



Sen. Jennifer Bertino-Tarrant

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10000SB3190sam005

LRB100 19841 AXK 41022 a

1 AMENDMENT TO SENATE BILL 3190

2 AMENDMENT NO. _____. Amend Senate Bill 3190 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The School Code is amended by changing Sections
5 8-6 and 34-74 as follows:

6 (105 ILCS 5/8-6) (from Ch. 122, par. 8-6)

7 Sec. 8-6. Custody of school funds.

8 (a) The school treasurer shall have custody of the school
9 funds and shall keep in a cash book separate cash balances. In
10 the cash book he shall enter in separate accounts the balance,
11 total of all moneys received in each fund, and the total of the
12 orders countersigned or checks signed with respect to each fund
13 and extend the balances and the aggregate cash balance for all
14 funds balance at least monthly. The treasurer shall reconcile
15 such balances with the accounting or bookkeeping department of
16 the district in conformity with a template provided by the

1 State Board of Education monthly. School districts on the
2 financial watch or warning list that are required to submit
3 deficit reduction plans in accordance with Section 17-1 of this
4 Code or that are certified in financial difficulty in
5 accordance with Section 1-A8 of this Code must transmit the
6 cash balances as required pursuant to this Section 8-6 of this
7 Code to the State Board of Education quarterly from the
8 treasurer.

9 (b) Each school board must submit a quarterly report to the
10 State Board of Education that contains all of the following
11 information:

12 (1) The amount of funds that each school district has
13 in its reserves.

14 (2) The number of each school district's days cash on
15 hand.

16 (3) The amount of funds that each school district has
17 in its investments.

18 The State Board must publish and maintain the information in
19 each quarterly report on its Internet website.

20 (Source: P.A. 97-429, eff. 8-16-11.)

21 (105 ILCS 5/34-74) (from Ch. 122, par. 34-74)

22 Sec. 34-74. Custody of school moneys.

23 (a) Except as provided in Article 34A and Section 34-29.2
24 of this Code, all moneys raised by taxation for school
25 purposes, or received from the state common school fund, or

1 from any other source for school purposes, shall be held by the
2 city treasurer, ex-officio, as school treasurer, in separate
3 funds for school purposes, subject to the order of the board
4 upon (i) its warrants signed by its president and secretary and
5 countersigned by the mayor and city comptroller or (ii) its
6 checks, as defined in Section 3-104 of the Uniform Commercial
7 Code, signed by its president, secretary, and comptroller and
8 countersigned by the mayor and city comptroller.

9 (b) The board must submit a quarterly report to the State
10 Board of Education that contains all of the following
11 information:

12 (1) The amount of funds that the school district has in
13 its reserves.

14 (2) The number of the school district's days cash on
15 hand.

16 (3) The amount of funds the school district has in its
17 investments.

18 The State Board must publish and maintain the information in
19 the quarterly report on its Internet website.

20 (Source: P.A. 94-1105, eff. 6-1-07.)

21 Section 99. Effective date. This Act takes effect upon
22 becoming law."