

OPERATIONAL SERVICESREVENUE AND INVESTMENTS - INTEREST INCOME

Interest income from District monies may be transferred to the fund that is in most need of such interest income, as determined by the Board of Education, unless such interest income has been earmarked or restricted by the Board for a designated purpose.

However, Interest income earned on any funds for IMRF, Tort Immunity, Life Safety or Capital Improvement purposes shall be restricted to its respective fund.

LEGAL REF.: Illinois School Code, Sec. 10-22.44 (105 ILCS 5/10-22.44).

Adopted: March 10, 1983
Revised: June 10, 1999