

Operational Services

Use of Illinois County School Facility Occupation Tax Receipts

All proceeds received by the District from a distribution of the Illinois County School Facility Occupation Tax will be maintained in a special fund known as the school facility occupation tax fund. The District may use the monies in that fund only for school facility purposes as defined in the Illinois County School Facility Occupation Tax law.

The goal of the BOE is to use 100% of all revenue received from the Illinois County School Facility Occupation Tax to pay principal and interest of outstanding capital purpose bonds, with an equivalent amount abated from the Bond and Interest Levy and Extension.

The Superintendent or designee shall annually prepare all documents and notices necessary for the Board to abate the Bond and Interest Levy and Extension in the amount equal to the Illinois County School Facility Occupation Tax funds used to pay principal and interest of outstanding capital purpose bonds.

Legal Ref: County School Facility Occupation Tax Law, 55 ILCS 5/5-1006.7
105 ILCS 5/10-20.43

Adopted: June 11, 2018
Revised: August 20, 2018
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