

Regional Office of Education #3 ~ Bond, Christian, Effingham,
Fayette & Montgomery Counties

Julie Wollerman, Regional Superintendent of Schools
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County School Facility Occupation Tax – Funds Distribution Agreement

This agreement entered into by and between Regional Office of Education #3 for Bond, Christian, Effingham, Fayette, and Montgomery Counties, Illinois, hereinafter referred to as **ROE #3**, and _____, **School District of Montgomery County.**

WHEREAS, ROE #3 strives to operate for the use and benefit of the School Districts of the region; and,

WHEREAS, ROE #3 earns interest monies on bank deposits of the Montgomery County Retailers; Occupation Tax, the Service Occupation Tax (also known as sales tax.); and,

WHEREAS, it is in the best interest of ROE #3 and the School Districts to use those interest monies for uses that are in the best interests of the School Districts;

NOW THEREFORE, it is agreed as follows:

1. ROE #3 will hold monies received from the Illinois Department of Revenue from the retailers' occupation tax and the service occupation tax collected in Montgomery County in a fund in the ROE #3 bank account.
2. ROE #3 will distribute the monies to the school district based on the formula prescribed by statute by the close of business on the 10th day of each month or on the last business day preceding.
3. ROE #3 will retain all interest monies earned on the retailers' occupation tax and the service occupation tax collected in Montgomery County into the ROE#3 bank account while it is in said account.
4. ROE #3 will use said interest for uses that are in the best interests of the School Districts of the Region.
5. All services and materials become the property of the ROE #3 and will remain with ROE #3 if this Agreement is terminated unless the parties otherwise agree in writing.

Executed this _____ day of _____, 2017, by the representative of the Board whose authority is conveyed by the motion in the Board minutes attached.

Julie Wollerman Regional Superintendent of ROE #3 Date

School Board Representative School District Name Date