



Finance Committee Meeting

DATE: August 21, 2025

TOPIC: District Finance Updates

PREPARED BY: Courtney Whited

Recommended for:

Action

☒ Discussion

☒ Information

Purpose/Background:

To provide the Finance Committee an update on ongoing Districtwide matter(s)

1. Finance Committee Meeting start time
2. A question was posed during the July Finance Committee meeting relative to the IL Funds and PNC Bank amounts and their interest yields.

Niles Township School Treasurer's response:

The Illinois Funds and PNC accounts are maintained by the Treasurer's Office to facilitate transactions stemming from different activities, rather than as a specific investment. Much like the Imprest or Student Activities Accounts maintained by District 74, the balances in those accounts are earning interest, but that's not the main reason those accounts are maintained. In the case of these particular accounts the balances are typically in those accounts only for a short time before being moved to other accounts or investments.

3. A question was posed during the July Finance Committee meeting relative to the investment policies to which the Niles Township School Treasurer adheres.

Niles Township School Treasurer's response:

The statutory authority for what the NTST Office does with the investments comes from the Illinois Public Funds Investment Act (30 ILCS 235). In keeping with the statute, the Treasurer's Office maintains an Investment Policy, which is somewhat more restrictive than the Illinois Statute. The NTST Investment Policy is posted online [<https://www.ntst.org/public-documents>] and periodically reviewed and approved by the Niles Township Trustees of Schools.

4. As of August 13, 2025, Cook County had not yet released the Agency Tax Rate Report for Tax Year 2024. SD74 Administration continues to monitor local real estate tax collections closely.