



River Trails School District 26

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Date: November 04, 2024

To: Finance Committee

From: Ryan Berry

Re: Intergovernmental Agreement for Treasury Management Services

Recommendation

It is recommended by the administration that the Board approve the Intergovernmental Agreement for Treasury Management Services.

Background

The Wheeling township school treasurer was abolished in 1996 and District 214 took over the treasury management services for five other surrounding districts at that time. Responsibilities and services provided by the high school district include investment of funds, deposit of funds, disbursement of funds, and financial records and reports. River Trails School District 26 relies heavily on these services, especially because they do not come with any expense.

Currently, four of the five original districts still participate in the treasurer services provided by the high school district.

Rationale

It has been recommended by the legal counsel of District 214 to renew the IGA every three years. The current treasurer is uncertain exactly when the last IGA was approved and would like to have a current and updated agreement.