

ATTACHMENT VIII-G

ATTACHMENT VIII-G: Bank Account for Boone County School Facilities Tax

Suggested Motion: Approve a Separate Bank Account to Accommodate the Boone County School Facilities Tax (CSFST)

Recommended Action: Approve as presented.

A one percent county school facilities tax (CSFST) has been implemented beginning January 1, 2014 in Boone County. The Illinois Department of Revenue collects this tax and disburses to the ROE. North Boone received its first installment on May 6, 2014 in the amount of \$31,288.10. The funds are for the sales month of January 2014 and utilize the Fall 2013 enrollment numbers as the basis for the formula. This money should be held in a separate bank account and not commingled with other revenues.

**Boone County School Facilities Tax
for January 2014
Distributed May 2, 2014**

RECEIPT

<u>School District</u>	Enrolled Students by County of Residence				January 2014 Disbursed May 2, 2014
	Total Enrolled	Out of Boone	Boone Co Enrolled	Percentage	
<u>Total Funds Received</u>					\$ 185,981.14
FUNDS DISTRIBUTED TO ROE 4				0.050000%	\$ 92.99
Total Funds for District Distribution					\$ 185,888.15
Belvidere CUSD 100	8,290	0	8,290	82.908291%	\$ 154,116.69
North Boone CUSD 200	1,683	0	1,683	16.831683%	\$ 31,288.10
Kinnikinnick CCSD 133	1,896	1,896	0	0.000000%	\$ -
Rockford SD 205	29,140	29,137	3	0.030003%	\$ 55.77
Hononegah CHD 207	2,095	2,094	1	0.010001%	\$ 18.59
Hiawatha CUSD 426	585	574	11	0.110011%	\$ 204.50
Harvard CUSD 50	2,534	2,523	11	0.110011%	\$ 204.50
Total Funds Distributed to Districts			9,999	100%	\$ 185,888.15
TOTAL DISTRIBUTED FUNDS					\$ 185,981.14
Distributed by: <u>Lori A. Fanello</u>				May 2, 2014	
Boone- Winnebago Superintendent of Schools				Date	
Received by: <u>[Signature]</u>				Date: <u>5-6-14</u>	
Title: <u>Spencer</u>					