

STATE OF ILLINOIS

STATUTES PERTAINING TO THE TREASURER'S DUTIES

(65 ILCS 5/Art. 3.1 Div. 35 heading)

DIVISION 35. FUNCTIONS AND DUTIES

OF CERTAIN MUNICIPAL OFFICERS

(65 ILCS 5/3.1-35-40) (from Ch. 24, par. 3.1-35-40)

Sec. 3.1-35-40. Treasurer; duties.

(a) The municipal treasurer shall receive all money belonging to the municipality and shall keep the treasurer's books and accounts in the manner prescribed by ordinance. These books and accounts shall always be subject to the inspection of any member of the corporate authorities. The municipality may, however, by ordinance designate a person or institution which, as bond trustee, shall receive from the county collector amounts payable to the municipality as taxes levied pursuant to a bond issuance.

(b) The treasurer shall keep a separate account of each fund or appropriation and the debits and credits belonging to the fund or appropriation.

(c) The treasurer shall give every person paying money into the treasury a receipt, specifying the date of payment and upon what account paid. The treasurer shall file copies of these receipts with the clerk, with the treasurer's monthly reports. If the treasurer has possession of money properly appropriated to the payment of any warrant lawfully drawn upon the treasurer, the treasurer shall pay the money specified in the warrant to the person designated by the warrant.

(Source: P.A. 87-1119.)

(65 ILCS 5/3.1-35-45) (from Ch. 24, par. 3.1-35-45)

Sec. 3.1-35-45. Treasurer; reports. At the end of every month, and oftener if required by the corporate authorities, the municipal treasurer shall render an account under oath to the corporate authorities, or to an officer designated by ordinance, showing the state of the treasury at the date of the account and the balance of money in the treasury. The treasurer shall accompany the account with a statement of all money received into the treasury and on what account, together with all warrants redeemed and paid by the treasurer. On the day the treasurer renders an account, these warrants, with all vouchers held by the treasurer, shall be delivered to the municipal clerk and filed, together with the account, in the clerk's office. All paid warrants shall be marked "paid". The treasurer shall keep a register of all warrants, which shall describe each warrant, showing its date, amount, and number, the fund from which paid, the name of the person to whom paid, and when paid.

(Source: P.A. 87-1119.)

(65 ILCS 5/3.1-35-50) (from Ch. 24, par. 3.1-35-50)

Sec. 3.1-35-50. Treasurer; deposit of funds.

(a) The municipal treasurer may be required to keep all funds and money in the treasurer's custody belonging to the municipality in places of deposit designated by ordinance. When requested by the municipal treasurer, the corporate authorities shall designate one or more banks or savings and loan associations in which may be kept the funds and money of the municipality in the custody of the treasurer. When a bank or savings and loan association has been designated as a depository, it shall continue as a depository until 10 days have elapsed after a new depository is designated and has qualified by furnishing the statements of resources and liabilities as required by this Section. When a new depository is designated, the corporate authorities shall notify the sureties of the municipal treasurer of that fact in writing at least 5 days before the transfer of funds. The treasurer shall be discharged from responsibility for all funds or money that the treasurer deposits in a designated bank or savings and loan association while the funds and money are so deposited.

(b) The municipal treasurer may require any bank or savings and loan association to deposit with the treasurer securities or mortgages that have a market value at least equal to the amount of the funds or moneys of the municipality deposited with the bank or savings and loan association that exceeds the insurance limitation provided by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation.

(c) The municipal treasurer may enter into agreements of any definite or indefinite term regarding the deposit, redeposit, investment, reinvestment, or withdrawal of municipal funds.

(d) Notwithstanding any other provision of this Act or any other law, each official custodian of municipal funds, including, without limitation, each municipal treasurer or finance director or each person properly designated as the official custodian for municipal funds, including, without limitation, each person properly designated as official custodian for funds held by an intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity composed solely of participating municipalities, is permitted to:

(i) combine moneys from more than one fund of a

single municipality, risk management entity, self-insurance pool, or other intergovernmental entity composed solely of participating municipalities for the purpose of investing such moneys;

(ii) join with any other official custodians or

treasurers of municipal, intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity composed solely of participating municipalities for the purpose of jointly investing the funds of which the official custodians or treasurers have custody; and

(iii) enter into agreements of any definite or

indefinite term regarding the redeposit, investment, or withdrawal of municipal, risk management entity, self-insurance agency, waste management agency, or other intergovernmental entity funds.

When funds are combined for investment purposes as authorized in this Section, the moneys combined for those purposes shall be accounted for separately in all respects, and the earnings from such investment shall be separately and individually computed, recorded, and credited to the fund, municipality, intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity, as the case may be, for which the investment was acquired.

Joint investments shall be made only in investments authorized by law for investment of municipal funds. The grant of authority contained in this subsection is cumulative, supplemental, and in addition to all other power or authority granted by any other law and shall not be construed as a limitation of any power and authority otherwise granted.

(e) No bank or savings and loan association shall receive public funds as permitted by this Section unless it has complied with the requirements established by Section 6 of the Public Funds Investment Act.

(f) In addition to any other investments or deposits authorized under this Code, municipalities are authorized to invest the funds and public moneys in the custody of the municipal treasurer in accordance with the Public Funds Investment Act.

(Source: P.A. 98-297, eff. 1-1-14.)

(65 ILCS 5/3.1-35-55) (from Ch. 24, par. 3.1-35-55)

Sec. 3.1-35-55. Treasurer; personal use of funds. The municipal treasurer shall keep all money belonging to the municipality and in the treasurer's custody separate and distinct from the treasurer's own money and shall not use, either directly or indirectly, the municipality's money or warrants for the personal use and benefit of the treasurer or of any other person. Any violation of this provision shall subject the treasurer to immediate removal from office by the corporate authorities, who may declare the treasurer's office vacant.

(Source: P.A. 87-1119.)

(65 ILCS 5/3.1-35-60) (from Ch. 24, par. 3.1-35-60)

Sec. 3.1-35-60. Treasurer; receipts and expenditures. The municipal treasurer shall report to the corporate authorities, as often as they require, a full and detailed account of all receipts and expenditures of the municipality, as shown by the treasurer's books, up to the time of the report.

(Source: P.A. 87-1119.)

(65 ILCS 5/3.1-35-65) (from Ch. 24, par. 3.1-35-65)

Sec. 3.1-35-65. Treasurer; annual accounts.

(a) Within 6 months after the end of each fiscal year, the treasurer of each municipality having a population of less than 500,000, as determined by the last preceding federal census, shall annually prepare and file with the clerk of the municipality an account of moneys received and expenditures incurred during the preceding fiscal year as specified in this Section. The treasurer shall show in the account:

(1) All moneys received by the municipality,

indicating the total amounts, in the aggregate, received in each account of the municipality, with a general statement concerning the source of receipts. In this paragraph, the term "account" does not mean each individual taxpayer,

householder, licensee, utility user, or other persons whose payments to the municipality are credited to a general account.

(2) Except as provided in paragraph (3) of this

subsection (a), all moneys paid out by the municipality where the total amount paid during the fiscal year exceeds \$2,500 in the aggregate, giving the name of each person to whom moneys were paid and the total paid to each person.

(3) All moneys paid out by the municipality as

compensation for personal services, giving the name of each person to whom moneys were paid and the total amount paid to each person from each account, except that the treasurer may elect to report the compensation for personal services of all personnel by name, listing each employee in one of the following categories:

- (A) under \$25,000.00;
- (B) \$25,000.00 to \$49,999.99;
- (C) \$50,000.00 to \$74,999.99;
- (D) \$75,000.00 to \$99,999.99;
- (E) \$100,000.00 to \$124,999.99; or
- (F) \$125,000.00 and over.

(4) A summary statement of operations for all funds

and account groups of the municipality, as excerpted from the annual financial report as filed with the appropriate State agency.

(b) Upon receipt of the account from the municipal treasurer, the municipal clerk shall publish the account at least once in one or more newspapers published in the municipality or, if no newspaper is published in the municipality, then in one or more newspapers having a general circulation within the municipality. In municipalities with a population of less than 500 in which no newspaper is published, however, publication may be made by posting a copy of the account in 3 prominent places within the municipality.

(Source: P.A. 92-354, eff. 8-15-01.)

(65 ILCS 5/3.1-35-70) (from Ch. 24, par. 3.1-35-70)

Sec. 3.1-35-70. Treasurer; copy of report filed with collector. Within 6 months after the end of each fiscal year the treasurer of each municipality, as provided in Section 3.1-35-65, shall file with each town or county collector of taxes who collects taxes levied by the municipality a copy of the annual account that is required to be filed with and published by the municipal clerk, as provided in Section 3.1-35-65, together with an affidavit of the municipal clerk stating that the copy is a true and correct copy of the annual account filed with the clerk, that it was published or posted as required by Section 3.1-35-65, the date of the filing and publication or posting, and, if published, the newspaper in which it was published.

(Source: P.A. 87-1119.)

(65 ILCS 5/3.1-35-75) (from Ch. 24, par. 3.1-35-75)

Sec. 3.1-35-75. Treasurer; failure to file account. If a municipal treasurer fails to file the annual account and affidavit with the town or county collector within 6 months after the end of a fiscal year as required by Section 3.1-35-70, the town or county collector, as the case may be, shall withhold payment to the treasurer of any and all moneys due the municipality after the expiration of that 6 month period and until the annual account and affidavit are received by the collector. The failure of a municipal treasurer or municipal clerk to comply with the provisions of Sections 3.1-35-65 and 3.1-35-70 within 6 months after the end of a fiscal year shall not preclude the treasurer or clerk or the other officers of the municipality from preparing, publishing or posting, and filing the annual account and affidavit after the expiration of that 6 month period. If the clerk, treasurer, or other officers later comply with the provisions of this Division 35, the town or county collector, as the case may be, shall pay over to the municipal treasurer the moneys withheld by the collector immediately upon the filing of the annual account and affidavit with the collector.

(Source: P.A. 87-1119.)