



Subject: Direct Depositories Discussion

Date: May 19, 2026

The several different banking institutions that will be utilized by the District in the 2026-2027 fiscal year are listed below.

Old Second National Bank	Payroll, Accounts Receivable, Unreimbursed Medical/Flex Spending
BMO Harris Bank N.A.	Accounts Payable, Activity Account, Unreimbursed Medical/Flex Spending
Illinois School District Liquid Asset Fund, PMA	Investments, Accounts Payable

BACKGROUND:

Per Board Policy 4:30, it is recommended that annually the Board of Education approve School District 45 depositories.