



Jason Bauer <jbauer@panaschools.com>

Checking Renewal

3 messages

Jason Bauer <jbauer@panaschools.com>
To: Ashley Basso <abasso@bankpbt.com>

Tue, Apr 2, 2024 at 1:50 PM

Ashley,

This is the time of the year when I make contact about the District's renewal for the checking depository. I would like to have something put in place prior to my departure on June 28. I have three regular board meeting dates left. Would it be safe to assume that the interest rate, etc. can be settled on later and that the bank will continue to waive all fees associated with the current account?

Jason

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Mr. Jason Bauer
Superintendent - Pana CUSD #8
14 E. Main Street
Pana, IL 62557
Phone: (217) 562-1500
Fax: (217) 562-1501

Ashley Basso <abasso@bankpbt.com>
To: Jason Bauer <jbauer@panaschools.com>

Thu, Apr 11, 2024 at 11:57 AM

Hi Jason,

Good to hear from you! Yes, you can rely on all account waivers remaining in place. Also, we plan to offer a rate premium like we did last year of an additional rate bump if you have at least 80% of the district's total deposit balance with PBT. Last year I know you had some other investments – is that still the case? What are your deposit balances outside of PBT right now?

While I'm not ready to commit to the rate yet, you can expect that it will be an increase from the 3.00% of last year. From a timing perspective, we were planning on having the new agreement in place June 1, 2024 with an expiration of June 30, 2025. Our typical agreements run July 1 – June 30, but with our upcoming bank merger, we'd like to make sure we have the School's deposit agreement in place earlier than in year's past.

I'll be back in touch with you in the next few weeks with the exact terms of the new deposit agreement and will ask you for a signature in May. Thank you for your continued confidence in PBT!

Ashley M Basso

VP Business Banking

Senior Deposit Officer

Peoples Bank & Trust

877-868-5574

abasso@bankpbt.com

200 S. Locust

PO Box 350

Pana, IL 62557

From: Jason Bauer <jbauer@panaschools.com>

Sent: Tuesday, April 2, 2024 1:51 PM

To: Ashley Basso <abasso@bankpbt.com>

Subject: Checking Renewal

This message was received from an external source

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Jason Bauer <jbauer@panaschools.com>

Thu, Apr 11, 2024 at 12:06 PM

To: Ashley Basso <abasso@bankpbt.com>

Money not in People's includes:

- 1) \$259,538.96 (CD)
- 2) \$336,666.58 (QZAB - Bank of Hillsboro)

PMA

- 1) \$2,636.57
- 2) Series 2022 Bond = \$0
- 3) Series 2023 Alt. Rev. = \$3,079,407.40
- 4) Series 2024 Life Safety = \$3,517,785.91

It is anticipated that all of this money will be spent by the end of July. Another \$1,800,000 will be spent at the end of this month and I anticipate that another \$1,500,000 will be spent in May. Those are my best projections for now.

Jason

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