



UNITED TOWNSHIP

HIGH SCHOOL DISTRICT 30

To: Board of Education
From: Janice Roome, Comptroller
CC: Dr. Jay Morrow
Date: February 10, 2025
Re: Investment Report through December 31, 2024

In accordance with Board Policy 4:30, we are providing the Board of Education with a report of District investments.

Self-Purchased Working Cash Bonds

The full \$2,000,000 self-purchased working cash bonds have been paid as of December 31, 2024. The bonds had earned 1.40%.

Money Markets and Sweep Account

We have the following interest bearing accounts set up with Blackhawk State Bank and Trust:

Type	March 2024	June 2024	September 2024	December 2024
Money Market	1.50%	2.79%	2.65%	2.28%
Money Market-CPPRT	1.50%	2.79%	2.65%	2.28%
Repurchase Sweep	4.49%	4.49%	4.33%	3.78%

At June 30, 2024, our agreement with Blackhawk Bank and Trust required a minimum balance of \$100,000 in the Money Market accounts and \$300,000 in a non-interest bearing checking account with all remaining funds held in the Repurchase Sweep account.

Effective July 1, 2024, the required balance in a non-interest bearing checking account was decreased from \$300,000 to \$10,000. There was an increase in bank fees with this reduction, however those fees are more than offset by the interest earned on the additional \$290,000 that can be held in the Repurchase Sweep account.

Illinois School District Liquid Asset Fund

At December 31, 2024, we held \$5,535,932 in the Illinois School District Liquid Asset Fund at a rate of 4.36%.

Certificate of Deposit

At December 31, 2024, we held \$5,223,422 in a certificate of deposit at the IH Mississippi Valley Credit Union at a rate of 5.37%. This certificate of deposit will be renewed for one year on February 1, 2025 at a rate of 4.50%.



UNITED TOWNSHIP

HIGH SCHOOL DISTRICT 30

The following is a historical review of cash balances and investment balances and interest earned for Fund 10-Fund 90 for the following fiscal years:

	Cash & Investments	Interest Earned
12/31/24 (6 months)	\$49,433,682	\$1,088,308
6/30/23	\$46,080,363	\$2,083,796
6/30/23	\$37,855,251	\$1,318,117

The interest income breakdown for FY25 (6 months) is as follows:

Self-Purchased Bonds	\$	350	
Money Markets & Sweep Account		815,106	
Illinois School District Liquid Asset Fund		134,191	
Certificates of Deposit		138,349	
Property Taxes		312	
Total	\$	1,088,308	

The District has two other funds earning interest that are not included above: the School Activity Fund and the Health Insurance Fund. The School Activity Fund accounts for money generated by student organizations via fundraising activities. The Health Insurance Fund accounts for the premium payments and expenses of the health insurance plan for District employees. The following is information as of December 31, 2024 (6 months).

	Cash & Investments	Interest Earned
School Activity Fund	\$706,361	\$9,010
Health Insurance Fund	\$154,768	\$512

The District is also the fiscal agent for Funds 91-93, the Area Career Center funds. The following is a historical review of cash balances and interest earned for these funds for the following fiscal years:

	Cash & Investments 91-93	Interest Earned 91-93
12/31/24 (6 months)	\$661,160	\$13,297
As of 6/30/24	\$288,027	\$27,276
As of 6/30/23	\$115,835	\$17,719

It is our objective to maximize our rate of return and comply with collateralization requirements while also diversifying our portfolio as allowed by school code and state statutes.