



Illinois Heartland Library System

TO: IHLS Finance Committee
 FROM: Leslie Bednar
 DATE: February 11, 2022
 RE: IHLS Investment Update

Please find below an overview of our current and planned investments in FY2022.

Current Investments

As of January 31, 2022, the Capital Projects unrestricted cash balance totaled \$1,561,400.07.

The table below reflects the institutional allocation of these funds.

Capital Project Funds	
Scott Credit Union CD – Mature Date 2/26/2022	249,428.62
Illinois Funds Balance	<u>1,311,971.45</u>
Total Capital Project Funds	1,561,400.07

Capital Projects Fund Investments in FY2022

The table below reflects the planned activity for the Capital Projects Fund in FY2022.

<u>FY2022 Capital Project Funds Investment Overview</u>	
FY2022 Beginning Balance	
Capital Project Funds Balance as of July 1, 2021	1,662,667
Total Balance of Capital Project Funds as of July 1, 2021	1,662,667
FY2022 Inflows	
Budgeted Capital Project Funds Interest Income	2,164
Total FY2022 Budgeted Inflows of Capital Project Funds	2,164
FY2022 Outflows	
Building & Improvements – 2 nd Floor Remodel – Edwardsville Office, ADA Restrooms – Champaign Office	255,000
Equipment – Replacement of HVAC unit -Edwardsville Office	42,000
Total FY2022 Budgeted Outflows of Capital Project Funds	297,000
Total Projected Capital Project Funds Balance as of June 30, 2022	1,367,831

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The January average interest rate at Illinois Funds was 0.076%. Below are current interest rates for 12-month Certificate of Deposits (CD):

- Scott Credit Union 0.40%*
- Carrolton Bank 0.30%*
- GCS Credit Union 0.25%*
- First Mid Bank & Trust 0.10%*

**These rates are effective as of February 8, 2022 and are subject to change.*

It is my recommendation to open a \$248,500 12-month CD with Scott Credit Union.

Thank you for your consideration, and please let me know if you have any questions.