



Illinois Heartland Library System

TO: IHLS Executive Committee
 FROM: Leslie Bednar
 DATE: March 13, 2025
 RE: IHLS Investment Update

Please find below an overview of our current and planned investments in FY2025.

Current Investments

As of February 28, 2025, the Capital Projects unrestricted cash balance totaled \$597,704.50. The total of the funds is currently being held with Illinois Funds.

Capital Projects Fund Investments in FY2025

The table below reflects the planned activity for the Capital Projects Fund in FY2025.

FY2025 Capital Project Funds Investment Overview		
FY2025 Beginning Balance	Budgeted	Projected Actuals
Capital Project Funds Balance as of July 1, 2024	896,511	896,511
Total Balance of Capital Project Funds as of July 1, 2024	896,511	896,511
FY2025 Inflows		
Capital Project Funds Interest Income	17,846	35,385
Transfer from General Fund for AMHS Machines	725,000	723,514
Total FY2025 Inflows of Capital Project Funds	742,846	758,899
FY2025 Outflows		
Equipment – (3) AMHS Machines	725,000	723,514
Building & Improvements – Edwardsville Tuckpointing, Champaign LED Lighting Upgrade	115,000	114,332
Vehicles – Replacement of (5) Vehicles	282,500	258,410
Total FY2025 Outflows of Capital Project Funds	1,122,500	1,096,256
Total Projected Capital Project Funds Balance as of June 30, 2025	516,857	559,154

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The February average interest rate at Illinois Funds was 4.504%. Below are current interest rates for 12-month certificates of deposit (CD):

- First Community Credit Union 4.25%*
- First Mid Bank & Trust 4.00%*
- Scott Credit Union 3.95%*
- Revity Credit Union 2.58%*

**These rates are effective as of February 28, 2025, and are subject to change.*

It is my recommendation to keep the Capital Projects funds invested in Illinois Funds. Illinois Funds currently offers a higher interest rate than the other institutions, with interest accruing daily rather than quarterly, as is common with most CDs. Additionally, the funds invested in Illinois Funds are more liquid, meaning that IHLS can more easily access our money without facing significant penalties or waiting periods. This liquidity provides greater flexibility if funds need to be accessed on short notice.

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