



Illinois Heartland Library System

TO: IHLS Finance Committee
 FROM: Leslie Bednar
 DATE: January 8, 2020
 RE: IHLS Investment Update

At the July 17, 2019 Finance committee meeting, the committee discussed goal setting for IHLS Capital Projects Fund investments. As the Chief Investment Officer, I present to you a review of the planned investments for our Capital Projects Fund.

Current Investments

During an April 2018 meeting a committee member suggested a first goal for the fund could be to achieve \$1,000,000 as a minimum balance and this goal was achieved during FY2019. The total reserved and unreserved funds at December 31, 2019 combined with interest brings the total to \$1,328,909.14. Below is an overview of our planned investments in FY2020.

	<u>FY2020 Beginning Balance</u>	<u>FY2020 Updated Investments</u>	<u>FY2020 Estimated Interest</u>
Reserved Capital Project Funds - Illinois Funds	87,912.00	87,912.00	1,389.11
Unreserved Capital Project Funds			
Scott Credit Union CD - 12 months at 1.90%		245,005.00	1,953.45**
Illinois Funds Balance *	1,324,830.69	995,992.14	19,658.07
Total Unreserved Capital Project Funds	1,324,830.69	1,240,997.14	21,611.52
Total Capital Project Funds	1,412,742.69	1,328,909.14	23,000.63
*Budgeted at 1.665% Yield, Current Average Daily Yield as of 12/31/19 is 1.720%.			
**Total estimated interest for the 12-month CD would be \$4,688.27.			

Capital Projects Fund Investments in FY2020

The table below reflects the planned activity for the Capital Projects Fund in FY2020.

<u>FY2020 Capital Project Funds Investment Overview</u>	
FY2020 Beginning Balance	
Reserved Capital Project Funds Balance	87,912.00
Unreserved Capital Project Funds Balance as of July 1, 2019	1,324,830.69
Total Balance of Capital Project Funds as of July 1, 2019	1,412,742.69

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FY2020 Inflows	
Transfer from FY2019 General Fund Audited Revenue over Expenses	585,427.00
FY2020 Budgeted Capital Project Funds Interest Income	15,845.11
Total FY2020 Budgeted Inflows of Capital Project Funds	601,272.11
FY2020 Outflows	
FY2019 3 Delivery Vans (Completed)	82,065.00
FY2019 Painting of Soffit, Trim, and Doors – Champaign Office (Completed)	6,000.00
Parking Lot Resurfacing - Edwardsville Office (Completed)	9,800.00
ADA Restroom - Champaign Office	40,000.00
Outdoor Concrete Project - Champaign Office	6,007.00
3 Delivery Vans	90,000.00
1 Staff Vehicle	25,000.00
Total FY2020 Budgeted Outflows of Capital Project Funds	258,872.00
Total Projected Capital Project Funds Balance as of June 30, 2020	1,755,142.80

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