



Illinois Heartland Library System

TO: IHLS Finance Committee
 FROM: Leslie Bednar
 DATE: February 5, 2021
 RE: IHLS Investment Update

Please find below an overview of our current and planned investments in FY2021.

Current Investments

As of January 31, 2021, the Capital Projects unrestricted cash balance totaled \$1,800,807.95.

The table below reflects the institutional allocation of these funds.

Capital Project Funds	
Scott Credit Union CD – Matured 1/29/2021	249,673.81
Illinois Funds Balance	<u>1,551,134.14</u>
Total Capital Project Funds	1,800,807.95

Capital Projects Fund Investments in FY2021

The table below reflects the planned activity for the Capital Projects Fund in FY2021.

<u>FY2021 Capital Project Funds Investment Overview</u>	
FY2021 Beginning Balance	
Capital Project Funds Balance as of July 1, 2020	1,802,604.27
Total Balance of Capital Project Funds as of July 1, 2020	1,802,604.27
FY2021 Inflows	
Construction Grant – Bathroom Remodel	25,500.00
Budgeted Capital Project Funds Interest Income	15,041.86
Total FY2021 Budgeted Inflows of Capital Project Funds	40,541.86
FY2021 Outflows	
Server – Edwardsville Office	30,000.00
ADA Access Ramp – Edwardsville Office	50,000.00
Build Office Walls – 1 st Floor Edwardsville Office	15,000.00
Training Room Riser Removal – 2 nd Floor Edwardsville Office	20,000.00
Build Office Walls – 2 nd Floor Edwardsville Office	20,000.00
Epoxy Flooring – Edwardsville Office	50,000.00

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Replace Carpet – Edwardsville Office	65,000.00
Paint Walls – Edwardsville Office	30,000.00
Build Office Walls – Champaign Office	15,000.00
Bathroom Remodel – Champaign Office	51,000.00
Total FY2021 Budgeted Outflows of Capital Project Funds	346,000.00
Total Projected Capital Project Funds Balance as of June 30, 2021	1,497,146.13

The January average interest rate at Illinois Funds was 0.085%. Below are current interest rates for 12-month Certificate of Deposits (CD):

- Scott Credit Union 0.50%*
- Carrolton Bank 0.40%*
- GCS Credit Union 0.35%*
- First Mid Bank & Trust 0.10%*

**These rates are effective as of January 29, 2021 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.