

**Covington Independent School District
(SAMPLE Investment Portfolio)**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
	Cash Deposit (Withdrawal)	Bond Purchase	Bond Yield	Bond Maturity**	Bond Interest	MMKT Rate*	MMKT Interest	Total Balance	Liquidity Cash Equivalent Balance
04/01/23	\$14,000,000	(\$6,000,000)				4.43%		\$14,000,000	\$8,000,000
05/01/23			4.630%	\$1,000,000	\$3,795	4.43%	\$29,533	\$14,033,328	\$9,033,328
06/01/23			4.780%	\$1,000,000	\$7,967	4.43%	\$33,348	\$14,074,643	\$10,074,643
07/01/23			4.870%	\$1,000,000	\$12,108	4.43%	\$37,192	\$14,123,944	\$11,123,944
08/01/23			4.980%	\$1,000,000	\$16,600	4.43%	\$41,066	\$14,181,610	\$12,181,610
09/01/23			5.090%	\$500,000	\$10,639	4.43%	\$44,970	\$14,237,219	\$12,737,219
10/01/23			5.150%	\$500,000	\$12,875	4.43%	\$47,022	\$14,297,116	\$13,297,116
11/01/23			5.160%	\$500,000	\$15,085	4.43%	\$49,089	\$14,361,289	\$13,861,289
12/01/23			5.140%	\$500,000	\$17,133	4.43%	\$51,171	\$14,429,594	\$14,429,594
01/01/24						4.43%	\$53,269	\$14,482,863	\$14,482,863
02/01/24						4.43%	\$53,466	\$14,536,329	\$14,536,329
03/01/24						4.43%	\$53,663	\$14,589,992	\$14,589,992
Totals:	\$14,000,000	(\$6,000,000)	5.03%	\$6,000,000	\$96,203	---	\$493,790	---	---

*Rate as of 03/02/23. Rate resets daily. All future MMKT rates are estimated.

**Bonds could be reinvested at maturity.

Investment Summary	
Total Estimated Interest Earnings	\$589,992

RE: Investment Summary

Michael George <Michael.George@compassmuni.com>

Thu 3/2/2023 12:36 PM

To: Burtschy, Annette - Finance Director <annette.burtschy@covington.kyschools.us>

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Please identify that the sender is legit before responding or opening any included
attachments.**

See attached. The securities portfolio is yielding above 5.00% (estimated) with the money marketing currently yielding 4.43%.

Pretty attractive returns. Let me know if you want to discuss.
Thanks

Michael George
Managing Director
Compass Municipal Advisors, LLC
(859) 806-7680
michael.george@compassmuni.com

Pursuant to Municipal Securities Rulemaking Board Rule G-42, on Duties of Non-Solicitor Municipal Advisors, Municipal Advisors are required to make certain written disclosures to clients which include, amongst other things, "Conflicts of Interest" and any "Legal or Disciplinary Events" of the Firm and its associated persons. Please refer to Compass Municipal Advisors website; <http://compassmuni.com/disclosure.asp> for certain disclosures relating to "Conflicts of Interest" and "Legal or Disciplinary Events".

From: Burtschy, Annette - Finance Director <annette.burtschy@covington.kyschools.us>
Sent: Thursday, March 2, 2023 11:58 AM
To: Michael George <Michael.George@compassmuni.com>
Subject: Fw: Investment Summary

Michael:

Can you give me updated interest %'s since it's been awhile (since 1/24 I think)? Thanks.

Annette

Annette L. Burtschy

Covington Independent Public Schools

Director of Financial Services/Finance Director

25 East Seventh Street

Covington, KY 41011

859-392-1016 phone

859-292-5916 fax

Email: annette.burtschy@covington.kyschools.us

From: Michael George <Michael.George@compassmuni.com>
Sent: Tuesday, January 24, 2023 4:47 PM
To: Burtschy, Annette - Finance Director <annette.burtschy@covington.kyschools.us>
Cc: Dr. Anthony Strong <Anthony.Strong@compassmuni.com>
Subject: Investment Summary

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Annette,

Nice speaking with you earlier. Per our call, we would be happy to assist on the investment side. We have been helping folks determine their cash needs and have been working with investment advisors to provide this service to municipalities at a reduced fee.

On the investment side, current government money market accounts are yielding ~4.11% and offer daily liquidity. To pick up additional investment return, you all can buy short-term US treasury notes that mature in the 2-9 month range. These are currently yielding between 4.50% - 4.75% depending on maturity. These would be purchased based on your cash needs, with an emphasis on maintaining proper liquidity. Our investment team would manage the whole process. For review, I have provided a sample portfolio for \$14.0MM to help show how this works. As the securities mature, we can work together to determine how best to reinvest those funds.

I'm happy to discuss at your convenience and can be available to discuss with Superintendent Garrison and the board, as needed.

Thanks

Michael George
Managing Director
Compass Municipal Advisors, LLC
(859) 806-7680
michael.george@compassmuni.com

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