

Covington Independent Public Schools
 Monthly Investment Update
 December 2023

<u>Investment Bank</u>	<u>Type of Investment</u>	<u>Amount of Initial Investment</u>	<u>Monthly Interest Earned</u>	<u>Balance of investment 12/31/2023</u>	<u>Maturity Date</u>	<u>Rate of Interest</u>
Huntington	Brokerage Certificate of Deposit (CD)	1 million				
This CD matured March - April 2020. Money came back into regular Heritage bank account.						
Huntington	Treasury Bond	6,138,161.49	28,804.72	6,201,610.05	April 2024	4.80
Will receive interest once the treasury bond matures.						
Huntington	Insured Cash Sweep	8,000,000.00	34,705.73	8,190,627.81	Next day	5.00
12/20 Took out the original investments over the last month or so due to interest rate being lower than what can be earned at Heritage. Left around \$1,000 in account to keep account open.						
Heritage Bank	Insured Cash Sweep	10,000,000.00	43,804.38	10,337,923.15	Next day	5.13

5/21 Took out an investment with Heritage Bank end of May - this is like the Huntington Insured Cash Sweep account - can make 0.20% interest instead of 0.10% (double). Annette will monitor as she would like to increase the investment amount to have district earn more interest. Annette is waiting for year end to happen with those 5 payrolls in June along with paying out the districts' bills.

2/1/22 took an additional 12 million & added to this account - approved by board 1/27/22

3/31/22 had to take 3 million out of investment account and move to main account to pay districts bills in A/P and payroll

6/13/22 had to take 4.5 million out of investment account and move to main account to pay district bills in A/P and payroll

10/3/22 Heritage moved money out of our investment account back into main account as it is getting the same % now for \$9,509,339.16.

2/16/23 moved 18 million to Heritage ICS investment account

4/21/23 moved 5 million from Heritage ICS investment account over to Huntington investment account - ie reasoning Huntington will give district better interest rate 4.60% compared to 4.50%.

4/25/23 moved 6 million from Heritage ICS investment account over to main account to get ready to process treasury bond with Huntington.

5/2/23 moved 5,996,760.62 million over to a new Huntington account to process a treasury bond for 6 months.

7/26/23 moved 4 million from Heritage ICS investment account over to main account to get ready to pay A/P bills for summer and July, August payrolls

10/2/23 moved 3 million from Heritage ICS investment account over to main account to get ready to pay A/P bills for summer and July, August payrolls

10/27/23 Huntington Treasury Bond matured at \$6,138,161.49 interest of \$141,400.87 over 6 months. Re-invested into another 6 month treasury bond rolling over interest to the treasury bond.

11/13/23 moved 10 million to Heritage ICS investment account over to main account.

11/14/23 moved 3 million from Heritage main account to Huntington ICS investment account.

12/4/23 Haven't received bank statements as of board deadline cutoff.