

Covington Independent Public Schools
Monthly Investment Update
December 2024

<u>Investment Bank</u>	<u>Type of Investment</u>	<u>Amount of Initial Investment</u>	<u>Monthly Interest Earned</u>	<u>Balance of investment 12/31/2024</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					
Matured April 2024 - interest earned \$164,416.39						
Huntington	Treasury Bond	6,459,884.75	29,464.50	6,507,425.23	October 2025	4.00
Will receive interest once the treasury bond matures.						
Huntington	Insured Cash Sweep	4,000,000.00	15,792.99	4,539,965.78	Next day	4.50
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	13,200,000.00	34,234.38	19,900,946.42	Next day	4.50

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.

3/27/24 moved 5 million from Heritage ICS investment account over to main account to pay A/P bills and make payroll.

4/25/24 6 month Treasury bond matured - rolled over to another 6 month treasury bond for \$6,302,577.88
6/12/24 moved 3 million from Heritage ICS investment account over to main account to pay A/P bills and make payroll.
7/3/24 moved 1.8 million from Heritage ICS investment account over to main account to pay A/P bills and make payroll.
9/12/24 moved 4 million from Huntington ICS investment account over to main account to pay A/P bills and make payroll.
9/16/24 moved 8 million from Heritage main account over to Heritage ICS investment account
10/17/24 6 month Treasury bond matured - rolled over to a 12 month treasury bond for \$6,459,884.75
10/31/24 moved 6 million from Heritage main account over to Heritage ICS investment account
12/6/24 moved 5 million from Heritage main account over to Heritage ICS investment account