

Annual Financial Investment Report

July 15, 2025



North American Company

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Annuitant: Michael Tate

Issue Date: July 18, 2016

Non-Qualified Fixed Annuity-10 year Guaranteed period

Investment: \$250,000

Surrender Value as of July 17, 2024: \$227,596.48

Year	Interest Earned
2017	\$ 7,281.62
2018	\$ 7,277.13
2019	\$ 7,277.13
2020	\$ 7,278.76
2021	\$ 7,275.50
2022	\$7,277.13
2023	\$7,277.13
2024	\$7,277.13
Total Earned	\$ 58,221.53



Clear Spring Life and Annuity

Clear Spring (Formerly Guggenheim) for Profit Scholarship

Issue Date: February 1, 2016

Annuitant: Michael Tate

Non-Qualified Fixed Annuity-10 year Guaranteed Rate

Investment: \$167,803.20

Surrender Value as of Feb 1, 2025: \$164,745.40

Year	Interest Earned
2017	\$ 5,304.69
2018	\$ 5,305.77
2019	\$ 5,305.77
2020	\$ 5,305.77
2021	\$ 5,305.73
2022	\$ 5,305.77
2023	\$5,305.77
2024	\$5,305.77
2025	\$5,305.73
Total Earned	\$ 47,750.77



Whitaker Bank-Bond Investment

Whitaker Bank-Interest-Bearing Account

Issue Date: February 2, 2024

Investment: \$20,495,456.49

Balance as of June 30, 2025: \$9,199,069.78

Year	Interest Earned
2024	920,402.18
2025	283,226.11
Total Earned	\$ 1,203,628.29



Recommendation

Motion to approve to keep and maintain the current investments for FY2026 with the exception of Clear Spring.

Motion to approve the move of Clear Spring investment (Profitt Scholarship) at the maturity date of Feb 2026, to an acceptable and allowable investment fund per KRS 66.480 and the district investment policy.