

# Board packet May 18, 2021: Investment of Library Funds / Illinois Money Market to ladders of CDs

Friday, May 14, 2021 1:13 PM

|                |   |
|----------------|---|
| <b>Subject</b> | <b>Board packet May 18, 2021: Investment of Library Funds / Illinois Money Market to ladders of CDs</b>       |
| <b>From</b>    | Ryan Livergood  |
| <b>To</b>      | libraryboard  |
| <b>Cc</b>      | Noreen Reese; Gina Ornelas; Amy Blanchard; Sandy Beda; Jan Marsh; 'AFarr@MichaelSilver.com'; Douglas Wideburg |
| <b>Sent</b>    | Friday, May 14, 2021 12:42 PM   |

Good morning,

Doug and I agree with the Board's assessment that we are able to shift some of our investment funds away from the Illinois Money Market account into more CDs. We are proposing we set up a "ladder" of a number of CDs that would mature on a steady basis (e.g., month to month or quarter to quarter, we would have CDs maturing and we could reinvest these funds back into CDs).

While this potential shift in investment strategy wouldn't provide dramatically new revenue projections for next year's fiscal budget, it would provide some additional revenue. Right now, rates for IL funds are 0.039%. The last CD rate we received was 0.08%.

Thanks,  
Ryan

**Ryan Livergood**  
Executive Director  
Warren-Newport Public Library District  
224 N. O'Plaine Road  
Gurnee, IL 60031  
847-244-5150 ext. 3101  
[rlivergood@wnpl.info](mailto:rlivergood@wnpl.info)