MEMO

Date: January 11, 2021

To: MVCSC School Board of Trustees

From: Greg Elkins, Chief Financial Officer

Subject: 2019 Interest Earnings

CC: Dr. Jack Parker, Superintendent

This memo serves to fulfill the requirement of IC 5‐13‐7‐7 wherein the school corporation’s financial officer must report a statement of interest earnings for the preceding year to the corporation's Finance Committee.

For the period of January 1, 2020 to December 31, 2020, MVCSC earned a total of $65,439.84.11 in interest and credit card rewards. In accordance with board resolution 2019-12, these interest earnings were deposited into the corporation’s Rainy Day Fund.

**The source of interest earnings are as follows:**

Greenfield Banking Company Main Checking: $899.08

Capital One Account Interest & Rewards: $30,977.26

**Current Investments**

US Bank (All Debt Bond Series Account Balances) $31,327.22