MEMO

Date: January 6, 2020
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, 2019 to December 16, 2019, MVCSC earned a total of $65,439.84.11 in interest. 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:	$0.01
Greenfield Banking Company Sweep Account:	$31,327.22
Greenfield Banking Company Insurance Account:	$513.47
American Express Account Interest:	$21,553.50
Miscellaneous Interest:	$12,045.64