

Treasurer's office invested \$1 million in school district bonds

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EDWARDSVILLE — **Treasurer Kurt Prenzler** announced this week his office invested more than \$1 million in school district bonds within Madison County.

“We are once again investing in our communities,” Prenzler said. “Investing locally is a priority of my office.”

Prenzler purchased \$572,442 in Alton School District working cash bonds and \$486,576 in Triad School District working cash bonds. The investments mark the second time Prenzler invested county funds in local municipal bonds within the past two months.

“My office typically invests in CDs and federal agency bonds,” he said. “In October, we invested for the first time in municipal bonds. We purchased \$1.6 million in Granite City School bonds.”

Since taking office in 2010, Prenzler has taken a pro-active approach investing the county’s money with local banks — increasing deposits from \$30 million to \$100 million.

“Investing taxpayers’ money back into local muni bonds signals confidence in our community,” he said. “It’s ‘win-win’ for all.”

Municipal bonds are repaid with property taxes.

On Dec. 14, the Alton School District board passed a backdoor referendum to issue \$8.725 million in working cash bonds. These bonds are in addition to \$11 million in bonds the district issued in August 2014.

“I’m against backdoor referendums,” he said. “I believe taxpayers should be able to vote on any tax increase, because they are the ones who will be repaying the bonds.”

The Triad School District board passed a \$4.5 million backdoor referendum in November 2014.

Prenzler said most people are unaware why their taxes go up and taxpayers often call his office looking for answers.

Earlier this year, Triad voters approved a 50 cent increase per \$100 of assessed valuation in its education fund.

“This is a case where voters approved the tax increase,” Prenzler said. “Anytime taxpayers are required to pay for something through a property tax increase they should have the opportunity to vote on it. It’s their money.”