

# **Madison County Treasurer invests \$740,000 in Alton School District bonds**

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EDWARDSVILLE — Madison County Treasurer Kurt Prenzler, CPA, announced his office again invested in school district bonds, bringing the total to \$3.9 million.

“We invested \$740,000 in Alton School District bonds this month, bringing our total in Alton school bonds to \$2.3 million,” Prenzler said.

Since December 2015, the Treasurer's Office has invested money four times in Alton School District bonds. Prenzler said last year his office also invested \$1.6 million in bonds with the Granite City School District.

"These investments are a win for all," he said.

Late last year, U.S. Steel Corp. in Granite City laid-off thousands of workers when the plant idled.

Earlier this year, Dynegy Inc. announced it would shut down its power plant, located in East Alton and within the Alton School District. The planned closure of the facility will drop the assessed value of the property within the next two years and cause a loss to the district of more than \$700,000 per year.

"These investments are a way to show confidence in our communities during a time when it's needed," he said.

The Treasurer's Office invests the majority of the county's money in local banks. Prenzler said his office typically invests in CDs and federal agency bonds.

"We look for safety and liquidity first, then performance," he said. "We follow state law and don't invest taxpayer money in risky investments."

Since taking office in 2010, Prenzler said his office tripled deposits in local banks from about \$30 to \$90 million. Currently, the county investment portfolio exceeds \$140 million.