



Prenzler: County invests in Granite City by purchasing school bonds

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Madison County Treasurer Kurt Prenzler, CPA, announced today that his office invested \$1.6 million in Granite City School District bonds.

Prenzler said he felt the investment was a “win-win” for both the county and the school district.

”This is not just an investment for the county, but an investment in a community,” he said. “With this investment we stand with Granite City and the steelworkers.”

Chief Deputy Treasurer Doug Hulme said the municipal bonds were sold on the secondary market. He said his hunch was they were being sold due to the U.S. Steel Corp. announcement it’s considering idling its Granite City plant.

“The idle would impact 2,000 steelworkers and their families,” Hulme said. “We feel this investment is an opportunity to show confidence in our community.”

Since taking office in 2010, Prenzler has taken a pro-active approach to invest the county’s money in local banks.

“This office typically invests in CDs and federal agency bonds,” Prenzler said. “This is the first time I have invested in municipal bonds.”

Prenzler said investments are always looked at for safety and liquidity first, then performance.

“First and foremost, we follow state law and don’t put taxpayer money into risky investments,” he said.

He said investing locally helps create jobs and stimulates economic growth.

“During the past five years my office has tripled local investments from \$30 to \$90 million,” Prenzler said.