

**COUNTY OF KANE  
OFFICE OF THE TREASURER  
Geneva, Illinois 60134  
Phone: (630) 232-3565  
Fax: (630) 208-7549**

**To: Finance Committee**  
**From: Christopher J. Lauzen, CPA, MBA**  
**Date: January 28, 2026**  
**Subject: Monthly Report of Investments and Deposits**

---

Attached is the December Treasurer Report of investments and deposits of county monies as of the first business day of January 2026, published pursuant to the provisions of Illinois Compiled Statutes, Chapter 55, Section 5/3-11007.

As you have already seen, we are making adjustments to improve the format of these reports for eventual, easier more understandable consumption of this financial information.

Very Sincerely,

A handwritten signature in blue ink, appearing to read "Chris Lauzen", with a long horizontal flourish extending to the right.

Christopher J. Lauzen, CPA, MBA  
Kane County Treasurer

12/31/2025

INTEREST EARNINGS  
REC'D IN  
CURRENT MONTH

ACCOUNT ASSETS	ACTUAL-BOOK VALUE	CURRENT MARKET VALUE	INTEREST EARNINGS REC'D IN CURRENT MONTH
FDIC Savings/Checking Accounts	72,146,268.59 ✓	72,146,268.59 ✓	297,433.86 ✓
Investments (2)	310,044,868.99 ✓	315,281,999.00 ✓	1,142,531.82 ✓
The Illinois Funds Managed Asset Acct	24,972.91 ✓	24,972.91 ✓	4,769.02 ✓
Illinois Portfolio, IIIT Class	76,716.42 ✓	76,716.42 ✓	249.21 ✓
Subtotal Investments	<b>310,146,558.32</b>	<b>315,383,688.33</b>	<b>1,147,550.05</b>
<b>GRAND TOTAL TREASURER</b>	<b>382,292,826.91</b>	<b>387,529,956.92</b>	<b>1,444,983.91</b>
<b>GRAND TOTAL COLLECTOR (Next Page)</b>	1,584,572.51 ✓	1,584,572.51 ✓	3,134.15 ✓
<b>GRAND TOTAL TRANSACTION (Next Page)</b>	6,338,311.34 ✓	6,338,311.34 ✓	10,250.25 ✓
<b>TOTAL DEMAND AND INVESTMENTS</b>	<b>390,215,710.76 ✓</b>	<b>395,452,840.77 ✓</b>	<b>1,458,368.31 ✓</b>

	Actual Book Ending Balance 12/31/25	Current Market Value	Interest
Vectors	249,454,756.10 ✓	253,590,391.74 ✓	910,527.09 ✓
PFMAM (Core Account, Long-Term)	60,590,112.89 ✓	61,691,607.26 ✓	232,004.73 ✓
<b>Total - Investments (2)</b>	<b>310,044,868.99 ✓</b>	<b>315,281,999.00 ✓</b>	<b>1,142,531.82 ✓</b>
Total Treasurer Accounts (other page)	71,347,042.51 ✓		295,436.06 ✓
Total Bond Proceeds (other page)	799,226.08 ✓		1,997.80 ✓
<b>FDIC Savings Checking Accounts (above)</b>	<b>72,146,268.59 ✓</b>		<b>297,433.86 ✓</b>

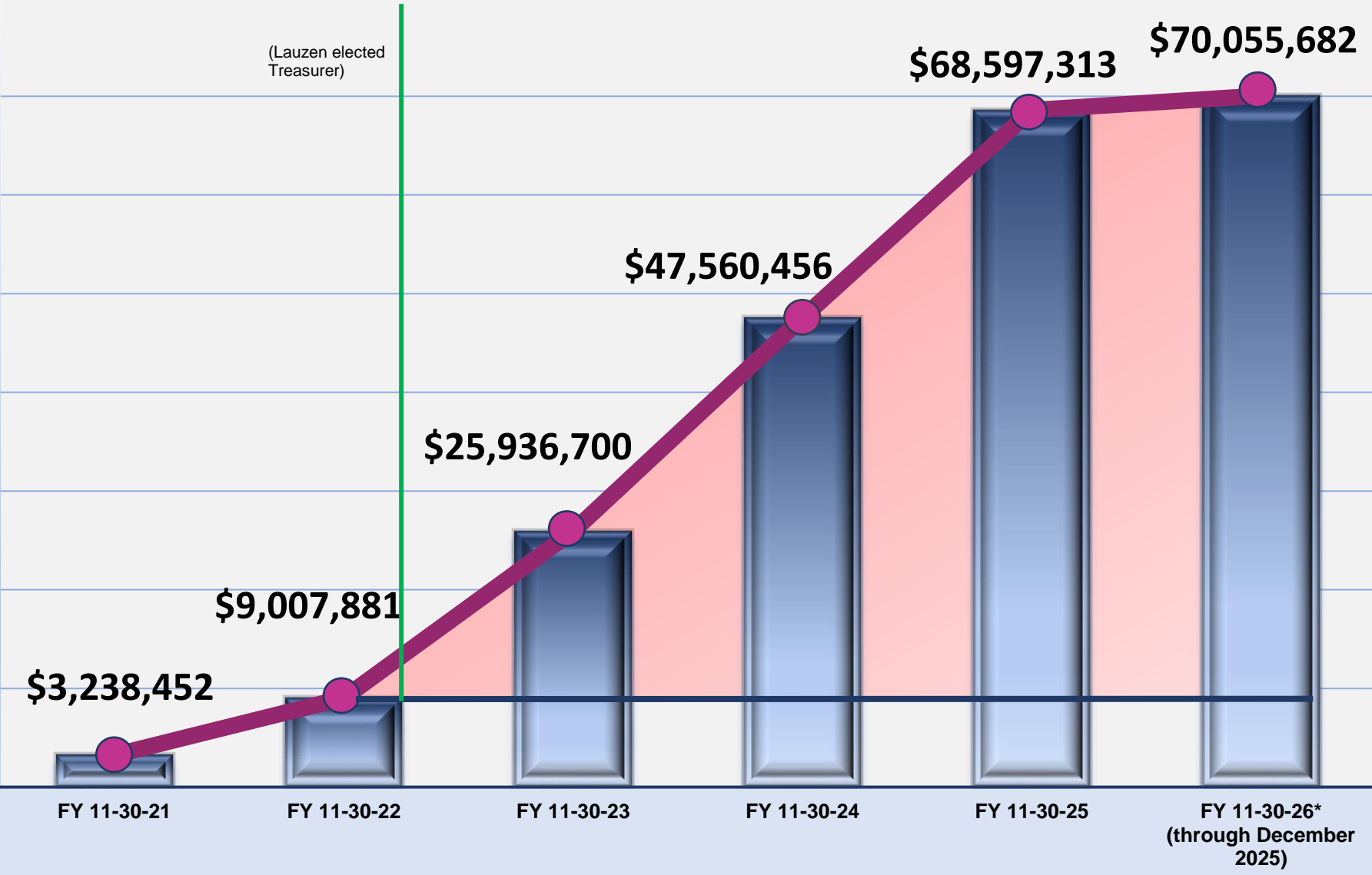
⊕  
Steady / Consistent  
Accurate

**THE MONTHLY REPORT OF THE KANE COUNTY ILLINOIS TREASURER  
FOR THE PERIOD ENDING, DECEMBER 31, 2025**

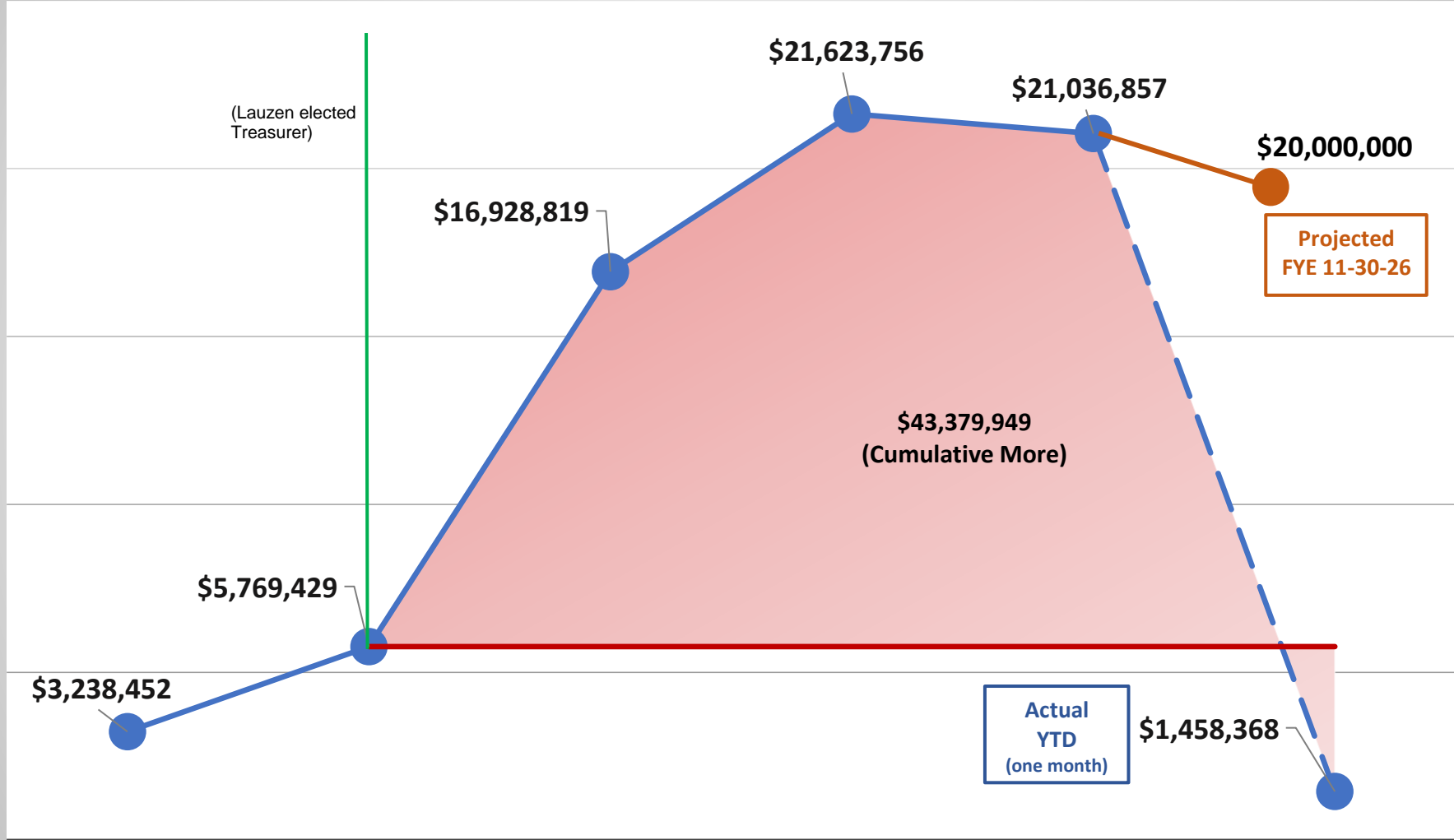
FUND NAME	DESCRIPTION	ENDING BALANCE	
		12/31/25	INTEREST
American Bank & Trust ✓	Public Fund Checking	(15.00) ✓	- ✓
American Eagle Bank ✓	Small Business Account	- ✓	- ✓
Associated Bank ✓	Public Funds Analyzed ECR Checking	- ✓	- ✓
CIBC ✓	Public Funds MM	- ✓	- ✓
St. Charles Bank ✓	Government Checking	- ✓	- ✓
Chase ✓	Collector Disbursement	451,045.15 ✓	834.27 ✓
First American Bank ✓	Public Funds	0.97 ✓	- ✓
First Federal ✓	Checking Account	100.00 ✓	- ✓
First Secure ✓	Checking Account	- ✓	- ✓
JP Morgan Chase ✓	Commercial Checking	1,133,328.77 ✓	2,298.50 ✓
	Electronic Payments	1.37 ✓	1.37 ✓
KCT Credit Union ✓	Premium Member	5.25 ✓	- ✓
Old Second Natl Bank ✓	Checking Account	100.00 ✓	- ✓
Prairie Community Bank ✓	Checking Account	0.58 ✓	- ✓
Resource Bank ✓	Public Funds NIB	5.42 ✓	0.01 ✓
TBK Bank ✓	Public Funds MM	- ✓	- ✓
<b>TOTAL COLLECTOR ACCOUNTS</b>		<b>1,584,572.51</b> ✓	<b>3,134.15</b> ✓
American Bank & Trust ✓	General Fund MM	1,071,795.50 ✓	2,973.92 ✓
Associated Bank ✓	Public Funds MM Advantage	30,110.94 ✓	81.82 ✓
CIBC ✓	Public Funds Now MM	1,396.80 ✓	0.06 ✓
St. Charles Bank ✓	Business MM	8,628,293.99 ✓	31,126.23 ✓
Chase ✓	General Fund MM	2,002,023.92 ✓	2,023.92 ✓
	Checking Account	522,668.17 ✓	7,292.79 ✓
	Checking Account	286.41 ✓	286.41 ✓
	Wires Clearing Account	253.56 ✓	251.56 ✓
	Longmeadow Tolls	4,464,361.96 ✓	11,159.41 ✓
Byline Bank ✓	Public MMDA	51,929,757.88 ✓	230,565.09 ✓
Old National Bank ✓	Public Super Ckg Interest	2,696,093.38 ✓	9,674.85 ✓
<b>Subtotal</b>		<b>71,347,042.51</b> ✓	<b>295,436.06</b> ✓
<b>Transaction Accounts</b>			
Chase ✓	Unclaimed Funds	77,277.13 ✓	193.17 ✓
Chase Outstanding Checks ✓	Payroll	5,825,525.06 ✓	2,020.43 ✓
Chase Outstanding Checks ✓	Accounts Payable Clearing	435,509.15 ✓	8,036.65 ✓
<b>Subtotal Transaction Accounts</b>		<b>6,338,311.34</b> ✓	<b>10,250.25</b> ✓
<b>TOTAL TREASURER ACCOUNTS</b>		<b>77,685,353.85</b>	<b>305,686.31</b>
Chase Longmeadow Construction Fund ✓	Premium Yield MM	4,325.68 ✓	10.81 ✓
Chase Multi Use Facility Bond ✓	Premium Yield MM	794,900.40 ✓	1,986.99 ✓
<b>TOTAL BOND PROCEEDS ACCOUNTS</b>		<b>799,226.08</b> ✓	<b>1,997.80</b> ✓
<b>TOTAL DEMAND BALANCE</b>		<b>80,069,152.44</b>	<b>310,818.26</b>
Investments (2)		310,044,868.99 ✓	1,142,531.82 ✓
The Illinois Funds Managed Asset Acct ✓		24,972.91 ✓	4,769.02 ✓
Illinois Portfolio IIIT Class		76,716.42 ✓	249.21 ✓
<b>TOTAL INVESTMENT &amp; MANAGED ASSET BALANCE</b>		<b>310,146,558.32</b>	<b>1,147,550.05</b>
<b>TOTAL DEMAND &amp; INVESTMENT BALANCES</b>		<b>390,215,710.76</b>	<b>1,458,368.31</b>

✓ ✓

# CUMULATIVE INTEREST EARNED FISCAL YEARS 2021 - 2026



# Interest Earned Fiscal Years 2021 - 2026



FY 11-30-21

FY 11-30-22

FY 11-30-23

FY 11-30-24

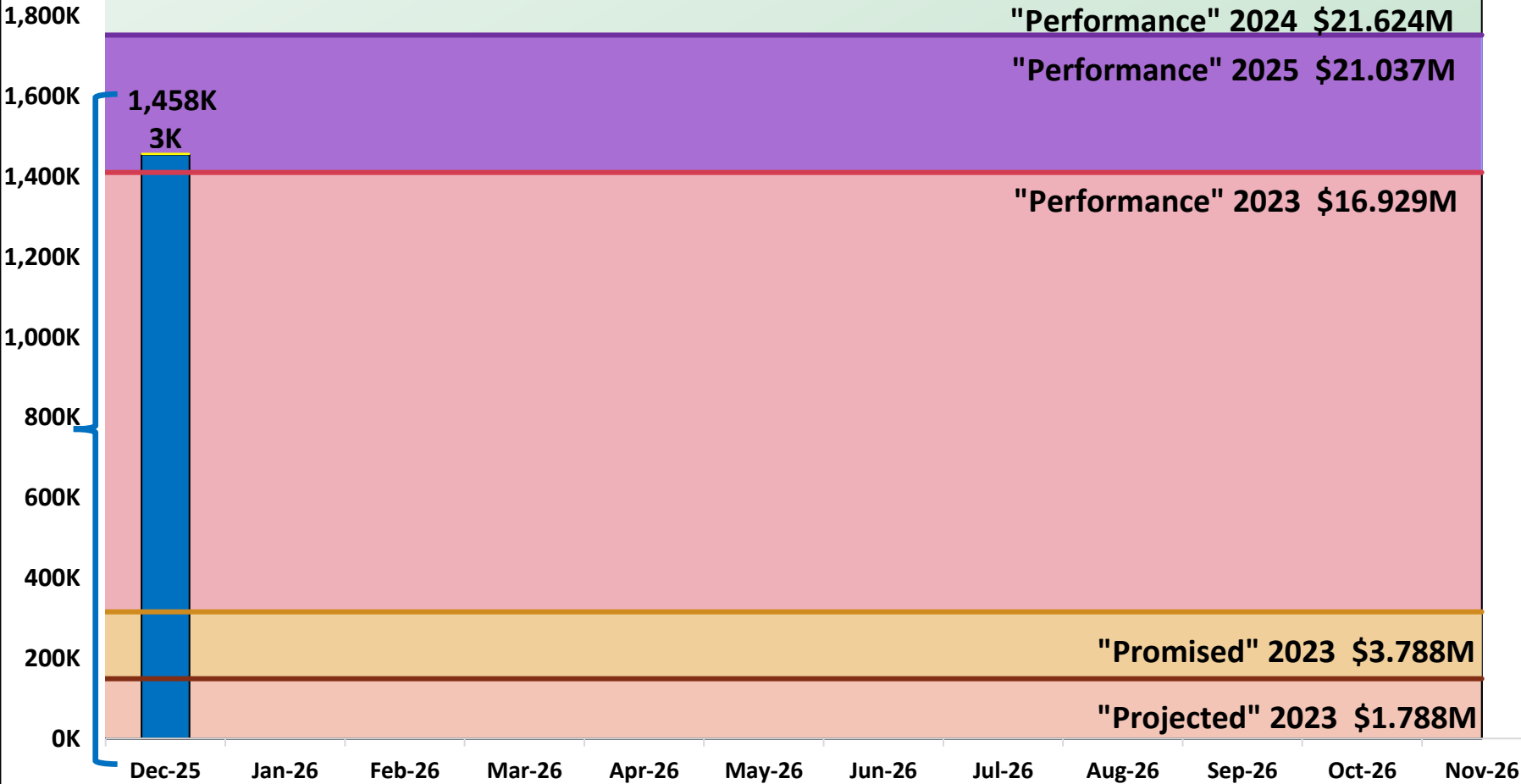
FY 11-30-25

FY 11-30-26\*  
(through December 2025)

# Actual Performance

## Interest Earned Fiscal Years 2023 - 2026

2,000K "Performance" 2026



"Performance" 2024 \$21.624M

"Performance" 2025 \$21.037M

"Performance" 2023 \$16.929M

"Promised" 2023 \$3.788M

"Projected" 2023 \$1.788M

■ Interest Income FY 11-30-26   
 ■ To Taxing Bodies FY 11-30-26   
 ■ Actual Performance FY 11-30-25   
 ■ Actual Performance FY 11-30-24   
 ■ Actual Performance FY 11-30-23   
 ■ Promised FY 11-30-23   
 ■ Projected FY 11-30-23

**Kane County - Portfolio Analysis - 12-31-2025 - Summary**

<b>Kane County 12/31/2025</b>									
Account Name	Avg. Coupon	MWA Cost	Total Cost	MWA Price	Total Market Value	% Market	Unrealized Gain/Loss	Yield	Duration
Vectors	4.25	99.52	249,454,756	100.47	253,590,392	80%	2,410,098	4.20	2.97
PFMAM	3.89	99.20	60,590,113	100.31	61,691,607	20%	687,851	3.91	2.21
<b>Total</b>	<b>4.18</b>	<b>99.45</b>	<b>310,044,869</b>	<b>100.44</b>	<b>315,281,999</b>	<b>100%</b>	<b>3,097,949</b>	<b>4.14</b>	<b>2.82</b>
Sector	Avg. Coupon	MWA Cost	Total Cost	MWA Price	Total Market Value	% Market	Unrealized Gain/Loss	Yield	Duration
Cash		100.00	1,732,382	100.00	1,734,403	1%	-	3.63	0.12
Commercial Paper	0.00	99.21	1,488,100	99.27	1,489,026	0%	926	3.63	0.19
US Treasury	3.76	99.71	131,979,929	100.54	134,266,937	43%	1,077,859	3.59	2.78
Foreign Treasury	4.85	101.56	1,269,542	101.39	1,294,681	0%	(2,142)	3.91	1.45
Corporate	4.30	100.01	23,518,994	100.73	23,928,519	8%	169,393	3.93	1.99
Foreign Corporate	4.89	100.09	2,247,001	101.38	2,306,963	1%	29,072	3.82	1.35
Agency	1.20	97.59	11,424,690	98.88	11,630,457	4%	168,288	3.60	0.52
Taxable Muni	2.93	101.46	5,645,128	99.68	5,607,757	2%	(93,838)	3.75	0.66
Mortgage Backed Security	4.98	99.14	130,739,102	100.46	133,023,255	42%	1,748,390	4.82	3.41
<b>Total</b>	<b>4.18</b>	<b>99.45</b>	<b>310,044,869</b>	<b>100.44</b>	<b>315,281,999</b>	<b>100%</b>	<b>3,097,949</b>	<b>4.14</b>	<b>2.82</b>

<b>Vectors</b>									
Sector	Avg. Coupon	MWA Cost	Total Cost	MWA Price	Total Market Value	% Market	Unrealized Gain/Loss	Yield	Duration
Cash		100.00	287,842	100.00	288,717	0%	-	3.63	0.12
Commercial Paper			-		-	0%	-		
US Treasury	3.76	99.69	128,462,330	100.53	130,707,579	52%	1,068,239	3.59	2.75
Foreign Treasury			-		-	0%	-		
Corporate			-		-	0%	-		
Foreign Corporate			-		-	0%	-		
Agency	1.21	97.54	11,224,690	98.86	11,430,271	5%	168,594	3.60	0.52
Taxable Muni	2.76	101.60	5,170,128	99.42	5,115,244	2%	(104,822)	3.74	0.42
Mortgage Backed Security	5.27	99.41	104,309,766	100.63	106,048,581	42%	1,278,087	5.03	3.64
<b>Total</b>	<b>4.25</b>	<b>99.52</b>	<b>249,454,756</b>	<b>100.47</b>	<b>253,590,392</b>	<b>100%</b>	<b>2,410,098</b>	<b>4.20</b>	<b>2.97</b>

<b>PFMAM</b>									
Sector	Avg. Coupon	MWA Cost	Total Cost	MWA Price	Total Market Value	% Market	Unrealized Gain/Loss	Yield	Duration
Cash		100.00	1,444,540	100.00	1,445,686	2%	-	3.63	0.12
Commercial Paper	0.00	99.21	1,488,100	99.27	1,489,026	2%	926	3.63	0.19
US Treasury	3.88	100.53	3,517,599	100.79	3,559,358	6%	9,620	3.69	4.00
Foreign Treasury	4.85	101.56	1,269,542	101.39	1,294,681	2%	(2,142)	3.91	1.45
Corporate	4.30	100.01	23,518,994	100.73	23,928,519	39%	169,393	3.93	1.99
Foreign Corporate	4.89	100.09	2,247,001	101.38	2,306,963	4%	29,072	3.82	1.35
Agency	0.55	100.00	200,000	99.85	200,186	0%	(306)	3.45	0.05
Taxable Muni	4.60	100.00	475,000	102.31	492,514	1%	10,985	3.86	3.12
Mortgage Backed Security	3.84	98.04	26,429,336	99.78	26,974,674	44%	470,303	3.96	2.51
<b>Total</b>	<b>3.89</b>	<b>99.20</b>	<b>60,590,113</b>	<b>100.31</b>	<b>61,691,607</b>	<b>100%</b>	<b>687,851</b>	<b>3.91</b>	<b>2.21</b>

Kane County - Portfolio Analysis - 12-31-2025 - Total

Cusip	Name	Coupon	Maturity	Principal Cost	Current Face	USB Price - 12/31/2025	USB - Total Market Value & Accrued	Yield To Worst	Eff. Duration	Purchase Date
3130AKN85	FEDERAL HOME LOAN BANK	0.55	1/20/2026	200,000	200,000	99.85	200,186	3.45	0.05	1/19/2021
419791YT9	HI ST-TXB-DX-BABS	5.33	2/1/2026	1,116,342	1,045,000	100.11	1,069,378	3.90	0.08	7/27/2022
91282CJV4	US TREASURY N/B	4.25	1/31/2026	4,140,156	4,140,000	100.04	4,215,287	3.71	0.08	11/29/2024
46224LB39	IONIC FUNDING LLC	0.00	2/3/2026	871,776	875,000	99.67	872,095	3.53	0.09	12/8/2025
3130AKXQ4	FEDERAL HOME LOAN BANK	0.60	2/12/2026	1,000,000	1,000,000	99.65	998,827	3.67	0.11	2/8/2021
31846V567	FIRST AM GOVT OBLIG-Z			1,444,540	1,444,540	100.00	1,445,686	3.63	0.12	12/4/2025
31846V567	FIRST AM GOVT OBLIG-Z			287,842	287,842	100.00	288,717	3.63	0.12	12/4/2025
09088RU20	BIRMINGHAM -TXBL -REF	2.00	3/1/2026	398,634	400,000	99.69	401,443	3.82	0.17	1/6/2022
3133EMSK9	FEDERAL FARM CREDIT BANK	0.84	3/2/2026	1,455,925	1,500,000	99.53	1,497,070	3.64	0.17	2/24/2021
3133EMUK6	FEDERAL FARM CREDIT BANK	1.05	3/25/2026	1,200,000	1,200,000	99.42	1,196,448	3.53	0.23	3/25/2021
3130ALMV3	FEDERAL HOME LOAN BANK	1.00	3/30/2026	500,000	500,000	99.38	498,149	3.51	0.25	3/25/2021
3130ALTT1	FEDERAL HOME LOAN BANK	1.01	3/30/2026	640,367	700,000	99.38	697,447	3.50	0.25	3/30/2021
8085A3E50	CHARLES SCHWAB CORP	0.00	5/5/2026	616,324	625,000	98.71	616,931	3.77	0.34	11/6/2025
544445Z2N	LOS ANGELES ARPT-F	2.04	5/15/2026	249,895	250,000	99.35	249,029	3.80	0.37	3/1/2022
38151LAG5	GOLDMAN SACHS BANK USA	5.41	5/21/2027	200,000	200,000	100.52	202,251	4.02	0.38	5/15/2024
20772KNX3	CONNECTICUT -TXBL -A	1.12	6/1/2026	242,353	250,000	98.95	247,614	3.67	0.41	6/15/2022
59163PKJ1	METRO OR-TXBL	3.25	6/1/2026	579,372	550,000	99.85	550,665	3.61	0.41	6/9/2021
20772KJY6	CONNECTICUT ST-A-TXBL	2.35	7/1/2026	927,211	925,000	99.35	929,810	3.68	0.49	2/9/2022
158855EW2	CHANDLER-REV-REF-TXBL	1.39	7/1/2026	237,000	240,000	98.90	239,028	3.63	0.49	2/1/2022
68583RDA7	OR CMNTY CLG DT-TXBL	1.15	6/30/2026	90,951	90,000	98.79	88,912	3.61	0.49	9/21/2021
3130AMZN5	FEDERAL HOME LOAN BANK	2.00	6/30/2026	912,600	1,000,000	99.24	992,412	3.55	0.49	6/30/2021
64966SEM4	NTC-TXBL-REF-D-PREREF	1.22	8/1/2026	102,318	105,000	98.48	103,938	3.87	0.57	6/3/2022
64966SEX0	NYC-TXBL-REF-D-UNREFD	1.22	8/1/2026	873,047	895,000	98.59	886,924	3.68	0.57	6/3/2022
3133EMZ88	FEDERAL FARM CREDIT BANK	0.83	8/10/2026	991,375	1,100,000	98.25	1,084,359	3.76	0.60	8/10/2021
3133EM377	FEDERAL FARM CREDIT BANK	0.87	9/1/2026	1,250,423	1,250,000	98.22	1,231,325	3.60	0.65	9/1/2021
46647PCP9	JPMORGAN CHASE & CO	1.47	9/22/2027	459,302	475,000	98.18	468,251	4.05	0.71	4/15/2025
61690U8G8	MORGAN STANLEY BANK NA	4.45	10/15/2027	1,619,955	1,620,000	100.39	1,641,511	3.93	0.76	10/16/2024
3133ENBK5	FEDERAL FARM CREDIT BANK	1.14	10/20/2026	499,000	500,000	98.06	491,399	3.62	0.79	10/20/2021
025816CM9	AMERICAN EXPRESS CO	1.65	11/4/2026	437,307	450,000	98.18	443,004	3.86	0.82	6/18/2024
91282CK8	US TREASURY N/B	4.63	11/15/2026	920,410	915,000	100.89	928,675	3.57	0.85	7/2/2025
17325FBL1	CITIBANK NA	4.88	11/19/2027	1,600,000	1,600,000	100.72	1,620,622	4.03	0.85	11/12/2024
3130APWE1	FEDERAL HOME LOAN BANK	1.50	11/25/2026	1,000,000	1,000,000	98.16	983,080	3.60	0.88	11/19/2021
90261AAD4	UBS AG STAMFORD CT	4.86	1/10/2028	476,681	475,000	100.84	489,955	4.02	0.97	1/6/2025
91282CJT9	US TREASURY N/B	4.00	1/15/2027	13,921,010	13,940,000	100.48	14,264,499	3.52	0.99	1/30/2024
756109BZ6	REALTY INCOME CORP	3.20	1/15/2027	757,827	765,000	99.19	770,084	4.00	1.00	11/18/2025
06051GGF0	BANK OF AMERICA CORP	3.82	1/20/2028	444,321	450,000	99.76	456,616	4.06	1.00	4/15/2025
3133ENLZ1	FEDERAL FARM CREDIT BANK	1.78	1/26/2027	1,200,000	1,200,000	98.13	1,186,757	3.58	1.04	1/26/2022
06406RAB3	BANK OF NY MELLON CORP	3.44	2/7/2028	443,198	450,000	99.52	454,013	3.89	1.05	4/15/2025
3137FREE7	FHMS KJ28 A2	2.31	10/25/2027	546,428	561,677	98.10	552,086	3.90	1.10	1/8/2024
440452AK6	HORMEL FOODS CORP	4.80	3/30/2027	516,859	515,000	101.08	526,785	3.84	1.11	8/8/2024
3130AQY62	FEDERAL HOME LOAN BANK	2.50	2/25/2027	575,000	575,000	98.78	572,999	3.59	1.11	3/4/2022
64966MWN5	NEW YORK-E-2-TXBL	3.55	3/1/2027	353,005	345,000	99.83	348,503	3.70	1.12	8/1/2022
21688ABD3	COOPERAT RABOBANK UA/NY	5.04	3/5/2027	750,000	750,000	101.46	773,117	3.76	1.12	2/27/2024
3137F1G44	FHMS K065 A2	3.24	4/25/2027	1,040,955	1,055,000	99.26	1,050,065	3.70	1.19	6/8/2023
05565ECH6	BMW US CAPITAL LLC	4.90	4/2/2027	429,787	430,000	101.16	440,175	3.94	1.19	3/25/2024
10373QAZ3	BP CAP MARKETS AMERICA	3.59	4/14/2027	516,542	525,000	99.67	527,318	3.85	1.24	5/15/2024
46647PDA1	JPMORGAN CHASE & CO	4.32	4/26/2028	250,783	250,000	100.41	252,969	4.00	1.26	10/3/2025
95000U2A0	WELLS FARGO & COMPANY	3.58	5/22/2028	471,743	475,000	99.34	473,724	4.07	1.34	10/3/2025
63253QAJ3	NATIONAL AUSTRALIA BK/NY	5.09	6/11/2027	550,320	550,000	101.89	561,922	3.73	1.38	6/4/2024
09290DAH4	BLACKROCK FUNDING INC	4.60	7/26/2027	500,091	500,000	101.32	516,478	3.68	1.40	7/18/2024
02665WFK2	AMERICAN HONDA FINANCE	4.90	7/9/2027	714,862	715,000	101.35	741,399	3.98	1.42	7/8/2024
45818WFN1	INTER-AMERICAN DEVEL BK	4.85	7/19/2027	1,269,542	1,250,000	101.39	1,294,681	3.91	1.45	10/6/2025
69353RFZ6	PNC BANK NA	4.43	7/21/2028	753,958	750,000	100.67	769,781	3.98	1.46	10/7/2025
91282CLL3	US TREASURY N/B	3.38	9/15/2027	12,262,857	12,315,000	99.82	12,416,341	3.48	1.63	10/1/2024
89236TMS1	TOYOTA MOTOR CREDIT CORP	4.35	10/8/2027	415,096	415,000	100.97	423,179	3.78	1.68	10/8/2024
3137FCUK1	FHMS K070 A2	3.30	11/25/2027	1,093,685	1,125,000	99.07	1,117,657	3.74	1.70	7/1/2024
3136AY2H5	FNA 2017-M14 A2	2.81	11/25/2027	427,212	436,391	98.29	429,942	3.73	1.74	5/1/2025
58769JAZ0	MERCEDES-BENZ FIN NA	4.90	11/15/2027	799,451	800,000	101.82	819,593	3.88	1.77	11/12/2024
91282CAU5	US TREASURY N/B	0.50	10/31/2027	2,372,695	2,500,000	94.75	2,370,991	3.48	1.79	5/15/2023
3137H9MM8	FHMS KJ43 A1	4.38	12/25/2028	530,301	532,772	100.61	537,944	3.92	1.82	1/2/2024
63743HFW7	NATIONAL RURAL UTIL COOP	4.75	2/7/2028	214,935	215,000	101.52	222,344	3.96	1.87	2/4/2025
713448GA0	PEPSICO INC	4.45	2/7/2028	502,225	500,000	101.46	516,205	3.69	1.88	3/5/2025
3137FT21	FHR 5050 XA	1.00	7/15/2039	565,925	616,605	93.51	577,095	4.36	1.92	7/19/2024
17275R8W1	CISCO SYSTEMS INC	4.55	2/24/2028	462,379	460,000	101.63	474,859	3.72	1.93	3/5/2025
166756BB1	CHEVRON USA INC	4.48	2/26/2028	803,460	800,000	101.56	824,871	3.69	1.93	3/5/2025
571676AX3	MARS INC	4.60	3/1/2028	580,517	580,000	101.37	596,839	3.91	1.94	3/5/2025
3137FTX0	FHMS K109 A1	1.04	10/25/2029	346,186	376,965	94.56	356,783	3.83	1.95	4/19/2024
478160DH4	JOHNSON & JOHNSON	4.55	3/1/2028	907,017	900,000	101.89	930,651	3.60	1.95	3/5/2025
3137HBC69	FHMS KJ48 A1	4.86	5/25/2028	770,799	770,802	101.73	787,219	3.86	1.96	12/6/2023
91282CGH8	US TREASURY N/B	3.50	1/31/2028	3,749,172	3,770,000	100.02	3,825,972	3.49	1.97	5/19/2023
49177JAF9	KENVUE INC	5.05	3/22/2028	321,014	315,000	102.17	326,194	3.98	1.99	6/27/2025
9128283W8	US TREASURY N/B	2.75	2/15/2028	2,254,575	2,300,000	98.49	2,289,207	3.49	2.02	8/29/2024
20271RAV2	COMMONWEALTH BK AUSTR NY	4.42	3/14/2028	470,000	470,000	101.23	481,969	3.83	2.06	3/6/2025

Kane County - Portfolio Analysis - 12-31-2025 - Total

Cusip	Name	Coupon	Maturity	Principal Cost	Current Face	USB Price - 12/31/2025	USB - Total Market Value & Accrued	Yield To Worst	Eff. Duration	Purchase Date
05565ECW3	BMW US CAPITAL LLC	4.75	3/21/2028	339,918	340,000	101.45	349,403	4.06	2.07	3/17/2025
3137F66V4	FHR 5042 DA	1.00	5/15/2041	572,201	617,930	93.79	580,065	3.97	2.08	7/19/2024
91282CBP5	US TREASURY N/B	1.13	2/29/2028	2,357,108	2,500,000	95.11	2,387,381	3.49	2.10	8/1/2024
17252MAR1	CINTAS CORPORATION NO. 2	4.20	5/1/2028	359,644	360,000	100.50	364,306	3.97	2.11	4/28/2025
3137F7TC9	FHR 5050 XL	1.00	7/15/2036	671,788	728,285	92.78	676,305	4.40	2.12	7/16/2024
231021AY2	CUMMINS INC	4.25	5/9/2028	29,984	30,000	100.78	30,418	3.89	2.14	5/6/2025
3136B2HA3	FNA 2018-M10 A2	3.35	7/25/2028	464,622	471,140	99.19	468,660	3.71	2.17	5/1/2025
637639AK1	NATIONAL SECS CLEARING	5.00	5/30/2028	1,165,203	1,140,000	102.36	1,171,847	3.93	2.18	6/26/2025
90327QDA4	USAA CAPITAL CORP	4.38	6/1/2028	169,743	170,000	101.23	172,706	3.82	2.19	5/29/2025
3137F8ZU0	FHMS K123 A1	0.93	6/25/2030	950,416	1,050,625	93.47	982,867	3.91	2.20	4/8/2024
009158BN5	AIR PRODUCTS & CHEMICALS	4.30	6/11/2028	250,108	250,000	101.02	253,147	3.84	2.22	7/25/2025
032654BD6	ANALOG DEVICES INC	4.25	6/15/2028	324,715	325,000	100.83	328,295	3.88	2.23	6/12/2025
9128284N7	US TREASURY N/B	2.88	5/15/2028	931,216	950,000	98.57	939,999	3.51	2.26	5/19/2023
40428HR95	HSBC USA INC	4.65	6/3/2028	450,029	450,000	101.51	458,405	3.99	2.27	5/28/2025
544647KY5	LOS ANGELES UNIF SD-B	4.42	7/1/2028	140,000	140,000	101.88	146,557	3.63	2.30	4/24/2025
3136BQDE6	FNA 2023-M6 A2	4.18	7/25/2028	972,355	1,002,274	100.62	1,012,020	3.83	2.33	10/30/2023
3137HAMH6	FHMS K506 A2	4.65	8/25/2028	992,084	1,000,000	101.68	1,020,635	3.85	2.35	9/7/2023
91282CHK0	US TREASURY N/B	4.00	6/30/2028	10,990,380	11,000,000	101.17	11,130,135	3.51	2.36	6/21/2024
3137HAQ74	FHMS K508 A2	4.74	8/25/2028	973,209	985,000	102.08	1,009,369	3.78	2.38	10/11/2023
3137HAMS2	FHMS K507 A2	4.80	9/25/2028	993,460	1,000,000	102.11	1,025,050	3.85	2.41	9/20/2023
3137HAST4	FHMS K509 A2	4.85	9/25/2028	731,764	745,000	102.47	766,413	3.77	2.46	10/25/2023
91282CHX2	US TREASURY N/B	4.38	8/31/2028	3,615,988	3,600,000	102.11	3,729,583	3.53	2.47	11/1/2024
3137HB3D4	FHMS K510 A2	5.07	10/25/2028	369,389	370,000	102.82	381,997	3.86	2.49	11/14/2023
3137F72N4	FHMS K120 A1	0.89	7/25/2030	830,369	922,359	92.66	855,371	3.88	2.49	3/26/2024
3137HB3G7	FHMS K511 A2	4.86	10/25/2028	1,156,260	1,155,000	102.39	1,187,282	3.84	2.52	11/28/2023
3137HBCF9	FHMS K512 A2	5.00	11/25/2028	507,773	505,000	102.70	520,754	3.87	2.54	12/11/2023
3137HBLV4	FHMS K514 A2	4.57	12/25/2028	1,039,257	1,050,000	101.70	1,071,809	3.85	2.61	6/3/2024
3137HBFY5	FHMS K513 A2	4.72	12/25/2028	573,439	570,000	102.10	584,225	3.86	2.66	11/0/2024
69371RU20	PACCAR FINANCIAL CORP	4.00	11/7/2028	129,931	130,000	100.47	131,388	3.82	2.66	11/5/2025
482480AG5	KLA CORP	4.10	3/15/2029	415,266	415,000	100.23	420,952	4.02	2.73	11/13/2025
36179Y2M5	G2 MA9780	6.00	7/20/2054	5,794,521	5,746,931	101.98	5,889,225	5.23	2.74	7/10/2024
17275RBR2	CISCO SYSTEMS INC	4.85	2/26/2029	450,441	440,000	102.64	459,030	3.93	2.79	11/7/2025
91282CDL2	US TREASURY N/B	1.50	11/30/2028	1,683,231	1,800,000	94.38	1,701,193	3.54	2.81	1/2/2024
36179YKS2	G2 MA9305	5.50	11/20/2053	4,375,988	4,370,719	101.47	4,455,089	4.93	2.82	1/24/2024
3137FLMV3	FHMS K090 A2	3.42	2/25/2029	585,725	600,000	98.66	593,683	3.83	2.88	4/1/2025
36179YS62	G2 MA9541	5.50	3/20/2054	11,028,110	11,094,807	101.16	11,274,579	5.06	2.88	3/20/2024
3137HCKQ4	FHMS K519 AS	4.49	3/25/2029	1,045,967	1,045,967	99.89	1,045,476	4.35	2.88	4/9/2024
91282CDP3	US TREASURY N/B	1.38	12/31/2028	887,073	950,000	93.89	891,962	3.54	2.90	2/1/2024
3137HCTM4	FHMS K521 AS	4.53	3/25/2029	1,022,327	1,022,327	99.82	1,021,445	4.41	2.91	5/8/2024
3137HDDJ0	FHMS K522 A2	4.80	5/25/2029	1,008,115	1,008,117	102.45	1,036,800	3.91	2.92	6/5/2024
437076CW0	HOME DEPOT INC	4.90	4/15/2029	462,679	450,000	102.88	467,633	3.93	2.92	12/3/2025
3137HDIW1	FHMS K523 AS	4.56	4/25/2029	1,048,730	1,048,730	100.06	1,050,328	4.36	2.96	6/18/2024
36179YSL4	G2 MA9851	5.50	8/20/2054	6,448,004	6,481,702	101.16	6,586,727	5.08	3.00	12/30/2024
36180AAF0	G2 MA9906	5.50	9/20/2054	6,026,003	5,989,899	101.16	6,086,956	5.08	3.03	9/18/2024
64972JUU5	NYC TRANSITIONAL-I-2	4.62	5/1/2029	165,000	165,000	102.26	169,994	3.89	3.05	5/15/2025
665859AU8	NORTHERN TRUST CORP	3.15	5/3/2029	457,772	470,000	97.37	460,034	4.00	3.12	12/19/2025
3618NSC64	G2 MB0092	5.50	12/20/2054	15,135,960	15,138,244	101.16	15,383,534	5.10	3.13	2/21/2025
91282CKT7	US TREASURY N/B	4.50	5/31/2029	11,078,393	11,000,000	102.88	11,358,407	3.60	3.14	6/3/2024
3137HBP55	FHMS K149 A1	5.01	9/25/2030	704,879	704,894	102.73	727,072	4.10	3.17	2/22/2024
3137HFF59	FHMS K527 A2	4.62	7/25/2029	718,977	710,000	102.01	726,968	3.94	3.19	8/13/2024
3137HDXL9	FHMS K526 A2	4.54	7/25/2029	941,304	935,000	101.77	955,061	3.94	3.20	8/7/2024
3137HH6C0	FHMS K529 A2	4.79	9/25/2029	639,508	630,000	102.59	648,857	3.97	3.31	10/8/2024
36179XLJ3	G2 MA8429	5.50	11/20/2052	871,078	876,104	101.90	896,801	4.93	3.45	2/22/2024
36179X5H5	G2 MA8948	5.50	6/20/2053	959,031	959,031	101.58	978,580	5.02	3.46	6/26/2023
91282CFT3	US TREASURY N/B	4.00	10/31/2029	9,034,550	9,015,000	101.31	9,194,767	3.63	3.51	12/2/2024
91282CFY2	US TREASURY N/B	3.88	11/30/2029	14,547,432	14,500,000	100.84	14,669,072	3.64	3.59	1/14/2025
3137HKPG3	FHMS K537 AS	4.53	1/25/2030	415,000	415,000	99.88	414,883	4.38	3.64	3/11/2025
91282CMG3	US TREASURY N/B	4.25	1/31/2030	14,789,109	14,700,000	102.22	15,288,225	3.66	3.67	1/28/2025
91282CGB1	US TREASURY N/B	3.88	12/31/2029	2,598,619	2,650,000	100.85	2,672,756	3.65	3.68	1/2/2025
3136B4GL6	FNR 2019-13 CA	3.50	4/25/2049	710,446	747,849	96.89	726,795	4.29	3.78	1/18/2024
91282CMU2	US TREASURY N/B	4.00	3/31/2030	1,016,269	1,000,000	101.27	1,022,950	3.67	3.84	12/1/2025
64972JUK2	NYC TRANSITIONAL-I-2	4.72	5/1/2030	170,000	170,000	102.72	175,963	4.03	3.87	5/15/2025
36179YU51	G2 MA9604	5.00	4/20/2054	7,056,580	7,104,200	100.04	7,136,643	4.97	3.94	8/12/2024
91282CGZ8	US TREASURY N/B	3.50	4/30/2030	980,381	1,000,000	99.28	998,828	3.68	3.96	6/2/2025
91282CHF1	US TREASURY N/B	3.75	5/31/2030	124,794	125,000	100.25	125,722	3.69	4.02	7/1/2025
3137HMC64	FHMS K545 A2	4.29	7/25/2030	469,382	470,000	100.85	475,694	4.04	4.03	7/29/2025
36180AAE3	G2 MA9905	5.00	9/20/2054	4,762,140	4,746,776	99.90	4,761,617	5.01	4.06	9/18/2024
36180AB93	G2 MA9964	5.00	10/20/2054	3,198,532	3,232,506	99.89	3,242,290	5.01	4.09	10/18/2024
91282CNK3	US TREASURY N/B	3.88	6/30/2030	276,332	275,000	100.75	277,103	3.69	4.10	9/2/2025
3618NSC56	G2 MB0091	5.00	12/20/2054	16,725,947	17,046,771	99.88	17,097,343	5.01	4.15	2/21/2025
91282CHW4	US TREASURY N/B	4.13	8/31/2030	1,119,824	1,100,000	101.76	1,134,755	3.71	4.16	10/1/2025
30303MAB8	META PLATFORMS INC	4.20	11/15/2030	849,030	850,000	100.21	857,545	4.15	4.27	10/30/2025
91282CPA3	US TREASURY N/B	3.63	9/30/2030	16,328,357	16,345,000	99.61	16,433,127	3.71	4.28	11/18/2025

Kane County - Portfolio Analysis - 12-31-2025 - Total

Cusip	Name	Coupon	Maturity	Principal Cost	Current Face	USB Price - 12/31/2025	USB - Total Market Value & Accrued	Yield To Worst	Eff. Duration	Purchase Date
02079KAW7	ALPHABET INC	4.10	11/15/2030	1,185,573	1,185,000	100.31	1,196,061	4.03	4.28	11/3/2025
66989HAY4	NOVARTIS CAPITAL CORP	4.10	11/5/2030	533,446	535,000	99.89	537,840	4.12	4.33	11/3/2025
82290SAN5	SHELL FINANCE US INC	4.13	11/6/2030	608,084	610,000	99.99	613,765	4.13	4.33	11/3/2025
63743HGC0	NATIONAL RURAL UTIL COOP	4.30	12/10/2030	214,800	215,000	100.23	216,032	4.25	4.33	12/1/2025
3618N5MP1	G2 MB0365	5.00	5/20/2055	6,759,943	6,773,812	99.88	6,793,908	5.02	4.35	12/11/2025
36179X5G7	G2 MA8947	5.00	6/20/2053	12,475,453	12,677,563	100.26	12,762,968	4.93	4.50	6/26/2023
3618N53X5	G2 MB0813	5.00	12/20/2055	2,692,475	2,695,000	99.86	2,702,321	5.02	4.69	12/23/2025
Total		4.18		310,044,869	311,852,159	100.44	315,281,999	4.14	2.82	

Kane County - Portfolio Analysis - 12-31-2025 - Vectors

Cusip	Name	Coupon	Maturity	Principal Cost	Current Face	USB Price - 12/31/2025	USB - Total Market Value & Accrued	Yield To Worst	Eff. Duration	Purchase Date
419791YT9	HI ST-TXB-DX-BABS	5.33	2/1/2026	1,116,342	1,045,000	100.11	1,069,378	3.90	0.08	7/27/2022
91282CJV4	US TREASURY N/B	4.25	1/31/2026	4,140,156	4,140,000	100.04	4,215,287	3.71	0.08	11/29/2024
3130AKXQ4	FEDERAL HOME LOAN BANK	0.60	2/12/2026	1,000,000	1,000,000	99.65	998,827	3.67	0.11	2/8/2021
31846V567	FIRST AM GOVT OBLIG-Z			287,842	287,842	100.00	288,717	3.63	0.12	12/4/2025
09088RU20	BIRMINGHAM -TXBL -REF	2.00	3/1/2026	398,634	400,000	99.69	401,443	3.82	0.17	1/6/2022
3133EMSK9	FEDERAL FARM CREDIT BANK	0.84	3/2/2026	1,455,925	1,500,000	99.53	1,497,070	3.64	0.17	2/24/2021
3133EMUK6	FEDERAL FARM CREDIT BANK	1.05	3/25/2026	1,200,000	1,200,000	99.42	1,196,448	3.53	0.23	3/25/2021
3130ALMV3	FEDERAL HOME LOAN BANK	1.00	3/30/2026	500,000	500,000	99.38	498,149	3.51	0.25	3/25/2021
3130ALTT1	FEDERAL HOME LOAN BANK	1.01	3/30/2026	640,367	700,000	99.38	697,447	3.50	0.25	3/30/2021
544445Z2	LOS ANGELES ARPT-F	2.04	5/15/2026	249,895	250,000	99.35	249,029	3.80	0.37	3/1/2022
20772KNX3	CONNECTICUT -TXBL -A	1.12	6/1/2026	242,353	250,000	98.95	247,614	3.67	0.41	6/15/2022
59163PKJ1	METRO OR-TXBL	3.25	6/1/2026	579,372	550,000	99.85	550,665	3.61	0.41	6/9/2021
20772KY6	CONNECTICUT ST-A-TXBL	2.35	7/1/2026	927,211	925,000	99.35	929,810	3.68	0.49	2/9/2022
158855EW2	CHANDLER-REV-REF-TXBL	1.39	7/1/2026	237,000	240,000	98.90	239,028	3.63	0.49	2/1/2022
68583RDA7	OR CMNTY CLG DT-TXBL	1.15	6/30/2026	90,951	90,000	98.79	88,912	3.61	0.49	9/21/2021
3130AMZN5	FEDERAL HOME LOAN BANK	2.00	6/30/2026	912,600	1,000,000	99.24	992,412	3.55	0.49	6/30/2021
64966SEM4	NTC-TXBL-REF-D-PREREF	1.22	8/1/2026	102,318	105,000	98.48	103,938	3.87	0.57	6/3/2022
64966SEX0	NYC-TXBL-REF-D-UNREFD	1.22	8/1/2026	873,047	895,000	98.59	886,924	3.68	0.57	6/3/2022
3133EMZ88	FEDERAL FARM CREDIT BANK	0.83	8/10/2026	991,375	1,100,000	98.25	1,084,359	3.76	0.60	8/10/2021
3133EM3T7	FEDERAL FARM CREDIT BANK	0.87	9/1/2026	1,250,423	1,250,000	98.22	1,231,325	3.60	0.65	9/1/2021
3133ENBK5	FEDERAL FARM CREDIT BANK	1.14	10/20/2026	499,000	500,000	98.06	491,399	3.62	0.79	10/20/2021
91282CK8	US TREASURY N/B	4.63	11/15/2026	920,410	915,000	100.89	928,675	3.57	0.85	7/2/2025
3130APWE1	FEDERAL HOME LOAN BANK	1.50	11/25/2026	1,000,000	1,000,000	98.16	983,080	3.60	0.88	11/19/2021
91282CJT9	US TREASURY N/B	4.00	1/15/2027	13,921,010	13,940,000	100.48	14,264,499	3.52	0.99	1/30/2024
3133ENLZ1	FEDERAL FARM CREDIT BANK	1.78	1/26/2027	1,200,000	1,200,000	98.13	1,186,757	3.58	1.04	1/26/2022
3130AQYG2	FEDERAL HOME LOAN BANK	2.50	2/25/2027	575,000	575,000	98.78	572,999	3.59	1.11	3/4/2022
64966MWN5	NEW YORK-E-2-TXBL	3.55	3/1/2027	353,005	345,000	99.83	348,503	3.70	1.12	8/1/2022
91282CLL3	US TREASURY N/B	3.38	9/15/2027	12,262,857	12,315,000	99.82	12,416,341	3.48	1.63	10/1/2024
91282CAU5	US TREASURY N/B	0.50	10/31/2027	2,372,695	2,500,000	94.75	2,370,991	3.48	1.79	5/15/2023
91282CGH8	US TREASURY N/B	3.50	1/31/2028	3,749,172	3,770,000	100.02	3,825,972	3.49	1.97	5/19/2023
9128283W8	US TREASURY N/B	2.75	2/15/2028	2,254,575	2,300,000	98.49	2,289,207	3.49	2.02	8/29/2024
91282CBP5	US TREASURY N/B	1.13	2/29/2028	2,357,108	2,500,000	95.11	2,387,381	3.49	2.10	8/1/2024
9128284N7	US TREASURY N/B	2.88	5/15/2028	931,216	950,000	98.57	939,999	3.51	2.26	5/19/2023
91282CHK0	US TREASURY N/B	4.00	6/30/2028	10,990,380	11,000,000	101.17	11,130,135	3.51	2.36	6/21/2024
91282CHX2	US TREASURY N/B	4.38	8/31/2028	3,615,988	3,600,000	102.11	3,729,583	3.53	2.47	11/1/2024
36179Y2M5	G2 MA9780	6.00	7/20/2054	5,794,521	5,746,931	101.98	5,889,225	5.23	2.74	7/10/2024
91282CDL2	US TREASURY N/B	1.50	11/30/2028	1,683,231	1,800,000	94.38	1,701,193	3.54	2.81	1/2/2024
36179YKS2	G2 MA9305	5.50	11/20/2053	4,375,988	4,370,719	101.47	4,455,089	4.93	2.82	1/24/2024
36179YS62	G2 MA9541	5.50	3/20/2054	11,028,110	11,094,807	101.16	11,274,579	5.06	2.88	3/20/2024
91282CDP3	US TREASURY N/B	1.38	12/31/2028	887,073	950,000	93.89	891,962	3.54	2.90	2/1/2024
36179Y5L4	G2 MA9851	5.50	8/20/2054	6,448,004	6,481,702	101.16	6,586,727	5.08	3.00	12/30/2024
36180AAFO	G2 MA9906	5.50	9/20/2054	6,026,003	5,989,899	101.16	6,086,956	5.08	3.03	9/18/2024
3618N5C64	G2 MB0092	5.50	12/20/2054	15,135,960	15,138,244	101.16	15,383,534	5.10	3.13	2/21/2025
91282CKT7	US TREASURY N/B	4.50	5/31/2029	11,078,393	11,000,000	102.88	11,358,407	3.60	3.14	6/3/2024
36179XJL3	G2 MA8429	5.50	11/20/2052	871,078	876,104	101.90	896,801	4.93	3.45	2/22/2024
36179X5H5	G2 MA8948	5.50	6/20/2053	959,031	959,031	101.58	978,580	5.02	3.46	6/26/2023
91282CFT3	US TREASURY N/B	4.00	10/31/2029	9,034,550	9,015,000	101.31	9,194,767	3.63	3.51	12/2/2024
91282CFY2	US TREASURY N/B	3.88	11/30/2029	14,547,432	14,500,000	100.84	14,669,072	3.64	3.59	1/14/2025
91282CMG3	US TREASURY N/B	4.25	1/31/2030	14,789,109	14,700,000	102.22	15,288,225	3.66	3.67	1/28/2025
91282CGB1	US TREASURY N/B	3.88	12/31/2029	2,598,619	2,650,000	100.85	2,672,756	3.65	3.68	1/2/2025
36179YU51	G2 MA9604	5.00	4/20/2054	7,056,580	7,104,200	100.04	7,136,643	4.97	3.94	8/12/2024
36180AAE3	G2 MA9905	5.00	9/20/2054	4,762,140	4,746,776	99.90	4,761,617	5.01	4.06	9/18/2024
36180A893	G2 MA9964	5.00	10/20/2054	3,198,532	3,232,506	99.89	3,242,290	5.01	4.09	10/18/2024
3618N5C56	G2 MB0091	5.00	12/20/2054	16,725,947	17,046,771	99.88	17,097,343	5.01	4.15	2/21/2025
91282CPA3	US TREASURY N/B	3.63	9/30/2030	16,328,357	16,345,000	99.61	16,433,127	3.71	4.28	11/18/2025
3618N5MP1	G2 MB0365	5.00	5/20/2055	6,759,943	6,773,812	99.88	6,793,908	5.02	4.35	12/11/2025
36179X5G7	G2 MA8947	5.00	6/20/2053	12,475,453	12,677,563	100.26	12,762,968	4.93	4.50	6/26/2023
3618N53X5	G2 MB0813	5.00	12/20/2055	2,692,475	2,695,000	99.86	2,702,321	5.02	4.69	12/23/2025
Total		4.25		249,454,756	250,731,909	100.47	253,590,392	4.20	2.97	

Kane County - Portfolio Analysis - 12-31-2025 - PFMAM

Cusip	Name	Coupon	Maturity	Principal Cost	Current Face	USB Price - 12/31/2025	USB - Total Market Value & Accrued	Yield To Worst	Eff. Duration	Purchase Date
3130AKN85	FEDERAL HOME LOAN BANK	0.55	1/20/2026	200,000	200,000	99.85	200,186	3.45	0.05	1/19/2021
46224LB39	IONIC FUNDING LLC	0.00	2/3/2026	871,776	875,000	99.67	872,095	3.53	0.09	12/8/2025
31846V567	FIRST AM GOVT OBLIG-Z			1,444,540	1,444,540	100.00	1,445,686	3.63	0.12	12/4/2025
8085A3E50	CHARLES SCHWAB CORP	0.00	5/5/2026	616,324	625,000	98.71	616,931	3.77	0.34	11/6/2025
38151LAG5	GOLDMAN SACHS BANK USA	5.41	5/21/2027	200,000	200,000	100.52	202,251	4.02	0.38	5/15/2024
46647PCP9	JPMORGAN CHASE & CO	1.47	9/22/2027	459,302	475,000	98.18	468,251	4.05	0.71	4/15/2025
61690U8G8	MORGAN STANLEY BANK NA	4.45	10/15/2027	1,619,955	1,620,000	100.39	1,641,511	3.93	0.76	10/16/2024
025816CM9	AMERICAN EXPRESS CO	1.65	11/4/2026	437,307	450,000	98.18	443,004	3.86	0.82	6/18/2024
17325FBL1	CITIBANK NA	4.88	11/19/2027	1,600,000	1,600,000	100.72	1,620,622	4.03	0.85	11/12/2024
90261AAD4	UBS AG STAMFORD CT	4.86	1/10/2028	476,681	475,000	100.84	489,955	4.02	0.97	1/6/2025
756109BZ6	REALTY INCOME CORP	3.20	1/15/2027	757,827	765,000	99.19	770,084	4.00	1.00	11/18/2025
06051GGF0	BANK OF AMERICA CORP	3.82	1/20/2028	444,321	450,000	99.76	456,616	4.06	1.00	4/15/2025
06406RAB3	BANK OF NY MELLON CORP	3.44	2/7/2028	443,198	450,000	99.52	454,013	3.89	1.05	4/15/2025
3137FREE7	FHMS KJ28 A2	2.31	10/25/2027	546,428	561,677	98.10	552,086	3.90	1.10	1/8/2024
440452AK6	HORMEL FOODS CORP	4.80	3/30/2027	516,859	515,000	101.08	526,785	3.84	1.11	8/8/2024
21688ABD3	COOPERAT RABOBANK UA/NY	5.04	3/5/2027	750,000	750,000	101.46	773,117	3.76	1.12	2/27/2024
3137F1G44	FHMS K065 A2	3.24	4/25/2027	1,040,055	1,055,000	99.26	1,050,065	3.70	1.19	6/8/2023
05565ECH6	BMW US CAPITAL LLC	4.90	4/2/2027	429,787	430,000	101.16	440,175	3.94	1.19	3/25/2024
10373QA23	BP CAP MARKETS AMERICA	3.59	4/14/2027	516,542	525,000	99.67	527,318	3.85	1.24	5/15/2024
46647PDA1	JPMORGAN CHASE & CO	4.32	4/26/2028	250,783	250,000	100.41	252,969	4.00	1.26	10/3/2025
95000U2A0	WELLS FARGO & COMPANY	3.58	5/22/2028	471,743	475,000	99.34	473,724	4.07	1.34	10/3/2025
63253QAJ3	NATIONAL AUSTRALIA BK/NY	5.09	6/11/2027	550,320	550,000	101.89	561,922	3.73	1.38	6/4/2024
09290DAH4	BLACKROCK FUNDING INC	4.60	7/26/2027	500,091	500,000	101.32	516,478	3.68	1.40	7/18/2024
02665WFK2	AMERICAN HONDA FINANCE	4.90	7/9/2027	714,862	715,000	101.35	741,399	3.98	1.42	7/8/2024
45818WFN1	INTER-AMERICAN DEVEL BK	4.85	7/19/2027	1,269,542	1,250,000	101.39	1,294,681	3.91	1.45	10/6/2025
69353RFZ6	PNC BANK NA	4.43	7/21/2028	753,958	750,000	100.67	769,781	3.98	1.46	10/7/2025
89236TMS1	TOYOTA MOTOR CREDIT CORP	4.35	10/8/2027	415,096	415,000	100.97	423,179	3.78	1.68	10/8/2024
3137FCUK1	FHMS K070 A2	3.30	11/25/2027	1,093,685	1,125,000	99.07	1,117,657	3.74	1.70	7/1/2024
3136AY2H5	FNA 2017-M14 A2	2.81	11/25/2027	427,212	436,391	98.29	429,942	3.73	1.74	5/1/2025
58769JAZ0	MERCEDES-BENZ FIN NA	4.90	11/15/2027	799,451	800,000	101.82	819,593	3.88	1.77	11/12/2024
3137H9MM8	FHMS KJ43 A1	4.38	12/25/2028	530,301	532,772	100.61	537,944	3.92	1.82	1/2/2024
63743HF77	NATIONAL RURAL UTIL COOP	4.75	2/7/2028	214,935	215,000	101.52	222,344	3.96	1.87	2/4/2025
713448GA0	PEPSICO INC	4.45	2/7/2028	502,225	500,000	101.46	516,205	3.69	1.88	3/5/2025
3137F7T21	FHR 5050 XA	1.00	7/15/2039	565,925	616,605	93.51	577,095	4.36	1.92	7/19/2024
17275RBW1	CISCO SYSTEMS INC	4.55	2/24/2028	462,379	460,000	101.63	474,859	3.72	1.93	3/5/2025
166756BB1	CHEVRON USA INC	4.48	2/26/2028	803,460	800,000	101.56	824,871	3.69	1.93	3/5/2025
571676AX3	MARS INC	4.60	3/1/2028	580,517	580,000	101.37	596,839	3.91	1.94	3/5/2025
3137FTFX0	FHMS K109 A1	1.04	10/25/2029	346,186	376,965	94.56	356,783	3.83	1.95	4/19/2024
478160DH4	JOHNSON & JOHNSON	4.55	3/1/2028	907,017	900,000	101.89	930,651	3.60	1.95	3/5/2025
3137HBC69	FHMS KJ48 A1	4.86	5/25/2028	770,799	770,802	101.73	787,219	3.86	1.96	12/6/2023
49177JAF9	KENVUE INC	5.05	3/22/2028	321,014	315,000	102.17	326,194	3.98	1.99	6/27/2025
20271RAV2	COMMONWEALTH BK AUSTR NY	4.42	3/14/2028	470,000	470,000	101.23	481,969	3.83	2.06	3/6/2025
05565ECW3	BMW US CAPITAL LLC	4.75	3/21/2028	339,918	340,000	101.45	349,403	4.06	2.07	3/17/2025
3137F6V4	FHR 5042 DA	1.00	5/15/2041	572,201	617,930	93.79	580,065	3.97	2.08	7/19/2024
17252MAR1	CINTAS CORPORATION NO. 2	4.20	5/1/2028	359,644	360,000	100.50	364,306	3.97	2.11	4/28/2025
3137F7C9	FHR 5050 XL	1.00	7/15/2036	671,788	728,285	92.78	676,305	4.40	2.12	7/16/2024
231021AY2	CUMMINS INC	4.25	5/9/2028	29,984	30,000	100.78	30,418	3.89	2.14	5/6/2025
3136B2HA3	FNA 2018-M10 A2	3.35	7/25/2028	464,622	471,140	99.19	468,660	3.71	2.17	5/1/2025
637639AK1	NATIONAL SECS CLEARING	5.00	5/30/2028	1,165,203	1,140,000	102.36	1,171,847	3.93	2.18	6/26/2025
90327QDA4	USAA CAPITAL CORP	4.38	6/1/2028	169,743	170,000	101.23	172,706	3.82	2.19	5/29/2025
3137F8ZU0	FHMS K123 A1	0.93	6/25/2030	950,416	1,050,625	93.47	982,867	3.91	2.20	4/8/2024
009158BN5	AIR PRODUCTS & CHEMICALS	4.30	6/11/2028	250,108	250,000	101.02	253,147	3.84	2.22	7/25/2025
032654BD6	ANALOG DEVICES INC	4.25	6/15/2028	324,715	325,000	100.83	328,295	3.88	2.23	6/12/2025
40428HR95	HSBC USA INC	4.65	6/3/2028	450,029	450,000	101.51	458,405	3.99	2.27	5/28/2025
544647KY5	LOS ANGELES UNIF SD-B	4.42	7/1/2028	140,000	140,000	101.88	146,557	3.63	2.30	4/24/2025
3136BQDE6	FNA 2023-M6 A2	4.18	7/25/2028	972,355	1,002,274	100.62	1,012,020	3.83	2.33	10/30/2023
3137HAMH6	FHMS K506 A2	4.65	8/25/2028	992,084	1,000,000	101.68	1,020,635	3.85	2.35	9/7/2023
3137HAQ74	FHMS K508 A2	4.74	8/25/2028	973,209	985,000	102.08	1,009,369	3.78	2.38	10/11/2023
3137HAMS2	FHMS K507 A2	4.80	9/25/2028	993,460	1,000,000	102.11	1,025,050	3.85	2.41	9/20/2023
3137HAST4	FHMS K509 A2	4.85	9/25/2028	731,764	745,000	102.47	766,413	3.77	2.46	10/25/2023
3137HB3D4	FHMS K510 A2	5.07	10/25/2028	369,389	370,000	102.82	381,997	3.86	2.49	11/14/2023
3137F7N4	FHMS K120 A1	0.89	7/25/2030	830,369	922,359	92.66	855,371	3.88	2.49	3/26/2024
3137HB3G7	FHMS K511 A2	4.86	10/25/2028	1,156,260	1,155,000	102.39	1,187,282	3.84	2.52	11/28/2023
3137HBCF9	FHMS K512 A2	5.00	11/25/2028	507,773	505,000	102.70	520,754	3.87	2.54	12/11/2023
3137HBLV4	FHMS K514 A2	4.57	12/25/2028	1,039,257	1,050,000	101.70	1,071,809	3.85	2.61	6/3/2024
3137HBFY5	FHMS K513 A2	4.72	12/25/2028	573,439	570,000	102.10	584,225	3.86	2.66	1/10/2024
69371RU20	PACCAR FINANCIAL CORP	4.00	11/7/2028	129,931	130,000	100.47	131,388	3.82	2.66	11/5/2025
482480AG5	KLA CORP	4.10	3/15/2029	415,266	415,000	100.23	420,952	4.02	2.73	11/13/2025
17275RBR2	CISCO SYSTEMS INC	4.85	2/26/2029	450,441	440,000	102.64	459,030	3.93	2.79	11/7/2025
3137FLMV3	FHMS K090 A2	3.42	2/25/2029	585,725	600,000	98.66	593,683	3.83	2.88	4/1/2025
3137HCKQ4	FHMS K519 AS	4.49	3/25/2029	1,045,967	1,045,967	99.89	1,045,476	4.35	2.88	4/9/2024
3137HCTM4	FHMS K521 AS	4.53	3/25/2029	1,022,327	1,022,327	99.82	1,021,445	4.41	2.91	5/8/2024
3137HDJJ0	FHMS K522 A2	4.80	5/25/2029	1,008,115	1,008,117	102.45	1,036,800	3.91	2.92	6/5/2024

Kane County - Portfolio Analysis - 12-31-2025 - PFMAM

Cusip	Name	Coupon	Maturity	Principal Cost	Current Face	USB Price - 12/31/2025	USB - Total Market Value & Accrued	Yield To Worst	Eff. Duration	Purchase Date
437076CWO	HOME DEPOT INC	4.90	4/15/2029	462,679	450,000	102.88	467,633	3.93	2.92	12/3/2025
3137HDJW1	FHMS K523 AS	4.56	4/25/2029	1,048,730	1,048,730	100.06	1,050,328	4.36	2.96	6/18/2024
64972JUJ5	NYC TRANSITIONAL-I-2	4.62	5/1/2029	165,000	165,000	102.26	169,994	3.89	3.05	5/15/2025
665859AU8	NORTHERN TRUST CORP	3.15	5/3/2029	457,772	470,000	97.37	460,034	4.00	3.12	12/19/2025
3137HBPf5	FHMS KJ49 A1	5.01	9/25/2030	704,879	704,894	102.73	727,072	4.10	3.17	2/22/2024
3137HFF59	FHMS K527 A2	4.62	7/25/2029	718,977	710,000	102.01	726,968	3.94	3.19	8/13/2024
3137HDXL9	FHMS K526 A2	4.54	7/25/2029	941,304	935,000	101.77	955,061	3.94	3.20	8/7/2024
3137HH6C0	FHMS K529 A2	4.79	9/25/2029	639,508	630,000	102.59	648,857	3.97	3.31	10/8/2024
3137HKPG3	FHMS K537 AS	4.53	1/25/2030	415,000	415,000	99.88	414,883	4.38	3.64	3/11/2025
3136B4GL6	FNR 2019-13 CA	3.50	4/25/2049	710,446	747,849	96.89	726,795	4.29	3.78	1/18/2024
91282CMU2	US TREASURY N/B	4.00	3/31/2030	1,016,269	1,000,000	101.27	1,022,950	3.67	3.84	12/1/2025
64972JUK2	NYC TRANSITIONAL-I-2	4.72	5/1/2030	170,000	170,000	102.72	175,963	4.03	3.87	5/15/2025
91282CGZ8	US TREASURY N/B	3.50	4/30/2030	980,381	1,000,000	99.28	998,828	3.68	3.96	6/2/2025
91282CHF1	US TREASURY N/B	3.75	5/31/2030	124,794	125,000	100.25	125,722	3.69	4.02	7/1/2025
3137HMCK4	FHMS K545 A2	4.29	7/25/2030	469,382	470,000	100.85	475,694	4.04	4.03	7/29/2025
91282CNK3	US TREASURY N/B	3.88	6/30/2030	276,332	275,000	100.75	277,103	3.69	4.10	9/2/2025
91282CHW4	US TREASURY N/B	4.13	8/31/2030	1,119,824	1,100,000	101.76	1,134,755	3.71	4.16	10/1/2025
30303MAB8	META PLATFORMS INC	4.20	11/15/2030	849,030	850,000	100.21	857,545	4.15	4.27	10/30/2025
02079KAW7	ALPHABET INC	4.10	11/15/2030	1,185,573	1,185,000	100.31	1,196,061	4.03	4.28	11/3/2025
66989HAY4	NOVARTIS CAPITAL CORP	4.10	11/5/2030	533,446	535,000	99.89	537,840	4.12	4.33	11/3/2025
822905AN5	SHELL FINANCE US INC	4.13	11/6/2030	608,084	610,000	99.99	613,765	4.13	4.33	11/3/2025
63743HGC0	NATIONAL RURAL UTIL COOP	4.30	12/10/2030	214,800	215,000	100.23	216,032	4.25	4.33	12/1/2025
Total		3.89		60,590,113	61,120,250	100.31	61,691,607	3.91	2.21	

## Lauzen, Chris

---

**From:** Neil Powers <neil@vectorsresearch.com>  
**Sent:** Saturday, January 10, 2026 2:25 PM  
**To:** Lauzen, Chris; Lifka, Jeannie  
**Subject:** EX: RE: RE: December Report of the Kane County Treasurer

Sounds about right coach, I will confirm....but that's .50% more than the benchmark per year as the return was more than 1% above the 2 year return of the benchmark...I will send comparisons first thing Monday morning.

Neil

---

**From:** Lauzen, Chris <LauzenChris@KaneCountyIL.gov>  
**Sent:** Friday, January 9, 2026 5:51 PM  
**To:** Neil Powers <neil@vectorsresearch.com>; Lifka, Jeannie <LifkaJeannie@KaneCountyIL.gov>  
**Subject:** RE: RE: December Report of the Kane County Treasurer

Neil and Jeannie,

Another BEAUTY!

Is it fair to say that our longer term performance is approximately 5/10ths of 1% more than the longer term benchmarks (which costs the taxpayers approximately 1/10<sup>th</sup> of 1%) on roughly \$315MM of capital? If not, what is a more correct statement?

I like that unrealized capital gain in about 10 months(!) ... after another 2-4 interest rate decreases, especially after Powell is gone.

Nice Goin',  
Chris

---

**From:** Neil Powers <[neil@vectorsresearch.com](mailto:neil@vectorsresearch.com)>  
**Sent:** Friday, January 9, 2026 12:12 PM  
**To:** Lifka, Jeannie <[LifkaJeannie@KaneCountyIL.gov](mailto:LifkaJeannie@KaneCountyIL.gov)>  
**Cc:** Lauzen, Chris <[LauzenChris@KaneCountyIL.gov](mailto:LauzenChris@KaneCountyIL.gov)>  
**Subject:** EX: RE: December Report of the Kane County Treasurer

Ok, Back at ya Jeannie...attached are your month end/quarter end/year end reports...there are a few remarkable observations...

As we know, interest rates fell a bit in 2025, led by short term and intermediate term rates, reflecting the actual and expected Fed rate cuts this year. Their third was in December, and the market is expecting two more in 2026.

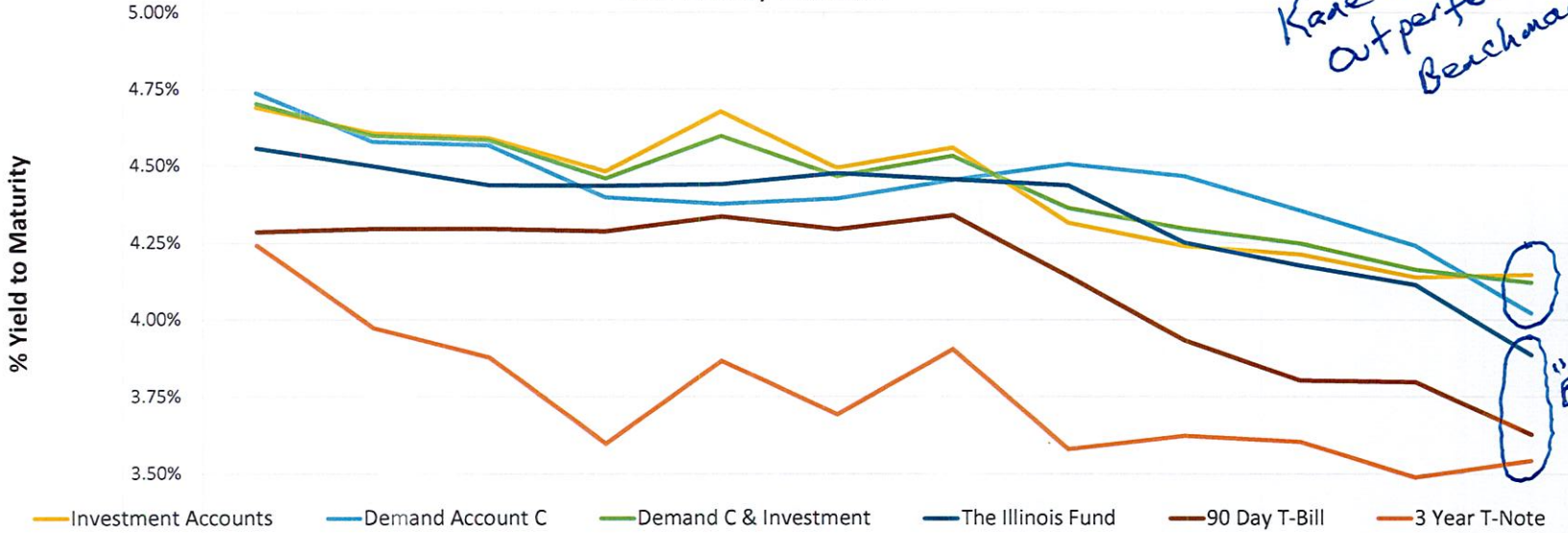
The implications of the market move is that you benefitted from the fall in rates because you extended your maturities and locked in higher rates for longer. This longer "duration" enabled you to earn the higher income as well as some market value appreciation (rates fall, bond prices rise). The impact is evident in a few places:

Your unrealized Gain/loss went from a -\$1.5 million loss, to a +\$3.1 million gain.

Your total investment income return for the year was +4.3% (\$12.69 million) and your total portfolio market value return was +6.2% (\$18.1 million)

### Kane County Weighted Average Demand & Investment Yield

Kane County Treasurer



	Jan-25 1/31/2025	Feb-25 2/28/2025	Mar-25 3/31/2025	Apr-25 4/30/2025	May-25 5/31/2025	Jun-25 6/30/2025	Jul-25 7/31/2025	Aug-25 8/31/2025	Sep-25 9/30/2025	Oct-25 10/31/2025	Nov-25 11/30/2025	Dec-25 12/31/2025
Investment Accounts	4.69%	4.60%	4.59%	4.48%	4.67%	4.49%	4.56%	4.31%	4.24%	4.21%	4.13%	4.14%
Demand Account C	4.74%	4.58%	4.57%	4.40%	4.38%	4.39%	4.45%	4.50%	4.46%	4.35%	4.24%	4.02%
Demand C & Investment	4.70%	4.60%	4.58%	4.46%	4.59%	4.46%	4.53%	4.36%	4.29%	4.25%	4.16%	4.12%
The Illinois Fund	4.56%	4.50%	4.44%	4.43%	4.44%	4.48%	4.45%	4.44%	4.25%	4.18%	4.11%	3.89%
90 Day T-Bill	4.28%	4.29%	4.29%	4.29%	4.33%	4.29%	4.34%	4.14%	3.93%	3.80%	3.80%	3.63%
3 Year T-Note	4.24%	3.97%	3.88%	3.60%	3.87%	3.69%	3.90%	3.58%	3.62%	3.60%	3.49%	3.54%

## MONTHLY REPORT OF THE KANE COUNTY TREASURER DECEMBER FY 2024 to DECEMBER FY 2025 COMPARISON

	BALANCE at 12/30/24	BALANCE at 12/30/25	DIFFERENCE	% DIFFERENCE
TOTAL COLLECTOR ACCOUNTS	\$ 995,787	\$ 1,584,573	\$ 588,785	59.1%
TOTAL TREASURER ACCOUNTS	109,409,876	77,685,354	\$ (31,724,522)	-29.0%
TOTAL BOND PROCEEDS ACCOUNTS	771,851	799,226	\$ 27,375	3.5%
TOTAL DEMAND BALANCE	111,177,514	80,069,152	\$ (31,108,362)	-28.0%
TOTAL INVESTMENT & MANAGED ASSET BALANCE	299,772,235	310,146,558	\$ 10,374,323	3.5%
TOTAL DEMAND & INVESTMENT BALANCES	\$ 410,949,749	\$ 390,215,711	\$ (20,734,038)	-5.05%

"Losing Altitude"  
(Using Up Cash Balances)

x 4.14%  
# 858,389. - Less  
Money To Spend  
In This Year's Budget  
(2024)

**Monthly Report of the Kane County Treasurer**  
**Comparison - December FY 2024 to December FY 2025**

Fund Name	Description	Balance at 12/30/24	Balance at 12/30/25	Difference	% Difference
American Bank & Trust	Public Fund Checking	-	(15)	(15)	0.0%
American Eagle Bank	Small Business Account	-	-	-	0.0%
Associated Bank	Public Funds Analyzed ECR Check	-	-	-	0.0%
CIBC	Public Funds MM	1,130	-	(1,130)	-100.0%
St. Charles Bank	Government Checking	-	-	-	0.0%
Chase/First American Bank	Collector Disbursement	344,112	451,045	106,933	31.1%
First American Bank	Checking Account	46	1	(45)	-97.9%
First Federal	Checking Account	100	100	-	0.0%
First Secure	Checking Account	-	-	-	0.0%
JP Morgan Chase	Premium Commercial MM	100,958	-	(100,958)	-100.0%
	Commercial Checking	549,370	1,133,329	(549,369)	-100.0%
	Electronic Payments	-	1	5	0.0%
KCT Credit Union	Premium Member	38	5	(33)	-86.4%
Old Second Natl Bank	Checking Account	-	100	100	0.0%
Prairie Community Bank	Checking Account	2	1	(2)	-73.6%
Resource Bank	Public Funds NIB	30	5	(25)	-82.0%
TBK Bank	Public Funds MM	-	-	-	0.0%
<b>TOTAL COLLECTOR ACCOUNTS</b>		<b>995,787</b>	<b>1,584,573</b>	<b>588,785</b>	<b>59.1%</b>
American Bank & Trust	General Fund MM	1,032,891	1,071,796	38,905	3.8%
Associated Bank	Public Funds MM Advantage	28,980	30,111	1,131	3.9%
CIBC	Public Funds Now MM	1,370	1,397	27	1.9%
St. Charles Bank	Business MM	8,256,871	8,628,294	371,423	4.5%
Chase/First American Bank	General Fund MM	10,166,509	2,002,024	(8,164,485)	-80.3%
	Checking Account	1,078,831	522,668	(556,163)	-51.6%
	Checking Account	1,169	286	(882)	-75.5%
	Wires Clearing Account	709	254	(455)	-64.2%
	Longmeadow Tolls	1	4,464,362	4,464,361	0.0%
Byline Bank	Public MMDA	66,860,288	51,929,758	(14,930,530)	-22.3%
Old National Bank	Public Super Ckg Interest	20,163,573	2,696,093	(17,467,480)	-87%
<b>Subtotal</b>		<b>107,591,191</b>	<b>71,347,043</b>	<b>(36,244,149)</b>	<b>-33.7%</b>
<b>Transaction Accounts</b>					
Chase/First American Bank	Unclaimed Funds	75,592	77,277	1,685	2.2%
Chase/FAB Outstanding Checks	Payroll	1,000,857	5,825,525	4,824,668	482.1%
Chase/FAB Outstanding Checks	Accounts Payable Clearing	742,235	435,509	-306,726	-41.3%
<b>Subtotal Transaction Accounts</b>		<b>1,818,684</b>	<b>6,338,311</b>	<b>4,519,627</b>	<b>248.5%</b>
<b>TOTAL TREASURER ACCOUNTS</b>		<b>109,409,876</b>	<b>77,685,354</b>	<b>(31,724,522)</b>	<b>-29.0%</b>
Chase/FAB Longmeadow Construction Fund	Premium Yield MM	4,178	4,326	148	3.5%
Chase/FAB Multi Use Facility Bond	Premium Yield MM	767,674	794,900	27,226	3.5%
<b>TOTAL BOND PROCEEDS ACCOUNTS</b>		<b>771,851</b>	<b>799,226</b>	<b>27,375</b>	<b>3.5%</b>
<b>TOTAL DEMAND BALANCE</b>		<b>111,177,514</b>	<b>80,069,152</b>	<b>(31,108,362)</b>	<b>-28.0%</b>
Investments (2)		287,179,990	310,044,869	22,864,879	8.0%
The Illinois Funds Managed Asset Acct		5,819,053	24,973	(5,794,080)	-99.6%
Illinois Portfolio IIIT Class		5,943,891	76,716	(5,867,175)	-98.7%
PFM Illinois Trust Managed (Short-Term Account)		829,301	-	(829,301)	-100.0%
<b>TOTAL INVESTMENT &amp; MANAGED ASSET BALANCE</b>		<b>299,772,235</b>	<b>310,146,558</b>	<b>10,374,323</b>	<b>3.5%</b>
<b>TOTAL DEMAND &amp; INVESTMENT BALANCES</b>		<b>410,949,749</b>	<b>390,215,711</b>	<b>(20,734,038)</b>	<b>-5.05%</b>

**THE MONTHLY REPORT OF THE KANE COUNTY ILLINOIS TREASURER**  
**FOR THE PERIOD ENDING, DECEMBER 31, 2024**

FUND NAME	DESCRIPTION	ENDING BALANCE 12/31/24	INTEREST
American Bank & Trust	Public Fund Checking	-	-
American Eagle Bank	Small Business Account	-	-
Associated Bank	Public Funds Analyzed ECR Checking	-	-
CIBC	Public Funds MM	1,130.12	0.96
St. Charles Bank	Government Checking	-	-
Chase	Collector Disbursement	344,112.31	768.84
First American Bank	Public Funds	45.52	-
First Federal	Checking Account	100.00	-
First Secure	Checking Account	-	-
JP Morgan Chase	Premium Commercial MM	100,958.14	321.79
	Commercial Checking	549,370.22	910.15
	Electronic Payments	-	-
KCT Credit Union	Premium Member	38.48	-
Old Second Natl Bank	Checking Account	-	-
Prairie Community Bank	Checking Account	2.20	-
Resource Bank	Public Funds NIB	30.05	0.04
TBK Bank	Public Funds MM	-	-
<b>TOTAL COLLECTOR ACCOUNTS</b>		<b>995,787.04</b>	<b>2,001.78</b>
American Bank & Trust	General Fund MM	1,032,890.77	3,462.54
Associated Bank	Public Funds MM Advantage	28,980.22	101.86
CIBC	Public Funds Now MM	1,370.13	2.90
St. Charles Bank	Business MM	8,256,870.53	34,143.47
Chase	General Fund MM	10,166,509.04	16,360.74
	Checking Account	1,078,830.78	6,231.78
	Checking Account	1,168.82	1,168.82
	Wires Clearing Account	709.00	708.00
	Longmeadow Tolls	1.00	-
Byline Bank	Public MMDA	66,860,288.21	277,507.93
Old National Bank	Public Super Ckg Interest	20,163,572.99	80,447.66
<b>Subtotal</b>		<b>107,591,191.49</b>	<b>420,135.70</b>
<b>Transaction Accounts</b>			
Chase	Unclaimed Funds	75,591.87	233.81
Chase Outstanding Checks	Payroll	1,000,857.22	4,529.94
Chase Outstanding Checks	Accounts Payable Clearing	742,235.02	7,363.40
<b>Subtotal Transaction Accounts</b>		<b>1,818,684.11</b>	<b>12,127.15</b>
<b>TOTAL TREASURER ACCOUNTS</b>		<b>109,409,875.60</b>	<b>432,262.85</b>
Chase Longmeadow Construction Fund	Premium Yield MM	4,177.50	13.32
Chase Multi Use Facility Bond	Premium Yield MM	767,673.94	2,446.87
<b>TOTAL BOND PROCEEDS ACCOUNTS</b>		<b>771,851.44</b>	<b>2,460.19</b>
<b>TOTAL DEMAND BALANCE</b>		<b>111,177,514.08</b>	<b>436,724.82</b>
Investments (2)		287,179,989.78	895,188.11
The Illinois Funds Managed Asset Acct		5,819,053.02	40,513.58
Illinois Portfolio IIIT Class		5,943,891.36	55,968.32
PFM Illinois Trust Managed (Short-Term Account)		829,300.80	56,543.95
<b>TOTAL INVESTMENT &amp; MANAGED ASSET BALANCE</b>		<b>299,772,234.96</b>	<b>1,048,213.96</b>
<b>TOTAL DEMAND &amp; INVESTMENT BALANCES</b>		<b>410,949,749.04</b>	<b>1,484,938.78</b>

12/31/2024

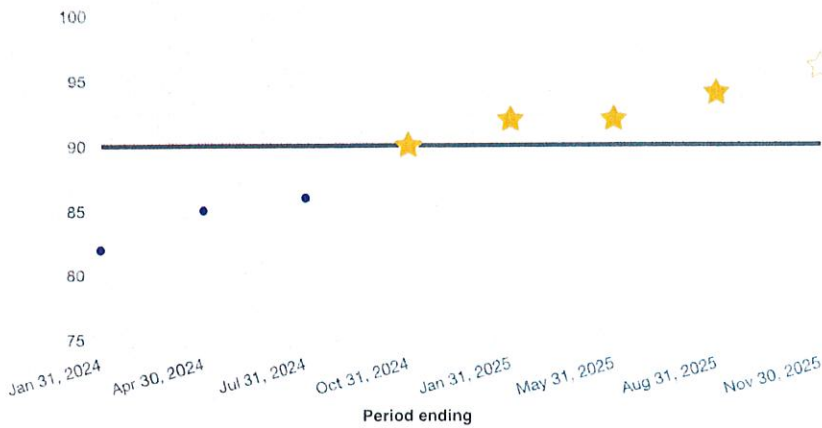
INTEREST EARNINGS

ACCOUNT ASSETS	ACTUAL-BOOK VALUE	CURRENT MARKET VALUE	REC'D IN CURRENT MONTH
FDIC Savings/Checking Accounts	108,363,042.93	108,363,042.93	422,595.89
Investments (2)	287,179,989.78	287,440,843.21	895,188.11
The Illinois Funds Managed Asset Acct	5,819,053.02	5,819,053.02	40,513.58
Illinois Portfolio, IIIT Class	5,943,891.36	5,943,891.36	55,968.32
PFM Illinois Trust Managed (Short-Term Account)	829,300.80	832,438.25	56,543.95
Subtotal Investments	<b>299,772,234.96</b>	<b>300,036,225.84</b>	<b>1,048,213.96</b>
<b>GRAND TOTAL TREASURER</b>	<b>408,135,277.89</b>	<b>408,399,268.77</b>	<b>1,470,809.85</b>
<b>GRAND TOTAL COLLECTOR (Next Page)</b>	995,787.04	995,787.04	2,001.78
<b>GRAND TOTAL TRANSACTION (Next Page)</b>	1,818,684.11	1,818,684.11	12,127.15
<b>TOTAL DEMAND AND INVESTMENTS</b>	<b>410,949,749.04</b>	<b>411,213,739.92</b>	<b>1,484,938.78</b>

# Scorecard

The County's cashVest score increased by 2 points from 94 to 96, as the County recently reviewed its investment policy! The County continues to demonstrate excellence in liquidity management. On average, 61% of funds were allocated to fixed-income investments, while 25% were held in high-yield liquid accounts. This represents an improvement from the same quarter last year, when only 54% of funds were invested in fixed income, and a greater share was exposed to rate volatility, with 30% in high-yield holdings. The fixed-income portfolio, along with high-yielding accounts, continues to generate substantial interest revenue. The County has a strong FI portfolio custodied at US Bank. The x7001 (US Bank Custody - Vectors) account had an average portfolio yield of 4.17% as of November, while x2230 (US Bank Custody - PFMAM) reported a yield of 3.94%. These accounts are securing the high rates for the long term. The County initially maintained two JPMC analysis groups, with the x3701 group of 14 accounts opened for the banking services RFP and fees waived through August. This arrangement ended in August, and the two groups were consolidating into the x4839 analysis group as of September 2025. The PEG on x4839 was reduced from \$7.5 million to \$10,000 in October, freeing up \$7.49 million to earn interest. This will generate approximately \$58,400 in additional earnings from October through December, of which \$40,542 has already been realized in October and November. Despite lower monthly earnings credits, the accumulated excess credit of \$44,552 as of November 30 is sufficient to offset fees through year-end. The recommendations and considerations below and throughout this report are designed to maximize the value of all cash by strengthening investment and cash management practices.

## cashVest Score History



## cashVest Score

<b>\$4,786,129</b>	Period Interest
<b>\$20,196,379</b>	Last 12 months
<b>\$58,748,090</b>	Cumulative Interest

% of Funds Providing Value



0

Unchanged from prior period

Summary

99.90% of the County's balances provided value during this period. 99.88% of balances provided value through direct interest earnings. The remaining 0.02% - held in the x6911 General account with Associated Bank and a \$10,000 PEG balance (down from \$7.5 MM) in the JPMC account x4839 - offset fees through earnings credit.

Drivers for Your Score

The following six Collector accounts provide no value. We recognize that progress is being made to activate interest on these accounts. American Bank & Trust - x2268 (General) American Eagle - x1454 (Collectors) First Federal - x0277 (FFB Chk) First Secure Bank - x5810 (FSB Chk) St. Charles Bank - x0701 (Collectors) TBK Bank - x5523 (Kay County Treas)

These accounts averaged \$504,237 this period, providing no value to the county. Although the funds in these Collector accounts are held for short periods, they represent a lost opportunity to realize value. Given that these collector accounts do not earn interest, the score for this component remains unchanged.

Liquidity Proficiency



0

Unchanged from prior period

Summary

Stress-test modeling confirmed \$350 million of Strategic Liquidity, including a \$50 million Cushion. This same level was confirmed when removing the collector accounts from stress testing. The County had all Strategic Liquidity levels 1-5 invested in fixed income, resulting in a perfect 5 stars in this category.

Drivers for Your Score

During the period, the County allocated 61% of its cash to fixed income, 25% to high-yield liquid accounts, and 14% to low-yield liquid accounts. This marks an improvement over the same quarter last year, when only 54% of funds were invested in fixed income, and a larger share - 46% (30% in HY and 16% in LY) was exposed to rate volatility through liquid holdings; the associated dollar balances were as follows: 3-mo Avg As of 11/30 FI \$304.5 MM \$306.0 MM HY \$124.1 MM \$100.9 MM LY \$71.2 MM \$1.3 MM

The County has a strong FI portfolio custodied at US Bank. The x7001 (US Bank Custody - Vectors) account had an average portfolio yield of 4.17% as of November, while x2230 (US Bank Custody - PFMAM) reported a yield of 3.94%.

Warnick Rate Indicator®



0

Unchanged from prior period

Summary

Based on interest and dividends received (on a cash basis), the County's overall return on all funds was 3.85% for the period. Investment management fees totaled \$85,640 for the three months, broken out as follows: x7001 (US Bank Custody - Vectors) managed by Vectors Research Management LLC: - Trust fees: \$3,869 for the period; assessed monthly at 0.006%. - Investment management fees: \$65,769 for the period; assessed quarterly at 0.106%. x2230 (US Bank Custody - PFMAM) managed by PFM Asset Management LLC: - Trust fees: \$955 for the period; assessed monthly at 0.007%. - Investment management fees: \$15,047 for the period; assessed monthly at 0.105%.

Drivers for Your Score

The 30-day US Treasury benchmark averaged 4.15% for the period. Effective performance on cash was 92.7% of the benchmark.

The County generally receives excellent value, with small pockets of balances at various institutions that pay lower rates than the others. As of this quarter, one of the County's largest accounts - x4839 Main Acct at JPMC - is no longer considered HY, as the 12-mo yield of 3.41% is less than the HY benchmark of 3.46%. With the x4839 account classified as LY, the average LY balance was \$71.2 million this quarter, up from \$32.8 million last quarter.

2 of 11

## Cash Flow Optimization



### Summary

The County previously had two separate analysis groups. As of September, the groups were combined into the x4839 group. The ECR with JPMC was 3.72% in September, 3.47% in October, and 3.22% in November. The PEG on x4839 was reduced from \$7.5 million to \$10,000 as of September. The County has accumulated sufficient excess credit to offset fees through the end of the year. As of November 30, the County accumulated \$44,552 in excess credit.

### Drivers for Your Score

The County has an excellent check-to-ACH ratio on a dollar basis: \$175 disbursed through ACH per \$1 disbursed by check. The County cut 857 non-payroll checks, totaling \$5.2 million in disbursements. Writing checks incurs high ancillary costs, adding up to \$1 per check. Checks are also associated with a higher frequency of fraud attempts than other payment methods.

ZBA (zero-balance account) services will also support balance management and may enhance investment management. cashVest's transaction data identified potential candidates for a ZBA structure on the Account Optimization tab. Reducing the number of banking relationships and consolidating accounts will improve this component's score.

0

Unchanged from  
prior period

## Investment Policy



### Summary

The County recently reviewed its investment policy, resulting in a score increase in this component. The investment policy has all the essential elements to maximize the value of its cash assets while maintaining safety and liquidity.

### Drivers for Your Score

It is recommended that the policy be reviewed and adopted annually or biannually. IPS was last reviewed on 7/31/25.

+2

↑ Up this period

3 of 11

# cashBoard (9/1/2025 - 11/30/2025)

The following data summarizes your organization's financial relationships and cash balances for the analyzed period.

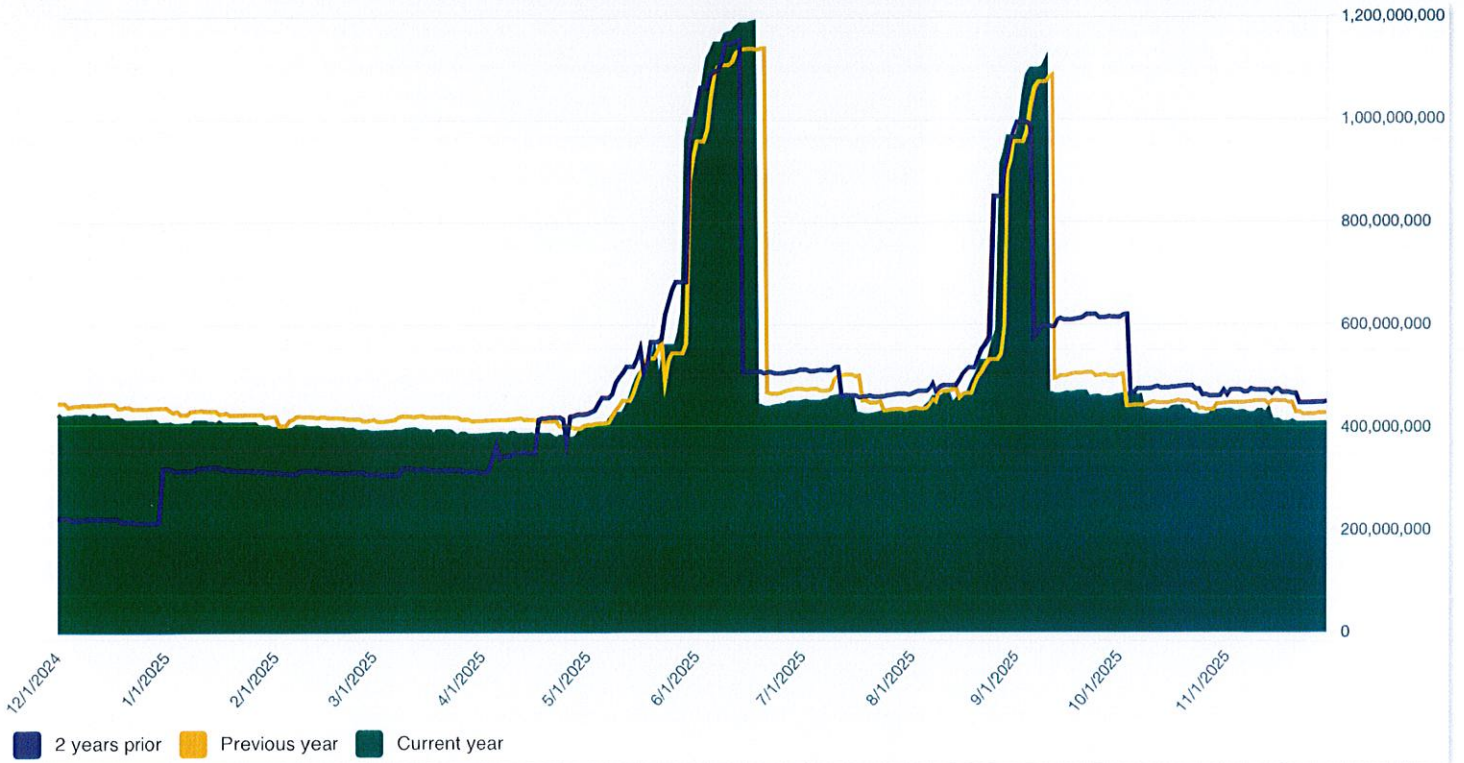
Financial Relationship Summary		Liquidity Breakdown				
<b>14</b>	<b>3</b>	<b>All accounts</b>	<b>Period interest</b>	<b>Yield</b>	<b>Avg balances</b>	<b>% of funds</b>
Banking Relationships 34 accounts	Investment Relationships 4 accounts	Accounts: 38	\$4,786,129	3.88%	\$499,800,106	100%
<b>0</b>	<b>0</b>	<b>No Yield-Liquid Dollars</b>	<b>Period interest</b>	<b>Yield</b>	<b>Avg balances</b>	<b>% of funds</b>
Change in bank accounts	Change in investment accounts	Accounts: 8	\$0	0.00%	\$589,108	0.1%
		<b>Liquid Dollars</b>	<b>Period interest</b>	<b>Yield</b>	<b>Avg balances</b>	<b>% of funds</b>
		Accounts: 28	\$1,897,358	3.95%	\$194,693,710	39%
		<b>Fixed Income</b>	<b>Period interest</b>	<b>Yield</b>	<b>Avg balances</b>	<b>% of funds</b>
		Accounts: 2	\$2,888,771	3.85%	\$304,517,288	60.9%

## cashVest Analysis

cashVest now includes the full 29-month dataset. The graphs below present a year-over-year comparison of the County's balances, demonstrating strong, stable cash positions throughout the year and predictable cash flow patterns. As of November 30, the County's cash position was down by \$19.9 million compared to the same day one year prior (All Accounts). The "All - Excl. Collector Accounts" group's balances were also down by \$19.9 million as of November 30, 2025. Additional account groupings that may be more insightful to the County can be created. This will also apply to stress-test modeling.

4 of 11

# CurrentStatus - All Accounts



## 12 Month Average Balance (12/1/2024 - 11/30/2025)

Previous year	Current year	Difference
\$507,287,889	\$489,313,979	(\$17,973,910)

## Period Average Balance (9/1/2025 - 11/30/2025)

Previous year	Current year	Difference
\$522,635,369	\$499,800,106	(\$22,835,263)

5 of 11

Strategic Liquidity

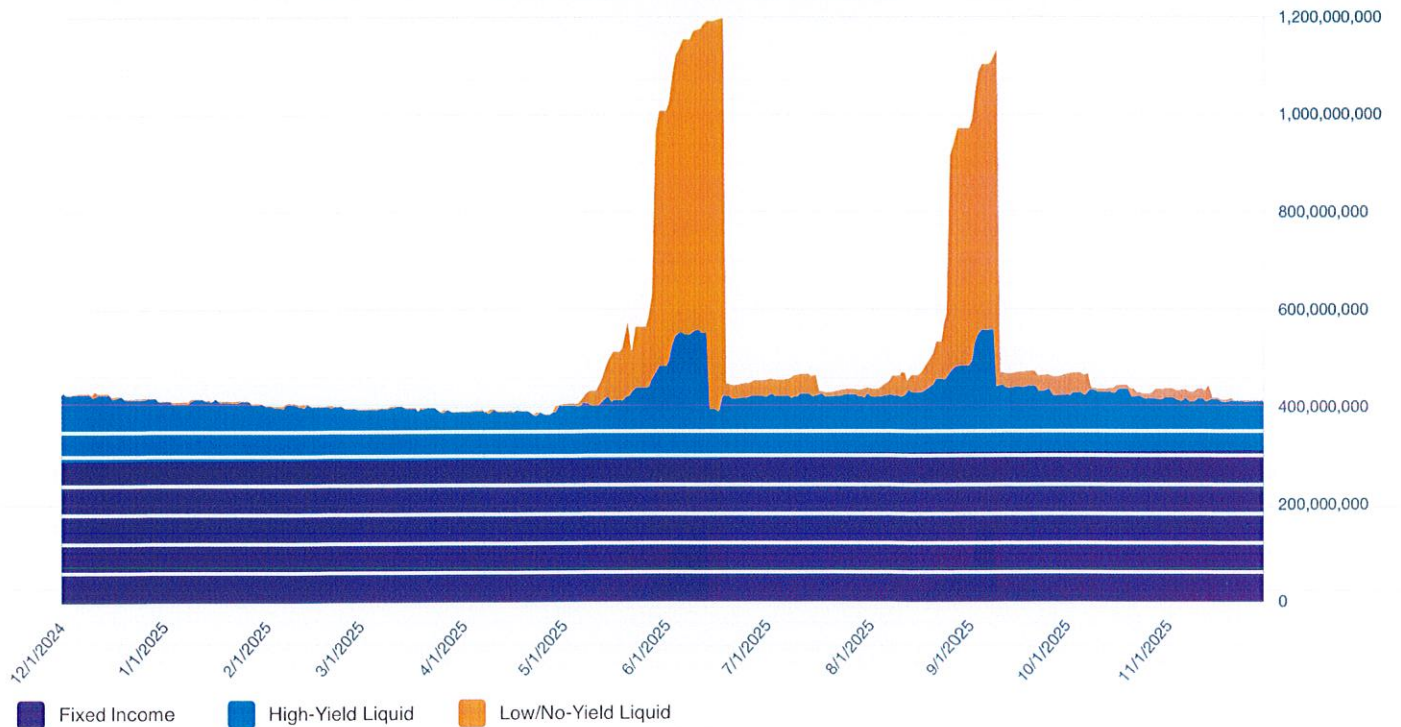
**\$350,000,000**

Total Strategic Liquidity

	LEVEL 5 \$60M	LEVEL 4 \$60M	LEVEL 3 \$60M	LEVEL 2 \$60M	LEVEL 1 \$60M	Cushion \$50M	Working Capital \$139,313,979	Total \$489,313,979
Duration	48-60 months	36-48 months	24-36 months	12-24 months	1-12 months	Up to 30 days	Daily	Varies
Benchmark Rates	3.54%	3.49%	3.47%	3.61%	3.90%	4.05%	4.05%	3.77%
Benchmark Values	\$2,124,000	\$2,094,000	\$2,082,000	\$2,166,000	\$2,337,000	\$2,025,000	\$5,642,216	\$18,470,216

\* Treasury Yield Curve Rates as of 11/28/2025

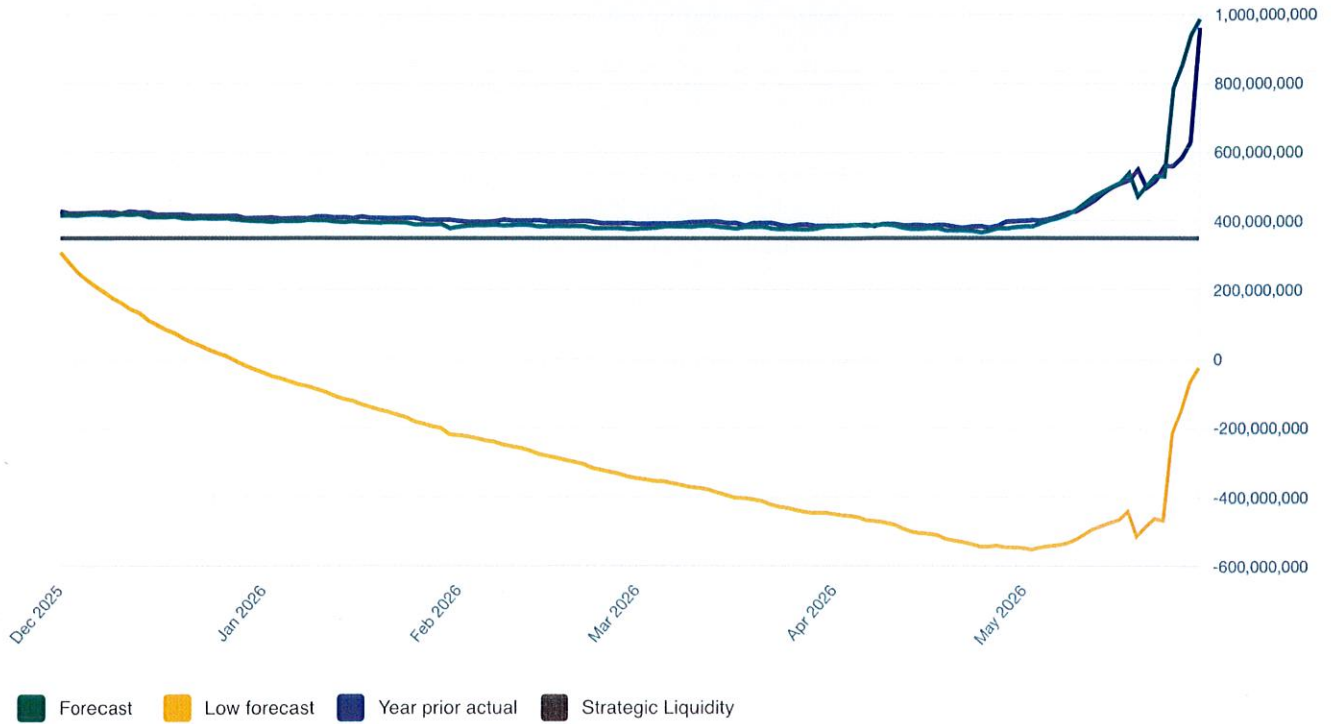
Investment vs Strategic Liquidity Levels



6 of 11

three+one MC® Liquidity Forecast Model

Short-term Cash Position Forecast



[? Explain this chart](#)

715 liquidity forecast model  
 Tof 11

Week Ending	Total Forecast	Forecast Net of Strategic Liquidity	Low Forecast	Prior Year Actual
Dec 05, 2025	\$415,500,000	\$65,500,000	\$212,000,000	\$422,350,063
Dec 12, 2025	\$415,900,000	\$65,900,000	\$132,700,000	\$420,662,250
Dec 19, 2025	\$407,500,000	\$57,500,000	\$58,900,000	\$417,430,117
Dec 26, 2025	\$406,900,000	\$56,900,000	\$6,600,000	\$413,817,693
Dec 31, 2025	\$400,100,000	\$50,100,000	(\$29,200,000)	\$408,362,450
Jan 02, 2026	\$397,300,000	\$47,300,000	(\$49,900,000)	\$409,434,125
Jan 09, 2026	\$399,300,000	\$49,300,000	(\$87,800,000)	\$406,888,268
Jan 16, 2026	\$396,000,000	\$46,000,000	(\$131,800,000)	\$408,413,578
Jan 23, 2026	\$394,900,000	\$44,900,000	(\$168,300,000)	\$408,224,581

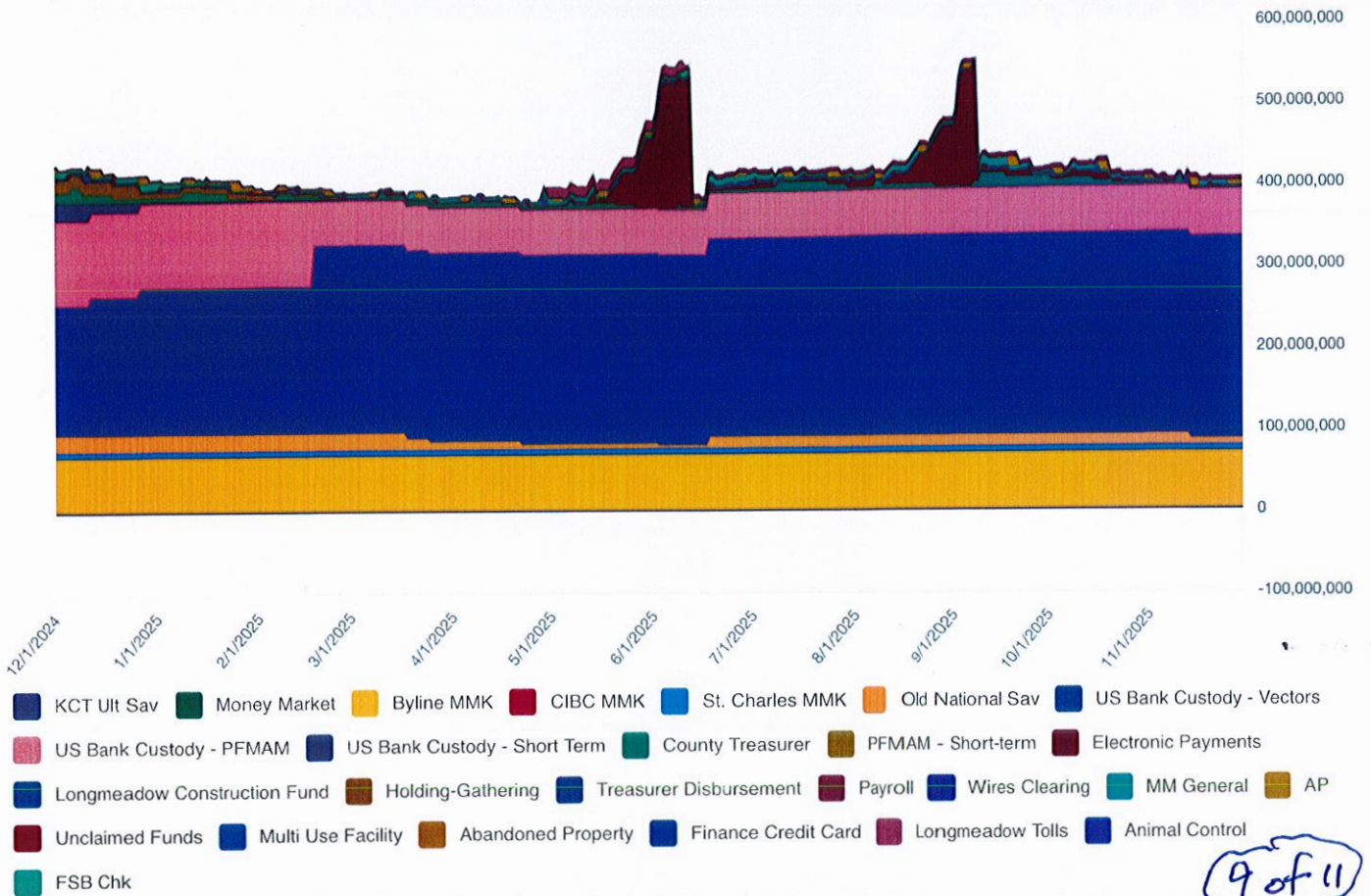
Jan 30, 2026	\$378,800,000	\$28,800,000	(\$218,800,000)	\$403,293,271
Feb 06, 2026	\$383,100,000	\$33,100,000	(\$240,400,000)	\$397,568,161
Feb 13, 2026	\$384,000,000	\$34,000,000	(\$276,000,000)	\$401,223,845
Feb 20, 2026	\$384,500,000	\$34,500,000	(\$304,400,000)	\$398,286,193
Feb 27, 2026	\$376,800,000	\$26,800,000	(\$340,200,000)	\$393,715,295
Mar 06, 2026	\$377,400,000	\$27,400,000	(\$359,700,000)	\$392,174,677
Mar 13, 2026	\$383,400,000	\$33,400,000	(\$386,400,000)	\$394,351,411
Mar 20, 2026	\$377,900,000	\$27,900,000	(\$411,500,000)	\$386,899,328
Mar 27, 2026	\$375,500,000	\$25,500,000	(\$443,700,000)	\$385,242,664
Apr 03, 2026	\$378,400,000	\$28,400,000	(\$454,700,000)	\$386,139,280
Apr 10, 2026	\$385,300,000	\$35,300,000	(\$479,300,000)	\$385,011,042
Apr 17, 2026	\$376,100,000	\$26,100,000	(\$510,000,000)	\$385,732,525
Apr 24, 2026	\$366,500,000	\$16,500,000	(\$543,500,000)	\$379,681,256
May 01, 2026	\$370,800,000	\$20,800,000	(\$547,500,000)	\$380,376,911
May 08, 2026	\$383,900,000	\$33,900,000	(\$551,700,000)	\$401,310,842
May 15, 2026	\$432,700,000	\$82,700,000	(\$523,600,000)	\$428,496,566
May 22, 2026	\$471,600,000	\$121,600,000	(\$513,100,000)	\$496,332,064
May 29, 2026	\$529,300,000	\$179,300,000	(\$467,300,000)	\$559,409,157

8 of 11

# All - Excl. Collector Accounts

## Account Analysis

### All - Excl. Collector Accounts



## Annual Balances

	Ending Balance	Avg. Balance	Min Balance	Interest Rate	Interest Sum
Vital Records	\$0	\$0	\$0	0.00%	\$0
Payroll	\$0	\$0	\$0	0.00%	\$0
Credit Card	\$0	\$0	\$0	0.00%	\$0
Juror Payable Clearing	\$0	\$0	\$0	0.00%	\$0
FAB MM#5	\$0	\$0	\$0	0.00%	\$0
AP Clearing	\$0	\$0	\$0	0.00%	\$0
Wires Clearing	\$0	\$0	\$0	0.00%	\$0
Longmeadow Constr Fund	\$0	\$0	\$0	0.00%	\$0
Abandoned Property Prog -	\$0	\$0	\$0	0.00%	\$0

Unclaimed Funds	\$0	\$0	\$0	0.00%	\$0
Animal Control	\$0	\$0	\$0	0.00%	\$0
General Fund	\$0	\$0	\$0	0.00%	\$0
FAB Ckg	\$0	\$0	\$0	0.00%	\$0
Multi Use Facility Bond	\$0	\$0	\$0	0.00%	\$0
Tax Redemption	\$0	\$0	\$0	0.00%	\$0
Longmeadow Tolls	\$0	\$0	\$0	0.00%	\$0
KCT Ult Sav	\$1,068,822	\$1,047,731	\$1,029,428	3.76%	\$39,393
Money Market	\$30,029	\$29,420	\$28,878	3.91%	\$1,151
Byline MMK	\$69,699,194	\$68,031,842	\$66,582,780	4.58%	\$3,116,414
CIBC MMK	\$1,397	\$1,383	\$1,367	2.13%	\$30
St. Charles MMK	\$8,597,170	\$8,398,463	\$8,222,727	4.46%	\$374,443
Old National Sav	\$7,686,419	\$13,533,115	\$3,423,329	4.46%	\$603,294
US Bank Custody - Internal -	\$0	\$0	\$0	0.00%	\$0
US Bank Custody - Vectors -	\$248,126,566	\$225,981,062	\$158,655,439	3.93%	\$8,886,193
US Bank Custody - PFMAM -	\$57,908,627	\$67,334,068	\$55,617,346	4.09%	\$2,756,272
US Bank Custody - Short Term	\$0	\$1,534,189	(\$2,790)	52.87%	\$811,087
County Treasurer	\$938,740	\$5,589,082	\$1,400	4.47%	\$249,624
PFMAM - Short-term	\$76,467	\$1,953,133	\$66,193	4.53%	\$88,544
PFMAM - Core Managed	\$0	\$0	\$0	0.00%	\$0
Raymond James Investments	\$0	\$0	\$0	0.00%	\$0
Credit Card	\$0	\$0	\$0	0.00%	\$0
Electronic Payments	\$263	\$12,037,367	\$0	3.61%	\$434,469
Treasurer MMK	\$0	\$0	\$0	0.00%	\$0

10 of 11

Longmeadow Construction Fund	\$4,315	\$4,235	\$4,164	3.56%	\$151
Holding-Gathering	\$102,309	\$175,521	\$0	3.54%	\$6,222
Treasurer Disbursement -	\$1,102,061	\$1,781,302	\$79,528	3.20%	\$57,078
Payroll	\$44,483	\$1,178,841	\$28,162	3.60%	\$42,422
Wires Clearing	\$52	\$27,429	\$1	3.76%	\$1,030
MM General	\$2,006,130	\$3,590,109	\$0	3.57%	\$128,225
AP	\$4,906,239	\$2,018,260	\$40,734	3.55%	\$71,552
Collector	\$0	\$0	\$0	0.00%	\$0
Unclaimed Funds	\$77,442	\$106,923	\$61,841	3.46%	\$3,703
Multi Use Facility	\$792,913	\$778,218	\$765,227	3.56%	\$27,687
Abandoned Property	\$36,440	\$35,764	\$35,167	3.56%	\$1,272
Finance Credit Card	\$201,321	\$335,712	\$27,307	3.58%	\$12,020
Longmeadow Tolls	\$4,453,203	\$3,530,494	\$1	3.53%	\$124,552
Animal Control	\$103	\$6,528	\$28	3.50%	\$229
FSB Chk	\$0	\$11,424	\$0	0.00%	\$0
<b>Grand Total</b>	<b>\$407,860,700</b>	<b>\$419,051,615</b>	<b>\$378,991,363</b>	<b>4.26%</b>	<b>\$17,837,057</b>

11 of 11

# WIREPOINTS

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

## Late tax bills have cost Cook County schools nearly \$122 million, district leaders say – Chicago Tribune

📅 January 13, 2026    💬 No Comments



The superintendents of West Northfield School District 31 and Mount Prospect School District 57 wrote to Cook County Board President Toni Preckwinkle and Treasurer Maria Pappas, "... there is no question that Cook County bears responsibility for its continued oversight, monitoring, and use of that system, as well as for the lack of clear, proactive communication regarding delays, timelines, and expectations."

[Read the Article](#)

✉ Subscribe ▾

*Be the First to Comment!*



Sign me up for the Wirepoints newsletter.

### EDITORIALS

# The chaotic situation involving property taxes and Cook County tax sales

If you are still staring at your eye-watering Cook County property tax bill — due Dec. 15, as in Monday — you might well be wondering what would happen if you failed to pay in a timely fashion.

First, you'll be charged a late fee of 0.75% per month (9% annually), which is actually less egregious than was previously the case, thanks to the efforts of Cook County Treasurer Maria Pappas. About 13 months after the second installment due date, the county must by Illinois law sell your debt at public auctions called the Annual Tax Sale and Scavenger Sale. There, investors who know how to play this system (often because their parents taught them) immediately pay your tax debt to the county. They don't get your property (yet), but they do obtain so-called tax certificate, giving them a claim. If you have not paid (taxes, interest, fees etc.) after about another 30 months (less if it is commercial property) that buyer can snag your place and kick you to the curb. Often, the delinquent owner stays put but is no longer a property owner; instead they now owe rent to the taxpayer to live in the place they used to own.

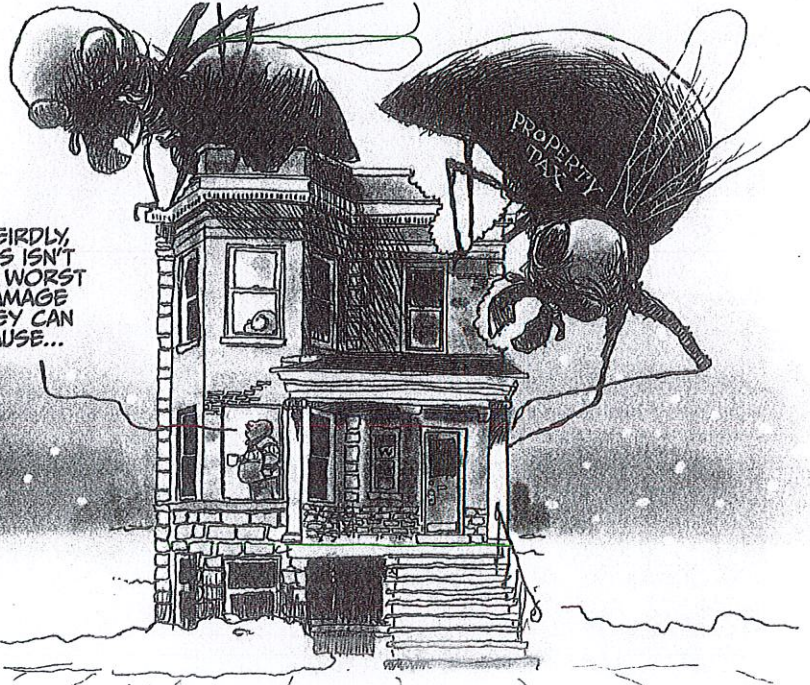
As we have written before, this system feels like something from the 19th century; it has the historical stench of a racist method to strip equity from Black homeowners.

There is only one argument in its favor: Cook County gets paid in a timely way. But it then interjects a self-interested private party into the procedure even though the dispute is between the homeowner and Cook County. And, of course, the sale results in a loss of equity. Let's say your home is worth \$200,000 and you have a mortgage of \$150,000 and you can't pay your \$5,000 bill. You'd end up losing the \$45,000 you have in the house, even after the sale.

That part, that heinous aspect of this system, is what a federal judge found to be unconstitutional last Monday. Ruling on a class-action lawsuit filed more than three years ago and falling in line with a 2023 U.S. Supreme Court decision involving a case in Hennepin County, Minnesota (*Hennepin v. Tyler*), U.S. District Judge Matthew F. Kennelly found that the sales violate the Fifth Amendment's prohibition against taking property without just compensation and the Eighth Amendment's ban on excessive fines. He's right, of course. Everybody involved in the system

STANTIS  
FOR THE CHICAGO TRIBUNE

WEIRDLY,  
THIS ISN'T  
THE WORST  
DAMAGE  
THEY CAN  
CAUSE...



SCOTT STANTIS/FOR THE CHICAGO TRIBUNE

knows he's right.

So this cannot — will not — continue. The salient question now, yet to be ruled upon, is what liability Cook County has for those wronged in the past. We'd say the plaintiffs have a very good case and not just the 1,700 who are part of the class-action suit. Similar cases are pending in DuPage and Lake counties.

The wild thing here is that Illinois is the *only* U.S. state that failed to nix its tax sales in light of the Supreme Court's ruling. As a result, the counties have argued that they should not be the ones paying out because they were following state law. They may well have a decent case when they claim to have had no choice in the matter. The state? Perhaps not as much.

The counties have made other novel legal arguments: it's a private investor who gets the equity so it's not their fault (sue the buyer instead); there is more than ample chance to pay and even a fund to help — that kind of thing. But that stuff is mostly balderdash. Equity was being stripped and the Supremes have said, no can do. Either the state or the county is the

responsible party. If you lose your home, you won't care which unit of government is responsible.

This mess might be yet bigger. There's another interesting case involving a situation in Isabella County, Michigan. Michigan does *not* now have a system like Illinois but when it is determining what equity it should be remitting back to the homeowner, it uses the basis of the tax sale. But in this case, the descendent of a deceased homeowner argues that the proceeds from the sale are not a fair representation of the home's true market value, but a mere fraction.

Obviously, you get more if you sell your house on the open market over time than you do in a rushed, shady auction (and these are rushed, shady auctions). So that's another problem for Cook County. Even if it agrees to repay equity as part of some settlement, how will it determine what that amount should be?

You could argue that if you don't want your home sold under duress, then pay your darn property taxes. Fair point there. Banks foreclose all the time and sell property at auction, often getting less than a standard listing would bring in. But

the justices have said equity must be repaid by government entities and we've heard plenty of stories of Cook County tax sales resulting in buyer bargains. After all, that's why these buyers are willing to show up and then wait 30 months for their bounty.

So, reform is needed here and, based on the actions of the courts, needed quickly. The solution won't be easy; maybe Cook County is going to need some kind of real estate sales arm, which might not be as crazy as it sounds, given that we think it's fair for government to recoup its costs from the property tax scofflaws.

The real value to the Illinois counties, of course, is not the tax sale but the *threat* of the tax sale that gets people to pay up. However this is resolved, some kind of consequence for not paying will have to be in place.

But the courts are clear and, in this case, morally right: Government can't take your entire equity if it is more than what you owe.

Of course, if Illinois did not have such crushing property taxes in the first place, this would be far less of a problem.

# WIREPOINTS

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

## Editorial: The chaotic situation involving property taxes, Cook County tax sales and governmental theft – Chicago Tribune/Yahoo

*Source*

December 14, 2025 One Comment



"The wild thing here is that Illinois is the only U.S. state that failed to nix its tax sales in light of the Supreme Court's ruling. As a result, the counties have argued that they should not be the ones paying out because they were following state law. They may well have a decent case when they claim to have had no choice in the matter. The state? Perhaps not as much."

[Read the Article](#)

Subscribe ▾

Join the discussion

B I U [+]

Sign me up for the Wirepoints newsletter.

1 COMMENT

Newest ▾

David F (

Illinois political representatives need to be held accountable for passing unconstitutional laws.

Looking at Illinois records for passing unconstitutional laws (like PICA) just prove that

Marie A  
F.C.

# WIREPOINTS

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

## Property tax payment delay costs CPS almost a quarter million dollars a day – Chicago Sun-Times

📅 December 19, 2025    💬 No Comments



So far, CPS officials say the delay has forced them to take out \$1.6 billion in short-term loans for operating expenses, like paying staff and keeping the lights on, and another \$246 million loan to keep its teachers pension fund solvent. For these two loans combined, the district will pay \$33 million in interest.

[Read the Article](#)

✉ Subscribe ▾

*Be the First to Comment!*



Sign me up for the Wirepoints newsletter.

# WIREPOINTS

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

## Commentary: When will Illinois stop allowing predatory property tax sales? – Chicago Sun-Times

📅 December 29, 2025    💬 5 Comments



"While enriching a small class of investors, Illinois' tax sale law has inflicted devastating harm on low-income, elderly and minority homeowners, who are most vulnerable to tax delinquency."

[Read the Article](#)

✉️ Subscribe ▾

*Join the discussion*

**B I U** [+]

Sign me up for the Wirepoints newsletter.

5 COMMENTS

Newest ▾

**Ataraxis** 6 days ago

It will stop when the Marxists have all the property. This is what Marxists do.

👍 2    0    5 Reply

**Publius** .go

Here's how things can go wrong.. Ford Heights has a tax of roughly \$8,200 yearly for a 100k house. By the time the statutory redemption period is up, the tax buyer will have paid 3 and a half years of taxes. So, 20.5k plus interest and fees for back taxes could put the final

# WIREPOINTS

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

## Local school districts wary of delayed property tax distribution – Riverside-Brookfield Landmark

📅 December 26, 2025    💬 One Comment



"We are now in a liquidity crisis," said Brookfield-LaGrange Park School District 95 Superintendent Ryan Evans. "Now we have to decide to liquidate our long-term investments, which hurts us and [forces us to] take penalties on those to pay our bills. That's a huge problem."

[Read the Article](#)

✉ Subscribe ▾

*Join the discussion*

**B I U** 🌐 📄 📌 🗑️ {} [+]

Sign me up for the Wirepoints newsletter.

1 COMMENT

⚡ 🔥 Newest ▾

**Deb** ⌚ 10 days ago

Vote all Democrats out of Cook county. Their stupidity and incompetence is hurting Cook County schools.

👍 0    🗨️ 0    Reply

# WIREPOINTS

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS

--

-- CONNECTING THE DOTS BETWEEN OUR ECONOMY, GOVERNMENT AND BUSINESS --

## Orland Park family gets \$25K correction after Cook County tax error – NBC5 (Chicago)

📅 December 26, 2025    💬 One Comment



A Cook County family that owns three adjacent parcels of land sought to correct a property tax increase of more than 600 percent.

[Read the Article](#)