



**School City of East Chicago**

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Lela Simmons, **Chief Financial Officer**

TO: BOARD OF TRUSTEES  
FROM: LELA D. SIMMONS, CFO  
DATE: FEBUARY 03, 2022  
SUBJECT: INVESTMENT BANK ACCOUNTS

Board of Trustees,

School City of East Chicago has two bank accounts receiving monthly interested payment:

First Merchants: Rate .00169 on Monthly Balance

Peoples Bank: Rate .05 on Monthly Balance

2021 Interest Totals:

First Merchants Bank: \$610.24

Peoples Bank: \$13,386.05 All interest is sweep into Account 39492

Lela D. Simmons, CFO  
School City of East Chicago

Board of School Trustees

Vanessa Hernandez-Orange  
*President*

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*Vice President*

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*Secretary*

Joel Rodriguez  
*Trustee*

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*Trustee*



SCHOOL CITY OF EAST CHICAGO  
 1401 E 144TH ST  
 EAST CHICAGO IN 46312-3046

Account: 2351613  
 Acct Type: CHECKING  
 SVC Type: BUSINESS INTEREST  
 Statement Begin Date: 12/01/21  
 Statement Thru Date: 1/02/22  
 Statement Date: 12/31/21

FIRST MERCHANTS BANK  
 EAST CHICAGO BANKING CENTER  
 PO BOX 792  
 MUNCIE IN 47308-0792  
 (800) 205-3464

Enclosures: 0  
 Statement Type:  
 Page: 1

Happy Holidays to you and yours! We thank you for the opportunity to serve you and appreciate your business. May the coming year bring health, wealth and happiness.

Account Name	Account Number	Balance
CHECKING	2351613	305,468.13
CHECKING	SCHOOL CITY OF EAST CHICAGO	Acct 2351613

Beginning Balance	12/01/21	305,416.25	
Deposits / Misc Credits	1	51.88	
Withdrawals / Misc Debits	0	.00	
** Ending Balance	12/31/21	305,468.13	**
Service Charge		.00	
Interest Paid Thru 12/31/21		51.88	
Interest Paid Year To Date		610.24	
Average Collected Balance		305,416	
Minimum Balance		305,416	
Average Rate / Cycle Days		.20000 / 31	

MISCELLANEOUS CREDITS

Date	Deposits	Withdrawals	Activity Description
12/31	51.88		INTEREST EARNED

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
12/31	305,468.13				

Tax Statement for Forms 1098, 1099, 5498 for Year 2021

1098-INT, Copy B, For Recipient, OMB #1545-0112  
 1099-INT, Copy B, For Recipient, OMB #1545-0112  
 1099-INT, Copy B, For Recipient, OMB #1545-0112  
 1099-INT, Copy B, For Recipient, OMB #1545-0112

1098-CR, Copy B, For Recipient, OMB #1545-0117  
 1099-CR, Copy B, For Recipient, OMB #1545-0117  
 1099-ISA, Copy B, For Recipient, OMB #1545-0117  
 1099-ISA, Copy B, For Recipient, OMB #1545-0117  
 1099-ISA, Copy B, For Recipient, OMB #1545-0117

NAME, ADDRESS AND FEDERAL ID, NO.  
**PEOPLES BANK**  
**9204 COLUMBIA AVE - BLDG B**  
**MUNSTER IN 46321**

CUSTOMER NAME, ADDRESS  
**SCHOOL CITY OF EAST CHICAGO**  
**1401 E 144TH ST**  
**EAST CHICAGO IN 46312**

Payer's TIN 35-0576197  
 Questions? (219) 853-7600 OPERATIONS DEPT

398D0100001286-1

FORM 1 OF 1

2021 FORM 1099-INT: INTEREST INCOME

Account Type	Account Number	Deposit ID	IRS Description	IRS Box#	Amount
NOW Account	02000039492 00001		Interest Income	1	13,380.86
			Federal income tax w/h	4	0.00
NOW Account	02000103305 00002		Interest Income	1	4.63
			Federal income tax w/h	4	0.00
NOW Account	02000107903 00003		Interest Income	1	0.56
			Federal income tax w/h	4	0.00
<b>TOTALS:</b>			Interest Income	1	13,386.05
			Federal income tax withheld	4	0.00

**TAXPAYER TIN**  
 35-6002301

Keep for your records. This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1098-CR, Copy B, For Recipient, OMB #1545-0117  
 1099-CR, Copy B, For Recipient, OMB #1545-0117  
 1099-ISA, Copy B, For Recipient, OMB #1545-0117  
 1099-ISA, Copy B, For Recipient, OMB #1545-0117  
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