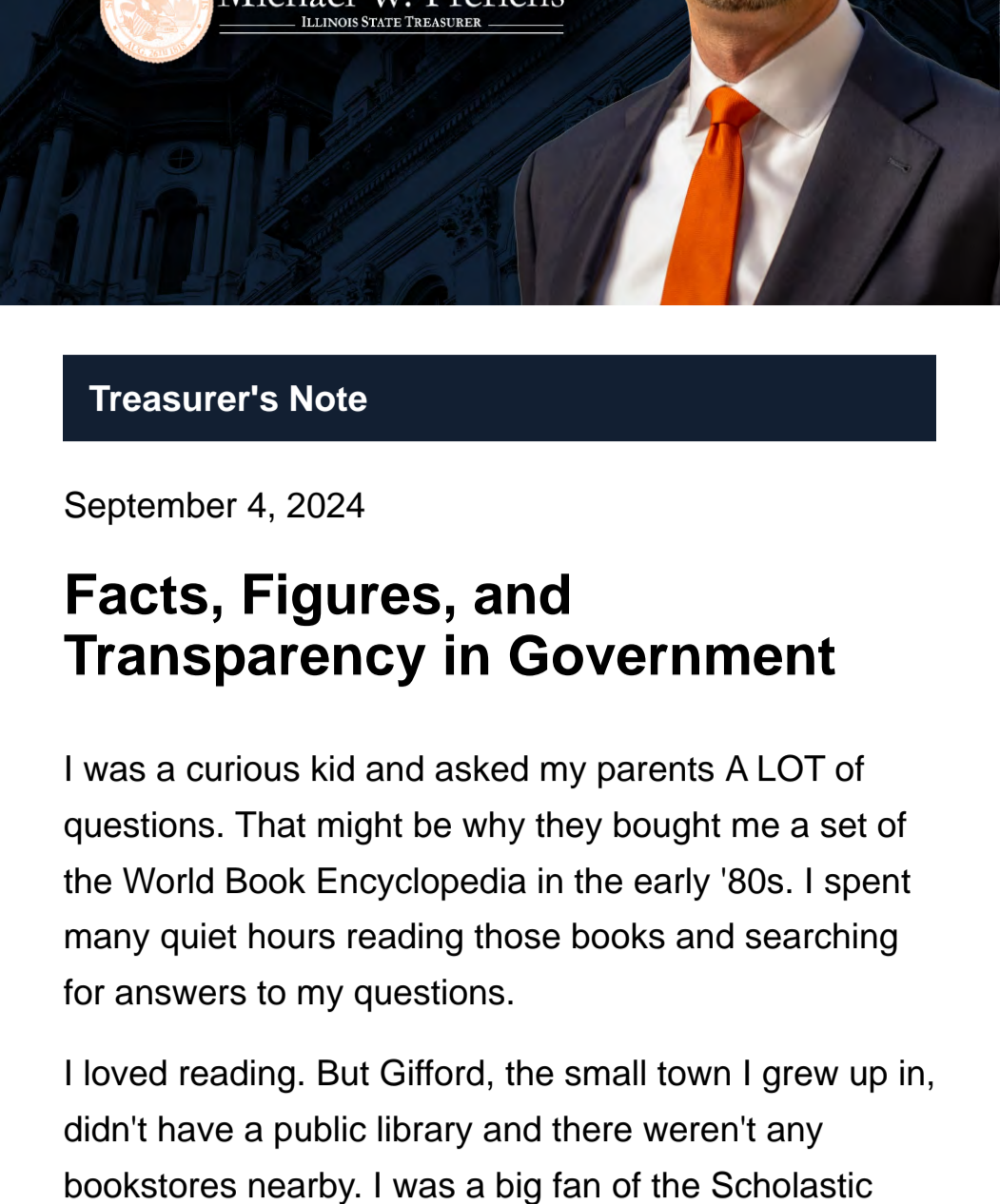


Visit The Vault online to learn how my office invests money, prioritizes Illinois businesses, and drives job growth.

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### Treasurer's Note

September 4, 2024

## Facts, Figures, and Transparency in Government

I was a curious kid and asked my parents A LOT of questions. That might be why they bought me a set of the World Book Encyclopedia in the early '80s. I spent many quiet hours reading those books and searching for answers to my questions.

I loved reading. But Gifford, the small town I grew up in, didn't have a public library and there weren't any bookstores nearby. I was a big fan of the Scholastic Book Clubs flyers you'd get at school. You could check the boxes by the books you wanted to buy, and they would arrive weeks later.

An encyclopedia was something different. In one set of books were the answers to most every question my young mind could think of. They also were far more expensive than any gift I had received. I think the salesman convinced Mom and Dad to buy a set because they could pay in installments.

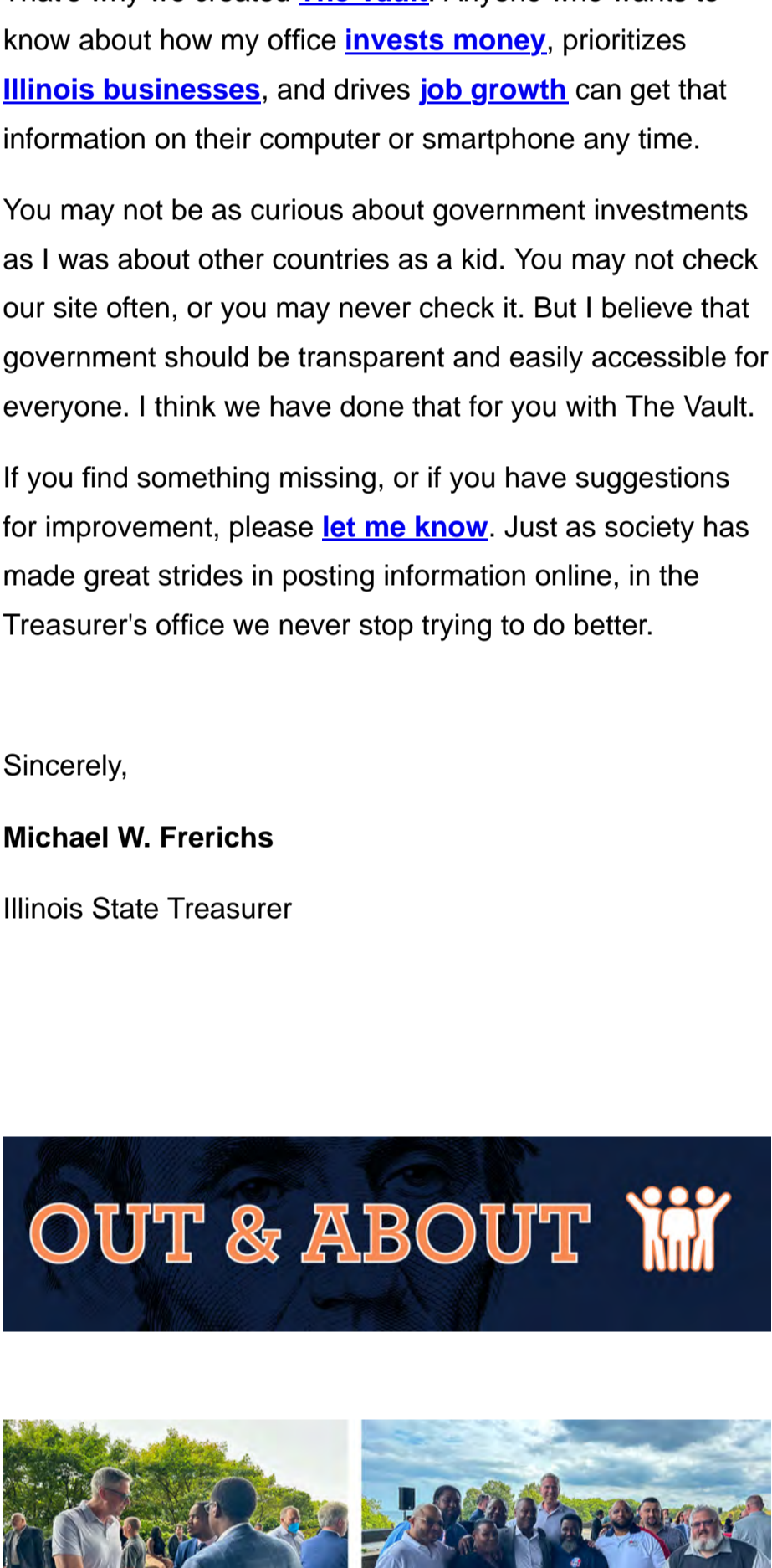
Other than the Star Wars Millennium Falcon toy spaceship I received one Christmas, they were my most prized gift as a child.



***This is not the exact set of books we had, but mine was very similar. Several years ago, my parents donated my encyclopedia set to a charity in Belize.***

The internet made the encyclopedia obsolete. We all have access to so much more information than could be printed in even the largest volumes. Carrying a smartphone is like carrying an encyclopedia in our pocket. I have been known to pull out my phone to find the answers to a question I'm stumped on, or fact-check friends I think might be wrong. I've been told this can be annoying, and I'm trying to be better about not doing it, because I like having friends more than I like winning arguments.

It's also a lot easier to update the internet than a printed set of books. I remember being fascinated with all the facts and figures in my encyclopedias, but a few years later I was disappointed the information was not up to date.



***My parents didn't capture on camera my reaction to opening the Millennium Falcon gift, but this photo of me sitting with Darth Vader shows, you how excited I was about "Star Wars." That's me on the right.***

The same thing happens with government reports. Departments print annual reports that may go unread and quickly are outdated. People don't often need to know about government finances, but when they do, they want the latest facts and figures available.

That's why we created [The Vault](#). Anyone who wants to know about how my office [invests money](#), prioritizes [Illinois businesses](#), and drives [job growth](#) can get that information on their computer or smartphone any time.

You may not be as curious about government investments as I was about other countries as a kid. You may not check our site often, or you may never check it. But I believe that government should be transparent and easily accessible for everyone. I think we have done that for you with The Vault.

If you find something missing, or if you have suggestions for improvement, please [let me know](#). Just as society has made great strides in posting information online, in the Treasurer's office we never stop trying to do better.

Sincerely,

**Michael W. Frerichs**

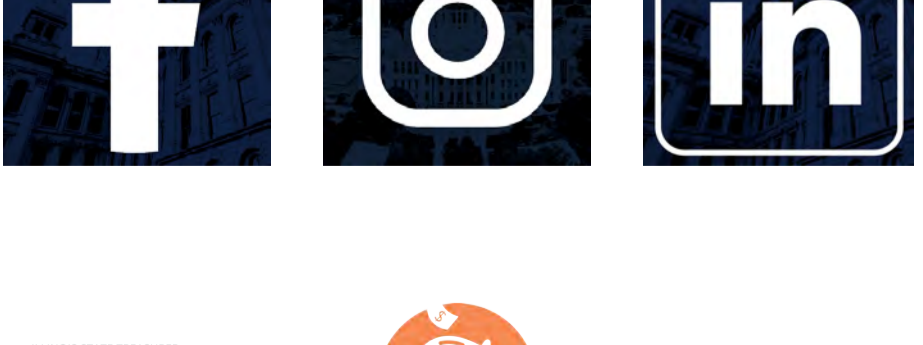
Illinois State Treasurer



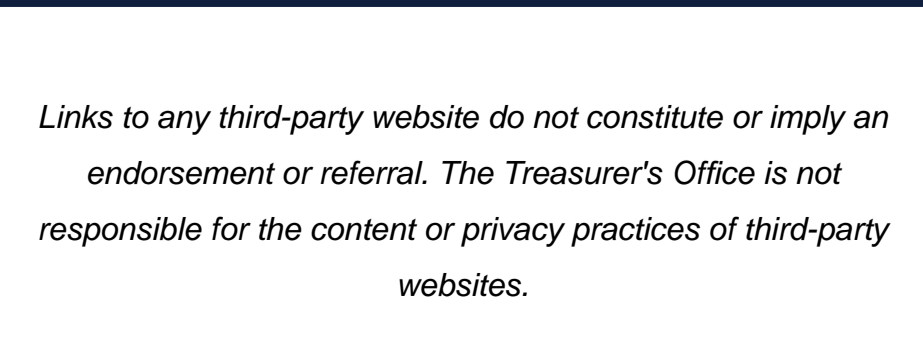
*In honor of Labor Day, I spent some time thanking Labor leaders for their tireless work and advocacy for the hard-working men and women across Illinois. I grew up in a union home and know the importance of organized labor.*



*My team and I went to Argonne National Laboratory to learn about [ReCell](#), a battery recycling collaboration, and to talk about innovation investments in Illinois with our office's [Illinois Growth and Innovation Fund](#).*



*Illinois is lucky enough to have two state fairs and the DuQuoin State Fair wrapped up over the Labor Day weekend. My team and I go to both to help people navigate and find money at [icash.Illinoistreasurer.gov](#).*

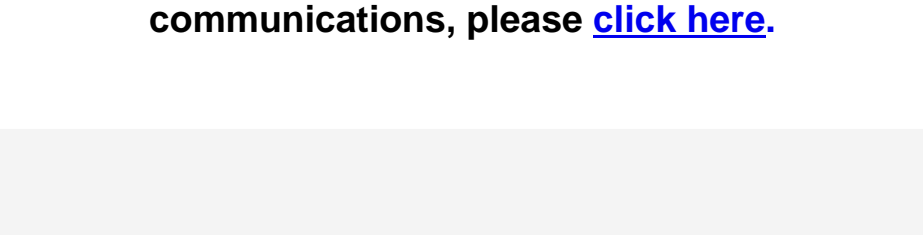


FISCAL YEAR 2024 State portfolio investment earnings:

**\$1.5 billion**

**\$1 billion**

earned for cities, school districts and other units of government participating in the Illinois Funds local government investment pool.



**Illinois State Treasurer Michael W. Frerichs**

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[WWW.ILLINOISTREASURER.GOV](http://WWW.ILLINOISTREASURER.GOV)

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