



Memorandum

To: Kelley Gandurski, Interim City Manager

From: Hitesh Desai, CFO/ Treasurer

Subject: 1st Quarter 2022 - Cash and Investment Report

Date: April 29, 2022

Attached please find the Cash and Investment report as of March 31, 2022.

A comparison between the 1st quarter of 2022 and 4th quarter of 2021 investment reports indicate an increase in combined cash & investments of \$21,979,727 from \$107,367,988 to \$129,347,715. The increase is mainly attributable to property taxes received during the 1st quarter of 2022.

We continue to focus on maintaining the liquidity while striving for the maximum returns on Cash and Investments. We have been monitoring the interest rate environment and overall economy.

Overall cash and Investment position:

	3/31/2022	12/31/2021	Change
Cash	83,256,788	43,262,433	39,994,355
Investments	46,090,927	64,105,555	(18,014,628)
TOTAL	129,347,715	107,367,988	21,979,727

Cash and investments by individual financial institutions – 3/31/2022:

Bank	Balance	% Of total
	(In millions)	Balance
Byline	\$83.26	64.37%
Wintrust Bank	\$22.48	17.38%
IMET	\$11.13	8.61%
Fifth Third	\$11.01	8.51%
Other Banks	\$1.47	1.13%

In this low interest rate environment, staff tries to take advantage of the opportunity for higher investment returns by moving money amongst the banks or investing in municipal securities, US Treasuries and US agencies. At the same time, we strive to be compliant with our investment policy of not having over 50% in one institution. Staff will continue to monitor the allocation of Cash and Investments.

If you have any questions on this report or would like to discuss in greater detail, please contact me by phone at (847) 448.8082 or by e-mail at hdesai@cityofevanston.org.