



# Memorandum

To: Luke Stowe, Interim City Manager

From: Hitesh Desai, CFO/ Treasurer

Subject: 2nd Quarter 2022 - Cash and Investment Report

Date: July 29, 2022

Attached please find the Cash and Investment report as of June 30, 2022.

A comparison between the 2nd quarter and 1<sup>st</sup> quarter of 2022 investment reports indicate an increase in combined cash & investments of \$16,501,836 from \$129,347,715 to \$145,849,551. The increase is mainly attributable to ARPA funds.

During the 2nd quarter 2022, we continued to focus on maintaining the liquidity while striving for the maximum returns on Cash and Investments. We will continue to monitor the interest rate environment and overall economy.

Overall cash and Investment position:

	<b>6/30/2022</b>	<b>3/30/2022</b>	<b>Change</b>
<b>Cash</b>	<b>67,589,042</b>	<b>83,256,788</b>	<b>(15,667,746)</b>
<b>Investments</b>	<b>78,260,509</b>	<b>46,090,927</b>	<b>32,169,582</b>
<b>TOTAL</b>	<b>145,849,551</b>	<b>129,347,715</b>	<b>16,501,836</b>

Cash and investments by individual financial institutions – 6/30/2022:

<b>Bank</b>	<b>Balance</b>	<b>% Of total</b>
	<b>(In millions)</b>	<b>Balance</b>
<b>Byline</b>	<b>\$67.59</b>	<b>46.34%</b>
<b>Wintrust Bank</b>	<b>\$24.27</b>	<b>16.64%</b>
<b>IMET</b>	<b>\$11.08</b>	<b>7.60%</b>
<b>Fifth Third</b>	<b>\$22.45</b>	<b>15.39%</b>
<b>Illinois Funds</b>	<b>\$19.61</b>	<b>13.44%</b>
<b>Other Banks</b>	<b>\$0.85</b>	<b>0.59%</b>

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. 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](mailto:hdesai@cityofevanston.org).