



Memorandum

To: Luke Stowe, City Manager
From: Hitesh Desai, CFO/City Treasurer
Subject: 4th Quarter 2022 Cash and Investment Report
Date: January 12, 2026

Please find attached the Cash and Investment Report as of December 31, 2022.

If there are any questions on the attached report, please contact me by phone at (847) 448-8082 or by email: hdesai@cityofevanston.org. For additional financial reports, please visit: <https://www.cityofevanston.org/government/transparency/budget-financial-reports>

Section 1 – Cash and Investment Position

A comparison between the 4th Quarter 2022 and 3rd Quarter 2022 cash/ investments indicate a decrease in combined cash & investments of \$8,237,110 from \$140,752,364 to \$132,515,254. The decrease is primarily driven by the December debt service payment.

During the 4th Quarter 2022, we continued to focus on maintaining liquidity while striving for the maximum returns on Cash and Investments. We will continue to monitor the interest rate environment and overall economy.

*Table 1
Q4 and Q3 2022 Cash and Investment Position*

	12/31/2022	9/30/2022	Change (\$)
Cash	59,680,134	69,337,874	(9,657,740)
Investments	72,835,120	71,414,490	1,420,630
TOTAL	132,515,254	140,752,364	(8,237,110)

Section 2 – Cash and Investments by Financial Institution

Staff continue to focus on the right opportunity for higher investment returns by moving money amongst the banks or investing in municipal securities, Treasuries, and agencies. At the same time, we strive to be compliant with our investment policy of not having over 50% in one institution.

*Table 2
Cash and Investments by Financial Institution
Sorted by Balance*

Bank	Balance (In Millions)	% of Total Balance
Byline Bank	\$ 59.7	45.1%
Fifth Third	\$ 32.9	24.8%
Wintrust Bank	\$ 22.0	16.6%
IMET	\$ 11.1	8.4%
IL Funds	\$ 6.5	4.9%
Other Banks	\$ 0.3	0.2%
TOTAL	\$ 132.5	100%