



Memorandum

To: Luke Stowe, City Manager

From: Hitesh Desai, CFO/ Treasurer

Subject: 3rd Quarter 2023 - Cash and Investment Report

Date: October 27, 2023

Attached please find the Cash and Investment report as of September 30, 2023.

A comparison between the 3rd quarter and 2nd quarter 2023 investment reports indicate decrease in combined cash & investments of \$13,222,354 from \$149,228,807 to \$136,006,453. This is mainly due to the non-receipt of second installment of property taxes.

During the 3rd quarter 2023, 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.

Overall cash and Investment position:

	09/30/2023	06/30/2023	Change
Cash	46,696,543	49,892,570	(3,196,027)
Investments	89,306,910	99,336,237	(10,026,327)
TOTAL	136,006,453	149,228,807	(13,222,354)

Cash and investments by individual financial institutions – 9/30/2023:

Bank	Balance	% Of total
	(In millions)	Balance
Fifth Third	\$57.1	42.0%
Byline	\$46.7	34.3%
Wintrust Bank	\$22.8	16.8%
IMET	\$6.4	4.7%
Illinois Funds	\$2.7	2.0%
Other Banks	\$0.3	0.2%

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.

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.