



Memorandum

To: Luke Stowe, City Manager

From: Hitesh Desai, CFO/ Treasurer

Subject: 3rd Quarter 2022 - Cash and Investment Report

Date: October 21, 2022

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

A comparison between the 3rd and 2nd quarter of 2022 investment reports indicate a decrease in combined cash & investments of \$5,097,187 from \$145,849,551 to \$140,752,364. This is mainly due to the non-receipt of second installment of property taxes.

During the 3rd 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:

	9/30/2022	6/30/2022	Change
Cash	69,337,874	67,589,042	1,748,832
Investments	71,414,490	78,260,509	(6,846,019)
TOTAL	140,752,364	145,849,551	(5,097,187)

Cash and investments by individual financial institutions – 9/30/2022:

Bank	Balance	% Of total
	(In millions)	Balance
Byline	\$69.3	49.3%
Wintrust Bank	\$21.9	15.5%
IMET	\$11.0	7.8%
Fifth Third	\$24.8	17.6%
Illinois Funds	\$13.0	9.2%
Other Banks	\$0.8	0.6%

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.