



# Memorandum

To: Luke Stowe, City Manager

From: Hitesh Desai, CFO/ Treasurer

Subject: 3<sup>rd</sup> Quarter 2024 - Cash and Investment Report

Date: October 25, 2024

Attached please find the Cash and Investment report as of September 30, 2024.

A comparison between the 3rd quarter 2024 and 2nd quarter 2024 cash/ investments indicate an increase in combined cash & investments of \$40,502,049 from \$129,064,084 to \$169,566,134 primarily due to bond proceeds received in July, timely second installment property tax collection, and Northwestern permit revenues.

We will continue to monitor the interest rate environment and overall economy.

Overall cash and Investment position:

	<b>09/30/2024</b>	<b>06/30/2024</b>	<b>Change</b>
<b>Cash</b>	<b>103,007,204</b>	<b>58,552,023</b>	<b>44,455,181</b>
<b>Investments</b>	<b>66,558,930</b>	<b>70,512,062</b>	<b>(3,953,132)</b>
<b>TOTAL</b>	<b>169,566,134</b>	<b>129,064,084</b>	<b>40,502,049</b>

Cash and investments by individual financial institutions – 09/30/2024:

<b>Bank</b>	<b>Balance</b>	<b>% Of total</b>
	<b>(In millions)</b>	<b>Balance</b>
<b>Byline</b>	<b>\$56.9</b>	<b>33.6%</b>
<b>Fifth Third</b>	<b>\$53.7</b>	<b>31.7%</b>
<b>Wintrust Bank</b>	<b>\$46.0</b>	<b>27.1%</b>
<b>PMA</b>	<b>\$8.4</b>	<b>5.0%</b>
<b>Illinois Funds</b>	<b>\$4.4</b>	<b>2.6%</b>
<b>Other Banks</b>	<b>\$0.06</b>	<b>.04%</b>

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](mailto:hdesai@cityofevanston.org).