



Memorandum

To: Wally Bobkiewicz, City Manager
Martin Lyons, Asst. City Manager/CFO

From: Hitesh Desai, Accounting Manager

Subject: FY2012 – 3rd Quarter end Investment Report

Date: October 22, 2012

Attached please find the investment report as of September 30, 2012.

A comparison between the second and third quarter investment report indicates a sharp increase in combined cash & investments of \$19,333,511 from \$70,906,409 to \$90,239,920. Cash and investment changes from the previous period are summarized below:

	<u>9/30/2012</u>	<u>6/30/2012</u>	<u>Change</u>
Cash	\$ 31,502,889	\$ 21,989,730	\$ 9,513,159
Investments	\$ 58,737,031	\$ 48,916,679	\$ 9,820,352
Total	\$ 90,239,920	\$ 70,906,409	\$ 19,333,511

The net increase of \$19.3M in cash and investments during the third quarter was primarily due to the receipt of 2012A General Obligations (GO) Bonds and Property Tax money. The City raised \$16.3M by issuing Series 2012A GO bonds in July 2012. The Cook County disbursed \$16M to the City of Evanston in Property Tax share during the third quarter. These inflows were partially offset by debt service payments, refunding of Series 2002C Bonds, IEPA loan payments, vehicles purchase and capital outlay in the amount of \$13M.

As of September 30, 2012, ledger balances showed the highest percentage of total deposits was held by Chase Bank at approximately \$34.5M, or 38% of the City's \$90.2M in cash and investments followed by Illinois Funds with \$21.7M or 24% of the total. The remaining funds were invested with First Bank and Illinois Metropolitan Investment Fund (IMET). This is in compliance with the City's investment policy to ensure no financial institution should have greater than 50% of the city's total deposits. The Finance Staff will continue to monitor the balances to have a suitable investment mix in compliance of the City Investment policy to maximize returns on investments.

If you have any questions on this report or would like to discuss in greater detail, please contact me @ (847) 866-2905 or at hdesai@cityofevanston.org.

City of Evanston							
Investments by Fund							
September 30, 2012							
Investment Description	Investment Type	Bank	Rate	Fiscal YTD Est. Income	Investment Amount	Fund #	Fund
IL Funds	MMA*	US Bank	0.096	262	363,225	250	Affordable Housing
Money Market Fund	MMA	1st Bank	0.150	60	53,138	415	Capital Improvements
Money Market Fund	MMA	Chase	0.210	5,766	3,661,047	415	Capital Improvements
Money Market Fund	MMA	IMET	0.270	9,631	4,755,950	415	Capital Improvements
IL Funds	MMA	US Bank	0.096	177	246,476	415	Capital Improvements
				SUBTOTAL	8,716,611		
Money Market Fund	MMA	1st Bank	0.200	238	158,617	320	Debt Service
IL Funds	MMA	US Bank	0.096	2,628	3,650,154	320	Debt Service
				SUBTOTAL	3,808,771		
IL Funds	MMA	US Bank	0.096	465	645,252	205	E911
IL Funds	MMA	US Bank	0.096	282	391,749	225	Economic Development
IL Funds	MMA	US Bank	0.096	5,811	8,070,692	100	General
Money Market Fund	MMA	IMET	0.270	8,120	4,009,983	310	Howard Hartrey TIF
IL Funds	MMA	US Bank	0.096	110	152,359	330	Howard Ridge TIF
IL Funds	MMA	US Bank	0.096	806	1,118,934	200	MFT
Money Market Fund	MMA	1st Bank	0.200	9,918	6,611,929	505	Parking
Money Market Fund	MMA	Chase	0.210	3,288	2,087,559	505	Parking
IL Funds	MMA	US Bank	0.096	45	63,157	505	Parking
				SUBTOTAL	8,762,645		
Money Market Fund	MMA	IMET	0.270	636	313,948	515	Sewer
Money Market Fund	MMA	Chase	0.210	54	34,161	515	Sewer
IL Funds	MMA	US Bank	0.096	1,710	2,374,366	515	Sewer
				SUBTOTAL	2,722,475		
Money Market Fund	MMA	Chase	0.210	78	49,569	520	Solid Waste
Money Market Fund	MMA	Chase	0.210	4,341	2,756,178	420	Special Assessment
Money Market Fund	MMA	Chase	0.210	1,260	799,912	300	Washington National
Money Market Fund	MMA	1st Bank	0.200	2,255	1,503,535	300	Washington National
Money Market Fund	MMA	IMET	0.270	6,087	3,006,105	300	Washington National
IL Funds	MMA	US Bank	0.096	2,515	3,492,836	300	Washington National
				SUBTOTAL	8,802,388		
Money Market Fund	MMA	1st Bank	0.050	3	7,110	510	Water
Money Market Fund	MMA	Chase	0.210	1,290	819,205	510	Water
Money Market Fund	MMA	IMET	0.270	13,009	6,423,996	510	Water
IL Funds	MMA	US Bank	0.096	406	564,525	510	Water
				SUBTOTAL	7,814,836		
IL Funds	MMA	US Bank	0.096	397	551,364	335	West Evanston TIF
				TOTAL	58,737,031		
* Money Market Account (MMA)							