



# Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street  
Chicago, IL 60611

## Legislation Details (With Text)

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8/7/2014	1	Board of Commissioners	Published and Filed	Pass
8/7/2014	1	Committee of the Whole	Recommended	Pass

### TRANSMITTAL LETTER FOR BOARD MEETING OF AUGUST 7, 2014

#### COMMITTEE ON FINANCE

Mr. David St. Pierre, Executive Director

Report on investments purchased during May 2014

Dear Sir:

Attached is a report indicating the investments made in securities and overnight money market funds for the various District Funds during the month of May 2014.

During the month, there were no purchases for items for greater than or less than 30 days.

Additionally, 17 investments were made in Money Market Funds during the month, with a par value of \$20,870,125.06 at an average annual yield of 0.120%.

The fixed income market continues to be challenged by exceptionally low investment yields. There is very little risk premium to be earned by extending maturities for uncollateralized investments such as commercial paper beyond a 60-day period. As such, investments continue to be made to meet the District's liquidity demands for debt service, payroll, and other operating expenditures, based upon the best yield offered on the date of investment as well as the diversification requirements of the District's Investment Policy. See the last page of the attachment for the average market interest rates offered for purchases during the month. Commercial Paper and High Yield Savings continue to provide the highest yields for short-term investment requirements.

Respectfully Submitted, Mary Ann Boyle, Treasurer, MAB:st

Attachment