



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

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TRANSMITTAL LETTER FOR BOARD MEETING OF JANUARY 9, 2020

COMMITTEE ON FINANCE

Mr. Brian A. Perkovich, Executive Director

Report on the investment interest income during October 2019

Dear Sir:

Attached is a report of cash investment interest income received by the District for the month of October 2019 and a comparison of income for the same period in 2018.

The District's inventory of investments at October 31, 2019, consisted of 290 items having a total par value of \$828,730,715.31, an average annual yield of 2.045%, and total interest income to maturity of approximately \$11.8 million. Inventory figures at the same date in 2018 were of 210 items having a total par value of \$848,708,278.76, an average annual yield of 2.198%, and total interest income to maturity of approximately \$17.3 million.

Interest Forecast for 2019:

On September 30, 2019, the Federal Reserve decreased the target range for the federal funds rate to 1.50% to 1.75%. This decision was based upon fostering maximum employment and price stability. The Fed is looking to sustain expansion of economic activity, strong labor market conditions, and inflation near the 2 percent objective, but uncertainties about this outlook remain.

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

Attachment