



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

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TRANSMITTAL LETTER FOR BOARD MEETING OF MARCH 5, 2020

COMMITTEE ON FINANCE

Mr. Brian A. Perkovich, Executive Director

Report on the investment interest income during January 2020

Dear Sir:

Attached is a report of cash investment interest income received by the District for the month of January 2020 and a comparison of income for the same period in 2019.

The District's inventory of investments at January 31, 2020, consisted of 255 items having a total par value of \$593,310,070.85, an average annual yield of 1.828%, and total interest income to maturity of approximately \$12.3 million. Inventory figures at the same date in 2019 were of 154 items having a total par value of \$606,798,189.86, an average annual yield of 2.547%, and total interest income to maturity of approximately \$19.8 million.

Interest Forecast for 2020:

On January 29, 2020, the Federal Reserve decided to maintain the target range for the federal funds rate at 1.50% to 1.75%. This decision was based upon fostering maximum employment and price stability. The Fed stated that the current state of monetary policy is appropriate to support sustained expansion of economic activity, strong labor market, and inflation returning to the 2 percent objective. The Fed will continue to monitor global events and muted inflation pressures, as it assesses the appropriate path of the target range for the federal funds rate.

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

Attachment