



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
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TRANSMITTAL LETTER FOR BOARD MEETING OF SEPTEMBER 15, 2022

COMMITTEE ON FINANCE

Mr. Brian A. Perkovich, Executive Director

Report on investments purchased during July 2022

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 July 2022.

During the month, 16 individual investments were made with a total par value of \$92,000,000.00 at an average annual yield of 2.344%; the interest income to maturity of these investments is \$795,302.09. Additionally, 12 investments were made in Money Market Funds during the month, with a par value of \$103,576.41 at an average annual yield of 1.331%.

The fixed income market will be challenged for a prolonged period due to the health and economic crisis brought on by the COVID-19 virus and the conflict in Ukraine. Although interest rates have begun to rise, the unsettled market is reason for the District to remain conservative in its investment activity. The District continues to purchase investments that meet the liquidity demand for debt service, payroll, and other operating expenditures. Investments purchased are based upon the best yield offered on the date of investment and the diversification requirements of the District's Investment Policy. Commercial paper and high yield savings continue to provide the highest yields for short-term investment requirements, and there is very little risk premium to be earned by extending maturities for uncollateralized investments such as commercial paper beyond a 60-day period.

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

Attachment