



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 20, 2022

COMMITTEE ON FINANCE

Mr. Brian A. Perkovich, Executive Director

Report on the investment interest income during October 2021

Dear Sir:

Attached is a report of cash investment interest income received by the District for the month of October 2021 and a comparison of income for the same period in 2020.

The District's inventory of investments at October 31, 2021, consisted of 256 items having a total par value of \$832,291,924.54, an average annual yield of 0.435%, and total interest income to maturity of approximately \$10.0 million. Inventory figures at the same date in 2020 consisted of 238 items having a total par value of \$786,755,724.16, an average annual yield of 0.422%, and total interest income to maturity of approximately \$6.7 million.

Interest Forecast for 2022:

The federal funds rate range has been held at 0.00% to 0.25% since March 2021, but at its December 2021 meeting, the Federal Reserve ("Fed") indicated an interest in accelerating its plans to increase rates, due to projections of reaching maximum employment rates soon and concerns that high inflation is no longer transitory. The Fed is expected to raise the target range at its March 2022 meeting and perhaps twice more before the end of 2022, for a total increase of 0.50 to 0.75%.

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

Attachment