



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

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TRANSMITTAL LETTER FOR BOARD MEETING OF MAY 5, 2022

COMMITTEE ON FINANCE

Mr. Brian A. Perkovich, Executive Director

Report on the investment interest income during February 2022

Dear Sir:

Attached is a report of cash investment interest income received by the District for the month of February 2022 and a comparison of income for the same period in 2021.

The District's inventory of investments at February 28, 2022, consisted of 263 items having a total par value of \$774,234,239.88 an average annual yield of 0.662%, and total interest income to maturity of approximately \$14.3 million. Inventory figures at the same date in 2021 consisted of 223 items having a total par value of \$593,461,736.17, an average annual yield of 0.576%, and total interest income to maturity of approximately \$8.8 million.

Interest Forecast for 2022:

The federal funds rate range had been held at 0.00% to 0.25% since March 2021. On March 16, 2022, the Federal Reserve (Fed) increased interest rates by 0.25%, and it anticipates six more interest rate increases throughout 2022 to address inflation. The Fed also commented that the invasion of Ukraine by Russia is causing tremendous human and economic hardship, and lockdowns in China spurred by the upsurge in COVID cases continue to disrupt the supply chain; together, these will create additional upward pressure on inflation and economic activity.

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

Attachment