



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

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TRANSMITTAL LETTER FOR BOARD MEETING OF SEPTEMBER 15, 2022

COMMITTEE ON FINANCE

Mr. Brian A. Perkovich, Executive Director

Report on the investment interest income during June 2022

Dear Sir:

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

The District's inventory of investments at June 30, 2022, consisted of 284 items having a total par value of \$903,346,364.38 an average annual yield of 1.011%, and total interest income to maturity of approximately \$15.7 million. Inventory figures at the same date in 2021 consisted of 225 items having a total par value of \$720,201,097.27, an average annual yield of 0.522%, and total interest income to maturity of approximately \$10.8 million.

Interest Forecast for 2022:

On July 27, 2022, the Federal Reserve (Fed) increased interest rates by 0.75%, bringing the target federal funds rate to 2.25%-2.50%; this was the fourth rate increase in 2022. The Fed is expected to continue to increase rates during the coming months in its effort to address elevated inflation, reflecting supply and demand imbalances related to the pandemic, higher energy prices, and broader price pressures. The invasion of Ukraine by Russia is causing tremendous human and economic hardship, and COVID-related lockdowns in China are likely to exacerbate supply chain disruptions.

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

Attachment