



Investment Report October 2018

The mission of the Illinois Finance Authority is to foster economic development to public and private institutions that create and retain jobs and improve the quality of life in Illinois by providing access to capital.

The Authority is a body politic and corporate of the State of Illinois. The Authority was created under the Illinois Finance Authority Act (the "Act"), which consolidated seven of the State's previously existing financing authorities (the "Predecessor Authorities"). All bonds, notes or other evidences of indebtedness of the Predecessor Authorities were assumed by the Authority effective January 1, 2004. Under the Act the Authority may not have outstanding at any one time bonds for any of its corporate purposes in an aggregate amount exceeding \$28,150,000,000, excluding bonds issued to refund the bonds of the Authority or bonds of the Predecessor Authorities. Pursuant to *the Act, the Authority is governed by a 15-member board appointed by the Governor of the State of Illinois with the advice and consent of the State Senate.*

The information included in the document, which is updated monthly, is prepared solely to comply with the Accountability for the Investment of Public Funds Act (Public Act 93-0499) and is not intended to be used for any other purpose. The Information presented has not been subject to any audit and is not intended to be a presentation in conformity with Generally Accepted Accounting Principles.

As of October 31, 2018, the amounts held by the Authority are **\$ 69,967,170**

The asset allocation of the Authority's investments as of October 31, 2018:

| | <u>Book Value</u> | <u>Average Yield</u> | <u>Percentage of Portfolio</u> |
|-----------------------|-------------------|----------------------|--------------------------------|
| Money Market Accounts | 4,375,196 | 0.159% | 6.25% |
| Repurchase Agreements | 1,538,105 | 1.445% | 2.20% |
| Government Securities | 46,490,760 | 0.001% | 66.45% |
| Commercial Paper | 1,636,388 | 0.0020% | 2.34% |
| Corporate Bonds | <u>15,926,721</u> | 0.002% | 22.76% |
| Total | 69,967,170 | 0.107% | 100.00% |

The Total monthly investment income and yield for all funds invested by the Authority for the month ended October 31, 2018 is \$107,631.26.

Following is a complete listing of all approved depository institutions, commercial paper issuers, and broker-dealers currently doing business with the Authority:

| |
|-----------------------------|
| Amalgamated Bank of Chicago |
| Bank of America |
| Clear Arc Capital |
| US Bank |
| |

The Authority is authorized to issue from time to time bonds of the Authority in one or more series to provide sufficient moneys to conduct the State Revolving Fund Program in conjunction with the Illinois Environmental Protection Agency. Pursuant to the Master Trust Agreement, deposits will be made to various accounts. On December 5th 2013, the Authority issued Series 2013 State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds in the amount of \$141,700,000. On September 12, 2016 the Authority issued Series 2016 State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds in the amount of 500,000.000. On September 12, 2017 the Authority issued Series 2017 State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds in the amount of 560,025,000.

Pursuant to the Master Trust Agreement the Authority has established various accounts held by the Master Trustee (Amalgamated Bank of Chicago) for the benefit of the Clean Water Program or the Drinking Water Program.

The asset allocation of the Authority's Series 2013, 2016, and 2017 State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds investments as of October 31, 2018:

| | Market Value | Percentage of Portfolio |
|---------------------------|---------------------|--------------------------------|
| Money Market Accounts | 17,739,248.05 | 9.81% |
| Agency Bonds | 5,779,871.83 | 3.20% |
| Agency Discount Note | 121,260,321.37 | 67.08% |
| Corporate Bonds | | |
| Discount Commercial Paper | 33,256,275.22 | 18.40% |
| Government Bonds | 2,723,353.98 | 1.51% |
| Treasury Bills | | |
| | <hr/> | |
| Total | 180,759,070.45 | 100.00% |