



# Investment Services and Cash Flow Analysis

TOWNSHIP HSD #113

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- Over 35 years working exclusively with school districts, community colleges and municipalities
- Collectively, the PMA Companies serve over 2,500 public entities in 11 states: FL, IA, IL, MI, MN, MO, NY, OK, PA, SD, WI
- Over \$25.2 billion of total investment assets under administration\* as of 3/31/19
- Ranked the #1 Financial Advisor for the 10th year in a row to Illinois K-12 districts for the 12-month period ending June 30, 2018\*\*

\*Total assets under administration include both money market pool assets for which the PMA Companies serve as fund administrator/accountant, marketer/distributor, fixed income program provider (brokerage services), and/or investment advisory, or separate institutional accounts.

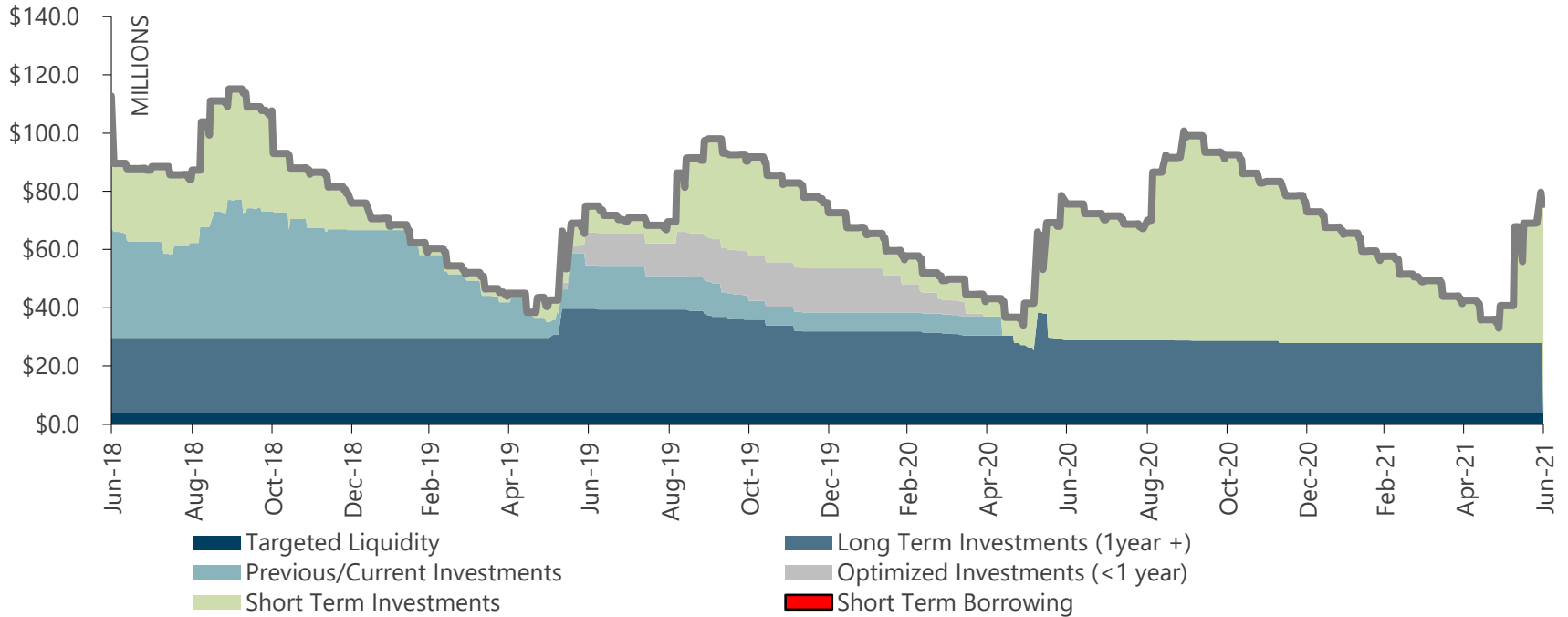
\*\*Source: Thomson Reuters. Based on the par amount and number of issues advised upon for Illinois K-12 districts during the 12-month period ending June 30, 2017. Includes Financial Advisors on negotiated and competitive sales. Does not include Chicago Board of Education. Please note that past performance does not indicate future results..

- Investment Provider to the District for 30 years
- Cash Flow Analysis for 13 years
- Five Year Projections for 11 years (5CAST)
- Financial Advisor for 11 years
- Bond Proceeds Management and Arbitrage Tracking
  - 1999 Bond Proceeds (\$73MM)
  - 2006 Life Safety Bond Proceeds (\$9MM)
  - 2007 Working Cash Proceeds (\$5.8MM)
  - 2013-2015 Referendum Proceeds (\$89MM Total)
- Saunders Road Investment Account (\$22MM)

- Three Investment Pools
  - Operating
  - Saunders / Long Term
  - Bond Proceeds
- Investment Objectives
  - Safety, Liquidity, Yield
  - Investment Plan Driven by Cash Flow Needs
  - Compliant with:
    - State Statute
    - District Investment Policy
    - IRS & IFA Rules and Regulations

- Operating Portfolio (\$100MM): Revenue used to fund operating expenses within the fiscal year
  - Both the District and PMA perform annual CFLO analysis
  - Investments Competitively Bid

## Total Funds Balance (excluding Capital Projects + Saunders)

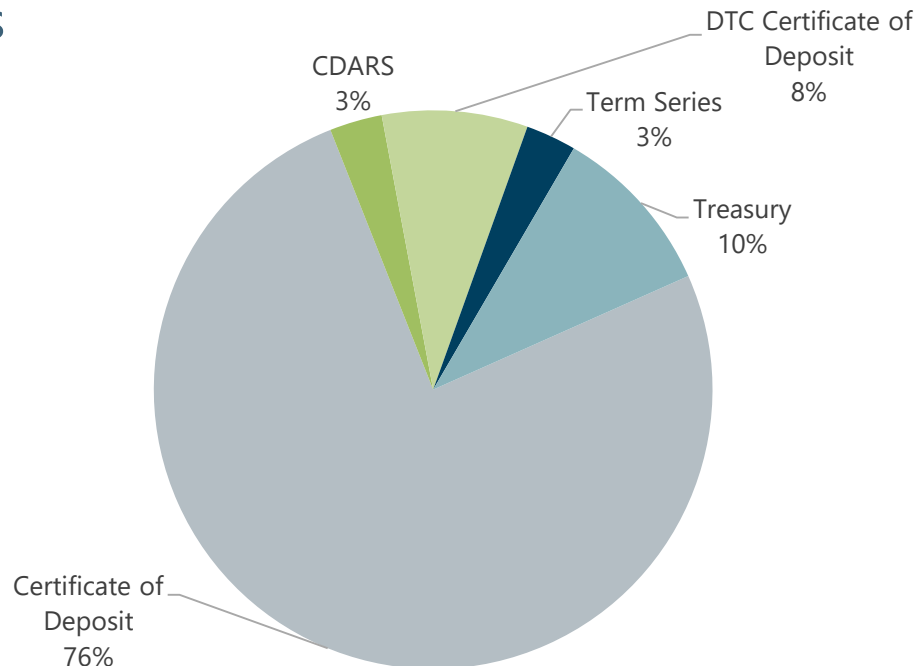


	FY 2019		FY 2020		FY 2021	
Max. Funds Balance (in \$ Millions) :	Sep-28-18	\$115.1	Sep-30-19	\$98.1	Sep-28-20	\$100.7
Min. Funds Balance (in \$ Millions) :	May-14-19	\$38.4	May-28-20	\$34.0	May-27-21	\$33.1
LT on 06/30/18:	\$25,644,000	LT Proposed (Max):	\$23,900,000	Liquidity:	\$4,000,000	

Saunders not included in CFLO plan

## Operating Portfolio held with PMA (\$60MM) as of 3/31/2019

- Fixed Rate Portfolio Time and Dollar Weighted Yield
  - 2.48% (\$41MM FRI)
- Fixed Rate Portfolio Weighted Average Maturity
  - 164 Days

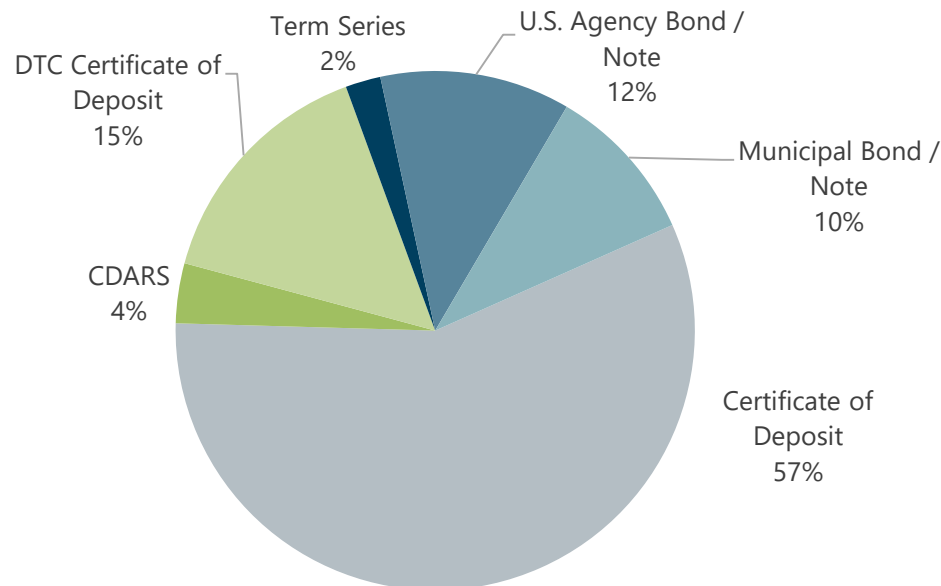


- Saunders Road Portfolio (\$23MM): Annual board discussion of utilizing balances to fund capital projects
  - Proceeds from sale of Saunders Road property (\$6.75MM)
  - Interest Earnings to fund Debt Service on 2007 Bonds
    - Paid over \$3mm of debt service until issuance was refunded in 2014
  - Preservation of Principal



## Saunders Portfolio (\$23.5MM) as of 3/31/2019

- Fixed Rate Portfolio Time and Dollar Weighted Yield
  - 2.39% (\$22.8MM FRI)
- Fixed Rate Portfolio Weighted Average Portfolio Maturity
  - 297Days



- Referendum Proceeds (\$89MM): Financing major capital projects at both high schools
  - Project Timeline
  - Arbitrage Limitations
  - Investment Diversification
- 214 Subaccount Life Safety has outstanding balance of \$177,963.05 as of 3/31/2019



## Disclosure

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