

Memorandum

To: Mayor and City Council

From: Pamela Bratschi, Assistant City Administrator/Treasurer

Date: April 12, 2023

Re: City Investment Report 3/31/2023

Attached is the City Investment Report to comply with Public Act 213 of 2007 which requires the investment officer provide quarterly a written report to the governing body concerning the investment of the funds for the City. This report is for the quarterly report of March 31, 2023.

CITY OF LATHRUP VILLAGE															
Investment Account Balances and Interest Earnings															
June 30, 2023															
	Flagstar	Flagstar	Flagstar	Flagstar	Flagstar	Flagstar	Chase	MBIA Class	MBIA Class	Michigan First					
Fiscal Year	Savings	Savings	Savings	Savings	Savings	Savings	Money Market	Pool	Pool	Credit Union					
2022-2023	258	494	101	101	101	592	Account Close	Road Bond	CIP Bond	592					
July	128,087.06	1,364,469.57	12,670.10	839,527.25	85,007.07	504,908.98	-	3,063,780.55	3,871,717.58	100.18	-	-	-	-	9,870,268.34
August	128,252.77	1,366,234.78	12,686.49	840,613.35	85,117.04	505,562.18	-	3,071,682.28	3,879,074.29	100.18	-	-	-	-	9,889,323.36
September	128,448.00	1,368,314.45	12,705.80	841,892.92	85,246.60	506,331.74	-	3,078,216.07	3,887,325.49	100.18	-	-	-	-	9,908,581.25
October	128,698.91	1,370,987.35	12,730.62	843,537.49	85,413.12	507,320.82	-	3,086,466.26	3,897,744.22	100.18	-	-	-	-	9,932,998.97
November	129,001.44	1,374,210.11	12,760.55	845,520.38	85,613.90	508,513.37	-	2,243,500.06	3,057,301.56	100.18	-	-	-	-	8,256,521.55
December	129,333.31	1,377,745.41	12,793.38	847,695.57	85,834.15	509,821.57	-	2,251,639.69	3,068,393.74	100.18	-	-	-	-	8,283,357.00
January	129,695.80	1,381,606.87	12,829.24	850,071.44	86,074.72	511,250.47	-	2,260,360.59	3,080,278.05	100.18	-	-	-	-	8,312,267.36
February	130,036.56	1,385,236.90	12,862.95	852,304.92	86,300.87	512,593.73	-	2,268,575.48	3,091,472.80	100.18	-	-	-	-	8,339,484.39
March	112,535.92	1,089,450.98	12,902.37	854,916.71	86,565.33	514,164.51	-	2,277,945.28	3,098,176.89	100.18	-	-	-	-	8,046,758.17
April	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,144,089.77	12,078,256.42	114,941.50	7,616,080.03	771,172.80	4,580,467.37	-	23,602,166.26	30,931,484.62	901.62	-	-	-	-	80,839,560.39
Average Monthly Balance														6,736,630.03	
Interest	Total														
To Date	2,468.95	25,342.53	244.42	16,194.40	1,639.77	9,739.64	-	66,381.15	52,097.18	-	-	Interest	194,153.57		
FLAGSTAR BANK (CD)	Balance as of		Rate		Maturity Date		Fund		3/31/2023	Percent		Interest	Per Fund	Percent	
	03/31/23		2.700%		09/13/23		Capital Acquisition		112,535.92	0.94%			2,468.95	1.27%	
	389,128.80						General, Major Rd &								
MICHIGAN FIRST CU (CD)	03/31/23						Local Rd Funds		6,684,449.01	56.08%			153,696.83	79.16%	
	211,800.90		2.020%		10/02/23		DDA		1,089,450.98	9.14%			25,342.53	13.05%	
							Forfeiture		12,793.38	0.11%			244.42	0.13%	
							Water		4,020,136.20	33.73%			12,400.84	6.39%	
FLAGSTAR/CHASE (CHECKING ACCOUNTS)	Balance as of				Interest Earned		Total		11,919,365.49	100.00%			194,153.57	100%	
	03/31/23				03/31/23										
General	915,329.22				4,824.91										
Tax	2,160,563.67				12,559.42										
Water/Sewer	195,893.72				2,661.20										
	3,271,786.61				20,045.53										
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