



# INVESTMENT SERVICES & CASH FLOW ANALYSIS

Geneva C.U.S.D. #304



FENIL PATEL  
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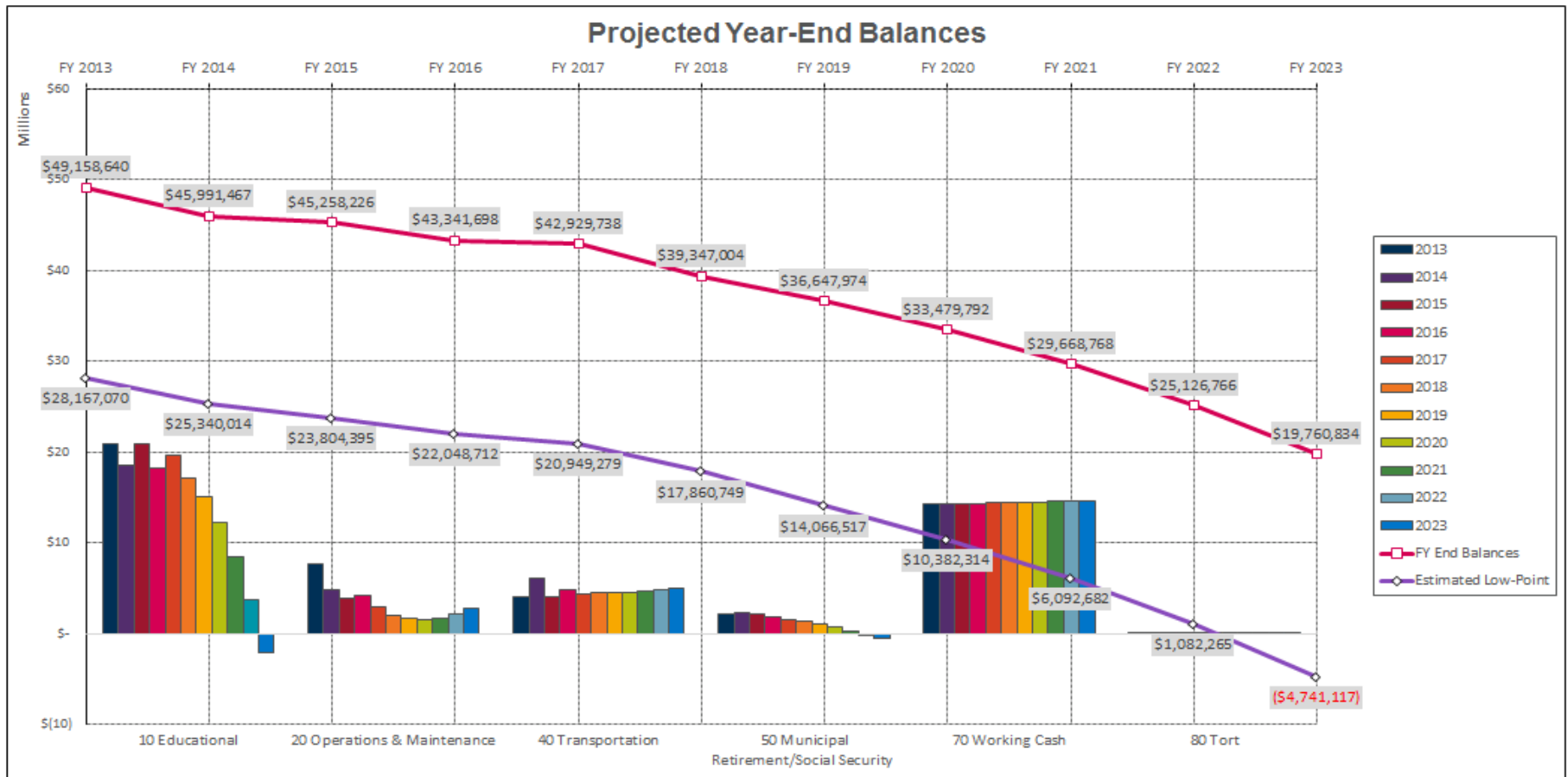
May 14, 2018

- PMA Overview
- Cash Flow Analysis
- Investment Process
  - Investment Management
    - Risk Management
    - Allowable Investments

- Serving the Public Sector for over 30 Years
  - PMA Financial Network, Inc. has been a leading provider of financial services to public entities since 1984
- The PMA companies *(operate under common ownership)*
  - PMA Financial Network, Inc.
  - Prudent Man Advisors, Inc. *(SEC registered investment advisor)*
  - PMA Securities, Inc. *(Registered broker-dealer and municipal advisor. FINRA and SIPC member.)*
- Forecast5 Analytics, Inc.
- Client Statistics
  - Work almost exclusively with public funds
- Collectively, the PMA companies serve approximately 2,400 public entities in 11 states: FL, IA, IL, MI, MN, MO, NY, OK, PA, SD & WI
  - The PMA companies collectively have 120+ employees to meet the ongoing needs of our clients
  - More than \$22 billion of Assets Under Administration as of 3/31/2018\*

\*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.

- Cash Flow Analysis
  - Formal organization and documentation of projected inflows/outflows
  - Conservative analysis to fund liabilities
  - Optimize your investment earnings
    - Investment strategy
  - Provide lead time and documentation for potential borrowing needs
  - Administrative efficiency

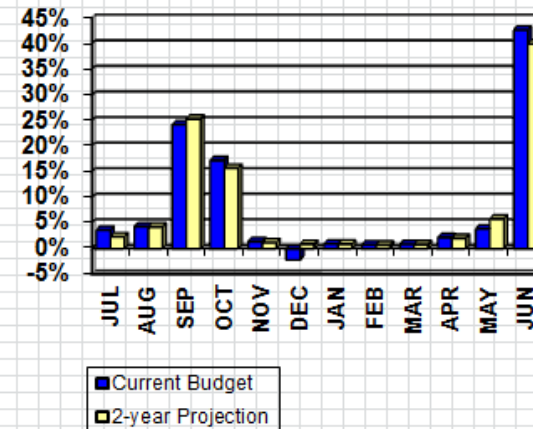
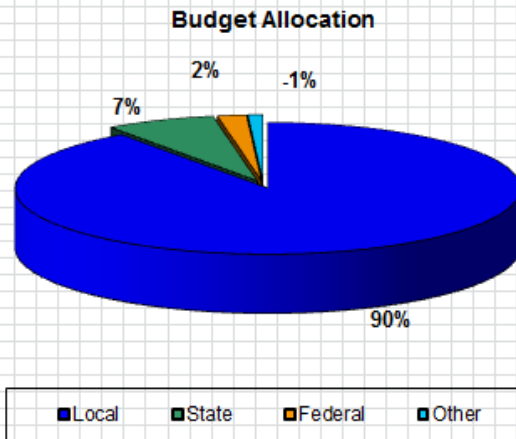


Source: Forecast5 Model "Geneva 2019 Projection"

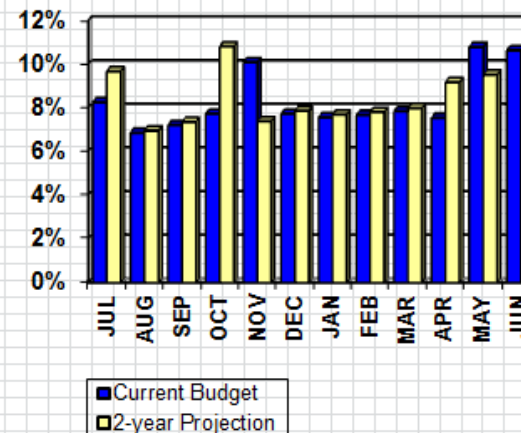
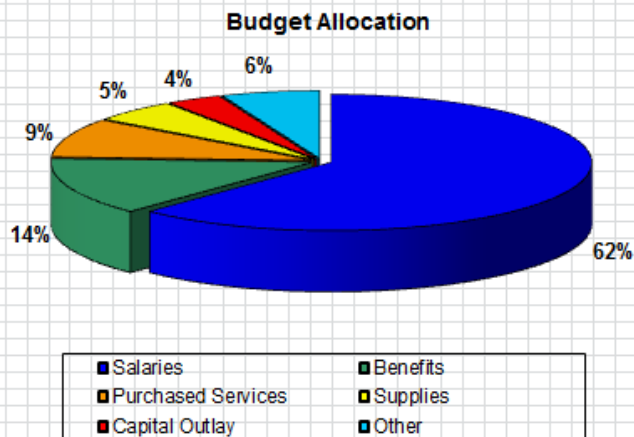
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## Aggregate Analysis

### Revenue Analysis



### Expenditure Analysis

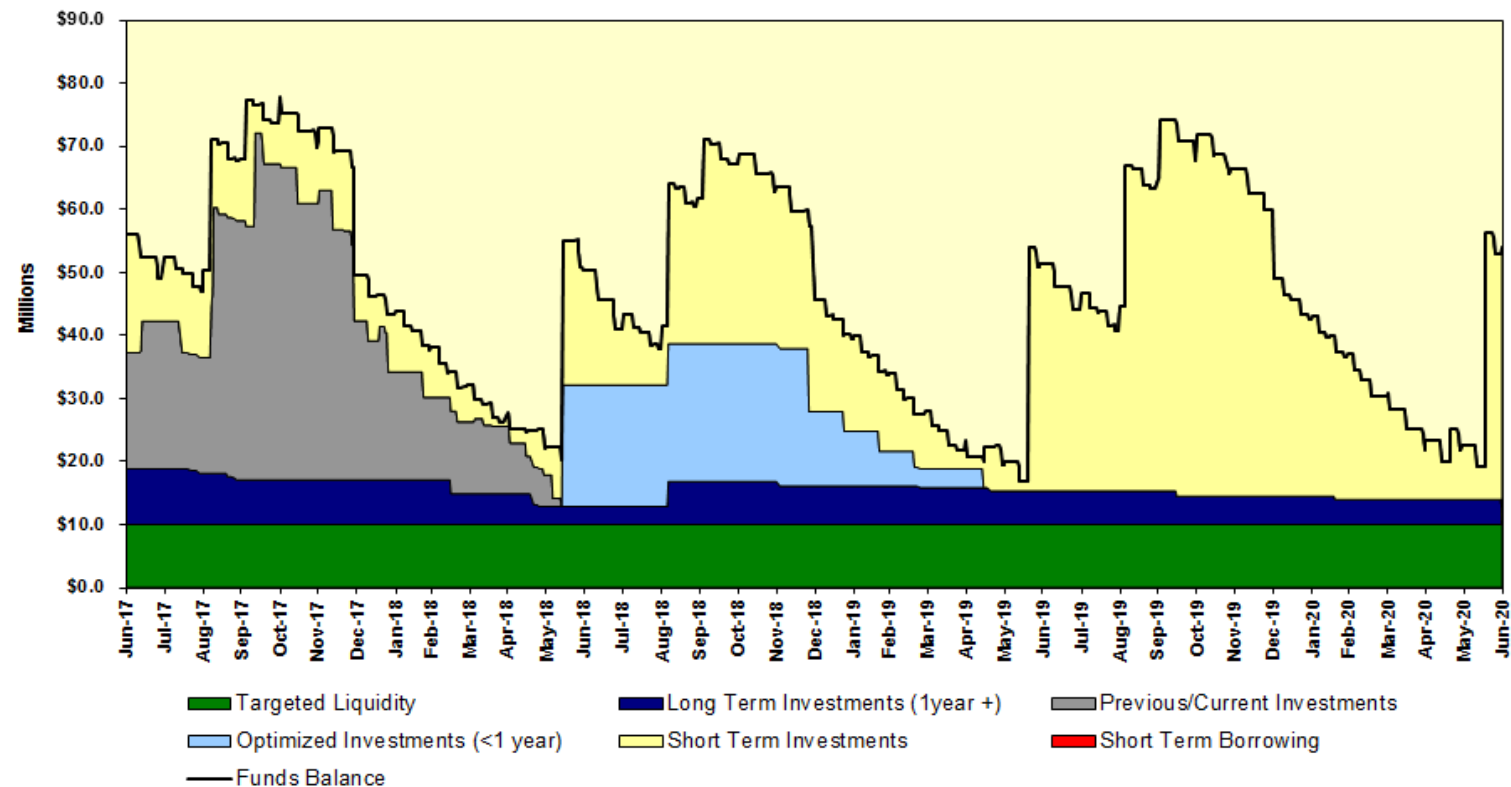




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Integrity. Commitment. Performance.

## Total Funds Balance (excluding Capital Projects)



		FY 2018		FY 2019		FY 2020	
Max. Funds Balance (in \$ Millions) :		Oct-31-17	\$77.8	Oct-03-18	\$71.1	Oct-02-19	\$74.1
Min. Funds Balance (in \$ Millions) :		Jun-12-18	\$20.3	Jun-12-19	\$16.8	Jun-10-20	\$19.2
LT on 06/30/17:	\$8,850,000	LT Proposed (Max):	\$4,000,000	Liquidity:	\$10,000,000		

Cash Flow Schedule - May 2018									
Date	Day	Revenues			Expenditures			Maturities	Investment s
		Taxes	GSA	Other	Payables	Payroll	Other		
								<b>Opening Balance</b>	\$10,799,210
1	Tue								\$10,799,210
2	Wed					\$2,562,539		<b>\$2,600,000</b>	\$10,836,671
3	Thu								\$10,836,671
4	Fri								\$10,836,671
7	Mon								\$10,836,671
8	Tue								\$10,836,671
9	Wed								\$10,836,671
10	Thu								\$10,836,671
11	Fri								\$10,836,671
14	Mon		\$101,386						\$10,938,057
15	Tue				\$730,628			<b>\$2,100,000</b>	\$12,307,429
16	Wed	\$3,000,000				\$2,562,539		\$3,000,000	\$9,744,890
17	Thu								\$9,744,890
18	Fri								\$9,744,890
21	Mon							<b>\$1,750,000</b>	\$11,494,890
22	Tue								\$11,494,890
23	Wed								\$11,494,890
24	Thu		\$101,386						\$11,596,276
25	Fri							<b>\$250,000</b>	\$11,846,276
28	Mon	Memorial Day							\$11,846,276
29	Tue				\$730,628			<b>\$1,000,000</b>	\$12,115,648
30	Wed					\$2,372,721			\$9,742,927
31	Thu			\$405,740					\$10,148,667
									\$0
Total		\$3,000,000	\$202,773	\$405,740	\$1,461,256	\$7,497,800		\$7,700,000	\$3,000,000
									\$10,148,667



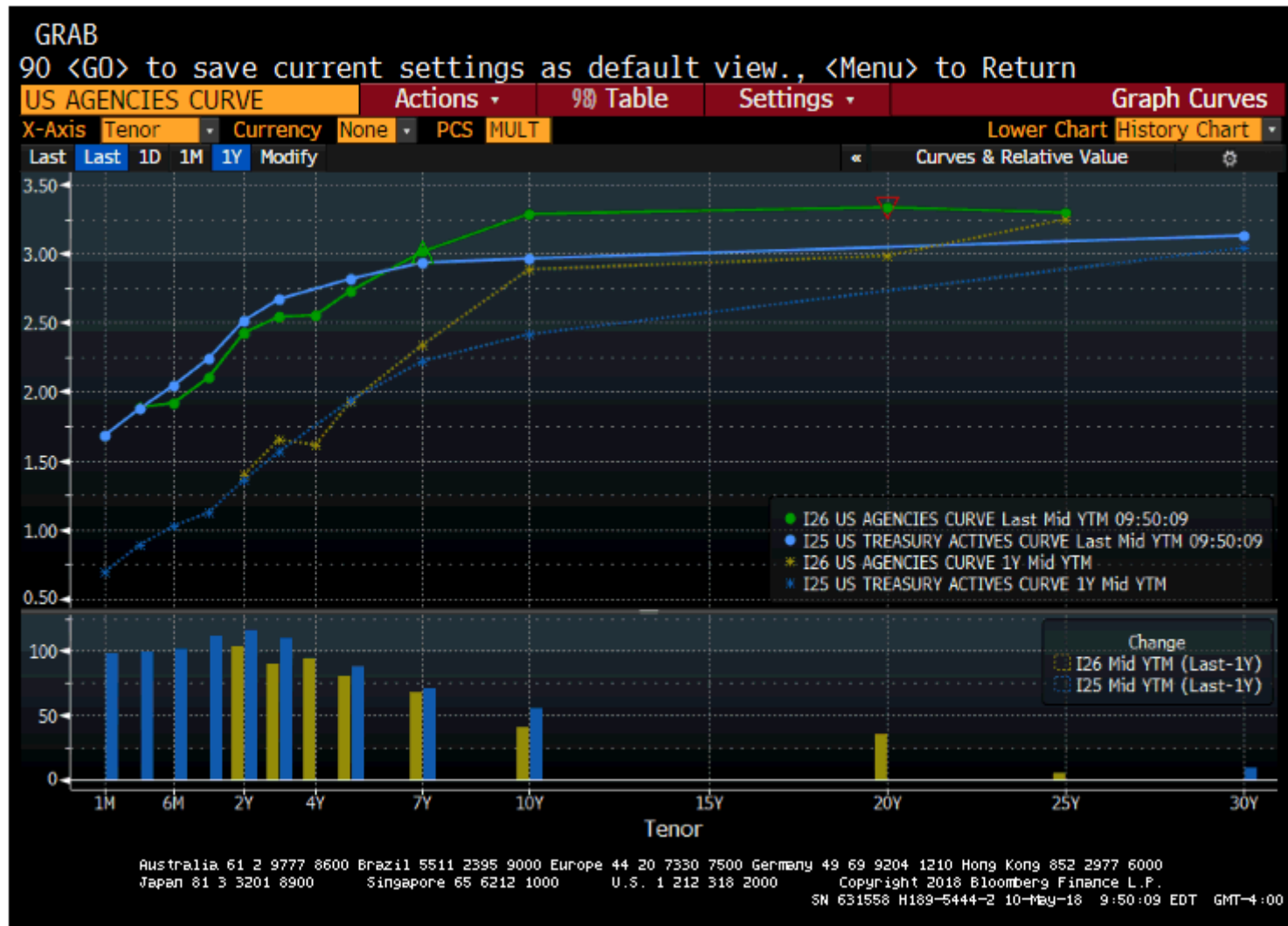
- Investment Strategy
  - Plan Execution based on Cash Flow
  - Adherence to the “Prudent Man” concept
  - PMA’s Investment Objectives
    - Safety of Principal
    - Liquidity
    - Return on Investments
    - Maintaining Public Trust
  - Risk Management
    - Ongoing quarterly review of all investments

# Investment Guideline

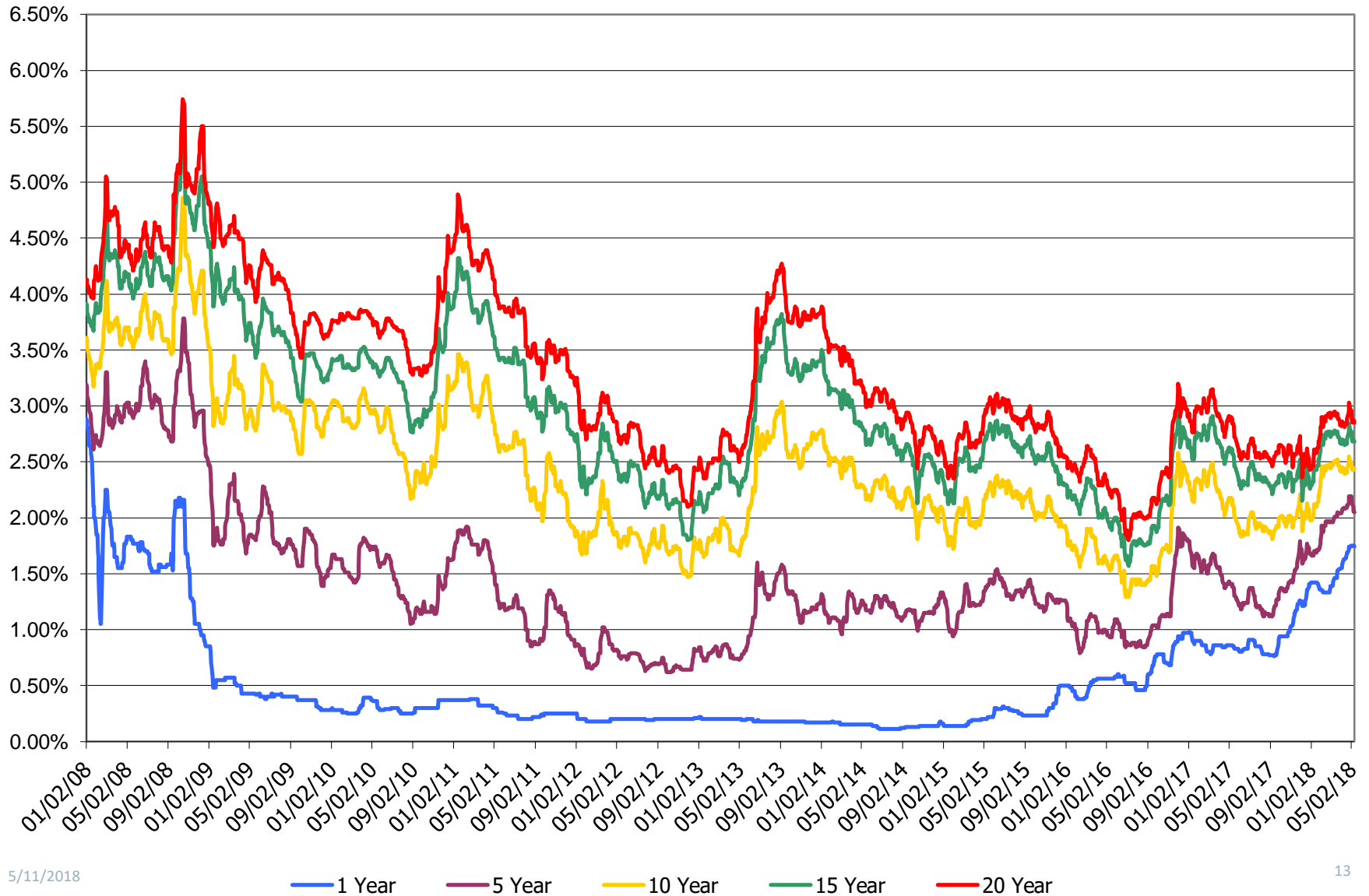
- What is Allowable?
  - State Statute
    - Investment Vehicles
    - District Investment Policy
    - State law requires every district to have an investment policy
      - References State Statute

## ILCS 235:(Public Funds Investment Act) Illinois Statutes – Authorized Investments

- U.S. Treasury
- U.S. Agency
- SDA/ICS
- Certificates of Deposit
  - FDIC Insured CDs
  - Collateralized CDs
- Demand/Checking Accounts
- Commercial Paper/BAs
- Municipal Bonds
- Money Market Funds
- Repurchase Agreement
- ISDLAF+ Multi-Class Series



Source: Bloomberg as of 5/10/18





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