



# INVESTMENT SERVICES & CASH FLOW ANALYSIS

Geneva C.U.S.D. #304



FENIL PATEL  
SENIOR VICE PRESIDENT

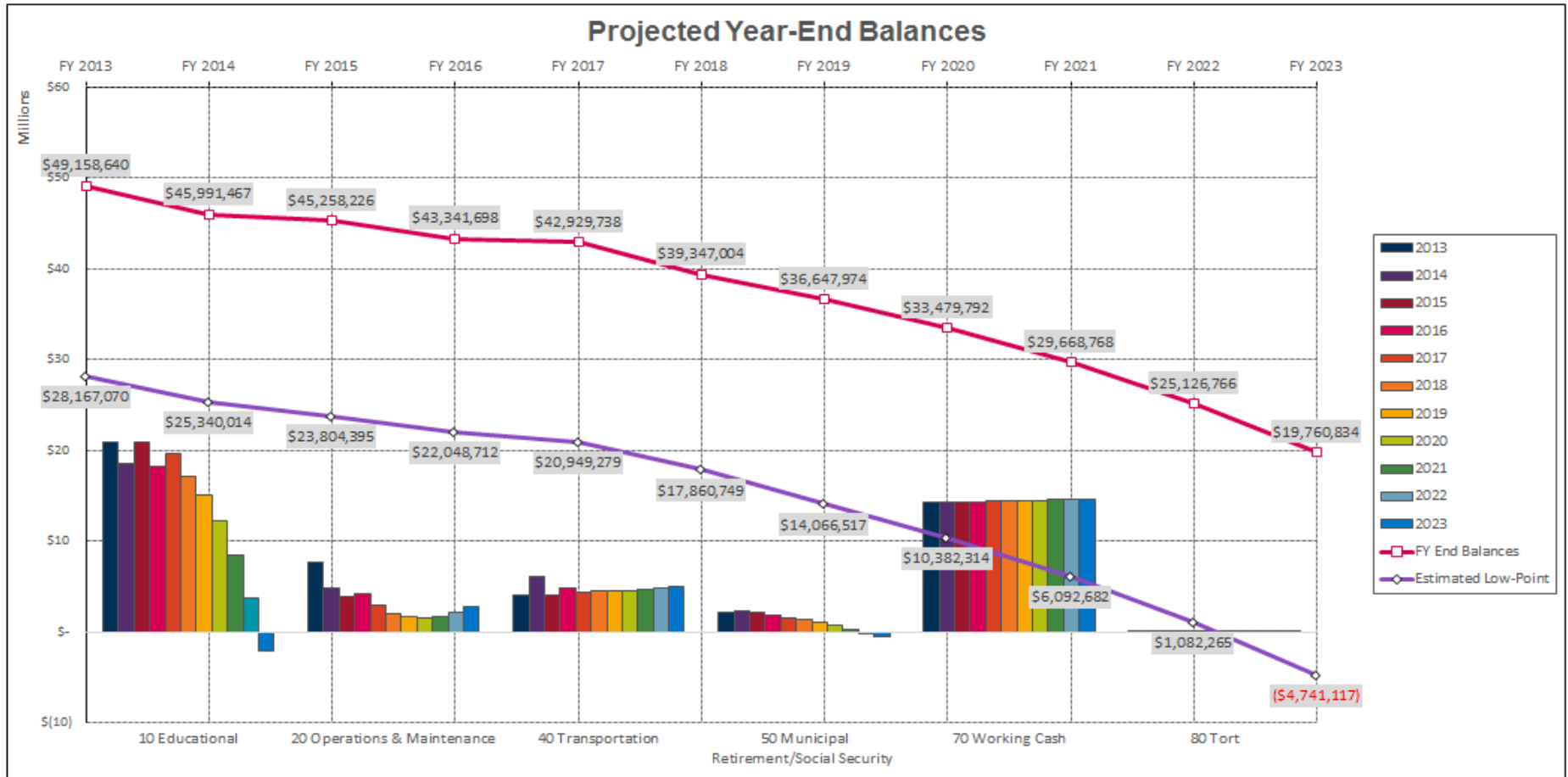
JAKE GOEDKEN  
PORTFOLIO ADVISOR  
PMA FINANCIAL NETWORK, INC.

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\*

- 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

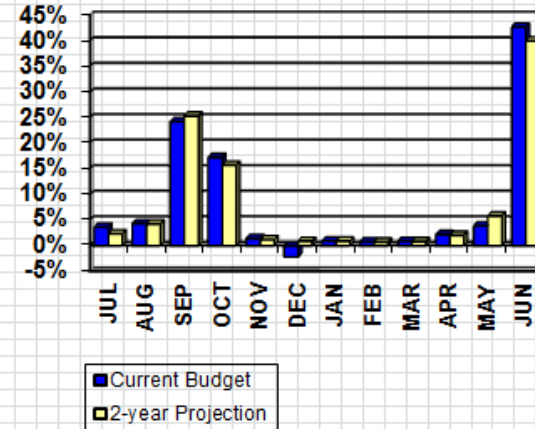
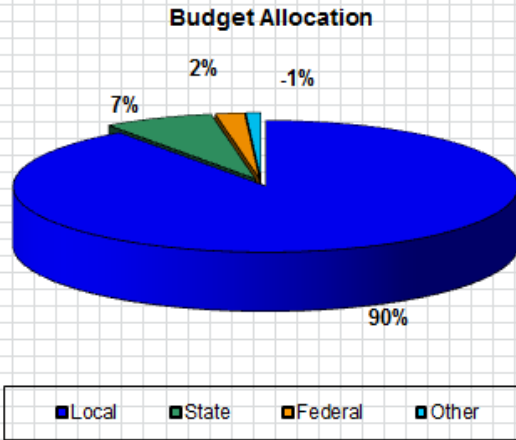


Source: Forecast5 Model "Geneva 2019 Projection"

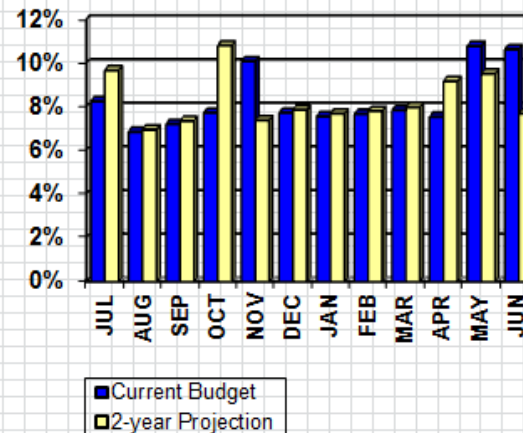
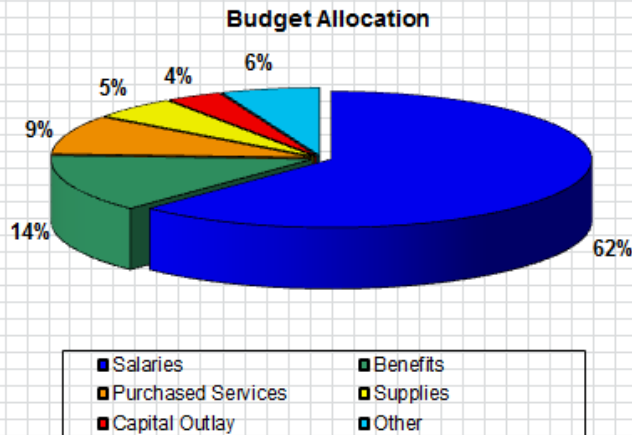
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## Aggregate Analysis

### Revenue Analysis



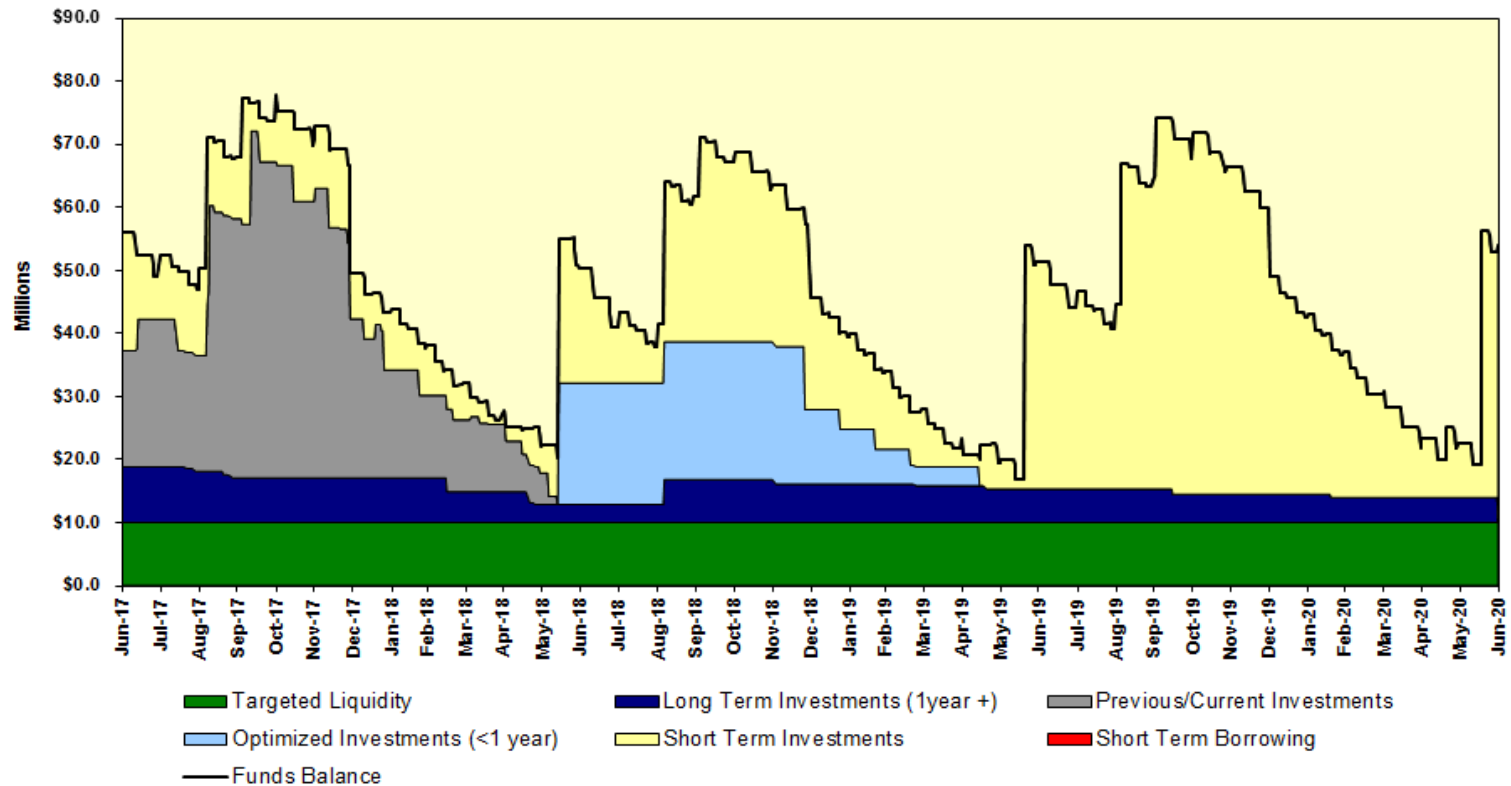
### Expenditure Analysis



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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
<b>LT on 06/30/17:</b>	<b>\$8,850,000</b>	<b>LT Proposed (Max):</b>	<b>\$4,000,000</b>	<b>Liquidity:</b>	<b>\$10,000,000</b>	

Cash Flow Schedule - May 2018										
Date	Day	Revenues			Expenditures			Maturities	Investments	Money Mkt Funds
		Taxes	GSA	Other	Payables	Payroll	Other			
									<i>Opening Balance</i>	\$10,799,210
1	Tue									\$10,799,210
2	Wed					\$2,562,539		\$2,600,000		\$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			\$2,100,000		\$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							\$1,750,000		\$11,494,890
22	Tue									\$11,494,890
23	Wed									\$11,494,890
24	Thu		\$101,386							\$11,596,276
25	Fri							\$250,000		\$11,846,276
28	Mon		<b>Memorial Day</b>							\$11,846,276
29	Tue				\$730,628			\$1,000,000		\$12,115,648
30	Wed					\$2,372,721				\$9,742,927
31	Thu			\$405,740						\$10,148,667
										\$0
<b>Total</b>		\$3,000,000	\$202,773	\$405,740	\$1,461,256	\$7,497,800		\$7,700,000	\$3,000,000	\$10,148,667



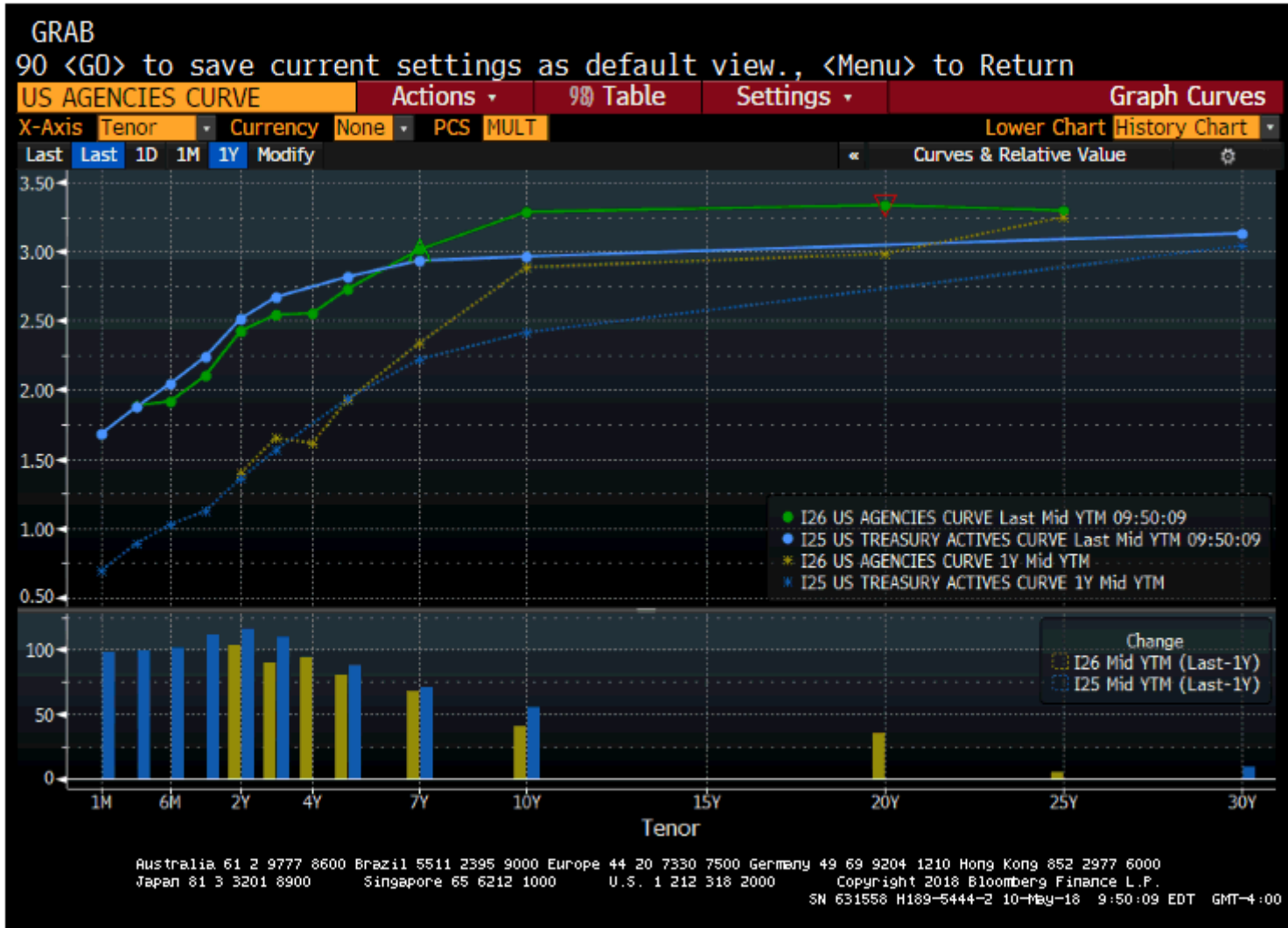
- Investment Strategy
  - Plan Execution based on Cash Flow
  - Adherence to the “Prudent Man” concept
  - PMA’s Investment Objectives
    - Safety of Principal
    - Liquidity
    - Return on Investments
    - Maintaining Public Trust
  - Risk Management
    - Ongoing quarterly review of all investments

# Investment Guideline

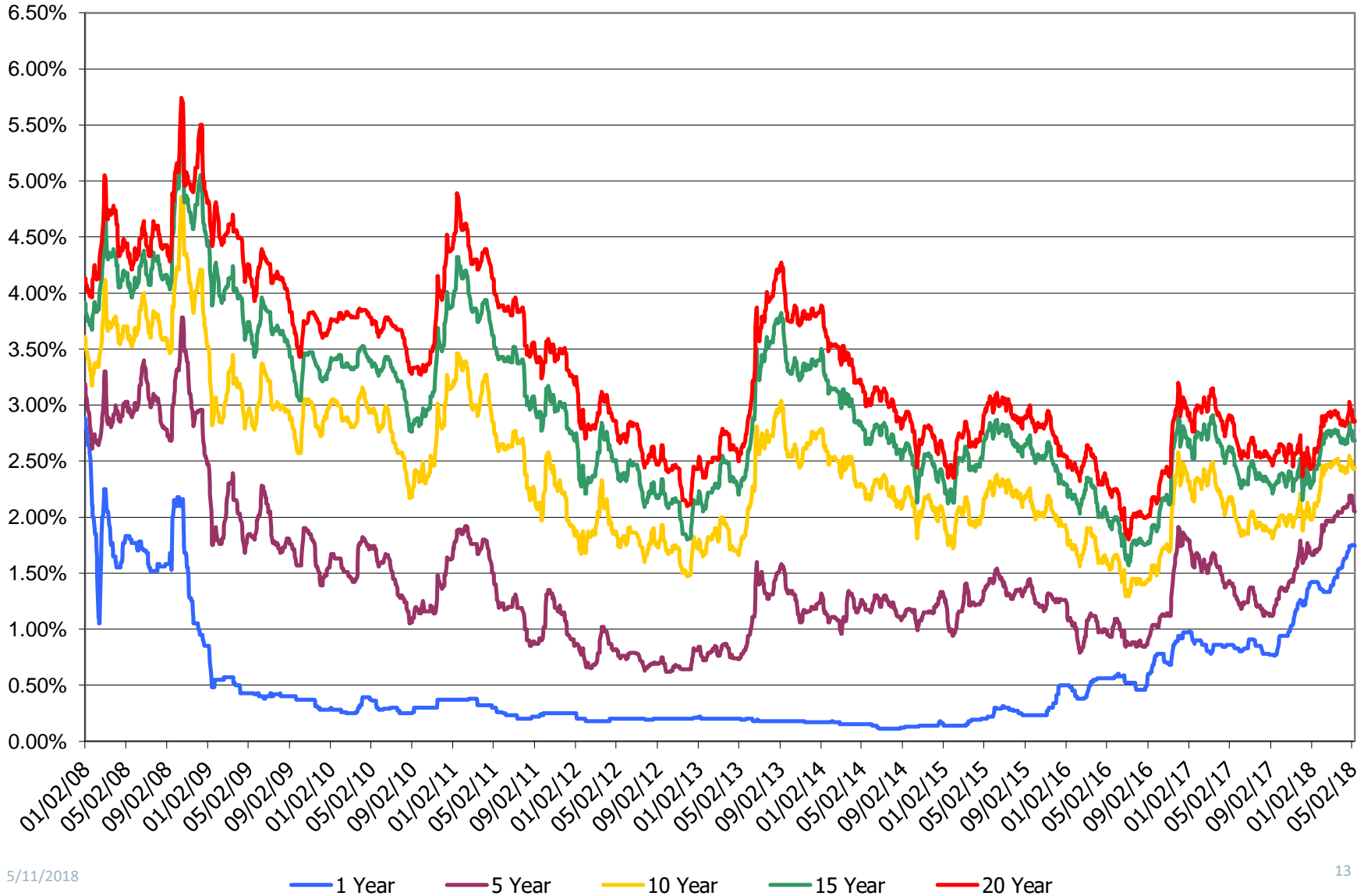
- What is Allowable?
  - State Statute
    - Investment Vehicles
    - District Investment Policy
    - State law requires every district to have an investment policy
      - References State Statute

## 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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