

Michigan CLASS

As of 03/08/23

\$5,819,855.78

Name	
General	\$14,653.12
General Capital Projects	\$127,257.75
ARPA	\$82,423.88
Cemetery	\$20,361.22
Sanitation	\$407,224.84
Fire	\$610,837.16
Fire Capital Equipment	\$458,127.95
Fire Capital Projects	\$162,889.94
Fire Durable Equipment	\$61,083.72
Fire Durable Projects	\$71,264.34
Police	\$458,127.95
Police Capital Equipment	\$101,806.21
Police Capital Projects	\$50,903.11
TAX	\$2,483,194.79
Marina Community Park	\$709,699.80



Welcome:

Account Overview

Deposit Accounts

Account Nickname	Ledger Balance
Com Park Debt Retire	\$92.54
Gen Fund Money Market	\$43,845.21
Receipt Account	\$195,153.57
Tax Account	\$1,079,289.17
General Fund Account	\$59,940.82
Community Park MMKT	\$323,591.65
Comm Park CC Acct	\$429.12
TOTAL	\$1,702,342.08

A Memo From Michigan CLASS

Michigan CLASS is a local government investment pool serving Michigan CLASS public agencies. Michigan CLASS has issued the following statement in light of the recent developments regarding Silicon Valley Bank and Signature Bank (collectively, the "failed banks") and the resulting market uncertainty.

All of Michigan CLASS' bank exposure is within the FDIC insurance coverage limits and/or is fully collateralized. In addition, Michigan CLASS did not have any direct exposure to any failed banks, nor did Michigan CLASS have financial relationships with any of the failed banks. The failed banks generally operated in a different banking sector than traditional banks and, as a result, we believe that, based on credit fundamentals, the risk should not be systemic. The Federal Reserve has created a Bank Term Funding Program to backstop the entirety of the banking system; however, recent market events suggest that investor behavior warrants enhanced due diligence.

Michigan CLASS' cash deposits are fully collateralized and maintained with a diverse group of national and regional financial institutions. Our disciplined investment process continually evaluates the strength and capitalization of our U.S. money center and regional counterparties, and indicates asset quality is strong, net interest margins are robust, and funding is solid in the fixed-income markets.

Michigan CLASS does not expect the closure of the failed banks to have any impact on our operations. We will continue to monitor the situation and any impact on Michigan CLASS or our participants.