



OFFICE OF THE CITY TREASURER
MELISSA CONYEARS-ERVIN • TREASURER • CITY OF CHICAGO

MEMORANDUM

To: The Honorable Pat Dowell
Chairman, Committee on the Budget and Government Operations

From: Melissa Conyears-Ervin
Treasurer
Office of the City Treasurer

CC: Manuel Perez
Mayor's Office of Intergovernmental Affairs

Date: September 29, 2021

Re: Request for Information from Annual Appropriation Committee Hearing

ID#: 28-01 SBRF

The following information is provided in response to questions posed at our department's hearing on Monday, September 27, 2021, to discuss the proposed 2022 budget.

Alderman Dowell requested information regarding the average loan amount of the small business loans through the Small Business Resiliency Fund (SBRF).

In 2020, the Chicago Treasurer's Office provided almost \$19M in loans to more than 700 businesses through The Chicago Community Catalyst Fund (CCCCF) to the Small Business Resiliency Fund for financial relief to Chicago businesses affected by COVID-19. The average loan amount was \$24,800.00.

As always, please let me know if you have any further questions.



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Re: Request for Information from Annual Appropriation Committee Hearing

ID#: 28-02 SBRF

The following information is provided in response to questions posed at our department's hearing on Monday, September 27, 2021, to discuss the proposed 2022 budget.

Alderman Thompson requested a summary of the businesses that received small business loans through the Small Business Resiliency Fund (SBRF).

The loans were a lifeline to small businesses and provided financial support for rent, payroll, and other operating expenses. Through an equity lens, businesses like childcare centers, bakeries, small business consultancies, beauty salons, and so many more received loans.

- Of these loans, 27 percent went to businesses on the West Side, and 24 percent went to businesses on the South Side
- 44 percent were Black-owned, and nearly 30 percent were woman-owned

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Re: Request for Information from Annual Appropriation Committee Hearing

ID#: 28-03 Investments

The following information is provided in response to questions posed at our department's hearing on Monday, September 27, 2021, to discuss the proposed 2022 budget.

Alderman Moore requested a breakdown of investments in the community. Please see below:

1. Breakdown of \$165.786 million in investments in the community
 - a. Municipal Bonds: \$24,865,000
 - b. Corporate Bonds: \$67,161,000
 - c. Asset Backed Securities backed by mortgages in Chicago: \$23,760,000
 - d. Direct equity in Chicago Community Catalyst Fund: \$50,000,000

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Re: Request for Information from Annual Appropriation Committee Hearing

ID#: 28-04 Investments

The following information is provided in response to questions posed at our department's hearing on Monday, September 27, 2021, to discuss the proposed 2022 budget.

Alderman LaSpata asked for a breakdown of investments in military contractors. Please see below:

1. Rockwell Collins:
 - a. Size: \$21,570,000.00
 - b. Final Maturity: 11/15/2021
2. Textron:
 - a. Size: \$14,958,000.00
 - b. Final Maturity: 03/15/2031

As always, please let me know if you have any further questions.