

**ERIE COUNTY WATER AUTHORITY**  
**INTEROFFICE MEMORANDUM**

March 18, 2019



To: Commissioners Schad, Carney and Jones  
From: Robert J. Lichtenthal, Jr., Deputy Director  
Subject: February 2019 Investment Report

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The Investment Guidelines of the Erie County Water Authority requires that at a minimum a monthly investment report shall be presented to the Board of Commissioners.

In compliance with this requirement, I am submitting the February 2019 Investment Report.

Total Cash on Hand and Investments increased this month due to the impact of the annual billings to communities for Hydrant Fees. The vast majority of the hydrant fees are billed in January and February of each year with subsequent collections in February and March.

**ERIE COUNTY WATER AUTHORITY  
FEBRUARY 2019 CASH & INVESTMENT REPORT**

Investment	Total Invested		Change	Interest Income		Interest Income Year-to-Date	February Rate of Return	January Rate of Return
	February 28, 2019	January 31, 2019		February 28, 2019	February 28, 2019			
M&T- Wilmington Money Market	\$13,834.64	\$1,366,585.65	(\$1,352,751.01)	\$995.29	\$995.29	\$995.29	2.08%	2.08%
Treasuries	42,341,881.18	41,736,495.07	605,386.11	67,955.79	143,201.72	143,201.72	2.22% - 2.59%	2.28% - 2.59%
98B Yield Restricted SLGS	1,179,266.00	1,179,266.00	-	3,039.46	6,078.92	6,078.92	3.09%	3.09%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	3,566.40	3,566.40	2.48%	2.48%
Investment Premiums/(Discounts)	(55,443.53)	(65,194.16)	9,750.63	\$9,750.63	\$19,501.26	\$19,501.26	Compensating Balance, CD, NOW, Money Mkt	Compensating Balance, CD, NOW, Money Mkt
Cash-on-Hand & Deposits	42,545,108.80	38,409,699.76	4,135,409.04	11,072.85	23,422.57	23,422.57	(0.15% - 2.30%)	(0.15% - 2.30%)
<b>Total Cash &amp; Investments</b>	<b>\$ 86,887,486.09</b>	<b>\$ 83,489,691.32</b>	<b>\$ 3,397,794.77</b>	<b>\$ 94,597.22</b>	<b>\$ 196,766.16</b>	<b>\$ 196,766.16</b>		

Actual	\$	94,597.22	\$	196,766.16
Budget	\$	86,632.00	\$	173,264.00
Variance	\$	7,965.22	\$	23,502.16