



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

April 19, 2021

To: Commissioners Schad, LaGree, and Iannello-Ward

From: Karen A. Prendergast, Chief Financial Officer *KAP*

Subject: March Investment Report

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Attached is the March investment report. Total cash and investment balances are higher due to increased collection of customer accounts receivable in March over February.

Total year-to-date investment income of \$27,869 is \$15,374 higher than the budgeted amount of \$12,495. Most of the money market investment is earning between 0.08% - 0.20% and the treasuries are invested between 0.05% and 0.09%.

cc J. Tomaka  
T. McCracken

**ERIE COUNTY WATER AUTHORITY  
MARCH 2021 CASH & INVESTMENT REPORT**

<b>Investment</b>	<b>Total Invested March 31, 2021</b>	<b>Total Invested February 28, 2021</b>	<b>Change</b>	<b>Interest Income March 31, 2021</b>	<b>Interest Income Year-to-Date</b>	<b>March Rate of Return</b>	<b>February Rate of Return</b>
Treasuries	27,208,439.72	26,753,893.50	454,546.22	6,183.23	17,091.71	.005% - .099%	.02% - .099%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	5,349.60	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	15,534,138.00	18,668,321.07	(3,134,183.07)	275.86	766.72	.01%-.03%	.01%-.03%
Money Market Accounts	48,694,071.32	42,630,216.83	6,063,854.49	5,482.26	15,867.33	.01%-.20%	.01%-.20%
Certificates of Deposit	1,440,000.00	1,440,000.00	-	477.39	1,346.96	.05%-1.30%	.05%-1.30%
Investment Premiums/(Discounts)	29,291.67	33,476.20	(4,184.53)	(4,184.53)	(12,553.59)		
<b>Total Cash &amp; Investments</b>	<b>\$93,768,779.71</b>	<b>\$90,388,746.60</b>	<b>\$3,380,033.11</b>	<b>\$10,017.41</b>	<b>\$27,868.73</b>		

Actual	\$	10,017.41	\$	27,868.73
Budget	\$	4,165.00	\$	12,495.00
Variance	\$	5,852.41	\$	15,373.73

**ERIE COUNTY WATER AUTHORITY  
MARCH 2021 CASH & INVESTMENT REPORT**

Accounts/Funds	Total	Invested in Treasuries	Now Accounts & Cash	Invested in Money Markets	Invested in CD's	2003 Yield Restricted SLGS	Investment Premiums/ (Discounts)
Operating and Maintenance	40,590,986.68	8,416,811.59	3,651,387.29	28,282,787.80	240,000.00		
Extension & Improvement	23,531,594.44	16,554,965.91	-	5,776,628.53	1,200,000.00		
Water System Revenue Fund	24,275,156.43		10,925,661.97	13,349,494.46			
Customer Deposits	2,193,773.69		921,513.21	1,272,260.48			
Sect 125 Employee Withholding	35,575.53		35,575.53				
Construction Fund 2018	-	-		-			
Debt Service 2003F	652,195.60	651,872.01		323.59			
Debt Service 2016	1,074,838.90	1,073,859.00		979.90			
Debt Service 2018	511,722.51	510,931.21		791.30			
Debt Service Reserve 2003F	873,644.26			10,805.26		862,839.00	
Investment Premium/(Discount)	29,291.67						29,291.67
Totals	\$ 93,768,779.71	\$ 27,208,439.72	\$ 15,534,138.00	\$ 48,694,071.32	\$ 1,440,000.00	\$ 862,839.00	\$ 29,291.67

Treasuries		Money Markets	
0.005%-0.01%	380,996.72	0.01%	3,599,965.93
0.020%-0.029%	456,975.01	0.03%	221,212.12
0.030%-0.039%	73,991.24	0.08%	19,686,811.07
0.040%-0.049%	381,944.79	0.20%	25,186,082.20
0.050%-0.059%	5,560,232.09		48,694,071.32
0.060%-0.069%	10,550,032.59		
0.070%-0.079%	1,599,454.81		
0.080%-0.089%	2,025,445.97		
0.090%-0.099%	6,179,366.50		
	\$ 27,208,439.72		