



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

May 18, 2021

To: Commissioners Schad, LaGree, and Iannello

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

Subject: April Investment Report

Attached is the April investment report. Cash balances continue to remain high although construction payments are beginning to increase as the weather improves.

Total year-to-date investment income of \$35,503 is \$18,843 higher than the budgeted amount of \$16,660. Most of the money market investment is earning between 0.05% - 0.15% and the treasuries are invested between 0.05% and 0.09%.

At their meeting on April 28th, there was no indication that the Federal Reserve will raise rates in the near future.

cc J. Tomaka
T. McCracken

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

Investment	Total Invested April 30, 2021	Total Invested March 31, 2021	Change	Interest Income April 30, 2021	Interest Income Year-to-Date	April Rate of Return	March Rate of Return
Treasuries	27,613,466.19	27,208,439.72	405,026.47	8,838.45	25,930.16	.0017% - .099%	.005% - .099%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	7,132.80	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	15,104,539.76	15,534,138.00	(429,598.24)	263.58	1,030.30	.01%-.03%	.01%-.03%
Money Market Accounts	49,250,648.14	48,694,071.32	556,576.82	4,077.87	19,945.20	.01%-.15%	.01%-.20%
Certificates of Deposit	1,440,000.00	1,440,000.00	-	192.01	1,538.97	.05%-.25%	.05%-1.30%
Investment Premiums/(Discounts)	68,894.98	29,291.67	39,603.31	(7,520.69)	(20,074.28)		
Total Cash & Investments	\$94,340,388.07	\$93,768,779.71	\$571,608.36	\$7,634.42	\$35,503.15		

Actual	\$	7,634.42	\$	35,503.15
Budget	\$	4,165.00	\$	16,660.00
Variance	\$	3,469.42	\$	18,843.15

**ERIE COUNTY WATER AUTHORITY
APRIL 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	43,329,243.63	8,416,811.59	5,383,418.94	29,289,013.10	240,000.00		
Extension & Improvement	23,486,282.95	16,503,994.58	-	5,782,288.37	1,200,000.00		
Water System Revenue Fund	21,481,920.05		8,652,092.69	12,829,827.36			
Customer Deposits	2,300,240.03		1,027,918.90	1,272,321.13			
Sect 125 Employee Withholding	41,109.23		41,109.23				
Debt Service 2003F	801,338.82	725,870.37		75,468.45			
Debt Service 2016	1,335,669.18	1,334,858.62		810.56			
Debt Service 2018	632,844.94	631,931.03		913.91			
Debt Service Reserve 2003F	862,844.26			5.26		862,839.00	
Investment Premium/(Discount)	68,894.98						68,894.98
Totals	\$ 94,340,388.07	\$ 27,613,466.19	\$ 15,104,539.76	\$ 49,250,648.14	\$ 1,440,000.00	\$ 862,839.00	\$ 68,894.98

Treasuries		Money Markets	
0.0017%-0.01%	836,994.52	0.01%	4,670,329.34
0.020%-0.029%	456,975.01	0.03%	223,685.40
0.030%-0.039%	5,173,991.24	0.05%	19,167,446.07
0.040%-0.049%	381,944.79	0.15%	25,189,187.33
0.050%-0.059%	5,558,419.59		49,250,648.14
0.060%-0.069%	5,400,873.76		
0.070%-0.079%	1,599,454.81		
0.080%-0.089%	2,025,445.97		
0.090%-0.099%	6,179,366.50		
	<u>\$ 27,613,466.19</u>		