



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

January 31, 2022

To: Jerome D. Schad, Chair
Peggy A. LaGree, Vice Chair
Michele M. Iannello, Treasurer

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

Subject: December Investment Report

Attached is the December investment report. Overall cash balances are lower due to payments to the NYSLRS of \$2.9 million, and bond holders of \$2.5 million.

Total year-to-date investment income of \$85,820 is higher than the budgeted amount of \$50,000. The budgeted interest income increased to \$75,000 for 2022, and based on anticipated federal reserve interest adjustments as early as March, the Authority will be on track to meet or exceed the 2022 budget.

cc J. Tomaka
T. McCracken

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

Investment	Total Invested		Change	Interest Income		Interest Income Year-to-Date	December Rate of Return	November Rate of Return
	December 31, 2021	November 30, 2021		December 31, 2021	December 31, 2021			
Treasuries	\$34,440,924.56	\$27,004,195.99	\$7,436,728.57	\$1,700.04	\$106,495.32	.05% - .12%	2.48%	.02% - .08%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	21,398.40	2.48%	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	8,825,302.86	12,492,020.23	(3,666,717.37)	166.50	2,805.21	.01%-0.03%	.01%-0.03%	.01%-0.03%
Money Market Accounts	32,809,580.57	41,914,138.12	(9,104,557.55)	1,606.61	39,326.30	.01%-10%	.01%-10%	.01%-10%
Certificates of Deposit	6,204,000.00	8,044,000.00	(1,840,000.00)	494.68	4,137.55	0.05%-15%	0.05%-15%	0.05%-15%
Investment Premiums/(Discounts)	(986.57)	(1,132.68)	146.11	146.11	(88,342.89)			
Total Cash & Investments	\$83,141,660.42	\$90,316,060.66	(\$7,174,400.24)	\$5,897.14	\$85,819.89			

Actual	\$	5,897.14	\$	85,819.89
Budget	\$	4,185.00	\$	50,000.00
Variance	\$	1,712.14	\$	35,819.89

**ERIE COUNTY WATER AUTHORITY
DECEMBER 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	39,488,895.53	17,194,420.12	3,604,719.28	13,689,756.13	5,000,000.00		
Extension & Improvement	24,034,189.30	16,862,607.11	-	5,967,582.19	1,204,000.00		
Water System Revenue Fund	16,128,870.46		4,790,392.47	11,338,477.99			
Customer Deposits	1,660,010.60		387,501.92	1,272,508.68			
Sect 125 Employee Withholding	42,689.19		42,689.19				
Debt Service 2003F	539,831.94			539,831.94			
Debt Service 2016	262,450.66	261,929.95		520.71			
Debt Service 2018	122,815.85	121,967.38		848.47			
Debt Service Reserve 2003F	862,893.46			54.46	862,839.00		(986.57)
Investment Premium/(Discount)	(986.57)						
Totals	\$ 83,141,660.42	\$ 34,440,924.56	\$ 8,825,302.86	\$ 32,809,580.57	\$ 6,204,000.00	\$ 862,839.00	\$ (986.57)

Treasuries	Money Markets
0.020%-0.029%	\$0.00
0.030%-0.039%	0.00
0.050%-0.059%	14,992,274.72
0.060%-0.069%	7,583,591.34
0.070%-0.079%	5,098,195.17
0.080%-0.089%	4,397,262.22
0.10%-0.15%	2,369,601.11
	<u>\$34,440,924.56</u>

Money Markets
0.01%
0.02%
0.03%
0.10%
<u>\$32,809,580.57</u>