



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

August 27, 2020

To: Jerome D. Schad, Chair  
Mark S. Carney, Vice Chair  
Peggy A. LaGree, Treasurer

From: Karen A. Prendergast, Chief Financial Officer

Subject: July Investment Report

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Attached is the July investment report. Total cash and investment balances are lower due to increases in payments for on-going construction projects and prepayments to Lawley and NYSIF for insurance.

Interest income continues to be lower than budget. Proceeds from maturing treasuries yielding on average 1.5% are being invested at lower rates.

Year to date investment income of \$360,904, is \$163,886 less than budgeted amount of \$524,790.

**ERIE COUNTY WATER AUTHORITY  
JULY 2020 CASH & INVESTMENT REPORT**

Investment	Total Invested July 31, 2020	Total Invested June 30, 2020	Change	Interest Income July 31, 2020	Interest Income Year-to-Date	July Rate of Return	June Rate of Return
Treasuries	21,850,629.98	16,320,616.13	5,530,013.85	17,218.65	214,637.00	.08% - 1.68%	.11% - 1.68%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	12,482.40	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	22,017,900.13	20,588,460.13	1,429,440.00	243.14	6,699.67	.01%-.03%	.01%-.03%
Money Market Accounts	50,657,806.07	63,121,746.16	(12,463,940.09)	7,236.50	115,390.70	.01%-.25%	.01%-.25%
Certificates of Deposit	1,440,000.00	240,000.00	1,200,000.00	449.40	8,108.04	.20%-1.30%	1.30%
Investment Premiums/(Discounts)	(1,675.71)	(2,234.29)	558.58	558.58	3,585.84		
Total Cash & Investments	\$96,827,499.47	\$101,131,427.13	(\$4,303,927.66)	\$27,489.47	\$360,903.65		

Actual	\$	27,489.47	\$	360,903.65
Budget	\$	74,970.00	\$	524,790.00
Variance	\$	(47,480.53)	\$	(163,886.35)

**ERIE COUNTY WATER AUTHORITY  
JULY 2020 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	40,298,656.81	8,291,993.89	6,525,290.24	25,241,372.68	240,000.00		
Extension & Improvement	23,297,070.02	11,554,531.90	-	10,542,538.12	1,200,000.00		
Water System Revenue Fund	27,619,203.79		13,740,227.49	13,878,976.30			
Customer Deposits	2,487,180.18		1,715,399.11	771,781.07			
Sect 125 Employee Withholding	36,983.29		36,983.29				
Construction Fund 2018	-	-		-			
Debt Service 2003F	200,758.11	-		200,758.11			
Debt Service 2016	1,580,345.00	1,580,285.28		59.72			
Debt Service 2018	424,633.15	423,818.91		814.24			
Debt Service Reserve 2003F	884,344.83			21,505.83		862,839.00	
Investment Premium/(Discount)	(1,675.71)						(1,675.71)
<b>Totals</b>	<b>\$ 96,827,499.47</b>	<b>\$ 21,850,629.98</b>	<b>\$ 22,017,900.13</b>	<b>\$ 50,657,806.07</b>	<b>\$ 1,440,000.00</b>	<b>\$ 862,839.00</b>	<b>\$ (1,675.71)</b>

Treasuries		Money Markets	
0.08%	382,893.56	0.01%	528,219.18
0.11%-0.12%	8,794,742.53	0.03%	5,210,538.50
1.40%-1.49%	3,219,374.81	0.10%	19,712,733.86
1.50%-1.59%	6,153,775.00	0.11%	54,750.05
1.60%-1.69%	3,299,844.08	0.25%	25,151,564.48
	21,850,629.98		50,657,806.07