



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

September 20, 2021

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

From: Karen A. Prendergast, Chief Financial Officer ^{KAP}

Subject: August Investment Report

Attached is the August investment report. No change to interest rates is expected at the September Federal Reserve meeting, although the November meeting could signal some policy changes in 2022.

Total year-to-date investment income of \$62,946 is \$29,626 higher than the budgeted amount of \$33,320. Most of the money market investment is earning between 0.02% - 0.10% and the treasuries are invested between 0.05% and 0.09%.

cc J. Tomaka
T. McCracken

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

Investment	Total Invested August 31, 2021	Total Invested July 31, 2021	Change	Interest Income August 31, 2021	Interest Income Year-to-Date	August Rate of Return	July Rate of Return
Treasuries	\$29,142,602.37	\$25,867,038.69	\$3,275,563.68	\$12,301.56	\$73,265.51	.02% - .099%	.02% - .099%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	14,265.60	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	12,917,132.92	13,053,804.99	(136,672.07)	187.79	2,032.79	.01%-.03%	.01%-.03%
Money Market Accounts	42,604,472.01	49,266,082.68	(6,661,610.67)	2,069.97	32,988.01	.01%-.10%	.01%-.15%
Certificates of Deposit	5,040,000.00	1,440,000.00	3,600,000.00	185.92	2,157.54	0.05%-.15%	0.05%
Investment Premiums/(Discounts)	25,654.23	37,575.19	(11,920.96)	(10,369.02)	(61,763.09)		
Total Cash & Investments	\$90,592,700.53	\$90,527,340.55	\$65,359.98	\$6,159.42	\$62,946.36		

Actual	\$	6,159.42	\$	62,946.36
Budget	\$	4,165.00	\$	33,320.00
Variance	\$	1,994.42	\$	29,626.36

**ERIE COUNTY WATER AUTHORITY
AUGUST 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	43,425,625.84	10,197,773.59	5,466,446.42	23,681,405.83	4,080,000.00		
Extension & Improvement	23,845,549.74	16,503,994.58	-	6,381,555.16	960,000.00		
Water System Revenue Fund	17,876,242.17		6,802,382.33	11,073,859.84			
Customer Deposits	1,874,437.05		602,009.25	1,272,427.80			
Sect 125 Employee Withholding	46,294.92		46,294.92				
Debt Service 2003F	183,021.69	182,978.24		43.45			
Debt Service 2016	1,891,659.79	1,890,838.68		821.11			
Debt Service 2018	550,671.64	549,952.07		719.57			
Debt Service Reserve 2003F	873,543.46			10,704.46		862,839.00	
Investment Premium/(Discount)	25,654.23						25,654.23
Totals	\$ 90,592,700.53	\$ 29,325,537.16	\$ 12,917,132.92	\$ 42,421,537.22	\$ 5,040,000.00	\$ 862,839.00	\$ 25,654.23

Treasuries		Money Markets	
0.020%-0.029%	\$1,859,841.25	0.01%	\$4,367,302.69
0.030%-0.039%	5,863,927.74	0.02%	17,412,009.86
0.050%-0.059%	7,996,081.94	0.03%	5,441,940.62
0.060%-0.069%	5,400,873.76	0.10%	15,200,284.05
0.080%-0.089%	2,025,445.97		\$42,421,537.22
0.090%-0.099%	6,179,366.50		
	<u>\$29,325,537.16</u>		