



## ERIE COUNTY WATER AUTHORITY

### INTEROFFICE MEMORANDUM

October 3, 2022

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

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Attached is the August investment report.

Total year-to-date investment income of \$143,565 is \$93,581 over budget due to increases in treasury rates. Interest income is projected to continue outpacing the budget for the remainder of the year. The Federal Reserve is expected to continue to raise rates through the end of the year.

cc J. Tomaka  
J. Brown

**Erie County Water Authority  
Cash & Investment Report  
August 31, 2022**

Investment Type	Unrestricted		Restricted			Total Cash & Investments			Interest Income		
	<u>Operating and Maintenance</u>	<u>Extension and Improvement</u>	<u>Customer Deposits</u>	<u>Debt Service</u>	<u>Employee Withholding</u>	<u>August 2022</u>	<u>July 2022</u>	<u>Inc/(Dec)</u>	<u>August 2022</u>	<u>Year-to-date</u>	
										<u>2022</u>	<u>2021</u>
Checking	\$ 10,526,288	\$ -	\$ 2,460,324	\$ -	\$ 22,199	\$ 13,008,811	\$ 14,736,025	\$ (1,727,214)	\$ 1,229	\$ 4,118	\$ 2,033
Money Market	25,042,681	1,938	-	4,719	-	25,049,338	25,837,985	(788,647)	1,683	12,434	32,988
Treasuries	19,109,983	19,160,648	-	2,913,654	-	41,184,285	38,524,061	2,660,224	36,748	109,906	73,266
CD's	-	1,884,000	-	-	-	1,884,000	3,564,000	(1,680,000)	205	2,807	2,158
2003 SLGS	-	-	-	862,839	-	862,839	862,839	-	892	13,374	14,266
Premium (Discount)	-	(76)	-	-	-	(76)	(137)	61	76	926	(61,763)
<b>Total</b>	<b>\$ 54,678,952</b>	<b>\$ 21,046,510</b>	<b>\$ 2,460,324</b>	<b>\$ 3,781,212</b>	<b>\$ 22,199</b>	<b>\$ 81,989,197</b>	<b>\$ 83,524,773</b>	<b>\$ (1,535,576)</b>	<b>\$ 40,833</b>	<b>\$ 143,565</b>	<b>\$ 62,948</b>
		<b>\$ 75,725,462</b>			<b>\$ 6,263,735</b>						

	<u>August 2022</u>	<u>Year-to-date</u>
Budgeted Interest Income	6,248	49,984
Over (Under) Budget	34,585	93,581