



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

September 15, 2020

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

From: Karen A. Prendergast, Chief Financial Officer

Subject: August Investment Report

Attached is the August investment report. Total cash and investment balances are higher due to lower payments for on-going construction projects.

Interest income continues to be lower than budget. Interest earned for the month of August of \$27,594.30 is slightly higher than \$27,489.47 in July.

Year to date investment income of \$388,498, is \$211,262 less than budgeted amount of \$599,760.

cc J. Tomaka
T. McCracken

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

Investment	Total Invested August 31, 2020	Total Invested July 31, 2020	Change	Interest Income August 31, 2020	Interest Income Year-to-Date	August Rate of Return	July Rate of Return
Treasuries	27,432,055.66	21,850,629.98	5,581,425.68	17,399.63	232,036.63	.06% - 1.68%	.08% - 1.68%
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	23,362,307.69	22,017,900.13	1,344,407.56	263.71	6,963.38	.01%-.03%	.01%-.03%
Money Market Accounts	45,283,857.69	50,657,806.07	(5,373,948.38)	7,110.16	122,500.86	.01%-.20%	.01%-.25%
Certificates of Deposit	1,440,000.00	1,440,000.00	-	479.02	8,587.06	.20%-1.30%	.20%-1.30%
Investment Premiums/(Discounts)	(1,117.13)	(1,675.71)	558.58	558.58	4,144.42		
Total Cash & Investments	\$98,379,942.91	\$96,827,499.47	\$1,552,443.44	\$27,594.30	\$388,497.95		

Actual	\$	27,594.30	\$	388,497.95
Budget	\$	74,970.00	\$	599,760.00
Variance	\$	(47,375.70)	\$	(211,262.05)

**ERIE COUNTY WATER AUTHORITY
AUGUST 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	39,630,396.82	8,291,993.89	5,851,702.43	25,246,700.50	240,000.00		
Extension & Improvement	23,497,950.53	16,553,065.23	-	5,744,885.30	1,200,000.00		
Water System Revenue Fund	29,137,311.53		15,618,144.07	13,519,167.46			
Customer Deposits	2,630,082.52		1,858,235.90	771,846.62			
Sect 125 Employee Withholding	34,225.29		34,225.29				
Construction Fund 2018	-	-		-			
Debt Service 2003F	200,759.07	199,946.61		812.46			
Debt Service 2016	1,841,404.59	1,841,248.30		156.29			
Debt Service 2018	545,984.69	545,801.63		183.06			
Debt Service Reserve 2003F	862,945.00			106.00		862,839.00	
Investment Premium/(Discount)	(1,117.13)						(1,117.13)
Totals	\$ 98,379,942.91	\$ 27,432,055.66	\$ 23,362,307.69	\$ 45,283,857.69	\$ 1,440,000.00	\$ 862,839.00	\$ (1,117.13)

Treasuries		Money Markets	
0.06%-0.09%	5,964,319.24	0.01%	506,669.02
0.11%-0.12%	8,794,742.53	0.03%	212,084.34
1.40%-1.49%	3,219,374.81	0.06%	54,793.54
1.50%-1.59%	6,153,775.00	0.10%	19,353,420.50
1.60%-1.69%	3,299,844.08	0.20%	25,156,890.29
	<u>27,432,055.66</u>		<u>45,283,857.69</u>