



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

March 25, 2021

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

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

Subject: February Investment Report

Attached is the February investment report. Total cash and investment balances are higher due to more cycles billed in January with payments due in February.

Total investment income of \$8,517 is \$4,352 higher than the budgeted amount of \$4,165. Most of the money market investment is earning between 0.08% - 0.20% and the treasuries are invested between 0.05% and 0.09%.

cc J. Tomaka
T. McCracken

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

Investment	Total Invested February 28, 2021	Total Invested January 31, 2021	Change	Interest Income February 28, 2021	Interest Income Year-to-Date	February Rate of Return	January Rate of Return
Treasuries	26,753,893.50	26,297,921.36	455,972.14	5,332.93	10,908.48	.02% - .099%	.043% - .099%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	3,566.40	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	18,668,321.07	16,404,398.72	2,263,922.35	247.06	490.86	.01%-.03%	.01%-.03%
Money Market Accounts	42,630,216.83	43,077,430.46	(447,213.63)	4,916.88	10,385.07	.01%-.20%	.01%-.20%
Certificates of Deposit	1,440,000.00	1,440,000.00	-	421.47	869.57	.05%-1.30%	.20%-1.30%
Investment Premiums/(Discounts)	33,476.20	37,660.73	(4,184.53)	(4,184.53)	(8,369.06)		
Total Cash & Investments	\$90,388,746.60	\$88,120,250.27	\$2,268,496.33	\$8,517.01	\$17,851.32		

Actual	\$	8,517.01	\$	17,851.32
Budget	\$	4,165.00	\$	8,330.00
Variance	\$	4,352.01	\$	9,521.32

**ERIE COUNTY WATER AUTHORITY
FEBRUARY 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	38,819,374.93	8,418,256.20	4,885,741.85	25,275,376.88	240,000.00		
Extension & Improvement	23,520,004.94	16,554,965.91	-	5,765,039.03	1,200,000.00		
Water System Revenue Fund	23,233,769.18		12,428,532.97	10,805,236.21			
Customer Deposits	2,091,395.25		1,319,197.10	772,198.15			
Sect 125 Employee Withholding	34,849.15		34,849.15				
Construction Fund 2018	-	-		-			
Debt Service 2003F	577,623.99	576,877.90		746.09			
Debt Service 2016	814,008.62	813,861.24		147.38			
Debt Service 2018	390,600.08	389,932.25		667.83			
Debt Service Reserve 2003F	873,644.26			10,805.26		862,839.00	
Investment Premium/(Discount)	33,476.20						33,476.20
Totals	<u>\$ 90,388,746.60</u>	\$ 26,753,893.50	\$ 18,668,321.07	\$ 42,630,216.83	\$ 1,440,000.00	\$ 862,839.00	\$ 33,476.20

Treasuries		Money Markets	
0.020%-0.029%	381,980.90	0.01%	588,189.86
0.030%-0.039%	73,991.24	0.03%	218,075.86
0.040%-0.049%	381,944.79	0.08%	16,642,146.37
0.050%-0.059%	7,609,941.67	0.20%	25,181,804.74
0.060%-0.069%	5,149,158.83		42,630,216.83
0.070%-0.079%	1,599,454.81		
0.080%-0.089%	5,378,054.76		
0.090%-0.099%	6,179,366.50		
	<u>26,753,893.50</u>		