



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

August 4, 2022

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

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

Subject: June Investment Report

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Attached is the June investment report.

Total year-to-date investment income of \$68,097 is \$30,609 due to increases to short term treasury rates. Interest income is projected to continue outpacing the budget for the remainder of the year. Six-month treasury bills maturing in June were earning less than .5% - the reinvestment rate is approximately 2.25%.

cc J. Tomaka  
T. McCracken

**ERIE COUNTY WATER AUTHORITY  
JUNE 2022 CASH & INVESTMENT REPORT**

<b>Investment</b>	<b>Total Invested June 30, 2022</b>	<b>Total Invested May 31, 2022</b>	<b>Change</b>	<b>Interest Income June 30, 2022</b>	<b>Interest Income Year-to-Date</b>	<b>June Rate of Return</b>	<b>May Rate of Return</b>
Treasuries	\$ 37,443,081.32	\$ 36,510,600.30	\$ 932,481.02	\$ 17,938.73	\$ 43,965.86	.05% - 2.35%	.05% - .757%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	10,699.20	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	13,809,354.37	16,540,000.16	(2,730,645.79)	314.23	1,276.22	.01%-.05%	.01%-.05%
Money Market Accounts	27,249,170.06	28,980,071.92	(1,730,901.86)	1,648.56	9,124.89	.01%-.56%	.01%-.56%
Certificates of Deposit	4,044,000.00	4,044,000.00	-	332.54	2,284.37	0.05%-.15%	0.05%-.15%
Investment Premiums/(Discounts)	(240.04)	(343.47)	103.43	103.43	746.53		
<b>Total Cash &amp; Investments</b>	<b>\$ 83,408,204.71</b>	<b>\$ 86,937,167.91</b>	<b>\$ (3,528,963.20)</b>	<b>\$ 22,120.69</b>	<b>\$ 68,097.07</b>		

Actual	\$	22,120.69	\$	68,097.07
Budget	\$	6,248.00	\$	37,488.00
Variance	\$	15,872.69	\$	30,609.07

**ERIE COUNTY WATER AUTHORITY  
JUNE 2022 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	\$ 36,780,983.02	\$ 17,165,896.93	\$ 1,836,177.71	\$ 14,218,908.38	\$ 3,560,000.00		
Extension & Improvement	24,261,652.62	18,974,030.19		4,803,622.43	484,000.00		
Water System Revenue Fund	16,097,592.63		10,419,989.32	5,677,603.31			
Customer Deposits	2,769,835.49		1,497,200.60	1,272,634.89			
Sect 125 Employee Withholding	55,986.74		55,986.74				
Debt Service 2003F	892,490.05	-		892,490.05			
Debt Service 2016	1,393,161.66	1,132,313.86		260,847.80			
Debt Service 2018	293,147.48	170,840.34		122,307.14			
Debt Service Reserve 2003F	863,595.06			756.06		\$ 862,839.00	
Investment Premium/(Discount)	(240.04)						\$ (240.04)
<b>Totals</b>	<b>\$ 83,408,204.71</b>	<b>\$ 37,443,081.32</b>	<b>\$ 13,809,354.37</b>	<b>\$ 27,249,170.06</b>	<b>\$ 4,044,000.00</b>	<b>\$ 862,839.00</b>	<b>\$ (240.04)</b>

Treasuries		Money Markets	
0.050%-0.059%	\$ 9,994,726.11	0.01%	\$ 255,973.99
0.060%-0.069%	1,798,820.25	0.02%	10,316,630.57
0.070%-0.079%	-	0.05%	568,538.94
0.080%-0.089%	4,397,262.22	0.10%	15,212,562.85
0.10%-0.19%	-	0.50%	894,344.28
0.20%-0.29%	-	0.56%	1,119.43
0.30%-0.39%	-		\$ 27,249,170.06
0.429%	-		
0.757%	5,372,350.57		
1.21%-1.221%	7,238,334.26		
1.480%	1,303,154.20		
2.296-2.35%	7,338,433.71		
	<u>\$ 37,443,081.32</u>		