



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

January 31, 2022

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

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

Subject: January Investment Report

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Attached is the January investment report. Overall cash balances are lower due to year end payments to contractors. Cash receipts are lower than anticipated, possibly due to mailing delays at our processing center. We are monitoring it closely and expect cash flow to improve in February.

Total investment income of \$5,997 is lower than budget by 4.2%, or \$250. Modest interest rate hikes are expected beginning in March.

cc J. Tomaka  
T. McCracken

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

<b>Investment</b>	<b>Total Invested January 31, 2022</b>	<b>Total Invested December 31, 2021</b>	<b>Change</b>	<b>Interest Income January 31, 2022</b>	<b>Interest Income Year-to-Date</b>	<b>January Rate of Return</b>	<b>December Rate of Return</b>
Treasuries	\$36,056,845.00	\$34,440,924.56	\$1,615,920.44	\$2,017.92	\$2,017.92	.05% - .25%	.05% - .12%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	1,783.20	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	7,542,132.61	8,825,302.86	(1,283,170.25)	138.38	138.38	.01%-.03%	.01%-.03%
Money Market Accounts	28,951,276.91	32,809,580.57	(3,858,303.66)	1,476.45	1,476.45	.01%-.10%	.01%-.10%
Certificates of Deposit	5,484,000.00	6,204,000.00	(720,000.00)	439.67	439.67	0.05%-.15%	0.05%-.15%
Investment Premiums/(Discounts)	(845.04)	(986.57)	141.53	141.53	141.53		
<b>Total Cash &amp; Investments</b>	<b>\$78,896,248.48</b>	<b>\$83,141,660.42</b>	<b>(\$4,245,411.94)</b>	<b>\$5,997.15</b>	<b>\$5,997.15</b>		

Actual	\$	5,997.15	\$	5,997.15
Budget	\$	6,248.00	\$	6,248.00
Variance	\$	(250.85)	\$	(250.85)

**ERIE COUNTY WATER AUTHORITY**  
**JANUARY 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	35,132,168.73	17,194,420.12	2,196,766.65	10,980,981.96	4,760,000.00		
Extension & Improvement	24,037,277.09	17,584,333.35	-	5,728,943.74	724,000.00		
Water System Revenue Fund	15,838,223.13		4,881,606.68	10,956,616.45			
Customer Deposits	1,693,474.05		420,943.75	1,272,530.30			
Sect 125 Employee Withholding	42,815.53		42,815.53				
Debt Service 2003F	512,218.50	511,424.00		794.50			
Debt Service 2016	523,052.00	522,773.35		278.65			
Debt Service 2018	244,271.83	243,894.18		377.65			
Debt Service Reserve 2003F	873,592.66			10,753.66		862,839.00	
Investment Premium/(Discount)	(845.04)						(845.04)
Totals	<u>\$ 78,896,248.48</u>	\$ 36,056,845.00	\$ 7,542,132.61	\$ 28,951,276.91	\$ 5,484,000.00	\$ 862,839.00	\$ (845.04)

Treasuries		Money Markets	
0.050%-0.059%	14,992,274.72	0.01%	\$57,418.84
0.060%-0.069%	7,583,591.34	0.02%	15,213,232.97
0.070%-0.079%	5,098,195.17	0.03%	474,066.99
0.080%-0.089%	4,397,262.22	0.10%	13,206,558.11
0.10%-0.19%	3,474,097.55		\$28,951,276.91
0.20%-0.25%	<u>511,424.00</u>		
	\$36,056,845.00		