



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

August 11, 2021

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

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

Subject: July Investment Report

---

Attached is the July investment report. Cash collections remain strong – reduction in invested balances are the result of continued construction invoicing, payments to Lawley for insurance premiums and payments to bondholders.

Total year-to-date investment income of \$56,787 is \$27,632 higher than the budgeted amount of \$29,155. Most of the money market investment is earning between 0.05% - 0.15% and the treasuries are invested between 0.05% and 0.09%.

cc J. Tomaka  
T. McCracken

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

<b>Investment</b>	<b>Total Invested July 31, 2021</b>	<b>Total Invested June 30, 2021</b>	<b>Change</b>	<b>Interest Income July 31, 2021</b>	<b>Interest Income Year-to-Date</b>	<b>July Rate of Return</b>	<b>June Rate of Return</b>
Treasuries	\$25,867,038.69	\$25,381,082.76	\$485,955.93	\$11,540.94	\$60,963.95	.02% - .099%	.02% - .099%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	12,482.40	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	13,053,804.99	17,235,917.89	(4,182,112.90)	270.44	1,845.00	.01%-.03%	.01%-.03%
Money Market Accounts	49,266,082.68	46,783,188.86	2,482,893.82	3,590.41	30,918.04	.01%-.15%	.01%-.15%
Certificates of Deposit	1,440,000.00	1,200,000.00	240,000.00	51.62	1,971.62	0.05%	.05%-.25%
Investment Premiums/(Discounts)	37,575.19	48,015.12	(10,439.93)	(10,439.93)	(51,394.07)		
<b>Total Cash &amp; Investments</b>	<b>\$90,527,340.55</b>	<b>\$91,511,043.63</b>	<b>(\$983,703.08)</b>	<b>\$6,796.68</b>	<b>\$56,786.94</b>		

Actual	\$	6,796.68	\$	56,786.94
Budget	\$	4,165.00	\$	29,155.00
Variance	\$	2,631.68	\$	27,631.94

**ERIE COUNTY WATER AUTHORITY  
JULY 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	42,976,730.56	7,199,240.26	5,020,775.60	30,516,714.70	240,000.00		
Extension & Improvement	23,635,036.72	16,503,994.58	-	5,931,042.14	1,200,000.00		
Water System Revenue Fund	19,060,343.06		7,604,723.74	11,455,619.32			
Customer Deposits	1,655,112.85		382,706.66	1,272,406.19			
Sect 125 Employee Withholding	45,598.99		45,598.99				
Debt Service 2003F	183,021.20	104,986.36		78,034.84			
Debt Service 2016	1,630,829.37	1,629,856.95		972.42			
Debt Service 2018	429,549.15	428,960.54		588.61			
Debt Service Reserve 2003F	873,543.46			10,704.46		862,839.00	
Investment Premium/(Discount)	37,575.19						37,575.19
Totals	<u>\$ 90,527,340.55</u>	\$ 25,867,038.69	\$ 13,053,804.99	\$ 49,266,082.68	\$ 1,440,000.00	\$ 862,839.00	\$ 37,575.19

Treasuries		Money Markets	
0.020%-0.029%	\$1,781,849.37	0.01%	\$831,906.59
0.030%-0.039%	5,481,954.48	0.02%	17,793,661.69
0.050%-0.059%	4,997,548.61	0.03%	5,441,802.29
0.060%-0.069%	5,400,873.76	0.15%	25,198,712.11
0.080%-0.089%	2,025,445.97		\$49,266,082.68
0.090%-0.099%	<u>6,179,366.50</u>		
	\$25,867,038.69		