



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

August 25, 2022

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.

Total year-to-date investment income of \$102,730 is \$58,994 over budget due to increases in treasury rates. Interest income is projected to continue outpacing the budget for the remainder of the year. The Federal Reserve is expected to raise rates again at its September meeting.

cc J. Tomaka
J. Brown

Erie County Water Authority
Cash & Investment Report
July 31, 2022

Investment Type	Unrestricted		Restricted			Total Cash & Investments			Interest Income		
	<u>Operating and Maintenance</u>	<u>Extension and Improvement</u>	<u>Customer Deposits</u>	<u>Debt Service</u>	<u>Employee Withholding</u>	<u>July 2022</u>	<u>June 2022</u>	<u>Inc/(Dec)</u>	<u>July 2022</u>	<u>Year-to-date</u>	
										<u>2022</u>	<u>2021</u>
Checking	\$ 12,980,944	\$ -	\$ 1,724,409	\$ -	\$ 30,672	\$ 14,736,025	\$ 13,809,354	\$ 926,671	\$ 1,613	\$ 2,889	\$ 1,845
Money Market	24,080,458	481,426	1,272,720	3,381	-	25,837,985	27,249,170	(1,411,185)	1,625	10,750	30,918
Treasuries	19,109,983	17,029,944	-	2,384,134	-	38,524,061	37,443,081	1,080,980	29,192	73,158	60,964
CD's	-	3,564,000	-	-	-	3,564,000	4,044,000	(480,000)	318	2,602	1,972
2003 SLGS	-	-	-	862,839	-	862,839	862,839	-	1,783	12,482	12,482
Premium (Discount)	-	(137)	-	-	-	(137)	(240)	103	103	849	(51,394)
Total	\$ 56,171,385	\$ 21,075,233	\$ 2,997,129	\$ 3,250,354	\$ 30,672	\$ 83,524,773	\$ 83,408,204	\$ 116,569	\$ 34,634	\$ 102,730	\$ 56,787
	\$ 77,246,618		\$ 6,278,155								

	<u>July 2022</u>	<u>Year-to-date</u>
Budgeted Interest Income	6,248	43,736
Over (Under) Budget	28,386	58,994