



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

December 20, 2019

To: Commissioners Schad, Carney and Jones  
From: Karen A. Prendergast, Chief Financial Officer *KAP*  
Subject: November Investment Report

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Attached is the November investment report. Total cash and investment balances are slightly lower due to normal fluctuations in spending and revenue patterns.

Interest earnings are likely to continue declining slightly due to reinvestment of treasuries at lower rates as they mature. At this time, no additional reduction in the federal reserve rates is anticipated in the next year.

Year to date investment income is \$1,109,474.

**ERIE COUNTY WATER AUTHORITY  
NOVEMBER 2019 CASH & INVESTMENT REPORT**

Investment	Total Invested November 30, 2019	Total Invested October 31, 2019	Change	Interest Income November 30, 2019	Interest Income Year-to-Date	November Rate of Return	October Rate of Return
Treasuries	31,134,501.93	29,710,436.34	1,424,065.59	47,830.91	751,809.99	1.46% - 2.59%	1.55% - 2.59%
98B Yield Restricted SLGS	-	-	-	-	27,355.14	0.00%	0.00%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	19,615.20	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	14,271,683.74	14,770,510.16	(498,826.42)	2,118.49	20,307.81	.15%- .25%	.15%- .25%
Money Market Accounts	51,945,312.27	51,493,087.44	452,224.83	28,927.92	200,920.78	.20%-1.57%	.20%-1.76%
Certificates of Deposit	720,000.00	720,000.00	-	1,458.08	14,761.33	2.30%-3.00%	2.30%-3.00%
Investment Premiums/(Discounts)	(10,418.80)	(9,037.75)	(1,381.05)	5,321.88	74,703.82		
Total Cash & Investments	\$98,923,918.14	\$97,547,835.19	\$1,376,082.95	\$87,440.48	\$1,109,474.07		

Actual	\$	87,440.48	\$	1,109,474.07
Budget	\$	86,632.00	\$	952,952.00
Variance	\$	808.48	\$	156,522.07

**ERIE COUNTY WATER AUTHORITY  
NOVEMBER 2019 CASH & INVESTMENT REPORT**

Accounts/Funds	Total	Invested in Treasuries	Now Accounts & Cash	Invested in Money Markets	Invested in CD's	1998 Yield Restricted SLGS	2003 Yield Restricted SLGS	Investment Premiums/ (Discounts)
Operating and Maintenance	39,960,933.89	9,932,825.14	6,370,755.82	23,417,352.93	240,000.00			
Extension & Improvement	23,033,720.44	12,157,716.71		10,396,003.73	480,000.00			
Water System Revenue Fund	19,559,064.00		5,735,973.83	13,823,090.17				
Customer Deposits	2,896,784.71		2,126,711.29	770,073.42				
Sect 125 Employee Withholding	38,242.80		38,242.80					
Construction Fund 2018	8,648,785.22	8,646,539.31		2,245.91				
Debt Service 98B	-	-		-				
Debt Service 2003F	478,179.18	397,420.77		80,758.41				
Debt Service 2016	2,568,458.52	-		2,568,458.52				
Debt Service 2018	887,238.75	-		887,238.75				
Debt Service Reserve 98B	-			-		-		
Debt Service Reserve 2003F	862,929.43			90.43			862,839.00	
Investment Premium/(Discount)	(10,418.80)							(10,418.80)
<b>Totals</b>	<b>\$ 98,923,918.14</b>	<b>\$ 31,134,501.93</b>	<b>\$ 14,271,683.74</b>	<b>\$ 51,945,312.27</b>	<b>\$ 720,000.00</b>	<b>\$ -</b>	<b>\$ 862,839.00</b>	<b>\$ (10,418.80)</b>

Treasuries		Money Markets	
1.46%	80,829.18	0.20%	9,216,542.28
1.49%	1,199,657.58	0.25%	6,474,066.19
1.50%	1,772,775.00	0.65%	17,647,998.89
1.53%	4,381,000.00	1.25%	15,066,127.48
1.55%	2,823,298.40	1.31%	3,538,792.02
1.57%	2,823,534.78	1.57%	1,785.41
1.68%	3,299,844.08		51,945,312.27
1.78%	22,902.09		
1.86%	1,989,716.71		
1.87%	81,522.94		
1.90%	1,287,000.00		
1.95%	85,319.88		
1.99%	126,846.68		
2.30%	4,660,280.30		
2.51%	1,999,974.31		
2.59%	4,500,000.00		
	<u>31,134,501.93</u>		