



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

December 30, 2020

To: Jerome D. Schad, Chair
Mark S. Carney, Vice Chair
Peggy A. LaGree, Treasurer

From: Karen A. Prendergast, Chief Financial Officer

Subject: November Investment Report

Attached is the November investment report. Total cash and investment balances are lower due to higher payments for construction contracts and lower receipts from water bills.

Interest income continues to be lower than budget. Year to date investment income of \$444,258 is \$380,412 less than budgeted amount of \$824,670.

cc J. Tomaka
T. McCracken

**ERIE COUNTY WATER AUTHORITY
NOVEMBER 2020 CASH & INVESTMENT REPORT**

Investment	Total Invested November 30, 2020	Total Invested October 31, 2020	Change	Interest Income November 30, 2020	Interest Income Year-to-Date	November Rate of Return	October Rate of Return
Treasuries	25,380,271.59	28,433,376.49	(3,053,104.90)	8,678.13	265,969.05	.06% - 1.45%	.04% - 1.53%
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	18,613,327.60	20,036,473.71	(1,423,146.11)	257.01	7,735.15	.01%-.03%	.01%-.03%
Money Market Accounts	47,456,044.22	44,390,925.55	3,065,118.67	5,638.89	139,729.33	.01%-.20%	.01%-.20%
Certificates of Deposit	1,440,000.00	1,440,000.00	-	478.99	9,993.18	.20%-1.30%	.20%-1.30%
Investment Premiums/(Discounts)	46,029.79	-	46,029.79	(4,045.04)	1,216.51		
Total Cash & Investments	\$93,798,512.20	\$95,163,614.75	(\$1,365,102.55)	\$12,791.18	\$444,258.42		

Actual	\$	12,791.18	\$	444,258.42
Budget	\$	74,970.00	\$	824,670.00
Variance	\$	(62,178.82)	\$	(380,411.58)

**ERIE COUNTY WATER AUTHORITY
NOVEMBER 2020 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	41,592,332.85	8,388,263.85	7,701,392.48	25,262,676.52	240,000.00		
Extension & Improvement	23,501,711.37	16,552,099.59	-	5,749,611.78	1,200,000.00		
Water System Revenue Fund	21,460,822.67		9,325,366.96	12,135,455.71			
Customer Deposits	2,321,010.78		1,548,971.71	772,039.07			
Sect 125 Employee Withholding	37,596.45		37,596.45				
Construction Fund 2018	-	-		-			
Debt Service 2003F	440,539.07	439,908.15		630.92			
Debt Service 2016	2,625,361.41	-		2,625,361.41			
Debt Service 2018	910,162.75	-		910,162.75			
Debt Service Reserve 2003F	862,945.06			106.06		862,839.00	
Investment Premium/(Discount)	46,029.79						46,029.79
Totals	<u>\$ 93,798,512.20</u>	\$ 25,380,271.59	\$ 18,613,327.60	\$ 47,456,044.22	\$ 1,440,000.00	\$ 862,839.00	\$ 46,029.79

Treasuries		Money Markets	
0.06%-0.099%	18,213,434.07	0.01%	4,098,353.99
0.11%	5,147,120.29	0.03%	217,124.69
1.45%	2,019,717.23	0.10%	17,971,163.46
	<u>25,380,271.59</u>	0.20%	25,169,402.08
			<u>47,456,044.22</u>