



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

November 23, 2020

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

From: Karen A. Prendergast, Chief Financial Officer

Subject: October Investment Report

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Attached is the October investment report. Total cash and investment balances are slightly higher due to increased water payments. October bills continued to reflect higher consumption in July and August.

Interest income continues to be lower than budget. Year to date investment income of \$431,467, is \$318,233 less than budgeted amount of \$749,700.

cc J. Tomaka  
T. McCracken

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

Investment	Total Invested October 31, 2020	Total Invested September 30, 2020	Change	Interest Income October 31, 2020	Interest Income Year-to-Date	October Rate of Return	September Rate of Return
Treasuries	28,433,376.49	27,945,807.18	487,569.31	11,210.12	257,290.92	.04% - 1.53%	.0518% - 1.53%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	17,832.00	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	20,036,473.71	19,456,001.82	580,471.89	259.36	7,478.14	.01%-.03%	.01%-.03%
Money Market Accounts	44,390,925.55	44,834,676.92	(443,751.37)	5,862.52	134,090.44	.01%-.20%	.01%-.20%
Certificates of Deposit	1,440,000.00	1,440,000.00	-	463.57	9,514.19	.20%-1.30%	.20%-1.30%
Investment Premiums/(Discounts)	-	(558.55)	558.55	558.55	5,261.55		
Total Cash & Investments	\$95,163,614.75	\$94,538,766.37	\$624,848.38	\$20,137.32	\$431,467.24		

Actual	\$	20,137.32	\$	431,467.24
Budget	\$	74,970.00	\$	749,700.00
Variance	\$	(54,832.68)	\$	(318,232.76)

**ERIE COUNTY WATER AUTHORITY  
OCTOBER 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	40,888,016.54	8,370,350.10	7,019,546.92	25,258,119.52	240,000.00		
Extension & Improvement	23,514,243.54	16,552,099.59	-	5,762,143.95	1,200,000.00		
Water System Revenue Fund	23,993,864.40		11,477,049.45	12,516,814.95			
Customer Deposits	2,272,977.09		1,501,001.47	771,975.62			
Sect 125 Employee Withholding	38,875.87		38,875.87				
Construction Fund 2018	-	-		-			
Debt Service 2003F	440,539.01	359,915.64		80,623.37			
Debt Service 2016	2,363,523.63	2,363,221.81		301.82			
Debt Service 2018	788,629.61	787,789.35		840.26			
Debt Service Reserve 2003F	862,945.06			106.06		862,839.00	
Investment Premium/(Discount)	-						-
Totals	<u>\$ 95,163,614.75</u>	\$ 28,433,376.49	\$ 20,036,473.71	\$ 44,390,925.55	\$ 1,440,000.00	\$ 862,839.00	\$ -

Treasuries		Money Markets	
0.04%-0.09%	14,064,670.76	0.01%	656,916.16
0.11%-0.12%	6,768,330.92	0.02%	0.00
1.40%-1.49%	3,219,374.81	0.03%	216,689.68
1.50%-1.53%	4,381,000.00	0.10%	18,352,043.09
		0.20%	<u>25,165,276.62</u>
	<u>28,433,376.49</u>		<u>44,390,925.55</u>