



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

May 31, 2022

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

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

Subject: April Investment Report

Attached is the April investment report. Invested cash balances continue to rise with collection improvements.

Total year-to-date investment income of \$33,212 is 33% higher than budget, or \$8,220 due in part to increases to short term treasury rates. Treasury bills purchased in the first quarter of 2022 are yielding 0.6% on average, compared to 0.1% in December of 2021.

cc J. Tomaka
T. McCracken

**ERIE COUNTY WATER AUTHORITY
APRIL 2022 CASH & INVESTMENT REPORT**

Investment	Total Invested April 30, 2022	Total Invested March 31, 2022	Change	Interest Income April 30, 2022	Interest Income Year-to-Date	April Rate of Return	March Rate of Return
Treasuries	\$36,752,807.76	\$37,092,639.05	(\$339,831.29)	\$7,027.88	\$17,508.02	.05% - .757%	.05% - .757%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	7,132.80	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	14,540,400.78	14,121,490.43	418,910.35	206.37	685.88	.01%-.03%	.01%-.03%
Money Market Accounts	32,746,681.72	29,411,539.03	3,335,142.69	1,606.89	5,770.41	.01%-.20%	.01%-.10%
Certificates of Deposit	4,524,000.00	5,004,000.00	(480,000.00)	363.37	1,581.31	0.05%-.15%	0.05%-.15%
Investment Premiums/(Discounts)	(452.50)	(578.31)	125.81	125.81	534.07		
Total Cash & Investments	\$89,426,276.76	\$86,491,929.20	\$2,934,347.56	\$11,113.52	\$33,212.49		

Actual	\$	11,113.52	\$	33,212.49
Budget	\$	6,248.00	\$	24,992.00
Variance	\$	4,865.52	\$	8,220.49

**ERIE COUNTY WATER AUTHORITY
APRIL 2022 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	46,157,055.28	17,165,896.93	6,714,895.32	18,236,263.03	4,040,000.00		
Extension & Improvement	24,061,469.27	16,859,696.00	-	6,717,773.27	484,000.00		
Water System Revenue Fund	13,374,129.45		6,866,763.78	6,507,365.67			
Customer Deposits	2,182,358.22		909,765.86	1,272,592.36			
Sect 125 Employee Withholding	48,975.82		48,975.82				
Debt Service 2003F	815,651.60	815,058.44		593.16			
Debt Service 2016	1,304,856.90	1,304,424.58		432.32			
Debt Service 2018	608,639.83	607,731.81		908.02			
Debt Service Reserve 2003F	873,592.89			10,753.89		862,839.00	
Investment Premium/(Discount)	(452.50)						(452.50)
Totals	<u>\$ 89,426,276.76</u>	\$ 36,752,807.76	\$ 14,540,400.78	\$ 32,746,681.72	\$ 4,524,000.00	\$ 862,839.00	\$ (452.50)

Treasuries		Money Markets	
0.050%-0.059%	\$9,994,726.11	0.01%	\$4,564,850.88
0.060%-0.069%	2,182,717.58	0.02%	10,764,193.88
0.070%-0.079%	5,098,195.17	0.03%	511,119.49
0.080%-0.089%	4,397,262.22	0.10%	15,210,041.63
0.10%-0.19%	2,752,371.31	0.17%	12,687.39
0.20%-0.29%	1,350,933.55	0.20%	<u>1,683,788.45</u>
0.30%-0.39%	609,613.75		\$32,746,681.72
0.429%	4,994,637.50		
0.757%	<u>5,372,350.57</u>		
	\$36,752,807.76		