



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

April 14, 2022

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

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

Subject: March Investment Report

---

Attached is the March investment report. Invested cash balances continue to rise with collection improvements, and receipt of the first EFC grant payment. EFC Grant No 18408, in the amount of \$1,277,841 was awarded in 2017 to replace a 30" transmission main in Amherst. At the completion of the \$4.9 million project, grant funds were drawn from EFC and received in March.

Total year-to-date investment income of \$22,099 is higher than budget by 18%, or \$3,355 as a result of increases to short term treasury rates.

cc J. Tomaka  
T. McCracken

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

Investment	Total Invested March 31, 2022	Total Invested February 28, 2022	Change	Interest Income March 31, 2022	Interest Income Year-to-Date	March Rate of Return	February Rate of Return
Treasuries	\$37,092,639.05	\$36,486,006.66	\$606,632.39	\$5,942.99	\$10,480.14	.05% - .757%	.05% - .757%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	5,349.60	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	14,121,490.43	12,421,993.89	1,699,496.54	192.10	479.51	.01%-.03%	.01%-.03%
Money Market Accounts	29,411,539.03	27,774,111.84	1,637,427.19	1,468.56	4,163.52	.01%-.10%	.01%-.10%
Certificates of Deposit	5,004,000.00	5,244,000.00	(240,000.00)	403.61	1,217.94	0.05%-.15%	0.05%-.15%
Investment Premiums/(Discounts)	(578.31)	(709.84)	131.53	131.53	408.26		
Total Cash & Investments	\$86,491,929.20	\$82,788,241.55	\$3,703,687.65	\$9,921.99	\$22,098.97		

Actual	\$	9,921.99	\$	22,098.97
Budget	\$	6,248.00	\$	18,744.00
Variance	\$	3,673.99	\$	3,354.97

**ERIE COUNTY WATER AUTHORITY  
MARCH 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	39,954,727.58	17,165,896.93	3,014,042.30	15,254,788.35	4,520,000.00		
Extension & Improvement	24,047,767.94	17,581,422.24	-	5,982,345.70	484,000.00		
Water System Revenue Fund	17,225,338.88		10,336,028.43	6,889,310.45			
Customer Deposits	1,994,160.72		721,589.28	1,272,571.44			
Sect 125 Employee Withholding	49,830.42		49,830.42				
Debt Service 2003F	815,651.54	815,058.44		593.10			
Debt Service 2016	1,044,254.36	1,043,496.35		758.01			
Debt Service 2018	487,183.41	486,765.09		418.32			
Debt Service Reserve 2003F	873,592.66			10,753.66		862,839.00	
Investment Premium/(Discount)	(578.31)						(578.31)
<b>Totals</b>	<b>\$ 86,491,929.20</b>	<b>\$ 37,092,639.05</b>	<b>\$ 14,121,490.43</b>	<b>\$ 29,411,539.03</b>	<b>\$ 5,004,000.00</b>	<b>\$ 862,839.00</b>	<b>\$ (578.31)</b>

Treasuries		Money Markets	
0.050%-0.059%	\$9,994,726.11	0.01%	\$2,051,729.19
0.060%-0.069%	2,182,717.58	0.02%	11,146,068.68
0.070%-0.079%	5,098,195.17	0.03%	511,106.92
0.080%-0.089%	4,397,262.22	0.06%	481,319.56
0.10%-0.19%	3,474,097.55	0.08%	12,523.09
0.20%-0.29%	1,350,933.55	0.10%	15,208,791.59
0.37%	227,718.80		<u>\$29,411,539.03</u>
0.429%	4,994,637.50		
0.757%	<u>5,372,350.57</u>		
	<u>\$37,092,639.05</u>		