



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

July 14, 2021

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

From: Karen A. Prendergast, Chief Financial Officer ^{KAP}

Subject: June Investment Report

Attached is the June investment report. Cash collections remain strong – reduction in invested balances are the result of continued construction invoicing, a \$1.7 million payment to the State Insurance Fund for Workers' Compensation, and a \$1.1 million dollar payment to bondholders.

Total year-to-date investment income of \$49,990 is \$25,000 higher than the budgeted amount of \$24,990. Most of the money market investment is earning between 0.05% - 0.15% and the treasuries are invested between 0.05% and 0.09%.

cc J. Tomaka
T. McCracken

**ERIE COUNTY WATER AUTHORITY
JUNE 2021 CASH & INVESTMENT REPORT**

Investment	Total Invested June 30, 2021	Total Invested May 31, 2021	Change	Interest Income June 30, 2021	Interest Income Year-to-Date	June Rate of Return	May Rate of Return
Treasuries	\$25,381,082.76	\$24,504,104.98	\$876,977.78	\$12,585.53	\$49,423.01	.02% - .099%	.0021% - .099%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	10,699.20	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	17,235,917.89	15,919,227.69	1,316,690.20	278.07	1,574.56	.01%-.03%	.01%-.03%
Money Market Accounts	46,783,188.86	53,376,069.66	(6,592,880.80)	3,469.96	27,327.63	.01%-.15%	.01%-.15%
Certificates of Deposit	1,200,000.00	1,440,000.00	(240,000.00)	206.15	1,920.00	.05%-.25%	.05%-.25%
Investment Premiums/(Discounts)	48,015.12	58,455.05	(10,439.93)	(10,439.93)	(40,954.14)		
Total Cash & Investments	\$91,511,043.63	\$96,160,696.38	(\$4,649,652.75)	\$7,882.98	\$49,990.26		

Actual	\$	7,882.98	\$	49,990.26
Budget	\$	4,165.00	\$	24,990.00
Variance	\$	3,717.98	\$	25,000.26

**ERIE COUNTY WATER AUTHORITY
JUNE 2021 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	36,893,856.10	7,199,240.26	2,941,187.11	26,513,428.73	240,000.00		
Extension & Improvement	23,592,774.49	16,503,994.58	-	6,128,779.91	960,000.00		
Water System Revenue Fund	24,746,160.78		12,754,180.70	11,991,980.08			
Customer Deposits	2,770,709.22		1,498,324.64	1,272,384.58			
Sect 125 Employee Withholding	42,225.44		42,225.44				
Debt Service 2003F	876,040.41	-		876,040.41			
Debt Service 2016	1,369,992.28	1,369,877.72		114.56			
Debt Service 2018	308,425.53	307,970.20		455.33			
Debt Service Reserve 2003F	862,844.26			5.26		862,839.00	
Investment Premium/(Discount)	48,015.12						48,015.12
Totals	\$ 91,511,043.63	\$ 25,381,082.76	\$ 17,235,917.89	\$ 46,783,188.86	\$ 1,200,000.00	\$ 862,839.00	\$ 48,015.12

Treasuries		Money Markets	
0.020%-0.029%	\$1,295,893.44	0.01%	\$1,816,019.27
0.030%-0.039%	5,481,954.48	0.02%	18,329,914.80
0.050%-0.059%	4,997,548.61	0.03%	1,441,752.52
0.060%-0.069%	5,400,873.76	0.15%	25,195,502.27
0.080%-0.089%	2,025,445.97		\$46,783,188.86
0.090%-0.099%	6,179,366.50		
	<u>\$25,381,082.76</u>		