



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

October 16, 2020

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

From: Karen A. Prendergast, Chief Financial Officer

Subject: September Investment Report

Attached is the September investment report. Total cash and investment balances are lower due to higher payments for on-going construction projects.

Interest income continues to be lower than budget. Year to date investment income of \$411,330, is \$263,400 less than budgeted amount of \$674,730.

cc J. Tomaka
T. McCracken

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

Investment	Total Invested September 30, 2020	Total Invested August 31, 2020	Change	Interest Income September 30, 2020	Interest Income Year-to-Date	September Rate of Return	August Rate of Return
Treasuries	27,945,807.18	27,432,055.66	513,751.52	14,044.17	246,080.80	.0518% - 1.53%	.06% - 1.68%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	16,048.80	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	19,456,001.82	23,362,307.69	(3,906,305.87)	255.40	7,218.78	.01%-.03%	.01%-.03%
Money Market Accounts	44,834,676.92	45,283,857.69	(449,180.77)	5,727.06	128,227.92	.01%-.20%	.01%-.20%
Certificates of Deposit	1,440,000.00	1,440,000.00	-	463.56	9,050.62	.20%-1.30%	.20%-1.30%
Investment Premiums/(Discounts)	(558.55)	(1,117.13)	558.58	558.58	4,703.00		
Total Cash & Investments	\$94,538,766.37	\$98,379,942.91	(\$3,841,176.54)	\$22,831.97	\$411,329.92		

Actual	\$	22,831.97	\$	411,329.92
Budget	\$	74,970.00	\$	674,730.00
Variance	\$	(52,138.03)	\$	(263,400.08)

ERIE COUNTY WATER AUTHORITY
SEPTEMBER 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	38,295,967.45	8,344,758.60	4,458,988.47	25,252,220.38	240,000.00		
Extension & Improvement	23,503,074.55	16,552,099.59	-	5,750,974.96	1,200,000.00		
Water System Revenue Fund	26,003,343.28		12,945,385.82	13,057,957.46			
Customer Deposits	2,788,956.77		2,017,046.71	771,910.06			
Sect 125 Employee Withholding	34,580.82		34,580.82				
Construction Fund 2018	-	-		-			
Debt Service 2003F	280,685.83	279,927.64		758.19			
Debt Service 2016	2,102,464.04	2,102,228.77		235.27			
Debt Service 2018	667,307.12	666,792.58		514.54			
Debt Service Reserve 2003F	862,945.06			106.06		862,839.00	
Investment Premium/(Discount)	(558.55)						(558.55)
Totals	\$ 94,538,766.37	\$ 27,945,807.18	\$ 19,456,001.82	\$ 44,834,676.92	\$ 1,440,000.00	\$ 862,839.00	\$ (558.55)

Treasuries		Money Markets	
0.05%-0.09%	11,804,326.45	0.01%	511,088.04
0.11%-0.12%	6,768,330.92	0.02%	54,835.26
1.40%-1.49%	3,219,374.81	0.03%	215,049.21
1.50%-1.59%	6,153,775.00	0.10%	18,892,690.04
		0.20%	25,161,014.37
	<u>27,945,807.18</u>		<u>44,834,676.92</u>