



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

June 15, 2021

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

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

Subject: May Investment Report

Attached is the May investment report. Cash balances continue to remain high although construction payments were \$3.9 million in May as compared to \$2.6 million in April. Cash collections for water bills remains strong.

Total year-to-date investment income of \$42,107 is \$21,282 higher than the budgeted amount of \$20,825. 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
MAY 2021 CASH & INVESTMENT REPORT**

Investment	Total Invested May 31, 2021	Total Invested April 30, 2021	Change	Interest Income May 31, 2021	Interest Income Year-to-Date	May Rate of Return	April Rate of Return
Treasuries	24,504,104.98	27,613,466.19	(3,109,361.21)	10,907.32	36,837.48	.0021% - .099%	.0017% - .099%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	8,916.00	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	15,919,227.69	15,104,539.76	814,687.93	266.19	1,296.49	.01%-.03%	.01%-.03%
Money Market Accounts	53,376,069.66	49,250,648.14	4,125,421.52	3,912.47	23,857.67	.01%-.15%	.01%-.15%
Certificates of Deposit	1,440,000.00	1,440,000.00	-	174.88	1,713.85	.05%-.25%	.05%-.25%
Investment Premiums/(Discounts)	58,455.05	68,894.98	(10,439.93)	(10,439.93)	(30,514.21)		
Total Cash & Investments	\$96,160,696.38	\$94,340,388.07	\$1,820,308.31	\$6,604.13	\$42,107.28		

Actual	\$	6,604.13	\$	42,107.28
Budget	\$	4,165.00	\$	20,825.00
Variance	\$	2,439.13	\$	21,282.28

**ERIE COUNTY WATER AUTHORITY
MAY 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	42,357,055.27	7,199,240.26	3,407,537.78	31,510,277.23	240,000.00		
Extension & Improvement	23,497,969.80	16,503,994.58	-	5,793,975.22	1,200,000.00		
Water System Revenue Fund	23,575,766.05		11,127,463.92	12,448,302.13			
Customer Deposits	2,611,589.79		1,339,226.13	1,272,363.66			
Sect 125 Employee Withholding	44,999.86		44,999.86				
Debt Service 2003F	801,338.92	800,870.14		468.78			
Debt Service 2016	1,596,640.98	-		1,596,640.98			
Debt Service 2018	754,036.40	-		754,036.40			
Debt Service Reserve 2003F	862,844.26			5.26		862,839.00	
Investment Premium/(Discount)	58,455.05						58,455.05
Totals	<u>\$ 96,160,696.38</u>	\$ 24,504,104.98	\$ 15,919,227.69	\$ 53,376,069.66	\$ 1,440,000.00	\$ 862,839.00	\$ 58,455.05

Treasuries		Money Markets	
0.0017%-0.01%	73,998.36	0.01%	7,955,823.58
0.020%-0.029%	149,993.88	0.02%	18,786,132.47
0.030%-0.039%	5,173,991.24	0.03%	1,441,717.05
0.050%-0.059%	5,500,435.27	0.15%	25,192,396.36
0.060%-0.069%	5,400,873.76		53,376,069.46
0.080%-0.089%	2,025,445.97		
0.090%-0.099%	6,179,366.50		
	<u>\$ 24,504,104.98</u>		