



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

March 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: February Investment Report

Attached is the February investment report. Overall invested cash balances are higher due to mailing delays at our bill processing center in January. Those delays were resolved in February.

Total year-to-date investment income of \$12,177 is lower than budget by 2.5%, or \$319. A one-quarter percent interest rate hike is expected at the March Federal Reserve meeting.

cc J. Tomaka
T. McCracken

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

Investment	Total Invested February 28, 2022	Total Invested January 31, 2022	Change	Interest Income February 28, 2022	Interest Income Year-to-Date	February Rate of Return	January Rate of Return
Treasuries	\$36,486,006.66	\$36,056,845.00	\$429,161.66	\$2,519.23	\$4,537.15	.05% - .757%	.05% - .25%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	3,566.40	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	12,421,993.89	7,542,132.61	4,879,861.28	149.03	287.41	.01%-.03%	.01%-.03%
Money Market Accounts	27,774,111.84	28,951,276.91	(1,177,165.07)	1,218.51	2,694.96	.01%-.10%	.01%-.10%
Certificates of Deposit	5,244,000.00	5,484,000.00	(240,000.00)	374.66	814.33	0.05%-.15%	0.05%-.15%
Investment Premiums/(Discounts)	(709.84)	(845.04)	135.20	135.20	276.73		
Total Cash & Investments	\$82,788,241.55	\$78,896,248.48	\$3,891,993.07	\$6,179.83	\$12,176.98		

Actual	\$	6,179.83	\$	12,176.98
Budget	\$	6,248.00	\$	12,496.00
Variance	\$	(68.17)	\$	(319.02)

**ERIE COUNTY WATER AUTHORITY
FEBRUARY 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	39,939,811.53	17,165,896.93	5,000,267.30	13,253,647.30	4,520,000.00		
Extension & Improvement	24,044,993.39	17,584,333.35	-	5,736,660.04	724,000.00		
Water System Revenue Fund	14,364,575.33		6,865,757.29	7,498,818.04			
Customer Deposits	1,783,688.21		511,138.39	1,272,549.82			
Sect 125 Employee Withholding	44,830.91		44,830.91				
Debt Service 2003F	588,078.66	587,339.64		739.02			
Debt Service 2016	783,653.11	783,615.66		37.45			
Debt Service 2018	365,727.59	364,821.08		906.51			
Debt Service Reserve 2003F	873,592.66			10,753.66		862,839.00	
Investment Premium/(Discount)	(709.84)						(709.84)
Totals	\$ 82,788,241.55	\$ 36,486,006.66	\$ 12,421,993.89	\$ 27,774,111.84	\$ 5,244,000.00	\$ 862,839.00	\$ (709.84)

Treasuries		Money Markets	
0.050%-0.059%	14,992,274.72	0.01%	\$2,305,309.23
0.060%-0.069%	2,182,717.58	0.02%	11,755,503.96
0.070%-0.079%	5,098,195.17	0.03%	505,727.43
0.080%-0.089%	4,397,262.22	0.10%	13,207,571.22
0.10%-0.19%	3,474,097.55		<u>\$27,774,111.84</u>
0.20%-0.29%	969,108.85		
0.757%	<u>\$5,372,350.57</u>		
	36,486,006.66		