

ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM

February 13, 2019



To: Commissioners Schad, Carney and Jones
From: Robert J. Lichtenthal, Jr., Deputy Director *RJL*
Subject: January 2019 Investment Report

The Investment Guidelines of the Erie County Water Authority requires that at a minimum a monthly investment report shall be presented to the Board of Commissioners.

In compliance with this requirement, I am submitting the January 2019 Investment Report.

**ERIE COUNTY WATER AUTHORITY
JANUARY 2019 CASH & INVESTMENT REPORT**

| Investment | Total Invested | | Change | Interest Income | | Interest Income Year-to-Date | January Rate of Return | December Rate of Return |
|--|-------------------------|-------------------------|--------------------------|----------------------|----------------------|---------------------------------|--|--|
| | January 31, 2019 | December 31, 2018 | | January 31, 2019 | Year-to-Date | | | |
| M&T- Wilmington Money Market Treasuries | \$1,366,585.65 | \$661,582.79 | \$705,002.86 | \$0.00 | \$0.00 | \$0.00 | 2.08% | 1.79% |
| 98B Yield Restricted SLGS | 41,736,495.07 | 42,004,777.89 | (268,282.82) | 75,245.93 | 75,245.93 | 75,245.93 | 2.28% - 2.59% | 2.305% - 2.59% |
| 2003 Yield Restricted SLGS | 1,179,266.00 | 1,179,266.00 | - | 3,039.46 | 3,039.46 | 3,039.46 | 3.09% | 3.09% |
| Investment Premiums/(Discounts) | 862,839.00 | 862,839.00 | - | 1,783.20 | 1,783.20 | 1,783.20 | 2.48% | 2.48% |
| | (65,194.16) | (74,944.79) | 9,750.63 | \$9,750.63 | \$9,750.63 | \$9,750.63 | Compensating Balance, CD, NOW, Money Mkt (0.15% - 2.30%) | Compensating Balance, CD, NOW, Money Mkt (0.15% - 2.30%) |
| Cash-on-Hand & Deposits | 38,409,699.76 | 40,093,840.52 | (1,684,140.76) | 12,349.72 | 12,349.72 | 12,349.72 | | |
| Total Cash & Investments | \$ 83,489,691.32 | \$ 84,727,361.41 | \$ (1,237,670.09) | \$ 102,168.94 | \$ 102,168.94 | \$ 102,168.94 | | |

| | | | | |
|----------|----|------------|----|------------|
| Actual | \$ | 102,168.94 | \$ | 102,168.94 |
| Budget | \$ | 86,632.00 | \$ | 86,632.00 |
| Variance | \$ | 15,536.94 | \$ | 15,536.94 |

**ERIE COUNTY WATER AUTHORITY
JANUARY 2019 CASH & INVESTMENT REPORT**

| Accounts/Funds | Total | Invested in M&T- Wilmington Money Market Fund | Invested in Treasuries | Local Banks | 1998 Yield Restricted SLGS | 2003 Yield Restricted SLGS | Investment Premiums/ (Discounts) |
|-------------------------------|-------------------------|---|---------------------------|-------------------------|-------------------------------|-------------------------------|--|
| Operating and Maintenance | 22,911,115.96 | - | 9,929,491.69 | 12,981,624.27 | | | |
| Extension & Improvement | 22,573,872.80 | | 12,012,098.31 | 10,561,774.49 | | | |
| Water System Revenue Fund | 13,703,168.30 | - | | 13,703,168.30 | | | |
| Customer Deposits | 1,139,922.67 | | | 1,139,922.67 | | | |
| Sect 125 Employee Withholding | 23,210.03 | | | 23,210.03 | | | |
| Construction Fund 2018 | 19,495,802.34 | 1,354,355.45 | 18,141,446.89 | | | | |
| Debt Service 98B | 402,572.92 | 864.08 | 401,708.84 | | | | |
| Debt Service 2003F | 485,910.22 | 146.73 | 485,763.49 | | | | |
| Debt Service 2016 | 522,558.76 | 341.07 | 522,217.69 | | | | |
| Debt Service 2018 | 243,826.44 | 58.28 | 243,768.16 | | 1,179,266.00 | | |
| Debt Service Reserve 98B | 1,179,341.15 | 75.15 | | | | 862,839.00 | |
| Debt Service Reserve 2003F | 873,583.89 | 10,744.89 | | | | | |
| Investment Premium/(Discount) | (65,194.16) | | | | | | (65,194.16) |
| Totals | \$ 83,489,691.32 | \$ 1,366,585.65 | \$ 41,736,495.07 | \$ 38,409,699.76 | \$ 1,179,266.00 | \$ 862,839.00 | \$ (65,194.16) |