

Staff Fiscal Item 2




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

April 5, 2024

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: February 2024 Investment Report

The February investment report is attached for your review.

Total investment income yielded \$436,468 in interest income. This was \$356,500 over budget.

The Federal Reserve's March meeting did not raise the Fed Fund rate. It remains at 5.5%.

The next Federal Reserve meeting is scheduled for May 1st.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
February 29, 2024

Investment Type	Unrestricted		Restricted			Total Cash & Investments			Interest Income		
	<u>Operating and Maintenance</u>	<u>Extension and Improvement</u>	<u>Customer Deposits</u>	<u>Debt Service</u>	<u>Employee Withholding</u>	<u>February-24</u>	<u>January-24</u>	<u>Inc/(Dec)</u>	<u>February-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 18,213,690	\$ -	\$ 2,602,940	\$ -	\$ 21,161	\$ 20,837,791	\$ 18,296,885	\$ 2,540,906	\$ 24,908	\$ 52,126	\$ 32,490
Money Market	17,217,361	2,732,521		1,712	-	19,951,594	17,572,740	2,378,854	50,213	166,668	32,255
Treasuries	1,792,692	19,692,769	-	1,042,856	-	22,528,317	24,763,563	(2,235,246)	114,847	217,674	167,283
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	3,566
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 37,223,743	\$ 22,425,290	\$ 2,602,940	\$ 1,044,568	\$ 21,161	\$ 63,317,702	\$ 60,633,188	\$ 2,684,514	\$ 189,968	\$ 436,468	\$ 235,594
		\$ 59,649,033			\$ 3,668,669						

	February-24	Year-to-date
Budgeted Interest Income	39,984	79,968
Over (Under) Budget	149,984	356,500