

Staff Finance Item 1




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

December 1, 2023

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: October Investment Report

The October investment report is attached for your review.

Total investment income yielded \$1,801,087 in interest income. This was \$1,676,137 over budget.

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

The next Federal Reserve meeting is scheduled for December 13th. I will report on any change to the rate at our meeting on the 14th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
October 31, 2023

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>October-23</u>	<u>September-23</u>	<u>Inc/(Dec)</u>	<u>October-23</u>	<u>Year-to-date</u>	
										<u>2023</u>	<u>2022</u>
Checking	\$ 19,462,408	\$ -	\$ 2,478,773	\$ -	\$ 9,040	\$ 21,950,221	\$ 19,240,695	\$ 2,709,526	\$ 25,273	\$ 218,140	\$ 15,428
Money Market	10,070,806	135		631	-	10,071,572	10,235,956	(164,384)	21,327	235,713	25,308
Treasuries	14,812,117	21,775,301	-	2,482,149	-	39,069,567	38,598,585	470,982	170,876	1,334,022	238,845
CD's	-	-	-	-	-	-	-	-	-	-	3,091
2003 SLGS	-	-	-	-	-	-	-	-	-	13,212	17,832
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	926
Total	\$ 44,345,331	\$ 21,775,436	\$ 2,478,773	\$ 2,482,780	\$ 9,040	\$ 71,091,360	\$ 68,075,236	\$ 3,016,124	\$ 217,476	\$ 1,801,087	\$ 301,430
		\$ 66,120,767			\$ 4,970,593						

	October-23	Year-to-date
Budgeted Interest Income	12,495	124,950
Over (Under) Budget	204,981	1,676,137