

Staff Finance Item 1




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

February 9, 2024

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: December Investment Report

The December investment report is attached for your review.

Total investment income yielded \$2,188,447 in interest income. This was \$2,038,507 over budget.

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

The next Federal Reserve meeting is scheduled for March 20th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
December 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>December-23</u>	<u>November-23</u>	<u>Inc/(Dec)</u>	<u>December-23</u>	<u>Year-to-date</u>	
										<u>2023</u>	<u>2022</u>
Checking	\$ 14,832,960	\$ -	\$ 2,613,595	\$ -	\$ 9,474	\$ 17,456,029	\$ 21,605,018	\$ (4,148,989)	\$ 27,485	\$ 271,144	\$ 40,520
Money Market	17,733,753	221		352	-	17,734,326	15,162,004	2,572,322	43,710	305,817	54,170
Treasuries	1,775,931	22,151,069	-	409,882	-	24,336,882	29,511,562	(5,174,680)	111,726	1,598,274	408,882
CD's	-	-	-	-	-	-	-	-	-	-	3,037
2003 SLGS	-	-	-	-	-	-	-	-	-	13,212	21,398
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	926
Total	\$ 34,342,644	\$ 22,151,290	\$ 2,613,595	\$ 410,234	\$ 9,474	\$ 59,527,237	\$ 66,278,584	\$ (6,751,347)	\$ 182,921	\$ 2,188,447	\$ 528,933
		\$ 56,493,934			\$ 3,033,303						

	December-23	Year-to-date
Budgeted Interest Income	12,495	149,940
Over (Under) Budget	170,426	2,038,507