

# Staff Finance Item 1




## ERIE COUNTY WATER AUTHORITY

### INTEROFFICE MEMORANDUM

January 4, 2024

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: November Investment Report

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The November investment report is attached for your review.

Total investment income yielded \$2,055,527 in interest income. This was \$1,868,082 over budget.

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

The next Federal Reserve meeting is scheduled for January 31<sup>st</sup>.

cc J. Brown

**Erie County Water Authority**  
**Cash & Investment Report**  
**November 30, 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>November-23</u>	<u>October-23</u>	<u>Inc/(Dec)</u>	<u>November-23</u>	<u>Year-to-date</u>	
										<u>2023</u>	<u>2022</u>
Checking	\$ 18,339,413	\$ -	\$ 3,249,579	\$ -	\$ 16,026	\$ 21,605,018	\$ 21,950,221	\$ (345,203)	\$ 25,520	\$ 243,660	\$ 26,442
Money Market	12,336,818	2,122		2,823,064	-	15,162,004	10,071,572	5,090,432	-	262,107	31,080
Treasuries	7,424,555	22,087,007	-	-	-	29,511,562	39,069,567	(9,558,005)	-	1,486,548	323,792
CD's	-	-	-	-	-	-	-	-	-	-	3,037
2003 SLGS	-	-	-	-	-	-	-	-	-	13,212	19,615
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	926
<b>Total</b>	<b>\$ 38,100,786</b>	<b>\$ 22,089,129</b>	<b>\$ 3,249,579</b>	<b>\$ 2,823,064</b>	<b>\$ 16,026</b>	<b>\$ 66,278,584</b>	<b>\$ 71,091,360</b>	<b>\$ (4,812,776)</b>	<b>\$ 25,520</b>	<b>\$ 2,005,527</b>	<b>\$ 404,892</b>
		<b>\$ 60,189,915</b>			<b>\$ 6,088,669</b>						

	November-23	Year-to-date
Budgeted Interest Income	12,495	137,445
Over (Under) Budget	13,025	1,868,082