

Staff Finance Item 2




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

October 2, 2023

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: August Investment Report

The August investment report is attached for your review.

Total investment income yielded \$1,379,664 in interest income. This was \$1,279,704 over budget.

The Federal Reserve's September 20th meeting did not raise the Fed Fund rate. It remains at 5.5%.

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

cc J. Brown

Erie County Water Authority
Cash & Investment Report
August 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>August-23</u>	<u>July-23</u>	<u>Inc/(Dec)</u>	<u>August-23</u>	<u>Year-to-date</u>	
										<u>2023</u>	<u>2022</u>
Checking	\$ 18,925,055	\$ -	\$ 2,256,851	\$ -	\$ 15,966	\$ 21,197,872	\$ 22,308,602	\$ (1,110,730)	\$ 25,415	\$ 169,383	\$ 4,118
Money Market	10,417,560	853		117	-	10,418,530	10,352,904	65,626	23,394	193,099	12,434
Treasuries	14,697,466	21,609,079	-	1,871,717	-	38,178,262	37,815,559	362,703	161,696	1,003,970	109,906
CD's	-	-	-	-	-	-	-	-	-	-	2,807
2003 SLGS	-	-	-	-	-	-	-	-	(90)	13,212	13,374
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	926
Total	\$ 44,040,081	\$ 21,609,932	\$ 2,256,851	\$ 1,871,834	\$ 15,966	\$ 69,794,664	\$ 70,477,065	\$ (682,401)	\$ 210,415	\$ 1,379,664	\$ 143,565
		\$ 65,650,013			\$ 4,144,651						

	August-23	Year-to-date
Budgeted Interest Income	12,495	99,960
Over (Under) Budget	197,920	1,279,704