

Staff Fiscal Item 1




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

October 6, 2025

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: August 2025 Investment Report

The August investment report is attached for your review.

Total investment income yielded \$1.7 million in interest income. This was \$1.4 million over budget.

The September Federal Reserve meeting lowered the Fed Fund rate from 4.5% to 4.25%.

The October Federal Reserve meeting is scheduled for October 29th; If there are any changes made to the rate, I will notify you by email.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
August 31, 2025

| 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-25</u> | <u>July-25</u> | <u>Inc/(Dec)</u> | <u>August-25</u> | <u>Year-to-date</u> | |
| | | | | | | | | | | <u>2025</u> | <u>2024</u> |
| Checking | \$ 35,275,916 | \$ - | \$ 2,011,249 | \$ - | \$ 36,957 | \$ 37,324,122 | \$ 34,488,492 | \$ 2,835,630 | \$ 30,172 | \$ 212,105 | \$ 163,441 |
| Money Market | 30,008,514 | 603 | | 1,091 | - | 30,010,208 | 30,096,587 | (86,379) | 85,188 | 552,772 | 503,612 |
| Treasuries | 10,558,699 | 23,915,633 | - | 2,182,539 | - | 36,656,871 | 36,338,531 | 318,340 | 130,934 | 923,247 | 1,103,190 |
| Total | \$ 75,843,129 | \$ 23,916,236 | \$ 2,011,249 | \$ 2,183,630 | \$ 36,957 | \$ 103,991,201 | \$ 100,923,610 | \$ 3,067,591 | \$ 246,294 | \$ 1,688,124 | \$ 1,770,243 |
| | \$ 99,759,365 | | \$ 4,231,836 | | | | | | | | |

| | August-25 | Year-to-date |
|--------------------------|-----------|--------------|
| Budgeted Interest Income | 39,984 | 319,872 |
| Over (Under) Budget | 206,310 | 1,368,252 |