

# Staff Fiscal Item 1



## ERIE COUNTY WATER AUTHORITY

### INTEROFFICE MEMORANDUM

February 2, 2026

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: December 2025 Investment Report

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The December investment report is attached for your review.

Total investment income yielded \$2.6 million in interest income. This was \$2.1 million over budget.

The Federal Reserve met on January 28<sup>th</sup> but did not change the Fed Fund rate. It stands at 3.75%.

The next Federal Reserve meeting is scheduled for March 18<sup>th</sup>.

**Erie County Water Authority**  
**Cash & Investment Report**  
**December 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>December-25</u>	<u>November-25</u>	<u>Inc/(Dec)</u>	<u>December-25</u>	<u>Year-to-date</u>	
										<u>2025</u>	<u>2024</u>
Checking	\$ 44,096,961	\$ -	\$ 2,080,955	\$ -	\$ 12,929	\$ 46,190,845	\$ 48,137,526	\$ (1,946,681)	\$ 30,570	\$ 335,645	\$ 236,902
Money Market	29,247,041	265		1,398	-	29,248,704	32,499,080	(3,250,376)	78,187	878,859	745,883
Treasuries	10,577,268	24,169,339	-	541,065	-	35,287,672	34,728,038	559,634	112,893	1,400,897	1,661,974
Total	\$ 83,921,270	\$ 24,169,604	\$ 2,080,955	\$ 542,463	\$ 12,929	\$ 110,727,221	\$ 115,364,644	\$ (4,637,423)	\$ 221,650	\$ 2,615,401	\$ 2,644,759
	\$ 108,090,874				\$ 2,636,347						

	December-25	Year-to-date
Budgeted Interest Income	40,176	480,000
Over (Under) Budget	181,474	2,135,401