

Staff Fiscal Item 1



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

April 7, 2025

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

From: Joyce Tomaka, Chief Financial Officer

Subject: February 2025 Investment Report

The February investment report is attached for your review.

Total investment income yielded \$363,000 in interest income. This was \$283,000 over budget.

The March Federal Reserve meeting held the Fed Fund rate at 4.5%.

There is no meeting scheduled for April; the next Federal Reserve meeting is scheduled for May 7th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
February 28, 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>February-25</u>	<u>January-25</u>	<u>Inc/(Dec)</u>	<u>February-25</u>	<u>Year-to-date</u>	
										<u>2025</u>	<u>2024</u>
Checking	\$ 36,132,074	\$ -	\$ 1,809,568	\$ -	\$ 24,495	\$ 37,966,137	\$ 29,322,352	\$ 8,643,785	\$ 22,987	\$ 43,081	\$ 52,126
Money Market	16,859,331	10,561,953		618	-	27,421,902	17,117,113	10,304,789	46,596	101,605	166,668
Treasuries	<u>10,553,783</u>	<u>12,978,785</u>	<u>-</u>	<u>1,108,545</u>	<u>-</u>	<u>24,641,113</u>	<u>34,773,593</u>	<u>(10,132,480)</u>	<u>103,424</u>	<u>218,781</u>	<u>217,674</u>
Total	\$ 63,545,188	\$ 23,540,738	\$ 1,809,568	\$ 1,109,163	\$ 24,495	\$ 90,029,152	\$ 81,213,058	\$ 8,816,094	\$ 173,007	\$ 363,467	\$ 436,468
	\$ 87,085,926		\$ 2,943,226								

	February-25	Year-to-date
Budgeted Interest Income	39,984	79,968
Over (Under) Budget	133,023	283,499