

Staff Fiscal Item 1




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

August 11, 2025

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

From: Joyce Tomaka, Chief Financial Officer

Subject: June 2025 Investment Report 

The June investment report is attached for your review.

Total investment income yielded \$1,204,000 in interest income. This was \$964,000 over budget.

The July Federal Reserve meeting held the Fed Fund rate at 4.5%; this rate has not changed since December 2024.

There is no Federal Reserve meeting scheduled for August; the next meeting will be September 17th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
June 30, 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>June-25</u>	<u>May-25</u>	<u>Inc/(Dec)</u>	<u>June-25</u>	<u>Year-to-date</u>	
										<u>2025</u>	<u>2024</u>
Checking	\$ 32,280,357	\$ -	\$ 1,705,625	\$ -	\$ 567	\$ 33,986,549	\$ 34,392,271	\$ (405,722)	\$ 26,690	\$ 153,583	\$ 127,104
Money Market	30,079,947	10,671,534		703	-	40,752,184	32,358,956	8,393,228	86,473	378,563	381,361
Treasuries	10,553,571	12,978,785	-	1,552,285	-	25,084,641	34,093,978	(9,009,337)	88,051	672,213	791,329
Total	\$ 72,913,875	\$ 23,650,319	\$ 1,705,625	\$ 1,552,988	\$ 567	\$ 99,823,374	\$ 100,845,205	\$ (1,021,831)	\$ 201,214	\$ 1,204,359	\$ 1,299,794
	\$ 96,564,194		\$ 3,259,180								

	June-25	Year-to-date
Budgeted Interest Income	39,984	239,904
Over (Under) Budget	161,230	964,455