

Staff Fiscal Item 1




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

January 5, 2026

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: November 2025 Investment Report

The November investment report is attached for your review.

Total investment income yielded \$2.4 million in interest income. This was \$2 million over budget.

As you may recall, I reported to you at the December Board meeting that the Federal Reserve met on December 10th and lowered the Fed Fund rate to 3.75% (previously at 4%).

The next Federal Reserve meeting is scheduled for January 28th.

Erie County Water Authority
Cash & Investment Report
November 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>November-25</u>	<u>October-25</u>	<u>Inc/(Dec)</u>	<u>November-25</u>	<u>Year-to-date</u>	
										<u>2025</u>	<u>2024</u>
Checking	\$ 46,040,039	\$ -	\$ 2,077,928	\$ -	\$ 19,559	\$ 48,137,526	\$ 47,368,526	\$ 769,000	\$ 30,570	\$ 306,569	\$ 218,180
Money Market	29,340,905	265		3,157,910	-	32,499,080	29,559,143	2,939,937	78,187	796,006	685,468
Treasuries	10,558,699	24,169,339	-	-	-	34,728,038	37,537,516	(2,809,478)	112,893	1,288,582	1,540,235
Total	\$ 85,939,643	\$ 24,169,604	\$ 2,077,928	\$ 3,157,910	\$ 19,559	\$ 115,364,644	\$ 114,465,185	\$ 899,459	\$ 221,650	\$ 2,391,157	\$ 2,443,883
	\$ 110,109,247		\$ 5,255,397								

	November-25	Year-to-date
Budgeted Interest Income	39,984	439,824
Over (Under) Budget	181,666	1,951,333