

# Staff Fiscal Item 1




## ERIE COUNTY WATER AUTHORITY

### INTEROFFICE MEMORANDUM

December 8, 2025

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: October 2025 Investment Report

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The October investment report is attached for your review.

Total investment income yielded \$2.2 million in interest income. This was \$1.8 million over budget.

As you may recall, the October Federal Reserve meeting lowered the Fed Fund rate from 4.25% to 4%; there was no meeting in November.

The next Federal Reserve meeting is scheduled for December 10<sup>th</sup>; this will be their last meeting for 2025. If there are any changes made to the rate, I will update you at the December Board meeting.

cc J. Brown

**Erie County Water Authority**  
**Cash & Investment Report**  
**October 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>October-25</u>	<u>September-25</u>	<u>Inc/(Dec)</u>	<u>October-25</u>	<u>Year-to-date</u>	
										<u>2025</u>	<u>2024</u>
Checking	\$ 45,246,857	\$ -	\$ 2,096,292	\$ -	\$ 25,377	\$ 47,368,526	\$ 44,211,489	\$ 3,157,037	\$ 33,117	\$ 275,999	\$ 198,844
Money Market	29,557,521	265		1,357	-	29,559,143	29,785,156	(226,013)	82,786	717,819	628,528
Treasuries	10,558,699	24,169,339	-	2,809,478	-	37,537,516	36,970,344	567,172	127,037	1,175,689	1,402,812
Total	\$ 85,363,077	\$ 24,169,604	\$ 2,096,292	\$ 2,810,835	\$ 25,377	\$ 114,465,185	\$ 110,966,989	\$ 3,498,196	\$ 242,940	\$ 2,169,507	\$ 2,230,184
	\$ 109,532,681		\$ 4,932,504								

	October-25	Year-to-date
Budgeted Interest Income	39,984	399,840
Over (Under) Budget	202,956	1,769,667