




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

April 10, 2023

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: February Investment Report

The February investment report is attached for your review.

Total investment income yielded \$235,594 in interest income. This was \$210,604 over budget due to continued increases in treasury rates.

The Federal Reserve raised the Fed Fund rate another 25 basis points at the March meeting bringing the rate to 5%.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
February 28, 2023

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-23</u>	<u>January-23</u>	<u>Inc/(Dec)</u>	<u>February-23</u>	<u>Year-to-date</u>	
										<u>2023</u>	<u>2022</u>
Checking	\$ 19,706,202	\$ -	\$ 2,157,206	\$ -	\$ 46,914	\$ 21,910,322	\$ 23,982,923	\$ (2,072,601)	\$ 16,005	\$ 32,490	\$ 287
Money Market	16,317,247	30,517		18,003	-	16,365,767	11,800,288	4,565,479	13,473	32,255	2,695
Treasuries	9,121,273	21,157,540	-	2,284,828	-	32,563,641	32,113,828	449,813	83,047	167,283	4,537
CD's	-	-	-	-	-	-	-	-	-	-	814
2003 SLGS	-	-	-	862,839	-	862,839	862,839	-	1,783	3,566	3,567
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	277
Total	\$ 45,144,722	\$ 21,188,057	\$ 2,157,206	\$ 3,165,670	\$ 46,914	\$ 71,702,569	\$ 68,759,878	\$ 2,942,691	\$ 114,308	\$ 235,594	\$ 12,177
		\$ 66,332,779			\$ 5,369,790						

	February-23	Year-to-date
Budgeted Interest Income	12,495	24,990
Over (Under) Budget	101,813	210,604