




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

March 13, 2023

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: January Investment Report

The January investment report is attached for your review.

Total investment income yielded \$121,286 in interest income. This was \$108,791 over budget due to continued increases in treasury rates.

The Federal Reserve raised the Fed Fund rate another 25 basis points at their first meeting of 2023 bringing the rate to 4.75%.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
January 31, 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>January-23</u>	<u>December-22</u>	<u>Inc/(Dec)</u>	<u>January-23</u>	<u>Year-to-date</u>	
										<u>2023</u>	<u>2022</u>
Checking	\$ 21,692,196	\$ -	\$ 2,237,799	\$ -	\$ 52,928	\$ 23,982,923	\$ 20,922,673	\$ 3,060,250	\$ 16,485	\$ 16,485	\$ 138
Money Market	11,755,772	30,414		14,102	-	11,800,288	18,279,802	(6,479,514)	18,782	18,782	1,476
Treasuries	9,121,273	21,157,540	-	1,835,015	-	32,113,828	30,611,123	1,502,705	84,236	84,236	2,018
CD's	-	-	-	-	-	-	-	-	-	-	440
2003 SLGS	-	-	-	862,839	-	862,839	862,839	-	1,783	1,783	1,783
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	142
Total	\$ 42,569,241	\$ 21,187,954	\$ 2,237,799	\$ 2,711,956	\$ 52,928	\$ 68,759,878	\$ 70,676,437	\$ (1,916,559)	\$ 121,286	\$ 121,286	\$ 5,997
	\$ 63,757,195		\$ 5,002,683								

	January-23	Year-to-date
Budgeted Interest Income	12,495	12,495
Over (Under) Budget	108,791	108,791