




# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

January 9, 2023

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: November Investment Report

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Attached is the November investment report.

Total year-to-date investment income of \$404,892 is \$336,164 over budget due to continued increases in treasury rates. Interest income is expected to continue outpacing the budget for the remainder of the year. The Federal Reserve raised the Fed Fund rate 50 basis points on December 14th; its seventh increase this year. The next meeting will be held at the end of this month.

cc J. Brown

**Erie County Water Authority**  
**Cash & Investment Report**  
**November 30, 2022**

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 22</u>	<u>October 22</u>	<u>Inc/(Dec)</u>	<u>November 22</u>	<u>Year-to-date</u>	
										<u>2022</u>	<u>2021</u>
Checking	\$ 16,271,735	\$ -	\$ 3,154,709	\$ -	\$ 8,186	\$ 19,434,630	\$ 24,859,937	\$ (5,425,307)	\$ 11,015	\$ 26,442	\$ 2,639
Money Market	13,206,950	2,485,033	-	3,617,998	-	19,309,981	13,964,511	5,345,470	5,772	31,080	37,720
Treasuries	19,436,243	18,673,682	-	911,736	-	39,021,661	43,756,723	(4,735,062)	84,947	323,792	104,795
CD's	-	-	-	-	-	-	484,000	(484,000)	(54)	3,037	3,643
2003 SLGS	-	-	-	862,839	-	862,839	862,839	-	1,783	19,615	19,615
Premium (Discount)	-	-	-	-	-	-	-	-	-	926	(88,489)
<b>Total</b>	<b>\$ 48,914,928</b>	<b>\$ 21,158,715</b>	<b>\$ 3,154,709</b>	<b>\$ 5,392,573</b>	<b>\$ 8,186</b>	<b>\$ 78,629,111</b>	<b>\$ 83,928,010</b>	<b>\$ (5,298,899)</b>	<b>\$ 103,463</b>	<b>\$ 404,892</b>	<b>\$ 79,923</b>
		<b>\$ 70,073,643</b>			<b>\$ 8,555,468</b>						

	<u>November 22</u>	<u>Year-to-date</u>
Budgeted Interest Income	6,248	68,728
Over (Under) Budget	97,215	336,164