

Staff Fiscal Item 2




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

March 11, 2024

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: January 2024 Investment Report

The January investment report is attached for your review.

Total investment income yielded \$246,500 in interest income. This was \$206,516 over budget.

The Federal Reserve's January meeting did not raise the Fed Fund rate. It remains at 5.5%.

The next Federal Reserve meeting is scheduled for March 20th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
January 31, 2024

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-24</u>	<u>December-23</u>	<u>Inc/(Dec)</u>	<u>January-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 15,637,074	\$ -	\$ 2,657,667	\$ -	\$ 2,144	\$ 18,296,885	\$ 17,456,029	\$ 840,856	\$ 27,218	\$ 27,218	\$ 16,485
Money Market	17,491,864	79,539		1,337	-	17,572,740	18,144,207	(571,467)	116,455	116,455	18,782
Treasuries	1,793,214	22,244,178	-	726,171	-	24,763,563	23,927,000	836,563	102,827	102,827	84,236
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	1,783
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 34,922,152	\$ 22,323,717	\$ 2,657,667	\$ 727,508	\$ 2,144	\$ 60,633,188	\$ 59,527,236	\$ 1,105,952	\$ 246,500	\$ 246,500	\$ 121,286
		\$ 57,245,869			\$ 3,387,319						

	January-24	Year-to-date
Budgeted Interest Income	39,984	39,984
Over (Under) Budget	206,516	206,516