

Staff Fiscal Item 2




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

May 5, 2025

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: March 2025 Investment Report

The March investment report is attached for your review.

Total investment income yielded \$561,000 in interest income. This was \$441,000 over budget.

The March Federal Reserve meeting held the Fed Fund rate at 4.5%.

The next Federal Reserve meeting is scheduled for May 7th; I will report any changes to the rate in my Investment discussion at our Board meeting.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
March 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>March-25</u>	<u>February-25</u>	<u>Inc/(Dec)</u>	<u>March-25</u>	<u>Year-to-date</u>	
										<u>2025</u>	<u>2024</u>
Checking	\$ 40,045,656	\$ -	\$ 1,699,617	\$ -	\$ 19,136	\$ 41,764,409	\$ 37,966,137	\$ 3,798,272	\$ 28,982	\$ 72,063	\$ 79,496
Money Market	16,603,284	534		229	-	16,604,047	27,421,902	(10,817,855)	50,925	152,530	200,670
Treasuries	<u>10,553,783</u>	<u>23,540,407</u>	<u>-</u>	<u>1,422,765</u>	<u>-</u>	<u>35,516,955</u>	<u>24,641,113</u>	<u>10,875,842</u>	<u>117,958</u>	<u>336,740</u>	<u>349,041</u>
Total	\$ 67,202,723	\$ 23,540,941	\$ 1,699,617	\$ 1,422,994	\$ 19,136	\$ 93,885,411	\$ 90,029,152	\$ 3,856,259	\$ 197,865	\$ 561,333	\$ 629,207
	\$ 90,743,664		\$ 3,141,747								

	March-25	Year-to-date
Budgeted Interest Income	39,984	119,952
Over (Under) Budget	157,881	441,381