

Staff Fiscal Item 2



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

July 11, 2025

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

From: Joyce Tomaka, Chief Financial Officer

Subject: May 2025 Investment Report

The May investment report is attached for your review.

Total investment income yielded \$1,003,000 in interest income. This was \$803,000 over budget.

The June Federal Reserve meeting continued to hold the Fed Fund rate at 4.5%; this rate has not changed since December 2024.

The next Federal Reserve meeting is scheduled for July 29th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
May 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>May-25</u>	<u>April-25</u>	<u>Inc/(Dec)</u>	<u>May-25</u>	<u>Year-to-date</u>	
										<u>2025</u>	<u>2024</u>
Checking	\$ 32,695,526	\$ -	\$ 1,690,233	\$ -	\$ 6,512	\$ 34,392,271	\$ 41,390,881	\$ (6,998,610)	\$ 26,075	\$ 126,893	\$ 109,316
Money Market	30,291,386	534		2,067,036	-	32,358,956	20,501,119	11,857,837	86,193	292,090	318,912
Treasuries	10,553,571	23,540,407	-	-	-	34,093,978	35,830,132	(1,736,154)	124,069	584,161	646,826
Total	\$ 73,540,483	\$ 23,540,941	\$ 1,690,233	\$ 2,067,036	\$ 6,512	\$ 100,845,205	\$ 97,722,132	\$ 3,123,073	\$ 236,337	\$ 1,003,144	\$ 1,075,054
	\$ 97,081,424		\$ 3,763,781								

	May-25	Year-to-date
Budgeted Interest Income	39,984	199,920
Over (Under) Budget	196,353	803,224