




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

February 6, 2023

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: December Investment Report

The December investment report is attached for your review.

Total investment income for the year 2022 reflected \$528,933 in interest income. This was \$453,957 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
December 31, 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>December-22</u>	<u>November-22</u>	<u>Inc/(Dec)</u>	<u>December-22</u>	<u>Year-to-date</u>	
										<u>2022</u>	<u>2021</u>
Checking	\$ 18,822,446	\$ -	\$ 2,086,308	\$ -	\$ 13,919	\$ 20,922,673	\$ 24,859,937	\$ (3,937,264)	\$ 14,078	\$ 40,520	\$ 2,805
Money Market	17,180,051	30,302	-	1,069,449	-	18,279,802	13,964,511	4,315,291	23,090	54,170	39,326
Treasuries	9,121,273	21,157,540	-	332,310	-	30,611,123	43,756,723	(13,145,600)	85,090	408,882	106,495
CD's	-	-	-	-	-	-	484,000	(484,000)	-	3,037	4,138
2003 SLGS	-	-	-	862,839	-	862,839	862,839	-	1,783	21,398	21,398
Premium (Discount)	-	-	-	-	-	-	-	-	-	926	(88,342)
Total	\$ 45,123,770	\$ 21,187,842	\$ 2,086,308	\$ 2,264,598	\$ 13,919	\$ 70,676,437	\$ 83,928,010	\$ (13,251,573)	\$ 124,041	\$ 528,933	\$ 85,820
		\$ 66,311,612			\$ 4,364,825						

	December-22	Year-to-date
Budgeted Interest Income	6,248	74,976
Over (Under) Budget	117,793	453,957