




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

December 5, 2022

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: October Investment Report

Attached is the October investment report.

Total year-to-date investment income of \$301,430 is \$238,950 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 75 basis points on November 2nd; its sixth increase this year. The next scheduled meeting is December 14th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
October 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>October 2022</u>	<u>September 2022</u>	<u>Inc/(Dec)</u>	<u>October 2022</u>	<u>Year-to-date</u>	
										<u>2022</u>	<u>2021</u>
Checking	\$ 21,891,832	\$ -	\$ 2,951,605	\$ -	\$ 16,500	\$ 24,859,937	\$ 23,404,793	\$ 1,455,144	\$ 9,853	\$ 15,428	\$ 2,426
Money Market	13,719,225	242,265	-	3,021	-	13,964,511	14,185,147	(220,636)	6,868	25,308	36,226
Treasuries	19,436,243	20,343,631	-	3,976,849	-	43,756,723	43,261,621	495,102	86,660	238,845	96,482
CD's	-	484,000	-	-	-	484,000	724,000	(240,000)	69	3,091	3,066
2003 SLGS	-	-	-	862,839	-	862,839	862,839	-	1,783	17,832	17,832
Premium (Discount)	-	-	-	-	-	-	-	-	-	926	(82,370)
Total	\$ 55,047,300	\$ 21,069,896	\$ 2,951,605	\$ 4,842,709	\$ 16,500	\$ 83,928,010	\$ 82,438,400	\$ 1,489,610	\$ 105,233	\$ 301,430	\$ 73,662
		\$ 76,117,196			\$ 7,810,814						

	<u>October 2022</u>	<u>Year-to-date</u>
Budgeted Interest Income	6,248	62,480
Over (Under) Budget	98,985	238,950