

## Staff Fiscal Item 2



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

November 1, 2023

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

From: Joyce Tomaka, Chief Financial Officer

Subject: September Investment Report

A handwritten signature in black ink, appearing to be "JT", is located to the right of the "From:" line.

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The September investment report is attached for your review.

Total investment income yielded \$1,583,612 in interest income. This was \$1,471,157 over budget.

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

The next Federal Reserve meeting is scheduled for December 13<sup>th</sup>.

cc J. Brown

**Erie County Water Authority**  
**Cash & Investment Report**  
**September 30, 2023**

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>September-23</u>	<u>August-23</u>	<u>Inc/(Dec)</u>	<u>September-23</u>	<u>Year-to-date</u>	
										<u>2023</u>	<u>2022</u>
Checking	\$ 16,970,916	\$ -	\$ 2,256,690	\$ -	\$ 13,089	\$ 19,240,695	\$ 21,197,872	\$ (1,957,177)	\$ 23,484	\$ 192,867	\$ 5,574
Money Market	10,234,509	856		591	-	10,235,956	10,418,530	(182,574)	21,287	214,386	18,440
Treasuries	14,812,741	21,609,079	-	2,176,765	-	38,598,585	38,178,262	420,323	159,177	1,163,147	152,185
CD's	-		-	-	-	-	-	-	-	-	3,022
2003 SLGS	-	-	-	-	-	-	-	-	-	13,212	16,049
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	926
Total	\$ 42,018,166	\$ 21,609,935	\$ 2,256,690	\$ 2,177,356	\$ 13,089	\$ 68,075,236	\$ 69,794,664	\$ (1,719,428)	\$ 203,948	\$ 1,583,612	\$ 196,196
	\$ 63,628,101		\$ 4,447,135								

	September-23	Year-to-date
Budgeted Interest Income	12,495	112,455
Over (Under) Budget	191,453	1,471,157