




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

November 4, 2022

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: September Investment Report

Attached is the September investment report.

Total year-to-date investment income of \$196,196 is \$139,964 over budget due to continued increases in treasury rates. Interest income is projected to continue outpacing the budget for the remainder of the year. The Federal Reserve raised the rate 75 basis points during September; its fifth increase this year and is expected to continue to raise rates through the end of the year.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
September 30, 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>September 2022</u>	<u>August 2022</u>	<u>Inc/(Dec)</u>	<u>September 2022</u>	<u>Year-to-date</u>	
										<u>2022</u>	<u>2021</u>
Checking	\$ 20,801,629	\$ -	\$ 2,578,977	\$ -	\$ 24,187	\$ 23,404,793	\$ 13,008,811	\$ 10,395,982	\$ 1,457	\$ 5,574	\$ 2,216
Money Market	14,180,039	1,221	-	3,887	-	14,185,147	25,049,338	(10,864,191)	6,006	18,440	34,630
Treasuries	19,472,761	20,343,631	-	3,445,229	-	43,261,621	41,184,285	2,077,336	42,279	152,185	84,980
CD's	-	724,000	-	-	-	724,000	1,884,000	(1,160,000)	215	3,022	2,583
2003 SLGS	-	-	-	862,839	-	862,839	862,839	-	2,675	16,049	16,049
Premium (Discount)	-	-	-	-	-	-	(76)	76	-	926	(72,067)
Total	\$ 54,454,429	\$ 21,068,852	\$ 2,578,977	\$ 4,311,955	\$ 24,187	\$ 82,438,400	\$ 81,989,197	\$ 449,203	\$ 52,632	\$ 196,196	\$ 68,391
		\$ 75,523,281			\$ 6,915,119						

	<u>September 2022</u>	<u>Year-to-date</u>
Budgeted Interest Income	6,248	56,232
Over (Under) Budget	46,384	139,964