Staff Fiscal Item 1



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

May 13, 2024

To: Jerome D. Schad, Chair

Peggy A. LaGree, Vice Chair Michele M. Iannello, Treasurer

From: Joyce Tomaka, Chief Financial Officer

Subject: March 2024 Investment Report

The March investment report is attached for your review.

Total investment income yielded \$629,207 in interest income. This was \$509,255 over budget.

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

The next Federal Reserve meeting is scheduled for June 12th.

cc J. Brown

Erie County Water Authority Cash & Investment Report March 31, 2024

Unres	tricted		Restricted		Tota	l Cash & Investm	ents	Int	erest Income	
Operating and Maintenance	Extension and Improvement	<u>Customer</u> <u>Deposits</u>	<u>Debt Service</u>	Employee Withholding	<u>March-24</u>	February-24	Inc/(Dec)	March-24	Year-to-	date
\$ 13,797,023	\$ -	\$ 2,759,595	\$ -	\$ 16,583	\$ 16,573,201	\$ 20,837,791	\$ (4,264,590)	\$ 27,370		
15,937,857	1,198		1,805	-	15,940,860	19,951,594	(4,010,734)	34,003	200,670	42,368
10,423,326	22,457,581	-	1,359,824	-	34,240,731	22,528,317	11,712,414	131,367	349,041	282,757
-		-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	5,350
								<u> </u>		
\$ 40,158,206	\$ 22,458,779	\$ 2,759,595	\$ 1,361,629	\$ 16,583	\$ 66,754,792	\$ 63,317,702	\$ 3,437,090	\$ 192,740	\$ 629,207	\$ 381,971
	\$ 62,616,985			\$ 137.807						
	Operating and Maintenance \$ 13,797,023 15,937,857 10,423,326 - - - -	Maintenance Improvement \$ 13,797,023 \$ - 15,937,857 1,198 10,423,326 22,457,581 - -	Operating and Maintenance Extension and Improvement Customer Deposits \$ 13,797,023 \$ - \$ 2,759,595 15,937,857 1,198 - 10,423,326 22,457,581 - - - - - - - \$ 40,158,206 \$ 22,458,779 \$ 2,759,595	Operating and Maintenance Extension and Improvement Customer Deposits Debt Service \$ 13,797,023 \$ - \$ 2,759,595 \$ - 15,937,857 1,198 \$ 1,805 10,423,326 22,457,581 - 1,359,824 - - - - - - - - - - - - \$ 40,158,206 \$ 22,458,779 \$ 2,759,595 \$ 1,361,629	Operating and Maintenance Extension and Improvement Customer Deposits Debt Service Employee Withholding \$ 13,797,023 \$ - \$ 2,759,595 \$ - \$ 16,583 15,937,857 1,198 1,805 - 10,423,326 22,457,581 - 1,359,824 - - - - - - - - - - - - - - - - - - \$ 40,158,206 \$ 22,458,779 \$ 2,759,595 \$ 1,361,629 \$ 16,583	Operating and Maintenance Extension and Improvement Customer Deposits Debt Service Employee Withholding March-24 \$ 13,797,023 \$ - \$ 2,759,595 \$ - \$ 16,583 \$ 16,573,201 15,937,857 1,198 \$ 1,805 \$ 15,940,860 10,423,326 22,457,581 \$ 1,359,824 \$ 34,240,731 - \$ 2,759,595 \$ 1,359,824 \$ 2,559,595 \$ 40,158,206 \$ 22,458,779 \$ 2,759,595 \$ 1,361,629 \$ 16,583 \$ 66,754,792	Operating and Maintenance Extension and Improvement Customer Deposits Debt Service Employee Withholding March-24 February-24 \$ 13,797,023 \$ - \$ 2,759,595 \$ - \$ 16,583 \$ 16,573,201 \$ 20,837,791 \$ 15,937,857 \$ 1,198 \$ 1,805 \$ 15,940,860 \$ 19,951,594 \$ 10,423,326 \$ 22,457,581 \$ 1,3559,824 \$ 34,240,731 \$ 22,528,317 \$ 2,759,595 \$ 3,317,702 \$ 3,317,702	Operating and Maintenance Extension and Improvement Customer Deposits Debt Service Employee Withholding March-24 February-24 Inc/(Dec) \$ 13,797,023 \$ - \$ 2,759,595 \$ - \$ 16,583 \$ 16,573,201 \$ 20,837,791 \$ (4,264,590) \$ 15,937,857 \$ 1,198 \$ 1,359,824 \$ 15,940,860 \$ 19,951,594 (4,010,734) \$ 10,423,326 \$ 22,457,581 \$ 1,359,824 \$ 34,240,731 \$ 22,528,317 \$ 11,712,414 \$ - \$ 2,759,595 \$ 1,361,629 \$ 16,583 \$ 66,754,792 \$ 63,317,702 \$ 3,437,090	Operating and Maintenance Extension and Improvement Customer Deposits Debt Service Employee Withholding March-24 February-24 Inc/(Dec) March-24 \$ 13,797,023 \$ - \$ 2,759,595 \$ - \$ 16,583 \$ 16,573,201 \$ 20,837,791 \$ (4,264,590) \$ 27,370 15,937,857 1,198 1,805 - 15,940,860 19,951,594 (4,010,734) 34,003 10,423,326 22,457,581 - 1,359,824 - 34,240,731 22,528,317 11,712,414 131,367 - <td>Operating and Maintenance Extension and Improvement Customer Deposits Debt Service Employee Withholding March-24 February-24 Inc/(Dec) March-24 March-24 February-24 Inc/(Dec) March-24 Year-to-2024 \$ 13,797,023 \$ - \$ 2,759,595 \$ - \$ 16,583 \$ 16,573,201 \$ 20,837,791 \$ (4,264,590) \$ 27,370 \$ 79,496 15,937,857 1,198 \$ 1,359,824 \$ 34,240,731 22,528,317 11,712,414 131,367 349,041 \$ 10,423,326 22,457,581 \$ 2,52,59,595 \$ 2,52,59,595 \$ 2,52,59,595 \$ 2,52,59,595 \$ 2,52,59,595 \$ 3,437,090 \$ 13,367 349,041 \$ 40,158,206 \$ 22,458,779 \$ 2,759,595 \$ 1,361,629 \$ 16,583 \$ 66,754,792 \$ 63,317,702 \$ 3,437,090 \$ 192,740 \$ 629,207</td>	Operating and Maintenance Extension and Improvement Customer Deposits Debt Service Employee Withholding March-24 February-24 Inc/(Dec) March-24 March-24 February-24 Inc/(Dec) March-24 Year-to-2024 \$ 13,797,023 \$ - \$ 2,759,595 \$ - \$ 16,583 \$ 16,573,201 \$ 20,837,791 \$ (4,264,590) \$ 27,370 \$ 79,496 15,937,857 1,198 \$ 1,359,824 \$ 34,240,731 22,528,317 11,712,414 131,367 349,041 \$ 10,423,326 22,457,581 \$ 2,52,59,595 \$ 2,52,59,595 \$ 2,52,59,595 \$ 2,52,59,595 \$ 2,52,59,595 \$ 3,437,090 \$ 13,367 349,041 \$ 40,158,206 \$ 22,458,779 \$ 2,759,595 \$ 1,361,629 \$ 16,583 \$ 66,754,792 \$ 63,317,702 \$ 3,437,090 \$ 192,740 \$ 629,207

	March-24	Year-to-date
Budgeted Interest Income	39,984	119,952
Over (Under) Budget	152,756	509,255