

Staff Fiscal Item 1



**ERIE COUNTY WATER AUTHORITY**

INTEROFFICE MEMORANDUM

October 7, 2024

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

From: Joyce Tomaka, Chief Financial Officer

Subject: August 2024 Investment Report

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The August investment report is attached for your review.

Total investment income yielded \$1,770,243 in interest income. This was \$1,450,371 over budget.

The Federal Reserve's September meeting cut the Fed Fund rate by half a percentage point. The rate is 5%.

The next Federal Reserve meeting is scheduled for November 7<sup>th</sup>.

cc J. Brown

**Erie County Water Authority**  
**Cash & Investment Report**  
**August 31, 2024**

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>August-24</u>	<u>July-24</u>	<u>Inc/(Dec)</u>	<u>August-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 18,225,745	\$ -	\$ 2,774,054	\$ -	\$ 14,270	\$ 21,014,069	\$ 20,562,681	\$ 451,388	\$ 19,485	\$ 163,441	\$ 169,383
Money Market	17,978,710	70		1,590	-	17,980,370	15,235,651	2,744,719	59,400	503,612	193,099
Treasuries	10,419,550	22,753,136	-	2,091,349	-	35,264,035	34,948,385	315,650	155,809	1,103,190	1,003,970
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	13,212
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 46,624,005</b>	<b>\$ 22,753,206</b>	<b>\$ 2,774,054</b>	<b>\$ 2,092,939</b>	<b>\$ 14,270</b>	<b>\$ 74,258,474</b>	<b>\$ 70,746,717</b>	<b>\$ 3,511,757</b>	<b>\$ 234,694</b>	<b>\$ 1,770,243</b>	<b>\$ 1,379,664</b>
		<b>\$ 69,377,211</b>			<b>\$ 4,881,263</b>						

	August-24	Year-to-date
Budgeted Interest Income	39,984	319,872
Over (Under) Budget	194,710	1,450,371