

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

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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 12<sup>th</sup>.

cc J. Brown

**Erie County Water Authority**  
**Cash & Investment Report**  
**March 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>March-24</u>	<u>February-24</u>	<u>Inc/(Dec)</u>	<u>March-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 13,797,023	\$ -	\$ 2,759,595	\$ -	\$ 16,583	\$ 16,573,201	\$ 20,837,791	\$ (4,264,590)	\$ 27,370	\$ 79,496	\$ 51,496
Money Market	15,937,857	1,198		1,805	-	15,940,860	19,951,594	(4,010,734)	34,003	200,670	42,368
Treasuries	10,423,326	22,457,581	-	1,359,824	-	34,240,731	22,528,317	11,712,414	131,367	349,041	282,757
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	5,350
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 40,158,206</b>	<b>\$ 22,458,779</b>	<b>\$ 2,759,595</b>	<b>\$ 1,361,629</b>	<b>\$ 16,583</b>	<b>\$ 66,754,792</b>	<b>\$ 63,317,702</b>	<b>\$ 3,437,090</b>	<b>\$ 192,740</b>	<b>\$ 629,207</b>	<b>\$ 381,971</b>
		<b>\$ 62,616,985</b>			<b>\$ 4,137,807</b>						

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