

Staff Fiscal Item 1



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

December 9, 2024

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

From: Joyce Tomaka, Chief Financial Officer

Subject: October 2024 Investment Report

The September investment report is attached for your review.

Total investment income yielded \$2.2 million in interest income. This was \$1.8 million over budget.

The November Federal Reserve meeting cut the Fed Fund Rate by a quarter percentage point. The rate is 4.75%.

The next Federal Reserve meeting is scheduled for December 18th. I will provide any updates for rate changes at the meeting on the 19th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
October 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>October-24</u>	<u>September-24</u>	<u>Inc/(Dec)</u>	<u>October-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 17,962,851	\$ -	\$ 2,040,485	\$ -	\$ 53,998	\$ 20,057,334	\$ 18,516,229	\$ 1,541,105	\$ 17,764	\$ 198,844	\$ 218,140
Money Market	17,737,375	931		1,394	-	17,739,700	17,990,116	(250,416)	61,416	628,528	235,713
Treasuries	10,419,550	23,011,489	-	2,725,703	-	36,156,742	35,652,614	504,128	153,965	1,402,812	1,334,022
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	13,212
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 46,119,776	\$ 23,012,420	\$ 2,040,485	\$ 2,727,097	\$ 53,998	\$ 73,953,776	\$ 72,158,959	\$ 1,794,817	\$ 233,145	\$ 2,230,184	\$ 1,801,087
		\$ 69,132,196			\$ 4,821,580						

	October-24	Year-to-date
Budgeted Interest Income	39,984	399,840
Over (Under) Budget	193,161	1,830,344