

Staff Fiscal Item 1


ERIE COUNTY WATER AUTHORITY



INTEROFFICE MEMORANDUM

November 1, 2024

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: September 2024 Investment Report

The September investment report is attached for your review.

Total investment income yielded \$1,997,039 in interest income. This was \$1,637,183 over budget.

There was no Federal Reserve meeting in October. The 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 7th. I will provide any updates for rate changes at the meeting.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
September 30, 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>September-24</u>	<u>August-24</u>	<u>Inc/(Dec)</u>	<u>September-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 16,030,795	\$ -	\$ 2,476,660	\$ -	\$ 8,774	\$ 18,516,229	\$ 21,014,069	\$ (2,497,840)	\$ 17,640	\$ 181,080	\$ 192,867
Money Market	17,989,389	78		649	-	17,990,116	17,980,370	9,746	63,499	567,112	214,386
Treasuries	10,419,550	22,823,675	-	2,409,389	-	35,652,614	35,264,035	388,579	145,657	1,248,847	1,163,147
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	13,212
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 44,439,734	\$ 22,823,753	\$ 2,476,660	\$ 2,410,038	\$ 8,774	\$ 72,158,959	\$ 74,258,474	\$ (2,099,515)	\$ 226,796	\$ 1,997,039	\$ 1,583,612
		\$ 67,263,487			\$ 4,895,472						

	September-24	Year-to-date
Budgeted Interest Income	39,984	359,856
Over (Under) Budget	186,812	1,637,183