

Staff Fiscal Item 1




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

February 10, 2025

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: December 2024 Investment Report

The December investment report is attached for your review.

Total investment income yielded \$2.6 million in interest income. This was \$2.2 million over budget.

The first 2025 Federal Reserve meeting from January 29th held the Fed Fund rate at 4.5%.

The next Federal Reserve meeting is scheduled for March 19th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
December 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>December-24</u>	<u>November-24</u>	<u>Inc/(Dec)</u>	<u>December-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 22,835,072	\$ -	\$ 1,907,620	\$ -	\$ 41,014	\$ 24,783,706	\$ 26,113,318	\$ (1,329,612)	\$ 18,722	\$ 236,902	\$ 271,144
Money Market	17,372,326	5,481,257		1,180	-	22,854,763	20,645,485	2,209,278	60,416	745,883	305,817
Treasuries	10,553,783	17,860,821	-	480,276	-	28,894,880	33,806,016	(4,911,136)	121,738	1,661,974	1,598,274
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	13,212
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 50,761,181	\$ 23,342,078	\$ 1,907,620	\$ 481,456	\$ 41,014	\$ 76,533,349	\$ 80,564,819	\$ (4,031,470)	\$ 200,876	\$ 2,644,759	\$ 2,188,447
		\$ 74,103,259			\$ 2,430,090						

	December-24	Year-to-date
Budgeted Interest Income	40,176	480,000
Over (Under) Budget	160,700	2,164,759