

Staff Fiscal Item 1




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

September 9, 2024

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: July 2024 Investment Report

The July investment report is attached for your review.

Total investment income yielded \$1,535,549 in interest income. This was \$1,255,661 over budget.

The Federal Reserve's July meeting did not raise the Fed Fund rate; it remains at 5.5%.

The next Federal Reserve meeting is scheduled for September 18th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
July 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>July-24</u>	<u>June-24</u>	<u>Inc/(Dec)</u>	<u>July-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 17,795,919	\$ -	\$ 2,746,565	\$ -	\$ 20,197	\$ 20,562,681	\$ 20,721,334	\$ (158,653)	\$ 16,852	\$ 143,956	\$ 143,968
Money Market	15,235,415	70		166	-	15,235,651	15,209,102	26,549	62,851	444,212	169,705
Treasuries	10,419,550	22,753,136	-	1,775,699	-	34,948,385	34,630,222	318,163	156,052	947,381	842,274
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	13,302
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 43,450,884	\$ 22,753,206	\$ 2,746,565	\$ 1,775,865	\$ 20,197	\$ 70,746,717	\$ 70,560,658	\$ 186,059	\$ 235,755	\$ 1,535,549	\$ 1,169,249
		\$ 66,204,090			\$ 4,542,627						

	July-24	Year-to-date
Budgeted Interest Income	39,984	279,888
Over (Under) Budget	195,771	1,255,661