

Staff Fiscal Item 1


ERIE COUNTY WATER AUTHORITY



INTEROFFICE MEMORANDUM

January 14, 2025

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: November 2024 Investment Report

The November investment report is attached for your review.

Total investment income yielded \$2.4 million in interest income. This was \$2 million over budget.

The final 2024 Federal Reserve meeting held on December 18th approved a third Fed Fund rate cut by another quarter percentage point. The rate is 4.5%.

The first Federal Reserve meeting of 2025 is scheduled for January 29th.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
November 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>November-24</u>	<u>October-24</u>	<u>Inc/(Dec)</u>	<u>November-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 24,027,166	\$ -	\$ 2,038,358	\$ -	\$ 47,794	\$ 26,113,318	\$ 20,057,334	\$ 6,055,984	\$ 19,336	\$ 218,180	\$ 243,660
Money Market	17,560,704	257		3,084,524	-	20,645,485	17,739,700	2,905,785	56,940	685,468	262,107
Treasuries	10,526,130	23,279,886	-	-	-	33,806,016	36,156,742	(2,350,726)	137,423	1,540,235	1,486,548
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	13,212
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 52,114,000	\$ 23,280,143	\$ 2,038,358	\$ 3,084,524	\$ 47,794	\$ 80,564,819	\$ 73,953,776	\$ 6,611,043	\$ 213,699	\$ 2,443,883	\$ 2,005,527
		\$ 75,394,143			\$ 5,170,676						

	November-24	Year-to-date
Budgeted Interest Income	39,984	439,824
Over (Under) Budget	173,715	2,004,059