




# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

March 10, 2025

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: January 2025 Investment Report

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The January investment report is attached for your review.

Total investment income yielded \$190,000 interest income. This was \$150,000 over budget.

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

There was no meeting scheduled for February; the next Federal Reserve meeting is scheduled for March 19<sup>th</sup>.

cc J. Brown

**Cash & Investment Report**

**January 31, 2025**

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>January-25</u>	<u>December-24</u>	<u>Inc/(Dec)</u>	<u>January-25</u>	<u>Year-to-date</u>	
										<u>2025</u>	<u>2024</u>
Checking	\$ 27,269,130	\$ -	\$ 2,019,618	\$ -	\$ 33,604	\$ 29,322,352	\$ 24,783,706	\$ 4,538,646	\$ 20,094	\$ 20,094	\$ 27,218
Money Market	17,116,025	615		473	-	17,117,113	22,854,763	(5,737,650)	55,009	55,009	116,455
Treasuries	10,553,783	23,424,458	-	795,352	-	34,773,593	28,894,880	5,878,713	115,357	115,357	102,827
<b>Total</b>	<b>\$ 54,938,938</b>	<b>\$ 23,425,073</b>	<b>\$ 2,019,618</b>	<b>\$ 795,825</b>	<b>\$ 33,604</b>	<b>\$ 81,213,058</b>	<b>\$ 76,533,349</b>	<b>\$ 4,679,709</b>	<b>\$ 190,460</b>	<b>\$ 190,460</b>	<b>\$ 246,500</b>
		\$ 78,364,011			\$ 2,849,047						

	January-25	Year-to-date
Budgeted Interest Income	39,984	39,984
Over (Under) Budget	150,476	150,476