

Staff Fiscal Item 2




**ERIE COUNTY WATER AUTHORITY**

INTEROFFICE MEMORANDUM

August 5, 2024

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: June 2024 Investment Report

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The June investment report is attached for your review.

Total investment income yielded \$1,299,794 in interest income. This was \$1,059,890 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 18<sup>th</sup>.

cc J. Brown

**Erie County Water Authority**  
**Cash & Investment Report**  
**June 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>June-24</u>	<u>May-24</u>	<u>Inc/(Dec)</u>	<u>June-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 18,058,071	\$ -	\$ 2,638,611	\$ -	\$ 24,652	\$ 20,721,334	\$ 21,775,279	\$ (1,053,945)	\$ 17,787	\$ 127,104	\$ 120,607
Money Market	15,208,080	69		953	-	15,209,102	17,474,569	(2,265,467)	62,449	381,361	150,406
Treasuries	10,423,326	22,753,136	-	1,453,760	-	34,630,222	33,106,656	1,523,566	144,504	791,329	685,711
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	10,699
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 43,689,477</b>	<b>\$ 22,753,205</b>	<b>\$ 2,638,611</b>	<b>\$ 1,454,713</b>	<b>\$ 24,652</b>	<b>\$ 70,560,658</b>	<b>\$ 72,356,504</b>	<b>\$ (1,795,846)</b>	<b>\$ 224,740</b>	<b>\$ 1,299,794</b>	<b>\$ 967,423</b>
		<b>\$ 66,442,682</b>			<b>\$ 4,117,976</b>						

	June-24	Year-to-date
Budgeted Interest Income	39,984	239,904
Over (Under) Budget	184,756	1,059,890