

Staff Fiscal Item 2


**ERIE COUNTY WATER AUTHORITY**



INTEROFFICE MEMORANDUM

June 10, 2024

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: April 2024 Investment Report

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The April investment report is attached for your review.

Total investment income yielded \$848,614 in interest income. This was \$688,678 over budget.

The Federal Reserve's May meeting did not raise the Fed Fund rate. It remains at 5.5%.

The next Federal Reserve meeting is scheduled for June 12<sup>th</sup>.

cc J. Brown

**Erie County Water Authority**  
**Cash & Investment Report**  
**April 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>April-24</u>	<u>March-24</u>	<u>Inc/(Dec)</u>	<u>April-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 15,378,755	\$ -	\$ 2,556,557	\$ -	\$ 9,186	\$ 17,944,498	\$ 16,573,201	\$ 1,371,297	\$ 13,553	\$ 93,049	\$ 72,183
Money Market	15,683,980	869		466	-	15,685,315	15,940,860	(255,545)	58,440	259,111	52,117
Treasuries	10,423,326	22,551,082	-	1,678,228	-	34,652,636	34,240,731	411,905	147,413	496,454	396,436
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	7,133
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 41,486,061</b>	<b>\$ 22,551,951</b>	<b>\$ 2,556,557</b>	<b>\$ 1,678,694</b>	<b>\$ 9,186</b>	<b>\$ 68,282,449</b>	<b>\$ 66,754,792</b>	<b>\$ 1,527,657</b>	<b>\$ 219,406</b>	<b>\$ 848,614</b>	<b>\$ 527,869</b>
		<b>\$ 64,038,012</b>			<b>\$ 4,244,437</b>						

	April-24	Year-to-date
Budgeted Interest Income	39,984	159,936
Over (Under) Budget	179,422	688,678