

Staff Fiscal Item 2




ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

July 8, 2024

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

From: Joyce Tomaka, Chief Financial Officer 

Subject: May 2024 Investment Report

The May investment report is attached for your review.

Total investment income yielded \$1,075,054 in interest income. This was \$707,531 over budget.

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

The next Federal Reserve meeting is scheduled for July 31st.

cc J. Brown

Erie County Water Authority
Cash & Investment Report
May 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>May-24</u>	<u>April-24</u>	<u>Inc/(Dec)</u>	<u>May-24</u>	<u>Year-to-date</u>	
										<u>2024</u>	<u>2023</u>
Checking	\$ 18,930,910	\$ -	\$ 2,813,167	\$ -	\$ 31,202	\$ 21,775,279	\$ 17,944,498	\$ 3,830,781	\$ 16,267	\$ 109,316	\$ 96,938
Money Market	15,459,446	595		2,014,528	-	17,474,569	15,685,315	1,789,254	59,801	318,912	65,699
Treasuries	10,423,326	22,683,330	-	-	-	33,106,656	34,652,636	(1,545,980)	150,372	646,826	535,978
CD's	-	-	-	-	-	-	-	-	-	-	-
2003 SLGS	-	-	-	-	-	-	-	-	-	-	8,916
Premium (Discount)	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 44,813,682	\$ 22,683,925	\$ 2,813,167	\$ 2,014,528	\$ 31,202	\$ 72,356,504	\$ 68,282,449	\$ 4,074,055	\$ 226,440	\$ 1,075,054	\$ 707,531
		\$ 67,497,607			\$ 4,858,897						

	May-24	Year-to-date
Budgeted Interest Income	39,984	199,920
Over (Under) Budget	186,456	875,134