



## Staff Finance Item 2

# ERIE COUNTY WATER AUTHORITY INTEROFFICE MEMORANDUM

December 4, 2023

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: October 2023 Financial Report

**Operating Revenue for the Month of: October 2023**

Actual operating revenue of \$8,746,000 was higher than budgeted operating revenue of \$8,489,000 by \$257,000 or 3%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,326,000	\$ 4,243,000	\$ 83,000
Commercial	947,000	918,000	29,000
Industrial	271,000	248,000	23,000
Public Authorities	324,000	274,000	50,000
Public Fire Protection	325,000	324,000	1,000
Private Fire Protection	58,000	56,000	2,000
Sales to Other Districts	452,000	445,000	7,000
Infrastructure Inv. Charge	1,890,000	1,880,000	10,000
Other Water Revenues	153,000	101,000	52,000
<b>TOTAL</b>	<b>\$ 8,746,000</b>	<b>\$ 8,489,000</b>	<b>\$ 257,000</b>

**Operating Revenue Year-to-Date: October 31, 2023**

Total actual year-to-date operating revenue of \$84,223,000 was higher than budgeted operating revenue of \$83,336,000 by \$887,000 or 1.1%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 41,464,000	\$ 42,060,000	\$ (596,000)
Commercial	9,045,000	8,818,000	227,000
Industrial	2,498,000	2,258,000	240,000
Public Authorities	2,701,000	2,534,000	167,000
Public Fire Protection	3,257,000	3,238,000	19,000
Private Fire Protection	587,000	560,000	27,000
Sales to Other Districts	4,770,000	4,405,000	365,000
Infrastructure Inv. Charge	18,555,000	18,415,000	140,000
Other Water Revenues	1,346,000	1,048,000	298,000
<b>TOTAL</b>	<b>\$ 84,223,000</b>	<b>\$ 83,336,000</b>	<b>\$ 887,000</b>

**Operating & Maintenance Expense for the Month of: October 2023**

Actual operating & maintenance expenses of \$5,227,000 were lower than budgeted operating & maintenance expenses of \$5,759,000 by \$532,000 or 9.2%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 1,567,000	\$ 1,837,000	\$ 270,000
Fringe Benefits	819,000	937,000	118,000
Overtime	205,000	216,000	11,000
Chemicals Purchased	176,000	284,000	108,000
Power Purchased	342,000	506,000	164,000
Materials and Supplies	292,000	261,000	(31,000)
Transportation	118,000	119,000	1,000
Other Public Utilities	77,000	82,000	5,000
Insurance and Damages	264,000	269,000	5,000
Contractors - Restoration	392,000	224,000	(168,000)
Contractors - Other	779,000	699,000	(80,000)
Other Expenses	194,000	323,000	129,000
<b>TOTAL</b>	<b>\$ 5,227,000</b>	<b>\$ 5,759,000</b>	<b>\$ 532,000</b>

**Operating & Maintenance Expense Year-to-Date: October 31, 2023**

Total actual year-to-date operating & maintenance expenses of \$47,868,000 were lower than budgeted operating & maintenance expenses of \$58,869,000 by \$9,001,000 or 15.8%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 15,379,000	\$ 18,128,000	\$ 2,749,000
Fringe Benefits	7,878,000	9,244,000	1,366,000
Overtime	2,112,000	2,260,000	148,000
Chemicals Purchased	1,845,000	3,070,000	1,225,000
Power Purchased	3,822,000	5,197,000	1,375,000
Materials and Supplies	2,250,000	2,195,000	(55,000)
Transportation	1,172,000	1,192,000	20,000
Other Public Utilities	708,000	1,003,000	295,000
Insurance and Damages	2,667,000	2,691,000	24,000
Contractors - Restoration	2,894,000	2,363,000	(531,000)
Contractors - Other	4,675,000	6,363,000	1,688,000
Equip. Maint. Contracts	651,000	620,000	(31,000)
Other Expenses	1,815,000	2,543,000	728,000
<b>TOTAL</b>	<b>\$ 47,868,000</b>	<b>\$ 58,869,000</b>	<b>\$ 9,001,000</b>

**Investment Income:**

	<b>Actual</b>	<b>Budget</b>	<b>Higher than Budget (Lower than Budget)</b>
Month of October	\$ 217,000	\$ 12,000	\$ 205,000
YTD through October 31	\$ 1,801,000	\$ 125,000	\$ 1,676,000

**Net Income/(Loss)\*:**

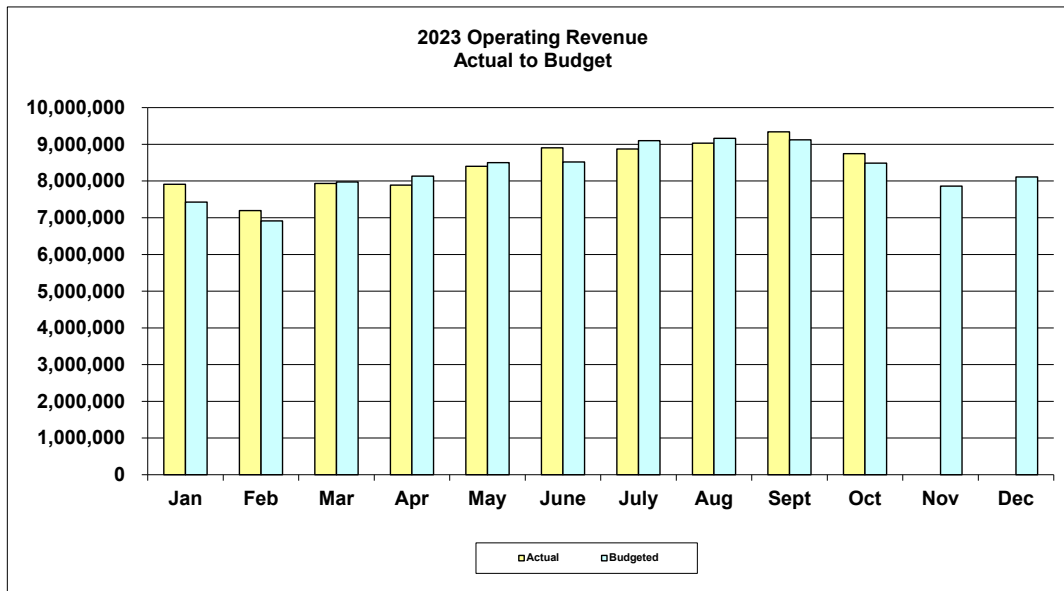
<b>Comparison to Last Year</b>	<b>2023</b>	<b>2022</b>	<b>Increase/(Decrease)</b>
Month of October	\$ 2,742,000	\$ 3,201,000	\$ (459,000)
YTD through October 31	\$ 26,053,000	\$ 18,595,000	\$ 7,458,000

<b>Comparison to Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Higher than Budget (Lower than Budget)</b>
Month of October	\$ 2,742,000	\$ 1,796,000	\$ 946,000
YTD through October 31	\$ 26,053,000	\$ 17,375,000	\$ 8,678,000

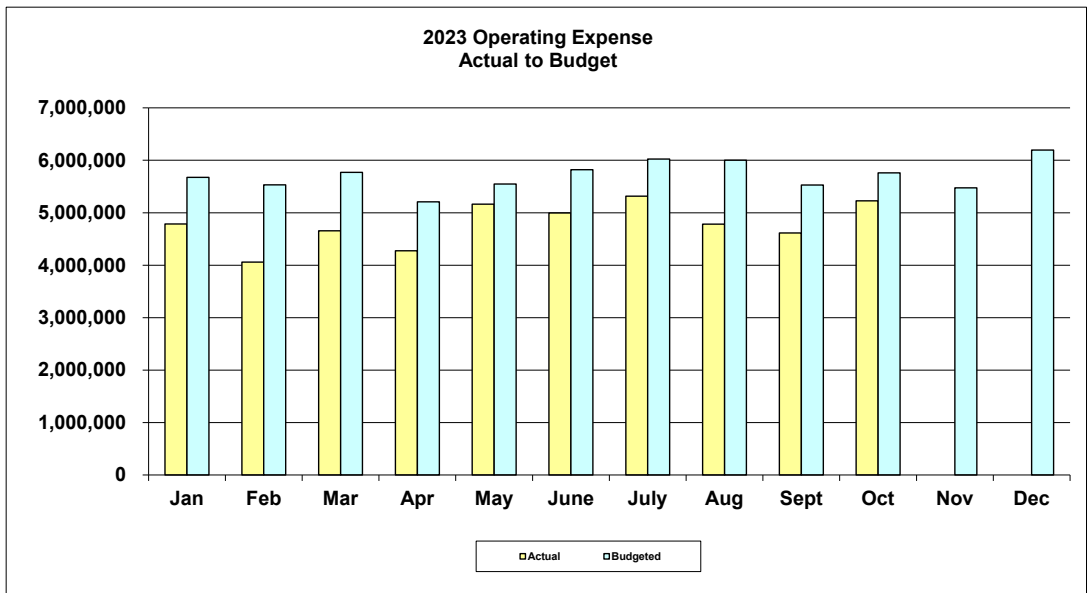
\*Income is shown on a GAAP basis – taking into account OPEB expense and other non-cash items

Attached is a chart comparing actual operating revenue, operating expenses, and net income to budget on a monthly basis.

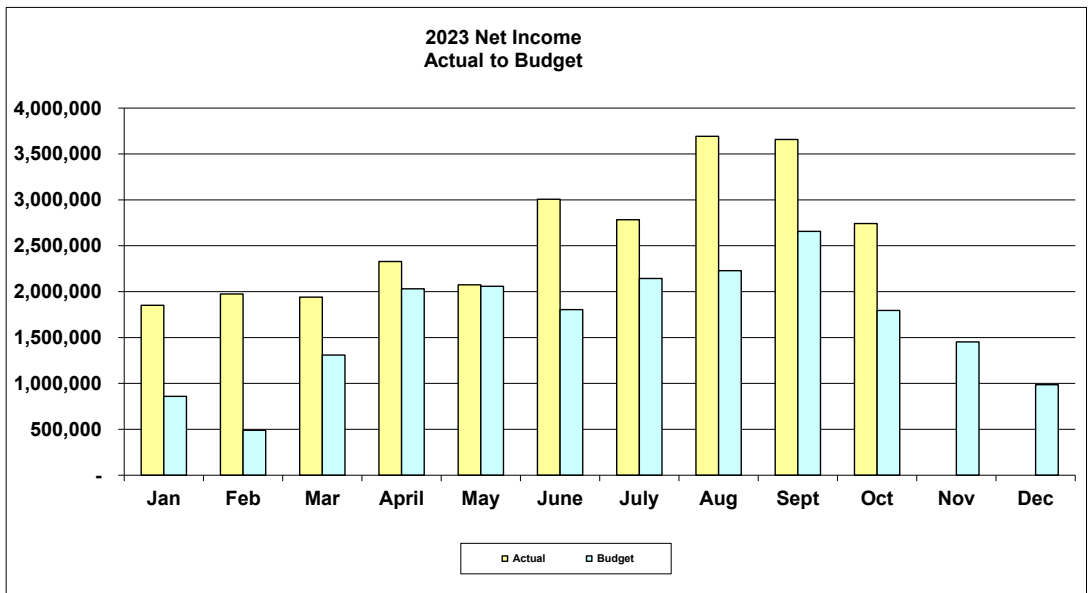
cc: J. Tomaka



	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	7,912,000	7,193,000	7,936,000	7,888,000	8,401,000	8,905,000	8,873,000	9,030,000	9,340,000	8,746,000	-	-
Budgeted	7,426,000	6,914,000	7,973,000	8,132,000	8,502,000	8,518,000	9,098,000	9,162,000	9,122,000	8,489,000	7,860,000	8,112,000



	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	4,785,000	4,059,000	4,655,000	4,274,000	5,165,000	4,995,000	5,315,000	4,781,000	4,613,000	5,227,000	-	-
Budgeted	5,676,000	5,532,000	5,771,000	5,208,000	5,549,000	5,819,000	6,025,000	6,000,000	5,530,000	5,759,000	5,473,000	6,196,000



	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	1,851,000	1,974,000	1,941,000	2,329,000	2,075,000	3,006,000	2,783,000	3,693,000	3,658,000	2,742,000	-	-
Budget	859,000	489,000	1,309,000	2,031,000	2,059,000	1,805,000	2,143,000	2,228,000	2,657,000	1,796,000	1,453,000	986,000