

Staff Finance Item 2



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

January 8, 2024

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: November 2023 Financial Report

Operating Revenue for the Month of: November 2023

Actual operating revenue of \$7,549,000 was lower than budgeted operating revenue of \$7,860,000 by (\$311,000) or (-4%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 3,484,000	\$ 3,933,000	\$ (449,000)
Commercial	800,000	792,000	8,000
Industrial	251,000	212,000	39,000
Public Authorities	281,000	273,000	8,000
Public Fire Protection	325,000	324,000	1,000
Private Fire Protection	58,000	57,000	1,000
Sales to Other Districts	369,000	347,000	22,000
Infrastructure Inv. Charge	1,829,000	1,821,000	8,000
Other Water Revenues	152,000	101,000	51,000
TOTAL	\$ 7,549,000	\$ 7,860,000	\$ (311,000)

Operating Revenue Year-to-Date: November 30, 2023

Total actual year-to-date operating revenue of \$91,771,000 was higher than budgeted operating revenue of \$91,196,000 by \$575,000 or .6%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 44,948,000	\$ 45,993,000	\$ (1,045,000)
Commercial	9,845,000	9,610,000	235,000
Industrial	2,749,000	2,470,000	279,000
Public Authorities	2,982,000	2,808,000	174,000
Public Fire Protection	3,581,000	3,562,000	19,000
Private Fire Protection	645,000	617,000	28,000
Sales to Other Districts	5,139,000	4,752,000	387,000
Infrastructure Inv. Charge	20,385,000	20,235,000	150,000
Other Water Revenues	1,497,000	1,149,000	348,000
TOTAL	\$ 91,771,000	\$ 91,196,000	\$ 575,000

Operating & Maintenance Expense for the Month of: November 2023

Actual operating & maintenance expenses of \$4,748,000 were lower than budgeted operating & maintenance expenses of \$5,473,000 by \$725,000 or 13.2%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 1,510,000	\$ 1,835,000	\$ 325,000
Fringe Benefits	786,000	936,000	150,000
Overtime	207,000	234,000	27,000
Chemicals Purchased	178,000	295,000	117,000
Power Purchased	310,000	384,000	74,000
Materials and Supplies	151,000	227,000	76,000
Transportation	118,000	119,000	1,000
Other Public Utilities	75,000	95,000	20,000
Insurance and Damages	291,000	269,000	(22,000)
Contractors - Restoration	160,000	213,000	53,000
Contractors - Other	790,000	570,000	(220,000)
Other Expenses	170,000	294,000	124,000
TOTAL	\$ 4,748,000	\$ 5,473,000	\$ 725,000

Operating & Maintenance Expense Year-to-Date: November 30, 2023

Total actual year-to-date operating & maintenance expenses of \$52,617,000 were lower than budgeted operating & maintenance expenses of \$62,342,000 by \$9,725,000 or 15.6%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 16,888,000	\$ 19,965,000	\$ 3,077,000
Fringe Benefits	8,665,000	10,180,000	1,515,000
Overtime	2,319,000	2,494,000	175,000
Chemicals Purchased	2,023,000	3,365,000	1,342,000
Power Purchased	4,132,000	5,582,000	1,450,000
Materials and Supplies	2,401,000	2,432,000	31,000
Transportation	1,290,000	1,312,000	22,000
Other Public Utilities	783,000	1,098,000	315,000
Insurance and Damages	2,958,000	2,960,000	2,000
Contractors - Restoration	3,054,000	2,576,000	(478,000)
Contractors - Other	5,465,000	6,932,000	1,467,000
Equip. Maint. Contracts	645,000	658,000	13,000
Other Expenses	1,994,000	2,788,000	794,000
TOTAL	\$ 52,617,000	\$ 62,342,000	\$ 9,725,000

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of November	\$ 204,000	\$ 12,000	\$ 192,000
YTD through November 30	\$ 2,006,000	\$ 137,000	\$ 1,869,000

Net Income/(Loss)*:

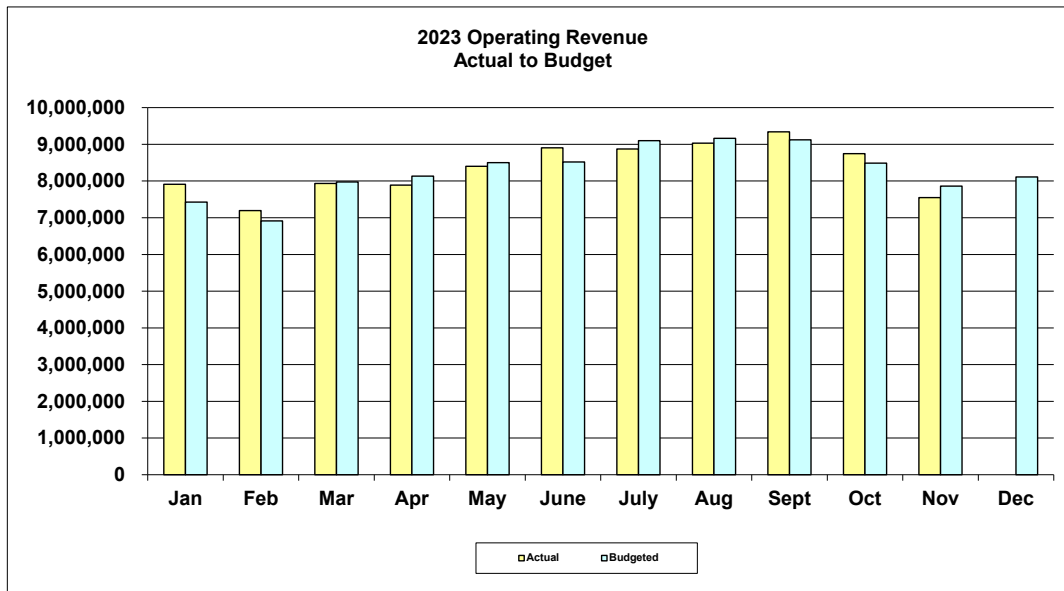
Comparison to Last Year	2023	2022	Increase/(Decrease)
Month of November	\$ 1,736,000	\$ 299,000	\$ 1,437,000
YTD through November 30	\$ 27,789,000	\$ 18,894,000	\$ 8,895,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of November	\$ 1,736,000	\$ 1,453,000	\$ 283,000
YTD through November 30	\$ 27,789,000	\$ 18,828,000	\$ 8,961,000

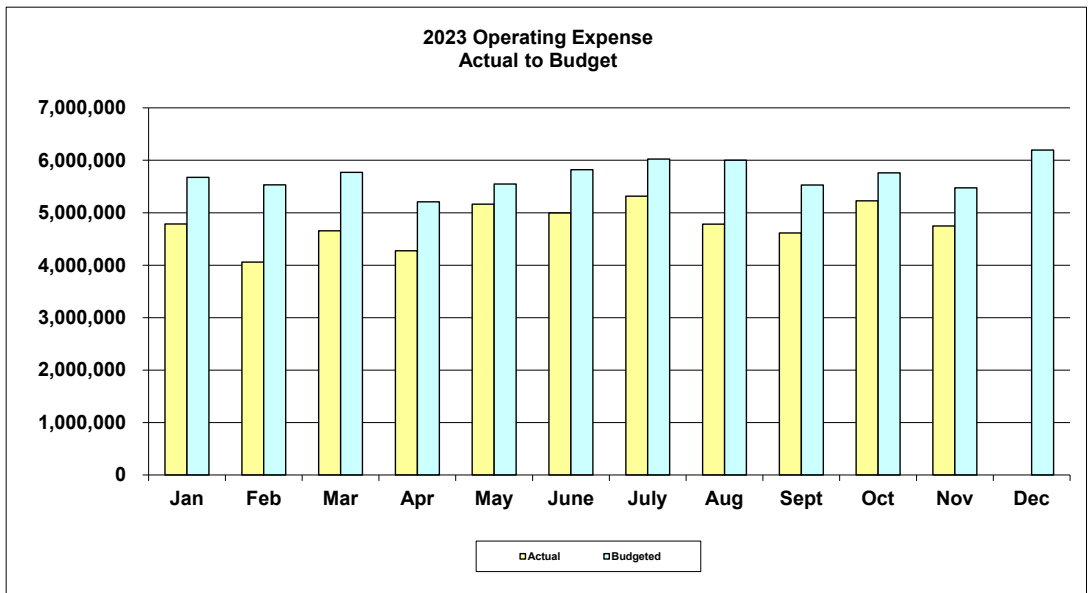
*Income is shown on a GAAP basis – taking into account OPEB expense and other non-cash items

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

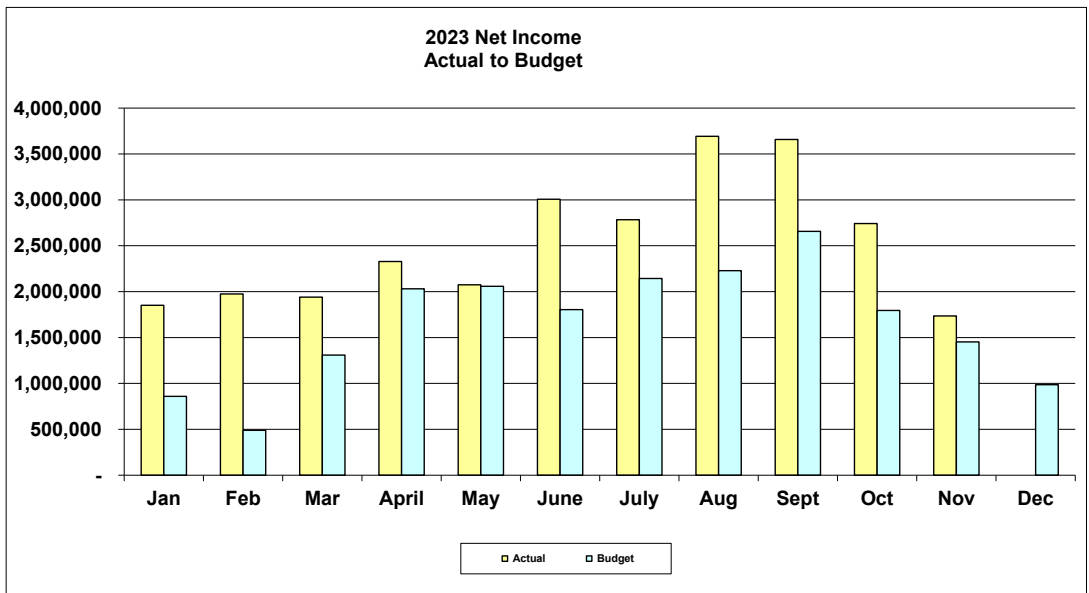
cc: J. Tomaka



	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	7,549,000	-
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	4,748,000	-
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	1,736,000	-
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