

## Staff Finance Item 3



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

October 9, 2023

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: August 2023 Financial Report

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

Actual operating revenue of \$9,030,000 was lower than budgeted operating revenue of \$9,162,000 by **(\$132,000)** or **(1.4%)**.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,478,000	\$ 4,718,000	\$ (240,000)
Commercial	1,044,000	1,060,000	(16,000)
Industrial	285,000	247,000	38,000
Public Authorities	284,000	282,000	2,000
Public Fire Protection	325,000	341,000	(16,000)
Private Fire Protection	61,000	54,000	7,000
Sales to Other Districts	513,000	476,000	37,000
Infrastructure Inv. Charge	1,899,000	1,880,000	19,000
Other Water Revenues	141,000	104,000	37,000
<b>TOTAL</b>	<b>\$ 9,030,000</b>	<b>\$ 9,162,000</b>	<b>\$ (132,000)</b>

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

Total actual year-to-date operating revenue of \$66,136,000 was higher than budgeted operating revenue of \$65,725,000 by \$411,000 or .6%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 32,319,000	\$ 33,059,000	\$ (740,000)
Commercial	7,053,000	6,845,000	208,000
Industrial	1,933,000	1,759,000	174,000
Public Authorities	2,096,000	1,967,000	129,000
Public Fire Protection	2,607,000	2,591,000	16,000
Private Fire Protection	471,000	449,000	22,000
Sales to Other Districts	3,753,000	3,506,000	247,000
Infrastructure Inv. Charge	14,835,000	14,711,000	124,000
Other Water Revenues	1,069,000	838,000	231,000
<b>TOTAL</b>	<b>\$ 66,136,000</b>	<b>\$ 65,725,000</b>	<b>\$ 411,000</b>

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

Actual operating & maintenance expenses of \$4,781,000 were lower than budgeted operating & maintenance expenses of \$6,000,000 by \$1,217,000 or 20.3%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 1,636,000	\$ 1,923,000	\$ 287,000
Fringe Benefits	825,000	980,000	155,000
Overtime	198,000	263,000	65,000
Chemicals Purchased	210,000	328,000	118,000
Power Purchased	342,000	598,000	256,000
Materials and Supplies	248,000	231,000	(17,000)
Transportation	118,000	119,000	1,000
Other Public Utilities	47,000	99,000	52,000
Insurance and Damages	327,000	269,000	(58,000)
Contractors - Restoration	296,000	221,000	(75,000)
Contractors - Other	364,000	699,000	335,000
Other Expenses	170,000	268,000	98,000
<b>TOTAL</b>	<b>\$ 4,781,000</b>	<b>\$ 6,000,000</b>	<b>\$ 1,217,000</b>

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

Total actual year-to-date operating & maintenance expenses of \$38,028,000 were lower than budgeted operating & maintenance expenses of \$45,579,000 by \$7,551,000 or 16.6%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 12,267,000	\$ 14,536,000	\$ 2,269,000
Fringe Benefits	6,274,000	7,412,000	1,138,000
Overtime	1,712,000	1,786,000	74,000
Chemicals Purchased	1,466,000	2,494,000	1,028,000
Power Purchased	3,152,000	4,252,000	1,100,000
Materials and Supplies	1,748,000	1,714,000	(34,000)
Transportation	937,000	954,000	17,000
Other Public Utilities	585,000	836,000	251,000
Insurance and Damages	2,140,000	2,153,000	13,000
Contractors - Restoration	2,093,000	1,921,000	(172,000)
Contractors - Other	3,603,000	4,990,000	1,387,000
Equip. Maint. Contracts	623,000	517,000	(106,000)
Other Expenses	1,428,000	2,014,000	586,000
<b>TOTAL</b>	<b>\$ 38,028,000</b>	<b>\$ 45,579,000</b>	<b>\$ 7,551,000</b>

**Investment Income:**

	<b>Actual</b>	<b>Budget</b>	<b>Higher than Budget (Lower than Budget)</b>
Month of August	\$ 210,000	\$ 12,000	\$ 198,000
YTD through July 30	\$ 1,380,000	\$ 100,000	\$ 1,280,000

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

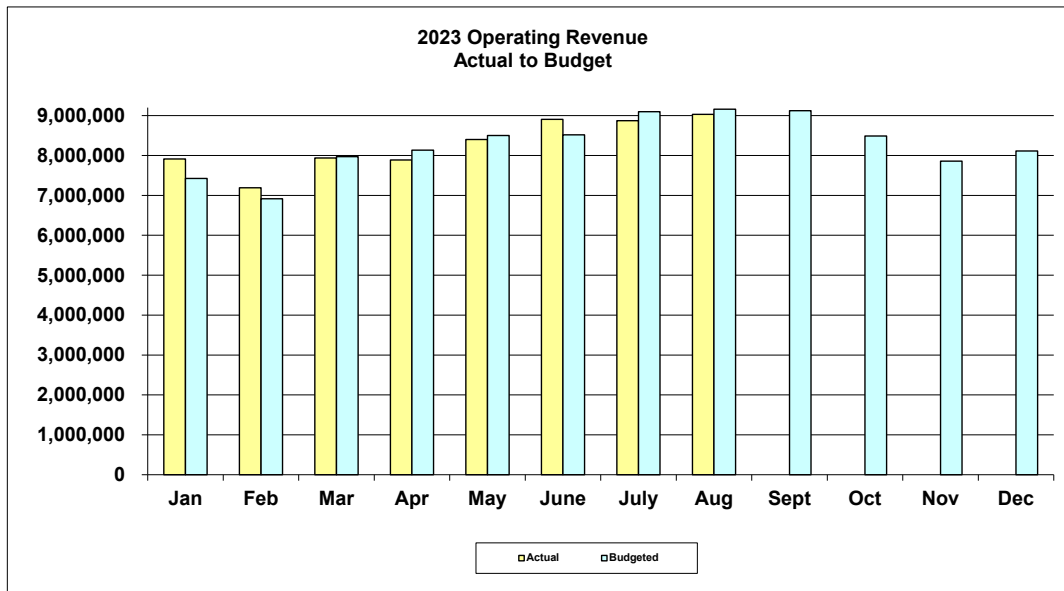
<b>Comparison to Last Year</b>	<b>2023</b>	<b>2022</b>	<b>Increase/(Decrease)</b>
Month of August	\$ 3,693,000	\$ 2,583,000	\$ 1,110,000
YTD through August 31	\$ 19,653,000	\$ 12,446,000	\$ 7,207,000

<b>Comparison to Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Higher than Budget (Lower than Budget)</b>
Month of August	\$ 3,693,000	\$ 2,228,000	\$ 1,465,000
YTD through August 31	\$ 19,653,000	\$ 12,923,000	\$ 6,730,000

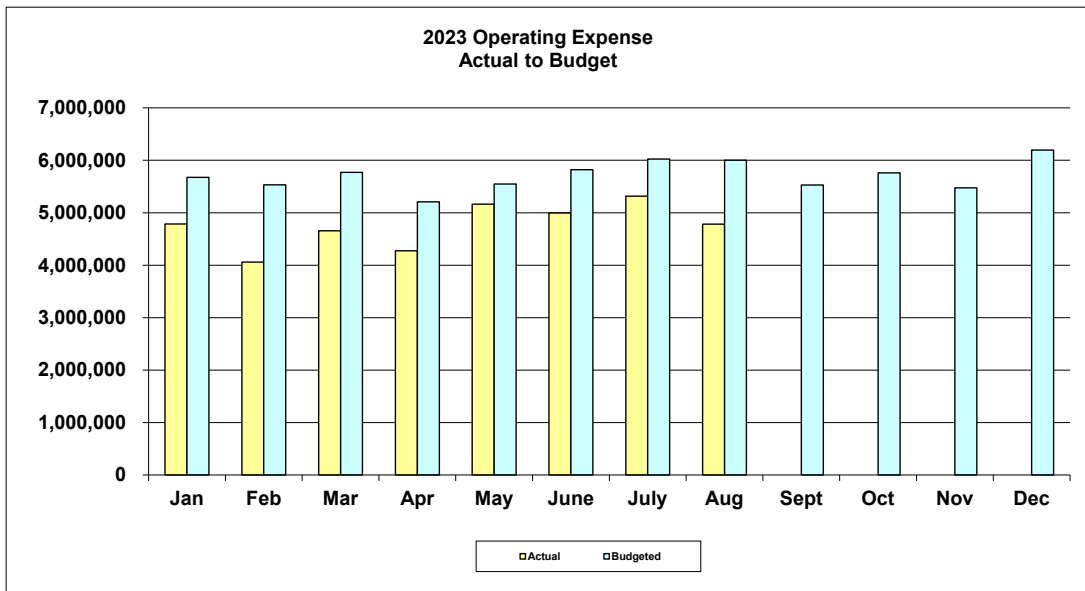
\*Income is shown on a GAAP basis – taking into account OPEB expense and other non-cash items

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

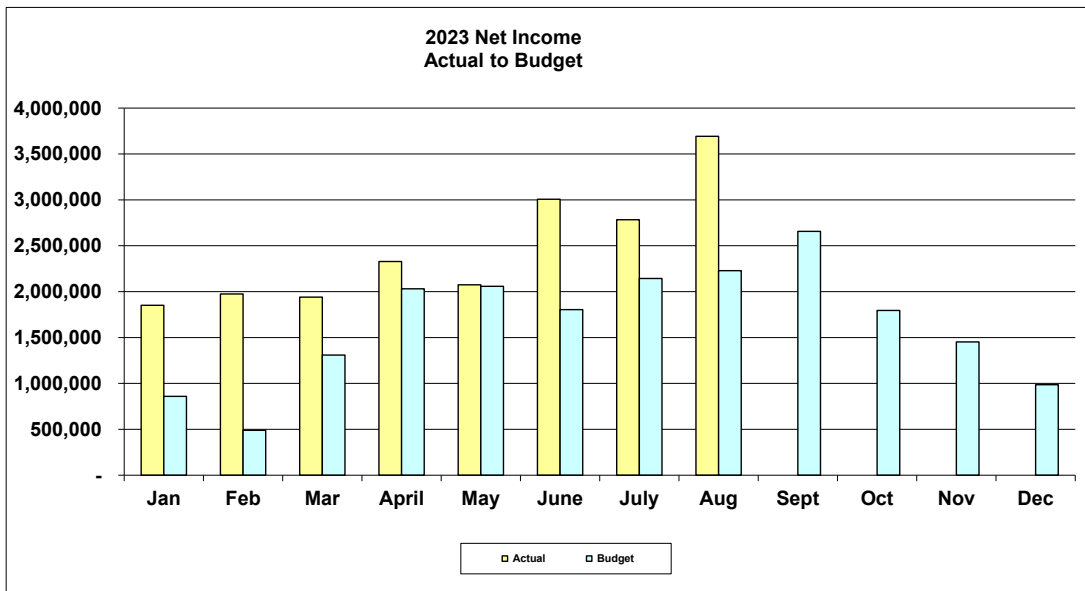
cc: J. Tomaka



	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	-	-	-	-
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	-	-	-	-
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	-	-	-	-
Budgeted	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