



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

January 31, 2022

To: Commissioners Schad, LaGree and Iannello

From: Joyce A. Tomaka, Comptroller

Subject: Year-to-Date 2021 Financial Report

Operating Revenue Year-to-Date: December 31, 2021

Total actual year-to-date operating revenue through December 31 of \$84,334,000 was higher than the budgeted operating revenue of \$83,888,000, by \$446,000 or .5%

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$42,161,000	\$41,898,000	\$263,000
Commercial	8,546,000	8,671,000	(125,000)
Industrial	2,258,000	2,225,000	33,000
Public Authorities	2,549,000	2,680,000	(131,000)
Public Fire Protection	3,869,000	3,812,000	57,000
Private Fire Protection	664,000	642,000	22,000
Sales to Other Districts	4,338,000	4,426,000	(88,000)
Infrastructure Inv. Charge	18,508,000	18,231,000	277,000
Other Water Revenues	1,441,000	1,303,000	138,000
TOTAL	\$84,334,000	\$83,888,000	\$446,000

Operating & Maintenance Expense Year-to-Date: December 31, 2021

Total actual year-to-date operating & maintenance expenses through December 31 of \$50,696,000 were lower than the budgeted operating & maintenance expenses of \$58,531,000 by \$7,835,000 or 13.4%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$16,695,000	\$19,667,000	\$2,972,000
Fringe Benefits	\$9,437,000	\$9,689,000	\$252,000
Overtime	2,453,000	2,532,000	\$79,000
Chemicals Purchased	1,142,000	1,290,000	\$148,000
Power Purchased	3,992,000	3,873,000	(\$119,000)
Materials and Supplies	2,201,000	2,674,000	\$473,000
Other Public Utilities	768,000	872,000	\$104,000
Insurance and Damages	966,000	3,029,000	\$2,063,000
Special Services	276,000	343,000	\$67,000
Payments to Contractors*	4,152,000	5,382,000	\$1,230,000
Payments to Cont.-Repairs	1,458,000	1,781,000	\$323,000
Payments to Cont.-Restoration	2,980,000	3,000,000	\$20,000
Administrative Credits	(3,816,000)	(5,270,000)	1,454,000
* Does not include Repairs or Restoration			

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
YTD through December 31	\$86,000	\$50,000	\$36,000

Net Income/(Loss)*:

Comparison to Last Year	2021	2020	Increase/(Decrease)
YTD through December 31	\$21,269,000	\$15,290,000	\$5,979,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
YTD through December 31	\$21,269,000	\$11,303,000	\$9,966,000

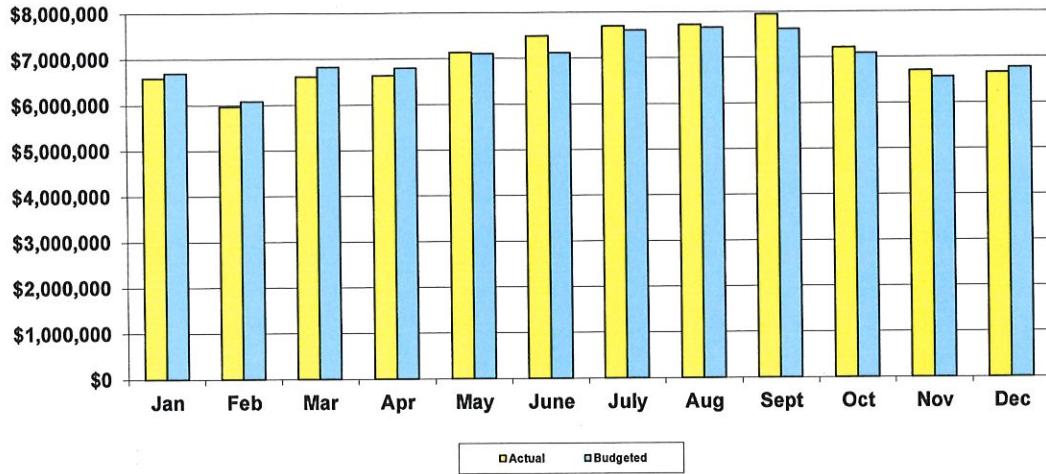
*Income is shown on a GAAP basis – taking into account OPEB expense and other non-cash items

Summary of Non-Cash Charges Year-to-Date:

Non-Cash Charges	Actual	Budget	Lower than Budget (Higher than Budget)
Depreciation	\$14,473,000	\$14,175,000	(\$298,000)
Amortization	(247,000)	(391,000)	144,000
OPEB Expense	1,511,558	4,000,000	\$2,488,442
TOTAL	\$15,737,558	\$17,784,000	\$2,334,442

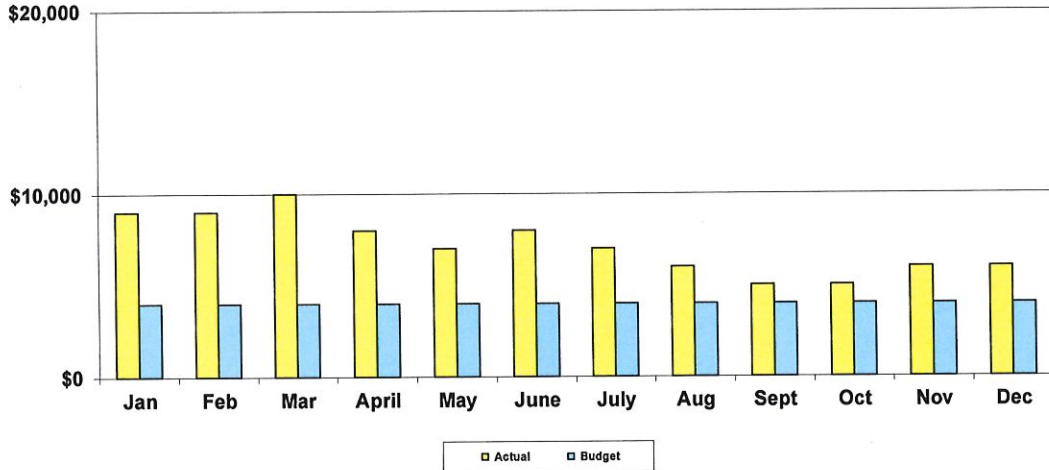
cc: K. Prendergast

**2021 Operating Revenue
Actual to Budget**



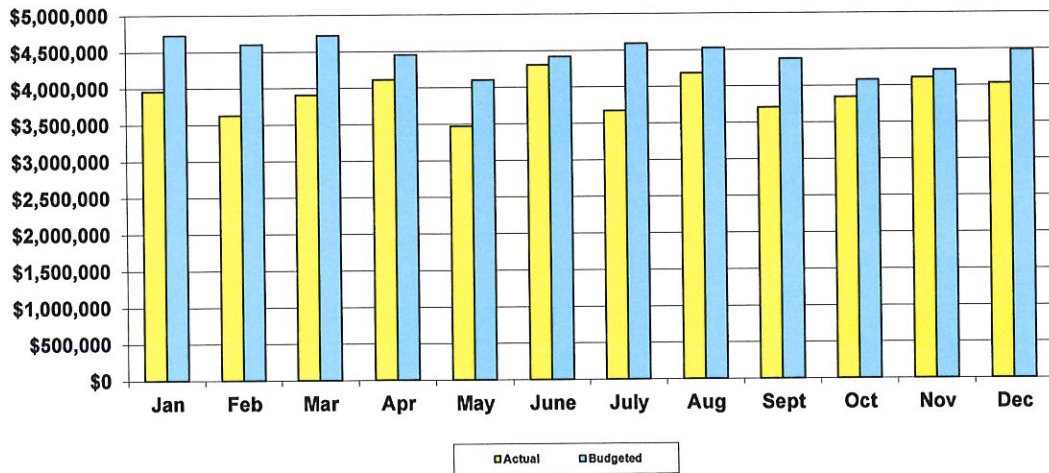
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	\$6,587,000	\$5,962,000	\$6,609,000	\$6,629,000	\$7,131,000	\$7,485,000	\$7,695,000	\$7,724,000	\$7,948,000	\$7,210,000	\$6,700,000	\$6,655,000
Budgeted	\$6,684,000	\$6,077,000	\$6,822,000	\$6,793,000	\$7,101,000	\$7,114,000	\$7,598,000	\$7,658,000	\$7,622,000	\$7,087,000	\$6,584,000	\$6,766,000

**2021 Investment Income
Actual to Budget**



	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	\$9,000	\$9,000	\$10,000	\$8,000	\$7,000	\$8,000	\$7,000	\$6,000	\$5,000	\$5,000	\$6,000	\$6,000
Budget	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000

**2021 Operating Expense
Actual to Budget**



	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	\$3,957,000	\$3,626,000	\$3,906,000	\$4,109,000	\$3,471,000	\$4,302,000	\$3,668,000	\$4,181,000	\$3,707,000	\$3,845,000	\$4,108,000	\$4,027,000
Budgeted	\$4,726,000	\$4,600,000	\$4,723,000	\$4,449,000	\$4,103,000	\$4,414,000	\$4,591,000	\$4,525,000	\$4,374,000	\$4,080,000	\$4,209,000	\$4,487,000