



ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM
 February 6, 2023

To: Commissioners Schad, LaGree and Iannello

From: Joyce A. Tomaka, Chief Financial Officer

Subject: Year-to-Date 2022 Financial Report

Operating Revenue Year-to-Date: December 31, 2022

Total actual year-to-date operating revenue through December 31 of \$90,080,000 was higher than the budgeted operating revenue of \$89,267,000, by \$813,000 or .9%

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$44,655,000	\$44,622,000	\$33,000
Commercial	9,535,000	9,234,000	301,000
Industrial	2,514,000	2,370,000	144,000
Public Authorities	2,809,000	2,854,000	(45,000)
Public Fire Protection	3,891,000	3,882,000	9,000
Private Fire Protection	687,000	662,000	25,000
Sales to Other Districts	4,725,000	4,713,000	12,000
Infrastructure Inv. Charge	19,798,000	19,669,000	129,000
Other Water Revenues	1,466,000	1,261,000	205,000
TOTAL	\$90,080,000	\$89,267,000	\$813,000

Operating & Maintenance Expense Year-to-Date: December 31, 2022

Total actual year-to-date operating & maintenance expenses through December 31 of \$55,395,000 were lower than the budgeted operating & maintenance expenses of \$60,663,000 by \$5,268,000 or 8.7%. Listed below is a summary of the major budget variance categories:

			Lower than Budget
Category	Actual	Budget	(Higher than Budget)
Salaries & Wages	\$17,598,000	\$18,700,000	\$1,102,000
Fringe Benefits	\$10,815,000	\$9,995,000	(\$820,000)
Overtime	2,803,000	2,640,000	(\$163,000)
Chemicals Purchased	1,782,000	1,780,000	(\$2,000)
Power Purchased	5,349,000	6,525,000	\$1,176,000
Materials and Supplies	2,537,000	2,992,000	\$455,000
Other Public Utilities	1,037,000	1,264,000	\$227,000
Insurance and Damages	993,000	2,984,000	\$1,991,000
Special Services	283,000	414,000	\$131,000
Payments to Contractors*	3,659,000	4,942,000	\$1,283,000
Payments to Cont.-Repairs	1,882,000	1,776,000	(\$106,000)
Payments to Cont.-Restoration	3,152,000	2,570,000	(\$582,000)
* Does not include Repairs or Restoration			

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
YTD through December 31	\$492,000	\$75,000	\$417,000

Net Income/(Loss)*:

Comparison to Last Year	2022	2021	Increase/(Decrease)
YTD through December 31	\$31,159,000	\$21,269,000	\$9,890,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
YTD through December 31	\$31,159,000	\$17,617,000	\$13,542,000

*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	\$14,817,000	\$14,537,000	(\$280,000)
Amortization	(247,000)	(391,000)	144,000
Administrative Credits	(4,289,000)	(7,049,000)	2,760,000
OPEB Expense	(4,889,514)	2,500,000	\$7,389,514
TOTAL	\$5,391,486	\$9,597,000	\$10,013,514

