



ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM

September 14, 2022

To: Commissioners Schad, LaGree and Iannello

From: Joyce Tomaka, Comptroller

Subject: August 2022 Financial Report

Operating Revenue For the Month of: August, 2022

Actual operating revenue of \$8,421,000 was higher than the budgeted operating revenue of \$8,199,000 by \$222,000 or 2.7%

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$4,135,000	\$4,190,000	(\$55,000)
Commercial	1,016,000	932,000	84,000
Industrial	239,000	214,000	25,000
Public Authorities	276,000	263,000	13,000
Public Fire Protection	324,000	340,000	(16,000)
Private Fire Protection	57,000	54,000	3,000
Sales to Other Districts	516,000	432,000	84,000
Infrastructure Inv. Charge	1,681,000	1,672,000	9,000
Other Water Revenues	177,000	102,000	75,000
TOTAL	\$8,421,000	\$8,199,000	\$222,000

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

Total actual year-to-date operating revenue of \$59,233,000 was lower than the budgeted operating revenue of \$59,234,000, by (\$1,000)

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$29,113,000	\$29,629,000	(\$516,000)
Commercial	6,311,000	6,075,000	236,000
Industrial	1,637,000	1,547,000	90,000
Public Authorities	1,786,000	1,831,000	(45,000)
Public Fire Protection	2,597,000	2,587,000	10,000
Private Fire Protection	462,000	443,000	19,000
Sales to Other Districts	3,219,000	3,201,000	18,000
Infrastructure Inv. Charge	13,169,000	13,080,000	89,000
Other Water Revenues	939,000	841,000	98,000
TOTAL	\$59,233,000	\$59,234,000	(\$1,000)

Operating & Maintenance Expense For the Month of: August, 2022

Actual operating & maintenance expenses of \$5,069,000, were lower than the budgeted operating & maintenance expenses of \$5,265,000 by \$196,000 or 3.7%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$1,551,000	\$1,802,000	\$251,000
Fringe Benefits	814,000	946,000	\$132,000
Overtime	229,000	255,000	\$26,000
Chemicals Purchased	282,000	133,000	(\$149,000)
Power Purchased	687,000	416,000	(\$271,000)
Materials and Supplies	198,000	249,000	\$51,000
Other Public Utilities	53,000	72,000	\$19,000
Insurance and Damages	243,000	249,000	\$6,000
Special Services	33,000	30,000	(\$3,000)
Payments to Contractors*	230,000	419,000	\$189,000
Payments to Cont.-Repairs	120,000	156,000	\$36,000
Payments to Cont.-Restoration	373,000	198,000	(\$175,000)
* Does not include Repairs or Restoration			

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

Total actual year-to-date operating & maintenance expenses of \$36,866,000 were lower than the budgeted operating & maintenance expenses of \$40,175,000 by \$3,309,000 or 8.2%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$11,513,000	\$13,555,000	\$2,042,000
Fringe Benefits	\$6,135,000	\$7,111,000	\$976,000
Overtime	1,771,000	1,735,000	(\$36,000)
Chemicals Purchased	1,105,000	988,000	(\$117,000)
Power Purchased	4,039,000	2,915,000	(\$1,124,000)
Materials and Supplies	1,635,000	1,808,000	\$173,000
Other Public Utilities	690,000	595,000	(\$95,000)
Insurance and Damages	1,944,000	1,989,000	\$45,000
Special Services	200,000	285,000	\$85,000
Payments to Contractors*	2,451,000	3,316,000	\$865,000
Payments to Cont.-Repairs	1,185,000	1,128,000	(\$57,000)
Payments to Cont.-Restoration	1,903,000	1,715,000	(\$188,000)
* Does not include Repairs or Restoration			

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of August	\$41,000	\$6,000	\$35,000
YTD through August 31	\$144,000	\$50,000	\$94,000

Net Income/(Loss)*:

Comparison to Last Year	2022	2021	Increase/(Decrease)
Month of August	\$2,583,000	\$1,973,000	\$610,000
YTD through August 31	\$12,446,000	\$6,933,000	\$5,513,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of August	\$2,583,000	\$2,085,000	\$498,000
YTD through August 31	\$12,446,000	\$10,725,000	\$1,721,000

*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	\$9,878,000	\$9,687,000	(\$191,000)
Amortization	(164,000)	(261,000)	97,000
Administrative Credits	(2,207,000)	(3,687,000)	1,480,000
OPEB Expense	1,667,000	1,666,000	(\$1,000)
TOTAL	\$9,174,000	\$7,405,000	\$1,385,000

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

cc: K. Prendergast

