



ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM
 March 15, 2022

To: Commissioners Schad, LaGree and Iannello
 From: Joyce Tomaka, Comptroller
 Subject: February 2022 Financial Report

Operating Revenue For the Month of: February, 2022

Actual operating revenue of \$6,537,000 was higher than the budgeted operating revenue of \$6,326,000 by \$211,000 or 3.3%

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$3,166,000	\$3,097,000	\$69,000
Commercial	643,000	595,000	48,000
Industrial	182,000	159,000	23,000
Public Authorities	182,000	170,000	12,000
Public Fire Protection	368,000	321,000	47,000
Private Fire Protection	68,000	56,000	12,000
Sales to Other Districts	351,000	316,000	35,000
Infrastructure Inv. Charge	1,516,000	1,505,000	11,000
Other Water Revenues	61,000	107,000	(46,000)
TOTAL	\$6,537,000	\$6,326,000	\$211,000

Operating Revenue Year-to-Date: February 28, 2022

Total actual year-to-date operating revenue through February 28 of \$13,406,000 was higher than the budgeted operating revenue of \$13,191,000, by \$215,000 or 1.6%

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$6,539,000	\$6,434,000	\$105,000
Commercial	1,301,000	1,243,000	58,000
Industrial	367,000	340,000	27,000
Public Authorities	367,000	358,000	9,000
Public Fire Protection	655,000	648,000	7,000
Private Fire Protection	123,000	110,000	13,000
Sales to Other Districts	684,000	673,000	11,000
Infrastructure Inv. Charge	3,189,000	3,167,000	22,000
Other Water Revenues	181,000	218,000	(37,000)
TOTAL	\$13,406,000	\$13,191,000	\$215,000

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

Actual operating & maintenance expenses of \$4,555,000, were lower than the budgeted operating & maintenance expenses of \$4,688,000 by \$133,000 or 2.8%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$1,266,000	\$1,566,000	\$300,000
Fringe Benefits	684,000	822,000	\$138,000
Overtime	204,000	227,000	\$23,000
Chemicals Purchased	17,000	118,000	\$101,000
Power Purchased	988,000	332,000	(\$656,000)
Materials and Supplies	102,000	218,000	\$116,000
Other Public Utilities	91,000	88,000	(\$3,000)
Insurance and Damages	248,000	249,000	\$1,000
Special Services	24,000	45,000	\$21,000
Payments to Contractors*	517,000	384,000	(\$133,000)
Payments to Cont.-Repairs	49,000	270,000	\$221,000
Payments to Cont.-Restoration	141,000	258,000	\$117,000
Administrative Credits	(149,000)	(254,000)	105,000
* Does not include Repairs or Restoration			

Operating & Maintenance Expense Year-to-Date: February 28, 2022

Total actual year-to-date operating & maintenance expenses through February 28 of \$8,553,000 were lower than the budgeted operating & maintenance expenses of \$9,579,000 by \$1,025,000 or 10.7%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$2,627,000	\$3,213,000	\$586,000
Fringe Benefits	\$1,429,000	\$1,685,000	\$256,000
Overtime	430,000	464,000	\$34,000
Chemicals Purchased	107,000	236,000	\$129,000
Power Purchased	1,246,000	706,000	(\$540,000)
Materials and Supplies	267,000	389,000	\$122,000
Other Public Utilities	174,000	159,000	(\$15,000)
Insurance and Damages	463,000	497,000	\$34,000
Special Services	38,000	76,000	\$38,000
Payments to Contractors*	740,000	726,000	(\$14,000)
Payments to Cont.-Repairs	269,000	431,000	\$162,000
Payments to Cont.-Restoration	292,000	513,000	\$221,000
Administrative Credits	(177,000)	(331,000)	154,000
* Does not include Repairs or Restoration			

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of February	\$6,000	\$6,000	\$0
YTD through February 28	\$12,000	\$12,000	\$0

Net Income/(Loss)*:

Comparison to Last Year	2022	2021	Increase/(Decrease)
Month of February	\$424,000	(\$273,000)	\$697,000
YTD through February 28	\$1,752,000	\$358,000	\$1,394,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of February	\$424,000	\$133,000	\$291,000
YTD through February 28	\$1,752,000	\$611,000	\$1,141,000

*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	\$2,469,000	\$2,422,000	(\$47,000)
Amortization	(41,000)	(65,000)	24,000
OPEB Expense	417,000	417,000	\$0
TOTAL	\$2,845,000	\$2,774,000	(\$23,000)

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

cc: K. Prendergast

