



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

March 13, 2023

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: January 2023 Financial Report

### Operating Revenue for the Month of: January 2023

Actual operating revenue of \$7,912,000 was higher than the budgeted operating revenue of \$7,426,000 by \$486,000 or 6.5%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$3,812,000	\$3,589,000	\$223,000
Commercial	763,000	698,000	65,000
Industrial	236,000	195,000	41,000
Public Authorities	274,000	200,000	74,000
Public Fire Protection	334,000	327,000	7,000
Private Fire Protection	56,000	56,000	0
Sales to Other Districts	396,000	382,000	14,000
Infrastructure Inv. Charge	1,884,000	1,869,000	15,000
Other Water Revenues	157,000	110,000	47,000
<b>TOTAL</b>	<b>\$7,912,000</b>	<b>\$7,426,000</b>	<b>\$486,000</b>

## Operating & Maintenance Expense for the Month of: January 2023

Actual operating & maintenance expenses of \$4,785,000 were lower than the budgeted operating & maintenance expenses of \$5,676,000 by \$891,000 or 15.7%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$1,578,000	\$1,838,000	\$260,000
Fringe Benefits	801,000	937,000	\$136,000
Overtime	240,000	245,000	\$5,000
Chemicals Purchased	111,000	303,000	\$192,000
Power Purchased	779,000	549,000	(\$230,000)
Materials and Supplies	125,000	162,000	\$37,000
Other Public Utilities	65,000	98,000	\$33,000
Insurance and Damages	277,000	269,000	(\$8,000)
Special Services	13,000	31,000	\$18,000
Payments to Contractors*	289,000	546,000	\$257,000
Payments to Cont.-Repairs	119,000	178,000	\$59,000
Payments to Cont.-Restoration	16,000	51,000	\$35,000
* Does not include Repairs or Restoration			

## Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of January	\$121,000	\$12,000	\$109,000

## Net Income/(Loss)\*:

Comparison to Last Year	2023	2022	Increase/(Decrease)
Month of January	\$1,851,000	\$1,328,000	\$523,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of January	\$1,851,000	\$859,000	\$992,000

\*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:**

<b>Non-Cash Charges</b>	<b>Actual</b>	<b>Budget</b>	<b>Lower than Budget (Higher than Budget)</b>
Depreciation	\$1,284,000	\$1,234,000	(\$50,000)
Amortization	(21,000)	(33,000)	12,000
Administrative Credits	(90,000)	(687,000)	597,000
OPEB Expense	208,000	275,000	\$67,000
<b>TOTAL</b>	<b>\$1,381,000</b>	<b>\$789,000</b>	<b>\$626,000</b>

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

cc: J. Tomaka

