



ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM
September 1, 2022

To: Commissioners Schad, LaGree and Iannello

From: Joyce Tomaka, Comptroller

Subject: July 2022 Financial Report

Operating Revenue For the Month of: July, 2022

Actual operating revenue of \$8,121,000 was lower than the budgeted operating revenue of \$8,136,000 by **(\$15,000)** or **(.2%)**

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$4,106,000	\$4,217,000	(\$111,000)
Commercial	908,000	863,000	45,000
Industrial	228,000	217,000	11,000
Public Authorities	249,000	237,000	12,000
Public Fire Protection	323,000	320,000	3,000
Private Fire Protection	56,000	54,000	2,000
Sales to Other Districts	476,000	460,000	16,000
Infrastructure Inv. Charge	1,678,000	1,666,000	12,000
Other Water Revenues	97,000	102,000	(5,000)
TOTAL	\$8,121,000	\$8,136,000	(\$15,000)

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

Total actual year-to-date operating revenue through July 31 of \$50,812,000 was lower than the budgeted operating revenue of \$51,035,000, by **(\$223,000)** or **(.4%)**

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$24,978,000	\$25,439,000	(\$461,000)
Commercial	5,295,000	5,144,000	151,000
Industrial	1,399,000	1,333,000	66,000
Public Authorities	1,510,000	1,568,000	(58,000)
Public Fire Protection	2,274,000	2,247,000	27,000
Private Fire Protection	406,000	389,000	17,000
Sales to Other Districts	2,703,000	2,769,000	(66,000)
Infrastructure Inv. Charge	11,488,000	11,408,000	80,000
Other Water Revenues	759,000	738,000	21,000
TOTAL	\$50,812,000	\$51,035,000	(\$223,000)

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

Actual operating & maintenance expenses of \$4,971,000, were lower than the budgeted operating & maintenance expenses of \$5,240,000 by \$269,000 or 5.1%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$1,503,000	\$1,645,000	\$142,000
Fringe Benefits	801,000	863,000	\$62,000
Overtime	238,000	252,000	\$14,000
Chemicals Purchased	161,000	139,000	(\$22,000)
Power Purchased	475,000	487,000	\$12,000
Materials and Supplies	146,000	218,000	\$72,000
Other Public Utilities	117,000	65,000	(\$52,000)
Insurance and Damages	255,000	249,000	(\$6,000)
Special Services	14,000	30,000	\$16,000
Payments to Contractors*	204,000	502,000	\$298,000
Payments to Cont.-Repairs	136,000	139,000	\$3,000
Payments to Cont.-Restoration	568,000	225,000	(\$343,000)
* Does not include Repairs or Restoration			

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

Total actual year-to-date operating & maintenance expenses through July 31 of \$31,798,000 were lower than the budgeted operating & maintenance expenses of \$34,909,000 by \$3,111,000 or 8.9%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$9,962,000	\$11,751,000	\$1,789,000
Fringe Benefits	\$5,321,000	\$6,165,000	\$844,000
Overtime	1,543,000	1,481,000	(\$62,000)
Chemicals Purchased	822,000	856,000	\$34,000
Power Purchased	3,352,000	2,499,000	(\$853,000)
Materials and Supplies	1,430,000	1,559,000	\$129,000
Other Public Utilities	638,000	523,000	(\$115,000)
Insurance and Damages	1,701,000	1,740,000	\$39,000
Special Services	167,000	254,000	\$87,000
Payments to Contractors*	2,221,000	2,896,000	\$675,000
Payments to Cont.-Repairs	1,065,000	972,000	(\$93,000)
Payments to Cont.-Restoration	1,530,000	1,518,000	(\$12,000)
* Does not include Repairs or Restoration			

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of July	\$35,000	\$6,000	\$29,000
YTD through July 31	\$103,000	\$44,000	\$59,000

Net Income/(Loss)*:

Comparison to Last Year	2022	2021	Increase/(Decrease)
Month of July	\$1,954,000	\$1,746,000	\$208,000
YTD through July 31	\$9,863,000	\$4,960,000	\$4,903,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of July	\$1,954,000	\$2,233,000	(\$279,000)
YTD through July 31	\$9,863,000	\$8,640,000	\$1,223,000

*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	\$8,643,000	\$8,477,000	(\$166,000)
Amortization	(144,000)	(228,000)	84,000
Administrative Credits	(1,569,000)	(3,031,000)	1,462,000
OPEB Expense	1,458,000	1,458,000	\$0
TOTAL	\$8,388,000	\$6,676,000	\$1,380,000

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

cc: K. Prendergast

