



Staff Fiscal Item 2

ERIE COUNTY WATER AUTHORITY INTEROFFICE MEMORANDUM

September 8, 2023

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: July 2023 Financial Report

Operating Revenue for the Month of: July 2023

Actual operating revenue of \$8,873,000 was lower than budgeted operating revenue of \$9,098,000 by **(\$225,000)** or **(2.5%)**.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,659,000	\$ 4,753,000	\$ (94,000)
Commercial	1,012,000	984,000	28,000
Industrial	244,000	250,000	(6,000)
Public Authorities	276,000	255,000	21,000
Public Fire Protection	16,000	321,000	(305,000)
Private Fire Protection	69,000	54,000	15,000
Sales to Other Districts	563,000	507,000	56,000
Infrastructure Inv. Charge	1,889,000	1,874,000	15,000
Other Water Revenues	145,000	100,000	45,000
TOTAL	\$ 8,873,000	\$ 9,098,000	\$ (225,000)

Operating Revenue Year-to-Date: July 31, 2023

Total actual year-to-date operating revenue of \$57,107,000 was higher than budgeted operating revenue of \$56,563,000 by \$544,000 or 1.0%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 27,842,000	\$ 28,342,000	\$ (500,000)
Commercial	6,009,000	5,785,000	224,000
Industrial	1,648,000	1,512,000	136,000
Public Authorities	1,812,000	1,685,000	127,000
Public Fire Protection	2,282,000	2,250,000	32,000
Private Fire Protection	410,000	395,000	15,000
Sales to Other Districts	3,240,000	3,029,000	211,000
Infrastructure Inv. Charge	12,936,000	12,831,000	105,000
Other Water Revenues	928,000	734,000	194,000
TOTAL	\$ 57,107,000	\$ 56,563,000	\$ 544,000

Operating & Maintenance Expense for the Month of: July 2023

Actual operating & maintenance expenses of \$5,315,000 were lower than budgeted operating & maintenance expenses of \$6,025,000 by \$710,000 or 11.8%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 1,535,000	\$ 1,754,000	\$ 219,000
Fringe Benefits	792,000	895,000	103,000
Overtime	249,000	259,000	10,000
Chemicals Purchased	191,000	339,000	148,000
Power Purchased	472,000	702,000	230,000
Materials and Supplies	303,000	254,000	(49,000)
Transportation	118,000	119,000	1,000
Other Public Utilities	44,000	96,000	52,000
Insurance and Damages	276,000	269,000	(7,000)
Contractors - Restoration	410,000	252,000	(158,000)
Contractors - Other	745,000	791,000	46,000
Equip Maint. Contracts	4,000	63,000	59,000
Other Expenses	176,000	232,000	56,000
TOTAL	\$ 5,315,000	\$ 6,025,000	\$ 710,000

Operating & Maintenance Expense Year-to-Date: July 31, 2023

Total actual year-to-date operating & maintenance expenses of \$33,247,000 were lower than budgeted operating & maintenance expenses of \$39,580,000 by \$6,333,000 or 16.0%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 10,629,000	\$ 12,616,000	\$ 1,987,000
Fringe Benefits	5,449,000	6,432,000	983,000
Overtime	1,515,000	1,523,000	8,000
Chemicals Purchased	1,256,000	2,166,000	910,000
Power Purchased	2,810,000	3,654,000	844,000
Materials and Supplies	1,499,000	1,483,000	(16,000)
Transportation	820,000	835,000	15,000
Other Public Utilities	538,000	736,000	198,000
Insurance and Damages	1,813,000	1,884,000	71,000
Contractors - Restoration	1,797,000	1,700,000	(97,000)
Contractors - Other	3,239,000	4,291,000	1,052,000
Equip Maint. Contracts	616,000	488,000	(128,000)
Other Expenses	1,266,000	1,772,000	506,000
TOTAL	\$ 33,247,000	\$ 39,580,000	\$ 6,333,000

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of July	\$ 202,000	\$ 12,000	\$ 190,000
YTD through July 30	\$ 1,169,000	\$ 87,000	\$ 1,082,000

Net Income/(Loss)*:

Comparison to Last Year	2023	2022	Increase/(Decrease)
Month of July	\$ 2,783,000	\$ 1,954,000	\$ 829,000
YTD through July 30	\$ 15,960,000	\$ 9,863,000	\$ 6,097,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of July	\$ 2,783,000	\$ 2,143,000	\$ 640,000
YTD through July 30	\$ 15,960,000	\$ 10,695,000	\$ 5,265,000

*Income is shown on a GAAP basis – taking into account OPEB expense and other non-cash items

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

cc: J. Tomaka

