



ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM
August 4, 2022

To: Commissioners Schad, LaGree and Iannello

From: Joyce Tomaka, Comptroller

Subject: June 2022 Financial Report

Operating Revenue For the Month of: June, 2022

Actual operating revenue of \$7,526,000 was lower than the budgeted operating revenue of \$7,620,000 by **(\$94,000)** or **(1.2%)**

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$3,694,000	\$3,797,000	(\$103,000)
Commercial	827,000	805,000	22,000
Industrial	207,000	207,000	0
Public Authorities	232,000	255,000	(23,000)
Public Fire Protection	326,000	317,000	9,000
Private Fire Protection	56,000	59,000	(3,000)
Sales to Other Districts	433,000	455,000	(22,000)
Infrastructure Inv. Charge	1,634,000	1,621,000	13,000
Other Water Revenues	117,000	104,000	13,000
TOTAL	\$7,526,000	\$7,620,000	(\$94,000)

Operating Revenue Year-to-Date: June 30, 2022

Total actual year-to-date operating revenue through June 30 of \$42,690,000 was lower than the budgeted operating revenue of \$42,900,000, by **(\$210,000)** or **(.5%)**

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$20,872,000	\$21,222,000	(\$350,000)
Commercial	4,387,000	4,280,000	107,000
Industrial	1,170,000	1,117,000	53,000
Public Authorities	1,261,000	1,331,000	(70,000)
Public Fire Protection	1,950,000	1,926,000	24,000
Private Fire Protection	349,000	335,000	14,000
Sales to Other Districts	2,228,000	2,309,000	(81,000)
Infrastructure Inv. Charge	9,810,000	9,742,000	68,000
Other Water Revenues	663,000	638,000	25,000
TOTAL	\$42,690,000	\$42,900,000	(\$210,000)

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

Actual operating & maintenance expenses of \$4,865,000, were higher than the budgeted operating & maintenance expenses of \$4,440,000 by **(\$425,000)** or **(9.6%)**. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$1,476,000	\$1,723,000	\$247,000
Fringe Benefits	779,000	904,000	\$125,000
Overtime	255,000	203,000	(\$52,000)
Chemicals Purchased	170,000	124,000	(\$46,000)
Power Purchased	620,000	407,000	(\$213,000)
Materials and Supplies	381,000	239,000	(\$142,000)
Other Public Utilities	72,000	56,000	(\$16,000)
Insurance and Damages	230,000	249,000	\$19,000
Special Services	21,000	35,000	\$14,000
Payments to Contractors*	532,000	466,000	(\$66,000)
Payments to Cont.-Repairs	161,000	80,000	(\$81,000)
Payments to Cont.-Restoration	95,000	190,000	\$95,000
Administrative Credits	(181,000)	(606,000)	425,000
* Does not include Repairs or Restoration			

Operating & Maintenance Expense Year-to-Date: June 30, 2022

Total actual year-to-date operating & maintenance expenses through June 30 of \$25,488,000 were lower than the budgeted operating & maintenance expenses of \$27,470,000 by \$1,982,000 or 7.2%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$8,458,000	\$10,105,000	\$1,647,000
Fringe Benefits	\$4,520,000	\$5,302,000	\$782,000
Overtime	1,305,000	1,229,000	(\$76,000)
Chemicals Purchased	662,000	717,000	\$55,000
Power Purchased	2,876,000	2,012,000	(\$864,000)
Materials and Supplies	1,184,000	1,290,000	\$106,000
Other Public Utilities	521,000	458,000	(\$63,000)
Insurance and Damages	1,446,000	1,492,000	\$46,000
Special Services	153,000	224,000	\$71,000
Payments to Contractors*	2,017,000	2,394,000	\$377,000
Payments to Cont.-Repairs	929,000	833,000	(\$96,000)
Payments to Cont.-Restoration	962,000	1,293,000	\$331,000
Administrative Credits	(1,289,000)	(2,199,000)	910,000
* Does not include Repairs or Restoration			

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of June	\$22,000	\$6,000	\$16,000
YTD through June 30	\$68,000	\$37,000	\$31,000

Net Income/(Loss)*:

Comparison to Last Year	2022	2021	Increase/(Decrease)
Month of June	\$1,129,000	\$864,000	\$265,000
YTD through June 30	\$7,960,000	\$3,213,000	\$4,747,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of June	\$1,129,000	\$1,674,000	(\$545,000)
YTD through June 30	\$7,960,000	\$6,407,000	\$1,553,000

*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	\$7,408,000	\$7,266,000	(\$142,000)
Amortization	(123,000)	(195,000)	72,000
OPEB Expense	1,250,000	1,250,000	\$0
TOTAL	\$8,535,000	\$8,321,000	(\$70,000)

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

cc: K. Prendergast

