



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

February 23, 2021

To: Commissioners Schad, Carney and LaGree

From: Joyce A. Tomaka, Comptroller

Subject: January 2021 Financial Report

Operating Revenue For the Month of: January, 2021

Actual operating revenue of \$6,587,000 was lower than the budgeted operating revenue of \$6,685,000 by **(\$98,000)** or **(1.5%)**

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$3,257,000	\$3,297,000	(\$40,000)
Commercial	570,000	641,000	(71,000)
Industrial	169,000	178,000	(9,000)
Public Authorities	165,000	185,000	(20,000)
Public Fire Protection	323,000	321,000	2,000
Private Fire Protection	56,000	53,000	3,000
Sales to Other Districts	351,000	353,000	(2,000)
Infrastructure Inv. Charge	1,563,000	1,541,000	22,000
Other Water Revenues	133,000	116,000	17,000
TOTAL	\$6,587,000	\$6,685,000	(\$98,000)

Operating & Maintenance Expense For the Month of: January, 2021

Actual operating & maintenance expenses of \$3,957,000, were lower than the budgeted operating & maintenance expenses of \$4,726,000 by **(\$769,000)** or **(16.3%)**. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$1,334,000	\$1,583,000	\$249,000
Fringe Benefits	\$661,000	\$780,000	\$119,000
Overtime	216,000	255,000	\$39,000
Chemicals Purchased	91,000	108,000	\$17,000
Power Purchased	215,000	377,000	\$162,000
Materials and Supplies	103,000	96,000	(\$7,000)
Other Public Utilities	73,000	70,000	(\$3,000)
Insurance and Damages	250,000	251,000	\$1,000
Special Services	19,000	21,000	\$2,000
Payments to Contractors	755,000	732,000	(\$23,000)
Administrative Credits	(30,000)	(53,000)	23,000

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of January	\$9,000	\$4,000	\$5,000

Net Income/(Loss)*:

Comparison to Last Year	2021	2020	Increase/(Decrease)
Month of January	\$631,000	\$1,011,000	(\$380,000)

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of January	\$631,000	\$358,000	\$273,000

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

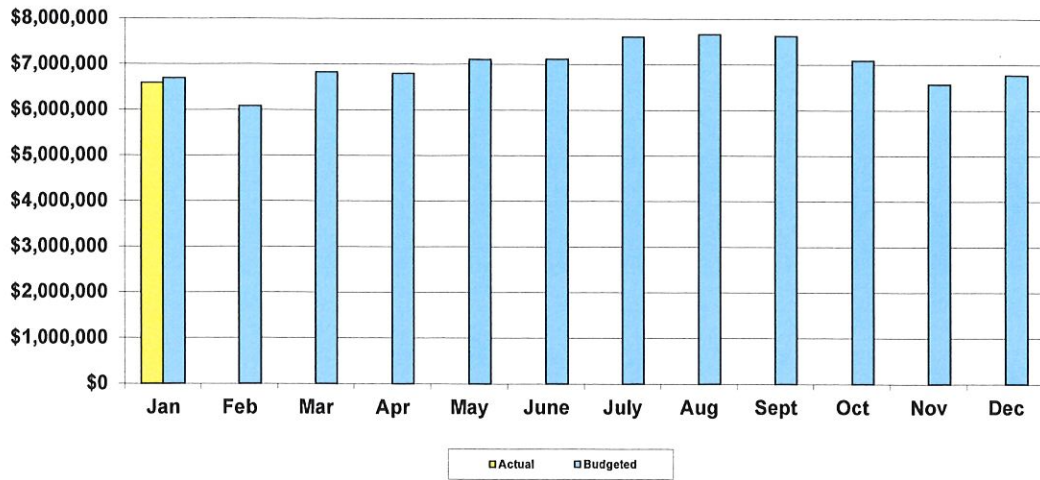
Summary of Non-Cash Charges Year-to-Date:

Non-Cash Charges	Actual	Budget	Lower than Budget (Higher than Budget)
Depreciation	\$1,206,000	\$1,181,000	(\$25,000)
Amortization	(21,000)	(33,000)	(\$12,000)
OPEB Expense	709,000	333,000	(\$376,000)
TOTAL	\$1,894,000	\$1,481,000	(\$413,000)

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

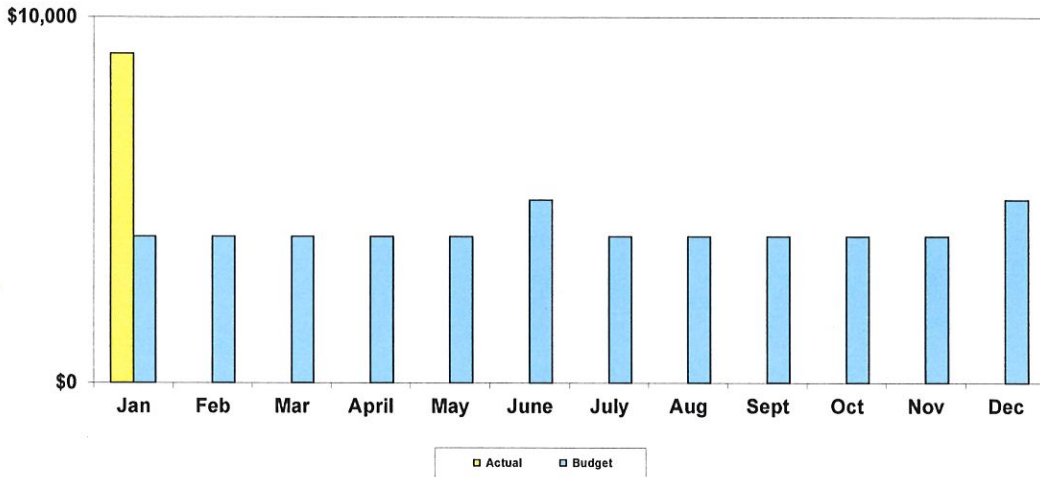
cc: K. Prendergast

**2021 Operating Revenue
Actual to Budget**



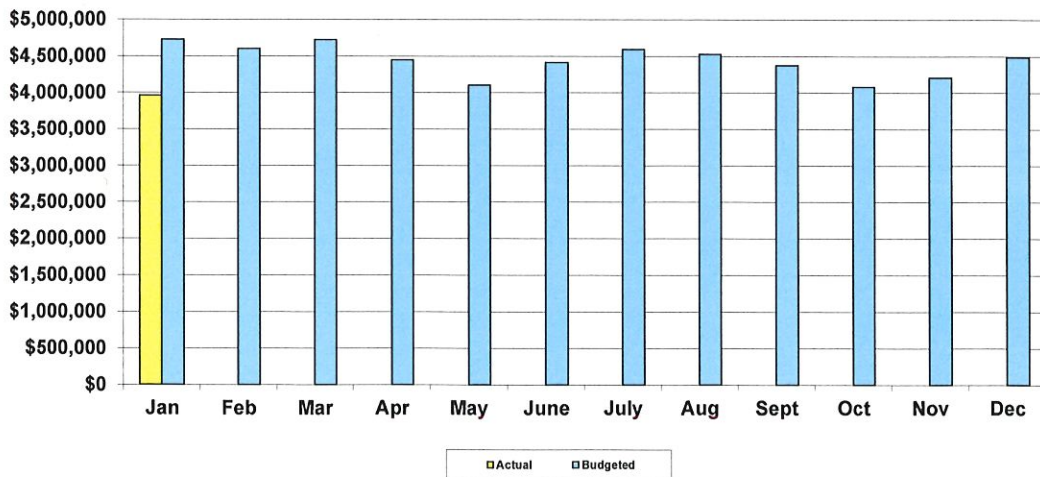
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	\$6,587,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted	\$6,684,000	\$6,077,000	\$6,822,000	\$6,794,000	\$7,101,000	\$7,114,000	\$7,598,000	\$7,658,000	\$7,622,000	\$7,087,000	\$6,565,000	\$6,766,000

**2021 Investment Income
Actual to Budget**



	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	\$9,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budget	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$5,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$5,000

**2021 Operating Expense
Actual to Budget**



	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	\$3,957,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted	\$4,726,000	\$4,600,000	\$4,722,000	\$4,448,000	\$4,102,000	\$4,411,000	\$4,588,000	\$4,523,000	\$4,372,000	\$4,078,000	\$4,206,000	\$4,485,000