



ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM
October 17, 2022

To: Commissioners Schad, LaGree and Iannello
From: Joyce Tomaka, Comptroller
Subject: September 2022 Financial Report

Operating Revenue For the Month of: September, 2022

Actual operating revenue of \$8,853,000 was higher than the budgeted operating revenue of \$8,163,000 by \$690,000 or 8.4%

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$4,799,000	\$4,226,000	\$573,000
Commercial	964,000	927,000	37,000
Industrial	239,000	217,000	22,000
Public Authorities	267,000	272,000	(5,000)
Public Fire Protection	323,000	323,000	0
Private Fire Protection	56,000	54,000	2,000
Sales to Other Districts	457,000	411,000	46,000
Infrastructure Inv. Charge	1,631,000	1,621,000	10,000
Other Water Revenues	117,000	112,000	5,000
TOTAL	\$8,853,000	\$8,163,000	\$690,000

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

Total actual year-to-date operating revenue of \$68,085,000 was higher than the budgeted operating revenue of \$67,397,000, by \$688,000 or 1%

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$33,912,000	\$33,855,000	\$57,000
Commercial	7,275,000	7,002,000	273,000
Industrial	1,877,000	1,765,000	112,000
Public Authorities	2,054,000	2,103,000	(49,000)
Public Fire Protection	2,921,000	2,910,000	11,000
Private Fire Protection	519,000	496,000	23,000
Sales to Other Districts	3,676,000	3,612,000	64,000
Infrastructure Inv. Charge	14,800,000	14,701,000	99,000
Other Water Revenues	1,051,000	953,000	98,000
TOTAL	\$68,085,000	\$67,397,000	\$688,000

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

Actual operating & maintenance expenses of \$5,063,000, were higher than the budgeted operating & maintenance expenses of \$5,011,000 by **\$52,000 or (1%)**. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$1,485,000	\$1,722,000	\$237,000
Fringe Benefits	782,000	904,000	\$122,000
Overtime	202,000	251,000	\$49,000
Chemicals Purchased	161,000	118,000	(\$43,000)
Power Purchased	660,000	311,000	(\$349,000)
Materials and Supplies	261,000	211,000	(\$50,000)
Other Public Utilities	55,000	61,000	\$6,000
Insurance and Damages	251,000	249,000	(\$2,000)
Special Services	16,000	29,000	\$13,000
Payments to Contractors*	704,000	425,000	(\$279,000)
Payments to Cont.-Repairs	87,000	153,000	\$66,000
Payments to Cont.-Restoration	407,000	195,000	(\$212,000)
* Does not include Repairs or Restoration			

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

Total actual year-to-date operating & maintenance expenses of \$41,929,000 were lower than the budgeted operating & maintenance expenses of \$45,185,000 by **\$3,256,000 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	\$12,997,000	\$15,277,000	\$2,280,000
Fringe Benefits	\$6,917,000	\$8,015,000	\$1,098,000
Overtime	1,974,000	1,986,000	\$12,000
Chemicals Purchased	1,266,000	1,106,000	(\$160,000)
Power Purchased	4,699,000	3,226,000	(\$1,473,000)
Materials and Supplies	1,896,000	2,019,000	\$123,000
Other Public Utilities	746,000	656,000	(\$90,000)
Insurance and Damages	2,195,000	2,237,000	\$42,000
Special Services	216,000	314,000	\$98,000
Payments to Contractors*	3,155,000	3,741,000	\$586,000
Payments to Cont.-Repairs	1,272,000	1,281,000	\$9,000
Payments to Cont.-Restoration	2,310,000	1,910,000	(\$400,000)
* Does not include Repairs or Restoration			

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of September	\$53,000	\$6,000	\$47,000
YTD through September 30	\$196,000	\$56,000	\$140,000

Net Income/(Loss)*:

Comparison to Last Year	2022	2021	Increase/(Decrease)
Month of September	\$2,668,000	\$2,627,000	\$41,000
YTD through September 30	\$15,114,000	\$9,560,000	\$5,554,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of September	\$2,668,000	\$2,338,000	\$330,000
YTD through September 30	\$15,114,000	\$13,063,000	\$2,051,000

*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	\$11,113,000	\$10,898,000	(\$215,000)
Amortization	(185,000)	(293,000)	108,000
Administrative Credits	(2,576,000)	(4,378,000)	1,802,000
OPEB Expense	1,875,000	1,874,000	(\$1,000)
TOTAL	\$10,227,000	\$8,101,000	\$1,694,000

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

cc: K. Prendergast

