

# Staff Fiscal Item 3



## ERIE COUNTY WATER AUTHORITY INTEROFFICE MEMORANDUM

March 11, 2024

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: January 2024 Financial Report

### Operating Revenue for the Month of: January 2024

Actual operating revenue of \$8,222,000 was lower than budgeted operating revenue of \$8,183,000 by \$39,000 or .5%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,004,000	\$ 3,958,000	\$ 46,000
Commercial	801,000	792,000	9,000
Industrial	226,000	231,000	(5,000)
Public Authorities	209,000	222,000	(13,000)
Public Fire Protection	337,000	328,000	9,000
Private Fire Protection	59,000	57,000	2,000
Sales to Other Districts	388,000	427,000	(39,000)
Infrastructure Inv. Charge	2,058,000	2,046,000	12,000
Other Water Revenues	140,000	122,000	18,000
<b>TOTAL</b>	<b>\$ 8,222,000</b>	<b>\$ 8,183,000</b>	<b>\$ 39,000</b>

**Operating & Maintenance Expense for the Month of: January 2024**

Actual operating & maintenance expenses of \$5,112,000 were lower than budgeted operating & maintenance expenses of \$6,010,000 by \$898,000 or 14.9%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 1,600,000	\$ 2,006,000	\$ 406,000
Fringe Benefits	801,000	1,006,000	205,000
Overtime	215,000	245,000	30,000
Chemicals Purchased	247,000	318,000	71,000
Power Purchased	208,000	508,000	300,000
Materials and Supplies	170,000	169,000	(1,000)
Transportation	120,000	122,000	2,000
Other Public Utilities	83,000	103,000	20,000
Insurance and Damages	348,000	289,000	(59,000)
Contractors - Restoration	228,000	350,000	122,000
Contractors - Other	724,000	491,000	(233,000)
Equip. Maint. Contracts	138,000	141,000	3,000
Other Expenses	228,000	260,000	32,000
<b>TOTAL</b>	<b>\$ 5,112,000</b>	<b>\$ 6,010,000</b>	<b>\$ 898,000</b>

**Investment Income:**

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of January	\$ 246,000	\$ 40,000	\$ 206,000

**Net Income/(Loss)\*:**

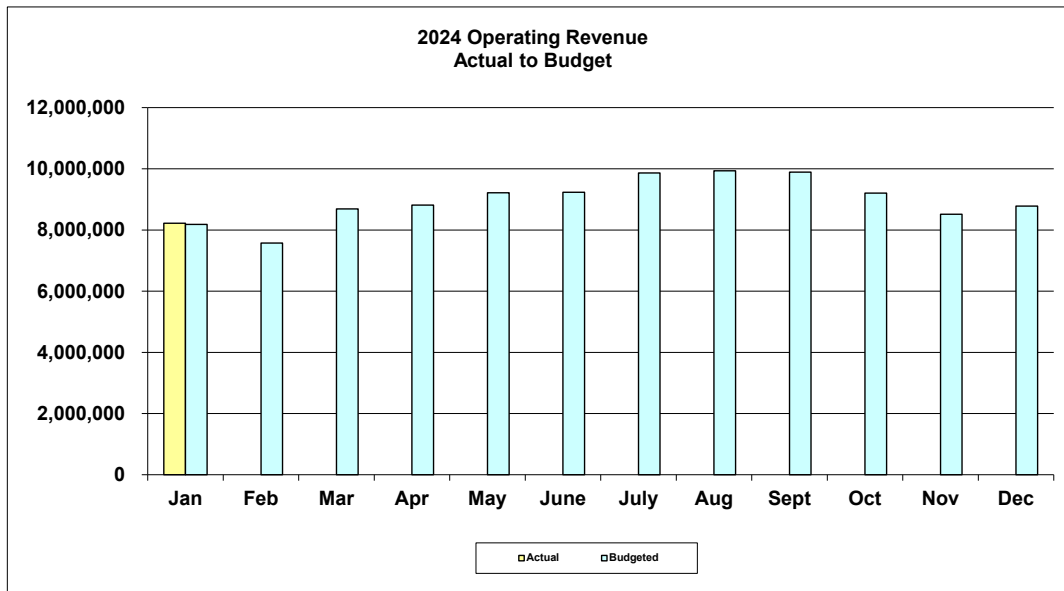
Comparison to Last Year	2024	2023	Increase/(Decrease)
Month of January	\$ 3,311,000	\$ 1,851,000	\$ 1,460,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of January	\$ 3,311,000	\$ 1,038,000	\$ 2,273,000

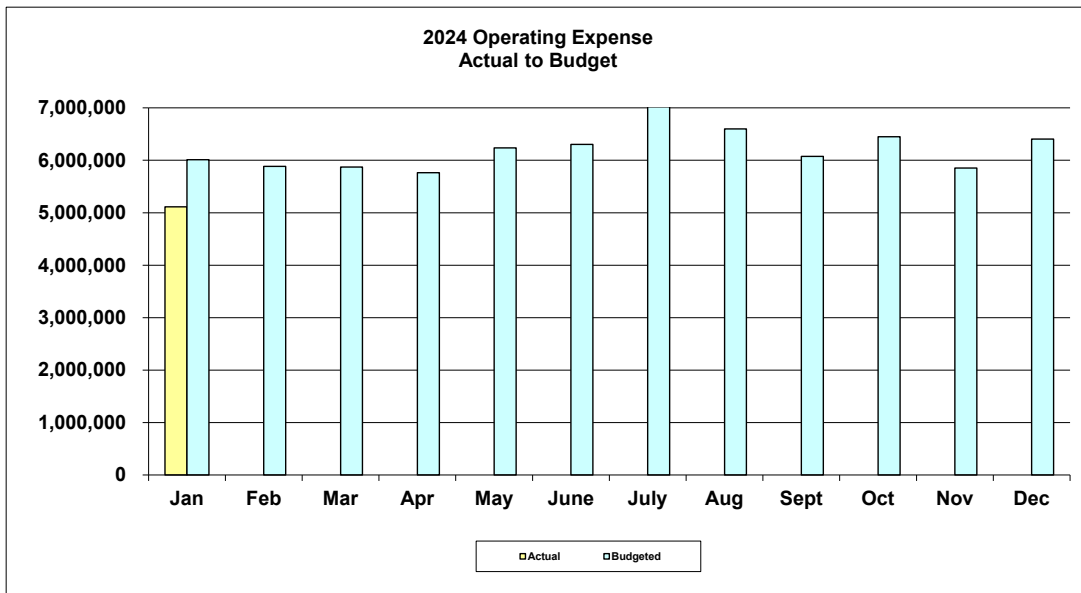
\*Income is shown on a GAAP basis – taking into account OPEB expense and other non-cash items

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

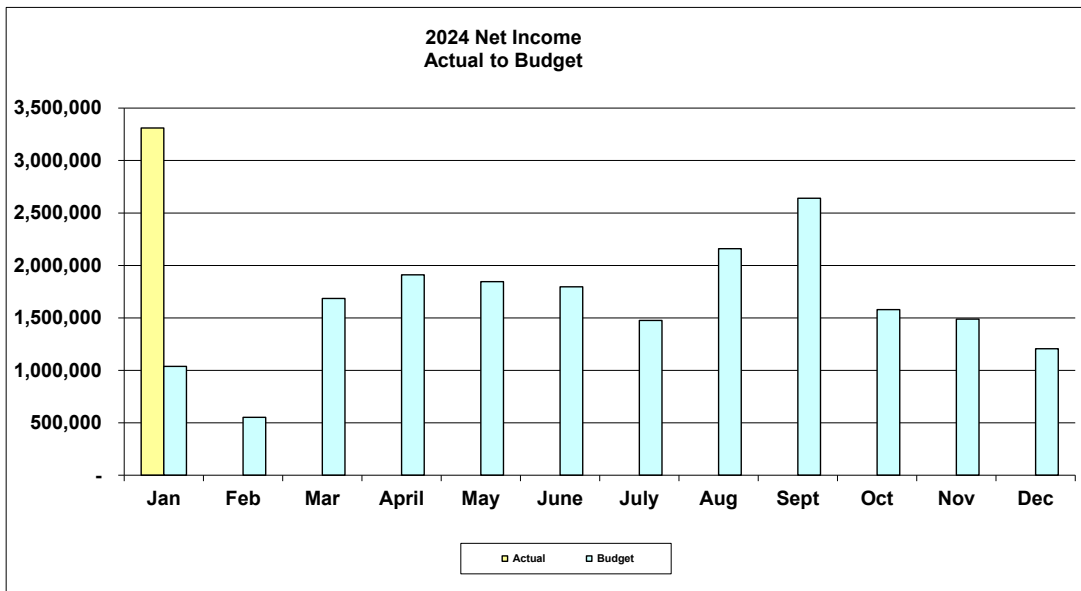
Cc: J. Tomaka



Actual	8,222,000	-	-	-	-	-	-	-	-	-	-	-
Budgeted	8,183,000	7,571,000	8,690,000	8,811,000	9,215,000	9,235,000	9,864,000	9,933,000	9,890,000	9,204,000	8,515,000	8,783,000



Actual	5,112,000	-	-	-	-	-	-	-	-	-	-	-
Budgeted	6,010,000	5,885,000	5,871,000	5,765,000	6,235,000	6,304,000	7,213,000	6,598,000	6,073,000	6,450,000	5,851,000	6,406,000



Actual	3,311,000	-	-	-	-	-	-	-	-	-	-	-
Budgeted	1,038,000	551,000	1,685,000	1,911,000	1,845,000	1,796,000	1,475,000	2,159,000	2,641,000	1,578,000	1,488,000	1,206,000