



ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM
April 14, 2022

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

Operating Revenue For the Month of: March, 2022

Actual operating revenue of \$7,114,000 was lower than the budgeted operating revenue of \$7,210,000 by **(\$96,000)** or **(1.3%)**

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$3,492,000	\$3,574,000	(\$82,000)
Commercial	705,000	692,000	13,000
Industrial	191,000	183,000	8,000
Public Authorities	214,000	237,000	(23,000)
Public Fire Protection	323,000	307,000	16,000
Private Fire Protection	58,000	56,000	2,000
Sales to Other Districts	356,000	382,000	(26,000)
Infrastructure Inv. Charge	1,678,000	1,670,000	8,000
Other Water Revenues	97,000	109,000	(12,000)
TOTAL	\$7,114,000	\$7,210,000	(\$96,000)

Operating Revenue Year-to-Date: March 31, 2022

Total actual year-to-date operating revenue through March 31 of \$20,520,000 was higher than the budgeted operating revenue of \$20,402,000, by \$118,000 or .6%

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$10,031,000	\$10,009,000	\$22,000
Commercial	2,006,000	1,935,000	71,000
Industrial	558,000	523,000	35,000
Public Authorities	581,000	595,000	(14,000)
Public Fire Protection	978,000	955,000	23,000
Private Fire Protection	182,000	166,000	16,000
Sales to Other Districts	1,040,000	1,055,000	(15,000)
Infrastructure Inv. Charge	4,867,000	4,837,000	30,000
Other Water Revenues	277,000	327,000	(50,000)
TOTAL	\$20,520,000	\$20,402,000	\$118,000

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

Actual operating & maintenance expenses of \$3,573,000, were lower than the budgeted operating & maintenance expenses of \$4,843,000 by \$1,270,000 or 26.2%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$1,469,000	\$1,802,000	\$333,000
Fringe Benefits	772,000	946,000	\$174,000
Overtime	187,000	186,000	(\$1,000)
Chemicals Purchased	119,000	119,000	\$0
Power Purchased	244,000	294,000	\$50,000
Materials and Supplies	188,000	262,000	\$74,000
Other Public Utilities	109,000	87,000	(\$22,000)
Insurance and Damages	240,000	249,000	\$9,000
Special Services	43,000	47,000	\$4,000
Payments to Contractors*	279,000	380,000	\$101,000
Payments to Cont.-Repairs	106,000	185,000	\$79,000
Payments to Cont.-Restoration	(366,000)	230,000	\$596,000
Administrative Credits	(107,000)	(324,000)	217,000
* Does not include Repairs or Restoration			

Operating & Maintenance Expense Year-to-Date: March 31, 2022

Total actual year-to-date operating & maintenance expenses through March 31 of \$12,127,000 were lower than the budgeted operating & maintenance expenses of \$14,421,000 by \$2,294,000 or 15.9%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$4,096,000	\$5,013,000	\$917,000
Fringe Benefits	\$2,201,000	\$2,631,000	\$430,000
Overtime	617,000	652,000	\$35,000
Chemicals Purchased	226,000	355,000	\$129,000
Power Purchased	1,490,000	1,000,000	(\$490,000)
Materials and Supplies	455,000	651,000	\$196,000
Other Public Utilities	283,000	248,000	(\$35,000)
Insurance and Damages	703,000	746,000	\$43,000
Special Services	80,000	122,000	\$42,000
Payments to Contractors*	838,000	1,106,000	\$268,000
Payments to Cont.-Repairs	531,000	616,000	\$85,000
Payments to Cont.-Restoration	(74,000)	743,000	\$817,000
Administrative Credits	(284,000)	(656,000)	372,000
* Does not include Repairs or Restoration			

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of March	\$10,000	\$6,000	\$4,000
YTD through March 31	\$22,000	\$19,000	\$3,000

Net Income/(Loss)*:

Comparison to Last Year	2022	2021	Increase/(Decrease)
Month of March	\$1,981,000	\$442,000	\$1,539,000
YTD through March 31	\$3,733,000	\$800,000	\$2,933,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of March	\$1,981,000	\$862,000	\$1,119,000
YTD through March 31	\$3,733,000	\$1,473,000	\$2,260,000

*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	\$3,703,000	\$3,633,000	(\$70,000)
Amortization	(62,000)	(98,000)	36,000
OPEB Expense	625,000	625,000	\$0
TOTAL	\$4,266,000	\$4,160,000	(\$34,000)

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

cc: K. Prendergast

