



## ERIE COUNTY WATER AUTHORITY

### INTEROFFICE MEMORANDUM

July 10, 2023

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: May 2023 Financial Report

**Operating Revenue For the Month of: May 2023**

Actual operating revenue of \$8,401,000 was lower than budgeted operating revenue of \$8,502,000 by (\$101,000) or (1.2%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,068,000	\$ 4,268,000	\$ (200,000)
Commercial	920,000	906,000	14,000
Industrial	247,000	217,000	30,000
Public Authorities	270,000	277,000	(7,000)
Public Fire Protection	325,000	324,000	1,000
Private Fire Protection	57,000	56,000	1,000
Sales to Other Districts	456,000	461,000	(5,000)
Infrastructure Inv. Charge	1,896,000	1,880,000	16,000
Other Water Revenues	162,000	113,000	49,000
<b>TOTAL</b>	<b>\$ 8,401,000</b>	<b>\$ 8,502,000</b>	<b>\$ (101,000)</b>

**Operating Revenue Year-to-Date: May 31, 2023**

Total actual year-to-date operating revenue through May of \$39,329,000 was higher than budgeted operating revenue of \$38,947,000 by \$382,000 or 1.0%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 18,983,000	\$ 19,306,000	\$ (323,000)
Commercial	4,020,000	3,884,000	136,000
Industrial	1,153,000	1,024,000	129,000
Public Authorities	1,256,000	1,155,000	101,000
Public Fire Protection	1,633,000	1,612,000	21,000
Private Fire Protection	285,000	280,000	5,000
Sales to Other Districts	2,116,000	2,022,000	94,000
Infrastructure Inv. Charge	9,213,000	9,134,000	79,000
Other Water Revenues	670,000	530,000	140,000
<b>TOTAL</b>	<b>\$ 39,329,000</b>	<b>\$ 38,947,000</b>	<b>\$ 382,000</b>

**Operating & Maintenance Expense for the Month of: May 2023**

Actual operating & maintenance expenses of \$5,165,000 were lower than budgeted operating & maintenance expenses of \$5,549,000 by \$384,000 or 6.9%.

<b>Category</b>	<b>Actual</b>	<b>Budget</b>	<b>Lower than Budget (Higher than Budget)</b>
Salaries & Wages	\$ 1,594,000	\$ 1,923,000	\$ 329,000
Fringe Benefits	813,000	980,000	167,000
Overtime	193,000	192,000	(1,000)
Chemicals Purchased	189,000	284,000	95,000
Power Purchased	280,000	427,000	147,000
Materials and Supplies	190,000	170,000	(20,000)
Transportation	117,000	119,000	2,000
Other Public Utilities	81,000	96,000	15,000
Insurance and Damages	164,000	269,000	105,000
Contractors - Restoration	897,000	207,000	(690,000)
Contractors - Other	326,000	578,000	252,000
Equip Maint. Contracts	101,000	48,000	(53,000)
Other Expenses	220,000	256,000	36,000
<b>TOTAL</b>	<b>\$ 5,165,000</b>	<b>\$ 5,549,000</b>	<b>\$ 384,000</b>

**Operating & Maintenance Expense Year-to-Date: May 31, 2023**

Total actual year-to-date operating & maintenance expenses through May 2023 of \$22,938,000 were lower than budgeted operating & maintenance expenses of \$27,735,000 by \$4,797,000 or 17.3%.

<b>Category</b>	<b>Actual</b>	<b>Budget</b>	<b>Lower than Budget (Higher than Budget)</b>
Salaries & Wages	\$ 7,538,000	\$ 9,023,000	\$ 1,485,000
Fringe Benefits	3,866,000	4,600,000	734,000
Overtime	1,045,000	1,056,000	11,000
Chemicals Purchased	856,000	1,509,000	653,000
Power Purchased	1,985,000	2,361,000	376,000
Materials and Supplies	977,000	968,000	(9,000)
Transportation	584,000	596,000	12,000
Other Public Utilities	417,000	554,000	137,000
Insurance and Damages	1,304,000	1,346,000	42,000
Contractors - Restoration	985,000	1,235,000	250,000
Contractors - Other	1,869,000	2,834,000	965,000
Equip Maint. Contracts	571,000	368,000	(203,000)
Other Expenses	941,000	1,285,000	344,000
<b>TOTAL</b>	<b>\$ 22,938,000</b>	<b>\$ 27,735,000</b>	<b>\$ 4,797,000</b>

**Investment Income:**

	<b>Actual</b>	<b>Budget</b>	<b>Higher than Budget (Lower than Budget)</b>
Month of May	\$ 195,000	\$ 12,000	\$ 183,000
YTD through May 31	\$ 723,000	\$ 62,000	\$ 661,000

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

<b>Comparison to Last Year</b>	<b>2023</b>	<b>2022</b>	<b>Increase/(Decrease)</b>
Month of May	\$ 2,075,000	\$ 1,462,000	\$ 613,000
YTD through May 31	\$ 10,170,000	\$ 6,831,000	\$ 3,339,000

<b>Comparison to Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Higher than Budget (Lower than Budget)</b>
Month of May	\$ 2,075,000	\$ 2,059,000	\$ 16,000
YTD through May 31	\$ 10,170,000	\$ 6,747,000	\$ 3,423,000

\*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:**

<b>Non-Cash Charges</b>	<b>Actual</b>	<b>Budget</b>	<b>Lower than Budget (Higher than Budget)</b>
Depreciation	\$ 1,280,000	\$ 1,234,000	\$ (46,000)
Amortization	(21,000)	(33,000)	(12,000)
Administrative Credits	(356,000)	(687,000)	(331,000)
OPEB Expense	275,000	275,000	-
<b>TOTAL</b>	<b>\$ 1,178,000</b>	<b>\$ 789,000</b>	<b>\$ (389,000)</b>

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

cc: J. Tomaka

