



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

May 18, 2021

To: Commissioners Schad, LaGree, and Iannello

From: Joyce A. Tomaka, Comptroller

Subject: May 2021 Financial Report

Operating Revenue For the Month of: May, 2021

Actual operating revenue of \$7,131,000 was higher than the budgeted operating revenue of \$7,101,000 by \$30,000 or .4%

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$3,518,000	\$3,519,000	(\$1,000)
Commercial	767,000	740,000	27,000
Industrial	191,000	175,000	16,000
Public Authorities	229,000	240,000	(11,000)
Public Fire Protection	322,000	318,000	4,000
Private Fire Protection	54,000	53,000	1,000
Sales to Other Districts	377,000	389,000	(12,000)
Infrastructure Inv. Charge	1,573,000	1,550,000	23,000
Other Water Revenues	100,000	117,000	(17,000)
TOTAL	\$7,131,000	\$7,101,000	\$30,000

Operating Revenue Year-to-Date: May 31, 2021

Total actual year-to-date operating revenue through May 31 of \$32,918,000 was lower than the budgeted operating revenue of \$33,478,000, by (\$560,000) or (1.7%)

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$16,270,000	\$16,588,000	(\$318,000)
Commercial	3,158,000	3,307,000	(149,000)
Industrial	847,000	866,000	(19,000)
Public Authorities	923,000	1,024,000	(101,000)
Public Fire Protection	1,611,000	1,580,000	31,000
Private Fire Protection	277,000	268,000	9,000
Sales to Other Districts	1,661,000	1,765,000	(104,000)
Infrastructure Inv. Charge	7,643,000	7,528,000	115,000
Other Water Revenues	528,000	552,000	(24,000)
TOTAL	\$32,918,000	\$33,478,000	(\$560,000)

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

Actual operating & maintenance expenses of \$3,471,000, were lower than the budgeted operating & maintenance expenses of \$4,103,000 by \$632,000 or 15.4%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$1,324,000	\$1,583,000	\$259,000
Fringe Benefits	668,000	780,000	\$112,000
Overtime	195,000	175,000	(\$20,000)
Chemicals Purchased	81,000	103,000	\$22,000
Power Purchased	282,000	285,000	\$3,000
Materials and Supplies	109,000	175,000	\$66,000
Other Public Utilities	69,000	65,000	(\$4,000)
Insurance and Damages	213,000	251,000	\$38,000
Special Services	20,000	29,000	\$9,000
Payments to Contractors*	249,000	457,000	\$208,000
Payments to Cont.-Repairs	(329,000)	54,000	\$383,000
Payments to Cont.-Restoration	665,000	192,000	(\$473,000)
Administrative Credits	(434,000)	(400,000)	(34,000)
* Does not include Repairs or Restoration			

Operating & Maintenance Expense Year-to-Date: May 31, 2021

Total actual year-to-date operating & maintenance expenses through May 31 of \$19,069,000 were lower than the budgeted operating & maintenance expenses of \$22,589,000 by \$3,520,000 or 15.6%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$6,703,000	\$8,061,000	\$1,358,000
Fringe Benefits	\$3,350,000	\$3,972,000	\$622,000
Overtime	1,034,000	1,074,000	\$40,000
Chemicals Purchased	454,000	539,000	\$85,000
Power Purchased	1,223,000	1,579,000	\$356,000
Materials and Supplies	692,000	949,000	\$257,000
Other Public Utilities	363,000	381,000	\$18,000
Insurance and Damages	1,158,000	1,253,000	\$95,000
Special Services	124,000	148,000	\$24,000
Payments to Contractors*	1,439,000	1,946,000	\$507,000
Payments to Cont.-Repairs	832,000	757,000	(\$75,000)
Payments to Cont.-Restoration	1,038,000	1,147,000	\$109,000
Administrative Credits	(842,000)	(1,149,000)	307,000
* Does not include Repairs or Restoration			

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of May	\$7,000	\$4,000	\$3,000
YTD through May 31	\$42,000	\$21,000	\$21,000

Net Income/(Loss)*:

Comparison to Last Year	2021	2020	Increase/(Decrease)
Month of May	\$1,345,000	\$1,249,000	\$96,000
YTD through May 31	\$2,350,000	\$5,432,000	(\$3,082,000)

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of May	\$1,345,000	\$1,386,000	(\$41,000)
YTD through May 31	\$2,350,000	\$2,840,000	(\$490,000)

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

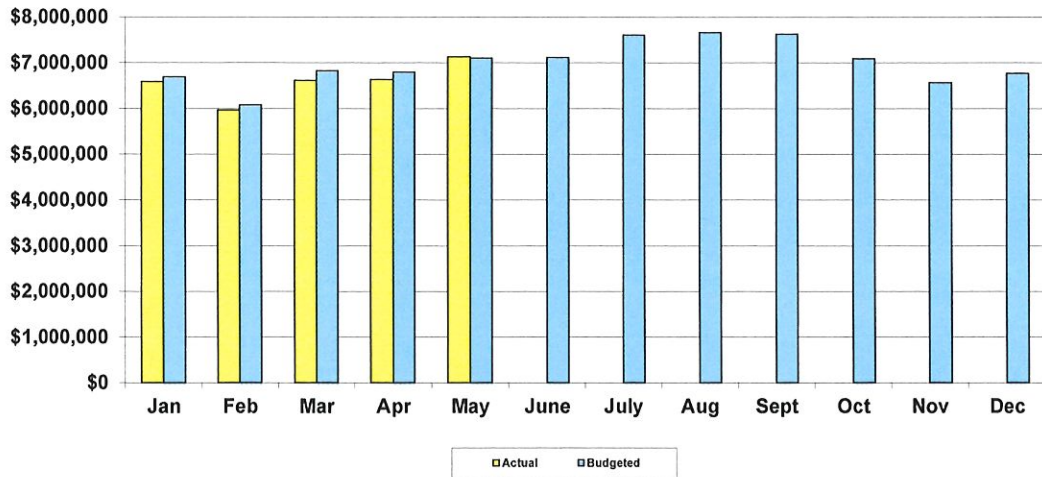
Summary of Non-Cash Charges Year-to-Date:

Non-Cash Charges	Actual	Budget	Lower than Budget (Higher than Budget)
Depreciation	\$6,032,000	\$5,904,000	(\$128,000)
Amortization	(103,000)	(163,000)	60,000
OPEB Expense	1,477,000	1,666,000	\$189,000
TOTAL	\$7,406,000	\$7,407,000	\$121,000

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

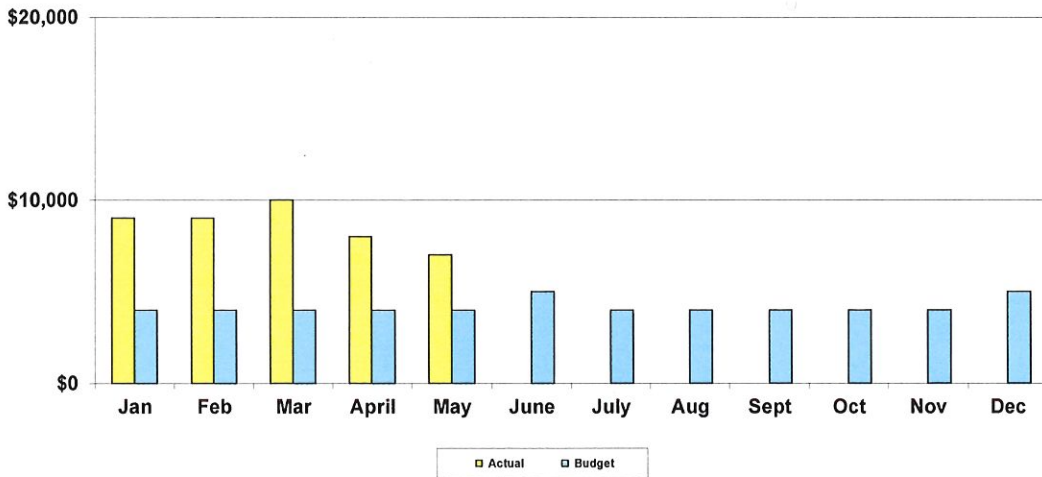
cc: K. Prendergast

**2021 Operating Revenue
Actual to Budget**



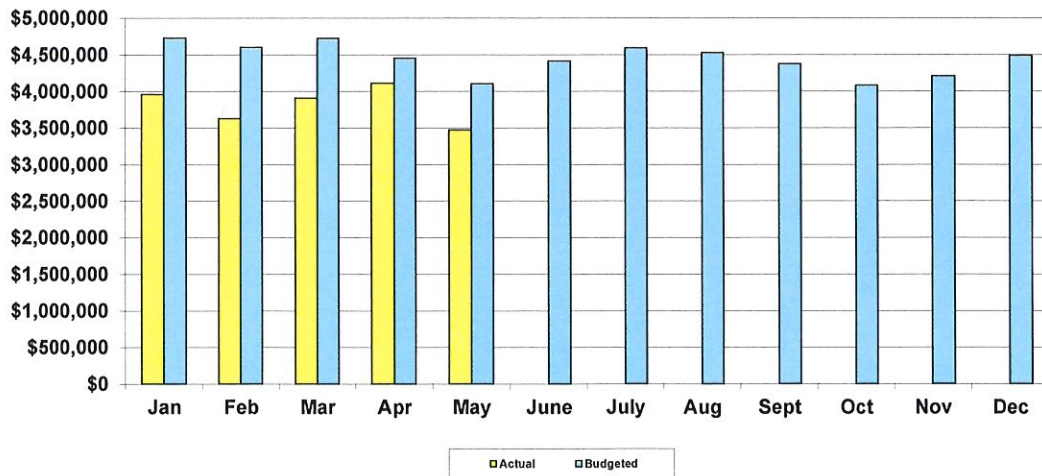
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	\$6,587,000	\$5,962,000	\$6,609,000	\$6,629,000	\$7,131,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted	\$6,684,000	\$6,077,000	\$6,822,000	\$6,793,000	\$7,101,000	\$7,114,000	\$7,598,000	\$7,658,000	\$7,622,000	\$7,087,000	\$6,565,000	\$6,766,000

**2021 Investment Income
Actual to Budget**



	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	\$9,000	\$9,000	\$10,000	\$8,000	\$7,000	\$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	\$3,626,000	\$3,906,000	\$4,109,000	\$3,471,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budgeted	\$4,726,000	\$4,600,000	\$4,723,000	\$4,449,000	\$4,103,000	\$4,411,000	\$4,588,000	\$4,523,000	\$4,372,000	\$4,078,000	\$4,206,000	\$4,485,000