



ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM
 July 7, 2022

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

Operating Revenue For the Month of: May, 2022

Actual operating revenue of \$7,468,000 was lower than the budgeted operating revenue of \$7,606,000 by **(\$138,000)** or **(1.8%)**

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$3,626,000	\$3,784,000	(\$158,000)
Commercial	811,000	794,000	17,000
Industrial	200,000	188,000	12,000
Public Authorities	237,000	258,000	(21,000)
Public Fire Protection	323,000	323,000	0
Private Fire Protection	57,000	55,000	2,000
Sales to Other Districts	389,000	419,000	(30,000)
Infrastructure Inv. Charge	1,685,000	1,672,000	13,000
Other Water Revenues	140,000	113,000	27,000
TOTAL	\$7,468,000	\$7,606,000	(\$138,000)

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

Total actual year-to-date operating revenue through May 31 of \$35,164,000 was lower than the budgeted operating revenue of \$35,280,000, by **(\$116,000)** or **(.3%)**

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$17,178,000	\$17,425,000	(\$247,000)
Commercial	3,561,000	3,475,000	86,000
Industrial	964,000	910,000	54,000
Public Authorities	1,029,000	1,076,000	(47,000)
Public Fire Protection	1,624,000	1,609,000	15,000
Private Fire Protection	293,000	276,000	17,000
Sales to Other Districts	1,794,000	1,854,000	(60,000)
Infrastructure Inv. Charge	8,176,000	8,121,000	55,000
Other Water Revenues	545,000	534,000	11,000
TOTAL	\$35,164,000	\$35,280,000	(\$116,000)

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

Actual operating & maintenance expenses of \$4,482,000, were higher than the budgeted operating & maintenance expenses of \$4,259,000 by **(\$223,000)** or **(5.2%)**. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$1,471,000	\$1,722,000	\$251,000
Fringe Benefits	788,000	904,000	\$116,000
Overtime	242,000	188,000	(\$54,000)
Chemicals Purchased	145,000	114,000	(\$31,000)
Power Purchased	352,000	294,000	(\$58,000)
Materials and Supplies	188,000	186,000	(\$2,000)
Other Public Utilities	66,000	73,000	\$7,000
Insurance and Damages	236,000	249,000	\$13,000
Special Services	26,000	37,000	\$11,000
Payments to Contractors*	347,000	414,000	\$67,000
Payments to Cont.-Repairs	131,000	54,000	(\$77,000)
Payments to Cont.-Restoration	555,000	185,000	(\$370,000)
Administrative Credits	(341,000)	(536,000)	195,000
* Does not include Repairs or Restoration			

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

Total actual year-to-date operating & maintenance expenses through May 31 of \$20,623,000 were lower than the budgeted operating & maintenance expenses of \$23,030,000 by \$2,407,000 or 10.5%. Listed below is a summary of the major budget variance categories:

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$6,982,000	\$8,383,000	\$1,401,000
Fringe Benefits	\$3,741,000	\$4,398,000	\$657,000
Overtime	1,050,000	1,026,000	(\$24,000)
Chemicals Purchased	492,000	593,000	\$101,000
Power Purchased	2,256,000	1,604,000	(\$652,000)
Materials and Supplies	803,000	1,051,000	\$248,000
Other Public Utilities	448,000	402,000	(\$46,000)
Insurance and Damages	1,216,000	1,243,000	\$27,000
Special Services	132,000	189,000	\$57,000
Payments to Contractors*	1,485,000	1,928,000	\$443,000
Payments to Cont.-Repairs	768,000	753,000	(\$15,000)
Payments to Cont.-Restoration	867,000	1,103,000	\$236,000
Administrative Credits	(1,108,000)	(1,593,000)	485,000
* Does not include Repairs or Restoration			

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of May	\$13,000	\$6,000	\$7,000
YTD through May 31	\$46,000	\$31,000	\$15,000

Net Income/(Loss)*:

Comparison to Last Year	2022	2021	Increase/(Decrease)
Month of May	\$1,462,000	\$1,345,000	\$117,000
YTD through May 31	\$6,831,000	\$2,350,000	\$4,481,000

Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of May	\$1,462,000	\$1,841,000	(\$379,000)
YTD through May 31	\$6,831,000	\$4,732,000	\$2,099,000

*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	\$6,173,000	\$6,055,000	(\$118,000)
Amortization	(103,000)	(163,000)	60,000
OPEB Expense	1,042,000	1,041,000	(\$1,000)
TOTAL	\$7,112,000	\$6,933,000	(\$59,000)

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

cc: K. Prendergast

