



Updated

ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM

July 8, 2024

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller *JB*

Subject: May 2024 Financial Report

Operating Revenue for the Month of: May 2024

Actual operating revenue of \$9,140,000 was lower than budgeted operating revenue of \$9,215,000 by (\$75,000) or (.8%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,359,000	\$ 4,589,000	\$ (230,000)
Commercial	1,043,000	992,000	51,000
Industrial	272,000	246,000	26,000
Public Authorities	314,000	312,000	2,000
Public Fire Protection	326,000	325,000	1,000
Private Fire Protection	59,000	57,000	2,000
Sales to Other Districts	544,000	512,000	32,000
Infrastructure Inv. Charge	2,070,000	2,058,000	12,000
Other Water Revenues	153,000	124,000	29,000
TOTAL	\$ 9,140,000	\$ 9,215,000	\$ (75,000)

Operating Revenue Year-to-Date: May 31, 2024

Total actual year-to-date operating revenue of \$42,407,000 was lower than the budgeted operating revenue of \$42,470,000 by (\$63,000) or (.15%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 20,459,000	\$ 20,957,000	\$ (498,000)
Commercial	4,426,000	4,308,000	118,000
Industrial	1,261,000	1,183,000	78,000
Public Authorities	1,283,000	1,293,000	(10,000)
Public Fire Protection	1,641,000	1,617,000	24,000
Private Fire Protection	349,000	285,000	64,000
Sales to Other Districts	2,178,000	2,251,000	(73,000)
Infrastructure Inv. Charge	10,108,000	9,999,000	109,000
Other Water Revenues	701,000	576,000	125,000
TOTAL	\$ 42,407,000	\$ 42,470,000	\$ (63,000)

Operating & Maintenance Expense for the Month of: May 2024

Actual operating & maintenance expenses of \$5,619,000 were lower than budgeted operating & maintenance expenses of \$6,235,000 by \$616,000 or 9.9%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 1,571,000	\$ 2,006,000	\$ 435,000
Fringe Benefits	791,000	1,006,000	215,000
Overtime	199,000	227,000	28,000
Chemicals Purchased	200,000	298,000	98,000
Power Purchased	353,000	416,000	63,000
Materials and Supplies	272,000	181,000	(91,000)
Transportation	120,000	122,000	2,000
Other Public Utilities	87,000	92,000	5,000
Insurance and Damages	257,000	289,000	32,000
Contractors - Restoration	1,257,000	252,000	(1,005,000)
Contractors - Other	318,000	1,010,000	692,000
Other Expenses	194,000	336,000	142,000
TOTAL	\$ 5,619,000	\$ 6,235,000	\$ 616,000

Operating & Maintenance Expense Year-to-Date: May 31, 2024

Total actual year-to-date operating & maintenance expenses of \$23,265,000 were lower than budgeted operating & maintenance expenses of \$29,766,000 by \$6,501,000 or 21.8%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 7,585,000	\$ 9,590,000	\$ 2,005,000
Fringe Benefits	3,806,000	4,809,000	1,003,000
Overtime	983,000	1,150,000	167,000
Chemicals Purchased	1,113,000	1,629,000	516,000
Power Purchased	1,407,000	2,149,000	742,000
Materials and Supplies	1,140,000	1,020,000	(120,000)
Transportation	598,000	611,000	13,000
Other Public Utilities	383,000	539,000	156,000
Insurance and Damages	1,527,000	1,447,000	(80,000)
Contractors - Restoration	1,424,000	1,499,000	75,000
Contractors - Other	1,970,000	3,531,000	1,561,000
Other Expenses	1,329,000	1,792,000	463,000
TOTAL	\$ 23,265,000	\$ 29,766,000	\$ 6,501,000

Net Income/(Loss)*:

Current Month	2024	2023	Increase (Decrease)	Budget	Higher/(Lower) than Budget
Month of May	\$ 2,465,000	\$ 2,075,000	\$ 390,000	\$ 1,845,000	\$ 620,000
Grant Income for Capital	-	-	-	-	-
Net Income after Grant Income for Capital Projects	\$ 2,465,000	\$ 2,075,000	\$ 390,000	\$ 1,845,000	\$ 620,000

Year-to-Date	2024	2023	Increase (Decrease)	Budget	Higher/(Lower) than Budget
YTD through May 31	\$18,635,000	\$10,170,000	\$ 8,465,000	\$ 7,030,000	\$ 11,605,000
Grant Income for Capital	5,530,000	-	5,530,000	-	5,530,000
Net Income after Grant Income for Capital Projects	\$13,105,000	\$10,170,000	\$ 2,935,000	\$ 7,030,000	\$ 6,075,000

*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