



Staff Finance Item 3

ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM

August 7, 2023

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller *JB*

Subject: June 2023 Financial Report

Operating Revenue for the Month of: June 2023

Actual operating revenue of \$8,905,000 was higher than budgeted operating revenue of \$8,518,000 by \$387,000 or 4.5%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,199,000	\$ 4,283,000	\$ (84,000)
Commercial	977,000	917,000	60,000
Industrial	252,000	238,000	14,000
Public Authorities	280,000	274,000	6,000
Public Fire Protection	633,000	317,000	316,000
Private Fire Protection	57,000	60,000	(3,000)
Sales to Other Districts	562,000	501,000	61,000
Infrastructure Inv. Charge	1,834,000	1,823,000	11,000
Other Water Revenues	111,000	105,000	6,000
TOTAL	\$ 8,905,000	\$ 8,518,000	\$ 387,000

Operating Revenue Year-to-Date: June 30, 2023

Total actual year-to-date operating revenue of \$48,233,000 was higher than budgeted operating revenue of \$47,465,000 by \$768,000 or 1.6%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 23,183,000	\$ 23,589,000	\$ (406,000)
Commercial	4,997,000	4,801,000	196,000
Industrial	1,405,000	1,263,000	142,000
Public Authorities	1,536,000	1,430,000	106,000
Public Fire Protection	2,266,000	1,929,000	337,000
Private Fire Protection	342,000	341,000	1,000
Sales to Other Districts	2,677,000	2,523,000	154,000
Infrastructure Inv. Charge	11,047,000	10,957,000	90,000
Other Water Revenues	780,000	632,000	148,000
TOTAL	\$ 48,233,000	\$ 47,465,000	\$ 768,000

Operating & Maintenance Expense for the Month of: June 2023

Actual operating & maintenance expenses of \$4,995,000 were lower than budgeted operating & maintenance expenses of \$5,819,000 by \$824,000 or 14.2%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 1,558,000	\$ 1,839,000	\$ 281,000
Fringe Benefits	791,000	937,000	146,000
Overtime	219,000	209,000	(10,000)
Chemicals Purchased	209,000	317,000	108,000
Power Purchased	353,000	592,000	239,000
Materials and Supplies	219,000	262,000	43,000
Transportation	118,000	119,000	1,000
Other Public Utilities	77,000	86,000	9,000
Insurance and Damages	233,000	269,000	36,000
Contractors - Restoration	401,000	213,000	(188,000)
Contractors - Other	626,000	666,000	40,000
Equip Maint. Contracts	41,000	57,000	16,000
Other Expenses	150,000	253,000	103,000
TOTAL	\$ 4,995,000	\$ 5,819,000	\$ 824,000

Operating & Maintenance Expense Year-to-Date: June 30, 2023

Total actual year-to-date operating & maintenance expenses of \$27,933,000 were lower than budgeted operating & maintenance expenses of \$33,554,000 by \$5,621,000 or 16.8%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 9,096,000	\$ 10,861,000	\$ 1,765,000
Fringe Benefits	4,657,000	5,537,000	880,000
Overtime	1,265,000	1,265,000	-
Chemicals Purchased	1,065,000	1,827,000	762,000
Power Purchased	2,338,000	2,952,000	614,000
Materials and Supplies	1,196,000	1,230,000	34,000
Transportation	702,000	715,000	13,000
Other Public Utilities	494,000	640,000	146,000
Insurance and Damages	1,537,000	1,615,000	78,000
Contractors - Restoration	1,386,000	1,448,000	62,000
Contractors - Other	2,495,000	3,500,000	1,005,000
Equip Maint. Contracts	612,000	425,000	(187,000)
Other Expenses	1,090,000	1,539,000	449,000
TOTAL	\$ 27,933,000	\$ 33,554,000	\$ 5,621,000

Investment Income:

	Actual	Budget	Higher than Budget (Lower than Budget)
Month of June	\$ 245,000	\$ 12,000	\$ 233,000
YTD through June 30	\$ 967,000	\$ 75,000	\$ 892,000

Net Income/(Loss)*:

Comparison to Last Year	2023	2022	Increase/(Decrease)
Month of June	\$ 3,006,000	\$ 1,079,000	\$ 1,927,000
YTD through June 30	\$ 13,177,000	\$ 7,910,000	\$ 5,267,000

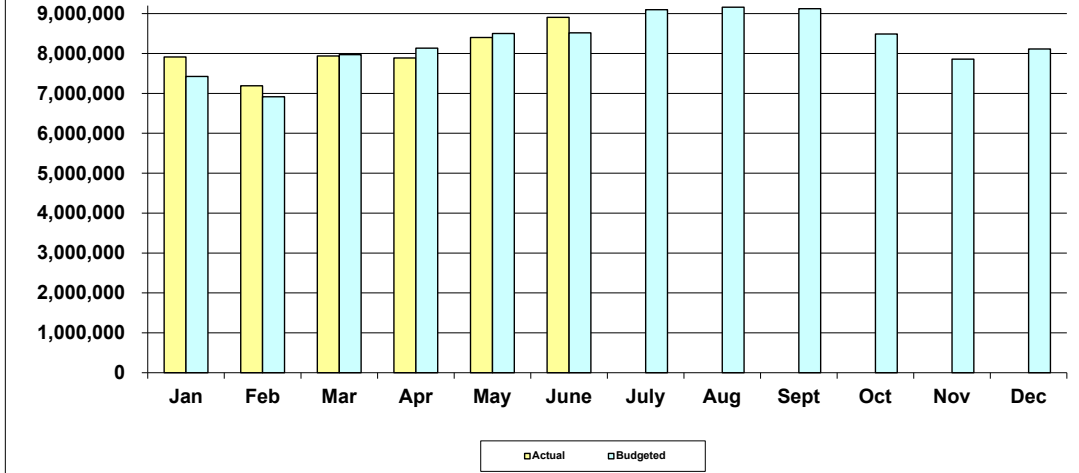
Comparison to Budget	Actual	Budget	Higher than Budget (Lower than Budget)
Month of June	\$ 3,006,000	\$ 1,805,000	\$ 1,201,000
YTD through June 30	\$ 13,177,000	\$ 8,551,000	\$ 4,626,000

*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.

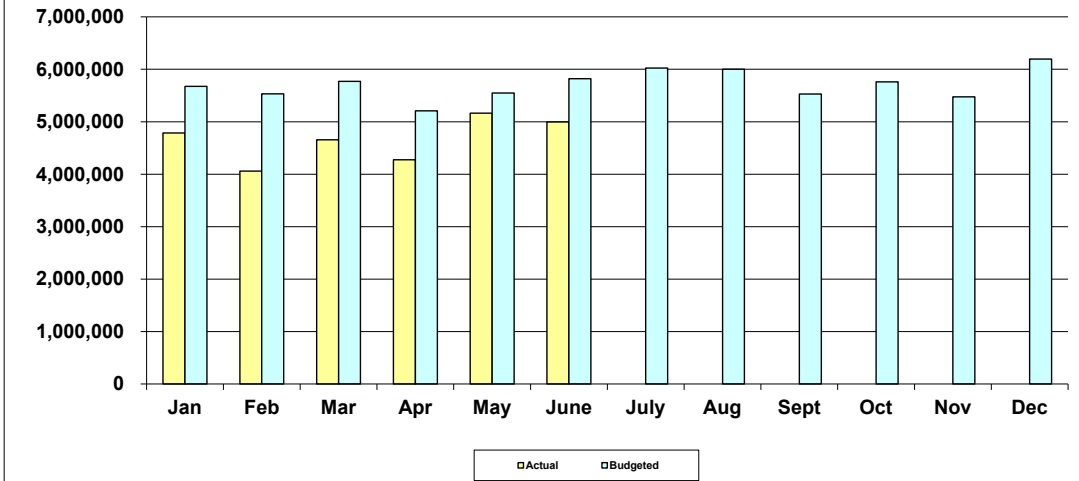
cc: J. Tomaka

**2023 Operating Revenue
Actual to Budget**



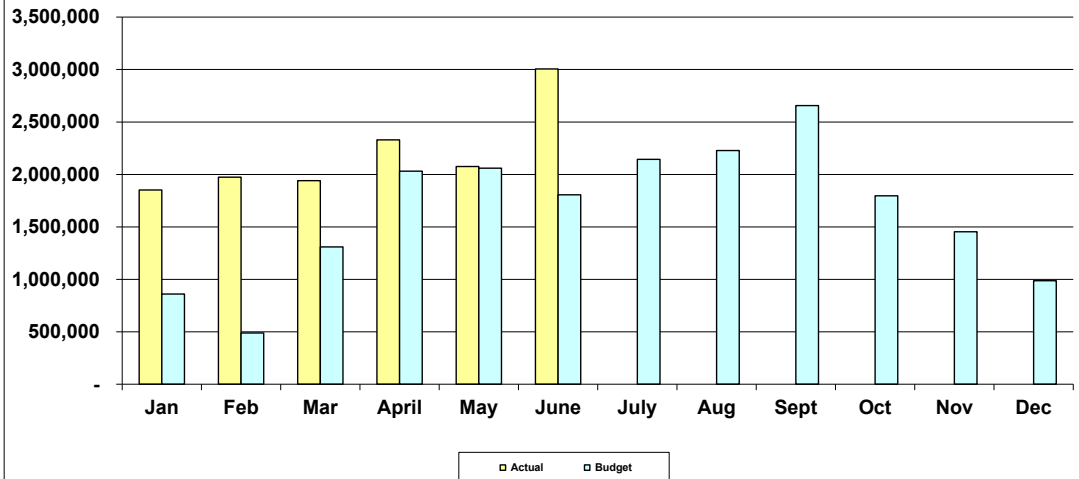
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	7,912,000	7,193,000	7,936,000	7,888,000	8,401,000	8,905,000	-	-	-	-	-	-
Budgeted	7,426,000	6,914,000	7,973,000	8,132,000	8,502,000	8,518,000	9,098,000	9,162,000	9,122,000	8,489,000	7,860,000	8,112,000

**2023 Operating Expense
Actual to Budget**



	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	4,785,000	4,059,000	4,655,000	4,274,000	5,165,000	4,995,000	-	-	-	-	-	-
Budgeted	5,676,000	5,532,000	5,771,000	5,208,000	5,549,000	5,819,000	6,025,000	6,000,000	5,530,000	5,759,000	5,473,000	6,196,000

**2023 Net Income
Actual to Budget**



	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	1,851,000	1,974,000	1,941,000	2,329,000	2,075,000	3,006,000	-	-	-	-	-	-
Budget	859,000	489,000	1,309,000	2,031,000	2,059,000	1,805,000	2,143,000	2,228,000	2,657,000	1,796,000	1,453,000	986,000