



**ERIE COUNTY WATER AUTHORITY**  
**INTEROFFICE MEMORANDUM**

May 6, 2024

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: March 2024 Financial Report

**Operating Revenue for the Month of: March 2024**

Actual operating revenue of \$8,481,000 was lower than budgeted operating revenue of \$8,692,000 by (\$209,000) or (2.4%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,135,000	\$ 4,304,000	\$ (169,000)
Commercial	866,000	858,000	8,000
Industrial	247,000	238,000	9,000
Public Authorities	283,000	286,000	(3,000)
Public Fire Protection	292,000	309,000	(17,000)
Private Fire Protection	86,000	58,000	28,000
Sales to Other Districts	395,000	465,000	(70,000)
Infrastructure Inv. Charge	2,056,000	2,056,000	-
Other Water Revenues	121,000	116,000	5,000
<b>TOTAL</b>	<b>\$ 8,481,000</b>	<b>\$ 8,690,000</b>	<b>\$ (209,000)</b>

**Operating Revenue Year-to-Date: March 31, 2024**

Total actual year-to-date operating revenue of \$24,754,000 was higher than the budgeted operating revenue of \$24,444,000 by \$310,000 or 1.3%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 12,004,000	\$ 11,962,000	\$ 42,000
Commercial	2,484,000	2,383,000	101,000
Industrial	714,000	675,000	39,000
Public Authorities	705,000	711,000	(6,000)
Public Fire Protection	989,000	959,000	30,000
Private Fire Protection	204,000	172,000	32,000
Sales to Other Districts	1,217,000	1,273,000	(56,000)
Infrastructure Inv. Charge	6,049,000	5,955,000	94,000
Other Water Revenues	388,000	354,000	34,000
<b>TOTAL</b>	<b>\$ 24,754,000</b>	<b>\$ 24,444,000</b>	<b>\$ 310,000</b>

**Operating & Maintenance Expense for the Month of: March 2024**

Actual operating & maintenance expenses of \$3,911,000 were lower than budgeted operating & maintenance expenses of \$5,871,000 by \$1,960,000 or 33.4%.

<b>Category</b>	<b>Actual</b>	<b>Budget</b>	<b>Lower than Budget (Higher than Budget)</b>
Salaries & Wages	\$ 1,440,000	\$ 1,831,000	\$ 391,000
Fringe Benefits	727,000	918,000	191,000
Overtime	173,000	209,000	36,000
Chemicals Purchased	217,000	327,000	110,000
Power Purchased	246,000	394,000	148,000
Materials and Supplies	169,000	244,000	75,000
Transportation	120,000	122,000	2,000
Other Public Utilities	87,000	106,000	19,000
Insurance and Damages	292,000	289,000	(3,000)
Contractors - Restoration	(146,000)	313,000	459,000
Contractors - Other	238,000	738,000	500,000
Equip. Maint. Contracts	141,000	89,000	(52,000)
Other Expenses	207,000	291,000	84,000
<b>TOTAL</b>	<b>\$ 3,911,000</b>	<b>\$ 5,871,000</b>	<b>\$ 1,960,000</b>

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

Total actual year-to-date operating & maintenance expenses of \$13,261,000 were lower than budgeted operating & maintenance expenses of \$17,767,000 by \$4,506,000 or 25.4%.

<b>Category</b>	<b>Actual</b>	<b>Budget</b>	<b>Lower than Budget (Higher than Budget)</b>
Salaries & Wages	\$ 4,480,000	\$ 5,668,000	\$ 1,188,000
Fringe Benefits	2,245,000	2,842,000	597,000
Overtime	584,000	708,000	124,000
Chemicals Purchased	685,000	976,000	291,000
Power Purchased	812,000	1,345,000	533,000
Materials and Supplies	520,000	626,000	106,000
Transportation	359,000	367,000	8,000
Other Public Utilities	246,000	330,000	84,000
Insurance and Damages	906,000	868,000	(38,000)
Contractors - Restoration	79,000	1,010,000	931,000
Contractors - Other	1,354,000	1,902,000	548,000
Equip. Maint. Contracts	324,000	321,000	(3,000)
Other Expenses	667,000	804,000	137,000
<b>TOTAL</b>	<b>\$ 13,261,000</b>	<b>\$ 17,767,000</b>	<b>\$ 4,506,000</b>

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

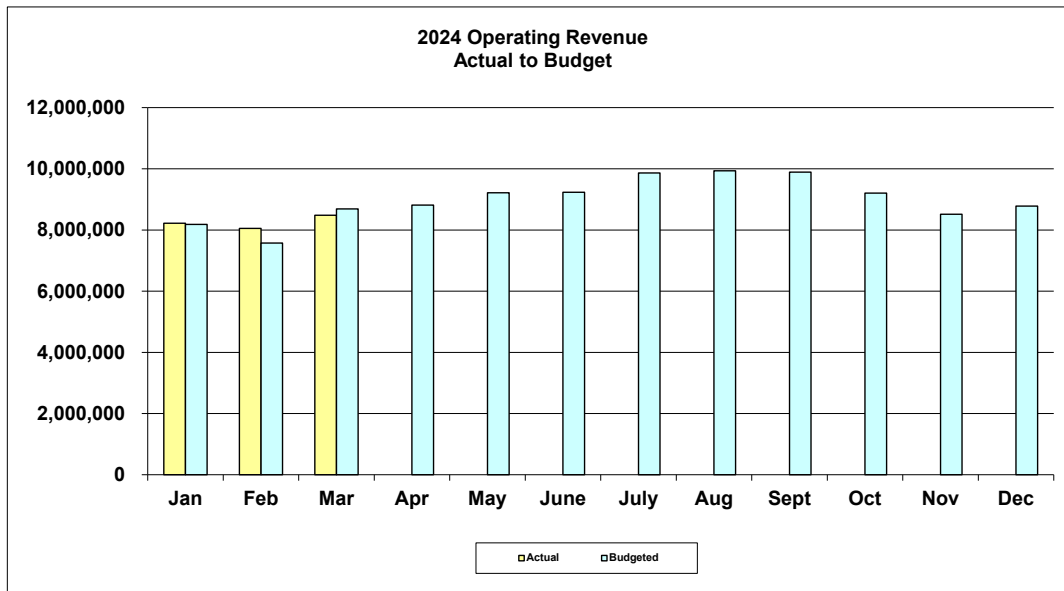
<b>Current Month</b>	<b>2024</b>	<b>2023</b>	<b>Increase (Decrease)</b>	<b>Budget</b>	<b>Higher/(Lower) than Budget</b>
Month of March	\$ 7,517,000	\$ 1,941,000	\$ 5,576,000	\$ 1,685,000	\$ 5,832,000
Grant Income for Capital	3,930,000	-	3,930,000	-	3,930,000
Net Income after Grant Income for Capital Projects	\$ 3,587,000	\$ 1,941,000	\$ 1,646,000	\$ 1,685,000	\$ 1,902,000

<b>Year-to-Date</b>	<b>2024</b>	<b>2023</b>	<b>Increase (Decrease)</b>	<b>Budget</b>	<b>Higher/(Lower) than Budget</b>
YTD through March 31	\$13,255,000	\$ 5,766,000	\$ 7,489,000	\$ 3,274,000	\$ 9,981,000
Grant Income for Capital	5,530,000	-	5,530,000	-	5,530,000
Net Income after Grant Income for Capital Projects	\$ 7,725,000	\$ 5,766,000	\$ 1,959,000	\$ 3,274,000	\$ 4,451,000

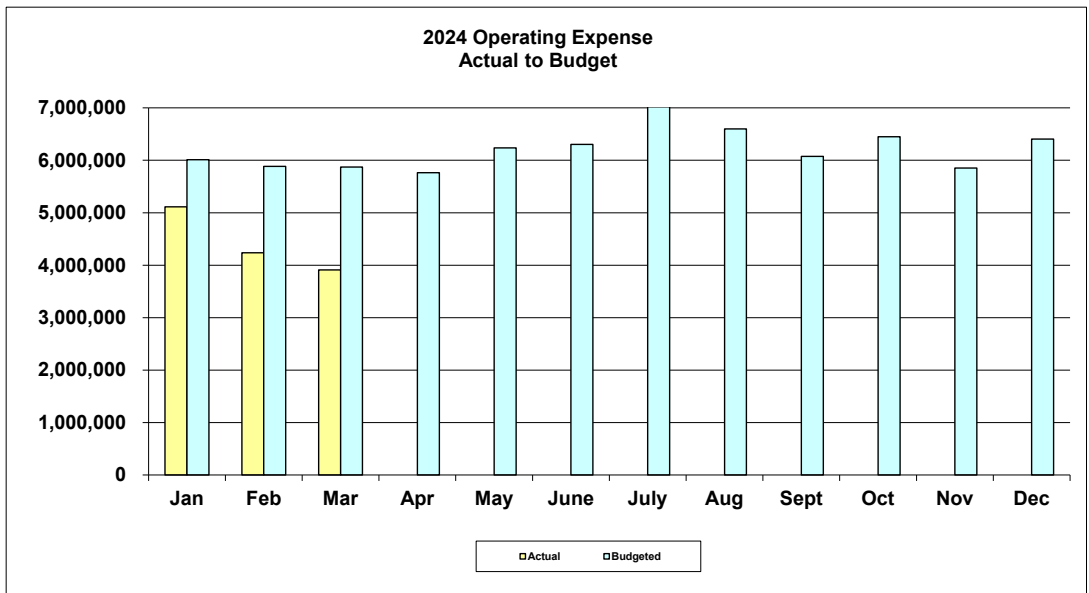
\*Income is shown on a GAAP basis – taking into account OPEB expense and other non-cash items

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

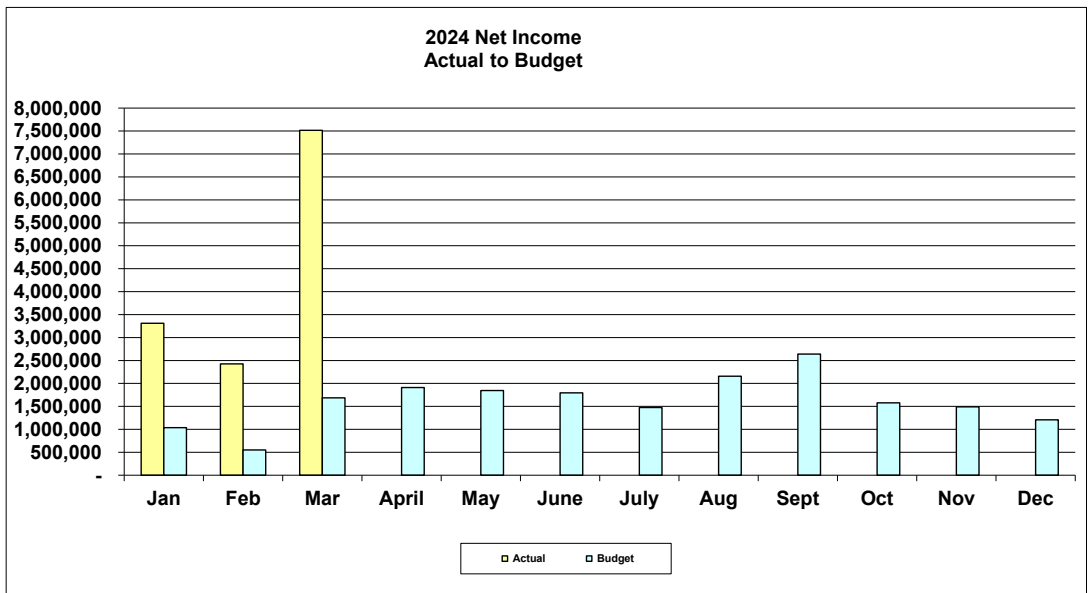
cc: J. Tomaka



	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	8,222,000	8,051,000	8,481,000	-	-	-	-	-	-	-	-	-
Budgeted	8,183,000	7,571,000	8,690,000	8,811,000	9,215,000	9,235,000	9,864,000	9,933,000	9,890,000	9,204,000	8,515,000	8,783,000



	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	5,112,000	4,238,000	3,911,000	-	-	-	-	-	-	-	-	-
Budgeted	6,010,000	5,885,000	5,871,000	5,785,000	6,235,000	6,304,000	7,213,000	6,598,000	6,073,000	6,450,000	5,851,000	6,406,000



	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	3,311,000	2,427,000	7,517,000	-	-	-	-	-	-	-	-	-
Budget	1,038,000	551,000	1,685,000	1,911,000	1,845,000	1,796,000	1,475,000	2,159,000	2,641,000	1,578,000	1,488,000	1,206,000