

Staff Fiscal Item 2



ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM

December 9, 2024

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: October 2024 Financial Report

Operating Revenue for the Month of: October 2024

Actual operating revenue of \$9,278,000 was higher than budgeted operating revenue of \$9,204,000 by \$74,000 or .8%.

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,614,000	\$ 4,562,000	\$ 52,000
Commercial	977,000	1,006,000	(29,000)
Industrial	261,000	282,000	(21,000)
Public Authorities	321,000	309,000	12,000
Public Fire Protection	326,000	325,000	1,000
Private Fire Protection	58,000	57,000	1,000
Sales to Other Districts	506,000	495,000	11,000
Infrastructure Inv. Charge	2,063,000	2,058,000	5,000
Other Water Revenues	152,000	110,000	42,000
TOTAL	\$ 9,278,000	\$ 9,204,000	\$ 74,000

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

Total actual year-to-date operating revenue of \$90,269,000 was lower than the budgeted operating revenue of \$90,596,000 by (\$328,000) or (.36%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 44,253,000	\$ 45,430,000	\$ (1,177,000)
Commercial	9,825,000	9,717,000	108,000
Industrial	2,639,000	2,586,000	53,000
Public Authorities	2,818,000	2,844,000	(26,000)
Public Fire Protection	3,276,000	3,248,000	28,000
Private Fire Protection	637,000	570,000	67,000
Sales to Other Districts	5,103,000	4,898,000	205,000
Infrastructure Inv. Charge	20,297,000	20,159,000	138,000
Other Water Revenues	1,420,000	1,144,000	276,000
TOTAL	\$ 90,269,000	\$ 90,596,000	\$ (328,000)

Operating & Maintenance Expense for the Month of: October 2024

Actual operating & maintenance expenses of \$4,373,000 were lower than budgeted operating & maintenance expenses of \$6,450,000 by \$2,077,000 or 32.2%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 1,623,000	\$ 2,004,000	\$ 381,000
Fringe Benefits	827,000	1,004,000	177,000
Overtime	234,000	245,000	11,000
Chemicals Purchased	(147,000)	318,000	465,000
Power Purchased	333,000	448,000	115,000
Materials and Supplies	247,000	269,000	22,000
Transportation	120,000	122,000	2,000
Other Public Utilities	51,000	80,000	29,000
Insurance and Damages	269,000	289,000	20,000
Payment to Contractors	687,000	1,334,000	647,000
Other Expenses	129,000	337,000	208,000
TOTAL	\$ 4,373,000	\$ 6,450,000	\$ 2,077,000

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

Total actual year-to-date operating & maintenance expenses of \$48,295,000 were lower than budgeted operating & maintenance expenses of \$62,404,000 by \$14,109,000 or 22.6%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 15,325,000	\$ 19,089,000	\$ 3,764,000
Fringe Benefits	7,684,000	9,571,000	1,887,000
Overtime	2,024,000	2,434,000	410,000
Chemicals Purchased	1,791,000	3,350,000	1,559,000
Power Purchased	3,523,000	4,628,000	1,105,000
Materials and Supplies	2,214,000	2,314,000	100,000
Transportation	1,196,000	1,222,000	26,000
Other Public Utilities	737,000	962,000	225,000
Insurance and Damages	3,081,000	2,895,000	(186,000)
Payment to Contractors	8,128,000	12,572,000	4,444,000
Other Expenses	2,592,000	3,367,000	775,000
TOTAL	\$ 48,295,000	\$ 62,404,000	\$ 14,109,000

Net Income/(Loss)*:

Current Month	2024	2023	Increase (Decrease)	Budget	Higher/(Lower) than Budget
Month of October	\$ 8,965,000	\$ 2,742,000	\$ 6,223,000	\$ 1,578,000	\$ 7,387,000
Grant Income for Capital	5,115,000	-	5,115,000	-	5,115,000
Net Income after Grant Income for Capital Projects	\$ 3,850,000	\$ 2,742,000	\$ 1,108,000	\$ 1,578,000	\$ 2,272,000

Year-to-Date	2024	2023	Increase (Decrease)	Budget	Higher/(Lower) than Budget
YTD through October 31	\$47,460,000	\$26,053,000	\$21,407,000	\$16,679,000	\$ 30,781,000
Grant Income for Capital	16,323,000	-	16,323,000	-	16,323,000
Net Income after Grant Income for Capital Projects	\$31,137,000	\$26,053,000	\$ 5,084,000	\$16,679,000	\$ 14,458,000

*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

