



ERIE COUNTY WATER AUTHORITY
INTEROFFICE MEMORANDUM

September 9, 2024

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller *JB*

Subject: July 2024 Financial Report

Operating Revenue for the Month of: July 2024

Actual operating revenue of \$9,589,000 was lower than budgeted operating revenue of \$9,864,000 by (\$275,000) or (2.8%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,816,000	\$ 5,113,000	\$ (297,000)
Commercial	1,049,000	1,079,000	(30,000)
Industrial	269,000	284,000	(15,000)
Public Authorities	275,000	287,000	(12,000)
Public Fire Protection	326,000	322,000	4,000
Private Fire Protection	57,000	55,000	2,000
Sales to Other Districts	587,000	564,000	23,000
Infrastructure Inv. Charge	2,058,000	2,051,000	7,000
Other Water Revenues	152,000	109,000	43,000
TOTAL	\$ 9,589,000	\$ 9,864,000	\$ (275,000)

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

Total actual year-to-date operating revenue of \$60,981,000 was lower than the budgeted operating revenue of \$61,569,000 by (\$589,000) or (.96%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 29,618,000	\$ 30,675,000	\$ (1,057,000)
Commercial	6,497,000	6,392,000	105,000
Industrial	1,799,000	1,738,000	61,000
Public Authorities	1,852,000	1,889,000	(37,000)
Public Fire Protection	2,294,000	2,257,000	37,000
Private Fire Protection	464,000	402,000	62,000
Sales to Other Districts	3,320,000	3,371,000	(51,000)
Infrastructure Inv. Charge	14,175,000	14,046,000	129,000
Other Water Revenues	961,000	799,000	162,000
TOTAL	\$ 60,981,000	\$ 61,569,000	\$ (589,000)

Operating & Maintenance Expense for the Month of: July 2024

Actual operating & maintenance expenses of \$5,267,000 were lower than budgeted operating & maintenance expenses of \$7,213,000 by \$1,946,000 or 27.0%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 1,649,000	\$ 2,004,000	\$ 355,000
Fringe Benefits	801,000	1,004,000	203,000
Overtime	213,000	287,000	74,000
Chemicals Purchased	241,000	375,000	134,000
Power Purchased	484,000	621,000	137,000
Materials and Supplies	263,000	274,000	11,000
Transportation	120,000	122,000	2,000
Other Public Utilities	85,000	88,000	3,000
Insurance and Damages	292,000	289,000	(3,000)
Payment to Contractors	747,000	1,833,000	1,086,000
Other Expenses	372,000	316,000	(56,000)
TOTAL	\$ 5,267,000	\$ 7,213,000	\$ 1,946,000

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

Total actual year-to-date operating & maintenance expenses of \$33,676,000 were lower than budgeted operating & maintenance expenses of \$43,284,000 by \$9,608,000 or 22.2%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 10,665,000	\$ 13,337,000	\$ 2,672,000
Fringe Benefits	5,334,000	6,687,000	1,353,000
Overtime	1,376,000	1,685,000	309,000
Chemicals Purchased	1,592,000	2,342,000	750,000
Power Purchased	2,308,000	3,251,000	943,000
Materials and Supplies	1,671,000	1,579,000	(92,000)
Transportation	837,000	856,000	19,000
Other Public Utilities	533,000	709,000	176,000
Insurance and Damages	2,113,000	2,026,000	(87,000)
Payment to Contractors	5,300,000	8,386,000	3,086,000
Other Expenses	1,947,000	2,426,000	479,000
TOTAL	\$ 33,676,000	\$ 43,284,000	\$ 9,608,000

Net Income/(Loss)*:

Current Month	2024	2023	Increase (Decrease)	Budget	Higher/(Lower) than Budget
Month of July	\$ 9,011,000	\$ 2,143,000	\$ 6,868,000	\$ 1,475,000	\$ 7,536,000
Grant Income for Capital	5,678,000	-	5,678,000	-	5,678,000
Net Income after Grant Income for Capital Projects	\$ 3,333,000	\$ 2,143,000	\$ 1,190,000	\$ 1,475,000	\$ 1,858,000

Year-to-Date	2024	2023	Increase (Decrease)	Budget	Higher/(Lower) than Budget
YTD through July 31	\$30,555,000	\$15,960,000	\$14,595,000	\$10,301,000	\$ 20,254,000
Grant Income for Capital	11,208,000	-	11,208,000	-	11,208,000
Net Income after Grant Income for Capital Projects	\$19,347,000	\$15,960,000	\$ 3,387,000	\$10,301,000	\$ 9,046,000

*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