

## Staff Fiscal Item 3



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

August 5, 2024

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: June 2024 Financial Report

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

Actual operating revenue of \$8,985,000 was lower than budgeted operating revenue of \$9,235,000 by (\$250,000) or (2.7%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,342,000	\$ 4,606,000	\$ (264,000)
Commercial	1,021,000	1,005,000	16,000
Industrial	268,000	271,000	(3,000)
Public Authorities	293,000	309,000	(16,000)
Public Fire Protection	328,000	318,000	10,000
Private Fire Protection	58,000	61,000	(3,000)
Sales to Other Districts	555,000	557,000	(2,000)
Infrastructure Inv. Charge	2,009,000	1,996,000	13,000
Other Water Revenues	111,000	112,000	(1,000)
<b>TOTAL</b>	<b>\$ 8,985,000</b>	<b>\$ 9,235,000</b>	<b>\$ (250,000)</b>

**Operating Revenue Year-to-Date: June 30, 2024**

Total actual year-to-date operating revenue of \$51,392,000 was lower than the budgeted operating revenue of \$51,705,000 by (\$313,000) or (.61%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 24,802,000	\$ 25,563,000	\$ (761,000)
Commercial	5,448,000	5,313,000	135,000
Industrial	1,530,000	1,454,000	76,000
Public Authorities	1,576,000	1,601,000	(25,000)
Public Fire Protection	1,968,000	1,935,000	33,000
Private Fire Protection	407,000	347,000	60,000
Sales to Other Districts	2,733,000	2,807,000	(74,000)
Infrastructure Inv. Charge	12,117,000	11,995,000	122,000
Other Water Revenues	810,000	689,000	121,000
<b>TOTAL</b>	<b>\$ 51,392,000</b>	<b>\$ 51,705,000</b>	<b>\$ (313,000)</b>

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

Actual operating & maintenance expenses of \$5,144,000 were lower than budgeted operating & maintenance expenses of \$6,304,000 by \$1,160,000 or 18.4%.

<b>Category</b>	<b>Actual</b>	<b>Budget</b>	<b>Lower than Budget (Higher than Budget)</b>
Salaries & Wages	\$ 1,430,000	\$ 1,742,000	\$ 312,000
Fringe Benefits	726,000	874,000	148,000
Overtime	182,000	249,000	67,000
Chemicals Purchased	238,000	339,000	101,000
Power Purchased	416,000	481,000	65,000
Materials and Supplies	268,000	285,000	17,000
Transportation	120,000	122,000	2,000
Other Public Utilities	64,000	82,000	18,000
Insurance and Damages	294,000	289,000	(5,000)
Payment to Contractors	1,159,000	1,522,000	363,000
Other Expenses	247,000	319,000	72,000
<b>TOTAL</b>	<b>\$ 5,144,000</b>	<b>\$ 6,304,000</b>	<b>\$ 1,160,000</b>

**Operating & Maintenance Expense Year-to-Date: June 30, 2024**

Total actual year-to-date operating & maintenance expenses of \$28,409,000 were lower than budgeted operating & maintenance expenses of \$36,071,000 by \$7,662,000 or 21.2%.

<b>Category</b>	<b>Actual</b>	<b>Budget</b>	<b>Lower than Budget (Higher than Budget)</b>
Salaries & Wages	\$ 9,014,000	\$ 11,333,000	\$ 2,319,000
Fringe Benefits	4,533,000	5,683,000	1,150,000
Overtime	1,164,000	1,398,000	234,000
Chemicals Purchased	1,351,000	1,967,000	616,000
Power Purchased	1,823,000	2,630,000	807,000
Materials and Supplies	1,408,000	1,305,000	(103,000)
Transportation	717,000	733,000	16,000
Other Public Utilities	447,000	621,000	174,000
Insurance and Damages	1,821,000	1,737,000	(84,000)
Payment to Contractors	4,553,000	6,552,000	1,999,000
Other Expenses	1,578,000	2,112,000	534,000
<b>TOTAL</b>	<b>\$ 28,409,000</b>	<b>\$ 36,071,000</b>	<b>\$ 7,662,000</b>

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

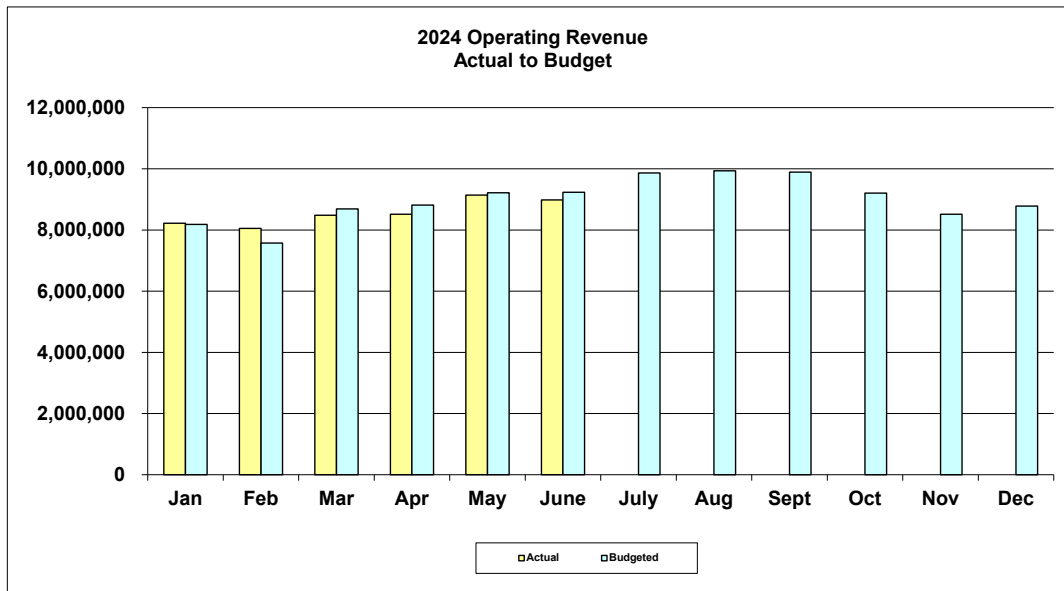
<b>Current Month</b>	<b>2024</b>	<b>2023</b>	<b>Increase (Decrease)</b>	<b>Budget</b>	<b>Higher/(Lower) than Budget</b>
Month of June	\$ 2,910,000	\$ 3,006,000	\$ (96,000)	\$ 1,796,000	\$ 1,114,000
Grant Income for Capital	-	-	-	-	-
Net Income after Grant Income for Capital Projects	\$ 2,910,000	\$ 3,006,000	\$ (96,000)	\$ 1,796,000	\$ 1,114,000

<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 June 30	\$21,544,000	\$13,177,000	\$ 8,367,000	\$ 8,826,000	\$ 12,718,000
Grant Income for Capital	5,530,000	-	5,530,000	-	5,530,000
Net Income after Grant Income for Capital Projects	\$16,014,000	\$13,177,000	\$ 2,837,000	\$ 8,826,000	\$ 7,188,000

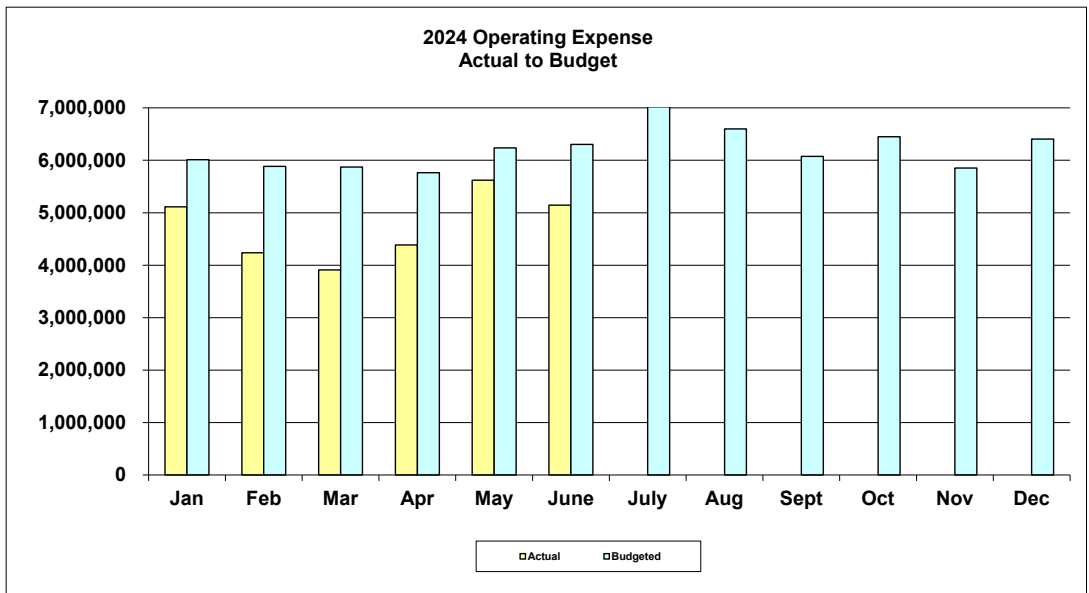
\*Income is shown on a GAAP basis – taking into account OPEB expense and other non-cash items

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

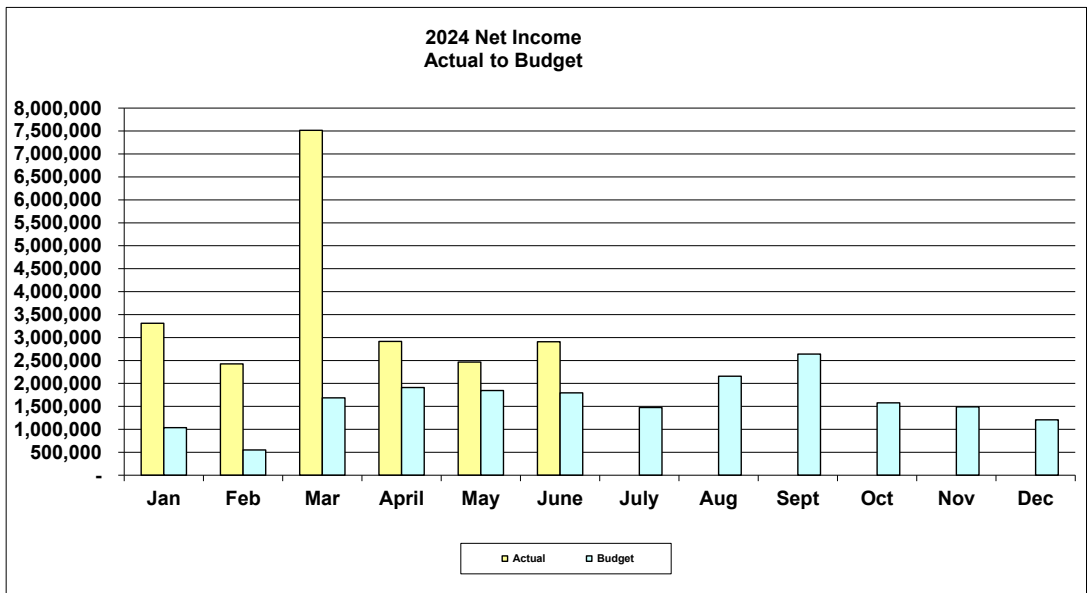
cc: J. Tomaka



	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	8,222,000	8,051,000	8,481,000	8,513,000	9,140,000	8,985,000	-	-	-	-	-	-
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	4,386,000	5,619,000	5,144,000	-	-	-	-	-	-
Budgeted	6,010,000	5,885,000	5,871,000	5,765,000	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	2,915,000	2,465,000	2,910,000	-	-	-	-	-	-
Budgeted	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