

MONTHLY ELECTRIC STATEMENT – JULY 2024

Overview of the Monthly Financial Reports:

REVENUES:

1. Overall revenues for the month of July 2024 are up due to the monthly billed usage being higher (~2.6%) compared to July 2023.
2. Overall revenues through the month of July 2024 are up due to the electric rate increase that was approved and effective in July 2023 (3 months of fiscal year). In addition, revenues are higher due to the PCA rate implemented in October 2023.

EXPENSES:

1. Salaries and Wages – are higher due to wage increases that the City Manager proposed with the FY 2024 budget and compression pay adjustments in June 2024.
2. Materials, Supplies & Power Purchase – higher due to additional transmission expenses that are being paid to Sikeston and a large weekly payment (~\$2.8 million) that was made to MISO for the week of the cold snap.
3. Services and Miscellaneous – repair and modification of Unit 4 at CEC; increased costs in NERC/SERC assessments; transformers; labor charges for Units 1 and 2 at the Landfill Biogas; electric meters; emergency transformer repairs at the CEC.

July 2024 represents 83.33% of the budget year

- Electric operating revenues are currently 83.63% of budget
 - Same time last year at 84.65% of the budget
- Electric operating expenses are currently at 73.77% of budget
 - Same time last year at 68.14% of the budget

MONTHLY WATER STATEMENT – JULY 2024

Overview of the Monthly Financial Reports:

REVENUES:

1. Overall revenues for the month of July 2024 are down due to the monthly billed usage being lower (~7%) compared to July 2023.
2. Overall revenues through the month of July 2024 are up due to the water base fee increase that took effect November 1, 2023.

EXPENSES:

1. Salaries and Wages – are higher due to wage increases that the City Manager proposed with the FY 2024 budget and compression pay adjustments in June 2024.
2. Services and Miscellaneous – are higher due to increased sludge hauling and street repairs (contractual) for water main breaks.

July 2024 represents 83.33% of the budget year

- Water operating revenues are currently at 80.29% of budget
 - Same time last year at 79.91% of the budget
- Water operating expenses are currently at 66.70% of budget
 - Same time last year at 71.91% of the budget