

MONTHLY ELECTRIC STATEMENT – JANUARY 2024

Overview of the Monthly Financial Reports:

REVENUES:

1. Overall revenues for the month of January 2024 are up due to electric rate increases that took effect July 1, 2023.

EXPENSES:

1. Salaries and Wages – are higher due to wage increases that the City Manager proposed mid-year 2023 and with the FY 2024 budget
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.

January 2024 represents 33.33% of the budget year

- Electric operating revenues are currently at 31.40% of budget
 - Same time last year at 32.11% of the budget
- Electric operating expenses are currently at 27.84% of budget
 - Same time last year at 23.15% of the budget



Month-To-Date Electric Operating Revenues and Expenses for Periods Ending January 2024, 2023, & 2022

OPERATING REVENUES:	JAN. 2024 ACTUALS	JAN. 2023 ACTUALS	JAN. 2022 ACTUALS	%Change from FY22 Thru FY24
	<u>Month-to-Date</u>	<u>Month-to-Date</u>	<u>Month-to-Date</u>	<u>Month-to-Date</u>
Residential Sales	\$ 6,418,780	\$ 5,625,953	\$ 5,275,183	10.84%
Commercial and Industrial Sales	5,577,033	4,978,196	4,756,494	8.63%
Intergovernmental Sales	134,325	118,651	113,567	9.14%
Street Lighting and Traffic Signs	761	755	755	0.45%
Sales to Public Authorities	1,410,411	1,245,833	1,192,452	9.14%
Sales for Resale	24,441	26,372	48,020	-24.55%
MISO Revenues	657,940	823,791	357,016	42.14%
Miscellaneous	34,027	61,191	44,826	-12.05%
TOTAL OPERATING REVENUE	\$ 14,257,719	\$ 12,880,742	\$ 11,788,312	10.47%
OPERATING EXPESNES:				
Salaries and Wages	\$ 1,484,512	\$ 1,295,676	\$ 1,174,275	13.21%
Materials, Supplies, & Power Purchase	9,763,838	8,229,419	5,819,691	33.89%
Travel and Training	37,722	35,383	28,664	15.80%
Intragovernmentals	383,636	384,510	235,877	31.32%
Utilites	28,851	32,922	36,259	-10.21%
Services and Miscellaneous	664,147	685,701	765,361	-6.61%
TOTAL OPERATING EXPENSES	\$ 12,362,706	\$ 10,663,611	\$ 8,060,126	26.69%
PILOT	989,954	1,003,633	959,467	1.59%
TOTAL OPERATING EXPENSES & PILOT	\$ 13,352,660	\$ 11,667,244	\$ 9,019,593	24.02%
OPERATING INCOME (LOSS)	\$ 905,059	\$ 1,213,498	\$ 2,768,720	-33.66%



Year-To-Date Electric Operating Revenues and Expenses for Periods Ending January 2024, 2023, & 2022

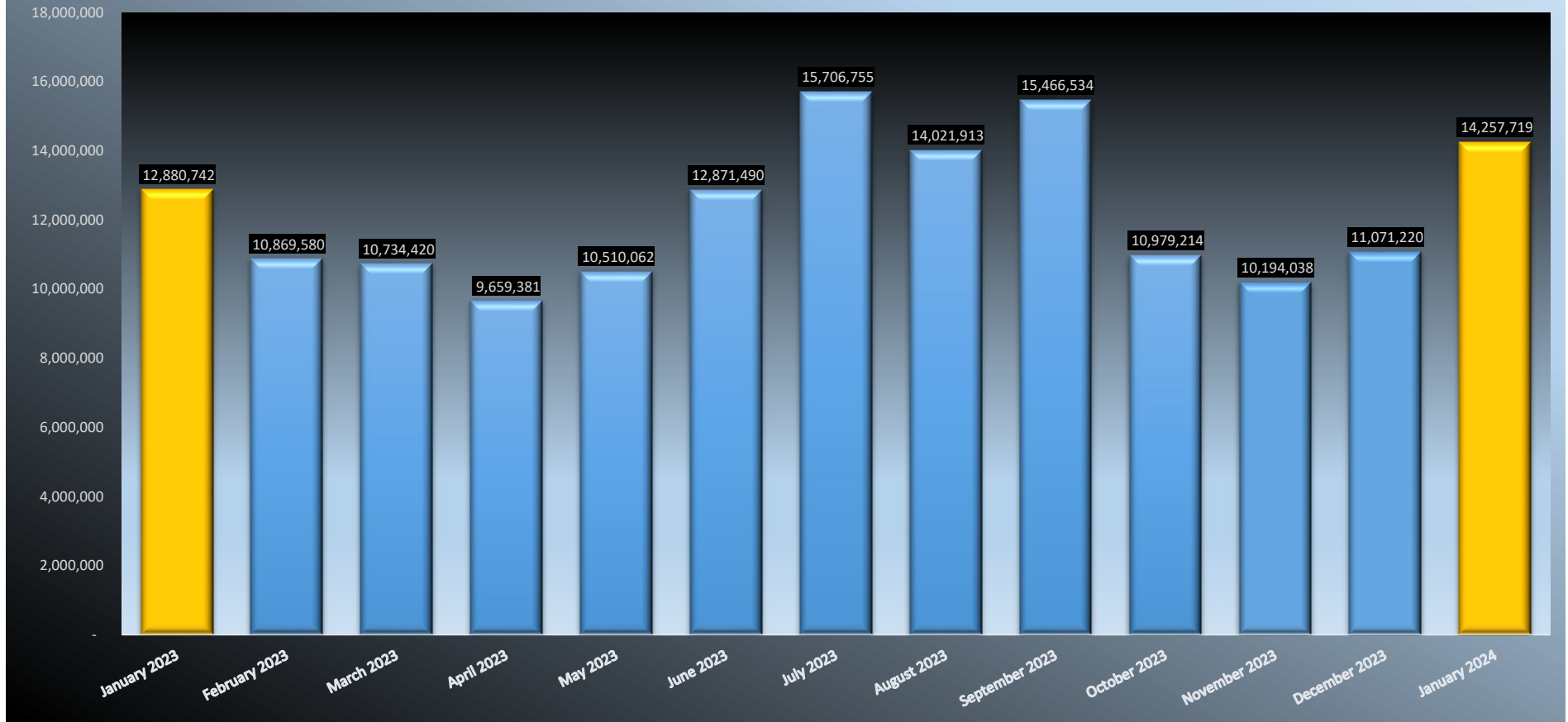
OPERATING REVENUE:	<u>JAN. 2024 ACTUALS</u>	<u>JAN. 2023 ACTUALS</u>	<u>JAN. 2022 ACTUALS</u>	<u>%Change from FY22 Thru FY24</u>
	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
Residential Sales	\$ 19,321,065	\$ 17,207,469	\$ 16,591,043	8.23%
Commercial and Industrial Sales	19,818,747	18,571,185	17,854,728	5.50%
Intergovernmental Sales	470,187	439,518	422,187	5.68%
Street Lighting and Traffic Signs	3,022	2,995	2,240	17.45%
Sales to Public Authorities	4,936,967	4,614,935	4,432,962	5.68%
Sales for Resale	316,012	152,771	417,229	-12.13%
MISO Revenues	1,483,355	2,272,169	2,425,943	-19.43%
Miscellaneous	152,834	261,115	283,047	-23.00%
TOTAL OPERATING REVENUE	\$ 46,502,190	\$ 43,522,157	\$ 42,429,380	4.80%
OPERATING EXPESNES:				
Salaries and Wages	\$ 5,795,120	\$ 5,296,640	\$ 4,698,564	11.67%
Materials, Supplies, & Power Purchase	24,656,879	20,001,400	20,077,779	11.40%
Travel and Training	104,874	92,962	41,741	75.62%
Intragovernmentals	1,534,545	1,817,986	1,704,532	-4.99%
Utilites	103,920	116,729	145,323	-14.25%
Services and Miscellaneous	3,727,356	3,115,829	3,533,363	2.75%
TOTAL OPERATING EXPENSES	\$ 35,922,694	\$ 30,441,546	\$ 30,201,303	9.47%
PILOT	3,898,174	3,770,715	3,736,693	2.16%
TOTAL OPERATING EXPENSES & PILOT	\$ 39,820,868	\$ 34,212,262	\$ 33,937,995	8.67%
OPERATING INCOME (LOSS)	\$ 6,681,322	\$ 9,309,895	\$ 8,491,384	-10.66%

January 2024 Electric Budget to Actuals

	JAN. 2024 ACTUALS	JAN. 2024 ACTUALS	JAN. 2024 PROJECTED BUDGET	JAN. 2024 PROJECTED BUDGET	JAN. 2024 PROJ. BUDGET TO ACTUALS	JAN. 2024 PROJ. BUDGET TO ACTUALS	FY24 ACTUAL BUDGET	% OF FY24 ACTUALS TO FY24 BUDGET
OPERATING REVENUE:								
	<u>Month-to-Date</u>	<u>Year-to-Date</u>	<u>Month-to-Date</u>	<u>Year-to-Date</u>	<u>Month-to-Date</u>	<u>Year-to-Date</u>		<u>Year-to-Date</u>
Residential Sales	\$ 6,418,780	\$ 19,321,065	\$ 6,153,864	\$ 19,068,445	\$ (264,916)	\$ (252,620)	\$ 63,257,316	30.54%
Commercial and Industrial Sales	5,577,033	19,818,747	5,043,096	18,802,921	(533,937)	(1,015,826)	60,015,586	33.02%
Intergovernmental Sales	134,325	470,187	120,595	444,863	(13,730)	(25,325)	1,420,029	33.11%
Street Lighting and Traffic Signs	761	3,022	648	2,417	(113)	(605)	9,050	33.39%
Sales to Public Authorities	1,410,411	4,936,967	1,266,251	4,671,058	(144,160)	(265,909)	14,910,303	33.11%
Sales for Resale	24,441	316,012	64,309	327,094	39,869	11,081	1,000,000	31.60%
MISO Revenues	657,940	1,483,355	386,708	1,586,577	(271,231)	103,222	7,000,000	21.19%
Miscellaneous	34,027	152,834	38,454	178,001	4,427	25,167	490,184	31.18%
TOTAL OPERATING REVENUE	\$ 14,257,719	\$ 46,502,190	\$ 13,073,928	\$ 45,081,376	\$ (1,183,791)	\$ (1,420,814)	\$ 148,102,468	31.40%
OPERATING EXPENSES:								
Salaries and Wages	\$ 1,484,511.87	\$ 5,795,120	\$ 1,613,865	\$ 5,946,064	\$ 129,354	\$ 150,945	\$ 20,343,339	28.49%
Materials, Supplies, & Power Purchase	9,763,837.77	24,656,879	6,867,697	21,949,795	(2,896,141)	(2,707,084)	87,514,266	28.17%
Travel and Training	37,721.65	104,874	39,034	117,022	1,312	12,148	461,895	22.71%
Intragovernmentals	383,636.23	1,534,545	472,139	2,135,719	88,502	601,174	6,452,601	23.78%
Utilities	28,851.37	103,920	40,200	157,469	11,349	53,550	551,748	18.83%
Services and Miscellaneous	664,147.16	3,727,356	1,185,432	4,735,077	521,285	1,007,721	13,697,257	27.21%
TOTAL OPERATING EXPENSES	\$ 12,362,706	\$ 35,922,694	\$ 10,218,367	\$ 35,041,146	\$ (2,144,339)	\$ (881,547)	\$ 129,021,106	27.84%
PILOT	989,954	3,898,174	1,113,497	4,328,730	123,544	430,556	13,703,046	28.45%
TOTAL OPERATING EXPENSES & PILOT	\$ 13,352,660	\$ 39,820,868	\$ 11,331,865	\$ 39,369,876	\$ (2,020,795)	\$ (450,991)	\$ 142,724,152	27.90%
OPERATING INCOME (LOSS)	\$ 905,059	\$ 6,681,322	\$ 1,742,063	\$ 5,711,500	\$ 837,004	\$ (969,823)	\$ 5,378,316	124.23%

13-Month Rolling Comparison

Electric Operating Revenues



13-Month Rolling Comparison

Electric Operating Expenses & PILOT

