

MONTHLY ELECTRIC STATEMENT – FEBRUARY 2024

Overview of the Monthly Financial Reports:

REVENUES:

1. Overall revenues for the month of February 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.

February 2024 represents 41.67% of the budget year

- Electric operating revenues are currently 40.28% of budget
 - Same time last year at 40.43% of the budget
- Electric operating expenses are currently at 34.15% of budget
 - Same time last year at 30.02% of the budget

MONTHLY WATER STATEMENT – FEBRUARY 2024

Overview of the Monthly Financial Reports:

REVENUES:

1. Overall revenues for the month of February 2024 are up due to the 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 mid-year 2023 and with the FY 2024 budget
2. Services and Miscellaneous – are higher due to increased sludge hauling and street repairs (contractual) for water main breaks.

February 2024 represents 41.67% of the budget year

- Water operating revenues are currently at 36.35% of budget
 - Same time last year at 34.3% of the budget
- Water operating expenses are currently at 33.74% of budget
 - Same time last year at 31.25% of the budget