

City of Traverse City, Michigan
TRAVERSE CITY LIGHT & POWER
Budgeted Revenues and Expenses

| | FY 22/23 | FY 23/24 | FY 24/25 | FY 24/25 | FY25/26 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Actual | Budget | Projected | Recommended |
| OPERATING REVENUES | | | | | |
| Residential Sales | \$ 7,483,196 | \$ 7,368,666 | \$ 7,539,000 | \$ 7,936,000 | \$ 8,648,000 |
| Electric Vehicle Charging Station | 9,361 | 14,682 | 17,000 | 17,000 | 19,000 |
| Commercial Sales | 17,147,978 | 4,777,045 | 4,720,000 | 5,191,000 | 5,609,000 |
| Commercial Demand Sales | - | 12,116,158 | 12,264,000 | 12,776,000 | 13,816,000 |
| Industrial Sales | 10,997,097 | 10,421,031 | 10,673,000 | 11,237,000 | 12,538,000 |
| Public Authority Sales | 333,722 | 322,427 | 356,000 | 378,000 | 415,000 |
| Energy Optimization Program Sales - Residential | - | - | - | - | 114,000 |
| Energy Optimization Program Sales - Commercial | - | - | - | - | 332,000 |
| Voluntary Green Rate | 16,251 | 14,463 | 15,000 | 15,000 | 15,000 |
| Street Lighting Sales | 246,871 | 234,674 | 250,000 | 235,000 | 250,000 |
| Yard Light Sales | 113,003 | 116,359 | 116,000 | 116,000 | 116,000 |
| Total Utility Sales | 36,347,479 | 35,385,505 | 35,950,000 | 37,901,000 | 41,872,000 |
| Forfeited Discounts | 25,801 | 30,071 | 54,000 | 41,000 | 42,000 |
| Merchandise and Jobbing | 133,029 | 150,183 | 140,000 | 125,000 | 140,000 |
| Sale of Scrap | 26,955 | 24,567 | 25,000 | 25,000 | 25,000 |
| Miscellaneous Income | 111,061 | 113,492 | 25,700 | 65,000 | 65,000 |
| Refunds and Rebates | 5 | 12,342 | 500 | 500 | 500 |
| MISO Revenue | 3,455,493 | 3,274,904 | 3,600,000 | 3,634,000 | 3,717,000 |
| TOTAL OPERATING REVENUES | 40,099,823 | 38,991,064 | 39,795,200 | 41,791,500 | 45,861,500 |
| OPERATING EXPENSES | | | | | |
| PURCHASE POWER | | | | | |
| Salaries and Wages | (11,852) | (7,357) | 40,100 | 136,700 | 155,500 |
| Fringe Benefits | 226,831 | 88,821 | 36,000 | 97,900 | 117,300 |
| Capacity Purchases | (361,462) | (58,300) | (361,300) | 148,417 | 476,600 |
| Purchased Power - MISO Market | 783,273 | (446,947) | 2,464,900 | 574,357 | 2,459,900 |
| Bilateral Contracts (offsetting MISO Market) | 4,294,196 | 2,694,192 | 1,466,600 | 1,888,121 | 4,784,200 |
| Combustion Turbine Power Cost | 6,903,697 | 6,356,778 | 5,307,900 | 7,929,308 | 6,276,400 |
| Campbell #3 Power Cost | 3,276,853 | 2,916,437 | 2,615,900 | 3,557,236 | 982,000 |
| Belle River #1 Power Cost | 4,233,228 | 2,926,234 | 3,809,900 | 3,336,650 | 2,835,500 |
| Landfill Gas - NAGR & Granger Project | 1,120,360 | 1,103,479 | 1,189,500 | 1,169,118 | 1,088,900 |
| Stoney Corners - Wind Energy | 3,057,781 | 3,180,838 | 3,161,600 | 3,300,235 | 3,224,900 |
| Pegasus Wind | 456,436 | 432,989 | 446,700 | 486,566 | 468,000 |
| M72 Wind Turbine | (14) | - | - | - | - |
| M72 Solar | 156,710 | 157,158 | 149,100 | 154,376 | 149,100 |
| M72 Solar II | 124,139 | 142,547 | 138,700 | 149,473 | 155,200 |
| M-72 Solar III | 17,681 | 105,727 | 68,400 | 103,955 | 106,000 |
| Assembly Solar I | 925,120 | 859,542 | 924,500 | 968,208 | 932,000 |
| Assembly Solar II | 599,910 | 548,909 | 599,600 | 625,189 | 601,000 |
| Invenergy Calhoun | 241,158 | 863,816 | 1,107,200 | 1,062,084 | 1,125,900 |
| AES Calhoun | - | - | 123,100 | 123,045 | 867,300 |
| Hart Solar | - | - | 173,600 | - | - |
| Whitetail Solar | - | - | 96,400 | - | 562,700 |
| Total Purchase Power | 25,829,066 | 21,783,399 | 23,482,300 | 25,576,338 | 27,095,600 |
| Purchased Power Cost as % of Sales | 71.06% | 65.02% | 59.01% | 61.20% | 59.08% |
| Safety Training and Supplies | 3,655 | 3,404 | 4,000 | 4,000 | 4,000 |
| Professional and Contractual | 476,526 | 97,432 | 136,200 | 161,000 | 301,000 |
| Transportation | 3,038 | 313 | 2,700 | 2,300 | 2,600 |
| Professional Development | 24 | - | - | - | - |
| Uniforms | 3,202 | 4,580 | 5,600 | 5,600 | 5,600 |
| Vehicle Rentals | 6,892 | 5,732 | 11,940 | 4,700 | 10,000 |
| Miscellaneous | 60 | - | 500 | 1,000 | 500 |
| Total Purchase Power | 26,537,442 | 21,976,324 | 23,719,340 | 25,989,538 | 27,692,100 |
| DISTRIBUTION OPERATION & MAINTENANCE | | | | | |
| Salaries and Wages | 1,903,803 | 2,062,126 | 2,421,500 | 2,265,000 | 2,543,400 |
| Fringe Benefits | 1,926,527 | 1,315,429 | 1,528,700 | 1,131,400 | 1,212,600 |
| Office Supplies | 1,871 | 3,544 | 2,500 | 4,100 | 4,500 |
| Operation Supplies | 60,241 | 46,909 | 51,000 | 31,325 | 51,000 |
| Utilities | 58,099 | 59,535 | 72,000 | 60,000 | 65,000 |
| Contract Meal Allowance | 2,154 | 3,300 | 2,500 | 1,700 | 1,700 |
| Communications | 61,559 | 60,400 | 70,000 | 70,000 | 70,000 |
| Substation | 144,138 | 126,781 | 150,000 | 145,000 | 185,000 |
| Overhead Lines | 55,962 | 44,061 | 159,500 | 52,692 | 60,000 |
| Tree Trimming | 165,706 | 384,596 | 345,000 | 345,000 | 270,000 |
| Load and Dispatching | 30,196 | 33,855 | 37,400 | 37,400 | 37,400 |
| Storm Damage Contingency | 12,938 | 4,989 | - | 2,000 | 10,000 |
| Underground Lines | 66,308 | 56,018 | 41,700 | 56,378 | 41,700 |
| Customer Installations | 14,719 | - | - | - | 2,000 |
| Electric Meters | 27,467 | 6,943 | 28,000 | 43,000 | 28,000 |
| Street Lighting | 252,671 | 250,945 | 18,000 | 19,536 | 20,000 |

City of Traverse City, Michigan
TRAVERSE CITY LIGHT & POWER
Budgeted Revenues and Expenses

| | FY 22/23 | FY 23/24 | FY 24/25 | FY 24/25 | FY25/26 |
|--|------------------|------------------|------------------|------------------|------------------|
| | Actual | Actual | Budget | Projected | Recommended |
| Street Lighting - Utilities | - | - | 227,600 | 225,000 | 227,600 |
| Electric Vehicle Charging Stations | 13,059 | 16,244 | 12,000 | 4,000 | 10,000 |
| Radio Equipment | 1,500 | 8,578 | - | - | - |
| Plant & Structures | 144,422 | 100,090 | 130,000 | 200,000 | 130,000 |
| Safety Training and Supplies | 28,093 | 27,841 | 28,000 | 28,000 | 38,000 |
| Tools | 28,136 | 22,081 | 39,000 | 39,000 | 39,000 |
| Uniforms | 20,839 | 26,385 | 24,900 | 24,900 | 24,900 |
| Professional and Contractual | 4,761 | 34,041 | 95,000 | 30,000 | 95,000 |
| Rent Expense | - | 2,542 | 2,000 | 2,500 | 2,210 |
| Professional Development | 28,185 | 70,489 | 120,300 | 63,904 | 92,600 |
| Printing and Publishing | 3,846 | 4,521 | 5,000 | 5,000 | 5,000 |
| Transportation | 33,824 | 26,822 | 22,300 | 22,700 | 24,700 |
| Vehicle Rentals | 16,674 | 183,732 | 52,700 | 124,400 | 123,400 |
| Miscellaneous | 1,999 | 3,987 | 5,000 | 2,300 | 5,000 |
| Inventory Adjustments | (10,896) | 8,472 | 10,000 | 10,000 | 10,000 |
| Total Distribution O & M | 5,098,801 | 4,995,256 | 5,701,600 | 5,046,235 | 5,429,710 |
| TRANSMISSION OPERATIONS & MAINTENANCE | | | | | |
| Salaries and Wages | 204,320 | 233,401 | 274,700 | 249,200 | 246,900 |
| Fringe Benefits | 2,802 | 2,188 | 4,500 | 4,100 | 4,100 |
| Substation | 35,198 | 45,225 | 50,000 | 40,000 | 50,000 |
| Overhead Lines | 36,730 | 39,639 | 40,500 | 32,000 | 40,500 |
| Tree Trimming | - | - | 85,800 | 60,000 | 25,000 |
| Load and Dispatching | 11,054 | 11,145 | 11,100 | 11,100 | 11,100 |
| MISO Transmission | 29,218 | 25,742 | 25,000 | 26,000 | 25,000 |
| Professional and Contractual | - | 52,913 | 40,000 | 40,000 | 25,000 |
| Vehicle Rentals | 2,095 | 977 | 2,700 | 2,000 | 2,000 |
| Miscellaneous-MPPA Transmission Project | 69,229 | 90,293 | 90,000 | 85,000 | 93,000 |
| Inventory Adjustments | - | - | - | (22,000) | - |
| Total Transmission O & M | 390,646 | 501,523 | 624,300 | 527,400 | 522,600 |
| CUSTOMER ACCOUNTING | | | | | |
| Salaries and Wages | 208,847 | 266,812 | 500,900 | 499,700 | 532,000 |
| Fringe Benefits | 163,943 | 126,049 | 216,000 | 173,400 | 176,100 |
| Office Supplies | 5,573 | 4,184 | 5,500 | 7,000 | 10,500 |
| Operations Supplies | 20 | - | 1,600 | 1,600 | 1,600 |
| Communications | 555 | - | 2,500 | - | - |
| Uniforms | 1,843 | 242 | 4,000 | 1,000 | 4,000 |
| Professional and Contractual | 59,405 | 80,253 | 76,320 | 71,200 | 148,000 |
| Information Technology | 7,914 | - | - | - | - |
| Postage | 55,121 | 74,152 | 77,000 | 84,000 | 87,000 |
| Uncollectable Accounts | 1,949 | (22,712) | 10,000 | 10,000 | 10,000 |
| Collection Costs | 272 | 233 | 10,000 | 10,000 | 10,000 |
| AMI Fiber Connection | 23,801 | 23,100 | 23,100 | 25,000 | 25,600 |
| Transportation | 2,001 | 177 | 2,500 | 2,000 | 2,000 |
| Professional Development | 1,350 | 8,114 | 30,000 | 20,250 | 24,700 |
| Printing and Publishing | 1,314 | 1,148 | 5,000 | 4,500 | 5,000 |
| Vehicle Rentals | 8,979 | 1,082 | - | - | - |
| Miscellaneous | 46,116 | 110,337 | 166,000 | 166,000 | 200,000 |
| Total Customer Accounting | 589,003 | 673,171 | 1,130,420 | 1,075,650 | 1,236,500 |
| CONSERVATION & PUBLIC SERVICES | | | | | |
| Salaries and Wages | 193,032 | 279,490 | 340,800 | 330,400 | 430,700 |
| Fringe Benefits | 100,800 | 132,382 | 169,300 | 132,800 | 171,400 |
| Office Supplies | 948 | 780 | 2,500 | 2,500 | 3,500 |
| Communications | 536 | 129 | 1,500 | 1,500 | 1,500 |
| Professional and Contractual | 73,802 | 50,253 | 155,000 | 126,070 | 117,900 |
| Public Service & Communications | 21,063 | 12,768 | 65,300 | 54,500 | 107,700 |
| Community Services | 14,662 | 17,226 | 55,000 | 37,300 | 40,000 |
| Community Investment Fund | 99,493 | 51,100 | 148,900 | 148,900 | 100,000 |
| Transportation | 322 | 311 | 1,700 | 1,000 | 1,000 |
| Professional Development | 570 | 6,682 | 13,750 | 13,000 | 18,250 |
| Vehicle Rentals | 4,138 | 1,815 | 3,300 | 3,300 | 3,300 |
| Energy Waste Reduction Program | 90,652 | - | - | - | - |
| Decarbonization Plan | - | 127,094 | 300,000 | 200,000 | 720,000 |
| Voluntary Green Program | 80,500 | - | 80,000 | - | - |
| Printing and Publishing | 221 | 726 | 4,000 | 3,000 | 3,000 |
| Miscellaneous | 2,025 | 2,419 | 3,000 | 1,000 | 3,000 |
| Total Conservation & Public Services | 682,764 | 683,175 | 1,344,050 | 1,055,270 | 1,721,250 |
| INFORMATION SYSTEMS | | | | | |
| Salaries and Wages | 162,160 | 198,403 | 468,000 | 336,100 | 512,700 |

City of Traverse City, Michigan
TRAVERSE CITY LIGHT & POWER
Budgeted Revenues and Expenses

| | FY 22/23 | FY 23/24 | FY 24/25 | FY 24/25 | FY25/26 |
|--|--------------|--------------|--------------|--------------|-------------|
| | Actual | Actual | Budget | Projected | Recommended |
| Fringe Benefits | 116,968 | 145,620 | 284,300 | 200,900 | 275,100 |
| Office Supplies | 9 | 410 | 1,000 | 1,000 | 1,500 |
| Operation Supplies | 16,555 | 12,358 | 5,000 | 3,200 | 5,000 |
| Communications | 14,784 | 9,015 | 45,400 | 45,400 | 45,400 |
| Software | 157,995 | 193,537 | 634,000 | 620,000 | 765,503 |
| Hardware | 22,430 | 54,757 | 248,200 | 105,200 | 65,000 |
| Uniforms | 925 | (13) | 1,000 | 500 | 1,000 |
| Professional and Contractual | 7,000 | 25,166 | 85,000 | 81,000 | 85,000 |
| Professional Development | 6,442 | 7,421 | 26,500 | 19,000 | 26,500 |
| Printing and Publishing | - | 139 | - | 550 | - |
| Miscellaneous | 172 | 823 | 500 | 400 | 500 |
| Total Information Systems | 505,440 | 647,636 | 1,798,900 | 1,413,250 | 1,783,203 |
| ADMINISTRATIVE AND GENERAL | | | | | |
| Salaries and Wages | 640,191 | 691,826 | 733,600 | 743,900 | 880,550 |
| Fringe Benefits | 401,214 | 355,545 | 372,200 | 320,400 | 369,639 |
| Office Supplies | 6,405 | 3,043 | 6,500 | 5,000 | 7,500 |
| Communications | 5,323 | 4,894 | 8,000 | 4,800 | 8,000 |
| Fees and Per Diem | 78,690 | 77,883 | 81,000 | 81,000 | 81,000 |
| Board Related Expenses | 2,213 | 4,602 | 20,200 | 15,000 | 20,200 |
| Professional & Contractual | 94,362 | 232,260 | 139,300 | 100,350 | 90,000 |
| Legal Services | 53,812 | 28,849 | 60,000 | 40,000 | 60,000 |
| Employee Recognition | 11,315 | 10,653 | 12,400 | 12,400 | 13,400 |
| Transportation | 447 | 1,185 | 4,000 | 1,000 | 1,500 |
| Professional Development | 20,648 | 60,697 | 84,550 | 91,407 | 97,890 |
| Membership Dues and Subscriptions | - | - | - | 2,000 | 2,000 |
| Printing & Publishing | 7,198 | 10,569 | 15,730 | 23,616 | 29,650 |
| Miscellaneous | 4,100 | 4,156 | 5,200 | 4,500 | 5,200 |
| Insurance and Bonds | 95,904 | 90,063 | 120,750 | 120,000 | 126,000 |
| City Fee | 2,003,794 | 1,949,721 | 2,000,000 | 2,125,000 | 2,338,000 |
| Depreciation Expense | 3,332,863 | 3,449,830 | 3,961,000 | 3,600,000 | 3,961,000 |
| Amortization Expense | 83,800 | 143,893 | 120,200 | 150,000 | 150,000 |
| Total Administrative and General | 6,842,279 | 7,119,669 | 7,744,630 | 7,440,373 | 8,241,529 |
| Total Operating Expenses | 40,646,375 | 36,596,754 | 42,063,240 | 42,547,716 | 46,626,892 |
| Operating Income (Loss) | (546,552) | 2,394,310 | (2,268,040) | (756,216) | (765,392) |
| NON OPERATING REVENUES/(EXPENSES) | | | | | |
| Federal Grants | 20,865 | 472,149 | 800,000 | 414,337 | 73,500 |
| State Grants | 4,982 | 104,628 | - | 87,000 | - |
| Local Grants | - | - | - | - | 200,000 |
| Rents and Royalties | 67,948 | 29,731 | 37,000 | 15,630 | 14,775 |
| Pole Rentals | 21,833 | 22,343 | 24,050 | 25,000 | 24,000 |
| Lease Revenue | 42,859 | 71,897 | 357,400 | 64,500 | 406,500 |
| <i>Smart Grid - USDA</i> | - | - | 313,708 | - | 331,500 |
| <i>Operating Leases</i> | - | - | 43,696 | 64,500 | 65,900 |
| Reimbursements | 464,197 | 278,615 | 137,500 | 242,000 | 123,800 |
| Interest & Dividend Earnings | 107,498 | 117,211 | 175,000 | 100,000 | 181,000 |
| Change in Fair Value | (283,810) | 265,640 | - | - | - |
| Interest Expense | (42,558) | (66,255) | (381,000) | (61,500) | (397,600) |
| <i>Operating Leases</i> | (5,168) | (4,728) | (3,330) | (3,300) | (2,400) |
| <i>Subscription Liability</i> | (37,390) | (61,526) | (58,166) | (58,200) | (54,600) |
| <i>Interfund Loan - Economic Development</i> | - | - | (5,800) | - | - |
| <i>Smart Grid - USDA</i> | - | - | (313,708) | - | (331,500) |
| Debt Issuance Costs | - | (18,200) | - | (160,000) | - |
| Gain/(Loss) on Sale of Fixed Assets | (57,067) | (48,399) | 580,000 | (75,000) | 580,000 |
| Total Non Operating Revenue/(Expenses) | 346,747 | 1,229,361 | 1,729,950 | 651,967 | 1,205,975 |
| Income before special items | (199,805) | 3,623,671 | (538,090) | (104,249) | 440,583 |
| SPECIAL ITEM | - | - | - | (246,960) | - |
| Change in Net Position | \$ (199,805) | \$ 3,623,671 | \$ (538,090) | \$ (351,209) | \$ 440,583 |

Traverse City Light & Power
Fiber Optics Fund
Budgeted Revenues and Expenses

| | FY 22/23 Actual | FY 23/24 Actual | FY 24/25 Budget | FY 24/25 Projected | FY 25/26 Recommended |
|--|--------------------|--------------------|--------------------|-----------------------|-------------------------|
| OPERATING REVENUES | | | | | |
| Dark Fiber System | | | | | |
| Charges for services | \$ 405,142 | \$ 430,266 | \$ 438,000 | \$ 457,000 | \$ 472,000 |
| Merchandising and Jobbing | 3,976 | 926 | - | 10,000 | 10,000 |
| Lit Fiber System | | | | | |
| Residential | 448,534 | 506,013 | 711,700 | 564,970 | 773,200 |
| Commercial | 186,956 | 233,329 | 303,300 | 216,780 | 285,300 |
| Enterprise | 5,029 | - | - | 37,000 | 37,000 |
| VoIP | 25,030 | 26,837 | 32,000 | 29,600 | 35,100 |
| Forfeited Discounts | 276 | 624 | 5,000 | 1,000 | 2,000 |
| Miscellaneous Revenues | 30 | 65,457 | - | - | - |
| Subtotal Lit Fiber System | 665,855 | 832,260 | 1,052,000 | 849,350 | 1,132,600 |
| WIFI Operations and Maintenance | | | | | |
| Charges for Services | 42,600 | 44,500 | - | - | - |
| Total Operating Revenues | 1,117,573 | 1,307,952 | 1,490,000 | 1,316,350 | 1,614,600 |
| OPERATING EXPENSES | | | | | |
| Dark and Lit Fiber System | | | | | |
| Salaries and wages | 220,386 | 181,082 | 313,600 | 256,000 | 384,600 |
| Fringe benefits | 267,884 | 141,955 | 229,600 | 133,500 | 223,200 |
| Office Supplies | 2,738 | 774 | 5,000 | 3,500 | 5,000 |
| Operation Supplies | 31,910 | 4,607 | 50,000 | 5,000 | 5,000 |
| Communications | 1,620 | 2,105 | 2,500 | 1,500 | 1,500 |
| Hardware and software | - | 87 | 500 | 33,000 | 56,000 |
| Meal payments | 40 | 140 | - | 400 | 400 |
| Tools | 1,410 | 319 | 25,000 | 3,000 | 3,000 |
| Uniforms | 2,700 | 3,261 | 6,600 | 6,000 | 6,600 |
| Professional services | 123,650 | 165,776 | 518,000 | 518,000 | 348,000 |
| <i>VOIP Services</i> | 30,000 | 38,244 | 40,000 | 40,000 | 40,000 |
| <i>NOC Services</i> | 40,000 | 56,743 | 150,000 | 150,000 | 78,000 |
| <i>Marketing</i> | 53,650 | 32,439 | 168,000 | 168,000 | 100,000 |
| <i>NRTC (Helpdesk)</i> | - | 27,000 | 75,000 | 75,000 | - |
| <i>MERIT</i> | - | - | 25,000 | 25,000 | 30,000 |
| <i>Staff Augmentation</i> | - | - | 50,000 | 50,000 | 75,000 |
| <i>Other</i> | - | 11,350 | 10,000 | 10,000 | 25,000 |
| Legal services | 3,530 | 799 | 25,000 | 10,000 | 25,000 |
| Transportation | 4,117 | 3,538 | 6,000 | 2,800 | 3,300 |
| Professional development | 7,836 | 7,114 | 41,500 | 32,000 | 39,500 |
| Printing and publishing | 390 | - | 1,000 | 800 | 80,000 |
| Vehicle rental | (12,690) | (6,462) | 14,600 | 10,000 | 15,200 |
| Building rental costs | 21,000 | 17,500 | 19,400 | 25,000 | 35,000 |
| Pole attachment fees | 15,530 | 15,994 | 15,600 | 15,600 | 35,600 |
| Repairs and maintenance | - | 6,811 | - | 300 | 45,000 |
| Miscellaneous | 7,160 | 319 | 20,000 | 5,000 | 5,000 |
| Subtotal Dark and Lit Fiber System | 699,211 | 545,719 | 1,293,900 | 1,061,400 | 1,316,900 |
| WIFI Operations and Maintenance | | | | | |
| WIFI operations and maintenance | 35,965 | 39,389 | - | - | - |
| Customer Accounting | | | | | |
| Salaries and wages | 5,012 | 18,278 | 40,900 | 26,700 | 27,700 |
| Fringe benefits | 1,874 | 9,900 | 17,200 | 9,000 | 9,300 |
| Office supplies | 22 | 374 | 4,000 | 3,000 | 4,000 |
| Communications | 7 | 12 | - | - | - |
| Professional services | 4,784 | 10,200 | 20,000 | 10,000 | 20,000 |
| Uncollectable accounts | - | - | 10,000 | 1,000 | 10,000 |
| Professional development | - | - | - | 500 | 1,950 |
| Printing and publishing | 8 | 6 | - | 500 | 500 |
| Miscellaneous (bank fees and credit card fees) | 7,515 | 15,869 | 37,000 | 28,800 | 46,000 |
| Subtotal Customer Accounting | 19,222 | 54,639 | 129,100 | 79,500 | 119,450 |

Traverse City Light & Power
Fiber Optics Fund
Budgeted Revenues and Expenses

| | FY 22/23 Actual | FY 23/24 Actual | FY 24/25 Budget | FY 24/25 Projected | FY 25/26 Recommended |
|--|--------------------|--------------------|--------------------|-----------------------|-------------------------|
| Other Expenses | | | | | |
| Insurance | 1,497 | 5,070 | 8,300 | 7,500 | 9,500 |
| City fee | 55,879 | 62,396 | 74,500 | 66,000 | 81,000 |
| Depreciation/amortization expense | 356,535 | 374,467 | 375,000 | 375,000 | 480,000 |
| Subtotal Other Expenses | 413,911 | 441,933 | 457,800 | 448,500 | 570,500 |
| Total operating expenses | 1,168,309 | 1,081,680 | 1,880,800 | 1,589,400 | 2,006,850 |
| Operating income (loss) | (50,736) | 226,272 | (390,800) | (273,050) | (392,250) |
| <u>Non-operating revenues (expenses)</u> | | | | | |
| Federal grant | 2,293 | - | - | - | - |
| Reimbursements | 85,407 | 52,136 | 86,000 | 107,000 | 91,000 |
| Interest expense | | | | | |
| Smart Grid Lease | - | - | (313,710) | - | (340,600) |
| Interfund Loan | (14,453) | (10,117) | - | (6,800) | (4,000) |
| Total non operating revenues (expense) | 73,247 | 42,019 | (227,710) | 100,200 | (253,600) |
| Income (Loss) before special item | 22,511 | 268,291 | (618,510) | (172,850) | (645,850) |
| Special item | - | - | - | 246,960 | - |
| Change in net position | \$ 22,511 | \$ 268,291 | \$ (618,510) | \$ 74,110 | \$ (645,850) |