BUSINESS SERVICES DEPARTMENT MONTHLY REPORT
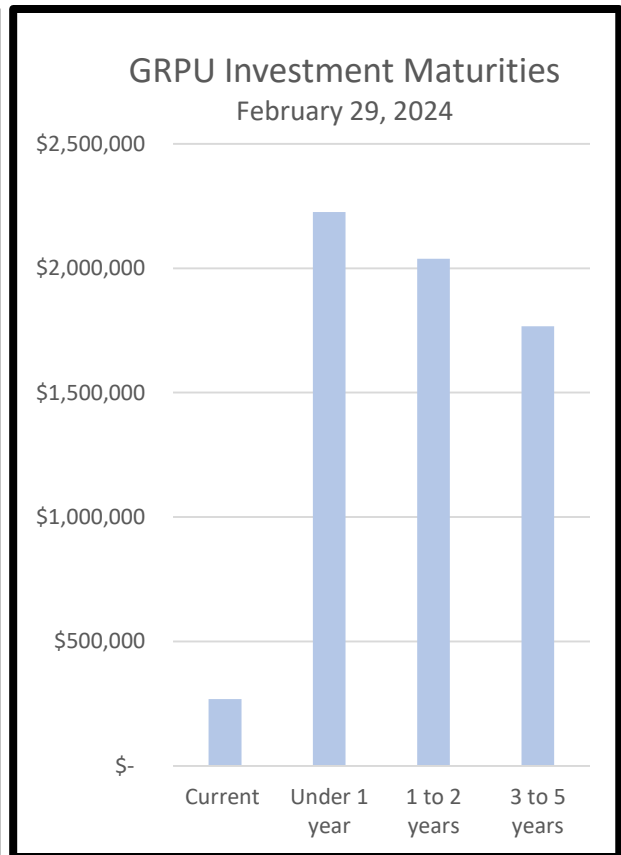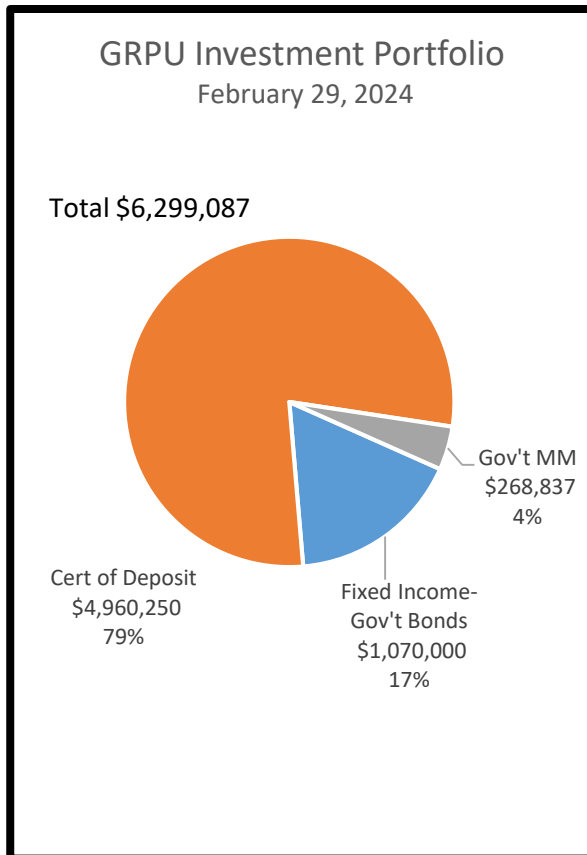# March 2024 Commission Meeting

SAFETY   *RELIABILITY*   *CUSTOMER SERVICE*

Governments have a fiduciary responsibility in managing their funds, including the ongoing management and monitoring of investment activity. Investments increased from $2,658,837 at EOY 2022 to $6,299,087 as of February 29, 2024.

SAFETY OF ASSETS – INVESTMENTS

GRPU Investment Portfolio
February 29, 2024

Total $6,299,087

Gov't MM $268,837 4%
Cert of Deposit $4,960,250 79%
Fixed Income-Gov't Bonds $1,070,000 17%

GRPU Investment Maturities
February 29, 2024

(Bar chart showing: Current, Under 1 year, 1 to 2 years, 3 to 5 years; with y-axis $- to $2,500,000)

CUSTOMER SERVICE – CUSTOMER-FOCUSED COMMUNICATION CAMPAIGNS

February 2024 customer focused communication was caring fund.

Grand Rapids Public Utilities' Caring Fund … where a little change can change a lot. When you choose to round your payment up to the next whole dollar amount, G.R.P.U. donates that amount to the Caring Fund administered by the Grand Rapids Area Community Foundation. All Caring Fund donations will be used for your neighbors in utility crisis by providing small grants for emergency needs. You can sign up at www.grpuc.org or visit us on Facebook. Grand Rapids Public Utilities … service is their nature.

February & March 2024 customer focused communication was about Legionella.

BY THE NUMBERS - unaudited

Electric - 2023
Actual Net Operating Income	$1,637,600
Budgeted Net Operating Income	$1,776,000

Water - 2023
Actual Net Operating Income	$ 92,000
Budgeted Net Operating Income	$183,600

Wastewater Collection – 2023
Actual Net Operating Income	$772,800
Budgeted Net Operating Income	$469,800

Electric actual revenues were less than budget by approximately $800,000 in retail sales. Expenses were less than the budget by approximately $670,000 with the majority reduction linked to less purchased power costs.

Water actual revenues were slightly greater than the budget. Expenses were greater than the budget for main and hydrant repairs and maintenance by $100,000.

Wastewater Collection actual revenues were slightly greater than the budget. Expenses were less than the budget by $400,000 mainly due to less main repairs and maintenance.