

**Grand Rapids Public Utilities
2024 Budget Summary
12/13/2023**

	Electric	Water	Wastewater Collection	Wastewater Treatment	Total
REVENUES:					
Operating	\$ 17,630,920	\$ 2,175,524	\$ 2,084,582	\$ 2,657,460	\$ 24,548,486
Other	429,545	24,360	5,500		459,405
TOTAL REVENUES	18,060,465	2,199,884	2,090,082	2,657,460	25,007,891
EXPENSES:					
Source of Supply	11,191,131	0	0	0	11,191,131
Production/Treatment	0	1,076,252	551,700	2,642,892	4,270,844
Distribution/Collection	1,316,108	327,540	493,032	0	2,136,680
Customer Accounting	474,304	126,500	98,200	0	699,004
Conservation Improvement Program	238,400	0	0	0	238,400
Administrative	981,766	393,183	305,157	0	1,680,106
Depreciation and Other	922,005	236,939	235,531	1,620,000	3,014,475
Interest Expense & Bond Fees on debt issuance	20,900	96,151	89,155	338,763	544,969
Other - Solar	171,719	0	0	0	171,719
PILOT City of Grand Rapids:	868,000	0	0	0	868,000
TOTAL EXPENSES	16,184,333	2,256,565	1,772,775	4,601,655	24,815,328
NET INCOME BEFORE OTHER INC AND EXP	\$ 1,876,132	\$ (56,681)	\$ 317,307	\$ (1,944,195)	\$ 192,563
OTHER REVENUES:					
Interest or Demand Payments for Interest	24,000	1,500	0	338,763	364,263
Penalties	0	0	0	0	0
Lease Revenues	0	0	0	0	0
TOTAL OTHER REVENUES	24,000	1,500	0	338,763	364,263
OTHER EXPENSES:					
Combined Service Center	173,500	48,602	38,187	0	194,201
Human Resources	22,500	6,300	5,000	0	19,569
Information Systems	148,650	40,390	37,678	0	11,720
Information Technology	129,000	36,190	33,132	14,568	212,890
TOTAL OTHER EXPENSES	473,650	131,482	113,997	14,568	438,380
NET INCOME (LOSS)	\$ 1,426,482	\$ (186,663)	\$ 203,310	\$ (1,620,000)	\$ 118,446
ADD:					
Depreciation and Amortization	922,005	236,939	235,531	1,620,000	3,014,475
Miscellaneous Depreciation and Amortization	160,440	26,997	26,997	0	214,434
NET OPERATING CASH FLOW	\$ 2,508,927	\$ 77,273	\$ 465,838	\$ -	\$ 3,347,355