

City of Lodi
 2025 Final Budget
 Lodi Utilities - Electric Distribution



Cash Flow	2023	2024	2025	2026	2027	2028	2029	2030
Total Cash January 1		1,161,839	1,022,132	1,051,838	807,140	928,340	923,292	1,039,741
Operating Revenues		3,693,916	3,564,897	3,611,343	3,626,728	3,646,540	3,689,964	3,717,477
Less Operating Expenses		(3,691,407)	(3,636,176)	(3,687,091)	(3,743,928)	(3,778,958)	(3,836,964)	(3,919,309)
Operating Income		2,509	(71,279)	(75,748)	(117,200)	(132,418)	(147,000)	(201,833)
Plus Depreciation		322,062	324,000	331,500	349,000	349,000	349,000	349,000
NonOperating Revenue (Expense)		68,176	57,834	15,291	16,336	17,173	17,977	18,649
Less Amortization		0	0	0	0	0	0	0
LT Debt Principal Payment		(42,528)	(41,950)	(27,500)	(27,500)	(27,500)	(17,500)	(17,500)
Capital Projects		(489,926)	(238,900)	(488,240)	(99,436)	(211,303)	(86,028)	(87,349)
Total Cash December 31	1,161,839	1,022,132	1,051,838	807,140	928,340	923,292	1,039,741	1,100,708

Note: Purchased Power costs average about \$180,000 per month projected for 2022. In the past, the goal has been to maintain at least one month Purchased Power cost in available cash.

Purpose of Fund

This fund is used to record revenues and expenses related to electric distribution services. It is an Enterprise fund and is reported with the City's other Proprietary Funds since it is supported by fees for services.



Budget Summary

	2021 Actual	2022 Actual	2023 Actual	2024 YTD (6 Mos)	2024 Estimate	2024 Budget	2025 Budget	2024 Est to 2025 Budget
OPERATING REVENUES								
Sales of Electricity								
Residential	1,514,116	1,604,684	1,572,097	524,254	1,598,331	1,598,331	1,559,897	(38,434)
Small Commercial and industrial	1,124,502	1,251,995	1,162,134	399,909	1,359,904	1,359,904	1,245,051	(114,853)
Large Commercial and industrial	579,701	686,863	665,261	232,557	609,722	609,722	637,152	27,430
Public street and highway lighting	67,603	71,672	66,082	25,779	73,107	73,107	69,797	(3,310)
Interdepartmental	38,145	43,215	32,451	14,414	29,297	40,000	30,000	703
Total Sales of Electricity	3,324,068	3,658,430	3,498,025	1,196,913	3,670,361	3,681,064	3,541,897	(128,464)
Other Operating Revenues								
Forfeited discounts	3,591	4,101	2,873	1,919	3,889	3,500	3,500	(389)
Miscellaneous service revenues	894	520	515	360	500	500	500	0
Rent from electric property	17,614	420	35,846	18,456	18,666	18,311	18,500	(166)
Other	749	1,036	615	469	500	500	500	0
Total Operating Revenues	3,346,915	3,664,507	3,537,874	1,218,117	3,693,916	3,703,875	3,564,897	
OPERATING EXPENSES								
Purchased Power	2,283,969	2,528,018	2,349,677	746,109	2,510,288	2,510,288	2,375,521	134,767
Distribution								
Operation supervision	21,416	29,159	22,821	12,206	32,480	43,052	32,961	(481)
Station	8,026	4,718	3,976	1,821	7,847	5,993	55,974	(48,127)
Meter	14,604	3,243	877	662	1,365	3,403	1,378	(13)
Maintenance - Overhead lines	101,882	99,502	83,369	48,475	111,710	140,516	113,406	(1,696)
Maintenance - UG Lines	26,714	36,070	35,394	11,730	46,500	51,907	46,837	(337)
Maintenance - Line Transformers	1,981	3,483	4,562	49	5,763	6,017	5,852	(89)
Maintenance - Street lights	10,239	12,703	21,032	3,219	18,130	10,353	18,325	(194)
Maintenance - Meters	3,028	3,063	3,217	1,359	3,270	3,402	3,300	(30)
Total Distribution	187,890	191,939	175,249	79,520	227,065	264,642	278,032	(50,967)
Customer Accounts								
Meter reading	8,686	8,999	8,463	3,167	8,000	8,000	9,000	(1,000)
Accounting and collecting labor	32,816	23,209	29,148	16,812	41,475	34,715	42,089	(614)
Uncollectible accounts	(5)	97	145	(4)	0	0	0	0
Total Customer Accounts	41,497	32,306	37,756	19,975	49,475	42,715	51,089	(1,614)

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	2021 Actual	2022 Actual	2023 Actual	2024 YTD (6 Mos)	2024 Estimate	2024 Budget	2025 Budget	2024 Est to 2025 Budget
Administrative and General								
Salaries	39,577	46,484	47,339	23,176	67,375	69,527	68,372	(998)
Office supplies	12,728	14,169	11,351	6,178	14,844	15,836	13,144	1,700
Outside services employed	27,578	20,768	26,705	17,000	28,052	30,635	33,113	(5,061)
Property insurance	19,074	19,232	25,904	24,791	24,791	24,544	25,290	(498)
Injuries & Damages	0	2,945	0	0	0	0	0	0
Employee pensions and benefits	175,462	173,291	209,340	59,182	271,293	247,019	285,636	(14,343)
Regulatory commission	24,939	4,829	11,547	350	5,000	4,500	5,000	0
Miscellaneous	12,962	15,052	14,612	8,032	18,293	15,818	14,872	3,421
Maintenance	2,360	4,556	32,981	3,391	42,107	47,593	55,107	(13,000)
Total Administrative and General	314,681	301,326	379,779	142,100	471,756	455,472	500,534	(28,778)
Depreciation	255,808	322,062	295,254	147,627	322,062	322,026	324,000	(1,938)
Taxes	123,552	114,601	107,658	2,776	106,876	114,700	107,000	(124)
Total Operating Expenses	3,207,397	3,490,252	3,345,373	1,138,108	3,687,522	3,709,843	3,636,176	51,346
OPERATING INCOME	139,518	174,255	192,501	80,009	6,394	(5,968)	(71,279)	
NON-OPERATING REVENUES (EXPENSES)								
Investment Income	0	7,805	29,982	18,076	28,346	5,000	10,000	18,346
Contributions	9,335	31,846	58,632	7,760	9,382	8,000	2,500	6,882
Interest Income	(470)	(14,034)	14,402	5,827	9,688	1,000	5,000	4,688
Interest expense	(11,109)	(7,936)	(3,088)	(1,242)	(2,116)	(2,116)	(1,373)	(742)
Amortizations	16,749	17,121	17,476	0	0	0	0	0
Other (Income Deductions & Misc Re	(696)	(716)	(744)	(769)	(769)	(767)	(792)	23
Nonutility Operations Income	2,050	7,994	2,710	637	700	200	500	200
Surplus Profit Sale on Property	15,500	2,668	0	0	23,945	30,000	43,000	(19,055)
Miscellaneous Debits to Surplus	(115,720)	(1,572)	(223)	0	(1,000)	(2,000)	(1,000)	0
Total Non-operating Rev/Expenses	(84,362)	43,177	119,147	30,288	68,176	39,318	57,834	10,342
NET INCOME	55,156	217,432	311,648	110,297	74,571	33,349	(13,444)	

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Capital Projects	Useful Life	Replacement Cost	Year Last Purchased	2024 Estimate	2024 Budget	2025 Budget
Equipment						
Accounting Software (Civic Systems)				3,604	3,922	
Big Bucket Truck	20	150,000	2002	315,135	350,000	
Digger Truck	15	244,000	2017			
Electric Meters				25	0	1,000
Forklift	15	30,000	2001			
1585 TerrainCut Lawnmower	5	54,647	2015			
Lineman Pickup	7	60,000	2019			
Little Bucket Truck	10	140,000	2016			
Manager Vehicle	7	40,000	2019			
Mini Excavator	10	50,000				85,000
Skid Steer		43,658	2024	21,829	25,000	
Telephone System	8	40,000	2017			
Transformers				30,000	75,000	50,000
Trencher	10	90,000	2018			
Vactor Truck	15	496,943	2022			
Generator for Garage		15,000				
Projects						
Underground Cabinet Replacement						
McCully Road UG Cabinets/PMH (24.E.010.1-3)				38,966	25,000	
Line Upgrades						
Alkar (OH bank to padmount)						35,000
Chestnut/Locust (OH to UG)						13,000
Church Parking Lot Lodi St/Grand Ave (OH to UG)						
Golf Course/Prospect Ave (OH to UG)						
Hwy 60/Lindsay Rd (OH to UG) (24.E.011.1-3)				41,227	55,000	
Hwy 60/McCully Rd (Alliant West) (24.E.012.1)				24,000	30,000	
Hwy 113 (South of City Limits - Alliant South) (Did not construct in 2024)				0	42,000	
Parr St (Rebuild)						
Prairie Ave (OH to UG)						
New Services				4,139	10,000	10,000
Poles				11,000	35,000	25,000
Sauk St						
Substation Updates						19,900
Total Capital Plan				489,926	650,922	238,900

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Debt Service	2023	2024	2025	2026	2027	2028	2029	2030	2031	Final	Remaining
Debt	Actual	Estimated	Budget	Projection	Projection	Projection	Projection	Projection	Projection	Year	Principal
											12/31/2024
2021 WPPI Energy Loan (No interest - 10 year term - Convert Electric Meters to AMI System)											
Principal	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	2,917	2031	90,416
Interest											
Total	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	2,917		
2018A GO Notes (Trencher)										2028	30,000
Principal	5,000	10,000	10,000	10,000	10,000	10,000					
Interest	1,900	1,600	1,200	800	450	150					
Total	6,900	11,600	11,200	10,800	10,450	10,150	-				
2015 GO Notes (11.56%) (Small Bucket Truck; 25% of Lawn Tractor)										2025	-
Principal	15,028	15,028	14,450								
Interest	843	516	173								
Total	15,871	15,544	14,623	-							
2012B MRB (100%) (Refunding bonds from 2001 & 2003)										2023	-
Principal	125,000										
Interest	1,469										
Total	126,469	-									
Total Debt Service	166,739	44,644	43,323	28,300	27,950	27,650	17,500	17,500	2,917		120,416
Total Principal	162,528	42,528	41,950	27,500	27,500	27,500	17,500	17,500	2,917		
Total Interest	4,211	2,116	1,373	800	450	150	0	0	0		
Total Debt Service	166,739	44,644	43,323	28,300	27,950	27,650	17,500	17,500	2,917		

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Rate of Return	2023	2024	2025	2026	2027	2028	2029	2030
Total Operating Revenues	3,537,874	3,693,916	3,564,897	3,611,343	3,626,728	3,646,540	3,689,964	3,717,477
Less Total Operating Expenses	(3,345,373)	(3,687,522)	(3,636,176)	(3,687,091)	(3,743,928)	(3,778,958)	(3,836,964)	(3,919,309)
Net Operating Income	308,920	6,394	(71,279)	(75,748)	(117,200)	(132,418)	(147,000)	(201,833)
Less Interest and Investment Income		(38,034)	(15,000)	(10,300)	(10,609)	(10,927)	(11,255)	(11,593)
Adjusted Operating Inc.	308,920	(31,640)	(86,279)	(86,048)	(127,809)	(143,345)	(158,255)	(213,425)
Utility Plant in Service								
Beginning of Year	6,832,901	7,001,658	7,491,584	7,611,034	7,855,154	7,904,872	8,010,524	8,053,538
End of Year	7,001,658	7,491,584	7,730,484	8,099,274	7,954,591	8,116,175	8,096,552	8,140,887
Average	6,917,280	7,246,621	7,611,034	7,855,154	7,904,872	8,010,524	8,053,538	8,097,212
Materials & Supplies								
Beginning of Year	103,235	144,288	95,500	95,500	95,500	95,500	95,500	95,500
End of Year	144,288	95,500	95,500	95,500	95,500	95,500	95,500	95,500
Average	123,762	119,894	95,500	95,500	95,500	95,500	95,500	95,500
Accumulated Depreciation								
Beginning of Year	(3,452,022)	(2,694,816)	(2,883,380)	(2,975,328)	(3,117,269)	(3,061,583)	(3,123,774)	(3,116,222)
End of Year	(2,694,816)	(2,883,380)	(2,975,328)	(3,117,269)	(3,061,583)	(3,123,774)	(3,116,222)	(3,133,285)
Average	(3,073,419)	(3,224,601)	(3,386,758)	(3,495,387)	(3,517,510)	(3,564,523)	(3,583,663)	(3,603,098)
Deferred Regulatory Liability								
Beginning of Year	(17,663)	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0
Average	(8,832)	0	0	0	0	0	0	0
Average Net Investment Rate Base	3,958,791	4,141,914	4,319,776	4,455,268	4,482,862	4,541,501	4,565,375	4,589,615
Rate of Return	7.80%	-0.76%	-2.00%	-1.93%	-2.85%	-3.16%	-3.47%	-4.65%
Debt Service	166,739	44,644	43,323	28,300	27,950	27,650	17,500	17,500
Debt Service as a percent of Revenue	4.71%	1.21%	1.22%	0.78%	0.77%	0.76%	0.47%	0.47%