

Sponsor: Lovejoy

RESOLUTION

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FLORENCE, ALABAMA, that the Electricity Department Budget, Fiscal Year 2024 – 2025 is hereby revised and amended as detailed on the attached Exhibit "A" and that said amendment is hereby adopted and approved.

ADOPTED this _____ day of _____, 2024.

CITY COUNCIL

APPROVED this _____ day of _____, 2024.

MAYOR

ADOPTED & APPROVED this _____ day of _____, 2024.

CITY CLERK - TREASURER

FLORENCE ELECTRICITY DEPARTMENT
 REVISED ANNUAL OPERATING BUDGET - OCTOBER 2024 REVISION
 FISCAL YEAR ENDING JUNE 30, 2025

		<u>ORIGINAL BUDGET</u>	<u>NEW ACCT BALANCE</u>	<u>CHANGE</u>
OPERATING INCOME DEDUCTIONS				
PURCHASED POWER				
555.000	Purchased Power			\$ -
	Total Purchased Power			<u>\$ -</u>
OPERATING EXPENSE				
TRANSMISSION EXPENSE				
560.000	Operation, Supervision and Engineering	\$ 49,500	\$ 53,100	3,600
562.000	Station Expense	70,000	71,000	1,000
	Total Transmission Expense			<u>\$ 4,600</u>
DISTRIBUTION EXPENSE				
580.000	Operation, Supervision, and Engineering	\$ 575,000	\$ 584,800	\$ 9,800
581.000	Load Dispatching	225,000	227,400	2,400
583.000	Overhead Line Expense	2,500,000	2,557,000	57,000
586.000	Meter Expenses	652,500	660,900	8,400
588.000	Miscellaneous Distribution Expense	400,000	406,500	6,500
	Total Distribution Expense Change			<u>\$ 84,100</u>
CUSTOMER ACCOUNTS EXPENSE				
902.000	Meter Reading Expenses	330,600	335,900	5,300
903.000	Customers' Records and Collection Expenses	980,000	999,500	19,500
903.100	Customers Billing Expenses	830,000	843,800	13,800
	Total Customer Accounts Expense			<u>\$ 38,600</u>
ADMINISTRATIVE & GENERAL EXPENSE				
920.000	Administrative and General Salaries	\$ 902,500	\$ 921,000	\$ 18,500
	Total Administrative & General Expense			<u>\$ 18,500</u>
TOTAL OPERATION EXPENSE CHANGE				<u>\$ 145,800</u>
MAINTENANCE EXPENSE				
DISTRIBUTION EXPENSE				
593.000	Maintenance of Overhead Lines	\$ 1,665,000	\$ 1,667,500	\$ 2,500
593.100	Maintenance of Overhead Lines (Tree trimming)	4,000,000	4,018,600	18,600
594.000	Maintenance of Underground Lines	1,800,000	1,826,000	26,000
	Total Distribution Expense			<u>\$ 47,100</u>
ADMINISTRATIVE & GENERAL EXPENSE				
926.120	Employee Pension and Benefits	\$ 925,000	\$ 1,080,000	\$ 155,000
935.400	Maintenance of Miscellaneous Equipment	304,000	311,700	7,700
	Total Administrative & General Expense			<u>\$ 162,700</u>
TOTAL MAINTENANCE EXPENSE CHANGE				<u>\$ 209,800</u>
OTHER OPERATING EXPENSE				

FLORENCE ELECTRICITY DEPARTMENT
 REVISED ANNUAL OPERATING BUDGET - OCTOBER 2024 REVISION
 FISCAL YEAR ENDING JUNE 30, 2025

	<u>ORIGINAL BUDGET</u>	<u>NEW ACCT BALANCE</u>	<u>CHANGE</u>
408.300 Taxes - Employer's FICA	\$ 760,000	\$ 775,300	\$ <u>15,300</u>
 TOTAL CHANGES TO NET INCOME			 \$ <u>(370,900)</u>
NET INCOME	\$ 2,985,000	\$ 2,614,100	\$ (370,900)
LESS: PRINCIPAL PAYMENT ON DEBT	<u>790,000</u>	<u>790,000</u>	
INCOME AVAILABLE FOR CAPITAL BUDGET	<u>\$ 2,195,000</u>	<u>\$ 1,824,100</u>	