

**LANSING BOARD OF WATER AND LIGHT
FINANCIAL STATEMENTS
June-16**

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LANSING BOARD OF WATER AND LIGHT
STATEMENT OF NET POSITION
June-16

	ELECTRIC	WATER	STEAM	CHILLED WATER	TOTAL	
ASSETS						
1 CURRENT ASSETS						
2	Operations Maintenance Funds	65,893,705.68	10,038,129.07	4,311,402.64	679,682.73	80,922,920.12
3	Designated Investments	98,203,553.57	7,363,307.02	1,531,554.56	822,787.10	107,921,202.25
4	Other Special Deposits	7,169,400.00		1,365,600.00		8,535,000.00
5	Bond Interest Redemption Fund	13,509,760.09	2,639,144.00	1,278,067.05	1,874,151.75	19,301,122.89
6	Accounts Receivable	18,190,629.79	4,134,275.00	845,746.68	(1,992.26)	23,168,659.21
7	Unbilled Accounts Receivable	16,233,967.63	2,478,840.77	230,096.61	583,570.23	19,526,475.24
8	Inventory	23,613,719.47	1,165,445.01	288,572.36		25,067,736.84
9	Other Current Assets	2,923,268.16	457,343.44	440,401.71	176,476.80	3,997,490.11
10	TOTAL CURRENT ASSETS	245,738,004.39	28,276,484.31	10,291,441.61	4,134,676.35	288,440,606.66
11 OTHER ASSETS						
12	Deferred Energy Cost	2,551,698.00	(9,911.00)	(238,942.00)		2,302,845.00
13	Deferred Amort Central Comple	(4,167,509.26)	(436,586.65)	(379,770.60)		(4,983,866.51)
14	Deferred Environmental Remedi	10,489,398.35		994,170.79		11,483,569.14
15						
16	Bond Reserve Funds	11,866,953.36	10,091,563.32		3,360,868.38	25,319,385.06
17	Advances To Electric	136,055,637.80				136,055,637.80
18	Misc Other LT Assets	16,354,272.19	3,597,129.97	1,011,653.51	67,852.61	21,030,908.28
19	TOTAL OTHER ASSETS	173,150,450.44	13,242,195.64	1,387,111.70	3,428,720.99	191,208,478.77
20 UTILITY PLANT						
21	Utility Plant	932,213,926.61	320,970,702.02	78,013,279.65	38,740,278.24	1,369,938,186.52
22	Accum Depreciation Utility	(541,923,605.89)	(113,326,172.09)	(23,873,898.13)	(12,630,016.41)	(691,753,692.52)
23	Assets Under Construction	(4,239,141.74)	2,626,448.83	1,128,303.11	304,071.10	(180,318.70)
24	TOTAL UTILITY PLANT	386,051,178.98	210,270,978.76	55,267,684.63	26,414,332.93	678,004,175.30
25	TOTAL ASSETS	804,939,633.81	251,789,658.71	66,946,237.94	33,977,730.27	1,157,653,260.73
26 LIABILITIES						
27 CURRENT LIABILITIES						
28	Accounts Payable	(23,046,755.34)	(5,494,316.26)	(118,450.27)	(20,416.78)	(28,679,938.65)
29	Current Portion of LTD	(8,024,191.38)	(1,975,918.00)	(231,686.00)	(1,425,000.00)	(11,656,795.38)
30	Accrued Payroll and Taxes	(2,046,540.98)	(492,998.11)	(145,654.77)	(13,668.99)	(2,698,862.85)
31	Customer Deposits	(2,489,778.71)	184,912.10	440.40		(2,304,426.21)
32	Current Portion Compensated Absences	(2,642,318.36)	(637,610.81)	(188,086.01)	(17,592.01)	(3,485,607.19)
33	Accrued Interest	(4,944,181.43)	(963,786.87)	(1,927,532.70)	(449,125.00)	(8,284,626.00)
34	TOTAL CURRENT LIABILITIES	(43,193,766.20)	(9,379,717.95)	(2,610,969.35)	(1,925,802.78)	(57,110,256.28)
35 OTHER LONG TERM LIABILITIES						
36	Advances From Electric		(96,210,617.43)	(33,650,331.19)	(6,194,689.18)	(136,055,637.80)
37	Workers Compensation Payable	(1,831,757.53)	(246,888.17)	(106,015.48)	(15,338.82)	(2,200,000.00)
38	Environmental Remedial Liability	(13,548,247.68)		(522,781.92)		(14,071,029.60)
39	Deferred Steam Fees					
40	Arbitrage Rebate Requirements					
41	LT Compensated Absences	(5,391,477.30)	(1,301,039.47)	(383,739.00)	(35,944.40)	(7,112,200.17)
42	Bonded Long Term Debt	(239,426,127.14)	(46,782,672.15)	(30,920,900.05)	(20,125,438.66)	(337,255,138.00)
43	Other LT Debt	(4,699,008.70)	(831,484.81)	(231,783.34)	(1,996,248.52)	(7,758,525.37)
44	TOTAL OTHER LT LIABILITIES	(264,896,618.35)	(145,372,702.03)	(65,815,550.98)	(28,367,659.58)	(504,452,530.94)
45	TOTAL LIABILITIES	(308,090,384.55)	(154,752,419.98)	(68,426,520.33)	(30,293,462.36)	(561,562,787.22)
46 EQUITY						
47	Investment in Capital Assets	(501,569,118.51)	(95,414,771.11)	3,585,325.28	(1,791,846.04)	(595,190,410.38)
48	TOTAL EQUITY	(501,569,118.51)	(95,414,771.11)	3,585,325.28	(1,791,846.04)	(595,190,410.38)
49	TOTAL NET POSITION	(4,719,869.25)	1,622,467.62	2,105,042.89	1,892,421.87	900,063.13

LANSING BOARD OF WATER AND LIGHT
CASH FLOW
BWL CONSOLIDATED
June-16

	Current Month	Current YTD	Prior Year Mo.	Prior YTD
1 Beginning Cash & Investments	234,349,397	224,527,908	225,778,538	241,178,578
2 Gross cash flow				
3 Net Income	(21,204,590)	900,063	981,846	12,627,295
4 Depreciation	4,037,060	41,541,560	3,724,962	39,104,344
5 Total Gross Cash Flow	\$ (17,167,530)	\$ 42,441,624	\$ 4,706,808	\$ 51,731,638
6 Changes in Current Assets				
7 Change in Accounts Receivable	5,091,734	(2,399,752)	(1,575,125)	464,807
8 Change in Inventories	1,004,706	793,007	86,681	(2,386,476)
9 Change in Other Current Assets	54,042	(653,369)	85,099	273,616
10 Total Changes in Assets	\$ 6,150,482	\$ (2,260,114)	\$ (1,403,345)	\$ (1,648,054)
11 Changes in Current Liabilities				
12 Change in Accounts Payable	(2,826,950)	(4,015,253)	4,461,590	575,054
13 Change in Other Current Liabilities	596,809	(1,300,688)	(106,238)	(1,504,068)
14 Total Changes in Current Liabilities	\$ (2,230,142)	\$ (5,315,941)	\$ 4,355,353	\$ (929,014)
15 Changes in Noncurrent Assets				
16 Change in Utility Plant and AUC	16,231,082	(18,029,945)	(3,371,579)	(51,432,235)
17 Change in Other Noncurrent Assets	3,459,026	5,943,846	(1,166,940)	4,530,823
18 Total Changes in Noncurrent Assets	\$ 19,690,107	\$ (12,086,099)	\$ (4,538,519)	\$ (46,901,412)
19 Changes in Noncurrent Liabilities				
20 Change in Long Term Debt	(695,623)	(10,399,442)	(1,193,431)	(18,594,373)
21 Change in Other Noncurrent Liabilities	(6,632,061)	(3,443,306)	(3,177,495)	(309,455)
22 Total Changes in Noncurrent Liabilities	\$ (7,327,684)	\$ (13,842,748)	\$ (4,370,926)	\$ (18,903,828)
23 Increase (Decrease) in Cash & Investments	\$ (884,767)	\$ 8,936,722	\$ (1,250,630)	\$ (16,650,670)
24 Ending Cash & Investments	\$ 233,464,630	\$ 233,464,630	\$ 224,527,908	\$ 224,527,908

LANSING BOARD OF WATER AND LIGHT
STATEMENT of CHANGE in NET POSITION
BWL CONSOLIDATED
June-16

BWL Consolidated	MONTH TOTALS				YEAR TOTALS				12 MONTHS RUNNING			
	Current Mo.	Prior Year Mo.	Mo. Variance	%	Current YTD	Prior YTD	YTD Variance	%	Current 12 Mo.	Previous 12 mo.	12 mo. Variance	
Consumption												
a	Water (CCF)	800,015	701,321	98,694	14%	8,377,211	8,427,636	(50,425)	-1%	8,377,211	8,427,636	(50,425)
b	Electric (KWH)	232,334,718	241,201,388	(8,866,670)	-4%	2,709,158,450	2,808,486,760	(99,328,310)	-4%	2,709,158,450	2,808,486,760	(99,328,310)
c	Steam (M.LB.)	29,882	25,210	4,672	19%	682,013	735,233	(53,220)	-7%	682,013	735,233	(53,220)
d	Chilled Water (M.THR)	1,176	1,073	103	10%	11,970	10,153	1,817	18%	11,970	10,153	1,817
1	Operating Revenues											
2	Residential	8,602,627	7,622,636	979,991	13%	96,883,538	93,758,041	3,125,497	3%	96,883,538	93,758,041	3,125,497
3	Commercial	14,170,306	13,497,784	672,522	5%	167,298,945	162,516,595	4,782,350	3%	167,298,945	162,516,595	4,782,350
4	Industrial	4,157,645	3,729,008	428,637	11%	46,900,029	44,386,907	2,513,121	6%	46,900,029	44,386,907	2,513,121
5	Wholesale	2,417,866	2,759,437	(341,571)	-12%	27,955,742	31,321,823	(3,366,081)	-11%	27,955,742	31,321,823	(3,366,081)
6	Other Revenue	1,739,824	2,109,441	(369,618)	-18%	21,897,161	21,502,142	395,019	2%	21,897,161	21,502,142	395,019
7	Total operating revenues	\$ 31,088,267	\$ 29,718,305	1,369,962	5%	\$ 360,935,415	\$ 353,485,509	7,449,906	2%	\$ 360,935,415	\$ 353,485,509	7,449,906
8	Operating Expense											
9	Production											
10	Fuel, purchased power, and other operat.	13,869,810	14,202,366	(332,557)	-2%	159,118,149	163,336,652	(4,218,502)	-3%	159,118,149	163,336,652	(4,218,502)
11	Maintenance	3,314,899	3,048,616	266,283	9%	19,839,992	24,415,690	(4,575,698)	-19%	19,839,992	24,415,690	(4,575,698)
12	Transmission and distribution:											
13	Operating expenses	617,325	602,427	14,898	2%	7,404,259	7,006,002	398,257	6%	7,404,259	7,006,002	398,257
14	Maintenance	1,583,168	1,629,294	(46,126)	-3%	14,189,341	13,864,026	325,315	2%	14,189,341	13,864,026	325,315
15	Administrative and general	5,006,819	2,372,601	2,634,218	111%	64,007,041	61,297,461	2,709,580	4%	64,007,041	61,297,461	2,709,580
16	Depreciation and impairment	4,037,060	3,724,962	312,098	8%	41,541,560	39,104,344	2,437,217	6%	41,541,560	39,104,344	2,437,217
17	Total operating expenses	\$ 28,429,082	\$ 25,580,267	\$ 2,848,815	11%	\$ 306,100,341	\$ 309,024,174	\$ (2,923,833)	-1%	\$ 306,100,341	\$ 309,024,174	\$ (2,923,833)
18	Operating Income	\$ 2,659,185	\$ 4,138,038	\$ (1,478,853)	-36%	\$ 54,835,073	\$ 44,461,335	\$ 10,373,738	23%	\$ 54,835,073	\$ 44,461,335	\$ 10,373,738
19	Nonoperating Income (Expenses)											
20	Investment income	965,996	335,269	630,726	188%	1,913,873	1,351,006	562,868	42%	1,913,873	1,351,006	562,868
21	Other income	(21,962,887)	(688,386)	(21,274,502)	-3090%	(20,351,681)	1,534,923	(21,886,604)	-1426%	(20,351,681)	1,534,923	(21,886,604)
22	System capacity fee	279,283	768,590	(489,307)	-64%	3,351,392	9,223,075	(5,871,683)	-64%	3,351,392	9,223,075	(5,871,683)
23	Bonded debt interest expense	(1,302,669)	(1,107,323)	(195,347)	-18%	(14,861,300)	(14,995,574)	134,274	1%	(14,861,300)	(14,995,574)	134,274
24	Amortization - Central utilities complex	(241,573)	(671,476)	429,904	64%	(2,902,714)	(8,057,714)	5,155,000	64%	(2,902,714)	(8,057,714)	5,155,000
25	Return on Equity	(1,595,162)	(1,787,404)	192,242	11%	(21,033,531)	(20,840,065)	(193,466)	-1%	(21,033,531)	(20,840,065)	(193,466)
26	Other interest expense	(6,762)	(5,463)	(1,299)	-24%	(51,049)	(49,690)	(1,359)	-3%	(51,049)	(49,690)	(1,359)
27	Total nonoperating expenses - Net	\$ (23,863,775)	\$ (3,156,192)	\$ (20,707,583)		\$ (53,935,010)	\$ (31,834,040)	\$ (22,100,970)		\$ (53,935,010)	\$ (31,834,040)	\$ (22,100,970)
28	Change in Net Position (Net Income)	\$ (21,204,590)	\$ 981,846	\$ (22,186,436)		\$ 900,063	\$ 12,627,295	\$ (11,727,231)		\$ 900,063	\$ 12,627,295	\$ (11,727,231)

LANSING BOARD OF WATER AND LIGHT
STATEMENT of CHANGE in NET POSITION
WATER
June-16

MONTH TOTALS

YEAR TOTALS

12 MONTHS RUNNING

Water	MONTH TOTALS				YEAR TOTALS				12 MONTHS RUNNING			
	Current Month	Prior Year Month	Month Variance	%	Current YTD	Prior YTD	YTD Variance	%	Current 12 Mo.	Previous 12 mo.	12 month Variance	
Consumption												
a Residential CCF	256,024	234,919	21,105	9%	2,714,343	2,757,917	(43,574)	-2%	2,714,343	2,757,917	(43,574)	
b Commercial CCF	244,380	228,272	16,108	7%	2,798,491	2,793,407	5,084	0%	2,798,491	2,793,407	5,084	
c Industrial CCF	52,335	50,084	2,251	4%	581,299	590,018	(8,719)	-1%	581,299	590,018	(8,719)	
d Wholesale CCF	237,889	178,659	59,230	33%	2,170,434	2,173,650	(3,216)	0%	2,170,434	2,173,650	(3,216)	
e Other Revenue CCF	9,387	9,387	-	0%	112,644	112,644	-	0%	112,644	112,644	-	
f Total CCF Sales	800,015	701,321	98,694	14%	8,377,211	8,427,636	(50,425)	-1%	8,377,211	8,427,636	(50,425)	
1 Operating Revenues												
2 Residential	1,299,069	1,749,305	(450,236)	-26%	15,114,364	15,224,539	(110,175)	-1%	15,114,364	15,224,539	(110,175)	
3 Commercial	1,290,930	1,095,416	195,514	18%	12,607,269	11,992,029	615,240	5%	12,607,269	11,992,029	615,240	
4 Industrial	197,736	147,228	50,508	34%	1,964,514	1,886,307	78,206	4%	1,964,514	1,886,307	78,206	
5 Wholesale	347,826	291,205	56,621	19%	3,199,681	3,151,972	47,709	2%	3,199,681	3,151,972	47,709	
6 Other Revenue	543,446	462,367	81,079	18%	5,844,775	5,655,258	189,517	3%	5,844,775	5,655,258	189,517	
7 Total Operating Revenues	\$ 3,679,007	\$ 3,745,521	\$ (66,515)	-2%	\$ 38,730,602	\$ 37,910,106	\$ 820,496	2%	\$ 38,730,602	\$ 37,910,106	\$ 820,496	
8 Operating Expense												
9 Production												
10 Fuel, purchased power, and other operat.	1,000,134	723,063	277,070	38%	8,026,915	8,104,908	(77,993)	-1%	8,026,915	8,104,908	(77,993)	
11 Maintenance	526,334	308,274	218,060	71%	3,239,156	3,134,980	104,176	3%	3,239,156	3,134,980	104,176	
12 Transmission and distribution:												
13 Operating expenses	99,063	97,143	1,920	2%	1,535,532	1,419,800	115,732	8%	1,535,532	1,419,800	115,732	
14 Maintenance	385,474	536,684	(151,211)	-28%	2,651,954	3,582,513	(930,559)	-26%	2,651,954	3,582,513	(930,559)	
15 Administrative and general	507,440	211,666	295,773	140%	10,271,709	10,875,025	(603,316)	-6%	10,271,709	10,875,025	(603,316)	
16 Depreciation and impairment	655,433	330,144	325,289	99%	6,607,984	6,155,947	452,036	7%	6,607,984	6,155,947	452,036	
17 Total Operating Expenses	\$ 3,173,878	\$ 2,206,975	\$ 966,903	44%	\$ 32,333,250	\$ 33,273,174	\$ (939,923)	-3%	\$ 32,333,250	\$ 33,273,174	\$ (939,923)	
18 Operating Income	\$ 505,129	\$ 1,538,546	\$ (1,033,417)	-67%	\$ 6,397,352	\$ 4,636,932	\$ 1,760,420	38%	\$ 6,397,352	\$ 4,636,932	\$ 1,760,420	
19 Nonoperating Income (Expenses)												
20 Investment income	140,704	46,741	93,962	201%	291,934	219,281	72,653	33%	291,934	219,281	72,653	
21 Other income	(1,763,278)	(74,483)	(1,688,796)	-2267%	(831,206)	921,168	(1,752,375)	-190%	(831,206)	921,168	(1,752,375)	
22 System capacity fee	24,465	67,328	(42,863)	-64%	293,582	807,941	(514,359)	-64%	293,582	807,941	(514,359)	
23 Bonded debt interest expense	(321,365)	(351,483)	30,118	9%	(1,973,434)	(1,858,926)	(114,508)	-6%	(1,973,434)	(1,858,926)	(114,508)	
24 Amortization - Central utilities complex	(21,093)	(58,821)	37,728	64%	(254,278)	(705,856)	451,578	64%	(254,278)	(705,856)	451,578	
25 Return on Equity	(191,020)	(183,229)	(7,791)	-4%	(2,298,643)	(2,248,922)	(49,721)	-2%	(2,298,643)	(2,248,922)	(49,721)	
26 Other interest expense	(881)	(489)	(393)	-80%	(2,838)	(4,366)	1,528	35%	(2,838)	(4,366)	1,528	
27 Total Nonoperating Expenses - Net	\$ (2,132,469)	\$ (554,434)	\$ (1,578,035)		\$ (4,774,884)	\$ (2,869,679)	\$ (1,905,205)		\$ (4,774,884)	\$ (2,869,679)	\$ (1,905,205)	
28 Change in Net Position (Net Income)	\$ (1,627,340)	\$ 984,112	\$ (2,611,452)		\$ 1,622,468	\$ 1,767,253	\$ (144,785)		\$ 1,622,468	\$ 1,767,253	\$ (144,785)	

**LANSING BOARD OF WATER AND LIGHT
CASH FLOW
BWL WATER
June-16**

	Current Month	Current YTD	Prior Year Mo.	Prior YTD
1 Beginning Cash & Investments	31,836,816	30,902,994	30,966,671	30,994,274
2 Gross cash flow				
3 Net Income	(1,627,340)	1,622,468	984,112	1,767,253
4 Depreciation	655,433	6,607,984	330,144	6,155,947
5 Total Gross Cash Flow	<u>\$ (971,907)</u>	<u>\$ 8,230,451</u>	<u>\$ 1,314,256</u>	<u>\$ 7,923,200</u>
6 Changes in Current Assets				
7 Change in Accounts Receivable	35,451	(920,766)	(330,094)	107,320
8 Change in Inventories	63,539	18,402	37,367	29,481
9 Change in Other Current Assets	6,150	(74,353)	9,684	31,137
10 Total Changes in Assets	<u>\$ 105,140</u>	<u>\$ (976,718)</u>	<u>\$ (283,043)</u>	<u>\$ 167,939</u>
11 Changes in Current Liabilities				
12 Change in Accounts Payable	180,102	1,202,206	(332,943)	(685,313)
13 Change in Other Current Liabilities	14,264	(586,708)	(50,777)	(214,193)
14 Total Changes in Current Liabilities	<u>\$ 194,366</u>	<u>\$ 615,497</u>	<u>\$ (383,720)</u>	<u>\$ (899,506)</u>
15 Changes in Noncurrent Assets				
16 Change in Utility Plant and AUC	1,613,570	(5,136,399)	3,404,471	(7,502,427)
17 Change in Other Noncurrent Assets	(600,315)	(720,882)	(785,091)	(313,759)
18 Total Changes in Noncurrent Assets	<u>\$ 1,013,255</u>	<u>\$ (5,857,281)</u>	<u>\$ 2,619,380</u>	<u>\$ (7,816,187)</u>
19 Changes in Noncurrent Liabilities				
20 Change in Long Term Debt	(624,938)	(3,225,473)	420,990	(2,956,654)
21 Change in Other Noncurrent Liabilities	(1,420,588)	442,673	(3,751,541)	3,489,928
22 Total Changes in Noncurrent Liabilities	<u>\$ (2,045,526)</u>	<u>\$ (2,782,800)</u>	<u>\$ (3,330,551)</u>	<u>\$ 533,274</u>
23 Increase (Decrease) in Cash & Investments	<u>\$ (1,704,673)</u>	<u>\$ (770,850)</u>	<u>\$ (63,677)</u>	<u>\$ (91,280)</u>
24 Ending Cash & Investments	<u>\$ 30,132,143</u>	<u>\$ 30,132,143</u>	<u>\$ 30,902,994</u>	<u>\$ 30,902,994</u>

LANSING BOARD OF WATER AND LIGHT
STATEMENT of CHANGE in NET POSITION
ELECTRIC
June-16

Electric	MONTH TOTALS				YEAR TOTALS				12 MONTHS RUNNING			
	Current Month	Prior Year Month	Month Variance	%	Current YTD	Prior YTD	YTD Variance	%	Current 12 Mo.	Previous 12 mo.	12 mo. Variance	
Consumption												
a Residential	KWH	46,134,210	41,475,976	4,658,234	11%	552,593,203	554,360,143	(1,766,940)	0%	552,593,203	554,360,143	(1,766,940)
b Commercial	KWH	92,304,330	95,095,596	(2,791,266)	-3%	1,131,488,448	1,140,877,999	(9,389,551)	-1%	1,131,488,448	1,140,877,999	(9,389,551)
c Industrial	KWH	34,927,588	32,538,106	2,389,482	7%	388,540,980	366,789,726	21,751,254	6%	388,540,980	366,789,726	21,751,254
d Wholesale	KWH	56,747,385	69,735,539	(12,988,154)	-19%	601,474,385	710,848,159	(109,373,774)	-15%	601,474,385	710,848,159	(109,373,774)
e Other Revenue	KWH	2,221,205	2,356,171	(134,966)	-6%	35,061,434	35,610,733	(549,299)	-2%	35,061,434	35,610,733	(549,299)
f	Total KWH Sales	232,334,718	241,201,388	(8,866,670)	-4%	2,709,158,450	2,808,486,760	(99,328,310)	-4%	2,709,158,450	2,808,486,760	(99,328,310)
1 Operating Revenues												
2 Residential		7,302,855	5,874,328	1,428,527	24%	81,756,039	78,506,198	3,249,840	4%	81,756,039	78,506,198	3,249,840
3 Commercial		12,086,932	11,569,066	517,866	4%	141,572,563	136,104,421	5,468,142	4%	141,572,563	136,104,421	5,468,142
4 Industrial		3,684,402	3,354,367	330,035	10%	40,501,600	37,755,775	2,745,825	7%	40,501,600	37,755,775	2,745,825
5 Wholesale		2,070,040	2,468,232	(398,192)	-16%	24,756,062	28,169,851	(3,413,790)	-12%	24,756,062	28,169,851	(3,413,790)
6 Other Revenue		1,177,599	1,619,291	(441,691)	-27%	14,659,504	14,511,660	147,844	1%	14,659,504	14,511,660	147,844
7	Total Operating Revenues	\$ 26,321,828	\$ 24,885,283	1,436,544	6%	\$ 303,245,766	\$ 295,047,904	8,197,862	3%	\$ 303,245,766	\$ 295,047,904	8,197,862
8 Operating Expense												
9 Production												
10 Fuel, purchased power, and other operat.		12,332,204	12,982,924	(650,719)	-5%	144,516,334	147,658,997	(3,142,663)	-2%	144,516,334	147,658,997	(3,142,663)
11 Maintenance		2,524,409	2,556,938	(32,528)	-1%	15,599,674	20,499,896	(4,900,221)	-24%	15,599,674	20,499,896	(4,900,221)
12 Transmission and distribution:												
13 Operating expenses		493,579	474,927	18,651	4%	5,515,861	5,235,380	280,481	5%	5,515,861	5,235,380	280,481
14 Maintenance		1,151,048	1,062,233	88,815	8%	11,136,141	9,979,670	1,156,471	12%	11,136,141	9,979,670	1,156,471
15 Administrative and general		4,432,714	2,136,768	2,295,946	107%	52,476,238	49,245,600	3,230,638	7%	52,476,238	49,245,600	3,230,638
16 Depreciation and impairment		3,003,425	3,039,716	(36,291)	-1%	30,949,620	29,178,160	1,771,460	6%	30,949,620	29,178,160	1,771,460
17	Total Operating Expenses	\$ 23,937,379	\$ 22,253,505	\$ 1,683,875	8%	\$ 260,193,869	\$ 261,797,703	\$ (1,603,834)	-0.6%	\$ 260,193,869	\$ 261,797,703	\$ (1,603,834)
18	Operating Income	\$ 2,384,448	\$ 2,631,779	\$ (247,330)	-9%	\$ 43,051,898	\$ 33,250,201	\$ 9,801,696	29%	\$ 43,051,898	\$ 33,250,201	\$ 9,801,696
19 Nonoperating Income (Expenses)												
20 Investment income		752,020	254,532	497,488	195%	1,484,122	1,023,221	460,902	45%	1,484,122	1,023,221	460,902
21 Other income		(22,131,679)	(560,275)	(21,571,404)	-3850%	(21,673,098)	586,071	(22,259,169)	-3798%	(21,673,098)	586,071	(22,259,169)
22 System capacity fee		233,536	642,695	(409,158)	-64%	2,802,434	7,712,335	(4,909,901)	-64%	2,802,434	7,712,335	(4,909,901)
23 Bonded debt interest expense		(759,287)	(884,376)	125,089	14%	(10,242,601)	(10,744,870)	502,268	5%	(10,242,601)	(10,744,870)	502,268
24 Amortization - Central utilities complex		(202,077)	(561,488)	359,411	64%	(2,427,250)	(6,737,861)	4,310,611	64%	(2,427,250)	(6,737,861)	4,310,611
25 Return on Equity		(1,323,338)	(1,527,770)	204,432	13%	(17,667,200)	(17,386,779)	(280,421)	-2%	(17,667,200)	(17,386,779)	(280,421)
26 Other interest expense		(5,881)	(4,974)	(906)	-18%	(48,174)	(45,153)	(3,021)	-7%	(48,174)	(45,153)	(3,021)
27	Total Nonoperating Expenses - Net	\$ (23,436,706)	\$ (2,641,657)	\$ (20,795,049)		\$ (47,771,767)	\$ (25,593,035)	\$ (22,178,732)		\$ (47,771,767)	\$ (25,593,035)	\$ (22,178,732)
28	Change in Net Position (Net Income)	\$ (21,052,257)	\$ (9,878)	\$ (21,042,379)		\$ (4,719,869)	\$ 7,657,166	\$ (12,377,036)		\$ (4,719,869)	\$ 7,657,166	\$ (12,377,036)

LANSING BOARD OF WATER AND LIGHT
CASH FLOW
BWL ELECTRIC
June-16

	Current Month	Current YTD	Prior Year Mo.	Prior YTD
1 Beginning Cash & Investments	188,066,604	179,095,903	180,491,683	191,820,221
2 Gross cash flow				
3 Net Income	(21,052,257)	(4,719,869)	(9,878)	7,657,166
4 Depreciation	3,003,425	30,949,620	3,039,716	29,178,160
5 Total Gross Cash Flow	\$ (18,048,832)	\$ 26,229,751	\$ 3,029,838	\$ 36,835,326
6 Changes in Current Assets				
7 Change in Accounts Receivable	4,152,851	(1,687,419)	(711,449)	409,806
8 Change in Inventories	980,941	733,639	84,376	(2,427,892)
9 Change in Other Current Assets	39,597	(478,723)	62,352	200,478
10 Total Changes in Assets	\$ 5,173,389	\$ (1,432,503)	\$ (564,721)	\$ (1,817,608)
11 Changes in Current Liabilities				
12 Change in Accounts Payable	(175,489)	(2,837,991)	5,333,323	1,377,421
13 Change in Other Current Liabilities	380,032	(637,177)	115,509	(822,921)
14 Total Changes in Current Liabilities	\$ 204,543	\$ (3,475,168)	\$ 5,448,833	\$ 554,500
15 Changes in Noncurrent Assets				
16 Change in Utility Plant and AUC	13,285,027	(11,063,982)	(6,636,499)	(39,077,497)
17 Change in Other Noncurrent Assets	4,041,610	5,753,769	(253,833)	3,555,030
18 Total Changes in Noncurrent Assets	\$ 17,326,637	\$ (5,310,213)	\$ (6,890,333)	\$ (35,522,468)
19 Changes in Noncurrent Liabilities				
20 Change in Long Term Debt	(49,396)	(234,480)	(1,283,174)	(12,904,310)
21 Change in Other Noncurrent Liabilities	(3,198,972)	(5,399,317)	(1,136,224)	130,242
22 Total Changes in Noncurrent Liabilities	\$ (3,248,368)	\$ (5,633,797)	\$ (2,419,398)	\$ (12,774,068)
23 Increase (Decrease) in Cash & Investments	\$ 1,407,369	\$ 10,378,070	\$ (1,395,781)	\$ (12,724,318)
24 Ending Cash & Investments	\$ 189,473,973	\$ 189,473,973	\$ 179,095,903	\$ 179,095,903

LANSING BOARD OF WATER AND LIGHT
STATEMENT of CHANGE in NET POSITION
STEAM
June-16

Steam	MONTH TOTALS				YEAR TOTALS				12 MONTHS RUNNING				
	Current Month	Prior Year Month	Month Variance	%	Current YTD	Prior YTD	YTD Variance	%	Current 12 Mo.	Previous 12 mo.	12 month Variance		
Consumption													
a	Residential	MLB	49	(87)	136	156%	962	1,651	(689)	-42%	962	1,651	(689)
b	Commercial	MLB	15,892	14,470	1,422	10%	385,699	464,651	(78,952)	-17%	385,699	464,651	(78,952)
c	Industrial	MLB	12,899	9,420	3,479	37%	226,495	210,013	16,482	8%	226,495	210,013	16,482
d	Wholesale	MLB	-	-	-	-	-	-	-	-	-	-	-
e	Other Revenue	MLB	1,042	1,407	(365)	-26%	68,857	58,918	9,939	17%	68,857	58,918	9,939
f	Total MLB Sales		29,882	25,210	4,672	19%	682,013	735,233	(53,220)	-7%	682,013	735,233	(53,220)
1 Operating Revenues													
2	Residential		703	(997)	1,700	171%	13,136	27,304	(14,168)	-52%	13,136	27,304	(14,168)
3	Commercial		227,727	257,279	(29,552)	-11%	6,843,529	8,851,858	(2,008,329)	-23%	6,843,529	8,851,858	(2,008,329)
4	Industrial		275,507	227,413	48,094	21%	4,433,915	4,744,825	(310,910)	-7%	4,433,915	4,744,825	(310,910)
5	Wholesale		-	-	-	-	-	-	-	-	-	-	-
6	Other Revenue		18,778	27,783	(9,005)	-32%	1,392,882	1,335,225	57,658	4%	1,392,882	1,335,225	57,658
7	Total operating revenues		\$ 522,715	\$ 511,478	\$ 11,237	2%	\$ 12,683,463	\$ 14,959,212	\$ (2,275,749)	-15%	\$ 12,683,463	\$ 14,959,212	\$ (2,275,749)
8 Operating Expense													
9 Production													
10	Fuel, purchased power, and other operat.		288,276	309,686	(21,411)	-7%	4,862,084	6,103,489	(1,241,405)	-20%	4,862,084	6,103,489	(1,241,405)
11	Maintenance		254,024	148,431	105,593	71%	767,751	544,181	223,570	41%	767,751	544,181	223,570
12 Transmission and distribution:													
13	Operating expenses		24,684	30,357	(5,673)	-19%	352,865	350,822	2,044	1%	352,865	350,822	2,044
14	Maintenance		46,646	30,377	16,269	54%	401,245	301,536	99,709	33%	401,245	301,536	99,709
15	Administrative and general		48,694	18,677	30,018	161%	1,011,070	984,240	26,830	3%	1,011,070	984,240	26,830
16	Depreciation and impairment		240,967	243,239	(2,271)	-1%	2,553,160	2,451,617	101,543	4%	2,553,160	2,451,617	101,543
17	Total operating expenses		\$ 903,291	\$ 780,767	\$ 122,524	16%	\$ 9,948,175	\$ 10,735,884	\$ (787,709)	-7%	\$ 9,948,175	\$ 10,735,884	\$ (787,709)
18	Operating Income		\$ (380,577)	\$ (269,289)	\$ (111,287)		\$ 2,735,288	\$ 4,223,327	\$ (1,488,040)		\$ 2,735,288	\$ 4,223,327	\$ (1,488,040)
19 Nonoperating Income (Expenses)													
20	Investment income		33,707	13,503	20,204	150%	79,313	58,070	21,243	37%	79,313	58,070	21,243
21	Other income		1,915,029	(59,848)	1,974,877	3300%	1,928,331	(186,030)	2,114,361	1137%	1,928,331	(186,030)	2,114,361
22	System capacity fee		21,281	58,567	(37,285)	-64%	255,376	702,798	(447,422)	-64%	255,376	702,798	(447,422)
23	Bonded debt interest expense		(164,667)	(170,263)	5,596	3%	(1,984,250)	(2,044,620)	60,370	3%	(1,984,250)	(2,044,620)	60,370
24	Amortization - Central utilities complex		(18,419)	(51,166)	32,747	64%	(221,187)	(613,998)	392,811	64%	(221,187)	(613,998)	392,811
25	Return on Equity		(51,556)	(49,787)	(1,769)	-4%	(687,791)	(871,399)	183,608	21%	(687,791)	(871,399)	183,608
26	Other interest expense		(0)	0	(0) N/A		(37)	(172)	135	78%	(37)	(172)	135
27	Total nonoperating expenses - Net		\$ 1,735,374	\$ (258,995)	\$ 1,994,369		\$ (630,245)	\$ (2,955,351)	\$ 2,325,106		\$ (630,245)	\$ (2,955,351)	\$ 2,325,106
28	Change in Net Position (Net Income)		\$ 1,354,797	\$ (528,285)	\$ 1,883,082		\$ 2,105,043	\$ 1,267,977	\$ 837,066		\$ 2,105,043	\$ 1,267,977	\$ 837,066

LANSING BOARD OF WATER AND LIGHT
CASH FLOW
BWL STEAM
June-16

	Current Month	Current YTD	Prior Year Mo.	Prior YTD
1 Beginning Cash & Investments	7,839,796	7,853,127	7,832,213	11,051,592
2 Gross cash flow				
3 Net Income	1,354,797	2,105,043	(528,285)	1,267,977
4 Depreciation	240,967	2,553,160	243,239	2,451,617
5 Total Gross Cash Flow	\$ 1,595,764	\$ 4,658,203	\$ (285,046)	\$ 3,719,594
6 Changes in Current Assets				
7 Change in Accounts Receivable	482,555	(281,696)	71,822	94,080
8 Change in Inventories	(39,774)	40,966	(35,062)	11,935
9 Change in Other Current Assets	5,923	(71,609)	9,327	29,988
10 Total Changes in Assets	\$ 448,704	\$ (312,339)	\$ 46,086	\$ 136,002
11 Changes in Current Liabilities				
12 Change in Accounts Payable	(2,700,493)	(2,387,755)	(419,540)	(118,452)
13 Change in Other Current Liabilities	131,399	(52,783)	112,520	(58,667)
14 Total Changes in Current Liabilities	\$ (2,569,094)	\$ (2,440,538)	\$ (307,021)	\$ (177,119)
15 Changes in Noncurrent Assets				
16 Change in Utility Plant and AUC	859,528	(1,665,649)	83,795	(3,151,597)
17 Change in Other Noncurrent Assets	33,788	927,044	(107,811)	1,309,774
18 Total Changes in Noncurrent Assets	\$ 893,316	\$ (738,605)	\$ (24,016)	\$ (1,841,822)
19 Changes in Noncurrent Liabilities				
20 Change in Long Term Debt	(3,706)	(5,438,994)	(224,036)	(774,882)
21 Change in Other Noncurrent Liabilities	(1,083,756)	3,540,171	814,947	(4,260,238)
22 Total Changes in Noncurrent Liabilities	\$ (1,087,462)	\$ (1,898,823)	\$ 590,910	\$ (5,035,120)
23 Increase (Decrease) in Cash & Investments	\$ (718,772)	\$ (732,103)	\$ 20,914	\$ (3,198,465)
24 Ending Cash & Investments	\$ 7,121,024	\$ 7,121,024	\$ 7,853,127	\$ 7,853,127

LANSING BOARD OF WATER AND LIGHT
STATEMENT of CHANGE in NET POSITION
CHILLED WATER
June-16

Chilled Water	MONTH TOTALS				%	YEAR TOTALS				%	Current 12 Mo.	Previous 12 mo.	12 month Variance
	Current Month	Prior Year Month	Month Variance			Current YTD	Prior YTD	YTD Variance					
Consumption													
a Residential M.THR	-	-	-			-	-			-	-	-	
b Commercial M.THR	1,176	1,073	103	10%	11,970	10,153	1,817	18%	11,970	10,153	1,817		
c Industrial M.THR	-	-	-		-	-	-		-	-	-		
d Wholesale M.THR	-	-	-		-	-	-		-	-	-		
e Other Revenue M.THR	-	-	-		-	-	-		-	-	-		
f Total M.THR Sales	1,176	1,073	103	10%	11,970	10,153	1,817	18%	11,970	10,153	1,817		
1 Operating Revenues													
2 Residential	-	-	-		-	-	-		-	-	-		
3 Commercial	564,718	576,023	(11,305)	-2%	6,275,583	5,568,287	707,296	13%	6,275,583	5,568,287	707,296		
4 Industrial	-	-	-		-	-	-		-	-	-		
5 Wholesale	-	-	-		-	-	-		-	-	-		
6 Other Revenue	-	-	-		-	-	-		-	-	-		
7 Total operating revenues	\$ 564,718	\$ 576,023	\$ (11,305)	-2%	\$ 6,275,583	\$ 5,568,287	\$ 707,296	13%	\$ 6,275,583	\$ 5,568,287	\$ 707,296		
8 Operating Expense													
9 Production													
10 Fuel, purchased power, and other operat.	249,195	186,693	62,502	33%	1,712,817	1,469,258	243,558	17%	1,712,817	1,469,258	243,558		
11 Maintenance	10,132	34,974	(24,842)	-71%	233,410	236,634	(3,223)	-1%	233,410	236,634	(3,223)		
12 Transmission and distribution:													
13 Operating expenses	-	-	-		-	-	-		-	-	-		
14 Maintenance	-	-	-		-	306	(306)	-100%	-	306	(306)		
15 Administrative and general	17,972	5,490	12,481	227%	248,023	192,596	55,427	29%	248,023	192,596	55,427		
16 Depreciation and impairment	137,234	111,863	25,371	23%	1,430,797	1,318,619	112,177	9%	1,430,797	1,318,619	112,177		
17 Total operating expenses	\$ 414,534	\$ 339,020	\$ 75,513	22%	\$ 3,625,047	\$ 3,217,413	\$ 407,634	13%	\$ 3,625,047	\$ 3,217,413	\$ 407,634		
18 Operating Income	\$ 150,184	\$ 237,002	\$ (86,818)	-37%	\$ 2,650,536	\$ 2,350,874	\$ 299,662	13%	\$ 2,650,536	\$ 2,350,874	\$ 299,662		
19 Nonoperating Income (Expenses)													
20 Investment income	39,565	20,493	19,072	93%	58,504	50,434	8,070	16%	58,504	50,434	8,070		
21 Other income	16,941	6,220	10,721	172%	224,193	213,713	10,480	5%	224,193	213,713	10,480		
22 System capacity fee	-	-	-		-	-	-		-	-	-		
23 Bonded debt interest expense	(57,351)	298,799	(356,149)	-119%	(661,015)	(347,158)	(313,857)	-90%	(661,015)	(347,158)	(313,857)		
24 Amortization - Central utilities complex	17	-	17		0	-	0		0	-	0		
25 Return on Equity	(29,248)	(26,618)	(2,630)	-10%	(379,897)	(332,965)	(46,932)	-14%	(379,897)	(332,965)	(46,932)		
26 Other interest expense	-	-	-		-	-	-		-	-	-		
27 Total nonoperating expenses - Net	\$ (30,075)	\$ 298,894	\$ (328,968)		\$ (758,214)	\$ (415,976)	\$ (342,239)		\$ (758,214)	\$ (415,976)	\$ (342,239)		
28 Change in Net Position (Net Income)	\$ 120,110	\$ 535,896	\$ (415,787)		\$ 1,892,322	\$ 1,934,899	\$ (42,577)		\$ 1,892,322	\$ 1,934,899	\$ (42,577)		

LANSING BOARD OF WATER AND LIGHT
CASH FLOW
BWL CHILLED WATER
June-16

	Current Month	Current YTD	Prior Year Mo.	Prior YTD
1 Beginning Cash & Investments	6,606,181	6,675,885	6,487,971	7,312,492
2 Gross cash flow				
3 Net Income	120,210	1,892,422	535,896	1,934,899
4 Depreciation	137,234	1,430,797	111,863	1,318,619
5 Total Gross Cash Flow	\$ 257,444	\$ 3,323,219	\$ 647,759	\$ 3,253,518
6 Changes in Current Assets				
7 Change in Accounts Receivable	420,877	490,129	(605,404)	(146,399)
8 Change in Inventories	-	-	-	-
9 Change in Other Current Assets	2,372	(28,683)	3,736	12,012
10 Total Changes in Assets	\$ 423,250	\$ 461,447	\$ (601,668)	\$ (134,387)
11 Changes in Current Liabilities				
12 Change in Accounts Payable	(131,070)	8,287	(119,250)	1,398
13 Change in Other Current Liabilities	71,114	(24,020)	(283,490)	(408,286)
14 Total Changes in Current Liabilities	\$ (59,957)	\$ (15,733)	\$ (402,739)	\$ (406,888)
15 Changes in Noncurrent Assets				
16 Change in Utility Plant and AUC	472,957	(163,914)	(223,345)	(1,700,714)
17 Change in Other Noncurrent Assets	(16,057)	(16,085)	(20,205)	(20,222)
18 Total Changes in Noncurrent Assets	\$ 456,900	\$ (179,999)	\$ (243,551)	\$ (1,720,935)
19 Changes in Noncurrent Liabilities				
20 Change in Long Term Debt	(17,583)	(1,500,495)	(107,211)	(1,958,527)
21 Change in Other Noncurrent Liabilities	(928,745)	(2,026,833)	895,323	330,612
22 Total Changes in Noncurrent Liabilities	\$ (946,328)	\$ (3,527,328)	\$ 788,113	\$ (1,627,915)
23 Increase (Decrease) in Cash & Investments	\$ 131,309	\$ 61,605	\$ 187,914	\$ (636,607)
24 Ending Cash & Investments	\$ 6,737,490	\$ 6,737,490	\$ 6,675,885	\$ 6,675,885

**LANSING BOARD OF WATER AND LIGHT
RATIOS
BWL WATER
June-16**

	CCF				June-16	June-15	Revenue/Sales		June-16	June-15
	Month	YTD	Monthly Revenue	Sales	Current Month	Prior Year Month	Month Variance	YTD	Prior YTD	YTD Variance
1)										
1a Residential Sales	256,024	2,714,343	1,299,069 /	256,024 = \$	5.07 \$	7.45 \$	(2.37) \$	5.57 \$	5.52 \$	0.05
1b Commercial Sales	244,380	2,798,491	1,290,930 /	244,380 = \$	5.28 \$	4.80 \$	0.48 \$	4.51 \$	4.29 \$	0.21
1c Industrial Sales	52,335	581,299	197,736 /	52,335 = \$	3.78 \$	2.94 \$	0.84 \$	3.38 \$	3.20 \$	0.18
1d Wholesale Sales	237,889	2,170,434	347,826 /	237,889 = \$	1.46 \$	1.63 \$	(0.17) \$	1.47 \$	1.45 \$	0.02
1e Other CCF Sold	9,387	112,644	/							
1f Total CCF Sold	800,015	8,377,211	3,135,560 /	790,628 = \$	3.97 \$	4.74 \$	(0.78) \$	3.98 \$	3.88 \$	0.10
2)										
2a Pumped from Dye	898,944	7,832,667								
2b Pumped from Wise	170,842	1,547,887								
2c Total CCF Pumped	1,069,786	9,380,554								
3)										
3a Total Production Expenses/Total CCF sold			1,526,468 /	800,015 = \$	1.91 \$	1.47 \$	0.44 \$	1.34 \$	1.33 \$	0.01
3b Total T&D Expenses/Total CCF sold			484,537 /	800,015 = \$	0.61 \$	0.90 \$	(0.30) \$	0.50 \$	0.59 \$	(0.09)
3c Total A&G Expenses/Total CCF sold			507,440 /	800,015 = \$	0.63 \$	0.30 \$	0.33 \$	1.23 \$	1.29 \$	(0.06)
3d *Total Operating Expenses/Total CCF sold			3,173,878 /	800,015 = \$	3.97 \$	3.15 \$	0.82 \$	3.86 \$	3.95 \$	(0.09)
4)										
4a Total Fuel, Chemicals, other/Total CCF pumped			1,000,134 /	1,069,786 = \$	0.93 \$	0.90 \$	0.04 \$	0.86 \$	0.87 \$	(0.02)
4b Total Production Maintenance/Total CCF pumped			526,334 /	1,069,786 = \$	0.49 \$	0.38 \$	0.11 \$	0.35 \$	0.34 \$	0.01
4c Total Production Expenses/Total CCF pumped			1,526,468 /	1,069,786 = \$	1.43 \$	1.28 \$	0.15 \$	1.20 \$	1.21 \$	(0.01)
5)										
5a Operating Income/Total CCF Sold			505,129 /	800,015 = \$	0.63 \$	2.19 \$	(1.56) \$	0.76 \$	0.55 \$	0.21
5b Net Income/Total CCF Sold			(1,627,340) /	800,015 = \$	(2.03) \$	1.40 \$	(3.44) \$	0.19 \$	0.21 \$	(0.02)

* This includes Depreciation Expense

LANSING BOARD OF WATER AND LIGHT
RATIOS
BWL ELECTRIC
June-16

	KWH Month	KWH YTD	Monthly Revenue / Sales	June-16		June-15		Revenue/Sales						
				Current Month	Prior Year Month	Month	Month	Month Variance	YTD	Prior YTD	YTD Variance			
1)														
1a Residential Sales	46,134,210	552,593,203	7,302,855 / 46,134,210 = \$	0.158	\$	0.142	\$	0.017	\$	0.148	\$	0.142	\$	0.006
1b Commercial Sales	92,304,330	1,131,488,448	12,086,932 / 92,304,330 = \$	0.131	\$	0.122	\$	0.009	\$	0.125	\$	0.119	\$	0.006
1c Industrial Sales	34,927,588	388,540,980	3,684,402 / 34,927,588 = \$	0.105	\$	0.103	\$	0.002	\$	0.104	\$	0.103	\$	0.001
1d Wholesale Sales	56,747,385	601,474,385	2,070,040 / 56,747,385 = \$	0.036	\$	0.035	\$	0.001	\$	0.041	\$	0.040	\$	0.002
1e Other Sales	2,221,205	35,061,434	/											
1f Total KWH Sold	232,334,718	2,709,158,450	25,144,228 / 230,113,513 = \$	0.109	\$	0.097	\$	0.012	\$	0.108	\$	0.101	\$	0.007
2)														
2a Generated KWH	160,268,741	1,837,455,527												
2b Purchased Power KWH	96,486,873	978,213,790												
2c Total KWH	256,755,614	2,815,669,317												
2d Total Purchased Power Expense	\$ 5,266,055	\$ 66,777,677												
3)														
3a Total Production Expenses/Total KWH sold			14,856,614 / 232,334,718 = \$	0.064	\$	0.064	\$	(0.000)	\$	0.059	\$	0.060	\$	(0.001)
3b Total T&D Expenses/Total KWH sold			1,644,627 / 232,334,718 = \$	0.007	\$	0.006	\$	0.001	\$	0.006	\$	0.005	\$	0.001
3c Total A&G Expenses/Total KWH sold			4,432,714 / 232,334,718 = \$	0.019	\$	0.009	\$	0.010	\$	0.019	\$	0.018	\$	0.002
3d *Total Operating Expenses/Total KWH sold			23,937,379 / 232,334,718 = \$	0.103	\$	0.092	\$	0.011	\$	0.096	\$	0.093	\$	0.003
4)														
4a Total Fuel, Purchased Power, other/Total KWH generated and purchased			12,332,204 / 256,755,614 = \$	0.048	\$	0.052	\$	(0.004)	\$	0.051	\$	0.051	\$	0.000
4b Total Production Expenses/Total KWH generated and purchased			14,856,614 / 256,755,614 = \$	0.058	\$	0.062	\$	(0.004)	\$	0.057	\$	0.058	\$	(0.001)
4c Total Production Expenses less Purchased Power/Total KWH generated			9,590,559 / 160,268,741 = \$	0.060	\$	0.062	\$	(0.002)	\$	0.051	\$	0.053	\$	(0.002)
4d Total Purchased power expense/Total KWH purchased			5,266,055 / 96,486,873 = \$	0.055	\$	0.062	\$	(0.007)	\$	0.068	\$	0.068	\$	0.001
5)														
5a Operating Income/Total KWH sold			2,384,448 / 232,334,718 = \$	0.010	\$	0.011	\$	(0.001)	\$	0.016	\$	0.012	\$	0.004
5b Net Income/Total KWH sold			(21,052,257) / 232,334,718 = \$	(0.091)	\$	(0.000)	\$	(0.091)	\$	(0.002)	\$	0.003	\$	(0.004)

* This includes Depreciation Expense

** - 2006 Financial & Operating Ratios by Region - North Central Region used

**LANSING BOARD OF WATER AND LIGHT
RATIOS
BWL ELECTRIC Compared to APPA National Avg.
June-16**

	June-16	June-16			June-16	June-15	June-16	June-15	**APPA National Avg.			
	KWH Month	KWH YTD	***Monthly Revenue / Sales		Current Month	Prior Year Month	YTD	Prior YTD	Revenue per KWH 2013 2012 2011			
1)												
1a Residential Sales	46,134,210	552,593,203	7,302,855 /	46,134,210 = \$	0.158 \$	0.142 \$	0.148 \$	0.142	\$ 0.122	\$ 0.119	\$ 0.117	
1b Commercial Sales	92,304,330	1,131,488,448	12,086,932 /	92,304,330 = \$	0.131 \$	0.122 \$	0.125 \$	0.119	\$ 0.103	\$ 0.101	\$ 0.102	
1c Industrial Sales	34,927,588	388,540,980	3,684,402 /	34,927,588 = \$	0.105 \$	0.103 \$	0.104 \$	0.103	\$ 0.069	\$ 0.067	\$ 0.068	
1d Other Sales	2,221,205	35,061,434	626,451 /	2,221,205 = \$	0.282 \$	0.281 \$	0.223 \$	0.214				
1e Total KWH Sold Without Wholesale	175,587,333	2,107,684,065	23,700,639 /	175,587,333 = \$	0.135 \$	0.125 \$	0.129 \$	0.124	** \$ 0.085	\$ 0.086	\$ 0.082	
1f Wholesale Sales	56,747,385	601,474,385	2,070,040 /	56,747,385 = \$	0.036 \$	0.035 \$	0.041 \$	0.040				
1g Total KWH Sold	232,334,718	2,709,158,450	25,770,679 /	232,334,718 = \$	0.111	0.099	0.109 \$	0.103				
2)												
2a Generated KWH	160,268,741	1,837,455,527										
2b Purchased Power KWH	96,486,873	978,213,790										
2c Total KWH	256,755,614	2,815,669,317										
2d Total Purchased Power Expense	\$ 5,266,055	\$ 66,777,677										
3)												
3a Total Production Expenses/Total KWH sold			14,856,614 /	232,334,718 = \$	0.064 \$	0.064 \$	0.059 \$	0.060	** 0.0610	0.0620	0.0600	
3b Total T&D Expenses/Total KWH sold			1,644,627 /	232,334,718 = \$	0.007 \$	0.006 \$	0.006 \$	0.005				
3c Total A&G Expenses/Total KWH sold			4,432,714 /	232,334,718 = \$	0.019 \$	0.009 \$	0.019 \$	0.018				
3d *Total Operating Expenses/Total KWH sold			23,937,379 /	232,334,718 = \$	0.103 \$	0.092 \$	0.096 \$	0.093	** 0.0750	0.0750	0.0740	
4)												
4a Total Fuel, Purchased Power, other/Total KWH generated and purchased			12,332,204 /	256,755,614 = \$	0.048 \$	0.052 \$	0.051 \$	0.051				
4b Total Production Expenses/Total KWH generated and purchased			14,856,614 /	256,755,614 = \$	0.058 \$	0.062 \$	0.057 \$	0.058				
4c Total Production Expenses less Purchased Power/Total KWH generated			9,590,559 /	160,268,741 = \$	0.060 \$	0.062 \$	0.051 \$	0.053				
4d Total Purchased power expense/Total KWH purchased			5,266,055 /	96,486,873 = \$	0.055 \$	0.062 \$	0.068 \$	0.068	** 0.0590	0.0590	0.0530	
5)												
5a Operating Income/Total KWH sold			2,384,448 /	232,334,718 = \$	0.010 \$	0.011 \$	0.016 \$	0.012				
5b Net Income/Total KWH sold			(21,052,257) /	232,334,718 = \$	(0.091) \$	(0.000) \$	(0.002) \$	0.003				

* This includes Depreciation Expense

** - 2011 Financial & Operating Ratios by Region - North Central Region used

***Monthly Revenue for Other Sales only includes revenue with KWH

**LANSING BOARD OF WATER AND LIGHT
RATIOS
BWL STEAM
June-16**

	MLBS		Monthly Revenue / Sales	Revenue/Sales			YTD		
	Month	YTD		Current Month	Prior Year Month	Month Variance	YTD	Prior YTD	YTD Variance
1)									
1a Residential Sales	49	962	703 / 49 = \$	14.352	11.460	2.892	13.655	16.538	(2.883)
1b Commercial Sales	15,892	385,699	227,727 / 15,892 = \$	14.330	17.780	(3.451)	17.743	19.051	(1.307)
1c Industrial Sales	12,899	226,495	275,507 / 12,899 = \$	21.359	24.141	(2.783)	19.576	22.593	(3.017)
1d Wholesale Sales	-	-	/ =						
1e Other Sales	1,042	68,857							
1f Total MLB Sold	29,882	682,013	503,937 / 28,840 = \$	17.474	20.321	(2.847)	18.414	20.144	(1.731)
1g MLB to Chiller	-	-							
2)									
2a Steam Produced at Eckert	54,165	103,519							
2b Steam Produced at REO Plant	32,473	655,340							
2c Total MLB	86,638	758,859							
3)									
3a Total Production Expenses/Total MLB sold			542,300 / 29,882 = \$	18.148	18.172	(0.024)	8.255	9.042	(0.787)
3b Total T&D Expenses/Total MLB sold			71,330 / 29,882 = \$	2.387	2.409	(0.022)	1.106	0.887	0.218
3c Total A&G Expenses/Total MLB sold			48,694 / 29,882 = \$	1.630	0.741	0.889	1.482	1.339	0.144
3d *Total Operating Expenses/Total MLB sold			903,291 / 29,882 = \$	30.229	30.971	(0.742)	14.586	14.602	(0.016)
3e Total Production expense/Total MLB sold and MLB to chiller			542,300 / 29,882 = \$	18.148	18.172	(0.024)	8.255	9.042	(0.787)
4)									
4a Total Fuel, Purchased Power, other/Total MLB produced			288,276 / 86,638 = \$	3.327	5.108	(1.781)	6.407	7.387	(0.980)
4b Total Production Maintenance/Total MLB produced			254,024 / 86,638 = \$	2.932	2.448	0.484	1.012	0.659	0.353
4c Total Production expense/Total MLB produced			542,300 / 86,638 = \$	6.259	7.556	(1.297)	7.419	8.046	(0.627)
5)									
5a Operating Income/Total MLB sold			(380,577) / 29,882 = \$	(12.736)	(10.682)	(2.054)	4.011	5.744	(1.734)
5b Net Income/Total MLB sold			1,354,797 / 29,882 = \$	45.338	-20.9554	66.294	3.087	1.725	1.362

* This includes Depreciation Expense

**LANSING BOARD OF WATER AND LIGHT
RATIOS
BWL CHILLED WATER
June-16**

	M THR	M THR			June-16	June-15	Revenue/Sales	June-16	June-15	
	Month	YTD	Monthly Revenue / Sales		Current Month	Prior Year Month	Month Variance	YTD	Prior YTD	YTD Variance
1)										
1a	Total M THR sold	1,176	11,970	564,718 / 1,176 =	\$ 480.202	\$ 536.834	\$ (56.632)	\$ 524.276	\$ 548.438	\$ (24.162)
2)										
3)										
3a	Total Production Expenses/Total M THR sold			259,328 / 1,176 =	\$ 220.517	\$ 206.586	\$ 13.931	\$ 162.592	\$ 168.0	\$ (5.426)
3b	Total T&D Expenses/Total M THR sold			- / 1,176 =	\$ -	\$ -	\$ -	\$ -	\$ 0.0	\$ (0.030)
3c	Total A&G Expenses/Total M THR sold			17,972 / 1,176 =	\$ 15.282	\$ 5.117	\$ 10.165	\$ 20.720	\$ 18.969	\$ 1.751
3d	*Total Operating Expenses/Total M THR sold			414,534 / 1,176 =	\$ 352.495	\$ 315.955	\$ 36.539	\$ 302.844	\$ 316.893	\$ (14.048)
4)										
5)										
5a	Operating Income/Total M THR sold			150,184 / 1,176 =	\$ 127.708	\$ 220.878	\$ (93.171)	\$ 221.432	\$ 231.545	\$ (10.113)
5b	Net Income/Total M THR sold			120,110 / 1,176 =	\$ 102.134	\$ 499.437	\$ (397.303)	\$ 158.089	\$ 190.574	\$ (32.485)

* This includes Depreciation Expense