

# HOMETOWN REPORT

## FISCAL YEAR 2022

### A message from Dick Peffley, BWL General Manager

The Lansing Board of Water & Light (BWL), Michigan's largest municipal utility, has been around for nearly 140 years, supporting the Lansing region's continued growth and development. We've watched the region grow and transform, now providing utility services to around 150,000 customers. We've had a history of generating and distributing our own power, and we intend to keep doing just that. As we look to the future, we want to keep energy costs low and reliability high while supporting a strong portfolio of mixed generation. This positions us to be competitive and continue attracting new economic industries to the region, ready to provide the services they need.



We're on the edge of growing our generating portfolio, all of which starts with having the right workforce to get the job done. That's why over the last year, we've hired 100 new full time employees to fill retirements and department expansion. We continue to recruit new talent to join our team, and still have many exciting job openings on [www.lbw.com/careers](http://www.lbw.com/careers).

We will continue to be utility leaders in Michigan, which is why we've become the "Utility of Today, Transforming Tomorrow." To us, this means being a safe, affordable utility delivering reliable services by an engaged, diverse workforce with cutting-edge skills committed to the community, driving economic growth and leading in environmental stewardship.

We're proud to be part of this community, and it's why we continue to invest in making it the best it can be. We're committed to meeting the needs of our customers while helping support growth to the region. The BWL is proud to be "Hometown People, Hometown Power," providing the safe, reliable and affordable utility services you need and expect.

*Richard L. Peffley*

### Fiscal Year 2022 (July 1, 2021 through June 30, 2022)

Electric Utility	Cust. Class	Customers	Sales (MWh) <sup>A</sup>	Revenues
	Residential	86,814	600,198	\$94,566,901
	Commercial	12,096	1,100,022	\$141,042,597
	Industrial	248	300,906	\$36,581,944
	Resale		775,332	\$43,085,379
	Other		25,876	\$14,776,087
<b>Total</b>		<b>99,158</b>	<b>2,802,335</b>	<b>\$330,052,908</b>

<sup>A</sup> 1 MWh = 1 Megawatt hour = 1,000 kWh

Water Utility	Cust. Class	Customers	Sales (CCF) <sup>B</sup>	Revenues
	Residential	50,606	2,753,583	\$18,711,422
	Commercial	6,856	2,811,726	\$20,836,719
	Industrial	97	309,823	\$967,335
	Sales for Resale		1,921,900	\$3,633,209
	Other		112,644	\$4,879,801
<b>Total</b>		<b>57,559</b>	<b>7,909,676</b>	<b>\$49,028,486</b>

<sup>B</sup> 1 CCF = 100 cubic feet of water = 748 gallons

Steam Utility	Cust. Class	Customers	Sales (Mib) <sup>C</sup>	Revenues
	Residential	6	1,267	\$24,713
	Commercial	148	384,384	\$9,005,889
	Industrial	1	161,009	\$2,734,843
	Other		1,407	\$169,071
<b>Total</b>		<b>155</b>	<b>548,067</b>	<b>\$11,934,516</b>

<sup>C</sup> 1 Mib = 1,000 pounds of steam

Chilled Water	Cust. Class	Customers	Sales (MTHR) <sup>D</sup>	Revenues
	Commercial	19	9,555	\$6,133,254
<b>Total</b>		<b>19</b>	<b>9,555</b>	<b>\$6,133,254</b>

<sup>D</sup> 1 MThr = 1,000 ton-hours

### Statement of Net Assets

Assets	June 30, 2022	June 30, 2021
Current Assets	\$348,239,292	\$328,536,317
Other Assets	\$132,157,776	\$165,195,285
Noncurrent Restricted Assets		\$95,811,832
Utility Plant	\$1,165,740,570	\$1,116,735,541
Deferred Outflows	\$36,239,189	\$14,417,468
<b>Total Assets</b>	<b>\$1,682,376,827</b>	<b>\$1,720,696,443</b>

### Liabilities

Current Liabilities	\$93,388,069	\$95,986,496
Other Long Term Liabilities	\$30,406,611	\$18,430,775
Long Term Debt	\$812,761,597	\$830,140,656
<b>Total Liabilities</b>	<b>\$936,556,277</b>	<b>\$944,557,927</b>
Deferred Inflows	\$48,915,614	\$90,822,634
Net Assets (Equity)	\$696,904,936	\$685,315,882
<b>Total Liabilities &amp; Net Assets</b>	<b>\$1,682,376,827</b>	<b>\$1,720,696,443</b>

### Statement of Revenues, Expenses, & Changes in Net Assets

	June 30, 2022	June 30, 2021
Operating Revenues	\$397,149,164	\$380,578,649
Operating Expense	<u>\$(348,355,940)</u>	<u>\$(300,193,068)</u>
Operating Income	<b>\$48,793,224</b>	<b>\$80,385,581</b>
Nonoperating Income (Expenses)	<u>\$(37,204,170)</u>	<u>\$(27,652,246)</u>
Change in Net Assets	<b>\$11,589,054</b>	<b>\$52,733,335</b>

### BWL Board of Commissioners Serving in FY 2022

David Price, Chairperson	Semone James
Sandra Zerkle, Vice Chairperson	DeShon Leek
Beth Graham	Tony Mullen
Dusty Horwitt	Tracy Thomas

### Non-Voting Advisory Members

Douglas Jester, Larry Merrill, Maggie Sanders



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