

ROCHELLE MUNICIPAL UTILITIES

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2016, April 30, 2016 and 2015

FINANCIAL ANALYSIS OF RMU (cont.)

The Statement of Revenues, Expenses and Changes in Net Position provides an indication of the utilities' financial health.

Table 5
Condensed Statement of Revenues, Expenses
and Changes in Net Position

	Electric Utility		
	<u>12/31/16</u>	<u>04/30/16</u>	<u>04/30/15</u>
Operating revenues	\$ 26,857,413	\$ 38,049,397	\$ 34,308,558
Non-operating revenues	<u>19,031</u>	<u>28,528</u>	<u>18,980</u>
Total Revenues	<u>26,876,444</u>	<u>38,077,925</u>	<u>34,327,538</u>
Depreciation expense	1,901,760	2,732,127	2,318,974
Other operating expenses	21,605,476	32,373,769	32,022,344
Non-operating expenses	<u>382,426</u>	<u>600,948</u>	<u>449,323</u>
Total Expenses	<u>23,889,662</u>	<u>35,706,844</u>	<u>34,790,641</u>
Income Before Capital Contributions and Transfers	2,986,782	2,731,081	(463,103)
Capital contributions			508,504
Transfers	<u>(1,212,448)</u>	<u>(1,758,391)</u>	<u>(1,562,037)</u>
Changes in Net Position	1,774,334	612,690	(1,516,636)