



## Muscatine Power and Water

3205 Cedar Street • Muscatine, Iowa 52761-2204  
563-263-2631

December 12, 2018

Mr. Gregg Mandsager  
City Administrator  
City of Muscatine  
City Hall  
Muscatine, IA 52761

Dear Mr. Mandsager:

As required by the State of Iowa, Department of Management, we are requesting the following information be placed on file with the City Council.

- Three copies of Adopted Budget Certificate
- Three copies of Adopted Budget Summary
- Three copies of Revenues and Expenditures Detail
- One Proof of Publication

The State recommends that two copies of the first three items listed above and the proof of publication be forwarded to the County Auditor after placing the documents on file with the City Council.

Sincerely,

A handwritten signature in black ink that reads "Jerry Gowey".

Jerry Gowey

*enclosures*

cc: Sal LoBianco  
Cassie Mathias

ADOPTED BUDGET CERTIFICATE  
CERTIFICATION

TO: Muscatine, Iowa, City Council

At the November 27, 2018, meeting of the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa, the proposed budget for calendar year 2019 was adopted as summarized and attached hereto.

BOARD OF WATER, ELECTRIC AND  
COMMUNICATIONS TRUSTEES  
OF THE CITY OF MUSCATINE, IOWA

By:  
Jerry Gowey  
Board Secretary

**Record of Public Hearing and Adoption of Budget**

On November 27, 2018, the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa, met for the purpose of conducting a public hearing on the proposed 2019 budget as published. Notice of time and place of hearing had been published on November 16, 2018, in the Muscatine Journal and the affidavit of publication is available and will be filed with the City Council.

The hearing provided residents, taxpayers and consumers the opportunity to speak for or against the proposed budget for calendar year 2019.

The Board approved the following Resolution Adopting the Annual Budget for Calendar Year 2019:

BE IT RESOLVED, by the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa that the annual Budget for the calendar year 2019, as set forth in the utility's Budget Estimate Summary showing the revenue and expenditure estimates for said calendar year is adopted, and the Secretary is directed to file the same with the Clerk of the City of Muscatine, Iowa.

Passed and approved on November 27, 2018, by the following vote:

|                              |             |
|------------------------------|-------------|
| Ayes: <u>Steven Bradford</u> | Nays: _____ |
| <u>Susan Eversmeyer</u>      | _____       |
| <u>Tracy McGinnis</u>        | _____       |
| <u>Keith Porter</u>          | _____       |

  
\_\_\_\_\_  
Keith Porter, Chairperson

  
\_\_\_\_\_  
Jerry Gowey, Board Secretary

MEMORANDUM

DATE: 10/15/54

TO: SAC, NEW YORK

FROM: SAC, NEW YORK (100-100000) (P)  
SUBJECT: [Illegible]

RE: [Illegible]

[Illegible signature]

[Illegible]

[Illegible]

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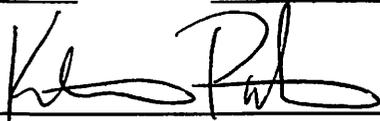
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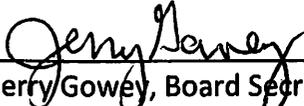
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|       |                  |        |       |
|-------|------------------|--------|-------|
| Ayes: | Steven Bradford  | Nayes: | _____ |
|       | Susan Eversmeyer |        | _____ |
|       | Tracy McGinnis   |        | _____ |
|       | Keith Porter     |        | _____ |

  
\_\_\_\_\_  
Keith Porter, Chairperson

  
\_\_\_\_\_  
Jerry Gowey, Board Secretary

CONFIDENTIAL

ADOPTED BUDGET CERTIFICATE  
CERTIFICATION

TO: Muscatine, Iowa, City Council

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By:  
Jerry Gowey  
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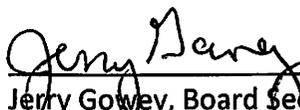
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| <u>Tracy McGinnis</u>        | _____       |
| <u>Keith Porter</u>          | _____       |

  
\_\_\_\_\_  
Keith Porter, Chairperson

  
\_\_\_\_\_  
Jerry Gowey, Board Secretary

STATE OF TEXAS

COUNTY OF [illegible]

[illegible text]

**RESOLUTION 18-30**

BE IT RESOLVED, by the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa that the annual Budget for the calendar year 2019, as set forth in the utility's Budget Estimate Summary showing the revenue and expenditure estimates for said calendar year is adopted, and the Secretary is directed to file the same with the Clerk of the City of Muscatine, Iowa.

Passed this 27<sup>th</sup> day of November 2018.

BOARD OF WATER, ELECTRIC AND  
COMMUNICATIONS TRUSTEES OF  
THE CITY OF MUSCATINE, IOWA

A handwritten signature in black ink, appearing to read 'Keith Porter', written over a horizontal line.

Keith Porter  
Chairperson

GENERAL INFORMATION

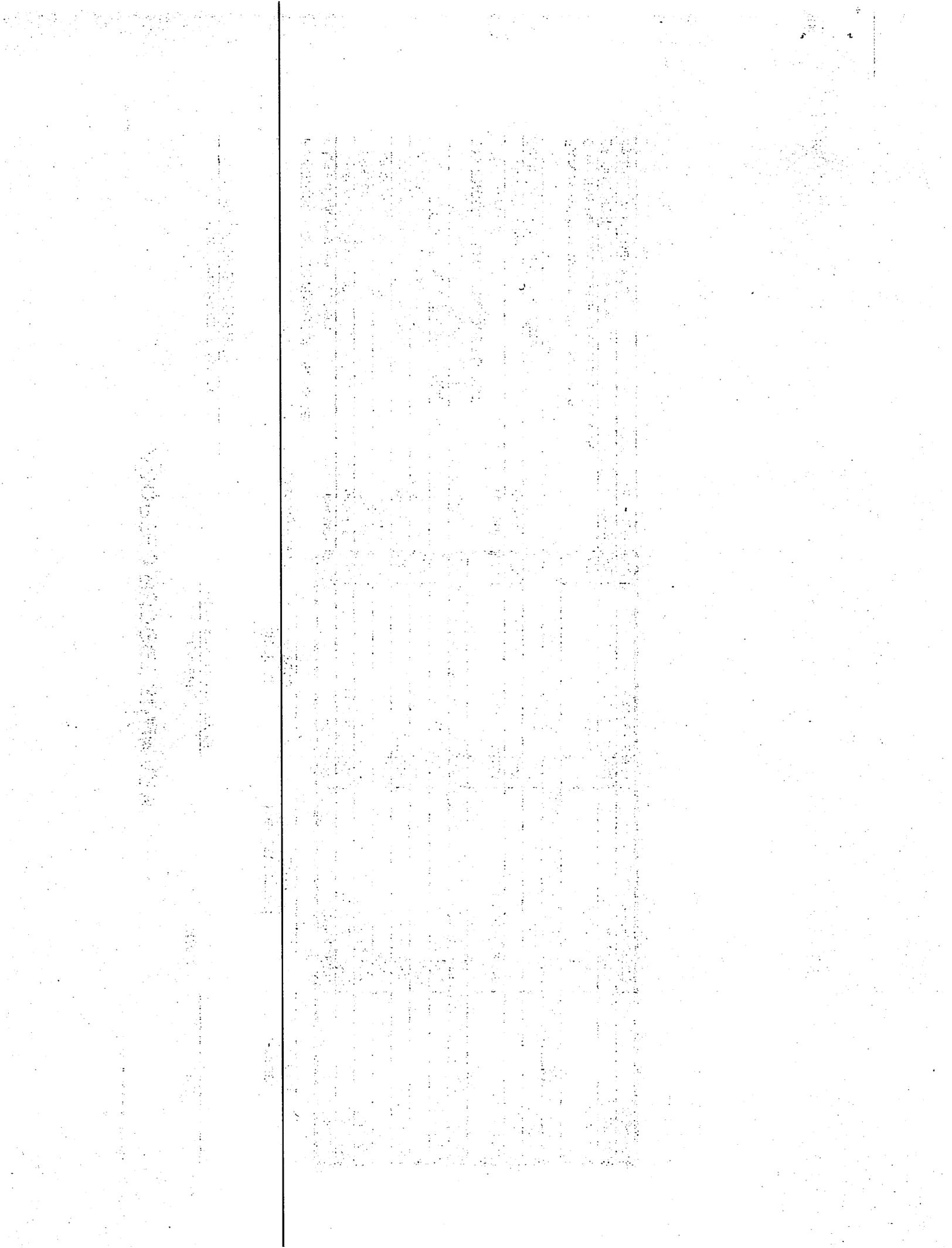
1. Name of the project: [Illegible]  
2. Location: [Illegible]  
3. Date of completion: [Illegible]

4. [Illegible]  
5. [Illegible]  
6. [Illegible]



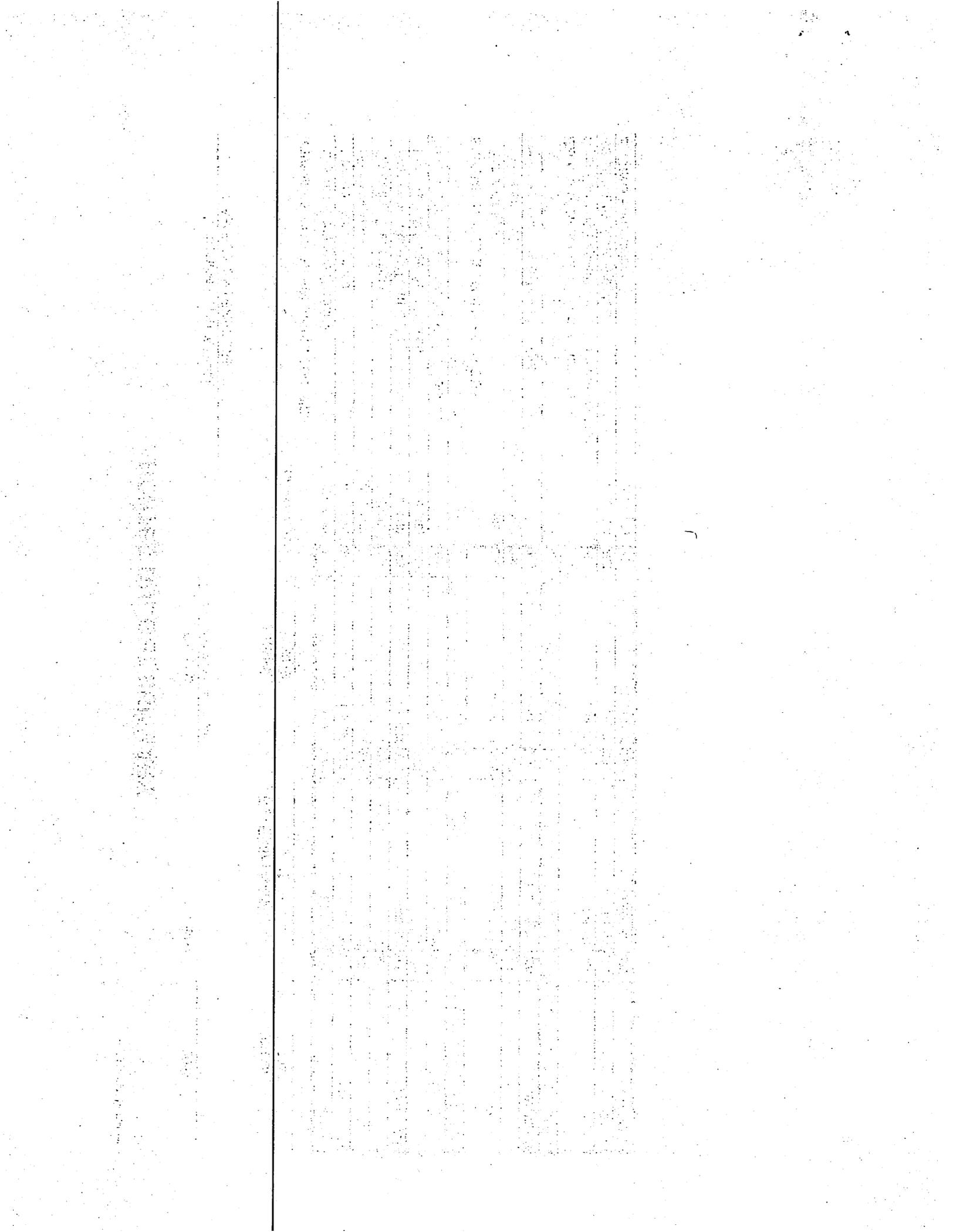
## ADOPTED BUDGET SUMMARY

| Muscatine Power & Water<br>NAME OF ENTERPRISE   | Calendar<br><small>(specify fiscal or calendar year budget)</small> | YEAR                   |                | 2019               |
|---|---|------------------------|----------------|--------------------|
| <small>(specify budget years)</small>   | Budget<br>2019  | Re-Estimated<br>2018   | Actual<br>2017 |                    |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>   |   |                        |                |                    |
| Use of Money and Property (line 398)  | 241 1,015,696   | 271 1,275,490          | 301            | 462,244            |
| Charges for Services (line 414)   | 243 115,162,567   | 273 114,523,794        | 303            | 112,911,873        |
| Miscellaneous (line 416)  | 245 1,110,498   | 275 1,178,495          | 305            | 1,456,778          |
| Operating Transfers In (line 417)   | 247 0   | 277 0                  | 307            | 0                  |
| Proceeds of Long Term Debt (line 418)   | 248 486,270   | 278 483,850            | 308            | 35,453,739         |
| Proceeds of Fixed Asset Sales (line 419)  | 249 0   | 279 0                  | 309            | 0                  |
| <b>Total Revenues &amp; Other Financing Sources</b>   | <b>250 117,775,031</b>  | <b>280 117,461,629</b> | <b>310</b>     | <b>150,284,634</b> |
| <b>EXPENDITURES &amp; TRANSFERS OUT</b>   |   |                        |                |                    |
| Expenditures (line 386)   | 255 129,164,615   | 285 119,919,828        | 315            | 119,443,363        |
| Transfers Out (line 387)  | 259 0   | 289 0                  | 319            | 0                  |
| <b>Total Expenditures &amp; Transfers Out</b>   | <b>260 129,164,615</b>  | <b>290 119,919,828</b> | <b>320</b>     | <b>119,443,363</b> |
| <b>Excess of Revenues &amp; Other Sources<br/>Over (Under) Expenditures &amp; Transfers Out</b> |   |                        |                |                    |
|   | 261 -11,389,584   | 291 -2,458,199         | 321            | 30,841,271         |
| <b>BEGINNING Fund Balance</b> (line 390)  | 262 73,606,507  | 292 76,064,706         | 322            | 45,223,435         |
| <b>ENDING Fund Balance</b> (line 388)   | 263 62,216,923  | 293 73,606,507         | 323            | 76,064,706         |



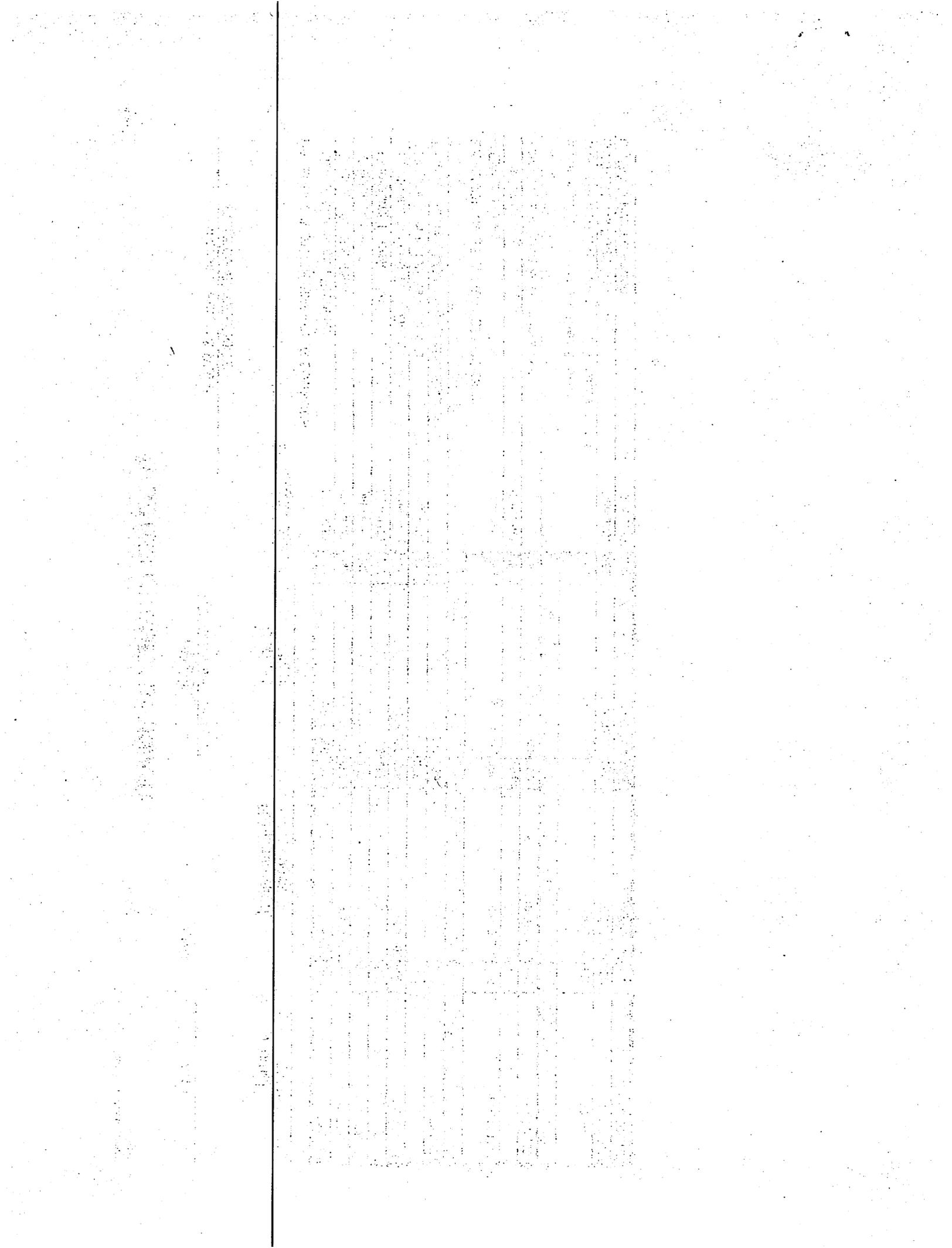
## ADOPTED BUDGET SUMMARY

|   |                                       |            | Calendar<br><small>(specify fiscal or calendar year budget)</small> |            | YEAR               |                      | 2019               |
|---|---------------------------------------|------------|---|------------|--------------------|----------------------|--------------------|
| Muscatine Power & Water<br>NAME OF ENTERPRISE   |                                       |            | Budget<br>2019  |            |                    | Re-Estimated<br>2018 | Actual<br>2017     |
|   | <small>(specify budget years)</small> |            |   |            |                    |                      |                    |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>   |                                       |            |   |            |                    |                      |                    |
| Use of Money and Property   | (line 398)                            | 241        | 1,015,696   | 271        | 1,275,490          | 301                  | 462,244            |
| Charges for Services  | (line 414)                            | 243        | 115,162,567   | 273        | 114,523,794        | 303                  | 112,911,873        |
| Miscellaneous   | (line 416)                            | 245        | 1,110,498   | 275        | 1,178,495          | 305                  | 1,456,778          |
| Operating Transfers In  | (line 417)                            | 247        | 0   | 277        | 0                  | 307                  | 0                  |
| Proceeds of Long Term Debt  | (line 418)                            | 248        | 486,270   | 278        | 483,850            | 308                  | 35,453,739         |
| Proceeds of Fixed Asset Sales   | (line 419)                            | 249        | 0   | 279        | 0                  | 309                  | 0                  |
| <b>Total Revenues &amp; Other Financing Sources</b>   |                                       | <b>250</b> | <b>117,775,031</b>  | <b>280</b> | <b>117,461,629</b> | <b>310</b>           | <b>150,284,634</b> |
| <b>EXPENDITURES &amp; TRANSFERS OUT</b>   |                                       |            |   |            |                    |                      |                    |
| Expenditures  | (line 386)                            | 255        | 129,164,615   | 285        | 119,919,828        | 315                  | 119,443,363        |
| Transfers Out   | (line 387)                            | 259        | 0   | 289        | 0                  | 319                  | 0                  |
| <b>Total Expenditures &amp; Transfers Out</b>   |                                       | <b>260</b> | <b>129,164,615</b>  | <b>290</b> | <b>119,919,828</b> | <b>320</b>           | <b>119,443,363</b> |
| <b>Excess of Revenues &amp; Other Sources<br/>Over (Under) Expenditures &amp; Transfers Out</b> |                                       |            |   |            |                    |                      |                    |
|   |                                       | 261        | -11,389,584   | 291        | -2,458,199         | 321                  | 30,841,271         |
| <b>BEGINNING Fund Balance</b>   | (line 390)                            | 262        | 73,606,507  | 292        | 76,064,706         | 322                  | 45,223,435         |
| <b>ENDING Fund Balance</b>  | (line 388)                            | 263        | 62,216,923  | 293        | 73,606,507         | 323                  | 76,064,706         |



## ADOPTED BUDGET SUMMARY

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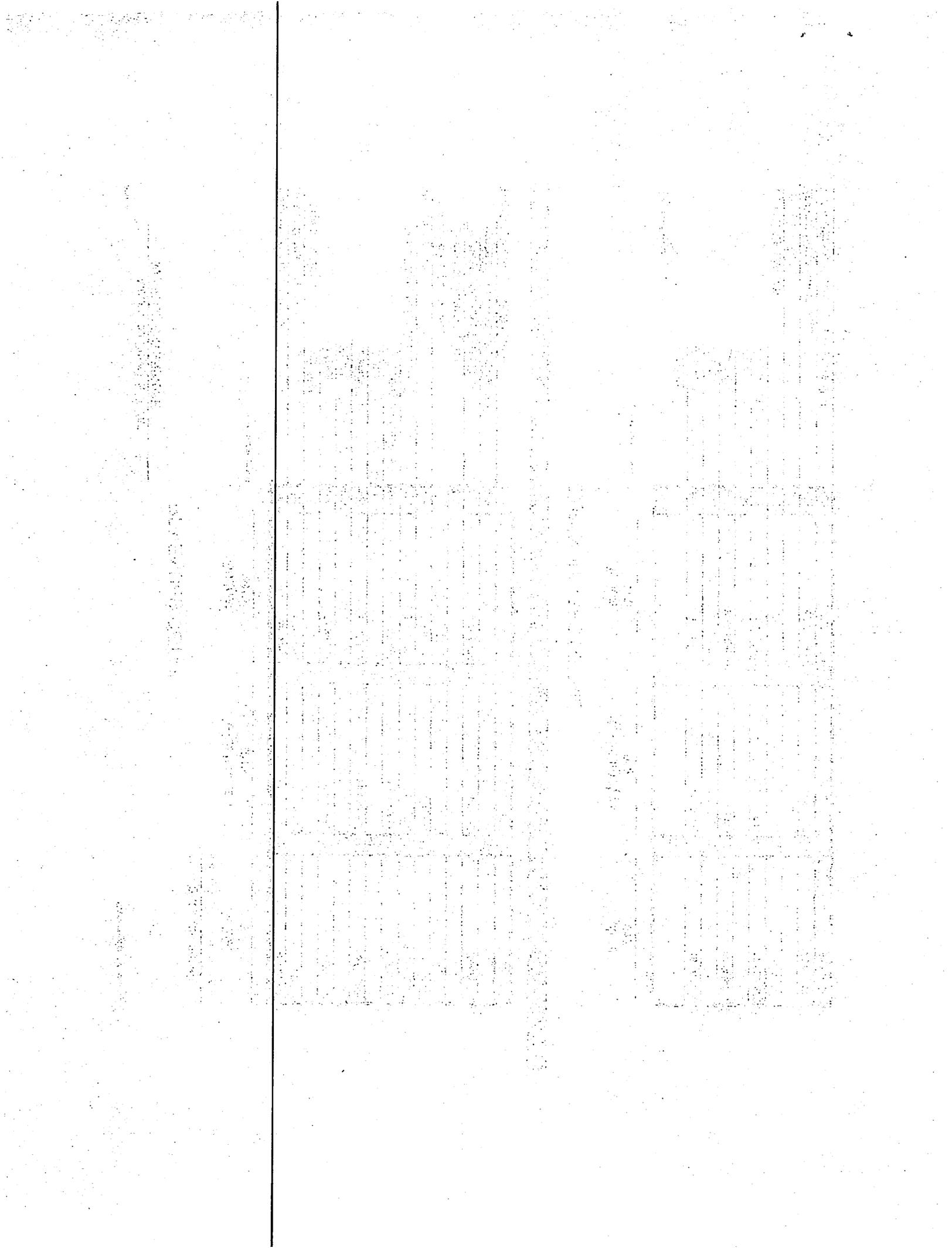
Muscatine Power & Water  
NAME OF ENTERPRISE

REVENUES DETAIL

|                                     |                               | <i>(specify budget years)</i> |             | Calendar 2019<br><i>(specify if budget is fiscal or calendar year)</i> |                |
|-------------------------------------|-------------------------------|-------------------------------|-------------|--|----------------|
|                                     |                               | Budget<br>2019                |             | Re-Estimated<br>2018   | Actual<br>2017 |
| <b>Beginning Fund Balance</b>       |                               | 390                           | 73,606,507  | 76,064,706   | 45,223,435     |
| <b>Use of Money &amp; Property</b>  |                               | 398                           | 1,015,696   | 1,275,490  | 462,244        |
| <b>Charges for Services:</b>        |                               |                               |             |  |                |
|                                     | Hospital                      | 411                           |             |  |                |
|                                     | Water                         | 404                           | 7,039,257   | 6,636,653  | 6,331,191      |
|                                     | Sewer                         | 405                           |             |  |                |
|                                     | Electric                      | 406                           | 93,915,828  | 93,912,483   | 93,064,860     |
|                                     | Gas                           | 407                           |             |  |                |
|                                     | Telecommunications            | 408                           | 14,207,482  | 13,974,658   | 13,515,822     |
| <b>Total Charges for Services</b>   |                               | 414                           | 115,162,567 | 114,523,794  | 112,911,873    |
| <b>Miscellaneous</b>                |                               | 416                           | 1,110,498   | 1,178,495  | 1,456,778      |
| <b>Other Financing Sources:</b>     |                               |                               |             |  |                |
|                                     | Operating Transfers In        | 417                           |             |  |                |
|                                     | Proceeds of Long Term Debt    | 418                           | 486,270     | 483,850  | 35,453,739     |
|                                     | Proceeds of Fixed Asset Sales | 419                           |             |  |                |
| <b>Total Revenues - All Sources</b> |                               | 421                           | 191,381,538 | 193,526,335  | 195,508,069    |

EXPENDITURES DETAIL

|   |                    | <i>(specify budget years)</i> |             | Calendar 2019<br><i>(specify if budget is fiscal or calendar year)</i> |                |
|---|--------------------|-------------------------------|-------------|--|----------------|
|   |                    | Budget<br>2019                |             | Re-Estimated<br>2018   | Actual<br>2017 |
| <b>Expenditures:</b>                          |                    |                               |             |  |                |
|   | Hospital           | 338                           |             |  |                |
|   | Water              | 360                           | 8,249,152   | 9,010,892  | 18,167,808     |
|   | Sewer              | 357                           |             |  |                |
|   | Electric           | 361                           | 99,804,364  | 91,402,395   | 83,653,387     |
|   | Gas                | 362                           |             |  |                |
|   | Telecommunications | 363                           | 21,111,099  | 19,506,541   | 17,622,168     |
| <b>Total Expenditures:</b>                    |                    | 386                           | 129,164,615 | 119,919,828  | 119,443,363    |
| <b>Transfers Out</b>                          |                    | 387                           |             |  |                |
| <b>Ending Fund Balance</b>                    |                    | 388                           | 62,216,923  | 73,606,507   | 76,064,706     |
| <b>Total Expenditures &amp; Transfers Out</b> |                    | 389                           | 191,381,538 | 193,526,335  | 195,508,069    |



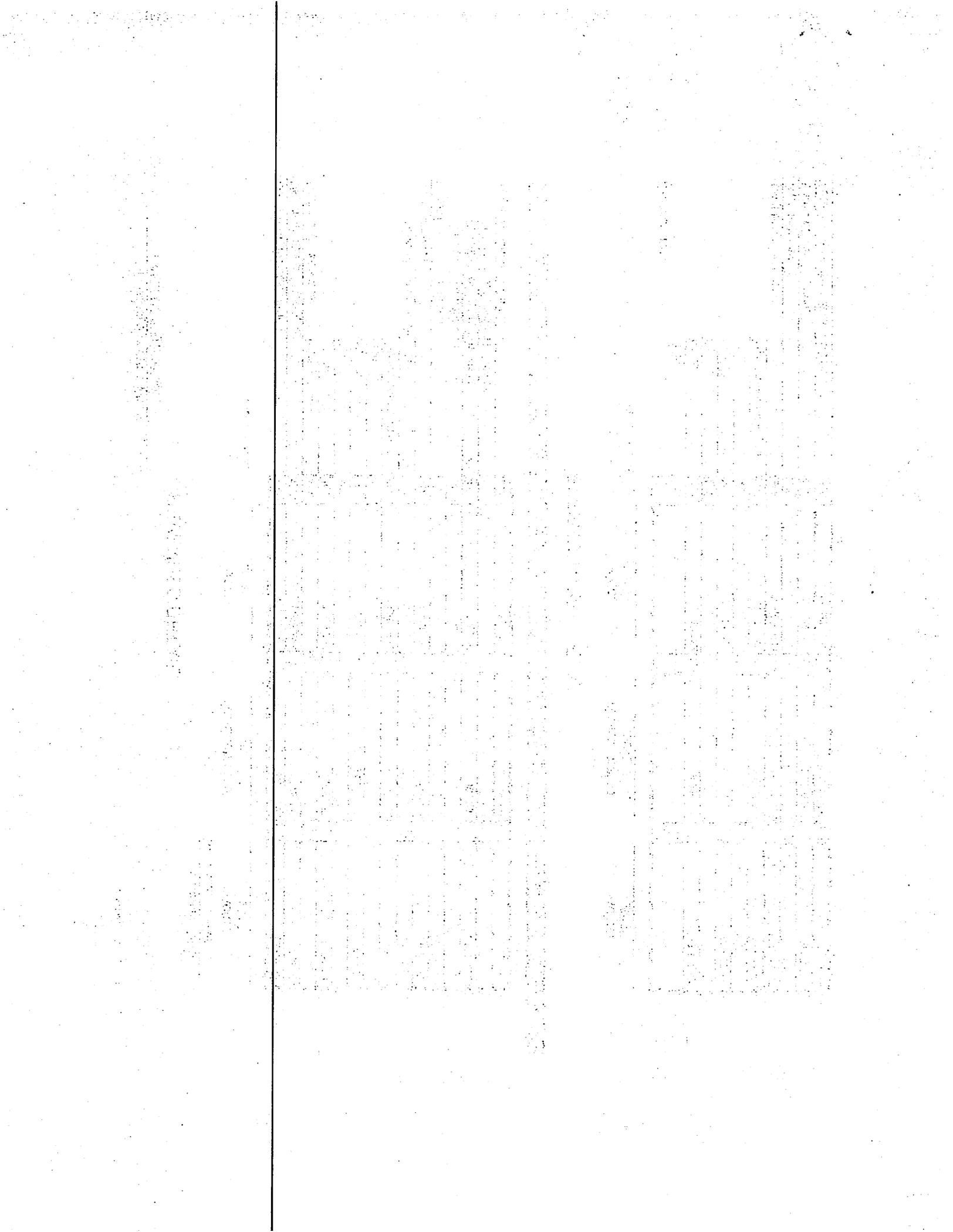
Muscatine Power & Water  
NAME OF ENTERPRISE

REVENUES DETAIL

|                                     |     | Calendar 2019  |                      |                |
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|                                     |     | Budget<br>2019 | Re-Estimated<br>2018 | Actual<br>2017 |
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| <b>Beginning Fund Balance</b>       | 390 | 73,606,507     | 76,064,706           | 45,223,435     |
| Use of Money & Property             | 398 | 1,015,696      | 1,275,490            | 462,244        |
| Charges for Services:               |     |                |                      |                |
| Hospital                            | 411 |                |                      |                |
| Water                               | 404 | 7,039,257      | 6,636,653            | 6,331,191      |
| Sewer                               | 405 |                |                      |                |
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EXPENDITURES DETAIL

|   |     | Calendar 2019  |                      |                |
|---|-----|----------------|----------------------|----------------|
|   |     | Budget<br>2019 | Re-Estimated<br>2018 | Actual<br>2017 |
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| Expenditures:                                 |     |                |                      |                |
| Hospital                                      | 338 |                |                      |                |
| Water   | 360 | 8,249,152      | 9,010,892            | 18,167,808     |
| Sewer   | 357 |                |                      |                |
| Electric                                      | 361 | 99,804,364     | 91,402,395           | 83,653,387     |
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| Transfers Out                                 | 387 |                |                      |                |
| <b>Ending Fund Balance</b>                    | 388 | 62,216,923     | 73,606,507           | 76,064,706     |
| <b>Total Expenditures &amp; Transfers Out</b> | 389 | 191,381,538    | 193,526,335          | 195,508,069    |



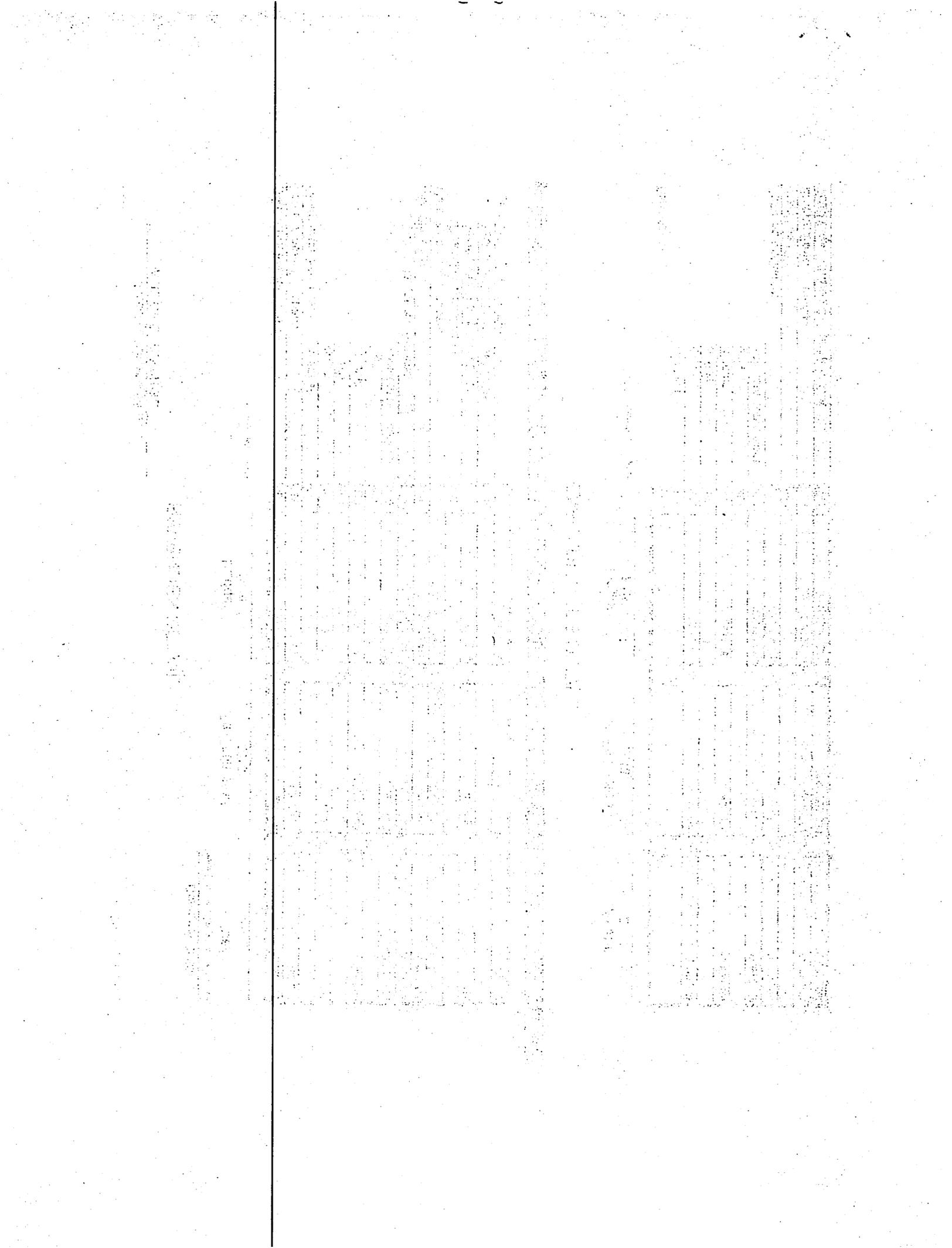
Muscatine Power & Water  
NAME OF ENTERPRISE

REVENUES DETAIL

|                                     |     | <i>(specify budget years)</i> |                      | Calendar 2019<br><i>(specify if budget is fiscal or calendar year)</i> |  |
|-------------------------------------|-----|-------------------------------|----------------------|--|--|
|                                     |     | Budget<br>2019                | Re-Estimated<br>2018 | Actual<br>2017   |  |
| <b>Beginning Fund Balance</b>       | 390 | 73,606,507                    | 76,064,706           | 45,223,435   |  |
| Use of Money & Property             | 398 | 1,015,696                     | 1,275,490            | 462,244  |  |
| Charges for Services:               |     |                               |                      |  |  |
| Hospital                            | 411 |                               |                      |  |  |
| Water                               | 404 | 7,039,257                     | 6,636,653            | 6,331,191  |  |
| Sewer                               | 405 |                               |                      |  |  |
| Electric                            | 406 | 93,915,828                    | 93,912,483           | 93,064,860   |  |
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EXPENDITURES DETAIL

|   |     | <i>(specify budget years)</i> |                      | Calendar 2019<br><i>(specify if budget is fiscal or calendar year)</i> |  |
|---|-----|-------------------------------|----------------------|--|--|
|   |     | Budget<br>2019                | Re-Estimated<br>2018 | Actual<br>2017   |  |
| Expenditures:                                 |     |                               |                      |  |  |
| Hospital                                      | 338 |                               |                      |  |  |
| Water   | 360 | 8,249,152                     | 9,010,892            | 18,167,808   |  |
| Sewer   | 357 |                               |                      |  |  |
| Electric                                      | 361 | 99,804,364                    | 91,402,395           | 83,653,387   |  |
| Gas   | 362 |                               |                      |  |  |
| Telecommunications                            | 363 | 21,111,099                    | 19,506,541           | 17,622,168   |  |
| <b>Total Expenditures:</b>                    | 386 | 129,164,615                   | 119,919,828          | 119,443,363  |  |
| Transfers Out                                 | 387 |                               |                      |  |  |
| <b>Ending Fund Balance</b>                    | 388 | 62,216,923                    | 73,606,507           | 76,064,706   |  |
| <b>Total Expenditures &amp; Transfers Out</b> | 389 | 191,381,538                   | 193,526,335          | 195,508,069  |  |



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**NOTICE OF PUBLIC HEARING  
BUDGET ESTIMATE  
Calendar Year 2019**

The Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa, will conduct a public hearing on the proposed 2019 budget at the Administration Building, 3205 Cedar Street, Muscatine, Iowa, on November 27, 2018, beginning at 5:28 o'clock p.m.

The Budget Estimate Summary of proposed revenue and expenditures is shown below. Copies of the detailed proposed 2018 budget may be obtained or reviewed at the said Administration Building, or at the Office of the City Clerk, and at the City Library.

At the public hearing, any resident, taxpayer or consumer may present objections to, or arguments in favor of, any part of the proposed budget.

**BOARD OF WATER, ELECTRIC, AND  
COMMUNICATIONS TRUSTEES OF  
THE CITY OF MUSCATINE, IOWA**

Jerry Gowey  
Board Secretary

**BUDGET ESTIMATE SUMMARY  
COMBINED WATER, ELECTRIC, AND  
COMMUNICATIONS UTILITIES  
For Current Proprietary Operations**

**Modified Cash and Accrual Basis**

2019 2018 2017

Budget Estimated Actual

Revenues:

Use of Money & Property 1,015,696

1,275,490 462,244

Charges for Services 115,162,567

114,523,794 112,911,876

Miscellaneous 1,110,498 1,178,495

1,456,778

Other Financing Sources 486,270

483,850 35,453,739

Total Revenues 117,775,031

117,461,629 150,284,634

Expenditures & Transfers Out:

Expenditures 129,164,615 118,811,228

119,443,363

Transfers Out --- --- ---

Total Expenditures & Transfers Out

129,164,615 118,811,228 119,443,363

Excess of Revenues Over Expendi-

tures -11,389,584 -1,349,599 30,841,271

Beginning Balance Jan. 1- 74,715,107

76,064,706 45,223,435

Ending Balance Dec. 31- 63,325,523

74,715,107 76,064,706

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Brenda

