

Muscatine Power and Water

Electric Utility

Financial Operating Statements & Balance Sheets

November 2019

**Muscatine Power and Water
Electric Utility
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Muscatine Power and Water - Electric Utility
Classification of Electric Energy/Steam Sales
Current Month - November 2019

	<u>Budget</u> <u>Estimate</u>	<u>% Increase</u> <u>(Decrease)</u> <u>From Budget</u>	<u>This</u> <u>Year</u>	<u>% Increase</u> <u>(Decrease)</u> <u>From Budget</u>	<u>Last</u> <u>Year</u>
<u>KWH Generated and Sold</u>					
Gross Generation	76,043,232	(8.1)	69,878,696	1.5X	28,254,500
Less: Plant Use	8,520,120	7.4	9,147,832	1.9X	3,114,376
Net Generation/Wholesale Sales	67,523,112	(10.1)	60,730,864	1.4X	25,140,124
Wholesale Sales - Wind	5,500,000	(7.0)	5,114,064	7.3	4,763,933
Total Wholesale Sales	<u>73,023,112</u>	(9.8)	<u>65,844,928</u>	1.2X	<u>29,904,057</u>
<u>Net Capacity Factors</u>					
Unit 9	48.8%	(9.2)	44.3%	---	0.0%
Unit 8/8A	31.1%	(14.6)	26.5%	(66.6)	79.6%
Unit 7	0.0%	---	0.0%	---	0.0%
Total Plant	41.2%	(10.0)	37.1%	1.3X	16.0%
<u>KWH Distribution</u>					
Residential	6,715,191	2.8	6,900,814	(5.0)	7,260,294
Commercial I	2,034,777	3.7	2,110,340	(4.8)	2,215,675
Commercial II	7,844,181	(3.4)	7,575,820	3.3	7,336,460
Industrial I	9,972,080	0.6	10,034,880	1.2	9,919,520
Industrial II	40,641,531	(3.7)	39,136,071	(1.5)	39,719,850
City Enterprise Funds	397,947	21.6	483,782	(1.0)	488,907
Water & Communications Utilities	1,351,432	(1.9)	1,325,678	(4.5)	1,387,784
Native System Sales	<u>68,957,138</u>	(2.0)	<u>67,567,385</u>	(1.1)	<u>68,328,490</u>
City Lighting	140,727	(19.6)	113,118	(11.7)	128,110
City Buildings	531,812	3.9	552,373	1.3	545,335
Offline Power Plant Usage	771,600	(71.1)	222,909	(84.4)	1,425,148
Losses & Cycle Billing	2,288,644	(8.3)	2,099,079	(18.3)	2,568,041
Total Native System KWH Distributed	<u>72,689,922</u>	(2.9)	<u>70,554,864</u>	(3.3)	<u>72,995,124</u>
Wind KWH Purchases	5,500,000	(7.0)	5,114,064	7.3	4,763,933
Total Purchased Power KWH	<u>78,189,922</u>	(3.2)	<u>75,668,928</u>	(2.7)	<u>77,759,057</u>
<u>STEAM SALES - 1,000 lbs</u>	<u>252,000</u>	(21.1)	<u>198,936</u>	(24.7)	<u>264,267</u>

Muscatine Power and Water - Electric Utility
Classification of Electric Energy/Steam Sales
Calendar Year-to-Date - November 2019

	Budget Estimate	% Increase (Decrease) From Budget	This Year	% Increase (Decrease) Fr. Last Yr.	Last Year
<u>KWH Generated and Sold</u>					
Gross Generation	832,300,790	(8.8)	759,390,849	(20.8)	958,526,265
Less: Plant Use	83,020,520	23.3	102,400,110	7.3	95,394,380
Net Generation/Wholesale Sales	749,280,270	(12.3)	656,990,739	(23.9)	863,131,885
Wholesale Sales - Wind	48,100,000	(5.3)	45,545,686	(2.9)	46,904,709
Total Wholesales Sales	797,380,270	(11.9)	702,536,425	(22.8)	910,036,594
<u>Net Capacity Factors</u>					
Unit 9	51.2%	(21.0)	40.4%	(28.9)	56.8%
Unit 8/8A	19.1%	76.9	33.8%	(11.1)	38.0%
Unit 7	5.8%	(26.0)	4.3%	(74.0)	16.6%
Total Plant	41.1%	(12.3)	36.0%	(26.8)	49.3%
<u>KWH Distribution</u>					
Residential	91,019,487	3.7	94,372,713	(4.4)	98,756,893
Commercial I	26,055,196	5.2	27,399,446	(11.1)	30,827,989
Commercial II	93,349,711	(7.4)	86,427,120	(4.8)	90,737,360
Industrial I	124,878,622	1.8	127,104,480	2.4	124,147,700
Industrial II	436,763,730	(3.3)	422,149,451	(1.9)	430,415,952
City Enterprise Funds	4,608,467	23.7	5,700,758	17.9	4,834,289
Water & Communications Utilities	15,520,633	2.6	15,925,834	0.8	15,796,066
Native System Sales	792,195,846	(1.7)	779,079,802	(2.1)	795,516,249
City Lighting	1,528,120	(17.3)	1,264,131	(12.7)	1,448,852
City Buildings	6,560,878	(7.2)	6,090,793	(7.1)	6,557,717
Offline Power Plant Usage	4,141,680	(50.2)	2,061,756	(57.7)	4,869,188
Losses & Cycle Billing	22,356,508	(2.5)	21,803,258	(3.1)	22,504,784
Total Native System KWH Distributed	826,783,031	(2.0)	810,299,740	(2.5)	830,896,790
Wind KWH Purchases	48,100,000	(5.3)	45,545,686	(2.9)	46,904,709
Total Purchased Power KWH	874,883,031	(2.2)	855,845,426	(2.5)	877,801,499
<u>STEAM SALES - 1,000 lbs</u>	1,520,400	63.0	2,478,969	88.0	1,318,867

Muscatine Power and Water - Electric Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - November 2019

	Budget Estimate	Avg. Price	% Increase (Decrease) from Budget	This Year	Avg. Price	% Increase (Decrease) from Last Year	Last Year	Avg. Price
Sales of Electricity								
Residential	\$ 808,272	\$ 0.12036	3.4	\$ 835,996	\$ 0.12114	(2.3)	\$ 855,901	\$ 0.11789
Commercial I	229,879	0.11298	2.8	236,408	0.11202	(2.9)	243,433	0.10987
Commercial II	650,365	0.08291	(3.4)	628,324	0.08294	2.0	615,926	0.08395
Industrial I	668,492	0.06704	4.0	694,908	0.06925	3.0	674,809	0.06803
Industrial II	2,224,595	0.05474	(2.6)	2,165,979	0.05534	0.1	2,163,443	0.05447
City Enterprise Funds	30,471	0.07657	19.6	36,432	0.07531	(4.6)	38,192	0.07812
Water & Communications Utilities	83,156	0.06153	8.0	89,791	0.06773	(1.5)	91,147	0.06568
Native System Sales	4,695,232	0.06809	(0.2)	4,687,839	0.06938	0.1	4,682,852	0.06853
Wholesale Sales	2,120,608	0.02904	(16.4)	1,772,861	0.02692	62.5	1,090,920	0.03648
Energy Sales	6,815,840		(5.2)	6,460,699		11.9	5,773,771	
Steam Sales	977,273	3.87807	(21.0)	771,890	3.88009	(23.9)	1,014,729	3.83979
Other Revenue								
By-Product Revenue	22,588		(1.6)	22,221		(46.4)	41,443	
Miscellaneous Revenue	54,514		4.3	56,885		(45.6)	104,529	
Total Other Revenue	77,102		2.6	79,106		(45.8)	145,972	
Operating Revenue	7,870,215		(7.1)	7,311,696		5.4	6,934,471	
Operating Expense								
Purchased Power	2,003,720	0.02563	(8.2)	1,838,658	0.02430	(27.0)	2,518,019	0.03238
Production Fuel	1,934,924		1.5	1,964,085		85.3	1,060,014	
Emissions Allowance	529		64.0	868		20.1	722	
Operation	2,370,574		(5.0)	2,251,128		1.8	2,210,825	
Maintenance	758,692		(12.5)	664,073		(69.5)	2,179,211	
Depreciation	869,891		(1.8)	854,369		(10.9)	958,834	
Total Operating Expense	7,938,331		(4.6)	7,573,181		(15.2)	8,927,626	
Operating Income (Loss)	(68,116)		2.8X	(261,485)		(86.9)	(1,993,155)	
Nonoperating Revenue (Expense)								
Interest Income	70,101		55.4	108,955		0.5	108,366	
Interest Expense	(1,451)		35.2	(1,962)		87.0	(1,049)	
Total Nonoperating Revenue (Expense)	68,650		55.9	106,993		(0.3)	107,317	
Net Income (Loss) Before Revenue Adjustment	534		-290.1X	(154,492)		(91.8)	(1,885,838)	
Capital Contributions	---		---	---		---	---	
Change in Net Position	534		-290.1X	(154,492)		(91.8)	(1,885,838)	
Beginning Net Position	102,743,452			107,589,724			113,052,717	
Prior Period Adj. GASB 18- Landfill	---			---			(1,069,701)	
ENDING NET POSITION	\$102,743,986			\$107,435,232			\$110,097,179	
<i>Net Income (Loss) Before Rev Adj to Op Revenue</i>	<i>0.0</i>			<i>(2.1)</i>			<i>(27.2)</i>	
<i>Change in Net Position to Operating Revenue</i>	<i>0.0</i>			<i>(2.1)</i>			<i>(27.2)</i>	

Muscatine Power and Water - Electric Utility
Statements of Revenues, Expenses, and Changes in Net Position
Calendar Year-to-Date - November 2019

	<u>Budget Estimate</u>	<u>Avg. Price</u>	<u>% Increase (Decrease) from Budget</u>	<u>This Year</u>	<u>Avg. Price</u>	<u>% Increase (Decrease) from Last Year</u>	<u>Last Year</u>	<u>Avg. Price</u>
Sales of Electricity								
Residential	\$ 10,378,506	\$ 0.11403	7.1	\$ 11,112,421	\$ 0.11775	2.1	\$ 10,882,526	\$ 0.11020
Commercial I	2,857,056	0.10965	7.7	3,075,803	0.11226	(4.5)	3,220,190	0.10446
Commercial II	7,455,922	0.07987	(0.4)	7,426,406	0.08593	3.6	7,168,029	0.07900
Industrial I	8,094,843	0.06482	10.0	8,903,458	0.07005	11.8	7,963,652	0.06415
Industrial II	23,547,189	0.05391	3.9	24,465,487	0.05795	9.0	22,449,330	0.05216
City Enterprise Funds	355,633	0.07717	28.1	455,442	0.07989	23.6	368,407	0.07621
Water & Communications Utilities	952,630	0.06138	14.6	1,091,796	0.06856	10.7	986,137	0.06243
Native System Sales	53,641,780	0.06771	5.4	56,530,814	0.07256	6.6	53,038,272	0.06667
Wholesale Sales	25,709,219	0.03224	(20.7)	20,386,487	0.02902	(31.6)	29,799,320	0.03275
Energy Sales	79,350,999		(3.1)	76,917,301		(7.1)	82,837,592	
Steam Sales	5,857,912	3.85288	48.1	8,673,670	3.49890	72.6	5,026,672	3.81136
Other Revenue								
By-Product Revenue	247,474		16.0	287,087		(32.1)	423,069	
Miscellaneous Revenue	597,315		15.5	690,153		(1.3)	699,479	
Total Other Revenue	844,789		15.7	977,240		(12.9)	1,122,548	
Operating Revenue	86,053,700		0.6	86,568,211		(2.7)	88,986,812	
Operating Expense								
Purchased Power	25,013,716	0.02859	(10.7)	22,346,417	0.02611	(16.5)	26,767,886	0.03049
Production Fuel	20,288,723		0.4	20,374,870		(0.6)	20,493,120	
Emissions Allowance	3,161		1.1X	6,481		76.2	3,679	
Operation	25,102,758		(1.4)	24,753,917		5.5	23,472,865	
Maintenance	10,746,485		(15.7)	9,060,480		(12.5)	10,351,325	
Depreciation	9,568,801		10.9	10,607,507		0.6	10,547,176	
Total Operating Expense	90,723,645		(3.9)	87,149,671		(4.9)	91,636,050	
Operating Income (Loss)	(4,669,945)		(87.5)	(581,460)		(78.1)	(2,649,238)	
Nonoperating Revenue (Expense)								
Interest Income	771,113		72.6	1,331,095		42.8	931,879	
Interest Expense	(15,964)		31.7	(21,029)		96.1	(10,722)	
Total Nonoperating Revenue (Expense)	755,149		73.5	1,310,065		42.2	921,156	
Net Income (Loss) Before Revenue Adjustment	(3,914,795)		-1.2X	728,606		-1.4X	(1,728,081)	
Capital Contributions	---		---	47,845		---	---	
Change in Net Position	(3,914,795)		-1.2X	776,450		-1.4X	(1,728,081)	
Beginning Net Position	106,658,781			106,658,781			112,894,961	
Prior Period Adj. GASB 18- Landfill	---		---	---		---	(1,069,701)	
ENDING NET POSITION	\$102,743,986			\$107,435,232			\$110,097,179	
<i>Net Income (Loss) Before Rev Adj to Op Revenue</i>	<i>(4.6)</i>			<i>0.8</i>			<i>(1.9)</i>	
<i>Change in Net Position to Operating Revenue</i>	<i>(4.6)</i>			<i>0.9</i>			<i>(1.9)</i>	

Muscatine Power and Water - Electric Utility
Statements of Net Position
November 2019

ASSETS

	<u>2019</u>	<u>2018</u>
Current Assets:		
Cash - interest bearing	\$ 15,776,861	\$ 20,711,471
Investments	49,206,407	38,007,427
Receivables:		
Consumer Accounts	6,348,838	6,399,302
Refined Coal	2,659,052	1,789,433
Wholesale	89,944	2,007
Steam Sales	771,379	1,014,663
Interest	482,125	416,565
Inventories	5,388,811	5,473,572
Fuel	8,737,536	8,362,025
Prepaid Expenses	794,399	643,258
Total Current Assets	<u>90,255,352</u>	<u>82,819,723</u>
Property and Equipment:		
At Cost	434,292,507	434,902,927
Less Accumulated Depreciation	376,093,961	369,420,678
Net Property and Equipment	<u>58,198,546</u>	<u>65,482,249</u>
Other Assets:		
Note Receivable - Communications Utility	8,078,994	8,562,844
Joint Venture Rights	108,857	107,267
Total Other Assets	<u>8,187,851</u>	<u>8,670,111</u>
Deferred Outflows of Resources		
Pension	9,419,194	12,904,905
OPEB	79,020	79,020
Total Deferred Outflows of Resources	<u>9,498,214</u>	<u>12,983,925</u>
TOTAL ASSETS	<u>\$ 166,139,963</u>	<u>\$ 169,956,008</u>

Muscatine Power and Water - Electric Utility
Statements of Net Position
November 2019

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	<u>2019</u>	<u>2018</u>
Current Liabilities:		
<u>Unrestricted</u>		
Accounts Payable	\$ 5,304,921	\$ 4,344,142
Health & Dental Insurance Provision	293,070	248,520
Accrued Payroll	674,513	674,524
Accrued Vacation	1,158,135	1,226,502
Accrued Emission Allowance Expense	18,691	11,561
Consumers' Deposits	913,013	854,133
Retained Percentage on Contracts	-	-
Accrued Property Taxes	92,095	90,198
Miscellaneous Accrued Expenses	824,510	773,254
Unearned Revenue	19,565	9,220
Total Unrestricted Current Liabilities	<u>9,298,513</u>	<u>8,232,054</u>
Non-Current Liabilities:		
Health & Dental Insurance Provision	1,104,312	1,325,794
Post-Employment Health Benefit Provision	680,083	682,121
Landfill closure and post closure liability	1,580,457	1,069,701
Net Pension Liability	14,828,614	19,262,164
Total Non-Current Liabilities	<u>18,193,466</u>	<u>22,339,780</u>
Deferred Inflows of Resources		
Extraordinary O&M	28,032,866	28,032,866
Pension	3,089,325	1,163,568
OPEB	90,561	90,561
Total Deferred Inflows of Resources	<u>31,212,752</u>	<u>29,286,995</u>
Net Position:		
Net Investment in Capital Assets	58,198,546	65,482,249
Unrestricted	49,236,686	44,614,930
Total Net Position	<u>107,435,232</u>	<u>110,097,179</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 166,139,963</u>	<u>\$ 169,956,008</u>

Muscatine Power and Water - Electric Utility
Statements of Cash Flows
November 2019

	<u>Current Month</u>	<u>Year- To-Date</u>
Cash Flows from Operating Activities		
Operating loss	\$ (261,485)	\$ (581,460)
Noncash items in operating income:		
Depreciation of electric utility plant	854,369	10,607,507
Amortization of joint venture rights	6,780	102,190
Change in deferred outflows of resources	(214,263)	(2,427,639)
Changes in assets and liabilities:		
Consumer accounts receivable	131,414	526,479
Refined coal	394,960	(943,669)
Wholesale receivable	272,569	(85,280)
Steam sales receivable	234,932	128,856
Inventories	167,615	(55,156)
Fuel	(1,974,525)	(1,463,318)
Prepaid expenses	427,198	(310,505)
Accounts payable	(14,727)	(1,053,713)
Net pension liability	409,989	3,774,085
Health & dental insurance provision	52,098	(161,777)
Other post-employment benefit provision	(31,010)	(4,645)
Accrued payroll	65,407	(128,398)
Accrued vacation	(36,771)	(73,552)
Accrued emission allowance expense	868	6,481
Consumers' deposits	7,152	67,460
Accrued property taxes	8,172	(5,868)
Unearned revenue	(2,609)	11,998
Miscellaneous accrued expenses	(55,533)	(38,217)
Net cash flows from operating activities	<u>442,601</u>	<u>7,891,859</u>
Cash flows from capital financing activities:		
Sale of Rail cars	-	200,005
Capital expenditures, net	(493,787)	(5,050,425)
Net Cash Flows from Capital & Financing Activities	<u>(493,787)</u>	<u>(4,850,420)</u>
Cash flows from investing activities:		
Purchase of joint venture rights	(30,630)	(113,250)
Interest received on investments	67,472	1,229,656
Net cash flows from investing activities	<u>36,842</u>	<u>1,116,406</u>
NET INCREASE/(DECREASE) IN CASH AND INVESTMENTS	<u>(14,345)</u>	<u>4,157,845</u>
Revenue Fund	36,964,747	32,792,557
Extraordinary Operation & Maintenance Fund	28,032,866	28,032,866
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	<u>64,997,613</u>	<u>60,825,423</u>
Revenue Fund	36,950,402	36,950,402
Extraordinary Operation & Maintenance Fund	28,032,866	28,032,866
CASH AND INVESTMENTS AT END OF PERIOD	<u><u>64,983,268</u></u>	<u><u>64,983,268</u></u>

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - November 2019

	<u>Budget</u> <u>Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
Purchased Power	\$ 2,003,720	25.5	\$ 1,838,658	25.1	\$ 2,518,019	36.3
<i>Average price per kWh</i>	\$ 0.0256		\$ 0.0243		\$ 0.0324	
Generation						
Operation Supervision (500)	81,053		78,481		90,642	
Fuel: (501)						
Coal	1,872,898		1,664,937		987,602	
Fuel Oil	108		5,291		35	
Gas	20,654		7,001		13,793	
Coal Handling Expense (501-003)	34,663		46,438		37,698	
Landfill Operation Expense (501-925)	6,602		240,418		20,887	
Emissions Allowance Expense (509)	529		868		722	
Steam Expense:						
Boiler (502-004)	100,871		100,671		67,860	
Pollution Control (502-005)	94,646		16,384		37,519	
Electric Expense (505)	116,891		89,498		83,034	
Miscellaneous Steam Power Expense (506)	193,526		219,454		141,712	
Maintenance:						
Supervision (510)	75,749		56,238		92,641	
Structures (511)	47,709		74,355		29,100	
Boiler Plant:						
Boiler (512-006)	156,956		160,937		398,116	
Pollution Control (512-007)	55,288		54,248		113,756	
Electric Plant (513-008)	78,257		35,696		1,098,783	
System Control (513-009)	19,811		18,645		18,227	
Miscellaneous Steam Plant (514)	47,729		41,762		48,569	
Coal Handling Equipment (516)	55,191		85,871		100,087	
System Control and Load Dispatch (556)	27,307		30,552		30,574	
Vacation, Holiday, Sick Leave (557)	129,332		130,456		126,554	
Depreciation (558)	642,982		630,825		641,039	
Total Generation Expense	<u>\$3,858,752</u>	<u>49.0</u>	<u>\$3,789,026</u>	<u>51.8</u>	<u>\$4,178,949</u>	<u>60.3</u>

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - November 2019

	<u>Budget</u> <u>Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Transmission</u>						
Operation Supervision (560)	\$9,494		\$9,305		\$8,787	
Load Dispatching (561)	76,231		68,156		74,010	
Station Expense (562)	13,316		9,545		9,801	
Overhead Line Expense (563)	84		5,791		4,295	
Transmission of Electricity by Others (565)	126,060		99,594		95,767	
Miscellaneous Transmission Expense (566)	11,558		14,226		9,448	
Maintenance:						
Supervision (568)	2,932		2,731		2,186	
Structures (569)	139		---		---	
Station Equipment (570)	6,094		5,646		13,831	
Overhead Lines (571)	19,466		(104,268)		7,577	
Vacation, Holiday, Sick Leave (575)	20,079		14,005		14,675	
Depreciation (576)	46,015		44,433		43,048	
Tax on Rural Property (577)	5,621		5,847		5,690	
Total Transmission Expense	<u>337,088</u>	4.3	<u>175,011</u>	2.4	<u>289,116</u>	4.2
<u>Distribution</u>						
Operation Supervision (580)	15,242		11,099		11,538	
Load Dispatching (581)	32,421		30,382		32,560	
Station Expense (582)	12,279		7,015		5,766	
Overhead Line Expense (583)	1,851		5,977		1,983	
Vehicle Expense (589)	15,425		12,880		20,741	
Underground Line Expense (584)	7,731		4,265		3,484	
Street Lighting (585-418)	2,535		433		2,785	
Signal Expense (585-419)	1,114		268		561	
Meter Expense (586)	11,375		11,517		8,995	
Consumer Installation Expense (587)	722		97		328	
Miscellaneous Distribution Expense (588)	56,781		70,219		65,724	
Maintenance:						
Supervision (590)	11,070		8,238		7,292	
Structures (591)	604		---		---	
Station Equipment (592)	10,811		554		9,347	
Overhead Lines (593)	55,307		26,967		78,051	
Underground Lines (594)	19,279		58,616		11,027	
Line Transformers (595)	3,897		(7,742)		4,569	
Street Lighting (596-418)	6,355		4,165		45,538	
Signal System (596-419)	2,957		2,941		2,283	
Meters (597)	3,074		1,863		1,687	
Miscellaneous Distribution Plant (598)	2,750		1,173		4,566	
Vacation, Holiday, Sick Leave (599)	51,279		46,919		55,101	
Depreciation (578)	180,895		179,112		175,558	
Tax on Rural Property (579)	1,679		1,746		1,700	
Total Distribution Expense	<u>\$507,432</u>	6.4	<u>\$478,703</u>	6.5	<u>\$551,184</u>	7.9

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - November 2019

	<u>Budget</u> <u>Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Customer Service Expense</u>						
Customer Information Expense (909)	\$3,965		\$3,830		\$3,689	
Energy Efficiency Rebates (912)	12,310		---		13,403	
Electric Ranges/Dryers Maintenance (910)	497		179		376	
Electric Water Heaters Maintenance (911)	166		34		323	
Total Customer Service Expense	<u>16,937</u>	0.2	<u>4,043</u>	0.1	<u>17,790</u>	0.3
<u>Consumer Accounts</u>						
Meter Reading Expense (902)	7,896		14,517		10,709	
Consumer Records and Collection (901/903)	47,993		39,963		45,845	
Uncollectible Accounts Expense (904)	3,811		3,811		4,253	
Vacation, Holiday, Sick Leave (906)	9,109		7,675		8,813	
Total Consumer Accounts Expense	<u>68,809</u>	0.9	<u>65,965</u>	0.9	<u>69,619</u>	1.0
<u>Administrative and General</u>						
Administrative and General Salaries (920)	201,277		162,124		192,666	
Office Supplies and Expenses (921)	14,137		18,561		18,360	
Outside Services Employed (923)	29,256		44,645		41,271	
Property Insurance (924)	65,994		76,226		62,067	
Casualty Ins, Injuries & Damages (925)	42,619		16,638		42,036	
Employee Pensions and Benefits (926)	626,007		720,509		678,741	
Fringe Benefits Charged to Constr. (927)	(26,508)		(49,223)		(30,858)	
Regulatory Commission (928)	9,140		6,315		4,838	
Miscellaneous General Expense (930)	57,392		44,389		47,679	
Maintenance of General Plant (932)	46,037		52,497		39,714	
Maintenance of A/O Center (934)	31,231		82,941		52,263	
Vacation, Holiday, Sick Leave (936)	49,010		46,154		54,981	
Depreciation (933)	---		---		99,190	
Total Administrative and General	<u>1,145,592</u>	14.6	<u>1,221,775</u>	16.7	<u>1,302,948</u>	18.8
TOTAL OPERATING EXPENSES	<u>\$ 7,938,331</u>		<u>\$ 7,573,181</u>		<u>\$ 8,927,626</u>	
<i>Percent to Operating Revenue</i>		100.9		103.6		128.7

Muscatine Power and Water - Electric Utility
Summary of Expenses
Calendar Year-to-Date - November 2019

	<u>Budget</u> <u>Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Purchased Power</u>	\$ 25,013,716	29.1	\$ 22,346,417	25.8	\$ 26,767,886	30.1
	\$ 0.0286		\$ 0.0261		\$ 0.0305	
<u>Generation</u>						
Operation Supervision (500)	865,653		923,559		910,727	
Fuel: (501)						
Coal	18,524,796		18,792,866		19,713,602	
Fuel Oil	88,787		79,745		57,600	
Gas	134,346		126,075		121,839	
Coal Handling Expense (501-003)	384,646		573,226		413,999	
Landfill Operation Expense (501-925)	1,156,149		802,958		186,079	
Emissions Allowance Expense (509)	3,161		6,481		3,679	
Steam Expense:						
Boiler (502-004)	1,101,465		1,196,854		1,097,650	
Pollution Control (502-005)	596,617		358,985		605,380	
Electric Expense (505)	1,086,014		1,115,944		1,026,042	
Miscellaneous Steam Power Expense (506)	2,391,687		1,783,161		1,669,882	
Maintenance:						
Supervision (510)	780,375		781,591		867,449	
Structures (511)	962,973		685,908		530,560	
Boiler Plant:						
Boiler (512-006)	2,389,423		1,902,608		2,358,784	
Pollution Control (512-007)	655,578		566,856		600,273	
Electric Plant (513-008)	1,372,048		977,407		1,686,144	
System Control (513-009)	227,819		223,138		223,234	
Miscellaneous Steam Plant (514)	577,194		526,082		485,031	
Coal Handling Equipment (516)	944,744		773,884		830,054	
System Control and Load Dispatch (556)	302,493		316,022		348,861	
Vacation, Holiday, Sick Leave (557)	959,073		938,796		896,862	
Depreciation (558)	7,072,800		6,939,070		7,051,432	
Total Generation Expense	<u>\$42,577,841</u>	49.5	<u>\$40,391,214</u>	46.7	<u>\$41,685,163</u>	46.8

Muscatine Power and Water - Electric Utility
Summary of Expenses
Calendar Year-to-Date - November 2019

	<u>Budget Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Transmission</u>						
Operation Supervision (560)	\$102,770		\$99,175		\$89,095	
Load Dispatching (561)	844,983		815,603		797,689	
Station Expense (562)	153,112		114,916		129,040	
Overhead Line Expense (563)	1,052		45,123		27,386	
Transmission of Electricity by Others (565)	1,406,660		1,158,123		1,040,783	
Miscellaneous Transmission Expense (566)	137,301		150,530		126,894	
Maintenance:						
Supervision (568)	31,745		32,286		23,500	
Structures (569)	1,744		---		---	
Station Equipment (570)	62,196		98,741		87,033	
Overhead Lines (571)	265,129		88,187		92,764	
Vacation, Holiday, Sick Leave (575)	145,949		121,885		115,573	
Depreciation (576)	506,160		488,759		473,523	
Tax on Rural Property (577)	61,830		64,967		63,470	
Total Transmission Expense	<u>3,720,630</u>	4.3	<u>3,278,295</u>	3.8	<u>3,066,751</u>	3.4
<u>Distribution</u>						
Operation Supervision (580)	167,272		140,514		127,188	
Load Dispatching (581)	352,150		325,501		349,397	
Station Expense (582)	165,576		95,149		79,765	
Overhead Line Expense (583)	31,753		14,222		3,018	
Vehicle Expense (589)	169,828		161,424		176,230	
Underground Line Expense (584)	70,491		54,296		53,991	
Street Lighting (585-418)	27,804		13,050		17,242	
Signal Expense (585-419)	14,126		2,080		5,846	
Meter Expense (586)	126,631		129,040		119,736	
Consumer Installation Expense (587)	8,093		6,958		11,128	
Miscellaneous Distribution Expense (588)	703,917		855,076		798,196	
Maintenance:						
Supervision (590)	123,993		103,300		80,490	
Structures (591)	14,735		---		---	
Station Equipment (592)	99,460		93,035		73,612	
Overhead Lines (593)	638,701		789,362		864,726	
Underground Lines (594)	241,437		226,315		205,790	
Line Transformers (595)	72,643		56,588		68,319	
Street Lighting (596-418)	91,025		71,383		184,283	
Signal System (596-419)	38,016		62,028		65,811	
Meters (597)	32,043		36,079		24,552	
Miscellaneous Distribution Plant (598)	30,250		25,127		31,665	
Vacation, Holiday, Sick Leave (599)	374,868		417,150		385,195	
Depreciation (578)	1,989,841		1,970,233		1,931,134	
Tax on Rural Property (579)	18,469		19,406		18,963	
Total Distribution Expense	<u>\$5,603,123</u>	6.5	<u>\$5,667,316</u>	6.5	<u>\$5,676,277</u>	6.4

Muscatine Power and Water - Electric Utility
Summary of Expenses
Calendar Year-to-Date - November 2019

	<u>Budget Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Customer Service Expense</u>						
Customer Information Expense (909)	\$78,934		\$57,897		\$51,093	
Energy Efficiency Rebates (912)	144,910		49,935		134,390	
Electric Ranges/Dryers Maintenance (910)	5,232		2,265		2,133	
Electric Water Heaters Maintenance (911)	1,855		508		1,485	
Total Customer Service Expense	<u>230,931</u>	0.3	<u>110,605</u>	0.1	<u>189,101</u>	0.2
<u>Consumer Accounts</u>						
Meter Reading Expense (902)	93,360		127,069		112,718	
Consumer Records and Collection (901/903)	523,449		477,954		478,901	
Uncollectible Accounts Expense (904)	41,917		51,817		46,783	
Vacation, Holiday, Sick Leave (906)	66,346		59,064		59,937	
Total Consumer Accounts Expense	<u>725,073</u>	0.8	<u>715,905</u>	0.8	<u>698,338</u>	0.8
<u>Administrative and General</u>						
Administrative and General Salaries (920)	2,178,865		2,081,042		2,055,189	
Office Supplies and Expenses (921)	172,115		207,911		183,586	
Outside Services Employed (923)	602,480		376,278		390,928	
Property Insurance (924)	712,776		796,007		663,698	
Casualty Ins, Injuries & Damages (925)	474,200		706,866		559,571	
Employee Pensions and Benefits (926)	6,845,019		7,690,699		7,012,408	
Fringe Benefits Charged to Constr. (927)	(331,499)		(338,331)		(317,868)	
Regulatory Commission (928)	100,540		72,843		75,503	
Miscellaneous General Expense (930)	646,503		506,495		511,731	
Maintenance of General Plant (932)	549,218		425,449		422,364	
Maintenance of A/O Center (934)	543,995		515,128		544,886	
Vacation, Holiday, Sick Leave (936)	358,119		390,086		359,452	
Depreciation (933)	---		1,209,445		1,091,087	
Total Administrative and General	<u>12,852,330</u>	14.9	<u>14,639,919</u>	16.9	<u>13,552,535</u>	15.2
TOTAL OPERATING EXPENSES	<u>\$ 90,723,645</u>		<u>\$ 87,149,671</u>		<u>\$ 91,636,050</u>	
<i>Percent to Operating Revenue</i>		<i>105.4</i>		<i>100.7</i>		<i>103.0</i>

Muscatine Power and Water - Electric Utility
Statistical Data
November 2019

Current Month

	<u>2019</u>	<u>2018</u>
Total Fuel Cost Per Million Btu.*	\$2.126	\$1.795
Coal Burn Cost Per Million Btu.	\$1.792	\$1.664
Total Fuel Cost Per Net MW Generated*	\$23.66	\$21.06
Coal Burn Cost Per Net MW Generated	\$18.57	\$17.98
Net Peak Monthly Demand-KW	118,420	119,720
Date of Peak	11/11	11/27
Hour of Peak	1900	1900

Calendar Year-To-Date

	<u>2019</u>	<u>2018</u>
Total Fuel Cost Per Million Btu.*	\$1.961	\$1.818
Coal Burn Cost Per Million Btu.	\$1.795	\$1.728
Total Fuel Cost Per Net MW Generated*	\$23.08	\$21.07
Coal Burn Cost Per Net MW Generated	\$20.44	\$19.88
Net Peak Monthly Demand-KW	138,590	145,010
Date of Peak	6/27	6/18
Hour of Peak	1500	1800
Average Temperature	33.9	31.6°

Current Month

<u>Services</u>	<u>2019</u>	<u>2018</u>
Residential	9,928	9,923
Commercial I	1,348	1,357
Commercial II	150	146
Industrial I	12	12
Industrial II	2	2
City Enterprise Funds	26	24
Water & Communications Utility	36	36
Total	<u>11,502</u>	<u>11,500</u>

*Total Fuel Cost includes FERC 501 (All) & FERC 502 (Locations 940/943)

**Muscatine Power and Water - Electric Utility
Wholesale Sales Analysis - Excluding Wind**

	Current Month - November 2019					
	<u>2019 Forecast</u>	<u>\$/kWh</u>	<u>2019</u>	<u>\$/kWh</u>	<u>2018</u>	<u>\$/kWh</u>
Wholesale kWh Sales*	<u>67,523,112</u>		<u>60,730,864</u>		<u>25,140,124</u>	
Wholesale Sales*	<u>\$ 2,043,058</u>	<u>0.0303</u>	<u>\$ 1,702,419</u>	<u>0.0280</u>	<u>\$ 989,339</u>	<u>0.0394</u>
Variable Costs						
Fuel (Coal, Gas & Fuel Oil)	1,376,136	0.0204	1,140,293	0.0188	469,341	0.0187
Emissions:						
SO ² Allowances-ARP ^{fn1}	111	---	15	---	66	---
SO ² Allowances-CSAPR ^{fn2}		---	104	---	84	---
NO _x Allowances ^{fn3}	299	---	276	0.0002	180	---
Other ^{fn4}	<u>194,640</u>	<u>0.0029</u>	<u>194,349</u>	<u>0.0032</u>	<u>162,080</u>	<u>0.0064</u>
Total Variable Costs	<u>1,571,297</u>	<u>0.0233</u>	<u>1,335,037</u>	<u>0.0220</u>	<u>631,751</u>	<u>0.0251</u>
Gross Margin	<u>\$ 471,761</u>	<u>0.0070</u>	<u>\$ 367,382</u>	<u>0.0060</u>	<u>\$ 357,588</u>	<u>0.0142</u>
Percent Gross Margin	23.1%		21.6%		36.1%	

*Wholesale analysis excludes wind. (see next page)

	Calendar Year-to-Date - November 2019					
	<u>2019 Forecast</u>	<u>\$/kWh</u>	<u>2019</u>	<u>\$/kWh</u>	<u>2018</u>	<u>\$/kWh</u>
Wholesale kWh Sales*	<u>749,280,270</u>		<u>656,990,739</u>		<u>863,131,885</u>	
Wholesale Sales*	<u>\$ 24,950,361</u>	<u>0.0333</u>	<u>\$ 19,768,338</u>	<u>0.0301</u>	<u>\$ 28,905,698</u>	<u>0.0335</u>
Variable Costs						
Fuel (Coal, Gas & Fuel Oil)	15,693,147	0.0209	13,631,557	0.0207	17,340,090	0.0201
Emissions:						
SO ² Allowances-ARP ^{fn1}	671	---	200	---	293	0.0000
SO ² Allowances-CSAPR ^{fn2}	764	---	793	---	368	0.0000
NO _x Allowances ^{fn3}	1,804	---	42,497	0.0001	78,946	0.0001
Other ^{fn4}	<u>2,141,039</u>	<u>0.0029</u>	<u>2,139,284</u>	<u>0.0033</u>	<u>1,807,336</u>	<u>0.0021</u>
Total Variable Costs	<u>17,837,536</u>	<u>0.0238</u>	<u>15,814,331</u>	<u>0.0241</u>	<u>19,227,033</u>	<u>0.0223</u>
Gross Margin	<u>\$ 7,112,825</u>	<u>0.0095</u>	<u>\$ 3,954,007</u>	<u>0.0060</u>	<u>\$ 9,678,665</u>	<u>0.0112</u>
Percent Gross Margin	28.5%		20.0%		33.5%	

*Wholesale analysis excludes wind. (see next page)

Allowance costs are based on budgeted and market prices for allowances:

	<u>Budget</u>	<u>2019</u>	<u>2018</u>
fn1 SO ² ARP	\$1.00	\$0.50	\$0.70
YTD SO ² ARP	1.00	0.60	0.70
fn2 SO ² CSAPR	1.00	3.50	0.88
YTD SO ² CSAPR	1.00	2.58	0.88
fn3 NO _x annual	2.00	3.50	1.50
YTD NO _x annual	2.00	2.88	1.50

fn4 Other includes variable generation O&M, rail car cost, and Title V permit fees. Costs included have been amortized evenly over the year.

**Muscatine Power and Water - Electric Utility
Wind Sales Analysis**

Current Month - November 2019						
	<u>Budget</u>	<u>\$/kWh</u>	<u>2019</u>	<u>\$/kWh</u>	<u>2018</u>	<u>\$/kWh</u>
Revenue						
Wholesale kWh Sales	5,500,000		5,114,064		4,763,933	
Wholesale Sales	77,550	0.0141	70,441	0.0138	101,581	0.0213
Expense						
Purchased Power kWh	5,500,000		5,114,064		4,763,933	
Purchased Power	149,380	0.0272	138,916	0.0272	126,578	0.0266
Gross Margin/(Loss)	<u>(71,830)</u>	<u>(0.0131)</u>	<u>(68,474)</u>	<u>(0.0134)</u>	<u>(24,997)</u>	<u>(0.0052)</u>
Percent Gross Margin	-92.6%		-97.2%		-24.6%	
RECs Sold	-		-		-	
REC Net Proceeds	-		-		-	
Misc Wind Revenues/Charges	-		-		-	
Wind Net Margin/(Loss)	\$ (71,830)		\$ (68,474)		\$ (24,997)	

Calendar Year-to-Date - November 2019						
	<u>Budget</u>	<u>\$/kWh</u>	<u>2019</u>	<u>\$/kWh</u>	<u>2018</u>	<u>\$/kWh</u>
Revenue						
Wholesale kWh Sales	48,100,000		45,545,686		46,904,709	
Wholesale Sales	<u>758,858</u>	<u>0.0158</u>	<u>618,150</u>	<u>0.0136</u>	<u>893,622</u>	<u>0.0191</u>
Expense						
Purchased Power kWh	48,100,000		45,545,686		46,904,709	
Purchased Power	1,306,396	0.0272	1,238,439	0.0272	1,246,974	0.0266
Gross Margin/(Loss)	<u>(547,539)</u>	<u>(0.0114)</u>	<u>(620,289)</u>	<u>(0.0136)</u>	<u>(353,352)</u>	<u>(0.0075)</u>
Percent Gross Margin	-72.2%		-100.3%		-39.5%	
RECs Sold	-		25,000		1,000	
REC Net Proceeds	-		18,750	0.7500	750	0.7500
Misc Wind Revenues/Charges	-		-		-	
Wind Net Margin/(Loss)	\$ (547,539)		\$ (601,539)		\$ (352,602)	

	<u>Budget</u>	<u>2019</u>	<u>2018</u>
RECs at end of Prior Period		53,161	32,618
RECs Added This Period		44,424	37,710
RECs Sold This Period		25,000	1,000
Number of RECs on hand		72,585	69,328
Market Value per REC		\$0.75	\$0.75
Value of RECs on Hand		\$54,438.75	\$51,996.00

Muscatine Power and Water - Electric Utility
SUPPLEMENTAL STATISTICAL DATA - FOR INTERNAL PURPOSES ONLY
November 2019

<u>Delivered to Wholesale Customers</u>	<u>Current Month 2019 Budget</u>	<u>Current Month 2019 Actual</u>	<u>Current Month 2018 Actual</u>	<u>Year-To-Date 2019 Budget</u>	<u>Year-To-Date 2019 Actual</u>	<u>Year-To-Date 2018 Actual</u>
Wholesale Sales KWHs	73,023,112	65,844,928	29,904,057	797,380,270	702,536,425	910,036,594
Wholesale Sales	\$ 2,120,608	\$ 1,772,861	\$ 1,090,920	\$ 25,709,219	\$ 20,386,487	\$ 29,799,320
Less:						
Production Fuel	1,422,210	1,430,730	528,102	17,257,991	15,074,869	17,977,258
Generation-Other	1,889,217	1,779,826	3,029,829	21,903,438	19,455,990	20,562,847
Transmission	337,088	175,011	289,116	3,720,630	3,278,295	3,066,751
Subtotal	<u>3,648,516</u>	<u>3,385,566</u>	<u>3,847,048</u>	<u>42,882,059</u>	<u>37,809,154</u>	<u>41,606,856</u>
Wholesale Margin	<u>\$ (1,527,907)</u>	<u>\$ (1,612,705)</u>	<u>\$ (2,756,128)</u>	<u>\$ (17,172,840)</u>	<u>\$ (17,422,667)</u>	<u>\$ (11,807,535)</u>
<u>Delivered to Steam Customer</u>	<u>Current Month 2019 Budget</u>	<u>Current Month 2019 Actual</u>	<u>Current Month 2018 Actual</u>	<u>Year-To-Date 2019 Budget</u>	<u>Year-To-Date 2019 Actual</u>	<u>Year-To-Date 2018 Actual</u>
Steam Sales - 1,000 lbs.	252,000	198,936	264,267	1,520,400	2,478,969	1,318,867
Steam Sales	\$ 977,273	\$ 771,890	\$ 1,014,729	\$ 5,857,912	\$ 8,673,670	\$ 5,026,672
Less:						
Production Fuel	512,714	533,356	531,912	3,030,732	5,300,001	2,515,862
Generation-Other	34,611	45,115	89,105	385,680	560,354	629,196
Steam Sales Margin	<u>\$ 429,948</u>	<u>\$ 193,419</u>	<u>\$ 393,712</u>	<u>\$ 2,441,501</u>	<u>\$ 2,813,315</u>	<u>\$ 1,881,613</u>
<u>Delivered to Paying Native System Customers</u>	<u>Current Month 2019 Budget</u>	<u>Current Month 2019 Actual</u>	<u>Current Month 2018 Actual</u>	<u>Year-To-Date 2019 Budget</u>	<u>Year-To-Date 2019 Actual</u>	<u>Year-To-Date 2018 Actual</u>
Native System Sales KWHs	68,957,138	67,567,385	68,328,490	792,195,846	779,079,802	795,516,249
Native System Sales	\$4,695,232	\$4,687,839	\$4,682,852	\$53,641,780	\$56,530,814	\$53,038,272
Less:						
Purchased Power	2,003,720	1,838,658	2,518,019	25,013,716	22,346,417	26,767,886
Distribution	507,432	478,703	551,184	5,603,123	5,667,316	5,676,277
Customer Service	16,937	4,043	17,790	230,931	110,605	189,101
Consumers Accounts	68,809	65,965	69,619	725,073	715,905	698,338
Administrative & General	1,145,592	1,221,775	1,302,948	12,852,330	14,639,919	13,552,535
Subtotal Costs	<u>3,742,490</u>	<u>3,609,144</u>	<u>4,459,561</u>	<u>44,425,174</u>	<u>43,480,162</u>	<u>46,884,136</u>
Native System Margin	952,741	1,078,695	223,290	9,216,606	13,050,652	6,154,136
Steam Sales Margin	429,948	193,419	393,712	2,441,501	2,813,315	1,881,613
Wholesale Margin	<u>(1,527,907)</u>	<u>(1,612,705)</u>	<u>(2,756,128)</u>	<u>(17,172,840)</u>	<u>(17,422,667)</u>	<u>(11,807,535)</u>
Net Electric Margin	<u>(145,218)</u>	<u>(340,592)</u>	<u>(2,139,126)</u>	<u>(5,514,733)</u>	<u>(1,558,700)</u>	<u>(3,771,786)</u>
Other Revenue	77,102	79,106	145,972	844,789	977,240	1,122,548
Nonoperating Revenue (Expense)	<u>68,650</u>	<u>106,993</u>	<u>107,317</u>	<u>755,149</u>	<u>1,310,065</u>	<u>921,156</u>
Net Income (Loss) Before Revenue Adjustment	<u>\$534</u>	<u>(\$154,492)</u>	<u>(\$1,885,838)</u>	<u>(\$3,914,795)</u>	<u>\$728,606</u>	<u>(\$1,728,081)</u>

Muscatine Power and Water

Water Utility

Financial Operating Statements & Balance Sheets

November 2019

**Muscatine Power and Water
Water Utility
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Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - November 2019

	<u>Budget Estimate</u>	<u>Avg. Price</u>	<u>% Increase (Decrease) from Budget</u>	<u>This Year</u>	<u>Avg. Price</u>	<u>% Increase (Decrease) from Last Year</u>	<u>Last Year</u>	<u>Avg. Price</u>
Sales of Water								
Contract Customers	\$ 311,498	\$0.4743	(3.0)	\$ 302,088	\$0.4647	2.9	\$ 293,701	\$0.4453
Power Plants	42,429	\$0.4706	(20.8)	33,587	\$0.5137	14.1	29,425	\$0.5643
Residential	177,248	\$5.4404	(1.2)	175,189	\$5.6077	4.4	167,830	\$5.1021
Commercial	55,794	\$2.0952	(5.9)	52,480	\$1.9974	6.2	49,432	\$1.9125
Water Sales	586,969	\$0.7281	(4.0)	563,344	\$0.7288	4.2	540,388	\$0.7014
Other Revenue								
Penalty Revenue	1,200		—	1,174		(22.9)	1,523	
Merchandise & Job Sales-Net	1,011		48.1	1,497		(32.4)	2,213	
Miscellaneous Revenue	974		5.1	1,024		69.5	604	
Total Other Revenue	3,185		16.0	3,695		(14.9)	4,340	
Operating Revenue	590,154		(3.9)	567,039		4.1	544,728	
Operating Expense								
Operation	361,354		(8.0)	332,535		(4.2)	347,150	
Maintenance	49,182		2.1X	151,258		34.0	112,912	
Depreciation	83,678		(4.3)	80,091		11.9	71,558	
Total Operating Expense	494,214		14.1	563,884		6.1	531,620	
Operating Income	95,940		(96.7)	3,155		(75.9)	13,108	
Nonoperating Revenues (Expenses)								
Interest Income	6,212		33.0	8,259		(34.9)	12,690	
Interest Expense	(39,142)		0.0	(39,142)		(1.3)	(39,668)	
Net Nonoperating Revenues (Expenses)	(32,930)		(6.2)	(30,883)		14.5	(26,978)	
Change in Net Position	63,010		-1.4X	(27,728)		99.9	(13,870)	
Beginning Net Position	17,580,265			17,623,308			17,148,086	
ENDING NET POSITION	\$ 17,643,275			\$ 17,595,580			\$ 17,134,216	
<i>Net Income (Loss) to Operating Reve</i>	<i>10.7%</i>			<i>-4.9%</i>			<i>-2.5%</i>	
<i>Debt Service Coverage</i>	<i>2.27</i>			<i>1.11</i>			<i>1.19</i>	

Muscatine Power and Water - Water Utility
Statements of Net Position
November 30, 2019

ASSETS

	<u>2019</u>	<u>2018</u>
Current Assets:		
Unrestricted Assets		
Cash - interest bearing	\$ 1,432,120	\$ 1,047,490
Receivables:		
Consumer Accounts	791,238	765,173
Interest	800	86
Inventories	358,078	320,976
Prepaid Expenses	36,033	26,035
Total Unrestricted Current Assets	<u>2,618,269</u>	<u>2,159,760</u>
Restricted Assets		
Cash - interest bearing	4,290,696	5,349,203
Total Restricted Current Assets	<u>4,290,696</u>	<u>5,349,203</u>
Total Current Assets	<u>6,908,965</u>	<u>7,508,963</u>
Non-Current Assets:		
Unamortized debt issuance costs	49,053	52,732
Property and Equipment:		
At Cost	40,514,425	39,275,653
Less Accumulated Depreciation	12,396,163	11,705,750
Net Property and Equipment	<u>28,118,262</u>	<u>27,569,903</u>
Deferred Outflows of Resources		
Pension	692,922	931,115
IPERS	237,547	197,472
OPEB	10,397	10,397
Total Deferred Outflows of Resources	<u>940,866</u>	<u>1,138,984</u>
TOTAL ASSETS	<u>\$ 36,017,146</u>	<u>\$ 36,270,582</u>

Muscatine Power and Water - Water Utility
Statements of Net Position
November 30, 2019

LIABILITIES AND NET POSITION

	<u>2019</u>	<u>2018</u>
Current Liabilities:		
<u>Payable from Unrestricted Assets</u>		
Accounts Payable	\$ 257,973	\$ 276,358
Health & Dental Insurance Provision	38,636	32,700
Retained Percentage on Contracts	46,576	56,176
Consumer Advances for Construction	600	600
Accrued Payroll	76,620	72,828
Accrued Vacation	138,148	145,548
Accrued Property Taxes	3,074	2,944
Miscellaneous Accrued Expenses	92,244	61,787
Total Payable from Unrestricted Assets	<u>653,871</u>	<u>648,941</u>
<u>Payable from Restricted Assets</u>		
State Revolving Loan - Current Portion	35,000	33,000
Water Revenue Bonds - Current Portion	380,000	375,000
Accrued Interest	283,319	287,110
Total Payable from Restricted Assets	<u>698,319</u>	<u>695,110</u>
Total Current Liabilities	<u>1,352,190</u>	<u>1,344,051</u>
Non-Current Liabilities:		
State Revolving Loan	---	35,000
Water Revenue Bond Series 2017	14,867,666	15,349,327
Health & Dental Insurance Provision	5,472	65,334
Post-Employment Health Benefit Provision	101,472	89,803
Net Pension Liability	1,566,587	1,860,791
Consumer Advances for Construction	197,007	197,650
Total Non-Current Liabilities	<u>16,738,204</u>	<u>17,597,905</u>
Deferred Inflows of Resources		
Pension	245,846	79,730
IPERS	73,410	102,764
OPEB	11,916	11,916
Total Deferred Inflows of Resources	<u>331,172</u>	<u>194,410</u>
Net Position:		
Net Investment in Capital Assets	12,637,989	11,579,326
Restricted	4,007,377	5,062,093
Unrestricted	950,214	492,797
Total Net Position	<u>17,595,580</u>	<u>17,134,216</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$36,017,146</u>	<u>\$36,270,582</u>

Muscatine Power and Water - Water Utility
Summary of Expenses
Current Month - November 2019

	<u>Budget Est.</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Source of Supply</u>						
Operation Supervision (600)	\$3,757		\$3,275		\$3,776	
Operation Labor and Expenses (601)	812		493		966	
Miscellaneous Expense (603)	80		1,190		630	
Maintenance of Wells (614)	---		36,162		33,650	
Maintenance of Supply Mains (616)	389		---		---	
Depreciation (618)	11,109		10,498		9,449	
Total Source of Supply Expense	16,147	2.7	51,618	9.1	48,471	8.9
<u>Pumping</u>						
Operation Supervision (620)	4,118		3,111		3,600	
Fuel or Power Purchased (623)	76,797		77,384		80,055	
Pumping Labor and Expenses (624)	5,027		1,615		2,904	
Miscellaneous Expense (626)	283		350		360	
Maintenance of Structures (631)	451		---		---	
Maintenance of Pumping Equipment (632/633)	4,884		10,642		30,201	
Depreciation (634)	6,717		6,497		6,240	
Total Pumping Expense	98,277	16.7	99,599	17.6	123,360	22.6
<u>Water Treatment</u>						
Operation Supervision (640)	3,743		3,601		3,503	
Chemicals (641)	19,219		15,960		17,300	
Operation Labor and Expenses (642)	16,997		23,952		20,182	
Miscellaneous Expense (643)	1,137		2,240		2,289	
Maintenance of Structures (651)	927		262		17,620	
Maintenance of Purification Equip. (652)	1,984		2,868		285	
Depreciation (654)	5,446		3,389		3,262	
Total Water Treatment Expense	49,453	8.4	52,272	9.2	64,441	11.8
<u>Distribution</u>						
Operation Supervision (660)	3,931		3,139		3,613	
Storage Facilities Expense (661)	3,505		7,324		6,523	
Trans. & Distr. Lines Expense (662)	3,412		(5,046)		(496)	
Meter Expense (663)	11,451		8,507		11,346	
Consumer Installation Expense (664)	8,526		4,576		4,466	
Miscellaneous Expense (665)	17,167		9,695		8,684	
Vehicle Expense (667)	4,877		7,581		8,456	
Maintenance:						
Supervision (670)	5,367		4,141		4,544	
Structures (671)	422		372		122	
Reservoirs and Standpipes (672)	217		1,366		1,497	
Mains (673)	17,384		73,992		11,524	
Valves (674)	4,864		12,809		3,826	
Meters (676)	2,587		1,866		1,975	
Hydrants (677)	1,119		(35)		528	
Miscellaneous Plant (678)	3,318		2,463		3,466	
Vacation, Holiday, Sick Leave (679)	25,746		12,564		18,915	
Depreciation (680)	43,838		43,665		39,456	
Total Distribution Expense	\$157,731	26.7	\$188,979	33.3	\$128,445	23.6

Muscatine Power and Water - Water Utility
Summary of Expenses
Calendar Year-to-Date - November 2019

	<u>Budget Est.</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Source of Supply</u>						
Operation Supervision (600)	\$40,412		\$39,229		\$40,253	
Operation Labor and Expenses (601)	10,460		8,788		12,496	
Miscellaneous Expense (603)	5,070		8,147		5,518	
Maintenance of Wells (614)	150,000		128,719		116,050	
Maintenance of Supply Mains (616)	4,018		2,164		51	
Depreciation (618)	122,196		115,476		103,935	
Total Source of Supply Expense	<u>332,156</u>	5.1	<u>302,523</u>	4.7	<u>278,303</u>	4.6
<u>Pumping</u>						
Operation Supervision (620)	44,447		37,314		41,571	
Fuel or Power Purchased (623)	874,783		965,414		870,346	
Pumping Labor and Expenses (624)	54,742		27,238		48,139	
Miscellaneous Expense (626)	3,117		4,122		4,276	
Maintenance of Structures (631)	4,123		---		---	
Maintenance of Pumping Equipment (632/633)	183,165		108,213		99,177	
Depreciation (634)	73,889		71,470		68,644	
Total Pumping Expense	<u>1,238,266</u>	19.1	<u>1,213,771</u>	19.1	<u>1,132,153</u>	18.6
<u>Water Treatment</u>						
Operation Supervision (640)	40,522		43,072		39,641	
Chemicals (641)	212,623		208,346		203,734	
Operation Labor and Expenses (642)	181,466		215,744		180,327	
Miscellaneous Expense (643)	18,840		18,672		25,835	
Maintenance of Structures (651)	33,495		19,623		31,236	
Maintenance of Purification Equip. (652)	22,631		28,991		12,530	
Depreciation (654)	59,909		37,274		35,878	
Total Water Treatment Expense	<u>569,486</u>	8.8	<u>571,722</u>	9.0	<u>529,181</u>	8.7
<u>Distribution</u>						
Operation Supervision (660)	42,131		37,935		41,255	
Storage Facilities Expense (661)	53,852		72,606		62,966	
Trans. & Distr. Lines Expense (662)	64,844		67,583		69,694	
Meter Expense (663)	127,772		109,178		126,050	
Consumer Installation Expense (664)	83,370		53,233		60,480	
Miscellaneous Expense (665)	178,610		210,506		156,505	
Vehicle Expense (667)	54,092		93,578		85,279	
Maintenance:						
Supervision (670)	57,990		53,118		53,881	
Structures (671)	3,244		675		800	
Reservoirs and Standpipes (672)	25,189		27,428		6,088	
Mains (673)	189,707		262,686		156,138	
Valves (674)	53,141		57,702		69,080	
Meters (676)	29,951		34,874		40,986	
Hydrants (677)	24,019		9,763		13,073	
Miscellaneous Plant (678)	36,500		32,365		38,463	
Vacation, Holiday, Sick Leave (679)	190,833		132,556		143,985	
Depreciation (680)	482,216		480,320		434,014	
Total Distribution Expense	<u>\$1,697,461</u>	26.2	<u>\$1,736,106</u>	27.3	<u>\$1,558,736</u>	25.6

**Muscatine Power and Water - Water Utility
Statistical Data
Current Month - November 2019**

	<u>2019</u>		<u>2018</u>	
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>
Margin per 1,000 Gallons				
Average Revenue Per 1,000 Gallons	\$ 0.6875	\$ 0.7288	\$ 0.6617	\$ 0.7014
Cost Per 1,000 Gallons	0.6882	0.7295	0.6510	0.6900
Margin	\$ (0.0007)	\$ (0.0007)	\$ 0.0107	\$ 0.0114
	<u>2019</u>		<u>2018</u>	
Maximum Daily Water Pumped (1,000 gallons)	28,766		29,196	
Date of Maximum	11/14/19		11/9/18	

Calendar Year-to-Date

	<u>2019</u>		<u>2018</u>	
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>
Margin per 1,000 Gallons				
Average Revenue Per 1,000 Gallons	\$ 0.6709	\$ 0.7112	\$ 0.6418	\$ 0.6803
Cost Per 1,000 Gallons	0.6063	0.6427	0.5532	0.5864
Margin	\$ 0.0646	\$ 0.0685	\$ 0.0885	\$ 0.0938
	<u>2019</u>		<u>2018</u>	
Maximum Daily Water Pumped (1,000 gallons)	33,969		34,315	
Date of Maximum	9/19/19		10/28/18	
<u>Services</u>				
Contract Customers	2		2	
Power Plants	2		2	
Residential	8,811		8,802	
Commercial	1,075		1,083	
Total Services	<u>9,890</u>		<u>9,889</u>	

Muscatine Power and Water

Communications Utility

Financial Operating Statements & Balance Sheets

November 2019

**Muscatine Power and Water
Communications Utility
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Muscatine Power and Water - Communications Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - November 2019

	Budget	<i>% Increase (Decrease)</i>	This	<i>% Increase (Decrease)</i>	Last
	<u>Estimate</u>	<u>From Budget</u>	<u>Year</u>	<u>Fr. Last Yr.</u>	<u>Year</u>
<u>Operating Revenue</u>					
Video	\$ 580,394	(1.6)	\$ 566,963	(2.7)	\$ 575,984
Data/Internet	540,415	11.8	567,550	13.3	511,591
Phone	16,623	(51.0)	8,421	558.0	1,319
MAN	67,000	7.8	74,237	5.1	69,326
Miscellaneous	10,767	22.1	8,304	9.0	10,250
Total Operating Revenues	<u>1,215,199</u>	0.8	<u>1,225,476</u>	4.9	<u>1,168,469</u>
<u>Operating Expense</u>					
Programming	373,122	5.7	341,356	3.6	362,207
Operations	439,271	(18.1)	495,899	(25.3)	415,364
Maintenance	135,535	(8.1)	95,887	(35.0)	86,463
Depreciation	103,637	3.7	99,966	26.8	126,791
Total Operating Expenses	<u>1,051,566</u>	(1.8)	<u>1,033,109</u>	4.3	<u>990,825</u>
Operating Income	<u>163,633</u>	17.6	<u>192,367</u>	8.3	<u>177,644</u>
<u>Nonoperating Revenue (Expense)</u>					
Interest Income	5,063	157.2	11,060	(12.3)	19,941
Interest Expense	(19,764)	0.0	(19,764)	34.3	(24,713)
Net Nonoperating Expense	<u>(14,702)</u>	(40.8)	<u>(8,704)</u>	82.4	<u>(4,772)</u>
Net Income before Capital Contributions	148,932	23.3	183,663	6.2	172,872
Capital Contributions	600	(45.2)	329	(79.6)	1,609
Change in Net Position	149,532		183,993		174,481
Beginning Net Position	<u>11,234,887</u>		<u>11,493,140</u>		<u>9,307,484</u>
ENDING NET POSITION	<u>\$ 11,384,419</u>		<u>\$ 11,677,133</u>		<u>\$ 9,481,965</u>
<i>Net Income (Loss) to Operating Revenue</i>	12.3		15.0		14.8
<i>Debt Service Coverage on Bank Debt</i>	1.51		1.68		1.80
<i>Debt Service Coverage on Electric Utility Debt</i>	2.10		2.80		3.28

Muscatine Power and Water - Communications Utility
Statements of Revenues, Expenses, and Changes in Net Position
Calendar Year-to-Date - November 2019

	<u>Budget Estimate</u>	<u>% Increase (Decrease) From Budget</u>	<u>This Year</u>	<u>% Increase (Decrease) Fr. Last Yr.</u>	<u>Last Year</u>
<u>Operating Revenue</u>					
Video	\$ 6,368,857	(1.5)	\$ 6,270,766	(2.1)	\$ 6,403,495
Data/Internet	5,810,425	4.7	6,082,975	7.1	5,681,418
Phone	97,693	(42.3)	56,356	9.1X	5,552
MAN	737,000	6.8	787,023	7.3	733,705
Miscellaneous	118,274	(7.1)	109,903	(5.7)	116,525
Total Operating Revenues	13,132,250	1.3	13,307,023	2.8	12,940,696
<u>Operating Expense</u>					
Programming	4,200,544	(6.0)	3,949,095	(3.9)	4,107,782
Operations	4,776,529	6.4	5,084,543	15.1	4,415,782
Maintenance	1,191,136	(1.8)	1,169,780	25.9	929,184
Depreciation	1,140,007	(3.5)	1,099,626	(21.2)	1,394,701
Total Operating Expenses	11,308,216	(0.0)	11,303,044	4.2	10,847,448
Operating Income	1,824,034	9.9	2,003,979	(4.3)	2,093,248
<u>Nonoperating Revenue (Expense)</u>					
Interest Income	89,803	1.2X	194,675	1.1	192,487
Interest Expense	(238,899)	0.0	(238,899)	(22.8)	(309,300)
Gain on Sale of Assets	---		1,636		---
Net Nonoperating Expense	(149,096)	(71.4)	(42,588)	(63.5)	(116,813)
Net Income before Capital Contributions	1,674,938	17.1	1,961,391	(0.8)	1,976,435
Capital Contributions	6,600	94.9	12,861	(21.1)	16,300
Change in Net Position	1,681,538		1,974,252		1,992,736
Beginning Net Position	9,702,881		9,702,881		7,489,229
ENDING NET POSITION	\$ 11,384,419		\$ 11,677,133		\$ 9,481,965
<i>Net Income (Loss) to Operating Revenue</i>	12.8		14.7		15.3
<i>Debt Service Coverage on Bank Debt</i>	1.54		1.76		1.86
<i>Debt Service Coverage on Electric Utility Debt</i>	2.22		3.14		3.52

Muscatine Power and Water - Communications Utility
Statements of Net Position
November 2019

ASSETS	<u>2019</u>	<u>2018</u>
Current Assets:		
Cash - interest bearing	\$ 453,149	\$ 4,186,160
Investments	7,503,619	7,820,571
Receivables:		
Consumer Accounts	1,524,597	1,348,318
Interest	9,545	19,125
Inventories	199,340	210,777
Prepaid Expenses	247,610	377,233
Total Current Assets	<u>9,937,859</u>	<u>13,962,182</u>
Property and Equipment:		
At Cost	48,981,416	44,301,590
Less Accumulated Depreciation	29,060,356	28,915,505
Net Property and Equipment	<u>19,921,061</u>	<u>15,386,085</u>
Deferred Outflows of Resources		
Pension	1,516,519	2,015,179
OPEB	14,555	14,555
Total Deferred Outflows of Resources	<u>1,531,074</u>	<u>2,029,735</u>
TOTAL ASSETS	<u>\$ 31,389,994</u>	<u>\$ 31,378,002</u>

Muscatine Power and Water - Communications Utility
Statements of Net Position
November 2019

LIABILITIES AND NET POSITION

	<u>2019</u>	<u>2018</u>
Current Liabilities:		
<u>Payable from Unrestricted Assets</u>		
Accrued Interest	\$ 49,627	\$ 60,130
Accounts Payable	1,049,865	464,729
Health & Dental Insurance Provision	59,606	45,780
Retained Percentage on Contracts	126,205	126,205
Accrued Payroll	120,968	108,598
Accrued Vacation	176,318	161,494
Accrued Property Taxes	4,398	5,528
Unearned Revenue - Dark Fiber Lease	18,600	18,500
Miscellaneous Accrued Expenses	148,594	122,727
Total Payable from Unrestricted Assets	<u>1,754,182</u>	<u>1,113,691</u>
<u>Payable from Restricted Assets</u>		
Notes Payable:		
Banks	1,988,757	1,931,155
Electric Utility	486,270	483,850
Total Payable from Restricted Assets	<u>2,475,027</u>	<u>2,415,005</u>
Total Current Liabilities	<u>4,229,209</u>	<u>3,528,696</u>
Non-Current Liabilities:		
Health & Dental Insurance Provision	10,136	100,384
Post-Employment Health Benefit Provision	144,450	126,107
Unearned Revenue - Dark Fiber Lease	177,338	194,938
Net Pension Liability	2,365,113	2,999,989
Notes Payable:		
Banks	4,681,534	6,670,291
Electric Utility	7,592,724	8,078,994
Total Non-Current Liabilities	<u>14,971,295</u>	<u>18,170,702</u>
Deferred Inflows of Resources		
Pension	495,674	179,957
OPEB	16,682	16,682
Total Deferred Inflows of Resources	<u>512,356</u>	<u>196,639</u>
Net Position:		
Net Investment in Capital Assets	12,764,500	6,753,815
Unrestricted	(1,087,366)	3,181,176
Total Net Position	<u>11,677,133</u>	<u>9,481,965</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 31,389,994</u>	<u>\$ 31,378,002</u>

Muscatine Power and Water - Communications Utility
Statements of Cash Flows
November 2019

	<u>Current Month</u>	<u>Year- To-Date</u>
Cash Flows from Operating Activities		
Operating income	\$ 192,367	\$ 2,003,979
Noncash items in operating income:		
Converter/modem write-off	238	38,486
Depreciation of utility plant	99,966	1,099,626
Change in deferred outflows of resources	(37,827)	(428,588)
Changes in assets and liabilities:		
Consumer accounts receivable	(54,570)	94,346
Inventories	(7,260)	16,729
Prepaid and deferred expenses	(11,444)	(113,139)
Accounts payable	(31,924)	(65,940)
Net pension liability	72,338	665,984
Health & dental insurance provision	7,785	(70,641)
Other post-employment benefit provision	12,218	17,822
Unearned revenue	(1,458)	(16,141)
Accrued payroll	(837)	6,400
Accrued vacation	(3,858)	16,485
Accrued property taxes	400	(1,671)
Miscellaneous accrued expenses	9,389	869
Net cash flows from operating activities	245,523	3,264,608
Cash flows from Capital and Financing activities:		
Capital expenditures, net	(562,271)	(5,484,636)
Loan principal payments	---	(1,453,674)
Loan interest payments	---	(189,272)
Net Cash Flows from Capital & Financing Activities	(562,271)	(7,127,582)
Cash flows from investing activities:		
Interest received on investments	13,135	204,562
Net cash flows from investing activities	13,135	204,562
NET INCREASE/(DECREASE) IN CASH AND INVESTMENTS	(303,612)	(3,658,412)
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	8,260,379	11,615,180
CASH AND INVESTMENTS AT END OF PERIOD	\$ 7,956,767	\$ 7,956,768

Muscatine Power and Water - Communications Utility
Summary of Expenses
Current Month - November 2019

	<u>Budget Estimate</u>	<u>This Year</u>	<u>Last Year</u>
<u>Video</u>			
Program Acquisition Expense (751-758)	\$ 373,122	\$ 341,356	\$ 362,207
Promotional Expense (960)	1,454	1,288	1,003
Electricity Expense (736)	277	2,414	2,428
Pole Attachment Expense (715)	2,071	2,071	3,226
Changes of Service (742)	2,846	966	681
Underground Line Expense (743)	5,767	6,565	2,289
Ad Insertion - Marketing/Production (964, 965)	7,204	4,006	4,832
Miscellaneous Video Expense (710, 738, 739)	18,827	36,815	20,141
Vehicle Expense (760)	5,315	5,150	3,712
Maintenance:			
Fiber (711)	707	4,701	2,644
Coax (712)	1,467	1,275	1,320
Drops (713)	2,692	1,766	4,286
Conduit System (714)	2,182	1,973	213
Network Operations Center (NOC) (721-725)	28,119	32,996	23,709
Line Equipment (731-735)	2,120	2,790	2,220
Converters (741)	4,482	1,812	2,487
Ad Insertion (966)	4,826	2,825	2,754
Vacation, Holiday, Sick Leave (799)	10,208	8,670	9,182
Property Taxes (794)	237	192	314
Depreciation (793)	56,663	51,588	70,512
Total Video	<u>530,585</u>	<u>511,219</u>	<u>520,160</u>
<u>Data/Internet</u>			
Data/Internet Access Charges (851-853)	31,120	19,457	29,926
Promotional Expense (961)	1,454	1,258	973
Electricity Expense (836)	31	274	286
Pole Attachment Expense (837)	364	364	567
Changes of Service (842)	949	322	227
Underground Line Expense (843)	800	2,188	763
Miscellaneous Data/Internet Expense (839, 844, 848)	8,008	13,099	7,840
Vehicle Expense (860)	844	1,320	764
Maintenance:			
Fiber (811)	295	1,959	1,102
Coax (813)	489	425	440
Drops (814)	897	589	1,429
Conduit System (816)	909	822	89
Network Operations Center (NOC) (820, 821)	36,807	22,633	24,769
Line Equipment (831-835)	537	775	740
Modems (841)	6,639	1,885	2,229
Vacation, Holiday, Sick Leave (879)	8,110	6,356	6,234
Property Taxes (894)	99	80	55
Depreciation (893)	26,959	28,019	28,720
Total Data/Internet	<u>125,311</u>	<u>101,825</u>	<u>107,151</u>

Muscatine Power and Water - Communications Utility
Summary of Expenses
Current Month - November 2019

	<u>Budget Estimate</u>	<u>This Year</u>	<u>Last Year</u>
<u>MAN</u>			
Pole Attachment Expense (838)	\$ 1,135	\$ 1,235	\$ 1,869
Tools Expense (845)	208	87	221
Maintenance:			
Fiber (812)	471	3,134	1,763
Conduit System (817)	2,070	1,315	142
MAN Equipment (818, 819)	33,186	3,347	8,956
Vacation, Holiday, Sick Leave (899)	556	150	152
Property Taxes (896)	158	128	172
Depreciation (840)	8,468	8,060	18,747
Total MAN	<u>46,252</u>	<u>17,457</u>	<u>32,022</u>
Phone Expenses (880)	<u>9,349</u>	<u>6,700</u>	<u>4,500</u>
Customer Information Expense (909)	<u>2,917</u>	<u>4,886</u>	<u>4,382</u>
<u>Consumer Accounts</u>			
Customer Records and Collections (901/903)	56,293	47,586	55,375
Uncollectible Accounts Expense (904)	1,110	36,466	1,170
Vacation, Holiday, Sick Leave (906)	9,462	10,098	11,321
Total Consumer Accounts	<u>66,865</u>	<u>94,150</u>	<u>67,866</u>
<u>Administrative and General</u>			
Administrative and General Salaries (920)	76,636	73,493	73,215
Office Supplies and Expense (921)	4,083	6,687	7,991
Outside Services Employed (923)	10,935	13,622	10,982
Property Insurance (924)	1,610	1,859	1,307
Casualty Ins, Injuries & Damages (925)	6,954	2,034	6,187
Employee Pensions and Benefits (926)	120,738	150,514	118,914
Fringe Benefits Charged to Construction (927)	(8,326)	(5,232)	(7,646)
Rents (931)	10,139	10,139	9,844
Miscellaneous General Expense (930)	11,515	9,792	6,009
Maintenance of General Plant (932)	6,640	8,864	5,171
Vacation, Holiday, Sick Leave (936)	17,815	12,799	13,959
Depreciation (933)	11,547	12,299	8,812
Total Administrative and General	<u>270,286</u>	<u>296,872</u>	<u>254,744</u>
TOTAL OPERATING EXPENSES	<u>\$ 1,051,566</u>	<u>\$ 1,033,109</u>	<u>\$ 990,825</u>

Muscatine Power and Water - Communications Utility
Summary of Expenses
Calendar Year-to-Date - November 2019

	<u>Budget</u> <u>Estimate</u>	<u>This Year</u>	<u>Last Year</u>
<u>Video</u>			
Program Acquisition Expense (751-758)	\$ 4,200,544	\$ 3,949,095	\$ 4,107,782
Promotional Expense (960)	50,054	12,603	28,658
Electricity Expense (736)	10,650	26,547	27,637
Pole Attachment Expense (715)	22,779	22,779	23,652
Changes of Service (742)	30,547	10,331	16,064
Underground Line Expense (743)	52,294	67,436	33,472
Ad Insertion - Marketing/Production (964, 965)	88,014	38,696	67,949
Miscellaneous Video Expense (710, 738, 739)	204,734	408,631	223,029
Vehicle Expense (760)	58,055	60,815	60,558
Maintenance:			
Fiber (711)	7,483	52,825	27,600
Coax (712)	15,814	21,353	12,297
Drops (713)	29,349	61,396	57,619
Conduit System (714)	23,030	13,380	5,915
Network Operations Center (NOC) (721-725)	310,210	310,613	272,850
Line Equipment (731-735)	26,815	40,799	22,541
Converters (741)	48,777	25,604	24,104
Ad Insertion (966)	52,769	33,310	42,748
Vacation, Holiday, Sick Leave (799)	72,827	71,600	59,965
Property Taxes (794)	2,607	1,567	3,048
Depreciation (793)	623,288	567,468	775,632
Total Video	5,930,641	5,796,847	5,893,120
<u>Data/Internet</u>			
Data/Internet Access Charges (851-853)	320,320	233,737	301,297
Promotional Expense (961)	50,054	12,273	28,685
Electricity Expense (836)	1,193	2,859	3,169
Pole Attachment Expense (837)	4,006	4,006	4,160
Changes of Service (842)	10,182	3,443	5,355
Underground Line Expense (843)	7,467	22,479	11,157
Miscellaneous Data/Internet Expense (839, 844, 848)	85,312	161,025	91,989
Vehicle Expense (860)	9,287	15,725	11,503
Maintenance:			
Fiber (811)	3,118	21,991	11,726
Coax (813)	5,272	7,118	4,048
Drops (814)	9,783	20,465	19,206
Conduit System (816)	9,596	5,575	2,465
Network Operations Center (NOC) (820, 821)	403,969	345,181	270,003
Line Equipment (831-835)	6,355	11,896	7,388
Modems (841)	71,460	23,183	29,876
Vacation, Holiday, Sick Leave (879)	56,211	53,141	34,359
Property Taxes (894)	1,089	653	436
Depreciation (893)	296,551	308,209	315,920
Total Data/Internet	1,351,224	1,252,959	1,152,741

Muscatine Power and Water - Communications Utility
Summary of Expenses
Calendar Year-to-Date - November 2019

	<u>Budget</u> <u>Estimate</u>	<u>This Year</u>	<u>Last Year</u>
<u>MAN</u>			
Pole Attachment Expense (838)	\$ 12,490	\$ 13,590	\$ 14,068
Tools Expense (845)	2,392	6,883	4,076
Maintenance:			
Fiber (812)	4,981	35,185	19,276
Conduit System (817)	21,238	8,920	3,944
MAN Equipment (818, 819)	64,488	62,831	38,719
Vacation, Holiday, Sick Leave (899)	3,927	1,267	2,496
Property Taxes (896)	1,738	1,045	1,621
Depreciation (840)	93,148	88,660	206,217
Total MAN	<u>204,402</u>	<u>218,381</u>	<u>290,416</u>
Phone Expenses (880)	<u>85,701</u>	<u>69,325</u>	<u>45,083</u>
Customer Information Expense (909)	<u>50,155</u>	<u>43,251</u>	<u>31,152</u>
<u>Consumer Accounts</u>			
Consumer Records and Collections (901/903)	616,477	584,255	587,405
Uncollectible Accounts Expense (904)	12,210	153,633	12,870
Vacation, Holiday, Sick Leave (906)	68,361	72,311	64,550
Total Consumer Accounts	<u>697,048</u>	<u>810,198</u>	<u>664,825</u>
<u>Administrative and General</u>			
Administrative and General Salaries (920)	846,744	871,589	799,081
Office Supplies and Expense (921)	47,191	55,105	61,934
Outside Services Employed (923)	136,060	101,768	121,210
Property Insurance (924)	17,385	18,793	13,973
Casualty Ins, Injuries & Damages (925)	77,478	117,964	83,170
Employee Pensions and Benefits (926)	1,327,094	1,453,784	1,220,590
Fringe Benefits Charged to Construction (927)	(90,507)	(51,041)	(63,216)
Rents (931)	111,533	111,533	108,284
Miscellaneous General Expense (930)	182,182	135,624	136,975
Maintenance of General Plant (932)	76,628	68,156	56,860
Vacation, Holiday, Sick Leave (936)	130,237	93,518	134,319
Depreciation (933)	127,020	135,289	96,932
Total Administrative and General	<u>2,989,045</u>	<u>3,112,083</u>	<u>2,770,110</u>
TOTAL OPERATING EXPENSES	<u>\$11,308,216</u>	<u>\$11,303,044</u>	<u>\$10,847,448</u>

**Muscatine Power and Water - Communications Utility
Statistical Data
November 2019**

	Budget	% Fav/ (Unfav)	2019 (fn1)	% Fav/ (Unfav)	2018
Video					
Residential	4,554	(2.83)	4,425	(7.31)	4,774
Commercial/Hospitality	156	(6.41)	146	(8.18)	159
Residential Bulk	829	0.00	829	(2.24)	848
Commercial Bulk	130	0.00	130	(28.18)	181
Total Video	5,669	(2.45)	5,530	(7.25)	5,962
Data/Internet					
Residential	8,275	1.84	8,427	3.34	8,155
Commercial	555	3.42	574	16.67	492
Total Data/Internet	8,830	1.94	9,001	4.09	8,647
Phone					
Residential	575	(51.83)	277	174.26	101
Commercial	94	3.19	97	321.74	23
Total Phone	669	(44.10)	374	201.61	124
MAN	93	0.00	93	3.33	90

fn1: Number of actual residential and commercial services are per the end of month subscriber report