

**Muscatine Power and Water**

**Electric Utility**

**Financial Operating Statements & Balance Sheets**

**January 2020**

**Muscatine Power and Water  
Electric Utility  
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**Muscatine Power and Water - Electric Utility**  
**Classification of Electric Energy/Steam Sales**  
**Current Month - January 2020**

	<b>Budget</b>	<b>% Increase (Decrease) From Budget</b>	<b>Actual</b>	<b>% Increase (Decrease) From PY</b>	<b>Prior Year</b>
<b><u>KWH Generated and Sold</u></b>					
Gross Generation	97,931,009	(63.8)	35,490,522	(64.8)	100,916,766
Less: Plant Use	<u>10,288,739</u>	(42.1)	<u>5,953,922</u>	(44.3)	<u>10,692,518</u>
Net Generation/Wholesale Sales	87,642,270	(66.3)	29,536,600	(67.3)	90,224,248
Wholesale Sales - Wind	<u>4,722,000</u>	(17.7)	<u>3,885,739</u>	(20.5)	<u>4,885,370</u>
<b>Total Wholesales Sales</b>	<b><u>92,364,270</u></b>	<b>(63.8)</b>	<b><u>33,422,339</u></b>	<b>(64.9)</b>	<b><u>95,109,618</u></b>
<b><u>Net Capacity Factors</u></b>					
Unit 9	62.4%	(74.3)	16.1%	(71.4)	56.1%
Unit 8/8A	29.6%	2.9	30.5%	(48.7)	59.4%
Unit 7	12.3%	-1.0X	0.0%	-1.0X	19.7%
Total Plant	51.8%	(66.3)	17.5%	(67.3)	53.5%
<b><u>KWH Distribution</u></b>					
Residential	9,347,067	(2.2)	9,138,993	(0.8)	9,216,207
Commercial I	2,563,346	3.2	2,646,335	(0.9)	2,671,602
Commercial II	8,377,528	(9.0)	7,627,520	(3.8)	7,927,420
Industrial I	10,852,199	(3.5)	10,467,980	(2.8)	10,766,660
Industrial II	39,861,647	2.1	40,712,265	2.6	39,678,483
City Enterprise Funds	476,972	1.1	482,142	0.5	479,563
Water & Communications Utilities	<u>1,361,046</u>	8.2	<u>1,472,440</u>	1.4	<u>1,452,253</u>
<b>Native System Sales</b>	<b><u>72,839,804</u></b>	<b>(0.4)</b>	<b><u>72,547,675</u></b>	<b>0.5</b>	<b><u>72,192,188</u></b>
City Lighting	109,793	(0.5)	109,265	(2.7)	112,270
City Buildings	710,202	(1.3)	701,020	(4.9)	737,086
Offline Power Plant Usage	57,600	16.4X	1,004,663	1.2X	464,629
Losses & Cycle Billing	<u>1,667,306</u>	(31.7)	<u>1,138,977</u>	(57.8)	<u>2,702,075</u>
<b>Total Native System KWH Distributed</b>	<b><u>75,384,705</u></b>	<b>0.2</b>	<b><u>75,501,600</u></b>	<b>(0.9)</b>	<b><u>76,208,248</u></b>
Wind KWH Purchases	4,722,000	(17.7)	3,885,739	(20.5)	4,885,370
<b>Total Purchased Power KWH</b>	<b><u>80,106,705</u></b>	<b>(0.9)</b>	<b><u>79,387,339</u></b>	<b>(2.1)</b>	<b><u>81,093,618</u></b>
<b><u>STEAM SALES - 1,000 lbs</u></b>	<b><u>260,400</u></b>	<b>(0.1)</b>	<b><u>260,026</u></b>	<b>(3.4)</b>	<b><u>269,174</u></b>

**Muscatine Power and Water - Electric Utility**  
**Classification of Electric Energy/Steam Sales**  
**Year to Date - January 2020**

	<u>Budget</u>	<i>% Increase (Decrease)</i> <u>From Budget</u>	<u>Actual</u>	<i>% Increase (Decrease)</i> <u>From PY</u>	<u>Prior Year</u>
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<b>Native System Sales</b>	<b><u>72,839,804</u></b>	<b>(0.4)</b>	<b><u>72,547,675</u></b>	<b>0.5</b>	<b><u>72,192,188</u></b>
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<b><u>STEAM SALES - 1,000 lbs</u></b>	<b><u>260,400</u></b>	<b>(0.1)</b>	<b><u>260,026</u></b>	<b>(3.4)</b>	<b><u>269,174</u></b>

**Muscatine Power and Water - Electric Utility**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Current Month - January 2020**

	<u>Budget</u>	<u>Avg. Price</u>	<u>% Increase (Decrease) from Budget</u>	<u>Actual</u>	<u>Avg. Price</u>	<u>% Increase (Decrease) from PY</u>	<u>Prior Year</u>	<u>Avg. Price</u>
<b>Sales of Electricity</b>								
Residential	\$ 1,048,574	\$ 0.11218	(0.4)	\$ 1,044,534	\$ 0.11429	(0.7)	\$ 1,051,869	\$ 0.11413
Commercial I	279,726	0.10913	3.0	288,130	0.10888	(1.2)	291,517	0.10912
Commercial II	676,012	0.08069	(7.8)	623,585	0.08175	(6.4)	666,263	0.08405
Industrial I	702,129	0.06470	0.8	707,653	0.06760	(3.5)	733,169	0.06810
Industrial II	2,173,397	0.05452	1.8	2,212,197	0.05434	(0.7)	2,228,662	0.05617
City Enterprise Funds	39,684	0.08320	(6.1)	37,250	0.07726	(3.8)	38,728	0.08076
Water & Communications Utilities	88,038	0.06468	7.5	94,634	0.06427	(0.8)	95,400	0.06569
<b>Native System Sales</b>	<b>5,007,560</b>	<b>0.06875</b>	<b>0.0</b>	<b>5,007,983</b>	<b>0.06903</b>	<b>(1.9)</b>	<b>5,105,608</b>	<b>0.07072</b>
Wholesale Sales	3,152,104	0.03413	(75.0)	787,505	0.02356	(75.0)	3,147,258	0.03309
<b>Energy Sales</b>	<b>8,159,664</b>		<b>(29.0)</b>	<b>5,795,488</b>		<b>(29.8)</b>	<b>8,252,866</b>	
<b>Steam Sales</b>	<b>1,009,850</b>	<b>3.87807</b>	<b>(0.1)</b>	<b>1,009,091</b>	<b>3.88073</b>	<b>(2.4)</b>	<b>1,033,564</b>	<b>3.83976</b>
<b>Other Revenue</b>								
By-Product Revenue	30,532		(81.6)	5,603		-28.8X	(202)	
Miscellaneous Revenue	41,719		25.4	52,323		13.6	46,059	
<b>Total Other Revenue</b>	<b>72,251</b>		<b>(19.8)</b>	<b>57,926</b>		<b>26.3</b>	<b>45,858</b>	
<b>Operating Revenue</b>	<b>9,241,765</b>		<b>(25.7)</b>	<b>6,862,505</b>		<b>(26.5)</b>	<b>9,332,287</b>	
<b>Operating Expense</b>								
Purchased Power	2,515,648	0.03140	(27.9)	1,813,683	0.02285	(26.8)	2,477,779	0.03055
Production Fuel	2,484,547		(50.5)	1,230,760		(51.6)	2,542,694	
Emissions Allowance	540		1.2X	1,209		97.3	613	
Operation	2,442,980		(1.6)	2,404,838		2.6	2,344,654	
Maintenance	822,773		(1.1)	813,954		9.2	745,085	
<b>Total Operating Expense</b>	<b>8,266,489</b>		<b>(24.2)</b>	<b>6,264,443</b>		<b>(22.8)</b>	<b>8,110,825</b>	
<b>Operating Margin</b>	<b>975,276</b>		<b>(38.7)</b>	<b>598,062</b>		<b>(51.0)</b>	<b>1,221,462</b>	
Depreciation	311,902		(17.0)	258,946		(74.8)	1,027,147	
<b>Operating Income/(Loss)</b>	<b>663,374</b>		<b>(48.9)</b>	<b>339,116</b>		<b>74.5</b>	<b>194,315</b>	
<b>Nonoperating Income/(Expense)</b>								
Interest Income	108,333		(1.0)	107,269		(9.0)	117,901	
Interest Expense	(1,720)		(4.8)	(1,637)		(9.3)	(1,805)	
Fixed Asset Gain/(Loss)	---		---	---		---	---	
<b>Net Nonoperating Income/(Expense)</b>	<b>106,613</b>		<b>(0.9)</b>	<b>105,632</b>		<b>(9.0)</b>	<b>116,096</b>	
<b>Net Income/(Loss) Before Capital Contributions</b>	<b>769,987</b>		<b>(42.2)</b>	<b>444,748</b>		<b>43.3</b>	<b>310,412</b>	
Capital Contributions	---		---	---		---	---	
<b>Change in Net Position</b>	<b>769,987</b>		<b>(42.2)</b>	<b>444,748</b>		<b>43.3</b>	<b>310,412</b>	
<b>Beginning Net Position</b>	<b>120,049,903</b>			<b>120,049,903</b>			<b>\$106,658,781</b>	
<b>ENDING NET POSITION</b>	<b>\$120,819,890</b>			<b>\$120,494,651</b>			<b>\$106,969,193</b>	
<i>Net Income (Loss) Before Rev Adj to Op Revenue</i>	8.3			6.5			3.3	
<i>Change in Net Position to Operating Revenue</i>	8.3			6.5			3.3	

**Muscatine Power and Water - Electric Utility**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Year to Date - January 2020**

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<b>Steam Sales</b>	<b>1,009,850</b>	<b>3.87807</b>	<b>(0.1)</b>	<b>1,009,091</b>	<b>3.88073</b>	<b>(2.4)</b>	<b>1,033,564</b>	<b>3.83976</b>
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<b>Operating Revenue</b>	<b>9,241,765</b>		<b>(25.7)</b>	<b>6,862,505</b>		<b>(26.5)</b>	<b>9,332,287</b>	
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<b>Total Operating Expense</b>	<b>8,266,489</b>		<b>(24.2)</b>	<b>6,264,443</b>		<b>(22.8)</b>	<b>8,110,825</b>	
<b>Operating Margin</b>	<b>975,276</b>		<b>(38.7)</b>	<b>598,062</b>		<b>(51.0)</b>	<b>1,221,462</b>	
Depreciation	311,902		(17.0)	258,946		(74.8)	1,027,147	
<b>Operating Income/(Loss)</b>	<b>663,374</b>		<b>(48.9)</b>	<b>339,116</b>		<b>74.5</b>	<b>194,315</b>	
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Interest Expense	(1,720)		(4.8)	(1,637)		(9.3)	(1,805)	
Fixed Asset Gain/(Loss)	---		---	---		---	---	
<b>Net Nonoperating Income/(Expense)</b>	<b>106,613</b>		<b>(0.9)</b>	<b>105,632</b>		<b>(9.0)</b>	<b>116,096</b>	
<b>Net Income/(Loss) Before Capital Contributions</b>	<b>769,987</b>		<b>(42.2)</b>	<b>444,748</b>		<b>43.3</b>	<b>310,412</b>	
Capital Contributions	---		---	---		---	---	
<b>Change in Net Position</b>	<b>769,987</b>		<b>(42.2)</b>	<b>444,748</b>		<b>43.3</b>	<b>310,412</b>	
<b>Beginning Net Position</b>	<b>120,049,903</b>			<b>120,049,903</b>			<b>\$106,658,781</b>	
<b>ENDING NET POSITION</b>	<b>\$120,819,890</b>			<b>\$120,494,651</b>			<b>\$106,969,193</b>	
<i>Net Income (Loss) Before Rev Adj to Op Revenue</i>	8.3			6.5			3.3	
<i>Change in Net Position to Operating Revenue</i>	8.3			6.5			3.3	

**Muscatine Power and Water - Electric Utility**  
**Statements of Net Position**  
**January 2020**

**ASSETS**

	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
<b>Current Assets:</b>			
Cash - interest bearing	\$ 13,413,912	\$ 14,306,764	\$ 19,632,928
Investments	49,364,717	49,216,365	40,039,122
Receivables:			
Consumer Accounts	6,604,150	6,255,007	6,423,785
Refined Coal	-	1,061,707	4,106,548
Wholesale	2,332	2,197	895,100
Steam Sales	1,008,239	990,951	1,033,511
Interest	475,500	533,414	446,583
Inventories	5,551,495	5,501,178	5,456,346
Fuel	11,349,501	10,181,204	4,722,144
Prepaid Expenses	915,974	1,032,717	791,398
<b>Total Current Assets</b>	<u><b>88,685,820</b></u>	<u><b>89,081,504</b></u>	<u><b>83,547,465</b></u>
<b>Property and Equipment:</b>			
At Cost	434,331,157	433,927,018	429,767,181
Less Accumulated Depreciation	(363,456,950)	(363,275,517)	(366,513,335)
<b>Net Property and Equipment</b>	<u><b>70,874,207</b></u>	<u><b>70,651,501</b></u>	<u><b>63,253,846</b></u>
<b>Other Assets:</b>			
Note Receivable - Communications Utility	7,592,724	7,592,724	8,078,994
Joint Venture Rights	119,617	100,839	89,320
<b>Total Other Assets</b>	<u><b>7,712,341</b></u>	<u><b>7,693,563</b></u>	<u><b>8,168,314</b></u>
<b>Deferred Outflows of Resources</b>			
Pension	9,052,920	9,052,920	7,226,795
OPEB	100,409	100,409	79,020
IPERS	11,285	11,285	-
<b>Total Deferred Outflows of Resources</b>	<u><b>9,164,614</b></u>	<u><b>9,164,614</b></u>	<u><b>7,305,815</b></u>
<b>TOTAL ASSETS</b>	<u><b>\$ 176,436,982</b></u>	<u><b>\$ 176,591,182</b></u>	<u><b>\$ 162,275,441</b></u>

**Muscatine Power and Water - Electric Utility**  
**Statements of Net Position**  
**January 2020**

**LIABILITIES AND NET POSITION**

	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
<b>Current Liabilities:</b>			
<u>Unrestricted</u>			
Accounts Payable	\$ 3,009,915	\$ 4,154,043	\$ 5,745,957
Health & Dental Insurance Provision	361,986	361,986	293,070
Accrued Payroll	328,996	376,463	266,477
Accrued Vacation	1,139,225	1,118,694	1,257,359
Accrued Emission Allowance Expense	20,972	19,763	12,823
Consumers' Deposits	918,147	909,893	847,072
Retained Percentage on Contracts	-	-	-
Accrued Property Taxes	108,440	100,268	105,800
Miscellaneous Accrued Expenses	718,197	762,682	769,886
Unearned Revenue	301,326	16,957	2,846
<b>Total Unrestricted Current Liabilities</b>	<u><b>6,907,204</b></u>	<u><b>7,820,749</b></u>	<u><b>9,301,290</b></u>
<b>Non-Current Liabilities:</b>			
Health & Dental Insurance Provision	965,639	983,594	1,207,025
Post-Employment Health Benefit Provision	681,778	681,778	687,365
Landfill closure and post closure liability	1,153,275	1,153,275	1,580,457
Net Pension Liability	17,249,003	16,916,451	11,317,359
<b>Total Non-Current Liabilities</b>	<u><b>20,049,695</b></u>	<u><b>19,735,098</b></u>	<u><b>14,792,206</b></u>
<b>Deferred Inflows of Resources</b>			
Extraordinary O&M	28,032,866	28,032,866	28,032,866
Pension	851,112	851,112	3,089,325
OPEB	99,381	99,381	90,561
IPERS	2,073	2,073	-
<b>Total Deferred Inflows of Resources</b>	<u><b>28,985,432</b></u>	<u><b>28,985,432</b></u>	<u><b>31,212,752</b></u>
<b>Net Position:</b>			
Net Investment in Capital Assets	70,874,207	70,651,501	63,253,846
Unrestricted	49,620,444	49,398,402	43,715,347
<b>Total Net Position</b>	<u><b>120,494,651</b></u>	<u><b>120,049,903</b></u>	<u><b>106,969,193</b></u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u><b>\$ 176,436,982</b></u>	<u><b>\$ 176,591,182</b></u>	<u><b>\$ 162,275,441</b></u>

**Muscatine Power and Water - Electric Utility**  
**Statements of Cash Flows**  
**January 2020**

	<b>Current Month</b>
<b>Cash Flows from Operating Activities</b>	
Operating income	\$ 339,116
Noncash items in operating income:	
Depreciation of electric utility plant	258,946
Amortization of joint venture rights	6,162
Changes in assets and liabilities:	
Consumer accounts receivable	(349,143)
Refined coal	1,061,707
Wholesale receivable	(135)
Steam sales receivable	(17,288)
Inventories	(50,317)
Fuel	(1,168,297)
Prepaid expenses	116,743
Accounts payable	(1,144,128)
Net pension liability	332,552
Health & dental insurance provision	(17,955)
Accrued payroll	(47,467)
Accrued vacation	20,531
Accrued emission allowance expense	1,209
Consumers' deposits	8,254
Accrued property taxes	8,172
Unearned revenue	284,369
Miscellaneous accrued expenses	(46,122)
<b>Net cash flows from operating activities</b>	<b><u>(403,091)</u></b>
<b>Cash flows from capital &amp; financing activities:</b>	
Capital expenditures, net	(481,652)
<b>Net Cash Flows from capital &amp; financing activities</b>	<b><u>(481,652)</u></b>
<b>Cash flows from investing activities:</b>	
Purchase of joint venture rights	(24,940)
Interest received on investments	165,183
<b>Net cash flows from investing activities</b>	<b><u>140,243</u></b>
<b>NET INCREASE/(DECREASE) IN CASH AND INVESTMENTS</b>	<b><u>(744,500)</u></b>
Revenue Fund	35,490,263
Extraordinary Operation & Maintenance Fund	28,032,866
<b>CASH AND INVESTMENTS AT BEGINNING OF PERIOD</b>	<b><u>63,523,129</u></b>
Revenue Fund	34,745,763
Extraordinary Operation & Maintenance Fund	28,032,866
<b>CASH AND INVESTMENTS AT END OF PERIOD</b>	<b><u>62,778,629</u></b>

**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Current Month - January 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>
<b><u>Purchased Power</u></b>	\$ 2,515,648	\$ 1,813,683	\$ 2,477,779
<i>% of Operating Revenue</i>	27.2%	26.4%	26.6%
<i>Average price per kWh</i>	\$0.03140	\$0.02285	\$0.03055
<b><u>Generation</u></b>			
Operation Supervision (500)	83,193	86,890	84,893
Fuel: (501)			
Coal	2,392,222	1,141,509	2,394,236
Fuel Oil	---	32,993	42,952
Gas	12,917	6,955	12,483
Coal Handling Expense (501-003)	35,293	45,094	75,649
Landfill Operation Expense (501-925)	44,116	4,209	17,375
Emissions Allowance Expense (509)	540	1,209	613
Steam Expense:			
Boiler (502-004)	161,204	95,710	114,263
Pollution Control (502-005)	68,621	45,388	61,988
Electric Expense (505)	89,620	114,222	115,588
Miscellaneous Steam Power Expense (506)	163,171	137,896	214,487
Maintenance:			
Supervision (510)	63,793	68,093	85,088
Structures (511)	45,722	110,733	52,583
Boiler Plant:			
Boiler (512-006)	153,579	114,022	111,803
Pollution Control (512-007)	106,983	57,092	49,673
Electric Plant (513-008)	55,133	59,251	115,937
System Control (513-009)	20,927	24,100	24,830
Miscellaneous Steam Plant (514)	49,420	53,547	44,978
Coal Handling Equipment (516)	62,531	118,470	27,936
System Control and Load Dispatch (556)	27,985	27,580	28,080
Vacation, Holiday, Sick Leave (557)	94,116	100,406	94,667
Depreciation (558)	176,950	158,013	630,825
<b>Total Generation Expense</b>	<b>\$3,908,035</b>	<b>\$2,603,381</b>	<b>\$4,400,924</b>
<i>% of Operating Revenue</i>	42.3%	37.9%	47.2%

**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Current Month - January 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>
<b><u>Transmission</u></b>			
Operation Supervision (560)	\$6,519	\$7,429	\$9,700
Load Dispatching (561)	78,811	74,863	83,904
Station Expense (562)	10,948	11,136	13,916
Overhead Line Expense (563)	---	3,704	3,980
Transmission of Electricity by Others (565)	126,940	126,076	113,501
Miscellaneous Transmission Expense (566)	17,405	18,581	18,491
Maintenance:			
Supervision (568)	2,957	2,961	2,852
Structures (569)	145	---	---
Station Equipment (570)	1,987	11,055	5,033
Overhead Lines (571)	19,727	6,591	12,663
Vacation, Holiday, Sick Leave (575)	13,780	15,061	11,437
Depreciation (576)	16,370	23,002	44,433
Tax on Rural Property (577)	5,621	5,847	5,621
<b>Total Transmission Expense</b>	<b><u>301,209</u></b>	<b><u>306,305</u></b>	<b><u>325,530</u></b>
<i>% of Operating Revenue</i>	3.3%	4.5%	3.5%
<b><u>Distribution</u></b>			
Operation Supervision (580)	13,183	10,629	14,573
Load Dispatching (581)	32,598	31,955	32,888
Station Expense (582)	12,008	9,983	9,207
Overhead Line Expense (583)	3,957	1,681	---
Vehicle Expense (589)	4,985	14,562	11,402
Underground Line Expense (584)	5,568	2,676	4,569
Street Lighting (585-418)	2,591	1,568	891
Signal Expense (585-419)	1,141	---	204
Meter Expense (586)	11,840	18,297	12,212
Consumer Installation Expense (587)	852	1,130	628
Miscellaneous Distribution Expense (588)	69,129	80,339	88,330
Maintenance:			
Supervision (590)	11,692	8,703	9,755
Structures (591)	721	---	---
Station Equipment (592)	5,188	2,589	7,947
Overhead Lines (593)	63,525	50,774	82,097
Underground Lines (594)	23,594	13,098	15,191
Line Transformers (595)	3,655	1,701	3,248
Street Lighting (596-418)	9,370	10,859	(4,532)
Signal System (596-419)	3,171	4,843	16,532
Meters (597)	3,474	3,117	2,925
Miscellaneous Distribution Plant (598)	10,796	2,620	5,081
Vacation, Holiday, Sick Leave (599)	42,010	55,101	42,487
Depreciation (578)	78,884	37,517	179,112
Tax on Rural Property (579)	1,679	1,746	1,679
<b>Total Distribution Expense</b>	<b><u>415,610</u></b>	<b><u>365,487</u></b>	<b><u>536,427</u></b>
<i>% of Operating Revenue</i>	4.5%	5.3%	5.7%

**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Current Month - January 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>
<b><u>Customer Service Expense</u></b>			
Customer Information Expense (909)	\$6,177	\$4,630	\$2,157
Energy Efficiency Rebates (912)	8,542	3,770	5,095
Electric Ranges/Dryers Maintenance (910)	560	97	618
Electric Water Heaters Maintenance (911)	242	(10)	125
<b>Total Customer Service Expense</b>	<b><u>15,520</u></b>	<b><u>8,486</u></b>	<b><u>7,995</u></b>
<i>% of Operating Revenue</i>	<i>0.2%</i>	<i>0.1%</i>	<i>0.1%</i>
<b><u>Consumer Accounts</u></b>			
Meter Reading Expense (902)	10,105	12,892	12,407
Consumer Records and Collection (901/903)	48,222	47,042	38,596
Uncollectible Accounts Expense (904)	10,238	45,035	3,811
Vacation, Holiday, Sick Leave (906)	7,040	6,825	5,918
<b>Total Consumer Accounts Expense</b>	<b><u>75,604</u></b>	<b><u>111,794</u></b>	<b><u>60,732</u></b>
<i>% of Operating Revenue</i>	<i>0.8%</i>	<i>1.6%</i>	<i>0.7%</i>
<b><u>Administrative and General</u></b>			
Administrative and General Salaries (920)	208,946	180,412	201,367
Office Supplies and Expenses (921)	19,034	21,589	17,640
Outside Services Employed (923)	30,837	48,611	21,636
Property Insurance (924)	76,064	76,226	62,067
Casualty Ins, Injuries & Damages (925)	46,511	25,010	63,039
Employee Pensions and Benefits (926)	735,665	756,975	661,266
Fringe Benefits Charged to Constr. (927)	(34,178)	(27,658)	(22,722)
Regulatory Commission (928)	7,750	12,304	5,000
Miscellaneous General Expense (930)	70,786	43,694	32,780
Maintenance of General Plant (932)	69,814	47,312	32,417
Maintenance of A/O Center (934)	34,870	42,424	41,049
Vacation, Holiday, Sick Leave (936)	40,969	46,940	40,269
Depreciation (933)	39,698	40,415	172,778
<b>Total Administrative and General</b>	<b><u>1,346,765</u></b>	<b><u>1,314,254</u></b>	<b><u>1,328,585</u></b>
<i>% of Operating Revenue</i>	<i>14.6%</i>	<i>19.2%</i>	<i>14.2%</i>
<b>TOTAL OPERATING EXPENSES</b>	<b><u>\$ 8,578,391</u></b>	<b><u>\$ 6,523,389</u></b>	<b><u>\$ 9,137,972</u></b>
<i>% of Operating Revenue</i>	<i>92.8%</i>	<i>95.1%</i>	<i>97.9%</i>

**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Year-to-Date - January 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>
<b><u>Purchased Power</u></b>	\$ 2,515,648	\$ 1,813,683	\$ 2,477,779
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Emissions Allowance Expense (509)	540	1,209	613
Steam Expense:			
Boiler (502-004)	161,204	95,710	114,263
Pollution Control (502-005)	68,621	45,388	61,988
Electric Expense (505)	89,620	114,222	115,588
Miscellaneous Steam Power Expense (506)	163,171	137,896	214,487
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Supervision (510)	63,793	68,093	85,088
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**Muscatine Power and Water - Electric Utility**  
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**Year-to-Date - January 2020**

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Tax on Rural Property (579)	1,679	1,746	1,679
<b>Total Distribution Expense</b>	<b>415,610</b>	<b>365,487</b>	<b>536,427</b>
<i>% of Operating Revenue</i>	<i>4.5%</i>	<i>5.3%</i>	<i>5.7%</i>

**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Year-to-Date - January 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>
<b><u>Customer Service Expense</u></b>			
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<i>% of Operating Revenue</i>	<i>0.2%</i>	<i>0.1%</i>	<i>0.1%</i>
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<b>Total Consumer Accounts Expense</b>	<b>75,604</b>	<b>111,794</b>	<b>60,732</b>
<i>% of Operating Revenue</i>	<i>0.8%</i>	<i>1.6%</i>	<i>0.7%</i>
<b><u>Administrative and General</u></b>			
Administrative and General Salaries (920)	208,946	180,412	201,367
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Vacation, Holiday, Sick Leave (936)	40,969	46,940	40,269
Depreciation (933)	39,698	40,415	172,778
<b>Total Administrative and General</b>	<b>1,346,765</b>	<b>1,314,254</b>	<b>1,328,585</b>
<i>% of Operating Revenue</i>	<i>14.6%</i>	<i>19.2%</i>	<i>14.2%</i>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 8,578,391</b>	<b>\$ 6,523,389</b>	<b>\$ 9,137,972</b>
<i>% of Operating Revenue</i>	<i>92.8%</i>	<i>95.1%</i>	<i>97.9%</i>

**Muscatine Power and Water - Electric Utility**  
**Statistical Data**  
**January 2020**

**Current Month**

	<b><u>2020</u></b>	<b><u>2019</u></b>
Total Fuel Cost Per Million Btu.*	\$1.957	\$1.928
Coal Burn Cost Per Million Btu.	\$1.802	\$1.803
Total Fuel Cost Per Net MW Generated*	\$23.00	\$21.49
Coal Burn Cost Per Net MW Generated	\$19.70	\$19.64
Net Peak Monthly Demand-KW	120,010	119,790
Date of Peak	1/21	1/29
Hour of Peak	2000	1900
Average Temperature	26.7	18.2°

**Current Month**

<b><u>Services</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
Residential	9,947	9,937
Commercial I	1,350	1,353
Commercial II	150	146
Industrial I	12	12
Industrial II	2	2
City Enterprise Funds	26	24
Water & Communications Utility	36	36
<b>Total</b>	<b><u>11,523</u></b>	<b><u>11,510</u></b>

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

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

	<b>Current Month - January 2020</b>					
	<u>Budget</u>	<u>\$/kWh</u>	<u>Actual</u>	<u>\$/kWh</u>	<u>Prior Year</u>	<u>\$/kWh</u>
<b>Wholesale kWh Sales*</b>	<b>87,642,270</b>		<b>29,536,600</b>		<b>90,224,248</b>	
<b>Wholesale Sales*</b>	<b>\$ 3,070,618</b>	<b>0.03504</b>	<b>\$ 738,823</b>	<b>0.02501</b>	<b>\$ 3,077,961</b>	<b>0.03411</b>
<b>Variable Costs</b>						
Fuel (Coal, Gas & Fuel Oil)	1,863,841	0.02127	621,736	0.02105	1,826,424	0.02024
Emissions:						
SO <sup>2</sup> Allowances-ARP <sup>fn1</sup>	115	---	13	---	47	---
SO <sup>2</sup> Allowances-CSAPR <sup>fn2</sup>	115	---	88	---	59	---
NO <sub>x</sub> Allowances <sup>fn3</sup>	309	---	163	---	235	---
Other <sup>fn4</sup>	<u>186,400</u>	<u>0.00213</u>	<u>186,400</u>	<u>0.00631</u>	<u>135,190</u>	<u>0.00150</u>
<b>Total Variable Costs</b>	<b>\$ 2,050,781</b>	<b>0.02340</b>	<b>\$ 808,400</b>	<b>0.02737</b>	<b>\$ 1,961,955</b>	<b>0.02175</b>
<b>Gross Margin</b>	<b><u>\$ 1,019,837</u></b>	<b><u>0.01164</u></b>	<b><u>\$ (69,577)</u></b>	<b><u>(0.00236)</u></b>	<b><u>\$ 1,116,006</u></b>	<b><u>0.01237</u></b>
<i>Percent Gross Margin</i>	<i>33.2%</i>		<i>-9.4%</i>		<i>36.3%</i>	

**\*Wholesale analysis excludes wind. (see next page)**

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

	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>
<i>fn1 SO<sup>2</sup> ARP</i>	<i>\$1.00</i>	<i>\$0.50</i>	<i>\$0.70</i>
<i>fn2 SO<sup>2</sup> CSAPR</i>	<i>1.00</i>	<i>3.50</i>	<i>0.88</i>
<i>fn3 NO<sub>x</sub> annual</i>	<i>2.00</i>	<i>3.50</i>	<i>1.50</i>

*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**

	<b>Current Month - January 2020</b>					
	<u>Budget</u>	<u>\$/kWh</u>	<u>Actual</u>	<u>\$/kWh</u>	<u>Prior Year</u>	<u>\$/kWh</u>
<b>Revenue</b>						
Wholesale kWh Sales	4,722,000		3,885,739		4,885,370	
Wholesale Sales	\$ 81,486	0.01726	\$ 48,682	0.01253	\$ 69,297	0.01418
<b>Expense</b>						
Purchased Power kWh	4,722,000		3,885,739		4,885,370	
Purchased Power	\$ 131,036	0.02775	\$ 107,870	0.02776	\$ 132,687	0.02716
<b>Gross Margin/(Loss)</b>	<u>\$ (49,549)</u>	<u>(0.01049)</u>	<u>\$ (59,187)</u>	<u>(0.01523)</u>	<u>\$ (63,390)</u>	<u>(0.01298)</u>
<i>Percent Gross Margin</i>	-60.8%		-121.6%		-91.5%	
<i>RECs Sold</i>	-		-		2,500	
<i>REC Net Proceeds</i>	-		-		1,875	
<i>Misc Wind Revenues/Charges</i>	-		-		-	
<b>Wind Net Margin/(Loss)</b>	<b>\$ (49,549)</b>		<b>\$ (59,187)</b>		<b>\$ (61,515)</b>	
	<u>Budget</u>		<u>Actual</u>		<u>Prior Year</u>	
RECs at end of Prior Period			77,988		53,161	
RECs Added This Period			5,124		4,761	
RECs Sold This Period			0		2,500	
Number of RECs on hand			83,112		55,422	
Market Value per REC			\$0.75		\$0.75	
Value of RECs on Hand			\$62,334.09		\$41,566.50	

**Muscatine Power and Water**

**Water Utility**

**Financial Operating Statements & Balance Sheets**

**January 2020**

**Muscatine Power and Water  
Water Utility  
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**Muscatine Power and Water - Water Utility**  
**Classification of Water Distribution**  
**Current Month - January 2020**

	Budget	% Fav/ (Unfav)	Actuals	% Fav/ (Unfav)	Prior Year
<b><u>Water Distribution - 1,000 Gallons</u></b>					
Contract Customers	661,524	4.5	691,543	4.2	663,803
Power Plants	75,314	(13.3)	65,265	(0.4)	65,528
Residential	36,707	(0.6)	36,473	2.2	35,686
Commercial	27,178	(5.2)	25,761	(3.7)	26,746
<b>Total Metered Customers</b>	<b>800,723</b>	<b>2.3</b>	<b>819,042</b>	<b>3.4</b>	<b>791,763</b>
Rated Customers - Estimate	---	---	---	---	4
City Use, Line Loss, Cycle Billing	48,043	2.3	49,143	3.4	47,506
<b>TOTAL WATER PUMPED</b>	<b>848,766</b>	<b>2.3</b>	<b>868,185</b>	<b>3.4</b>	<b>839,273</b>

**Muscatine Power and Water - Water Utility**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Current Month - January 2020**

	<u>Budget</u>	<u>Avg. Price</u>	<u>% Increase (Decrease) from Budget</u>	<u>Actuals</u>	<u>Avg. Price</u>	<u>% Increase (Decrease) from PY</u>	<u>Prior Year</u>	<u>Avg. Price</u>
<b><u>Sales of Water</u></b>								
Contract Customers	\$ 311,114	\$0.4703	0.0	\$ 311,174	\$0.4500	5.5	\$ 294,849	\$0.4442
Power Plants	34,764	\$0.4616	(6.3)	32,562	\$0.4989	4.6	31,130	\$0.4751
Residential	183,370	\$4.9955	(0.4)	182,561	\$5.0054	6.4	171,604	\$4.8087
Commercial	54,157	\$1.9927	(4.2)	51,879	\$2.0138	3.3	50,212	\$1.8774
<b>Water Sales</b>	<b>583,406</b>	<b>\$0.7286</b>	<b>(0.9)</b>	<b>578,175</b>	<b>\$0.7059</b>	<b>5.5</b>	<b>547,795</b>	<b>\$0.6919</b>
<b><u>Other Revenue</u></b>								
Penalty Revenue	0		---	118		(53.0)	250	
Merchandise & Job Sales-Net	833		-1.1X	(70)		-1.1X	557	
Miscellaneous Revenue	1,424		34.1	1,909		30.9	1,458	
<b>Total Other Revenue</b>	<b>2,257</b>		<b>(13.3)</b>	<b>1,957</b>		<b>(13.6)</b>	<b>2,265</b>	
<b>Operating Revenue</b>	<b>585,663</b>		<b>(0.9)</b>	<b>580,132</b>		<b>5.5</b>	<b>550,060</b>	
<b><u>Operating Expense</u></b>								
Operation	378,389		(3.4)	365,347		2.6	356,120	
Maintenance	50,916		18.5	60,351		(5.6)	63,958	
<b>Total Operating Expense</b>	<b>429,305</b>		<b>(0.8)</b>	<b>425,698</b>		<b>1.3</b>	<b>420,078</b>	
<b>Operating Margin</b>	<b>156,359</b>		<b>(1.2)</b>	<b>154,435</b>		<b>18.8</b>	<b>129,982</b>	
Depreciation	70,042		(7.0)	65,146		(18.7)	80,091	
<b>Operating Income</b>	<b>86,317</b>		<b>3.4</b>	<b>89,289</b>		<b>79.0</b>	<b>49,891</b>	
<b><u>Nonoperating Income (Expense)</u></b>								
Interest Income	5,622		39.9	7,866		(22.9)	10,204	
Interest Expense	(38,703)		0.0	(38,703)		(1.3)	(39,231)	
<b>Net Nonoperating Income (Expense)</b>	<b>(33,081)</b>		<b>(6.8)</b>	<b>(30,837)</b>		<b>6.2</b>	<b>(29,027)</b>	
<b>Change in Net Position</b>	<b>53,236</b>		<b>9.8</b>	<b>58,452</b>		<b>1.8X</b>	<b>20,864</b>	
<b>Beginning Net Position</b>	<b>17,906,155</b>			<b>17,906,155</b>			<b>17,271,974</b>	
<b>ENDING NET POSITION</b>	<b>\$ 17,959,391</b>			<b>\$ 17,964,607</b>			<b>\$ 17,292,838</b>	
<i>Net Income (Loss) to Operating Revenue</i>	<i>9.1%</i>			<i>10.1%</i>			<i>3.8%</i>	
<i>Debt Service Coverage</i>	<i>1.97</i>			<i>1.98</i>			<i>1.69</i>	

**Muscatine Power and Water - Water Utility**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Calendar Year-to-Date - January 2020**

	<u>Budget</u>	<u>Avg. Price</u>	<u>% Increase (Decrease) from Budget</u>	<u>Actuals</u>	<u>Avg. Price</u>	<u>% Increase (Decrease) from PY</u>	<u>Prior Year</u>	<u>Avg. Price</u>
<b><u>Sales of Water</u></b>								
Contract Customers	\$ 311,114	\$0.4703	0.0	\$ 311,174	\$0.4500	5.5	\$ 294,849	\$0.4442
Power Plants	34,764	\$0.4616	(6.3)	32,562	\$0.4989	4.6	31,130	\$0.4751
Residential	183,370	\$4.9955	(0.4)	182,561	\$5.0054	6.4	171,604	\$4.8087
Commercial	54,157	\$1.9927	(4.2)	51,879	\$2.0138	3.3	50,212	\$1.8774
<b>Water Sales</b>	<b>583,406</b>	<b>\$0.7286</b>	<b>(0.9)</b>	<b>578,175</b>	<b>\$0.7059</b>	<b>5.5</b>	<b>547,795</b>	<b>\$0.6919</b>
<b><u>Other Revenue</u></b>								
Penalty Revenue	0		---	118		(53.0)	250	
Merchandise & Job Sales-Net	833		-1.1X	(70)		-1.1X	557	
Miscellaneous Revenue	1,424		34.1	1,909		30.9	1,458	
<b>Total Other Revenue</b>	<b>2,257</b>		<b>(13.3)</b>	<b>1,957</b>		<b>(13.6)</b>	<b>2,265</b>	
<b>Operating Revenue</b>	<b>585,663</b>		<b>(0.9)</b>	<b>580,132</b>		<b>5.5</b>	<b>550,060</b>	
<b><u>Operating Expense</u></b>								
Operation	378,389		(3.4)	365,347		2.6	356,120	
Maintenance	50,916		18.5	60,351		(5.6)	63,958	
<b>Total Operating Expense</b>	<b>429,305</b>		<b>(0.8)</b>	<b>425,698</b>		<b>1.3</b>	<b>420,078</b>	
<b>Operating Margin</b>	<b>156,359</b>		<b>(1.2)</b>	<b>154,435</b>		<b>18.8</b>	<b>129,982</b>	
Depreciation	70,042		(7.0)	65,146		(18.7)	80,091	
<b>Operating Income</b>	<b>86,317</b>		<b>3.4</b>	<b>89,289</b>		<b>79.0</b>	<b>49,891</b>	
<b><u>Nonoperating Income (Expense)</u></b>								
Interest Income	5,622		39.9	7,866		(22.9)	10,204	
Interest Expense	(38,703)		0.0	(38,703)		(1.3)	(39,231)	
<b>Net Nonoperating Income (Expense)</b>	<b>(33,081)</b>		<b>(6.8)</b>	<b>(30,837)</b>		<b>6.2</b>	<b>(29,027)</b>	
<b>Change in Net Position</b>	<b>53,236</b>		<b>9.8</b>	<b>58,452</b>		<b>1.8X</b>	<b>20,864</b>	
<b>Beginning Net Position</b>	<b>17,906,155</b>			<b>17,906,155</b>			<b>17,271,974</b>	
<b>ENDING NET POSITION</b>	<b>\$ 17,959,391</b>			<b>\$ 17,964,606</b>			<b>\$ 17,292,838</b>	
<i>Net Income (Loss) to Operating Revenue</i>	9.1%			10.1%			3.8%	
<i>Debt Service Coverage</i>	1.97			1.98			1.69	

**Muscatine Power and Water - Water Utility**  
**Statements of Net Position**  
**January 31, 2020**

**ASSETS**

	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
<b>Current Assets:</b>			
<b>Unrestricted Assets</b>			
Cash - interest bearing	3,229,151	1,240,801	743,081
Investments	-	-	-
Receivables:			
Consumer Accounts	759,961	775,934	752,455
Interest	626	643	45
Inventories	332,026	330,550	385,152
Prepaid Expenses	63,041	69,748	54,666
<b>Total Unrestricted Current Assets</b>	<u><b>4,384,805</b></u>	<u><b>2,417,676</b></u>	<u><b>1,935,399</b></u>
<b>Restricted Assets</b>			
Cash - interest bearing	1,813,977	3,712,044	4,862,923
<b>Total Restricted Current Assets</b>	<u><b>1,813,977</b></u>	<u><b>3,712,044</b></u>	<u><b>4,862,923</b></u>
<b>Total Current Assets</b>	<u><b>6,198,782</b></u>	<u><b>6,129,720</b></u>	<u><b>6,798,322</b></u>
<b>Non-Current Assets:</b>			
Unamortized debt issuance costs	48,456	48,755	52,119
<b>Property and Equipment:</b>			
At Cost	40,582,810	40,592,762	39,340,130
Less Accumulated Depreciation	(12,172,775)	(12,144,438)	(11,600,933)
<b>Net Property and Equipment</b>	<u><b>28,410,035</b></u>	<u><b>28,448,324</b></u>	<u><b>27,739,197</b></u>
<b>Deferred Outflows of Resources</b>			
Pension	726,594	726,594	517,851
IPERS	277,723	277,723	237,547
OPEB	14,981	14,981	10,397
<b>Total Deferred Outflows of Resources</b>	<u><b>1,019,297</b></u>	<u><b>1,019,297</b></u>	<u><b>765,796</b></u>
<b>TOTAL ASSETS</b>	<u><u><b>\$ 35,676,570</b></u></u>	<u><u><b>\$ 35,646,096</b></u></u>	<u><u><b>\$ 35,355,434</b></u></u>

**Muscatine Power and Water - Water Utility**  
**Statements of Net Position**  
**January 31, 2020**

**LIABILITIES AND NET POSITION**

	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
<b>Current Liabilities:</b>			
<b><u>Payable from Unrestricted Assets</u></b>			
Accounts Payable	168,581	244,399	270,819
Health & Dental Insurance Provision	30,351	33,003	82,531
Retained Percentage on Contracts	46,576	46,576	56,176
Consumer Advances for Construction	600	600	600
Accrued Payroll	36,686	39,296	30,435
Accrued Vacation	139,175	134,595	150,021
Accrued Property Taxes	3,639	3,356	3,462
Unearned Revenue	-	1,700	-
Miscellaneous Accrued Expenses	76,571	89,835	67,475
<b>Total Payable from Unrestricted Assets</b>	<b><u>502,178</u></b>	<b><u>593,361</u></b>	<b><u>661,519</u></b>
<b><u>Payable from Restricted Assets</u></b>			
State Revolving Loan - Current Portion	-	-	-
Water Revenue Bonds - Current Portion	390,000	-	380,000
Accrued Interest	93,392	46,718	94,878
<b>Total Payable from Restricted Assets</b>	<b><u>483,392</u></b>	<b><u>46,718</u></b>	<b><u>474,878</u></b>
<b>Total Current Liabilities</b>	<b><u>985,570</u></b>	<b><u>640,079</u></b>	<b><u>1,136,397</u></b>
<b>Non-Current Liabilities:</b>			
State Revolving Loan	35,000	35,000	68,000
Water Revenue Bond Series 2017	14,461,127	14,859,397	14,952,384
Health & Dental Insurance Provision	-	-	-
Post-Employment Health Benefit Provision	101,724	101,724	90,546
Net Pension Liability	1,797,204	1,772,403	1,286,447
Consumer Advances for Construction	197,007	197,007	197,650
<b>Total Non-Current Liabilities</b>	<b><u>16,592,062</u></b>	<b><u>16,965,531</u></b>	<b><u>16,595,027</u></b>
<b>Deferred Inflows of Resources</b>			
Pension	68,477	68,477	245,846
IPERS	51,026	51,026	73,410
OPEB	14,828	14,828	11,916
<b>Total Deferred Inflows of Resources</b>	<b><u>134,331</u></b>	<b><u>134,331</u></b>	<b><u>331,172</u></b>
<b>Net Position:</b>			
Net Investment in Capital Assets	13,326,300	13,356,320	12,140,564
Restricted	1,720,585	3,665,327	4,768,045
Unrestricted	2,917,722	884,509	384,230
<b>Total Net Position</b>	<b><u>17,964,607</u></b>	<b><u>17,906,155</u></b>	<b><u>17,292,838</u></b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b><u>\$35,676,570</u></b>	<b><u>\$35,646,096</u></b>	<b><u>\$35,355,434</u></b>

**Muscatine Power and Water - Water Utility**  
**Statements of Cash Flows**  
**January 2020**

	<b><u>Current</u></b>	<b><u>Year-</u></b>
	<b><u>Month</u></b>	<b><u>To-Date</u></b>
<b>Cash Flows from Operating Activities</b>		
Operating Margin	\$ 154,435	\$ 154,435
Changes in assets and liabilities:		-
Consumer accounts receivable	15,990	15,990
Inventories	(1,476)	(1,476)
Prepaid and deferred expenses	6,707	6,707
Accounts payable	(75,818)	(75,818)
Net pension liability	24,801	24,801
Health & dental insurance provision	(2,653)	(2,653)
Other post-employment benefit provision	-	-
Retained percentage	-	-
Accrued payroll	(2,610)	(2,610)
Accrued vacation	4,580	4,580
Accrued property taxes	283	283
Unearned revenue	(1,700)	(1,700)
Accrued Interest	46,972	46,972
Miscellaneous accrued expenses	(13,265)	(13,265)
<b>Net cash flows from operating activities</b>	<b><u>156,245</u></b>	<b><u>156,245</u></b>
<b>Cash flows from Capital and Financing activities:</b>		
State revolving loan fund principal & interest payment	-	-
Water revenue bond interest & principal payments	(8,270)	(8,270)
Capital expenditures, net	(26,857)	(26,857)
<b>Net cash flows from Capital &amp; Financing Activities</b>	<b><u>(35,127)</u></b>	<b><u>(35,127)</u></b>
		-
Cash flows from investing activities:		-
Interest received on investments	(30,837)	(30,837)
<b>Net cash flows from investing activities</b>	<b><u>(30,837)</u></b>	<b><u>(30,837)</u></b>
		-
<b>NET INCREASE/(DECREASE) IN CASH AND INVESTMENTS</b>	<b><u>90,282</u></b>	<b><u>90,282</u></b>
		-
<b>CASH AND INVESTMENTS AT BEGINNING OF PERIOD</b>	<b><u>4,952,845</u></b>	<b><u>4,952,845</u></b>
		-
<b>CASH AND INVESTMENTS AT END OF PERIOD</b>	<b><u>\$ 5,043,127</u></b>	<b><u>\$ 5,043,127</u></b>

**Muscatine Power and Water - Water Utility**  
**Summary of Expenses**  
**Current Month - January 2020**

	<u>Budget</u>	<u>Actuals</u>	<u>Prior Year</u>
<b><u>Source of Supply</u></b>			
Operation Supervision (600)	\$ 3,111	\$ 3,431	\$ 4,010
Operation Labor and Expenses (601)	971	1,217	753
Miscellaneous Expense (603)	80	170	25
Maintenance of Wells (614)	-	-	-
Maintenance of Supply Mains (616)	392	-	(18)
Depreciation (618)	7,801	8,180	10,498
<b>Total Source of Supply Expense</b>	<b>12,356</b>	<b>12,998</b>	<b>15,269</b>
<i>% of Operating Revenue</i>	<i>2.1%</i>	<i>2.2%</i>	<i>2.8%</i>
<b><u>Pumping</u></b>			
Operation Supervision (620)	3,429	3,235	3,828
Fuel or Power Purchased (623)	77,174	80,928	79,731
Pumping Labor and Expenses (624)	5,147	1,935	2,595
Miscellaneous Expense (626)	283	393	360
Maintenance of Structures (631)	452	-	-
Maintenance of Pumping Equipment (632/633)	4,601	1,599	8,680
Depreciation (634)	5,098	6,003	6,497
<b>Total Pumping Expense</b>	<b>96,185</b>	<b>94,093</b>	<b>101,692</b>
<i>% of Operating Revenue</i>	<i>16.4%</i>	<i>16.2%</i>	<i>18.5%</i>
<b><u>Water Treatment</u></b>			
Operation Supervision (640)	3,338	4,229	3,955
Chemicals (641)	20,794	18,705	18,638
Operation Labor and Expenses (642)	18,503	25,880	22,599
Miscellaneous Expense (643)	4,154	2,243	3,855
Maintenance of Structures (651)	1,249	392	1,073
Maintenance of Purification Equip. (652)	1,979	8,900	659
Depreciation (654)	1,260	4,552	3,389
<b>Total Water Treatment Expense</b>	<b>51,277</b>	<b>64,901</b>	<b>54,166</b>
<i>% of Operating Revenue</i>	<i>8.8%</i>	<i>11.2%</i>	<i>9.8%</i>
<b><u>Distribution</u></b>			
Operation Supervision (660)	3,547	3,726	3,827
Storage Facilities Expense (661)	5,570	7,261	6,892
Trans. & Distr. Lines Expense (662)	1,384	4,707	2,088
Meter Expense (663)	12,465	12,864	10,841
Consumer Installation Expense (664)	5,362	4,859	4,307
Miscellaneous Expense (665)	22,812	11,380	10,593
Vehicle Expense (667)	7,387	5,391	5,515
Maintenance:			
Supervision (670)	5,043	5,027	5,157
Structures (671)	237	1,320	(5)
Reservoirs and Standpipes (672)	218	1,265	533
Mains (673)	19,449	22,518	26,914
Valves (674)	4,822	11,319	1,773
Meters (676)	3,003	1,090	11,500
Hydrants (677)	1,360	1,249	281
Miscellaneous Plant (678)	174	1,194	4,284
Vacation, Holiday, Sick Leave (679)	19,841	12,559	15,560
Depreciation (680)	30,871	41,736	43,665
<b>Total Distribution Expense</b>	<b>143,545</b>	<b>149,465</b>	<b>153,723</b>
<i>% of Operating Revenue</i>	<i>24.5%</i>	<i>25.8%</i>	<i>27.9%</i>

**Muscatine Power and Water - Water Utility**  
**Summary of Expenses**  
**Current Month - January 2020**

	<u>Budget Est.</u>	<u>This Year</u>	<u>This Year</u>
<b><u>Customer Information Expense (909)</u></b>	<b>\$ 1,204</b>	<b>\$ 454</b>	<b>\$ 747</b>
<i>% of Operating Revenue</i>	<i>0.2%</i>	<i>0.1%</i>	<i>0.1%</i>
<b><u>Consumer Accounts</u></b>			
Meter Reading Expense (902)	4,098	5,679	5,675
Consumer Records and Collection (901/903)	19,941	19,577	15,799
Uncollectible Accounts Expense (904)	796	796	638
Vacation, Holiday, Sick Leave (906)	2,978	2,303	2,226
<b>Total Consumer Accounts Expense</b>	<b>27,813</b>	<b>28,356</b>	<b>24,337</b>
<i>% of Operating Revenue</i>	<i>4.7%</i>	<i>4.9%</i>	<i>4.4%</i>
<b><u>Administrative and General</u></b>			
Administrative and General Salaries (920)	24,089	21,541	22,447
Office Supplies and Expenses (921)	2,101	2,539	1,917
Outside Services Employed (923)	1,811	2,156	5,470
Property Insurance (924)	2,910	2,748	1,960
Casualty Ins, Injuries & Damages (925)	4,896	2,131	5,984
Employee Pensions and Benefits (926)	81,326	77,478	72,065
Fringe Benefits Charged to Constr. (927)	(7,877)	(1,926)	(3,029)
Miscellaneous General Expense (930)	13,448	11,528	11,511
Rents (931)	6,458	6,458	6,270
Maintenance of General Plant (932)	7,937	4,478	3,128
Vacation, Holiday, Sick Leave (936)	4,856	6,773	6,470
Depreciation (933)	25,011	4,673	16,042
<b>Total Administrative and General</b>	<b>166,966</b>	<b>140,576</b>	<b>150,234</b>
<i>% of Operating Revenue</i>	<i>28.5%</i>	<i>24.2%</i>	<i>27.3%</i>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$499,347</b>	<b>\$490,843</b>	<b>\$500,169</b>
<i>% of Operating Revenue</i>	<i>85.3%</i>	<i>84.6%</i>	<i>90.9%</i>

**Muscatine Power and Water - Water Utility**  
**Summary of Expenses**  
**Calendar Year-to-Date - January 2020**

	<u>Budget</u>	<u>Actuals</u>	<u>Prior Year</u>
<b><u>Source of Supply</u></b>			
Operation Supervision (600)	\$ 3,111	\$ 3,431	\$ 4,010
Operation Labor and Expenses (601)	971	1,217	753
Miscellaneous Expense (603)	80	170	25
Maintenance of Wells (614)	-	-	-
Maintenance of Supply Mains (616)	392	-	(18)
Depreciation (618)	7,801	8,180	10,498
<b>Total Source of Supply Expense</b>	<b>12,356</b>	<b>12,998</b>	<b>15,269</b>
<i>% of Operating Revenue</i>	<i>2.1%</i>	<i>2.2%</i>	<i>2.8%</i>
<b><u>Pumping</u></b>			
Operation Supervision (620)	3,429	3,235	3,828
Fuel or Power Purchased (623)	77,174	80,928	79,731
Pumping Labor and Expenses (624)	5,147	1,935	2,595
Miscellaneous Expense (626)	283	393	360
Maintenance of Structures (631)	452	-	-
Maintenance of Pumping Equipment (632/633)	4,601	1,599	8,680
Depreciation (634)	5,098	6,003	6,497
<b>Total Pumping Expense</b>	<b>96,185</b>	<b>94,093</b>	<b>101,692</b>
<i>% of Operating Revenue</i>	<i>16.4%</i>	<i>16.2%</i>	<i>18.5%</i>
<b><u>Water Treatment</u></b>			
Operation Supervision (640)	3,338	4,229	3,955
Chemicals (641)	20,794	18,705	18,638
Operation Labor and Expenses (642)	18,503	25,880	22,599
Miscellaneous Expense (643)	4,154	2,243	3,855
Maintenance of Structures (651)	1,249	392	1,073
Maintenance of Purification Equip. (652)	1,979	8,900	659
Depreciation (654)	1,260	4,552	3,389
<b>Total Water Treatment Expense</b>	<b>51,277</b>	<b>64,901</b>	<b>54,166</b>
<i>% of Operating Revenue</i>	<i>8.8%</i>	<i>11.2%</i>	<i>9.8%</i>
<b><u>Distribution</u></b>			
Operation Supervision (660)	3,547	3,726	3,827
Storage Facilities Expense (661)	5,570	7,261	6,892
Trans. & Distr. Lines Expense (662)	1,384	4,707	2,088
Meter Expense (663)	12,465	12,864	10,841
Consumer Installation Expense (664)	5,362	4,859	4,307
Miscellaneous Expense (665)	22,812	11,380	10,593
Vehicle Expense (667)	7,387	5,391	5,515
Maintenance:			
Supervision (670)	5,043	5,027	5,157
Structures (671)	237	1,320	(5)
Reservoirs and Standpipes (672)	218	1,265	533
Mains (673)	19,449	22,518	26,914
Valves (674)	4,822	11,319	1,773
Meters (676)	3,003	1,090	11,500
Hydrants (677)	1,360	1,249	281
Miscellaneous Plant (678)	174	1,194	4,284
Vacation, Holiday, Sick Leave (679)	19,841	12,559	15,560
Depreciation (680)	30,871	41,736	43,665
<b>Total Distribution Expense</b>	<b>143,545</b>	<b>149,465</b>	<b>153,723</b>
<i>% of Operating Revenue</i>	<i>24.5%</i>	<i>25.8%</i>	<i>27.9%</i>

**Muscatine Power and Water - Water Utility**  
**Summary of Expenses**  
**Calendar Year-to-Date - January 2020**

	<u>Budget Est.</u>	<u>This Year</u>	<u>This Year</u>
<b><u>Customer Information Expense (909)</u></b>	<b><u>\$ 1,204</u></b>	<b><u>\$ 454</u></b>	<b><u>\$ 747</u></b>
<i>% of Operating Revenue</i>	<i>0.2%</i>	<i>0.1%</i>	<i>0.1%</i>
<b><u>Consumer Accounts</u></b>			
Meter Reading Expense (902)	4,098	5,679	5,675
Consumer Records and Collection (901/903)	19,941	19,577	15,799
Uncollectible Accounts Expense (904)	796	796	638
Vacation, Holiday, Sick Leave (906)	2,978	2,303	2,226
<b>Total Consumer Accounts Expense</b>	<b><u>27,813</u></b>	<b><u>28,356</u></b>	<b><u>24,337</u></b>
<i>% of Operating Revenue</i>	<i>4.7%</i>	<i>4.9%</i>	<i>4.4%</i>
<b><u>Administrative and General</u></b>			
Administrative and General Salaries (920)	24,089	21,541	22,447
Office Supplies and Expenses (921)	2,101	2,539	1,917
Outside Services Employed (923)	1,811	2,156	5,470
Property Insurance (924)	2,910	2,748	1,960
Casualty Ins, Injuries & Damages (925)	4,896	2,131	5,984
Employee Pensions and Benefits (926)	81,326	77,478	72,065
Fringe Benefits Charged to Constr. (927)	(7,877)	(1,926)	(3,029)
Miscellaneous General Expense (930)	13,448	11,528	11,511
Rents (931)	6,458	6,458	6,270
Maintenance of General Plant (932)	7,937	4,478	3,128
Vacation, Holiday, Sick Leave (936)	4,856	6,773	6,470
Depreciation (933)	25,011	4,673	16,042
<b>Total Administrative and General</b>	<b><u>166,966</u></b>	<b><u>140,576</u></b>	<b><u>150,234</u></b>
<i>% of Operating Revenue</i>	<i>28.5%</i>	<i>24.2%</i>	<i>27.3%</i>
<b>TOTAL OPERATING EXPENSES</b>	<b><u>499,347</u></b>	<b><u>\$490,843</u></b>	<b><u>\$500,169</u></b>
<i>% of Operating Revenue</i>	<i>85.3%</i>	<i>84.6%</i>	<i>90.9%</i>

**Muscatine Power and Water - Water Utility  
Statistical Data  
Current Month - January 2020**

	<u>2020</u>		<u>2019</u>	
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>
<b>Margin per 1,000 Gallons</b>				
Average Revenue Per 1,000 Gallons	\$ 0.6408	\$ 0.6792	\$ 0.6518	\$ 0.6909
Cost Per 1,000 Gallons	0.2558	0.2711	0.4599	0.4875
<b>Margin</b>	<b><u>\$ 0.3850</u></b>	<b><u>\$ 0.4081</u></b>	<b><u>\$ 0.1919</u></b>	<b><u>\$ 0.2034</u></b>
	<u>2020</u>		<u>2019</u>	
Maximum Daily Water Pumped (1,000 gallons)	32,116		29,341	
Date of Maximum	1/23/20		1/22/19	
<b><u>Services</u></b>				
Contract Customers	2		2	
Power Plants	2		2	
Residential	8,797		8,783	
Commercial	1,065		1,071	
<b>Total Services</b>	<b><u><u>9,866</u></u></b>		<b><u><u>9,858</u></u></b>	

**Muscatine Power and Water**

**Communications Utility**

**Financial Operating Statements & Balance Sheets**

**January 2020**

**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 - January 2020**

	<u>Budget</u>	<i>% Increase (Decrease) From Budget</i>	<u>Actual</u>	<i>% Increase (Decrease) Fr. Last Yr.</i>	<u>Prior Year</u>
<b><u>Operating Revenue</u></b>					
Video	\$ 532,066	3.6	\$ 562,587	0.5	\$ 559,772
Data/Internet	614,456	(14.2)	575,067	7.5	535,119
Phone	9,047	7.6	9,732	261.9	2,689
MAN	65,532	17.6	77,097	10.1	70,050
Miscellaneous	10,808	NA	10,538	(19.3)	13,052
<b>Total Operating Revenues</b>	<b><u>1,231,909</u></b>	<b>(4.1)</b>	<b><u>1,235,021</u></b>	<b>4.6</b>	<b><u>1,180,681</u></b>
<b><u>Operating Expense</u></b>					
Programming	390,931	(3.5)	377,187	15.1	327,710
Operations	454,477	5.6	479,961	10.6	433,933
Maintenance	127,836	(9.7)	115,470	14.5	100,805
<b>Total Operating Expenses</b>	<b><u>973,244</u></b>	<b>(0.1)</b>	<b><u>972,618</u></b>	<b>12.8</b>	<b><u>862,449</u></b>
<b>Operating Margin</b>	<b><u>258,665</u></b>	<b>1.4</b>	<b><u>262,403</u></b>	<b>(17.5)</b>	<b><u>318,232</u></b>
Depreciation	103,637	1.3X	233,344	(57.2)	99,966
<b>Operating Income</b>	<b><u>155,028</u></b>	<b>(81.3)</b>	<b><u>29,059</u></b>	<b>6.5X</b>	<b><u>218,266</u></b>
<b><u>Nonoperating Income (Expense)</u></b>					
Interest Income	11,266	(23.8)	8,586	1.3X	19,989
Interest Expense	(17,825)	3.0	(18,353)	27.2	(23,338)
Gain on Sale of Assets	0		463	-1.0X	0
<b>Net Nonoperating Expense</b>	<b><u>(6,560)</u></b>	<b>41.8</b>	<b><u>(9,304)</u></b>	<b>(64.0)</b>	<b><u>(3,348)</u></b>
<b>Net Income before Capital Contributions</b>	<b><u>148,468</u></b>	<b>(86.7)</b>	<b><u>19,755</u></b>	<b>(90.8)</b>	<b><u>214,917</u></b>
Capital Contributions	1,557	-1.0X	(10)	-1.0X	2,658
<b>Change in Net Position</b>	<b><u>150,025</u></b>		<b><u>19,744</u></b>		<b><u>217,575</u></b>
<b>Beginning Net Position</b>	<b><u>12,042,307</u></b>		<b><u>12,042,307</u></b>		<b><u>9,704,983</u></b>
<b>ENDING NET POSITION</b>	<b><u>\$ 12,192,332</u></b>		<b><u>\$ 12,062,051</u></b>		<b><u>\$ 9,922,559</u></b>
<i>Net Income (Loss) to Operating Revenue</i>		12.1		1.6	18.2
<i>Debt Service Coverage on Bank Debt</i>		2.57		2.90	1.88
<i>Debt Service Coverage on Electric Utility Debt</i>		3.22		3.90	3.60

**Muscatine Power and Water - Communications Utility**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Year-to-Date - January 2020**

	<b>Budget</b>	<b>% Increase (Decrease) From Budget</b>	<b>Actual</b>	<b>% Increase (Decrease) Fr. Last Yr.</b>	<b>Prior Year</b>
<b><u>Operating Revenue</u></b>					
Video	\$ 532,066	5.7	\$ 562,587	(0.5)	\$ 559,772
Data/Internet	614,456	(6.4)	575,067	(6.9)	535,119
Phone	9,047	7.6	9,732	(72.4)	2,689
MAN	65,532	17.6	77,097	(9.1)	70,050
Miscellaneous	10,808	(2.5)	10,538	23.9	13,052
<b>Total Operating Revenues (fn1, fn2)</b>	<b><u>1,231,909</u></b>	<b>0.3</b>	<b><u>1,235,021</u></b>	<b>4.6</b>	<b><u>1,180,681</u></b>
<b><u>Operating Expense</u></b>					
Programming	390,931	(3.5)	377,187	(13.1)	327,710
Operations	454,477	5.6	479,961	(9.6)	433,933
Maintenance	127,836	(9.7)	115,470	(12.7)	100,805
<b>Total Operating Expenses</b>	<b><u>973,244</u></b>	<b>(0.1)</b>	<b><u>972,618</u></b>	<b>12.8</b>	<b><u>862,449</u></b>
<b>Operating Margin</b>	<b><u>258,665</u></b>	<b>1.4</b>	<b><u>262,403</u></b>	<b>(17.5)</b>	<b><u>318,232</u></b>
Depreciation	103,637	1.3X	233,344	(57.2)	99,966
<b>Operating Income</b>	<b><u>155,028</u></b>	<b>(81.3)</b>	<b><u>29,059</u></b>	<b>6.5X</b>	<b><u>218,266</u></b>
<b><u>Nonoperating Revenue (Expense)</u></b>					
Interest Income	11,266	(23.8)	8,586	1.3X	19,989
Interest Expense	(17,825)	3.0	(18,353)	27.2	(23,338)
Fixed Asset Gain/(Loss)	-	#DIV/0!	463	-1.0X	-
<b>Net Nonoperating Expense</b>	<b><u>(6,560)</u></b>	<b>41.8</b>	<b><u>(9,304)</u></b>	<b>1.8X</b>	<b><u>(3,348)</u></b>
<b>Net Income before Capital Contributions</b>	<b><u>148,468</u></b>	<b>(86.7)</b>	<b><u>19,755</u></b>	<b>(90.8)</b>	<b><u>214,917</u></b>
Capital Contributions	1,557	-1.0X	(10)	-258.1X	2,658
<b>Change in Net Position</b>	<b><u>150,025</u></b>		<b><u>19,744</u></b>		<b><u>217,575</u></b>
<b>Beginning Net Position</b>	<b><u>12,042,307</u></b>		<b><u>12,042,307</u></b>		<b><u>9,704,983</u></b>
<b>ENDING NET POSITION</b>	<b><u>\$ 12,192,332</u></b>		<b><u>\$ 12,062,051</u></b>		<b><u>\$ 9,922,559</u></b>
<i>Net Income (Loss) to Operating Revenue</i>	12.1		1.6		18.2
<i>Debt Service Coverage on Bank Debt</i>	2.57		2.90		1.88
<i>Debt Service Coverage on Electric Utility Debt</i>	3.22		3.90		3.60

**Muscatine Power and Water - Communications Utility**  
**Statements of Net Position**  
**January 2020**

**ASSETS**

	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
<b>Current Assets:</b>			
Cash - interest bearing	\$ 1,041,217	\$ 1,058,391	2,866,026
Investments	5,519,926	5,512,870	7,850,310
Receivables:			
Consumer Accounts	1,375,272	1,451,618	1,391,160
Interest	6,964	7,332	17,272
Inventories	190,393	198,341	199,967
Prepaid Expenses	436,521	301,905	438,447
<b>Total Current Assets</b>	<b><u>8,570,293</u></b>	<b><u>8,530,457</u></b>	<b><u>12,763,182</u></b>
<b>Property and Equipment:</b>			
At Cost	46,542,653	46,260,629	44,101,400
Less Accumulated Depreciation	(25,820,028)	(25,604,889)	(28,368,412)
<b>Net Property and Equipment</b>	<b><u>20,722,625</u></b>	<b><u>20,655,740</u></b>	<b><u>15,732,988</u></b>
<b>Deferred Outflows of Resources</b>			
Pension	1,713,548	1,713,548	1,125,561
OPEB	21,328	21,328	14,555
IPERS	29,970	29,970	-
<b>Total Deferred Outflows of Resources</b>	<b><u>1,764,846</u></b>	<b><u>1,764,846</u></b>	<b><u>1,140,116</u></b>
<b>TOTAL ASSETS</b>	<b><u>\$ 31,057,765</u></b>	<b><u>\$ 30,951,044</u></b>	<b><u>\$ 29,636,286</u></b>

**Muscatine Power and Water - Communications Utility**  
**Statements of Net Position**  
**January 2020**

**LIABILITIES AND NET POSITION**

	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
<b>Current Liabilities:</b>			
<b><u>Payable from Unrestricted Assets</u></b>			
Accrued Interest	\$ 18,353	\$ -	\$ 23,338
Accounts Payable	1,112,408	1,021,422	322,900
Health & Dental Insurance Provision	55,011	55,011	59,606
Retained Percentage on Contracts	126,205	126,205	126,205
Accrued Payroll	65,899	76,112	47,351
Accrued Vacation	176,198	172,668	166,267
Accrued Property Taxes	5,198	4,798	6,563
Unearned Revenue - Dark Fiber Lease	17,500	18,600	18,600
Miscellaneous Accrued Expenses	103,869	169,430	98,146
<b>Total Payable from Unrestricted Assets</b>	<b><u>1,680,640</u></b>	<b><u>1,644,246</u></b>	<b><u>868,976</u></b>
<b><u>Payable from Restricted Assets</u></b>			
Notes Payable:			
Banks	2,003,424	2,003,424	1,945,397
Electric Utility	977,402	-	972,540
<b>Total Payable from Restricted Assets</b>	<b><u>2,980,826</u></b>	<b><u>2,003,424</u></b>	<b><u>2,917,937</u></b>
<b>Total Current Liabilities</b>	<b><u>4,661,466</u></b>	<b><u>3,647,670</u></b>	<b><u>3,786,913</u></b>
<b>Non-Current Liabilities:</b>			
Health & Dental Insurance Provision	(6,259)	0	64,805
Post-Employment Health Benefit Provision	144,810	144,810	127,189
Unearned Revenue - Dark Fiber Lease	175,521	175,880	191,921
Net Pension Liability	3,037,528	2,980,328	1,745,521
Notes Payable:			
Banks	4,175,144	4,175,144	6,178,568
Electric Utility	6,615,322	7,592,724	7,106,454
<b>Total Non-Current Liabilities</b>	<b><u>14,142,067</u></b>	<b><u>15,068,886</u></b>	<b><u>15,414,458</u></b>
<b>Deferred Inflows of Resources</b>			
Pension	165,567	165,567	495,674
IPERS	5,506	5,506	-
OPEB	21,109	21,109	16,682
<b>Total Deferred Inflows of Resources</b>	<b><u>192,182</u></b>	<b><u>192,182</u></b>	<b><u>512,356</u></b>
<b>Net Position:</b>			
<b>Total Net Position</b>	<b><u>12,062,051</u></b>	<b><u>12,042,307</u></b>	<b><u>9,922,559</u></b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b><u>\$ 31,057,765</u></b>	<b><u>\$ 30,951,044</u></b>	<b><u>\$ 29,636,286</u></b>

**Muscatine Power and Water - Communications Utility**  
**Statements of Cash Flows**  
**January 2020**

	<b><u>Current Month</u></b>	<b><u>Year- To-Date</u></b>
<b>Cash Flows from Operating Activities</b>		
Operating Margin	262,403	262,403
Changes in assets and liabilities:		
Consumer accounts receivable	76,714	76,714
Inventories	7,949	7,949
Prepaid and deferred expenses	(134,616)	(134,616)
Accounts payable	90,986	90,986
Net pension liability	57,200	57,200
Health & dental insurance provision	(6,259)	(6,259)
Other post-employment benefit provision		
Unearned revenue	(1,458)	(1,458)
Retained percentage on contracts	---	---
Accrued payroll	(10,213)	(10,213)
Accrued vacation	3,530	3,530
Accrued property taxes	400	400
Miscellaneous accrued expenses	(65,561)	(65,561)
<b>Net cash flows from operating activities</b>	<b><u>281,073</u></b>	<b><u>281,073</u></b>
<b>Cash flows from Capital and Financing activities:</b>		
Capital expenditures, net	(300,229)	(300,229)
Loan principal payments	-	-
Loan interest payments	-	-
<b>Net Cash Flows from Capital &amp; Financing Activities</b>	<b><u>(300,229)</u></b>	<b><u>(300,229)</u></b>
<b>Cash flows from investing activities:</b>		
Proceeds from Investments Matured & Sold	9,038	9,038
<b>Net cash flows from investing activities</b>	<b><u>9,038</u></b>	<b><u>9,038</u></b>
<b>NET INCREASE/(DECREASE) IN CASH AND INVESTMENTS</b>	<b><u>(10,117)</u></b>	<b><u>(10,117)</u></b>
<b>CASH AND INVESTMENTS AT BEGINNING OF PERIOD</b>	6,571,261	6,571,261
<b>CASH AND INVESTMENTS AT END OF PERIOD</b>	<b><u>6,561,144</u></b>	<b><u>\$ 6,561,144</u></b>

**Muscatine Power and Water - Communications Utility**  
**Summary of Expenses**  
**Current Month - January 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>
<b><u>Video</u></b>			
Program Acquisition Expense (751-758)	\$ 390,931	\$ 377,187	\$ 327,710
Promotional Expense (960)	3,684	1,433	1,547
Electricity Expense (736)	1,660	2,405	1,786
Pole Attachment Expense (715)	2,174	1,585	2,071
Changes of Service (742)	2,362	840	1,446
Underground Line Expense (743)	2,524	4,282	3,099
Ad Insertion - Marketing/Production (964, 965)	7,284	4,037	3,124
Miscellaneous Video Expense (710, 738, 739)	26,809	25,847	33,321
Vehicle Expense (760)	1,985	3,655	4,781
Maintenance:			
Fiber (711)	976	7,111	1,786
Coax (712)	1,811	756	2,781
Drops (713)	2,769	1,671	4,095
Conduit System (714)	2,309	1,117	12
Network Operations Center (NOC) (721-725)	34,626	36,973	20,732
Line Equipment (731-735)	2,461	1,158	12,448
Converters (741)	4,268	2,016	3,272
Ad Insertion (966)	4,905	2,832	2,723
Vacation, Holiday, Sick Leave (799)	7,586	9,615	7,377
Property Taxes (794)	237	192	237
Depreciation (793)	56,663	60,845	51,588
<b>Total Video</b>	<b>558,024</b>	<b>545,556</b>	<b>485,937</b>
<i>% of Operating Revenue</i>	<i>45.3%</i>	<i>44.2%</i>	<i>41.2%</i>
<b><u>Data/Internet</u></b>			
Data/Internet Access Charges (851-853)	20,620	21,500	27,998
Promotional Expense (961)	3,035	1,431	1,517
Electricity Expense (836)	186	271	61
Pole Attachment Expense (837)	382	1,726	364
Changes of Service (842)	787	1,026	482
Underground Line Expense (843)	438	5,233	1,033
Miscellaneous Data/Internet Expense (839, 844, 848)	10,264	22,823	11,284
Routers & Modems (810)	-	336	-
Vehicle Expense (860)	300	777	1,138
Maintenance:			
Fiber (811)	413	7,901	744
Coax (813)	554	924	927
Drops (814)	890	2,042	1,365
Conduit System (816)	846	1,241	5
Network Operations Center (NOC) (820, 821)	40,419	32,434	33,329
Line Equipment (831-835)	434	1,078	3,995
Modems (841)	6,381	2,018	1,725
Vacation, Holiday, Sick Leave (879)	6,153	6,989	5,130
Property Taxes (894)	99	80	99
Depreciation (893)	26,959	141,859	28,019
<b>Total Data/Internet</b>	<b>119,158</b>	<b>251,689</b>	<b>119,216</b>
<i>% of Operating Revenue</i>	<i>9.7%</i>	<i>20.4%</i>	<i>10.1%</i>

**Muscatine Power and Water - Communications Utility**  
**Summary of Expenses**  
**Current Month - January 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>
<b>MAN</b>			
Pole Attachment Expense (838)	\$ 1,192	\$ 311	\$ 1,235
Tools Expense (845)	308	31	63
Misc MAN Expense (849)	-	-	-
Maintenance:			
Fiber (812)	640	790	1,191
Conduit System (817)	1,293	124	8
MAN Equipment (818, 819)	3,288	4,319	5,318
Vacation, Holiday, Sick Leave (899)	447	164	125
Property Taxes (896)	158	128	158
Depreciation (840)	8,468	16,275	8,060
<b>Total MAN</b>	<b>15,793</b>	<b>22,143</b>	<b>16,158</b>
<i>% of Operating Revenue</i>	<i>1.3%</i>	<i>1.8%</i>	<i>1.4%</i>
<b>Phone Expenses (880)</b>	<b>8,136</b>	<b>26</b>	<b>4,500</b>
<i>% of Operating Revenue</i>	<i>0.7%</i>	<i>0.0%</i>	<i>0.4%</i>
<b>Customer Information Expense (909)</b>	<b>3,607</b>	<b>2,788</b>	<b>1,938</b>
<i>% of Operating Revenue</i>	<i>0.3%</i>	<i>0.2%</i>	<i>0.2%</i>
<b>Consumer Accounts</b>			
Customer Records and Collections (901/903)	60,211	56,118	50,523
Uncollectible Accounts Expense (904)	1,698	1,698	1,110
Vacation, Holiday, Sick Leave (906)	6,462	8,122	6,643
<b>Total Consumer Accounts</b>	<b>68,371</b>	<b>65,937</b>	<b>58,275</b>
<i>% of Operating Revenue</i>	<i>5.6%</i>	<i>5.3%</i>	<i>4.9%</i>
<b>Administrative and General</b>			
Administrative and General Salaries (920)	80,854	93,921	83,708
Office Supplies and Expense (921)	4,683	6,308	6,292
Outside Services Employed (923)	9,114	25,234	14,797
Property Insurance (924)	1,859	1,859	1,307
Casualty Ins, Injuries & Damages (925)	7,726	3,661	9,892
Employee Pensions and Benefits (926)	135,644	139,353	123,514
Fringe Benefits Charged to Construction (927)	(7,697)	(5,829)	(6,088)
Rents (931)	10,444	10,444	10,139
Miscellaneous General Expense (930)	16,958	7,497	7,184
Maintenance of General Plant (932)	18,556	8,965	4,348
Vacation, Holiday, Sick Leave (936)	14,104	12,046	9,000
Depreciation (933)	11,547	14,365	12,299
<b>Total Administrative and General</b>	<b>303,792</b>	<b>317,823</b>	<b>276,391</b>
<i>% of Operating Revenue</i>	<i>24.7%</i>	<i>25.7%</i>	<i>23.4%</i>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,076,881</b>	<b>\$ 1,205,962</b>	<b>\$ 962,415</b>
<i>% of Operating Revenue</i>	<i>87.4%</i>	<i>97.6%</i>	<i>81.5%</i>

**Muscatine Power and Water - Communications Utility**  
**Summary of Expenses**  
**Year-to-Date - January 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Prior Year</u>
<b><u>Video</u></b>			
Program Acquisition Expense (751-758)	\$ 390,931	\$ 377,187	\$ 327,710
Promotional Expense (960)	3,684	1,433	1,547
Electricity Expense (736)	1,660	2,405	1,786
Pole Attachment Expense (715)	2,174	1,585	2,071
Changes of Service (742)	2,362	840	1,446
Underground Line Expense (743)	2,524	4,282	3,099
Ad Insertion - Marketing/Production (964, 965)	7,284	4,037	3,124
Miscellaneous Video Expense (710, 738, 739)	26,809	25,847	33,321
Vehicle Expense (760)	1,985	3,655	4,781
Maintenance:			
Fiber (711)	976	7,111	1,786
Coax (712)	1,811	756	2,781
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**Muscatine Power and Water - Communications Utility**  
**Summary of Expenses**  
**Year-to-Date - January 2020**

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**Muscatine Power and Water - Communications Utility  
Statistical Data  
January 2020**

	<b>Budget</b>	<b>% Fav/ (Unfav)</b>	<b>Actual</b>	<b>% Fav/ (Unfav)</b>	<b>Prior Yr</b>
<b>Video</b>					
Residential	4,370	(2.43)	4,264	(8.73)	4,672
Commercial/Hospitality	159	(8.81)	145	(9.94)	161
Residential Bulk	829	0.00	829	0.73	823
Commercial Bulk	35	0.00	35	(80.66)	181
<b>Total Video</b>	<b>5,393</b>	<b>(2.23)</b>	<b>5,273</b>	<b>(9.66)</b>	<b>5,837</b>
<b>Data/Internet</b>					
Residential fn1	8,124	3.66	8,421	2.98	8,177
Commercial	738	(21.41)	580	2.84	564
<b>Total Data/Internet</b>	<b>8,862</b>	<b>1.57</b>	<b>9,001</b>	<b>2.97</b>	<b>8,741</b>
<b>Phone</b>					
Residential	293	7.17	314	159.50	121
Commercial	80	32.50	106	202.86	35
<b>Total Phone</b>	<b>373</b>	<b>12.60</b>	<b>420</b>	<b>169.23</b>	<b>156</b>
<b>MAN</b>	<b>76</b>	<b>23.68</b>	<b>94</b>	<b>4.44</b>	<b>91</b>

*fn1: Includes LTE Subscribers*