

Muscatine Power and Water

Water Utility

Statement of Revenues, Expenses and Changes in Net Position

June 2014

**Muscatine Power and Water
Water Utility**

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Muscatine Power and Water - Water Utility
Classification of Water Distribution
Current Month - June 2014

| | <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>Water Distribution - 1,000 Gallons</u> | | | | | |
| Contract Customers | 598,722 | 4.1 | 623,368 | 6.8 | 583,655 |
| Power Plants | 71,545 | 12.1 | 80,213 | 8.6 | 73,862 |
| Residential | 44,158 | (7.3) | 40,956 | (1.8) | 41,719 |
| Commercial | 36,644 | (1.7) | 36,007 | 3.6 | 34,750 |
| | | | | | |
| Total Metered Customers | 751,069 | 3.9 | 780,545 | 6.3 | 733,986 |
| Rated Customers - Estimate | --- | --- | 7 | 0.0 | 7 |
| City Use, Line Loss, Cycle Billing | 45,064 | 3.9 | 46,833 | 6.3 | 44,039 |
| | | | | | |
| Total Water Pumped | 796,133 | 3.9 | 827,384 | 6.3 | 778,032 |

Calendar Year-to-Date

| | <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>Water Distribution - 1,000 Gallons</u> | | | | | |
| Contract Customers | 3,514,366 | 1.2 | 3,557,847 | 2.3 | 3,479,260 |
| Power Plants | 421,605 | 14.3 | 481,880 | 21.0 | 398,381 |
| Residential | 227,600 | (2.3) | 222,265 | 1.5 | 218,957 |
| Commercial | 183,211 | 4.2 | 190,881 | 2.0 | 187,148 |
| | | | | | |
| Total Metered Customers | 4,346,782 | 2.4 | 4,452,874 | 3.9 | 4,283,746 |
| Rated Customers - Estimate | --- | --- | 67 | 0.0 | 67 |
| City Use, Line Loss, Cycle Billing | 260,807 | 2.4 | 267,172 | 3.9 | 257,025 |
| | | | | | |
| Total Water Pumped | 4,607,589 | 2.4 | 4,720,113 | 3.9 | 4,540,838 |

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - June 2014

| | <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>Sales of Water</u> | | | | | |
| Contract Customers | \$201,711 | 3.5 | \$208,763 | 7.1 | \$194,987 |
| Power Plants | 30,955 | 2.4 | 31,689 | 4.4 | 30,363 |
| Residential | 150,345 | (2.6) | 146,500 | 6.3 | 137,785 |
| Commercial | 51,950 | (3.5) | 50,151 | 8.6 | 46,183 |
| Water Sales | 434,961 | 0.5 | 437,103 | 6.8 | 409,318 |
| <u>Other Revenue</u> | | | | | |
| Penalty Revenue | 683 | 3.5 | 707 | 16.1 | 609 |
| Merchandise & Job Sales-Net | 825 | (35.5) | 532 | (35.4) | 824 |
| Miscellaneous Revenue | 801 | (11.4) | 710 | (2.6) | 729 |
| Total Other Revenue | 2,309 | (15.6) | 1,949 | (9.9) | 2,162 |
| Operating Revenue | 437,270 | 0.4 | 439,052 | 6.7 | 411,480 |
| <u>Operating Expense</u> | | | | | |
| Operation | 280,900 | (1.8) | 275,743 | 0.3 | 274,788 |
| Maintenance | 118,455 | (27.3) | 86,129 | 61.8 | 53,244 |
| Depreciation | 60,090 | 0.1 | 60,159 | 14.9 | 52,340 |
| Total Operating Expense | 459,445 | (8.1) | 422,031 | 11.0 | 380,372 |
| Operating Income (Loss) | (22,175) | -1.8X | 17,021 | (45.3) | 31,108 |
| <u>Nonoperating Revenues (Expenses)</u> | | | | | |
| Interest Income | 143 | (84.6) | 22 | 57.1 | 14 |
| Interest Expense | (44,765) | (98.5) | (661) | 10.2 | (600) |
| Net Nonoperating Revenues (Expenses) | (44,622) | (98.6) | (639) | 9.0 | (586) |
| Net Income (Loss) before Capital Contributions | (66,797) | -1.2X | 16,382 | (46.3) | 30,522 |
| Capital Contributions | --- | --- | --- | --- | --- |
| Change in Net Position | (66,797) | -1.2X | 16,382 | (46.3) | 30,522 |
| Beginning Net Position | 15,517,744 | | 15,477,078 | | 14,149,505 |
| Ending Net Position | <u>\$15,450,947</u> | | <u>\$15,493,460</u> | | <u>\$14,180,027</u> |
| Net Income (Loss) to Operating Revenue | (15.3) | | 3.7 | | 7.4 |
| Debt Service Coverage | 0.57 | | 1.35 | | 27.67 |

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
Calendar Year-to-Date - June 2014

| | <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>Sales of Water</u> | | | | | |
| Contract Customers | \$1,168,311 | 3.1 | \$1,204,269 | 9.0 | \$1,105,224 |
| Power Plants | 181,007 | 3.3 | 186,957 | 9.6 | 170,537 |
| Residential | 832,138 | (1.0) | 823,417 | 7.7 | 764,220 |
| Commercial | <u>253,489</u> | 6.9 | <u>271,005</u> | 9.0 | <u>248,593</u> |
| Water Sales | <u>2,434,945</u> | 2.1 | <u>2,485,648</u> | 8.6 | <u>2,288,574</u> |
| <u>Other Revenue</u> | | | | | |
| Penalty Revenue | 4,100 | (6.8) | 3,822 | 7.3 | 3,561 |
| Merchandise & Job Sales-Net | 5,543 | (34.5) | 3,632 | 56.6 | 2,320 |
| Miscellaneous Revenue | <u>6,007</u> | 51.7 | <u>9,110</u> | (24.3) | <u>12,041</u> |
| Total Other Revenue | <u>15,650</u> | 5.8 | <u>16,564</u> | (7.6) | <u>17,922</u> |
| Operating Revenue | <u>2,450,595</u> | 2.1 | <u>2,502,212</u> | 8.5 | <u>2,306,496</u> |
| <u>Operating Expense</u> | | | | | |
| Operation | 1,701,019 | 2.0 | 1,734,893 | 7.5 | 1,613,187 |
| Maintenance | 484,257 | 14.0 | 551,960 | 55.3 | 355,406 |
| Depreciation | <u>360,538</u> | 0.1 | <u>360,954</u> | 14.9 | <u>314,040</u> |
| Total Operating Expense | <u>2,545,814</u> | 4.0 | <u>2,647,807</u> | 16.0 | <u>2,282,633</u> |
| Operating Income (Loss) | <u>(95,219)</u> | 52.9 | <u>(145,595)</u> | -7.1X | <u>23,863</u> |
| <u>Nonoperating Revenues (Expenses)</u> | | | | | |
| Interest Income | 778 | (79.2) | 162 | 39.7 | 116 |
| Interest Expense | <u>(98,170)</u> | (95.8) | <u>(4,090)</u> | 3.7 | <u>(3,944)</u> |
| Net Nonoperating Revenues (Expenses) | <u>(97,392)</u> | (96.0) | <u>(3,928)</u> | 2.6 | <u>(3,828)</u> |
| <u>Net Income (Loss) before Capital Contributions</u> | <u>(192,611)</u> | (22.4) | <u>(149,523)</u> | -8.5X | <u>20,035</u> |
| Capital Contributions | <u>29,124</u> | --- | <u>28,549</u> | (45.6) | <u>52,503</u> |
| <u>Change in Net Position</u> | <u>(163,487)</u> | (26.0) | <u>(120,974)</u> | -2.7X | <u>72,538</u> |
| <u>Beginning Net Position</u> | <u>15,614,434</u> | | <u>15,614,434</u> | | <u>14,107,489</u> |
| <u>Ending Net Position</u> | <u>\$15,450,947</u> | | <u>\$15,493,460</u> | | <u>\$14,180,027</u> |
| Net Income (Loss) to Operating Revenue | (7.9) | | (6.0) | | 0.9 |
| Debt Service Coverage | 0.71 | | 0.63 | | 18.75 |

Muscatine Power and Water - Water Utility
Statements of Net Position
June 2014

ASSETS

| | <u>2014</u> | <u>2013</u> |
|--------------------------------|--------------------------------|--------------------------------|
| Current Assets: | | |
| Cash - interest bearing | \$580,541 | \$736,058 |
| Receivables: | | |
| Consumer Accounts | 572,618 | 547,716 |
| Interest | 2 | 2 |
| Inventories | 305,970 | 266,313 |
| Pension Provision | --- | 5,134 |
| Prepaid Expenses | <u>49,311</u> | <u>39,580</u> |
| Total Current Assets | <u>1,508,442</u> | <u>1,594,803</u> |
| Property and Equipment: | | |
| At Cost | 27,338,173 | 25,252,936 |
| Less Accumulated Depreciation | <u>10,352,231</u> | <u>9,790,618</u> |
| Net Property and Equipment | <u>16,985,942</u> | <u>15,462,318</u> |
| TOTAL ASSETS | <u><u>\$18,494,384</u></u> | <u><u>\$17,057,121</u></u> |

Muscatine Power and Water - Water Utility
Statements of Net Position
June 2014

LIABILITIES AND NET POSITION

| | <u>2014</u> | <u>2013</u> |
|---|----------------------------|----------------------------|
| Current Liabilities: | | |
| State Revolving Loan | \$29,000 | \$29,000 |
| Notes Payable to Electric Utility | 1,150,000 | 400,000 |
| Accrued Interest | 1,124 | 600 |
| Accounts Payable | 531,275 | 113,641 |
| Pension Provision | 62,562 | --- |
| Health & Dental Insurance Provision | 23,200 | 17,316 |
| Retained Percentage on Contracts | 17,730 | --- |
| Consumer Advances for Construction | 212,510 | 1,150,487 |
| Accrued Payroll | 39,675 | 31,568 |
| Accrued Vacation | 104,774 | 98,426 |
| Accrued Property Taxes | 791 | --- |
| Miscellaneous Accrued Expenses | 65,640 | 55,660 |
| | <hr/> | <hr/> |
| Total Current Liabilities | 2,238,281 | 1,896,698 |
| | <hr/> | <hr/> |
| Non-Current Liabilities: | | |
| State Revolving Loan | 161,000 | 190,000 |
| Health & Dental Insurance Provision | 127,289 | 176,369 |
| Post-Employment Health Benefit Provision | 35,478 | 15,825 |
| Consumer Advances for Construction | 438,876 | 598,202 |
| | <hr/> | <hr/> |
| Total Non-Current Liabilities | 762,643 | 980,396 |
| | <hr/> | <hr/> |
| Net Position: | | |
| Net Investment in Capital Assets | 14,994,556 | 13,094,629 |
| Unrestricted | 498,904 | 1,085,398 |
| | <hr/> | <hr/> |
| Total Net Position | 15,493,460 | 14,180,027 |
| | <hr/> | <hr/> |
| TOTAL LIABILITIES AND NET POSITION | <u><u>\$18,494,384</u></u> | <u><u>\$17,057,121</u></u> |

Muscatine Power and Water - Water Utility
Statements of Cash Flows
June 2014

| | <u>Current Month</u> | <u>Year- To-Date</u> |
|---|---------------------------------|---------------------------------|
| Cash flows from operating activities: | | |
| Cash received from: | | |
| Water sales | \$426,963 | \$2,448,409 |
| Miscellaneous sources | 2,165 | 8,537 |
| Cash paid to/for: | | |
| Suppliers | (192,919) | (1,193,231) |
| Employees payroll, taxes and benefits | (183,579) | (1,110,405) |
| Net cash flows from operating activities | <u>52,630</u> | <u>153,310</u> |
| Cash flows from capital and related financing activities: | | |
| State revolving loan fund principal payments | --- | (29,000) |
| State revolving loan interest payments | --- | (3,833) |
| Loan from electric utility | 250,000 | 750,000 |
| Loan from electric utility interest payments | --- | (208) |
| Capital expenditures, net | (210,729) | (857,816) |
| Net cash flows from capital and related financing activities | <u>39,271</u> | <u>(140,857)</u> |
| Cash flows from investing activities: | | |
| Interest received on investments | <u>22</u> | <u>162</u> |
| Net cash flows from investing activities | <u>22</u> | <u>162</u> |
| Net increase in cash and investments | <u>91,923</u> | <u>12,615</u> |
| Cash and investments at beginning of period | <u>488,618</u> | <u>567,926</u> |
| Cash and investments at end of period | <u><u>\$580,541</u></u> | <u><u>\$580,541</u></u> |

Muscatine Power and Water - Water Utility
Statements of Cash Flows
June 2014

| | <u>Current</u> <u>Month</u> | <u>Year-</u> <u>To-Date</u> |
|---|--|--|
| Reconciliation of operating income (loss) to net cash flows from operating activities | | |
| Operating income (loss) | \$17,021 | (\$145,595) |
| Noncash item in operating income: | | |
| Depreciation of utility plant | 60,159 | 360,954 |
| Changes in assets and liabilities: | | |
| Consumer accounts receivable | (10,654) | (33,136) |
| Inventories | (14,245) | 50,268 |
| Prepaid and deferred expenses | (2,837) | (29,418) |
| Accounts payable | (15,787) | (130,385) |
| Pension provision | 10,427 | 62,562 |
| Health & dental insurance provision | (6,298) | (15,531) |
| Other post-employment benefit provision | 834 | 5,000 |
| Retained percentage | 14,952 | 17,730 |
| Accrued payroll | 7,411 | (4,509) |
| Accrued vacation | (7,201) | 9,594 |
| Accrued property taxes | 66 | --- |
| Miscellaneous accrued expenses | (1,218) | 5,776 |
| | <u>\$52,630</u> | <u>\$153,310</u> |
| Net cash flows from operating activities | <u>\$52,630</u> | <u>\$153,310</u> |

Muscatine Power and Water - Water Utility
Summary of Expenses
Current Month - June 2014

| <u>Source of Supply</u> | <u>Budget Est.</u> | | <u>This Year</u> | | <u>Last Year</u> | |
|---------------------------------------|--------------------|-------------|------------------|-------------|------------------|-------------|
| Operation Supervision | \$2,479 | | \$1,877 | | \$2,240 | |
| Operation Labor and Expenses | 1,613 | | 984 | | 543 | |
| Miscellaneous Expense | 687 | | 167 | | 448 | |
| Maintenance of Wells | 15,000 | | 2,000 | | --- | |
| Maintenance of Supply Mains | 251 | | 388 | | 180 | |
| Depreciation | 6,717 | | 6,546 | | 5,958 | |
| Total Source of Supply Expense | 26,747 | 6.1 | 11,962 | 2.7 | 9,369 | 2.3 |
| <u>Pumping</u> | | | | | | |
| Operation Supervision | 2,863 | | 2,367 | | 2,576 | |
| Fuel or Power Purchased | 61,000 | | 67,730 | | 61,662 | |
| Pumping Labor and Expenses | 4,102 | | 5,167 | | 4,100 | |
| Miscellaneous Expense | 216 | | 286 | | 498 | |
| Maintenance of Structures | 141 | | --- | | --- | |
| Maintenance of Pumping Equipment | 23,969 | | 13,892 | | 14,959 | |
| Depreciation | 5,498 | | 5,670 | | 5,498 | |
| Total Pumping Expense | 97,789 | 22.4 | 95,112 | 21.7 | 89,293 | 21.7 |
| <u>Water Treatment</u> | | | | | | |
| Operation Supervision | 2,924 | | 2,361 | | 2,608 | |
| Chemicals | 18,193 | | 17,024 | | 14,087 | |
| Operation Labor and Expenses | 12,345 | | 11,723 | | 11,687 | |
| Miscellaneous Expense | 1,129 | | 585 | | 11,613 | |
| Maintenance of Structures | 1,430 | | 552 | | 689 | |
| Maintenance of Purification Equip. | 2,469 | | 338 | | 538 | |
| Depreciation | 3,205 | | 3,229 | | 2,338 | |
| Total Water Treatment Expense | 41,695 | 9.5 | 35,812 | 8.2 | 43,560 | 10.6 |
| <u>Distribution</u> | | | | | | |
| Operation Supervision | 2,916 | | 2,279 | | 2,551 | |
| Storage Facilities Expense | 4,788 | | 4,524 | | 3,965 | |
| Trans. & Distr. Lines Expense | 3,075 | | 5,301 | | 13,719 | |
| Meter Expense | 12,254 | | 13,112 | | 12,069 | |
| Consumer Installation Expense | 4,989 | | 4,902 | | 4,627 | |
| Miscellaneous Expense | 10,357 | | 13,708 | | 14,263 | |
| Vehicle Expense | 5,014 | | 6,447 | | 3,274 | |
| Maintenance: | | | | | | |
| Supervision | 4,603 | | 4,070 | | 4,021 | |
| Structures | 644 | | 118 | | 27 | |
| Reservoirs and Standpipes | 40,027 | | 3,229 | | 2,730 | |
| Mains | 13,212 | | 48,517 | | 22,845 | |
| Valves | 4,575 | | 2,924 | | 472 | |
| Meters | 4,630 | | 4,099 | | 2,207 | |
| Hydrants | 1,937 | | 966 | | 1,345 | |
| Miscellaneous Plant | 3,096 | | 2,219 | | 2,467 | |
| Vacation, Holiday, Sick Leave | 9,695 | | 8,020 | | 8,213 | |
| Depreciation | 32,396 | | 32,462 | | 31,035 | |
| Total Distribution Expense | \$158,208 | 36.2 | \$156,897 | 35.7 | \$129,830 | 31.6 |

Muscatine Power and Water - Water Utility
Summary of Expenses
Calendar Year-to-Date - June 2014

| | <u>Budget Est.</u> | | <u>This Year</u> | | <u>Last Year</u> | |
|------------------------------------|--------------------|------|------------------|------|------------------|------|
| <u>Source of Supply</u> | | | | | | |
| Operation Supervision | \$14,938 | | \$14,447 | | \$14,255 | |
| Operation Labor and Expenses | 9,497 | | 5,837 | | 7,885 | |
| Miscellaneous Expense | 2,037 | | 713 | | 2,298 | |
| Maintenance of Wells | 75,000 | | 88,490 | | 65,569 | |
| Maintenance of Supply Mains | 1,338 | | 5,952 | | 4,467 | |
| Depreciation | 40,303 | | 39,276 | | 35,748 | |
| Total Source of Supply Expense | 143,113 | 5.8 | 154,715 | 6.2 | 130,222 | 5.6 |
| <u>Pumping</u> | | | | | | |
| Operation Supervision | 17,466 | | 16,737 | | 16,460 | |
| Fuel or Power Purchased | 357,900 | | 405,701 | | 346,562 | |
| Pumping Labor and Expenses | 22,327 | | 27,397 | | 20,521 | |
| Miscellaneous Expense | 1,327 | | 1,665 | | 2,109 | |
| Maintenance of Structures | 935 | | 120 | | 4,727 | |
| Maintenance of Pumping Equipment | 128,917 | | 207,876 | | 73,236 | |
| Depreciation | 32,987 | | 34,020 | | 32,988 | |
| Total Pumping Expense | 561,859 | 22.9 | 693,516 | 27.7 | 496,603 | 21.5 |
| <u>Water Treatment</u> | | | | | | |
| Operation Supervision | 17,511 | | 16,867 | | 16,624 | |
| Chemicals | 109,158 | | 96,571 | | 91,337 | |
| Operation Labor and Expenses | 79,293 | | 78,661 | | 81,036 | |
| Miscellaneous Expense | 11,234 | | 7,622 | | 16,600 | |
| Maintenance of Structures | 6,821 | | 4,880 | | 9,241 | |
| Maintenance of Purification Equip. | 12,312 | | 11,240 | | 16,668 | |
| Depreciation | 19,230 | | 19,374 | | 14,028 | |
| Total Water Treatment Expense | 255,559 | 10.4 | 235,215 | 9.4 | 245,534 | 10.6 |
| <u>Distribution</u> | | | | | | |
| Operation Supervision | 17,482 | | 16,826 | | 16,281 | |
| Storage Facilities Expense | 25,326 | | 28,269 | | 25,088 | |
| Trans. & Distr. Lines Expense | 39,336 | | 41,379 | | 59,698 | |
| Meter Expense | 65,265 | | 62,893 | | 63,863 | |
| Consumer Installation Expense | 30,517 | | 25,936 | | 24,765 | |
| Miscellaneous Expense | 61,085 | | 88,430 | | 72,972 | |
| Vehicle Expense | 29,675 | | 31,138 | | 23,648 | |
| Maintenance: | | | | | | |
| Supervision | 27,473 | | 27,221 | | 26,292 | |
| Structures | 1,782 | | 2,150 | | 1,946 | |
| Reservoirs and Standpipes | 55,620 | | 4,951 | | 3,818 | |
| Mains | 73,594 | | 138,214 | | 82,833 | |
| Valves | 24,743 | | 9,660 | | 20,587 | |
| Meters | 28,021 | | 12,927 | | 8,534 | |
| Hydrants | 11,890 | | 7,511 | | 10,373 | |
| Miscellaneous Plant | 18,578 | | 14,401 | | 17,033 | |
| Vacation, Holiday, Sick Leave | 71,906 | | 78,594 | | 73,425 | |
| Depreciation | 194,375 | | 194,772 | | 186,210 | |
| Total Distribution Expense | \$776,668 | 31.7 | \$785,272 | 31.4 | \$717,366 | 31.1 |

Muscatine Power and Water - Water Utility
Summary of Expenses
Current Month - June 2014

| | <u>Budget Est.</u> | | <u>This Year</u> | | <u>Last Year</u> | |
|--|--------------------|-------|------------------|------|------------------|------|
| <u>Customer Service Expense</u> | | | | | | |
| Customer Information Expense | <u>\$7,486</u> | 1.7 | <u>\$1,039</u> | 0.2 | <u>\$2,300</u> | 0.6 |
| <u>Consumer Accounts</u> | | | | | | |
| Supervision | 1,267 | | 1,463 | | 1,257 | |
| Meter Reading Expense | 3,775 | | 3,784 | | 4,206 | |
| Consumer Records and Collection | 13,828 | | 12,784 | | 12,734 | |
| Uncollectible Accounts Expense | 735 | | 735 | | 569 | |
| Vacation, Holiday, Sick Leave | <u>1,430</u> | | <u>1,625</u> | | <u>1,375</u> | |
| Total Consumer Accounts Expense | <u>21,035</u> | 4.8 | <u>20,391</u> | 4.6 | <u>20,141</u> | 4.9 |
| <u>Administrative and General</u> | | | | | | |
| Administrative and General Salaries | 18,335 | | 19,104 | | 14,590 | |
| Office Supplies and Expenses | 2,276 | | 1,747 | | 1,277 | |
| Outside Services Employed | 3,750 | | 1,542 | | 1,511 | |
| Property Insurance | 1,734 | | 1,757 | | 1,560 | |
| Casualty Ins, Injuries & Damages | 3,886 | | 3,082 | | 2,370 | |
| Employee Pensions and Benefits | 48,381 | | 48,019 | | 45,342 | |
| Fringe Benefits Charged to Constr. | (3,886) | | (6,673) | | (2,005) | |
| Miscellaneous General Expense | 9,167 | | 8,732 | | 5,849 | |
| Rents | 5,746 | | 5,746 | | 5,579 | |
| Maintenance of General Plant | 2,471 | | 2,817 | | 764 | |
| Vacation, Holiday, Sick Leave | 2,351 | | 2,693 | | 1,531 | |
| Depreciation | <u>12,274</u> | | <u>12,252</u> | | <u>7,511</u> | |
| Total Administrative and General | <u>106,485</u> | 24.4 | <u>100,818</u> | 23.0 | <u>85,879</u> | 20.9 |
| Total Operating Expense | <u>\$459,445</u> | | <u>\$422,031</u> | | <u>\$380,372</u> | |
| Percent to Operating Revenue | | 105.1 | | 96.1 | | 92.4 |

Muscatine Power and Water - Water Utility
Summary of Expenses
Calendar Year-to-Date - June 2014

| | <u>Budget Est.</u> | | <u>This Year</u> | | <u>Last Year</u> | |
|--|--------------------|-------|--------------------|-------|--------------------|------|
| <u>Customer Service Expense</u> | | | | | | |
| Customer Information Expense | <u>\$19,680</u> | 0.8 | <u>\$6,093</u> | 0.2 | <u>\$8,001</u> | 0.3 |
| <u>Consumer Accounts</u> | | | | | | |
| Supervision | 7,554 | | 7,707 | | 7,974 | |
| Meter Reading Expense | 22,710 | | 26,100 | | 25,062 | |
| Customer Records and Collection | 82,872 | | 79,840 | | 82,697 | |
| Uncollectible Accounts Expense | 4,411 | | 4,411 | | 3,414 | |
| Vacation, Holiday, Sick Leave | <u>10,650</u> | | <u>12,377</u> | | <u>11,275</u> | |
| Total Consumer Accounts Expense | <u>128,197</u> | 5.2 | <u>130,435</u> | 5.2 | <u>130,422</u> | 5.7 |
| <u>Administrative and General</u> | | | | | | |
| Administrative and General Salaries | 110,176 | | 115,487 | | 90,607 | |
| Office Supplies and Expenses | 11,101 | | 8,888 | | 8,358 | |
| Outside Services Employed | 22,528 | | 18,221 | | 7,433 | |
| Property Insurance | 10,055 | | 9,950 | | 7,593 | |
| Casualty Ins, Injuries & Damages | 23,556 | | 26,607 | | 16,888 | |
| Employee Pensions and Benefits | 298,752 | | 291,571 | | 280,192 | |
| Fringe Benefits Charged to Constr. | (15,096) | | (20,730) | | (9,701) | |
| Miscellaneous General Expense | 56,917 | | 48,929 | | 49,357 | |
| Rents | 34,478 | | 34,478 | | 33,474 | |
| Maintenance of General Plant | 17,233 | | 16,367 | | 10,082 | |
| Vacation, Holiday, Sick Leave | 17,395 | | 19,281 | | 15,136 | |
| Depreciation | <u>73,643</u> | | <u>73,512</u> | | <u>45,066</u> | |
| Total Administrative and General | <u>660,738</u> | 27.0 | <u>642,561</u> | 25.7 | <u>554,485</u> | 24.0 |
| Total Operating Expense | <u>\$2,545,814</u> | | <u>\$2,647,807</u> | | <u>\$2,282,633</u> | |
| Percent to Operating Revenue | | 103.9 | | 105.8 | | 99.0 |

Muscatine Power and Water - Water Utility
Statistical Data
Current Month - June 2014

| | <u>2014</u> | | <u>2013</u> | |
|--|---------------|--------------|---------------|--------------|
| | <u>Pumped</u> | <u>Sold</u> | <u>Pumped</u> | <u>Sold</u> |
| Average Revenue Per 1,000 Gallons | 0.528 | 0.560 | 0.526 | 0.558 |
| Cost Per 1,000 Gallons | <u>0.510</u> | <u>0.541</u> | <u>0.489</u> | <u>0.518</u> |
| Margin | <u>0.018</u> | <u>0.019</u> | <u>0.037</u> | <u>0.039</u> |
| | | | | |
| | <u>2014</u> | | <u>2013</u> | |
| Maximum Daily Water Pumped (1,000 gallons) | 29,831 | | 31,303 | |
| Date of Maximum | 06/13 | | 06/17 | |

Calendar Year-to-Date

| | <u>2014</u> | | <u>2013</u> | |
|--|----------------|----------------|---------------|--------------|
| | <u>Pumped</u> | <u>Sold</u> | <u>Pumped</u> | <u>Sold</u> |
| Average Revenue Per 1,000 Gallons | 0.527 | 0.558 | 0.504 | 0.534 |
| Cost Per 1,000 Gallons | <u>0.561</u> | <u>0.595</u> | <u>0.503</u> | <u>0.533</u> |
| Margin | <u>(0.034)</u> | <u>(0.036)</u> | <u>0.001</u> | <u>0.001</u> |
| | | | | |
| | <u>2014</u> | | <u>2013</u> | |
| Maximum Daily Water Pumped (1,000 gallons) | 30,275 | | 31,303 | |
| Date of Maximum | 05/19 | | 06/17 | |

Services

| | | |
|--------------------|---------------------|---------------------|
| Contract Customers | 2 | 2 |
| Power Plants | 2 | 2 |
| Residential | 8,590 | 8,602 |
| Commercial | <u>1,074</u> | <u>1,096</u> |
| Total | <u><u>9,668</u></u> | <u><u>9,702</u></u> |