

Muscatine Power and Water

Water Utility

Statement of Revenues, Expenses and Changes in Net Position

March 2015

**Muscatine Power and Water
Water Utility**

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Muscatine Power and Water - Water Utility
Classification of Water Distribution
Current Month - March 2015

| | Budget Estimate | %Increase (Decrease) From Budget | This Year | %Increase (Decrease) Fr. Last Yr. | Last Year |
|--|----------------------------|---|----------------------|--|----------------------|
| <u>Water Distribution - 1,000 Gallons</u> | | | | | |
| Contract Customers | 654,500 | (0.7) | 649,722 | 3.8 | 625,832 |
| Power Plants | 77,507 | (4.9) | 73,671 | (6.0) | 78,372 |
| Residential | 34,131 | (8.9) | 31,107 | (2.7) | 31,968 |
| Commercial | 29,680 | (3.6) | 28,618 | (6.1) | 30,464 |
| Total Metered Customers | 795,818 | (1.6) | 783,118 | 2.1 | 766,636 |
| Rated Customers - Estimate | --- | --- | 11 | (26.7) | 15 |
| City Use, Line Loss, Cycle Billing | 47,749 | (1.6) | 46,987 | 2.1 | 45,998 |
| Total Water Pumped | 843,567 | (1.6) | 830,116 | 2.1 | 812,649 |

Calendar Year-to-Date

| | Budget Estimate | %Increase (Decrease) From Budget | This Year | %Increase (Decrease) Fr. Last Yr. | Last Year |
|--|----------------------------|---|----------------------|--|----------------------|
| <u>Water Distribution - 1,000 Gallons</u> | | | | | |
| Contract Customers | 1,831,104 | (2.7) | 1,781,424 | 2.5 | 1,738,735 |
| Power Plants | 236,026 | (7.2) | 218,965 | (7.1) | 235,588 |
| Residential | 106,985 | (3.8) | 102,932 | (3.8) | 107,005 |
| Commercial | 87,867 | (2.1) | 86,035 | (6.5) | 92,002 |
| Total Metered Customers | 2,261,982 | (3.2) | 2,189,356 | 0.7 | 2,173,330 |
| Rated Customers - Estimate | --- | --- | 34 | (8.1) | 37 |
| City Use, Line Loss, Cycle Billing | 135,719 | (3.2) | 131,361 | 0.7 | 130,400 |
| Total Water Pumped | 2,397,701 | (3.2) | 2,320,751 | 0.7 | 2,303,767 |

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - March 2015

| | Budget | | % Increase | | | % Increase | | | |
|---|---------------------|-------------------|-------------------|--------------------|---------------------|-------------------|-------------------|---------------------|----------------|
| | Estimate | Avg. Price | (Decrease) | from Budget | This Year | Avg. Price | (Decrease) | from Last | |
| | | | | | | | Year | Last Year | |
| | | | | | | | | Avg. Price | |
| <u>Sales of Water</u> | | | | | | | | | |
| Contract Customers | \$216,128 | 0.33022 | (0.7) | | \$214,675 | 0.33041 | 6.3 | \$201,984 | 0.32274 |
| Power Plants | 29,617 | 0.38212 | 2.7 | | 30,429 | 0.41304 | 0.6 | 30,257 | 0.38607 |
| Residential | 138,674 | 4.06299 | (2.5) | | 135,173 | 4.34541 | 6.4 | 127,081 | 3.97526 |
| Commercial | 44,933 | 1.51392 | (2.2) | | 43,940 | 1.53541 | 3.3 | 42,532 | 1.39614 |
| Water Sales | 429,352 | 0.53951 | (1.2) | | 424,217 | 0.54170 | 5.6 | 401,854 | 0.52418 |
| <u>Other Revenue</u> | | | | | | | | | |
| Penalty Revenue | 767 | | (7.0) | | 713 | | (2.6) | 732 | |
| Merchandise & Job Sales-Net | 616 | | 2.6X | | 2,198 | | 3.2X | 518 | |
| Miscellaneous Revenue | 1,096 | | 14.6 | | 1,256 | | (61.9) | 3,298 | |
| Total Other Revenue | 2,479 | | 68.1 | | 4,167 | | (8.4) | 4,548 | |
| Operating Revenue | 431,831 | | (0.8) | | 428,384 | | 5.4 | 406,402 | |
| <u>Operating Expense</u> | | | | | | | | | |
| Operation | 305,911 | | (3.6) | | 294,958 | | 0.1 | 294,526 | |
| Maintenance | 72,738 | | (20.0) | | 58,204 | | (50.5) | 117,520 | |
| Depreciation | 59,843 | | (1.9) | | 58,681 | | (2.5) | 60,159 | |
| Total Operating Expense | 438,492 | | (6.1) | | 411,843 | | (12.8) | 472,205 | |
| Operating Income (Loss) | (6,661) | | -3.5X | | 16,541 | | -1.3X | (65,803) | |
| <u>Nonoperating Revenues (Expenses)</u> | | | | | | | | | |
| Interest Income | 122 | | (75.4) | | 30 | | (23.1) | 39 | |
| Interest Expense | (889) | | (0.9) | | (881) | | 22.2 | (721) | |
| Net Nonoperating Revenues (Expenses) | (767) | | 11.0 | | (851) | | 24.8 | (682) | |
| Net Income (Loss) before Capital Contributions | (7,428) | | -3.1X | | 15,690 | | -1.2X | (66,485) | |
| Capital Contributions | — | | — | | — | | — | — | |
| Change in Net Position | (7,428) | | -3.1X | | 15,690 | | -1.2X | (66,485) | |
| Beginning Net Position | 15,910,299 | | | | 15,881,434 | | | 15,645,478 | |
| Ending Net Position | \$15,902,871 | | | | \$15,897,124 | | | \$15,578,993 | |
| Net Income (Loss) to Operating Revenue | (1.7) | | | | 3.7 | | | (16.4) | |
| Debt Service Coverage | 16.12 | | | | 22.82 | | | (1.79) | |

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
Calendar Year-to-Date - March 2015

| | Budget | | % Increase (Decrease) from Budget | | | % Increase (Decrease) from Last Year | | |
|---|---------------------|----------------|---|---------------------|----------------|---|---------------------|----------------|
| | Estimate | Avg. Price | | This Year | Avg. Price | | Last Year | Avg. Price |
| <u>Sales of Water</u> | | | | | | | | |
| Contract Customers | \$625,025 | 0.34134 | (1.9) | \$613,099 | 0.34416 | 5.2 | \$582,635 | 0.33509 |
| Power Plants | 90,101 | 0.38174 | 0.9 | 90,902 | 0.41514 | 0.0 | 90,873 | 0.38573 |
| Residential | 421,270 | 3.93765 | (1.2) | 416,329 | 4.04469 | 6.0 | 392,764 | 3.67052 |
| Commercial | 132,215 | 1.50472 | (0.1) | 132,099 | 1.53541 | 3.1 | 128,146 | 1.39286 |
| Water Sales | 1,268,611 | 0.56084 | (1.3) | 1,252,429 | 0.57205 | 4.9 | 1,194,418 | 0.54958 |
| <u>Other Revenue</u> | | | | | | | | |
| Penalty Revenue | 2,300 | | (43.9) | 1,290 | | (3.7) | 1,340 | |
| Merchandise & Job Sales-Net | 3,080 | | (9.8) | 2,777 | | 0.7 | 2,759 | |
| Miscellaneous Revenue | 3,089 | | 17.2 | 3,620 | | (42.8) | 6,328 | |
| Total Other Revenue | 8,469 | | (9.2) | 7,687 | | (26.3) | 10,427 | |
| Operating Revenue | 1,277,080 | | (1.3) | 1,260,116 | | 4.6 | 1,204,845 | |
| <u>Operating Expense</u> | | | | | | | | |
| Operation | 905,370 | | (1.1) | 895,772 | | 3.1 | 868,698 | |
| Maintenance | 163,915 | | 1.1 | 165,767 | | (12.4) | 189,175 | |
| Depreciation | 179,527 | | (1.9) | 176,045 | | (2.5) | 180,477 | |
| Total Operating Expense | 1,248,812 | | (0.9) | 1,237,584 | | (0.1) | 1,238,350 | |
| Operating Income (Loss) | 28,268 | | (20.3) | 22,532 | | -1.7X | (33,505) | |
| <u>Nonoperating Revenues (Expenses)</u> | | | | | | | | |
| Interest Income | 360 | | (36.9) | 227 | | 1.3X | 97 | |
| Interest Expense | (2,669) | | (4.6) | (2,547) | | -25.3 | (2,033) | |
| Net Nonoperating Revenues (Expenses) | (2,309) | | 0.5 | (2,320) | | 19.8 | (1,936) | |
| Net Income (Loss) before Capital Contributions | 25,959 | | (22.1) | 20,212 | | -1.6X | (35,441) | |
| Capital Contributions | --- | | --- | --- | | --- | --- | |
| Change in Net Position | 25,959 | | (22.1) | 20,212 | | -1.6X | (35,441) | |
| Beginning Net Position | 15,876,912 | | | 15,876,912 | | | 15,614,434 | |
| Ending Net Position | \$15,902,871 | | | \$15,897,124 | | | \$15,578,993 | |
| Net Income (Loss) to Operating Revenue | 2.0 | | | 1.6 | | | (2.9) | |
| Debt Service Coverage | 20.99 | | | 20.29 | | | 15.84 | |

Muscatine Power and Water - Water Utility
Statements of Net Position
March 2015

ASSETS

| | <u>2015</u> | <u>2014</u> |
|-----------------------------------|----------------------------|----------------------------|
| Current Assets: | | |
| <u>Unrestricted Assets</u> | | |
| Cash - interest bearing | \$468,228 | \$759,625 |
| Receivables: | | |
| Consumer Accounts | 562,210 | 533,589 |
| Interest | 1 | 1 |
| Inventories | 340,827 | 338,932 |
| Prepaid Expenses | 40,655 | 32,084 |
| | <u>1,411,921</u> | <u>1,664,231</u> |
| Property and Equipment: | | |
| At Cost | 28,190,863 | 26,740,385 |
| Less Accumulated Depreciation | <u>10,061,713</u> | <u>10,221,923</u> |
| | <u>18,129,150</u> | <u>16,518,462</u> |
| | | |
| TOTAL ASSETS | <u><u>\$19,541,071</u></u> | <u><u>\$18,182,693</u></u> |

Muscatine Power and Water - Water Utility
Statements of Net Position
March 2015

LIABILITIES AND NET POSITION

| | <u>2015</u> | <u>2014</u> |
|---|---------------------|---------------------|
| Current Liabilities: | | |
| <u>Payable from Unrestricted Assets</u> | | |
| Accounts Payable | \$257,399 | \$642,278 |
| Pension Provision | 35,490 | 31,281 |
| Health & Dental Insurance Provision | 29,360 | 23,200 |
| Retained Percentage on Contracts | 31,590 | --- |
| Consumer Advances for Construction | 8,205 | 227,702 |
| Accrued Payroll | 12,415 | 70,111 |
| Accrued Vacation | 115,635 | 107,534 |
| Accrued Property Taxes | 609 | 593 |
| Miscellaneous Accrued Expenses | 49,549 | 71,050 |
| | <hr/> | <hr/> |
| Total Payable from Unrestricted Assets | 540,252 | 1,173,749 |
| | <hr/> | <hr/> |
| <u>Payable from Restricted Assets</u> | | |
| State Revolving Loan | 29,000 | 29,000 |
| Accrued Interest | 3,299 | 2,900 |
| | <hr/> | <hr/> |
| Total Payable from Restricted Assets | 32,299 | 31,900 |
| | <hr/> | <hr/> |
| Total Current Liabilities | 572,551 | 1,205,649 |
| | <hr/> | <hr/> |
| Non-Current Liabilities: | | |
| State Revolving Loan | 161,000 | 190,000 |
| Notes Payable to Electric Utility | 2,400,000 | 650,000 |
| Health & Dental Insurance Provision | 88,870 | 128,837 |
| Post-Employment Health Benefit Provision | 42,978 | 32,978 |
| Consumer Advances for Construction | 378,548 | 396,236 |
| | <hr/> | <hr/> |
| Total Non-Current Liabilities | 3,071,396 | 1,398,051 |
| | <hr/> | <hr/> |
| Net Position: | | |
| Net Investment in Capital Assets | 17,552,397 | 15,675,524 |
| Unrestricted | (1,655,273) | (96,531) |
| | <hr/> | <hr/> |
| Total Net Position | 15,897,124 | 15,578,993 |
| | <hr/> | <hr/> |
| TOTAL LIABILITIES AND NET POSITION | <u>\$19,541,071</u> | <u>\$18,182,693</u> |

Muscatine Power and Water - Water Utility
Statements of Cash Flows
March 2015

| | <u>Current Month</u> | <u>Year- To-Date</u> |
|--|--------------------------|--------------------------|
| Cash flows from operating activities: | | |
| Cash received from: | | |
| Water sales | \$428,580 | \$1,249,488 |
| Miscellaneous sources | 400 | 473 |
| Cash paid to/for: | | |
| Suppliers | (109,857) | (412,897) |
| Employees payroll, taxes and benefits | (234,534) | (585,359) |
| | <u>84,589</u> | <u>251,705</u> |
| Cash flows from capital and related financing activities: | | |
| State revolving loan fund principal payments | --- | --- |
| State revolving loan interest payments | --- | --- |
| Loan from electric utility | --- | 500,000 |
| Loan from electric utility interest payments | --- | (2,055) |
| Capital expenditures, net | (117,084) | (660,423) |
| | <u>(117,084)</u> | <u>(162,478)</u> |
| Cash flows from investing activities: | | |
| Interest received on investments | 30 | 227 |
| | <u>30</u> | <u>227</u> |
| Net increase (decrease) in cash and investments | <u>(32,465)</u> | <u>89,454</u> |
| Cash and investments at beginning of period | <u>500,693</u> | <u>378,774</u> |
| Cash and investments at end of period | <u><u>\$468,228</u></u> | <u><u>\$468,228</u></u> |

Muscatine Power and Water - Water Utility
Statements of Cash Flows
March 2015

| | <u>Current Month</u> | <u>Year- To-Date</u> |
|--|--------------------------|--------------------------|
| Reconciliation of operating income to net cash flows from operating activities | | |
| Operating income | \$16,541 | \$22,532 |
| Noncash item in operating income: | | |
| Depreciation of utility plant | 58,681 | 176,045 |
| Changes in assets and liabilities: | | |
| Consumer accounts receivable | (3,387) | 9,781 |
| Inventories | (22,740) | (2,884) |
| Prepaid and deferred expenses | 4,986 | (15,263) |
| Accounts payable | 59,583 | 66,289 |
| Pension provision | 11,830 | 35,490 |
| Health & dental insurance provision | (2,958) | (34,737) |
| Other post-employment benefit provision | 834 | 2,500 |
| Retained percentage | 3,123 | 5,782 |
| Accrued payroll | (50,454) | (37,080) |
| Accrued vacation | 4,032 | 11,644 |
| Accrued property taxes | (344) | (212) |
| Unearned revenue | 4,862 | 12,920 |
| Miscellaneous accrued expenses | --- | (1,102) |
| | <hr/> | <hr/> |
| Net cash flows from operating activities | <u>\$84,589</u> | <u>\$251,705</u> |

Muscatine Power and Water - Water Utility
Summary of Expenses
Current Month - March 2015

| <u>Source of Supply</u> | <u>Budget Est.</u> | | <u>This Year</u> | | <u>Last Year</u> | |
|---------------------------------------|--------------------|-------------|------------------|-------------|------------------|-------------|
| Operation Supervision | \$2,693 | | \$2,709 | | \$2,418 | |
| Operation Labor and Expenses | 1,459 | | 1,043 | | 786 | |
| Miscellaneous Expense | 87 | | --- | | 85 | |
| Maintenance of Wells | 18,400 | | --- | | 34,596 | |
| Maintenance of Supply Mains | 330 | | --- | | 674 | |
| Depreciation | 8,943 | | 8,261 | | 6,546 | |
| Total Source of Supply Expense | 31,912 | 7.4 | 12,013 | 2.8 | 45,105 | 11.1 |
| <u>Pumping</u> | | | | | | |
| Operation Supervision | 3,190 | | 3,084 | | 2,779 | |
| Fuel or Power Purchased | 72,000 | | 81,608 | | 69,042 | |
| Pumping Labor and Expenses | 4,035 | | 5,420 | | 5,363 | |
| Miscellaneous Expense | 167 | | 295 | | 264 | |
| Maintenance of Structures | 142 | | 45 | | --- | |
| Maintenance of Pumping Equipment | 16,434 | | 29,118 | | 56,254 | |
| Depreciation | 6,213 | | 6,024 | | 5,670 | |
| Total Pumping Expense | 102,181 | 23.7 | 125,594 | 29.3 | 139,372 | 34.3 |
| <u>Water Treatment</u> | | | | | | |
| Operation Supervision | 3,111 | | 3,089 | | 2,814 | |
| Chemicals | 18,679 | | 18,787 | | 17,363 | |
| Operation Labor and Expenses | 15,938 | | 15,485 | | 14,487 | |
| Miscellaneous Expense | 3,026 | | 893 | | 1,488 | |
| Maintenance of Structures | 1,801 | | 1,419 | | 1,480 | |
| Maintenance of Purification Equip. | 2,469 | | 1,955 | | 1,116 | |
| Depreciation | 3,248 | | 3,229 | | 3,229 | |
| Total Water Treatment Expense | 48,272 | 11.2 | 44,857 | 10.5 | 41,977 | 10.3 |
| <u>Distribution</u> | | | | | | |
| Operation Supervision | 3,149 | | 3,187 | | 2,824 | |
| Storage Facilities Expense | 3,564 | | 5,121 | | 4,486 | |
| Trans. & Distr. Lines Expense | 4,652 | | 3,796 | | 2,362 | |
| Meter Expense | 9,938 | | 11,322 | | 9,944 | |
| Consumer Installation Expense | 4,488 | | 3,335 | | 3,676 | |
| Miscellaneous Expense | 13,328 | | 9,050 | | 16,109 | |
| Vehicle Expense | 4,901 | | 4,101 | | 5,248 | |
| Maintenance: | | | | | | |
| Supervision | 4,702 | | 4,661 | | 4,580 | |
| Structures | 153 | | 485 | | 319 | |
| Reservoirs and Standpipes | 120 | | 115 | | 1,505 | |
| Mains | 9,793 | | 7,236 | | 4,980 | |
| Valves | 6,281 | | 506 | | 1,069 | |
| Meters | 1,326 | | 4,968 | | 2,202 | |
| Hydrants | 2,025 | | 41 | | 2,551 | |
| Miscellaneous Plant | 2,951 | | 2,869 | | 2,768 | |
| Vacation, Holiday, Sick Leave | 10,352 | | 10,346 | | 13,354 | |
| Depreciation | 34,441 | | 34,331 | | 32,462 | |
| Total Distribution Expense | \$116,164 | 26.9 | \$105,470 | 24.6 | \$110,439 | 27.2 |

Muscatine Power and Water - Water Utility
Summary of Expenses
Calendar Year-to-Date - March 2015

| <u>Source of Supply</u> | <u>Budget Est.</u> | | <u>This Year</u> | | <u>Last Year</u> | |
|---------------------------------------|--------------------|------|------------------|------|------------------|------|
| Operation Supervision | \$7,995 | | \$7,933 | | \$7,681 | |
| Operation Labor and Expenses | 5,209 | | 3,072 | | 2,681 | |
| Miscellaneous Expense | 699 | | 293 | | 206 | |
| Maintenance of Wells | 18,400 | | --- | | 34,596 | |
| Maintenance of Supply Mains | 1,591 | | 2,164 | | 5,564 | |
| Depreciation | <u>26,829</u> | | <u>24,783</u> | | <u>19,638</u> | |
| Total Source of Supply Expense | <u>60,723</u> | 4.8 | <u>38,245</u> | 3.0 | <u>70,366</u> | 5.8 |
| <u>Pumping</u> | | | | | | |
| Operation Supervision | 9,335 | | 9,050 | | 8,777 | |
| Fuel or Power Purchased | 205,100 | | 231,589 | | 199,477 | |
| Pumping Labor and Expenses | 10,969 | | 14,513 | | 13,101 | |
| Miscellaneous Expense | 500 | | 884 | | 793 | |
| Maintenance of Structures | 425 | | 98 | | 120 | |
| Maintenance of Pumping Equipment | 28,274 | | 79,173 | | 61,268 | |
| Depreciation | <u>18,639</u> | | <u>18,072</u> | | <u>17,010</u> | |
| Total Pumping Expense | <u>273,242</u> | 21.4 | <u>353,379</u> | 28.0 | <u>300,546</u> | 24.9 |
| <u>Water Treatment</u> | | | | | | |
| Operation Supervision | 9,295 | | 9,093 | | 8,865 | |
| Chemicals | 56,049 | | 51,189 | | 47,158 | |
| Operation Labor and Expenses | 45,505 | | 48,631 | | 44,003 | |
| Miscellaneous Expense | 9,319 | | 8,524 | | 6,130 | |
| Maintenance of Structures | 4,356 | | 2,789 | | 2,068 | |
| Maintenance of Purification Equip. | 5,417 | | 11,873 | | 6,688 | |
| Depreciation | <u>9,743</u> | | <u>9,687</u> | | <u>9,687</u> | |
| Total Water Treatment Expense | <u>139,684</u> | 10.9 | <u>141,786</u> | 11.3 | <u>124,599</u> | 10.3 |
| <u>Distribution</u> | | | | | | |
| Operation Supervision | 9,300 | | 9,124 | | 8,850 | |
| Storage Facilities Expense | 10,527 | | 16,174 | | 13,588 | |
| Trans. & Distr. Lines Expense | 13,956 | | 9,369 | | 5,833 | |
| Meter Expense | 28,778 | | 35,274 | | 31,604 | |
| Consumer Installation Expense | 13,306 | | 9,364 | | 11,668 | |
| Miscellaneous Expense | 38,950 | | 30,782 | | 49,354 | |
| Vehicle Expense | 14,887 | | 12,881 | | 16,070 | |
| Maintenance: | | | | | | |
| Supervision | 13,937 | | 13,832 | | 14,085 | |
| Structures | 459 | | 728 | | 1,686 | |
| Reservoirs and Standpipes | 120 | | 436 | | 1,670 | |
| Mains | 38,375 | | 19,152 | | 31,893 | |
| Valves | 18,844 | | 2,759 | | 4,068 | |
| Meters | 4,265 | | 9,779 | | 4,477 | |
| Hydrants | 6,263 | | 3,015 | | 4,255 | |
| Miscellaneous Plant | 8,852 | | 9,771 | | 7,376 | |
| Vacation, Holiday, Sick Leave | 36,013 | | 34,673 | | 42,930 | |
| Depreciation | <u>103,322</u> | | <u>102,994</u> | | <u>97,386</u> | |
| Total Distribution Expense | <u>\$360,154</u> | 28.2 | <u>\$320,107</u> | 25.4 | <u>\$346,793</u> | 28.8 |

Muscatine Power and Water - Water Utility
Summary of Expenses
Current Month - March 2015

| | <u>Budget Est.</u> | | <u>This Year</u> | | <u>Last Year</u> | |
|--|--------------------|-------|------------------|------|------------------|-------|
| <u>Customer Service Expense</u> | | | | | | |
| Customer Information Expense | <u>\$1,036</u> | 0.2 | <u>\$1,074</u> | 0.3 | <u>\$1,157</u> | 0.3 |
| <u>Consumer Accounts</u> | | | | | | |
| Supervision | 1,332 | | 1,575 | | 1,428 | |
| Meter Reading Expense | 3,815 | | 3,861 | | 4,111 | |
| Consumer Records and Collection | 15,000 | | 16,125 | | 13,603 | |
| Uncollectible Accounts Expense | 678 | | 678 | | 735 | |
| Vacation, Holiday, Sick Leave | <u>1,503</u> | | <u>1,412</u> | | <u>1,549</u> | |
| Total Consumer Accounts Expense | <u>22,328</u> | 5.2 | <u>23,651</u> | 5.5 | <u>21,426</u> | 5.3 |
| <u>Administrative and General</u> | | | | | | |
| Administrative and General Salaries | 20,847 | | 20,379 | | 17,044 | |
| Office Supplies and Expenses | 1,767 | | 2,498 | | 1,678 | |
| Outside Services Employed | 3,423 | | 1,011 | | 1,854 | |
| Property Insurance | 1,872 | | 1,757 | | 1,560 | |
| Casualty Ins, Injuries & Damages | 3,867 | | 1,341 | | 6,381 | |
| Employee Pensions and Benefits | 52,372 | | 52,257 | | 47,960 | |
| Fringe Benefits Charged to Constr. | (2,260) | | (10,433) | | (2,268) | |
| Miscellaneous General Expense | 13,430 | | 9,909 | | 14,153 | |
| Rents | 5,919 | | 5,919 | | 5,746 | |
| Maintenance of General Plant | 5,811 | | 4,786 | | 3,426 | |
| Vacation, Holiday, Sick Leave | 2,553 | | 2,924 | | 2,943 | |
| Depreciation | <u>6,998</u> | | <u>6,836</u> | | <u>12,252</u> | |
| Total Administrative and General | <u>116,599</u> | 27.0 | <u>99,184</u> | 23.2 | <u>112,729</u> | 27.7 |
| Total Operating Expense | <u>\$438,492</u> | | <u>\$411,843</u> | | <u>\$472,205</u> | |
| Percent to Operating Revenue | | 101.5 | | 96.1 | | 116.2 |

Muscatine Power and Water - Water Utility
Summary of Expenses
Calendar Year-to-Date - March 2015

| | <u>Budget Est.</u> | | <u>This Year</u> | | <u>Last Year</u> | |
|--|--------------------|------|--------------------|------|--------------------|-------|
| <u>Customer Service Expense</u> | | | | | | |
| Customer Information Expense | \$5,226 | 0.4 | \$4,713 | 0.4 | \$2,715 | 0.2 |
| <u>Consumer Accounts</u> | | | | | | |
| Supervision | 3,948 | | 4,331 | | 4,215 | |
| Meter Reading Expense | 11,503 | | 12,368 | | 13,929 | |
| Customer Records and Collection | 45,039 | | 39,601 | | 38,866 | |
| Uncollectible Accounts Expense | 2,034 | | 2,034 | | 2,205 | |
| Vacation, Holiday, Sick Leave | 5,223 | | 5,496 | | 5,866 | |
| Total Consumer Accounts Expense | <u>67,747</u> | 5.3 | <u>63,830</u> | 5.1 | <u>65,081</u> | 5.4 |
| <u>Administrative and General</u> | | | | | | |
| Administrative and General Salaries | 62,544 | | 60,286 | | 56,550 | |
| Office Supplies and Expenses | 5,391 | | 6,038 | | 4,709 | |
| Outside Services Employed | 8,397 | | 6,608 | | 12,132 | |
| Property Insurance | 5,617 | | 5,271 | | 4,679 | |
| Casualty Ins, Injuries & Damages | 11,740 | | 15,706 | | 13,901 | |
| Employee Pensions and Benefits | 159,127 | | 149,015 | | 143,879 | |
| Fringe Benefits Charged to Constr. | (4,817) | | (12,559) | | (5,612) | |
| Miscellaneous General Expense | 32,082 | | 27,225 | | 25,782 | |
| Rents | 17,756 | | 17,756 | | 17,239 | |
| Maintenance of General Plant | 14,337 | | 10,198 | | 9,361 | |
| Vacation, Holiday, Sick Leave | 8,868 | | 9,471 | | 8,874 | |
| Depreciation | 20,994 | | 20,509 | | 36,756 | |
| Total Administrative and General | <u>342,036</u> | 26.8 | <u>315,524</u> | 25.0 | <u>328,250</u> | 27.2 |
| Total Operating Expense | <u>\$1,248,812</u> | | <u>\$1,237,584</u> | | <u>\$1,238,350</u> | |
| Percent to Operating Revenue | | 97.8 | | 98.2 | | 102.8 |

