

Muscatine Power and Water

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

December 1, 2015

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

Dear Mr. Mandsager:

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

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

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

Also enclosed are nine copies for the Council members. If there are questions regarding this item, please feel free to call me.

Sincerely,


Jerry Gowey

Enclosures

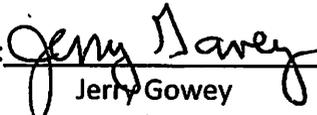
cc: Sal LoBianco
Cassie Mathias

ADOPTED BUDGET CERTIFICATE
CERTIFICATION

TO: Muscatine, Iowa, City Council

At the November 24, 2015, meeting of the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa, the proposed budget for calendar year 2016 was adopted as summarized and attached hereto.

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

By: 
Jerry Gowey
Board Secretary

Record of Public Hearing and Adoption of Budget

On November 24, 2015, the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa, met for the purpose of conducting a public hearing on the proposed 2016 budget as published. Notice of time and place of hearing had been published on November 10, 2015, in the Muscatine Journal and the affidavit of publication is available and will be filed with the City Council.

The hearing provided residents, taxpayers and consumers the opportunity to speak for or against the proposed budget for calendar year 2016.

The Board adopted the following budget resolution:

A Resolution Adopting The Annual Budget for Calendar Year 2016. Be It Resolved by the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa: The annual budget for calendar year 2016, as set forth in the Utility's Revised Budget Estimate Summary showing the revenue and expenditure estimates for said calendar year is adopted, and the Secretary is directed to file the same with the Clerk of the City of Muscatine, Iowa.

Passed and approved on November 24, 2015, by the following vote: (List Names)

Ayes:	<u>Susan Eversmeyer</u>	Nayes:	_____
	<u>Warren Heidbreder</u>		_____
	<u>Tracy McGinnis</u>		_____
	_____		_____


Susan Eversmeyer, Acting Chairperson


Jerry Gowey, Board Secretary

ADOPTED BUDGET SUMMARY

Muscatine Power and Water NAME OF ENTERPRISE	Calendar <small>(specify fiscal or calendar year budget)</small>	YEAR		2016		
<small>(specify budget years)</small>	Budget 2016	Re-Estimated 2015	Actual 2014			
REVENUES & OTHER FINANCING SOURCES						
Use of Money and Property (line 398)	241	117,355	271	103,657	301	1,342,886
Charges for Services (line 414)	243	121,855,148	273	110,877,046	303	116,648,033
Miscellaneous (line 416)	245	1,465,454	275	1,033,862	305	1,826,421
Operating Transfers In (line 417)	247	6,479,048	277	1,476,665	307	1,500,000
Proceeds of Long Term Debt (line 418)	248	13,408,000	278	0	308	0
Proceeds of Fixed Asset Sales (line 419)	249	0	279	0	309	0
Total Revenues & Other Financing Sources	250	143,325,005	280	113,491,230	310	121,317,340
EXPENDITURES & TRANSFERS OUT						
Expenditures (line 386)	255	123,884,046	285	113,331,575	315	119,715,045
Transfers Out (line 387)	259	6,479,048	289	1,476,665	319	1,500,000
Total Expenditures & Transfers Out	260	130,363,094	290	114,808,240	320	121,215,045
Excess of Revenues & Other Sources						
Over (Under) Expenditures & Transfers Out	261	12,961,911	291	-1,317,010	321	102,295
BEGINNING Fund Balance (line 390)	262	33,651,239	292	34,968,249	322	34,865,954
ENDING Fund Balance (line 388)	263	46,613,150	293	33,651,239	323	34,968,249

Muscatine Power and Water
 NAME OF ENTERPRISE

REVENUES DETAIL

Calendar

(specify if budget is fiscal or calendar year)

		Budget 2016 <small>(specify budget years)</small>	Re-Estimated 2015	Actual 2014
Beginning Fund Balance	390	33,651,239	34,968,249	34,865,954
Use of Money & Property	398	117,355	103,657	1,342,886
Charges for Services:				
Hospital	411			
Water	404	5,913,663	5,534,431	5,036,570
Sewer	405			
Electric	406	103,030,275	92,749,592	99,100,374
Gas	407			
Telecommunications	408	12,911,210	12,593,023	12,511,089
Total Charges for Services	414	121,855,148	110,877,046	116,648,033
Miscellaneous	416	1,465,454	1,033,862	1,826,421
Other Financing Sources:				
Operating Transfers In	417	6,479,048	1,476,665	1,500,000
Proceeds of Long Term Debt	418	13,408,000		
Proceeds of Fixed Asset Sales	419			
Total Revenues - All Sources	421	176,976,244	148,459,479	156,183,294

EXPENDITURES DETAIL

		Budget 2016 <small>(specify budget years)</small>	Re-Estimated 2015	Actual 2014
Expenditures:				
Hospital	338			
Water	360	11,817,518	6,084,811	6,988,469
Sewer	357			
Electric	361	94,215,969	94,784,038	100,219,809
Gas	362			
Telecommunications	363	17,850,559	12,462,726	12,506,767
Total Expenditures:	386	123,884,046	113,331,575	119,715,045
Transfers Out	387	6,479,048	1,476,665	1,500,000
Ending Fund Balance	388	46,613,150	33,651,239	34,968,249
Total Expenditures & Transfers Out	389	176,976,244	148,459,479	156,183,294

PROOF OF PUBLICATION

I, Jeff Lee, being duly sworn, on my oath, say that I am an advertising clerk at the *Muscatine Journal*, a newspaper of general circulation, published in the City of Muscatine, Muscatine County, Iowa; and that the following Notice:

Muscatine Power & Water

Notice Of Public Hearing - Budget Estimate Calendar Year 1016

PO #146878

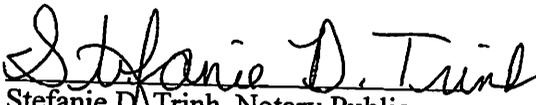
Of which the annexed printed slip is a true, correct and complete copy, was published in said *Muscatine Journal* one time having been made there in on:

November 10, 2015

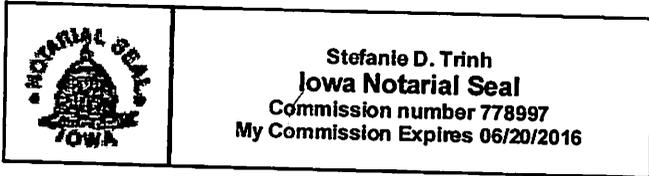
Jeff Lee 

Jeff Lee

STATE OF IOWA
MUSCATINE COUNTY
1st day of December, 2015



Stefanie D. Trinh, Notary Public



**NOTICE OF PUBLIC HEARING
BUDGET ESTIMATE**

Calendar Year 2016

The Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa, will conduct a public hearing on the proposed 2016 budget at the Administration Building, 3205 Cedar Street, Muscatine, Iowa, on November 24, 2015, beginning at 5:28 o'clock p.m.

The Budget Estimate Summary of proposed revenue and expenditures is shown below. Copies of the detailed proposed 2016 budget may be obtained or reviewed at the said Administration Building, or at the Office of the City Clerk, and at the City Library.

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

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

By: /s/ Jerry Gowey
Secretary

**BUDGET ESTIMATE SUMMARY
COMBINED WATER, ELECTRIC, AND COMMUNICATIONS UTILITIES
For Current Proprietary Operations
Modified Cash and Accrual Basis**

	<u>2016 Budget</u>	<u>2015 Estimated</u>	<u>2014 Actual</u>
Revenues:			
Use of Money & Property	117,355	103,657	1,342,886
Charges for Services	121,855,148	110,877,046	116,648,033
Miscellaneous	1,465,454	1,033,862	1,826,421
Other Financing Sources	<u>19,887,048</u>	<u>1,476,665</u>	<u>1,500,000</u>
Total Revenues	143,325,005	113,491,230	121,317,340
Expenditures & Transfers Out:			
Expenditures	130,363,094	114,808,240	121,215,045
Transfers Out	=	=	=
Total Expenditures & Transfers Out	<u>130,363,094</u>	<u>114,808,240</u>	<u>121,215,045</u>
Excess of Revenues Over/Under	12,961,911	(1,317,010)	102,295
Expenditures			
Beginning Balance Jan. 1	<u>33,651,239</u>	<u>34,968,249</u>	<u>34,865,954</u>
Ending Balance Dec. 31	<u>46,613,150</u>	<u>33,651,239</u>	<u>34,968,249</u>