

Muscatine Power and Water

Electric Utility

Statement of Revenues, Expenses and Changes in Net Position

April 2016

**Muscatine Power and Water
Electric Utility**

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Muscatine Power and Water - Electric Utility
Classification of Electric Energy/Steam Sales
Current Month - April 2016

	<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>KWH Generated and Sold</u>					
Gross Generation	72,635,904	(1.6)	71,492,688	(19.8)	89,122,038
Less: Plant Use	<u>8,030,520</u>	15.5	<u>9,277,008</u>	(7.7)	<u>10,055,049</u>
Net Generation/Wholesale Sales	<u><u>64,605,384</u></u>	(3.7)	<u><u>62,215,680</u></u>	(21.3)	<u><u>79,066,989</u></u>
<u>Net Capacity Factors</u>					
Unit 9	45.00	3.9	46.75	(21.6)	59.65
Unit 8/8A	28.29	(3.2)	27.39	(5.6)	29.03
Unit 7	17.00	---	---	---	---
Total Plant	38.91	(0.9)	38.56	(19.0)	47.62
<u>KWH Distribution</u>					
Residential	7,080,006	(7.6)	6,540,604	(2.6)	6,716,546
Commercial I	2,857,833	(10.0)	2,570,841	(3.5)	2,664,326
Commercial II	8,510,651	(17.7)	7,007,380	(17.7)	8,518,360
Industrial I	8,640,727	7.8	9,316,000	2.2	9,119,400
Industrial II	39,431,464	(2.6)	38,396,147	2.3	37,538,440
City Enterprise Funds	409,830	(3.2)	396,757	(2.6)	407,430
Water & Communications Utilities	<u>1,495,049</u>	(4.2)	<u>1,432,577</u>	(4.4)	<u>1,498,082</u>
Native System Sales	68,425,560	(4.0)	65,660,306	(1.2)	66,462,584
City Lighting	142,883	(71.7)	40,455	(74.6)	159,024
City Buildings	517,143	(6.3)	484,683	1.3	478,571
Offline Power Plant Usage	40,000	1.3X	91,243	1.1X	43,281
Losses & Cycle Billing	<u>1,434,752</u>	26.8	<u>1,818,993</u>	71.0	<u>1,063,529</u>
Total Native System KWH Distributed/Purchased Power	<u><u>70,560,338</u></u>	(3.5)	<u><u>68,095,680</u></u>	(0.2)	<u><u>68,206,989</u></u>
 <u>STEAM SALES - 1000 lbs</u>	 <u><u>244,475</u></u>	 (7.5)	 <u><u>226,108</u></u>	 (6.2)	 <u><u>241,000</u></u>

Muscatine Power and Water - Electric Utility
Classification of Electric Energy/Steam Sales
Calendar Year-to-Date - April 2016

	<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>KWH Generated and Sold</u>					
Gross Generation	366,094,440	(23.7)	279,310,608	(25.9)	376,711,863
Less: Plant Use	<u>38,151,770</u>	(7.5)	<u>35,303,806</u>	(15.9)	<u>41,997,269</u>
Net Generation/Wholesale Sales	<u><u>327,942,670</u></u>	(25.6)	<u><u>244,006,802</u></u>	(27.1)	<u><u>334,714,594</u></u>
<u>Net Capacity Factors</u>					
Unit 9	56.12	(21.5)	44.08	(28.2)	61.40
Unit 8/8A	38.90	(22.3)	30.23	(9.9)	33.57
Unit 7	18.84	(85.0)	2.82	(57.9)	6.70
Total Plant	48.97	(23.5)	37.48	(25.7)	50.42
<u>KWH Distribution</u>					
Residential	33,840,020	(6.6)	31,617,249	(4.4)	33,084,491
Commercial I	12,653,506	(9.1)	11,505,878	(3.7)	11,944,600
Commercial II	35,828,511	(13.5)	31,002,860	(12.2)	35,299,500
Industrial I	34,217,221	3.8	35,500,500	(2.7)	36,486,000
Industrial II	158,546,986	(4.6)	151,263,506	(0.7)	152,395,793
City Enterprise Funds	1,800,963	(2.4)	1,756,969	(5.0)	1,849,847
Water & Communications Utilities	<u>5,988,573</u>	(7.0)	<u>5,572,166</u>	(0.8)	<u>5,617,514</u>
Native System Sales	282,875,780	(5.2)	268,219,128	(3.1)	276,677,745
City Lighting	557,048	(56.2)	244,143	(59.9)	608,263
City Buildings	2,512,800	(11.2)	2,232,455	(4.3)	2,333,542
Offline Power Plant Usage	160,000	6.6X	1,208,829	1.2X	538,975
Losses & Cycle Billing	<u>6,309,049</u>	8.2	<u>6,827,500</u>	16.6	<u>5,853,337</u>
Total Native System KWH Distributed/Purchased Power	<u><u>292,414,677</u></u>	(4.7)	<u><u>278,732,055</u></u>	(2.5)	<u><u>286,011,862</u></u>
 <u>STEAM SALES - 1000 lbs</u>	 <u><u>1,022,629</u></u>	 (3.4)	 <u><u>987,999</u></u>	 (0.1)	 <u><u>988,598</u></u>

Muscatine Power and Water - Electric Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - April 2016

	Budget		% Increase (Decrease) from Budget	This Year		% Increase (Decrease) from Last Year	Last Year	
	Estimate	Avg. Price		Avg. Price	Year		Avg. Price	
Sales of Electricity								
Residential	\$795,193	\$ 0.11232	(7.9)	\$732,437	\$ 0.11198	0.3	\$729,958	\$ 0.10868
Commercial I	288,997	0.10112	(11.0)	257,181	0.10004	(0.7)	258,882	0.09717
Commercial II	657,662	0.07728	(14.3)	563,810	0.08046	(11.4)	636,247	0.07469
Industrial I	533,657	0.06176	9.2	583,018	0.06258	3.7	562,200	0.06165
Industrial II	1,951,479	0.04949	(1.6)	1,920,679	0.05002	3.0	1,863,889	0.04965
City Enterprise Funds	28,828	0.07034	3.1	29,736	0.07495	0.2	29,687	0.07286
Water & Communication Utilities	95,695	0.06401	(6.4)	89,540	0.06250	(3.7)	93,018	0.06209
Native System Sales	4,351,511	0.06359	(4.0)	4,176,401	0.06361	0.1	4,173,881	0.06280
Wholesale Sales	1,980,313	0.03065	(28.8)	1,409,151	0.02265	(31.7)	2,064,684	0.02611
Energy Sales	6,331,824		(11.8)	5,585,552		(10.5)	6,238,565	
Steam Sales	1,014,526	4.15	(10.5)	908,310	4.02	(6.5)	971,359	4.03
Other Revenue								
Rail Car Lease	---			---			---	
By-Product Revenue	23,377		(40.7)	13,861		(44.0)	24,770	
Miscellaneous Revenue	53,083		(10.2)	47,661		(11.3)	53,717	
Total Other Revenue	76,460		(19.5)	61,522		(21.6)	78,487	
Operating Revenue	7,422,810		(11.7)	6,555,384		(10.1)	7,288,411	
Operating Expense								
Purchased Power	1,876,977	0.02660	(34.5)	1,228,652	0.01804	(19.3)	1,522,243	0.02232
Production Fuel	1,882,008		(8.9)	1,714,144		(20.6)	2,157,534	
Emissions Allowance	24,049		(81.6)	4,425		(82.0)	24,620	
Operation	2,285,386		(3.9)	2,196,501		7.1	2,051,844	
Maintenance	1,223,171		(30.1)	855,180		16.6	733,675	
Depreciation	884,956		(5.4)	837,341		(13.1)	963,852	
Total Operating Expense	8,176,547		(16.4)	6,836,243		(8.3)	7,453,768	
Operating Loss	(753,737)		(62.7)	(280,859)		69.9	(165,357)	
Nonoperating Revenue (Expense)								
Interest Income	8,403		72.3	14,482		94.0	7,464	
Interest Expense	(167)		73.7	(290)		1.8X	(104)	
Total Nonoperating Revenue (Expense)	8,236		72.3	14,192		92.8	7,360	
Net Loss Before Revenue Adjustment	(745,501)		(64.2)	(266,667)		68.8	(157,997)	
Capital Contributions	---		---	---		---	---	
Write Off - Loan to Communications	---		---	---		---	---	
Change in Net Position	(745,501)		(64.2)	(266,667)		68.8	(157,997)	
Beginning Net Position	123,649,088			122,839,872			131,234,000	
Ending Net Position	\$122,903,587			\$122,573,205			\$131,076,003	
Net Loss Before Rev Adj to Op Revenue	(10.0)			(4.1)			(2.2)	
Change in Net Position to Operating Revenue	(10.0)			(4.1)			(2.2)	

Muscatine Power and Water - Electric Utility
Statements of Revenues, Expenses, and Changes in Net Position
Calendar Year-to-Date - April 2016

	Budget		% Increase (Decrease) from Budget	% Increase (Decrease) from Last Year		Last Year	Avg. Price
	Estimate	Avg. Price		This Year	Avg. Price		
Sales of Electricity							
Residential	\$3,686,379	\$ 0.10894	(8.3)	\$3,379,062	\$ 0.10687	(3.1)	\$3,485,615 \$ 0.10535
Commercial I	1,269,382	0.10032	(11.1)	1,129,038	0.09813	(2.5)	1,158,233 0.09697
Commercial II	2,731,754	0.07625	(12.4)	2,393,626	0.07721	(9.2)	2,636,214 0.07468
Industrial I	2,120,361	0.06197	3.9	2,203,866	0.06208	(2.8)	2,268,446 0.06217
Industrial II	7,595,389	0.04791	(1.1)	7,509,869	0.04965	(2.6)	7,708,355 0.05058
City Enterprise Funds	125,721	0.06981	0.5	126,324	0.07190	(4.8)	132,680 0.07172
Water & Communications Utilities	380,652	0.06356	(9.9)	342,828	0.06153	(3.9)	356,743 0.06351
Native System Sales	17,909,638	0.06331	(4.6)	17,084,613	0.06370	(3.7)	17,746,286 0.06414
Wholesale Sales	10,586,937	0.03228	(45.7)	5,743,970	0.02354	(40.7)	9,688,662 0.02895
Energy Sales	28,496,575		(19.9)	22,828,583		(16.8)	27,434,948
Steam Sales	4,242,377	4.15	(7.4)	3,926,997	3.97	(3.4)	4,064,970 4.11
Other Revenue							
Rail Car Lease	117,000		---	---		---	---
By-Product Revenue	107,371		(54.1)	49,267		14.2	43,144
Miscellaneous Revenue	209,680		(10.4)	187,840		3.3	181,849
Total Other Revenue	434,051		(45.4)	237,107		5.4	224,993
Operating Revenue	33,173,003		(18.6)	26,992,687		(14.9)	31,724,911
Operating Expense							
Purchased Power	7,785,413	0.02662	(26.7)	5,707,113	0.02048	(20.8)	7,204,240 0.02519
Production Fuel	8,998,759		(20.8)	7,128,923		(24.0)	9,384,488
Emissions Allowance	100,596		(62.4)	37,774		(71.4)	131,987
Operation	9,094,646		(8.1)	8,361,931		5.3	7,943,028
Maintenance	3,883,028		(19.8)	3,115,584		0.3	3,106,121
Depreciation	3,539,826		(5.4)	3,349,364		(13.1)	3,855,405
Total Operating Expense	33,402,268		(17.1)	27,700,689		(12.4)	31,625,269
Operating Income (Loss)	(229,265)		2.1X	(708,002)		-8.1X	99,642
Nonoperating Revenue (Expense)							
Interest Income	34,111		44.6	49,322		53.9	32,043
Interest Expense	(667)		64.9	(1,100)		1.1X	(520)
Total Nonoperating Revenue (Expense)	33,444		44.2	48,222		53.0	31,523
Net Income (Loss) Before Revenue Adjustment and Capital Contributions	(195,821)		2.4X	(659,780)		-6.0X	131,165
Capital Contributions	---		---	133,577		---	---
Write Off - Loan to Communications	---		---	---		---	(25,327,000)
Change in Net Position	(195,821)		1.7X	(526,203)		(97.9)	(25,195,835)
Beginning Net Position	123,099,408			123,099,408			156,271,838
Ending Net Position	\$122,903,587			\$122,573,205			\$131,076,003
Net Income (Loss) Before Rev Adj to Op Revenue	(0.6)			(2.4)			0.4
Change in Net Position to Operating Revenue	(0.6)			(2.0)			(79.4)

Muscatine Power and Water - Electric Utility
Statements of Net Position
April 2016

ASSETS

	<u>2016</u>	<u>2015</u>
Current Assets:		
<u>Unrestricted Assets</u>		
Cash - interest bearing	\$12,917,737	\$11,018,413
Investments	6,001,547	13,000,000
Receivables:		
Consumer Accounts	5,395,248	5,210,521
Refined Coal	2,906,373	3,415,755
Wholesale	108,092	291,469
Steam Sales	908,626	947,222
Interest	41,392	33,122
Inventories	5,678,692	6,117,484
Fuel	14,911,129	7,843,187
Prepaid Expenses	1,255,241	1,293,489
	<hr/>	<hr/>
Total Unrestricted Current Assets	50,124,077	49,170,662
	<hr/>	<hr/>
<u>Restricted Assets</u>		
Cash - interest bearing	2,832,587	9,056,727
Investments	10,250,000	4,001,412
	<hr/>	<hr/>
Total Restricted Current Assets	13,082,587	13,058,139
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Total Current Assets	63,206,664	62,228,801
	<hr/>	<hr/>
Property and Equipment:		
At Cost	421,469,891	416,294,914
Less Accumulated Depreciation	344,219,957	334,844,683
	<hr/>	<hr/>
Net Property and Equipment	77,249,934	81,450,231
	<hr/>	<hr/>
Other Assets:		
Note Receivable - Communications Utility	9,523,335	10,000,000
Note Receivable - Water Utility	2,900,000	2,650,000
Joint Venture Rights	93,451	89,692
	<hr/>	<hr/>
Total Other Assets	12,516,786	12,739,692
	<hr/>	<hr/>
Deferred Outflows of Resources - Pension		
Changes of Assumptions	2,764,049	---
Difference between projected and actual earnings on pension plan	575,136	---
Contributions subsequent to measurement date	2,181,815	---
	<hr/>	<hr/>
Total Deferred Outflows of Resources - Pension	5,521,000	---
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$158,494,384</u>	<u>\$156,418,724</u>

Muscatine Power and Water - Electric Utility
Statements of Net Position
April 2016

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	<u>2016</u>	<u>2015</u>
Current Liabilities:		
<u>Unrestricted</u>		
Accounts Payable	\$6,622,952	\$6,467,359
Pension Provision	---	704,773
Health & Dental Insurance Provision	295,620	289,930
Accrued Payroll	306,509	237,855
Accrued Vacation	1,299,272	1,242,407
Accrued Emission Allowance Expense	37,774	131,197
Consumers' Deposits	748,654	706,814
Retained Percentage on Contracts	60,424	73,894
Accrued Property Taxes	86,843	85,248
Miscellaneous Accrued Expenses	850,080	589,238
Unearned Revenue	262,766	33,386
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Total Unrestricted Current Liabilities	10,570,894	10,562,101
	<hr/>	<hr/>
Non-Current Liabilities:		
Health & Dental Insurance Provision	964,945	1,110,616
Post-Employment Health Benefit Provision	391,190	453,399
Net Pension Liability	10,302,364	---
Consumer Advances for Construction	---	183,739
	<hr/>	<hr/>
Total Non-Current Liabilities	11,658,499	1,747,754
	<hr/>	<hr/>
Deferred Inflows of Resources		
Extraordinary O&M	13,032,866	13,032,866
Pension		
Differences between expected and actual experience	658,920	---
	<hr/>	<hr/>
Total Deferred Inflows of Resources	13,691,786	13,032,866
	<hr/>	<hr/>
Net Position:		
Net Investment in Capital Assets	77,249,934	81,450,231
Restricted	18,603,587	13,058,139
Unrestricted	26,719,684	36,567,633
	<hr/>	<hr/>
Total Net Position	122,573,205	131,076,003
	<hr/>	<hr/>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$158,494,384</u>	<u>\$156,418,724</u>

Muscatine Power and Water - Electric Utility
Statements of Cash Flows
April 2016

	<u>Current Month</u>	<u>Year- To-Date</u>
Cash flows from operating activities:		
Cash received from:		
Retail electric sales	\$4,192,556	\$17,131,284
MISO sales	706,486	5,642,231
Steam sales	947,249	3,910,523
Coal sales	2,044,340	11,947,610
Railcar/facilities leasing	5,408	21,632
By-product sales	2,883	88,604
Miscellaneous sources	28,834	586,104
Cash paid to/for:		
Suppliers	(626,527)	(3,731,831)
MISO purchases/administration fees	(1,337,491)	(5,806,587)
Coal purchases	(4,442,182)	(15,049,668)
Employees payroll, taxes and benefits	(1,643,689)	(7,493,435)
Net cash flows from operating activities	<u>(122,133)</u>	<u>7,246,467</u>
Cash flows from noncapital financing activities:		
Interest received on notes receivable from water & communications utilities	---	---
Principal received on note receivable from communications utility	---	---
Loan to Water Utility	---	---
Net cash flows from noncapital financing activities	<u>---</u>	<u>---</u>
Cash flows from capital financing activities:		
Capital expenditures, net	<u>(381,677)</u>	<u>(1,323,711)</u>
Net cash flows from capital and related financing activities	<u>(381,677)</u>	<u>(1,323,711)</u>
Cash flows from investing activities:		
Purchase of joint venture rights	---	(22,915)
Interest received on investments	1,971	22,633
Accrued interest purchased	---	(5,250)
Amortization/accretion of investments	(32)	361
Mark to Market	(302)	2,729
Net cash flows from investing activities	<u>1,637</u>	<u>(2,442)</u>
Net increase (decrease) in cash and investments	<u>(502,173)</u>	<u>5,920,314</u>
Cash and investments at beginning of period	<u>32,504,044</u>	<u>26,081,557</u>
Cash and investments at end of period	<u>\$32,001,871</u>	<u>\$32,001,871</u>

Muscatine Power and Water - Electric Utility
Statements of Cash Flows
April 2016

	<u>Current Month</u>	<u>Year- To-Date</u>
Reconciliation of operating loss to net cash flows from operating activities		
Operating loss	(\$280,859)	(\$708,002)
Noncash items in operating income:		
Depreciation of electric utility plant	837,341	3,349,364
Amortization of joint venture rights	8,769	33,854
Changes in assets and liabilities:		
Consumer accounts receivable	30,128	167,056
Refined coal	(856,625)	107,685
Wholesale receivable	(106,239)	(95,691)
Steam sales receivable	48,458	91,897
Inventories	(119,005)	208,210
Fuel	(715,907)	2,507,429
Prepaid expenses	35,640	(385,110)
Accounts payable	598,066	1,681,995
Net pension liability	179,934	719,738
Health & dental insurance provision	31,959	(109,459)
Other post-employment benefit provision	2,316	9,264
Accrued payroll	50,181	(298,626)
Accrued vacation	13,423	102,984
Accrued emission allowance expense	4,426	(356,939)
Consumers' deposits	8,374	15,337
Retained Percentage	2,029	11,814
Accrued property taxes	7,767	(15,276)
Unearned revenue	(10,493)	206,184
Miscellaneous accrued expenses	108,184	2,759
	<u>(\$122,133)</u>	<u>\$7,246,467</u>

**Muscatine Power and Water - Electric Utility
Funds Appropriated for Specific Purposes
April 2016**

	<u>This Year</u>	<u>Last Year</u>
Extraordinary Operation & Maintenance Account	<u>\$13,082,587</u>	<u>\$13,058,139</u>
Total Cash and Investments Appropriated for Specific Purposes	<u>\$13,082,587</u>	<u>\$13,058,139</u>

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - April 2016

	<u>Budget</u> <u>Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Purchased Power</u>	<u>\$1,876,977</u>	25.3	<u>\$1,228,652</u>	18.7	<u>\$1,522,243</u>	20.9
Average price per kWh	\$0.0266		\$0.0180		\$0.0223	
<u>Generation</u>						
Operation Supervision (500)	88,194		77,748		81,350	
Fuel: (501)						
Coal	1,773,387		1,648,643		2,088,252	
Fuel Oil	10,000		131		145	
Gas	22,000		19,398		12,100	
Coal Handling Expense (501-003)	65,397		39,963		55,360	
Landfill Operation Expense (501-925)	11,224		6,009		1,677	
Emissions Allowance Expense (509)	24,049		4,425		24,620	
Steam Expense:						
Boiler (502-004)	119,247		146,432		158,359	
Pollution Control (502-005)	171,747		71,530		30,477	
Electric Expense (505)	104,832		110,927		98,322	
Miscellaneous Steam Power Expense (506)	287,855		250,705		202,543	
Maintenance:						
Supervision (510)	88,146		64,664		80,546	
Structures (511)	55,358		58,655		37,986	
Boiler Plant:						
Boiler (512-006)	563,438		319,753		168,077	
Pollution Control (512-007)	69,760		26,892		39,125	
Electric Plant (513-008)	38,436		45,961		60,485	
System Control (513-009)	21,776		24,804		19,283	
Miscellaneous Steam Plant (514)	74,707		55,425		50,091	
Coal Handling Equipment (516)	67,032		66,751		96,817	
System Control and Load Dispatch (556)	33,125		20,218		27,207	
Vacation, Holiday, Sick Leave (557)	80,030		71,945		112,026	
Depreciation (558)	645,074		637,587		636,060	
Total Generation Expense	<u>\$4,414,814</u>	59.5	<u>\$3,768,566</u>	57.5	<u>\$4,080,908</u>	56.0

Muscatine Power and Water - Electric Utility
Summary of Expenses
Calendar Year-to-Date - April 2016

	<u>Budget</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Purchased Power</u>	<u>\$7,785,413</u>	23.5	<u>\$5,707,113</u>	21.1	<u>\$7,204,240</u>	22.7
Average price per kWh	\$0.0266		\$0.0205		\$0.0252	
 <u>Generation</u>						
Operation Supervision (500)	348,025		334,278		322,515	
Fuel: (501)						
Coal	8,566,408		6,824,027		9,054,053	
Fuel Oil	43,131		30,417		27,755	
Gas	88,500		50,157		76,328	
Coal Handling Expense (501-003)	267,134		200,045		218,430	
Landfill Operation Expense (501-925)	33,586		24,277		7,922	
Emissions Allowance Expense (509)	100,596		37,774		131,987	
Steam Expense:						
Boiler (502-004)	420,385		439,372		444,597	
Pollution Control (502-005)	589,653		224,577		114,643	
Electric Expense (505)	416,395		410,021		383,967	
Miscellaneous Steam Power Expense (506)	1,187,977		876,726		888,717	
Maintenance:						
Supervision (510)	357,202		286,233		353,296	
Structures (511)	241,343		170,627		190,682	
Boiler Plant:						
Boiler (512-006)	1,212,063		707,609		546,078	
Pollution Control (512-007)	242,382		289,470		184,468	
Electric Plant (513-008)	198,026		187,037		144,753	
System Control (513-009)	86,956		93,564		71,079	
Miscellaneous Steam Plant (514)	314,800		236,154		265,868	
Coal Handling Equipment (516)	286,706		274,991		491,921	
System Control and Load Dispatch (556)	132,658		97,770		120,061	
Vacation, Holiday, Sick Leave (557)	388,537		390,652		400,195	
Depreciation (558)	<u>2,580,298</u>		<u>2,550,349</u>		<u>2,544,240</u>	
 Total Generation Expense	 <u>\$18,102,761</u>	 54.6	 <u>\$14,736,127</u>	 54.6	 <u>\$16,983,555</u>	 53.5

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - April 2016

	Budget Estimate		This Year		Last Year	
<u>Transmission</u>						
Operation Supervision (560)	\$5,462		\$5,633		\$4,845	
Load Dispatching (561)	57,453		60,855		60,274	
Station Expense (562)	10,006		9,204		10,209	
Overhead Line Expense (563)	211		173		1,285	
Transmission of Electricity by Others (565)	71,150		73,123		47,502	
Miscellaneous Transmission Expense (566)	8,243		11,048		8,259	
Maintenance:						
Supervision (568)	3,416		3,401		2,515	
Structures (569)	149		---		---	
Station Equipment (570)	5,743		21,943		3,038	
Overhead Lines (571)	33,475		4,603		21,854	
Vacation, Holiday, Sick Leave (575)	6,716		6,543		8,687	
Depreciation (576)	31,050		31,072		30,688	
Tax on Rural Property (577)	5,673		5,686		5,642	
Total Transmission Expense	238,747	3.2	233,284	3.6	204,798	2.8
<u>Distribution</u>						
Operation Supervision (580)	15,887		16,768		11,963	
Load Dispatching (581)	27,709		33,744		31,320	
Station Expense (582)	5,967		6,516		3,979	
Overhead Line Expense (583)	2,564		1,378		5,283	
Vehicle Expense (589)	18,450		11,257		19,569	
Underground Line Expense (584)	3,791		3,262		8,030	
Street Lighting (585-418)	4,391		741		2,512	
Signal Expense (585-419)	711		85		151	
Meter Expense (586)	9,597		9,423		7,819	
Consumer Installation Expense (587)	509		945		30	
Miscellaneous Distribution Expense (588)	60,182		55,127		53,444	
Maintenance:						
Supervision (590)	13,818		14,665		10,228	
Structures (591)	874		---		---	
Station Equipment (592)	9,352		8,538		11,655	
Overhead Lines (593)	54,349		44,156		49,751	
Underground Lines (594)	17,510		14,530		8,765	
Line Transformers (595)	5,071		6,007		4,417	
Street Lighting (596-418)	7,594		7,207		7,468	
Signal System (596-419)	3,681		3,002		4,641	
Meters (597)	4,506		1,985		2,014	
Miscellaneous Distribution Plant (598)	2,542		1,631		3,127	
Vacation, Holiday, Sick Leave (599)	25,236		26,402		37,410	
Depreciation (578)	168,629		168,481		163,755	
Tax on Rural Property (579)	1,695		1,698		1,685	
Total Distribution Expense	\$464,615	6.3	\$437,548	6.7	\$449,016	6.2

Muscatine Power and Water - Electric Utility
Summary of Expenses
Calendar Year-to-Date - April 2016

	Budget		This Year		Last Year	
	Estimate					
<u>Transmission</u>						
Operation Supervision (560)	\$21,849		\$23,274		\$18,741	
Load Dispatching (561)	238,709		236,468		237,226	
Station Expense (562)	33,319		42,218		42,475	
Overhead Line Expense (563)	346		4,766		2,872	
Transmission of Electricity by Others (565)	284,602		306,755		201,071	
Miscellaneous Transmission Expense (566)	93,511		64,659		30,890	
Maintenance:						
Supervision (568)	13,665		13,611		9,620	
Structures (569)	418		---		---	
Station Equipment (570)	26,906		50,289		14,135	
Overhead Lines (571)	134,553		115,019		146,849	
Vacation, Holiday, Sick Leave (575)	32,829		32,602		28,848	
Depreciation (576)	124,200		124,288		122,751	
Tax on Rural Property (577)	22,691		22,827		22,661	
	<hr/>		<hr/>		<hr/>	
Total Transmission Expense	1,027,598	3.1	1,036,776	3.8	878,139	2.8
	<hr/>		<hr/>		<hr/>	
<u>Distribution</u>						
Operation Supervision (580)	64,263		66,744		46,885	
Load Dispatching (581)	109,745		131,655		123,736	
Station Expense (582)	27,778		24,928		25,116	
Overhead Line Expense (583)	23,821		10,591		9,453	
Vehicle Expense (589)	73,761		49,990		59,976	
Underground Line Expense (584)	15,753		8,771		16,610	
Street Lighting (585-418)	16,730		5,424		13,879	
Signal Expense (585-419)	2,452		611		151	
Meter Expense (586)	42,298		40,958		35,597	
Consumer Installation Expense (587)	2,137		3,259		991	
Miscellaneous Distribution Expense (588)	235,399		214,940		217,837	
Maintenance:						
Supervision (590)	58,004		58,207		40,361	
Structures (591)	2,235		17		---	
Station Equipment (592)	39,277		38,533		56,097	
Overhead Lines (593)	213,550		216,039		236,841	
Underground Lines (594)	62,893		43,321		24,768	
Line Transformers (595)	17,875		9,849		29,072	
Street Lighting (596-418)	31,532		45,811		22,427	
Signal System (596-419)	13,704		13,433		13,005	
Meters (597)	10,996		10,216		8,751	
Miscellaneous Distribution Plant (598)	10,167		9,326		8,598	
Vacation, Holiday, Sick Leave (599)	123,983		136,213		126,999	
Depreciation (578)	674,515		673,924		655,019	
Tax on Rural Property (579)	6,778		6,819		6,769	
	<hr/>		<hr/>		<hr/>	
Total Distribution Expense	\$1,879,646	5.7	\$1,819,579	6.7	\$1,778,938	5.6
	<hr/>		<hr/>		<hr/>	

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - April 2016

	<u>Budget</u> <u>Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Customer Service Expense</u>						
Customer Information Expense (909)	\$8,125		\$4,734		\$3,491	
Energy Efficiency Rebates (910)	18,342		1,580		3,525	
Electric Ranges/Dryers Maintenance (911)	435		415		7	
Electric Water Heaters Maintenance (912)	155		94		109	
Total Customer Service Expense	<u>27,057</u>	0.4	<u>6,823</u>	0.1	<u>7,132</u>	0.1
<u>Consumer Accounts</u>						
Supervision (901)	3,143		2,220		3,402	
Meter Reading Expense (902)	10,107		8,887		9,468	
Consumer Records and Collection (903)	38,959		43,330		36,934	
Uncollectible Accounts Expense (904)	4,769		4,769		4,565	
Vacation, Holiday, Sick Leave (906)	4,011		5,433		5,386	
Total Consumer Accounts Expense	<u>60,989</u>	0.8	<u>64,639</u>	1.0	<u>59,755</u>	0.8
<u>Administrative and General</u>						
Administrative and General Salaries (920)	180,602		178,294		167,418	
Office Supplies and Expenses (921)	14,826		11,535		20,814	
Outside Services Employed (923)	71,373		14,170		63,840	
Property Insurance (924)	61,821		53,778		58,782	
Casualty Ins, Injuries & Damages (925)	42,101		200,900		38,334	
Employee Pensions and Benefits (926)	543,985		524,916		525,391	
Fringe Benefits Charged to Constr. (927)	(26,895)		(25,364)		(26,657)	
Regulatory Commission (928)	6,408		6,928		6,786	
Miscellaneous General Expense (930)	53,301		48,024		56,193	
Maintenance of General Plant (932)	49,753		29,838		23,933	
Maintenance of A/O Center (934)	32,685		30,769		27,859	
Vacation, Holiday, Sick Leave (936)	23,185		22,742		33,874	
Depreciation (933)	40,203		201		133,349	
Total Administrative and General	<u>1,093,348</u>	14.7	<u>1,096,731</u>	16.7	<u>1,129,916</u>	15.5
Total Operating Expense	<u>\$8,176,547</u>		<u>\$6,836,243</u>		<u>\$7,453,768</u>	
Percent to Operating Revenue		110.2		104.3		102.3

Muscatine Power and Water - Electric Utility
Summary of Expenses
Calendar Year-to-Date - April 2016

	<u>Budget</u> <u>Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Customer Service Expense</u>						
Customer Information Expense (909)	\$31,289		\$21,680		\$28,585	
Energy Efficiency Rebates (910)	73,365		17,615		75,372	
Electric Ranges/Dryers Maintenance (911)	1,838		744		1,038	
Electric Water Heaters Maintenance (912)	<u>721</u>		<u>235</u>		<u>434</u>	
Total Customer Service Expense	<u>\$107,213</u>	0.3	<u>\$40,274</u>	0.1	<u>\$105,429</u>	0.3
 <u>Consumer Accounts</u>						
Supervision (901)	12,574		12,945		13,203	
Meter Reading Expense (902)	35,984		36,720		39,494	
Consumer Records and Collection (903)	155,535		146,813		134,908	
Uncollectible Accounts Expense (904)	19,075		19,076		18,259	
Vacation, Holiday, Sick Leave (906)	<u>19,921</u>		<u>21,837</u>		<u>18,501</u>	
Total Consumer Accounts Expense	<u>243,089</u>	0.7	<u>237,391</u>	0.9	<u>224,365</u>	0.7
 <u>Administrative and General</u>						
Administrative and General Salaries (920)	722,331		708,323		658,939	
Office Supplies and Expenses (921)	70,921		49,022		70,188	
Outside Services Employed (923)	190,947		113,250		194,719	
Property Insurance (924)	237,612		230,124		237,192	
Casualty Ins, Injuries & Damages (925)	164,453		402,767		209,237	
Employee Pensions and Benefits (926)	2,129,917		2,150,006		2,073,892	
Fringe Benefits Charged to Constr. (927)	(89,486)		(91,470)		(73,884)	
Regulatory Commission (928)	25,633		28,249		28,212	
Miscellaneous General Expense (930)	221,799		155,147		156,031	
Maintenance of General Plant (932)	182,605		111,383		119,955	
Maintenance of A/O Center (934)	125,170		134,845		127,497	
Vacation, Holiday, Sick Leave (936)	113,833		130,980		115,230	
Depreciation (933)	<u>160,813</u>		<u>803</u>		<u>533,395</u>	
Total Administrative and General	<u>4,256,548</u>	12.8	<u>4,123,429</u>	15.3	<u>4,450,603</u>	14.0
Total Operating Expense	<u>\$33,402,268</u>		<u>\$27,700,689</u>		<u>\$31,625,269</u>	
Percent to Operating Revenue		100.7		102.6		99.7

Muscatine Power and Water - Electric Utility
Statistical Data
April 2016

Total Fuel Cost

(To & Including Ash Handling, Gas & Oil)

	<u>Current Month</u>	
	<u>2016</u>	<u>2015</u>
Per Million Btu.	\$1.813	\$1.869
Per Net MW Generated	\$19.23	\$20.22
Net Peak Monthly Demand-KW	109,280	108,370
Date of Peak	4/25	4/2
Hour of Peak	1300	1000

	<u>Calendar Year-To-Date</u>	
	<u>2016</u>	<u>2015</u>
Per Million Btu.	\$1.854	\$1.930
Per Net MW Generated	\$20.23	\$21.11
Net Peak Monthly Demand-KW	116,710	119,630
Date of Peak	1/12	2/12
Hour of Peak	1900	900
Average Temperature	49.9°	51.1°

	<u>2016</u>	<u>2015</u>
<u>Services</u>		
Residential	9,835	9,793
Commercial I	1,375	1,365
Commercial II	118	119
Industrial I	10	9
Industrial II	2	2
City Enterprise Funds	22	22
Water & Communications Utility	34	35
Total	<u>11,396</u>	<u>11,345</u>

Muscatine Power and Water - Electric Utility
Wholesale Sales Analysis
Current Month - April 2016

	Modified Budget	\$/kWh	This Year	\$/kWh	Last Year	\$/kWh
Wholesale kWh Sales	<u>64,605,384</u>		<u>62,215,680</u>		<u>79,066,989</u>	
Wholesale Sales	<u>\$1,980,313</u>	<u>\$0.03065</u>	<u>\$1,409,151</u>	<u>\$0.02265</u>	<u>\$2,064,684</u>	<u>\$0.02611</u>
Variable Costs						
Fuel (Coal, Gas & Fuel Oil)	1,264,638	0.01957	1,134,384	0.01823	1,531,781	0.01937
Emissions:						
SO ² Allowances-ARP ^{fn1}	216	0.00000	19	0.00000	27	0.00000
SO ² Allowances-CSAPR ^{fn2}	---	---	48	0.00000	2,036	0.00003
SO ² Allowances-CAIR ^{fn3}	594	0.00001	---	---	---	---
NO _x Allowances ^{fn4}	23,238	0.00036	2,750	0.00004	11,183	0.00014
Other ^{fn5}	<u>206,112</u>	<u>0.00319</u>	<u>192,431</u>	<u>0.00309</u>	<u>193,507</u>	<u>0.00245</u>
Total Variable Costs	<u>1,494,798</u>	<u>0.02314</u>	<u>1,329,632</u>	<u>0.02137</u>	<u>1,738,534</u>	<u>0.02199</u>
Gross Margin	<u>\$485,515</u>	<u>\$0.00752</u>	<u>\$79,519</u>	<u>\$0.00128</u>	<u>\$326,150</u>	<u>\$0.00412</u>
Percent Gross Margin	24.5%		5.6%		15.8%	

Calendar Year To Date

	Modified Budget	\$/kWh	This Year	\$/kWh	Last Year	\$/kWh
Wholesale kWh Sales	<u>327,942,670</u>		<u>244,006,802</u>		<u>334,714,594</u>	
Wholesale Sales	<u>\$10,586,937</u>	<u>\$0.03228</u>	<u>\$5,743,970</u>	<u>\$0.02354</u>	<u>\$9,688,662</u>	<u>\$0.02895</u>
Variable Costs						
Fuel (Coal, Gas & Fuel Oil)	6,452,388	0.01968	4,649,660	0.01906	6,796,234	0.02030
Emissions:						
SO ² Allowances-ARP ^{fn1}	904	0.00000	84	0.00000	108	---
SO ² Allowances-CASPR ^{fn2}	---	---	209	0.00000	13,408	---
SO ² Allowances-CAIR ^{fn3}	2,486	---	---	---	---	0.00000
NO _x Allowances ^{fn4}	97,206	0.00030	21,364	0.00009	64,896	0.00019
Other ^{fn3}	<u>824,448</u>	<u>0.00251</u>	<u>769,724</u>	<u>0.00315</u>	<u>774,028</u>	<u>0.00231</u>
Total Variable Costs	<u>7,377,432</u>	<u>0.02250</u>	<u>5,441,041</u>	<u>0.02230</u>	<u>7,648,674</u>	<u>0.02285</u>
Gross Margin	<u>\$3,209,505</u>	<u>\$0.00979</u>	<u>\$302,929</u>	<u>\$0.00124</u>	<u>\$2,039,988</u>	<u>\$0.00609</u>
Percent Gross Margin	30.3%		5.3%		21.1%	

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

	Budget	2016	2015
fn1 SO ² ARP	\$2.00	\$0.80	\$0.80
YTD SO ² ARP	2.00	0.80	0.80
fn2 SO ² CASPR	0.00	2.00	60.00
YTD SO ² CASPR	0.00	2.00	98.91
fn3 SO ² CAIR	0.00	0.00	0.00
YTD SO ² CAIR	0.00	0.00	0.00
fn4 NO _x annual	160.00	35.00	125.00
YTD NO _x annual	49.00	70.62	160.69

fn5 Other includes variable generation O&M, rail car cost, and Title V permit fees. Costs included have been amortized evenly over the year.