

Muscatine Power and Water

Electric Utility

Financial Operating Statements & Balance Sheets

October 2020

**Muscatine Power and Water
Electric Utility
Table of Contents**

Classification of Electric Energy Distribution	1 - 2
Statements of Revenues, Expenses, and Changes in Net Position	3 - 4
Statements of Net Position	5 - 6
Statements of Cash Flows	7
Summary of Expenses	8 - 13
Rates	14
Statistical Data	15
Wholesale Sales Analysis	16
Wind Sales Analysis	17

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

kWh	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget</u>	<u>%</u>	<u>Vs Prior Yr</u>	<u>%</u>
<u>kWh Generated and Sold</u>							
Gross Generation	78,125,022	37,685,497	71,967,114	40,439,525	107.3%	6,157,908	8.6%
less: Plant Use	9,876,288	4,566,523	8,958,468	5,309,765	116.3%	917,820	10.2%
Net Generation/Wholesale Sales	68,248,734	33,118,974	63,008,646	35,129,760	106.1%	5,240,088	8.3%
Wholesale Sales - Wind	3,458,886	4,890,000	5,408,574	(1,431,114)	-29.3%	(1,949,688)	-36.0%
Total Wholesale Sales	71,707,620	38,008,974	68,417,220	33,698,646	88.7%	3,290,400	4.8%
<u>Net Capacity Factors</u>							
Unit 9	49.1%	11.1%	43.5%	38.0%	342.2%	5.5%	12.7%
Unit 8/8A	25.5%	41.8%	30.2%	-16.3%	-39.0%	-4.7%	-15.6%
Unit 7	0.0%	39.8%	0.0%	-39.8%	-100.0%	0.0%	NM
Total Plant	40.2%	19.5%	37.2%	20.7%	106.1%	3.0%	8.0%
<u>kWh Distributed</u>							
Residential	6,458,733	6,560,782	7,129,439	(102,049)	-1.6%	(670,706)	-9.4%
Commercial I	1,914,353	2,101,111	2,232,894	(186,758)	-8.9%	(318,541)	-14.3%
Commercial II	6,933,980	7,727,149	7,138,940	(793,169)	-10.3%	(204,960)	-2.9%
Industrial I	10,637,140	11,974,638	10,477,920	(1,337,498)	-11.2%	159,220	1.5%
Industrial II	41,134,785	41,388,460	39,831,354	(253,675)	-0.6%	1,303,431	3.3%
City Enterprise Funds	558,876	396,035	455,837	162,841	41.1%	103,039	22.6%
Inter-Utility	1,519,473	1,490,359	1,473,051	29,114	2.0%	46,422	3.2%
Retail Sales	69,157,340	71,638,536	68,739,435	(2,481,196)	-3.5%	417,905	0.6%
City Lighting	125,941	111,092	128,659	14,849	13.4%	(2,718)	-2.1%
City Buildings	474,028	505,710	467,183	(31,682)	-6.3%	6,845	1.5%
Offline Power Plant Usage	141,770	1,235,280	403,949	(1,093,510)	-88.5%	(262,179)	-64.9%
Losses & Cycle Billing	2,593,655	1,843,686	1,317,420	749,969	40.7%	1,276,235	96.9%
Total Retail kWh Distributed	72,492,734	75,334,304	71,056,646	(2,841,570)	-3.8%	1,436,088	2.0%
Wind kWh Purchases	3,458,886	4,890,000	5,408,574	(1,431,114)	-29.3%	(1,949,688)	-36.0%
Total Purchased Electricity kWh	75,951,620	80,224,304	76,465,220	(4,272,684)	-5.3%	(513,600)	-0.7%
Steam Sales - 1,000 lbs	217,828	260,400	259,518	(42,572)	-16.3%	(41,690)	-16.1%

Muscatine Power and Water - Electric Utility
Classification of Electric Energy/Steam Sales
Year To Date - October 2020

kWh	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget	%	Vs Prior Yr	%
<u>kWh Generated and Sold</u>							
Gross Generation	530,277,112	794,186,089	689,512,153	(263,908,978)	-33.2%	(159,235,041)	-23.1%
less: Plant Use	71,977,280	83,914,772	93,252,277	(11,937,493)	-14.2%	(21,274,997)	-22.8%
Net Generation/Wholesale Sales	458,299,832	710,271,317	596,259,876	(251,971,485)	-35.5%	(137,960,044)	-23.1%
Wholesale Sales - Wind	40,280,673	41,641,000	40,431,622	(1,360,327)	-3.3%	(150,949)	-0.4%
Total Wholesale Sales	498,580,505	751,912,317	636,691,498	(253,331,812)	-33.7%	(138,110,993)	-21.7%
<u>Net Capacity Factors</u>							
Unit 9	28.0%	49.9%	40.0%	-21.9%	-44.0%	-12.1%	-30.2%
Unit 8/8A	31.8%	28.9%	34.5%	2.9%	9.9%	-2.7%	-7.8%
Unit 7	13.9%	12.5%	4.7%	1.4%	11.4%	9.2%	193.7%
Total Plant	27.5%	42.6%	35.9%	-15.1%	-35.5%	-8.5%	-23.6%
<u>kWh Distributed</u>							
Residential	86,714,476	84,541,040	87,471,899	2,173,436	2.6%	(757,423)	-0.9%
Commercial I	22,868,092	24,208,853	25,289,106	(1,340,761)	-5.5%	(2,421,014)	-9.6%
Commercial II	74,539,460	81,457,141	78,851,300	(6,917,681)	-8.5%	(4,311,840)	-5.5%
Industrial I	111,460,150	121,217,528	117,069,600	(9,757,378)	-8.0%	(5,609,450)	-4.8%
Industrial II	391,534,893	393,000,173	383,013,380	(1,465,280)	-0.4%	8,521,513	2.2%
City Enterprise Funds	4,793,289	4,226,492	5,216,976	566,797	13.4%	(423,687)	-8.1%
Inter-Utility	14,783,692	14,323,671	14,600,156	460,021	3.2%	183,536	1.3%
Retail Sales	706,694,052	722,974,898	711,512,417	(16,280,846)	-2.3%	(4,818,365)	-0.7%
City Lighting	1,106,423	1,105,486	1,151,013	937	0.1%	(44,590)	-3.9%
City Buildings	5,354,622	6,082,267	5,538,420	(727,645)	-12.0%	(183,798)	-3.3%
Offline Power Plant Usage	5,294,101	2,136,480	1,838,847	3,157,621	147.8%	3,455,254	187.9%
Losses & Cycle Billing	17,397,634	20,162,183	19,704,179	(2,764,549)	-13.7%	(2,306,545)	-11.7%
Total Retail kWh Distributed	735,846,832	752,461,314	739,744,876	(16,614,482)	-2.2%	(3,898,044)	-0.5%
Wind kWh Purchases	40,280,673	41,641,000	40,431,622	(1,360,327)	-3.3%	(150,949)	-0.4%
Total Purchased Electricity kWh	776,127,505	794,102,314	780,176,498	(17,974,809)	-2.3%	(4,048,993)	-0.5%
Steam Sales - 1,000 lbs	2,107,547	2,293,200	2,280,033	(185,653)	-8.1%	(172,486)	-7.6%

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

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Sales of Electricity							
Residential	\$ 813,800	\$ 809,393	\$ 858,613	\$ 4,407	0.5%	\$ (44,813)	-5.2%
Commercial I	222,197	240,613	249,046	(18,416)	-7.7%	(26,849)	-10.8%
Commercial II	602,266	666,770	622,832	(64,505)	-9.7%	(20,567)	-3.3%
Industrial I	728,718	777,480	741,247	(48,763)	-6.3%	(12,529)	-1.7%
Industrial II	2,283,076	2,274,448	2,171,138	8,628	0.4%	111,938	5.2%
City Enterprise Funds	40,903	32,707	35,806	8,196	25.1%	5,097	14.2%
Inter-Utility	99,376	94,270	98,530	5,106	5.4%	846	0.9%
Retail Sales	4,790,336	4,895,683	4,777,211	(105,347)	-2.2%	13,125	0.3%
Wholesale Sales	2,274,892	1,202,903	1,932,913	1,071,989	89.1%	341,979	17.7%
Energy Sales	7,065,228	6,098,586	6,710,124	966,641	15.9%	355,104	5.3%
Steam Sales	738,805	883,016	1,006,928	(144,212)	-16.3%	(268,123)	-26.6%
By-Product Revenue	41,875	5,431	33,977	36,444	671.0%	7,897	23.2%
Inter-Utility Rent Revenue	17,329	17,335	16,835	(6)	0.0%	493	2.9%
Miscellaneous Revenue	46,551	31,188	49,651	15,363	49.3%	(3,100)	-6.2%
Other Revenue	105,754	53,954	100,464	51,800	96.0%	5,290	5.3%
Total Operating Revenue	7,909,786	7,035,557	7,817,515	874,230	12.4%	92,271	1.2%
Operating Expense							
Purchased Electricity	2,031,030	2,463,945	1,884,342	432,915	17.6%	(146,688)	-7.8%
Production Fuel	1,920,840	1,394,556	2,084,194	(526,284)	-37.7%	163,355	7.8%
Operation	2,181,807	2,409,350	2,443,026	227,543	9.4%	261,219	10.7%
Maintenance	907,193	1,596,763	763,337	689,570	43.2%	(143,856)	-18.8%
Total Operating Expense	7,040,870	7,864,614	7,174,899	823,744	10.5%	134,030	1.9%
Operating Margin	868,916	(829,057)	642,616	1,697,974	NM	226,300	35.2%
Depreciation	936,233	311,902	854,369	(624,331)	-200.2%	(81,864)	-9.6%
Operating Income/(Loss)	(67,317)	(1,140,959)	(211,753)	1,073,643	NM	144,437	NM
Nonoperating Income/(Expense)							
Interest Income	15,584	108,333	110,193	(92,750)	-85.6%	(94,609)	-85.9%
Interest Expense	(1,739)	(1,720)	(1,995)	(19)	-1.1%	256	12.8%
Gain/(Loss) on Sale of Assets	19,548	-	-	19,548	NM	19,548	NM
Net Nonoperating Income/(Expense)	33,392	106,613	108,198	(73,221)	-68.7%	(74,805)	-69.1%
Net Income/(Loss) Before Capital Contributions	(33,924)	(1,034,346)	(103,555)	1,000,422	NM	69,631	NM
Capital Contributions	-	-	-	-	NM	-	NM
Net Income	\$ (33,924)	\$ (1,034,346)	\$ (103,555)	\$ 1,000,422	NM	\$ 69,631	NM
Beginning Net Position	121,856,343	118,606,227	107,693,279	3,250,117	2.7%	14,163,064	13.2%
Change in Net Position	(33,924)	(1,034,346)	(103,555)	1,000,422	NM	69,631	NM
ENDING NET POSITION	\$ 121,822,419	\$ 117,571,881	\$ 107,589,724	\$ 4,250,538	3.6%	\$ 14,232,696	13.2%

Muscatine Power and Water - Electric Utility
Statements of Revenues, Expenses, and Changes in Net Position
Year To Date - October 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Sales of Electricity							
Residential	\$ 10,102,130	\$ 9,763,514	\$ 10,276,425	\$ 338,616	3.5%	\$ (174,295)	-1.7%
Commercial I	2,560,731	2,693,320	2,839,395	(132,589)	-4.9%	(278,664)	-9.8%
Commercial II	6,227,890	6,807,715	6,798,082	(579,825)	-8.5%	(570,192)	-8.4%
Industrial I	7,626,504	7,858,573	8,208,549	(232,069)	-3.0%	(582,045)	-7.1%
Industrial II	21,683,971	21,575,389	22,299,509	108,582	0.5%	(615,537)	-2.8%
City Enterprise Funds	364,442	347,966	419,010	16,476	4.7%	(54,567)	-13.0%
Inter-Utility	952,056	906,855	1,002,005	45,201	5.0%	(49,949)	-5.0%
Retail Sales	49,517,725	49,953,333	51,842,975	(435,609)	-0.9%	(2,325,251)	-4.5%
Wholesale Sales	15,535,568	24,020,516	18,613,627	(8,484,948)	-35.3%	(3,078,059)	-16.5%
Energy Sales	65,053,292	73,973,849	70,456,602	(8,920,557)	-12.1%	(5,403,309)	-7.7%
Steam Sales	7,235,112	7,897,257	7,901,780	(662,145)	-8.4%	(666,668)	-8.4%
By-Product Revenue	237,651	240,063	264,865	(2,412)	-1.0%	(27,215)	-10.3%
Inter-Utility Rent Revenue	173,280	173,302	168,239	(22)	0.0%	5,041	3.0%
Miscellaneous Revenue	394,867	308,782	465,029	86,085	27.9%	(70,162)	-15.1%
Other Revenue	805,798	722,147	898,134	83,651	11.6%	(92,336)	-10.3%
Total Operating Revenue	73,094,202	82,593,253	79,256,515	(9,499,051)	-11.5%	(6,162,313)	-7.8%
Operating Expense							
Purchased Electricity	19,218,312	23,335,971	20,507,759	4,117,659	17.6%	1,289,448	6.3%
Production Fuel	15,260,645	21,213,581	18,410,784	5,952,936	28.1%	3,150,140	17.1%
Operation	22,000,911	24,628,258	22,508,402	2,627,347	10.7%	507,491	2.3%
Maintenance	7,888,314	9,465,224	8,396,407	1,576,910	16.7%	508,093	6.1%
Total Operating Expense	64,368,181	78,643,034	69,823,353	14,274,853	18.2%	5,455,172	7.8%
Operating Margin	8,726,021	3,950,219	9,433,163	4,775,802	120.9%	(707,142)	-7.5%
Depreciation	3,155,126	3,119,018	9,753,137	(36,108)	-1.2%	6,598,011	67.7%
Operating Income/(Loss)	5,570,895	831,200	(319,975)	4,739,694	570.2%	5,890,869	NM
Nonoperating Income/(Expense)							
Interest Income	598,962	1,083,333	1,222,140	(484,371)	-44.7%	(623,178)	-51.0%
Interest Expense	(16,646)	(17,200)	(19,068)	554	3.2%	2,422	12.7%
Gain/(Loss) on Sale of Assets	(27,481)	-	-	(27,481)	NM	(27,481)	NM
Net Nonoperating Income/(Expense)	554,835	1,066,133	1,203,072	(511,299)	-48.0%	(648,238)	-53.9%
Net Income/(Loss) Before Capital Contributions	6,125,729	1,897,334	883,098	4,228,395	222.9%	5,242,632	593.7%
Capital Contributions	22,143	-	47,845	22,143	NM	(25,701)	-53.7%
Net Income	\$ 6,147,872	\$ 1,897,334	\$ 930,942	\$ 4,250,538	224.0%	\$ 5,216,930	560.4%
Beginning Net Position	115,674,547	115,674,547	106,658,781	-	0.0%	9,015,766	8.5%
Change in Net Position	6,147,872	1,897,334	930,942	4,250,538	224.0%	5,216,930	560.4%
ENDING NET POSITION	\$ 121,822,419	\$ 117,571,881	\$ 107,589,724	\$ 4,250,538	3.6%	\$ 14,232,696	13.2%

Muscatine Power and Water - Electric Utility
Statement of Net Position
October 2020

ASSETS			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Assets:			
Cash - interest bearing	\$ 16,082,257	\$ 14,303,504	\$ 15,836,463
Investments	42,951,889	45,543,135	49,161,150
Receivables:			
Consumer Accounts	6,300,690	6,736,122	6,480,252
Refined Coal	148,030	108,968	3,054,012
Wholesale	332,452	2,515	362,513
Steam Sales	739,063	715,675	1,006,311
Interest	43,184	88,902	440,642
Inventories	5,514,007	5,691,786	5,556,426
Fuel	16,932,417	16,532,475	6,763,011
Prepaid Expenses	924,090	1,116,168	1,221,597
Total Current Assets	89,968,079	90,839,249	89,882,377
Non-Current Assets:			
Capital Assets:			
Property, Plant & Equipment	430,381,452	429,887,242	426,350,077
Construction Work in Progress	8,680,675	8,582,828	7,449,918
Less: Accumulated Depreciation	(368,214,075)	(367,307,444)	(375,240,866)
Total Capital Assets	70,848,053	71,162,627	58,559,128
Other Assets:			
Note Receivable from Comm Utility	7,592,724	7,592,724	8,078,994
Joint Venture Rights	133,797	114,919	85,007
Total Other Assets	7,726,521	7,707,643	8,164,001
Total Non-Current Assets	78,574,573	78,870,270	66,723,130
Deferred Outflows of Resources:			
Pension	10,988,672	10,712,136	9,204,931
OPEB	100,409	100,409	79,020
IPERS	1,995	1,995	-
Total Deferred Outflows of Resources	11,091,076	10,814,540	9,283,951
TOTAL ASSETS	\$ 179,633,728	\$ 180,524,058	\$ 165,889,457

Muscatine Power and Water - Electric Utility
Statement of Net Position
October 2020

LIABILITIES AND NET POSITION			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Liabilities:			
Accounts Payable	\$ 2,257,208	\$ 3,374,866	\$ 5,319,648
Health & Dental Insurance Provision	361,986	361,986	293,070
Accrued Payroll	674,601	534,167	609,106
Accrued Vacation	1,279,239	1,319,219	1,194,906
Accrued Emission Allowance Expense	44,657	24,358	17,823
Accrued Property Taxes	80,758	72,728	83,923
Miscellaneous Accrued Expenses	650,653	716,868	878,081
Consumers' Deposits	987,165	968,844	905,861
Unearned Revenue	177,837	204,360	22,174
Total Current Liabilities	6,514,105	7,577,396	9,324,593
Non-Current Liabilities:			
Health & Dental Insurance Provision	1,383,378	1,367,702	1,052,214
Post-Employment Health Benefit Provision	681,778	681,778	711,093
Landfill Closure and Postclosure Liability	1,016,294	1,016,294	1,580,457
Net Pension Liability	19,232,395	19,041,187	14,418,625
Total Non-Current Liabilities	22,313,846	22,106,961	17,762,388
Deferred Inflows of Resources:			
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
Total Deferred Inflows of Resources	28,983,359	28,983,359	31,212,752
Net Position:			
Net Investment in Capital Assets	70,848,053	71,162,627	58,559,128
Unrestricted	50,974,367	50,693,716	49,030,595
Total Net Position	121,822,419	121,856,343	107,589,724
TOTAL LIABILITIES AND NET POSITION	\$ 179,633,728	\$ 180,524,058	\$ 165,889,457

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

	Month	Year To Date
Cash flows from operating activities:		
Operating margin	\$ 868,916	\$ 8,726,021
Noncash items in operating margin:		
Amortization of joint venture rights	9,447	73,572
Change in deferred outflows of resources	(276,536)	(1,935,752)
Changes in assets and liabilities:		
Consumer accounts receivable	435,431	(23,540)
Refined coal	(39,061)	913,677
Wholesale receivable	(329,937)	(330,255)
Steam sales receivable	(23,388)	251,888
Inventories	177,779	(12,829)
Fuel	(399,942)	(6,751,213)
Prepaid expenses	192,078	108,628
Accounts payable	(1,117,658)	(1,896,834)
Net pension liability	191,209	2,336,115
Health & dental insurance provision	15,676	399,785
Accrued payroll	140,434	298,138
Accrued vacation	(39,980)	160,546
Accrued emission allowance expense	20,299	24,894
Consumers' deposits	18,321	77,272
Accrued property taxes	8,030	(19,510)
Unearned revenue	(26,523)	160,880
Miscellaneous accrued expenses	(67,954)	(128,675)
Net cash flows from operating activities	(243,358)	2,432,807
Cash flows from noncapital financing activities:		
Interest from Comm Utility	-	18,982
Net cash flows from noncapital financing activities:	-	18,982
Cash flows from capital & financing activities:		
Capital expenditures, net of gain/loss on sale of assets	(602,111)	(7,892,367)
Net Cash Flows from capital & financing activities	(602,111)	(7,892,367)
Cash flows from investing activities:		
Purchase of joint venture rights	(28,325)	(106,530)
Interest received on investments	61,302	1,070,210
Net cash flows from investing activities	32,977	963,680
NET INCREASE/(DECREASE)	(812,492)	(4,476,899)
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	59,846,638	63,511,045
CASH AND INVESTMENTS AT END OF PERIOD	\$ 59,034,146	\$ 59,034,146

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

Summary of Expenses	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
Purchased Electricity	\$ 2,031,030	\$ 2,463,945	\$ 1,884,342	\$ 432,915	17.6%	\$ (146,688)	-7.8%
<i>% of Operating Revenue</i>	25.7%	35.0%	24.1%				
Generation							
Operation Supervision (500)	(43,746)	84,946	93,136	128,691	151.5%	136,882	147.0%
Fuel: (501)							
Coal	1,855,575	1,288,081	1,792,542	(567,494)	-44.1%	(63,033)	-3.5%
Fuel Oil	110	40,037	26,402	39,927	99.7%	26,293	99.6%
Gas	8,373	12,917	4,168	4,543	35.2%	(4,206)	-100.9%
Coal Handling Expense (501-003)	29,378	36,566	45,545	7,188	19.7%	16,167	35.5%
Landfill Operation Expense (501-925)	27,404	16,956	215,537	(10,448)	-61.6%	188,133	87.3%
Emissions Allowance Expense (509)	82,319	-	1,058	(82,319)	NM	(81,261)	-7680.7%
Steam Expense:							
Boiler (502-004)	137,486	169,112	142,116	31,626	18.7%	4,630	3.3%
Pollution Control (502-005)	38,416	67,703	20,074	29,286	43.3%	(18,342)	-91.4%
Electric Expense (505)	143,403	87,703	112,125	(55,700)	-63.5%	(31,278)	-27.9%
Miscellaneous Steam Power Expense (506)	216,342	164,752	134,265	(51,590)	-31.3%	(82,077)	-61.1%
Maintenance:							
Supervision (510)	191	83,581	80,204	83,390	99.8%	80,013	99.8%
Structures (511)	72,096	108,257	31,015	36,161	33.4%	(41,081)	-132.5%
Boiler Plant:							
Boiler (512-006)	294,835	863,323	153,390	568,488	65.8%	(141,445)	-92.2%
Pollution Control (512-007)	96,718	107,708	38,128	10,990	10.2%	(58,590)	-153.7%
Electric Plant (513-008)	(11,297)	65,341	68,833	76,638	117.3%	80,130	116.4%
System Control (513-009)	6,310	20,750	21,883	14,440	69.6%	15,574	71.2%
Miscellaneous Steam Plant (514)	84,140	50,813	41,008	(33,327)	-65.6%	(43,132)	-105.2%
Coal Handling Equipment (516)	70,341	69,467	99,082	(874)	-1.3%	28,742	29.0%
System Control and Load Dispatch (556)	38,726	27,184	32,511	(11,542)	-42.5%	(6,215)	-19.1%
Vacation, Holiday, Sick Leave (557)	110,635	64,869	75,769	(45,766)	-70.6%	(34,867)	-46.0%
Depreciation (558)	824,272	176,950	630,825	(647,322)	-365.8%	(193,448)	-30.7%
Total Generation Expense	\$ 4,082,027	\$ 3,607,014	\$ 3,859,616	\$ (475,013)	-13.2%	\$ (222,411)	-5.8%
<i>% of Operating Revenue</i>	51.6%	51.3%	49.4%				

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Transmission							
Operation Supervision (560)	\$ (19,433)	\$ 6,714	\$ 9,806	\$ 26,147	389.4%	\$ 29,239	298.2%
Load Dispatching (561)	99,317	77,087	88,590	(22,230)	-28.8%	(10,726)	-12.1%
Station Expense (562)	15,267	15,026	12,563	(242)	-1.6%	(2,705)	-21.5%
Overhead Line Expense (563)	8,012	165	4,305	(7,847)	-4757.2%	(3,708)	-86.1%
Transmission of Electricity by Others (565)	122,726	126,940	106,557	4,215	3.3%	(16,169)	-15.2%
Miscellaneous Transmission Expense (566)	21,177	22,497	13,550	1,321	5.9%	(7,627)	-56.3%
Maintenance:							
Supervision (568)	(1,345)	2,994	3,733	4,339	144.9%	5,077	136.0%
Structures (569)	-	341	-	341	100.0%	-	NM
Station Equipment (570)	39,841	5,865	11,249	(33,975)	-579.3%	(28,591)	-254.2%
Overhead Lines (571)	16,818	19,751	9,483	2,934	14.9%	(7,335)	-77.4%
Vacation, Holiday, Sick Leave (575)	9,683	9,749	13,373	66	0.7%	3,690	27.6%
Depreciation (576)	23,657	16,370	44,433	(7,286)	-44.5%	20,776	46.8%
Tax on Rural Property (577)	5,715	5,621	5,847	(94)	-1.7%	132	2.3%
Total Transmission Expense	341,435	309,121	323,488	(32,314)	-10.5%	(17,947)	-5.5%
% of Operating Revenue	4.3%	4.4%	4.1%				
Distribution							
Operation Supervision (580)	(41,531)	13,579	13,710	55,110	405.9%	55,241	402.9%
Load Dispatching (581)	42,326	33,048	28,392	(9,278)	-28.1%	(13,934)	-49.1%
Station Expense (582)	10,630	14,434	9,664	3,803	26.3%	(967)	-10.0%
Overhead Line Expense (583)	604	263	2,197	(341)	-129.5%	1,593	72.5%
Vehicle Expense (589)	9,976	5,047	18,205	(4,929)	-97.7%	8,229	45.2%
Underground Line Expense (584)	6,684	7,303	7,492	619	8.5%	808	10.8%
Street Lighting (585-418)	1,128	2,605	3,771	1,477	56.7%	2,642	70.1%
Signal Expense (585-419)	884	1,148	268	265	23.1%	(616)	-230.3%
Meter Expense (586)	22,328	11,662	17,417	(10,666)	-91.5%	(4,911)	-28.2%
Consumer Installation Expense (587)	377	754	654	377	50.0%	277	42.4%
Miscellaneous Distribution Expense (588)	89,759	70,223	91,276	(19,536)	-27.8%	1,517	1.7%
Maintenance:							
Supervision (590)	(21,643)	11,991	10,917	33,634	280.5%	32,560	298.3%
Structures (591)	-	721	-	721	100.0%	-	NM
Station Equipment (592)	13,059	9,995	9,094	(3,064)	-30.7%	(3,965)	-43.6%
Overhead Lines (593)	86,706	58,851	66,506	(27,854)	-47.3%	(20,200)	-30.4%
Underground Lines (594)	31,383	15,445	11,182	(15,938)	-103.2%	(20,201)	-180.6%
Line Transformers (595)	4,653	4,303	24,376	(350)	-8.1%	19,723	80.9%
Street Lighting (596-418)	5,027	7,501	11,786	2,475	33.0%	6,759	57.3%
Signal System (596-419)	2,443	3,135	(766)	693	22.1%	(3,208)	NM
Meters (597)	3,876	2,836	2,449	(1,040)	-36.7%	(1,426)	-58.2%
Miscellaneous Distribution Plant (598)	14,532	10,796	3,646	(3,736)	-34.6%	(10,886)	-298.6%
Vacation, Holiday, Sick Leave (599)	31,317	29,321	37,000	(1,996)	-6.8%	5,684	15.4%
Depreciation (578)	43,021	78,884	179,112	35,863	45.5%	136,091	76.0%
Tax on Rural Property (579)	1,707	1,679	1,746	(28)	-1.7%	39	2.3%
Total Distribution Expense	\$ 359,242	\$ 395,525	\$ 550,093	\$ 36,282	9.2%	\$ 190,851	34.7%
% of Operating Revenue	4.5%	5.6%	7.0%				

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<u>Customer Service Expense</u>							
Customer Information Expense (909)	\$ 984	\$ 8,764	\$ 6,514	\$ 7,780	88.8%	\$ 5,530	84.9%
Energy Efficiency Rebates (912)	2,863	8,542	1,763	5,679	66.5%	(1,100)	-62.4%
Electric Ranges/Dryers Maintenance (910)	(20)	460	99	481	104.4%	120	120.5%
Electric Water Heaters Maintenance (911)	-	142	-	142	100.0%	-	NM
Total Customer Service Expense	3,827	17,908	8,376	14,081	78.6%	4,549	54.3%
<i>% of Operating Revenue</i>	<i>0.0%</i>	<i>0.3%</i>	<i>0.1%</i>				
<u>Consumer Accounts</u>							
Meter Reading Expense (902)	(4,380)	7,946	12,100	12,325	155.1%	16,479	136.2%
Consumer Records and Collection (901/903)	48,340	48,601	46,267	261	0.5%	(2,073)	-4.5%
Uncollectible Accounts Expense (904)	10,238	10,238	13,711	-	0.0%	3,473	25.3%
Vacation, Holiday, Sick Leave (906)	4,514	4,790	5,216	276	5.8%	703	13.5%
Total Consumer Accounts Expense	58,712	71,575	77,294	12,862	18.0%	18,581	24.0%
<i>% of Operating Revenue</i>	<i>0.7%</i>	<i>1.0%</i>	<i>1.0%</i>				
<u>Administrative and General</u>							
Administrative and General Salaries (920)	210,554	220,414	217,275	9,860	4.5%	6,721	3.1%
Office Supplies and Expenses (921)	18,113	17,778	18,056	(334)	-1.9%	(57)	-0.3%
Outside Services Employed (923)	23,940	60,186	66,048	36,246	60.2%	42,109	63.8%
Property Insurance (924)	90,689	87,474	76,226	(3,215)	-3.7%	(14,463)	-19.0%
Casualty Ins, Injuries & Damages (925)	36,363	46,511	40,485	10,148	21.8%	4,122	10.2%
Employee Pensions and Benefits (926)	542,213	728,586	773,348	186,373	25.6%	231,135	29.9%
Fringe Benefits Charged to Constr. (927)	(49,729)	(42,087)	(26,275)	7,643	18.2%	23,454	89.3%
Regulatory Commission (928)	6,940	7,750	4,949	810	10.5%	(1,991)	-40.2%
Miscellaneous General Expense (930)	39,917	42,805	62,077	2,887	6.7%	22,160	35.7%
Maintenance of General Plant (932)	52,453	36,090	15,748	(16,363)	-45.3%	(36,705)	-233.1%
Maintenance of A/O Center (934)	46,059	36,907	50,392	(9,152)	-24.8%	4,333	8.6%
Vacation, Holiday, Sick Leave (936)	38,036	29,318	27,731	(8,718)	-29.7%	(10,304)	-37.2%
Depreciation (933)	45,283	39,698	-	(5,586)	-14.1%	(45,283)	NM
Total Administrative and General	1,100,830	1,311,429	1,326,060	210,599	16.1%	225,230	17.0%
<i>% of Operating Revenue</i>	<i>13.9%</i>	<i>18.6%</i>	<i>17.0%</i>				
TOTAL OPERATING EXPENSES	\$ 7,977,103	\$ 8,176,516	\$ 8,029,269	\$ 199,413	2.4%	\$ 52,166	0.6%
<i>% of Operating Revenue</i>	<i>100.9%</i>	<i>116.2%</i>	<i>102.7%</i>				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Year To Date - October 2020

Summary of Expenses	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
Purchased Electricity	\$ 19,218,312	\$ 23,335,971	\$ 20,507,759	\$ 4,117,659	17.6%	\$ 1,289,448	6.3%
<i>% of Operating Revenue</i>	26.3%	28.3%	25.9%				
Generation							
Operation Supervision (500)	874,057	837,307	845,077	(36,750)	-4.4%	(28,980)	-3.4%
Fuel: (501)							
Coal	14,265,332	20,391,629	17,127,928	6,126,297	30.0%	2,862,597	16.7%
Fuel Oil	74,846	121,185	74,455	46,339	38.2%	(391)	-0.5%
Gas	90,915	129,167	119,073	38,251	29.6%	28,158	23.6%
Coal Handling Expense (501-003)	389,159	343,865	526,788	(45,295)	-13.2%	137,629	26.1%
Landfill Operation Expense (501-925)	440,393	227,736	562,540	(212,656)	-93.4%	122,147	21.7%
Emissions Allowance Expense (509)	86,914	39,836	5,613	(47,078)	-118.2%	(81,301)	-1448.5%
Steam Expense:							
Boiler (502-004)	1,090,554	1,526,916	1,096,182	436,362	28.6%	5,628	0.5%
Pollution Control (502-005)	406,303	695,378	342,601	289,076	41.6%	(63,702)	-18.6%
Electric Expense (505)	1,124,674	797,566	1,026,445	(327,108)	-41.0%	(98,228)	-9.6%
Miscellaneous Steam Power Expense (506)	1,621,018	2,012,648	1,563,707	391,630	19.5%	(57,311)	-3.7%
Maintenance:							
Supervision (510)	699,389	680,509	725,354	(18,881)	-2.8%	25,964	3.6%
Structures (511)	523,287	702,210	611,552	178,923	25.5%	88,266	14.4%
Boiler Plant:							
Boiler (512-006)	1,759,596	2,605,675	1,741,670	846,079	32.5%	(17,925)	-1.0%
Pollution Control (512-007)	536,053	702,263	512,608	166,209	23.7%	(23,446)	-4.6%
Electric Plant (513-008)	380,360	503,260	941,711	122,900	24.4%	561,351	59.6%
System Control (513-009)	158,498	203,759	204,492	45,261	22.2%	45,995	22.5%
Miscellaneous Steam Plant (514)	450,339	505,452	484,320	55,113	10.9%	33,981	7.0%
Coal Handling Equipment (516)	793,147	854,636	688,013	61,489	7.2%	(105,134)	-15.3%
System Control and Load Dispatch (556)	298,352	270,977	285,471	(27,376)	-10.1%	(12,881)	-4.5%
Vacation, Holiday, Sick Leave (557)	832,879	794,673	808,341	(38,206)	-4.8%	(24,538)	-3.0%
Depreciation (558)	2,096,998	1,769,503	6,308,245	(327,495)	-18.5%	4,211,247	66.8%
Total Generation Expense	\$ 28,993,062	\$ 36,716,148	\$ 36,602,188	\$ 7,723,086	21.0%	\$ 7,609,126	20.8%
<i>% of Operating Revenue</i>	39.7%	44.5%	46.2%				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Year To Date - October 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Transmission							
Operation Supervision (560)	\$ 70,958	\$ 65,970	\$ 89,869	\$ (4,988)	-7.6%	\$ 18,911	21.0%
Load Dispatching (561)	775,497	778,677	747,448	3,180	0.4%	(28,049)	-3.8%
Station Expense (562)	107,433	161,034	105,371	53,600	33.3%	(2,062)	-2.0%
Overhead Line Expense (563)	43,006	997	39,333	(42,009)	-4213.7%	(3,673)	-9.3%
Transmission of Electricity by Others (565)	1,195,431	1,269,402	1,058,529	73,971	5.8%	(136,901)	-12.9%
Miscellaneous Transmission Expense (566)	157,759	185,331	136,303	27,573	14.9%	(21,455)	-15.7%
Maintenance:							
Supervision (568)	30,496	29,416	29,554	(1,080)	-3.7%	(942)	-3.2%
Structures (569)	-	2,171	-	2,171	100.0%	-	NM
Station Equipment (570)	163,938	50,688	93,095	(113,250)	-223.4%	(70,843)	-76.1%
Overhead Lines (571)	88,356	257,151	192,454	168,796	65.6%	104,098	54.1%
Vacation, Holiday, Sick Leave (575)	111,924	117,619	107,881	5,695	4.8%	(4,043)	-3.7%
Depreciation (576)	231,551	163,703	444,327	(67,849)	-41.4%	212,775	47.9%
Tax on Rural Property (577)	56,469	56,209	59,120	(260)	-0.5%	2,651	4.5%
Total Transmission Expense	3,032,817	3,138,369	3,103,284	105,552	3.4%	70,467	2.3%
<i>% of Operating Revenue</i>	<i>4.1%</i>	<i>3.8%</i>	<i>3.9%</i>				
Distribution							
Operation Supervision (580)	108,099	133,361	129,415	25,262	18.9%	21,316	16.5%
Load Dispatching (581)	321,680	326,345	295,119	4,666	1.4%	(26,560)	-9.0%
Station Expense (582)	88,121	143,665	88,134	55,544	38.7%	12	0.0%
Overhead Line Expense (583)	30,851	36,180	8,245	5,329	14.7%	(22,607)	-274.2%
Vehicle Expense (589)	94,736	50,094	148,544	(44,642)	-89.1%	53,809	36.2%
Underground Line Expense (584)	53,986	76,520	50,031	22,533	29.4%	(3,955)	-7.9%
Street Lighting (585-418)	10,671	25,965	12,617	15,294	58.9%	1,946	15.4%
Signal Expense (585-419)	2,323	13,241	1,813	10,918	82.5%	(510)	-28.1%
Meter Expense (586)	145,553	119,885	117,523	(25,668)	-21.4%	(28,030)	-23.9%
Consumer Installation Expense (587)	4,688	7,698	6,861	3,010	39.1%	2,173	31.7%
Miscellaneous Distribution Expense (588)	662,803	810,314	784,856	147,510	18.2%	122,053	15.6%
Maintenance:							
Supervision (590)	89,966	118,373	95,062	28,406	24.0%	5,096	5.4%
Structures (591)	-	16,351	-	16,351	100.0%	-	NM
Station Equipment (592)	66,295	75,022	92,480	8,727	11.6%	26,185	28.3%
Overhead Lines (593)	754,756	573,136	762,395	(181,620)	-31.7%	7,639	1.0%
Underground Lines (594)	185,377	190,263	167,699	4,885	2.6%	(17,679)	-10.5%
Line Transformers (595)	35,377	69,060	64,331	33,683	48.8%	28,953	45.0%
Street Lighting (596-418)	90,671	96,722	67,218	6,052	6.3%	(23,453)	-34.9%
Signal System (596-419)	27,434	41,495	59,088	14,061	33.9%	31,653	53.6%
Meters (597)	32,079	28,734	34,217	(3,345)	-11.6%	2,138	6.2%
Miscellaneous Distribution Plant (598)	78,389	107,958	23,955	29,569	27.4%	(54,435)	-227.2%
Vacation, Holiday, Sick Leave (599)	375,962	356,574	370,231	(19,388)	-5.4%	(5,731)	-1.5%
Depreciation (578)	409,057	788,837	1,791,121	379,780	48.1%	1,382,064	77.2%
Tax on Rural Property (579)	16,867	16,790	17,659	(77)	-0.5%	792	4.5%
Total Distribution Expense	\$ 3,685,742	\$ 4,222,582	\$ 5,188,613	\$ 536,839	12.7%	\$ 1,502,871	29.0%
<i>% of Operating Revenue</i>	<i>5.0%</i>	<i>5.1%</i>	<i>6.5%</i>				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Year To Date - October 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<u>Customer Service Expense</u>							
Customer Information Expense (909)	\$ 33,846	\$ 92,688	\$ 54,067	\$ 58,842	63.5%	\$ 20,221	37.4%
Energy Efficiency Rebates (912)	44,847	88,917	49,935	44,070	49.6%	5,088	10.2%
Electric Ranges/Dryers Maintenance (910)	725	4,702	2,086	3,977	84.6%	1,361	65.3%
Electric Water Heaters Maintenance (911)	184	1,658	474	1,474	88.9%	290	61.2%
Total Customer Service Expense	79,601	187,965	106,562	108,363	57.7%	26,961	25.3%
<i>% of Operating Revenue</i>	<i>0.1%</i>	<i>0.2%</i>	<i>0.1%</i>				
<u>Consumer Accounts</u>							
Meter Reading Expense (902)	113,930	86,161	112,552	(27,770)	-32.2%	(1,378)	-1.2%
Consumer Records and Collection (901/903)	451,718	485,845	437,992	34,127	7.0%	(13,726)	-3.1%
Uncollectible Accounts Expense (904)	137,174	102,377	48,007	(34,797)	-34.0%	(89,167)	-185.7%
Vacation, Holiday, Sick Leave (906)	50,795	59,148	51,389	8,353	14.1%	594	1.2%
Total Consumer Accounts Expense	753,618	733,530	649,940	(20,087)	-2.7%	(103,678)	-16.0%
<i>% of Operating Revenue</i>	<i>1.0%</i>	<i>0.9%</i>	<i>0.8%</i>				
<u>Administrative and General</u>							
Administrative and General Salaries (920)	1,991,578	2,150,616	1,918,918	159,038	7.4%	(72,659)	-3.8%
Office Supplies and Expenses (921)	157,128	186,114	189,350	28,986	15.6%	32,222	17.0%
Outside Services Employed (923)	428,926	472,280	331,633	43,354	9.2%	(97,293)	-29.3%
Property Insurance (924)	863,500	840,509	719,781	(22,991)	-2.7%	(143,719)	-20.0%
Casualty Ins, Injuries & Damages (925)	421,186	457,234	690,228	36,048	7.9%	269,042	39.0%
Employee Pensions and Benefits (926)	6,041,710	7,267,874	6,970,190	1,226,164	16.9%	928,480	13.3%
Fringe Benefits Charged to Constr. (927)	(395,078)	(404,479)	(289,108)	(9,401)	-2.3%	105,970	36.7%
Regulatory Commission (928)	74,843	77,500	66,529	2,657	3.4%	(8,315)	-12.5%
Miscellaneous General Expense (930)	470,772	578,722	462,107	107,950	18.7%	(8,665)	-1.9%
Maintenance of General Plant (932)	458,416	617,637	372,952	159,222	25.8%	(85,464)	-22.9%
Maintenance of A/O Center (934)	486,095	433,283	432,187	(52,812)	-12.2%	(53,908)	-12.5%
Vacation, Holiday, Sick Leave (936)	343,560	353,221	343,932	9,661	2.7%	372	0.1%
Depreciation (933)	417,520	396,976	1,209,445	(20,544)	-5.2%	791,925	65.5%
Total Administrative and General	11,760,155	13,427,488	13,418,143	1,667,333	12.4%	1,657,989	12.4%
<i>% of Operating Revenue</i>	<i>16.1%</i>	<i>16.3%</i>	<i>16.9%</i>				
TOTAL OPERATING EXPENSES	\$ 67,523,308	\$ 81,762,053	\$ 79,576,490	\$ 14,238,745	17.4%	\$ 12,053,182	15.1%
<i>% of Operating Revenue</i>	<i>92.4%</i>	<i>99.0%</i>	<i>100.4%</i>				

Muscatine Power and Water - Electric Utility
Rates
October 2020

Current Month

		Results			Variance			
	<u>UOM</u>	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
Residential	\$/kWh	0.12600	0.12337	0.12043	0.00263	2.1%	0.00557	4.6%
Commercial I	\$/kWh	0.11607	0.11452	0.11154	0.00155	1.4%	0.00453	4.1%
Commercial II	\$/kWh	0.08686	0.08629	0.08724	0.00057	0.7%	(0.00038)	-0.4%
Industrial I	\$/kWh	0.06851	0.06493	0.07074	0.00358	5.5%	(0.00223)	-3.2%
Industrial II	\$/kWh	0.05550	0.05495	0.05451	0.00055	1.0%	0.00099	1.8%
City Enterprise Funds	\$/kWh	0.07319	0.08259	0.07855	(0.00940)	-11.4%	(0.00536)	-6.8%
Water & Communications Utilities	\$/kWh	0.06540	0.06325	0.06689	0.00215	3.4%	(0.00149)	-2.2%
Retail Sales	\$/kWh	0.06927	0.06834	0.06950	0.00093	1.4%	(0.00023)	-0.3%
Wholesale Sales	\$/kWh	0.03172	0.03165	0.02825	0.00007	0.2%	0.00347	12.3%
Steam Sales	\$/1,000 lbs	3.39169	3.39100	3.87999	0.00069	0.0%	(0.48830)	-12.6%
Purchased Electricity	\$/kWh	0.02674	0.03071	0.02464	0.00397	12.9%	(0.00210)	-8.5%

Year To Date

		Results			Variance			
	<u>UOM</u>	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
Residential	\$/kWh	0.11650	0.11549	0.11748	0.00101	0.9%	(0.00098)	-0.8%
Commercial I	\$/kWh	0.11198	0.11125	0.11228	0.00073	0.7%	(0.00030)	-0.3%
Commercial II	\$/kWh	0.08355	0.08357	0.08621	(0.00002)	0.0%	(0.00266)	-3.1%
Industrial I	\$/kWh	0.06842	0.06483	0.07012	0.00359	5.5%	(0.00170)	-2.4%
Industrial II	\$/kWh	0.05538	0.05490	0.05822	0.00048	0.9%	(0.00284)	-4.9%
City Enterprise Funds	\$/kWh	0.07603	0.08233	0.08032	(0.00630)	-7.7%	(0.00429)	-5.3%
Water & Communications Utilities	\$/kWh	0.06440	0.06331	0.06863	0.00109	1.7%	(0.00423)	-6.2%
Retail Sales	\$/kWh	0.07007	0.06909	0.07286	0.00098	1.4%	(0.00279)	-3.8%
Wholesale Sales	\$/kWh	0.03116	0.03195	0.02923	(0.00079)	-2.5%	0.00193	6.6%
Steam Sales	\$/1,000 lbs	3.43295	3.44377	3.46564	(0.01082)	-0.3%	(0.03269)	-0.9%
Purchased Electricity	\$/kWh	0.02476	0.02939	0.02629	0.00463	15.8%	0.00153	5.8%

Muscatine Power and Water - Electric Utility
Statistical Data
October 2020

Current Month

	2020	2019
Total Fuel Cost Per Million Btu	\$ 1.90	\$ 2.09
Coal Burn Cost Per Million Btu	\$ 1.82	\$ 1.79
Total Fuel Cost Per Net MWh Generated	\$ 21.50	\$ 24.50
Coal Burn Cost Per Net MWh Generated	\$ 20.39	\$ 19.67
Net Peak Monthly Demand-kW	111,950	127,170
Date of Peak	10/29	10/1
Hour of Peak	1100	1600

Year To Date

	2020	2019
Total Fuel Cost Per Million Btu	\$ 1.97	\$ 1.95
Coal Burn Cost Per Million Btu	\$ 1.83	\$ 1.80
Total Fuel Cost Per Net MWh Generated	\$ 23.65	\$ 23.02
Coal Burn Cost Per Net MWh Generated	\$ 21.28	\$ 20.63
Net Peak Monthly Demand-kW	137,180	138,590
Date of Peak	8/27	6/27
Hour of Peak	1600	1500

Record

Net Peak Monthly Demand-kW	145,010
Date of Peak	6/18/18
Hour of Peak	1800

Current Month

	2020	2019
Average Temperature at Davenport	48.9°	49.6°

Current Month

Services	2020	2019
Residential	9,980	9,924
Commercial I	1,335	1,349
Commercial II	148	147
Industrial I	12	12
Industrial II	2	2
City Enterprise Funds	27	26
Water & Communications Utility	36	36
Total	11,540	11,496

Muscatine Power and Water - Electric Utility
Wholesale Sales Analysis - Excluding Wind
October 2020

Current Month

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Wholesale MWh Sales*	68,249		33,119		63,009	
Wholesale Sales*	\$ 2,265,896	\$ 33.20	\$ 1,126,036	\$ 34.00	\$ 1,887,581	\$ 29.96
Variable Costs						
Fuel (Coal, Gas & Fuel Oil)	1,399,780	20.51	772,196	23.32	1,269,698	20.15
Emissions:						
SO ₂ Allowances-ARP ^{fn1}	9	---	---	---	16	---
SO ₂ Allowances-CSAPR ^{fn2}	43	---	---	---	109	---
NO _x Allowances ^{fn3}	177	---	---	---	300	---
Other ^{fn4}	186,400	2.73	186,400	5.63	194,349	3.08
Total Variable Costs	\$ 1,586,409	\$ 23.24	\$ 958,596	\$ 28.94	\$ 1,464,472	\$ 23.24
Gross Margin	\$ 679,487	\$ 9.96	\$ 167,439	\$ 5.06	\$ 423,109	\$ 6.72

Percent Gross Margin

30.0%

14.9%

22.4%

*Wholesale analysis excludes wind. (see next page)

Year To Date

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Wholesale MWh Sales*	458,300		710,271		596,260	
Wholesale Sales*	\$ 15,271,826	\$ 33.32	\$ 23,339,068	\$ 32.86	\$ 18,065,919	\$ 30.30
Variable Costs						
Fuel (Coal, Gas & Fuel Oil)	9,916,611	21.64	15,703,677	22.11	12,491,264	20.95
Emissions:						
SO ₂ Allowances-ARP ^{fn1}	75	---	445	---	185	---
SO ₂ Allowances-CSAPR ^{fn2}	424	---	445	---	690	---
NO _x Allowances ^{fn3}	21,303	0.05	1,197	---	42,221	0.07
Other ^{fn4}	1,864,004	4.07	1,864,004	2.62	1,944,935	3.26
Total Variable Costs	\$ 11,802,416	\$ 25.75	\$ 17,569,769	\$ 24.74	\$ 14,479,295	\$ 24.28
Gross Margin	\$ 3,469,410	\$ 7.57	\$ 5,769,299	\$ 8.12	\$ 3,586,624	\$ 6.02

Percent Gross Margin

22.7%

24.7%

19.9%

*Wholesale analysis excludes wind. (see next page)

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

	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>
fn1 SO ₂ ARP	\$ 0.40	\$ 1.00	\$ 0.50
YTD SO ₂ ARP	0.42	1.00	0.60
fn2 SO ₂ CSAPR	2.00	1.00	3.50
YTD SO ₂ CSAPR	2.25	1.00	2.50
fn3 NO _x annual	2.00	2.00	3.50
YTD NO _x annual	2.24	2.00	2.82

fn4 Other includes variable generation O&M, railcar cost, and Title V permit fees. Costs included have been amortized evenly over the year.

Muscatine Power and Water - Electric Utility
Wind Sales Analysis
October 2020

Current Month

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Revenue						
Wholesale MWh Sales	3,459		4,890		5,409	
Wholesale Sales	\$ 8,996	\$ 2.60	\$ 76,867	\$ 15.72	\$ 45,332	\$ 8.38
Expense						
Purchased Electricity MWh	3,459		4,890		5,409	
Purchased Electricity	\$ 107,330	31.03	\$ 135,698	27.75	\$ 147,135	27.20
Gross Margin/(Loss)	\$ (98,334)	(28.43)	\$ (58,831)	(12.03)	\$ (101,803)	(18.82)
Percent Gross Margin	-1093.1%		-76.5%		-224.6%	
RECs Sold	-		-		-	
REC Net Proceeds	\$ -		\$ -		\$ -	
Wind Net Margin/(Loss)	\$ (98,334)		\$ (58,831)		\$ (101,803)	

Year To Date

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Revenue						
Wholesale MWh Sales	40,281		41,641		40,432	
Wholesale Sales	\$ 263,742	\$ 6.55	\$ 681,448	\$ 16.36	\$ 547,708	\$ 13.55
Expense						
Purchased Electricity MWh	40,281		41,641		40,432	
Purchased Electricity	\$ 1,158,647	28.76	\$ 1,155,538	27.75	\$ 1,099,524	27.19
Gross Margin/(Loss)	\$ (894,905)	(22.22)	\$ (474,090)	(11.39)	\$ (551,816)	(13.65)
Percent Gross Margin	-339.3%		-69.6%		-100.7%	
RECs Sold	40,000		-		25,000	
REC Net Proceeds	\$ 30,000	0.75	\$ -	-	\$ 18,750	0.75
Wind Net Margin/(Loss)	\$ (864,905)		\$ (474,090)		\$ (533,066)	

	Actual	Budget	Prior Year
RECs at end of Prior Period	77,988		53,161
RECs Added This Period	42,307		40,078
RECs Sold This Period	40,000		25,000
Number of RECs on hand	80,295		68,239
Market Value per REC	\$ 0.75		\$ 0.75
Value of RECs on Hand	\$ 60,221		\$ 51,179

Muscatine Power and Water

Water Utility

Financial Operating Statements & Balance Sheets

October 2020

**Muscatine Power and Water
Water Utility
Table of Contents**

	Page
Classification of Water Distribution	1
Statements of Revenues, Expenses, and Changes in Net Position	2-3
Statements of Net Position	4-5
Statements of Cash Flows	6
Summary of Expenses	7-10
Statistical Data	11

Muscatine Power and Water - Water Utility
Classification of Water Distribution
October 2020

Current Month

Distribution	Results			Variance			
	<u>Actuals</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget</u>	<u>%</u>	<u>Vs Prior Year</u>	<u>%</u>
<u>Water Distribution - 1,000 Gallons</u>							
Contract Customers	720,845	692,136	696,710	28,709	4.1%	24,135	3.5%
Power Plants	60,620	69,057	66,284	(8,437)	-12.2%	(5,664)	-8.5%
Residential	34,794	34,827	32,772	(33)	-0.1%	2,022	6.2%
Commercial	28,436	30,214	28,132	(1,778)	-5.9%	304	1.1%
Total Metered Customers	844,695	826,234	823,898	18,461	2.2%	20,797	2.5%
Rated Customers - Estimate	4	-	4	4	NM	-	0.0%
City Use	1,718	-	788	1,718	NM	930	118.1%
Master vs Well Meter Difference	17,092	-	-	17,092	NM	17,092	NM
Line Loss & Flushing	15,721	49,574	67,300	(33,853)	-68.3%	(51,579)	-76.6%
TOTAL WATER PUMPED	879,230	875,808	891,989	3,422	0.4%	(12,759)	-1.4%

Year To Date

Distribution	Results			Variance			
	<u>Actuals</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget</u>	<u>%</u>	<u>Vs Prior Year</u>	<u>%</u>
<u>Water Distribution - 1,000 Gallons</u>							
Contract Customers	6,836,554	6,934,418	6,877,746	(97,864)	-1.4%	(41,192)	-0.6%
Power Plants	574,309	681,615	601,113	(107,306)	-15.7%	(26,804)	-4.5%
Residential	375,588	374,712	355,939	876	0.2%	19,649	5.5%
Commercial	290,875	319,116	304,082	(28,241)	-8.8%	(13,207)	-4.3%
Total Metered Customers	8,077,326	8,309,861	8,138,880	(232,535)	-2.8%	(61,554)	-0.8%
Rated Customers - Estimate	45	-	49	45	NM	(4)	-7.7%
City Use	15,168	-	13,465	15,168	NM	1,703	12.6%
Master vs Well Meter Difference	458,297	-	-	458,297	NM	458,297	NM
Line Loss & Flushing	154,473	498,592	415,260	(344,118)	-69.0%	(260,787)	-62.8%
TOTAL WATER PUMPED	8,705,309	8,808,453	8,567,654	(103,144)	-1.2%	137,655	1.6%

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

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Sales of Water							
Contract Customers	\$ 328,914	\$ 328,077	\$ 312,742	836	0.3%	16,171	5.2%
Power Plants	33,278	35,947	33,816	(2,670)	-7.4%	(538)	-1.6%
Residential	186,574	186,099	177,078	475	0.3%	9,496	5.4%
Commercial	56,546	59,487	54,513	(2,941)	-4.9%	2,033	3.7%
Water Sales	605,311	609,610	578,149	(4,300)	-0.7%	27,162	4.7%
Other Revenue							
Penalty Revenue	1,379	1,200	1,170	179	14.9%	209	17.9%
Merchandise & Job Sales-Net	96	833	2,203	(737)	-88.5%	(2,107)	-95.6%
Miscellaneous Revenue	594	861	725	(268)	-31.1%	(131)	-18.1%
Total Other Revenue	2,068	2,894	4,097	(826)	-28.5%	(2,029)	-49.5%
Operating Revenue	607,379	612,505	582,246	(5,126)	-0.8%	25,133	4.3%
Operating Expense							
Operation	360,159	384,887	433,137	24,728	6.4%	72,977	16.8%
Maintenance	68,961	44,915	108,275	(24,046)	-53.5%	39,314	36.3%
Total Operating Expense	429,120	429,802	541,412	682	0.2%	112,292	20.7%
Operating Margin	178,259	182,702	40,834	(4,443)	-2.4%	137,425	336.5%
Depreciation	146,738	70,042	80,091	(76,696)	-109.5%	(66,647)	-83.2%
Operating Income	31,521	112,660	(39,257)	(81,139)	-72.0%	70,778	180.3%
Nonoperating Income/(Expense)							
Interest Income	519	4,493	9,421	(3,974)	-88.5%	(8,902)	-94.5%
Interest Expense	(38,608)	(38,608)	(39,142)	0	0.0%	534	1.4%
Net Nonoperating Income/(Expense)	(38,089)	(34,115)	(29,721)	(3,974)	-11.6%	(8,368)	-28.2%
Net Income/(Loss)	(6,568)	78,545	(68,978)	(85,114)	-108.4%	62,410	90.5%
Beginning Net Position	18,550,261	18,200,984	17,692,285	349,277	1.9%	857,976	4.8%
Change in Net Position	(6,568)	78,545	(68,978)	(85,114)	-108.4%	62,410	90.5%
ENDING NET POSITION	\$ 18,543,693	\$ 18,279,530	\$ 17,623,307	\$ 264,163	1.4%	\$ 920,386	5.2%

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
Year To Date - October 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Sales of Water							
Contract Customers	\$ 3,146,870	\$ 3,254,266	\$ 3,102,808	(107,396)	-3.3%	44,063	1.4%
Power Plants	313,649	344,908	328,735	(31,259)	-9.1%	(15,087)	-4.6%
Residential	1,874,221	1,884,878	1,784,336	(10,657)	-0.6%	89,885	5.0%
Commercial	562,714	608,665	558,876	(45,951)	-7.5%	3,838	0.7%
Water Sales	5,897,454	6,092,717	5,774,755	(195,263)	-3.2%	122,699	2.1%
Other Revenue							
Penalty Revenue	7,092	10,600	9,731	(3,508)	-33.1%	(2,639)	-27.1%
Merchandise & Job Sales-Net	8,069	8,331	6,236	(262)	-3.1%	1,833	29.4%
Miscellaneous Revenue	9,125	11,109	13,134	(1,984)	-17.9%	(4,009)	-30.5%
Total Other Revenue	24,286	30,041	29,102	(5,754)	-19.2%	(4,815)	-16.5%
Operating Revenue	5,921,740	6,122,758	5,803,857	(201,017)	-3.3%	117,884	2.0%
Operating Expense							
Operation	3,461,360	3,755,446	3,704,421	294,086	7.8%	243,061	6.6%
Maintenance	564,526	792,387	658,530	227,861	28.8%	94,004	14.3%
Total Operating Expense	4,025,886	4,547,833	4,362,951	521,947	11.5%	337,066	7.7%
Operating Margin	1,895,855	1,574,925	1,440,905	320,930	20.4%	454,949	31.6%
Depreciation	734,699	700,420	800,911	(34,279)	-4.9%	66,212	8.3%
Operating Income	1,161,156	874,505	639,994	286,651	32.8%	521,161	81.4%
Nonoperating Income/(Expense)							
Interest Income	28,092	50,579	103,206	(22,487)	-44.5%	(75,114)	-72.8%
Interest Expense	(386,555)	(386,555)	(391,868)	0	0.0%	5,313	1.4%
Net Nonoperating Income/(Expense)	(358,464)	(335,976)	(288,662)	(22,487)	-6.7%	(69,802)	-24.2%
Net Income/(Loss)	802,692	538,529	351,332	264,163	49.1%	451,360	128.5%
Beginning Net Position	17,741,001	17,741,001	17,271,974	-	0.0%	469,027	2.7%
Change in Net Position	802,692	538,529	351,332	264,163	49.1%	451,360	128.5%
ENDING NET POSITION	\$ 18,543,693	\$ 18,279,530	\$ 17,623,307	\$ 264,163	1.4%	\$ 920,386	5.2%

Muscatine Power and Water - Water Utility
Statements of Net Position
October 2020

ASSETS			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Assets:			
Unrestricted Assets			
Cash - interest bearing	\$ 4,281,607	\$ 4,214,471	\$ 1,652,542
Receivables:			
Consumer Accounts	783,798	791,697	777,625
Interest	12	14	732
Inventories	371,193	346,196	367,669
Prepaid Expenses	42,656	51,967	44,717
Total Unrestricted Current Assets	5,479,265	5,404,346	2,843,285
Restricted Assets			
Cash - interest bearing	604,376	525,407	4,205,585
Total Restricted Current Assets	604,376	525,407	4,205,585
Total Current Assets	6,083,641	5,929,752	7,048,870
Non-Current Assets:			
Capital Assets:			
Property, Plant & Equipment	38,668,667	39,167,821	37,121,923
Construction Work in Progress	2,796,982	2,644,411	3,345,011
Less: Accumulated Depreciation	(11,845,571)	(12,197,987)	(12,316,072)
Total Capital Assets	29,620,077	29,614,244	28,150,861
Other Assets:			
Unamortized debt issuance costs	45,769	46,068	49,360
Total Other Assets	45,769	46,068	49,360
Total Non-Current Assets	29,665,846	29,660,312	28,200,221
Deferred Outflows of Resources			
Pension	870,955	850,332	675,826
OPEB	14,981	14,981	10,397
IPERS	158,097	158,097	237,547
Total Deferred Outflows of Resources	1,044,033	1,023,410	923,771
TOTAL ASSETS	\$ 36,793,520	\$ 36,613,475	\$ 36,172,862

Muscatine Power and Water - Water Utility
Statements of Net Position
October 2020

LIABILITIES AND NET POSITION			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Liabilities:			
<u>Payable from Unrestricted Assets:</u>			
Accounts Payable	\$ 342,256	\$ 199,853	\$ 468,948
Retained Percentage on Contracts	46,576	46,576	46,576
Health & Dental Insurance Provision	33,003	33,003	40,380
Accrued Payroll	80,613	52,056	69,082
Accrued Vacation	153,427	155,183	143,332
Accrued Property Taxes	2,914	2,619	2,791
Miscellaneous Accrued Expenses	68,835	104,102	95,758
Consumer Advances for Construction	600	600	600
Unearned Revenue	-	-	-
Total Payable from Unrestricted Assets	728,225	593,992	867,468
<u>Payable from Restricted Assets</u>			
Water Revenue Bonds - Current Portion	390,000	390,000	380,000
Accrued Interest	232,896	186,317	236,536
Total Payable from Restricted Assets	622,896	576,317	616,536
Total Current Liabilities	1,351,121	1,170,309	1,484,004
Non-Current Liabilities:			
Water Revenue Bond Series 2017	14,386,701	14,394,971	14,876,138
State Revolving Loan	-	-	35,000
Health & Dental Insurance Provision	32,261	32,449	(1,744)
Post-Employment Health Benefit Provision	101,724	101,724	94,102
Net Pension Liability	1,932,708	1,918,449	1,533,875
Consumer Advances for Construction	218,258	218,258	197,007
Total Non-Current Liabilities	16,671,652	16,665,850	16,734,378
Deferred Inflows of Resources			
Pension	68,477	68,477	245,846
OPEB	14,828	14,828	11,916
IPERS	143,750	143,750	73,410
Total Deferred Inflows of Resources	227,055	227,055	331,172
Net Position:			
Net Investment in Capital Assets	14,624,518	14,610,416	12,662,116
Restricted	371,480	339,090	3,969,048
Unrestricted	3,547,694	3,600,755	992,143
Total Net Position	18,543,693	18,550,261	17,623,307
TOTAL LIABILITIES AND NET POSITION	\$ 36,793,520	\$ 36,613,475	\$ 36,172,862

Muscatine Power and Water - Water Utility
Statements of Cash Flows
October 2020

	<u>Month</u>	<u>Year To Date</u>
Cash Flows from Operating Activities		
Operating Margin	\$ 178,259	\$ 1,895,855
Change in deferred outflows of resources	(20,623)	(144,361)
Changes in assets and liabilities:		
Consumer accounts receivable	7,900	(7,863)
Inventories	(24,997)	(40,643)
Prepaid and deferred expenses	9,312	27,092
Accounts payable	142,404	97,857
Net pension liability	14,260	174,219
Health & dental insurance provision	(188)	32,261
Accrued payroll	28,557	41,317
Accrued vacation	(1,756)	18,832
Accrued property taxes	295	(443)
Unearned revenue	-	(1,700)
Miscellaneous accrued expenses	(35,267)	(21,000)
Net cash flows from operating activities	298,155	2,071,422
Cash flows from Capital and Financing activities:		
Capital expenditures, net of gain/loss on sale of assets	(152,571)	(1,896,312)
State revolving loan fund principal & interest payment	-	(35,000)
Water revenue bond interest & principal payments	-	(280,087)
Net cash flows from Capital & Financing Activities	(152,571)	(2,211,400)
Cash flows from investing activities:		
Interest received on investments	521	28,723
Net cash flows from investing activities	521	28,723
NET INCREASE/(DECREASE) IN CASH AND INVESTMENTS	146,105	(111,255)
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	4,739,878	4,997,238
CASH AND INVESTMENTS AT END OF PERIOD	\$ 4,885,983	\$ 4,885,983

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Source of Supply							
Operation Supervision (600)	\$ 3,718	\$ 3,151	\$ 3,455	\$ (567)	-18.0%	\$ (263)	-7.6%
Operation Labor and Expenses (601)	1,896	832	1,672	(1,064)	-127.9%	(224)	-13.4%
Miscellaneous Expense (603)	1,680	80	840	(1,600)	-2000.0%	(840)	-100.0%
Maintenance of Wells (614)	41	-	30,497	(41)	NM	30,456	99.9%
Maintenance of Supply Mains (616)	366	392	-	27	6.8%	(366)	NM
Depreciation (618)	8,180	7,801	10,498	(379)	-4.9%	2,318	22.1%
Total Source of Supply Expense	15,881	12,256	46,962	(3,625)	-29.6%	31,081	66.2%
% of Operating Revenue	2.6%	2.0%	8.1%				
Pumping							
Operation Supervision (620)	2,292	3,532	3,274	1,239	35.1%	981	30.0%
Purchased Electricity (623)	88,161	84,869	86,246	(3,292)	-3.9%	(1,915)	-2.2%
Pumping Labor and Expenses (624)	4,244	5,166	3,556	922	17.8%	(688)	-19.3%
Miscellaneous Expense (626)	351	283	350	(67)	-23.7%	(0)	0.0%
Maintenance of Structures (631)	-	452	-	452	100.0%	-	NM
Maintenance of Pumping Equipment (632/633)	4,592	4,901	14,607	309	6.3%	10,015	68.6%
Depreciation (634)	6,003	5,098	6,497	(905)	-17.8%	494	7.6%
Total Pumping Expense	105,644	104,302	114,531	(1,342)	-1.3%	8,887	7.8%
% of Operating Revenue	17.4%	17.0%	19.7%				
Water Treatment							
Operation Supervision (640)	1,030	3,438	4,407	2,408	70.0%	3,377	76.6%
Chemicals (641)	19,713	20,794	19,750	1,081	5.2%	37	0.2%
Operation Labor and Expenses (642)	21,380	16,637	14,647	(4,742)	-28.5%	(6,733)	-46.0%
Miscellaneous Expense (643)	300	1,139	308	838	73.6%	8	2.5%
Maintenance of Structures (651)	602	1,441	917	839	58.2%	315	34.3%
Maintenance of Purification Equip. (652)	1,288	2,074	3,602	786	37.9%	2,315	64.2%
Depreciation (654)	4,552	1,260	3,389	(3,292)	-261.2%	(1,164)	-34.3%
Total Water Treatment Expense	48,865	46,783	47,020	(2,082)	-4.5%	(1,845)	-3.9%
% of Operating Revenue	8.0%	7.6%	8.1%				
Distribution							
Operation Supervision (660)	(11,847)	3,653	3,725	15,500	424.3%	15,572	418.0%
Storage Facilities Expense (661)	8,300	5,813	7,778	(2,486)	-42.8%	(521)	-6.7%
Trans. & Distr. Lines Expense (662)	18,703	12,288	19,600	(6,415)	-52.2%	897	4.6%
Meter Expense (663)	16,103	12,113	11,431	(3,989)	-32.9%	(4,672)	-40.9%
Consumer Installation Expense (664)	6,679	8,811	5,508	2,132	24.2%	(1,171)	-21.3%
Miscellaneous Expense (665)	17,397	20,169	65,902	2,773	13.7%	48,505	73.6%
Vehicle Expense (667)	12,987	7,488	5,881	(5,499)	-73.4%	(7,106)	-120.8%
Maintenance:							
Supervision (670)	2,235	5,221	5,456	2,987	57.2%	3,222	59.0%
Structures (671)	161	420	67	259	61.7%	(94)	-140.7%
Reservoirs and Standpipes (672)	163	218	479	55	25.3%	316	66.0%
Mains (673)	27,108	15,358	43,042	(11,750)	-76.5%	15,934	37.0%
Valves (674)	18,435	4,822	2,552	(13,613)	-282.3%	(15,883)	-622.3%
Meters (676)	142	3,285	1,081	3,142	95.7%	938	86.8%
Hydrants (677)	6,261	1,100	698	(5,162)	-469.4%	(5,563)	-797.0%
Miscellaneous Plant (678)	2,448	174	2,046	(2,274)	-1305.0%	(403)	-19.7%
Vacation, Holiday, Sick Leave (679)	8,749	13,903	7,568	5,154	37.1%	(1,181)	-15.6%
Depreciation (680)	123,114	30,871	43,665	(92,243)	-298.8%	(79,449)	-181.9%
Total Distribution Expense	257,139	145,709	226,479	(111,430)	-76.5%	(30,660)	-13.5%
% of Operating Revenue	42.3%	23.8%	38.9%				

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

Summary of Expenses	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
Customer Information Expense (909)	96	1,673	2,357	1,577	94.3%	2,261	95.9%
% of Operating Revenue	0.0%	0.3%	0.4%				
Consumer Accounts							
Meter Reading Expense (902)	(1,567)	3,351	5,056	4,918	146.8%	6,623	131.0%
Consumer Records and Collection (901/903)	20,082	20,100	18,933	18	0.1%	(1,149)	-6.1%
Uncollectible Accounts Expense (904)	796	796	638	-	0.0%	(159)	-24.9%
Vacation, Holiday, Sick Leave (906)	1,402	2,016	1,896	614	30.5%	494	26.0%
Total Consumer Accounts Expense	20,713	26,264	26,522	5,551	21.1%	5,809	21.9%
% of Operating Revenue	3.4%	4.3%	4.6%				
Administrative and General							
Administrative and General Salaries (920)	32,553	25,266	24,770	(7,287)	-28.8%	(7,783)	-31.4%
Office Supplies and Expenses (921)	2,361	2,000	1,914	(361)	-18.0%	(448)	-23.4%
Outside Services Employed (923)	1,109	4,321	1,574	3,211	74.3%	465	29.5%
Property Insurance (924)	3,470	3,347	2,748	(123)	-3.7%	(721)	-26.2%
Casualty Ins, Injuries & Damages (925)	3,385	4,896	3,852	1,511	30.9%	468	12.1%
Employee Pensions and Benefits (926)	56,488	79,694	80,821	23,206	29.1%	24,333	30.1%
Fringe Benefits Charged to Constr. (927)	(3,051)	(8,254)	(2,987)	(5,202)	-63.0%	65	2.2%
Miscellaneous General Expense (930)	9,754	11,586	15,946	1,833	15.8%	6,192	38.8%
Rents (931)	6,458	6,458	6,270	-	0.0%	(188)	-3.0%
Maintenance of General Plant (932)	5,118	5,056	3,231	(62)	-1.2%	(1,887)	-58.4%
Vacation, Holiday, Sick Leave (936)	4,989	3,475	3,449	(1,515)	-43.6%	(1,540)	-44.6%
Depreciation (933)	4,888	25,011	16,042	20,123	80.5%	11,154	69.5%
Total Administrative and General	127,521	162,857	157,631	35,336	21.7%	30,111	19.1%
% of Operating Revenue	21.0%	26.6%	27.1%				
TOTAL OPERATING EXPENSES	\$ 575,858	\$ 499,844	\$ 621,503	\$ (76,014)	-15.2%	\$ 45,645	7.3%
% of Operating Revenue	94.8%	81.6%	106.7%				

Muscatine Power and Water - Water Utility
Summary of Expenses
Year To Date - October 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Source of Supply							
Operation Supervision (600)	\$ 33,396	\$ 31,220	\$ 35,953	\$ (2,176)	-7.0%	\$ 2,558	7.1%
Operation Labor and Expenses (601)	15,368	9,777	8,295	(5,591)	-57.2%	(7,073)	-85.3%
Miscellaneous Expense (603)	7,682	7,580	6,957	(102)	-1.3%	(725)	-10.4%
Maintenance of Wells (614)	41	150,000	92,557	149,959	100.0%	92,516	100.0%
Maintenance of Supply Mains (616)	4,149	3,660	2,164	(490)	-13.4%	(1,986)	-91.8%
Depreciation (618)	81,803	78,013	104,978	(3,790)	-4.9%	23,175	22.1%
Total Source of Supply Expense	142,439	280,249	250,904	137,810	49.2%	108,465	43.2%
% of Operating Revenue	2.4%	4.6%	4.3%				
Pumping							
Operation Supervision (620)	31,472	34,809	34,203	3,337	9.6%	2,731	8.0%
Purchased Electricity (623)	843,970	815,176	888,029	(28,794)	-3.5%	44,059	5.0%
Pumping Labor and Expenses (624)	33,510	51,094	25,623	17,584	34.4%	(7,887)	-30.8%
Miscellaneous Expense (626)	5,126	2,833	3,771	(2,292)	-80.9%	(1,354)	-35.9%
Maintenance of Structures (631)	362	3,682	-	3,321	90.2%	(362)	NM
Maintenance of Pumping Equipment (632/633)	39,221	176,141	97,571	136,920	77.7%	58,350	59.8%
Depreciation (634)	60,033	50,983	64,973	(9,050)	-17.8%	4,939	7.6%
Total Pumping Expense	1,013,693	1,134,719	1,114,171	121,026	10.7%	100,478	9.0%
% of Operating Revenue	17.1%	18.5%	19.2%				
Water Treatment							
Operation Supervision (640)	38,923	33,779	39,471	(5,144)	-15.2%	548	1.4%
Chemicals (641)	186,278	204,078	192,386	17,800	8.7%	6,108	3.2%
Operation Labor and Expenses (642)	181,167	167,489	191,792	(13,678)	-8.2%	10,625	5.5%
Miscellaneous Expense (643)	15,996	17,432	16,433	1,436	8.2%	437	2.7%
Maintenance of Structures (651)	9,480	18,346	19,361	8,866	48.3%	9,881	51.0%
Maintenance of Purification Equip. (652)	30,943	22,783	26,124	(8,160)	-35.8%	(4,819)	-18.4%
Depreciation (654)	45,522	12,603	33,885	(32,920)	-261.2%	(11,637)	-34.3%
Total Water Treatment Expense	508,309	476,510	519,452	(31,798)	-6.7%	11,143	2.1%
% of Operating Revenue	8.6%	7.8%	9.0%				
Distribution							
Operation Supervision (660)	36,877	35,648	34,796	(1,229)	-3.4%	(2,081)	-6.0%
Storage Facilities Expense (661)	65,688	57,498	65,282	(8,189)	-14.2%	(406)	-0.6%
Trans. & Distr. Lines Expense (662)	99,855	60,359	72,629	(39,497)	-65.4%	(27,226)	-37.5%
Meter Expense (663)	104,998	122,588	100,671	17,590	14.3%	(4,327)	-4.3%
Consumer Installation Expense (664)	52,738	77,048	48,658	24,310	31.6%	(4,080)	-8.4%
Miscellaneous Expense (665)	125,843	197,163	200,812	71,319	36.2%	74,968	37.3%
Vehicle Expense (667)	53,004	74,247	85,997	21,243	28.6%	32,993	38.4%
Maintenance:							
Supervision (670)	47,322	50,989	48,977	3,667	7.2%	1,655	3.4%
Structures (671)	1,448	2,799	303	1,351	48.3%	(1,146)	-378.4%
Reservoirs and Standpipes (672)	9,591	14,182	26,063	4,591	32.4%	16,472	63.2%
Mains (673)	220,383	171,242	188,695	(49,142)	-28.7%	(31,689)	-16.8%
Valves (674)	96,753	47,852	44,893	(48,901)	-102.2%	(51,860)	-115.5%
Meters (676)	6,766	32,556	33,007	25,790	79.2%	26,242	79.5%
Hydrants (677)	17,821	22,703	9,798	4,881	21.5%	(8,023)	-81.9%
Miscellaneous Plant (678)	21,040	1,743	29,902	(19,297)	-1107.4%	8,862	29.6%
Vacation, Holiday, Sick Leave (679)	98,639	168,703	119,992	70,064	41.5%	21,353	17.8%
Depreciation (680)	499,380	308,708	436,654	(190,673)	-61.8%	(62,726)	-14.4%
Total Distribution Expense	1,558,147	1,446,026	1,547,127	(112,122)	-7.8%	(11,020)	-0.7%
% of Operating Revenue	26.3%	23.6%	26.7%				

Muscatine Power and Water - Water Utility
Summary of Expenses
Year To Date - October 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Customer Information Expense (909)	5,909	17,269	13,967	11,360	65.8%	8,058	57.7%
<i>% of Operating Revenue</i>	0.1%	0.3%	0.2%				
Consumer Accounts							
Meter Reading Expense (902)	50,620	35,630	48,941	(14,990)	-42.1%	(1,679)	-3.4%
Consumer Records and Collection (901/903)	188,409	201,067	181,323	12,658	6.3%	(7,086)	-3.9%
Uncollectible Accounts Expense (904)	7,964	7,964	6,375	-	0.0%	(1,589)	-24.9%
Vacation, Holiday, Sick Leave (906)	17,843	24,971	17,005	7,127	28.5%	(839)	-4.9%
Total Consumer Accounts Expense	264,836	269,631	253,643	4,795	1.8%	(11,193)	-4.4%
<i>% of Operating Revenue</i>	4.5%	4.4%	4.4%				
Administrative and General							
Administrative and General Salaries (920)	260,266	246,925	215,020	(13,341)	-5.4%	(45,246)	-21.0%
Office Supplies and Expenses (921)	22,734	20,616	21,915	(2,118)	-10.3%	(820)	-3.7%
Outside Services Employed (923)	33,116	37,058	27,254	3,942	10.6%	(5,862)	-21.5%
Property Insurance (924)	32,532	32,156	25,118	(376)	-1.2%	(7,413)	-29.5%
Casualty Ins, Injuries & Damages (925)	40,574	47,910	72,923	7,336	15.3%	32,349	44.4%
Employee Pensions and Benefits (926)	625,276	804,108	745,390	178,832	22.2%	120,114	16.1%
Fringe Benefits Charged to Constr. (927)	(62,392)	(110,456)	(54,841)	(48,064)	-43.5%	7,552	13.8%
Miscellaneous General Expense (930)	91,490	115,324	104,693	23,833	20.7%	13,203	12.6%
Rents (931)	64,581	64,581	62,700	-	0.0%	(1,881)	-3.0%
Maintenance of General Plant (932)	59,205	73,710	39,116	14,504	19.7%	(20,089)	-51.4%
Vacation, Holiday, Sick Leave (936)	51,910	41,806	44,889	(10,104)	-24.2%	(7,020)	-15.6%
Depreciation (933)	47,960	250,113	160,421	202,154	80.8%	112,461	70.1%
Total Administrative and General	1,267,251	1,623,849	1,464,599	356,598	22.0%	197,347	13.5%
<i>% of Operating Revenue</i>	21.4%	26.5%	25.2%				
TOTAL OPERATING EXPENSES	\$ 4,760,585	\$ 5,248,253	\$ 5,163,862	\$ 487,668	9.3%	\$ 403,277	7.8%
<i>% of Operating Revenue</i>	80.4%	85.7%	89.0%				

Muscatine Power and Water - Water Utility
Statistical Data
Current Month - October 2020

Current Month

Margin					
	<u>2020</u>		<u>2019</u>		
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>	
Margin per 1,000 Gallons					
Average Revenue Per 1,000 Gallons	\$ 0.6885	\$ 0.7166	\$ 0.6482	\$ 0.7017	
Cost Per 1,000 Gallons	0.4881	0.5080	0.6070	0.6571	
Margin	\$ 0.2004	\$ 0.2086	\$ 0.0412	\$ 0.0446	
	<u>2020</u>		<u>2019</u>		
Maximum Daily Water Pumped (1,000 gallons)	30,781		30,905		
Date of Maximum	10/6/20		10/10/19		
All-time Peak - August 2003	38,500		38,500		

Price per 1,000 Gallons				
	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>MTD Prior Year</u>	
	<u>Avg Price</u>	<u>Avg Price</u>	<u>Avg Price</u>	
Sales of Water				
Contract Customers	\$ 0.4563	\$ 0.4740	\$ 0.4489	
Power Plants	0.5490	0.5205	0.5102	
Residential	5.3622	5.3435	5.4033	
Commercial	1.9885	1.9688	1.9378	
Water Sales	\$ 0.7166	\$ 0.7378	\$ 0.7017	

Year To Date

Margin					
	<u>2020</u>		<u>2019</u>		
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>	
Margin per 1,000 Gallons					
Average Revenue Per 1,000 Gallons	\$ 0.6775	\$ 0.7301	\$ 0.6740	\$ 0.7095	
Cost Per 1,000 Gallons	0.4625	0.4984	0.5092	0.5361	
Margin	\$ 0.2150	\$ 0.2317	\$ 0.1648	\$ 0.1735	
	<u>2020</u>		<u>2019</u>		
Maximum Daily Water Pumped (1,000 gallons)	33,969		33,696		
Date of Maximum	2/4/2020		9/19/2019		
All-time Peak - August 2003	38,500		38,500		

Services		
	<u>2020</u>	<u>2019</u>
Contract Customers	2	2
Power Plants	2	2
Residential	8,872	8,811
Commercial	1,075	1,079
Total Services	9,951	9,894

Price per 1,000 Gallons				
	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Prior Year</u>	
	<u>Avg Price</u>	<u>Avg Price</u>	<u>Avg Price</u>	
Sales of Water				
Contract Customers	\$ 0.4603	\$ 0.4693	\$ 0.4511	
Power Plants	0.5461	0.5060	0.5469	
Residential	4.9901	5.0302	5.0130	
Commercial	1.9346	1.9073	1.8379	
Water Sales	\$ 0.7301	\$ 0.7332	\$ 0.7095	

Muscatine Power and Water

Communications Utility

Financial Operating Statements & Balance Sheets

September 2020

**Muscatine Power and Water
Communications Utility
Table of Contents**

Statements of Revenues, Expenses, and Changes in Net Position	1-2
Statements of Net Position	3-4
Statements of Cash Flows	5
Summary of Expenses	6-9
Statistical Data	10

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

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Operating Revenue							
Video	\$ 612,652	\$ 579,191	\$ 571,842	\$ 33,460	5.8%	\$ 40,810	7.1%
Data/Internet	597,633	594,184	\$ 547,374	3,449	0.6%	50,259	9.2%
Phone	13,452	11,675	\$ 7,275	1,778	15.2%	6,177	84.9%
MAN	66,101	67,489	\$ 71,626	(1,388)	-2.1%	(5,525)	-7.7%
Miscellaneous	10,078	10,808	\$ 11,618	(730)	-6.8%	(1,540)	-13.3%
Inter-Utility Revenue	14,730	15,607	\$ 15,301	(877)	-5.6%	(571)	-3.7%
Total Operating Revenue	1,314,646	1,278,955	1,225,036	35,691	2.8%	89,610	7.3%
Operating Expense							
Programming	360,715	384,192	358,500	23,477	6.1%	(2,215)	-0.6%
Operation	488,921	437,780	547,550	(51,141)	-11.7%	58,629	10.7%
Maintenance	128,500	118,675	94,164	(9,825)	-8.3%	(34,336)	-36.5%
Total Operating Expense	978,136	940,648	1,000,214	(37,488)	-4.0%	22,078	2.2%
Operating Margin	336,510	338,307	224,822	(1,797)	-0.5%	111,688	49.7%
Depreciation	230,041	103,637	99,966	(126,404)	-122.0%	(130,075)	-130.1%
Operating Income	106,469	234,670	124,856	(128,201)	-54.6%	(18,387)	-14.7%
Nonoperating Income/(Expense)							
Interest Income	999	5,478	13,212	(4,478)	-81.8%	(12,213)	-92.4%
Interest Expense	(23,090)	(15,202)	(19,764)	(7,888)	-51.9%	(3,326)	-16.8%
Gain/(Loss) on Sale of Assets	428	-	-	428	NM	428	NM
Net Nonoperating Income/(Expense)	(21,663)	(9,725)	(6,552)	(11,939)	-122.8%	(15,111)	-230.6%
Net Income/(Loss) before Capital Contributions	84,806	224,945	118,304	(140,140)	-62.3%	(33,498)	-28.3%
Capital Contributions	-	1,550	329	(1,550)	-100.0%	(329)	-100.0%
Net Income/(Loss)	\$ 84,806	\$ 226,495	\$ 118,633	\$ (141,690)	-62.6%	\$ (33,827)	-28.5%
Beginning Net Position	12,279,695	13,271,113	11,374,507	(991,418)	-7.5%	905,187	8.0%
Change in Net Position	84,806	226,495	118,633	(141,690)	-62.6%	(33,827)	-28.5%
ENDING NET POSITION	\$ 12,364,500	\$ 13,497,608	\$ 11,493,141	\$ (1,133,108)	-8.4%	\$ 871,360	7.6%

Muscatine Power and Water - Communications Utility
Statements of Revenues, Expenses, and Changes in Net Position
Year To Date - October 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Operating Revenue							
Video	\$ 5,622,235	\$ 5,495,423	\$ 5,703,803	\$ 126,812	2.3%	\$ (81,568)	-1.4%
Data/Internet	5,817,223	5,967,293	5,362,414	(150,071)	-2.5%	454,808	8.5%
Phone	114,616	103,573	47,935	11,043	10.7%	66,681	139.1%
MAN	801,410	669,021	712,785	132,389	19.8%	88,625	12.4%
Miscellaneous	99,717	108,081	101,599	(8,364)	-7.7%	(1,883)	-1.9%
Inter-Utility Revenue	147,300	156,070	153,010	(8,770)	-5.6%	(5,710)	-3.7%
Total Operating Revenue	12,602,500	12,499,461	12,081,547	103,039	0.8%	520,953	4.3%
Operating Expense							
Programming	3,698,806	3,903,479	3,607,739	204,672	5.2%	(91,068)	-2.5%
Operation	4,769,310	4,501,067	4,588,643	(268,243)	-6.0%	(180,666)	-3.9%
Maintenance	1,160,733	1,231,299	1,073,893	70,566	5.7%	(86,840)	-8.1%
Total Operating Expense	9,628,849	9,635,844	9,270,275	6,995	0.1%	(358,574)	-3.9%
Operating Margin	2,973,651	2,863,617	2,811,272	110,034	3.8%	162,379	5.8%
Depreciation	2,362,632	1,036,370	999,660	(1,326,262)	-128.0%	(1,362,972)	-136.3%
Operating Income	611,019	1,827,247	1,811,612	(1,216,228)	-66.6%	(1,200,593)	-66.3%
Nonoperating Income/(Expense)							
Interest Income	29,974	84,740	183,614	(54,766)	-64.6%	(153,641)	-83.7%
Interest Expense	(183,407)	(167,800)	(219,135)	(15,607)	-9.3%	35,728	16.3%
Gain/(Loss) on Sale of Assets	36,584	-	1,636	36,584	NM	34,948	2135.9%
Net Nonoperating Income/(Expense)	(116,849)	(83,060)	(33,884)	(33,790)	-40.7%	(82,965)	-244.9%
Net Income/(Loss) before Capital Contributions	494,170	1,744,187	1,777,728	(1,250,017)	-71.7%	(1,283,558)	-72.2%
Capital Contributions	132,417	15,507	12,532	116,910	753.9%	119,885	956.6%
Net Income/(Loss)	\$ 626,586	\$ 1,759,694	\$ 1,790,260	\$ (1,133,107)	-64.4%	\$ (1,163,673)	-65.0%
Beginning Net Position	11,737,914	11,737,914	9,702,881	-	0.0%	2,035,033	21.0%
Change in Net Position	626,586	1,759,694	1,790,260	(1,133,107)	-64.4%	(1,163,673)	-65.0%
ENDING NET POSITION	\$ 12,364,500	\$ 13,497,608	\$ 11,493,141	\$ (1,133,107)	-8.4%	\$ 871,360	7.6%

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

ASSETS			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Assets			
Cash - Interest Bearing	\$ 4,630,311	\$ 4,807,445	\$ 268,639
Investments	3,539,675	3,539,384	7,991,741
Receivables:			
Consumer Accounts	1,483,999	1,604,733	1,470,027
Interest	320	267	11,620
Inventories	193,375	207,259	192,080
Prepaid Expenses	216,613	190,925	236,166
Total Current Assets	10,064,292	10,350,014	10,170,272
Non-Current Assets			
Capital Assets:			
Property, Plant & Equipment	43,882,242	43,882,242	33,561,865
Construction Work in Progress	4,582,571	3,719,386	14,857,280
Less: Accumulated Depreciation	(26,202,519)	(25,972,478)	(28,961,892)
Total Capital Assets	22,262,294	21,629,150	19,457,254
Deferred Outflows of Resources			
Pension	2,046,502	1,998,938	1,478,692
OPEB	21,328	21,328	14,555
IPERS	5,517	5,517	-
Total Deferred Outflows of Resources	2,073,347	2,025,782	1,493,247
TOTAL ASSETS	\$ 34,399,933	\$ 34,004,946	\$ 31,120,773

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

LIABILITIES AND NET POSITION			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Liabilities			
<u>Payable from Unrestricted Assets</u>			
Accounts Payable	\$ 1,499,385	\$ 1,257,853	\$ 1,081,789
Retained Percentage on Contracts	126,205	126,205	126,205
Health & Dental Insurance Provision	55,011	55,011	59,606
Accrued Payroll	137,330	97,738	121,805
Accrued Vacation	205,024	208,714	180,176
Accrued Property Taxes	2,462	2,216	3,998
Miscellaneous Accrued Expenses	98,964	118,671	137,794
Unearned Revenue	26,800	28,816	18,600
Total Payable from Unrestricted Assets	2,151,181	1,895,223	1,729,974
<u>Payable from Restricted Assets</u>			
Notes Payable:			
Revenue Bond	2,529,211	2,529,211	1,988,757
Electric Utility	488,701	488,701	972,540
Accrued Interest	38,711	15,621	29,863
Total Payable from Restricted Assets	3,056,623	3,033,533	2,991,160
Total Current Liabilities	5,207,804	4,928,756	4,721,133
Non-Current Liabilities			
Notes Payable:			
Revenue Bond	5,852,323	5,852,323	4,681,534
Electric Utility	7,104,023	7,104,023	7,106,454
Health & Dental Insurance Provision	48,822	49,119	2,351
Post-Employment Health Benefit Provision	144,810	144,810	132,232
Unearned Revenue	162,396	163,855	178,796
Net Pension Liability	3,328,579	3,295,691	2,292,776
Total Non-Current Liabilities	16,640,953	16,609,820	14,394,143
Deferred Inflows of Resources			
Pension	165,567	165,567	495,674
OPEB	21,109	21,109	16,682
Total Deferred Inflows of Resources	186,676	186,676	512,356
Net Position			
Total Net Position	12,364,500	12,279,695	11,493,141
TOTAL LIABILITIES AND NET POSITION	\$ 34,399,933	\$ 34,004,946	\$ 31,120,773

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

	Month	Year To Date
Cash Flows from Operating Activities		
Operating Margin	336,510	2,973,651
Change in deferred outflows of resources	(47,565)	(332,954)
Changes in assets and liabilities:		
Consumer accounts receivable	120,734	100,036
Inventories	13,884	4,966
Prepaid and deferred expenses	(25,688)	85,293
Accounts payable	241,532	477,963
Net pension liability	32,888	401,817
Health & dental insurance provision	(297)	48,822
Accrued payroll	39,593	61,218
Accrued vacation	(3,690)	32,356
Accrued property taxes	246	(2,336)
Unearned revenue	(3,474)	(5,283)
Miscellaneous accrued expenses	(19,707)	(70,466)
Net cash flows from operating activities	684,967	3,775,082
Cash flows from capital and financing activities:		
Capital expenditures, net of gain/loss on sale of assets	(862,757)	(4,239,304)
Bond issuance and principal payments - net	-	2,202,966
Loan interest payments	-	(144,696)
Net cash flows from capital & financing Activities	(862,757)	(2,181,034)
Cash flows from investing activities:		
Interest Received on Investments	947	36,986
Net cash flows from investing activities	947	36,986
NET INCREASE/(DECREASE)	(176,843)	1,631,034
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	8,346,829	6,538,952
CASH AND INVESTMENTS AT END OF PERIOD	\$ 8,169,986	\$ 8,169,986

Muscatine Power & Water - Communications Utility
Summary of Expense
Current Month - October 2020

Summary of Expense	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Video							
Program Acquisition Expense (751-758)	\$ 360,715	\$ 384,192	\$ 358,500	\$ 23,477	6.1%	\$ (2,215)	-0.6%
Promotional Expense (960)	1,358	709	1,425	(649)	-91.5%	67	4.7%
Electricity Expense (736)	1,840	415	2,446	(1,425)	-343.4%	606	24.8%
Pole Attachment Expense (715)	1,627	2,174	2,071	548	25.2%	444	21.4%
Changes of Service (742)	95	2,433	920	2,338	96.1%	825	89.7%
Underground Line Expense (743)	12,677	4,870	12,614	(7,807)	-160.3%	(63)	-0.5%
Ad Insertion - Marketing/Production (964)	9,543	7,354	4,162	(2,189)	-29.8%	(5,381)	-129.3%
Miscellaneous Video Expense (710, 738-9)	16,171	25,454	50,281	9,283	36.5%	34,110	67.8%
Vehicle Expense (760)	4,712	1,895	7,193	(2,817)	-148.6%	2,481	34.5%
Maintenance:							
Fiber (711)	15,687	1,027	4,920	(14,660)	-1427.7%	(10,767)	-218.8%
Coax (712)	2,178	1,678	1,963	(500)	-29.8%	(215)	-11.0%
Drops (713)	3,552	2,716	2,356	(837)	-30.8%	(1,196)	-50.7%
Conduit System (714)	3,647	2,610	3,312	(1,037)	-39.8%	(335)	-10.1%
Network Operations Center (721-725)	29,481	32,228	31,303	2,747	8.5%	1,822	5.8%
Line Equipment (731-735)	605	1,563	3,309	958	61.3%	2,704	81.7%
Converters (741)	3,497	4,561	1,662	1,063	23.3%	(1,835)	-110.4%
Ad Insertion (966)	4,755	4,959	3,076	204	4.1%	(1,679)	-54.6%
Vacation, Holiday, Sick Leave (799)	5,762	5,096	4,716	(665)	-13.1%	(1,046)	-22.2%
Property Taxes (794)	118	237	192	119	50.1%	74	38.4%
Depreciation (793)	36,417	56,663	51,588	20,245	35.7%	15,171	29.4%
Total Video Expense	514,436	542,833	548,008	28,397	5.2%	33,572	6.1%
<i>% of Operating Revenue</i>	<i>39.1%</i>	<i>42.4%</i>	<i>44.7%</i>				
Internet							
Data/Internet Access Charges (851-853)	25,894	20,620	19,304	(5,274)	-25.6%	(6,590)	-34.1%
Promotional Expense (961)	1,661	709	1,395	(952)	-134.2%	(266)	-19.1%
Electricity Expense (836)	243	46	284	(197)	-423.0%	41	14.5%
Pole Attachment Expense (837)	1,771	382	364	(1,389)	-363.2%	(1,407)	-386.4%
Changes of Service (842)	116	811	307	695	85.7%	190	62.1%
Customer Wireless Equipment Expense (846)	-	-	-	-	NM	-	NM
Underground Line Expense (843)	15,494	629	4,205	(14,865)	-2363.1%	(11,290)	-268.5%
Miscellaneous Data/Internet Expense (839)	14,069	9,868	18,927	(4,202)	-42.6%	4,858	25.7%
Internet Equipment (810)	26,287	-	-	(26,287)	NM	(26,287)	NM
Vehicle Expense (860)	1,186	300	1,925	(886)	-295.4%	739	38.4%
Maintenance:							
Fiber (811)	17,430	459	2,050	(16,971)	-3696.7%	(15,380)	-750.2%
Coax (813)	2,662	559	654	(2,103)	-376.0%	(2,008)	-306.9%
Drops (814)	4,341	905	785	(3,436)	-379.6%	(3,556)	-452.7%
Conduit System (816)	3,568	971	1,380	(2,598)	-267.6%	(2,189)	-158.6%
Network Operations Center (820, 821)	20,394	38,115	35,203	17,721	46.5%	14,808	42.1%
Line Equipment (831-835)	402	453	948	51	11.3%	547	57.7%
Modems (841)	1,471	6,702	1,726	5,232	78.1%	255	14.8%
Vacation, Holiday, Sick Leave (879)	4,446	4,106	3,252	(340)	-8.3%	(1,194)	-36.7%
Property Taxes (894)	49	99	80	50	50.3%	31	38.4%
Depreciation (893)	173,437	26,959	28,019	(146,478)	-543.3%	(145,418)	-519.0%
Total Internet Expense	314,924	112,694	120,809	(202,230)	-179.4%	(194,115)	-160.7%
<i>% of Operating Revenue</i>	<i>24.0%</i>	<i>8.8%</i>	<i>9.9%</i>				

Muscatine Power & Water - Communications Utility
Summary of Expense
Current Month - October 2020

Summary of Expense	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
MAN							
Pole Attachment Expense (838)	\$ 217	\$ 1,192	\$ 1,235	975	81.8%	1,019	82.4%
Tools Expense (845)	66	208	1,259	142	68.1%	1,193	94.7%
Misc MAN Expense (849)	(569)	-	-	569	NM	569	NM
Maintenance:							
Fiber (812)	1,743	673	3,280	(1,070)	-158.8%	1,537	46.9%
Conduit System (817)	792	1,493	2,208	701	46.9%	1,416	64.1%
MAN Equipment (818, 819)	4,650	3,386	6,744	(1,264)	-37.3%	2,094	31.1%
Vacation, Holiday, Sick Leave (899)	107	308	74	201	65.2%	(33)	-44.0%
Property Taxes (896)	79	158	128	79	50.1%	49	38.4%
Depreciation (840)	4,145	8,468	8,060	4,323	51.1%	3,915	48.6%
Total MAN Expense	11,230	15,887	22,989	4,657	29.3%	11,759	51.2%
% of Operating Revenue	0.9%	1.2%	1.9%				
Phone Expense (880)	8,664	10,488	6,725	1,824	17.4%	(1,939)	-28.8%
% of Operating Revenue	0.7%	0.8%	0.5%				
Customer Information Expense (909)	1,895	4,896	8,341	3,001	61.3%	6,446	77.3%
% of Operating Revenue	0.1%	0.4%	0.7%				
Consumer Accounts & Records							
Consumer Records and Collections (903)	57,973	57,751	59,526	(223)	-0.4%	1,553	2.6%
Uncollectible Accounts Expense (904)	1,698	1,698	36,466	-	0.0%	34,768	95.3%
Vacation, Holiday, Sick Leave (906)	5,403	4,572	5,923	(831)	-18.2%	520	8.8%
Total Consumer Accounts & Records Expense	65,074	64,021	101,915	(1,054)	-1.6%	36,840	36.1%
% of Operating Revenue	4.9%	5.0%	8.3%				
Administrative & General							
Administrative and General Salaries (920)	91,361	83,930	100,418	(7,432)	-8.9%	9,056	9.0%
Office Supplies and Expense (921)	5,808	4,470	5,352	(1,338)	-29.9%	(456)	-8.5%
Outside Services Employed (923)	28,005	13,195	9,491	(14,810)	-112.2%	(18,514)	-195.1%
Property Insurance (924)	2,217	2,138	1,859	(79)	-3.7%	(357)	-19.2%
Casualty Ins, Injuries & Damages (925)	5,537	7,726	6,381	2,189	28.3%	844	13.2%
Employee Pensions and Benefits (926)	101,546	132,686	142,049	31,140	23.5%	40,503	28.5%
Fringe Benefits Charges to Construction (927)	(5,067)	(8,032)	(3,425)	(2,964)	-36.9%	1,643	48.0%
Rents (931)	10,444	10,444	10,139	-	0.0%	(304)	-3.0%
Miscellaneous General Expense (930)	19,960	11,697	11,775	(8,264)	-70.7%	(8,185)	-69.5%
Maintenance of General Plant (932)	7,645	13,618	(12,716)	5,973	43.9%	(20,361)	160.1%
Vacation, Holiday, Sick Leave (936)	8,458	10,048	7,772	1,589	15.8%	(687)	-8.8%
Depreciation (933)	16,041	11,547	12,299	(4,494)	-38.9%	(3,742)	-30.4%
Total Administrative & General Expense	291,955	293,466	291,393	1,511	0.5%	(561)	-0.2%
% of Operating Revenue	22.2%	22.9%	23.8%				
TOTAL OPERATING EXPENSE	\$ 1,208,177	\$ 1,044,285	\$ 1,100,180	\$ (163,893)	-15.7%	\$ (107,997)	-9.8%
% of Operating Revenue	91.9%	81.7%	89.8%				

Muscatine Power & Water - Communications Utility
Summary of Expense
Year To Date - October 2020

Summary of Expense	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Video							
Program Acquisition Expense (751-758)	\$ 3,698,806	\$ 3,903,479	\$ 3,607,739	\$ 204,672	5.2%	\$ (91,068)	-2.5%
Promotional Expense (960)	10,261	28,010	11,315	17,749	63.4%	1,054	9.3%
Electricity Expense (736)	19,812	10,373	24,133	(9,439)	-91.0%	4,321	17.9%
Pole Attachment Expense (715)	16,101	21,745	20,708	5,644	26.0%	4,607	22.2%
Changes of Service (742)	6,163	23,610	9,365	17,447	73.9%	3,201	34.2%
Underground Line Expense (743)	66,309	48,501	60,871	(17,808)	-36.7%	(5,438)	-8.9%
Ad Insertion - Marketing/Production (964)	38,114	73,615	34,690	35,501	48.2%	(3,424)	-9.9%
Miscellaneous Video Expense (710, 738-9)	305,589	261,423	371,816	(44,166)	-16.9%	66,227	17.8%
Vehicle Expense (760)	35,814	19,505	55,665	(16,308)	-83.6%	19,851	35.7%
Maintenance:							
Fiber (711)	80,181	10,513	48,124	(69,668)	-662.7%	(32,057)	-66.6%
Coax (712)	16,057	17,726	20,078	1,669	9.4%	4,021	20.0%
Drops (713)	31,156	27,491	59,630	(3,666)	-13.3%	28,473	47.8%
Conduit System (714)	18,938	25,139	11,407	6,201	24.7%	(7,531)	-66.0%
Network Operations Center (721-725)	310,277	328,727	277,617	18,450	5.6%	(32,661)	-11.8%
Line Equipment (731-735)	11,397	18,416	38,009	7,018	38.1%	26,612	70.0%
Converters (741)	15,235	44,355	23,792	29,120	65.7%	8,557	36.0%
Ad Insertion (966)	30,369	49,265	30,484	18,895	38.4%	115	0.4%
Vacation, Holiday, Sick Leave (799)	67,548	63,419	62,931	(4,129)	-6.5%	(4,617)	-7.3%
Property Taxes (794)	739	2,370	1,375	1,631	68.8%	636	46.3%
Depreciation (793)	437,456	566,626	515,880	129,169	22.8%	78,424	15.2%
Total Video Expense	5,216,322	5,544,307	5,285,628	327,985	5.9%	69,306	1.3%
<i>% of Operating Revenue</i>	41.4%	44.4%	43.7%				
Internet							
Data/Internet Access Charges (851-853)	237,686	206,200	214,280	(31,486)	-15.3%	(23,406)	-10.9%
Promotional Expense (961)	12,376	23,444	11,015	11,067	47.2%	(1,361)	-12.4%
Electricity Expense (836)	2,485	1,162	2,586	(1,323)	-113.9%	101	3.9%
Pole Attachment Expense (837)	17,532	3,824	3,642	(13,708)	-358.5%	(13,890)	-381.4%
Changes of Service (842)	7,533	7,870	3,122	337	4.3%	(4,412)	-141.3%
Customer Wireless Equipment Expense (846)	-	-	-	-	NM	-	NM
Underground Line Expense (843)	75,755	6,978	20,290	(68,777)	-985.7%	(55,465)	-273.4%
Miscellaneous Data/Internet Expense (839)	255,391	99,939	147,926	(155,452)	-155.5%	(107,465)	-72.6%
Internet Equipment (810)	265,070	-	-	(265,070)	NM	(265,070)	NM
Vehicle Expense (860)	8,311	3,000	14,405	(5,311)	-177.0%	6,094	42.3%
Maintenance:							
Fiber (811)	89,090	4,618	20,032	(84,472)	-1829.3%	(69,057)	-344.7%
Coax (813)	19,625	5,559	6,693	(14,066)	-253.0%	(12,932)	-193.2%
Drops (814)	38,080	8,964	19,877	(29,116)	-324.8%	(18,203)	-91.6%
Conduit System (816)	19,744	8,708	4,753	(11,036)	-126.7%	(14,991)	-315.4%
Network Operations Center (820, 821)	319,650	380,139	322,548	60,489	15.9%	2,898	0.9%
Line Equipment (831-835)	10,551	4,742	11,121	(5,809)	-122.5%	570	5.1%
Modems (841)	16,207	65,468	21,297	49,261	75.2%	5,090	23.9%
Vacation, Holiday, Sick Leave (879)	50,884	51,305	46,785	422	0.8%	(4,099)	-8.8%
Property Taxes (894)	308	990	573	682	68.9%	266	46.3%
Depreciation (893)	1,696,598	269,592	280,190	(1,427,006)	-529.3%	(1,416,408)	-505.5%
Total Internet Expense	3,142,875	1,152,500	1,151,134	(1,990,375)	-172.7%	(1,991,741)	-173.0%
<i>% of Operating Revenue</i>	24.9%	9.2%	9.5%				

Muscatine Power & Water - Communications Utility
Summary of Expense
Year To Date - October 2020

Summary of Expense	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
MAN							
Pole Attachment Expense (838)	\$ 3,047	\$ 11,922	\$ 12,354	\$ 8,875	74.4%	\$ 9,307	75.3%
Tools Expense (845)	659	2,183	6,796	1,524	69.8%	6,137	90.3%
Misc MAN Expense (849)	5,384	-	-	(5,384)	NM	(5,384)	NM
Maintenance:							
Fiber (812)	8,909	6,896	32,051	(2,013)	-29.2%	23,143	72.2%
Conduit System (817)	3,143	13,691	7,605	10,548	77.0%	4,462	58.7%
MAN Equipment (818, 819)	47,875	33,269	59,484	(14,607)	-43.9%	11,608	19.5%
Vacation, Holiday, Sick Leave (899)	1,214	3,777	1,117	2,562	67.8%	(97)	-8.7%
Property Taxes (896)	493	1,580	917	1,087	68.8%	424	46.3%
Depreciation (840)	77,937	84,680	80,600	6,743	8.0%	2,663	3.3%
Total MAN Expense	148,662	157,998	200,924	9,336	5.9%	52,262	26.0%
% of Operating Revenue	1.2%	1.3%	1.7%				
Phone Expense (880)	75,195	97,438	62,625	22,243	22.8%	(12,570)	-20.1%
% of Operating Revenue	0.6%	0.8%	0.5%				
Customer Information Expense (909)	19,789	53,052	38,364	33,263	62.7%	18,575	48.4%
% of Operating Revenue	0.2%	0.4%	0.3%				
Consumer Accounts & Records							
Consumer Records and Collections (903)	554,265	577,708	536,669	23,443	4.1%	(17,596)	-3.3%
Uncollectible Accounts Expense (904)	17,198	16,979	117,167	(219)	-1.3%	99,969	85.3%
Vacation, Holiday, Sick Leave (906)	61,312	55,159	62,213	(6,153)	-11.2%	901	1.4%
Total Consumer Accounts & Records Expense	632,775	649,846	716,048	17,071	2.6%	83,274	11.6%
% of Operating Revenue	5.0%	5.2%	5.9%				
Administrative & General							
Administrative and General Salaries (920)	803,069	797,614	798,096	(5,456)	-0.7%	(4,974)	-0.6%
Office Supplies and Expense (921)	51,640	45,752	48,418	(5,889)	-12.9%	(3,222)	-6.7%
Outside Services Employed (923)	189,816	126,709	88,147	(63,106)	-49.8%	(101,669)	-115.3%
Property Insurance (924)	21,094	20,544	16,934	(550)	-2.7%	(4,160)	-24.6%
Casualty Ins, Injuries & Damages (925)	65,334	75,680	115,930	10,347	13.7%	50,596	43.6%
Employee Pensions and Benefits (926)	1,118,031	1,335,880	1,303,270	217,848	16.3%	185,239	14.2%
Fringe Benefits Charges to Construction (927)	(42,180)	(79,013)	(45,809)	(36,833)	-46.6%	(3,629)	-7.9%
Rents (931)	104,435	104,435	101,393	-	0.0%	(3,042)	-3.0%
Miscellaneous General Expense (930)	137,213	175,382	125,832	38,168	21.8%	(11,382)	-9.0%
Maintenance of General Plant (932)	74,249	177,615	59,292	103,367	58.2%	(14,957)	-25.2%
Vacation, Holiday, Sick Leave (936)	82,522	121,004	80,718	38,482	31.8%	(1,804)	-2.2%
Depreciation (933)	150,640	115,473	122,990	(35,168)	-30.5%	(27,650)	-22.5%
Total Administrative & General Expense	2,755,863	3,017,074	2,815,211	261,210	8.7%	59,348	2.1%
% of Operating Revenue	21.9%	24.1%	23.3%				
TOTAL OPERATING EXPENSE	\$ 11,991,481	\$ 10,672,214	\$ 10,269,935	\$ (1,319,266)	-12.4%	\$ (1,721,546)	-16.8%
% of Operating Revenue	95.2%	85.4%	85.0%				

Muscatine Power and Water - Communications Utility
Statistical Data
October 2020

Statistics	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget</u>	<u>%</u>	<u>Vs Prior Yr</u>	<u>%</u>
Video							
Residential	4,081	4,221	4,461	(140)	-3.3%	(380)	-8.5%
Commercial/Hospitality	139	159	148	(20)	-12.6%	(9)	-6.1%
Residential Bulk	646	416	829	230	55.3%	(183)	-22.1%
Commercial Bulk	95	442	130	(347)	-78.5%	(35)	-26.9%
Total Video	4,961	5,238	5,568	(277)	-5.3%	(607)	-10.9%
Data/Internet							
Residential	8,873	8,189	8,399	684	8.4%	474	5.6%
Commercial	586	580	576	6	1.0%	10	1.7%
Total Data/Internet	9,459	8,769	8,975	690	7.9%	484	5.4%
Phone							
Residential	387	344	253	43	12.5%	134	53.0%
Commercial	156	134	90	22	16.4%	66	73.3%
Total Phone	543	478	343	65	13.6%	200	58.3%
MAN	74	74	72	-	0.0%	2	2.8%