Muscatine Power and Water

Consolidated

Financial Operating Statements & Balance Sheets

November 2020

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

Income Statement	Actual			Budget			Prior Year			Total			*Variance*			
	Electric	Water	Comm	Electric	Water	Comm	Electric	Water	Comm	Actual	Budget	Prior Year	*Vs Budget $*	*%*	*Vs Prior Yr $*	*%*
Operating Revenue																
Retail Sales	$ 4,585,826	$ 567,149	$ 1,268,579	$ 4,690,788	$ 555,010	$ 1,227,463	$ 4,598,047	$ 529,757	$ 1,201,871	$ 6,421,554	$ 6,473,261	$ 6,329,676	*$ (51,707)*	*-0.8%*	*$ 91,878*	*1.5%*
Wholesale Sales	770,865	---	---	2,322,951	---	---	1,772,861	---	---	770,865	2,322,951	1,772,861	*(1,552,086)*	*-66.8%*	*(1,001,996)*	*-56.5%*
Steam Sales	864,773	---	---	854,532	---	---	771,890	---	---	864,773	854,532	771,890	*10,241*	*1.2%*	*92,883*	*12.0%*
Other	85,671	4,559	6,232	55,040	2,995	10,808	62,271	3,695	8,304	96,462	68,843	74,270	*27,619*	*40.1%*	*22,192*	*29.9%*
Inter-Utility Revenue	114,616	32,583	14,730	106,454	33,497	15,607	106,626	33,587	15,301	---	---	---	*-*	*NM*	*-*	*NM*
Total Operating Revenue	6,421,751	604,291	1,289,542	8,029,765	591,501	1,253,879	7,311,696	567,039	1,225,476	8,153,654	9,719,587	8,948,696	*(1,565,933)*	*-16.1%*	*(795,042)*	*-8.9%*
Operating Expense																
Purchased Electricity	1,803,999	---	---	2,171,982	---	---	1,838,658	---	---	1,689,383	2,065,527	1,732,031	*376,144*	*18.2%*	*42,648*	*2.5%*
Production Fuel	1,194,023	---	---	2,133,355	---	---	1,964,085	---	---	1,194,023	2,133,355	1,964,085	*939,331*	*44.0%*	*770,062*	*39.2%*
Programming	---	---	355,890	---	---	381,091	---	---	341,356	355,890	381,091	341,356	*25,201*	*6.6%*	*(14,534)*	*-4.3%*
Operation	2,262,393	351,352	457,309	2,458,194	382,254	456,838	2,251,995	332,534	495,899	3,023,741	3,248,182	3,031,541	*224,442*	*6.9%*	*7,800*	*0.3%*
Maintenance	1,354,505	177,122	138,190	751,591	45,283	148,968	664,073	151,257	95,887	1,669,816	945,842	911,217	*(723,974)*	*-76.5%*	*(758,599)*	*-83.3%*
Total Operating Expense	6,614,921	528,473	951,389	7,515,122	427,537	986,897	6,718,811	483,791	933,143	7,932,853	8,773,998	7,980,231	*841,144*	*9.6%*	*47,377*	*0.6%*
Operating Margin	(193,170)	75,817	338,153	514,643	163,964	266,982	592,884	83,248	292,333	220,800	945,589	968,465	*(724,789)*	*-76.6%*	*(747,665)*	*-77.2%*
Depreciation	939,562	63,455	230,041	311,902	70,042	103,637	854,369	80,091	99,966	1,233,059	485,581	1,034,426	*(747,478)*	*-153.9%*	*(198,632)*	*-19.2%*
Operating Income/(Loss)	(1,132,732)	12,362	108,112	202,741	93,922	163,345	(261,485)	3,157	192,367	(1,012,258)	460,008	(65,961)	*(1,472,267)*	*-320.1%*	*(946,297)*	*NM*
Nonoperating Income/(Expense)																
Investment Income	10,494	316	597	108,333	4,368	5,063	108,955	8,259	11,060	11,406	117,764	128,274	*(106,357)*	*-90.3%*	*(116,868)*	*-91.1%*
Interest Expense	(1,704)	(38,608)	(23,090)	(1,720)	(38,608)	(15,202)	(1,962)	(39,142)	(19,764)	(63,402)	(55,530)	(60,868)	*(7,872)*	*-14.2%*	*(2,534)*	*-4.2%*
Gain/(Loss) on Sale of Assets	14,036	---	(15)	---	---	---	---	---	---	14,021	---	---	*14,021*	*NM*	*14,021*	*NM*
Net Nonoperating Income/(Expense)	22,826	(38,293)	(22,508)	106,613	(34,240)	(10,140)	106,993	(30,883)	(8,704)	(37,974)	62,234	67,406	*(100,208)*	*-161.0%*	*(105,381)*	*-156.3%*
Net Income/(Loss) Before Cap Contrib	(1,109,905)	(25,931)	85,604	309,354	59,682	153,205	(154,492)	(27,726)	183,663	(1,050,233)	522,242	1,446	*(1,572,475)*	*-301.1%*	*(1,051,678)*	*-72753.6%*
Revenue Adjustment-Extraordinary O&M	---	---	---	---	---	---	---	---	---	---	---	---	*-*	*0.0%*	*-*	
Capital Contributions	---	---	---	---	---	1,550	---	---	329	---	1,550	329	*(1,550)*	*-100.0%*	*(329)*	*-100.0%*
Net Income	$ (1,109,905)	$ (25,931)	$ 85,604	$ 309,354	$ 59,682	$ 154,755	$ (154,492)	$ (27,726)	$ 183,993	$ (1,050,233)	$ 523,792	$ 1,775	*(1,574,025)*	*-300.5%*	*(1,052,007)*	*-59280.5%*
Beginning Net Position	121,822,419	18,543,693	12,364,500	117,571,881	18,279,530	13,497,608	107,589,724	17,623,307	11,493,141	152,730,612	149,349,019	136,706,171	*3,381,594*	*2.3%*	*16,024,442*	*11.7%*
Change in Net Position	(1,109,905)	(25,931)	85,604	309,354	59,682	154,755	(154,492)	(27,726)	183,993	(1,050,233)	523,792	1,775	*(1,574,025)*	*-300.5%*	*(1,052,007)*	*-59280.5%*
ENDING NET POSITION	$ 120,712,514	$ 18,517,762	$ 12,450,104	$ 117,881,235	$ 18,339,212	$ 13,652,364	$ 107,435,232	$ 17,595,581	$ 11,677,133	$ 151,680,380	$ 149,872,811	$ 136,707,945	*$ 1,807,569*	*1.2%*	*$ 14,972,435*	*11.0%*

Muscatine Power and Water - Consolidated
Statements of Revenues, Expenses, and Changes in Net Position
Year to Date - November 2020

Income Statement	Actual			Budget			Prior Year			Total			*Variance*			
	Electric	Water	Comm	Electric	Water	Comm	Electric	Water	Comm	Actual	Budget	Prior Year	*Vs Budget $*	*%*	*Vs Prior Yr $*	*%*
Operating Revenue																
Retail Sales	$ 53,151,494	$ 6,150,954	$ 13,624,063	$ 53,737,266	$ 6,302,819	$ 13,462,774	$ 55,439,017	$ 5,975,777	$ 13,028,809	$ 72,926,510	$ 73,502,858	$ 74,443,603	*$ (576,348)*	*-0.8%*	*$ (1,517,092)*	*-2.0%*
Wholesale Sales	16,306,433	---	---	26,343,467	---	---	20,386,487	---	---	16,306,433	26,343,467	20,386,487	*(10,037,034)*	*-38.1%*	*(4,080,055)*	*-20.0%*
Steam Sales	8,099,885	---	---	8,751,789	---	---	8,673,670	---	---	8,099,885	8,751,789	8,673,670	*(651,904)*	*-7.4%*	*(573,785)*	*-6.6%*
Other	718,189	28,845	105,949	603,885	33,036	118,889	792,165	32,797	109,903	852,983	755,809	934,865	*97,173*	*12.9%*	*(81,882)*	*-8.8%*
Inter-Utility Revenue	1,239,953	346,232	162,030	1,186,612	378,405	171,677	1,276,871	362,323	168,311	---	---	---	*-*	*NM*	*-*	*NM*
Total Operating Revenue	79,515,953	6,526,031	13,892,042	90,623,018	6,714,259	13,753,340	86,568,211	6,370,896	13,307,023	98,185,811	109,353,924	104,438,625	*(11,168,112)*	*-10.2%*	*(6,252,814)*	*-6.0%*
Operating Expense																
Purchased Electricity	21,022,311	---	---	25,507,953	---	---	22,346,417	---	---	19,782,359	24,321,341	21,069,546	*4,538,983*	*18.7%*	*1,287,188*	*6.1%*
Production Fuel	16,454,668	---	---	23,346,936	---	---	20,374,870	---	---	16,454,668	23,346,936	20,374,870	*6,892,267*	*29.5%*	*3,920,201*	*19.2%*
Programming	---	---	4,054,697	---	---	4,284,570	---	---	3,949,095	4,054,697	4,284,570	3,949,095	*229,873*	*5.4%*	*(105,602)*	*-2.7%*
Operation	24,263,304	3,812,711	5,226,618	27,086,453	4,137,700	4,957,904	24,760,397	4,036,955	5,084,543	32,794,372	35,631,975	33,351,261	*2,837,603*	*8.0%*	*556,890*	*1.7%*
Maintenance	9,242,818	741,648	1,298,923	10,216,815	837,670	1,380,267	9,060,480	809,787	1,169,780	11,283,389	12,434,752	11,040,048	*1,151,363*	*9.3%*	*(243,342)*	*-2.2%*
Total Operating Expense	70,983,102	4,554,359	10,580,238	86,158,156	4,975,370	10,622,741	76,542,164	4,846,743	10,203,418	84,369,484	100,019,574	89,784,820	*15,650,089*	*15.6%*	*5,415,336*	*6.0%*
Operating Margin	8,532,851	1,971,672	3,311,804	4,464,862	1,738,889	3,130,599	10,026,047	1,524,153	3,103,605	13,816,327	9,334,350	14,653,805	*4,481,977*	*48.0%*	*(837,478)*	*-5.7%*
Depreciation	4,094,688	798,154	2,592,673	3,430,920	770,462	1,140,007	10,607,507	881,002	1,099,626	7,485,516	5,341,389	12,588,134	*(2,144,127)*	*-40.1%*	*5,102,619*	*40.5%*
Operating Income/(Loss)	4,438,163	1,173,517	719,131	1,033,942	968,427	1,990,592	(581,460)	643,151	2,003,979	6,330,811	3,992,961	2,065,670	*2,337,851*	*58.5%*	*4,265,141*	*206.5%*
Nonoperating Income/(Expense)																
Investment Income	609,456	28,407	30,570	1,191,667	54,947	89,803	1,331,095	111,465	194,675	633,634	1,301,616	1,600,206	*(667,983)*	*-51.3%*	*(966,572)*	*-60.4%*
Interest Expense	(18,350)	(425,163)	(206,497)	(18,920)	(425,163)	(183,002)	(21,029)	(431,010)	(238,899)	(615,210)	(592,286)	(653,909)	*(22,925)*	*-3.9%*	*38,699*	*5.9%*
Gain/(Loss) on Sale of Assets	(13,445)	---	36,569	---	---	---	---	---	1,636	23,124	---	1,636	*23,124*	*NM*	*21,487*	*1313.3%*
Net Nonoperating Income/(Expense)	577,661	(396,756)	(139,358)	1,172,747	(370,216)	(93,200)	1,310,065	(319,545)	(42,588)	41,547	709,331	947,933	*(667,784)*	*-94.1%*	*(906,386)*	*-95.6%*
Net Income	5,015,824	776,761	579,773	2,206,688	598,211	1,897,392	728,606	323,606	1,961,391	6,372,358	4,702,291	3,013,603	*1,670,067*	*35.5%*	*3,358,755*	*111.5%*
Revenue Adjustment-Extraordinary O&M	---	---	---	---	---	---	---	---	---	---	---	---	*-*	*0.0%*	*-*	
Capital Contributions	22,143	---	132,417	---	---	17,057	47,845	---	12,861	154,560	17,057	60,706	*137,503*	*806.1%*	*93,854*	*154.6%*
Net Income	$ 5,037,967	$ 776,761	$ 712,190	$ 2,206,688	$ 598,211	$ 1,914,449	$ 776,450	$ 323,606	$ 1,974,252	$ 6,526,918	$ 4,719,348	$ 3,074,309	*1,807,570*	*38.3%*	*3,452,609*	*112.3%*
Beginning Net Position	115,674,547	17,741,001	11,737,914	115,674,547	17,741,001	11,737,914	106,658,781	17,271,974	9,702,881	145,153,462	145,153,462	133,633,637	*-*	*0.0%*	*11,519,825*	*8.6%*
Change in Net Position	5,037,967	776,761	712,190	2,206,688	598,211	1,914,449	776,450	323,606	1,974,252	6,526,918	4,719,348	3,074,309	*1,807,570*	*38.3%*	*3,452,609*	*444.7%*
ENDING NET POSITION	$ 120,712,514	$ 18,517,762	$ 12,450,104	$ 117,881,235	$ 18,339,212	$ 13,652,363	$ 107,435,232	$ 17,595,581	$ 11,677,133	$ 151,680,380	$ 149,872,810	$ 136,707,945	*$ 1,807,570*	*1.2%*	*$ 14,972,435*	*11.0%*

Muscatine Power and Water - Consolidated
Statement of Net Position
November 2020

ASSETS	Actual				Prior Month				2019			
	Electric	Water	Comm	Total	Electric	Water	Comm	Total	Electric	Water	Comm	Total
Current Assets:												
Unrestricted Assets:												
Cash	$ 19,463,627	$ 4,202,265	$ 4,225,240	$ 27,891,132	$ 16,082,257	$ 4,281,607	$ 4,630,311	$ 24,994,175	$ 15,776,861	$ 1,432,120	$ 453,149	$ 17,662,129
Investments	40,396,978	-	3,539,976	43,936,954	42,951,889	-	3,539,675	46,491,564	49,206,407	-	7,503,619	56,710,026
Receivables:				-				-				-
Consumer Accounts	6,182,234	782,807	1,506,137	8,471,177	6,300,690	783,798	1,483,999	8,568,487	6,348,838	791,238	1,524,597	8,664,673
Refined Coal	120,390	-	-	120,390	148,030	-	-	148,030	2,659,052	-	-	2,659,052
Wholesale	4,849	-	-	4,849	332,452	-	-	332,452	89,944	-	-	89,944
Steam Sales	865,076	-	-	865,076	739,063	-	-	739,063	771,379	-	-	771,379
Interest	42,730	29	171	27,111	43,184	12	320	30,860	482,125	800	9,545	475,639
Inventories	5,533,803	365,347	203,651	6,102,801	5,514,007	371,193	193,375	6,078,575	5,388,811	358,078	199,340	5,946,229
Fuel	17,599,566	-	-	17,599,566	16,932,417	-	-	16,932,417	8,737,536	-	-	8,737,536
Prepaid Expenses	737,442	33,420	184,947	955,810	924,090	42,656	216,613	1,183,358	794,399	36,034	247,610	1,078,042
Total Unrestricted Current Assets	90,946,696	5,383,868	9,660,121	105,974,867	89,968,079	5,479,265	10,064,292	105,498,981	90,255,350	2,618,270	9,937,859	102,794,648
Restricted Assets - Cash	-	683,468	-	683,468	-	604,376	-	604,376	-	4,290,696	-	4,290,696
Total Current Assets	90,946,696	6,067,335	9,660,121	106,658,334	89,968,079	6,083,641	10,064,292	106,103,357	90,255,350	6,908,966	9,937,859	107,085,344
Non-Current Assets:												
Capital Assets												
Property, Plant & Equipment	430,408,661	38,674,026	43,882,242	512,964,929	430,381,452	38,668,667	43,882,242	512,932,361	426,350,077	37,121,923	33,560,125	497,032,125
Construction Work in Progress	9,350,485	2,940,746	5,168,269	17,459,500	8,680,675	2,796,982	4,582,571	16,060,228	7,942,430	3,392,501	15,421,291	26,756,223
Less: Accumulated Depreciation	(369,108,376)	(11,909,027)	(26,432,560)	(407,449,963)	(368,214,075)	(11,845,571)	(26,202,519)	(406,262,165)	(376,093,961)	(12,396,163)	(29,060,356)	(417,550,480)
Total Capital Assets	70,650,769	29,705,746	22,617,951	122,974,466	70,848,053	29,620,077	22,262,294	122,730,424	58,198,546	28,118,261	19,921,061	106,237,867
Other Assets:												
Note Receivable from Comm Utility	7,592,724	-	-	-	7,592,724	-	-	-	8,078,994	-	-	-
Unamortized Debt Issuance Costs	-	45,471	-	45,471	-	45,769	-	45,769	-	49,053	-	49,053
Joint Venture Rights	125,084	-	-	125,084	133,797	-	-	133,797	108,857	-	-	108,857
Total Other Assets	7,717,808	45,471	-	170,555	7,726,521	45,769	-	179,566	8,187,851	49,053	-	157,910
Total Non-Current Assets	78,368,577	29,751,217	22,617,951	123,145,020	78,574,573	29,665,846	22,262,294	122,909,990	66,386,397	28,167,314	19,921,061	106,395,778
Deferred Outflows of Resources												
Pension	11,265,208	891,578	2,094,067	14,250,853	10,988,672	870,955	2,046,502	13,906,129	9,419,194	692,922	1,516,519	11,628,634
OPEB	100,409	14,981	21,328	136,718	100,409	14,981	21,328	136,718	79,020	10,397	14,555	103,972
IPERS	1,995	158,097	5,517	165,609	1,995	158,097	5,517	165,609	-	237,547	-	237,547
Total Deferred Outflows of Resources	11,367,612	1,064,656	2,120,912	14,553,180	11,091,076	1,044,033	2,073,347	14,208,456	9,498,213	940,866	1,531,074	11,970,153
TOTAL ASSETS	$ 180,682,885	$ 36,883,208	$ 34,398,984	$ 244,356,535	$ 179,633,728	$ 36,793,520	$ 34,399,933	$ 243,221,803	$ 166,139,960	$ 36,017,147	$ 31,389,994	$ 225,451,275

Muscatine Power and Water - Consolidated
Statement of Net Position
November 2020

LIABILITIES AND NET POSITION	Actual				Prior Month				2019			
	Electric	Water	Comm	Total	Electric	Water	Comm	Total	Electric	Water	Comm	Total
Current Liabilities:												
Payable from Unrestricted Assets:												
Accounts Payable	$ 3,964,357	$ 399,746	$ 1,348,154	$ 5,712,257	$ 2,257,208	$ 342,256	$ 1,499,385	$ 4,098,850	$ 5,304,917	$ 257,973	$ 1,049,865	$ 6,612,756
Retained Percentage on Contracts	-	46,576	126,205	172,781	-	46,576	126,205	172,781	-	46,576	126,205	172,781
Pension Provision	-	-	-	-	-	-	-	-	-	-	-	-
Health & Dental Insurance Provision	361,986	33,003	55,011	450,000	361,986	33,003	55,011	450,000	293,070	40,380	59,606	393,056
Accrued Payroll	874,889	80,157	131,205	1,086,251	674,601	80,613	137,330	892,545	674,513	76,620	120,968	872,101
Accrued Vacation	1,300,881	156,171	205,104	1,662,156	1,279,239	153,427	205,024	1,637,691	1,158,135	138,148	176,318	1,472,602
Accrued Emission Allowance Expense	45,043	-	-	45,043	44,657	-	-	44,657	18,691	-	-	18,691
Accrued Property Taxes	88,788	3,209	2,708	94,704	80,758	2,914	2,462	86,133	92,095	3,074	4,398	99,567
Miscellaneous Accrued Expenses	644,176	68,275	111,356	823,807	650,653	68,835	98,964	818,452	824,510	92,243	148,594	1,065,348
Consumers' Deposits	993,744	-	-	993,744	987,165	-	-	987,165	913,013	-	-	913,013
Customer Advances for Contruction	-	600	-	600	-	600	-	600	-	600	-	600
Unearned Revenue	166,314	-	24,784	191,098	177,837	-	26,800	204,637	19,565	-	18,600	38,165
Total Unrestricted Current Liabilities	8,440,178	787,736	2,004,526	11,232,440	6,514,105	728,225	2,151,181	9,393,511	9,298,510	655,615	1,704,555	11,658,680
Payable from Restricted Assets:												
Note Payable - Bank	-	-	2,529,211	2,529,211	-	-	2,529,211	2,529,211	-	-	1,988,757	1,988,757
Note Payable - Electric	-	-	488,701	-	-	-	488,701	-	-	-	486,270	-
State Revolving Loan - Current Portion	-	-	-	-	-	-	-	-	-	-	-	-
Water Revenue Bonds - Current Portion	-	390,000	-	390,000	-	390,000	-	390,000	-	380,000	-	380,000
Accrued Interest	-	279,475	61,801	325,457	-	232,896	38,711	258,952	-	283,319	49,627	316,114
Total Restricted Current Liabilities	-	669,475	3,079,713	3,244,669	-	622,896	3,056,623	3,178,163	-	663,319	2,524,654	2,684,871
Total Current Liabilities	8,440,178	1,457,211	5,084,239	14,477,109	6,514,105	1,351,121	5,207,804	12,571,674	9,298,510	1,318,934	4,229,209	14,343,551
Non-Current Liabilities:												
Water Revenue Bond Series 2017	-	14,378,431	-	14,378,431	-	14,386,701	-	14,386,701	-	14,867,666	-	14,867,666
State Revolving Loan - Non-Current Portion	-	-	-	-	-	-	-	-	-	35,000	-	35,000
Note Payable - Bank	-	-	5,852,323	5,852,323	-	-	5,852,323	5,852,323	-	-	4,681,534	4,681,534
Note Payable - Electric	-	-	7,104,023	-	-	-	7,104,023	-	-	-	7,592,724	-
Health & Dental Insurance Provision	1,425,159	35,799	54,404	1,515,362	1,383,378	32,261	48,822	1,464,461	1,104,312	3,728	10,136	1,118,176
Post-Employment Health Benefit Provision	681,778	101,724	144,810	928,312	681,778	101,724	144,810	928,312	680,083	101,472	144,450	926,004
Landfill Closure and Postclosure Liability	1,016,294	-	-	1,016,294	1,016,294	-	-	1,016,294	1,580,457	-	-	1,580,457
Unearned Revenue - Dark Fiber Lease	-	-	160,938	160,938	-	-	162,396	162,396	-	-	177,338	177,338
Net Pension Liability	19,423,604	1,946,968	3,361,467	24,732,039	19,232,395	1,932,708	3,328,579	24,493,683	14,828,614	1,566,588	2,365,113	18,760,315
Consumer Advances for Construction	-	218,258	-	218,258	-	218,258	-	218,258	-	197,007	-	197,007
Total Non-Current Liabilities	22,546,835	16,681,180	16,677,965	48,801,957	22,313,846	16,671,652	16,640,953	48,522,428	18,193,466	16,771,460	14,971,295	42,343,498
Deferred Inflows of Resources												
Extraordinary O&M	28,032,866	-	-	28,032,866	28,032,866	-	-	28,032,866	28,032,866	-	-	28,032,866
Pension	851,112	68,477	165,567	1,085,155	851,112	68,477	165,567	1,085,155	3,089,325	245,846	495,674	3,830,846
OPEB	99,381	14,828	21,109	135,318	99,381	14,828	21,109	135,318	90,561	11,916	16,682	119,159
IPERS	-	143,750	-	143,750	-	143,750	-	143,750	-	73,410	-	73,410
Total Deferred Inflows of Resources	28,983,359	227,055	186,676	29,397,089	28,983,359	227,055	186,676	29,397,089	31,212,752	331,172	512,356	32,056,280
Net Position												
Net Investment in Capital Assets	70,650,769	14,718,457	13,685,915	99,055,141	70,848,053	14,624,518	13,353,348	98,825,919	58,198,546	12,637,987	5,122,149	75,958,682
Restricted	-	403,993	-	403,993	-	371,480	-	371,480	-	4,007,377	-	4,007,377
Unrestriced	50,061,744	3,395,313	(1,235,811)	52,221,246	50,974,367	3,547,694	(988,848)	53,533,213	49,236,686	950,216	6,554,984	56,741,886
Total Net Position	120,712,514	18,517,762	12,450,104	151,680,380	121,822,419	18,543,693	12,364,500	152,730,612	107,435,232	17,595,581	11,677,133	136,707,945
TOTAL LIABILITIES AND NET POSITION	$ 180,682,885	$ 36,883,208	$ 34,398,984	$ 244,356,535	$ 179,633,728	$ 36,793,520	$ 34,399,933	$ 243,221,803	$ 166,139,960	$ 36,017,147	$ 31,389,994	$ 225,451,275

Muscatine Power and Water - Consolidated
Statement of Cash Flows
November 2020

	Month				Year to Date			
	Electric	Water	Comm	Total	Electric	Water	Comm	Total
Cash Flows from Operating Activities								
Operating Margin	$ (193,170)	$ 75,817	$ 338,153	$ 220,800	$ 8,532,851	$ 1,971,672	$ 3,311,804	$ 13,816,327
Noncash Items in Operating Margin:								
Amortization of Joint Venture Rights	8,713	-	-	8,713	82,285	-	-	82,285
Change in Deferred Outflows of Resources	(276,536)	(20,623)	(47,565)	(344,724)	(2,212,288)	(164,984)	(380,519)	(2,757,792)
Change in Deferred Inflows of Resources	-	-	-	-	-	-	-	-
Changes in Assets and Liabilities:				-				-
Consumer Accounts Receivable	118,456	991	(22,138)	97,309	94,916	(6,872)	77,898	165,941
Refined Coal	27,639	-	-	27,639	941,316	-	-	941,316
Wholesale Receivable	327,602	-	-	327,602	(2,653)	-	-	(2,653)
Steam Sales Receivable	(126,012)	-	-	(126,012)	125,875	-	-	125,875
Inventories	(19,796)	5,846	(10,276)	(24,227)	(32,625)	(34,797)	(5,310)	(72,732)
Fuel	(667,149)	-	-	(667,149)	(7,418,362)	-	-	(7,418,362)
Prepaid Expenses	186,647	9,236	31,666	227,548	295,275	36,327	116,958	448,561
Accounts Payable	1,707,149	57,489	(151,232)	1,613,407	(189,685)	155,347	326,731	292,393
Net Pension Liability	191,209	14,260	32,888	238,356	2,527,323	188,478	434,706	3,150,508
Health & Dental Insurance Provision	41,781	3,538	5,582	50,901	441,565	35,799	54,404	531,769
Accrued Payroll	200,288	(456)	(6,125)	193,706	498,426	40,861	55,093	594,380
Accrued Vacation	21,642	2,744	79	24,465	182,187	21,576	32,436	236,199
Accrued Emission Allowance Expense	386	-	-	386	25,280	-	-	25,280
Consumers' Deposits	6,579	-	-	6,579	83,851	-	-	83,851
Accrued Property Taxes	8,030	295	246	8,571	(11,480)	(148)	(2,090)	(13,718)
Unearned Revenue	(11,523)	-	(3,474)	(14,997)	149,357	(1,700)	(8,758)	138,899
Miscellaneous Accrued Expenses	(8,181)	(560)	12,392	3,652	(136,855)	(21,560)	(58,073)	(216,489)
Net Cash Flows from Operating Activities	1,543,754	148,576	180,196	1,872,526	3,976,560	2,219,998	3,955,279	10,151,837
Cash Flows from Noncapital Financing Activities:								
Interest from Comm Utility	-	-	-	-	18,982	-	-	-
Principal Payment from Comm Utility	-	-	-	-	-	-	-	-
Net Cash Flows from Noncapital Financing Activities:	-	-	-	-	18,982	-	-	-
Cash Flows from Capital and Financing Activities:								
Capital Expenditures, Net of Gain/Loss on Sale of Assets	(728,243)	(149,124)	(585,713)	(1,463,080)	(8,620,610)	(2,045,437)	(4,825,017)	(15,491,064)
Water Bond Principal Payments	-	-	-	-	-	(35,000)	-	(35,000)
Electric Loan Interest Payments	-	-	-	-	-	-	(144,696)	(125,714)
Bond Principal Issuance & Payments - net	-	-	-	-	-	(280,087)	2,202,966	1,922,878
Net Cash Flows from Capital & Financing Activities	(728,243)	(149,124)	(585,713)	(1,463,080)	(8,620,610)	(2,360,524)	(2,766,747)	(13,728,900)
Cash Flows from Investing Activities:								
Purchase of Joint Venture Rights	-	-	-	-	(106,530)	-	-	(106,530)
Interest Received on Investments	10,949	298	746	11,992	1,081,159	29,021	37,732	1,147,911
Net Cash Flows from Investing Activities	10,949	298	746	11,992	974,628	29,021	37,732	1,041,381
NET INCREASE/(DECREASE)	826,459	(250)	(404,771)	421,438	(3,650,440)	(111,505)	1,226,263	(2,535,682)
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	59,034,146	4,885,983	8,169,986	72,090,115	63,511,045	4,997,238	6,538,952	75,047,235
CASH AND INVESTMENTS AT END OF PERIOD	$ 59,860,606	$ 4,885,733	$ 7,765,215	$ 72,511,553	$ 59,860,606	$ 4,885,733	$ 7,765,215	$ 72,511,553