

**Muscatine Power and Water**

**Electric Utility**

**Financial Operating Statements & Balance Sheets**

**November 2020**

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

kWh	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget	%	Vs Prior Yr	%
<b><u>kWh Generated and Sold</u></b>							
Gross Generation	33,583,028	78,064,776	69,878,696	(44,481,748)	-57.0%	(36,295,668)	-51.9%
less: Plant Use	4,511,837	8,568,288	9,147,832	(4,056,451)	-47.3%	(4,635,995)	-50.7%
Net Generation/Wholesale Sales	29,071,191	69,496,488	60,730,864	(40,425,297)	-58.2%	(31,659,673)	-52.1%
Wholesale Sales - Wind	4,048,558	5,227,000	5,114,064	(1,178,442)	-22.5%	(1,065,506)	-20.8%
<b>Total Wholesale Sales</b>	<b>33,119,749</b>	<b>74,723,488</b>	<b>65,844,928</b>	<b>(41,603,739)</b>	<b>-55.7%</b>	<b>(32,725,179)</b>	<b>-49.7%</b>
<b><u>Net Capacity Factors</u></b>							
Unit 9	9.7%	50.9%	44.3%	-41.2%	-81.0%	-34.7%	-78.2%
Unit 8/8A	40.3%	29.6%	26.5%	10.7%	36.0%	13.7%	51.8%
Unit 7	34.3%	0.0%	0.0%	34.3%	NM	34.3%	NM
Total Plant	17.7%	42.3%	37.1%	-24.6%	-58.1%	-19.4%	-52.2%
<b><u>kWh Distributed</u></b>							
Residential	6,272,861	6,734,048	6,900,814	(461,187)	-6.8%	(627,953)	-9.1%
Commercial I	1,855,839	2,050,739	2,110,340	(194,900)	-9.5%	(254,501)	-12.1%
Commercial II	6,995,700	7,501,741	7,575,820	(506,041)	-6.7%	(580,120)	-7.7%
Industrial I	9,527,560	10,523,418	10,034,880	(995,858)	-9.5%	(507,320)	-5.1%
Industrial II	40,192,039	40,335,241	39,136,071	(143,202)	-0.4%	1,055,968	2.7%
City Enterprise Funds	560,026	399,457	483,782	160,569	40.2%	76,244	15.8%
Inter-Utility	1,495,232	1,388,635	1,325,678	106,597	7.7%	169,554	12.8%
<b>Retail Sales</b>	<b>66,899,257</b>	<b>68,933,279</b>	<b>67,567,385</b>	<b>(2,034,022)</b>	<b>-3.0%</b>	<b>(668,128)</b>	<b>-1.0%</b>
City Lighting	115,552	111,733	113,118	3,819	3.4%	2,434	2.2%
City Buildings	494,848	536,505	552,373	(41,657)	-7.8%	(57,525)	-10.4%
Offline Power Plant Usage	1,097,571	99,600	222,909	997,971	1002.0%	874,662	392.4%
Losses & Cycle Billing	2,268,732	2,299,401	2,099,079	(30,669)	-1.3%	169,653	8.1%
<b>Total Retail kWh Distributed</b>	<b>70,875,960</b>	<b>71,980,518</b>	<b>70,554,864</b>	<b>(1,104,558)</b>	<b>-1.5%</b>	<b>321,096</b>	<b>0.5%</b>
Wind kWh Purchases	4,048,558	5,227,000	5,114,064	(1,178,442)	-22.5%	(1,065,506)	-20.8%
<b>Total Purchased Electricity kWh</b>	<b>74,924,518</b>	<b>77,207,518</b>	<b>75,668,928</b>	<b>(2,283,000)</b>	<b>-3.0%</b>	<b>(744,410)</b>	<b>-1.0%</b>
<b>Steam Sales - 1,000 lbs</b>	<b>254,977</b>	<b>252,000</b>	<b>198,936</b>	<b>2,977</b>	<b>1.2%</b>	<b>56,041</b>	<b>28.2%</b>

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

kWh	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget</u>	%	<u>Vs Prior Yr</u>	%
<b><u>kWh Generated and Sold</u></b>							
Gross Generation	563,860,140	872,250,865	759,390,849	(308,390,725)	-35.4%	(195,530,709)	-25.7%
less: Plant Use	76,489,117	92,483,060	102,400,110	(15,993,944)	-17.3%	(25,910,993)	-25.3%
Net Generation/Wholesale Sales	487,371,023	779,767,805	656,990,739	(292,396,782)	-37.5%	(169,619,716)	-25.8%
Wholesale Sales - Wind	44,329,231	46,868,000	45,545,686	(2,538,769)	-5.4%	(1,216,455)	-2.7%
<b>Total Wholesale Sales</b>	<b>531,700,254</b>	<b>826,635,805</b>	<b>702,536,425</b>	<b>(294,935,551)</b>	<b>-35.7%</b>	<b>(170,836,171)</b>	<b>-24.3%</b>
<b><u>Net Capacity Factors</u></b>							
Unit 9	26.3%	50.0%	40.4%	-23.6%	-47.3%	-14.1%	-34.9%
Unit 8/8A	32.5%	29.0%	33.8%	3.6%	12.3%	-1.2%	-3.6%
Unit 7	15.7%	11.4%	4.3%	4.4%	38.4%	11.4%	265.1%
Total Plant	26.6%	42.5%	36.0%	-15.9%	-37.5%	-9.4%	-26.2%
<b><u>kWh Distributed</u></b>							
Residential	92,987,337	91,275,089	94,372,713	1,712,248	1.9%	(1,385,376)	-1.5%
Commercial I	24,723,931	26,259,592	27,399,446	(1,535,661)	-5.8%	(2,675,515)	-9.8%
Commercial II	81,535,160	88,958,882	86,427,120	(7,423,722)	-8.3%	(4,891,960)	-5.7%
Industrial I	120,987,710	131,740,945	127,104,480	(10,753,235)	-8.2%	(6,116,770)	-4.8%
Industrial II	431,726,932	433,335,414	422,149,451	(1,608,482)	-0.4%	9,577,481	2.3%
City Enterprise Funds	5,353,315	4,625,949	5,700,758	727,366	15.7%	(347,443)	-6.1%
Inter-Utility	16,278,924	15,712,307	15,925,834	566,617	3.6%	353,090	2.2%
<b>Retail Sales</b>	<b>773,593,309</b>	<b>791,908,177</b>	<b>779,079,802</b>	<b>(18,314,868)</b>	<b>-2.3%</b>	<b>(5,486,493)</b>	<b>-0.7%</b>
City Lighting	1,221,975	1,217,219	1,264,131	4,756	0.4%	(42,156)	-3.3%
City Buildings	5,849,470	6,618,772	6,090,793	(769,302)	-11.6%	(241,323)	-4.0%
Offline Power Plant Usage	6,391,672	2,236,080	2,061,756	4,155,592	185.8%	4,329,916	210.0%
Losses & Cycle Billing	19,666,366	22,461,584	21,803,258	(2,795,218)	-12.4%	(2,136,892)	-9.8%
<b>Total Retail kWh Distributed</b>	<b>806,722,792</b>	<b>824,441,831</b>	<b>810,299,740</b>	<b>(17,719,039)</b>	<b>-2.1%</b>	<b>(3,576,948)</b>	<b>-0.4%</b>
Wind kWh Purchases	44,329,231	46,868,000	45,545,686	(2,538,769)	-5.4%	(1,216,455)	-2.7%
<b>Total Purchased Electricity kWh</b>	<b>851,052,023</b>	<b>871,309,831</b>	<b>855,845,426</b>	<b>(20,257,808)</b>	<b>-2.3%</b>	<b>(4,793,403)</b>	<b>-0.6%</b>
<b>Steam Sales - 1,000 lbs</b>	<b>2,362,524</b>	<b>2,545,200</b>	<b>2,478,969</b>	<b>(182,676)</b>	<b>-7.2%</b>	<b>(116,445)</b>	<b>-4.7%</b>

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

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Sales of Electricity</b>							
Residential	\$ 794,876	\$ 824,321	\$ 835,996	\$ (29,446)	-3.6%	\$ (41,121)	-4.9%
Commercial I	215,659	235,231	236,408	(19,572)	-8.3%	(20,749)	-8.8%
Commercial II	608,158	646,388	628,324	(38,230)	-5.9%	(20,166)	-3.2%
Industrial I	680,254	707,470	694,908	(27,216)	-3.8%	(14,655)	-2.1%
Industrial II	2,248,152	2,247,993	2,165,979	160	0.0%	82,174	3.8%
City Enterprise Funds	38,727	29,385	36,432	9,342	31.8%	2,295	6.3%
Inter-Utility	97,288	89,119	89,791	8,169	9.2%	7,497	8.3%
<b>Retail Sales</b>	<b>4,683,113</b>	<b>4,779,907</b>	<b>4,687,839</b>	<b>(96,794)</b>	<b>-2.0%</b>	<b>(4,725)</b>	<b>-0.1%</b>
Wholesale Sales	770,865	2,322,951	1,772,861	(1,552,086)	-66.8%	(1,001,996)	-56.5%
<b>Energy Sales</b>	<b>5,453,978</b>	<b>7,102,858</b>	<b>6,460,699</b>	<b>(1,648,879)</b>	<b>-23.2%</b>	<b>(1,006,721)</b>	<b>-15.6%</b>
<b>Steam Sales</b>	<b>864,773</b>	<b>854,532</b>	<b>771,890</b>	<b>10,241</b>	<b>1.2%</b>	<b>92,883</b>	<b>12.0%</b>
By-Product Revenue	16,816	24,102	22,221	(7,286)	-30.2%	(5,406)	-24.3%
Inter-Utility Rent Revenue	17,329	17,335	16,835	(6)	0.0%	493	2.9%
Miscellaneous Revenue	68,855	30,938	40,050	37,917	122.6%	28,806	71.9%
<b>Other Revenue</b>	<b>102,999</b>	<b>72,375</b>	<b>79,106</b>	<b>30,624</b>	<b>42.3%</b>	<b>23,893</b>	<b>30.2%</b>
<b>Total Operating Revenue</b>	<b>6,421,751</b>	<b>8,029,765</b>	<b>7,311,696</b>	<b>(1,608,014)</b>	<b>-20.0%</b>	<b>(889,945)</b>	<b>-12.2%</b>
<b>Operating Expense</b>							
Purchased Electricity	1,803,999	2,171,982	1,838,658	367,982	16.9%	34,658	1.9%
Production Fuel	1,194,023	2,133,355	1,964,085	939,331	44.0%	770,062	39.2%
Operation	2,262,393	2,458,194	2,251,995	195,801	8.0%	(10,398)	-0.5%
Maintenance	1,354,505	751,591	664,073	(602,914)	-80.2%	(690,432)	-104.0%
<b>Total Operating Expense</b>	<b>6,614,921</b>	<b>7,515,122</b>	<b>6,718,811</b>	<b>900,201</b>	<b>12.0%</b>	<b>103,891</b>	<b>1.5%</b>
<b>Operating Margin</b>	<b>(193,170)</b>	<b>514,643</b>	<b>592,884</b>	<b>(707,813)</b>	<b>NM</b>	<b>(786,054)</b>	<b>NM</b>
Depreciation	939,562	311,902	854,369	(627,660)	-201.2%	(85,193)	-10.0%
<b>Operating Income/(Loss)</b>	<b>(1,132,732)</b>	<b>202,741</b>	<b>(261,485)</b>	<b>(1,335,473)</b>	<b>NM</b>	<b>(871,247)</b>	<b>-333.2%</b>
<b>Nonoperating Income/(Expense)</b>							
Interest Income	10,494	108,333	108,955	(97,839)	-90.3%	(98,461)	-90.4%
Interest Expense	(1,704)	(1,720)	(1,962)	16	0.9%	258	13.1%
Gain/(Loss) on Sale of Assets	14,036	-	-	14,036	NM	14,036	NM
<b>Net Nonoperating Income/(Expense)</b>	<b>22,826</b>	<b>106,613</b>	<b>106,993</b>	<b>(83,787)</b>	<b>-78.6%</b>	<b>(84,167)</b>	<b>-78.7%</b>
<b>Net Income/(Loss) Before Capital Contributions</b>	<b>(1,109,905)</b>	<b>309,354</b>	<b>(154,492)</b>	<b>(1,419,260)</b>	<b>NM</b>	<b>(955,414)</b>	<b>-618.4%</b>
Capital Contributions	-	-	-	-	NM	-	NM
<b>Net Income</b>	<b>\$ (1,109,905)</b>	<b>\$ 309,354</b>	<b>\$ (154,492)</b>	<b>\$ (1,419,260)</b>	<b>NM</b>	<b>\$ (955,414)</b>	<b>-618.4%</b>
<b>Beginning Net Position</b>	<b>121,822,419</b>	<b>117,571,881</b>	<b>107,589,724</b>	<b>4,250,538</b>	<b>3.6%</b>	<b>14,232,696</b>	<b>13.2%</b>
<b>Change in Net Position</b>	<b>(1,109,905)</b>	<b>309,354</b>	<b>(154,492)</b>	<b>(1,419,260)</b>	<b>NM</b>	<b>(955,414)</b>	<b>-618.4%</b>
<b>ENDING NET POSITION</b>	<b>\$ 120,712,514</b>	<b>\$ 117,881,235</b>	<b>\$ 107,435,232</b>	<b>\$ 2,831,278</b>	<b>2.4%</b>	<b>\$ 13,277,282</b>	<b>12.4%</b>

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

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Sales of Electricity</b>							
Residential	\$ 10,897,006	\$ 10,587,835	\$ 11,112,421	\$ 309,170	2.9%	\$ (215,416)	-1.9%
Commercial I	2,776,390	2,928,551	3,075,803	(152,161)	-5.2%	(299,413)	-9.7%
Commercial II	6,836,048	7,454,103	7,426,406	(618,056)	-8.3%	(590,359)	-7.9%
Industrial I	8,306,757	8,566,043	8,903,458	(259,285)	-3.0%	(596,700)	-6.7%
Industrial II	23,932,124	23,823,382	24,465,487	108,741	0.5%	(533,364)	-2.2%
City Enterprise Funds	403,169	377,351	455,442	25,818	6.8%	(52,272)	-11.5%
Inter-Utility	1,049,344	995,975	1,091,796	53,370	5.4%	(42,452)	-3.9%
<b>Retail Sales</b>	<b>54,200,838</b>	<b>54,733,240</b>	<b>56,530,814</b>	<b>(532,402)</b>	<b>-1.0%</b>	<b>(2,329,976)</b>	<b>-4.1%</b>
Wholesale Sales	16,306,433	26,343,467	20,386,487	(10,037,034)	-38.1%	(4,080,055)	-20.0%
<b>Energy Sales</b>	<b>70,507,271</b>	<b>81,076,707</b>	<b>76,917,301</b>	<b>(10,569,436)</b>	<b>-13.0%</b>	<b>(6,410,030)</b>	<b>-8.3%</b>
<b>Steam Sales</b>	<b>8,099,885</b>	<b>8,751,789</b>	<b>8,673,670</b>	<b>(651,904)</b>	<b>-7.4%</b>	<b>(573,785)</b>	<b>-6.6%</b>
By-Product Revenue	254,466	264,165	287,087	(9,699)	-3.7%	(32,620)	-11.4%
Inter-Utility Rent Revenue	190,608	190,637	185,075	(29)	0.0%	5,534	3.0%
Miscellaneous Revenue	463,723	339,720	505,079	124,003	36.5%	(41,356)	-8.2%
<b>Other Revenue</b>	<b>908,797</b>	<b>794,522</b>	<b>977,240</b>	<b>114,275</b>	<b>14.4%</b>	<b>(68,443)</b>	<b>-7.0%</b>
<b>Total Operating Revenue</b>	<b>79,515,953</b>	<b>90,623,018</b>	<b>86,568,211</b>	<b>(11,107,065)</b>	<b>-12.3%</b>	<b>(7,052,258)</b>	<b>-8.1%</b>
<b>Operating Expense</b>							
Purchased Electricity	21,022,311	25,507,953	22,346,417	4,485,642	17.6%	1,324,106	5.9%
Production Fuel	16,454,668	23,346,936	20,374,870	6,892,267	29.5%	3,920,201	19.2%
Operation	24,263,304	27,086,453	24,760,397	2,823,148	10.4%	497,093	2.0%
Maintenance	9,242,818	10,216,815	9,060,480	973,997	9.5%	(182,338)	-2.0%
<b>Total Operating Expense</b>	<b>70,983,102</b>	<b>86,158,156</b>	<b>76,542,164</b>	<b>15,175,054</b>	<b>17.6%</b>	<b>5,559,062</b>	<b>7.3%</b>
<b>Operating Margin</b>	<b>8,532,851</b>	<b>4,464,862</b>	<b>10,026,047</b>	<b>4,067,989</b>	<b>91.1%</b>	<b>(1,493,196)</b>	<b>-14.9%</b>
Depreciation	4,094,688	3,430,920	10,607,507	(663,768)	-19.3%	6,512,818	61.4%
<b>Operating Income/(Loss)</b>	<b>4,438,163</b>	<b>1,033,942</b>	<b>(581,460)</b>	<b>3,404,221</b>	<b>329.2%</b>	<b>5,019,622</b>	<b>NM</b>
<b>Nonoperating Income/(Expense)</b>							
Interest Income	609,456	1,191,667	1,331,095	(582,210)	-48.9%	(721,638)	-54.2%
Interest Expense	(18,350)	(18,920)	(21,029)	570	3.0%	2,679	12.7%
Gain/(Loss) on Sale of Assets	(13,445)	-	-	(13,445)	NM	(13,445)	NM
<b>Net Nonoperating Income/(Expense)</b>	<b>577,661</b>	<b>1,172,747</b>	<b>1,310,065</b>	<b>(595,086)</b>	<b>-50.7%</b>	<b>(732,405)</b>	<b>-55.9%</b>
<b>Net Income/(Loss) Before Capital Contributions</b>	<b>5,015,824</b>	<b>2,206,688</b>	<b>728,606</b>	<b>2,809,135</b>	<b>127.3%</b>	<b>4,287,218</b>	<b>588.4%</b>
Capital Contributions	22,143	-	47,845	22,143	NM	(25,701)	-53.7%
<b>Net Income</b>	<b>\$ 5,037,967</b>	<b>\$ 2,206,688</b>	<b>\$ 776,450</b>	<b>\$ 2,831,278</b>	<b>128.3%</b>	<b>\$ 4,261,516</b>	<b>548.8%</b>
<b>Beginning Net Position</b>	<b>115,674,547</b>	<b>115,674,547</b>	<b>106,658,781</b>	<b>-</b>	<b>0.0%</b>	<b>9,015,766</b>	<b>8.5%</b>
<b>Change in Net Position</b>	<b>5,037,967</b>	<b>2,206,688</b>	<b>776,450</b>	<b>2,831,278</b>	<b>128.3%</b>	<b>4,261,516</b>	<b>548.8%</b>
<b>ENDING NET POSITION</b>	<b>\$ 120,712,514</b>	<b>\$ 117,881,235</b>	<b>\$ 107,435,232</b>	<b>\$ 2,831,278</b>	<b>2.4%</b>	<b>\$ 13,277,282</b>	<b>12.4%</b>

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

<b>ASSETS</b>			
	<b><u>2020</u></b>	<b><u>Prior Month</u></b>	<b><u>2019</u></b>
<b>Current Assets:</b>			
Cash - interest bearing	\$ 19,463,627	\$ 16,082,257	\$ 15,776,861
Investments	40,396,978	42,951,889	49,206,407
Receivables:			
Consumer Accounts	6,182,234	6,300,690	6,348,838
Refined Coal	120,390	148,030	2,659,052
Wholesale	4,849	332,452	89,944
Steam Sales	865,076	739,063	771,379
Interest	42,730	43,184	482,125
Inventories	5,533,803	5,514,007	5,388,811
Fuel	17,599,566	16,932,417	8,737,536
Prepaid Expenses	737,442	924,090	794,399
<b>Total Current Assets</b>	<b>90,946,696</b>	<b>89,968,079</b>	<b>90,255,350</b>
<b>Non-Current Assets:</b>			
<b>Capital Assets:</b>			
Property, Plant & Equipment	430,408,661	430,381,452	426,350,077
Construction Work in Progress	9,350,485	8,680,675	7,942,430
Less: Accumulated Depreciation	(369,108,376)	(368,214,075)	(376,093,961)
<b>Total Capital Assets</b>	<b>70,650,769</b>	<b>70,848,053</b>	<b>58,198,546</b>
<b>Other Assets:</b>			
Note Receivable from Comm Utility	7,592,724	7,592,724	8,078,994
Joint Venture Rights	125,084	133,797	108,857
<b>Total Other Assets</b>	<b>7,717,808</b>	<b>7,726,521</b>	<b>8,187,851</b>
<b>Total Non-Current Assets</b>	<b>78,368,577</b>	<b>78,574,573</b>	<b>66,386,397</b>
<b>Deferred Outflows of Resources:</b>			
Pension	11,265,208	10,988,672	9,419,194
OPEB	100,409	100,409	79,020
IPERS	1,995	1,995	-
<b>Total Deferred Outflows of Resources</b>	<b>11,367,612</b>	<b>11,091,076</b>	<b>9,498,213</b>
<b>TOTAL ASSETS</b>	<b>\$ 180,682,885</b>	<b>\$ 179,633,728</b>	<b>\$ 166,139,960</b>

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

<b>LIABILITIES AND NET POSITION</b>			
	<b><u>2020</u></b>	<b><u>Prior Month</u></b>	<b><u>2019</u></b>
<b>Current Liabilities:</b>			
Accounts Payable	\$ 3,964,357	\$ 2,257,208	\$ 5,304,917
Health & Dental Insurance Provision	361,986	361,986	293,070
Accrued Payroll	874,889	674,601	674,513
Accrued Vacation	1,300,881	1,279,239	1,158,135
Accrued Emission Allowance Expense	45,043	44,657	18,691
Accrued Property Taxes	88,788	80,758	92,095
Miscellaneous Accrued Expenses	644,176	650,653	824,510
Consumers' Deposits	993,744	987,165	913,013
Unearned Revenue	166,314	177,837	19,565
<b>Total Current Liabilities</b>	<b>8,440,178</b>	<b>6,514,105</b>	<b>9,298,510</b>
<b>Non-Current Liabilities:</b>			
Health & Dental Insurance Provision	1,425,159	1,383,378	1,104,312
Post-Employment Health Benefit Provision	681,778	681,778	680,083
Landfill Closure and Postclosure Liability	1,016,294	1,016,294	1,580,457
Net Pension Liability	19,423,604	19,232,395	14,828,614
<b>Total Non-Current Liabilities</b>	<b>22,546,835</b>	<b>22,313,846</b>	<b>18,193,466</b>
<b>Deferred Inflows of Resources:</b>			
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
<b>Total Deferred Inflows of Resources</b>	<b>28,983,359</b>	<b>28,983,359</b>	<b>31,212,752</b>
<b>Net Position:</b>			
Net Investment in Capital Assets	70,650,769	70,848,053	58,198,546
Unrestricted	50,061,744	50,974,367	49,236,686
<b>Total Net Position</b>	<b>120,712,514</b>	<b>121,822,419</b>	<b>107,435,232</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 180,682,885</b>	<b>\$ 179,633,728</b>	<b>\$ 166,139,960</b>



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

	Month	Year To Date
<b>Cash flows from operating activities:</b>		
Operating margin	\$ (193,170)	\$ 8,532,851
Noncash items in operating margin:		
Amortization of joint venture rights	8,713	82,285
Change in deferred outflows of resources	(276,536)	(2,212,288)
Changes in assets and liabilities:		
Consumer accounts receivable	118,456	94,916
Refined coal	27,639	941,316
Wholesale receivable	327,602	(2,653)
Steam sales receivable	(126,012)	125,875
Inventories	(19,796)	(32,625)
Fuel	(667,149)	(7,418,362)
Prepaid expenses	186,647	295,275
Accounts payable	1,707,149	(189,685)
Net pension liability	191,209	2,527,323
Health & dental insurance provision	41,781	441,565
Accrued payroll	200,288	498,426
Accrued vacation	21,642	182,187
Accrued emission allowance expense	386	25,280
Consumers' deposits	6,579	83,851
Accrued property taxes	8,030	(11,480)
Unearned revenue	(11,523)	149,357
Miscellaneous accrued expenses	(8,181)	(136,855)
<b>Net cash flows from operating activities</b>	<b>1,543,754</b>	<b>3,976,560</b>
<b>Cash flows from noncapital financing activities:</b>		
Interest from Comm Utility	-	18,982
<b>Net cash flows from noncapital financing activities:</b>	<b>-</b>	<b>18,982</b>
<b>Cash flows from capital &amp; financing activities:</b>		
Capital expenditures, net of gain/loss on sale of assets	(728,243)	(8,620,610)
<b>Net Cash Flows from capital &amp; financing activities</b>	<b>(728,243)</b>	<b>(8,620,610)</b>
<b>Cash flows from investing activities:</b>		
Purchase of joint venture rights	-	(106,530)
Interest received on investments	10,949	1,081,159
<b>Net cash flows from investing activities</b>	<b>10,949</b>	<b>974,628</b>
<b>NET INCREASE/(DECREASE)</b>	<b>826,459</b>	<b>(3,650,440)</b>
<b>CASH AND INVESTMENTS AT BEGINNING OF PERIOD</b>	<b>59,034,146</b>	<b>63,511,045</b>
<b>CASH AND INVESTMENTS AT END OF PERIOD</b>	<b>\$ 59,860,606</b>	<b>\$ 59,860,606</b>

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Purchased Electricity</b>	<b>\$ 1,803,999</b>	<b>\$ 2,171,982</b>	<b>\$ 1,838,658</b>	<b>\$ 367,982</b>	<b>16.9%</b>	<b>\$ 34,658</b>	<b>1.9%</b>
<i>% of Operating Revenue</i>	28.1%	27.0%	25.1%				
<b>Generation</b>							
Operation Supervision (500)	110,993	84,468	78,481	(26,525)	-31.4%	(32,512)	-41.4%
Fuel: (501)							
Coal	1,117,733	2,073,177	1,664,937	955,445	46.1%	547,205	32.9%
Fuel Oil	1,111	111	5,291	(1,001)	-902.7%	4,179	79.0%
Gas	17,358	12,917	7,001	(4,441)	-34.4%	(10,357)	-147.9%
Coal Handling Expense (501-003)	35,776	33,977	46,438	(1,799)	-5.3%	10,662	23.0%
Landfill Operation Expense (501-925)	22,045	13,173	240,418	(8,872)	-67.4%	218,373	90.8%
Emissions Allowance Expense (509)	386	-	868	(386)	NM	482	55.5%
Steam Expense:							
Boiler (502-004)	98,299	142,256	100,671	43,958	30.9%	2,373	2.4%
Pollution Control (502-005)	79,476	80,196	16,384	720	0.9%	(63,092)	-385.1%
Electric Expense (505)	95,834	103,674	89,498	7,840	7.6%	(6,336)	-7.1%
Miscellaneous Steam Power Expense (506)	111,940	137,633	219,454	25,693	18.7%	107,514	49.0%
Maintenance:							
Supervision (510)	79,529	63,616	56,238	(15,913)	-25.0%	(23,291)	-41.4%
Structures (511)	89,154	39,295	74,355	(49,860)	-126.9%	(14,799)	-19.9%
Boiler Plant:							
Boiler (512-006)	293,798	227,483	160,937	(66,315)	-29.2%	(132,861)	-82.6%
Pollution Control (512-007)	102,134	52,033	54,248	(50,101)	-96.3%	(47,886)	-88.3%
Electric Plant (513-008)	179,891	36,704	35,696	(143,186)	-390.1%	(144,195)	-404.0%
System Control (513-009)	6,178	19,461	18,645	13,282	68.3%	12,467	66.9%
Miscellaneous Steam Plant (514)	89,737	46,308	41,762	(43,429)	-93.8%	(47,976)	-114.9%
Coal Handling Equipment (516)	259,557	58,381	85,871	(201,176)	-344.6%	(173,686)	-202.3%
System Control and Load Dispatch (556)	24,951	27,184	30,552	2,233	8.2%	5,600	18.3%
Vacation, Holiday, Sick Leave (557)	166,475	127,627	130,456	(38,848)	-30.4%	(36,019)	-27.6%
Depreciation (558)	825,269	176,950	630,825	(648,318)	-366.4%	(194,444)	-30.8%
<b>Total Generation Expense</b>	<b>\$ 3,807,624</b>	<b>\$ 3,556,624</b>	<b>\$ 3,789,026</b>	<b>\$ (251,000)</b>	<b>-7.1%</b>	<b>\$ (18,598)</b>	<b>-0.5%</b>
<i>% of Operating Revenue</i>	59.3%	44.3%	51.8%				

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Transmission</b>							
Operation Supervision (560)	\$ 9,476	\$ 6,714	\$ 9,305	\$ (2,762)	-41.1%	\$ (171)	-1.8%
Load Dispatching (561)	69,557	77,587	68,156	8,030	10.3%	(1,401)	-2.1%
Station Expense (562)	8,007	10,423	9,545	2,416	23.2%	1,538	16.1%
Overhead Line Expense (563)	3,859	86	5,791	(3,773)	-4383.3%	1,931	33.4%
Transmission of Electricity by Others (565)	119,482	126,940	99,594	7,458	5.9%	(19,888)	-20.0%
Miscellaneous Transmission Expense (566)	12,977	22,298	14,226	9,321	41.8%	1,249	8.8%
Maintenance:							
Supervision (568)	3,359	2,994	2,731	(365)	-12.2%	(628)	-23.0%
Structures (569)	-	195	-	195	100.0%	-	NM
Station Equipment (570)	23,106	2,005	5,646	(21,101)	-1052.4%	(17,460)	-309.3%
Overhead Lines (571)	26,100	19,751	(104,268)	(6,348)	-32.1%	(130,367)	NM
Vacation, Holiday, Sick Leave (575)	19,834	18,488	14,005	(1,346)	-7.3%	(5,830)	-41.6%
Depreciation (576)	23,772	16,370	44,433	(7,402)	-45.2%	20,661	46.5%
Tax on Rural Property (577)	5,715	5,621	5,847	(94)	-1.7%	132	2.3%
<b>Total Transmission Expense</b>	<b>325,244</b>	<b>309,474</b>	<b>175,011</b>	<b>(15,770)</b>	<b>-5.1%</b>	<b>(150,233)</b>	<b>-85.8%</b>
<i>% of Operating Revenue</i>	<i>5.1%</i>	<i>3.9%</i>	<i>2.4%</i>				
<b>Distribution</b>							
Operation Supervision (580)	16,279	13,319	11,099	(2,961)	-22.2%	(5,180)	-46.7%
Load Dispatching (581)	28,595	33,087	30,382	4,492	13.6%	1,787	5.9%
Station Expense (582)	5,239	10,829	7,015	5,590	51.6%	1,776	25.3%
Overhead Line Expense (583)	5,382	263	5,977	(5,119)	-1946.6%	595	10.0%
Vehicle Expense (589)	8,864	4,993	12,880	(3,871)	-77.5%	4,015	31.2%
Underground Line Expense (584)	2,983	8,216	4,265	5,234	63.7%	1,282	30.1%
Street Lighting (585-418)	1,147	2,605	433	1,458	56.0%	(715)	-165.2%
Signal Expense (585-419)	300	1,148	268	848	73.8%	(33)	-12.3%
Meter Expense (586)	10,850	11,705	11,517	855	7.3%	667	5.8%
Consumer Installation Expense (587)	152	754	97	603	79.9%	(55)	-56.2%
Miscellaneous Distribution Expense (588)	63,186	62,042	70,219	(1,144)	-1.8%	7,034	10.0%
Maintenance:							
Supervision (590)	12,080	11,590	8,238	(490)	-4.2%	(3,842)	-46.6%
Structures (591)	-	830	-	830	100.0%	-	NM
Station Equipment (592)	2,649	4,829	554	2,179	45.1%	(2,095)	-377.9%
Overhead Lines (593)	43,748	43,761	26,967	13	0.0%	(16,781)	-62.2%
Underground Lines (594)	10,254	17,469	58,616	7,215	41.3%	48,362	82.5%
Line Transformers (595)	3,981	4,073	(7,742)	92	2.3%	(11,723)	NM
Street Lighting (596-418)	7,487	7,501	4,165	15	0.2%	(3,322)	-79.8%
Signal System (596-419)	131	2,787	2,941	2,656	95.3%	2,809	95.5%
Meters (597)	4,181	3,192	1,863	(989)	-31.0%	(2,319)	-124.5%
Miscellaneous Distribution Plant (598)	1,650	10,796	1,173	9,145	84.7%	(478)	-40.7%
Vacation, Holiday, Sick Leave (599)	59,775	56,237	46,919	(3,537)	-6.3%	(12,855)	-27.4%
Depreciation (578)	43,150	78,884	179,112	35,734	45.3%	135,963	75.9%
Tax on Rural Property (579)	1,707	1,679	1,746	(28)	-1.7%	39	2.3%
<b>Total Distribution Expense</b>	<b>\$ 333,770</b>	<b>\$ 392,591</b>	<b>\$ 478,703</b>	<b>\$ 58,821</b>	<b>15.0%</b>	<b>\$ 144,933</b>	<b>30.3%</b>
<i>% of Operating Revenue</i>	<i>5.2%</i>	<i>4.9%</i>	<i>6.5%</i>				

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Customer Service Expense</b>							
Customer Information Expense (909)	\$ 2,678	\$ 6,451	\$ 3,830	\$ 3,773	58.5%	\$ 1,152	30.1%
Energy Efficiency Rebates (912)	3,513	8,542	-	5,029	58.9%	(3,513)	NM
Electric Ranges/Dryers Maintenance (910)	1,191	496	179	(696)	-140.4%	(1,012)	-565.0%
Electric Water Heaters Maintenance (911)	-	142	34	142	100.0%	34	100.0%
<b>Total Customer Service Expense</b>	<b>7,382</b>	<b>15,630</b>	<b>4,043</b>	<b>8,248</b>	<b>52.8%</b>	<b>(3,339)</b>	<b>-82.6%</b>
% of Operating Revenue	0.1%	0.2%	0.1%				
<b>Consumer Accounts</b>							
Meter Reading Expense (902)	13,983	8,171	14,517	(5,812)	-71.1%	534	3.7%
Consumer Records and Collection (901/903)	48,168	48,614	39,963	446	0.9%	(8,205)	-20.5%
Uncollectible Accounts Expense (904)	10,238	10,238	3,811	-	0.0%	(6,427)	-168.7%
Vacation, Holiday, Sick Leave (906)	7,445	9,600	7,675	2,155	22.4%	230	3.0%
<b>Total Consumer Accounts Expense</b>	<b>79,833</b>	<b>76,622</b>	<b>65,965</b>	<b>(3,211)</b>	<b>-4.2%</b>	<b>(13,868)</b>	<b>-21.0%</b>
% of Operating Revenue	1.2%	1.0%	0.9%				
<b>Administrative and General</b>							
Administrative and General Salaries (920)	193,278	220,414	162,124	27,136	12.3%	(31,154)	-19.2%
Office Supplies and Expenses (921)	12,466	16,911	18,561	4,445	26.3%	6,095	32.8%
Outside Services Employed (923)	53,944	27,357	44,645	(26,587)	-97.2%	(9,299)	-20.8%
Property Insurance (924)	90,689	87,474	76,226	(3,215)	-3.7%	(14,463)	-19.0%
Casualty Ins, Injuries & Damages (925)	47,612	45,198	16,638	(2,413)	-5.3%	(30,974)	-186.2%
Employee Pensions and Benefits (926)	554,713	730,284	720,509	175,571	24.0%	165,796	23.0%
Fringe Benefits Charged to Constr. (927)	(35,766)	(49,515)	(49,223)	(13,749)	-27.8%	(13,457)	-27.3%
Regulatory Commission (928)	27,423	7,750	6,315	(19,673)	-253.9%	(21,109)	-334.3%
Miscellaneous General Expense (930)	36,759	45,832	44,389	9,073	19.8%	7,630	17.2%
Maintenance of General Plant (932)	72,411	40,650	52,497	(31,761)	-78.1%	(19,914)	-37.9%
Maintenance of A/O Center (934)	43,389	35,885	82,941	(7,504)	-20.9%	39,552	47.7%
Vacation, Holiday, Sick Leave (936)	52,340	56,162	46,154	3,822	6.8%	(6,186)	-13.4%
Depreciation (933)	47,372	39,698	-	(7,674)	-19.3%	(47,372)	NM
<b>Total Administrative and General</b>	<b>1,196,631</b>	<b>1,304,101</b>	<b>1,221,775</b>	<b>107,470</b>	<b>8.2%</b>	<b>25,144</b>	<b>2.1%</b>
% of Operating Revenue	18.6%	16.2%	16.7%				
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 7,554,483</b>	<b>\$ 7,827,024</b>	<b>\$ 7,573,181</b>	<b>\$ 272,541</b>	<b>3.5%</b>	<b>\$ 18,698</b>	<b>0.2%</b>
% of Operating Revenue	117.6%	97.5%	103.6%				

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Purchased Electricity</b>	<b>\$ 21,022,311</b>	<b>\$ 25,507,953</b>	<b>\$ 22,346,417</b>	<b>\$ 4,485,642</b>	<b>17.6%</b>	<b>\$ 1,324,106</b>	<b>5.9%</b>
<i>% of Operating Revenue</i>	26.4%	28.1%	25.8%				
<b>Generation</b>							
Operation Supervision (500)	985,050	921,775	923,559	(63,275)	-6.9%	(61,491)	-6.7%
Fuel: (501)							
Coal	15,383,064	22,464,806	18,792,866	7,081,742	31.5%	3,409,801	18.1%
Fuel Oil	75,957	121,296	79,745	45,338	37.4%	3,788	4.8%
Gas	108,273	142,083	126,075	33,810	23.8%	17,801	14.1%
Coal Handling Expense (501-003)	424,936	377,842	573,226	(47,094)	-12.5%	148,291	25.9%
Landfill Operation Expense (501-925)	462,438	240,909	802,958	(221,529)	-92.0%	340,520	42.4%
Emissions Allowance Expense (509)	87,300	39,836	6,481	(47,464)	-119.1%	(80,819)	-1247.1%
Steam Expense:							
Boiler (502-004)	1,188,853	1,669,172	1,196,854	480,320	28.8%	8,001	0.7%
Pollution Control (502-005)	485,779	775,574	358,985	289,795	37.4%	(126,794)	-35.3%
Electric Expense (505)	1,220,508	901,240	1,115,944	(319,268)	-35.4%	(104,564)	-9.4%
Miscellaneous Steam Power Expense (506)	1,732,959	2,150,281	1,783,161	417,323	19.4%	50,202	2.8%
Maintenance:							
Supervision (510)	778,918	744,125	781,591	(34,793)	-4.7%	2,674	0.3%
Structures (511)	612,441	741,505	685,908	129,064	17.4%	73,467	10.7%
Boiler Plant:							
Boiler (512-006)	2,053,394	2,833,158	1,902,608	779,765	27.5%	(150,786)	-7.9%
Pollution Control (512-007)	638,188	754,296	566,856	116,108	15.4%	(71,332)	-12.6%
Electric Plant (513-008)	560,251	539,964	977,407	(20,287)	-3.8%	417,156	42.7%
System Control (513-009)	164,676	223,219	223,138	58,543	26.2%	58,462	26.2%
Miscellaneous Steam Plant (514)	540,076	551,761	526,082	11,684	2.1%	(13,994)	-2.7%
Coal Handling Equipment (516)	1,052,704	913,017	773,884	(139,687)	-15.3%	(278,820)	-36.0%
System Control and Load Dispatch (556)	323,303	298,160	316,022	(25,143)	-8.4%	(7,281)	-2.3%
Vacation, Holiday, Sick Leave (557)	999,353	922,299	938,796	(77,054)	-8.4%	(60,557)	-6.5%
Depreciation (558)	2,922,267	1,946,454	6,939,070	(975,813)	-50.1%	4,016,803	57.9%
<b>Total Generation Expense</b>	<b>\$ 32,800,686</b>	<b>\$ 40,272,772</b>	<b>\$ 40,391,214</b>	<b>\$ 7,472,086</b>	<b>18.6%</b>	<b>\$ 7,590,528</b>	<b>18.8%</b>
<i>% of Operating Revenue</i>	41.3%	44.4%	46.7%				

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Transmission</b>							
Operation Supervision (560)	\$ 80,435	\$ 72,685	\$ 99,175	\$ (7,750)	-10.7%	\$ 18,740	18.9%
Load Dispatching (561)	845,054	856,264	815,603	11,210	1.3%	(29,450)	-3.6%
Station Expense (562)	115,440	171,457	114,916	56,017	32.7%	(524)	-0.5%
Overhead Line Expense (563)	46,865	1,083	45,123	(45,782)	-4227.2%	(1,742)	-3.9%
Transmission of Electricity by Others (565)	1,314,912	1,396,342	1,158,123	81,430	5.8%	(156,789)	-13.5%
Miscellaneous Transmission Expense (566)	170,736	207,630	150,530	36,894	17.8%	(20,206)	-13.4%
Maintenance:							
Supervision (568)	33,855	32,410	32,286	(1,445)	-4.5%	(1,570)	-4.9%
Structures (569)	-	2,366	-	2,366	100.0%	-	NM
Station Equipment (570)	187,044	52,693	98,741	(134,351)	-255.0%	(88,303)	-89.4%
Overhead Lines (571)	114,456	276,903	88,187	162,447	58.7%	(26,269)	-29.8%
Vacation, Holiday, Sick Leave (575)	131,758	136,108	121,885	4,349	3.2%	(9,873)	-8.1%
Depreciation (576)	255,323	180,073	488,759	(75,250)	-41.8%	233,436	47.8%
Tax on Rural Property (577)	62,184	61,830	64,967	(354)	-0.6%	2,783	4.3%
<b>Total Transmission Expense</b>	<b>3,358,061</b>	<b>3,447,843</b>	<b>3,278,295</b>	<b>89,782</b>	<b>2.6%</b>	<b>(79,766)</b>	<b>-2.4%</b>
<i>% of Operating Revenue</i>	<i>4.2%</i>	<i>3.8%</i>	<i>3.8%</i>				
<b>Distribution</b>							
Operation Supervision (580)	124,378	146,680	140,514	22,301	15.2%	16,136	11.5%
Load Dispatching (581)	350,274	359,432	325,501	9,158	2.5%	(24,773)	-7.6%
Station Expense (582)	93,360	154,494	95,149	61,134	39.6%	1,789	1.9%
Overhead Line Expense (583)	36,233	36,443	14,222	210	0.6%	(22,011)	-154.8%
Vehicle Expense (589)	103,600	55,087	161,424	(48,513)	-88.1%	57,824	35.8%
Underground Line Expense (584)	56,969	84,736	54,296	27,767	32.8%	(2,673)	-4.9%
Street Lighting (585-418)	11,818	28,569	13,050	16,751	58.6%	1,232	9.4%
Signal Expense (585-419)	2,623	14,389	2,080	11,766	81.8%	(543)	-26.1%
Meter Expense (586)	156,403	131,590	129,040	(24,813)	-18.9%	(27,363)	-21.2%
Consumer Installation Expense (587)	4,840	8,453	6,958	3,612	42.7%	2,118	30.4%
Miscellaneous Distribution Expense (588)	725,989	872,355	855,076	146,367	16.8%	129,087	15.1%
Maintenance:							
Supervision (590)	102,046	129,963	103,300	27,916	21.5%	1,254	1.2%
Structures (591)	-	17,182	-	17,182	100.0%	-	NM
Station Equipment (592)	68,945	79,850	93,035	10,906	13.7%	24,090	25.9%
Overhead Lines (593)	798,504	616,897	789,362	(181,607)	-29.4%	(9,142)	-1.2%
Underground Lines (594)	195,631	207,731	226,315	12,100	5.8%	30,683	13.6%
Line Transformers (595)	39,358	73,134	56,588	33,775	46.2%	17,230	30.4%
Street Lighting (596-418)	98,158	104,224	71,383	6,066	5.8%	(26,775)	-37.5%
Signal System (596-419)	27,566	44,282	62,028	16,717	37.8%	34,463	55.6%
Meters (597)	36,260	31,926	36,079	(4,334)	-13.6%	(180)	-0.5%
Miscellaneous Distribution Plant (598)	80,040	118,754	25,127	38,714	32.6%	(54,912)	-218.5%
Vacation, Holiday, Sick Leave (599)	435,737	412,812	417,150	(22,925)	-5.6%	(18,586)	-4.5%
Depreciation (578)	452,206	867,720	1,970,233	415,514	47.9%	1,518,027	77.0%
Tax on Rural Property (579)	18,574	18,469	19,406	(105)	-0.6%	831	4.3%
<b>Total Distribution Expense</b>	<b>\$ 4,019,512</b>	<b>\$ 4,615,172</b>	<b>\$ 5,667,316</b>	<b>\$ 595,660</b>	<b>12.9%</b>	<b>\$ 1,647,803</b>	<b>29.1%</b>
<i>% of Operating Revenue</i>	<i>5.1%</i>	<i>5.1%</i>	<i>6.5%</i>				

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Customer Service Expense</b>							
Customer Information Expense (909)	\$ 36,524	\$ 99,140	\$ 57,897	\$ 62,616	63.2%	\$ 21,373	36.9%
Energy Efficiency Rebates (912)	48,359	97,458	49,935	49,099	50.4%	1,576	3.2%
Electric Ranges/Dryers Maintenance (910)	1,916	5,198	2,265	3,281	63.1%	349	15.4%
Electric Water Heaters Maintenance (911)	184	1,799	508	1,615	89.8%	324	63.8%
<b>Total Customer Service Expense</b>	<b>86,983</b>	<b>203,595</b>	<b>110,605</b>	<b>116,612</b>	<b>57.3%</b>	<b>23,622</b>	<b>21.4%</b>
% of Operating Revenue	0.1%	0.2%	0.1%				
<b>Consumer Accounts</b>							
Meter Reading Expense (902)	127,914	94,332	127,069	(33,582)	-35.6%	(844)	-0.7%
Consumer Records and Collection (901/903)	499,886	534,459	477,954	34,573	6.5%	(21,931)	-4.6%
Uncollectible Accounts Expense (904)	147,412	112,614	51,817	(34,797)	-30.9%	(95,594)	-184.5%
Vacation, Holiday, Sick Leave (906)	58,240	68,747	59,064	10,508	15.3%	824	1.4%
<b>Total Consumer Accounts Expense</b>	<b>833,451</b>	<b>810,153</b>	<b>715,905</b>	<b>(23,298)</b>	<b>-2.9%</b>	<b>(117,546)</b>	<b>-16.4%</b>
% of Operating Revenue	1.0%	0.9%	0.8%				
<b>Administrative and General</b>							
Administrative and General Salaries (920)	2,184,856	2,371,030	2,081,042	186,174	7.9%	(103,813)	-5.0%
Office Supplies and Expenses (921)	169,594	203,026	207,911	33,432	16.5%	38,317	18.4%
Outside Services Employed (923)	482,870	499,637	376,278	16,767	3.4%	(106,593)	-28.3%
Property Insurance (924)	954,189	927,983	796,007	(26,206)	-2.8%	(158,182)	-19.9%
Casualty Ins, Injuries & Damages (925)	468,798	502,433	706,866	33,634	6.7%	238,068	33.7%
Employee Pensions and Benefits (926)	6,596,423	7,998,158	7,690,699	1,401,735	17.5%	1,094,276	14.2%
Fringe Benefits Charged to Constr. (927)	(430,844)	(453,994)	(338,331)	(23,150)	-5.1%	92,513	27.3%
Regulatory Commission (928)	102,267	85,250	72,843	(17,017)	-20.0%	(29,423)	-40.4%
Miscellaneous General Expense (930)	507,531	624,555	506,495	117,024	18.7%	(1,036)	-0.2%
Maintenance of General Plant (932)	530,827	658,288	425,449	127,461	19.4%	(105,377)	-24.8%
Maintenance of A/O Center (934)	529,484	469,168	515,128	(60,316)	-12.9%	(14,356)	-2.8%
Vacation, Holiday, Sick Leave (936)	395,900	409,383	390,086	13,483	3.3%	(5,814)	-1.5%
Depreciation (933)	464,892	436,673	1,209,445	(28,219)	-6.5%	744,553	61.6%
<b>Total Administrative and General</b>	<b>12,956,786</b>	<b>14,731,588</b>	<b>14,639,919</b>	<b>1,774,803</b>	<b>12.0%</b>	<b>1,683,133</b>	<b>11.5%</b>
% of Operating Revenue	16.3%	16.3%	16.9%				
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 75,077,790</b>	<b>\$ 89,589,076</b>	<b>\$ 87,149,671</b>	<b>\$ 14,511,286</b>	<b>16.2%</b>	<b>\$ 12,071,880</b>	<b>13.9%</b>
% of Operating Revenue	94.4%	98.9%	100.7%				



**Muscatine Power and Water - Electric Utility**  
**Rates**  
**November 2020**

**Current Month**

		<b>Results</b>			<b>Variance</b>			
	<u><b>UOM</b></u>	<u><b>Actual</b></u>	<u><b>Budget</b></u>	<u><b>Prior Year</b></u>	<u><b>Vs Budget \$</b></u>	<u><b>%</b></u>	<u><b>Vs Prior Yr \$</b></u>	<u><b>%</b></u>
Residential	\$/kWh	0.12672	0.12241	0.12114	0.00431	3.5%	0.00558	4.6%
Commercial I	\$/kWh	0.11621	0.11471	0.11202	0.00150	1.3%	0.00419	3.7%
Commercial II	\$/kWh	0.08693	0.08617	0.08294	0.00076	0.9%	0.00399	4.8%
Industrial I	\$/kWh	0.07140	0.06723	0.06925	0.00417	6.2%	0.00215	3.1%
Industrial II	\$/kWh	0.05594	0.05573	0.05534	0.00021	0.4%	0.00060	1.1%
City Enterprise Funds	\$/kWh	0.06915	0.07356	0.07531	(0.00441)	-6.0%	(0.00616)	-8.2%
Water & Communications Utilities	\$/kWh	0.06507	0.06418	0.06773	0.00089	1.4%	(0.00266)	-3.9%
<b>Retail Sales</b>	\$/kWh	<b>0.07000</b>	<b>0.06934</b>	<b>0.06938</b>	<b>0.00066</b>	<b>1.0%</b>	<b>0.00062</b>	<b>0.9%</b>
<b>Wholesale Sales</b>	\$/kWh	<b>0.02328</b>	<b>0.03109</b>	<b>0.02692</b>	<b>(0.00781)</b>	<b>-25.1%</b>	<b>(0.00364)</b>	<b>-13.5%</b>
<b>Steam Sales</b>	\$/1,000 lbs	<b>3.39157</b>	<b>3.39100</b>	<b>3.88009</b>	<b>0.00057</b>	<b>0.0%</b>	<b>(0.48852)</b>	<b>-12.6%</b>
<b>Purchased Electricity</b>	\$/kWh	<b>0.02408</b>	<b>0.02813</b>	<b>0.02430</b>	<b>0.00405</b>	<b>14.4%</b>	<b>0.00022</b>	<b>0.9%</b>

**Year To Date**

		<b>Results</b>			<b>Variance</b>			
	<u><b>UOM</b></u>	<u><b>Actual</b></u>	<u><b>Budget</b></u>	<u><b>Prior Year</b></u>	<u><b>Vs Budget \$</b></u>	<u><b>%</b></u>	<u><b>Vs Prior Yr \$</b></u>	<u><b>%</b></u>
Residential	\$/kWh	0.11719	0.11600	0.11775	0.00119	1.0%	(0.00056)	-0.5%
Commercial I	\$/kWh	0.11230	0.11152	0.11226	0.00078	0.7%	0.00004	0.0%
Commercial II	\$/kWh	0.08384	0.08379	0.08593	0.00005	0.1%	(0.00209)	-2.4%
Industrial I	\$/kWh	0.06866	0.06502	0.07005	0.00364	5.6%	(0.00139)	-2.0%
Industrial II	\$/kWh	0.05543	0.05498	0.05795	0.00045	0.8%	(0.00252)	-4.3%
City Enterprise Funds	\$/kWh	0.07531	0.08157	0.07989	(0.00626)	-7.7%	(0.00458)	-5.7%
Water & Communications Utilities	\$/kWh	0.06446	0.06339	0.06856	0.00107	1.7%	(0.00410)	-6.0%
<b>Retail Sales</b>	\$/kWh	<b>0.07006</b>	<b>0.06912</b>	<b>0.07256</b>	<b>0.00094</b>	<b>1.4%</b>	<b>(0.00250)</b>	<b>-3.4%</b>
<b>Wholesale Sales</b>	\$/kWh	<b>0.03067</b>	<b>0.03187</b>	<b>0.02902</b>	<b>(0.00120)</b>	<b>-3.8%</b>	<b>0.00165</b>	<b>5.7%</b>
<b>Steam Sales</b>	\$/1,000 lbs	<b>3.42849</b>	<b>3.43855</b>	<b>3.49890</b>	<b>(0.01006)</b>	<b>-0.3%</b>	<b>(0.07041)</b>	<b>-2.0%</b>
<b>Purchased Electricity</b>	\$/kWh	<b>0.02470</b>	<b>0.02928</b>	<b>0.02611</b>	<b>0.00458</b>	<b>15.6%</b>	<b>0.00141</b>	<b>5.4%</b>



**Muscatine Power and Water - Electric Utility**  
**Statistical Data**  
**November 2020**

**Current Month**

	2020	2019
Total Fuel Cost Per Million Btu	\$ 1.93	\$ 2.13
Coal Burn Cost Per Million Btu	\$ 1.80	\$ 1.79
Total Fuel Cost Per Net MWh Generated	\$ 22.39	\$ 23.66
Coal Burn Cost Per Net MWh Generated	\$ 19.63	\$ 18.57
Net Peak Monthly Demand-kW	111,650	118,420
Date of Peak	11/13	11/11
Hour of Peak	1000	1900

**Year To Date**

	2020	2019
Total Fuel Cost Per Million Btu	\$ 1.97	\$ 1.96
Coal Burn Cost Per Million Btu	\$ 1.83	\$ 1.79
Total Fuel Cost Per Net MWh Generated	\$ 23.58	\$ 23.08
Coal Burn Cost Per Net MWh Generated	\$ 21.18	\$ 20.44
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	44.6°	33.9°

**Current Month**

Services	2020	2019
Residential	9,985	9,928
Commercial I	1,333	1,348
Commercial II	149	150
Industrial I	11	12
Industrial II	2	2
City Enterprise Funds	27	26
Water & Communications Utility	36	36
<b>Total</b>	<b>11,543</b>	<b>11,502</b>

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

**Current Month**

	Actual		\$/MWh		Budget		\$/MWh		Prior Year		\$/MWh	
<b>Wholesale MWh Sales*</b>	29,071				69,496				60,731			
<b>Wholesale Sales*</b>	\$	759,611	\$	26.13	\$	2,227,704	\$	32.05	\$	1,702,419	\$	28.03
<b>Variable Costs</b>												
Fuel (Coal, Gas & Fuel Oil)	589,236		20.27		1,533,147		22.06		1,140,293		18.78	
Emissions:												
SO <sub>2</sub> Allowances-ARP <sup>fn1</sup>	14		---		---		---		15		---	
SO <sub>2</sub> Allowances-CSAPR <sup>fn2</sup>	72		---		---		---		104		---	
NO <sub>x</sub> Allowances <sup>fn3</sup>	115		---		---		---		276		---	
Other <sup>fn4</sup>	186,400		6.41		186,400		2.68		194,349		3.20	
<b>Total Variable Costs</b>	\$	775,838	\$	26.69	\$	1,719,547	\$	24.74	\$	1,335,037	\$	21.98
<b>Gross Margin</b>	\$	(16,227)	\$	(0.56)	\$	508,157	\$	7.31	\$	367,382	\$	6.05

Percent Gross Margin

-2.1%

22.8%

21.6%

\*Wholesale analysis excludes wind. (see next page)

**Year To Date**

	Actual		\$/MWh		Budget		\$/MWh		Prior Year		\$/MWh	
<b>Wholesale MWh Sales*</b>	487,371				779,768				656,991			
<b>Wholesale Sales*</b>	\$	16,031,437	\$	32.89	\$	25,566,772	\$	32.79	\$	19,768,338	\$	30.09
<b>Variable Costs</b>												
Fuel (Coal, Gas & Fuel Oil)	10,505,847		21.56		17,236,824		22.11		13,631,557		20.75	
Emissions:												
SO <sub>2</sub> Allowances-ARP <sup>fn1</sup>	89		---		445		---		200		---	
SO <sub>2</sub> Allowances-CSAPR <sup>fn2</sup>	496		---		445		---		793		---	
NO <sub>x</sub> Allowances <sup>fn3</sup>	21,418		0.04		1,197		---		42,497		0.06	
Other <sup>fn4</sup>	2,050,404		4.21		2,050,404		2.63		2,139,284		3.26	
<b>Total Variable Costs</b>	\$	12,578,255	\$	25.81	\$	19,289,316	\$	24.74	\$	15,814,331	\$	24.07
<b>Gross Margin</b>	\$	3,453,183	\$	7.09	\$	6,277,456	\$	8.05	\$	3,954,007	\$	6.02

Percent Gross Margin

21.5%

24.6%

20.0%

\*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 <sub>2</sub> ARP	\$	0.40	\$	1.00	\$	0.50
YTD SO <sub>2</sub> ARP		0.41		1.00		0.60
fn2 SO <sub>2</sub> CSAPR		2.00		1.00		3.50
YTD SO <sub>2</sub> CSAPR		2.22		1.00		2.58
fn3 NO <sub>x</sub> annual		2.00		2.00		3.50
YTD NO <sub>x</sub> annual		2.22		2.00		2.88

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**  
**November 2020**

**Current Month**

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
<b>Revenue</b>						
Wholesale MWh Sales	4,049		5,227		5,114	
Wholesale Sales	\$ 11,254	\$ 2.78	\$ 95,247	\$ 18.22	\$ 70,441	\$ 13.77
<b>Expense</b>						
Purchased Electricity MWh	4,049		5,227		5,114	
Purchased Electricity	\$ 167,309	41.33	\$ 145,049	27.75	\$ 138,916	27.16
<b>Gross Margin/(Loss)</b>	\$ (156,056)	(38.55)	\$ (49,803)	(9.53)	\$ (68,474)	(13.39)
Percent Gross Margin	-1386.7%		-52.3%		-97.2%	
RECs Sold	20,000		-		-	
REC Net Proceeds	\$ 15,000	0.75	\$ -		\$ -	
<b>Wind Net Margin/(Loss)</b>	\$ (141,056)		\$ (49,803)		\$ (68,474)	

**Year To Date**

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
<b>Revenue</b>						
Wholesale MWh Sales	44,329		46,868		45,546	
Wholesale Sales	\$ 274,996	\$ 6.20	\$ 776,694	\$ 16.57	\$ 618,150	\$ 13.57
<b>Expense</b>						
Purchased Electricity MWh	44,329		46,868		45,546	
Purchased Electricity	\$ 1,325,956	29.91	\$ 1,300,587	27.75	\$ 1,238,439	27.19
<b>Gross Margin/(Loss)</b>	\$ (1,050,960)	(23.71)	\$ (523,893)	(11.18)	\$ (620,289)	(13.62)
Percent Gross Margin	-382.2%		-67.5%		-100.3%	
RECs Sold	60,000		-		25,000	
REC Net Proceeds	\$ 45,000	0.75	\$ -	-	\$ 18,750	0.75
<b>Wind Net Margin/(Loss)</b>	\$ (1,005,960)		\$ (523,893)		\$ (601,539)	

	Actual	Budget	Prior Year
RECs at end of Prior Period	77,988		53,161
RECs Added This Period	46,488		44,424
RECs Sold This Period	60,000		25,000
Number of RECs on hand	64,476		72,585
Market Value per REC	\$ 0.75		\$ 0.75
Value of RECs on Hand	\$ 48,357		\$ 54,439

**Muscatine Power and Water**

**Water Utility**

**Financial Operating Statements & Balance Sheets**

**November 2020**

**Muscatine Power and Water  
Water Utility  
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**Muscatine Power and Water - Water Utility**  
**Classification of Water Distribution**  
**November 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>
<b><u>Water Distribution - 1,000 Gallons</u></b>							
Contract Customers	719,050	639,611	650,077	79,439	12.4%	68,973	10.6%
Power Plants	57,925	59,672	65,381	(1,747)	-2.9%	(7,456)	-11.4%
Residential	30,954	33,835	31,240	(2,881)	-8.5%	(286)	-0.9%
Commercial	24,758	26,265	26,274	(1,507)	-5.7%	(1,516)	-5.8%
<b>Total Metered Customers</b>	<b>832,687</b>	<b>759,383</b>	<b>772,972</b>	<b>73,304</b>	<b>9.7%</b>	<b>59,715</b>	<b>7.7%</b>
Rated Customers - Estimate	4	-	4	4	NM	-	0.0%
City Use	820	-	121	820	NM	699	577.7%
Master vs Well Meter Difference	35,900	-	-	35,900	NM	35,900	NM
Line Loss & Flushing	265	45,563	67,300	(45,298)	-99.4%	(67,035)	-99.6%
<b>TOTAL WATER PUMPED</b>	<b>869,676</b>	<b>804,946</b>	<b>840,397</b>	<b>64,730</b>	<b>8.0%</b>	<b>29,279</b>	<b>3.5%</b>

**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>
<b><u>Water Distribution - 1,000 Gallons</u></b>							
Contract Customers	7,555,609	7,574,029	7,527,827	(18,420)	-0.2%	27,782	0.4%
Power Plants	632,239	741,287	666,498	(109,048)	-14.7%	(34,259)	-5.1%
Residential	406,548	408,547	387,180	(1,999)	-0.5%	19,368	5.0%
Commercial	315,638	345,381	330,364	(29,743)	-8.6%	(14,726)	-4.5%
<b>Total Metered Customers</b>	<b>8,910,034</b>	<b>9,069,244</b>	<b>8,911,869</b>	<b>(159,210)</b>	<b>-1.8%</b>	<b>(1,835)</b>	<b>0.0%</b>
Rated Customers - Estimate	49	-	52	49	NM	(4)	-7.1%
City Use	15,988	-	13,587	15,988	NM	2,401	17.7%
Master vs Well Meter Difference	494,197	-	-	494,197	NM	494,197	NM
Line Loss & Flushing	154,717	544,155	482,543	(389,437)	-71.6%	(327,825)	-67.9%
<b>TOTAL WATER PUMPED</b>	<b>9,574,985</b>	<b>9,613,399</b>	<b>9,408,051</b>	<b>(38,414)</b>	<b>-0.4%</b>	<b>166,934</b>	<b>1.8%</b>

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

Income Statement	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>
<b><u>Sales of Water</u></b>							
Contract Customers	\$ 333,969	\$ 315,227	\$ 302,088	18,742	5.9%	31,881	10.6%
Power Plants	32,583	33,497	33,587	(914)	-2.7%	(1,004)	-3.0%
Residential	180,563	184,602	175,189	(4,039)	-2.2%	5,374	3.1%
Commercial	52,617	55,181	52,480	(2,565)	-4.6%	136	0.3%
<b>Water Sales</b>	<b>599,732</b>	<b>588,506</b>	<b>563,344</b>	<b>11,226</b>	<b>1.9%</b>	<b>36,387</b>	<b>6.5%</b>
<b><u>Other Revenue</u></b>							
Penalty Revenue	852	1,200	1,174	(348)	-29.0%	(322)	-27.4%
Merchandise & Job Sales-Net	92	834	1,497	(742)	-88.9%	(1,405)	-93.8%
Miscellaneous Revenue	3,614	961	1,024	2,653	276.0%	2,591	253.1%
<b>Total Other Revenue</b>	<b>4,559</b>	<b>2,995</b>	<b>3,695</b>	<b>1,564</b>	<b>52.2%</b>	<b>864</b>	<b>23.4%</b>
<b>Operating Revenue</b>	<b>604,291</b>	<b>591,501</b>	<b>567,039</b>	<b>12,789</b>	<b>2.2%</b>	<b>37,251</b>	<b>6.6%</b>
<b><u>Operating Expense</u></b>							
Operation	351,352	382,254	332,534	30,902	8.1%	(18,817)	-5.7%
Maintenance	177,122	45,283	151,257	(131,839)	-291.1%	(25,865)	-17.1%
<b>Total Operating Expense</b>	<b>528,473</b>	<b>427,537</b>	<b>483,791</b>	<b>(100,936)</b>	<b>-23.6%</b>	<b>(44,682)</b>	<b>-9.2%</b>
<b>Operating Margin</b>	<b>75,817</b>	<b>163,964</b>	<b>83,248</b>	<b>(88,147)</b>	<b>-53.8%</b>	<b>(7,431)</b>	<b>-8.9%</b>
Depreciation	63,455	70,042	80,091	6,587	9.4%	16,636	20.8%
<b>Operating Income</b>	<b>12,362</b>	<b>93,922</b>	<b>3,157</b>	<b>(81,561)</b>	<b>-86.8%</b>	<b>9,205</b>	<b>291.6%</b>
<b><u>Nonoperating Income/(Expense)</u></b>							
Interest Income	316	4,368	8,259	(4,052)	-92.8%	(7,943)	-96.2%
Interest Expense	(38,608)	(38,608)	(39,142)	0	0.0%	534	1.4%
<b>Net Nonoperating Income/(Expense)</b>	<b>(38,293)</b>	<b>(34,240)</b>	<b>(30,883)</b>	<b>(4,052)</b>	<b>-11.8%</b>	<b>(7,409)</b>	<b>-24.0%</b>
<b>Net Income/(Loss)</b>	<b>(25,931)</b>	<b>59,682</b>	<b>(27,726)</b>	<b>(85,613)</b>	<b>NM</b>	<b>1,795</b>	<b>6.5%</b>
<b>Beginning Net Position</b>	<b>18,543,693</b>	<b>18,279,530</b>	<b>17,623,307</b>	<b>264,163</b>	<b>1.4%</b>	<b>920,386</b>	<b>5.2%</b>
<b>Change in Net Position</b>	<b>(25,931)</b>	<b>59,682</b>	<b>(27,726)</b>	<b>(85,613)</b>	<b>NM</b>	<b>1,795</b>	<b>6.5%</b>
<b>ENDING NET POSITION</b>	<b>\$ 18,517,762</b>	<b>\$ 18,339,212</b>	<b>\$ 17,595,581</b>	<b>\$ 178,550</b>	<b>1.0%</b>	<b>\$ 922,181</b>	<b>5.2%</b>

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

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Sales of Water</b>							
Contract Customers	\$ 3,480,839	\$ 3,569,493	\$ 3,404,896	(88,654)	-2.5%	75,944	2.2%
Power Plants	346,232	378,405	362,323	(32,173)	-8.5%	(16,091)	-4.4%
Residential	2,054,784	2,069,480	1,959,525	(14,696)	-0.7%	95,260	4.9%
Commercial	615,330	663,846	611,356	(48,516)	-7.3%	3,974	0.7%
<b>Water Sales</b>	<b>6,497,186</b>	<b>6,681,223</b>	<b>6,338,099</b>	<b>(184,037)</b>	<b>-2.8%</b>	<b>159,087</b>	<b>2.5%</b>
<b>Other Revenue</b>							
Penalty Revenue	7,944	11,800	10,905	(3,856)	-32.7%	(2,962)	-27.2%
Merchandise & Job Sales-Net	8,162	9,165	7,733	(1,004)	-10.9%	428	5.5%
Miscellaneous Revenue	12,740	12,071	14,158	669	5.5%	(1,418)	-10.0%
<b>Total Other Revenue</b>	<b>28,845</b>	<b>33,036</b>	<b>32,797</b>	<b>(4,191)</b>	<b>-12.7%</b>	<b>(3,951)</b>	<b>-12.0%</b>
<b>Operating Revenue</b>	<b>6,526,031</b>	<b>6,714,259</b>	<b>6,370,896</b>	<b>(188,228)</b>	<b>-2.8%</b>	<b>155,135</b>	<b>2.4%</b>
<b>Operating Expense</b>							
Operation	3,812,711	4,137,700	4,036,955	324,988	7.9%	224,244	5.6%
Maintenance	741,648	837,670	809,787	96,022	11.5%	68,139	8.4%
<b>Total Operating Expense</b>	<b>4,554,359</b>	<b>4,975,370</b>	<b>4,846,743</b>	<b>421,011</b>	<b>8.5%</b>	<b>292,383</b>	<b>6.0%</b>
<b>Operating Margin</b>	<b>1,971,672</b>	<b>1,738,889</b>	<b>1,524,153</b>	<b>232,782</b>	<b>13.4%</b>	<b>447,518</b>	<b>29.4%</b>
Depreciation	798,154	770,462	881,002	(27,693)	-3.6%	82,847	9.4%
<b>Operating Income</b>	<b>1,173,517</b>	<b>968,427</b>	<b>643,151</b>	<b>205,090</b>	<b>21.2%</b>	<b>530,366</b>	<b>82.5%</b>
<b>Nonoperating Income/(Expense)</b>							
Interest Income	28,407	54,947	111,465	(26,540)	-48.3%	(83,058)	-74.5%
Interest Expense	(425,163)	(425,163)	(431,010)	0	0.0%	5,847	1.4%
<b>Net Nonoperating Income/(Expense)</b>	<b>(396,756)</b>	<b>(370,216)</b>	<b>(319,545)</b>	<b>(26,540)</b>	<b>-7.2%</b>	<b>(77,211)</b>	<b>-24.2%</b>
<b>Net Income/(Loss)</b>	<b>776,761</b>	<b>598,211</b>	<b>323,606</b>	<b>178,550</b>	<b>29.8%</b>	<b>453,155</b>	<b>140.0%</b>
<b>Beginning Net Position</b>	<b>17,741,001</b>	<b>17,741,001</b>	<b>17,271,974</b>	-	0.0%	<b>469,027</b>	<b>2.7%</b>
<b>Change in Net Position</b>	<b>776,761</b>	<b>598,211</b>	<b>323,606</b>	<b>178,550</b>	<b>29.8%</b>	<b>453,155</b>	<b>140.0%</b>
<b>ENDING NET POSITION</b>	<b>\$ 18,517,762</b>	<b>\$ 18,339,212</b>	<b>\$ 17,595,581</b>	<b>\$ 178,550</b>	<b>1.0%</b>	<b>\$ 922,181</b>	<b>5.2%</b>



**Muscatine Power and Water - Water Utility**  
**Statements of Net Position**  
**November 2020**

<b>ASSETS</b>			
	<b><u>2020</u></b>	<b><u>Prior Month</u></b>	<b><u>2019</u></b>
<b>Current Assets:</b>			
<b>Unrestricted Assets</b>			
Cash - interest bearing	\$ 4,202,265	\$ 4,281,607	\$ 1,432,120
Receivables:			
Consumer Accounts	782,807	783,798	791,238
Interest	29	12	800
Inventories	365,347	371,193	358,078
Prepaid Expenses	33,420	42,656	36,034
<b>Total Unrestricted Current Assets</b>	<b>5,383,868</b>	<b>5,479,265</b>	<b>2,618,270</b>
<b>Restricted Assets</b>			
Cash - interest bearing	683,468	604,376	4,290,696
<b>Total Restricted Current Assets</b>	<b>683,468</b>	<b>604,376</b>	<b>4,290,696</b>
<b>Total Current Assets</b>	<b>6,067,335</b>	<b>6,083,641</b>	<b>6,908,966</b>
<b>Non-Current Assets:</b>			
<b>Capital Assets:</b>			
Property, Plant & Equipment	38,674,026	38,668,667	37,121,923
Construction Work in Progress	2,940,746	2,796,982	3,392,501
Less: Accumulated Depreciation	(11,909,027)	(11,845,571)	(12,396,163)
<b>Total Capital Assets</b>	<b>29,705,746</b>	<b>29,620,077</b>	<b>28,118,261</b>
<b>Other Assets:</b>			
Unamortized debt issuance costs	45,471	45,769	49,053
<b>Total Other Assets</b>	<b>45,471</b>	<b>45,769</b>	<b>49,053</b>
<b>Total Non-Current Assets</b>	<b>29,751,217</b>	<b>29,665,846</b>	<b>28,167,314</b>
<b>Deferred Outflows of Resources</b>			
Pension	891,578	870,955	692,922
OPEB	14,981	14,981	10,397
IPERS	158,097	158,097	237,547
<b>Total Deferred Outflows of Resources</b>	<b>1,064,656</b>	<b>1,044,033</b>	<b>940,866</b>
<b>TOTAL ASSETS</b>	<b>\$ 36,883,208</b>	<b>\$ 36,793,520</b>	<b>\$ 36,017,147</b>

**Muscatine Power and Water - Water Utility**  
**Statements of Net Position**  
**November 2020**

<b>LIABILITIES AND NET POSITION</b>			
	<b><u>2020</u></b>	<b><u>Prior Month</u></b>	<b><u>2019</u></b>
<b>Current Liabilities:</b>			
<b><u>Payable from Unrestricted Assets:</u></b>			
Accounts Payable	\$ 399,746	\$ 342,256	\$ 257,973
Retained Percentage on Contracts	46,576	46,576	46,576
Health & Dental Insurance Provision	33,003	33,003	40,380
Accrued Payroll	80,157	80,613	76,620
Accrued Vacation	156,171	153,427	138,148
Accrued Property Taxes	3,209	2,914	3,074
Miscellaneous Accrued Expenses	68,275	68,835	92,243
Consumer Advances for Construction	600	600	600
Unearned Revenue	-	-	-
<b>Total Payable from Unrestricted Assets</b>	<b>787,736</b>	<b>728,225</b>	<b>655,615</b>
<b><u>Payable from Restricted Assets</u></b>			
Water Revenue Bonds - Current Portion	390,000	390,000	380,000
Accrued Interest	279,475	232,896	283,319
<b>Total Payable from Restricted Assets</b>	<b>669,475</b>	<b>622,896</b>	<b>663,319</b>
<b>Total Current Liabilities</b>	<b>1,457,211</b>	<b>1,351,121</b>	<b>1,318,934</b>
<b>Non-Current Liabilities:</b>			
Water Revenue Bond Series 2017	14,378,431	14,386,701	14,867,666
State Revolving Loan	-	-	35,000
Health & Dental Insurance Provision	35,799	32,261	3,728
Post-Employment Health Benefit Provision	101,724	101,724	101,472
Net Pension Liability	1,946,968	1,932,708	1,566,588
Consumer Advances for Construction	218,258	218,258	197,007
<b>Total Non-Current Liabilities</b>	<b>16,681,180</b>	<b>16,671,652</b>	<b>16,771,460</b>
<b>Deferred Inflows of Resources</b>			
Pension	68,477	68,477	245,846
OPEB	14,828	14,828	11,916
IPERS	143,750	143,750	73,410
<b>Total Deferred Inflows of Resources</b>	<b>227,055</b>	<b>227,055</b>	<b>331,172</b>
<b>Net Position:</b>			
Net Investment in Capital Assets	14,718,457	14,624,518	12,637,987
Restricted	403,993	371,480	4,007,377
Unrestricted	3,395,313	3,547,694	950,216
<b>Total Net Position</b>	<b>18,517,762</b>	<b>18,543,693</b>	<b>17,595,581</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 36,883,208</b>	<b>\$ 36,793,520</b>	<b>\$ 36,017,147</b>

**Muscatine Power and Water - Water Utility**  
**Statements of Cash Flows**  
**November 2020**

	<u>Month</u>	<u>Year To Date</u>
<b>Cash Flows from Operating Activities</b>		
Operating Margin	\$ 75,817	\$ 1,971,672
Change in deferred outflows of resources	(20,623)	(164,984)
Changes in assets and liabilities:		
Consumer accounts receivable	991	(6,872)
Inventories	5,846	(34,797)
Prepaid and deferred expenses	9,236	36,327
Accounts payable	57,489	155,347
Net pension liability	14,260	188,478
Health & dental insurance provision	3,538	35,799
Accrued payroll	(456)	40,861
Accrued vacation	2,744	21,576
Accrued property taxes	295	(148)
Unearned revenue	-	(1,700)
Miscellaneous accrued expenses	(560)	(21,560)
<b>Net cash flows from operating activities</b>	<b>148,576</b>	<b>2,219,998</b>
<b>Cash flows from Capital and Financing activities:</b>		
Capital expenditures, net of gain/loss on sale of assets	(149,124)	(2,045,437)
State revolving loan fund principal & interest payment	-	(35,000)
Water revenue bond interest & principal payments	-	(280,087)
<b>Net cash flows from Capital &amp; Financing Activities</b>	<b>(149,124)</b>	<b>(2,360,524)</b>
Cash flows from investing activities:		
Interest received on investments	298	29,021
<b>Net cash flows from investing activities</b>	<b>298</b>	<b>29,021</b>
<b>NET INCREASE/(DECREASE) IN CASH AND INVESTMENTS</b>	<b>(250)</b>	<b>(111,505)</b>
<b>CASH AND INVESTMENTS AT BEGINNING OF PERIOD</b>	<b>4,885,983</b>	<b>4,997,238</b>
<b>CASH AND INVESTMENTS AT END OF PERIOD</b>	<b>\$ 4,885,733</b>	<b>\$ 4,885,733</b>

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Source of Supply</b>							
Operation Supervision (600)	\$ 3,017	\$ 3,204	\$ 3,275	\$ 187	5.8%	\$ 258	7.9%
Operation Labor and Expenses (601)	521	832	493	311	37.4%	(28)	-5.7%
Miscellaneous Expense (603)	-	80	1,190	80	100.0%	1,190	100.0%
Maintenance of Wells (614)	79,990	-	36,162	(79,990)	NM	(43,828)	-121.2%
Maintenance of Supply Mains (616)	9	392	-	383	97.7%	(9)	NM
Depreciation (618)	8,180	7,801	10,498	(379)	-4.9%	2,318	22.1%
<b>Total Source of Supply Expense</b>	<b>91,718</b>	<b>12,309</b>	<b>51,618</b>	<b>(79,408)</b>	<b>-645.1%</b>	<b>(40,100)</b>	<b>-77.7%</b>
% of Operating Revenue	15.2%	2.1%	9.1%				
<b>Pumping</b>							
Operation Supervision (620)	2,992	3,532	3,111	539	15.3%	118	3.8%
Purchased Electricity (623)	86,635	80,148	77,384	(6,488)	-8.1%	(9,251)	-12.0%
Pumping Labor and Expenses (624)	2,635	5,166	1,615	2,531	49.0%	(1,021)	-63.2%
Miscellaneous Expense (626)	385	283	350	(102)	-36.0%	(35)	-9.9%
Maintenance of Structures (631)	-	452	-	452	100.0%	-	NM
Maintenance of Pumping Equipment (632/633)	46,667	4,556	10,642	(42,111)	-924.2%	(36,025)	-338.5%
Depreciation (634)	6,003	5,098	6,497	(905)	-17.8%	494	7.6%
<b>Total Pumping Expense</b>	<b>145,319</b>	<b>99,235</b>	<b>99,600</b>	<b>(46,084)</b>	<b>-46.4%</b>	<b>(45,719)</b>	<b>-45.9%</b>
% of Operating Revenue	24.0%	16.8%	17.6%				
<b>Water Treatment</b>							
Operation Supervision (640)	3,621	3,438	3,601	(183)	-5.3%	(20)	-0.6%
Chemicals (641)	20,955	20,123	15,960	(832)	-4.1%	(4,994)	-31.3%
Operation Labor and Expenses (642)	15,511	17,679	23,952	2,168	12.3%	8,441	35.2%
Miscellaneous Expense (643)	1,350	1,139	2,240	(211)	-18.5%	890	39.7%
Maintenance of Structures (651)	1,655	750	262	(905)	-120.6%	(1,393)	-532.2%
Maintenance of Purification Equip. (652)	529	1,767	2,868	1,238	70.1%	2,339	81.6%
Depreciation (654)	4,552	1,260	3,389	(3,292)	-261.2%	(1,164)	-34.4%
<b>Total Water Treatment Expense</b>	<b>48,173</b>	<b>46,156</b>	<b>52,271</b>	<b>(2,017)</b>	<b>-4.4%</b>	<b>4,098</b>	<b>7.8%</b>
% of Operating Revenue	8.0%	7.8%	9.2%				
<b>Distribution</b>							
Operation Supervision (660)	5,399	3,653	3,139	(1,746)	-47.8%	(2,260)	-72.0%
Storage Facilities Expense (661)	5,686	4,270	7,324	(1,416)	-33.2%	1,638	22.4%
Trans. & Distr. Lines Expense (662)	2,020	3,366	(5,046)	1,346	40.0%	(7,066)	NM
Meter Expense (663)	8,723	12,008	8,507	3,285	27.4%	(216)	-2.5%
Consumer Installation Expense (664)	3,583	8,780	4,576	5,196	59.2%	992	21.7%
Miscellaneous Expense (665)	11,602	20,565	9,695	8,963	43.6%	(1,908)	-19.7%
Vehicle Expense (667)	5,869	7,393	7,581	1,524	20.6%	1,712	22.6%
Maintenance:							
Supervision (670)	4,382	5,221	4,141	839	16.1%	(242)	-5.8%
Structures (671)	18	420	372	402	95.8%	354	95.2%
Reservoirs and Standpipes (672)	18	218	1,366	201	91.9%	1,348	98.7%
Mains (673)	19,289	17,201	73,992	(2,087)	-12.1%	54,703	73.9%
Valves (674)	16,053	4,822	12,809	(11,231)	-232.9%	(3,244)	-25.3%
Meters (676)	228	2,803	1,866	2,575	91.9%	1,639	87.8%
Hydrants (677)	2,163	1,100	(35)	(1,063)	-96.6%	(2,198)	NM
Miscellaneous Plant (678)	561	174	2,463	(387)	-222.1%	1,902	77.2%
Vacation, Holiday, Sick Leave (679)	20,012	26,234	12,564	6,223	23.7%	(7,448)	-59.3%
Depreciation (680)	39,726	30,871	43,665	(8,855)	-28.7%	3,940	9.0%
<b>Total Distribution Expense</b>	<b>145,333</b>	<b>149,100</b>	<b>188,979</b>	<b>3,768</b>	<b>2.5%</b>	<b>43,646</b>	<b>23.1%</b>
% of Operating Revenue	24.1%	25.2%	33.3%				

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Customer Information Expense (909)</b>	<b>687</b>	<b>1,618</b>	<b>1,498</b>	<b>931</b>	<b>57.5%</b>	<b>811</b>	<b>54.1%</b>
% of Operating Revenue	0.1%	0.3%	0.3%				
<b>Consumer Accounts</b>							
Meter Reading Expense (902)	5,967	3,338	6,082	(2,629)	-78.7%	115	1.9%
Consumer Records and Collection (901/903)	20,054	20,104	16,874	50	0.2%	(3,180)	-18.8%
Uncollectible Accounts Expense (904)	796	796	638	-	0.0%	(159)	-24.9%
Vacation, Holiday, Sick Leave (906)	2,863	4,071	2,097	1,208	29.7%	(766)	-36.5%
<b>Total Consumer Accounts Expense</b>	<b>29,680</b>	<b>28,310</b>	<b>25,690</b>	<b>(1,371)</b>	<b>-4.8%</b>	<b>(3,990)</b>	<b>-15.5%</b>
% of Operating Revenue	4.9%	4.8%	4.5%				
<b>Administrative and General</b>							
Administrative and General Salaries (920)	24,474	25,266	18,804	792	3.1%	(5,670)	-30.2%
Office Supplies and Expenses (921)	1,873	1,934	2,405	62	3.2%	533	22.1%
Outside Services Employed (923)	3,915	1,709	3,274	(2,206)	-129.0%	(641)	-19.6%
Property Insurance (924)	3,470	3,347	2,748	(123)	-3.7%	(721)	-26.2%
Casualty Ins, Injuries & Damages (925)	4,731	4,721	1,054	(10)	-0.2%	(3,677)	-348.9%
Employee Pensions and Benefits (926)	57,998	80,470	85,190	22,471	27.9%	27,192	31.9%
Fringe Benefits Charged to Constr. (927)	(768)	(9,149)	(7,909)	(8,381)	-91.6%	(7,141)	-90.3%
Miscellaneous General Expense (930)	9,571	9,059	5,966	(513)	-5.7%	(3,606)	-60.4%
Rents (931)	6,458	6,458	6,270	-	0.0%	(188)	-3.0%
Maintenance of General Plant (932)	5,560	5,406	4,350	(154)	-2.8%	(1,210)	-27.8%
Vacation, Holiday, Sick Leave (936)	8,744	6,618	6,033	(2,126)	-32.1%	(2,711)	-44.9%
Depreciation (933)	4,994	25,011	16,042	20,018	80.0%	11,048	68.9%
<b>Total Administrative and General</b>	<b>131,020</b>	<b>160,851</b>	<b>144,227</b>	<b>29,831</b>	<b>18.5%</b>	<b>13,207</b>	<b>9.2%</b>
% of Operating Revenue	21.7%	27.2%	25.4%				
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 591,929</b>	<b>\$ 497,579</b>	<b>\$ 563,882</b>	<b>\$ (94,350)</b>	<b>-19.0%</b>	<b>\$ (28,047)</b>	<b>-5.0%</b>
% of Operating Revenue	98.0%	84.1%	99.4%				

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Source of Supply</b>							
Operation Supervision (600)	\$ 36,413	\$ 34,424	\$ 39,229	\$ (1,989)	-5.8%	\$ 2,816	7.2%
Operation Labor and Expenses (601)	15,889	10,608	8,788	(5,280)	-49.8%	(7,101)	-80.8%
Miscellaneous Expense (603)	7,682	7,660	8,147	(22)	-0.3%	465	5.7%
Maintenance of Wells (614)	80,031	150,000	128,719	69,969	46.6%	48,688	37.8%
Maintenance of Supply Mains (616)	4,158	4,052	2,164	(107)	-2.6%	(1,995)	-92.2%
Depreciation (618)	89,983	85,815	115,476	(4,169)	-4.9%	25,493	22.1%
<b>Total Source of Supply Expense</b>	<b>234,157</b>	<b>292,559</b>	<b>302,522</b>	<b>58,402</b>	<b>20.0%</b>	<b>68,366</b>	<b>22.6%</b>
% of Operating Revenue	3.6%	4.4%	4.7%				
<b>Pumping</b>							
Operation Supervision (620)	34,464	38,340	37,314	3,876	10.1%	2,850	7.6%
Purchased Electricity (623)	930,605	895,324	965,414	(35,281)	-3.9%	34,809	3.6%
Pumping Labor and Expenses (624)	36,145	56,260	27,238	20,115	35.8%	(8,907)	-32.7%
Miscellaneous Expense (626)	5,511	3,117	4,122	(2,394)	-76.8%	(1,389)	-33.7%
Maintenance of Structures (631)	362	4,134	-	3,772	91.3%	(362)	NM
Maintenance of Pumping Equipment (632/633)	85,888	180,697	108,213	94,809	52.5%	22,325	20.6%
Depreciation (634)	66,037	56,082	71,470	(9,955)	-17.8%	5,433	7.6%
<b>Total Pumping Expense</b>	<b>1,159,012</b>	<b>1,233,954</b>	<b>1,213,770</b>	<b>74,942</b>	<b>6.1%</b>	<b>54,758</b>	<b>4.5%</b>
% of Operating Revenue	17.8%	18.4%	19.1%				
<b>Water Treatment</b>							
Operation Supervision (640)	42,544	37,217	43,072	(5,327)	-14.3%	528	1.2%
Chemicals (641)	207,232	224,201	208,346	16,969	7.6%	1,114	0.5%
Operation Labor and Expenses (642)	196,678	185,168	215,744	(11,510)	-6.2%	19,066	8.8%
Miscellaneous Expense (643)	17,345	18,570	18,672	1,225	6.6%	1,327	7.1%
Maintenance of Structures (651)	11,135	19,097	19,623	7,961	41.7%	8,488	43.3%
Maintenance of Purification Equip. (652)	31,472	24,550	28,992	(6,922)	-28.2%	(2,480)	-8.6%
Depreciation (654)	50,075	13,863	37,274	(36,212)	-261.2%	(12,801)	-34.3%
<b>Total Water Treatment Expense</b>	<b>556,482</b>	<b>522,666</b>	<b>571,722</b>	<b>(33,816)</b>	<b>-6.5%</b>	<b>15,241</b>	<b>2.7%</b>
% of Operating Revenue	8.5%	7.8%	9.0%				
<b>Distribution</b>							
Operation Supervision (660)	42,276	39,301	37,935	(2,975)	-7.6%	(4,341)	-11.4%
Storage Facilities Expense (661)	71,374	61,769	72,606	(9,605)	-15.6%	1,232	1.7%
Trans. & Distr. Lines Expense (662)	101,875	63,725	67,583	(38,150)	-59.9%	(34,292)	-50.7%
Meter Expense (663)	113,721	134,596	109,178	20,875	15.5%	(4,543)	-4.2%
Consumer Installation Expense (664)	56,322	85,828	53,233	29,507	34.4%	(3,088)	-5.8%
Miscellaneous Expense (665)	137,446	217,728	210,506	80,282	36.9%	73,061	34.7%
Vehicle Expense (667)	58,873	81,640	93,578	22,766	27.9%	34,704	37.1%
Maintenance:							
Supervision (670)	51,704	56,210	53,118	4,506	8.0%	1,414	2.7%
Structures (671)	1,466	3,219	675	1,753	54.5%	(791)	-117.3%
Reservoirs and Standpipes (672)	9,609	14,401	27,428	4,792	33.3%	17,819	65.0%
Mains (673)	239,672	188,443	262,686	(51,229)	-27.2%	23,015	8.8%
Valves (674)	112,806	52,674	57,702	(60,132)	-114.2%	(55,104)	-95.5%
Meters (676)	6,994	35,358	34,874	28,365	80.2%	27,880	79.9%
Hydrants (677)	19,984	23,802	9,763	3,819	16.0%	(10,221)	-104.7%
Miscellaneous Plant (678)	21,601	1,917	32,365	(19,684)	-1026.9%	10,764	33.3%
Vacation, Holiday, Sick Leave (679)	118,651	194,937	132,556	76,287	39.1%	13,905	10.5%
Depreciation (680)	539,106	339,578	480,320	(199,528)	-58.8%	(58,786)	-12.2%
<b>Total Distribution Expense</b>	<b>1,703,480</b>	<b>1,595,126</b>	<b>1,736,106</b>	<b>(108,354)</b>	<b>-6.8%</b>	<b>32,626</b>	<b>1.9%</b>
% of Operating Revenue	26.1%	23.8%	27.3%				

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

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Customer Information Expense (909)</b>	<b>6,596</b>	<b>18,887</b>	<b>15,464</b>	<b>12,291</b>	<b>65.1%</b>	<b>8,868</b>	<b>57.3%</b>
<i>% of Operating Revenue</i>	<i>0.1%</i>	<i>0.3%</i>	<i>0.2%</i>				
<b><u>Consumer Accounts</u></b>							
Meter Reading Expense (902)	56,587	38,968	55,023	(17,619)	-45.2%	(1,564)	-2.8%
Consumer Records and Collection (901/903)	208,463	221,171	198,197	12,708	5.7%	(10,266)	-5.2%
Uncollectible Accounts Expense (904)	8,760	8,760	7,013	-	0.0%	(1,748)	-24.9%
Vacation, Holiday, Sick Leave (906)	20,706	29,041	19,101	8,335	28.7%	(1,605)	-8.4%
<b>Total Consumer Accounts Expense</b>	<b>294,516</b>	<b>297,941</b>	<b>279,333</b>	<b>3,424</b>	<b>1.1%</b>	<b>(15,183)</b>	<b>-5.4%</b>
<i>% of Operating Revenue</i>	<i>4.5%</i>	<i>4.4%</i>	<i>4.4%</i>				
<b><u>Administrative and General</u></b>							
Administrative and General Salaries (920)	284,739	272,191	233,823	(12,549)	-4.6%	(50,916)	-21.8%
Office Supplies and Expenses (921)	24,607	22,550	24,320	(2,057)	-9.1%	(287)	-1.2%
Outside Services Employed (923)	37,031	38,767	30,529	1,736	4.5%	(6,503)	-21.3%
Property Insurance (924)	36,001	35,502	27,867	(499)	-1.4%	(8,134)	-29.2%
Casualty Ins, Injuries & Damages (925)	45,305	52,631	73,977	7,327	13.9%	28,672	38.8%
Employee Pensions and Benefits (926)	683,274	884,577	830,580	201,303	22.8%	147,306	17.7%
Fringe Benefits Charged to Constr. (927)	(63,160)	(119,605)	(62,750)	(56,445)	-47.2%	410	0.7%
Miscellaneous General Expense (930)	101,062	124,383	110,659	23,321	18.7%	9,597	8.7%
Rents (931)	71,039	71,039	68,970	-	0.0%	(2,069)	-3.0%
Maintenance of General Plant (932)	64,765	79,116	43,466	14,351	18.1%	(21,299)	-49.0%
Vacation, Holiday, Sick Leave (936)	60,654	48,424	50,922	(12,230)	-25.3%	(9,731)	-19.1%
Depreciation (933)	52,953	275,125	176,463	222,171	80.8%	123,509	70.0%
<b>Total Administrative and General</b>	<b>1,398,271</b>	<b>1,784,700</b>	<b>1,608,826</b>	<b>386,429</b>	<b>21.7%</b>	<b>210,555</b>	<b>13.1%</b>
<i>% of Operating Revenue</i>	<i>21.4%</i>	<i>26.6%</i>	<i>25.3%</i>				
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 5,352,514</b>	<b>\$ 5,745,832</b>	<b>\$ 5,727,745</b>	<b>\$ 393,318</b>	<b>6.8%</b>	<b>\$ 375,231</b>	<b>6.6%</b>
<i>% of Operating Revenue</i>	<i>82.0%</i>	<i>85.6%</i>	<i>89.9%</i>				

**Muscatine Power and Water - Water Utility**  
**Statistical Data**  
**Current Month - November 2020**

**Current Month**

<b>Margin</b>					
	<u>2020</u>		<u>2019</u>		
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>	
<b>Margin per 1,000 Gallons</b>					
Average Revenue Per 1,000 Gallons	\$ 0.6896	\$ 0.7202	\$ 0.6703	\$ 0.7288	
Cost Per 1,000 Gallons	0.6077	0.6347	0.5757	0.6259	
<b>Margin</b>	<b>\$ 0.0819</b>	<b>\$ 0.0856</b>	<b>\$ 0.0947</b>	<b>\$ 0.1029</b>	
	<u>2020</u>		<u>2019</u>		
Maximum Daily Water Pumped (1,000 gallons)	30,921		28,766		
Date of Maximum	11/25/20		11/14/19		
All-time Peak - August 2003	38,500		38,500		

<b>Price per 1,000 Gallons</b>				
<u>Sales of Water</u>	<u>MTD Actual</u> <u>Avg Price</u>	<u>MTD Budget</u> <u>Avg Price</u>	<u>MTD Prior Year</u> <u>Avg Price</u>	
Contract Customers	\$ 0.4645	\$ 0.4928	\$ 0.4647	
Power Plants	0.5625	0.5613	0.5137	
Residential	5.8333	5.4559	5.6078	
Commercial	2.1252	2.1009	1.9974	
<b>Water Sales</b>	<b>\$ 0.7202</b>	<b>\$ 0.7750</b>	<b>\$ 0.7288</b>	

**Year To Date**

<b>Margin</b>					
	<u>2020</u>		<u>2019</u>		
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>	
<b>Margin per 1,000 Gallons</b>					
Average Revenue Per 1,000 Gallons	\$ 0.6786	\$ 0.7292	\$ 0.6737	\$ 0.7112	
Cost Per 1,000 Gallons	0.4757	0.5111	0.5152	0.5439	
<b>Margin</b>	<b>\$ 0.2029</b>	<b>\$ 0.2180</b>	<b>\$ 0.1585</b>	<b>\$ 0.1673</b>	
	<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		

<b>Services</b>		
	<u>2020</u>	<u>2019</u>
Contract Customers	2	2
Power Plants	2	2
Residential	8,860	8,801
Commercial	1,068	1,069
<b>Total Services</b>	<b>9,932</b>	<b>9,874</b>

<b>Price per 1,000 Gallons</b>				
<u>Sales of Water</u>	<u>YTD Actual</u> <u>Avg Price</u>	<u>YTD Budget</u> <u>Avg Price</u>	<u>YTD Prior Year</u> <u>Avg Price</u>	
Contract Customers	\$ 0.4607	\$ 0.4713	\$ 0.4523	
Power Plants	0.5476	0.5105	0.5436	
Residential	5.0542	5.0655	5.0610	
Commercial	1.9495	1.9221	1.8506	
<b>Water Sales</b>	<b>\$ 0.7292</b>	<b>\$ 0.7367</b>	<b>\$ 0.7112</b>	



**Muscatine Power and Water**

**Communications Utility**

**Financial Operating Statements & Balance Sheets**

**November 2020**

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

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Operating Revenue</b>							
Video	\$ 573,788	\$ 552,637	\$ 566,963	\$ 21,151	3.8%	\$ 6,825	1.2%
Data/Internet	601,630	595,425	552,249	6,205	1.0%	49,381	8.9%
Phone	13,600	11,912	8,421	1,689	14.2%	5,179	61.5%
MAN	79,560	67,489	74,237	12,071	17.9%	5,323	7.2%
Miscellaneous	6,232	10,808	8,304	(4,576)	-42.3%	(2,071)	-24.9%
Inter-Utility Revenue	14,730	15,607	15,301	(877)	-5.6%	(571)	-3.7%
<b>Total Operating Revenue</b>	<b>1,289,542</b>	<b>1,253,879</b>	<b>1,225,476</b>	<b>35,663</b>	<b>2.8%</b>	<b>64,066</b>	<b>5.2%</b>
<b>Operating Expense</b>							
Programming	355,890	381,091	341,356	25,201	6.6%	(14,534)	-4.3%
Operation	457,309	456,838	495,899	(471)	-0.1%	38,590	7.8%
Maintenance	138,190	148,968	95,887	10,778	7.2%	(42,302)	-44.1%
<b>Total Operating Expense</b>	<b>951,389</b>	<b>986,897</b>	<b>933,143</b>	<b>35,508</b>	<b>3.6%</b>	<b>(18,246)</b>	<b>-2.0%</b>
<b>Operating Margin</b>	<b>338,153</b>	<b>266,982</b>	<b>292,333</b>	<b>71,171</b>	<b>26.7%</b>	<b>45,820</b>	<b>15.7%</b>
Depreciation	230,041	103,637	99,966	(126,404)	-122.0%	(130,075)	-130.1%
<b>Operating Income</b>	<b>108,112</b>	<b>163,345</b>	<b>192,367</b>	<b>(55,233)</b>	<b>-33.8%</b>	<b>(84,255)</b>	<b>-43.8%</b>
<b>Nonoperating Income/(Expense)</b>							
Interest Income	597	5,063	11,060	(4,466)	-88.2%	(10,464)	-94.6%
Interest Expense	(23,090)	(15,202)	(19,764)	(7,888)	-51.9%	(3,326)	-16.8%
Gain/(Loss) on Sale of Assets	(15)	-	-	(15)	NM	(15)	NM
<b>Net Nonoperating Income/(Expense)</b>	<b>(22,508)</b>	<b>(10,140)</b>	<b>(8,704)</b>	<b>(12,369)</b>	<b>-122.0%</b>	<b>(13,805)</b>	<b>-158.6%</b>
<b>Net Income/(Loss) before Capital Contributions</b>	<b>85,604</b>	<b>153,205</b>	<b>183,663</b>	<b>(67,601)</b>	<b>-44.1%</b>	<b>(98,060)</b>	<b>-53.4%</b>
Capital Contributions	-	1,550	329	(1,550)	-100.0%	(329)	-100.0%
<b>Net Income/(Loss)</b>	<b>\$ 85,604</b>	<b>\$ 154,755</b>	<b>\$ 183,993</b>	<b>\$ (69,151)</b>	<b>-44.7%</b>	<b>\$ (98,389)</b>	<b>-53.5%</b>
<b>Beginning Net Position</b>	<b>12,364,500</b>	<b>13,497,608</b>	<b>11,493,141</b>	<b>(1,133,108)</b>	<b>-8.4%</b>	<b>871,360</b>	<b>7.6%</b>
<b>Change in Net Position</b>	<b>85,604</b>	<b>154,755</b>	<b>183,993</b>	<b>(69,151)</b>	<b>-44.7%</b>	<b>(98,389)</b>	<b>-53.5%</b>
<b>ENDING NET POSITION</b>	<b>\$ 12,450,104</b>	<b>\$ 13,652,364</b>	<b>\$ 11,677,133</b>	<b>\$ (1,202,259)</b>	<b>-8.8%</b>	<b>\$ 772,971</b>	<b>6.6%</b>

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

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Operating Revenue</b>							
Video	\$ 6,196,023	\$ 6,048,060	\$ 6,270,766	\$ 147,963	2.4%	\$ (74,743)	-1.2%
Data/Internet	6,418,853	6,562,719	5,914,664	(143,866)	-2.2%	504,189	8.5%
Phone	128,216	115,485	56,356	12,732	11.0%	71,860	127.5%
MAN	880,971	736,510	787,023	144,460	19.6%	93,948	11.9%
Miscellaneous	105,949	118,889	109,903	(12,940)	-10.9%	(3,954)	-3.6%
Inter-Utility Revenue	162,030	171,677	168,311	(9,647)	-5.6%	(6,281)	-3.7%
<b>Total Operating Revenue</b>	<b>13,892,042</b>	<b>13,753,340</b>	<b>13,307,023</b>	<b>138,702</b>	<b>1.0%</b>	<b>585,019</b>	<b>4.4%</b>
<b>Operating Expense</b>							
Programming	4,054,697	4,284,570	3,949,095	229,873	5.4%	(105,602)	-2.7%
Operation	5,226,618	4,957,904	5,084,543	(268,714)	-5.4%	(142,076)	-2.8%
Maintenance	1,298,923	1,380,267	1,169,780	81,344	5.9%	(129,143)	-11.0%
<b>Total Operating Expense</b>	<b>10,580,238</b>	<b>10,622,741</b>	<b>10,203,418</b>	<b>42,503</b>	<b>0.4%</b>	<b>(376,820)</b>	<b>-3.7%</b>
<b>Operating Margin</b>	<b>3,311,804</b>	<b>3,130,599</b>	<b>3,103,605</b>	<b>181,205</b>	<b>5.8%</b>	<b>208,199</b>	<b>6.7%</b>
Depreciation	2,592,673	1,140,007	1,099,626	(1,452,666)	-127.4%	(1,493,047)	-135.8%
<b>Operating Income</b>	<b>719,131</b>	<b>1,990,592</b>	<b>2,003,979</b>	<b>(1,271,460)</b>	<b>-63.9%</b>	<b>(1,284,848)</b>	<b>-64.1%</b>
<b>Nonoperating Income/(Expense)</b>							
Interest Income	30,570	89,803	194,675	(59,232)	-66.0%	(164,105)	-84.3%
Interest Expense	(206,497)	(183,002)	(238,899)	(23,495)	-12.8%	32,402	13.6%
Gain/(Loss) on Sale of Assets	36,569	-	1,636	36,569	NM	34,933	2135.0%
<b>Net Nonoperating Income/(Expense)</b>	<b>(139,358)</b>	<b>(93,200)</b>	<b>(42,588)</b>	<b>(46,158)</b>	<b>-49.5%</b>	<b>(96,770)</b>	<b>-227.2%</b>
<b>Net Income/(Loss) before Capital Contributions</b>	<b>579,773</b>	<b>1,897,392</b>	<b>1,961,391</b>	<b>(1,317,619)</b>	<b>-69.4%</b>	<b>(1,381,618)</b>	<b>-70.4%</b>
Capital Contributions	132,417	17,057	12,861	115,360	676.3%	119,555	929.6%
<b>Net Income/(Loss)</b>	<b>\$ 712,190</b>	<b>\$ 1,914,449</b>	<b>\$ 1,974,252</b>	<b>\$ (1,202,259)</b>	<b>-62.8%</b>	<b>\$ (1,262,062)</b>	<b>-63.9%</b>
Beginning Net Position	11,737,914	11,737,914	9,702,881	-	0.0%	2,035,033	21.0%
Change in Net Position	712,190	1,914,449	1,974,252	(1,202,259)	-62.8%	(1,262,062)	-63.9%
<b>ENDING NET POSITION</b>	<b>\$ 12,450,104</b>	<b>\$ 13,652,363</b>	<b>\$ 11,677,133</b>	<b>\$ (1,202,259)</b>	<b>-8.8%</b>	<b>\$ 772,971</b>	<b>6.6%</b>

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

<b>ASSETS</b>			
	<u><b>2020</b></u>	<u><b>Prior Month</b></u>	<u><b>2019</b></u>
<b>Current Assets</b>			
Cash - Interest Bearing	\$ 4,225,240	\$ 4,630,311	\$ 453,149
Investments	3,539,976	3,539,675	7,503,619
Receivables:			
Consumer Accounts	1,506,137	1,483,999	1,524,597
Interest	171	320	9,545
Inventories	203,651	193,375	199,340
Prepaid Expenses	184,947	216,613	247,610
<b>Total Current Assets</b>	<b>9,660,121</b>	<b>10,064,292</b>	<b>9,937,859</b>
<b>Non-Current Assets</b>			
<b>Capital Assets:</b>			
Property, Plant & Equipment	43,882,242	43,882,242	33,560,125
Construction Work in Progress	5,168,269	4,582,571	15,421,291
Less: Accumulated Depreciation	(26,432,560)	(26,202,519)	(29,060,356)
<b>Total Capital Assets</b>	<b>22,617,951</b>	<b>22,262,294</b>	<b>19,921,061</b>
<b>Deferred Outflows of Resources</b>			
Pension	2,094,067	2,046,502	1,516,519
OPEB	21,328	21,328	14,555
IPERS	5,517	5,517	-
<b>Total Deferred Outflows of Resources</b>	<b>2,120,912</b>	<b>2,073,347</b>	<b>1,531,074</b>
<b>TOTAL ASSETS</b>	<b>\$ 34,398,984</b>	<b>\$ 34,399,933</b>	<b>\$ 31,389,994</b>

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

<b>LIABILITIES AND NET POSITION</b>			
	<u><b>2020</b></u>	<u><b>Prior Month</b></u>	<u><b>2019</b></u>
<b>Current Liabilities</b>			
<u><b>Payable from Unrestricted Assets</b></u>			
Accounts Payable	\$ 1,348,154	\$ 1,499,385	\$ 1,049,865
Retained Percentage on Contracts	126,205	126,205	126,205
Health & Dental Insurance Provision	55,011	55,011	59,606
Accrued Payroll	131,205	137,330	120,968
Accrued Vacation	205,104	205,024	176,318
Accrued Property Taxes	2,708	2,462	4,398
Miscellaneous Accrued Expenses	111,356	98,964	148,594
Unearned Revenue	24,784	26,800	18,600
<b>Total Payable from Unrestricted Assets</b>	<b>2,004,526</b>	<b>2,151,181</b>	<b>1,704,555</b>
<u><b>Payable from Restricted Assets</b></u>			
Notes Payable:			
Revenue Bond	2,529,211	2,529,211	1,988,757
Electric Utility	488,701	488,701	486,270
Accrued Interest	61,801	38,711	49,627
<b>Total Payable from Restricted Assets</b>	<b>3,079,713</b>	<b>3,056,623</b>	<b>2,524,654</b>
<b>Total Current Liabilities</b>	<b>5,084,239</b>	<b>5,207,804</b>	<b>4,229,209</b>
<b>Non-Current Liabilities</b>			
Notes Payable:			
Revenue Bond	5,852,323	5,852,323	4,681,534
Electric Utility	7,104,023	7,104,023	7,592,724
Health & Dental Insurance Provision	54,404	48,822	10,136
Post-Employment Health Benefit Provision	144,810	144,810	144,450
Unearned Revenue	160,938	162,396	177,338
Net Pension Liability	3,361,467	3,328,579	2,365,113
<b>Total Non-Current Liabilities</b>	<b>16,677,965</b>	<b>16,640,953</b>	<b>14,971,295</b>
<b>Deferred Inflows of Resources</b>			
Pension	165,567	165,567	495,674
OPEB	21,109	21,109	16,682
<b>Total Deferred Inflows of Resources</b>	<b>186,676</b>	<b>186,676</b>	<b>512,356</b>
<b>Net Position</b>			
<b>Total Net Position</b>	<b>12,450,104</b>	<b>12,364,500</b>	<b>11,677,133</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 34,398,984</b>	<b>\$ 34,399,933</b>	<b>\$ 31,389,994</b>

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

	Month	Year To Date
<b>Cash Flows from Operating Activities</b>		
Operating Margin	338,153	3,311,804
Change in deferred outflows of resources	(47,565)	(380,519)
Changes in assets and liabilities:		
Consumer accounts receivable	(22,138)	77,898
Inventories	(10,276)	(5,310)
Prepaid and deferred expenses	31,666	116,958
Accounts payable	(151,232)	326,731
Net pension liability	32,888	434,706
Health & dental insurance provision	5,582	54,404
Accrued payroll	(6,125)	55,093
Accrued vacation	79	32,436
Accrued property taxes	246	(2,090)
Unearned revenue	(3,474)	(8,758)
Miscellaneous accrued expenses	12,392	(58,073)
<b>Net cash flows from operating activities</b>	<b>180,196</b>	<b>3,955,279</b>
<b>Cash flows from capital and financing activities:</b>		
Capital expenditures, net of gain/loss on sale of assets	(585,713)	(4,825,017)
Bond issuance and principal payments - net	-	2,202,966
Loan interest payments	-	(144,696)
<b>Net cash flows from capital &amp; financing Activities</b>	<b>(585,713)</b>	<b>(2,766,747)</b>
<b>Cash flows from investing activities:</b>		
Interest Received on Investments	746	37,732
<b>Net cash flows from investing activities</b>	<b>746</b>	<b>37,732</b>
<b>NET INCREASE/(DECREASE)</b>	<b>(404,771)</b>	<b>1,226,263</b>
<b>CASH AND INVESTMENTS AT BEGINNING OF PERIOD</b>	<b>8,169,986</b>	<b>6,538,952</b>
<b>CASH AND INVESTMENTS AT END OF PERIOD</b>	<b>\$ 7,765,215</b>	<b>\$ 7,765,215</b>

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

Summary of Expense	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Video</b>							
Program Acquisition Expense (751-758)	\$ 355,890	\$ 381,091	\$ 341,356	\$ 25,201	6.6%	\$ (14,534)	-4.3%
Promotional Expense (960)	1,332	709	1,288	(623)	-87.8%	(44)	-3.4%
Electricity Expense (736)	1,673	277	2,414	(1,396)	-504.7%	742	30.7%
Pole Attachment Expense (715)	4,118	2,174	2,071	(1,943)	-89.4%	(2,047)	-98.9%
Changes of Service (742)	106	2,433	966	2,327	95.7%	860	89.1%
Underground Line Expense (743)	2,407	6,019	6,565	3,612	60.0%	4,158	63.3%
Ad Insertion - Marketing/Production (964)	7,210	7,354	4,006	143	1.9%	(3,205)	-80.0%
Miscellaneous Video Expense (710, 738-9)	23,324	25,168	36,815	1,844	7.3%	13,491	36.6%
Vehicle Expense (760)	6,004	1,990	5,150	(4,014)	-201.7%	(854)	-16.6%
Maintenance:							
Fiber (711)	12,302	1,150	4,701	(11,152)	-969.6%	(7,601)	-161.7%
Coax (712)	736	1,707	1,275	971	56.9%	539	42.2%
Drops (713)	1,804	2,716	1,766	912	33.6%	(38)	-2.1%
Conduit System (714)	1,916	2,610	1,973	693	26.6%	57	2.9%
Network Operations Center (721-725)	34,952	32,112	32,996	(2,840)	-8.8%	(1,955)	-5.9%
Line Equipment (731-735)	386	1,401	2,790	1,015	72.5%	2,404	86.2%
Converters (741)	4,446	4,479	1,812	33	0.7%	(2,634)	-145.4%
Ad Insertion (966)	3,065	4,959	2,825	1,894	38.2%	(240)	-8.5%
Vacation, Holiday, Sick Leave (799)	11,602	10,503	8,670	(1,099)	-10.5%	(2,932)	-33.8%
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%
<b>Total Video Expense</b>	<b>509,807</b>	<b>545,750</b>	<b>511,219</b>	<b>35,943</b>	<b>6.6%</b>	<b>1,412</b>	<b>0.3%</b>
<i>% of Operating Revenue</i>	<i>39.5%</i>	<i>43.5%</i>	<i>41.7%</i>				
<b>Internet</b>							
Data/Internet Access Charges (851-853)	17,109	22,820	19,457	5,711	25.0%	2,348	12.1%
Promotional Expense (961)	1,632	709	1,258	(923)	-130.2%	(374)	-29.7%
Electricity Expense (836)	194	31	274	(163)	-527.6%	79	29.0%
Pole Attachment Expense (837)	4,484	382	364	(4,102)	-1072.6%	(4,120)	-1131.3%
Changes of Service (842)	129	811	322	682	84.1%	193	59.9%
Customer Wireless Equipment Expense (846)	-	-	-	-	NM	-	NM
Underground Line Expense (843)	2,942	840	2,188	(2,102)	-250.4%	(754)	-34.4%
Miscellaneous Data/Internet Expense (839)	18,611	9,872	13,099	(8,739)	-88.5%	(5,513)	-42.1%
Internet Equipment (810)	25,725	-	-	(25,725)	NM	(25,725)	NM
Vehicle Expense (860)	1,663	300	1,320	(1,363)	-454.2%	(342)	-25.9%
Maintenance:							
Fiber (811)	13,669	511	1,959	(13,158)	-2577.6%	(11,710)	-597.9%
Coax (813)	900	569	425	(331)	-58.2%	(475)	-111.8%
Drops (814)	2,205	905	589	(1,300)	-143.6%	(1,616)	-274.5%
Conduit System (816)	2,129	871	822	(1,258)	-144.5%	(1,307)	-159.0%
Network Operations Center (820, 821)	41,591	38,128	22,633	(3,463)	-9.1%	(18,958)	-83.8%
Line Equipment (831-835)	133	399	775	265	66.5%	642	82.8%
Modems (841)	76	6,702	1,885	6,626	98.9%	1,809	95.9%
Vacation, Holiday, Sick Leave (879)	8,444	8,566	6,356	122	1.4%	(2,088)	-32.8%
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%
<b>Total Internet Expense</b>	<b>315,123</b>	<b>119,473</b>	<b>101,825</b>	<b>(195,651)</b>	<b>-163.8%</b>	<b>(213,298)</b>	<b>-209.5%</b>
<i>% of Operating Revenue</i>	<i>24.4%</i>	<i>9.5%</i>	<i>8.3%</i>				



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

Summary of Expense	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>MAN</b>							
Pole Attachment Expense (838)	\$ 749	\$ 1,192	\$ 1,235	443	37.2%	486	39.4%
Tools Expense (845)	20	208	87	189	90.6%	68	77.6%
Misc MAN Expense (849)	2,271	-	-	(2,271)	NM	(2,271)	NM
Maintenance:							
Fiber (812)	1,367	755	3,134	(612)	-81.0%	1,767	56.4%
Conduit System (817)	213	1,393	1,315	1,180	84.7%	1,102	83.8%
MAN Equipment (818, 819)	4,942	33,386	3,347	28,443	85.2%	(1,595)	-47.7%
Vacation, Holiday, Sick Leave (899)	199	613	150	414	67.6%	(49)	-32.4%
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%
<b>Total MAN Expense</b>	<b>13,984</b>	<b>46,173</b>	<b>17,457</b>	<b>32,189</b>	<b>69.7%</b>	<b>3,473</b>	<b>19.9%</b>
% of Operating Revenue	1.1%	3.7%	1.4%				
<b>Phone Expense (880)</b>	<b>8,734</b>	<b>10,532</b>	<b>6,700</b>	<b>1,798</b>	<b>17.1%</b>	<b>(2,034)</b>	<b>-30.4%</b>
% of Operating Revenue	0.7%	0.8%	0.5%				
<b>Customer Information Expense (909)</b>	<b>1,817</b>	<b>3,454</b>	<b>4,886</b>	<b>1,637</b>	<b>47.4%</b>	<b>3,069</b>	<b>62.8%</b>
% of Operating Revenue	0.1%	0.3%	0.4%				
<b>Consumer Accounts &amp; Records</b>							
Consumer Records and Collections (903)	58,622	57,218	47,586	(1,404)	-2.5%	(11,036)	-23.2%
Uncollectible Accounts Expense (904)	1,698	1,698	36,466	-	0.0%	34,768	95.3%
Vacation, Holiday, Sick Leave (906)	8,987	8,703	10,098	(284)	-3.3%	1,111	11.0%
<b>Total Consumer Accounts &amp; Records Expense</b>	<b>69,307</b>	<b>67,619</b>	<b>94,150</b>	<b>(1,688)</b>	<b>-2.5%</b>	<b>24,843</b>	<b>26.4%</b>
% of Operating Revenue	5.4%	5.4%	7.7%				
<b>Administrative &amp; General</b>							
Administrative and General Salaries (920)	61,614	79,680	73,493	18,066	22.7%	11,879	16.2%
Office Supplies and Expense (921)	4,296	4,348	6,687	53	1.2%	2,391	35.8%
Outside Services Employed (923)	29,120	11,210	13,622	(17,910)	-159.8%	(15,499)	-113.8%
Property Insurance (924)	2,217	2,138	1,859	(79)	-3.7%	(357)	-19.2%
Casualty Ins, Injuries & Damages (925)	7,445	7,463	2,034	18	0.2%	(5,411)	-266.0%
Employee Pensions and Benefits (926)	102,271	134,351	150,514	32,080	23.9%	48,243	32.1%
Fringe Benefits Charges to Construction (927)	(2,452)	(8,021)	(5,232)	(5,570)	-69.4%	(2,780)	-53.1%
Rents (931)	10,444	10,444	10,139	-	0.0%	(304)	-3.0%
Miscellaneous General Expense (930)	8,084	10,989	9,792	2,905	26.4%	1,708	17.4%
Maintenance of General Plant (932)	11,358	14,218	8,864	2,860	20.1%	(2,493)	-28.1%
Vacation, Holiday, Sick Leave (936)	12,220	19,166	12,799	6,947	36.2%	580	4.5%
Depreciation (933)	16,041	11,547	12,299	(4,494)	-38.9%	(3,742)	-30.4%
<b>Total Administrative &amp; General Expense</b>	<b>262,657</b>	<b>297,533</b>	<b>296,872</b>	<b>34,876</b>	<b>11.7%</b>	<b>34,215</b>	<b>11.5%</b>
% of Operating Revenue	20.4%	23.7%	24.2%				
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 1,181,430</b>	<b>\$ 1,090,534</b>	<b>\$ 1,033,109</b>	<b>\$ (90,896)</b>	<b>-8.3%</b>	<b>\$ (148,321)</b>	<b>-14.4%</b>
% of Operating Revenue	91.6%	87.0%	84.3%				

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

Summary of Expense	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>Video</b>							
Program Acquisition Expense (751-758)	\$ 4,054,697	\$ 4,284,570	\$ 3,949,095	\$ 229,873	5.4%	\$ (105,602)	-2.7%
Promotional Expense (960)	11,592	28,719	12,603	17,126	59.6%	1,011	8.0%
Electricity Expense (736)	21,484	10,650	26,547	(10,835)	-101.7%	5,063	19.1%
Pole Attachment Expense (715)	20,219	23,919	22,779	3,700	15.5%	2,560	11.2%
Changes of Service (742)	6,269	26,043	10,331	19,774	75.9%	4,061	39.3%
Underground Line Expense (743)	68,716	54,520	67,436	(14,195)	-26.0%	(1,280)	-1.9%
Ad Insertion - Marketing/Production (964)	45,324	80,969	38,696	35,644	44.0%	(6,629)	-17.1%
Miscellaneous Video Expense (710, 738-9)	328,913	286,591	408,631	(42,321)	-14.8%	79,718	19.5%
Vehicle Expense (760)	41,818	21,496	60,815	(20,322)	-94.5%	18,997	31.2%
Maintenance:							
Fiber (711)	92,483	11,663	52,825	(80,820)	-693.0%	(39,658)	-75.1%
Coax (712)	16,793	19,433	21,353	2,640	13.6%	4,560	21.4%
Drops (713)	32,960	30,206	61,396	(2,754)	-9.1%	28,436	46.3%
Conduit System (714)	20,854	27,749	13,380	6,894	24.8%	(7,474)	-55.9%
Network Operations Center (721-725)	345,229	360,838	310,613	15,610	4.3%	(34,616)	-11.1%
Line Equipment (731-735)	11,783	19,816	40,799	8,034	40.5%	29,016	71.1%
Converters (741)	19,681	48,833	25,604	29,152	59.7%	5,923	23.1%
Ad Insertion (966)	33,434	54,223	33,310	20,789	38.3%	(125)	-0.4%
Vacation, Holiday, Sick Leave (799)	79,149	73,922	71,600	(5,227)	-7.1%	(7,549)	-10.5%
Property Taxes (794)	857	2,607	1,567	1,750	67.1%	710	45.3%
Depreciation (793)	473,874	623,288	567,468	149,415	24.0%	93,594	16.5%
<b>Total Video Expense</b>	<b>5,726,129</b>	<b>6,090,057</b>	<b>5,796,847</b>	<b>363,928</b>	<b>6.0%</b>	<b>70,718</b>	<b>1.2%</b>
<i>% of Operating Revenue</i>	<i>41.2%</i>	<i>44.3%</i>	<i>43.6%</i>				
<b>Internet</b>							
Data/Internet Access Charges (851-853)	254,795	229,020	233,737	(25,775)	-11.3%	(21,057)	-9.0%
Promotional Expense (961)	14,008	24,153	12,273	10,144	42.0%	(1,735)	-14.1%
Electricity Expense (836)	2,679	1,193	2,859	(1,487)	-124.6%	180	6.3%
Pole Attachment Expense (837)	22,016	4,207	4,006	(17,810)	-423.4%	(18,010)	-449.6%
Changes of Service (842)	7,662	8,681	3,443	1,019	11.7%	(4,219)	-122.5%
Customer Wireless Equipment Expense (846)	-	-	-	-	NM	-	NM
Underground Line Expense (843)	78,697	7,817	22,479	(70,880)	-906.7%	(56,218)	-250.1%
Miscellaneous Data/Internet Expense (839)	274,003	109,811	161,025	(164,192)	-149.5%	(112,978)	-70.2%
Internet Equipment (810)	290,795	-	-	(290,795)	NM	(290,795)	NM
Vehicle Expense (860)	9,973	3,300	15,725	(6,673)	-202.2%	5,752	36.6%
Maintenance:							
Fiber (811)	102,759	5,128	21,991	(97,630)	-1903.8%	(80,768)	-367.3%
Coax (813)	20,525	6,128	7,118	(14,397)	-235.0%	(13,407)	-188.4%
Drops (814)	40,285	9,869	20,465	(30,416)	-308.2%	(19,819)	-96.8%
Conduit System (816)	21,873	9,579	5,575	(12,295)	-128.4%	(16,298)	-292.3%
Network Operations Center (820, 821)	361,241	418,267	345,181	57,026	13.6%	(16,060)	-4.7%
Line Equipment (831-835)	10,685	5,141	11,896	(5,544)	-107.9%	1,211	10.2%
Modems (841)	16,283	72,170	23,183	55,887	77.4%	6,899	29.8%
Vacation, Holiday, Sick Leave (879)	59,328	59,871	53,141	544	0.9%	(6,187)	-11.6%
Property Taxes (894)	357	1,089	653	732	67.2%	296	45.3%
Depreciation (893)	1,870,035	296,551	308,209	(1,573,484)	-530.6%	(1,561,826)	-506.7%
<b>Total Internet Expense</b>	<b>3,457,998</b>	<b>1,271,973</b>	<b>1,252,959</b>	<b>(2,186,026)</b>	<b>-171.9%</b>	<b>(2,205,039)</b>	<b>-176.0%</b>
<i>% of Operating Revenue</i>	<i>24.9%</i>	<i>9.2%</i>	<i>9.4%</i>				

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

Summary of Expense	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<b>MAN</b>							
Pole Attachment Expense (838)	\$ 3,796	\$ 13,114	\$ 13,590	\$ 9,318	71.1%	\$ 9,794	72.1%
Tools Expense (845)	679	2,392	6,883	1,713	71.6%	6,204	90.1%
Misc MAN Expense (849)	7,655	-	-	(7,655)	NM	(7,655)	NM
Maintenance:							
Fiber (812)	10,276	7,652	35,185	(2,624)	-34.3%	24,909	70.8%
Conduit System (817)	3,356	15,084	8,920	11,728	77.8%	5,564	62.4%
MAN Equipment (818, 819)	52,818	66,654	62,831	13,837	20.8%	10,013	15.9%
Vacation, Holiday, Sick Leave (899)	1,413	4,389	1,267	2,976	67.8%	(146)	-11.5%
Property Taxes (896)	571	1,738	1,045	1,167	67.1%	473	45.3%
Depreciation (840)	82,082	93,148	88,660	11,066	11.9%	6,578	7.4%
<b>Total MAN Expense</b>	<b>162,646</b>	<b>204,171</b>	<b>218,381</b>	<b>41,525</b>	<b>20.3%</b>	<b>55,735</b>	<b>25.5%</b>
% of Operating Revenue	1.2%	1.5%	1.6%				
<b>Phone Expense (880)</b>	<b>83,929</b>	<b>107,971</b>	<b>69,325</b>	<b>24,042</b>	<b>22.3%</b>	<b>(14,604)</b>	<b>-21.1%</b>
% of Operating Revenue	0.6%	0.8%	0.5%				
<b>Customer Information Expense (909)</b>	<b>21,606</b>	<b>56,506</b>	<b>43,251</b>	<b>34,900</b>	<b>61.8%</b>	<b>21,644</b>	<b>50.0%</b>
% of Operating Revenue	0.2%	0.4%	0.3%				
<b>Consumer Accounts &amp; Records</b>							
Consumer Records and Collections (903)	612,887	634,926	584,255	22,039	3.5%	(28,632)	-4.9%
Uncollectible Accounts Expense (904)	18,896	18,677	153,633	(219)	-1.2%	134,737	87.7%
Vacation, Holiday, Sick Leave (906)	70,299	63,862	72,311	(6,437)	-10.1%	2,012	2.8%
<b>Total Consumer Accounts &amp; Records Expense</b>	<b>702,081</b>	<b>717,464</b>	<b>810,198</b>	<b>15,383</b>	<b>2.1%</b>	<b>108,117</b>	<b>13.3%</b>
% of Operating Revenue	5.1%	5.2%	6.1%				
<b>Administrative &amp; General</b>							
Administrative and General Salaries (920)	864,683	877,293	871,589	12,610	1.4%	6,906	0.8%
Office Supplies and Expense (921)	55,936	50,100	55,105	(5,836)	-11.6%	(831)	-1.5%
Outside Services Employed (923)	218,936	137,919	101,768	(81,017)	-58.7%	(117,168)	-115.1%
Property Insurance (924)	23,311	22,682	18,793	(629)	-2.8%	(4,517)	-24.0%
Casualty Ins, Injuries & Damages (925)	72,778	83,143	117,964	10,365	12.5%	45,186	38.3%
Employee Pensions and Benefits (926)	1,220,302	1,470,230	1,453,784	249,928	17.0%	233,482	16.1%
Fringe Benefits Charges to Construction (927)	(44,632)	(87,035)	(51,041)	(42,403)	-48.7%	(6,409)	-12.6%
Rents (931)	114,879	114,879	111,533	-	0.0%	(3,346)	-3.0%
Miscellaneous General Expense (930)	145,298	186,371	135,624	41,073	22.0%	(9,674)	-7.1%
Maintenance of General Plant (932)	85,606	191,833	68,156	106,227	55.4%	(17,450)	-25.6%
Vacation, Holiday, Sick Leave (936)	94,742	140,171	93,518	45,429	32.4%	(1,224)	-1.3%
Depreciation (933)	166,682	127,020	135,289	(39,662)	-31.2%	(31,393)	-23.2%
<b>Total Administrative &amp; General Expense</b>	<b>3,018,520</b>	<b>3,314,606</b>	<b>3,112,083</b>	<b>296,086</b>	<b>8.9%</b>	<b>93,563</b>	<b>3.0%</b>
% of Operating Revenue	21.7%	24.1%	23.4%				
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 13,172,910</b>	<b>\$ 11,762,748</b>	<b>\$ 11,303,044</b>	<b>\$ (1,410,162)</b>	<b>-12.0%</b>	<b>\$ (1,869,867)</b>	<b>-16.5%</b>
% of Operating Revenue	94.8%	85.5%	84.9%				

**Muscatine Power and Water - Communications Utility**  
**Statistical Data**  
**November 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>
<b>Video</b>							
Residential	4,050	4,221	4,425	(171)	-4.1%	(375)	-8.5%
Commercial/Hospitality	141	159	146	(18)	-11.3%	(5)	-3.4%
Residential Bulk	542	416	829	126	30.3%	(287)	-34.6%
Commercial Bulk	154	442	130	(288)	-65.2%	24	18.5%
<b>Total Video</b>	<b>4,887</b>	<b>5,238</b>	<b>5,530</b>	<b>(351)</b>	<b>-6.7%</b>	<b>(643)</b>	<b>-11.6%</b>
<b>Data/Internet</b>							
Residential	8,957	8,207	8,427	750	9.1%	530	6.3%
Commercial	600	580	574	20	3.4%	26	4.5%
<b>Total Data/Internet</b>	<b>9,557</b>	<b>8,787</b>	<b>9,001</b>	<b>770</b>	<b>8.8%</b>	<b>556</b>	<b>6.2%</b>
<b>Phone</b>							
Residential	413	344	277	69	20.1%	136	49.1%
Commercial	162	134	97	28	20.9%	65	67.0%
<b>Total Phone</b>	<b>575</b>	<b>478</b>	<b>374</b>	<b>97</b>	<b>20.3%</b>	<b>201</b>	<b>53.7%</b>
<b>MAN</b>	<b>73</b>	<b>73</b>	<b>72</b>	<b>-</b>	<b>0.0%</b>	<b>1</b>	<b>1.4%</b>