

**Muscatine Power and Water
Water Utility**

Statement of Revenues, Expenses and Changes in Net Position

June 2017

**Muscatine Power and Water
Water Utility**

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Muscatine Power and Water - Water Utility
Classification of Water Distribution
Current Month - June 2017

| | Budget Estimate | %Increase (Decrease) From Budget | This Year | %Increase (Decrease) Fr. Last Yr. | Last Year |
|--|----------------------------|---|----------------------|--|----------------------|
| <u>Water Distribution - 1,000 Gallons</u> | | | | | |
| Contract Customers | 710,296 | (7.0) | 660,762 | (9.7) | 732,130 |
| Power Plants | 52,361 | (34.3) | 34,403 | (56.9) | 79,827 |
| Residential | 47,028 | (3.8) | 45,225 | (2.1) | 46,177 |
| Commercial | <u>36,393</u> | 4.0 | <u>37,831</u> | 9.8 | <u>34,469</u> |
| Total Metered Customers | 846,078 | (8.0) | 778,221 | (12.8) | 892,603 |
| Rated Customers - Estimate | --- | --- | 11 | 0.0 | 11 |
| City Use, Line Loss, Cycle Billing | <u>50,765</u> | (8.0) | <u>46,693</u> | (12.8) | <u>53,556</u> |
| Total Water Pumped | <u>896,843</u> | (8.0) | <u>824,925</u> | (12.8) | <u>946,170</u> |

Calendar Year-to-Date

| | Budget Estimate | %Increase (Decrease) From Budget | This Year | %Increase (Decrease) Fr. Last Yr. | Last Year |
|--|----------------------------|---|----------------------|--|----------------------|
| <u>Water Distribution - 1,000 Gallons</u> | | | | | |
| Contract Customers | 3,912,945 | 3.0 | 4,028,603 | 4.9 | 3,841,206 |
| Power Plants | 306,806 | 11.8 | 342,888 | (15.2) | 404,547 |
| Residential | 222,047 | (3.8) | 213,580 | (2.0) | 218,029 |
| Commercial | <u>174,013</u> | (1.0) | <u>172,306</u> | 4.5 | <u>164,814</u> |
| Total Metered Customers | 4,615,811 | 3.1 | 4,757,377 | 2.8 | 4,628,596 |
| Rated Customers - Estimate | --- | --- | 82 | 28.1 | 64 |
| City Use, Line Loss, Cycle Billing | <u>276,949</u> | 3.1 | <u>285,443</u> | 2.8 | <u>277,716</u> |
| Total Water Pumped | <u>4,892,760</u> | 3.1 | <u>5,042,902</u> | 2.8 | <u>4,906,376</u> |

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - June 2017

| | % Increase (Decrease) from Budget | | | % Increase (Decrease) from Last Year | | | Last Year | Avg. Price |
|---|---|-----------------|-------------------|---|-------------------|---------------|---------------------|-------------------|
| | Budget | Estimate | Avg. Price | This Year | Avg. Price | Year | | |
| Sales of Water | | | | | | | | |
| Contract Customers | \$281,292 | \$ 0.39602 | 0.3 | \$282,010 | \$ 0.42679 | 2.6 | \$274,785 | \$ 0.37532 |
| Power Plants | 27,130 | 0.51813 | (3.6) | 26,148 | 0.76006 | (21.8) | 33,424 | 0.41871 |
| Residential | 175,767 | 3.73750 | (0.4) | 175,130 | 3.87243 | 3.8 | 168,694 | 3.65320 |
| Commercial | 63,060 | 1.73275 | (3.9) | 60,593 | 1.60168 | 11.4 | 54,403 | 1.57832 |
| Water Sales | 547,249 | 0.64681 | (0.6) | 543,881 | 0.69888 | 2.4 | 531,306 | 0.59523 |
| Other Revenue | | | | | | | | |
| Penalty Revenue | 845 | | 16.4 | 984 | | 8.4 | 908 | |
| Merchandise & Job Sales-Net | 917 | | -1.1X | (119) | | -1.1X | 1,614 | |
| Miscellaneous Revenue | 984 | | (20.0) | 787 | | (12.2) | 896 | |
| Total Other Revenue | 2,746 | | (39.8) | 1,652 | | (51.7) | 3,418 | |
| Operating Revenue | 549,995 | | (0.8) | 545,533 | | 2.0 | 534,724 | |
| Operating Expense | | | | | | | | |
| Operation | 334,366 | | (3.8) | 321,524 | | 3.1 | 311,999 | |
| Maintenance | 114,233 | | (2.4) | 111,543 | | 4.9X | 18,853 | |
| Depreciation | 65,292 | | (1.3) | 64,466 | | 5.2 | 61,305 | |
| Total Operating Expense | 513,891 | | (3.2) | 497,533 | | 26.9 | 392,157 | |
| Operating Income | 36,104 | | 32.9 | 48,000 | | (66.3) | 142,567 | |
| Nonoperating Revenues (Expenses) | | | | | | | | |
| Interest Income | 98 | | 1.9X | 286 | | 4.5X | 52 | |
| Interest Expense | (1,008) | | 213.4X | (216,113) | | 302.5X | (712) | |
| Net Nonoperating Revenues (Expenses) | (910) | | 236.2X | (215,827) | | 326.0X | (660) | |
| Net Income (Loss) before Capital Contributions | 35,194 | | -5.8X | (167,827) | | -2.2X | 141,907 | |
| Capital Contributions | — | | — | — | | — | — | |
| Change in Net Position | 35,194 | | -5.8X | (167,827) | | -2.2X | 141,907 | |
| Beginning Net Position | 16,496,970 | | | 16,622,909 | | | 15,876,470 | |
| Ending Net Position | \$16,532,164 | | | \$16,455,082 | | | \$16,018,377 | |
| Net Income (Loss) to Operating Revenue | 6.4 | | | (30.8) | | | 26.5 | |
| Debt Service Coverage | 27.61 | | | 15.75 | | | 74.24 | |

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
Calendar Year-to-Date - June 2017

| | % Increase (Decrease) from Budget | | | % Increase (Decrease) from Last | | | | |
|--|---|------------|-------------|---------------------------------------|------------|--------|---------------------|------------|
| | Budget Estimate | Avg. Price | from Budget | This Year | Avg. Price | Year | Last Year | Avg. Price |
| Sales of Water | | | | | | | | |
| Contract Customers | \$1,575,122 | \$ 0.40254 | 5.0 | \$1,654,660 | \$ 0.41073 | 10.7 | \$1,494,735 | \$ 0.38913 |
| Power Plants | 158,176 | 0.51556 | 15.9 | 183,249 | 0.53443 | 1.5 | 180,531 | 0.44625 |
| Residential | 959,507 | 4.32119 | (0.7) | 953,162 | 4.46278 | 4.0 | 916,879 | 4.20531 |
| Commercial | 294,810 | 1.69418 | 3.5 | 305,145 | 1.77095 | 8.2 | 282,030 | 1.71120 |
| Water Sales | <u>2,987,615</u> | 0.64726 | 3.6 | <u>3,096,216</u> | 0.65082 | 7.7 | <u>2,874,175</u> | 0.62096 |
| Other Revenue | | | | | | | | |
| Penalty Revenue | 4,225 | | 2.0 | 4,309 | | 11.1 | 3,879 | |
| Merchandise & Job Sales-Net | 5,502 | | (26.6) | 4,039 | | (27.2) | 5,550 | |
| Miscellaneous Revenue | 7,827 | | 31.3 | 10,279 | | 33.1 | 7,722 | |
| Total Other Revenue | <u>17,554</u> | | 6.1 | <u>18,627</u> | | 8.6 | <u>17,151</u> | |
| Operating Revenue | <u>3,005,169</u> | | 3.6 | <u>3,114,843</u> | | 7.7 | <u>2,891,326</u> | |
| Operating Expense | | | | | | | | |
| Operation | 2,042,425 | | (3.3) | 1,974,497 | | 3.8 | 1,902,471 | |
| Maintenance | 500,876 | | 8.7 | 544,313 | | 78.5 | 304,941 | |
| Depreciation | 391,765 | | (1.3) | 386,715 | | 5.1 | 367,831 | |
| Total Operating Expense | <u>2,935,066</u> | | (1.0) | <u>2,905,525</u> | | 12.8 | <u>2,575,243</u> | |
| Operating Income | <u>70,103</u> | | 2.0X | <u>209,318</u> | | (33.8) | <u>316,083</u> | |
| Nonoperating Revenues (Expenses) | | | | | | | | |
| Interest Income | 438 | | 69.6 | 743 | | 78.6 | 416 | |
| Interest Expense | (6,470) | | 33.5X | (223,072) | | 46.4X | (4,704) | |
| Net Nonoperating Revenues (Expenses) | <u>(6,032)</u> | | 35.9X | <u>(222,329)</u> | | 50.8X | <u>(4,288)</u> | |
| Net Income (Loss) before Capital Contributions | <u>64,071</u> | | -1.2X | <u>(13,011)</u> | | -1.0X | <u>311,795</u> | |
| Capital Contributions | --- | | --- | --- | | --- | <u>36,869</u> | |
| Change in Net Position | <u>64,071</u> | | -1.2X | <u>(13,011)</u> | | -1.0X | <u>348,664</u> | |
| Beginning Net Position | <u>16,468,093</u> | | | <u>16,468,093</u> | | | <u>15,669,713</u> | |
| Ending Net Position | <u>\$16,532,164</u> | | | <u>\$16,455,082</u> | | | <u>\$16,018,377</u> | |
| Net Income (Loss) to Operating Revenue | 2.1 | | | (0.4) | | | 10.8 | |
| Debt Service Coverage | 20.96 | | | 22.07 | | | 41.67 | |

Muscatine Power and Water - Water Utility
Statements of Net Position
June 2017

ASSETS

| | <u>2017</u> | <u>2016</u> |
|---|----------------------------|----------------------------|
| Current Assets: | | |
| <u>Unrestricted Assets</u> | | |
| Cash - interest bearing | \$693,155 | \$760,941 |
| Receivables: | | |
| Consumer Accounts | 703,085 | 674,060 |
| Interest | 29 | 2 |
| Inventories | 349,331 | 337,551 |
| Prepaid Expenses | <u>57,296</u> | <u>55,305</u> |
| Total Unrestricted Current Assets | <u>1,802,896</u> | <u>1,827,859</u> |
| <u>Restricted Assets</u> | | |
| Cash - interest bearing | <u>9,629,576</u> | <u>35,265</u> |
| | <u>9,629,576</u> | <u>35,265</u> |
| Total Current Assets | <u>11,432,472</u> | <u>1,863,124</u> |
| Non-Current Assets: | | |
| Unamortized debt issuance costs | 58,683 | --- |
| Property and Equipment: | | |
| At Cost | 33,840,271 | 29,782,259 |
| Less Accumulated Depreciation | <u>10,880,312</u> | <u>10,834,011</u> |
| Net Property and Equipment | <u>22,959,959</u> | <u>18,948,248</u> |
| Deferred Outflows of Resources - Pension | | |
| Changes of Assumptions | 120,280 | 120,280 |
| Difference between projected and actual earnings on pension plan | 294,580 | 54,648 |
| Contributions subsequent to measurement date | <u>309,461</u> | <u>324,455</u> |
| Total Deferred Outflows of Resources - Pension | <u>724,321</u> | <u>499,383</u> |
| TOTAL ASSETS | <u><u>\$35,175,435</u></u> | <u><u>\$21,310,755</u></u> |

Muscatine Power and Water - Water Utility
Statements of Net Position
June 2017

LIABILITIES AND NET POSITION

| | <u>2017</u> | <u>2016</u> |
|--|---------------------|---------------------|
| Current Liabilities: | | |
| <u>Payable from Unrestricted Assets</u> | | |
| Accounts Payable | \$436,728 | \$203,088 |
| Health & Dental Insurance Provision | 31,680 | 30,320 |
| Retained Percentage on Contracts | 14,734 | 12,043 |
| Consumer Advances for Construction | 91,105 | 50,448 |
| Accrued Payroll | 79,321 | 62,737 |
| Accrued Vacation | 141,049 | 127,752 |
| Accrued Property Taxes | 1,358 | 1,268 |
| Miscellaneous Accrued Expenses | <u>71,218</u> | <u>74,753</u> |
| | <u>867,193</u> | <u>562,409</u> |
| Total Payable from Unrestricted Assets | <u>867,193</u> | <u>562,409</u> |
| <u>Payable from Restricted Assets</u> | | |
| State Revolving Loan | 32,000 | 31,000 |
| Accrued Interest | <u>3,460</u> | <u>2,524</u> |
| | <u>35,460</u> | <u>33,524</u> |
| Total Payable from Restricted Assets | <u>35,460</u> | <u>33,524</u> |
| | <u>902,653</u> | <u>595,933</u> |
| Total Current Liabilities | <u>902,653</u> | <u>595,933</u> |
| Non-Current Liabilities: | | |
| State Revolving Loan | 68,000 | 100,000 |
| Notes Payable to Electric Utility | --- | 2,900,000 |
| Water Revenue Bond Series 2017 | <u>15,872,296</u> | <u>---</u> |
| Health & Dental Insurance Provision | 33,420 | 32,359 |
| Post-Employment Health Benefit Provision | 41,626 | 38,197 |
| Net Pension Liability | <u>1,341,290</u> | <u>1,087,300</u> |
| Consumer Advances for Construction | <u>198,772</u> | <u>290,505</u> |
| | <u>17,555,404</u> | <u>4,448,361</u> |
| Total Non-Current Liabilities | <u>17,555,404</u> | <u>4,448,361</u> |
| Deferred Inflows of Resources - Pension | <u>262,296</u> | <u>248,084</u> |
| Net Position: | | |
| Net Investment in Capital Assets | 22,570,082 | 18,476,295 |
| Restricted | 9,626,116 | 32,741 |
| Unrestricted | <u>(15,741,116)</u> | <u>(2,490,659)</u> |
| | <u>16,455,082</u> | <u>16,018,377</u> |
| TOTAL LIABILITIES AND NET POSITION | <u>\$35,175,435</u> | <u>\$21,310,755</u> |

Muscatine Power and Water - Water Utility
Statements of Cash Flows
June 2017

| | <u>Current Month</u> | <u>Year- To-Date</u> |
|--|----------------------------|----------------------------|
| Cash flows from operating activities: | | |
| Cash received from: | | |
| Water sales | \$522,047 | \$3,085,551 |
| Miscellaneous sources | 1,048 | 19,586 |
| Cash paid to/for: | | |
| Suppliers | (221,382) | (1,131,311) |
| Employees payroll, taxes and benefits | <u>(208,614)</u> | <u>(1,267,202)</u> |
| Net cash flows from operating activities | <u>93,099</u> | <u>706,624</u> |
| Cash flows from capital and related financing activities: | | |
| State revolving loan fund principal payments | --- | (31,000) |
| State revolving loan interest payments | --- | (2,293) |
| Loan from electric utility | 500,000 | 3,100,000 |
| Loan from electric utility interest payments | (6,218) | (6,218) |
| Electric loan principle payment | (6,000,000) | (6,000,000) |
| Water revenue bond series 2017 proceeds | 15,872,296 | 15,872,296 |
| Water revenue bond series 2017 issuance costs | (270,303) | (270,303) |
| Capital expenditures, net | <u>(327,678)</u> | <u>(3,930,445)</u> |
| Net cash flows from capital and related financing activities | <u>9,768,097</u> | <u>8,732,037</u> |
| Cash flows from investing activities: | | |
| Interest received on investments | <u>280</u> | <u>724</u> |
| Net cash flows from investing activities | <u>280</u> | <u>724</u> |
| Net increase in cash and investments | <u>9,861,476</u> | <u>9,439,385</u> |
| Cash and investments at beginning of period | <u>461,255</u> | <u>883,346</u> |
| Cash and investments at end of period | <u><u>\$10,322,731</u></u> | <u><u>\$10,322,731</u></u> |

Muscatine Power and Water - Water Utility
Statements of Cash Flows
June 2017

| | <u>Current</u> <u>Month</u> | <u>Year-</u> <u>To-Date</u> |
|--|--------------------------------|--------------------------------|
| Reconciliation of operating income to net cash flows from operating activities | | |
| Operating income | \$48,000 | \$209,318 |
| Noncash item in operating income: | | |
| Depreciation of utility plant | 64,466 | 386,715 |
| Changes in assets and liabilities: | | |
| Consumer accounts receivable | (20,357) | (1,737) |
| Inventories | 14,263 | 7,636 |
| Prepaid and deferred expenses | (3,251) | (3,553) |
| Accounts payable | (49,549) | (7,773) |
| Net pension liability | 13,799 | 82,795 |
| Health & dental insurance provision | (841) | 2,178 |
| Other post-employment benefit provision | 301 | 1,804 |
| Retained percentage | 6,278 | 13,951 |
| Accrued payroll | 19,219 | 2,277 |
| Accrued vacation | (6,069) | 11,535 |
| Accrued property taxes | 113 | --- |
| Unearned revenue | --- | (2,300) |
| Miscellaneous accrued expenses | <u>6,727</u> | <u>3,778</u> |
| Net cash flows from operating activities | <u><u>\$93,099</u></u> | <u><u>\$706,624</u></u> |

Muscatine Power and Water - Water Utility
Summary of Expenses
Current Month - June 2017

| | <u>Budget Est.</u> | <u>This Year</u> | <u>Last Year</u> |
|--|----------------------|------------------|---------------------------|
| <u>Source of Supply</u> | | | |
| Operation Supervision (600) | \$3,315 | \$3,809 | \$3,502 |
| Operation Labor and Expenses (601) | 1,037 | 1,267 | 274 |
| Miscellaneous Expense (603) | 330 | 1,013 | 414 |
| Maintenance of Wells (614) | 20,000 | 48,315 | --- |
| Maintenance of Supply Mains (616) | 760 | --- | --- |
| Depreciation (618) | <u>9,493</u> | <u>9,525</u> | <u>9,015</u> |
| Total Source of Supply Expense | <u>34,935</u> | 6.4 | <u>13,205</u> 2.5 |
| <u>Pumping</u> | | | |
| Operation Supervision (620) | 3,739 | 4,192 | 3,963 |
| Fuel or Power Purchased (623) | 91,770 | 81,564 | 86,250 |
| Pumping Labor and Expenses (624) | 4,926 | 4,739 | 9,579 |
| Miscellaneous Expense (626) | 262 | 327 | 403 |
| Maintenance of Structures (631) | 448 | --- | --- |
| Maintenance of Pumping Equipment (632/633) | 33,974 | 21,347 | 666 |
| Depreciation (634) | <u>6,382</u> | <u>6,294</u> | <u>6,024</u> |
| Total Pumping Expense | <u>141,501</u> | 25.7 | <u>106,885</u> 20.0 |
| <u>Water Treatment</u> | | | |
| Operation Supervision (640) | 3,449 | 3,829 | 3,491 |
| Chemicals (641) | 18,917 | 17,197 | 19,304 |
| Operation Labor and Expenses (642) | 12,664 | 14,910 | 19,078 |
| Miscellaneous Expense (643) | 2,207 | 1,444 | 728 |
| Maintenance of Structures (651) | 2,357 | 35 | 376 |
| Maintenance of Purification Equip. (652) | 2,168 | 4,344 | 263 |
| Depreciation (654) | <u>3,517</u> | <u>3,262</u> | <u>3,229</u> |
| Total Water Treatment Expense | <u>45,279</u> | 8.2 | <u>46,469</u> 8.7 |
| <u>Distribution</u> | | | |
| Operation Supervision (660) | 3,472 | 3,965 | 3,642 |
| Storage Facilities Expense (661) | 3,756 | 6,402 | 4,982 |
| Trans. & Distr. Lines Expense (662) | 4,065 | 1,920 | 1,358 |
| Meter Expense (663) | 9,107 | 11,339 | 9,351 |
| Consumer Installation Expense (664) | 10,950 | 5,534 | 5,183 |
| Miscellaneous Expense (665) | 15,123 | 14,248 | 14,744 |
| Vehicle Expense (667) | 4,776 | 5,277 | 2,849 |
| Maintenance: | | | |
| Supervision (670) | 5,070 | 5,248 | 5,079 |
| Structures (671) | 1,157 | 1,693 | 77 |
| Reservoirs and Standpipes (672) | 14,064 | 4,723 | 15 |
| Mains (673) | 16,232 | 6,489 | 366 |
| Valves (674) | 4,436 | 3,672 | 3,153 |
| Meters (676) | 2,089 | 544 | 1,325 |
| Hydrants (677) | 3,948 | 8,905 | 361 |
| Miscellaneous Plant (678) | 2,969 | 2,736 | 4,871 |
| Vacation, Holiday, Sick Leave (679) | 11,439 | 10,618 | 11,543 |
| Depreciation (680) | <u>38,251</u> | <u>36,184</u> | <u>35,403</u> |
| Total Distribution Expense | <u>\$150,904</u> | 27.4 | <u>\$104,302</u> 19.5 |

Muscatine Power and Water - Water Utility
Summary of Expenses
Calendar Year-to-Date - June 2017

| | <u>Budget Est.</u> | <u>This Year</u> | <u>Last Year</u> |
|--|----------------------|------------------|--------------------|
| <u>Source of Supply</u> | | | |
| Operation Supervision (600) | \$20,154 | \$20,968 | \$17,431 |
| Operation Labor and Expenses (601) | 6,221 | 5,147 | 5,492 |
| Miscellaneous Expense (603) | 2,065 | 3,092 | 2,024 |
| Maintenance of Wells (614) | 100,000 | 114,711 | 37,000 |
| Maintenance of Supply Mains (616) | 4,559 | --- | 2,526 |
| Depreciation (618) | <u>56,961</u> | <u>57,152</u> | <u>54,088</u> |
| Total Source of Supply Expense | <u>189,960</u> | 6.3 | 201,070 6.5 |
| | | <u>118,561</u> | 4.1 |
| <u>Pumping</u> | | | |
| Operation Supervision (620) | 22,689 | 23,696 | 20,070 |
| Fuel or Power Purchased (623) | 506,672 | 499,419 | 473,554 |
| Pumping Labor and Expenses (624) | 27,441 | 27,498 | 33,432 |
| Miscellaneous Expense (626) | 1,572 | 1,823 | 1,877 |
| Maintenance of Structures (631) | 2,691 | 273 | 91 |
| Maintenance of Pumping Equipment (632/633) | 107,620 | 167,271 | 84,755 |
| Depreciation (634) | <u>38,293</u> | <u>37,764</u> | <u>36,144</u> |
| Total Pumping Expense | <u>706,978</u> | 23.5 | 757,744 24.3 |
| | | <u>649,923</u> | 22.5 |
| <u>Water Treatment</u> | | | |
| Operation Supervision (640) | 20,810 | 21,831 | 19,698 |
| Chemicals (641) | 113,502 | 105,234 | 106,441 |
| Operation Labor and Expenses (642) | 92,547 | 92,473 | 94,806 |
| Miscellaneous Expense (643) | 17,592 | 13,547 | 5,685 |
| Maintenance of Structures (651) | 9,522 | 7,669 | 4,565 |
| Maintenance of Purification Equip. (652) | 9,985 | 23,299 | 13,565 |
| Depreciation (654) | <u>21,106</u> | <u>19,570</u> | <u>19,375</u> |
| Total Water Treatment Expense | <u>285,064</u> | 9.5 | 283,623 9.1 |
| | | <u>264,135</u> | 9.1 |
| <u>Distribution</u> | | | |
| Operation Supervision (660) | 21,344 | 22,427 | 20,216 |
| Storage Facilities Expense (661) | 24,663 | 32,078 | 29,380 |
| Trans. & Distr. Lines Expense (662) | 30,908 | 31,542 | 31,868 |
| Meter Expense (663) | 58,405 | 57,783 | 53,729 |
| Consumer Installation Expense (664) | 51,110 | 25,770 | 24,706 |
| Miscellaneous Expense (665) | 98,191 | 104,272 | 84,812 |
| Vehicle Expense (667) | 28,213 | 30,160 | 21,815 |
| Maintenance: | | | |
| Supervision (670) | 30,639 | 31,081 | 28,709 |
| Structures (671) | 2,444 | 2,507 | 8,998 |
| Reservoirs and Standpipes (672) | 35,381 | 6,833 | 338 |
| Mains (673) | 102,886 | 97,070 | 38,732 |
| Valves (674) | 27,370 | 22,072 | 31,717 |
| Meters (676) | 12,156 | 5,687 | 10,138 |
| Hydrants (677) | 9,616 | 20,364 | 2,692 |
| Miscellaneous Plant (678) | 17,816 | 23,594 | 24,027 |
| Vacation, Holiday, Sick Leave (679) | 84,568 | 86,707 | 74,641 |
| Depreciation (680) | <u>229,509</u> | <u>217,024</u> | <u>212,418</u> |
| Total Distribution Expense | <u>\$865,219</u> | 28.8 | \$816,971 26.2 |
| | | <u>\$698,936</u> | 24.2 |

Muscatine Power and Water - Water Utility
Summary of Expenses
Current Month - June 2017

| | <u>Budget Est.</u> | <u>This Year</u> | <u>Last Year</u> |
|---|--------------------|------------------|------------------|
| <u>Customer Service Expense</u> | | | |
| Customer Information Expense (909) | <u>\$856</u> | 0.2 | <u>\$1,052</u> |
| | | | |
| <u>Consumer Accounts</u> | | | |
| Supervision (901) | 1,385 | 1,165 | 1,622 |
| Meter Reading Expense (902) | 3,830 | 3,769 | 3,908 |
| Consumer Records and Collection (903) | 16,277 | 17,282 | 15,442 |
| Uncollectible Accounts Expense (904) | 1,104 | 1,104 | 1,049 |
| Vacation, Holiday, Sick Leave (906) | <u>1,642</u> | <u>1,564</u> | <u>1,625</u> |
| Total Consumer Accounts Expense | <u>24,238</u> | 4.4 | <u>24,884</u> |
| | | 4.6 | <u>23,646</u> |
| | | 4.4 | |
| <u>Administrative and General</u> | | | |
| Administrative and General Salaries (920) | 22,282 | 20,983 | 21,628 |
| Office Supplies and Expenses (921) | 2,093 | 2,793 | 1,587 |
| Outside Services Employed (923) | 4,011 | 308 | 1,348 |
| Property Insurance (924) | 1,809 | 1,760 | 1,698 |
| Casualty Ins, Injuries & Damages (925) | 4,798 | 6,536 | 1,955 |
| Employee Pensions and Benefits (926) | 62,653 | 62,034 | 56,885 |
| Fringe Benefits Charged to Constr. (927) | (12,564) | (11,101) | (14,521) |
| Miscellaneous General Expense (930) | 9,412 | 9,394 | 6,411 |
| Rents (931) | 6,279 | 6,279 | 6,096 |
| Maintenance of General Plant (932) | 4,561 | 3,492 | 2,301 |
| Vacation, Holiday, Sick Leave (936) | 3,195 | 3,008 | 3,568 |
| Depreciation (933) | <u>7,649</u> | <u>9,201</u> | <u>7,634</u> |
| Total Administrative and General | <u>116,178</u> | 21.1 | <u>114,687</u> |
| | | 21.0 | <u>96,590</u> |
| | | 18.1 | |
| Total Operating Expense | <u>\$513,891</u> | <u>\$497,533</u> | <u>\$392,157</u> |
| Percent to Operating Revenue | | 93.4 | 91.2 |
| | | 73.3 | |

Muscatine Power and Water - Water Utility
Summary of Expenses
Calendar Year-to-Date - June 2017

| | <u>Budget Est.</u> | <u>This Year</u> | <u>Last Year</u> | | | |
|---|---------------------------|------------------|---------------------------|------|---------------------------|------|
| <u>Customer Service Expense</u> | | | | | | |
| Customer Information Expense (909) | <u>\$8,266</u> | 0.3 | <u>\$3,850</u> | 0.1 | <u>\$4,639</u> | 0.2 |
| <u>Consumer Accounts</u> | | | | | | |
| Supervision (901) | 8,309 | 8,210 | 8,294 | | | |
| Meter Reading Expense (902) | 22,367 | 24,757 | 22,766 | | | |
| Consumer Records and Collection (903) | 97,513 | 94,326 | 90,117 | | | |
| Uncollectible Accounts Expense (904) | 6,623 | 6,624 | 6,294 | | | |
| Vacation, Holiday, Sick Leave (906) | <u>12,263</u> | <u>12,567</u> | <u>12,529</u> | | | |
| Total Consumer Accounts Expense | <u>147,075</u> | 4.9 | <u>146,484</u> | 4.7 | <u>140,000</u> | 4.8 |
| <u>Administrative and General</u> | | | | | | |
| Administrative and General Salaries (920) | 133,776 | 126,452 | 128,977 | | | |
| Office Supplies and Expenses (921) | 11,804 | 11,903 | 9,267 | | | |
| Outside Services Employed (923) | 17,121 | 9,214 | 10,709 | | | |
| Property Insurance (924) | 10,520 | 10,374 | 10,276 | | | |
| Casualty Ins, Injuries & Damages (925) | 29,026 | 30,552 | 62,384 | | | |
| Employee Pensions and Benefits (926) | 378,330 | 373,712 | 345,993 | | | |
| Fringe Benefits Charged to Constr. (927) | (49,327) | (52,207) | (47,205) | | | |
| Miscellaneous General Expense (930) | 66,028 | 48,243 | 57,763 | | | |
| Rents (931) | 37,676 | 37,676 | 36,578 | | | |
| Maintenance of General Plant (932) | 28,191 | 21,882 | 17,088 | | | |
| Vacation, Holiday, Sick Leave (936) | 23,463 | 22,777 | 21,413 | | | |
| Depreciation (933) | <u>45,896</u> | <u>55,205</u> | <u>45,806</u> | | | |
| Total Administrative and General | <u>732,504</u> | 24.4 | <u>695,783</u> | 22.3 | <u>699,049</u> | 24.2 |
| Total Operating Expense | <u><u>\$2,935,066</u></u> | | <u><u>\$2,905,525</u></u> | | <u><u>\$2,575,243</u></u> | |
| Percent to Operating Revenue | | 97.7 | | 93.3 | | 89.1 |

Muscatine Power and Water - Water Utility
Statistical Data
Current Month - June 2017

| | <u>2017</u> | | <u>2016</u> | |
|-----------------------------------|---------------|--------------|---------------|--------------|
| | <u>Pumped</u> | <u>Sold</u> | <u>Pumped</u> | <u>Sold</u> |
| Average Revenue Per 1,000 Gallons | 0.659 | 0.699 | 0.562 | 0.595 |
| Cost Per 1,000 Gallons | <u>0.603</u> | <u>0.639</u> | <u>0.414</u> | <u>0.439</u> |
| Margin | <u>0.056</u> | <u>0.060</u> | <u>0.147</u> | <u>0.156</u> |

| | <u>2017</u> | <u>2016</u> |
|--|-------------|-------------|
| Maximum Daily Water Pumped (1,000 gallons) | 30,496 | 34,016 |
| Date of Maximum | 06/13 | 06/28 |

Calendar Year-to-Date

| | <u>2017</u> | | <u>2016</u> | |
|-----------------------------------|---------------|--------------|---------------|--------------|
| | <u>Pumped</u> | <u>Sold</u> | <u>Pumped</u> | <u>Sold</u> |
| Average Revenue Per 1,000 Gallons | 0.614 | 0.651 | 0.586 | 0.621 |
| Cost Per 1,000 Gallons | <u>0.576</u> | <u>0.611</u> | <u>0.525</u> | <u>0.556</u> |
| Margin | <u>0.038</u> | <u>0.040</u> | <u>0.061</u> | <u>0.065</u> |

| | <u>2017</u> | <u>2016</u> |
|--|-------------|-------------|
| Maximum Daily Water Pumped (1,000 gallons) | 30,872 | 34,016 |
| Date of Maximum | 01/11 | 06/28 |

Services

| | | |
|--------------------|---------------------|---------------------|
| Contract Customers | 2 | 2 |
| Power Plants | 2 | 2 |
| Residential | 8,782 | 8,751 |
| Commercial | <u>1,083</u> | <u>1,073</u> |
| Total | <u>9,869</u> | <u>9,828</u> |