

REGULAR SESSION –WEDNESDAY JANUARY 15, 2020

STATE OF KANSAS)
) SS
CITY OF KANSAS CITY)

Item #6 – Election of Officers

Ms. Lawson presented the Election of Officers Charter.

Mr. Eidson announced the vote for the office of President for the term of January 2020 to January 2021.

Motion was made to nominate Ryan Eidson as President by Mr. Groneman, seconded by Ms. Gonzales.

Motion was made to close nominations by Mr. Bryant, seconded by Mr. Groneman, and carried unanimously.

Roll call was taken on the vote for Mr. Eidson for President and he was elected unanimously.

Mr. Eidson announced the vote for the office of Vice President for the term of January 2020 to January 2021.

Motion was made to nominate Robert Milan as Vice President by Mr. Bryant, seconded by Mr. Groneman.

Motion was made to close nominations by Mr. Bryant, seconded by Ms. Gonzales, and carried unanimously.

Roll call was taken on the vote for Mr. Milan for Vice President and he was elected unanimously.

Mr. Eidson announced the vote for the appointment of Secretary for the term of January 2020 to January 2021.

Motion was made to appoint Mary Gonzales as Secretary by Mr. Bryant, seconded by Mr. Milan.

Motion was made to close nominations by Mr. Bryant, seconded by Mr. Groneman, and carried unanimously.

Roll call was taken on the vote for appointment of Ms. Gonzales for Secretary, and she was appointed unanimously.

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Item #7 – November 2019 Financials – Lori Austin

Ms. Austin presented the November 2019 Financials (see attached).

Motion was made to approve the November 2019 Monthly Financials by Mr. Bryant, seconded by Ms. Gonzales, carried.

Item #8 – Linemen Certificates

Mr. Spears reported on the Linemen Apprentice Program that three graduates completed in the fall of 2019. He was very proud and presented Patrick Gardner, Jake Janes, and Jeremy Long with their certificates.

Mr. Johnson commented on the importance of growing their own lineman and was pleased that BPU could offer the apprenticeship training. He commented on how the younger lineman had a greater interest in the American Public Power Association (APPA) Lineman’s Rodeo and the International Rodeo.

Item #9 - Board Comments

Mr. Groneman congratulated the new lineman journeymen and reported on his attendance at the APPA Rodeo last year.

Mr. Milan echoed the congratulations.

Mr. Bryant echoed the congratulations and was impressed with their skills.

Ms. Gonzales expressed her appreciation to the linemen and hoped they would stay at BPU, and congratulated the new Board Officers.

Ms. Mulvaney Henry echoed all the comments, was in awe of the linemen, and congratulated the new Board Officers.

Mr. Eidson congratulated and thanked the linemen, thanked Ms. Austin and Go Chiefs.

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Item #10 - General Manager Comments

Mr. Johnson congratulated all the new Board Officers. He reminded everyone about the Operation Wildlife Eagle Days on January 18, and 19th 2020, the Kansas Municipal Utilities (KMU) Day at the Capital on January 29, 2020, and January 19, 2020 was Mr. Milan's birthday.

Motion was made to adjourn the meeting at 6:35 P.M. by Mr. Bryant, seconded by Ms. Gonzales, and carried.

ATTEST:


Secretary

APPROVED:


President



November 2019 Financial Results

January 15, 2020



Financial Results

2019 Billed kWh (YTD Jan – Nov)

Electric	(CY) 2019 YTD	(PY) 2018 YTD	
Residential	538,401,627	564,312,545	
Commercial	890,026,704	951,915,071	
Industrial	523,350,509	547,293,909	
	1,951,778,840	2,063,521,525	-5.4%

Lower usage in 2019 compared to 2018 due to weather



Financial Results

2019 Billed CCF's (YTD Jan – Nov)

	(CY) 2019 YTD	(PY) 2018 YTD	
Water			
Residential	3,143,541	3,234,943	
Commercial	2,465,986	2,566,997	
Industrial	1,807,504	1,933,693	
	7,417,031	7,735,633	-4.1%

Lower usage compared to 2018 due to very wet spring and summer



Financial Results

Revenues – November 2019

	(CY) 2019 November	(PY) 2018 November		Budget 2019 November	(CY) 2019 November	
Electric	\$ 18.842	\$ 20.394		\$ 20.380	\$ 18.842	
Water	4.030	4.040		4.139	4.030	
Combined	\$ 22.872	\$ 24.434	-6.4%	\$ 24.519	\$ 22.872	-6.7%

**Dollars in millions



Financial Results

Revenues – 2019 YTD

	(CY) 2019 YTD	(PY) 2018 YTD		Budget 2019 YTD	(CY) 2019 YTD	
Electric	\$ 257.332	\$ 276.233		\$ 254.762	\$ 257.332	
Water	47.492	48.477		47.713	47.492	
Combined	\$ 304.824	\$ 324.710	-6.1%	\$ 302.475	\$ 304.824	0.8%

**Dollars in millions

Variance – YTD comparing Budget to Actual for 2019

Electric:
 Residential (\$3.2M)
 Commercial \$160K
 Industrial (\$ 9K)

Water:
 Residential (\$146K)
 Commercial (\$343K)
 Industrial \$150K



Financial Results

Operating Expenses – November 2019

	(CY) 2019 November	(PY) 2018 November		Budget 2019 November	(CY) 2019 November	
Electric	\$ 14.792	\$ 13.891		\$ 17.696	\$ 14.792	
Water	2.944	2.858		3.212	2.944	
Combined	\$ 17.736	\$ 16.749	5.9%	\$ 20.908	\$ 17.736	-15.2%

**Dollars in millions



Financial Results

Operating Expenses – 2019 YTD

	(CY) 2019 YTD	(PY) 2018 YTD		Budget 2019 YTD	(CY) 2019 YTD	
Electric	\$ 185.885	\$ 190.083		\$ 202.769	\$ 185.885	
Water	33.979	32.536		34.022	33.979	
Combined	\$ 219.864	\$ 222.619	-1.2%	\$ 236.791	\$ 219.864	-7.1%

**Dollars in millions



Financial Results

Operating Expenses – 2019 YTD minus Depreciation

	(CY) 2019 YTD	(PY) 2018 YTD		Budget 2019 YTD	(CY) 2019 YTD	
Electric	\$ 160.210	\$ 164.790		\$ 177.835	\$ 160.210	
Water	26.829	25.207		26.707	26.829	
Combined	\$ 187.039	\$ 189.997	-1.6%	\$ 204.542	\$ 187.039	-8.6%

**Dollars in millions

Variance – YTD comparing Budget to Actual 2019

Electric:

Purchased Power **(\$14.5M)**
 Fuel \$1.6M
 Production **(\$3.6M)**
 T&D \$7155K

Water:

Production **(\$1.0K)**
 T&D \$1.7M
 G&A **(\$708K)**





Financial Results

Change in Net Position – November 2019

	(CY) 2019 November	(PY) 2018 November		Budget 2019 November	(CY) 2019 November	
Electric	\$ (0.060)	\$ 2.329		\$ (1.405)	\$ (0.060)	
Water	0.476	0.592		0.340	0.476	
Combined	\$ 0.416	\$ 2.921	-85.8%	\$ (1.065)	\$ 0.416	-139.1%

**Dollars in millions



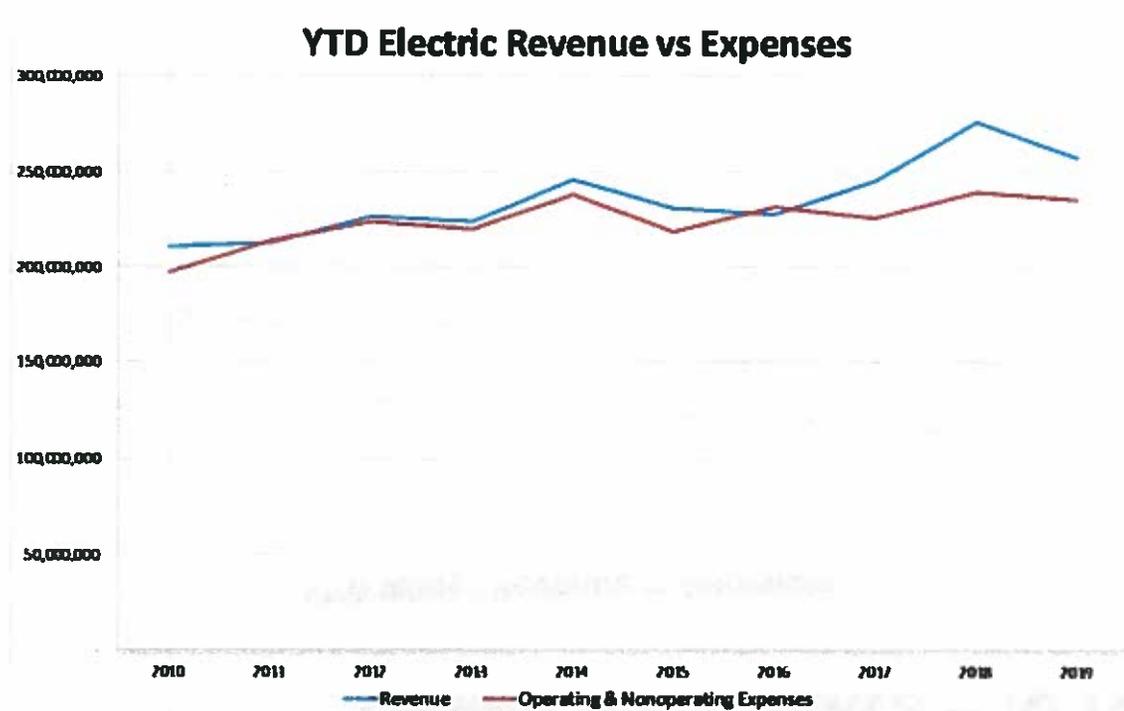
Financial Results

Change in Net Position – 2019 YTD

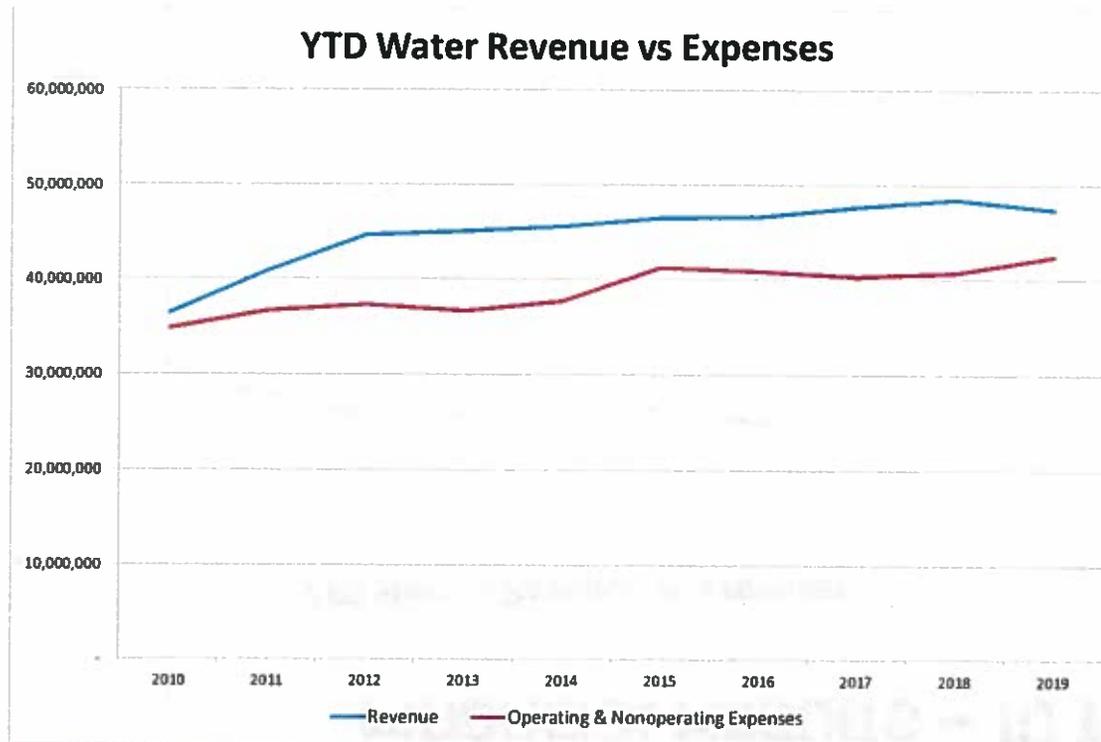
	(CY) 2019 YTD	(PY) 2018 YTD		Budget 2019 YTD	(CY) 2019 YTD	
Electric	\$ 22.105	\$ 37.245		\$ 3.433	\$ 22.105	
Water	5.429	7.635		5.971	5.429	
Combined	\$ 27.534	\$ 44.880	-38.6%	\$ 9.404	\$ 27.534	192.8%

**Dollars in millions

Financial Results – 10 Year Trend



Financial Results – 10 Year Trend





Financial Results

Cash Position

	(CY) 2019 November	(PY) 2018 November	2019 October
Combined (E&W)	\$ 51.63	\$ 43.63	\$ 54.59
Days Cash-on-Hand	87	72	93

1 Day = \$450K

**Dollars in millions



Financial Results

Balance Sheet: Notables

	(CY) 2019 November	(PY) 2018 November
Fuel Inventory	\$ 5.527	\$ 6.329
Bond Dollars 2016A (AQC)	\$ -	\$ 6.041
Bond Dollars 2016C (Elec T&D)	\$ 22.333	\$ 32.767

**Dollars in millions



Financial Results

Capital Spending

	(CY) 2019 YTD	(PY) 2018 YTD	2019 Budget	
Electric	\$ 35.96	\$ 35.96	\$ 54.99	
Water	5.13	9.83	8.99	
Common	0.33	0.29	0.88	
Total YTD Capital	\$ 41.42	\$ 46.08	\$ 64.86	Remaining 36%

**Dollars in millions

Major projects in 2019:

- Rosedale Project - \$13.9M
- N1 Remote Chain – Bottom Ash - \$1.3M
- Nearman 316B Project - \$2.6M
- Nearman Structure - \$1.1M (insurance reimbursement-Jan 2020)
- Water Leak, Valve, System Imp. - \$1.7M



Financial Results

Debt Coverage

Debt Coverage with PILOT

	(CY) 2019 November	(PY) 2018 November
Electric	2.09	2.21
Water	1.87	2.07
Combined	2.08	2.22

Debt Coverage w/o PILOT

	(CY) 2019 November	(PY) 2018 November
Electric	1.48	1.58
Water	1.43	1.64
Combined	1.50	1.62

Financial Guideline Target 1.6 to 2.1 times with PILOT