

Board of Public Utilities
Kansas City, Kansas

BOARD AGENDA

Regular Session
October 4, 2023 – 6:00 P.M.

- I. Call to Order
- II. Roll Call
 - _____ Robert L. Milan, Sr., District 1
 - _____ Rose Mulvany Henry, At Large, Position 3
 - _____ Jeff Bryant, District 3
 - _____ Mary L. Gonzales, At Large, Position 1
 - _____ Tom Groneman, District 2
 - _____ David Haley, At Large, Position 2
- III. Approval of Agenda
- IV. Approval of the Minutes of the Regular Session of September 20, 2023
- V. Public Comments
- VI. General Manager / Staff Reports
 - i. August 2023 Financials
 - ii. My Meter Update
 - iii. Miscellaneous Comments
- VII. Board Comments
- VIII. Adjourn

August 2023 Financial Results

October 4, 2023

Financial Results

2023 Billed kWh (YTD Jan - August)

Electric	(CY) 2023 YTD	(PY) 2022 YTD	
Residential	402,918,386	417,185,099	↓
Commercial	676,039,673	667,921,474	↑
Industrial	325,571,065	355,426,356	↓
	1,404,529,124	1,440,532,929	↓ -2.5%

Commercial usage was above 2022 levels and Residential, Industrial and Total were below 2022 levels

Residential – Down 3% Commercial – Up 1% Industrial – Down 8%

Financial Results

2023 Billed CCF's (YTD Jan - August)

Water	(CY) 2023 YTD	(PY) 2022 YTD
Residential	2,348,711	2,293,916
Commercial	1,806,158	1,741,481
Industrial	1,227,919	1,245,862
	5,382,788	5,281,259

Residential and Commercial were above 2022 levels while Industrial was slightly below 2022 levels

1.9%

Residential – Up 2%

Commercial – Up 4%

Industrial – Down 1%

Financial Results

Revenues – August 2023

	(CY) 2023 August	(PY) 2022 August		Budget 2023 August	(CY) 2023 August	
Electric	\$ 33.570	\$ 36.954	↓	\$ 32.742	\$ 33.570	↑
Water	5.332	5.280	↑	5.157	5.332	↑
Combined	\$ 38.902	\$ 42.234	↓ -7.9%	\$ 37.899	\$ 38.902	↑ 2.6%

Actual Compared to 2023 Budget

Electric – Up 2.5%

Water – Up 3%

Combined – Up 3%

Financial Results

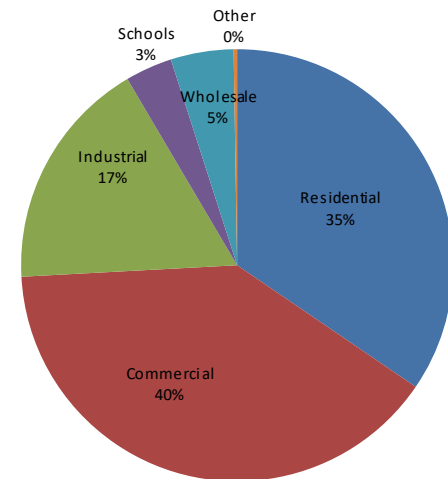
Revenues – 2023 YTD

	(CY) 2023 YTD	(PY) 2022 YTD		Budget 2023 YTD	(CY) 2023 YTD	
Electric	\$ 220.725	\$ 216.106	↑	\$ 211.928	\$ 220.725	↑
Water	36.069	35.051		35.072	36.069	
Combined	\$ 256.794	\$ 251.157	2.2%	\$ 247.000	\$ 256.794	4.0%

**Dollars in millions

Variance – YTD comparing Budget to Actual for 2023

<u>Electric:</u>	<i>Up 4%</i>	<u>Water:</u>	<i>Up 3%</i>
Residential	\$ 2.0M	Residential	\$518K
Commercial	\$ 8.9M	Commercial	\$662K
Industrial	\$ 150K	Industrial	\$106K
Schools	\$666K	Wholesale	\$159K
Wholesale	(\$4.9M)		



Financial Results

Operating Expenses – August 2023

	(CY) 2023 August	(PY) 2022 August		Budget 2023 August	(CY) 2023 August	
Electric	\$ 22.017	\$ 23.508	↓	\$ 19.127	\$ 22.017	↑
Water	3.145	3.175		3.499	3.145	↓
Combined	\$ 25.162	\$ 26.683	↓ -5.7%	\$ 22.626	\$ 25.162	↑ 11.2%

Actual Compared to 2023 Budget

Electric – Up 15%

Water - Down 10%

Financial Results

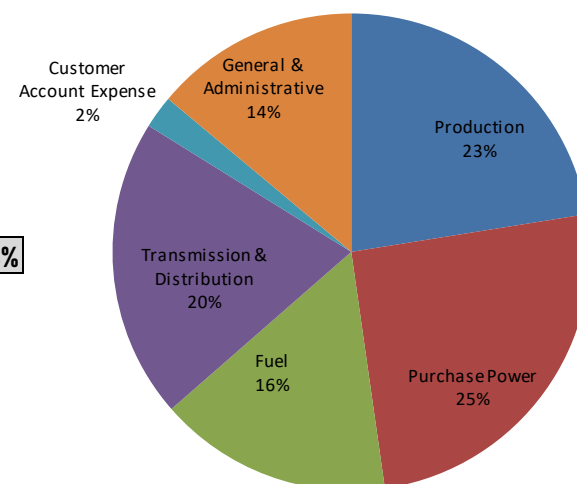
Operating Expenses – 2023 YTD

	(CY) 2023 YTD	(PY) 2022 YTD		Budget 2023 YTD	(CY) 2023 YTD	
Electric	\$ 170.690	\$ 160.777		\$ 160.812	\$ 170.690	
Water	25.503	24.280		27.288	25.503	
Combined	\$ 196.193	\$ 185.057	6.0%	\$ 188.100	\$ 196.193	4.3%

**Dollars in millions

Actual Compared to 2023 Budget

- Electric – Up 6%
- Water - Down 6.5%
- Combined – Up 11%



2022 ERC Under Recovery of the ERC has been fully amortized as of June 2023 - \$14,781,274

Financial Results

Operating Expenses – 2023 YTD less Depreciation

	(CY) 2023 YTD	(PY) 2022 YTD		Budget 2023 YTD	(CY) 2023 YTD	
Electric	\$ 147.073	\$ 139.516		\$ 137.706	\$ 147.073	↑
Water	19.883	18.779		21.700	19.883	↓
Combined	\$ 166.956	\$ 158.295	5.5%	\$ 159.406	\$ 166.956	↑ 4.7%

**Dollars in millions

Variance – YTD comparing Budget to Actual 2023

Electric:

Purchased Power \$1.6M
 Fuel (\$5.6M)
 Production \$3.4M
 T&D (\$2.8M)
 G&A (\$1.6M)

Water:

Production (\$954K)
 T&D (\$472K)
 G&A (\$298K)

Financial Results

Change in Net Position – August 2023

	(CY) 2023 August	(PY) 2022 August
Electric	\$ 7.040	\$ 8.694
Water	1.388	1.467
Combined	\$ 8.428	\$ 10.161

Budget 2023 August	(CY) 2023 August
\$ 9.010	\$ 7.040
0.848	1.388
\$ 9.858	\$ 8.428

**Dollars in millions

Financial Results

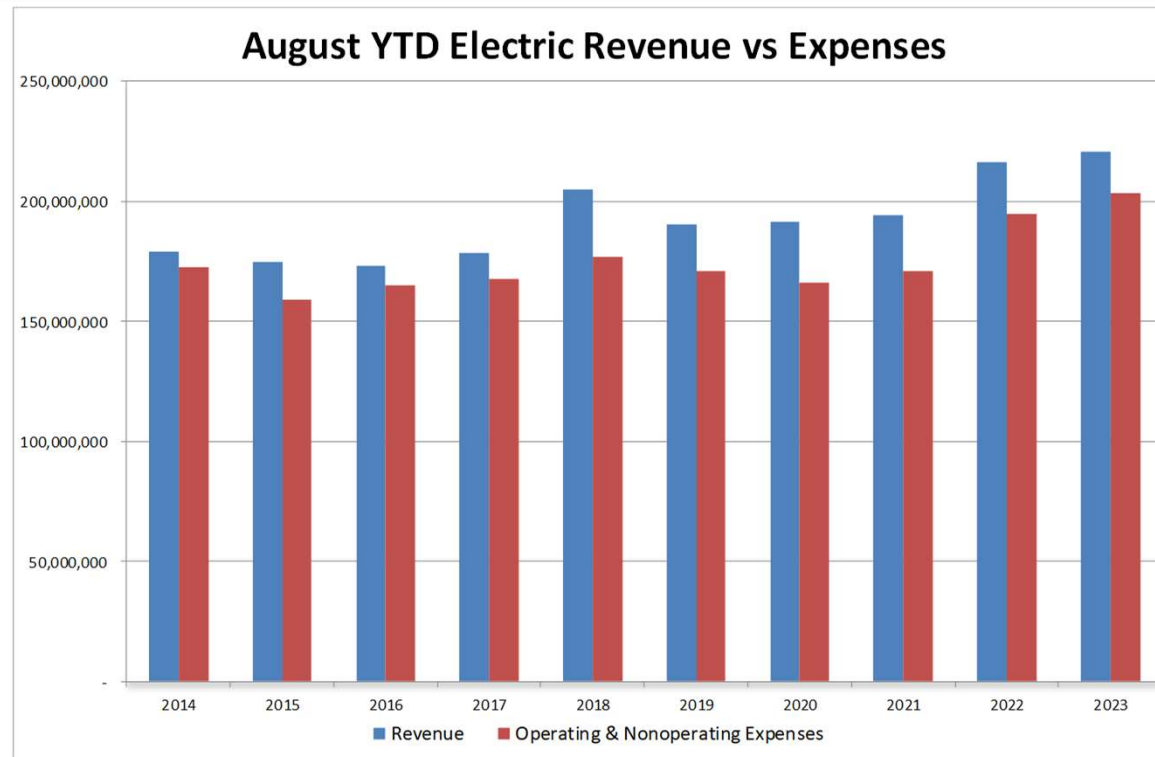
Change in Net Position – 2023 YTD

	(CY) 2023 YTD	(PY) 2022 YTD	Budget 2023 YTD	(CY) 2023 YTD
Electric	\$ 17.170	\$ 21.437	\$ 18.669	\$ 17.170
Water	6.631	6.172	3.394	6.631
Combined	\$ 23.801	\$ 27.609	\$ 22.063	\$ 23.801

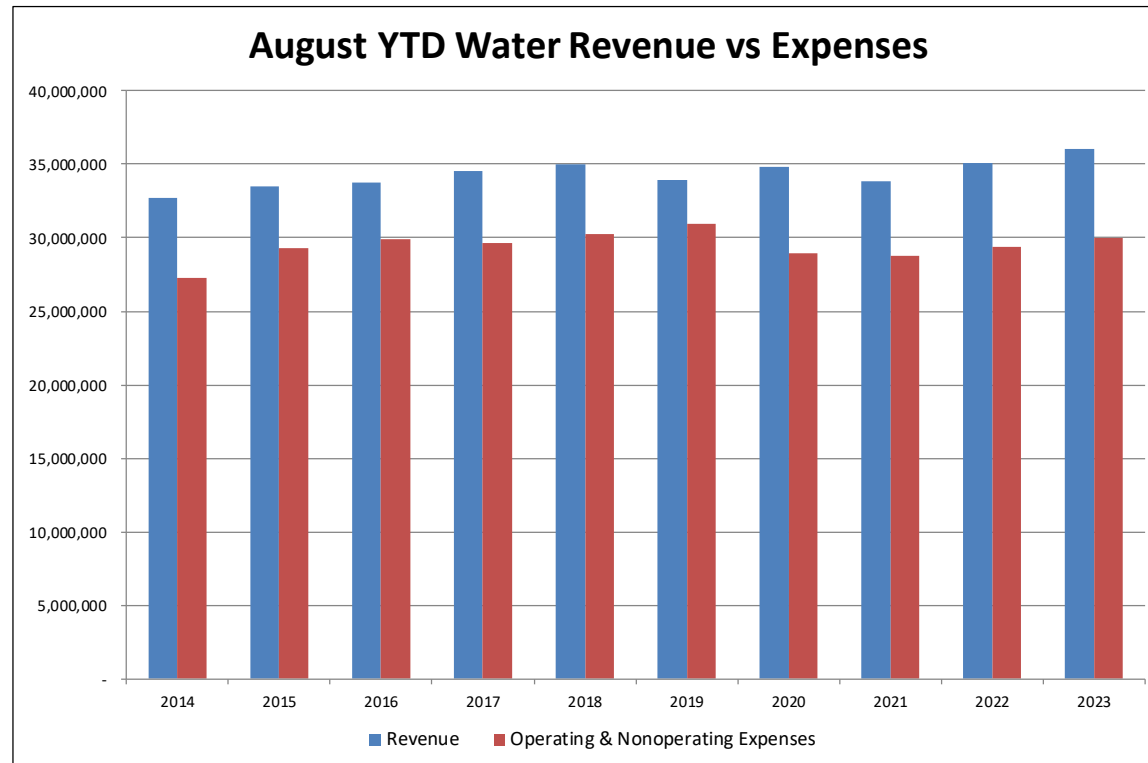


**Dollars in millions

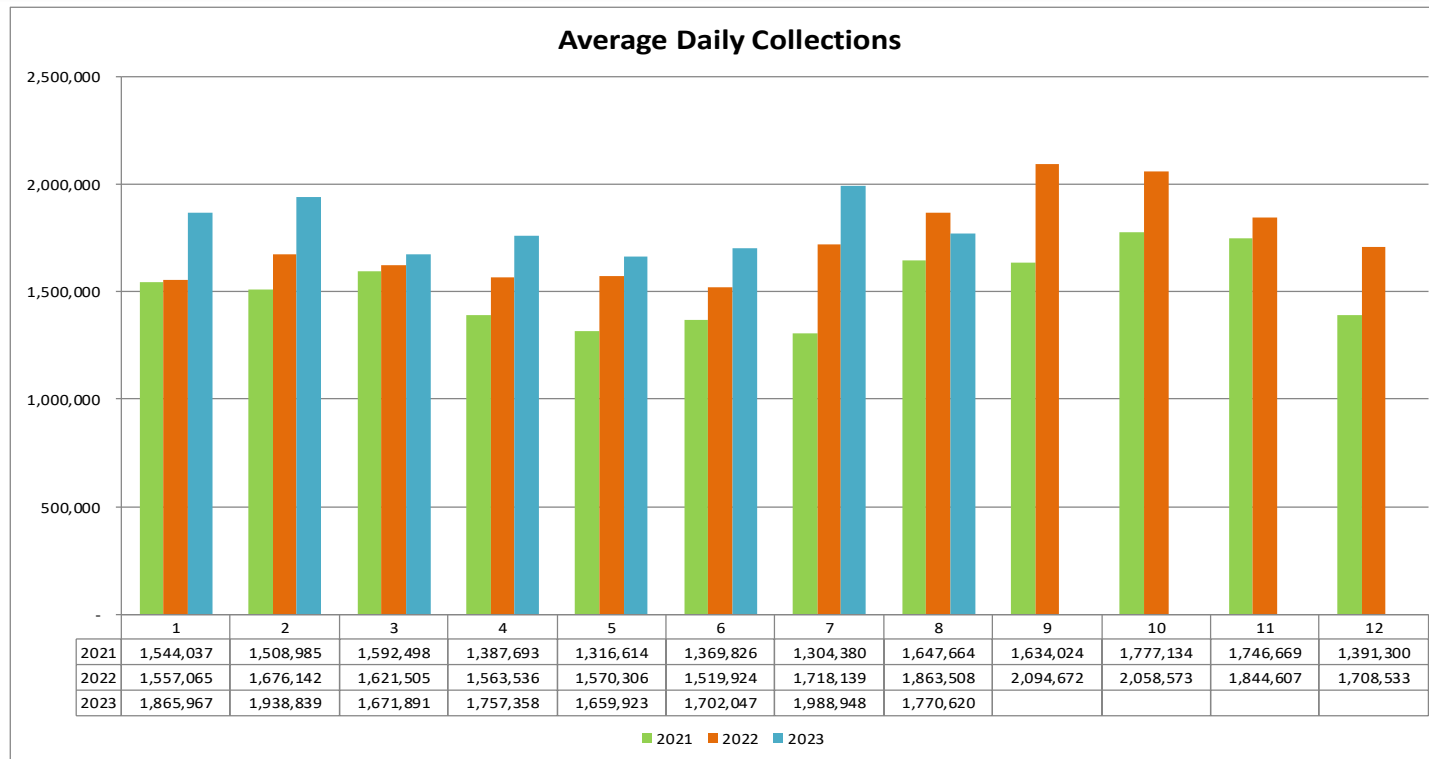
Financial Results – 10 Year Trend



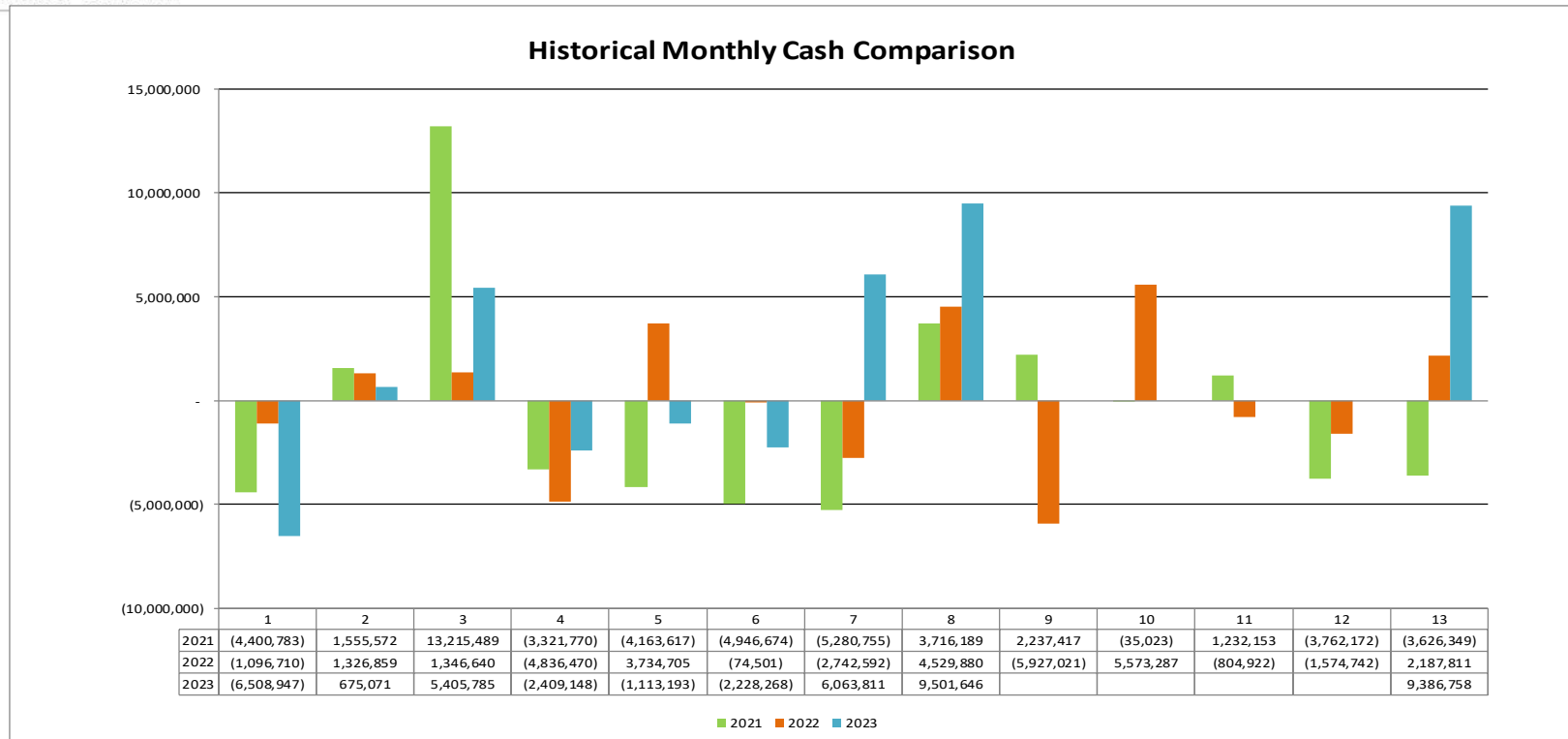
Financial Results – 10 Year Trend



Financial Results



Financial Results



Financial Results

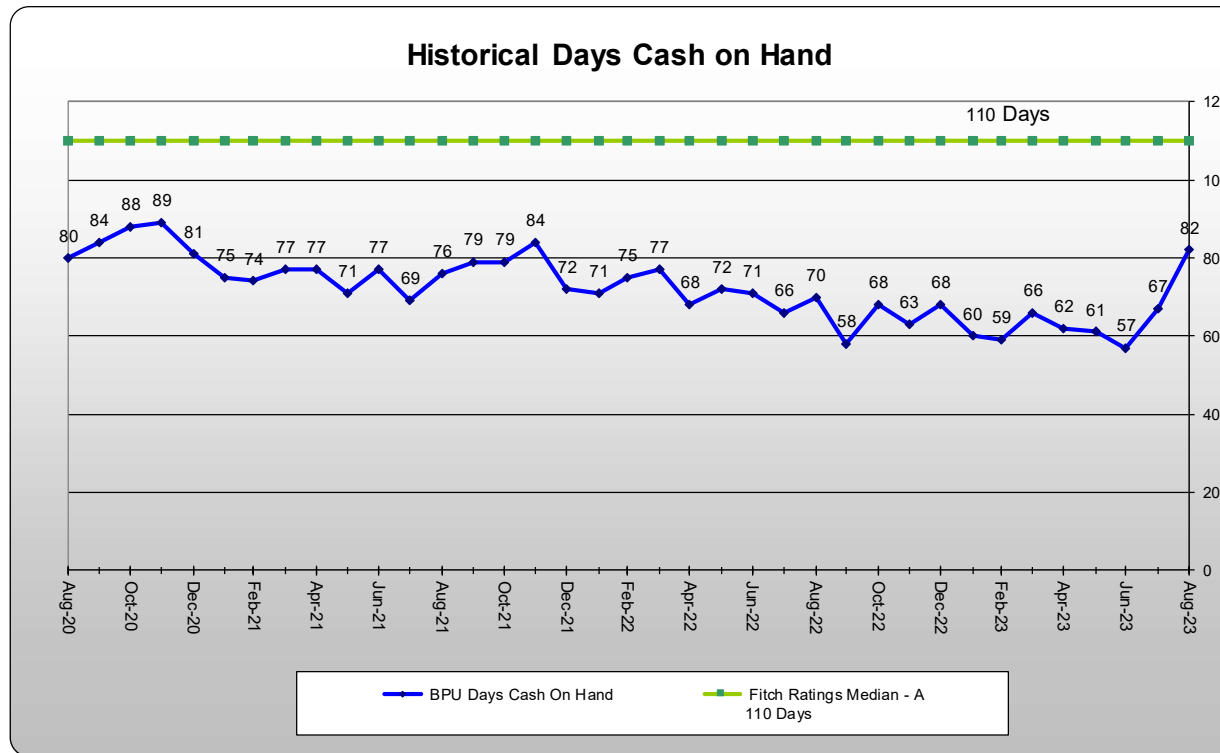
Cash Position

	(CY) 2023 August	(PY) 2022 August	2023 July
Combined (E&W) Days Cash-on-Hand	\$ 52.50 82	\$ 46.19 70	\$ 43.71 67

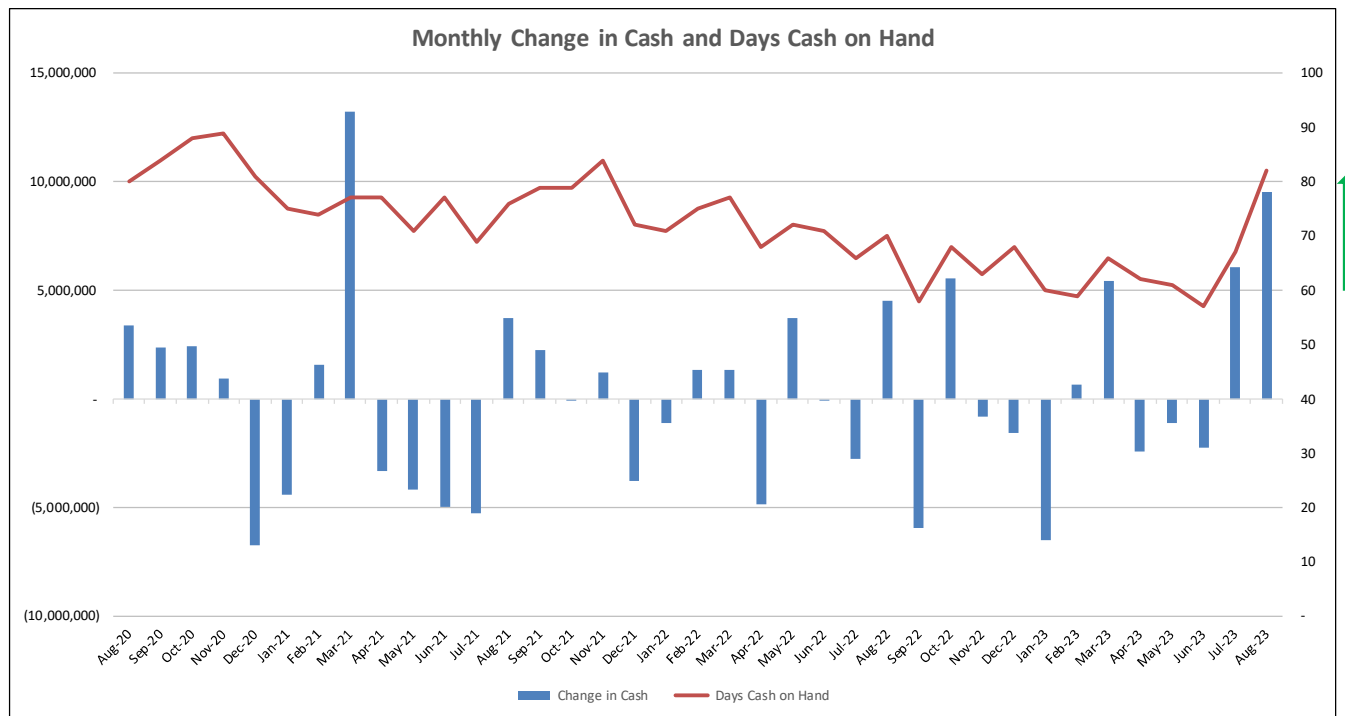
**Dollars in millions

1 Day = Approximately \$625K-\$675K
(Based on 12 month rolling average of expenses)

Financial Results



Financial Results



Balance Sheet: Notables

	(CY) 2023 August	(PY) 2022 August
Fuel Inventory	\$ 7.127	\$ 7.888
Bond Dollars 2016C (Elec T&D)	\$ 0.229	\$ 0.711
Bond Dollars 2020A (Elec)	\$ 0.829	\$ 0.799

**Dollars in millions

Financial Results

Capital Spending

	(CY) 2023 YTD	(PY) 2022 YTD	2023 Budget		
Electric	\$ 17.59	\$ 13.99	\$ 30.67		
Water	9.70	5.46	24.71		
Common	2.16	2.41	5.20		
Total YTD Capital	\$ 29.45	\$ 21.86	\$ 60.58	Remaining	51%

Major projects in 2023:

**Dollars in millions

Fisher UG Feeders - \$2.5M
 Annual Underground - \$1.3M
 Annual Overhead - \$957K
 Distribution Pole Inspect/Replace - \$957K
 N1 Burner Coal Nozzle Replacement – \$2.5M
 Water Sys Imp, Valves & Leaks - \$1.9M
 Argentine 7 MG Tank Replacement - \$5.1M

Debt Coverage

Debt Coverage with PILOT

	(CY) 2023 August	(PY) 2022 August
Electric	2.70	2.39
Water	2.22	1.97
Combined	2.81	2.51

Debt Coverage w/o PILOT

	(CY) 2023 August	(PY) 2022 August
Electric	1.97	1.72
Water	1.74	1.51
Combined	2.08	1.83

Financial Guideline Target 1.6 to 2.1 times with PILOT