### BOARD INFORMATION PACKET



**Board of Public Utilities** Kansas City, Kansas

**Regular Meeting of** 

July 2, 2025





Gold Award for Competitiveness Achievement



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c.	Approval of the Preliminary May 2025 Financials
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### **BOARD AGENDA**

### Regular Session

July 2, 2025 – 6:00 P.M.

I.	Call to Order				
II.	Roll Call				
	Rose Mulvany Henry, At Large, Position 3 Brett Parker, District 3 Mary L. Gonzales, At Large, Position 1 Tom Groneman, District 2 David Haley, At Large, Position 2 Stevie A. Wakes, Sr., District 1				
III.	Approval of Agenda				
IV.	Consent Agenda Approvals  a. Approval of the Minutes of the Regular Session of June 4, 2025 b. Approval of the Minutes of the Work Session of June 18, 2025 c. Approval of the Preliminary May 2025 Financials				
V.	General Manager / Team Reports  a. 2025 First Quarter Financials				
VI.	Public Comments				
VII.	Miscellaneous Comments				
VIII.	Board Comments				
IX.	Adjourn				

### Consent Agenda Approvals Agenda Item #IV

### a. Approval of the Minutes of the Regular Session of June 4, 2025

### **REGULAR SESSION - WEDNESDAY, JUNE 4, 2025**

STATE OF KANSAS )
) SS
CITY OF KANSAS CITY)

The Board of Public Utilities of Kansas City, Kansas (aka BPU, We, Us, Our) met in Regular Session on Wednesday, June 4, 2025 at 6:00 PM. The following Board Members were present: David Haley, President; Rose Mulvany Henry, Vice President; Brett Parker, Secretary; Mary Gonzales, Stevie A. Wakes Sr., and Thomas Groneman.

Also present: Jeremy Ash, General Manager; Angela Lawson, Acting Chief Counsel; Andrew Ferris, Chief Financial Officer; Leigh Mulholland, Chief Compliance Officer; Jerry Sullivan, Chief Information Officer; Jerin Purtee, Interim Chief Operating Officer; Steve Green, Executive Director Water Operations; Donald Stahl, Executive Director Electric Production; Dennis Dumovich, Director of Human Resources; Gabriela Freeman, Director Customer Care; Amber Oetting; Director Communications & Marketing; Randy Otting, Director Accounting; Mike Fergus, Director Electric Distribution & Service; Christy Tanner, Accounting and Finance Manager; Nick Moreno, Stakeholder Engagement Manager; Steve Hargis, Supervisor Water Operations; David Westfall, Lead Lineman – Crane; Justin McDonald, Lineman Overhead – Crane; and Robert Kamp, IT Project Manager.

A video of this meeting is on file at the Board of Public Utilities and can be found on the BPU website, www.bpu.com.

Mr. Haley called the Board meeting to order at 6:00 PM. He welcomed all that were listening to or viewing the meeting. He informed all that the meeting was being recorded including video and audio. He noted a change to the Board meeting structure and read section 1.1 from the Board Rules of Procedure. During the public comments section, community members who wished to speak to the Board would be asked to provide their name and address. Members of the public who wished to speak to the Board using Zoom needed to use the raise hand feature at the bottom of the application or window to signal that they wish to address the board during the public comment section. Members of the public connected by phone only, needed to press \*9 to indicate they wished to address the Board in the public comment sections. Those attending in person should sign up on the sheet located near the entry and indicate if they wished to speak with Customer Care regarding their account. Public comments would be limited to five minutes and should be addressed to the Board. No confidential information should be shared, including, account information. Staff would not provide individual account information during an open meeting. As always, the public could also email or call the BPU with any concerns. He informed all participants to act respectfully to each other; personal attacks or accusations would not be tolerated. All concerns would be directed to the Board only, they would then determine staff involvement. If side discussion was necessary, it was to be conducted outside of the Board room to avoid interfering with presenters or other attendees. If any rules were breached during this meeting, the attendee was subject to removal.

### **REGULAR SESSION – WEDNESDAY, JUNE 4, 2025**

STATE OF KANSAS	)	
	)	SS
CITY OF KANSAS CITY	)	

Mr. Haley introduced himself and the other Board members along with the General Manager, and Acting Chief Counsel.

Roll call was taken and all Board members were present.

### Item #3 – Approval of Agenda

A motion was made to approve the Agenda, by Ms. Mulvany Henry, seconded by Ms. Gonzales, and unanimously carried.

### Item #4- Consent Agenda

A motion was made to approve the Consent Agenda of May 7, 2025, by Ms. Mulvany Henry, seconded by Mr. Parker, and unanimously carried.

### **Consent Items:**

- a. Approval of the Minutes of the Regular Session of May 7, 2025
- b. Approval of the Preliminary April 2025 Financials

### Item #5- General Manager / Team Reports

a) 2024 Annual Audit-Forvis Mazars, LLC: Mr. Andrew Ferris, Chief Financial Officer, reviewed with the Board that the annual audit process was carried out to do a thorough examination of the company's financial records to verify the accuracy and adherence to generally accepted accounting principles. Mr. Jacob Holman and Mr. Matt McCall, Forvis Mazars, LLC went over the audit results of the 2024 financial statement audit of, of the Board of Public Utilities of which a clean opinion was issued. (See attached PowerPoint.)

Mr. Holman and Mr. McCall responded to questions and comments from the Board.

b) Resolution # 5313 Approval of 2024 ERC Over Recovery- Mr. Ferris presented Resolution #5313, approving the over recovery of the energy rate component for the third and fourth quarter of 2024 in the amount of \$9,658,617.00, which would be recognized over the first and second quarters of 2025.

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A motion was made to approve Resolution # 5313, by Ms. Gonzales, seconded by Mr. Parker.

Mr. Ferris responded from questions from the Board.

The motion was unanimously carried.

c) Resolution # 5314 Adoption of 2024 Audited Financials – Mr. Ferris presented Resolution # 5314, authorizing the adoption of the 2024 Audited Financial Statements and schedules.

A motion was made to approve Resolution # 5314, by Mr. Groneman, seconded by Mr. Wakes and unanimously carried.

- d) Legislative Affairs Update Mr. Ash introduced Ms. Kimberly Svaty, Gencur Svaty Public Affairs who gave the Board an update on the legislative session. Some of the issues she discussed included:
  - Solar while there were residential solar providers that worked in the state of Kansas, she explained that there were also companies that came in from out of state, some which were simply financing arms of larger entities. Work was being done to craft a registry to make sure the state knew who was doing business in the state of Kansas as well as other consumer protection items in regards to solar and parallel generation statutes.
  - The State of Kansas Water Plan Fund. She explained that there were a lot of communities in the western portion of the state that were looking at significant, declines in water quantity, and quality. There was an effort to push for a plan to study what was needed across the state. It was successful and a task force had been put together to report on the needs and would present to the legislature in January 2026.
  - Planning for infrastructure growth in regards to economic development in smaller communities.
  - Data Center growth and legislation that would allow for data center development in the state of Kansas, but would also ensure that having the data center and all of its equipment would not pose a national security risk. There was also a provision that would require power to be procured through the local

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utility for at least the first 10 years because many of these data centers had the ability or would have the ability in the future to provide their own power.

Ms. Svaty responded to questions and comments from the Board.

e) Light Up Navajo Presentation – Mr. Mike Fergus, Director Electric Distribution & Service, explained how the Light Up Navajo Initiative was started in 2019 by the Navajo Nation to connect families with electricity and internet services. Before 2019 there were approximately 15,000 residents without power. Mr. Fergus spoke about the crew, Mr. David Westfall, Mr. Justin McDonald, Mr. Chris Collins, Mr. Trenton Overton and Superintendent, Derek Spears, that went to help with the restoration effort and provide power to residents that had never had it before. (Follow the link to view video. https://youtu.be/LU7IVxDLNhQ?si=qk2GwNGDE0eJsgzc)

### **Item #6- Public Comments**

Mr. Ty Gorman, 2843 Parkwood Blvd., expressed his views on potential data center projects.

### Item #7- Miscellaneous Comments

Mr. Ash informed the Board about an accident that occurred during restoration after the previous day's storm. Mr. Jeff Sanders, Superintendent Electric Distribution, vehicle had been struck by another, and while a little sore, he was okay.

He talked about the Community Impact Report developed by the Communications team. It would be a tool to help keep the Board up to date on project progress and highlight what the BPU team was doing out in the community.

He also wished Mr. Parker an early Happy Birthday.

### Item #8- Board Comments

Ms. Mulvany Henry thanked the finance team for a successful audit. She also appreciated the legislative update provided by Ms. Svaty and thanked all of Electric Operations for dedication through our local storms and helping others in another community. She also wished Mr. Parker a Happy Birthday.

### **REGULAR SESSION - WEDNESDAY, JUNE 4, 2025**

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CITY OF KANSAS CITY	)	

Ms. Gonzales echoed Ms. Mulvany Henry's comments.

Mr. Parker as well as echoing Ms. Mulvany Henry's comments, thanked Mr. McDonald and Mr. Westfall for representing the utility and community and assisting the Navajo Nation. He also appreciated Mr. Gorman's comments as it was an issue that was front and center.

Mr. Wakes echoed all of the previous comments.

Mr. Groneman also echoed all of the previous comments and asked Mr. McDonald and Mr. Westfall to let the other crew members how much the Board appreciated what they did in the Navajo Nation. He also thanked Mr. Ash for the impact report. It was good to know the team impact on the community. He wished Mr. Parker a Happy Birthday.

Mr. Haley wished Mr. Parker a Happy Birthday and also echoed previous comments. He thanked the crew for sharing their experience regarding the Navajo project and also Mr. Ferris for his presentation and resolutions. He looked forward to further discussion on data centers.

### Item 9 - Adjourn

A	t 7:27 PN	M a mo	otion to	adjourn	was	made by	Mr.	Parker,	second	ed by N	∕Ir.	Wakes,	and
unanimo	usly carri	ied.											

ATTEST:	APPROVED:
Secretary	President

### Forvis Mazars Report to the Board of Directors, Audit Committee, and Management

Board of Public Utilities of Kansas City, Kansas (BPU)

Results of the 2024 Financial Statement Audit, Including Required Communications

December 31, 2024

### Required Communications Regarding Our Audit Strategy & Approach (AU-C 260)

### Overview & Responsibilities

Matter	Discussion	
Scope of Our	This report covers audit results related to your financial statements and supplementary information:	
Audit	<ul> <li>As of and for the year ended December 31, 2024.</li> </ul>	
	<ul> <li>Conducted in accordance with our contract dated January 14, 2025.</li> </ul>	
Our Responsibilities	Forvis Mazars is responsible for forming and expressing an opinion about whether the financial statements that have been prepared by management, with the oversight of those charged with governance, are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).	
Audit Scope & Inherent Limitations to Reasonable Assurance	An audit performed in accordance with auditing standards generally accepted in the United States of America (GAAS), the Kansas Municipal Audit and Accounting Guide (the Guide) and Government Auditing Standards issued by the Comptroller General of the United States (GAGAS) is designed to obtain reasonable, rather than absolute, assurance about the financial statements. The scope of our audit tests was established in relation to the financial statements taken as a whole and did not include a detailed audit of all transactions.	
Extent of Our Communication	In addition to areas of interest and noting prior communications made during other phases of the engagement, this report includes communications required in accordance with GAAS that are relevant to the responsibilities of those charged with governance in overseeing the financial reporting process, including audit approach, results, and internal control. The standards do not require the auditor to design procedures for the purpose of identifying other matters to be communicated with those charged with governance.	
Independence	The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.	
Your Responsibilities	Our audit does not relieve management or those charged with governance of your responsibilities. Your responsibilities and ours are further referenced in our contract.	



Matter	Discussion
Distribution Restriction	This communication is intended solely for the information and use of the following and is not intended to be, and should not be, used by anyone other than these specified parties:
	<ul> <li>Board of Directors, Audit Committee, and Management</li> </ul>
	<ul> <li>Others within the Board of Public Utilities (BPU)</li> </ul>

### **Government Auditing Standards**

Matter	Discussion
Additional GAGAS	We also provided reports as of December 31, 2024, on the following as required by GAGAS:
Reporting	<ul> <li>Internal control over financial reporting and on compliance and other matters based on an audit of the financial statements performed in accordance with GAGAS</li> </ul>
Reporting Limitations	Our consideration of internal control over financial reporting and our tests of compliance were not designed with an objective of forming an opinion on the effectiveness of internal control or on compliance, and accordingly, we do not express such an opinion.

### Other Information Accompanying the Audited Financial Statements

The audited financial statements are presented along with management's ACFR. Management, or those charged with governance, is responsible for preparing the ACFR.

We were not engaged to audit the information contained in the ACFR, and as a result, our opinion does not provide assurance as to the completeness and accuracy of the information contained therein.

As part of our procedures, we read the entire report to determine if financial information discussed in sections outside the financial statements materially contradicts the audited financial statements. If we identify any such matters, we bring them to management's attention and review subsequent revisions.

### Auditor Objectives Related to Other Information

Our objectives related to the other information accompanying the audited financial statements were to:

- · Consider whether a material inconsistency exists between the other information and the financial statements
- Remain alert for indications that:
  - A material inconsistency exists between the other information and the auditor's knowledge obtained in the audit, or
  - A material misstatement of fact exists or the other information is otherwise misleading
- Respond appropriately when we identify that such material inconsistencies appear to exist or when we otherwise become aware that other information appears to be materially misstated. Potential responsive actions would include requesting management to correct the identified inconsistency
- Include the appropriate communication in our auditor's report, disclosing the procedures performed on the Other Information, as well as the results obtained



### Qualitative Aspects of Significant Accounting Policies & Practices

### Significant Accounting Policies

Significant accounting policies are described in Note 1 of the audited financial statements.

With respect to new accounting standards adopted during the year, we call to your attention the following topics detailed in the following pages:

· GASB 101, Compensated Absences

### **Unusual Policies or Methods**

With respect to significant unusual accounting policies or accounting methods used for significant unusual transactions (significant transactions outside the normal course of business or that otherwise appear to be unusual due to their timing, size, or nature), we noted the following:

· No matters are reportable

### Alternative Accounting Treatments

We had discussions with management regarding alternative accounting treatments within GAAP for policies and practices for material items, including recognition, measurement, and disclosure considerations related to the accounting for specific transactions as well as general accounting policies, as follows:

· No matters are reportable

### Management Judgments & Accounting Estimates

Accounting estimates are an integral part of financial statement preparation by management, based on its judgments. Significant areas of such estimates for which we are prepared to discuss management's estimation process and our procedures for testing the reasonableness of those estimates include:

- Allowance for doubtful accounts
- · Regulatory assets and regulatory deferred outflows
- Accrued liabilities
- Composite rate depreciation methods
- · Net pension liability and related deferred inflows and outflows of resources
- · Other post-employment benefits

### **Financial Statement Disclosures**

The following areas involve particularly sensitive financial statement disclosures for which we are prepared to discuss the issues involved and related judgments made in formulating those disclosures:

No matters are reportable

### Our Judgment About the Quality of the Entity's Accounting Principles

During the course of the audit, we made the following observations regarding the Entity's application of accounting principles:

· Adoption of GASB 101, Compensated Absences



### Adjustments Identified by Audit

During the course of any audit, an auditor may propose adjustments to financial statement amounts. Management evaluates our proposals and records those adjustments that, in its judgment, are required to prevent the financial statements from being materially misstated.

A misstatement is a difference between the amount, classification, presentation, or disclosure of a reported financial statement item and that which is required for the item to be presented fairly in accordance with the applicable financial reporting framework.

### Proposed & Recorded Adjustments

Auditor-proposed and management-recorded entries include the following:

· No matters are reportable

### **Uncorrected Misstatements**

Some adjustments proposed were **not recorded** because their effect is not currently considered material. We request that all identified misstatements be corrected.

Uncorrected misstatements that were determined by management to be immaterial, both individually and in the aggregate, but more than trivial to the financial statements as a whole are [listed below OR included as an attachment to this communication].

While these uncorrected misstatements were deemed to be immaterial to the current-period financial statements, it is possible that the impact of these uncorrected misstatements, or matters underlying these uncorrected misstatements, could potentially cause future-period financial statements to be materially misstated.

### **Current-Period Uncorrected Misstatements**

- Decrease in accruals related to certain self-insurance liabilities
- · Reclass PILOT from non-operating expense to transfer
- · Risk management footnote impact of health insurance accrual on rollforward
- Amortization of debt premiums recorded within depreciation and amortization expense as opposed to interest expense
- Subscription-based IT arrangement asset and liability entered into during 2024 not recorded on the balance sheet

### Prior-Period Uncorrected Misstatements

- · Decrease in accruals related to certain self-insurance liabilities
- Reclass PILOT from non-operating expense to transfer
- Increase in capital assets related to FEMA reimbursements
- Risk management footnote impact of health insurance accrual on rollforward
- Amortization of debt premiums recorded within depreciation and amortiztion expense as opposed to interest expense
- · Prepaid SBITA implementation costs not recorded on the balance sheet
- 2023 financial statements were not restated for the adoption of GASB 101, Compensated Absences



### Other Required Communications

### Disagreements with Management

The following matters involved disagreements which if not satisfactorily resolved would have caused a modified auditor's opinion on the financial statements:

· No matters are reportable

### Significant Issues Discussed with Management

### Prior to Retention

During our discussion with management prior to our engagement, the following issues regarding application of accounting principles or auditing standards were discussed:

· No matters are reportable

### **During the Audit Process**

During the audit process, the following issues were discussed or were the subject of correspondence with management:

Adoption of GASB 101, Compensated Absences

### Difficulties Encountered in Performing the Audit

Our audit requires cooperative effort between management and the audit team. During our audit, we found significant difficulties in working effectively on the following matters:

No matters are reportable

### Other Material Communications

Listed below are other material communications between management and us related to the audit:

Management representation letter (see Attachments)

We orally communicated to management other deficiencies in internal control identified during our audit that are not considered material weaknesses or significant deficiencies.



### **Attachments**

### Management Representation Letter (Attachment A)

As a material communication with management, included herein is a copy of the representation letter provided by management at the conclusion of our engagement.

### Schedule of Uncorrected Misstatements (Attachment B)

The detail of uncorrected misstatements identified as a result of our engagement are included herein.



### Attachment A

**Management Representation Letter** 



### **Attachment B**

**Schedule of Uncorrected Misstatements** 



### **RESOLUTION NUMBER 5313**

A RESOLUTION APPROVING THE OVER RECOVERY OF THE ENERGY RATE COMPONENT (ERC) FOR THE 3<sup>RD</sup> AND 4<sup>TH</sup> QUARTER OF 2024 IN THE AMOUNT OF \$9,658,617 WHICH WILL BE RECOGNIZED OVER THE FIRST AND SECOND QUARTERS OF 2025.

WHEREAS, the Kansas City Board of Public Utilities an administrative agency of the Unified Government of Wyandotte County/Kansas City, Kansas ("KCBPU") adopted the Energy Rate Component Rate Rider in a rate hearing which provides for a reconciliation adjustment for over and under recoveries; and

**WHEREAS**, the KCBPU had an over recovery in the 3<sup>rd</sup> and 4<sup>th</sup> quarters of 2024 in the amount of \$9,658,617 and wishes to amortize it over the 1<sup>st</sup> and 2<sup>nd</sup> quarter of 2025.

### NOW, THEREFORE, BE IT RESOLVED AND ORDAINED BY THE GOVERNING BODY OF THE KCBPU:

The over recovery of the Energy Rate Component for the 3<sup>rd</sup> and 4<sup>th</sup> quarters of 2024 shall be recognized in the amount of \$9,658,617 and shall be amortized over the 1<sup>st</sup> and 2<sup>nd</sup> quarter of 2025.

### ADOPTED BY THE GOVERNING BODY OF THE KCBPU THIS 4<sup>th</sup> DAY OF JUNE, 2025.

	David Haley, Board President
Attest:	
Brett Parker, Board Secretary	
Approved as to form:	
KCBPU Legal Counsel	

### **RESOLUTION NO: 5314**

### RESOLUTION AUTHORIZING THE ADOPTION OF THE 2024 AUDITED FINANCIAL STATEMENTS AND SCHEDULES

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF PUBLIC UTILITIES AN ADMINISTRATIVE AGENCY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

**Whereas**, the 2024 Audited Financial Statements and Schedules has been presented to the elected Board of the Kansas City Board of Public Utilities, an administrative agency of the Unified Government of Wyandotte County/Kansas City, Kansas; and

**Whereas**, the elected Board has reviewed said Statements and Schedules as audited by FORVIS MAZARS, LLP; and

**Whereas**, the elected Board wishes to adopt the 2024 Audited Financial Statements and Schedules.

**Therefore,** the elected Board hereby adopts the 2024 Audited Financial Statements and Schedules.

### ADOPTED BY THE GOVERNING BODY OF THE KCBPU THIS 4<sup>th</sup> DAY OF JUNE, 2025.

	David Haley, Board President
Attest:	
Brett Parker, Board Secretary	
Approved as to form:	
KCRP	U Legal Counsel

### a. Approval of the Minutes of the Work Session of June 18, 2025

### WORK SESSION MINUTES – WEDNESDAY, JUNE 18, 2025

STATE OF KANSAS	)
	) SS
CITY OF KANSAS CITY	)

The Board of Public Utilities of Kansas City, Kansas (aka BPU, We, Us, Our) met in Work Session on Wednesday, June 18, 2025 at 5:00 PM. The following Board Members were present: David Haley, President; Rose Mulvany Henry, Mary Gonzales, Stevie A. Wakes Sr., and Thomas Groneman. Vice President; Brett Parker, Secretary attended via Zoom.

Also present: Jeremy Ash, General Manager; Angela Lawson, Acting Chief Counsel; Andrew Ferris, Chief Financial Officer; Leigh Mulholland, Chief Compliance Officer; Jerin Purtee, Interim Chief Operating Officer; Darrin McNew, Executive Director Electric Operations; Don Stahl, Executive Director, Electric Production; Steve Green, Executive Director, Water Operations; Dennis Dumovich, Director of Human Resources; and Rob Kamp, IT Project Manager.

A video of this meeting is on file at the Board of Public Utilities and can be found on the BPU website, www.bpu.com.

Mr. Haley called the meeting to order at 5:00 PM.

Roll call was taken and all Board members were present.

### Item #3 -Approval of Agenda

A motion was made to approve the Agenda, by Mr. Groneman, seconded by Ms. Mulvany Henry, and unanimously carried.

### Item #4 – Board Update/GM Update

Mr. Wakes reported on his attendance at the American Public Power Association (APPA) National Conference, held in New Orleans, LA.

Mr. Haley also spoke about his attendance at the APPA conference.

Ms. Gonzales reported on her attendance at the American Water Works Association (AWWA) National Conference, held in Denver, CO.

### WORK SESSION MINUTES – WEDNESDAY, JUNE 18, 2025

STATE OF KANSAS )	SS
CITY OF KANSAS CITY )	
<u>Item #5 – Data Center Discus</u>	<u>ssion</u>
the data centers and what the apenvironmental impact discussion	ppropriate subject matter could be. It was clarified that cons could be appropriate but that the Unified Government evelopment agreements, not BPU.
Electric Operations, and Ms. L the Board potential projects, w well as supply chain, equipmen	ief Financial Officer, Mr. Darrin McNew, Executive Director eigh Mulholland, Chief Compliance Officer, reviewed with hat the impacts to the utility could be in a general sense, as not availability and future generation strategy. Environmental U customers and systems were also discussed. (See attached
<u> Item #6 – Adjourn</u>	
	adjourn the Work Session at 6:52 PM, by Mr. Wakes, d carried, Mr. Parker did not respond.
ATTEST:	APPROVED:

President

Secretary

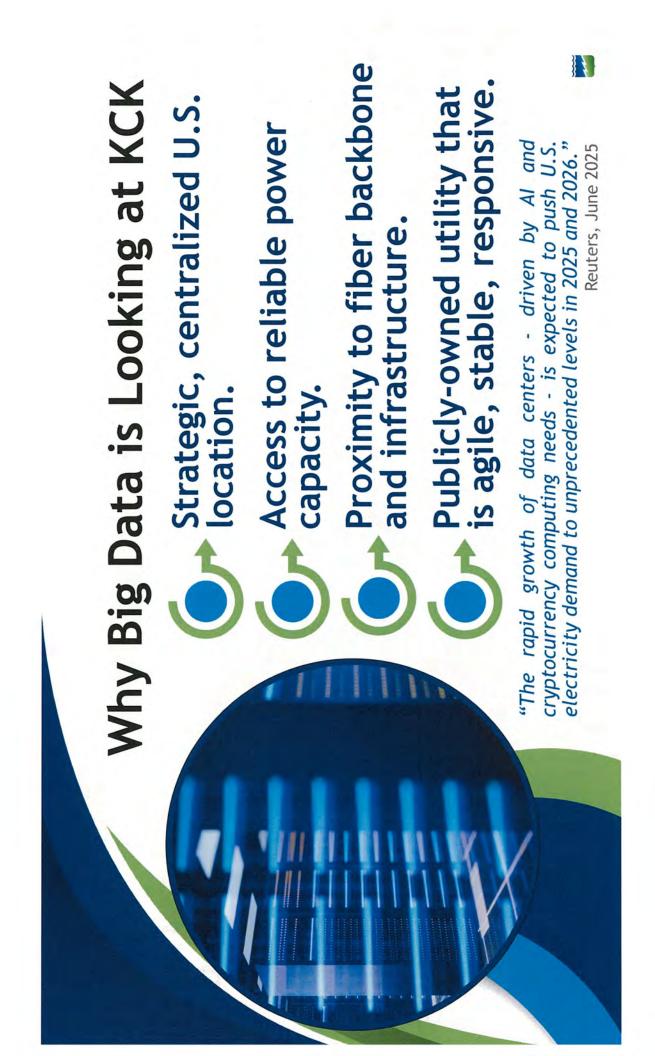


THE POWER OF COMMUNITY

## BOARD OF DIRECTORS Data Center Work Session

June 18, 2025





# **Projects Under Review**



## Project Wolf

Size: 600 MW

Infrastructure: Will require the construction of two new substations, paid for by Project Wolf. Location: Proposed at 123rd & Parallel Pkwy



Size: 200 MW

Location: Confidential

Infrastructure: Customer will construct and maintain their own onsite substation.



## **PowerTransitions**

Size: 200 MW

Infrastructure: Involves expansion of the existing Location: Former Quindaro Power Plant site

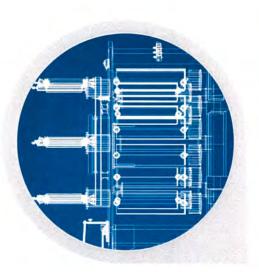
Quindaro substation, paid for by PowerTransitions.



# Impacts to Our Utility



ONSITE POWER
DELIVERY
INFRASTRUCTURE



UPGRADES TO BPU's BROADER TRANSMISSION SYSTEM



ADDITIONAL ENERGY SUPPLY OR GENERATION







# Future Transmission System Upgrades

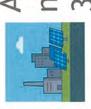
Higher loads will require:



Capacitor banks at Capacitor ban 200-300 MW



lines and tie lines at 400 MW New internal transmission and above.



An additional 500 MW may require new internal generation and/or 345kV

## Meeting SPP Reserve Requirements

Southwest Power Pool (SPP) requirements are increasing, even if our load remains flat.

Beginning in 2026, BPU must carry:

- 16% summer reserves (up from 15%)
- 36% winter reserves (up from 15%)

Renewables will be discounted under Effective Load Carrying Capability (ELCC) rules, and thermal units will also be derated.

Т (2026)			
NEW REQUIREMENT (2026)	16% Reserve	36% Reserve	
CURRENT REQUIREMENT	15% Reserve	15% Reserve	
SEASON	Summer	Winter	

SPP's new rules mean that it will take more generation to meet the same reliability targets, especially during winter.



### ACCREDITED Capacity

COAL 222 MW Nearman 1

GAS | OIL
PEAKERS
259.6 MW
CTs +
Dogwood

GREEN ~139 MW Wind, solar 50% of retail sales come from

green energy resources

SUSTAINABILITY CONTRIBUTION

(Nearman Power Plant, 222 MW, coal)

LARGEST SINGLE RESOURCE

Dogwood Energy Facility and CTs

(95.5 MW, natural gas)

MOST FLEXIBLE RESOURCE

Today, BPU exceeds our current requirements; however, higher reserve requirements, future growth, and regulation call for more resources.

~485 MW	~620 MW	~17%	30%♣	Coal   Gas   Oil Wind   Solar   Hydro   Landfill Gas	Nearman 1 Combustion Turbine (CT)
2025 PEAK LOAD	2025 ACCREDITED GENERATION CAPACITY	2026 RESERVE MARGIN	2027 RESERVE MARGIN	GENERATION MIX	PAGEST SINGLE BESOND

## Future Generation Strategy Balancing Reliability, Flexibility, and Cost

- · BPU is exploring multiple generation paths to meet rising load projections and tighter SPP requirements.
- · Options include:
- · Thermal
- Renewable
- Battery
- Market-based capacity
- "paper" capacity



### Environmental Stewardship & Responsible Growth

As BPU evaluates new customers, we are focused on environmental responsibility, compliance, and sustainability.

### What We Know

- Data centers require energy, cooling, and equipment turnover.
- Our team monitors and evaluates evolving technologies like waterless cooling, air-based systems, and energy-efficient practices.

### Our Responsibility

- While we don't speak for other industries, we do speak for the integrity of our systems.
- BPU works with regulators, engineers, and planners to evaluate each customer through a lens of due diligence, not discrimination.

BPU welcomes growth, but only with partners who align with our standards for sustainability, efficiency, and compliance.





# Mitigation, Monitoring, and Accountability

New technologies and compliance expectations are shaping how data centers operate and how BPU protects its systems.



## ENVIRONMENTAL FACTORS TO MONITOR

- Cooling method efficiency (energy and water use)
- Greenhouse Gas (GHG) emissions and the source of power
- Electronic waste from equipment turnover
- Noise and heat emissions (site-specific)



## WHAT WE REQUIRE

- Energy efficient infrastructure (PUE, smart systems)
- Water-use transparency and minimization strategies
- Compliance with all federal, state, and local permitting
- Community-focused impact mitigation

# Environmental Deep Dive What We Assess and Why It Matters

energy & Emissions	WATER & COOLING	WASTE, NOISE, & SITING
Power Usage Effectiveness (PUE)	Cooling system type: air- based, evaporative, or hybrid	Electronic waste & disposal lifecycle
Onsite backup generation & emissions profiles	Estimated daily and peak water use	Noise output and mitigation
GHG intensity of load	Access to alternative or reuse water sources	Heat island impact
Carbon reduction strategies	Participation in water efficiency standards	Distance from sensitive areas (schools, hospitals, etc.)

operations. Our goal is growth that works for our systems, our people, and the future. BPU reviews environmental considerations at every stage - from interconnection to



# Rates: Protecting Our Customers and Our Systems

### Tailored Rate Classes

Each customer type pays based on their usage of the system—the more energy consumed, the lower the rate.

### Cost-Reflective Pricing

Large users contribute
more total revenue
based on their usage.
This helps to offset
system costs and keep
residential rates
stable and affordable.

### Shielding Residential Customers

Growth is funded by the users who drive it, not by existing ratepayers.





New large users must carry their financial weight, so costs aren't passed to existing ratepayers.



FAIRNESS
No Subsidies
Agreements ensure new large customers cover their own infrastructure and generation needs.



### PLANNING

**Local Commitments**Customers commit to timelines and usage levels so BPU can plan capacity responsibly.



RISK PROTECTION
Letters of Credit
Financial guarantees cover shortfalls if promised load does not materialize. This helps BPU meet SPP resource rules without shifting the cost burden to residential or small business customers.



### Revenue Opportunities & Future Investment

### **Forecasted Revenue**

100 MW = ~\$57 million / year

- A 100 MW customer could generate as much revenue as half of BPU's residential base.
- This revenue supports long-term financial health and system upgrades.

Revenue from large customers helps us to invest in infrastructure without increasing pressure on current customers.

### Future Debt & Investment

- Infrastructure and generation needs may require new borrowing.
- Debt is not a sign of risk it's a tool for timing investments wisely.
- Growth-related revenue helps offset the need for rate increases.







THE POWER OF COMMUNITY

KANSAS C





### c. Approval of the Preliminary May 2025 Financials



# Kansas City Board of Public Utilities

Unaudited Monthly Financial Statements For the Period Ending May 31, 2025 Prepared by Accounting



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UTILITY	Last	
ELECTRIC UTILITY	Current Period	1 677 262 648

ER UTILITY	Last Year
WATER	Current Period

rrent Period	Last Year

٥	Current Period	Last Year
	1,572,363,549	1,541,851,877
	(845,502,487)	(813,136,608)
	19,918,782	21,119,915
	746,779,844	749,835,184
	49,644,037	40,268,844
*	796,423,881 \$	790,104,028

Property, Plant and Equipment

CAPITAL ASSETS

ASSETS

Accumulated Depreciation

Acquisition Adjustment

Plant in Service, Net

Construction Work in Progress

CAPITAL ASSETS, NET

Cash & Marketable Securities Economic Development Fund

CURRENT ASSETS

Reserve - Worker's Comp Reserve - Public Liability

Capital Debt Reduction

Rate Stabilization

947 445,464,208 646) (182,982,224)	2	834 31,986,733 135 \$ 294,468,717	
462,246,947 (191,452,646	270,794,301	35,006,834 \$ 305,801,135	

Q:	Last Year	1,987,316,085	(996,118,832)	21,119,915	1,012,317,168	72,255,577	1.084.572.745
COMBINED	Current Period	2,034,610,496	(1,036,955,133)	19,918,782	1,017,574,145	84,650,871	\$ 1.102.225.016 \$
							s

9,511,763 500,000 1,000,000 000'001'1 6,290,000

\$ 138,992,858 \$	(9,699,828)	\$ (16,416,268) \$	139,334,/38	155,409,126 \$
	(39,883,426)	(47,653,993)	39,883,426	47,653,993
1,192,023	34,515	55,880	877,049	1,136,143
1,963,546			1,963,546	1,963,546
679,837	189,201	47,420	1,488,349	632,417
10,031,686			13,196,051	10,031,686
22,466,745	3,248,852	3,542,245	19,243,068	18,924,500
(862,566)	(51,357)	(156,921)	(113,057)	(705,645)
15,085,189	2,926,476	3,019,301	12,489,502	12,065,888
29,132,694	3,652,323	3,850,198	26,358,768	25,282,496
10,000,000			4,000,000	0000'000'0
13,050,789	12,573,588	13,050,789	Y.	
9,156,273			9,156,273	9,156,273
6,290,000	6,290,000	6,290,000		
1,100,000	220,000	220,000	880,000	880,000
1,000,000	200,000	200,000	800,000	800,000
200,000	150,000	90,000	350,000	110,000
18,506,642	750,000	1,026,613	8,761,763	17,477,829

Allowance for Doubtful Account

Plant & Material Inventory

Accounts Receivable Unbilled

Accounts Receivable

ERC Reserve

System Development Reserve

Fuel/Purchase Power Deferred

Prepaid Insurance

Fuel Inventory

Lease Receivable - Current

Other Current Assets

TOTAL CURRENT ASSETS

Intercompany

(164,414)

22,491,920

13,196,051

1,677,550

1,963,546 911,564 129,634,910

15,415,978

160,110,05

12,573,588 4,000,000

9,156,273



### KANSAS CITY BOARD OF PUBLIC UTILITIES COMBINING UNAUDITED BALANCE SHEET FOR THE PERIOD ENDING May 2025 And May 2024



STRIC UTILITY	3	I	WATE	WATER UTILITY	77		COMBINED	NED
rast rear			Content Period		Last Year		Current Period	Last Year
26,670,088	670,088		4,324,508		4,296,576		31,202,109	30,966,664
1,350,000	350,000		150,000		150,000		1,500,000	1,500,000
34,300,009	300,009	s	5,733,158	S	1,383,227	·s	39,849,618 \$	7,663,148
791,229	791,229		35,855		52,909		993,490	844,138
34,098	34,098						35,363	34,098
57,316,385	316,385						53,638,329	57,316,385
11,124,055	124,055			h	4		9,221,691	11,124,055
103,565,776	922'595	S	5,769,013	s	5,882,712	S	103,738,491 \$	109,448,488
1,033,004,542	004,542	w	295,153,880	44	290,651,601	4	1,344,956,365 \$	1,323,656,143
1,535,226	535,226		35,109		38,905		1,420,557	1,574,131
1,949,450	949,450		443,804		480,982		2,242,564	2,430,432
76,170,406	170,406		13,339,466		19,068,938		66,591,983	95,239,344
2,710,902	710,902	}	300,458		677,725		1,502,294	3,388,627
82,365,984	365,984	ss	14,118,837	s	20,266,550	S	\$ 868'151'11	102,632,534
1,115,370,526	200 000		4.	3				100

TOTAL DEFERRED OUTFLOWS OF RESOURCES

Deferred Debt - 2020B Refunding Deferred Debt - 2016B Refunding DEFERRED OUTFLOWS OF RESOURCES

Deferred Debt - Pension Deferred Debit - OPEB

TOTAL NON CURRENT ASSETS

TOTAL ASSETS

Lease Receivable Regulatory Asset

TOTAL ASSETS AND DEFERRED OUTFLOWS

Improvement & Emergency Fund

Construction Fund 2016C Construction Fund 2020A

NON CURRENT ASSETS RESTRICTED ASSETS Debt Service Fund Customer Deposits Reserve

TOTAL RESTRICTED ASSETS

System Development Costs

Net Pension Assets Notes Receivable



### KANSAS CITY BOARD OF PUBLIC UTILITIES COMBINING UNAUDITED BALANCE SHEET FOR THE PERIOD ENDING May 2025 And May 2024



ELECTRIC UTILITY	UTICITY
Current Period	Last Year

ricity	Last Year
WATER UT	Current Period

OMBINED	Last Year
COME	Current Period

-	-
Z	S
0	9
=	44
S	9
ó	-
1	
111	
Z	

Net Position TOTAL NET POSITION

414,579,060	181 \$	461,698,
414,579,060	181	461,698,1

770,698,691	s	210,650,596
interest and a second		

613,978,137	72,348,777 \$	\$
100,010,000	0/7,348,///	0

30,698,153

543,271,821

512,216,622

40,249,532

35,323,007

503,022,289

476,893,615 1,788,226 478,681,841

2,040,193

505,062,482

29,193,191

28,657,960

64,516,198

573,969,974

543,198,039

30,981,417

27,331,785

20,356,349

8,398,649

4,071,270

5,466,357

26,579,927

47,688,134

34,978,576

9,537,627

### LIABILITIES

LONG TERM DEBT - REVENUE BOND

Principal Government Loans TOTAL LONG TERM DEBT

DEFERRED CREDITS

Pension Obligation OPEB Obligation

6,718,919

onst Contract Retainage Payable - Noncurrent

Payani	
retainage P	CREDITS
Contract	DEFERRED
Cons	OTAL

CURRENT LIABILITIES

Current Maturities LT Debt

Current Maturities-Govt Loans
Interest on Revenue Bonds

Customer Deposits

Accounts Payable

		s			
1,679,730	5,315,985	6,995,715	4,793,250	3,052,568	199,214
		*			
16,285,079	21,865,428	38,150,507	23,848,250	243,816	4,639,359

27,982,861

24,481,750 251,966 4,479,143 5,888,859 20,800,954

28,560,000	3,823,850	4,855,555	7,663,148	12,494,424	
29,275,000	3,304,534	4,678,357	7,147,509	22,049,775	
4,711,750	3,580,034	216,196	1,383,227	1,083,016	
4,793,250	3,052,568	199,214	1,258,650	1,248,821	

6,279,921



### KANSAS CITY BOARD OF PUBLIC UTILITIES COMBINING UNAUDITED BALANCE SHEET FOR THE PERIOD ENDING May 2025 And May 2024



	ELECTRIC UTILITY	ILITY		WATER UTILITY	LITY		COMBINED	NED
	Current Period	Last Year	วี	Current Period	Last Year	0	Current Period	Last Year
	10,117,397	8,171,146		4,029,847	2,661,612		14,147,244	10,832,758
	526,326	716,565					526,326	593,917
	1,382,449	286,910		324,375	37,568		1,706,824	324,478
	142,170	1,425,891		63,899	412,498		206,069	1,838,389
	669,669,6	13,335,794		6,316	4,893		9,706,015	13,340,687
					631,353		11	631,353
	2,179,009	2,324,291		445,809	452,279		2,624,818	2,776,570
s	79,949,722 \$	72,560,703	S	15,422,749 \$	15,174,426	S	\$ 175,272,471 \$	87,735,129
in	586,614,424 \$	615,773,692	S	86,934,662 \$	93,619,545	S	673,549,086 \$	709,393,237
	406,662	478,610		108,690	129,013		515,352	607,623
	1,609,769	681,255					1,609,769	681,255
	36,601,128	58,038,937		9,150,282	14,509,734		45,751,410	72,548,671
	9,713,949	13,043,126		2,428,487	3,260,782		12,142,436	16,303,908
	10,796,933	12,775,846		8			10,796,933	12,775,846
\$	59,128,441 \$	85,017,774	s	11,687,459 \$	17,899,529	\$	\$ 006,218,07	102,917,303
			-					
*	1,107,441,046 \$	1,115,370,526	s	309,272,717 \$	310,918,151	s	1,416,713,763 \$	1,426,288,677

Const Contract Retainage Payable - Current

TOTAL CURRENT LIABILITIES Payment in Lieu of Taxes

Accrued Claims Payable Public Liab

Payroll & Payroll Taxes

Benefits & Reclaim

Accrued Claims Payable-WC

Other Accrued Liabilities

TOTAL DEFERRED INFLOWS OF RESOURCES

Deferred Inflow Leases

TOTAL LIABILITIES, NET POSITION AND

DEFERRED INFLOWS RESOURCES

Deferred Gain on Bond Refunding

DEFERRED INFLOWS OF RESOURCES

TOTAL LIABILITIES

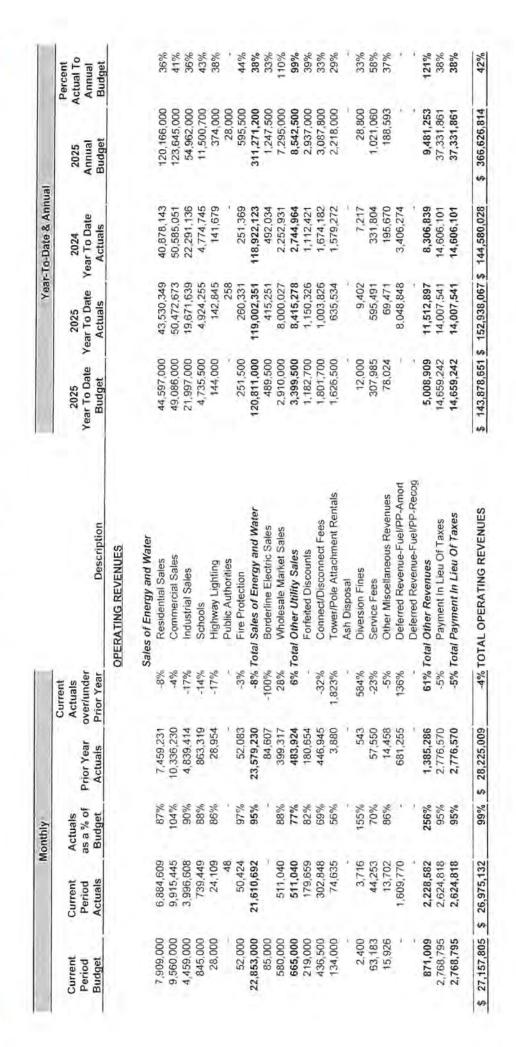
Recovery Fuel/Purchase Power

Deferred Credit Pension

Deferred Credit OPEB













	_	Monthly					Year	Year-To-Date & Annual	al	
Current Period Budget	Current Period Actuals	Actuals as a % of Budget	Prior Year Actuals	Current Actuals over/under Prior Year	Description	2025 Year To Date Budget	2025 Year To Date Actuals	2024 Year To Date Actuals	2025 Annual Budget	Percent Actual To Annual Budget
					OPERATING EXPENSES					
4,751,631	4,418,249	93%	3,533,668	3 25%	Production	21,542,746	19,517,825	17,699,304	51,119,792	38%
5,347,580	7,986,648	149%	4,565,647	%92	Purchased Power	25,382,190	23,052,862	32,741,753	59,793,870	38%
2,673,435	2,192,816	82%	2,225,632	-1%	Fuel	10,495,984	19,677,955	12,505,834	29,109,671	%89
5,377,505	4,609,586	86%	3,719,789	34%	Transmission and Distribution	23,555,419	22,099,409	19,537,008	56.622,547	39%
641,692	637,613	%66	394,478	8 62%	Customer Account Expense	2,738,022	2,507,127	2,117,760	6,592,347	38%
3,960,064	3,597,812	91%	3,270,338	3,01	General and Administrative	17,204,917	15,379,790	13,621,795	40,859,587	38%
3,588,514	3,814,806	106%	3,692,281	3%	Depreciation and Amortization Dfrd Fuel & Purch Power-Amort	17,942.569	18,797,201	18,555,827	43.062,165	44%
26,340,421	\$ 27,257,530	103%	\$ 21,401,832		27% TOTAL OPERATING EXPENSES	\$ 118,861,846	118,861,846 \$ 121,032,168 \$ 116,779,281	116,779,281	\$ 287,159,979	45%
\$ 817,384	\$ (282,398)	-35%	\$ 6,823,177		-104% OPERATING INCOME	\$ 25,016,805	\$ 31,905,898	\$ 27,800,747	\$ 79,466,835	40%
					NON OPERATING INCOME/EXPENSE					
390,850	375,008	%96	400,088	%9-	Investment Interest	1,954,250	1,924,991	1,998,630	4,690,200	41%
(1,559,452)	(1,559,452)	100%	(1,618,518)	4%	Interest - Long Term Debt	(7,970,389)	(8,391,879)	(8,340,905)	(18,789,451)	45%
(28,604)	(23,286)	81%	(28,349)	-18%	Interest - Other	(139,328)	(130,309)	(137,049)	(330,666)	39%
(2.768,795)	(2,624,818)	%56	(2,776,570)	-5%	PILOT Transfer Expense Disposal of Assets-Gain/Loss	(14,659,242)	(14,007,541)	(14,606,101)	(37,331,861)	38%
45,079	12,910	29%	23,574	45%	Other Income Other Expense	222,695	246,783	104,492 (134)	540,598	46%
(3,920,923)	\$ (3,819,638)	%26	\$ (3,999,775)		-5% TOTAL NONOPERATING INCOME/EXPENSES	\$ (20,592,014) \$ (20,357,956) \$ (20,981,067)	(20,357,956)	(20,981,067)	\$ (51,221,181)	40%
(3,103,539)	\$ (4,102,036)	132%	\$ 2,823,401		-245% INCOME BEFORE TRANSFER & CONTRIB.	\$ 4,424,791	\$ 11,547,943	\$ 6,819,680	\$ 28,245,655	41%
					TRANSFER AND CONTRIBUTION TO/FROM					
65,000	Υ.	т.	769,518	-100%	NExch-Main, Design & Ext Fee	325,000	429,777	2,111,622	780,000	22%
A28 530)	£ (2 020 £20) € (4 402 025)	135%	4 2 502 040		234% TOTAL CHANGE IN NET BOSITION	£ A 7A9 794	4 749 791 S 11 977 719	5 8 934 304	\$ 29 025 655	41%

### KANSAS CITY BOARD OF PUBLIC UTILITIES Statements of Revenues, Expenses, and Change in Net Position E-Electric For The Period Ending May 2025



		Monthly					Yea	Year-To-Date & Annual	iei	
Current Period Budget	Current Period Actuals	Actuals as a % of Budget	Prior Year Actuals	Current Actuals over/under Prior Year	Description	2025 Year To Date Budget	2025 Year To Date Actuals	2024 Year To Date Actuals	2025 Annual Budget	Percent Actual To Annual Budget
				3	OPERATING REVENUES					
				S)	Sales of Energy and Water					
5,740,000	4,608,620	%08 0	5,297,768	-13%	Residential Sales	33,580,000	32,541,349	30,369,466	91,870,000	35%
8,510,000	8,747,849	103%	9,335,640	%9-	Commercial Sales	43,840,000	45,274,377	45,563,043	109,270,000	41%
4,040,000	3,473,078		4,342,461	-20%	Industrial Sales	19,800,000	17,343,241	19,692,606	49,380,000	35%
770,000	670.261	81%	783,148	14%	Schools	4,480,000	4,625,088	4,522,449	10,780,000	
28,000	24,109	%98 6	28,954	-17%	Highway Lighting	144,000	142,845	141,679	374,000	38%
,	48	1		d	Public Authorities		258	X		
				2	Fire Protection			-		
19,088,000	17,523,966	95%	19,787,971		-11% Total Sales of Energy and Water	101,844,000	99,927,157	100,289,244	261,674,000	38%
85,000			84,607	%001-	Borderline Electric Sales	489,500	415,251	492,034	1,247,500	33%
510,000	402,415	28%	288,177	40%	Wholesale Market Sales	2,550,000	7,496,372	1,869,526	6,120,000	122%
595,000	402,415	%89	372,784		8% Total Other Utility Sales	3,039,500	7,911,623	2,361,559	7,367,500	107%
175,000	143,727	82%	144,523	i i	Forfeited Discounts	945,700	920,261	889,936	2,360,000	39%
410,500	279,242	%89	424,155	-34%	Connect/Disconnect Fees	1,671,700	890,410	1,563,841	2,775,800	32%
84,000	59,708	3 71%	3,104	1,823%	Tower/Pole Attachment Rentals	1,339,000	508,427	1,487,602	1,830,000	28%
				10	Ash Disposal		ľ			
1,900	2,069	109%			Diversion Fines	9,500	6,603	5,029	22,800	29%
1,800	1,200	%29	2,450	-51%	Service Fees	8,200	322,300	7,550	17,100	1,885%
14,726	13,702	93%	14,458	-5%	Other Miscellaneous Revenues	72,024	69,471	195,670	174,193	40%
	1,609,770		681,255	136%	Deferred Revenue-Fuel/PP-Amort		8.048,848	3.406,274		
				*	Deferred Revenue-Fuel/PP-Recog		Į.		F A. W. F.	
687,926	2,109,418	307%	1,269,946		66% Total Other Revenues	4,046,124	10,766,319	7,555,903	7,179,893	150%
2,304,741	2,179,009	%56	2,324,291	%9-	Payment in Lieu Of Taxes	12,316,967	11,773,144	12,320,141	31,207,961	38%
2,304,741	2,179,009	%56	2,324,291		-6% Total Payment In Lieu Of Taxes	12,316,967	11,773,144	12,320,141	31,207,961	38%
22.675.668	\$ 22.214.808	%86	\$ 23,754,992		-6% TOTAL OPERATING REVENUES	\$ 121,246,591	\$ 121,246,591 \$ 130,378,243 \$ 122,526,847	\$ 122,526,847	\$ 307,429,354	42%









	Ī	Monthly					Year	Year-To-Date & Annual	al	
Current Period Budget	Current Period Actuals	Actuals as a % of Budget	Prior Year Actuals	Current Actuals over/under Prior Year	Description	2025 Year To Date Budget	2025 Year To Date Actuals	2024 Year To Date Actuals	2025 Annual Budget	Percent Actual To Annual Budget
				a	OPERATING EXPENSES					
3,995,846	3,772,478	94%	2,967,394	27%	Production	18,224,364	16,615,419	15.064.873	43 132 905	36%
5,347,580	7,986,648	149%	4,565,647	75%	Purchased Power	25,382,190	23,052,862	32,741,753	59.793.870	39%
2,673,435	2,192,816	82%	2,225,632	%1-	Fuel	10,495,984	19,677,955	12,505,834	29,109,671	68%
3,654,907	3,090,025	85%	2,566,908	20%	Transmission and Distribution	16,103,353	14,997,225	13,455,690	38,656,158	39%
398,926	384,732	%96	220,271	75%	Customer Account Expense	1,689,495	1,516,702	1,236,682	4,065,991	37%
3,139,156	2,822,906		2,591,512	%6	General and Administrative	13,646,689	12,268,931	10,779,433	32,392,760	38%
2,906,232	3,104,314	107%	2,993,236	4%	Depreciation and Amortization	14,531,161	15,285,171	15,039,403	34,874,787	44%
ï		1.			Dfrd Fuel & Purch Power-Amort	ì		4		7
\$ 22,116,082	\$ 23,353,919	106%	\$ 18,130,600		29% TOTAL OPERATING EXPENSES	\$ 100,073,236 \$	103,414,264	100,073,236 \$ 103,414,264 \$ 100,823,668	\$ 242,026,142	43%
\$ 559,586	\$ (1,139,110)	-204%	\$ 5,624,392	-120% OPERATIN	PERATING INCOME	\$ 21,173,355	\$ 26,963,980	\$ 21,703,178	\$ 65,403,212	41%
				N	NON OPERATING INCOME/EXPENSE					
330,700	306,104	93%	327.893	-7%	Investment Interest	1,653,500	1,568,111	1,634,353	3,968,400	40%
(1,493,047)	(1,493,047)	100%	(1,546,453)	-3%	Interest - Long Term Debt	(7,465,237)	(7,465,237)	(7,732,265)	(17,682,222)	42%
(22,700)	(19,247)	85%	(22,444)	-14%	Interest - Other	(113,500)	(107,584)	(111,221)	(272,400)	38%
(2,304,741)	(2,179,009)	95%	(2,324,291)	<b>%9</b> -	PILOT Transfer Expense	(12,316,967)	(11,773,144)	(12,320,141)	(31,207,961)	38%
					Disposal of Assets-Gain/Loss	1				4
43,679	12,665	59%	23,349	-46%	Other Income	216,395	245,830	103,934	524,898	47%
(					Other Expense	. 1.	,	(134)	j	
\$ (3,446,110)	\$ (3,372,535)	%86	\$ (3,541,947)		-5% TOTAL NONOPERATING INCOME/EXPENSES	\$ (18,025,809) \$	(17,532,024)	(17,532,024) \$ (18,425,473)	\$ (44,669,286)	38%
\$ (2,886,524)	\$ (4,511,645)	156%	\$ 2,082,445	-317% INCOME B	COME BEFORE TRANSFER & CONTRIB.	\$ 3,147,546	\$ 9,431,956	\$ 3,277,705	\$ 20,733,926	45%
				ī	TRANSFER AND CONTRIBUTION TO/FROM					
1			,		NExch-Main, Design & Ext Fee	-1	(	1	ì	(
\$ (2,886,524) \$ (4,511,645)	\$ (4,511,645)	156%	\$ 2,082,445		-317% TOTAL CHANGE IN NET POSITION	\$ 3,147,546	\$ 9,431,956	\$ 3,277,705	\$ 20,733,926	45%









	141	mount)					Year	Year-To-Date & Annual	=	
Current Period Budget	Current Period Actuals	Actuals as a % of Budget	Prior Year Actuals	Current Actuals over/under Prior Year	Description	2025 Year To Date Budget	2025 Year To Date Actuals	2024 Year To Date Actuals	2025 Annual Budget	Percent Actual To Annual Budget
				G	OPERATING REVENUES					
				6,	Sales of Energy and Water					
2,169,000	2,275,989	105%	2,161,463	2%	Residential Sales	11,017,000	10,989,001	10,508,677	28,296,000	39%
1,050,000	1,167,596	111%	1,000,589	17%	Commercial Sales	5,246,000	5.198,296	5,022,008	14,375,000	36%
419,000	523,529	125%	496,953	969	Industrial Sales	2,197,000		2,598,529	5,582,000	45%
75,000	69,188	95%	171,08	-14%	Schools	255,500	299,167	252,296	720,700	42%
		1		)	Highway Lighting			,		
7	-1	. 1		1	Public Authorities			*	28,000	1
52,000	50,424	%46	52,083	-3%	Fire Protection	251,500	260,331	251,369	595,500	44%
3,765,000	4,086,726	109%	3,791,259		8% Total Sales of Energy and Water	18,967,000	19,075,193	18,632,879	49,597,200	38%
	1	,		1	Borderline Electric Sales					
70,000	108,625	155%	111,140	-2%	Wholesale Market Sales	360,000	503,655	383,405	1,175,000	43%
70,000	108,625	155%	111,140		-2% Total Other Utility Sales	360,000	503,655	383,405	1,175,000	43%
44,000		82%	36,131		Forfeited Discounts	237,000	230,065	222,484	577,000	40%
26,000	23,606	91%	22,789	4%	Connect/Disconnect Fees	130,000	113,416	110,341	312,000	36%
50,000	14,927	30%	776	1,823%	Tower/Pole Attachment Rentals	287,500	127,107	699'16	388,000	33%
		A			Ash Disposal			*		,
200	1.647	329%	543	203%	Diversion Fines	2,500	2,799	2,188	6,000	47%
61,383	43,053	20%	55,100		Service Fees	299,785	273,191	324,254	1,003,960	27%
1,200				1	Offier Miscellaneous Revenues	6.000		,	14,400	
					Deferred Revenue-Fuel/PP-Amort			•	X	,
,		ì			Deferred Revenue-Fuel/PP-Recog		1	1	0.	,
183,083	119,164	65%	115,340		3% Total Other Revenues	962,785	746,578	750,937	2,301,360	32%
464,054	445,809	%96	452,279	-1%	Payment In Lieu Of Taxes	2,342,275	2	2,285,960	6,123,900	36%
464,054	445,809	%96	452,279		-1% Total Payment In Lieu Of Taxes	2,342,275	2,234,397	2,285,960	6,123,900	36%
4 400 400	4 750 000	40207	£ 4 470 047		6% TOTAL ODEDATING DEVENIES	\$ 22 632 060	S 22 559 823	\$ 22 053 181	\$ 59 197 460	38%

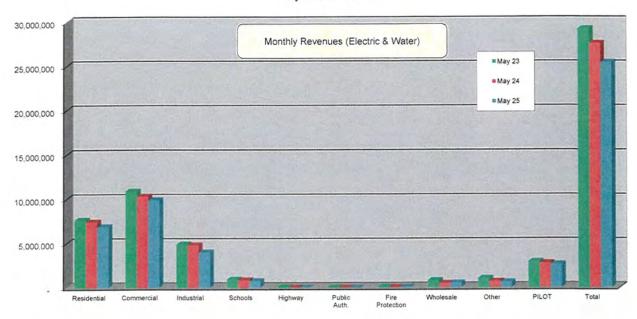


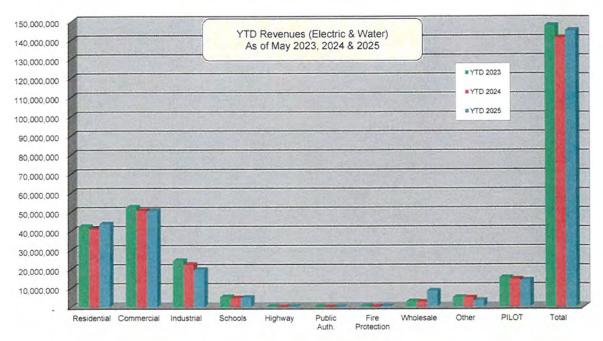


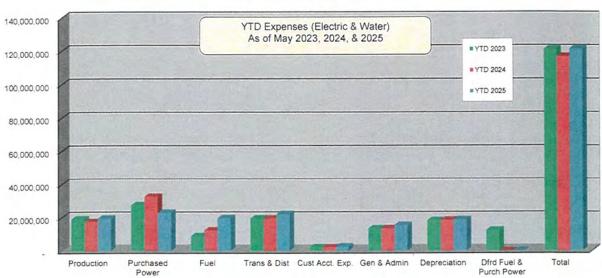
	2	Monthly					Year	Year-To-Date & Annual	al	
Current Period Budget	Current Period Actuals	Actuals as a % of Budget	Prior Year Actuals	Current Actuals over/under Prior Year	Description	2025 Year To Date Budget	2025 Year To Date Actuals	2024 Year To Date Actuals	2025 Annual Budget	Percent Actual To Annual Budget
					OPERATING EXPENSES					
755,785	645,771	85%	566,274	14%	Production	3,318,382	2 902 407	2.634.431	7 986 887	36%
1					Purchased Power					
1					Fuel			1		
1,722,598	1,519,561	88%	1,152,881	32%	Transmission and Distribution	7,452,067	7,102,184	6.081,318	17,966,389	40%
242,766	252,881	104%	174,206	45%	Customer Account Expense	1,048,526		881,078	2,526,356	36%
820,908	774,906	84%	678,826	14%	General and Administrative	3,558,228	3	2,842,362	8,466,827	37%
682,281	710,492	104%	699,046	5 2%	Depreciation and Amortization	3,411,407	3,512,030	3,516,424	8,187,378	43%
6	v	v.			Dfrd Fuel & Purch Power-Amort	1	,	1		.,
\$ 4,224,339	\$ 3,903,611	95%	\$ 3,271,232	П	19% TOTAL OPERATING EXPENSES	\$ 18,788,611	\$ 17,617,905	\$ 15,955,613	\$ 45,133,836	39%
\$ 257,798	\$ 856,712	332%	\$ 1,198,785		-29% OPERATING INCOME	\$ 3,843,450	\$ 4,941,919	\$ 6,097,569	\$ 14,063,624	35%
					NON OPERATING INCOME/EXPENSE					
60,150	68,904	115%	72.198	%9-	Investment Interest	300,750	356,879	364,277	721,800	49%
(66,405)	(66,405)	100%	(72,065)	-8%	Interest - Long Term Debt	(505, 152)	(926,642)	(608,640)	(1,107,229)	84%
(5,904)	(4.039)	%89	(5,904)	-32%	Interest - Other	(25,828)	(22,725)	(25,828)	(58,266)	39%
(464,054)	(445,809)	%96	(452,279)	-1%	PILOT Transfer Expense	(2,342,275)	(2,234,397)	(2,285,960)	(6,123,900)	36%
	1				Disposal of Assets-Gain/Loss			X		
1,400	245	17%	225	%6	Other Income	6,300	953	257	15,700	949
	i i				Other Expense	1	3	1		,
\$ (474,813)	\$ (447,103)	94%	\$ (457,829)		-2% TOTAL NONOPERATING INCOME/EXPENSES	\$ (2,566,205)	\$ (2,825,932)	\$ (2,555,594)	\$ (6,551,895)	43%
\$ (217,015)	\$ 409,609	-189%	\$ 740,956		45% INCOME BEFORE TRANSFER & CONTRIB.	\$ 1,277,245	\$ 2,115,987	\$ 3,541,975	\$ 7,511,729	28%
					TRANSFER AND CONTRIBUTION TO/FROM					
65,000	£	4	769,518	-100%	NExch-Main, Design & Ext Fee	325,000	429,777	2,111,622	780,000	25%
C (452 045)	\$ 409 609	%696	\$ 1510475		-73% TOTAL CHANGE IN NET POSITION	\$ 1.602,245	\$ 2,545,764	\$ 5,653,597	\$ 8.291.729	31%



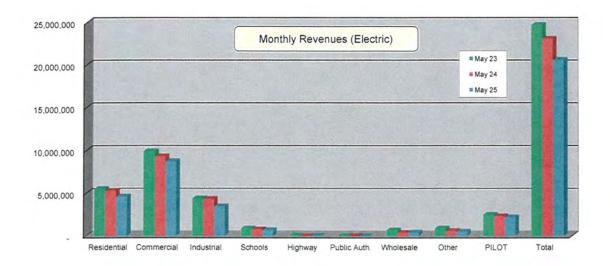
### COMBINED (Electric/Water) May 31, 2025

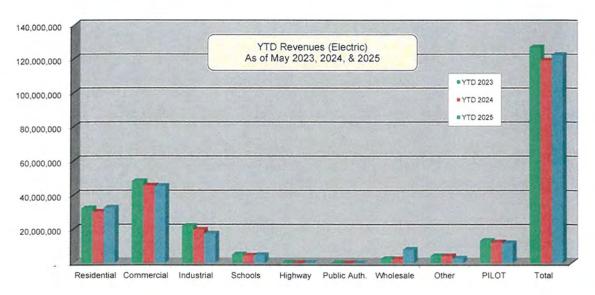


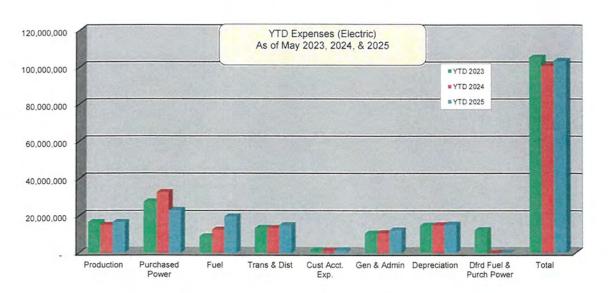




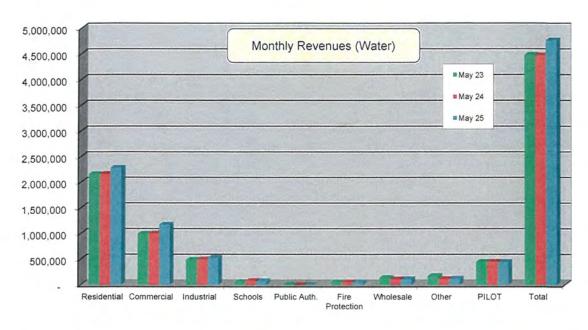
Electric May 31, 2025

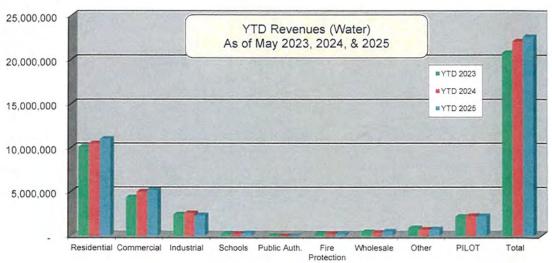


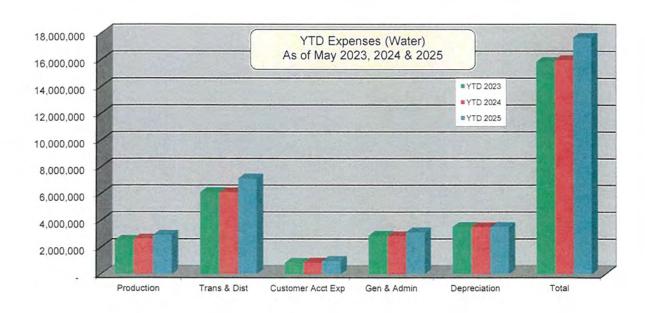




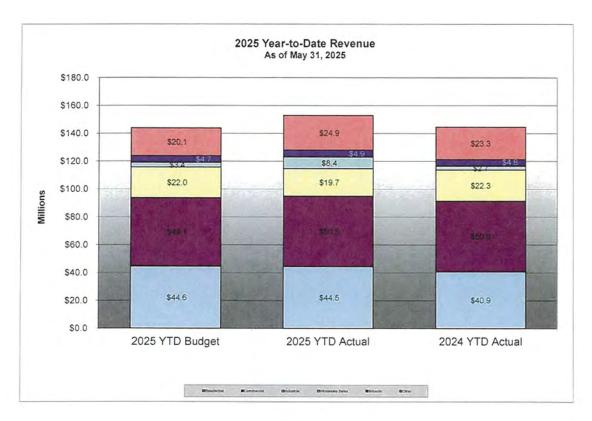
### Water May 31, 2025





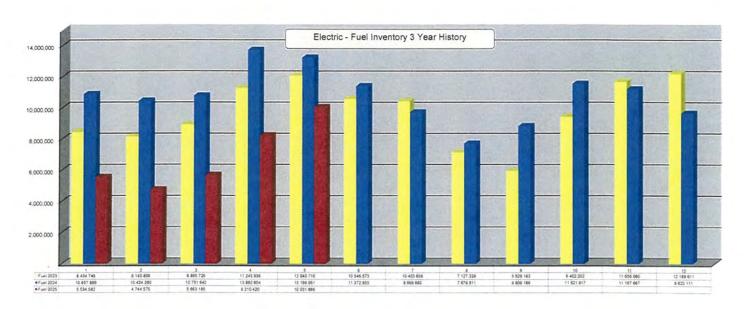


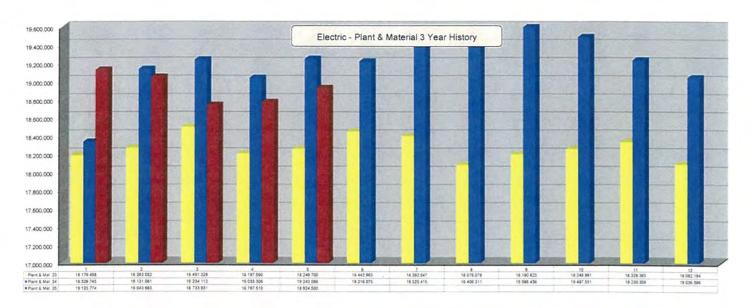
### YTD Revenues and Expenses May 31, 2025

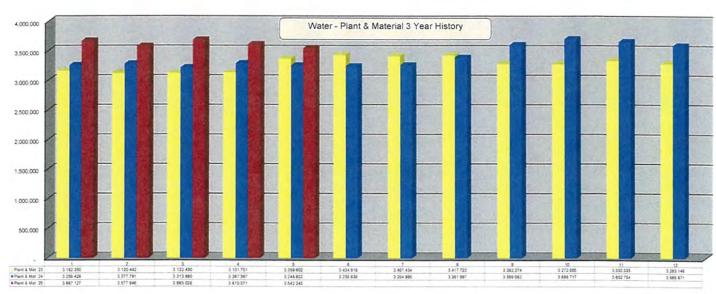




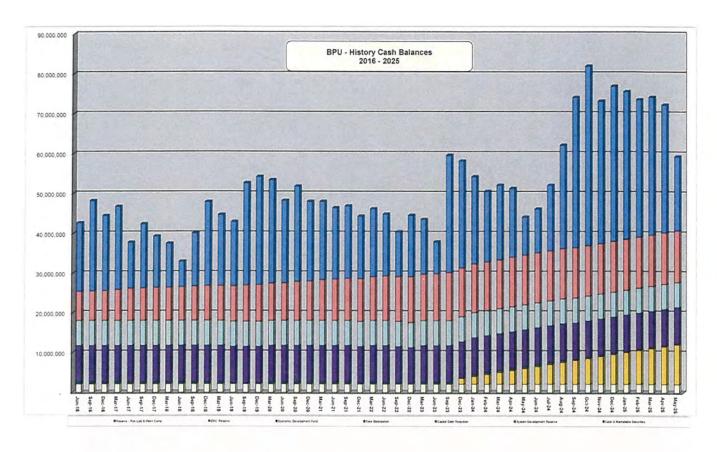
BPU - Inventory May 31, 2025

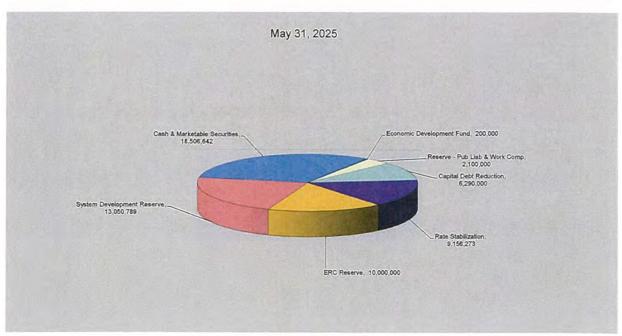






### Cash Balances May 31, 2025







### KANSAS CITY BOARD OF PUBLIC UTILITIES Budget Comparison May 2025

	2025 BUDGET	TOTAL ACTUAL	BUDGET AVAILABLE	% REMAINING
PERSONNEL				
1010-Regular Labor	55,890,884	20,937,890	34,952,994	62.54%
1020-Overtime/Special Pay	4,559,772	2,074,374	2,485,398	54.51%
1030-Health Care/Medical Benefit	14,607,445	6,106,429	8,501,015	58.20%
1040-Medical Insurance-Retirees	2,673,585		2,673,585	100.00%
1050-Pension Benefit	6,112,211	2,165,157	3,947,054	64.58%
1070-Life Insurance Benefit	1,111,678	317,460	794,219	71.44%
1080-Unemployment Benefit	60,451	25,904	34,546	57.15%
1090-OASDI/HI (FICA)	4,624,475	1,954,203	2,670,272	57.74%
1100-Liability Insurance/Work Co	711,474	428,967	282,507	39.71%
1110-Compensatory Balance Reserve	1,028,302	349,019	679,283	66.06%
1130-Disability Pay Benefit	739,266	277,718	461,548	62.43%
1140-Employee Education Assistance	60,000	28,315	31,685	52.81%
1170-Board Per Diem	6,000	1,500	4,500	75.00%
1180-Long-Term Care	111,168	35,719	75,449	67.87%
1990-Other Employee Benefits	55,000	33,929	21,071	38.31%
TOTAL PERSONNEL	92,351,709	34,736,583	57,615,125	62.39%
SERVICES				
2010-Tree Trimming Services	4,336,402	2,059,447	2,276,955	52.51%
2011-Contract Line Services	2,000		2,000	100.00%
2020-Legal Services	283,000	123,984	159,016	56.19%
2030-Engineering Services	1,531,650	383,949	1,147,701	74.93%
2040-Accounting/Costing Services	18,000		18,000	100.00%
2050-Auditing Services	431,500	132,069	299,431	69.39%
2060-Actuarial Services	13,500	All the	13,500	100.00%
2070-Banking/Cash Mgmt/Treasury	1,250,600	436,839	813,761	65.07%
2080-Financial Advisory	39,000	100	39,000	100.00%
2090-General Management Services	75,000	311	74,689	99.59%
2100-Human Resource Services	177,600	58,102	119,498	67.29%
2110-Environmental Services	969,900	611,808	358,092	36.92%
2130-Computer Hardware Maintenance	280,800	107,387	173,413	61.76%
2131-Computer Software Maintenance	5,596,154	1,857,748	3,738,406	66.80%
2140-Advertising/Marketing/Sales	429,500	135,194	294,306	68.52%
2150-Janitorial Services	1,270,240	377,395	892,845	70.29%
2151-Trash Disposal	81,962	25,969	55,993	68.32%
2160-Travel/Mileage	461,271	191,126	270,145	58.57%
2170-Outside Printing & Duplicating	622,100	226,148	395,952	63.65%
2180-Insurance Services	2,537,000	2,193,270	343,730	13.55%
2190-Dues/Memberships/Subscription	375,239	177,174	198,065	52.78%
2200-Telecommunications Services	538,636	232,904	305,732	56.76%
2210-Clerical/Office/Tech Services	205,800	30,704	175,096	85.08%
2211-Copier Services	400	1.0	400	100.00%
2220-Security Services	1,773,000	627,608	1,145,392	64.60%
2230-Collection Services	90,000	36,747	53,253	59.17%
2240-Building Maintenance Service	1,393,946	460,213	933,734	66.98%
2241-Building Maint Srvc - HVAC	680,950	96,033	584,917	85.90%
2242-Building Maint Srvc - Elevator	142,320	100,999	41,322	29.03%
2243-Pest & Bird Control	19,600	7	19,600	100.00%
2244-Grounds Maintenance	243,150	9,568	233,582	96.07%
2250-Mailing/Shipping Services	19,780	15,658	4,122	20.84%
2260-Meter Testing/Protection	5,500	-31663	5,500	100.00%
2270-Public Notice	80,250	14,335	65,915	82.14%
2282-IT Prof Contracted Services	2,458,800	987,046	1,471,754	59.86%
2300-Equipment Maintenance	987,205	209,061	778,144	78.82%



### KANSAS CITY BOARD OF PUBLIC UTILITIES Budget Comparison May 2025

	2025	TOTAL	BUDGET	9/6
	BUDGET	ACTUAL	AVAILABLE	REMAINING
2310-City Wide Yard Restoration	15,000	514	14,487	96.58%
2320-City Street Repairs	720,000	449,025	270,975	37.64%
2330-Right Of Way/Easements	112,000	37,681	74,319	66.36%
2340-Auxiliary Boiler Maintenance	12,500	11.10	12,500	100.00%
2351-Control System Support Service	160,000	17,284	142,716	89.20%
2370-Liab-Inj Damages	1,790,400	355,815	1,434,585	80.13%
2380-Sponsorships	771,600	157,745	613,856	79.56%
2390-Risk Mngmnt & Consulting Srv	5,000	5	5,000	100.00%
2400-Company Training/Safety	314,750	926	313,824	99.71%
2500-Dogwood Gas Plant O&M	5,721,281	2,460,322	3,260,959	57.00%
2990-Other Professional Services	861,125	292,062	569,063	66.08%
TOTAL SERVICES	39,905,411	15,690,164	24,215,246	60.68%
FUELS				
3010-Main Flame Fuel	24,615,627	18,682,531	5,933,096	24.10%
3012-Building Heat Fuel	1,500	335	1,165	77.64%
3020-Start Up Fuel	2,734,044	487,740	2,246,305	82.16%
3025-AQC - Reagents	1,760,000	507,684	1,252,316	71.15%
3030-Ash Handling	1,530,000	660,453	869,547	56.83%
3040-On Road Vehicle Fuel	624,000	229,339	394,661	63.25%
3050-Purchase Power Energy	24,719,795	7,866,466	16,853,329	68.18%
3055-Purchased Power - Renewables	27,428,265	12,498,293	14,929,972	54.43%
3070-Purch Pwr Capacity NonEconomic	3,280,000	1,606,268	1,673,732	51.03%
3080-Purchased Power Transmission	6,345,810	2,318,899	4,026,911	63.46%
3110-Off Road Fuel	107,500	96,942	10,558	9.82%
3600-Renewable Energy Certificates	(1,980,000)	(1,237,064)	(742,936)	(37.52)%
3990-Other Purchased Power	312,400	187,132	125,268	40.10%
TOTAL FUELS	91,478,941	43,905,018	47,573,923	52.01%
SUPPLIES				
4010-Office Supplies & Materials	154,900	45,456	109,444	70.65%
4020-Laboratory Supplies	32,000	31,492	508	1.59%
4030-Janitorial Supplies	35,800	7,997	27,803	77.66%
4040-Comp/Srvr/Ntwrk Hrdwr Equip	989,150	224,877	764,273	77.27%
4041-Comp/Srvr/Ntwrk Sftwr & Lic	151,773	44,981	106,792	70.36%
4050-Small Tools & Machinery	258,900	121,698	137,202	52.99%
4060-Water Treatment Chemicals	745,000	267,816	477,184	64.05%
4070-Ferric Chemicals	200,000	86,564	113,436	56.72%
4080-Lime/Caustic Chemicals	150,000	74,982	75,018	50.01%
4090-Chlorine Chemicals	700,000	259,708	440,291	62.90%
4100-Other Chemicals & Supplies	307,500	125,677	181,823	59.13%
4110-Clothing/Uniforms	416,600	278,708	137,892	33.10%
4120-Vehicle/Machinery Parts	725,000	341,350	383,650	52.92%
4130-Building/Structural Supplies	797,450	175,039	622,411	78.05%
4131-Bldg/Strctl Supp-Leeves/Dikes	130,000		130,000	100.00%
4132-Big/Strctl Supp-Roads/Rails	70,000	779	69,221	98.89%
4133-Bld/Strctl Supp-Filter Srvcs	21,000	100	21,000	100.00%
4140-Plant Equipment	297,200	127,295	169,905	57.17%
4150-T&D Equipment	2,000	127,200	2,000	100.00%
4160-Office Equipment	39,500	3,637	35,863	90.79%
4170-Electric Usage	00,000	29,281	(29,281)	30.13.76
4180-Water Usage		11,479	(11,479)	
4190-Environmental Supplies	68,600	39,938	28,662	44 700
4195-Flue Gas Treatment	2010 0000			41.78%
	325,000	193,090	131,910	40.59%
4200-Hazardous Waste Supplies	1,100	44	1,056	95.98%
4210-Safety Supplies	120,200	106,347	13,852	11.52%
4220-Communication Supplies	63,100	26,494	36,606	58.01%
4230-Meter Parts & Supplies	62,500	58,561	3,939	6.30%



### KANSAS CITY BOARD OF PUBLIC UTILITIES Budget Comparison May 2025

	2025 BUDGET	TOTAL ACTUAL	BUDGET AVAILABLE	% REMAINING
4250-General Parts & Supplies	10,000	5,459	4,541	45.41%
4251-General Parts & Supp Coal Conv	564,300	218,767	345,533	61.23%
4252-General Parts & Supp Coal Dust	6,000		6,000	100.00%
4253-General Parts & Supp Wash-Down	6,000		6,000	100.00%
4260-Transmission Parts & Supplies	50,000	383	49,617	99.23%
4270-Distribution Parts & Supplies	3,167,000	1,719,442	1,447,558	45.71%
4280-Books/Manuals/Reference	12,700	3,838	8,862	69.78%
4300-Boiler Maint-Forced Outages	545,000	681,360	(136,360)	(25.02)%
4301-Boiler Maint-Elec & Control	87,000	37,333	49,667	57.09%
4302-Boiler Maint-Mechancial	465,000	123,334	341,666	73.48%
4303-Boiler Maint-Motor	60,000	6,584	53,416	89.03%
4304-Boiler Maint-Steel & Duct	465,000	120,947	344,053	73.99%
4305-Boiler Maint-Coal & Ash	745,000	286,455	458,545	61.55%
4306-Boiler Maint-Boiler Cleaning	200,000	18,514	181,486	90.74%
4307-Boiler Maint-Insulation	200,000	344,846	(144,846)	(72.42)%
4308-Boiler Maint-Planned Outages	300,000	35,835	264,165	88.06%
4309-Boiler Maint-Lab Equip	121,900	(3,388)	125,288	102.78%
4310-Turbine Maintenance	4,466,377	871,269	3,595,109	80.49%
4320-Balance Of Plant Maintenance	709,600	406,347	303,253	42,74%
4321-Balance of Plant Mnt-Comp Air	34,000	5,791	28,209	82.97%
4322-Balance of Plant Mnt-Crane Svc	53,000	29,249	23,752	44.81%
4323-Balance of Plant Mnt-Comm	17,000		17,000	100.00%
4324-Balance of Plant Mnt-Pumps	73,000	460	72,540	99.37%
4325-Balance Plant Mnt-Mechanical	45,000	26,012	18,988	42.19%
4326-Balance Plant Mnt-Electrical	70,000	8,402	61,598	88.00%
4327-Balance Plant Mnt-Chem Feed	25,000	8,834	16,166	64.66%
4328-Balance Plant Mnt-Risk Mngmnt	60,000	43,145	16,855	28.09%
4329-Balance Plant Mnt-Filters	6,000	2.3	6,000	100.00%
4330-Compressed Gases	188,000	129,202	58,798	31.28%
4990-Other Parts & Supplies	38,000	9,335	28,665	75.43%
TOTAL SUPPLIES	19,654,150	7,821,045	11,833,105	60.21%
OTHER				
5020-Demand Side Management Program	- 4	10,329	(10,329)	
5060-Other Board Expenses	10,000	4,121	5,879	58.79%
5080-Doubtful Account Expense	615,000	259,000	356,000	57.89%
5110-Outside Regulatory Expenses	316,400	102,795	213,605	67.51%
5150-WPA Billing Credit	(727,476)	(303,115)	(424,361)	(58.33)%
5200-NERC Reliability Compliance	493,680	9.026	484,654	98.17%
5900-Payment In Lieu of Taxes	37,331,861	14,007,541	23,324,320	62.48%
TOTAL OTHER	38,039,465	14,089,698	23,949,767	62.96%
TOTAL EXPENSES	281,429,675	116,242,509	165,187,167	58.70%



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PROJECT DESCRIPTION	BUDGET AMOUNT YT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
All Common Capital Projects				
Admin Services Technology	008'688	61,616	328,183	84%
Administrative Services	\$389,800	\$61,616	\$328,183	84%
Common Automobiles	120,000		120,000	100%
Common Tools	7,500	J	7,500	100%
Common Work Equipment	5,000	1	9'000	100%
Common Equipment	\$132,500	0\$	\$132,500	400%
Security Improvements	25,000	X	24,999	100%
540 Minnesota Facilities	160,000	16,210	143,790	%06
Admin Building Furnish & Equip	30,000	73	29,926	100%
540 Minnesota Grounds	55,000	1	54,999	100%
Replace Dock Leveler	17,000	Ĭ.	17,000	100%
Common Facilities Improvements	\$287,000	\$16,283	\$270,714	94%
IT ERP Technology Development	150,000	83,688	66,312	44%
IT Desktop/Network Development	195,000	65,898	129,102	%99
IT Security Improvements	65,000	14,170	50,829	78%
IT App Dev System Enhancements	210,000	, lo	210,000	100%
IT Enterprise Service Bus Development	250,000	94,419	155,580	62%
IT Enterprise Asset Management Development		12,802	(12,801)	-1
IT BI/Analytics Development	150,000	102,625	47,375	32%
IT EAM Mobility	250,000	98,514	151,485	61%



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PROJECT DESCRIPTION	BUDGET AMOUNT YT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
IT AMI Development	25,000	7	24,999	100%
IT HCM Enhancements	100,000	t	666'66	100%
IT Customer Information System Development	425,000	115,735	309,265	73%
IT Rollout Identity Management	25,000	X	24,999	100%
IT DR Infrastructure	155,000	t.	155,000	100%
IT DR for Security	50,000	X	20,000	100%
IT DR Development	40,000		39,999	100%
IT GIS Enhancements	150,000	99,318	50,681	34%
IT Business Portal Development	25,000	24,999		
IT Enterprise Wireless Mobility	50,000	1	20,000	100%
IT Quality Assurance Automation	30,000	30,000		
IT Electronic Document Management System	20,000	20,000		1
IT Utility Ops Technology Development	185,000	145,986	39,014	21%
IT Cloud Services Development	75,000	75,000		λ.
IT General Systems Enhancements	225,000	111,344	113,656	9,1%
IT Analog to Digital Services	75,000	Y	75,000	100%
IT IVR Service Development	120,000	2	120,000	100%
IT Mobile Device Management(MDM)	80,000	42,379	37,621	47%
IT Virtual Desktop Deployment	70,000	ı	666'69	100%
IT Meter Data Management System Upgrade	50,000		20,000	100%
Enterprise Technology	\$3,245,000	\$1,136,876	\$2,108,114	%59
HR Security	000'09	4.0	90'000	100%
Human Resources Security	\$50,000	\$0	\$50,000	100%
All Common Capital Projects	\$4,104,300	\$1,214,776	\$2,889,511	%02



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PROJECT DESCRIPTION	BUDGET AMOUNT YT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
All Electric Capital Projects				
Dogwood Capital Costs	2,741,277	1,163,569	1,577,708	58%
Dogwood Plant Common	\$2,741,277	\$1,163,569	\$1,577,708	28%
ECC SCADA Software		719,600	(719,600)	
EMS Operations Control Room Mapboard	394,940		394,940	100%
Electric Control Center	\$394,940	\$719,600	(\$324,660)	(82)%
Service Center Facility Improvements	205,000		504,999	4004
Service Center Furnishings & Equipment	25,000	1,543	23,456	94%
Service Center Security Improvements	120,000		120,000	100%
Nearman Facility Improvements	81,870		81,870	100%
Nearman Furnishings & Equipment	10,000		666'6	100%
Nearman Grounds	000'05	17,100	32,900	%99
Nearman Security Improvements	180,000		180,000	100%
Energy Control Facility Improvements	7,500		7,500	100%
Energy Control Furnishings & Equipment	5,000		2,000	100%
Energy Control Grounds	5,000	1	5,000	100%
Energy Control Security Improvements	2,000		2,000	100%
Electric Facility Improvements	\$994,370	\$18,643	\$975,724	%86
Annual Meter Program	000'006	1,005,880	(105,879)	
Electric Meters	000,000\$	\$1,005,880	(\$105,879)	(12)%
				7-1



Electric Ops Automobiles Electric Ops Furnishings & Equipment Electric Ops Furnishings & Equipment Electric Ops Furnishings & Equipment Electric Ops Radio Electric Ops Radio Electric Ops Tools Electric Ops Tools Electric Ops General Construction	BUDGET AMOUNT Y	YTD EXPENDED	REMAINING BALANCE	% REMAINING
	240,000			
	240,000			
	i Production of the Control of the C	7.816	232 183	070
	¥	24.790	(24 789)	
	25,000	17,293	2.706	31%
	5,000		5,000	100%
	126,000	125,155	845	1%
	50,000	8,874	41,125	82%
	105,000	80,144	24,856	24%
	1,140,000	358,008	781,991	%69
	\$1,691,000	\$622,080	\$1,068,917	%89
15 KV OH Feeders Rebuild Program	929,000	1,080	927,920	100%
OH Distribution Automation	100,000	1	666'66	100%
Rosedale 161kV Sub OH Feeders	150,000	16	149,903	100%
Piper OH Feeders - Urban Outfitters	1,250,000	489,336	760,664	61%
Transmission Pole Replacement	550,000	10,860	539,139	%86
Annual OH Construction	1,850,000	1,822,653	27,346	1%
Distribution Pole Inspection Replacement	4,028,000	799,015	3,228,985	80%
EO Downtown KCKCC Campus	200,000	2,651	197,349	%66
EO Yards II	350,000	20,073	329,926	94%
98th St OH Feeder Relocation	r	130	(130)	di
Nearman Feeder Extension for Holiday Sand - Gravel	100,000		666'66	4001
Electric Overhead Distribution	\$9,507,000	\$3,145,895	\$6,361,100	%19
Annual Reimbursable Construction	100,000	26,282	73,718	74%
American Royal UG	D	1,561	(1,561)	



	AS OI May-23			
PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
Woodlands		1,579	(1,578)	-7
EO Homefield Development		30,224	_	Y
Electric Reimbursable	\$100,000	\$59,646	\$40,356	40%
Storms - Electric Repairs	100,000	1,010,483	(910,483)	
Electric Storm Expense	\$100,000	\$1,010,483	(\$910,483)	(010)%
Substation Breakers	120,000	4	120,000	100%
Substation Relays	191,200		191,199	100%
Substation Improvements	200,000	65,888	134,111	%19
EO Substation Battery Upgrades	25,000	27,376		- 1
EO Mill Street 161kV Substation		2,072	(2,071)	X
Fisher Sub - Decommission	200,000		200,000	100%
Electric Substation	\$736,200	\$95,336	\$640,864	87%
Overhead Transformers	000 009	192,671	407,328	%89
Underground Transformers	3,100,000	1,397,758	1,702,241	25%
Electric Transformers	\$3,700,000	\$1,590,429	\$2,109,569	21%
Transmission Line FO Additions	160,000	12,388	147,612	95%
Misc Transmission Projects		42,153	(42,153)	*
EO Victory West to Quindaro Trans Line	25,000	192,541	(167,540)	α
EO Victory West to Maywood Trans Line	25,000	41,094	(16,094)	



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	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
Electric Transmission	\$210,000	\$288,175	(\$78,175)	(37)%
Downtown UG Rebuild		6,572	(6,572)	
G&W Distr Switch Replacement	350,000			100%
Annual UG Construction	2.200,000	1,019,435	1,180,564	54%
Electric Underground Distribution	\$2,550,000	\$1,026,007	\$1,523,992	%09
Street Light Improvements	200,000	13,084	186,916	93%
Traffic Signal Improvements	10,000	1,440	8,559	%98
Unified Govt OH Construction	20,000		20,000	100%
Unified Govt UG Distribution	25,000	*	24,999	100%
EO Levee Rebuild Along Kansas River	250,000	34,536	215,464	86%
Electric Unified Government Projects	\$505,000	\$49,060	\$455,938	%06
CT4 Control System Upgrade	190,000	7,613	92,386	95%
CT4 Primary and secondary spare nozzles	000'006	1,341,058	(441,058)	
CT4 Turbine lube oil conditioning permanent skid (varnish)		23,535	(23,535)	
Nearman Plant CT4	\$1,000,000	\$1,372,207	(\$372,207)	(37)%
NC Coal handling equipment structural review/repairs		18,124	(18,124)	
Nearman Plant Common	T	\$18,124	(\$18,124)	
N1 No 5 FWH Replacement	350,000	80,619	269,380	414%



	AS OI May-20			
PROJECT DESCRIPTION	BUDGET AMOUNT Y	YTD EXPENDED	REMAINING BALANCE	% REMAINING
N1 Drum & Heater Inst Upgrade	130,000	19,678	110,321	85%
N1 MCC/Load Center Replace		35,212	(35,212)	
N1 SCR Catalyst Layer	1,674,500	1,324,856	349,643	21%
EP N1 ID Fan VFD Chillers	l.	25,387	(25,386)	
EP N1 PJFF Bags / Cages Replacement	1,590,000	1,090,438	499,561	31%
N1 Economizer ash diversion to bottom ash silo	6	3,190	(3,189)	
N1 Steam inert piping modification	100,000	33,688	66,311	%99
EP N1 Flame Scanners	175,000	,	174,999	100%
Nearman Plant Unit 1	\$4,019,500	\$2,613,069	\$1,406,428	35%
CT2 Control System Upgrade	1,250,000	902,206	347,794	28%
EP CT2 GSU & Bus work recondition	250,000	295,753	(45,752)	
Quindaro Plant CT2	\$1,500,000	\$1,197,958	\$302,042	20%
CT3 Control System Upgrade	1,250,000	902.206	347,794	28%
Quindaro Plant CT3	\$1,250,000	\$902,206	\$347,794	28%
QC Levee Improvements per COE	350,000	x	350,000	100%
Quindaro Plant Common	\$350,000	0\$	\$350,000	100%
All Electric Capital Projects	\$32,249,287	\$16,898,368	\$15,350,904	48%



As Of May-25

% REMAINING REMAINING BALANCE BUDGET AMOUNT YTD EXPENDED PROJECT DESCRIPTION

### All Water Capital Projects

Water Development Main Expense	370,500	541,647	(171,146)	9
Reimbursable Water Mains	\$370,500	\$541,647	(\$171,146)	(46)%
Water Dietrih Svetem Relocations	285 000	33 745	251 254	%88
Water Distrib System Improvements	200 000	240,163	259.836	52%
UG/CMIP Water Distrib Projects	750.000	305,800	444,200	%69
Water Distrib Valve Improvements	000,009	297,651	302,348	20%
Water Distrib Fire Hydrant Program	500,000	178,616	321,383	64%
Non Revenue Water Leak Detection	25,000	10,641	14,358	21%
Water Distrib Leak Project	150,000	17,761	132,239	88%
Corrosion Control Anode Installation	70,000	3	666'69	100%
Water Distrib 12 Inch Main James St to Kansas Ave Bridge	200,000	29,613	470,386	84%
Water Distrib 12 inch Main Pacific at I-70 to Central Ave Bridge	600,000	t	000'009	4001
Aged Water Main Replacement	5,000,000	854,691	4,145,309	83%
Water Distribution	\$8,980,000	\$1,968,682	\$7,011,312	%82
Water Automobiles	136,000	C	135,999	100%
Water Radios	1,000	×	666	100%
Water Tools	50,000	2	20,000	100%
Water Work Equipment	427,000	463	426,537	100%
Water Equipment	\$614,000	\$463	\$613,535	100%



	AS OF IMAY-23			
PROJECT DESCRIPTION	BUDGET AMOUNT YT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
Civil Engineering Facility Improvement	H	9,342	(9,342)	Ð
Water Oper Facility Improvement	(	7,592		,
Water Prod Facility Improvement	25,000	59,203	)	Ĭ.
Civil Engineering Technology	10,000		666'6	4004
Water Operations Technology	21,400		21,399	100%
Water Production Technology	5,000		2,000	100%
Water Engineering Facility Improvements	192,000	8,110	183,890	%96
Water Engineering Furnishings & Equipment	25.000	37,082	(12,081)	4
Water Engineering Grounds	8,000		8,000	100%
Water Engineering Security Improvements	9,000		2,000	100%
Muncie Facility Improvements	100,001	.1	666'66	4001
Muncie Fumishings & Equipment	18,000	-1	18,000	100%
Muncie Grounds	5,000		9.000	100%
Muncie Security Improvements	71,000	9,598	61,401	86%
Nearman Water Facility Improvements	92,100	-1	92,100	100%
Nearman Water Furnishings & Equipment	10,000	,	666'6	100%
Nearman Water Grounds	17,000	7	17,000	100%
Nearman Water Security Improvements	20,000		20,000	100%
Water Facility Improvements	\$624,500	\$130,927	\$493,570	%62
	VOIC SE	000		7024
AMI-Automated Meter Keading	43,000	687'0)		9/11
6"-10" Water Meter Replacement	35,000		35,000	100%
1-1/2"-4" Water Meter Replacement	52.000	11,316	40,683	78%
5/8"-1" Water Meter Replacement	150,000	41,066	108,934	73%
12" & Over Water Meter Replacement	35,000	16	34,984	100%
Water Meters	\$317,000	\$62,697	\$254,301	%08

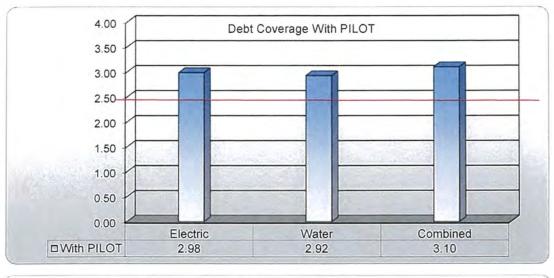


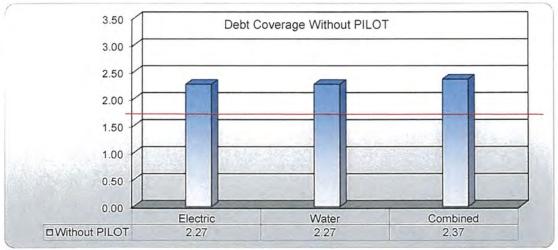
	AS OF MICH ES	The second second second	Company of Ages of the Company	
PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
NWTP Water Plant Emergency Generator	200,000	22,721	177,278	89%
NWTP Misc Projects	25,000	2	24,999	100%
NWTP Raw Water Pump Rehab	600,000		000'009	100%
Water Facility Control System Improvements	115,000		114,999	100%
Water Prod Basin Improvements	250,000	47,938	202,061	81%
Water Prod Facility Electrical Improvements	30,000	42,443	(12,443)	.41
Water Production Projects	\$1,220,000	\$113,102	\$1,106,894	91%
3" R" Woter Centine Benjarement	28 000	11.577	16.422	29%
1-1/4" - 2" Water Service Beplacement	40.000	15,825	24,174	%09
3/4"-1" Water Service Replacement	000,000	247,848	352,151	%65
8" & Over Water Service Replacement	40.000	40,576	(575)	
Water Services	\$708,000	\$315,827	\$392,172	%59%
Argentine 7 MG Tank Replace	1,550,000	143,537	1,406,463	91%
Water Pump Station Controls	25.000		24,999	100%
Water Storage Improvements	25,000		24,999	100%
Water Transmission Improvement	265,000	102,930	162,070	61%
Water Transmission Valve Improve	360,000	26,182	333,818	93%
UG/CMIP Water Transmission Projects	3,100	-1	3,099	100%
WO Trans Main 98th & Parallel	200,000	)	499,999	100%
WO KDOT 18th Street Bridge 24 Inch Trans Main Replacement	25,000	3,781		85%
WO Kansas River Crossing	2,000,000	3,012,190	(1,012,189)	
Parallel Pump Station Electrical Improvements	2,580,000	26,624	2,553,376	%66
Transmission Main Inspection	150,000	18,580	131,420	88%

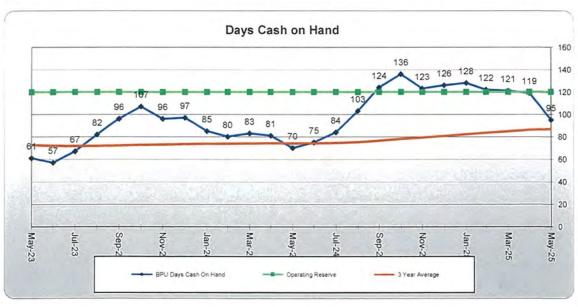


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PROJECT DESCRIPTION	BUDGET AMOUNT YTD EXPENDED		REMAINING BALANCE	% REMAINING
Water Storage and Transmission	\$7,483,100	\$3,333,822	\$4,149,273	%59
All Water Capital Projects	\$20,317,099	\$6,467,167	\$13,849,911	%89
Grand Total	\$56,670,686	\$56,670,686 \$24,580,311	\$32,090,326	22%

BPU - Financial Metrics May 31, 2025







Note: Red Line indicates stated BPU's Financial Guidelines (PA-120-001) and targeted metrics in the 2023 Cost of Service Study.

Certificate of Calculation Of Net Revenues for the Board of Public Utilities For The Month Ended May 2025

1, 2014, effective as of December 8, 2016 and any Supplemental Indentures as defined in the Second Amended and Restated Trust Indenture, the According to the requirements of the Supplemental Indentures, as defined in the Second Amended and Restated Trust Indenture, dated as of June Board of Public Utilities is required to calculate the Net Revenues of the Utility System for the twelve month period ending with such calendar

"Net Revenues" means the Revenues of the Utility System, less Operation and Maintenance Expenses.

	12	Electric 12 Months Ending <u>May 31, 2025</u>	Water 12 Months Ending May 31, 2025	Combined 12 Months Ending May 31, 2025
Revenues Operating and Maintenance Expenses	↔	327,500,270 (193,571,118)	59,134,704 (32,503,601)	386,634,974 (226,074,719)
Net Revenues	8	133,929,152	26,631,103	160,560,255
Maximum Annual Debt Service - Total Debt Coverage - Electric/2029 Water/2026 Combined/2026	<del>⇔</del>	44,880,036 2.98	9,111,438 2.92	51,836,048
Maximum Annual Debt Service - Parity Coverage - Electric/2030 Water/2025 Combined/2025	<del>\$</del>	44,668,378	5,590,107	47,988,426 3.35

Andrew Ferris

### Exhibit 1

### REVENUES

	121	Electric 12 Months Ending	Water 12 Months Ending	Combined 12 Months Ending
Total Utility Revenues	취	14 21, 2022	<u>191ay 5.1, 2025</u>	May 51, 2023
Residential Sales	↔	91,427,927	27,480,378	118,908,305
Commercial Sales		117,514,822	13,921,458	131,436,280
Industrial Sales		47,536,724	6,407,854	53,944,578
Schools		11,342,559	842,099	12,184,658
Other Sales (1)		362,644	639,707	1,002,351
Wholesale Sales		16,308,249	1,486,118	17,794,367
Payment In Lieu Of Taxes		31,971,775	5,932,457	37,904,232
Interest Income and Other (2)		11,964,085	2,424,633	14,388,718
Bond Cost of Issuance		1	1	;
Deferred Revenue - Fuel/PP*		(928,515)	ı	(928,515)
Less: Construction Fund Earnings	:	ţ	,	i
Total Revenues	<del>∽</del>	327,500,270	59,134,704	386,634,974

<sup>\*</sup>Revenue deferred for Energy Rate Component (ERC) reconciliation adjustment (FAS 71)

'Revenues" mean all income and revenue derived by the BPU from the management, operation and control of the Utility System or any Project or other part thereof, whether resulting from extensions, enlargements, repairs or betterments to the Utility System or otherwise, and includes all revenues received by the BPU from the Utility System, including rates and charges imposed by the BPU with respect to the Utility System and from the sale and use of services and products of such Utility System, and includes all income derived from the investment of monies in any of the Funds established herein (the Indenture of Trust dated June, 2014) except those monies in the Construction Fund derived from Bond proceeds, but such term shall not include proceeds paid with respect to any loss incurred by the Utility System covered by an appropriate insurance policy and shall not include extraordinary revenues.

- Notes: (1) Other sales includes: highway lighting, public authorities, fire protection and other non-operating income
- Interest income and other includes: forfeited discounts, connect/disconnect fees, tower/pole attachment rental, ash disposal, interest on investments and other miscellaneous non-operating revenues.

### Exhibit 2

# **OPERATIONS AND MAINTENANCE EXPENSES**

Combined 12 Months Ending May 31, 2025	308,798,341 (44,819,390) (37,904,232) 226,074,719
Water 12 Months Ending <u>May 31, 2025</u>	46,835,662 (8,399,604) (5,932,457) 32,503,601
Electric 12 Months Ending <u>May 31, 2025</u>	261,962,679 (36,419,786) (31,971,775) 193,571,118
	<b>⇔</b> ⊗
	Operating Expenses* Less: Depreciation And Amortization Less: Payment In Lieu of Taxes Operating & Maintenance Expenses

<sup>\*</sup>Excludes interest expense on outstanding Revenue Bonds.

"Operation and Maintenance Expenses" means the funds necessary to maintain and operate the Utility System, including, but not limited to, amounts of money reasonably required to be set aside for employees' health, hospitalization, pension and retirement expenses, insurance premiums, legal, engineering, accounting and financial advisory fees and expenses and the cost of additional consulting and technical services, taxes (but not including payments in lieu thereof), other governmental charges, fuel costs, the cost of purchased power and transmission service, any current expenses or obligations required to be paid by the BPU by ordinance of the City or by Law, to the extent properly allocable to the Utility System under generally accepted accounting principles, the fees and expenses of any fiduciary, including those of the Trustee hereunder, and any other costs which are considered to be Operating and Maintenance Expenses in accordance with generally accepted orining principles. Operation and Maintenance Expenses do not include payments in lieu of taxes, depreciation or obsolescence charges or reserves therefor, extraordinary or materially unusual or such items, the payment of which is not then immediately required, including all money necessary for the payment of the costs of ordinary repairs, renewals and replacements, salaries and wages, infrequently occurring expense items, amortization of intangibles, interest charges and charges for the payment of principal or amortization of bonded or other indebtedness of the City or the BPU, costs, or charges made therefor for capital additions, replacements, betterments, extensions or improvements to, or retirements from, the safe, abandonment, reclassification, revaluation or other disposition of any propertics of the Utility System, and such property items, including taxes and fuel, which are capitalized by the BPU.

KANSAS CITY BOARD OF PUBLIC UTILITIES

CASH AND INVESTMENTS

	<b>2</b> I	<u>May 31, 2025</u> <u>Electric</u>		<u>May 31, 2025</u> <u>Water</u>	Ψ O	May 31, 2025 Combined
Beginning Cash and Investments As of 01/01/25	\$	81,670,634	\$	24,457,745	\$	106,128,379
Cash Receipts Year to Date		194,185,064		22,631,706		216,816,770
Cash Payments Year to Date		(203,315,136)		(20,476,691)		(223,791,827)
Cash and Investments as of 5/31/25	\$	72,540,562	\$	26,612,760	w	99,153,322
Restrictions of Cash and Investments						
Customer Deposit	Ϋ́	5,888,829	\$	1,258,650	<b>⋄</b>	7,147,509
Self Insurance Reserve - Public Liability		800,000		200,000		1,000,000
Self Insurance Reserve -Workers' Comp		880,000		220,000		1,100,000
ERC Reserve		10,000,000				10,000,000
Debt Service Fund		26,877,601	↔	4,324,508		31,202,109
Debt Reduction Fund		1		6,290,000		6,290,000
Rate Stabilization Fund		9,156,273		1		9,156,273
Improvement and Emergency Fund		1,350,000		150,000		1,500,000
Ongoing Construction Reserve for 2025		4,425,000		000'629		5,104,000
System Development		•		13,050,789		13,050,789
Remaining Operating Reserve Requirement		34,988,394		2,024,464		37,012,858
Economic Development Fund		110,000		90,000		200,000
Total Restrictions	\$	94,476,127	❖	28,287,411	ş	122,763,538
Unrestricted Cash and Investments	<b>↔</b>	(21,935,565)	\$	(1,674,651)	\$	(23,610,216)

<sup>\*</sup> The unrestricted cash balance represents the amount needed to fully fund the reserve funds as established in the BPU Financial Guideline Policy 02-100-007