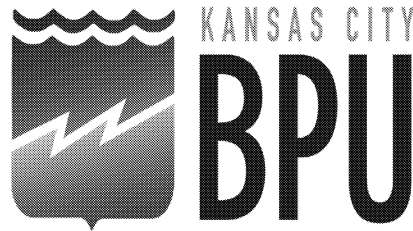


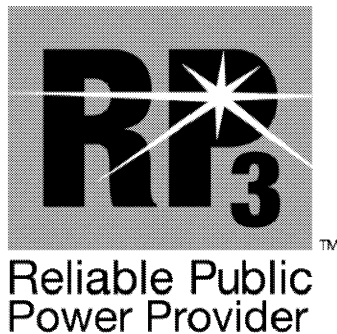
BOARD INFORMATION PACKET



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

Regular Meeting of

April 15, 2020



**Gold Award
for
Competitiveness
Achievement**



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April 15, 2020

Agenda Item #III.....Approval of Agenda

Agenda Item #IV.....Approval of the Minutes of the Regular Session of April 1, 2020

#



Board of Public Utilities
Kansas City, Kansas

AGENDA

Regular Session
April 15, 2020 – 6:00 P.M.

- I. Call to Order
- II. Roll Call
 - ___ Ryan Eidson, At Large, Position 2
 - ___ Tom Groneman, District 2
 - ___ Robert L. Milan, Sr., District 1
 - ___ Jeff Bryant, District 3
 - ___ Mary L. Gonzales, At Large, Position 1
 - ___ Rose Mulvany Henry, At Large, Position 3
- III. Approval of Agenda
- IV. Approval of the Minutes of the Regular Session of April 1, 2020
- III. General Manager's Report
 - i. COVID-19 Update
 - ii. Electric Utility Construction Report
 - iii. Water Utility Construction Report
 - iv. Miscellaneous Comments
- V. Board Comments
- VI. Adjourn

**Approval of Minutes
Regular Session 4-1-20
Agenda Item IV**

#

REGULAR SESSION –WEDNESDAY APRIL 1, 2020

STATE OF KANSAS)
) SS
CITY OF KANSAS CITY)

Item #6 Preliminary February 2020 Financials – Lori Austin

Ms. Austin had previously provided a presentation and said it was on their screen and a link was also provided. (see attached)

There were questions and discussions on how our finances would be affected by the COVID 19 Pandemic.

Item #7 - Board Comments

Mr. Eidson thanked our IT Staff for putting the Zoom meeting together. It turned out pretty well for our first meeting.

Mr. Groneman echoed what Mr. Eidson said. He thanked staff for stepping up and making this possible. We're in untried waters. These are scary times and we don't know how long this will go on.

Mr. Bryant said this week at the company where he works, they had a water crew come down because they had a leaking water main right at a fire hydrant. He went out to talk to the crew and they got everything dug out and started looking at it and informed us there was a potential that they would have to shut the water off for six hours. Theirs is an essential business because they make packaging for the medical industry and the food industry. If they shut water off they would have to shut down production because people couldn't wash their hands. Because of the packaging that they touch, they have a process and procedures they have to go through where hand washing is done at certain intervals. The crew looked at it and were able to tighten up the saddle around where it joined in and replaced the hydrant and got everything done and didn't have to shut the water off and completed the job in just a couple of hours. He gave big kudos to the water dogs. They are always there and always do a great job. He said the same with all the electric workers. They are out there interacting with the public. They are working within close proximity of each other. They are unsung heroes too and need to be reminded that they are very well appreciated by everyone in the public.

REGULAR SESSION –WEDNESDAY APRIL 1, 2020

**STATE OF KANSAS)
) SS
CITY OF KANSAS CITY)**

Mr. Johnson said he wanted to recognize Mr. Eidson’s Birthday coming up on April 10 and wished him a Happy Birthday. He thanked everybody for participating in today’s meeting.

Mr. Groneman asked if we had any employees that had tested positive.

Mr. Johnson replied no, none that have tested positive. We do have somewhere between six and eight that are in self quarantine. Primarily, that was due to people having traveled outside the Kansas City metro area into areas before they were listed as a high risk area. They have gone through all the quarantine protocol to make sure they are safe before they return to work.

Mr. Groneman thanked him and said let’s hope it stays that way.

Mr. Johnson said we were continuing to meet this way just in case they do show up positive. Pray that they don’t but we have to have plans in place in case it does.

Motion was made to adjourn the meeting at 6:30 P.M. by Mr. Bryant seconded by Ms. Mulvany Henry, and carried.

ATTEST:

APPROVED:

Secretary

President



February 2020 Preliminary Financial Results

April 1, 2020



Financial Results

2020 Billed kWh (YTD Jan – Feb)

	(CY) 2020 YTD	(FY) 2019 YTD	
Electric			
Residential	98,333,935	105,135,233	
Commercial	151,998,743	158,815,214	
Industrial	91,919,002	97,284,745	
	342,251,680	361,235,192	-5.3%

Lower usage in 2020 compared to 2019 mostly due to weather. The downturn has not occurred yet.



Financial Results

2020 Billed CCF's (YTD Jan - Feb)

Water	(CY) 2020 YTD	(PY) 2019 YTD	
Residential	538,153	547,795	
Commercial	376,529	367,597	
Industrial	319,647	332,299	
	1,234,329	1,247,691	-1.1%

Lower usage compared to 2019 due to milder weather through the first 2 months



Financial Results

Revenues - February 2020

	(CY) 2020 February	(PY) 2019 February		Budget 2020 February	(CY) 2020 February	
Electric	\$ 23,930	\$ 25,865		\$ 24,592	\$ 23,930	
Water	4,123	4,397		4,051	4,123	
Combined	\$ 28,053	\$ 30,262	-7.3%	\$ 28,643	\$ 28,053	-2.1%

** Dollars in millions

Electric down 3%
Water up 2%



Financial Results

Revenues – 2020 YTD

	(CY) 2020 YTD	(PY) 2019 YTD		Budget 2020 YTD	(CY) 2020 YTD	
Electric	\$ 47.824	\$ 49.435		\$ 48.920	\$ 47.824	
Water	8.337	8.482		8.165	8.337	
Combined	\$ 56.161	\$ 57.917	-3.0%	\$ 57.085	\$ 56.161	-1.6%

**Dollars in millions

Variance - YTD comparing Budget to Actual for 2020

Electric:		Water:	
Residential	(\$1.5M)	Residential	(\$380K)
Commercial	(1.1M)	Commercial	\$60K
Industrial	\$56K	Industrial	\$500K



Financial Results

Operating Expenses – February 2020

	(CY) 2020 February	(PY) 2019 February		Budget 2020 February	(CY) 2020 February	
Electric	\$ 14.839	\$ 14.241		\$ 16.910	\$ 14.839	
Water	2.647	2.972		3.123	2.647	
Combined	\$ 17.486	\$ 17.213	1.6%	\$ 20.033	\$ 17.486	-12.7%

**Dollars in millions



Financial Results

Operating Expenses – 2020 YTD

	(CY) 2020 YTD	(PY) 2019 YTD		Budget 2020 YTD	(CY) 2020 YTD	
Electric	\$ 30,694	\$ 30,939		\$ 34,779	\$ 30,694	
Water	5,920	5,831		6,332	5,920	
Combined	\$ 36,614	\$ 36,770	-0.4%	\$ 41,111	\$ 36,614	-10.9%

**Dollars in millions



Financial Results

Operating Expenses – 2020 YTD minus Depreciation

	(CY) 2020 YTD	(PY) 2019 YTD		Budget 2020 YTD	(CY) 2020 YTD	
Electric	\$ 26,131	\$ 26,249		\$ 29,848	\$ 26,131	
Water	4,636	4,528		5,035	4,636	
Combined	\$ 30,767	\$ 30,777	0.0%	\$ 34,883	\$ 30,767	-11.8%

**Dollars in millions

Variance – YTD comparing Budget to Actual 2020

Electric:
 Purchased Power (\$1.0M)
 Fuel \$400K
 Production (\$1.5M)
 T&D (\$670K)

Water:
 Production (\$115K)
 T&D (\$200K)
 G&A (\$160K)



Financial Results

Change in Net Position – February 2020

	(CY) 2020 February	(PY) 2019 February		Budget 2020 February	(CY) 2020 February	
Electric	\$ 4.659	\$ 7.037		\$ 3.135	\$ 4.659	
Water	0.821	0.769		0.189	0.821	
Combined	\$ 5.480	\$ 7.806	-29.8%	\$ 3.324	\$ 5.480	64.9%

**Dollars in millions



Financial Results

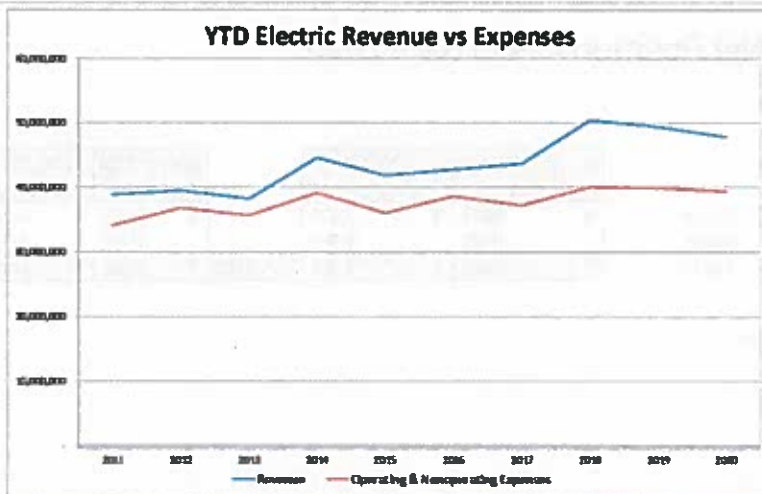
Change in Net Position – 2020 YTD

	(CY) 2020 YTD	(PY) 2019 YTD		Budget 2020 YTD	(CY) 2020 YTD	
Electric	\$ 8.392	\$ 9.467		\$ 5.094	\$ 8.392	
Water	0.778	0.866		0.347	0.778	
Combined	\$ 9.170	\$ 10.333	-11.3%	\$ 5.441	\$ 9.170	68.5%

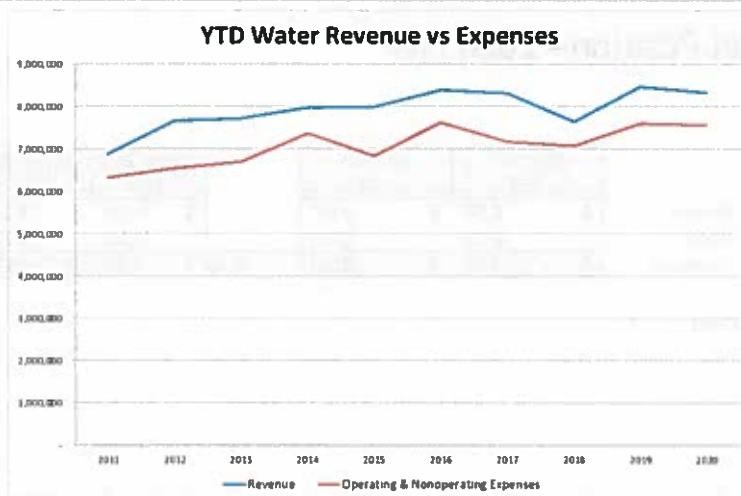
**Dollars in millions



Financial Results – 10 Year Trend



Financial Results – 10 Year Trend





Financial Results

Cash Position

	(Cy) 2020 February	(Py) 2019 February	2020 January
Combined (E&W)	\$ 51.20	\$ 43.37	\$ 50.72
Days Cash-on-Hand	85	72	84

1 Day = \$450K

**Dollars in millions



Financial Results

Balance Sheet: Notables

	(Cy) 2020 February	(Py) 2019 February
Fuel Inventory	\$ 5.303	\$ 3.930
Bond Dollars 2016A (AQC)	\$ -	\$ 3.515
Bond Dollars 2016C (Elec T&D)	\$ 8.776	\$ 32.077

**Dollars in millions



Financial Results

Capital Spending

	(CY) 2020 YTD	(PY) 2019 YTD	2020 Budget		
Electric	\$ 2.70	\$ 3.03	\$ 45.19		
Water	0.94	0.56	12.59		
Common	0.04	0.06	0.84		
Total YTD Capital	\$ 3.69	\$ 3.64	\$ 58.61	Remaining	94%

**Dollars in millions

Major projects in 2020:

- Rosedale Project - \$1.2M
- N1 Remote Chain – Bottom Ash - \$75K
- Nearman 316B Project - \$50K
- Water Leak, Valve, System Imp. - \$245K



Financial Results

Debt Coverage

Debt Coverage with PILOT

	(CY) 2020 February	(PY) 2019 February
Electric	2.02	2.38
Water	1.77	2.08
Combined	2.01	2.36

Debt Coverage w/o PILOT

	(CY) 2020 February	(PY) 2019 YTD
Electric	1.43	1.75
Water	1.33	1.64
Combined	1.43	1.76

Financial Guideline Target 1.6 to 2.1 times with PILOT