

THE KANSAS POWER POOL, A MUNICIPAL ENERGY AGENCY

General

The Kansas Power Pool, A Municipal Energy Agency (the “KPP”) is a municipal energy agency created under the laws of the State of Kansas. The KPP was created by an Agreement executed by the original Members in October and November of 2004. The Operating Agreement was dated January 2005. The KPP was created for the purpose of permitting cities within the State of Kansas that own and operate retail electric utility systems and that become parties to such contract (the “Members”) to secure, by joint action among themselves, or by contract with other utilities, an adequate, reliable and economical supply of electric power and energy. The KPP provides its Members with a pooling of resources and collective resource planning for current asset operations and future resources to meet system growth. The Members are served by a Network Integrated Transmission Service that enhances capabilities between the Members and available network resources.

Established by six charter Members, the KPP grew to a membership of 41 municipally-owned retail electric systems by 2011 ranging in size from approximately 151 meters to approximately 7,651 meters. Of those 41 Members, 33 Members received wholesale energy services from the KPP through an Amended Operating Agreement with the KPP giving them voting privileges. A 34th Member entered into a transmission-only agreement with the KPP. The remaining 7 Members take no services from the KPP, nor do they have voting privileges. Of the 33 Members receiving services, 21 Member cities signed twenty-year power purchase contracts with the KPP in 2012 for all of their wholesale energy needs. During 2012, the KPP added two Member cities, the Cities of Mulvane and Waterville, Kansas. Both of these new Members signed twenty-year power purchase contracts with the KPP and began taking wholesale energy in June 2013, bringing the number of long-term power purchase contracts to 23. From 2010 to 2012, twelve Members without long-term power purchase contracts with the KPP gave notice of their intent to terminate their membership. With a requirement of two years’ notice, the terminations were completed by the end of the first quarter 2014. During 2017, the City of Glasco began taking wholesale electric service from the KPP, bringing the full-service membership of the KPP to 24. Since the signing of the 2012 power purchase contracts, 23 of the 24 Members are now bound with a power purchase contract term described as the later of twenty years from the First Supplemental Power Purchase Contract date or the date upon which the principal, premium, and interest on all bonds are paid in full and the bonds are retired. The remaining Member is still bound to their power purchase contract signed in 2012 and terminating in 2032. By Kansas law, no City can enter into a contract having a term longer than 40 years. The KPP’s financial forecasts provided herein reflect these membership changes. The KPP is constantly analyzing services that will add value to the KPP membership profile. The KPP’s current service territory is spread throughout the eastern two-thirds of Kansas.

Prior to April 2012, the KPP had exclusively used purchased power contracts and Member-owned generation under contract to provide the electric power and energy requirements of certain Members. In order to obtain a diversified portfolio of cost-based, reliable resources on a long-term basis to meet its Members’ growing load requirements and to replace power and energy that previously had been purchased under long and short-term contracts, the KPP purchased, in April 2012, a 7.00% undivided interest in the Dogwood Energy Facility, located at 2511 East 175th Street near Pleasant Hill, Missouri, financed with the proceeds of the Series A, 2012 Bonds. The Dogwood Energy Facility is a Combined Cycle Unit, a modern and efficient clean generating source and is currently the lowest cost energy resource available to buy and to operate. The facility is a 2x2x1 combined-cycle power generation plant consisting of two (2) Siemens 501F-D2 combustion turbine generators, two (2) Toshiba heat recovery steam generators, one (1) Toshiba steam turbine generator and ancillary facilities. The capacity of the facility is 650 MW. Natural gas is supplied to the facility by Panhandle Eastern Pipe Line Company, LP and Southern Star Central Gas Pipeline, Inc.

Since the initial 2012 acquisition of a share of the Dogwood Energy Facility, the KPP acquired an additional 20 MW’s of the Dogwood facility, bringing its share of the facility to 10.3%. This acquisition was made possible with the proceeds from the 2015 Series A revenue bond issue. The newly acquired capacity replaced 15.5 MW’s from the terminated energy contract with Kansas City Board of Public Utilities from its Nearman generating facility, which had become one of the KPP’s most expensive energy sources.

In 2016, the KPP entered into a power purchase contract for 25 MW's of wind energy from the newly constructed Marshall County Wind Farm in northcentral Kansas. This contract, along with existing wind and hydroelectric contracts, has increased the KPP's energy portfolio to about 20% from renewable energy sources.

In 2017, KPP advance refunded a portion of the 2012A bond issue with the private placement of a tax exempt, bank qualified revenue bond issue in the principal amount of \$9.8 million, which calculates to a present value savings of 5.26%.

In 2020, KPP advance refunded a portion of the 2012A bond issue with the private placement of Convertible Electric Utility Refunding Revenue Bond issues in the principal amount of \$1.965 million and \$3.910 million, which calculates to a present value savings of 5.80%.

In 2020, KPP advance refunded a portion of the 2013A bond issue with the private placement of a Convertible Electric Utility Refunding Revenue Bond issue in the principal amount of \$1.115 million, which calculates to a present value savings of 5.80%.

In 2021, KPP issued \$14.570 million in tax exempt Electric Utility Revenue Bonds. The proceeds of the Bonds will be used to finance acquiring, constructing, equipping, and installing improvements to the KPP's electric utility systems. The final average interest rate, or True Interest Cost was 2.41%.

In 2021, KPP advance refunded a portion of the 2012B and 2013A bond issue with the issuance of Electric Utility Refunding Revenue Bonds in the principal amount of \$2.72 million, which calculates to a present value savings of 5.20%.

In 2021, KPP advance refunded a portion of the 2012A and 2012C bond issue with the issuance of Taxable Electric Utility Refunding Revenue Bonds in the principal amount of \$5.655 million, which calculates to a present value savings of 5.20%.

Organization and Management

A Board of Directors (the "Board"), consisting of nine members, directs the business affairs of the KPP. Annual elections for the members of the Board and Officers are held in December of each year. The Board Members and Officers at the time of this report are listed below:

Board Position	Name	City Title	City Utility	Board Term Expires
President	Scott Glaves	Superintendent of Utilities	Clay Center BPU	2025
1 st Vice President	Jason Newberry	Assistant City Manager of Utilities and IT	Wellington	2025
2 nd Vice President	Lou Thurston	Mayor	Hillsboro	2024
Secretary/Treasurer	John Wheeler	Former City Council Member	Marion	2025
Member	Gus Collins	Director of Utilities	Winfield	2025
Member	Tim Johnson	Public Works Director	Augusta	2024
Member	Chris Komarek	City Administrator	Ellinwood	2024
Member	Greg Graffman	City Manager	Kingman	2024
Member	Rex Reynolds	City Council Member	Mt. Hope	2023

The management of the KPP is under the direction of its General Manager and Chief Executive Officer. The following are the members of the KPP's management staff and their backgrounds.

Colin Hansen, General Manager/ CEO, Colin began his tenure as CEO & General Manager of the Kansas Power Pool on February 1, 2022, where he is responsible for the strategic direction, administration and overall management of the agency. Prior to joining KPP, Colin served for 22 years as Executive Director of Kansas Municipal Utilities (KMU), the statewide trade association for municipal electric, natural gas, water, wastewater and telecommunications utilities. Before joining KMU, Colin worked as Assistant Executive Director for the Iowa Association of Municipal Utilities. Colin currently serves as the 2021-2022 Chairman of the Board of the American Public Power Association and has served on the Board since 2012. Hansen earned a Bachelor of Science Degree in Mechanical Engineering from Iowa State University and a Masters Degree in Business Administration from Drake University.

Larry Holloway, Assistant General Manager – Operations, joined the Kansas Power Pool in 2009 as Operations Manager. Larry is responsible for managing the operations of the KPP, including the coordination of KPP load and resources in the Southwest Power Pool Integrated Market, acquisition of generation resources and transmission service, cost and load forecasting for the KPP budget, annual development of the KPP budget and member rates, KPP member capacity accreditation testing and compliance, and participation in the Southwest Power Pool. Prior to joining the KPP, Larry was employed by the Kansas Corporation Commission as Chief of Energy Operations where he primarily served as the KCC's electric utility policy expert. Larry holds engineering undergraduate degrees in Mechanical and Civil Engineering and a Master's in Mechanical Engineering from the University of Kansas as well as a Master of Engineering Management from Washington State University. Larry is also a registered Civil and Mechanical Engineer in the State of Oregon. He was promoted to KPP Assistant General Manager for Operations in 2014.

Vickie Matney, Controller, joined the Kansas Power Pool in 2008 and currently serves as Controller. Vickie is responsible for all accounting functions, including accounts receivable, accounts payable, financial statements, bank reconciliations, payroll, billing, bond accounting, budgeting, continuing disclosure, Dogwood Energy Plant accounting, insurance, and overseeing the annual financial audit. For 18 years prior to coming to the KPP, Vickie was employed by the Wichita Eagle. Vickie has attended Wichita State University and has an Associate Degree in Liberal Arts from Butler County Community College and holds a Bachelor of Business Administration Degree in Accounting from Friends University.

Brooke A. Carroll, CPA, CPM, Director of Administrative Services, joined the Kansas Power Pool in January of 2019 as the Director of Administrative Services. Brooke is responsible for maintaining and promoting positive relationships with member city staff, along with offering a financial review of member cities' financial well-being relating to its electric utility. Brooke also offers administrative support to KPP and member cities regarding fund balance review, distribution system assessments, special projects, other financial matters, and marketing. Brooke was the former City Administrator for Cherryvale, Kansas. In addition, she is also a licensed CPA in the state of Kansas. Brooke graduated from Utah Valley University in 1999 with a Bachelors degree in Business Administration with an Accounting Emphasis and she is also a 2018 graduate from the University of Kansas' Certified Public Management Program.

James Ging, Director of Engineering Services, joined the Kansas Power Pool as Director of Engineering Services in January 2017. James is responsible for coordination of KPP load and resources in the Southwest Power Pool Integrated Market, acquisition of generation resources and transmission service, cost and load forecasting for the KPP budget, annual development of the KPP budget and member rates, KPP member capacity accreditation testing and compliance, and participation in the Southwest Power Pool. Before joining KPP, James was the Director of the Electric and Water for the City of Winfield. James was with the City of Winfield for 21 years. While at the City of Winfield he earned his Bachelors in Electrical Engineering from Wichita State University. James also attended Spartan School of Aviation where he obtained an Associate of Science and received Airframe and Power Plant Mechanic certification.

Membership

The Agreement pursuant to which the KPP was created (the “Amended Agreement Creating”) contains provisions permitting additional cities of the State of Kansas that own and operate retail electric utility systems to become Members of the KPP, subject to satisfaction of the requirements for membership set forth therein. In order to become a Member, any qualified city must execute and deliver an ordinance of the governing body of the City expressing its intent to become a member of the KPP. The governing body of the City shall also adopt a resolution consenting to an amendment to the Amended Agreement Creating adding the City as a Member. The Board of Directors of the KPP must consent to the addition of the City as a Member by a majority vote. Under the Amended Agreement Creating and the Amended Operating Agreement, any such additional Member will be entitled to appoint a voting member to the Membership Committee and will be eligible to participate in all activities undertaken by the KPP on behalf of its Members.

Annual Budgets

Upon review, the KPP Board of Directors approves an annual budget (the “Annual Budget”) prior to the commencement of each fiscal year. The Annual Budget includes all projected expenses of the KPP. The Membership Committee approves wholesale rates calculated to generate revenue to cover all financial obligations of the KPP for the following fiscal year.

Member City Loads

The KPP's Members are varied in population and energy needs. The annual peak demand of each of the Members for the calendar year 2021 is as follows:

2021 KPP Peak Demand (MW's)		
Member Cities Served	Non-Coincident Peak Demand (MW's)	Percent of Total
Attica	1.786	0.83%
Augusta	22.675	10.56%
Burlington	9.233	4.30%
Clay Center PUC	14.212	6.62%
Ellinwood	5.390	2.51%
Erie	3.223	1.50%
Glasco	1.139	0.53%
Greensburg	3.288	1.53%
Haven	3.496	1.63%
Hillsboro	7.884	3.67%
Holyrood	1.134	0.53%
Kingman	11.463	5.34%
Lucas	1.943	0.91%
Luray	0.691	0.32%
Marion	5.394	2.51%
Minneapolis	5.726	2.67%
Mount Hope	1.791	0.83%
Mulvane	10.996	5.12%
Oxford	2.633	1.23%
St Mary's	6.432	3.00%
Udall	1.580	0.74%
Waterville	1.556	0.72%
Wellington	28.106	13.09%
Winfield	62.890	29.30%
Total	214.661	100%

Rates and Charges

The rates established and approved by the KPP Membership Committee for services to Members are based on recovery of all the KPP's expenses, including all amounts required to satisfy any rate covenants of the KPP. Rates are established so as to charge each Member its proportionate share of all costs associated with the KPP's performance under the Operating Agreement. The costs of certain projects financed by the KPP under the terms of the Power Purchase Contracts are charged only to specific members through a facilities charge. Therefore, rates for some members are increased to cover such project financing costs. Charges based on all rates are assessed and billed monthly. Each Member is required to pay all such charges when due, as provided in the Operating Agreement. Rates are established at least annually and adjusted to recognize variances between budgeted and actual costs monthly by the General Manager pursuant to a policy statement adopted by the Board. Currently, the rates are adjusted monthly to true-up revenues to actual costs. In the event that the KPP Membership Committee fails to establish rates in accordance with the Operating Agreement,

the KPP may establish rates as deemed necessary to prevent an event of default under any bond indenture, lease or loan agreement.

The table below shows the system average rate for all energy delivered during the last five calendar years. Charges include all costs for capacity, energy, transmission, load monitoring, scheduling, dispatch and ancillary services and all administrative costs for managing the KPP. System average rates include average bill credits for the use of Member Capacity.

Average Cost of Delivered Energy	
Year	Cost/MWh
2017	\$67.47
2018	\$66.20
2019	\$64.48
2020	\$63.47
2021	\$92.08*

*Only \$76.49 per MWh collected. See Winter Storm Uri Section

Current Power Supply Operations

To meet the power and energy requirements of the Members in 2021, the KPP obtained power and energy from the following resources: (i) power purchased under long-term firm energy contracts, unit-contingent energy contracts and interruptible contracts; (ii) Member Capacity; (iii) integrated market purchases; and (iv) power delivered pursuant to the KPP's ownership interest in the Dogwood Energy Facility. Energy from KPP resources is sold into, and energy used to service Active Member load is purchased from, the SPP Integrated Market. In 2021, the KPP Active Members used 876,642 MWh's of energy; in 2020, 856,480 MWh's of energy; in 2019, 877,196 MWh's of energy; in 2018, 899,544 MWh's of energy; and in 2017, 872,057 MWh's of energy.

To provide transmission of its wholesale services to its Members, the KPP has obtained Network Integrated Transmission Service ("NITS") through the regional transmission operator, the Southwest Power Pool ("SPP"). The KPP also has an energy management services agreement with the Tenaska Power Services Co. ("Tenaska"). Tenaska facilitates the KPP's participation in the SPP Integrated Market, including facilitating load and resource offers, market analysis, market settlement services, billing assistance and transmission congestion management advice. Tenaska also provides the KPP with 24-hour, 7-day a week market and scheduling desk services.

When a KPP Member signs the Operating Agreement, and takes service, the Member agrees to pool its generation resources to serve the entire membership. These pooled resources include purchase power agreements that Members have made with various entities. The only exception is for six Members having a power purchase agreement with the Western Area Power Administration, which does not allow its energy contracts to be pooled. The KPP pays the costs of pooled resources and incorporates them into its power supply portfolio. In addition, the Members agree to pledge the use of member-owned municipal generation to serve the pool, while the KPP pays the fuel and variable operating expenses if these units are called upon to serve the pool.

In addition to pooled resources, the KPP also has power purchase agreements with suppliers, including a 59 MW power purchase contract with Westar Energy (now Evergy), an agreement to purchase 12.5 MW's from the Greensburg Wind Farm, and a power purchase contract for 25 MW's of wind generation from the Marshall County Wind Farm. With the acquisition of an additional 20 MW's of capacity in July 2015, the KPP now has 62 MW's of generation from its ownership in the Dogwood Facility and contracts with Tenaska Power Services to supply short term market energy.

In August 2018, the KPP Board of Directors approved an engineering contract to be signed with ZEMAC for installing six 25KW solar arrays in KPP member cities. These projects are a joint effort between KPP and the member city where the solar arrays will reside. The City of Winfield completed the installation in November 2019. The City of Marion completed the installation in October 2021. The Cities of Waterville, Hillsboro and Wellington are anticipated projects.

Power Purchase Contracts

The KPP's existing long-term firm power purchase contracts include: (i) contract with Westar Energy for 59 MW of baseload power from the Jeffrey Energy Center, which will terminate December 2022; (ii) a 12.5 MW contract with the Greensburg Wind Farm that expires in 2030; and (iii) a 25 MW contract with the Marshall County Wind Farm that expires in 2036.

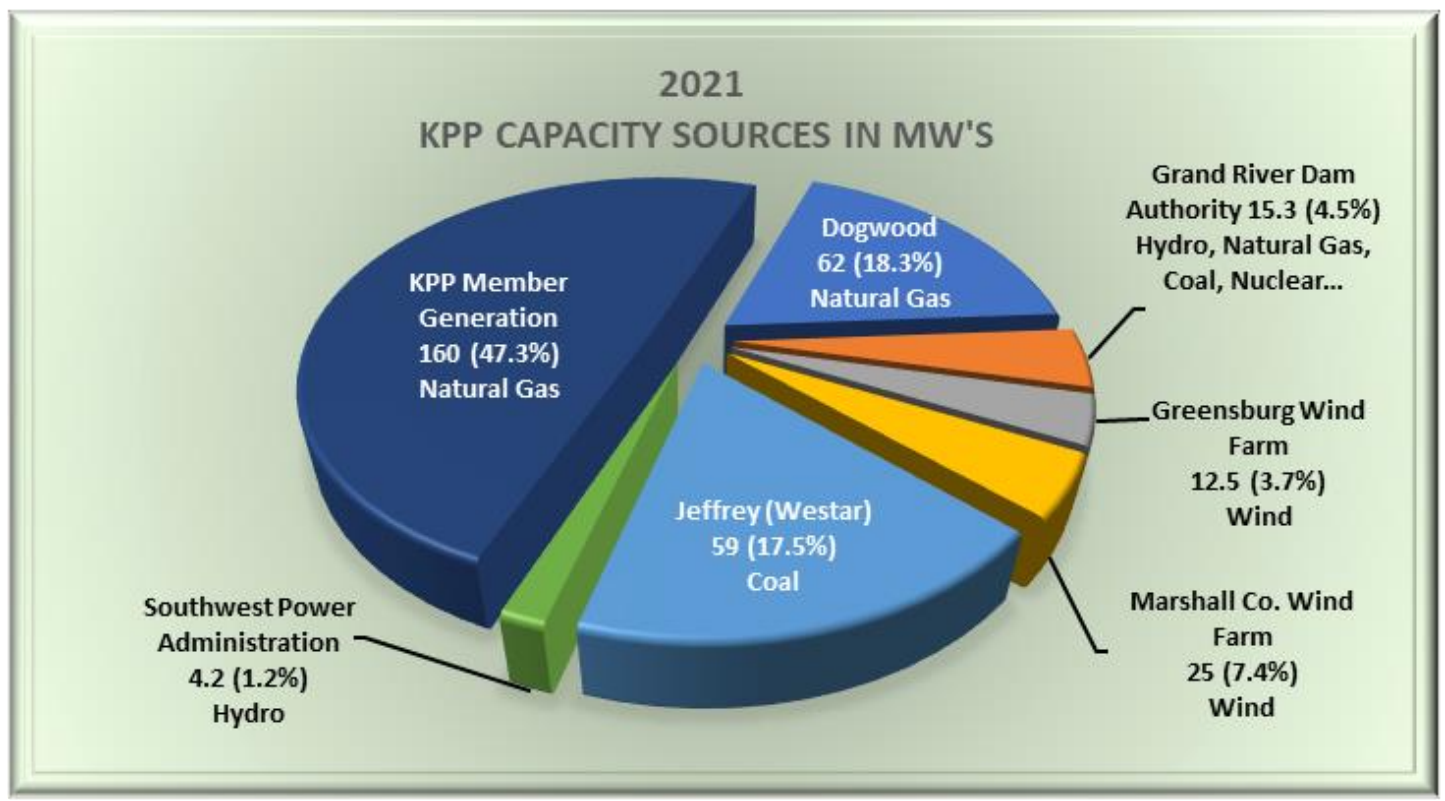
Member Generating Capacity

In 2021, the KPP has accepted 29 units as SPP Designated Network Resources with a total tested capacity of approximately 160.0 MW's of Member Capacity. Members that own Member Capacity receive a capacity payment for the KPP's use of Member Capacity. The capacity payment represents the KPP membership tested value for the capacity and energy. Most of the units dedicated to the KPP are less than 10 MW's and are principally older, diesel, or dual fuel generators which are rarely dispatched.

KPP Member Capacity

Network Resources of KPP Member Cities	Fuel Type	Tested Capacity (MW)
Augusta (4 generators)	Dual Fuel	20.8
Burlington (3 generators)	Dual Fuel, Diesel	9.4
Clay Center (6 generators)	Dual Fuel	22
Ellinwood (2 generators)	Dual Fuel	3.2
Kingman (5 generators)	Dual Fuel	16.9
Minneapolis (3 generator)	Dual Fuel	6.0
Mulvane (2 generators)	Dual Fuel	7.6
Wellington (2 generators)	Natural Gas	39
Winfield (2 generators)	Natural Gas	35.1
Total Member Capacity		160.0

The owners of Member Capacity are responsible for providing fuel and for keeping the units in good working order. All Member generating facilities have had and continue to receive proper maintenance and regularly scheduled overhauls. Since their initial in-service dates, many of the generating facilities have been refurbished, upgraded, and/or expanded. The owners also are responsible for ensuring the units are in compliance with the existing requirements of the Federal Clean Air Act covering fuel consumption restrictions.



Historical and Projected Energy Requirements

From its inception in 2005 until 2014, KPP's energy requirements grew significantly with the addition of Member cities. In 2012, the KPP Membership voted to issue bonds for the acquisition of a portion of the Dogwood Energy Facility, which was KPP's first generation asset. To secure the financing, KPP asked its Member cities to sign power purchase contracts with a twenty-year term, which was also the term of the financing. Some cities decided to leave the KPP and gave their required two-year notice of withdrawal at that time. By the end of January 2014, all of the terminating members had withdrawn from the KPP. The KPP added two new Members in 2013 and another member in July 2017 to bring the long-term membership total to its current level of twenty-four cities.

Historical and Projected KPP Member Energy Requirements			
Year	Historical Energy Requirements (MWh)	Year	Projected Energy Requirements (MWh)
2017	872,057	2022	878,829
2018	899,544	2023	879,378
2019	877,196	2024	887,088
2020	856,480	2025	890,605
2021	876,642	2026	894,569

Future KPP Power Supply Resources

Included in the project that was financed by the Series A, 2021 Bonds, the KPP acquired and installed the Solomon Energy Storage Center near the City of Minneapolis, Kansas, a KPP Member, with the assistance of Kelson Energy. The City of Minneapolis, Kansas is connected on a long distribution line of Evergy. In the past this has caused the city to experience low voltage issues and long restoration periods in the wake of storms. The Solomon Energy Storage Center will provide Minneapolis with voltage support and black start capabilities of their internal generation. The KPP will also offer this resource into the SPP integrated market, allowing their membership experience with a battery resource.

In 2013, the KPP extended and amended the Jeffrey Power Contract with Westar Energy (now Evergy) from the Jeffrey Energy Center to 59 megawatts of capacity. The contract will expire in December 2022. The KPP is underway in executing a long-term power supply plan intended not only to replace the capacity from that contract, but also to achieve a lower cost structure following that replacement. Said power supply plan includes the construction and installation of a generation facility utilizing low heat rate, high-capacity factor, gas-fired, quick-start technology well-suited to overcome the intermittent characteristics of renewable energy resources within the Southwest Power Pool. It is currently anticipated that the costs of such facility will be approximately \$80 million. The KPP intends to utilize tax-exempt bonds to finance the project. The KPP believes the construction and installation of such facility to replace the generation capacity of the Evergy contract will result in cost savings.

Historical and Projected KPP Loads and Resources

The table below indicates the KPP's expected resource utilization to meet a substantial portion of its future obligations to members

Historical and Projected KPP Loads and Resources							
Fiscal Year Ending December 31	Annual Peak Load	Peak Capacity Requirement	Dedicated Member Capacity	Contract Purchases	KPP Owned Capacity	Total Capacity	Surplus/ (Deficit)
Historical:							
2018	213	239	155	81.8	62	298.8	59.8
2019	215	241	154	97.8	62	313.8	72.8
2020	201	225	152	97.8	62	311.8	86.8
2021	215	241	163	112	62	337	96
Projected:							
2022	210	235	163	87	62	312	77
2023	209	234	163	28	62	253	19
2024	213	238	163	28	62	253	15

In 2020 and early 2021 TransCanada virtually completed, but has yet to energize, the Riley pumping station on the existing Keystone pipeline. The Riley pumping station is served by KPP member Clay Center, Kansas, and the electrical load to serve the pumping station would represent additional sales by KPP. The intent of the pumping station was to support additional anticipated volumes on the existing operating Keystone pipeline due to the addition of the proposed Keystone XL pipeline. Recently the United States government revoked a certain Federal permit related to the Keystone XL pipeline. While KPP expects that the pumping station will eventually be energized to provide additional pumping on the existing Keystone pipeline, the load will likely be less than anticipated with the addition of the Keystone XL pipeline project and has not been included in the KPP's budget.

Transmission

The KPP currently provides transmission services for all Members through the regional transmission organization Southwest Power Pool. All KPP Members' load is provided transmission service as part of KPP's Network Integrated Transmission Service.

In preparation for the Southwest Power Pool's implementation of an integrated market in 2014, the Kansas Power Pool secured firm transmission and congestion rights for all generation resources transmission paths necessary to serve KPP's member city loads. This firm transmission provides the ability to serve KPP's load from any one or combination of all KPP generation resources.

The KPP is building an interconnection substation and facilities to MKEC 115KV transmission line North and East of Cunningham, Kansas. The Substation will provide the City of Kingman 100% connection to the high voltage transmission grid easing the need for internal generation to support the load of Kingman. This connection also allows the City of Kingman the ability to generate back to the SPP integrated power market. Substation is constructed and commissioning of the sub has begun. The 5 mile 34.5KV line construction has begun. This project was financed with proceeds from the 2021A bond issuance.

The KPP applied the practice of locational arbitrage within the Southwest Power Pool Integrated Market beginning in May 2015. Locational arbitrage is the practice of bringing in more revenue in certain locations where transmission congestion occurs by offering excess energy on a real-time basis rather than selling it in the day ahead market at a lower rate. The KPP takes energy at the source of two wind farms where transmission congestion occurs at certain times of the day.

KPP is the sole purchaser of the output of the Greensburg wind project which completed ten years of commercial operation in the summer of 2020. Consequently, and because the project developer now no longer receives the Production Tax Credit, KPP has been free to implement changes in market operations practices which have provided for additional market and transmission cost and price benefits to KPP.

ESG

Environmental

In December 2022, KPP's contract with Evergy's Jeffrey Energy Center for 59 megawatts of capacity will end, leaving the only coal in KPP's portfolio being 2.6% which we receive from a GRDA contract with five of our member cities.

KPP is underway in executing a long-term power supply plan that will both replace the capacity from the Evergy contract and achieve a lower cost structure. The power supply plan includes the construction and installation of a generation facility utilizing low heat rate, high-capacity factor, dual-fuel, quick-start technology well-suited to overcome the intermittent characteristics of renewable energy resources within the Southwest Power Pool.

The KPP completed a 1 MW/4MWH battery storage project at the City of Minneapolis, a KPP Member. The city is connected on a long distribution line of Evergy. In the past this has caused the city to experience low voltage issues and long restoration periods in the wake of storms. The project will provide Minneapolis with voltage support and black start capabilities of their internal generation. This is the largest energy storage project to date in the Southwest Power Pool that has requested transmission service.

In 2020, with the uptick of Covid-19, KPP began using Microsoft Teams on a consistent basis, and made a significant cut in business travel. Many training sessions that formerly required travel can now be accessed virtually, as well as meetings that were previously attended in person. KPP personnel work from home as needed. All of this has reduced the KPP's carbon footprint.

The extreme weather cold weather event of February 2021 caused a brief exponential increase in natural gas prices, which in turn required KPP to utilize approximately \$18,000,000 from its accounts (see Utility Costs; February 2021 Weather Event). Within two weeks after the event KPP had a plan in place for restoring 90 days cash on hand, along with a \$.01 per kWh surcharge to the twenty-four (24) Member cities for replenishing the amount spent on extraordinary costs during this time.

Social

In 2021, KPP issued \$14.570 million in tax exempt Electric Utility Revenue Bonds. The proceeds of the bonds are being used to finance projects in three Member cities, AMI in seven Member cities, and two KPP projects. All projects are in process and there has been no social resistance to any project. No transmission lines traverse indigenous lands or other politically sensitive regions.

The KPP Member cities saw fewer Covid-19 effects than were seen in larger cities. One of the KPP top seven cities lost two businesses related to Covid-19 during 2020, including an Aerospace manufacturing business. Two of the smaller Member cities have reported more residents moving in from neighboring states.

The KPP contributes to Member Cities yearly in many ways. The KPP joins each Member city Chamber of Commerce, along with sponsoring one city event each year. The KPP offers economic grant opportunities up to \$1,000 each to Member cities to sponsor new businesses that will provide employment opportunities. The KPP pays membership dues for each Member city to both American Public Power Association (APPA) and Kansas Municipal Utilities (KMU), which in turn provides additional benefits to the cities.

The KPP has six full-time employees and two part-time employees. Two, or twenty-five percent, of the full-time employees are female. Two, or one-hundred percent, of the part-time employees are female. Two out of three, or sixty-seven percent, of the employees who answer directly to the CEO are female. Three employees have received promotions during their employment with KPP.

Governance

Kansas Power Pool utilizes a defense in depth (DiD) approach to defend against cyber-attacks. DiD includes physical, technical, and administrative controls. The controls include network devices, endpoint agents, policies, user training, and other security measures to prevent cyber-attacks. We monitor the network, devices, and accounts for threats.

A Board of Directors (the "Board"), consisting of nine members, directs the business affairs of the KPP. Annual elections for the members of the Board are held in December of each year. The Board consists of diverse experienced individuals including City Manager, City Council Members, Directors of Utilities, IT Director,

Businessmen, and a Vice President of a local Bank. This group ranges in ages from young parent to great grand-parent.

In the early stages of its existence, the focus of the KPP was on growth of its membership and coordination of its services to those members. With the KPP's financial growth over the past several years and diversification of its resources, the KPP has turned its focus to strategic and financial planning. In addition to the revenue and operating account, the KPP has also established and funded a money market account and an emergency stabilization fund (ESF) from its revenues. The ESF is to be used for large, unexpected expenditures in order to prevent such costs from creating electricity rate spikes for its members. It is not used to stabilize ordinary market fluctuations.

In order to maintain transparency, the KPP produces financial statements, including supplemental financials on a monthly basis in preparation for each board meeting. Financials are discussed with board members in an open meeting format and a motion is made, along with a second, to accept monthly financials. AGH, L.C. Accounting Firm reviews accounting records on a quarterly basis.

BKD,LLP conducts a yearly audit as well as providing audited financial statements. There have been no issues to report to the Board since 2008.

Utility Costs; February 2021 Weather Event

In February 2021, extreme cold temperatures throughout the Midwest caused a disruption in the supply of natural gas due to frozen and damaged pumps and pipelines. For a brief period, natural gas prices and related electricity prices increased exponentially and the KPP's costs to provide power to its Members similarly increased. The KPP utilized approximately \$18,000,000 from its accounts, including its money market and ESF to pay such costs. In response to this emergency, the State of Kansas established the City Utility Low Interest Loan Program administered by the State Treasurer. Such loans are only available to municipalities (including municipal energy agencies) to pay the costs of gas and electricity during February 2021. The KPP has replenished the balance of the money market and ESF from a loan from the State of Kansas' City Utility Low-Interest Loan Program. The KPP received such loan in the amount of \$18,000,000 bearing interest at an initial variable rate of 0.25% and to be repaid to the state in monthly payments over five years. The loan was incurred as junior lien indebtedness under the Master Finance Resolution. The KPP intends to generate revenues to repay the loan through additional surcharges from its Members. Any future, unforeseen, significant increase in the price of gas or electricity, for any reason, could have a material adverse effect upon the KPP's financial condition. No assurance can be made that the KPP's accounts (including the ESF) would be sufficient to pay such costs or that State loans would be available to address any future changes in commodities prices. The KPP was also subject to pay funds resulting from SPP S120 resettlements of the integrated market caused by the February 2021 Weather Event. The S120 resettlement was a total of \$2,491,766. In August, The KPP was notified their portion of February cost from GRDA was \$1,326,481. In December, the KPP received a resettlement back from the integrated market of \$538,635.

Line of Credit

The KPP has maintained a \$6,000,000 Line of Credit with Bank of the West since 2014. No draws on the line of credit were made by the KPP between 2014 and January 2021. In March 2021, in connection with the February 2021 extreme cold weather event and related financial impacts, the KPP drew the full \$6,000,000 from the Line of Credit to hold for potential cash flow usage. The KPP utilized a portion of the proceeds of the City Utility Low Interest Loan obtained from the State of Kansas to repay the full amount of the Line of Credit. The Line of Credit matured by its terms on May 31, 2021 and was extended by 60 days to July 31, 2021. On August 19, 2021, the KPP passed a Debt Resolution and executed an amended and restated loan agreement to increase the Line of Credit amount to \$12,000,000 and extend the maturity to July 31, 2022. The Line of Credit has been issued as an obligation under the Master Finance Resolution on a parity as to payment and security with the KPP's Parity Bonds and is collateralized by a security interest in the KPP's Net Revenues and the Trust Estate under the Master Finance Resolution.

Financial Condition

The Statement of Revenues, Expenses, and Changes in Net Position below has been prepared by the KPP based upon audited financial statements for fiscal years 2018 through 2021. The KPP's audited financial statements for the fiscal years ended December 31, 2021 and December 31, 2020 accompany this report. The information set forth in the table below should be read in conjunction with such financial statements.

THE KANSAS POWER POOL

Statements of Revenues, Expenses and Changes in Net Position

	<u>2018*</u>	<u>2019*</u>	<u>2020*</u>	<u>2021*</u>
<i>Operating Revenues</i>	\$63,492,538	\$58,326,190	\$54,135,640	\$67,916,133
<i>Operating Expenses</i>				
Purchased Power	38,812,928	33,894,687	30,388,555	40,688,522
Transmission Expense	12,466,766	12,550,127	12,629,188	13,711,474
Dogwood Operating Expense	1,518,930	1,638,993	1,672,637	1,710,762
Amortization of Unrecovered Development Costs	521,749	520,511	520,511	520,511
Depreciation Expense	<u>1,490,152</u>	<u>1,542,908</u>	<u>1,561,629</u>	<u>1,865,021</u>
Total Operating Expenses	54,810,525	50,147,226	46,772,520	58,496,290
<i>Administrative and General Expenses</i>				
Salaries and benefits	1,176,844	1,326,533	1,223,732	1,173,381
Legal expenses	368,367	239,624	280,580	182,474
Consulting fees	86,104	65,055	72,069	90,930
Outside services	251,018	281,722	283,542	405,973
Insurance	138,921	140,738	171,106	177,487
Dues and memberships	199,569	207,623	216,599	218,078
Miscellaneous	386,253	396,666	231,655	437,922
Rent	50,096	47,323	61,478	60,834
Payment in Lieu of Taxes	<u>108,625</u>	<u>108,625</u>	<u>108,625</u>	<u>108,625</u>
Total Admin & General Expenses	2,765,797	2,813,909	2,649,386	2,855,704
<i>Operating Income (Loss)</i>	5,916,216	5,365,055	4,713,734	6,564,139
<i>Non-Operating Revenue (Expense)</i>				
Interest Income	211,498	368,319	228,916	28,739
Interest Expense on Debt & Payables	(2,002,584)	(1,908,239)	(1,746,849)	(1,937,278)
Amortization of bond prem. & disc., net	127,800	120,293	125,957	225,099
Net costs recoverable	(86,751)	(86,752)	(96,781)	(107,560)
Total Non-Operating	(1,750,037)	(1,506,379)	(1,488,757)	(1,791,000)
<i>Deferred Inflows (Rate Stabilization)</i>	(2,400,000)	(2,000,000)		(1,000,000)
<i>Change in Net Position</i>	1,766,179	1,858,676	3,224,977	3,773,139
<i>Net Position, Beginning of Year</i>	15,943,590	17,709,769	19,568,445	22,793,422
<i>Net Position, End of Year</i>	\$17,709,769	\$19,568,445	22,793,422	26,566,561

*Summaries are based on Audited Financials of the KPP for the years 2018, 2019, 2020, and 2021.

Policy Results

From a financial perspective, the KPP Board has a Fund Reserve Policy that establishes a 90-day average daily expense minimum for the ending net position. In addition, the Board created an Emergency Stabilization Fund to offset extraordinary expenses or loss of revenue to hedge against wholesale rate spikes for its Member utilities. Net position in excess of the 1.30 debt service coverage ratio objective is made part of this fund, which remains part of the KPP operating fund, but is segregated for emergency stabilization purposes. The Emergency Stabilization Fund at the end of 2021 was at \$12,337,000. Pursuant to Board policy objectives, KPP expense days covered by unrestricted cash increased from 50.9 at the end of 2012 to 162.9 at the end of 2021. KPP's current ratio also improved from 3.84 in 2012 to 4.72 in 2021.

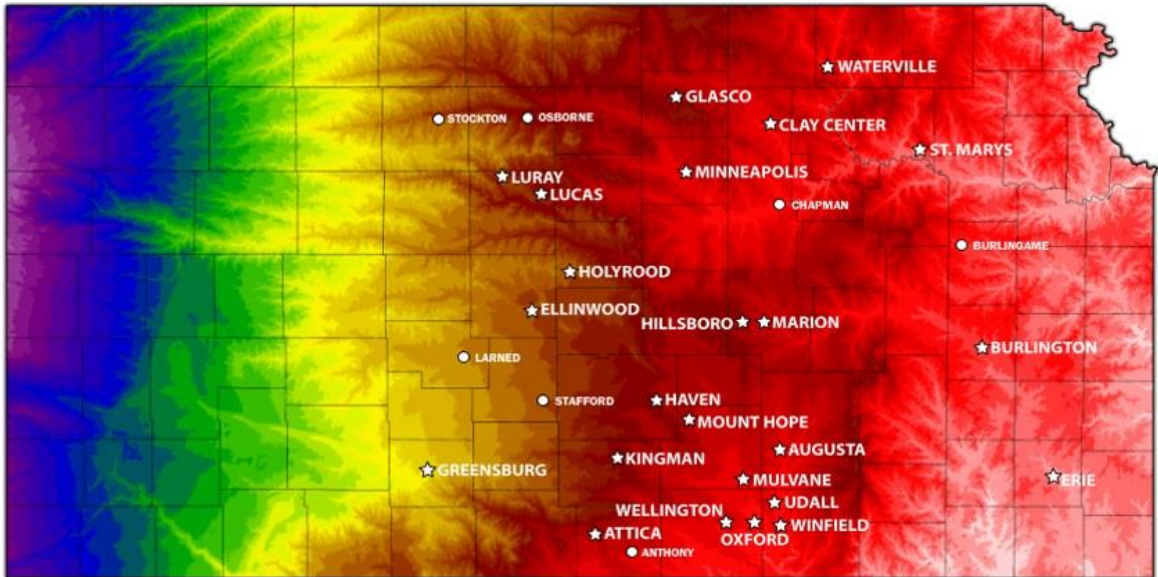
Cybersecurity

Kansas Power Pool has made great progress in cybersecurity preparedness. Besides implementing many of the standard cybersecurity tools and processes within the organization itself, KPP has extended this culture of cybersecurity to member cities. KPP offered the Municipal Cyber Academy to members, which consisted of five virtual classes, to train city staff on the basic levels of cybersecurity. KPP also provides the services of a Cyber Analyst to members to assist with incident response and cyber readiness. The Cyber Analyst also provided assistance with implementation of lessons learned from the Municipal Cyber Academy. In November 2021, KPP hosted GridEx XI for the membership, which included a two-day, live tabletop exercise imitating a physical and cyber attack on the electric grid. GridEx XI provided the electric industry, government agencies, and other organizations the opportunity to exercise emergency response and recovery plans in response to simulated cyber and physical security attacks and other contingencies affecting the North America's electricity system.

THE MEMBER CITIES

General

The Members are incorporated cities located in Kansas or Boards of Public Utility organized by a city located in Kansas. Twenty-Four (24) of the Members have executed Power Purchase Contracts with the KPP and purchase power and received services from the KPP (the "Active Members"). Seven (7) Members have not executed such contracts and are not active participants in the KPP pool (the "Inactive Members"). The locations of the Members are illustrated on the map below.



Stars represent 24 full service cities of KPP
Circles represent 7 member cities taking no KPP services

Each Member owns and operates an electric distribution system for the sale of electric power and energy to customers located within its corporate boundaries and adjacent areas. A City Council or City Commission governs each Member's electric system, except that the Clay Center Board of Public Utilities is operated by the Board of Public Utilities. Rates and charges for electric service are set by the authority vested in each City Council, City Commission, or Board of Public Utilities, and are not subject to regulation by any federal authority. Distribution of electricity is provided through distribution systems that have been owned and operated by the respective Members, in many cases, for more than 100 years. Supply of electric power and energy of the Active Members is provided by means of city-owned generating units, power purchase contracts with electric suppliers managed or owned by the KPP, and KPP-owned generation facilities.

The Members have diverse economic bases, comprised of various sectors including health care, education, agriculture, service industries, commercial businesses, and light and/or heavy manufacturing. Certain information regarding the Cities of Augusta, Burlington, Clay Center, Kingman, Mulvane, Wellington, and Winfield (the "Large Participants") is set forth in **APPENDIX A** hereto. The information contained in **APPENDIX A** hereto has been prepared by the KPP from data provided by the Large Participants as appropriate and is based on audited financial information when available.

The Power Purchase Contracts

In 2017, 23 KPP member cities signed a twenty-year extension of the Power Purchase Contract, which terminates the later of twenty years from the date of the contract or the date upon which the principal, premium (if any), and interest on all bonds are paid in full and the bonds are retired, except that the term may not exceed forty years from the effective date of the contract pursuant to Kansas statutes. One (1) Active Member's power purchase contract (City of Attica, Kansas) expires in 2032. No Power Purchase Contracts are subject to cancellation or termination prior to the end of the contract term.

The Power Purchase Contracts require the KPP to sell, and the Active Members to purchase, all the Active Members' required electrical power from the KPP, with the single exception of energy for six KPP Members from the Western Area Power Administration (WAPA), which may not be used as a KPP pooled resource. The Active Members' agree to pay the costs of power, which is defined to include the following:

- (A) all costs of producing and delivering to the Active Members electric power and energy from time to time under the Power Purchase Contract (including, but not limited to, costs which vary with

the amount of electric power produced or delivered, general and administrative expenses, engineering expenses, legal and financial advisory expenses and other costs not otherwise set forth herein);

(B) an equitably allocated portion of monthly costs of operating the KPP (including internal personnel costs, rents, administrative and general expenses and working capital, engineering expenses, capital equipment expenses, legal and financial advisory expenses, required payments to pension, retirement, health and hospitalization funds, insurance premiums and taxes or payments in lieu of thereof) all to the extent not directly attributable or traceable to supplying power and energy and other services to the Active Members or any other Members, and not included in the costs specified in the other items of this definition;

(C) any and all charges or tariffs for electric power set by any Governmental Authority multiplied by the amount of electric power subject to such charges or tariffs provided to the Active Member; and

(D) an equitably allocated portion of any additional amount not specified in the other items of this definition which must be paid by the KPP.

The Power Purchase Contracts also require the Active Member to pay the KPP a Debt Repayment charge connected to any projects which the KPP has financed specifically for such Active Member. The term "Debt Repayment" includes (to the extent not recovered by the KPP under another portion of the Costs of Power):

(A) the Active Member's Allocable Portion of the amount necessary to pay the monthly debt service requirement on any Bonds issued to finance or refinance any Project to fully reimburse all actual costs of acquisition, construction and installation of any Project, including, but not limited to, Costs of Issuance, the cost of borrowing, financing costs, interest costs, and out-of-pocket administrative costs associated therewith;

(B) the Active Member's Allocable Portion of any other amount which must be realized by the KPP to meet the requirement of any rate or tax compliance covenant made by the Participant or KPP connected to the issuance of tax-exempt Bonds;

(C) prior to the issuance of such Bonds, the amount necessary to pay the monthly interest carrying costs of KPP for funds expended on the Project computed based on the greater of the Carrying Interest Rate set forth on Schedule I for the applicable Project or the highest amount then being incurred by KPP for any borrowed funds; and

(D) the amount necessary to pay the monthly debt service requirement on any funds expended on any Project by the KPP amortized by the KPP to fully reimburse all actual costs of acquisition, construction and installation of any Project, including, but not limited to, Costs of Issuance, the cost of borrowing, financing costs, interest costs, and out-of-pocket administrative costs associated therewith.

Payments by the Active Members constitute Operations and Maintenance Expenses of such Participants respective electric systems.

Transmission Arrangements

Under the Amended Operating Agreements and the Power Purchase Contracts, the KPP is obligated to deliver power and energy to the Active Members at the interconnection point with the Participant. The KPP delivers power and energy to the Participants through a Network Integration Transmission Service agreement with the Southwest Power Pool.

Litigation

On January 14, 2022, Plaintiff Joseph V. Konkilia filed suit in Sedgwick County District Court (Case No. 2022-CV-000070) against the Kansas Power Pool, as well as the Southwest Power Pool, GridLiance High Plains, LLC, City of Winfield, Kansas and individual Kyle Gillett for damages arising from alleged electrocution injuries Plaintiff sustained on or about March 23, 2020. Mr. Konkilia was working on facilities which serve the City of Winfield, Kansas. Defendant Southwest Power Pool subsequently requested the case be removed to United State District Court for the District of Kansas in Wichita, Kansas (Case No. 22-01062-JWB-ADM). While it is too early to understand the full nature or amount of Plaintiff's claims against the KPP, the initial petition suggests Plaintiff believes KPP has some liability based upon the KPP having exercised "functional control" over a portion of the City of Winfield's transmission facilities. "Functional Control" is a regulatory term which refers to KPP's role in corresponding to the Southwest Power Pool, as a regional transmission operator of eligible transmission facilities through the central US. KPP did not own or operate any portion of the City of Winfield transmission line. KPP is unaware of any responsibility it would have to repair or maintain transmission facilities. Available evidence suggests Mr. Konkilia was working on City of Winfield distribution facilities (not transmission lines) to which KPP has no involvement. The City of Winfield is one of the member cities of KPP. KPP submitted a claim to its liability insurance carrier Chubb Group of Insurance Companies for defense of the lawsuit. On February 1, 2022, the law firm of McDonald Tinker in Wichita, Kansas was engaged to defend the claim.

KPP is currently aware of no other litigation or proceeding pending or, to the knowledge of the KPP, threatened in any court, agency or other administrative body (either state or federal).

Debt Service Requirements

The following table sets forth the debt service requirements for the Series A, 2012 Bonds; the Series A, 2015 Bonds; Series A, 2017 Bonds; the Series A, 2020 Bonds; the Series B, 2020 Bonds; the Series C, 2020 Bonds; the Series A, 2021 Bonds; the Series B, 2021 Bonds; the Series C, 2021 Bonds; and the State of Kansas loan on an accrual basis:

	<u>Series A, 2012 Bonds</u>		<u>Series B, 2012 Bonds</u>		<u>Series C, 2012 Bonds</u>		<u>Series A, 2013 Bonds</u>		<u>Series A, 2015 Bonds</u>	
<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2021	1,325,000	251,375	315,000	38,700	120,000	32,430	0	37,828	770,000	474,650
2022	1,395,000	69,750	0	0	0	0	0	0	790,000	451,550
2023	0	0	0	0	0	0	0	0	815,000	427,850
2024	0	0	0	0	0	0	0	0	845,000	395,250
2025	0	0	0	0	0	0	0	0	880,000	361,450
2026	0	0	0	0	0	0	0	0	915,000	326,250
2027	0	0	0	0	0	0	0	0	960,000	280,500
2028	0	0	0	0	0	0	0	0	1,010,000	232,500
2029	0	0	0	0	0	0	0	0	1,060,000	182,000
2030	0	0	0	0	0	0	0	0	1,100,000	139,000
2031	0	0	0	0	0	0	0	0	2,390,000	95,600
Total	<u>\$2,720,000</u>	<u>\$321,125</u>	<u>\$315,000</u>	<u>\$38,700</u>	<u>\$120,000</u>	<u>\$32,430</u>	<u>\$0</u>	<u>\$37,828</u>	<u>\$11,535,000</u>	<u>\$3,366,600</u>

	<u>Series A, 2017 Bonds</u>		<u>Series A, 2020 Bonds</u>		<u>Series B, 2020 Bonds</u>		<u>Series C, 2020 Bonds</u>	
Year Ending December								
31	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2021	105,000	318,500	5,000	50,570	45,000	111,982	5,000	32,266
2022	110,000	315,088	10,000	50,440	45,000	110,668	5,000	28,600
2023	110,000	311,512	10,000	50,180	60,000	97,370	5,000	28,470
2024	120,000	307,938	10,000	49,920	60,000	95,810	10,000	28,340
2025	120,000	304,038	10,000	49,660	60,000	94,250	10,000	28,080
2026	125,000	300,138	10,000	49,400	1,760,000	92,690	10,000	27,820
2027	130,000	296,076	10,000	49,140	1,805,000	46,930	10,000	27,560
2028	130,000	291,850	1,880,000	48,880	0	0	410,000	27,300
2029	2,090,000	287,626	0	0	0	0	420,000	16,640
2030	2,155,000	219,700	0	0	0	0	220,000	5,720
2031	4,605,000	149,662	0	0	0	0	0	0
Total	<u>\$9,800,000</u>	<u>\$3,202,128</u>	<u>\$1,945,000</u>	<u>\$398,190</u>	<u>\$3,835,000</u>	<u>\$649,700</u>	<u>\$1,105,000</u>	<u>\$260,796</u>

	<u>Series A, 2021 Bonds</u>		<u>Series B, 2021 Bonds</u>		<u>Series C, 2021 Bonds</u>		<u>Kansas State Loan</u>		<u>Total</u>
Year Ending December									
31	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2021	0	0	340,000	21,892	0	0	1,789,555.33	21,943.37	\$6,211,691.70
2022	320,000	879,523	605,000	119,000	295,000	61,089	2,905,619.65	29,575.47	\$8,595,903.12
2023	545,000	619,800	685,000	88,750	1,855,000	50,880	2,850,909.24	21,758.40	\$8,632,479.64
2024	570,000	592,550	310,000	54,500	1,660,000	38,824	2,858,044.67	14,622.97	\$8,020,799.64
2025	610,000	564,050	330,000	39,000	1,685,000	23,386	2,865,197.98	7,469.66	\$8,041,581.64
2026	645,000	533,550	350,000	22,500	30,000	2,996	1,435,286.75	1,046.75	\$6,636,677.50
2027	835,000	501,300	100,000	5,000	30,000	2,552	0	0	\$5,089,058.00
2028	870,000	459,550	0	0	35,000	2,030	0	0	\$5,397,110.00
2029	905,000	416,050	0	0	35,000	1,370	0	0	\$5,413,686.00
2030	950,000	370,800	0	0	30,000	648	0	0	\$5,190,868.00
2031	1,000,000	332,800	0	0	0	0	0	0	\$8,573,062.00
2032	720,000	292,800	0	0	0	0	0	0	\$1,012,800.00
2033	745,000	264,000	0	0	0	0	0	0	\$1,009,000.00
2034	775,000	234,200	0	0	0	0	0	0	\$1,009,200.00
2035	800,000	203,200	0	0	0	0	0	0	\$1,003,200.00
2036	840,000	171,200	0	0	0	0	0	0	\$1,011,200.00
2037	640,000	137,600	0	0	0	0	0	0	\$777,600.00
2038	660,000	112,000	0	0	0	0	0	0	\$772,000.00
2039	685,000	85,600	0	0	0	0	0	0	\$770,600.00
2040	710,000	58,200	0	0	0	0	0	0	\$768,200.00
2041	745,000	29,800	0	0	0	0	0	0	\$774,800.00
Total	<u>\$14,570,000</u>	<u>\$6,858,573</u>	<u>\$3,020,000</u>	<u>\$350,642</u>	<u>\$5,655,000</u>	<u>\$183,775</u>	<u>\$14,704,613.62</u>	<u>\$96,416.62</u>	<u>\$85,121,517.24</u>

In 2021, KPP issued \$14.570 million in tax exempt Electric Utility Revenue Bonds. The proceeds of the Bonds will be used to finance acquiring, constructing, equipping, and installing improvements to the KPP's electric utility systems. The final average interest rate, or True Interest Cost was 2.41%.

In 2021, KPP advance refunded a portion of the 2012B and 2013A bond issue with the issuance of Electric Utility Refunding Revenue Bonds in the principal amount of \$2.72 million, which calculates to a present value savings of 5.20%.

In 2021, KPP advance refunded a portion of the 2012A and 2012C bond issue with the issuance of Taxable Electric Utility Refunding Revenue Bonds in the principal amount of \$5.655 million, which calculates to a present value savings of 5.20%.

APPENDIX A

Large Pool Power Purchasers 2021 Top Ten Customers By Revenue					
City	Total Revenue	Revenue	Customer	Industry	% of Total Revenue
Augusta	\$ 9,518,029	\$ 670,108	DJ Engineering	Manufacturing	7.04%
		\$ 444,561	USD #402	Education	4.67%
		\$ 271,143	Walmart, Inc.	Retail	2.85%
		\$ 141,281	Dillon's Stores	Grocery	1.48%
		\$ 108,565	Lakepoint Nursing Home	Healthcare	1.14%
		\$ 104,477	STM Botanica, Inc.	Manufacturing	1.10%
		\$ 92,036	Global Parts	Manufacturing	0.97%
		\$ 81,143	McDonald's	Restaurant	0.85%
		\$ 63,478	St. James Catholic School	Education	0.67%
		\$ 47,680	Liberty Machining, Inc.	Service	0.50%
	Total	\$ 2,024,472		Total	21.27%
Burlington	\$ 3,841,322	\$ 390,597	USD #244	Education	10.17%
		\$ 383,021	Charloma	Manufacturing	9.97%
		\$ 296,334	Coffey County Hospital	Healthcare	7.71%
		\$ 91,086	Coffey County Courthouse	Government	2.37%
		\$ 85,816	Hoover's	Grocery	2.23%
		\$ 78,196	USD #244 Recreation Center	Education	2.04%
		\$ 65,307	Life Care Center	Healthcare	1.70%
		\$ 49,088	COF	Education	1.28%
		\$ 47,958	Century Link	Telecommunications	1.25%
		\$ 32,771	Casey's	Grocery	0.85%
	Total	\$ 1,520,175		Total	39.57%
Clay Center	\$ 6,185,041	\$ 425,503	Clay County Medical Center	Healthcare	6.88%
		\$ 291,616	Hutchinson/Mayrath	Manufacturing	4.71%
		\$ 254,686	USD #379	Education	4.12%
		\$ 185,954	Central Valley Ag	Agriculture	3.01%
		\$ 127,445	Ray's Applemarket	Grocery	2.06%
		\$ 107,090	Apollo Towers	Housing	1.73%
		\$ 67,959	Presbyterian Manor	Healthcare	1.10%
		\$ 66,818	Kiers Enterprise	Grocery	1.08%
		\$ 58,982	Medicalodge	Healthcare	0.95%
		\$ 39,921	Clay County Court House	Government	0.65%
	Total	\$ 1,625,973		Total	26.29%

Kingman	\$ 5,475,209	\$ 1,176,442	Great Lakes Polymer (West)	Manufacturing	21.49%
		\$ 432,227	Great Lakes Polymer (East)	Manufacturing	7.89%
		\$ 272,912	USD #331	Education	4.98%
		\$ 147,813	Kingman Community Hospital	Healthcare	2.70%
		\$ 134,765	White's IGA	Grocery	2.46%
		\$ 84,299	Wheatlands Nursing Home	Medical	1.54%
		\$ 64,186	Casey's	Grocery	1.17%
		\$ 58,585	McDonald's	Restaurant	1.07%
		\$ 36,361	Sonic	Restaurant	0.66%
		\$ 33,514	Great Lakes Polymer-Netwrap	Manufacturing	0.61%
	Total	\$ 2,441,105		Total	44.58%
Mulvane	\$ 5,147,211	\$ 480,468	USD #263	Education	9.33%
		\$ 179,609	City of Mulvane	Government	3.49%
		\$ 129,959	Buffco	Manufacturing	2.52%
		\$ 88,009	Villa Maria	Healthcare	1.71%
		\$ 59,820	Dillon's Stores	Grocery	1.16%
		\$ 53,393	Maria Court	Healthcare	1.04%
		\$ 51,813	KMI	Industrial	1.01%
		\$ 49,127	Mulvane COOP	Agriculture	0.95%
		\$ 48,278	Casey's	Grocery	0.94%
		\$ 37,847	Stroots	Food	0.74%
	Total	\$ 1,178,324		Total	22.89%
Wellington	\$ 13,264,131	\$ 1,060,719.64	GKN	Aircraft	8.00%
		\$ 825,342.80	USD #353	Education	6.22%
		\$ 740,833.03	Elkhorn Valley Packing	Processing	5.59%
		\$ 474,714.21	Walmart, Inc.	Retail	3.58%
		\$ 432,985.21	Central KS Aerospace (Tect)	Aircraft	3.26%
		\$ 345,029.83	Triumph Accessory	Aircraft	2.60%
		\$ 291,484.95	Tramec LLC (KS Plastics)	Manufacturing	2.20%
		\$ 238,514.79	Dillon's Stores	Grocery	1.80%
		\$ 173,362.35	Sumner County Law Enforcement	Government	1.31%
		\$ 147,649.98	The Scoular Co	Agriculture	1.11%
	Total	\$ 4,730,637		Total	35.66%
Winfield	\$ 19,152,712	\$ 3,652,011	Rubbermaid	Manufacturing	19.07%
		\$ 1,414,677	General Electric	Manufacturing	7.39%
		\$ 1,276,869	Westrock Calmar	Manufacturing	6.67%
		\$ 1,224,710	KSQ - Western Industries	Manufacturing	6.39%
		\$ 481,856	Winfield Consumer Products	Manufacturing	2.52%
		\$ 319,693	Galaxy Technologies	Manufacturing	1.67%
		\$ 291,466	Winfield Correctional Facility	Government	1.52%
		\$ 191,788	William Newton Hospital	Healthcare	1.00%
		\$ 144,097	Walmart, Inc.	Retail	0.75%
		\$ 142,648	USD #465	Education	0.74%
	Total	\$ 9,139,816		Total	47.72%

	2020 Debt Service Coverage Ratio						
City of	Augusta	Burlington	Clay Center	Kingman	Mulvane	Wellington	Winfield
Audit Submitted	2020	2020	2020	2020	2020	2020	2020
Basis of Accounting	Cash	Budgetary	Budgetary	Cash	Cash	Cash	Budgetary
	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Fiscal Year 2020							
Customer Revenue	\$ 8,704,127	\$ 3,676,879	\$ 5,796,794	\$ 5,499,297	\$ 4,488,260	\$ 16,735,624	\$ 25,070,163
Other Revenue	\$ 240,997	\$ 93,822	\$ 827,551	\$ 234,429	\$ 100,225	\$ 388,608	\$ 361,956
Total Operating Revenue	\$ 8,945,124	\$ 3,770,701	\$ 6,624,345	\$ 5,733,726	\$ 4,588,485	\$ 17,124,232	\$ 25,432,119
Purchased Power Expense	\$ 5,039,170	\$ 2,040,513	\$ 3,058,138	\$ 3,022,657	\$ 2,280,394	\$ 6,870,727	\$ 18,396,242
Other Operating Expense	\$ 2,462,139	\$ 1,641,711	\$ 2,671,231	\$ 1,820,753	\$ 1,258,959	\$ 4,433,890	\$ 4,578,836
Total Operating Expense	\$ 7,501,309	\$ 3,682,224	\$ 5,729,369	\$ 4,843,410	\$ 3,539,353	\$ 11,304,617	\$ 22,975,078
Net Revenues	\$ 1,443,815	\$ 88,477	\$ 894,976	\$ 890,316	\$ 1,049,132	\$ 5,819,615	\$ 2,457,041
Non-Operating Expense:							
Transfers Out (In)	\$ 1,573,600	\$ 95,000	\$ 125,850	\$ 586,000	\$ -	\$ 3,123,988	\$ 2,055,733
Other Non-Operating Expenses	\$ 176,688	\$ -	\$ 1,825,876	\$ 235,533	\$ 611,312	\$ 2,492,112	\$ 214,906
Total Non-Operating Expense	\$ 1,750,288	\$ 95,000	\$ 1,951,726	\$ 821,533	\$ 611,312	\$ 5,616,100	\$ 2,270,639
Net Income	\$ (306,473)	\$ (6,523)	\$ (1,056,750)	\$ 68,783	\$ 437,820	\$ 203,515	\$ 186,402
Depreciation & Amortization	\$ -	\$ 309,345	\$ -	\$ -	\$ -	\$ -	\$ -
Net Transfers Out	\$ 1,573,600	\$ 95,000	\$ 125,850	\$ 586,000	\$ -	\$ 3,123,988	\$ 2,055,733
Capital Outlay	\$ 176,688	\$ -	\$ 883,562	\$ 85,533	\$ -	\$ -	\$ 214,906
Debt Service or Transfers To	\$ -	\$ -	\$ 750,167	\$ -	\$ 368,666	\$ 2,168,368	\$ -
Available For Debt Service	\$ 1,443,815	\$ 397,822	\$ 702,829	\$ 740,316	\$ 806,486	\$ 5,495,871	\$ 2,457,041
Debt Service	\$ 531,094	\$ -	\$ 750,167	\$ 448,350	\$ 368,666	\$ 2,168,368	\$ -
Debt Service Coverage	2.72	N/A	0.94	1.65	2.19	2.53	N/A

	2019 Debt Service Coverage Ratio						
City of	Augusta	Burlington	Clay Center	Kingman	Mulvane	Wellington	Winfield
Audit Submitted	2019	2019	2019	2019	2019	2019	2019
Basis of Accounting	Cash	Budgetary	Budgetary	Cash	Cash	Cash	Budgetary
	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Fiscal Year 2019							
Customer Revenue	\$ 9,168,725	\$ 3,936,641	\$ 6,057,501	\$ 5,651,315	\$ 5,041,214	\$ 18,500,948	\$ 26,929,900
Other Revenue	\$ 342,351	\$ 92,832	\$ 731,961	\$ 410,836	\$ 123,027	\$ 528,557	\$ 103,221
Total Operating Revenue	\$ 9,511,076	\$ 4,029,473	\$ 6,789,462	\$ 6,062,151	\$ 5,164,241	\$ 19,029,505	\$ 27,033,121
Purchased Power Expense	\$ 5,514,715	\$ 2,244,167	\$ 3,388,525	\$ 3,296,295	\$ 2,972,307	\$ 7,876,649	\$ 18,138,230
Other Operating Expense	\$ 2,211,953	\$ 1,746,999	\$ 2,695,119	\$ 1,558,067	\$ 1,101,218	\$ 4,526,065	\$ 5,192,876
Total Operating Expense	\$ 7,726,668	\$ 3,991,166	\$ 6,083,644	\$ 4,854,362	\$ 4,073,525	\$ 12,402,714	\$ 23,331,106
Net Revenues	\$ 1,784,408	\$ 38,307	\$ 705,818	\$ 1,207,789	\$ 1,090,716	\$ 6,626,791	\$ 3,702,015
Non-Operating Expense:							
Transfers Out (In)	\$ 1,502,800	\$ 95,000	\$ 138,109	\$ 560,000	\$ -	\$ 3,005,850	\$ 2,716,830
Other Non-Operating Expenses	\$ 9,570	\$ -	\$ 1,687,543	\$ 138,750	\$ 1,004,208	\$ 2,206,218	\$ 495,676
Total Non-Operating Expense	\$ 1,512,370	\$ 95,000	\$ 1,825,652	\$ 698,750	\$ 1,004,208	\$ 5,212,068	\$ 3,212,506
Net Income	\$ 272,038	\$ (56,693)	\$ (1,119,834)	\$ 509,039	\$ 86,508	\$ 1,414,723	\$ 489,509
Depreciation & Amortization	\$ -	\$ 312,897	\$ -	\$ -	\$ -	\$ -	\$ -
Net Transfers Out	\$ 1,502,800	\$ 95,000	\$ 138,109	\$ 560,000	\$ -	\$ 3,005,850	\$ 2,716,830
Capital Outlay	\$ 9,570	\$ -	\$ 1,126,011	\$ -	\$ -	\$ -	\$ 495,676
Debt Service or Transfers To	\$ -	\$ -	\$ 369,155	\$ -	\$ 412,395	\$ 1,961,718	\$ -
Available For Debt Service	\$ 1,784,408	\$ 351,204	\$ 513,441	\$ 1,069,039	\$ 498,903	\$ 6,382,291	\$ 3,702,015
Debt Service	\$ 535,794	\$ -	\$ 369,155	\$ 449,750	\$ 412,395	\$ 1,961,718	\$ -
Debt Service Coverage	3.33	N/A	1.39	2.38	1.21	3.25	N/A

	2018 Debt Service Coverage Ratio						
City of	Augusta	Burlington	Clay Center	Kingman	Mulvane	Wellington	Winfield
Audit Submitted	2018	2018	2018	2018	2018	2018	2018
Basis of Accounting	Cash	Budgetary	Budgetary	Cash	Cash	Cash	Budgetary
	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Fiscal Year 2018							
Customer Revenue	\$ 9,599,000	\$ 4,125,235	\$ 6,321,231	\$ 5,514,227	\$ 5,245,108	\$ 18,444,073	\$ 26,909,901
Other Revenue	\$ 327,517	\$ 96,674	\$ 513,235	\$ 259,489	\$ 65,253	\$ 522,499	\$ 91,783
Total Operating Revenue	\$ 9,926,517	\$ 4,221,909	\$ 6,834,466	\$ 5,773,716	\$ 5,310,361	\$ 18,966,572	\$ 27,001,684
Purchased Power Expense	\$ 5,897,152	\$ 2,605,279	\$ 3,636,318	\$ 3,322,794	\$ 3,311,614	\$ 8,519,200	\$ 18,974,459
Other Operating Expense	\$ 2,245,605	\$ 1,591,286	\$ 2,577,014	\$ 1,250,728	\$ 1,066,423	\$ 4,822,126	\$ 4,568,556
Total Operating Expense	\$ 8,142,757	\$ 4,196,565	\$ 6,213,332	\$ 4,573,522	\$ 4,378,037	\$ 13,341,326	\$ 23,543,015
Net Revenues	\$ 1,783,760	\$ 25,344	\$ 621,134	\$ 1,200,194	\$ 932,324	\$ 5,625,246	\$ 3,458,669
Non-Operating Expense:							
Transfers Out (In)	\$ 1,486,800	\$ 95,000	\$ 147,331	\$ 551,000	\$ -	\$ 2,671,452	\$ 3,117,906
Other Non-Operating Expenses	\$ 7,259	\$ -	\$ 657,315	\$ 208,217	\$ 580,228	\$ 2,089,009	\$ 464,769
Total Non-Operating Expense	\$ 1,494,059	\$ 95,000	\$ 804,646	\$ 759,217	\$ 580,228	\$ 4,760,461	\$ 3,582,675
Net Income	\$ 289,701	\$ (69,656)	\$ (183,512)	\$ 440,977	\$ 352,096	\$ 864,785	\$ (124,006)
Depreciation & Amortization	\$ -	\$ 315,795	\$ -	\$ -	\$ -	\$ -	\$ -
Net Transfers Out	\$ 1,486,800	\$ 95,000	\$ 147,331	\$ 551,000	\$ -	\$ 2,671,452	\$ 3,117,906
Capital Outlay	\$ 7,259	\$ -	\$ 103,295	\$ 65,717	\$ -	\$ -	\$ 464,769
Debt Service or Transfers To	\$ -	\$ -	\$ 350,994	\$ -	\$ 384,027	\$ 1,927,968	\$ -
Available For Debt Service	\$ 1,783,760	\$ 341,139	\$ 418,108	\$ 1,057,694	\$ 736,123	\$ 5,464,205	\$ 3,458,669
Debt Service	\$ 529,894	\$ -	\$ 350,994	\$ 451,000	\$ 384,027	\$ 1,927,968	\$ -
Debt Service Coverage	3.37	N/A	1.19	2.35	1.92	2.83	N/A

	2017 Debt Service Coverage Ratio						
City of	Augusta	Burlington	Clay Center	Kingman	Mulvane	Wellington	Winfield
Audit Submitted	2017	2017	2017	2017	2017	2017	2017
Basis of Accounting	Cash	Budgetary	Budgetary	Cash	Cash	Cash	Budgetary
	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Fiscal Year 2017							
Customer Revenue	\$ 9,106,059	\$ 3,972,534	\$ 6,084,318	\$ 5,247,209	\$ 4,717,299	\$ 18,005,775	\$ 27,565,693
Other Revenue	\$ 174,141	\$ 81,497	\$ 584,742	\$ 233,315	\$ 86,161	\$ 632,057	\$ 56,576
Total Operating Revenue	\$ 9,280,200	\$ 4,054,031	\$ 6,669,060	\$ 5,480,524	\$ 4,803,460	\$ 18,637,832	\$ 27,622,269
Purchased Power Expense	\$ 5,651,845	\$ 2,226,809	\$ 3,358,986	\$ 3,214,659	\$ 3,106,170	\$ 8,005,906	\$ 19,912,105
Other Operating Expense	\$ 1,903,282	\$ 1,645,539	\$ 2,451,177	\$ 1,293,307	\$ 953,408	\$ 4,863,089	\$ 4,423,800
Total Operating Expense	\$ 7,555,127	\$ 3,872,348	\$ 5,810,163	\$ 4,507,966	\$ 4,059,578	\$ 12,868,995	\$ 24,335,905
Net Revenues	\$ 1,725,073	\$ 181,683	\$ 858,897	\$ 972,558	\$ 743,882	\$ 5,768,837	\$ 3,286,364
Non-Operating Expense:							
Transfers Out (In)	\$ 1,413,300	\$ 95,000	\$ 144,033	\$ 548,050	\$ -	\$ 3,210,939	\$ 2,672,737
Other Non-Operating Expenses	\$ 15,801	\$ -	\$ 579,674	\$ 247,524	\$ 415,641	\$ 1,962,659	\$ 714,408
Total Non-Operating Expense	\$ 1,429,101	\$ 95,000	\$ 723,707	\$ 795,574	\$ 415,641	\$ 5,173,598	\$ 3,387,145
Net Income	\$ 295,972	\$ 86,683	\$ 135,190	\$ 176,984	\$ 328,241	\$ 595,239	\$ (100,781)
Depreciation & Amortization	\$ -	\$ 323,052	\$ -	\$ -	\$ -	\$ -	\$ -
Net Transfers Out	\$ 1,413,300	\$ 95,000	\$ 144,033	\$ 548,050	\$ -	\$ 3,210,939	\$ 2,672,737
Capital Outlay	\$ 15,801	\$ -	\$ 27,623	\$ 97,524	\$ -	\$ -	\$ 714,408
Debt Service or Transfers To	\$ -	\$ -	\$ 354,463	\$ -	\$ 351,334	\$ 1,811,537	\$ -
Available For Debt Service	\$ 1,725,073	\$ 504,735	\$ 661,309	\$ 822,558	\$ 679,575	\$ 5,617,715	\$ 3,286,364
Debt Service	\$ 528,544	\$ -	\$ 354,463	\$ 448,050	\$ 351,334	\$ 1,811,537	\$ -
Debt Service Coverage	3.26	NA	1.87	1.84	1.93	3.10	NA

	2016 Debt Service Coverage Ratio						
City of	Augusta	Burlington	Clay Center	Kingman	Mulvane	Wellington	Winfield
Audit Submitted	2016	2016	2016	2016	2016	2016	2016
Basis of Accounting	Cash	Budgetary	Budgetary	Cash	Cash	Cash	Budgetary
	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Fiscal Year 2016							
Customer Revenue	\$ 8,863,556	\$ 4,092,926	\$ 5,700,498	\$ 5,339,948	\$ 4,665,061	\$ 17,323,261	\$ 27,290,563
Other Revenue	\$ 146,100	\$ 76,446	\$ 1,062,838	\$ 263,104	\$ 151,028	\$ 1,593,366	\$ 205,113
Total Operating Revenue	\$ 9,009,656	\$ 4,169,372	\$ 6,763,336	\$ 5,603,052	\$ 4,816,089	\$ 18,916,627	\$ 27,495,676
Purchased Power Expense	\$ 5,562,843	\$ 2,357,863	\$ 3,310,912	\$ 3,066,530	\$ 3,082,200	\$ 8,003,175	\$ 19,830,279
Other Operating Expense	\$ 1,983,689	\$ 1,377,419	\$ 2,637,165	\$ 1,498,218	\$ 1,061,376	\$ 5,019,109	\$ 4,897,645
Total Operating Expense	\$ 7,546,532	\$ 3,735,282	\$ 5,948,077	\$ 4,564,748	\$ 4,143,576	\$ 13,022,284	\$ 24,727,924
Net Revenues	\$ 1,463,124	\$ 434,090	\$ 815,259	\$ 1,038,304	\$ 672,513	\$ 5,894,343	\$ 2,767,752
Non-Operating Expense:							
Transfers Out (In)	\$ 1,615,000	\$ 95,000	\$ 138,554	\$ 724,635	\$ -	\$ 3,052,692	\$ 2,693,421
Other Non-Operating Expenses	\$ 378,982	\$ -	\$ 885,767	\$ 158,134	\$ 696,664	\$ 1,805,504	\$ 667,249
total Non-Operating Expense	\$ 1,993,982	\$ 95,000	\$ 1,024,321	\$ 882,769	\$ 696,664	\$ 4,858,196	\$ 3,360,670
Net Income	\$ (530,858)	\$ 339,090	\$ (209,062)	\$ 155,535	\$ (24,151)	\$ 1,036,147	\$ (592,918)
Depreciation & Amortization	\$ -	\$ 313,013	\$ -	\$ -	\$ -	\$ -	\$ -
Net Transfers Out	\$ 1,615,000	\$ 95,000	\$ 138,554	\$ 724,635	\$ -	\$ 3,052,692	\$ 2,693,421
Capital Outlay	\$ 378,982	\$ -	\$ 337,565	\$ 23,134	\$ -	\$ -	\$ 667,249
Debt Service or Transfers To	\$ -	\$ -	\$ 351,951	\$ -	\$ 391,450	\$ 1,741,532	\$ -
Available For Debt Service	\$ 1,463,124	\$ 747,103	\$ 619,008	\$ 903,304	\$ 367,299	\$ 5,830,371	\$ 2,767,752
Debt Service	\$ 531,894	\$ -	\$ 351,951	\$ 469,574	\$ 391,450	\$ 1,741,532	\$ -
Debt Service Coverage	2.75	NA	1.76	1.92	0.94	3.35	NA

	Operating Expense Days Covered by Unrestricted Fund Balance						
City of	Augusta	Burlington	Clay Center	Kingman	Mulvane	Wellington*	Winfield
Fiscal Year 2020							
Electric Fund Balance	\$ 2,376,132	\$ 3,589,746	\$ 3,557,797	\$ 1,590,912	\$ 3,945,438	\$ 10,073,480	\$ 796,330
Days Cash on Hand	116	356	227	120	407	325	13
Plus Unrestricted Reserve**	\$ 3,439,415	\$ 3,589,746	\$ 3,557,797	\$ 3,842,247	\$ 3,945,438	\$ 13,594,005	\$ 6,256,834
Days Cash on Hand	167	356	227	290	407	439	99
Fiscal Year 2019							
Electric Fund Balance	\$ 2,682,605	\$ 3,302,832	\$ 3,547,160	\$ 1,522,129	\$ 3,507,618	\$ 9,824,195	\$ 609,928
Days Cash on Hand	127	302	213	114	314	289	10
Plus Unrestricted Reserve**	\$ 3,998,444	\$ 3,302,832	\$ 3,547,160	\$ 2,822,231	\$ 3,507,618	\$ 13,002,183	\$ 609,828
Days Cash on Hand	189	302	213	212	314	383	10
Fiscal Year 2018							
Electric Fund Balance	\$ 2,410,567	\$ 3,046,678	\$ 227,098	\$ 1,013,090	\$ 3,421,110	\$ 8,449,355	\$ 120,419
Days Cash on Hand	108	265	13	81	285	71	2
Plus Unrestricted Reserve**	\$ 3,983,406	\$ 3,046,678	\$ 227,098	\$ 2,441,198	\$ 3,421,110	\$ 11,243,818	\$ 120,419
Days Cash on Hand	179	265	13	195	285	308	2
Fiscal Year 2017							
Electric Fund Balance	\$ 2,120,866	\$ 2,738,584	\$ 216,805	\$ 572,113	\$ 3,069,013	\$ 7,583,085	\$ 244,425
Days Cash on Hand	102	258	14	46	276	215	4
Plus Unrestricted Reserve**	\$ 4,036,963	\$ 2,738,584	\$ 216,805	\$ 2,143,081	\$ 3,069,013	\$ 10,393,654	\$ 244,425
Days Cash on Hand	195	258	14	174	276	295	4
Fiscal Year 2016							
Electric Fund Balance	\$ 1,824,894	\$ 2,480,665	\$ 17,798	\$ 395,129	\$ 2,740,772	\$ 6,970,209	\$ 345,206
Days Cash on Hand	88	242	1	32	241	195	5
Plus Unrestricted Reserve**	\$ 3,880,974	\$ 2,480,665	\$ 17,798	\$ 2,132,979	\$ 2,740,772	\$ 10,371,404	\$ 345,206
Days Cash on Hand	188	242	1	171	241	291	5

* - Combined Utility - electric, water, and waste water

** - Denotes the addition of the unrestricted balance of another electric fund (e.g., electric operating reserve or electric surplus) for the Days Cash on Hand calculation.

Customer Sales (\$) and (MWH's)														
City of	Augusta		Burlington		Clay Center		Kingman		Mulvane		Wellington		Winfield	
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited	
Fiscal Year 2021	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)
Peak Load (MW's)		22.680		9.230		14.210		11.460		11.000		28.110		62.890
Residential	\$ 5,341,958	37,588	\$ 1,642,157	13,157	\$ 2,856,528	20,276	\$ 2,199,592	13,862	\$ 3,233,312	25,087	\$ 6,008,897	35,203	\$ 5,412,059	60,439,126
Commercial	\$ 2,628,788	20,021	\$ 1,451,158	12,455	\$ 1,387,412	9,408	\$ 963,649	6,392	\$ 1,913,899	15,374	\$ 5,333,145	38,482	\$ 2,098,388	26,643,347
Industrial	\$ 914,986	7,396	\$ 383,021	3,518	\$ 1,941,101	15,771	\$ 2,311,968	24,970	\$ -	-	\$ 1,922,089	17,436	\$ 11,250,322	210,728,917
Other	\$ 632,297	4,972	\$ 364,985	2,876	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 391,944	3,989,191
Total Sales	\$ 9,518,029	69,977	\$ 3,841,322	32,006	\$ 6,185,041	45,455	\$ 5,475,209	45,224	\$ 5,147,211	40,461	\$ 13,264,131	91,121	\$ 19,152,712	301,800,581
Fiscal Year 2020	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)
Peak Load (MW's)		21.232		8.092		11.164		8.380		10.270		27.313		59.698
Residential	\$ 5,012,672	37,164	\$ 1,552,400	12,401	\$ 2,476,946	19,848	\$ 2,109,549	13,354	\$ 2,892,417	24,675	\$ 5,607,957	31,687	\$ 5,116,812	57,767
Commercial	\$ 2,408,109	19,391	\$ 1,395,947	11,831	\$ 1,176,699	8,861	\$ 922,609	5,867	\$ 1,589,775	13,943	\$ 3,445,812	43,209	\$ 1,862,394	22,394
Industrial	\$ 852,599	7,302	\$ 270,139	2,428	\$ 1,669,784	15,601	\$ 2,180,356	24,046	\$ -	-	\$ 3,543,465	31,237	\$ 10,610,489	196,267
Other	\$ 546,511	4,550	\$ 348,141	2,735	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 623,076	8,328
Total Sales	\$ 8,819,891	68,407	\$ 3,566,626	29,395	\$ 5,323,429	44,310	\$ 5,212,514	43,267	\$ 4,482,192	38,618	\$ 12,597,234	106,133	\$ 18,212,771	284,756
Fiscal Year 2019	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)
Peak Load (MW's)		22.196		8.864		12.394		8.667		13.166		30.025		60.086
Residential	\$ 5,080,132	37,511	\$ 1,623,486	13,004	\$ 2,638,016	20,016	\$ 1,961,784	13,890	\$ 3,087,655	24,205	\$ 5,828,693	34,704	\$ 5,141,941	58,367
Commercial	\$ 2,636,355	21,348	\$ 1,552,203	13,392	\$ 1,341,356	9,638	\$ 891,918	6,385	\$ 1,913,172	15,373	\$ 3,966,241	28,802	\$ 2,680,601	27,652
Industrial	\$ 1,027,861	8,878	\$ 270,552	2,327	\$ 1,792,488	15,845	\$ 2,537,784	26,219	\$ -	-	\$ 4,306,412	37,349	\$ 9,422,337	181,221
Other	\$ 596,276	4,989	\$ 366,794	2,912	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 623,076	8,856
Total Sales	\$ 9,340,624	72,726	\$ 3,813,035	31,635	\$ 5,771,861	45,499	\$ 5,391,486	46,494	\$ 5,000,827	39,578	\$ 14,101,346	100,855	\$ 17,867,955	276,096
Fiscal Year 2018	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)
Peak Load (MW's)		22.290		8.832		12.508		8.634		12.464		29.217		61.447
Residential	\$ 5,213,474	38,601	\$ 1,640,981	13,223	\$ 2,737,657	20,470	\$ 1,995,212	14,152	\$ 3,264,900	24,794	\$ 5,957,972	35,946	\$ 8,582,270	60,179
Commercial	\$ 2,692,302	21,829	\$ 1,463,581	12,444	\$ 1,443,661	10,252	\$ 926,649	6,656	\$ 1,989,395	15,423	\$ 4,000,485	30,625	\$ 3,357,700	25,587
Industrial	\$ 1,035,974	8,977	\$ 283,072	2,532	\$ 1,889,012	16,196	\$ 2,176,654	22,377	\$ -	-	\$ 4,524,887	38,612	\$ 12,930,707	197,742
Other	\$ 601,751	5,043	\$ 348,864	2,760	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 1,082,004	8,714
Total Sales	\$ 9,543,501	74,450	\$ 3,736,497	30,959	\$ 6,070,330	46,918	\$ 3,139,515	43,185	\$ 5,254,295	40,217	\$ 14,483,344	105,183	\$ 25,952,681	292,222
Fiscal Year 2017	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)
Peak Load (MW's)		22.582		8.965		13.115		8.506		12.596		30.023		63.563
Residential	\$ 4,041,652	36,007	\$ 1,581,332	12,604	\$ 2,561,195	19,089	\$ 1,897,070	\$ 13,387	\$ 2,878,613	22,974	\$ 5,627,336	33,540	\$ 7,062,653	59,709
Commercial	\$ 2,128,298	21,365	\$ 2,073,884	17,155	\$ 1,412,432	10,056	\$ 1,053,519	\$ 6,598	\$ 1,807,840	14,141	\$ 1,599,933	29,492	\$ 2,608,265	23,100
Industrial	\$ 789,018	8,613	\$ 267,065	2,494	\$ 1,769,067	15,003	\$ 1,986,713	\$ 21,574	\$ -	-	\$ 4,326,221	36,830	\$ 24,804,688	200,191
Other	\$ 497,419	5,218	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	22,597	\$ 888,165	8,868
Total Sales	\$ 7,456,387	71,203	\$ 3,922,281	32,253	\$ 5,742,694	44,148	\$ 4,937,302	\$ 41,559	\$ 4,686,453	37,115	\$ 11,553,490	122,459	\$ 35,363,771	291,868
Fiscal Year 2016	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)	Sales (\$)	Sales (MW's)
Peak Load (MW's)		22.264		9.218		12.425		8.361		12.822		29.370		64.376
Residential	\$ 4,214,965	37,769	\$ 1,654,062	13,294	\$ 2,492,026	19,855	\$ 1,987,834	14,074	\$ 2,991,720	24,183	\$ 5,585,462	35,134	\$ 6,749,172	59,230
Commercial	\$ 2,147,747	21,555	\$ 1,866,786	15,928	\$ 1,413,041	10,557	\$ 992,601	7,144	\$ 1,769,643	13,775	\$ 5,910,966	46,905	\$ 2,733,144	25,695
Industrial	\$ 786,953	8,610	\$ 239,517	2,197	\$ 1,723,365	15,599	\$ 2,000,726	20,562	\$ -	-	\$ 2,033,400	20,052	\$ 15,820,009	201,520
Other	\$ -	-	\$ -	368	\$ -	-	\$ -	-	\$ -	-	\$ -	7,344	\$ 973,301	9,035
Total Sales	\$ 7,149,665	67,934	\$ 3,760,365	31,787	\$ 5,628,432	46,011	\$ 4,981,161	41,780	\$ 4,761,363	37,958	\$ 13,529,828	109,435	\$ 26,275,626	295,480