BOARD INFORMATION PACKET

KANSAS CITY
BPU

Board of Public Utilities
Kansas City, Kansas

Regular Meeting of

January 7, 2026

Reliable Public Power Provider

ASSOCIATION OF METROPOLITAN WATER AGENCIES

Gold Award for Competitiveness Achievement

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January 7, 2026

Approval of Agenda
Agenda Item #III

KANSAS CITY BPU
THE POWER OF COMMUNITY

BOARD AGENDA

Regular Session

January 7, 2026 – 6:00 P.M.

Prior to the Regular meeting there will be an installation ceremony for David Haley, Gary E. Bradley-Lopez, and Chase Cook.

I. Call to Order

II. Roll Call

____Gary E. Bradley-Lopez, At Large, Position 1
____Chase Cook, District 2
____David Haley, At Large, Position 2
____Stevie A. Wakes, Sr., District 1
____Rose Mulvany Henry, At Large, Position 3
____Brett Parker, District 3

III. Approval of Agenda

IV. Consent Agenda Approvals

a. Approval of the Minutes of the Regular Session of December 3, 2025
b. Approval of the Preliminary November 2025 Financials

V. General Manager Comments

VI. Board Comments

VII. Adjourn

Consent Agenda Approvals
Agenda Item #IV

a. Approval of the Minutes of the Regular Session of December 3, 2025

REGULAR SESSION –WEDNESDAY, DECEMBER 3, 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, December 3, 2025 at 6:00 PM. The following Board Members were present: Thomas Groneman, President; Rose Mulvany Henry, Vice President; Brett Parker, Secretary; Mary Gonzales, Stevie A. Wakes Sr., and David Haley.

Also present: Jeremy Ash, General Manager; Angela Lawson, Acting Chief Counsel; Andrew Ferris, Chief Financial Officer; Abbey Frye, Chief Administrative Officer; Leigh Mulholland, Chief Compliance Officer; Jerin Purtee, Interim Chief Operating Officer; Darrin McNew, Executive Director Electric Operations; Steve Green, Executive Director Water Operations; Steve Nirschl, Director Water Processing; Dennis Dumovich, Director of Human Resources; Amber Oetting, Director Communications & Marketing; Gabriela Freeman, Director of Customer Care; Brian Laverack, Director of Network Operations; Phillip Brown, Director Civil Engineering; Durward (DJ) Johnson, Senior Civil Engineer; Andrew (AJ) Coffelt, NERC Compliance Officer; Steven Hargis; Supervisor Water Operations; Dominique Hampton, Communications Specialist; 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. Groneman 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. 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. 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.

Mr. Groneman introduced himself and the other Board members along with the General Manager, and Legal Counsel.

REGULAR SESSION –WEDNESDAY, DECEMBER 3, 2025

STATE OF KANSAS)
) SS
CITY OF KANSAS CITY)

Roll call was taken and all Board members were present.

Item #3 – Approval of Agenda

A motion was made to approve the Agenda of December 3, 2025, 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 December 3, 2025, by Ms. Mulvany Henry, seconded by Mr. Parker, and unanimously carried.

Consent Items:

a. Approval of the Minutes of the Regular Session of November 5, 2025
b. Approval of the Preliminary October 2025 Financials
c. Approval of the 2026 Environmental Surcharge

Item #5– Kansans for an Affordable Future

Ms. Norine Spears, of Kansans for an Affordable Future, in partnership with Ms. Maria Roumpani, and Ms. Laura Burford, of Current Energy Group (CEG), presented analysis for a clean replacement portfolio to the Board. (See attached PowerPoint.)

Ms. Burford and Ms. Roumpani responded to questions and comments from the Board and pages from their study were referenced. A copy of the full report is on file.

Item #6– General Manager / Team Reports

a) *2026 Budget Approval – Resolution #5318:* Mr. Andrew Ferris, Chief Financial Officer, clarified a budget inquiry and presented Resolution #5318, approving the 2026 presented budget, to the Board. (See attached Resolution.)

   A motion was made to approve Resolution #5318 by, Mr. Parker, seconded by Mr. Wakes, and unanimously carried.

STATE OF KANSAS)
) SS
CITY OF KANSAS CITY)

b) *Customer Service Fee & Deposit Schedule – Resolution #5319:* Mr. Ferris presented Resolution #5319, revising and replacing the Customer Service Adopted Fee and Deposit Schedule, to the Board. (See attached Resolution.)

Point of order was made by Ms. Mulvany Henry for clarification; Ms. Abbey Frye, Chief Administrative Officer, confirmed this was not a new fee, but was adding an existing fee to the fee sheet.

A motion was made to approve Resolution #5319 by, Mr. Wakes, seconded by Ms. Mulvany Henry, and unanimously carried.

c) *Emergency Response Exercise Video*: Mr. Ash shared that BPU had partnered with the Kansas City, Kansas Fire Department, and Wyandotte County Emergency Management, in a tabletop exercise for emergency preparedness. The video captured real-time moments from the exercise.

Mr. Steve Green, Executive Director Water Operations, and Mr. Steve Nirschl, Director Water Processing, shared insight regarding the exercise and explained the importance of the collaboration efforts.

Item #7– Public Comments

Mr. Ty Gorman, 2843 Parkwood Blvd., spoke about BPU working alongside the Unified Government (UG) to provide input on economic development opportunities.

Item #8– Miscellaneous Comments

Mr. Ash spoke about clean energy efforts being made by BPU, which included a 96 MW of solar project and the exploration of 170 MW of battery storage. He said Nearman had zero unplanned outages during the winter transition, and that the water distribution team had completed inspections on some of their largest transmission mains.

He shared that Mr. Aaron Moore, Project Engineer III, would be honored as Kansas Next Gen Under 30, being recognized as an emerging leader from across the state of Kansas.

He gave a recap of the BPU food and coat drive, and spoke about participating in an event through the Police Athletic League (PAL) to introduce youth to various career pathways at BPU.

He expressed gratitude to Mr. Groneman for his decades of public service, both at BPU and statewide, and thanked him for being a steady voice for our community and BPU over the years.

He also recognized and thanked Ms. Gonzales for her 25-year civic servitude and leadership on the BPU Board, her continued presence in the community, and for her roughly 33-year career as an educator.

Item #9– Board Comments

Ms. Mulvany Henry thanked the Current Energy Group for their presentation and input regarding clean energy options. She spoke about two pending solar projects, detailed in the 2026 budget process, that would benefit the most vulnerable in our community. She expressed appreciation for the partnership between agencies and for the video from the exercise. She recognized Mr. Groneman and Ms. Gonzales for their diligence, leadership, and service to the community.

Ms. Gonzales acknowledged her mentor, former Board Member Mr. Bob Milan, and said she had enjoyed her time learning and serving on the BPU Board. She spoke about the fiduciary responsibility of the Board regarding the budget process, and emphasized the importance of asking questions. She also welcomed newly elected Board member Mr. Gary Bradley-Lopez.

Mr. Parker also thanked the presenters from Kansans for an Affordable Future and Current Energy Group. He expressed excitement for the community solar project and the benefits it would bring to the most vulnerable customers. He shared his appreciation of Ms. Gonzales and Mr. Groneman for modeling how to be an effective and responsible Board member and wished them well.

Mr. Wakes also expressed appreciation to Ms. Gonzales and Mr. Groneman for their leadership and mentorship and said he was proud to serve on the BPU Board. He was grateful to those who share the passion of clean energy and said he would continue to consider the community and environment when making decisions. He thanked the BPU team and the Board members for their impact on him.

Mr. Haley thanked Current Energy Group for their presentation, and thanked BPU for their budget preparation. He expressed gratitude to Ms. Gonzales and Mr. Groneman for their public service and work on the Board, and wished them well. He spoke about entering a transformative season, and pledged to reevaluate, but continue to serve the community that elected him. He wished all well in their upcoming season.

Mr. Groneman reflected on his time in public service and said his goal was always to leave a place better than when he went in. He expressed confidence, as he exits the Board, knowing BPU was in a great place and under great leadership to serve the people of Wyandotte County. He wished everyone a Merry Christmas.

Item 10– Adjourn

At 7:52 PM a motion to adjourn was made by Ms. Mulvany Henry, seconded by Mr. Haley, and unanimously carried.

ATTEST:	APPROVED:
______________________	______________________
Secretary	President

CURRENT
ENERGY GROUP

Clean Replacement Portfolio & Transition Strategy for Nearman Coal

Kansas BPU Board Meeting | December 3, 2025

Maria Roumpani & Laura Burford

CURRENT
ENERGY GROUP

Current Energy Group was founded by five partners with over 50 years of collective experience in the electric and gas utility sectors. CEG staff have expertise in a wide range of energy industry topics and have conducted analysis and testified in dockets for Integrated Resource Plans, General Rate Cases, and others. Our past clients include both private and public sector entities, such as Fortune 500 companies, public interest organizations, utility commissions, clean energy buyers, and industry trade associations.

Purpose of this Report

- Building on prior analyses to identify if a clean replacement portfolio can cost-effectively provide the same benefits as the coal unit, Nearman Creek Unit 1 ("**Nearman**").

2023 BPU Rate Hearings
May 2023

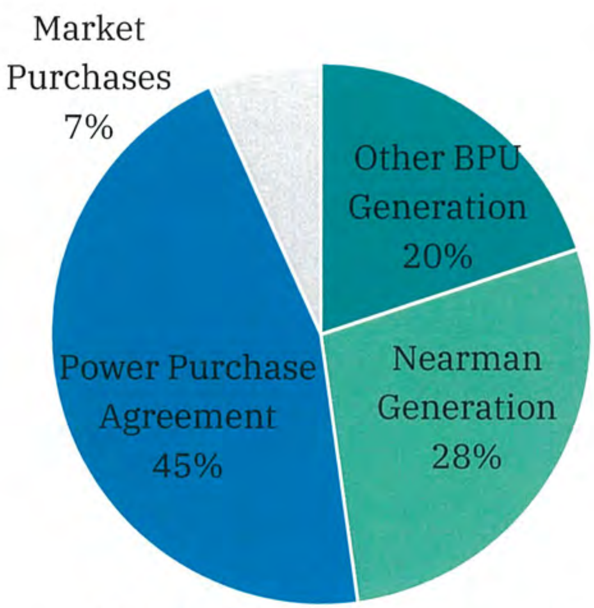
BPU 2024 IRP (Black & Veatch)
August 2024

RMI Review of 2024 IRP
October 2024

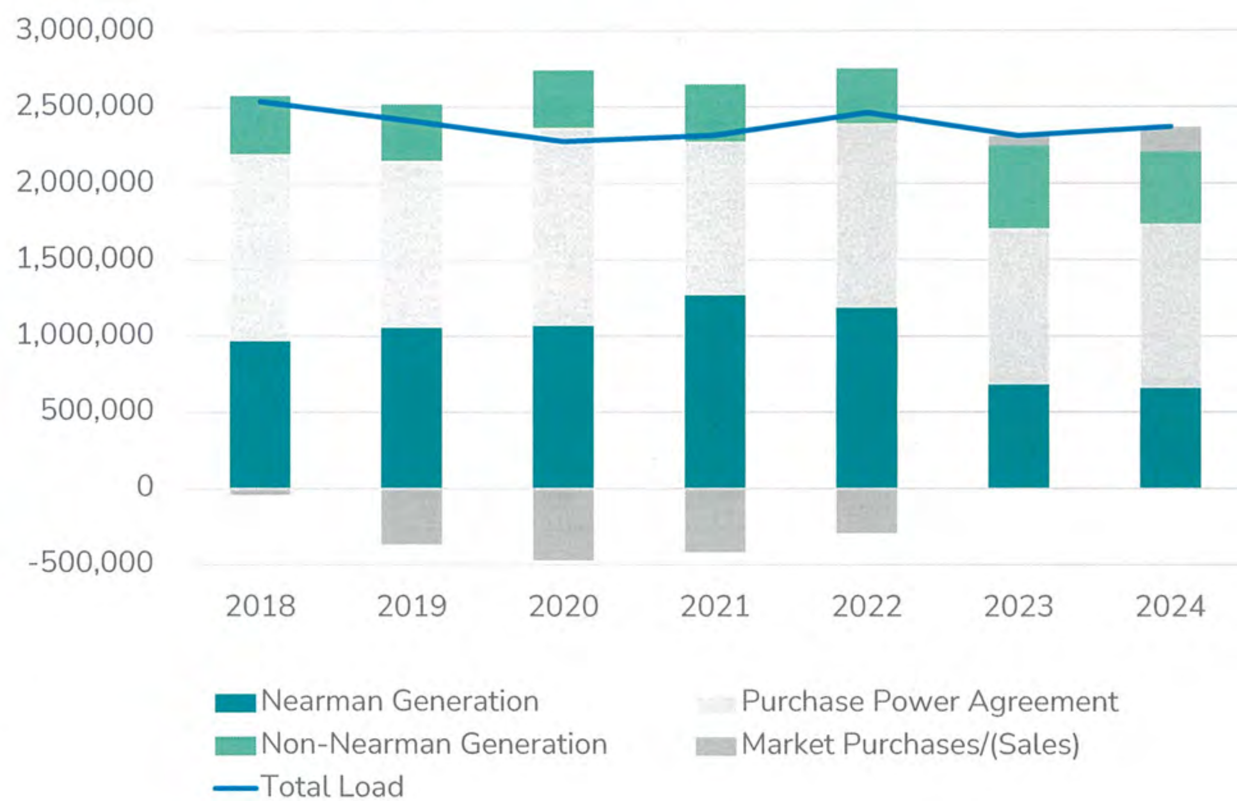
Nearman Clean Portfolio Analysis
December 2025

Synapse's analysis for the 2023 BPU Rate Hearings projected continued losses through 2027 of at least $11 million per year.

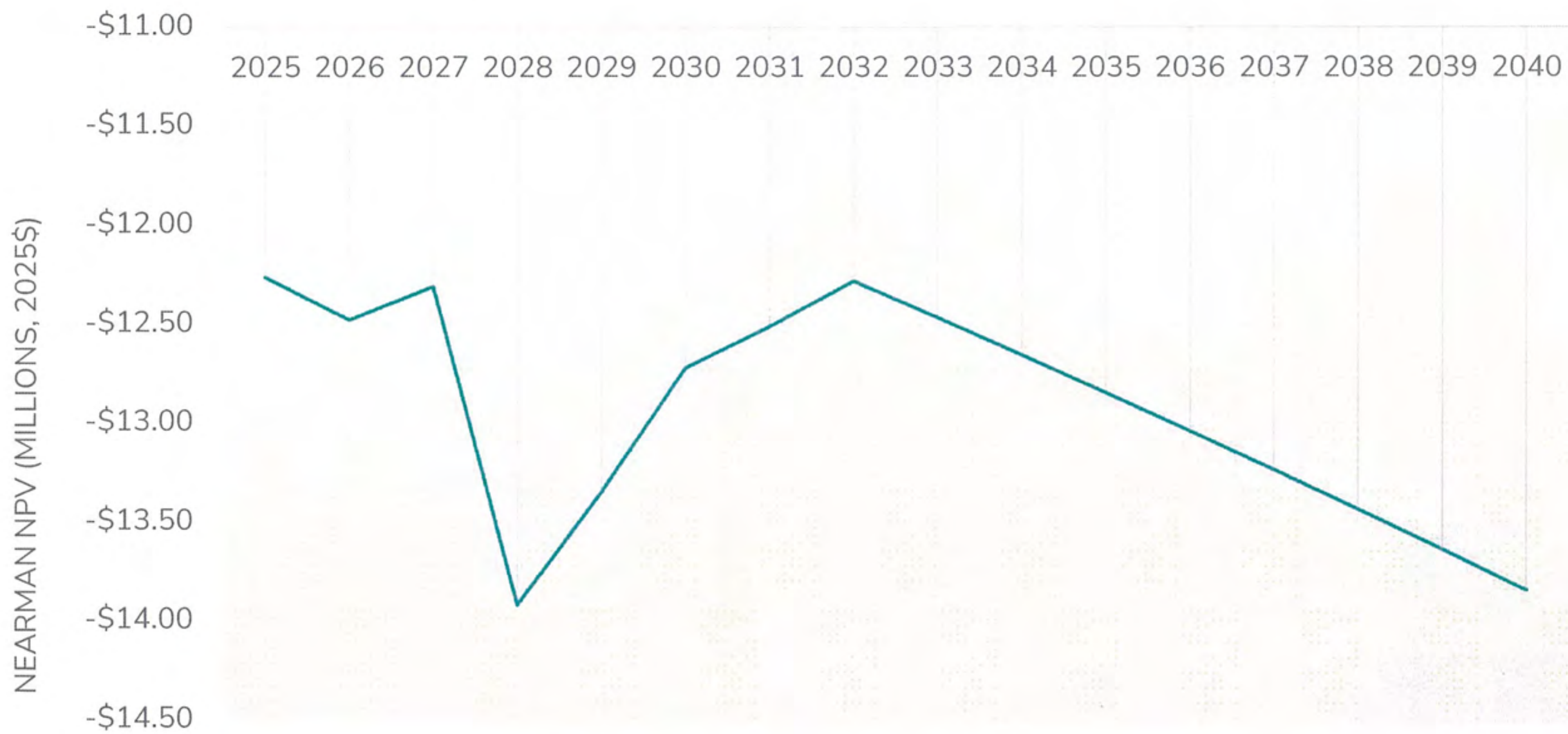
Reliance on Nearman for Generation



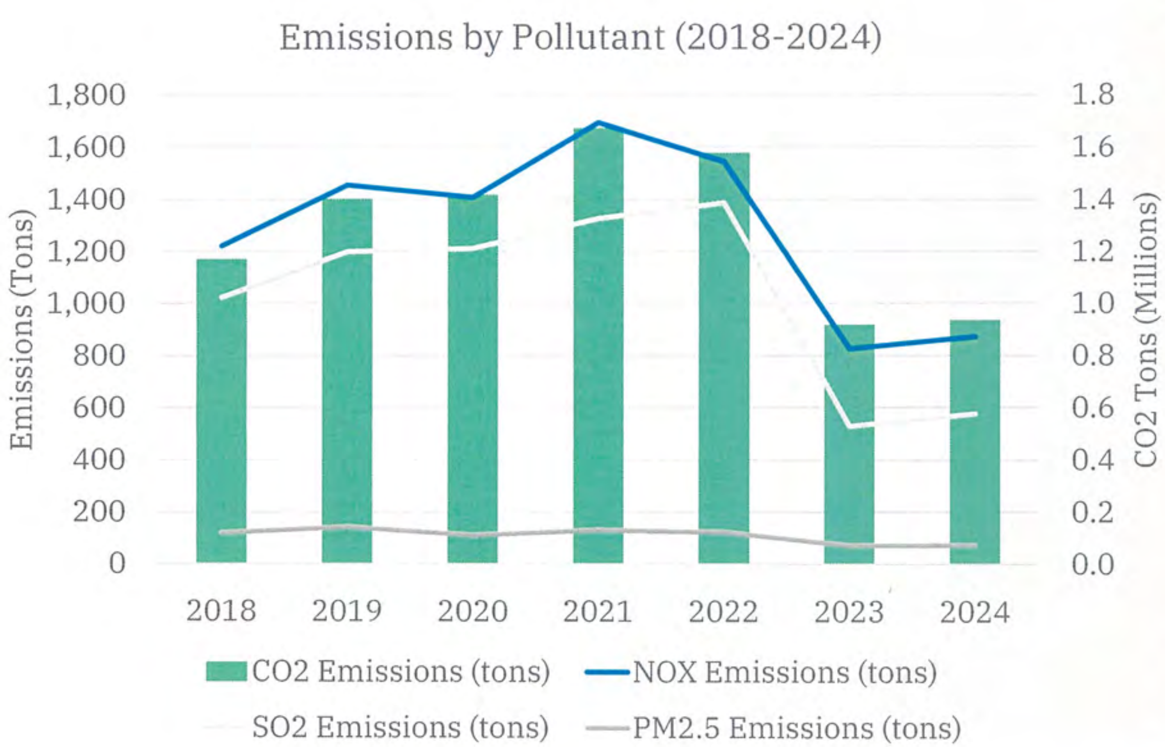
2024 BPU Generation Mix



Nearman Net Revenues (2018-2024)



Additional Health & Climate Costs



Annual	Estimate Range	
	Low	High
CO_2 Social Cost	\$75 million	\$173 million
NO_X Health Costs	\$40 million	\$53 million
SO_2 Health Costs	\$15 million	\$33 million
$PM_{2.5}$ Health Costs	\$10 million	\$22 million
Total Annual Costs	**\$140 million**	**\$281 million**

SPP's 2024 State of the Market Report

Coal declining while wind, solar, and storage are increasing.

Figure 2–20 Generation by technology type, real-time, annual

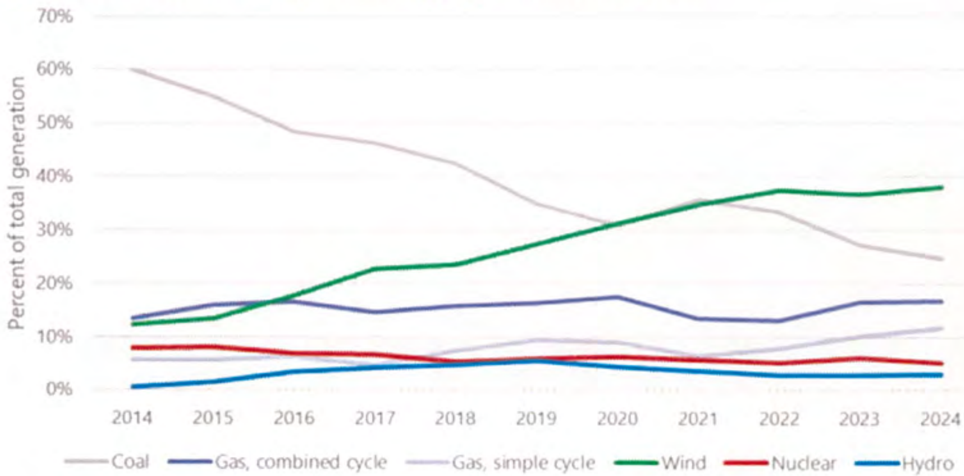
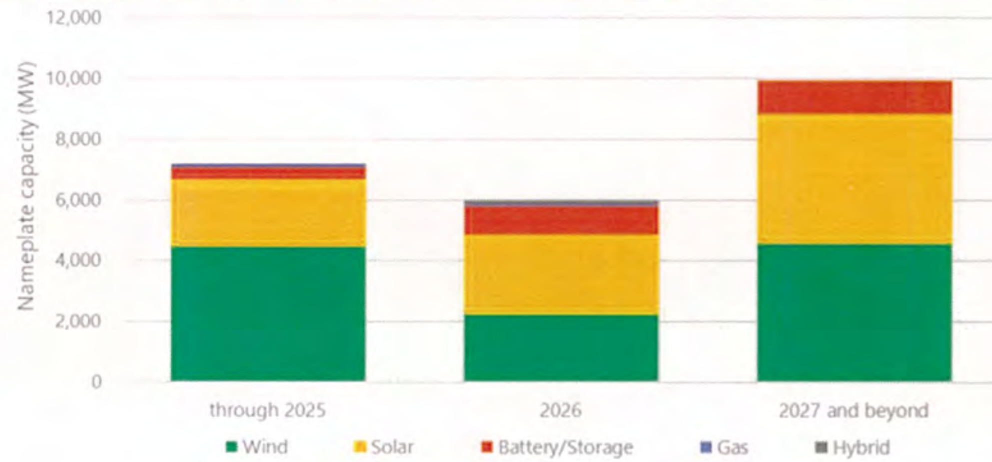


Figure 2–19 Executed generation interconnection requests, on-schedule



Analytical Approach

- Custom optimization model that selects the **lowest-cost** combination of resources to meet the **same hourly load and equivalent firm capacity** as Nearman, subject to **technical constraints** (e.g., hourly renewable generation profiles, storage dispatch constraints, capacity accreditation, etc.).
- Inputs Include: Resource costs, capacity accreditation, hourly generation profiles.
- Demand-side resources:
  - Energy Efficiency: 11,815 MWh of load reduction (*558 MWh currently*)
  - Demand Response: 10 MW of peak load reduction (*0.2 MW currently*)

Clean Portfolio Replacement Generation

Representative Year 2030		
Resource	Nameplate Capacity (MW)	Annual Generation (MWh)
Nearman Only		
Nearman Unit 1	**245 MW**	**1,100,184 MWh**
Clean Energy Portfolio		
Wind	222 MW	933,491 MWh
Solar	118 MW	260,325 MWh
Energy Efficiency	9 MW	11,815 MWh
Demand Response	10 MW	4,380 MWh
Total Generation	**359 MW**	**1,210,012 MWh**
Energy Storage	107 MW	-45,441 MWh (losses)
Total Including Storage	**466 MW**	**1,164,297 MWh**

Clean Portfolio Replacement Capacity

Capacity Accreditation (ELCC)	Summer	Winter
Solar	62.6%	41.4%
Wind	17.9%	30.8%
Storage (4-hour)	65.2%	47.7%
Storage (100-hour)	100%	90%
Energy Efficiency	Not defined	
Demand Response	90%	70%

	Nearman	Clean Portfolio
Summer	*208 MW*	220 MW
Winter	*208 MW*	208 MW

Cost of Clean Replacement Portfolio

Transitioning to a clean energy portfolio can maintain reliability while delivering similar levels of power at the same or lower cost than Nearman.

	Annualized Cost
Clean Energy Portfolio	$62.8 million
Nearman Unit 1 Coal	$64.1 million
Cost Savings	**$1.3 million**

Implementation Roadmap

The analysis demonstrated the proof of concept – what immediate actions can BPU take to actionize these findings?

1. Issue All-Source RFP
2. Expand Demand-Side Resources
3. Identify Opportunities from New Large Loads
4. Address Outstanding Questions
5. Plan and Budget for Resource Changes

#1. Issue All-Source RFP

"All-Source": Allows all resources that can contribute at various levels of energy and capacity to participate, including demand-side resources.

- Provides information needed for further analysis (refined cost estimates)
- Flexibility and optionality for procurement – particularly if any resources are eligible for time-limited tax credits.
- Include surplus interconnection potential, such as expanded solar at Nearman Creek Power Station.

#2. Expand Demand-Side Resources

- **Plan & budget for expanded demand-side programs.**
- Reach out to Evergy to piggyback on their programs.
- Cost savings from demand-side resources also occur from two other value streams—rapid deployment and modular build.
- Demand-side resources can participate in energy markets with new FERC Order 2222 (revenue potential).

	EE/DR Savings	Nearman	IRP Levelized Generation
Energy Savings	$0.026/kWh	$0.062/kWh	$0.041/kWh
Peak Load Reduction	$75 - $90/kW	$234/kW	-

#3. New Large Load Opportunities

- BPU/UG have already demonstrated success with the PowerTransitions offtake of the remediation costs for the Quindaro Power Station.
- Ensure data center load flexibility is incorporated into service agreements.
- Large loads to help fund expanded demand-side resource programs—like a supply resource—leveraging FERC 2222.
- Coal-to-clean swaps: Third-party developer purchases and retires a utility's coal asset and develops new, lower-cost solar generation.

#4. Address Outstanding Questions

- Percent of time that Nearman is operating as self-dispatch versus economic dispatch (2023-2025)—reduced market purchases in 2025, due to economics or something else?
- Updated information on coal contracts—avoid must-take clauses.
- Enforcement of low-power factor penalty—potential for no cost energy savings.
- Substantially more program-level information is needed to assess the cost-effectiveness, reach, and future potential of BPU's energy efficiency and demand-response initiatives.

#5. Plan and Budget for Resource Changes

- Address structural disincentives to reduce costs because actions will also reduce revenues—plan and budget accordingly.
  - Expected loads (reduced with demand-side programming)
  - Coal contracts (avoid must-take contracts)
  - Annual budgets (revenues, fuel costs, PILOT fee, etc.)
- Demand-side resources, wind and solar eligible for tax credits, and interconnection opportunities are the low hanging fruit, but ***require immediate action.***

CURRENT

ENERGY GROUP

Shaping the Path Forward

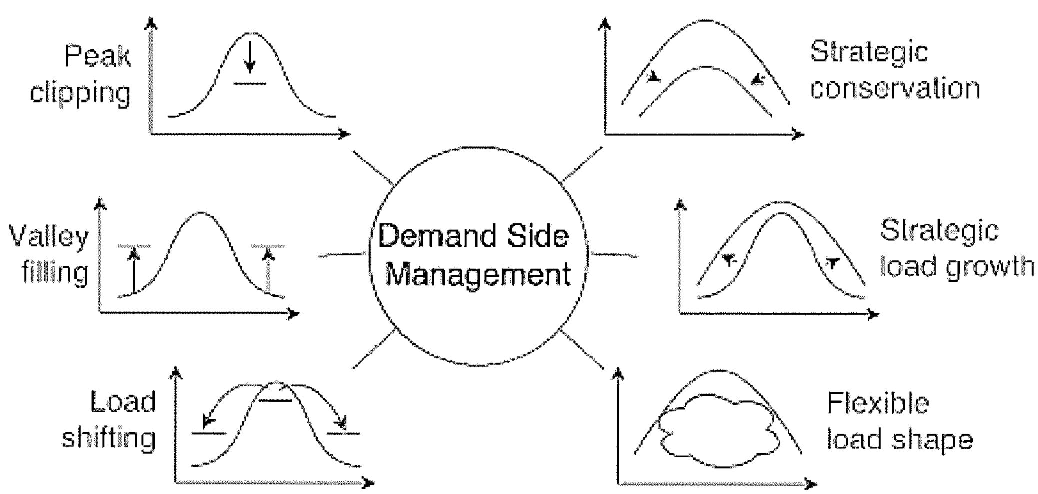
Thank you

currentenergy.group

Appendix

Supplemental slides if needed for questions

The “Management” of Demand



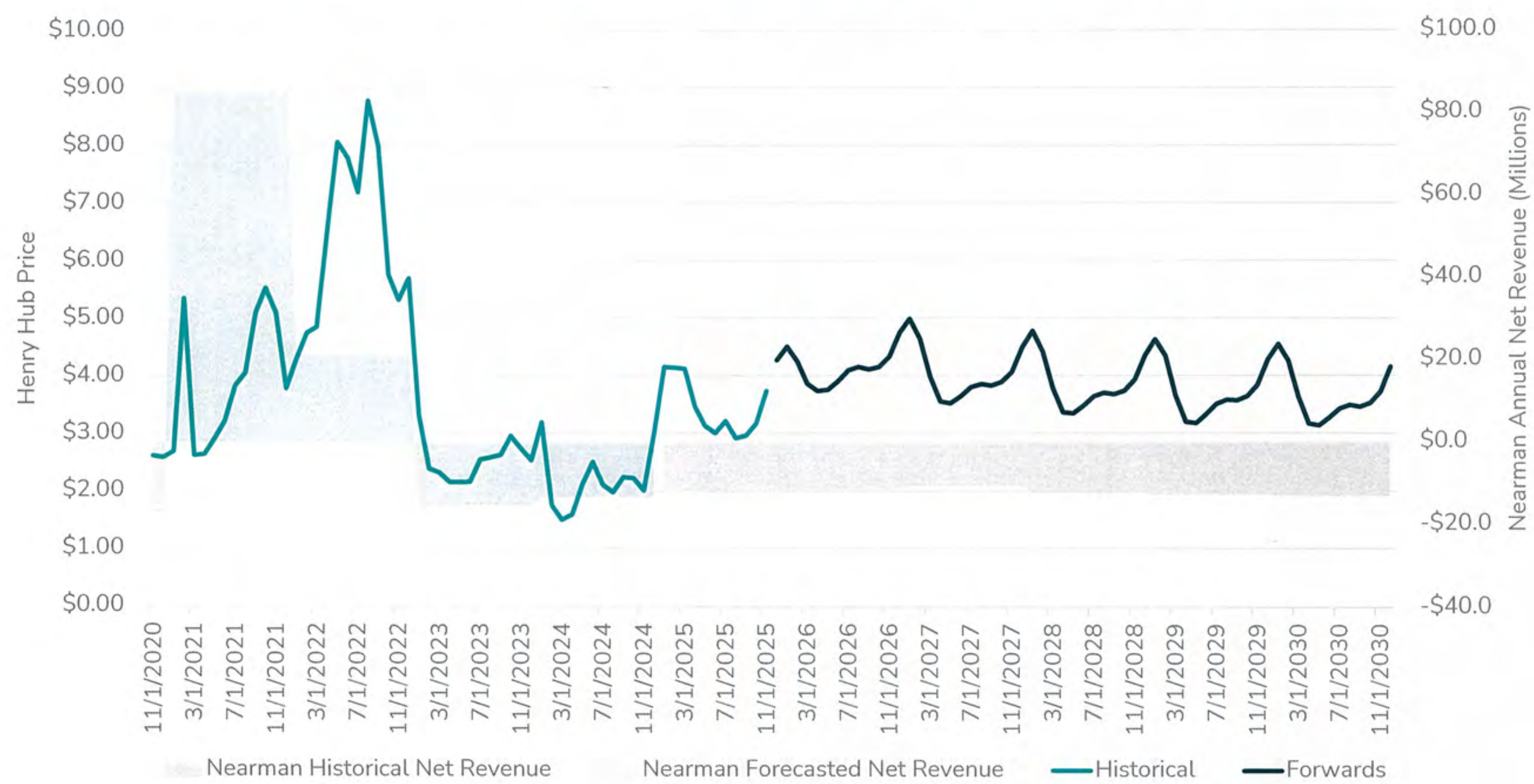
Which is best for BPU and replacing contributions from Nearman?

Peak clipping, **load shifting**, **and strategic conservation** would be appropriate DSM goals.

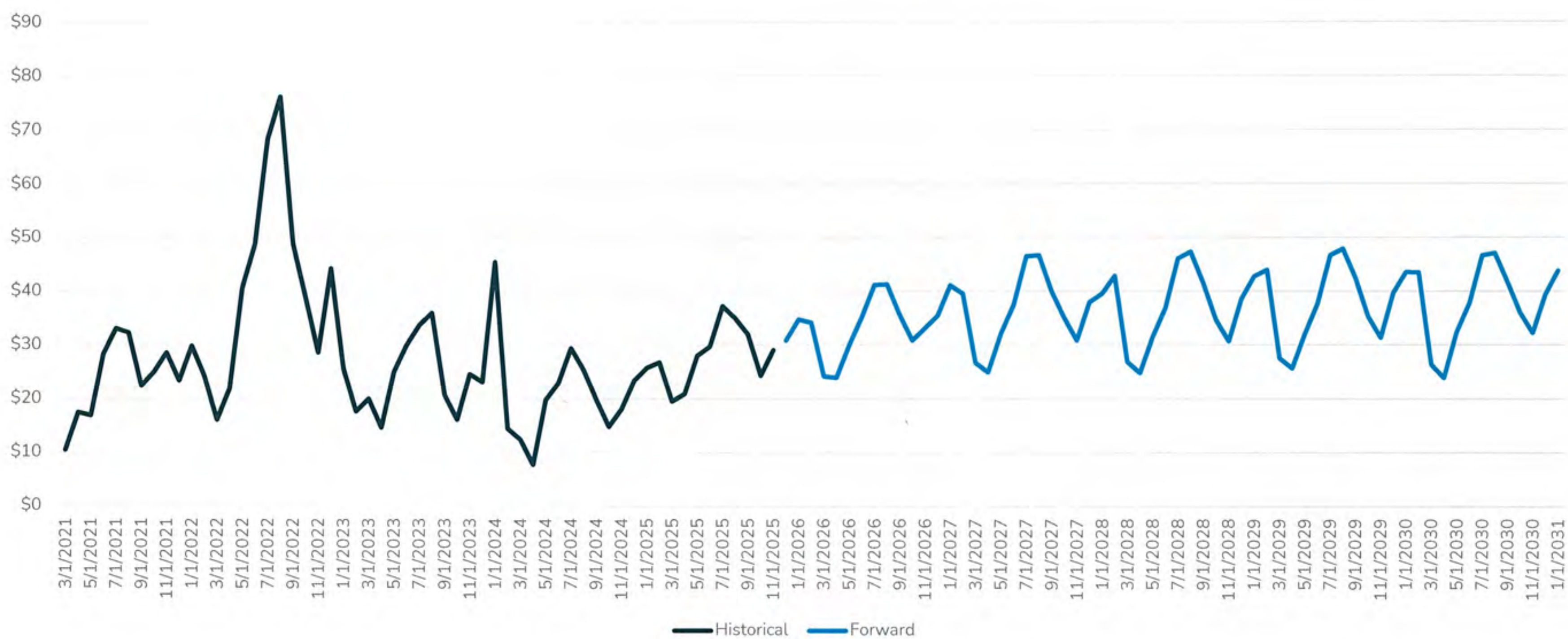
Definitions and Examples

Demand-Side Management Resources		
Equipment Upgrades (Primarily Base Loads)	**Behavioral Incentives (Primarily Peak Loads)**	**Software Deployment (Primarily Peak Loads)**
Energy Efficiency (EE) refers to using less energy to perform the same task. It generally involves replacing energy-intensive equipment with more efficient alternatives.	Demand Response (DR) is a form of energy conservation that offers incentives to reduce energy, particularly during certain times of day and/or when notified by an event.	Distributed Power Plants (DPPs) refers to a system that aggregates distributed energy resources (DERs) to manage them as a single entity. Managed by the grid operator, instead of customer.
<u>C&I:</u> Replacing heaters, boilers, & machinery.	<u>C&I:</u> DR notification and incentive programs	DPPs will aggregate DERs, including: rooftop solar, batteries, EVs, smart thermostats, and other connected devices.
<u>Residential:</u> Weatherization, installing heat pumps, upgrading water heaters, smart appliances, etc.	<u>Residential:</u> Smart thermostats, smart appliances, batteries. With or without incentives.	

Henry Hub Natural Gas Price Forecast



SPP North Hub Power Prices



Innovative Public Financing Models

- Lincoln, NE: Residential Rental Rehabilitation Program

Home / City Information / Departments / Urban Development / Housing Support Programs / **South of Downtown Residential Rental Rehabilitation Program**

South of Downtown Residential Rental Rehabilitation Program

The South of Downtown Residential Rental Rehabilitation Program offers $15,000 in financial assistance per dwelling unit to owners of affordable residential rental properties in the area bordered by A, J, South 10th and South 17th streets. Upgrades may include energy efficient windows and doors, additional insulation, roofing and foundation repairs, and other structural improvements. Cosmetic upgrades are not allowable expenses.

RESOLUTION NO: 5318

A RESOLUTION APPROVING, ADOPTING AND APPROPRIATING THE BUDGET OF THE KANSAS CITY BOARD OF PUBLIC UTILITIES AN ADMINISTRATIVE AGENCY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/ KANSAS CITY, KANSAS FOR THE 2026 BUDGET FOR THE YEAR BEGINNING JANUARY 1, 2026, AS ATTACHED IN EXHIBIT A.

WHEREAS, the governing body of the Kansas City Board of Public Utilities an administrative agency of the Unified Government of Wyandotte County/Kansas City, Kansas ("KCBPU") has reviewed the proposed budget, attached in Exhibit A, which includes an annual operating and construction forecast reflecting proposed operating and capital expenditures of any utility for the ensuing calendar year.

NOW, THEREFORE, BE IT RESOLVED AND ORDAINED BY THE KANSAS CITY BOARD OF PUBLIC UTILITIES:

In compliance with the Unified Government Charter Ordinance 5-01, Section 13(c) the 2026 Annual Budget of the KCBPU which includes an annual operating and construction forecast reflecting proposed operating and capital expenditures of any utility for the ensuing calendar year, as submitted by the General Manager and as set out in Attachment A, is hereby approved and adopted.

ADOPTED BY THE GOVERNING BODY OF THE KANSAS CITY BOARD OF PUBLIC UTILITES THIS 3rd DAY OF DECEMBER, 2025.

By: ______________________________
Thomas W. Groneman, President

Attest: ___________________________
Brett Parker, Board Secretary

Approved as to form:

RESOLUTION NO: 5319

RESOLUTION BY THE KANSAS CITY BOARD OF PUBLIC UTILITIES AN ADMINISTRATIVE AGENCY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/ KANSAS CITY, KANSAS REVISING AND REPLACING THE RECENTLY REVISED CUSTOMER SERVICE ADOPTED FEE AND DEPOSIT SCHEDULE.

WHEREAS, the Board adopted revised Customer Service Policies and the Customer Service Adopted Fee and Deposit Schedule on November 6, 2024, and made corrections and updates on November 20, 2024; and

WHEREAS, the Board wishes to add the Revert to Landlord Service Initiation Fee at $5.00; and

WHEREAS, the updated Customer Service Adopted Fee and Deposit Schedule reflecting same is attached hereto;

NOW, THEREFORE, BE IT RESOLVED AND ORDAINED BY THE KANSAS CITY BOARD OF PUBLIC UTILITIES:

That the Kansas City Board of Public Utilities hereby replaces the previous Customer Service Adopted Fee and Deposit Schedule in its entirety and replaces it with the Schedule attached hereto. The corrected Schedule will be effective immediately upon passage.

ADOPTED BY THE GOVERNING BODY OF THE KANSAS CITY BOARD OF PUBLIC UTILITIES THIS 3rdth DAY OF DECEMBER, 2025.

By:____________________________
Thomas W. Groneman, Board President

Attest:________________________
Brett Parker, Board Secretary

Approved as to form:

Kansas City Board of Public Utilities
Rules and Regulations

Customer Service Adopted Fee and Deposit Schedule | PC-200-002

1.00 CUSTOMER SERVICE ADOPTED FEE AND DEPOSIT SCHEDULE

1.01	1. *Service Fees*	
	a. *Service Initiation Fees*	*$75.00*
	~~a.~~b. *Revert to Landlord Service Initiation Fee*	*$5.00*
	~~b.~~c. Disconnection Fee *(Residential Postpaid)*	*$10.00*
	• *Electric Meter*	*$35.00*
	• *Water Meter*	
	~~c.~~d. *Disconnection Fee (Residential FlexPay)*	*$0.00*
	• *Electric Meter*	*$35.00*
	• *Water Meter*	*$150.00*
	~~d.~~e. *Disconnection Fee (Non-Residential 3-Phase)*	*5% of Outstanding Current Bill*
	~~e.~~f. *Late Payment Charge*	
1.02	2. *Residential Homeowner / Renter Deposit (Postpaid)*	
	a. *No Credit Risk/No Credit History*	*$0.00*
	b. *Limited Liability Risk*	
	• *Electric/Water*	*$225.00*
	• *Water Only*	*$75.00*
	c. *Substantial Liability Risk*	
	• *Electric/Water*	*$375.00*
	• *Water Only*	*$125.00*
	d. *Maximum Deposit*	*$500.00*
	3. *Contractor Deposit (Postpaid)*	*$250.00 up to the Maximum*
	a. *Maximum Deposit*	*$500.00*
	4. *Residential Homeowner / Renter Deposit (FlexPay)*	
	• *Electric/Water*	*$0.00*
	5. *Non-Residential Deposit (Postpaid)*	
	a. Electric/Water – Vacant Landlord Commercial Property	*$250.00*
	b. Electric/Water – Same type of business that occupied the Service location previously	*2.5 x the highest bill of the previous occupant over the past 12 months*
	c. Electric/Water – If the new Applicant is not the same type of business that occupied the Service location previously, which includes new construction at a location	*2.5 x the highest bill of the same type of business of the new Applicant elsewhere in the community over the past 12 months*

b. Approval of the Preliminary November 2025 Financials

KANSAS CITY BPU

Kansas City Board of Public Utilities

Unaudited Monthly Financial Statements
For the Period Ending November 30, 2025
Prepared by Accounting

KANSAS CITY BPU

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

	ELECTRIC UTILITY		WATER UTILITY		COMBINED	
	Current Period	Last Year	Current Period	Last Year	Current Period	Last Year
ASSETS						
CAPITAL ASSETS						
Property, Plant and Equipment	1,586,746,820	1,556,477,299	464,140,043	449,833,882	2,050,886,863	2,006,311,181
Accumulated Depreciation	(861,891,899)	(829,324,785)	(195,742,671)	(187,200,185)	(1,057,634,570)	(1,016,524,970)
Acquisition Adjustment	19,318,216	20,519,348	-	-	19,318,216	20,519,348
Plant in Service, Net	744,173,136	747,671,863	268,397,372	262,633,698	1,012,570,508	1,010,305,561
Construction Work In Progress	53,299,204	40,687,493	43,691,740	34,785,515	96,990,944	75,473,008
CAPITAL ASSETS, NET	**$ 797,472,340**	**$ 788,359,356**	**$ 312,089,112**	**$ 297,419,213**	**$ 1,109,561,452**	**$ 1,085,778,569**
CURRENT ASSETS						
Cash & Marketable Securities	21,446,389	34,834,775	1,601,212	873,665	23,047,601	35,708,440
Economic Development Fund	110,000	110,000	90,000	90,000	200,000	200,000
Reserve - Public Liability	800,000	800,000	200,000	200,000	1,000,000	1,000,000
Reserve - Worker's Comp	880,000	880,000	220,000	220,000	1,100,000	1,100,000
Capital Debt Reduction	-	-	6,290,000	6,290,000	6,290,000	6,290,000
Rate Stabilization	9,156,273	9,156,273	-	-	9,156,273	9,156,273
System Development Reserve	-	-	13,385,789	12,761,866	13,385,789	12,761,866
ERC Reserve	13,000,000	7,000,000	-	-	13,000,000	7,000,000
Accounts Receivable	29,258,153	27,994,540	4,714,326	4,511,845	33,972,479	32,506,385
Accounts Receivable Unbilled	13,901,275	13,781,397	3,701,204	3,592,548	17,602,479	17,373,945
Allowance for Doubtful Account	(744,648)	(254,439)	(118,608)	(71,846)	(863,256)	(326,285)
Plant & Material Inventory	20,160,269	19,230,359	3,621,641	3,652,754	23,781,910	22,883,113
Fuel Inventory	8,355,659	11,167,667	-	-	8,355,659	11,167,667
Prepaid Insurance	490,419	828,967	35,101	70,912	525,520	899,879
Fuel/Purchase Power Deferred	-	-	-	-	-	-
Lease Receivable - Current	1,963,546	1,963,546	-	-	1,963,546	1,963,546
Other Current Assets	1,186,950	1,080,513	57,157	34,242	1,244,107	1,114,755
Intercompany	46,170,385	40,932,472	(46,170,385)	(40,932,472)	-	-
TOTAL CURRENT ASSETS	**$ 166,134,670**	**$ 169,506,070**	**$ (12,372,563)**	**$ (8,706,486)**	**$ 153,762,107**	**$ 160,799,584**

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

	ELECTRIC UTILITY		WATER UTILITY		COMBINED	
	Current Period	Last Year	Current Period	Last Year	Current Period	Last Year
NON CURRENT ASSETS						
RESTRICTED ASSETS						
Debt Service Fund	14,207,166	14,235,805	1,863,984	1,869,287	16,071,150	16,105,092
Construction Fund 2016C	-	-	-	-	-	-
Construction Fund 2020A	-	-	-	-	-	-
Improvement & Emergency Fund	1,350,000	1,350,000	150,000	150,000	1,500,000	1,500,000
Customer Deposits Reserve	5,798,644	6,291,847	1,256,790	1,328,636	7,055,434	7,620,483
TOTAL RESTRICTED ASSETS	**$ 21,355,810**	**$ 21,877,652**	**$ 3,270,774**	**$ 3,347,923**	**$ 24,626,584**	**$ 25,225,575**
System Development Costs	638,027	894,814	36,944	26,560	674,971	921,374
Notes Receivable	24,797	44,382	-	-	24,797	44,382
Net Pension Assets	-	-	-	-	-	-
Regulatory Asset	51,799,300	55,477,357	-	-	51,799,300	55,477,357
Lease Receivable	9,221,691	11,124,055	-	-	9,221,691	11,124,055
TOTAL NON CURRENT ASSETS	**$ 83,039,625**	**$ 89,418,260**	**$ 3,307,718**	**$ 3,374,483**	**$ 86,347,343**	**$ 92,792,743**
TOTAL ASSETS	**$ 1,046,646,635**	**$ 1,047,283,686**	**$ 303,024,267**	**$ 292,087,210**	**$ 1,349,670,902**	**$ 1,339,370,896**
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Debt - 2016B Refunding	1,310,559	1,460,337	33,212	37,007	1,343,771	1,497,344
Deferred Debt - 2020B Refunding	1,723,414	1,874,104	425,214	462,392	2,148,628	2,336,496
Deferred Debt - Pension	53,252,517	76,170,406	13,339,466	19,068,938	66,591,983	95,239,344
Deferred Debit - OPEB	2,073,320	4,390,889	518,329	1,097,722	2,591,649	5,488,611
TOTAL DEFERRED OUTFLOWS OF RESOURCES	**$ 58,359,810**	**$ 83,895,736**	**$ 14,316,221**	**$ 20,666,059**	**$ 72,676,031**	**$ 104,561,795**
TOTAL ASSETS AND DEFERRED OUTFLOWS	**$ 1,105,006,445**	**$ 1,131,179,422**	**$ 317,340,488**	**$ 312,753,269**	**$ 1,422,346,933**	**$ 1,443,932,691**

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

	ELECTRIC UTILITY		WATER UTILITY		COMBINED	
	Current Period	Last Year	Current Period	Last Year	Current Period	Last Year
NET POSITION						
Net Position	492,663,030	459,144,556	222,430,841	208,192,852	715,093,871	667,337,408
TOTAL NET POSITION	**$ 492,663,030**	**$ 459,144,556**	**$ 222,430,841**	**$ 208,192,852**	**$ 715,093,871**	**$ 667,337,408**
LIABILITIES						
LONG TERM DEBT - REVENUE BOND						
Principal	450,879,904	477,717,077	30,396,620	35,389,645	481,276,524	513,106,722
Government Loans	1,529,061	1,788,226	30,361,909	27,523,101	31,890,970	29,311,327
TOTAL LONG TERM DEBT	**$ 452,408,965**	**$ 479,505,303**	**$ 60,758,529**	**$ 62,912,746**	**$ 513,167,494**	**$ 542,418,049**
DEFERRED CREDITS						
Pension Obligation	6,718,919	16,285,079	1,679,730	4,071,270	8,398,649	20,356,349
OPEB Obligation	21,263,942	21,865,428	5,315,985	5,466,357	26,579,927	27,331,785
Const Contract Retainage Payable - Noncurrent	-	-	-	-	-	-
TOTAL DEFERRED CREDITS	**$ 27,982,861**	**$ 38,150,507**	**$ 6,995,715**	**$ 9,537,627**	**$ 34,978,576**	**$ 47,688,134**
CURRENT LIABILITIES						
Current Maturities LT Debt	25,190,250	24,481,750	4,859,750	4,793,250	30,050,000	29,275,000
Current Maturities-Govt Loans	259,165	251,966	3,090,071	3,019,189	3,349,236	3,271,155
Interest on Revenue Bonds	4,303,382	4,479,143	180,590	199,214	4,483,972	4,678,357
Customer Deposits	5,798,644	6,291,847	1,256,790	1,328,636	7,055,434	7,620,483
Accounts Payable	18,054,143	14,746,174	1,438,002	1,006,123	19,492,145	15,752,297

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

	ELECTRIC UTILITY		WATER UTILITY		COMBINED	
	Current Period	Last Year	Current Period	Last Year	Current Period	Last Year
Payroll & Payroll Taxes	8,289,045	6,229,704	3,834,316	2,806,355	12,123,361	9,036,059
Benefits & Reclaim	406,326	493,917	-	-	406,326	493,917
Accrued Claims Payable Public Liab	1,376,800	1,125,643	304,360	269,959	1,681,160	1,395,602
Accrued Claims Payable-WC	(178,401)	998,080	(21,337)	283,498	(199,738)	1,281,578
Other Accrued Liabilities	8,765,852	8,398,173	12,206	8,459	8,778,058	8,406,632
Const Contract Retainage Payable - Current	-	-	-	-	-	-
Payment in Lieu of Taxes	2,203,685	2,578,761	523,357	505,993	2,727,042	3,084,754
TOTAL CURRENT LIABILITIES	$ 74,468,891	$ 70,075,158	$ 15,478,105	$ 14,220,676	$ 89,946,996	$ 84,295,834
TOTAL LIABILITIES	$ 554,860,717	$ 587,730,968	$ 83,232,349	$ 86,671,049	$ 638,093,066	$ 674,402,017
DEFERRED INFLOWS OF RESOURCES						
Deferred Gain on Bond Refunding	370,688	442,636	98,529	118,852	469,217	561,488
Recovery Fuel/Purchase Power	-	-	-	-	-	-
Deferred Credit Pension	36,601,128	58,038,937	9,150,282	14,509,734	45,751,410	72,548,671
Deferred Credit OPEB	9,713,949	13,046,479	2,428,487	3,260,782	12,142,436	16,307,261
Deferred Inflow Leases	10,796,933	12,775,846	-	-	10,796,933	12,775,846
TOTAL DEFERRED INFLOWS OF RESOURCES	$ 57,482,698	$ 84,303,898	$ 11,677,298	$ 17,889,368	$ 69,159,996	$ 102,193,266
TOTAL LIABILITIES, NET POSITION AND DEFERRED INFLOWS RESOURCES	$ 1,105,006,445	$ 1,131,179,422	$ 317,340,488	$ 312,753,269	$ 1,422,346,933	$ 1,443,932,691

KANSAS CITY BOARD OF PUBLIC UTILITIES
Statements of Revenues, Expenses, and Change in Net Position
All Operating Unit Values
For The Period Ending November 2025

Monthly						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
					OPERATING REVENUES					
					Sales of Energy and Water					
8,487,000	7,159,921	84%	8,108,511	-12%	Residential Sales	110,709,000	109,010,058	106,903,733	120,166,000	91%
9,789,000	9,625,431	98%	10,339,240	-7%	Commercial Sales	113,849,000	120,742,616	122,063,886	123,645,000	98%
4,559,000	3,503,054	77%	4,200,634	-17%	Industrial Sales	50,532,000	45,119,509	52,129,464	54,962,000	82%
900,000	913,676	102%	780,412	17%	Schools	10,560,700	11,160,088	10,941,551	11,500,700	97%
25,000	27,369	109%	27,139	-	Highway Lighting	343,000	327,691	328,063	374,000	88%
-	-	-	-	-	Public Authorities	28,000	28,000	56,000	28,000	100%
49,000	52,734	108%	49,921	6%	Fire Protection	546,500	584,242	551,334	595,500	98%
23,809,000	**21,282,185**	**89%**	**23,505,857**	**-9%**	***Total Sales of Energy and Water***	**286,568,200**	**286,972,205**	**292,974,029**	**311,271,200**	**92%**
75,000	42,225	56%	83,237	-49%	Borderline Electric Sales	1,127,500	770,629	1,121,239	1,247,500	62%
616,000	1,249,770	203%	392,566	218%	Wholesale Market Sales	6,699,000	20,243,221	9,888,997	7,295,000	277%
691,000	**1,291,995**	**187%**	**475,803**	**172%**	***Total Other Utility Sales***	**7,826,500**	**21,013,849**	**11,010,236**	**8,542,500**	**246%**
252,500	243,327	96%	196,821	24%	Forfeited Discounts	2,749,600	2,661,650	2,672,537	2,937,000	91%
177,100	218,047	123%	2,403,668	-91%	Connect/Disconnect Fees	2,959,600	2,209,332	5,783,073	3,087,800	72%
77,000	12,442	16%	17,538	-29%	Tower/Pole Attachment Rentals	1,977,000	2,100,948	2,046,990	2,218,000	95%
-	-	-	-	-	Ash Disposal	-	-	-	-	-
2,400	879	37%	1,496	-41%	Diversion Fines	26,400	18,723	14,673	28,800	65%
95,223	159,270	167%	6,289	2,433%	Service Fees	992,943	1,036,715	651,878	1,021,060	102%
15,743	13,420	85%	14,375	-7%	Other Miscellaneous Revenues	172,850	(676,813)	(1,012,148)	188,593	-359%
-	-	-	-	-	Deferred Revenue-Fuel/PP-Amort	-	9,658,617	4,087,528	-	-
-	-	-	-	-	Deferred Revenue-Fuel/PP-Recog	-	-	-	-	-
619,966	**647,385**	**104%**	**2,640,187**	**-75%**	***Total Other Revenues***	**8,878,393**	**17,009,172**	**14,244,532**	**9,481,253**	**179%**
2,850,023	2,727,043	96%	3,084,754	-12%	Payment In Lieu Of Taxes	34,384,213	33,384,809	35,583,833	37,331,861	89%
2,850,023	**2,727,043**	**96%**	**3,084,754**	**-12%**	***Total Payment In Lieu Of Taxes***	**34,384,213**	**33,384,809**	**35,583,833**	**37,331,861**	**89%**
$ 27,969,989	**$ 25,948,608**	**93%**	**$ 29,706,600**	**-13%**	**TOTAL OPERATING REVENUES**	**$ 337,657,305**	**$ 358,380,035**	**$ 353,812,631**	**$ 366,626,814**	**98%**

KANSAS CITY BOARD OF PUBLIC UTILITIES
Statements of Revenues, Expenses, and Change in Net Position
All Operating Unit Values
For The Period Ending November 2025

Monthly						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
					OPERATING EXPENSES					
4,586,089	3,041,103	66%	2,564,706	19%	Production	47,026,703	45,155,728	39,143,733	51,119,792	88%
3,764,606	4,047,198	108%	5,941,842	-32%	Purchased Power	54,181,242	44,634,583	56,136,404	59,793,870	75%
1,126,048	3,079,360	273%	1,733,308	78%	Fuel	27,167,751	44,472,823	28,782,906	29,109,671	153%
4,451,681	3,989,573	90%	3,949,292	1%	Transmission and Distribution	51,683,374	47,212,565	43,647,413	56,622,547	83%
515,384	371,072	72%	474,908	-22%	Customer Account Expense	6,017,523	5,517,093	5,188,686	6,592,347	84%
3,260,425	2,240,391	69%	2,496,545	-10%	General and Administrative	37,560,857	30,878,517	31,002,910	40,859,587	76%
3,588,514	3,832,639	107%	3,738,256	3%	Depreciation and Amortization	39,473,651	41,732,675	40,851,816	43,062,165	97%
-	-	-	-	-	Dfrd Fuel & Purch Power-Amort	-	-	-	-	-
$ 21,292,747	$ 20,601,336	97%	$ 20,898,855	-1%	**TOTAL OPERATING EXPENSES**	$ 263,111,100	$ 259,603,984	$ 244,753,868	$ 287,159,979	90%
$ 6,677,243	$ 5,347,272	80%	$ 8,807,745	-39%	**OPERATING INCOME**	$ 74,546,205	$ 98,776,050	$ 109,058,763	$ 79,466,835	124%
					NON OPERATING INCOME/EXPENSE					
390,850	261,160	67%	373,121	-30%	Investment Interest	4,299,350	3,922,767	4,469,056	4,690,200	84%
(1,494,657)	(1,494,657)	100%	(1,663,638)	-10%	Interest - Long Term Debt	(17,294,794)	(17,959,052)	(18,309,352)	(18,789,451)	96%
(27,719)	5,092	-18%	(26,961)	-119%	Interest - Other	(303,003)	(264,145)	(299,602)	(330,666)	80%
(2,850,023)	(2,727,043)	96%	(3,084,754)	-12%	PILOT Transfer Expense	(34,384,213)	(33,384,809)	(35,583,833)	(37,331,861)	89%
-	-	-	-	-	Disposal of Assets-Gain/Loss	-	-	-	-	-
44,429	27,927	63%	15,207	84%	Other Income	493,369	515,794	499,651	540,598	95%
-	-	-	-	-	Other Expense	-	-	(134)	-	-
$ (3,937,120)	$ (3,927,521)	100%	$ (4,387,026)	-10%	**TOTAL NONOPERATING INCOME/EXPENSES**	$ (47,189,291)	$ (47,169,445)	$ (49,224,214)	$ (51,221,181)	92%
$ 2,740,123	$ 1,419,752	52%	$ 4,420,719	-68%	**INCOME BEFORE TRANSFER & CONTRIB.**	$ 27,356,914	$ 51,606,605	$ 59,834,549	$ 28,245,655	183%
					TRANSFER AND CONTRIBUTION TO/FROM					
65,000	616,151	948%	48,886	1,160%	NExch-Main, Design & Ext Fee	715,000	3,116,208	2,456,011	780,000	400%
$ 2,805,123	$ 2,035,903	73%	$ 4,469,605	-54%	**TOTAL CHANGE IN NET POSITION**	$ 28,071,914	$ 54,722,814	$ 62,290,559	$ 29,025,655	189%

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

Monthly: Current Period Budget	Monthly: Current Period Actuals	Monthly: Actuals as a % of Budget	Monthly: Prior Year Actuals	Monthly: Current Actuals over/under Prior Year	Description	Year-To-Date & Annual: 2025 Year To Date Budget	Year-To-Date & Annual: 2025 Year To Date Actuals	Year-To-Date & Annual: 2024 Year To Date Actuals	Year-To-Date & Annual: 2025 Annual Budget	Year-To-Date & Annual: Percent Actual To Annual Budget
					OPERATING REVENUES					
					Sales of Energy and Water					
6,100,000	4,809,372	79%	5,379,472	-11%	Residential Sales	84,700,000	82,951,374	81,849,306	91,870,000	90%
8,630,000	8,457,146	98%	9,106,151	-7%	Commercial Sales	100,540,000	107,085,638	109,067,137	109,270,000	98%
4,160,000	3,024,551	73%	3,677,037	-18%	Industrial Sales	45,360,000	39,391,695	45,979,714	49,380,000	80%
840,000	805,878	96%	705,654	14%	Schools	9,890,000	10,256,255	10,203,314	10,780,000	95%
25,000	27,369	109%	27,139	-	Highway Lighting	343,000	327,691	328,063	374,000	88%
-	-	-	-	-	Public Authorities	-	-	-	-	-
-	-	-	-	-	Fire Protection	-	-	-	-	-
19,755,000	**17,124,316**	**87%**	**18,895,452**	**-9%**	***Total Sales of Energy and Water***	**240,833,000**	**240,012,652**	**247,427,534**	**261,674,000**	**92%**
75,000	42,225	56%	83,237	-49%	Borderline Electric Sales	1,127,500	770,629	1,121,239	1,247,500	62%
510,000	1,141,073	224%	155,750	633%	Wholesale Market Sales	5,610,000	18,859,424	8,512,391	6,120,000	308%
585,000	**1,183,298**	**202%**	**238,987**	**395%**	***Total Other Utility Sales***	**6,737,500**	**19,630,052**	**9,633,631**	**7,367,500**	**266%**
205,500	194,661	95%	157,457	24%	Forfeited Discounts	2,211,600	2,129,320	2,138,006	2,360,000	90%
151,100	193,279	128%	2,378,692	-92%	Connect/Disconnect Fees	2,673,600	1,945,249	5,532,798	2,775,800	70%
52,000	9,953	19%	14,030	-29%	Tower/Pole Attachment Rentals	1,594,000	1,913,596	1,861,156	1,830,000	105%
-	-	-	-	-	Ash Disposal	-	-	-	-	-
1,900	879	46%	-	-	Diversion Fines	20,900	11,024	9,491	22,800	48%
800	1,350	169%	2,789	-52%	Service Fees	16,600	333,150	21,039	17,100	1,948%
14,543	13,420	92%	14,375	-7%	Other Miscellaneous Revenues	159,650	(425,710)	(908,402)	174,193	-244%
-	-	-	-	-	Deferred Revenue-Fuel/PP-Amort	-	9,658,617	4,087,528	-	-
-	-	-	-	-	Deferred Revenue-Fuel/PP-Recog	-	-	-	-	-
425,843	**413,543**	**97%**	**2,567,343**	**-84%**	***Total Other Revenues***	**6,676,350**	**15,565,247**	**12,741,617**	**7,179,893**	**217%**
2,348,160	2,203,685	94%	2,578,761	-15%	Payment In Lieu Of Taxes	28,726,666	27,930,992	30,067,487	31,207,961	89%
2,348,160	**2,203,685**	**94%**	**2,578,761**	**-15%**	***Total Payment In Lieu Of Taxes***	**28,726,666**	**27,930,992**	**30,067,487**	**31,207,961**	**89%**
$ 23,114,003	**$ 20,924,842**	**91%**	**$ 24,280,543**	**-14%**	**TOTAL OPERATING REVENUES**	**$ 282,973,515**	**$ 303,138,944**	**$ 299,870,268**	**$ 307,429,354**	**99%**

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

Monthly						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
					OPERATING EXPENSES					
3,953,096	2,494,989	63%	2,096,674	19%	Production	39,725,127	38,678,784	33,038,533	43,132,905	90%
3,764,606	4,047,198	108%	5,941,842	-32%	Purchased Power	54,181,242	44,634,583	56,136,404	59,793,870	75%
1,126,048	3,079,360	273%	1,733,308	78%	Fuel	27,167,751	44,472,823	28,782,906	29,109,671	153%
3,041,705	2,839,654	93%	2,847,268	-	Transmission and Distribution	35,290,322	32,474,226	30,231,068	38,656,158	84%
317,317	199,452	63%	294,953	-32%	Customer Account Expense	3,712,284	3,362,754	3,133,529	4,065,991	83%
2,583,051	1,771,327	69%	1,950,897	-9%	General and Administrative	29,779,667	24,401,269	24,490,169	32,392,760	75%
2,906,232	3,125,774	108%	3,034,859	3%	Depreciation and Amortization	31,968,554	33,963,269	33,130,880	34,874,787	97%
-	-	-	-	-	Dfrd Fuel & Purch Power-Amort	-	-	-	-	-
$ 17,692,056	$ 17,557,755	99%	$ 17,899,800	-2%	**TOTAL OPERATING EXPENSES**	$ 221,824,947	$ 221,987,708	$ 208,943,489	$ 242,026,142	92%
$ 5,421,948	$ 3,367,088	62%	$ 6,380,743	-47%	**OPERATING INCOME**	$ 61,148,568	$ 81,151,235	$ 90,926,779	$ 65,403,212	124%
					NON OPERATING INCOME/EXPENSE					
330,700	212,031	64%	302,042	-30%	Investment Interest	3,637,700	3,198,508	3,651,265	3,968,400	81%
(1,434,461)	(1,434,461)	100%	(1,571,622)	-9%	Interest - Long Term Debt	(16,247,762)	(16,318,237)	(16,929,341)	(17,682,222)	92%
(22,700)	3,795	-17%	(22,260)	-117%	Interest - Other	(249,700)	(217,254)	(244,103)	(272,400)	80%
(2,348,160)	(2,203,685)	94%	(2,578,761)	-15%	PILOT Transfer Expense	(28,726,666)	(27,930,992)	(30,067,487)	(31,207,961)	89%
-	-	-	-	-	Disposal of Assets-Gain/Loss	-	-	-	-	-
42,829	27,327	64%	14,682	86%	Other Income	479,069	513,545	506,221	524,898	98%
-	-	-	-	-	Other Expense	-	-	(134)	-	-
$ (3,431,792)	$ (3,394,992)	99%	$ (3,855,919)	-12%	**TOTAL NONOPERATING INCOME/EXPENSES**	$ (41,107,359)	$ (40,754,430)	$ (43,083,579)	$ (44,669,286)	91%
$ 1,990,156	$ (27,904)	-1%	$ 2,524,824	-101%	**INCOME BEFORE TRANSFER & CONTRIB.**	$ 20,041,209	$ 40,396,805	$ 47,843,201	$ 20,733,926	195%
					TRANSFER AND CONTRIBUTION TO/FROM					
-	-	-	-	-	NExch-Main, Design & Ext Fee	-	-	-	-	-
$ 1,990,156	$ (27,904)	-1%	$ 2,524,824	-101%	**TOTAL CHANGE IN NET POSITION**	$ 20,041,209	$ 40,396,805	$ 47,843,201	$ 20,733,926	195%

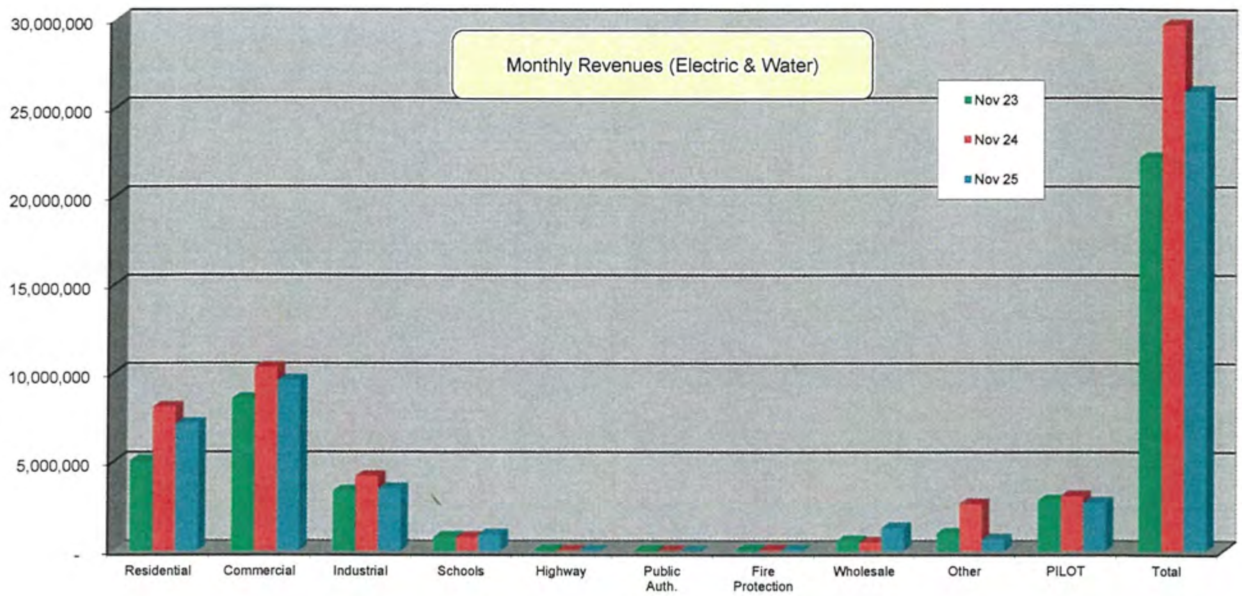
KANSAS CITY BOARD OF PUBLIC UTILITIES
Statements of Revenues, Expenses, and Change in Net Position
W-Water
For The Period Ending November 2025

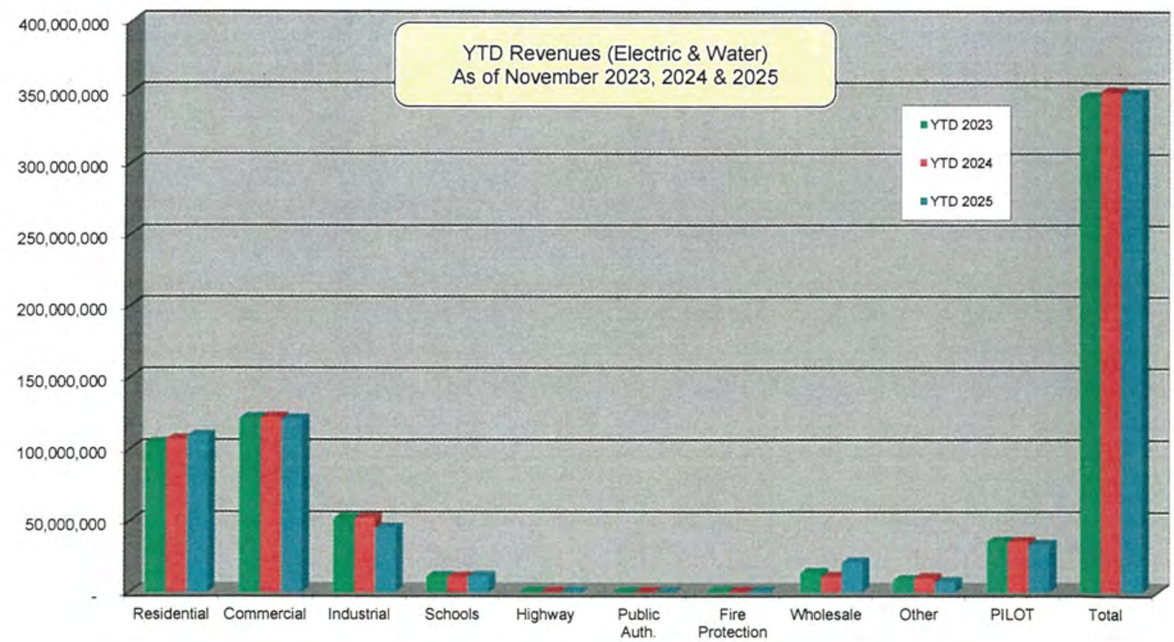
Monthly						Year-To-Date & Annual				
Current Period Budget	Current Period Actuals	Actuals as a % of Budget	Prior Year Actuals	Current Actuals over/under Prior Year	Description	2025 Year To Date Budget	2025 Year To Date Actuals	2024 Year To Date Actuals	2025 Annual Budget	Percent Actual To Annual Budget
					OPERATING REVENUES					
					Sales of Energy and Water					
2,387,000	2,350,549	98%	2,729,039	-14%	Residential Sales	26,009,000	26,058,685	25,054,427	28,296,000	92%
1,159,000	1,168,285	101%	1,233,089	-5%	Commercial Sales	13,309,000	13,656,978	12,996,749	14,375,000	95%
399,000	478,502	120%	523,597	-9%	Industrial Sales	5,172,000	5,727,814	6,149,749	5,582,000	103%
60,000	107,798	180%	74,758	44%	Schools	670,700	903,834	738,236	720,700	125%
-	-	-	-	-	Highway Lighting	-	-	-	-	-
-	-	-	-	-	Public Authorities	28,000	28,000	56,000	28,000	100%
49,000	52,734	108%	49,921	6%	Fire Protection	546,500	584,242	551,334	595,500	98%
4,054,000	**4,157,869**	**103%**	**4,610,405**	**-10%**	***Total Sales of Energy and Water***	**45,735,200**	**46,959,552**	**45,546,495**	**49,597,200**	**95%**
-	-	-	-	-	Borderline Electric Sales	-	-	-	-	-
106,000	108,698	103%	236,816	-54%	Wholesale Market Sales	1,089,000	1,383,797	1,376,606	1,175,000	118%
106,000	**108,698**	**103%**	**236,816**	**-54%**	***Total Other Utility Sales***	**1,089,000**	**1,383,797**	**1,376,606**	**1,175,000**	**118%**
47,000	48,665	104%	39,364	24%	Forfeited Discounts	538,000	532,330	534,531	577,000	92%
26,000	24,768	95%	24,976	-	Connect/Disconnect Fees	286,000	264,082	250,275	312,000	85%
25,000	2,488	10%	3,508	-29%	Tower/Pole Attachment Rentals	383,000	187,352	185,834	388,000	48%
-	-	-	-	-	Ash Disposal	-	-	-	-	-
500	-	-	1,496	-100%	Diversion Fines	5,500	7,699	5,182	6,000	128%
94,423	157,920	167%	3,500	4,412%	Service Fees	976,343	703,565	630,839	1,003,960	70%
1,200	-	-	-	-	Other Miscellaneous Revenues	13,200	(251,104)	(103,746)	14,400	-1,744%
-	-	-	-	-	Deferred Revenue-Fuel/PP-Amort	-	-	-	-	-
-	-	-	-	-	Deferred Revenue-Fuel/PP-Recog	-	-	-	-	-
194,123	**233,841**	**120%**	**72,844**	**221%**	***Total Other Revenues***	**2,202,043**	**1,443,925**	**1,502,915**	**2,301,360**	**63%**
501,863	523,357	104%	505,993	3%	Payment In Lieu Of Taxes	5,657,547	5,453,817	5,516,346	6,123,900	89%
501,863	**523,357**	**104%**	**505,993**	**3%**	***Total Payment In Lieu Of Taxes***	**5,657,547**	**5,453,817**	**5,516,346**	**6,123,900**	**89%**
$ 4,855,986	**$ 5,023,765**	**103%**	**$ 5,426,057**	**-7%**	**TOTAL OPERATING REVENUES**	**$ 54,683,790**	**$ 55,241,091**	**$ 53,942,362**	**$ 59,197,460**	**93%**

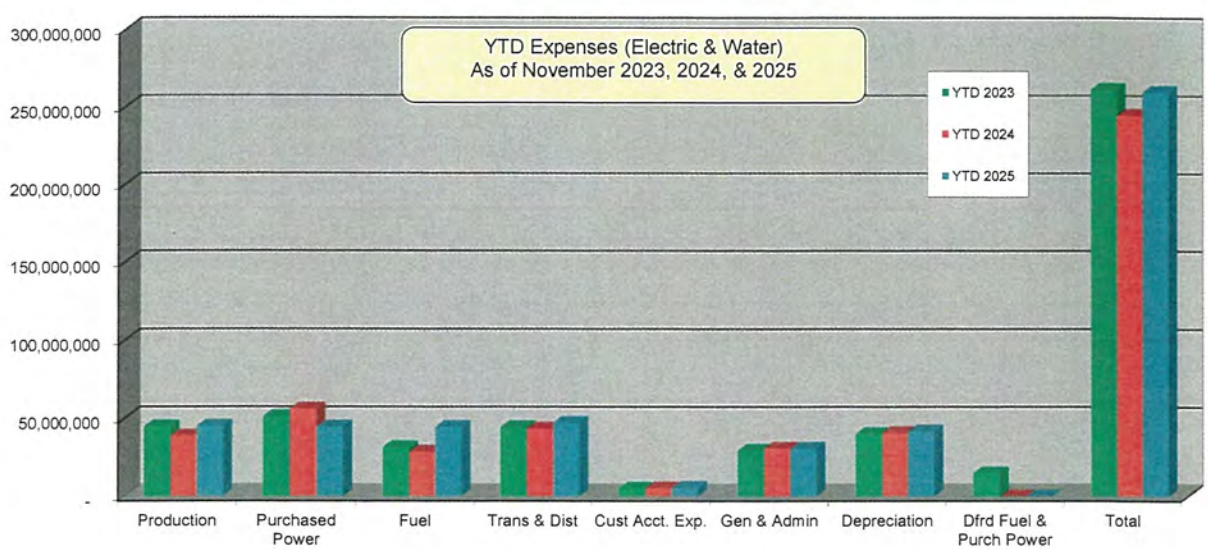
KANSAS CITY BOARD OF PUBLIC UTILITIES
Statements of Revenues, Expenses, and Change in Net Position
W-Water
For The Period Ending November 2025

Monthly						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
					OPERATING EXPENSES					
632,993	546,114	86%	468,032	17%	Production	7,301,575	6,476,943	6,105,200	7,986,887	81%
-	-	-	-	-	Purchased Power	-	-	-	-	-
-	-	-	-	-	Fuel	-	-	-	-	-
1,409,976	1,149,918	82%	1,102,024	4%	Transmission and Distribution	16,393,052	14,738,340	13,416,345	17,966,389	82%
198,067	171,620	87%	179,955	-5%	Customer Account Expense	2,305,239	2,154,339	2,055,157	2,526,356	85%
677,374	469,064	69%	545,648	-14%	General and Administrative	7,781,190	6,477,248	6,512,741	8,466,827	77%
682,281	706,865	104%	703,384	-	Depreciation and Amortization	7,505,096	7,769,405	7,720,923	8,187,378	95%
-	-	-	-	-	Dfrd Fuel & Purch Power-Amort	-	-	-	-	-
$ 3,600,691	$ 3,043,581	85%	$ 2,999,042	1%	**TOTAL OPERATING EXPENSES**	$ 41,286,153	$ 37,616,276	$ 35,810,366	$ 45,133,836	83%
$ 1,255,295	$ 1,980,184	158%	$ 2,427,015	-18%	**OPERATING INCOME**	$ 13,397,637	$ 17,624,815	$ 18,131,996	$ 14,063,624	125%
					NON OPERATING INCOME/EXPENSE					
60,150	49,129	82%	71,079	-31%	Investment Interest	661,650	724,259	817,791	721,800	100%
(60,197)	(60,197)	100%	(92,016)	-35%	Interest - Long Term Debt	(1,047,032)	(1,640,815)	(1,380,011)	(1,107,229)	148%
(5,019)	1,297	-26%	(4,701)	-128%	Interest - Other	(53,304)	(46,891)	(55,499)	(58,266)	80%
(501,863)	(523,357)	104%	(505,993)	3%	PILOT Transfer Expense	(5,657,547)	(5,453,817)	(5,516,346)	(6,123,900)	89%
-	-	-	-	-	Disposal of Assets-Gain/Loss	-	-	-	-	-
1,600	600	38%	525	14%	Other Income	14,300	2,249	(6,570)	15,700	14%
-	-	-	-	-	Other Expense	-	-	-	-	-
$ (505,328)	$ (532,529)	105%	$ (531,107)	-	**TOTAL NONOPERATING INCOME/EXPENSES**	$ (6,081,933)	$ (6,415,015)	$ (6,140,635)	$ (6,551,895)	98%
$ 749,967	$ 1,447,656	193%	$ 1,895,908	-24%	**INCOME BEFORE TRANSFER & CONTRIB.**	$ 7,315,705	$ 11,209,800	$ 11,991,361	$ 7,511,729	149%
					TRANSFER AND CONTRIBUTION TO/FROM					
65,000	616,151	948%	48,886	1,160%	NExch-Main, Design & Ext Fee	715,000	3,116,208	2,456,011	780,000	400%
$ 814,967	$ 2,063,807	253%	$ 1,944,794	6%	**TOTAL CHANGE IN NET POSITION**	$ 8,030,705	$ 14,326,008	$ 14,447,372	$ 8,291,729	173%

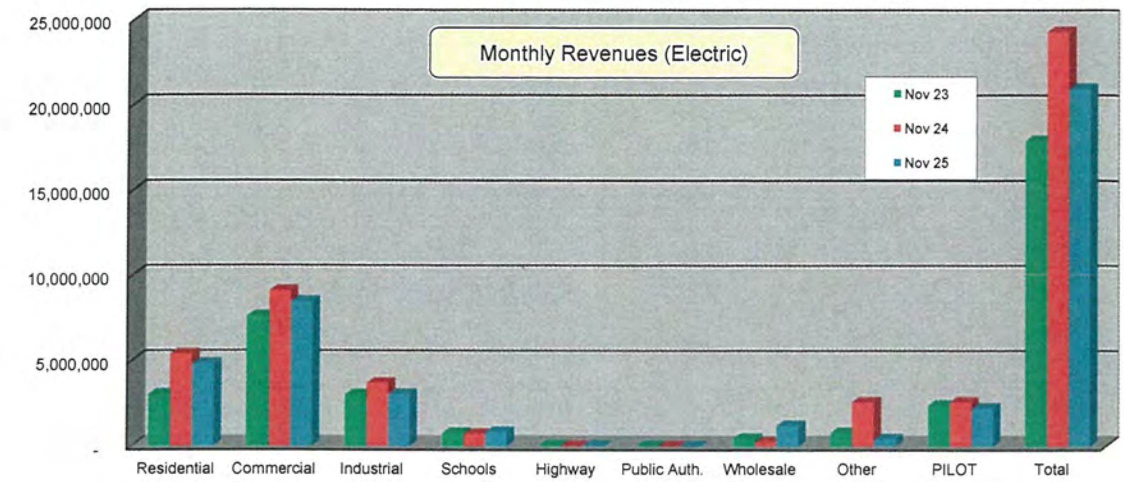
COMBINED (Electric/Water)
November 30, 2025

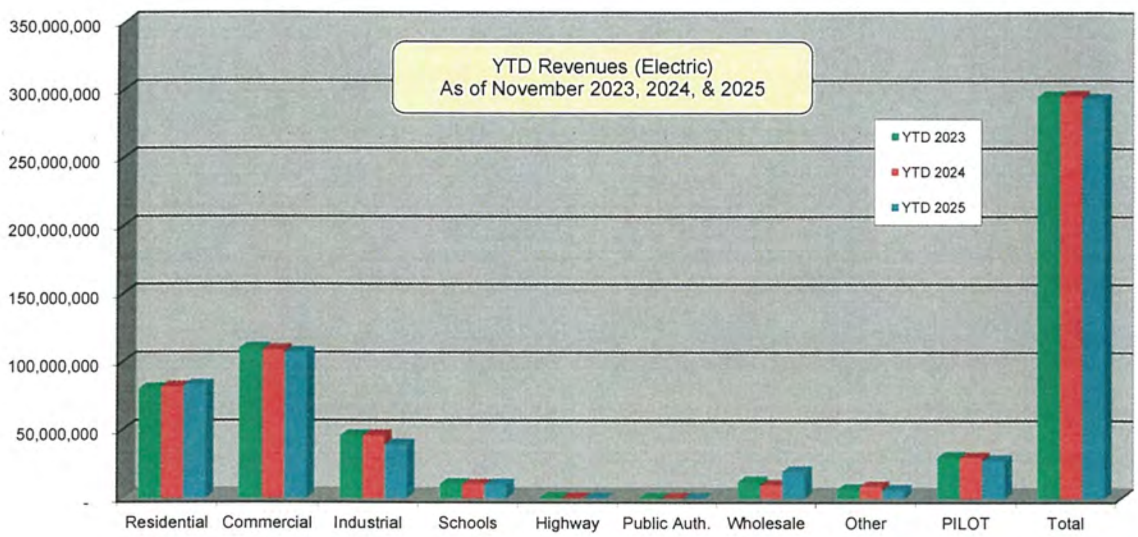


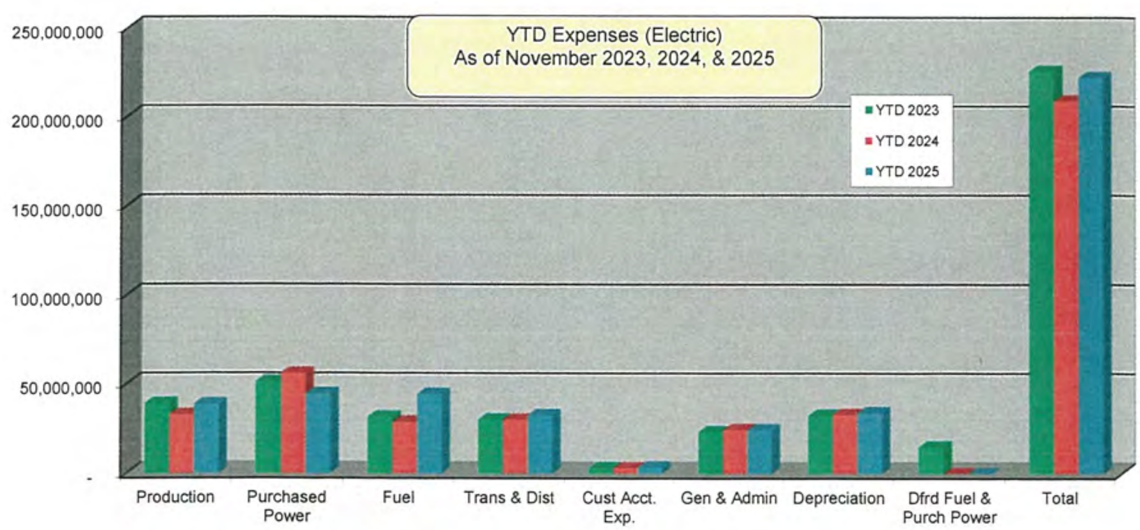




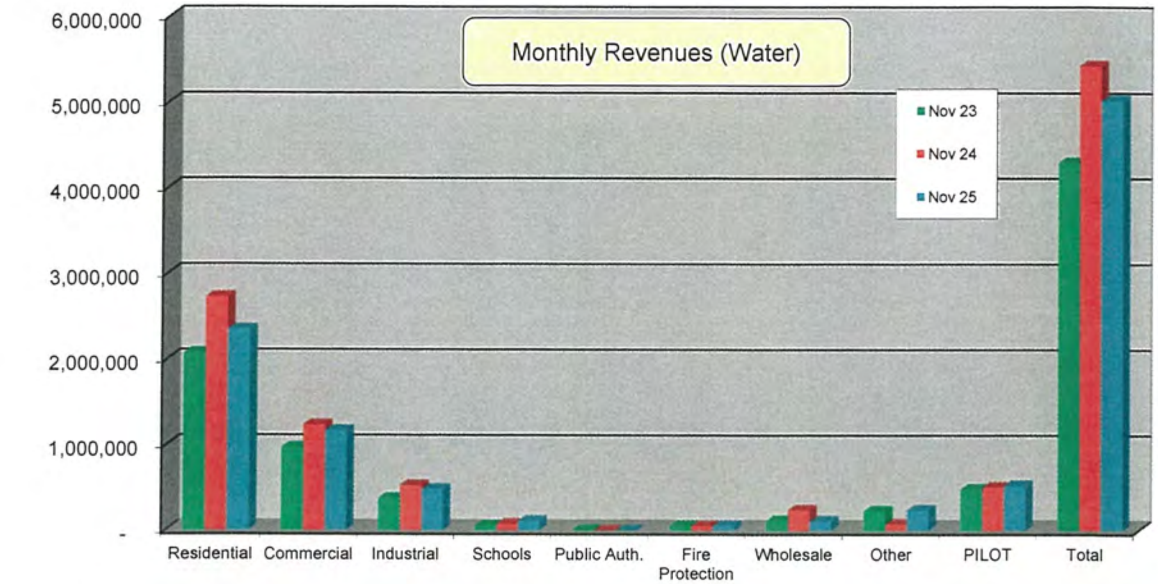
Electric
November 30, 2025

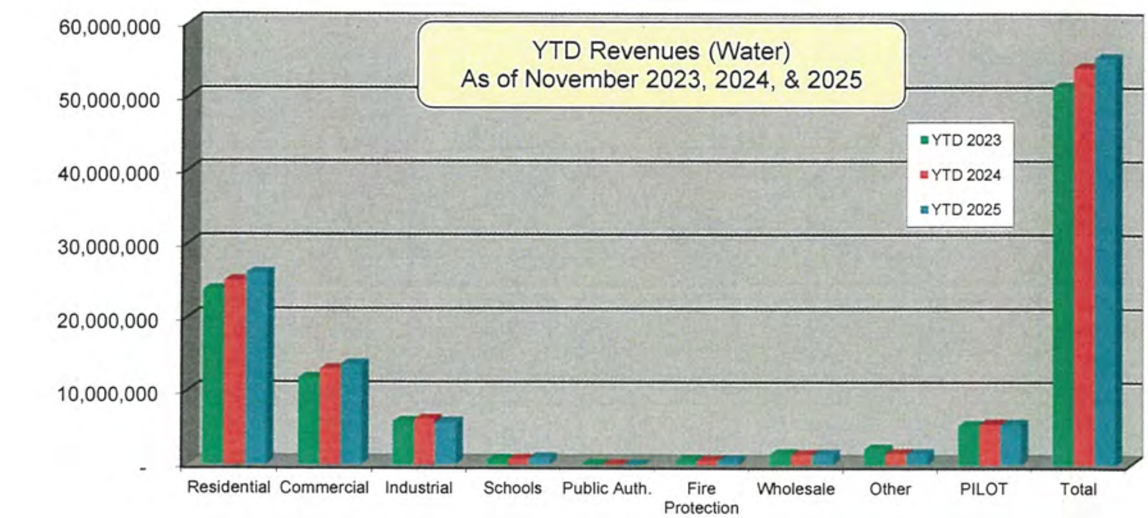


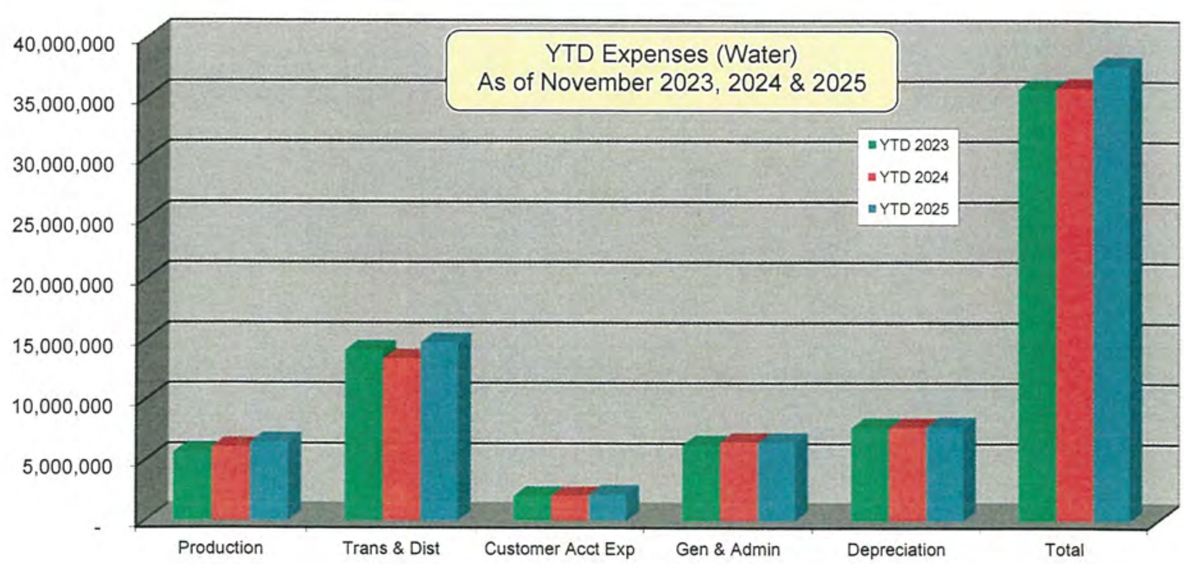




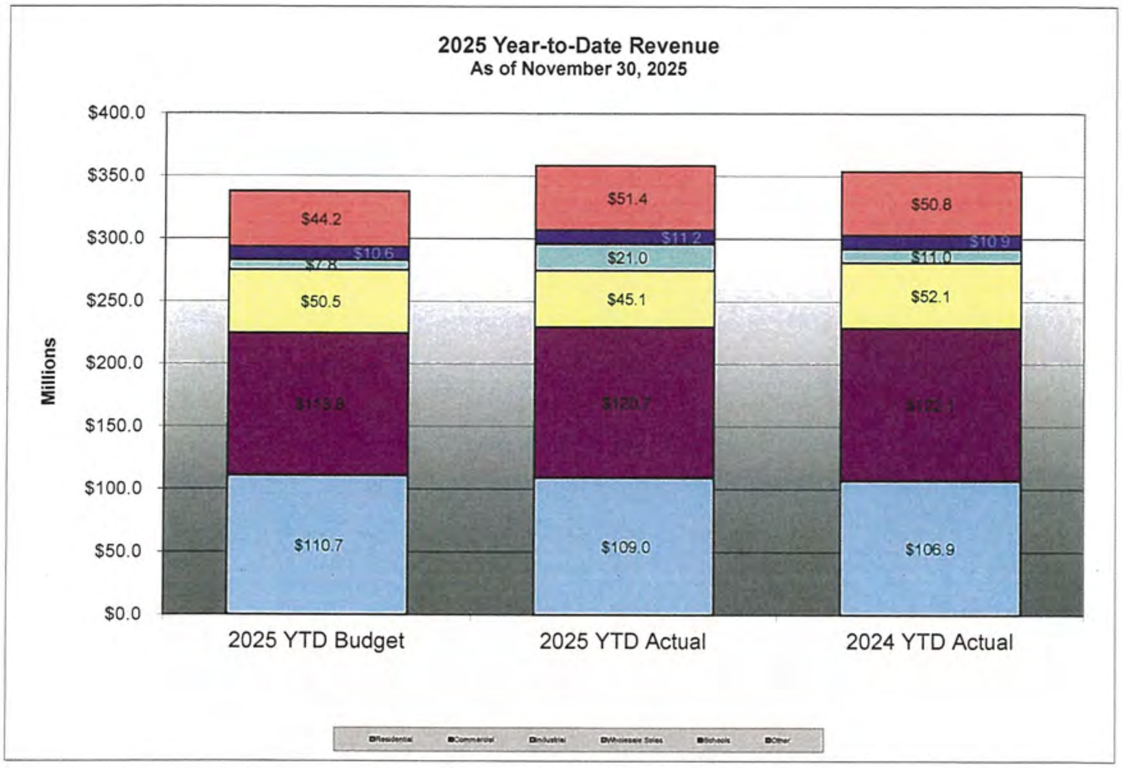
Water
November 30, 2025

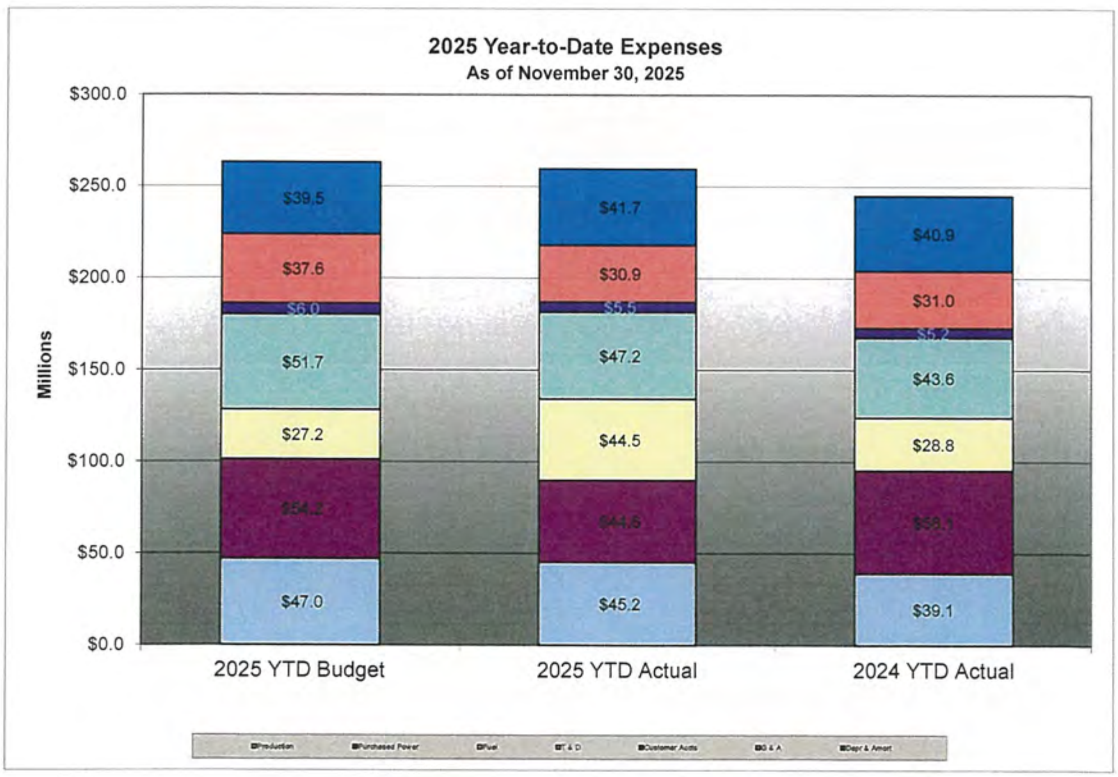






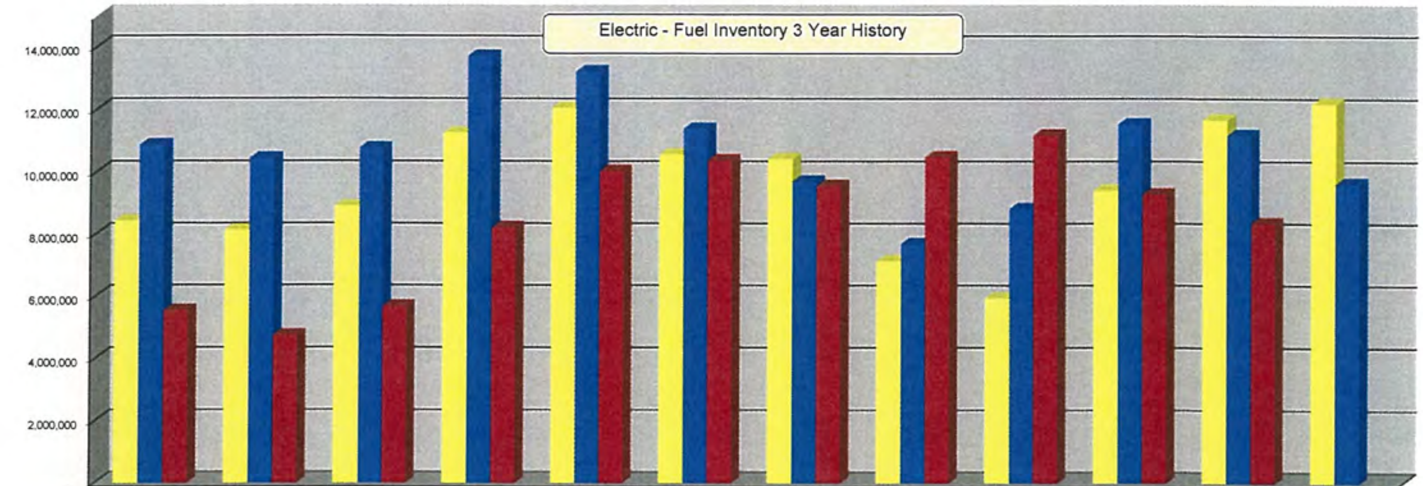
YTD Revenues and Expenses
November 30, 2025



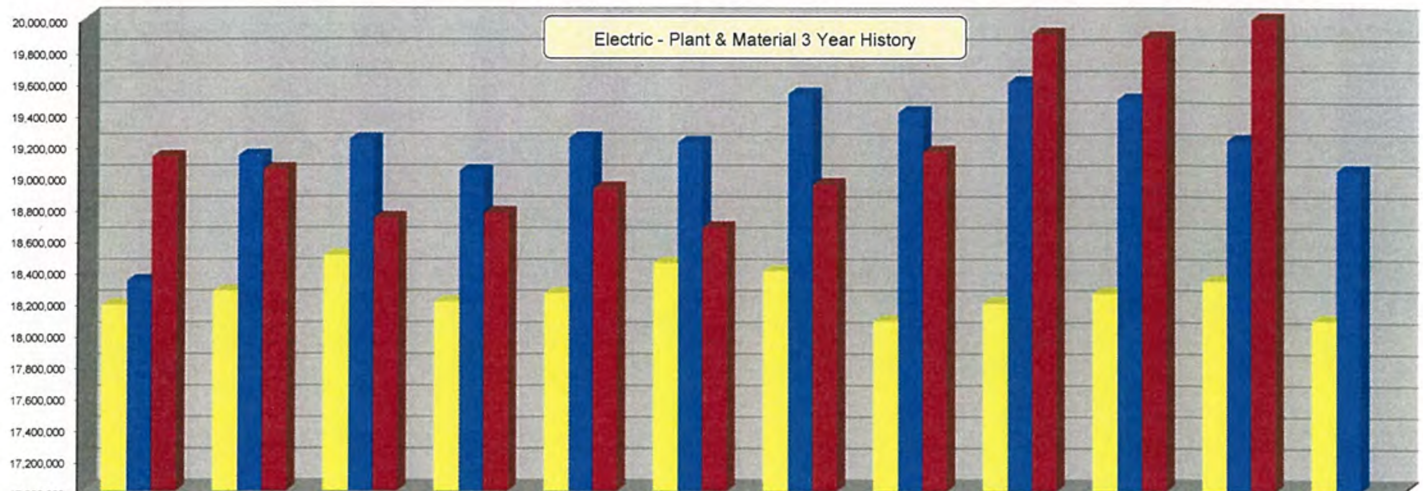


BPU - Inventory

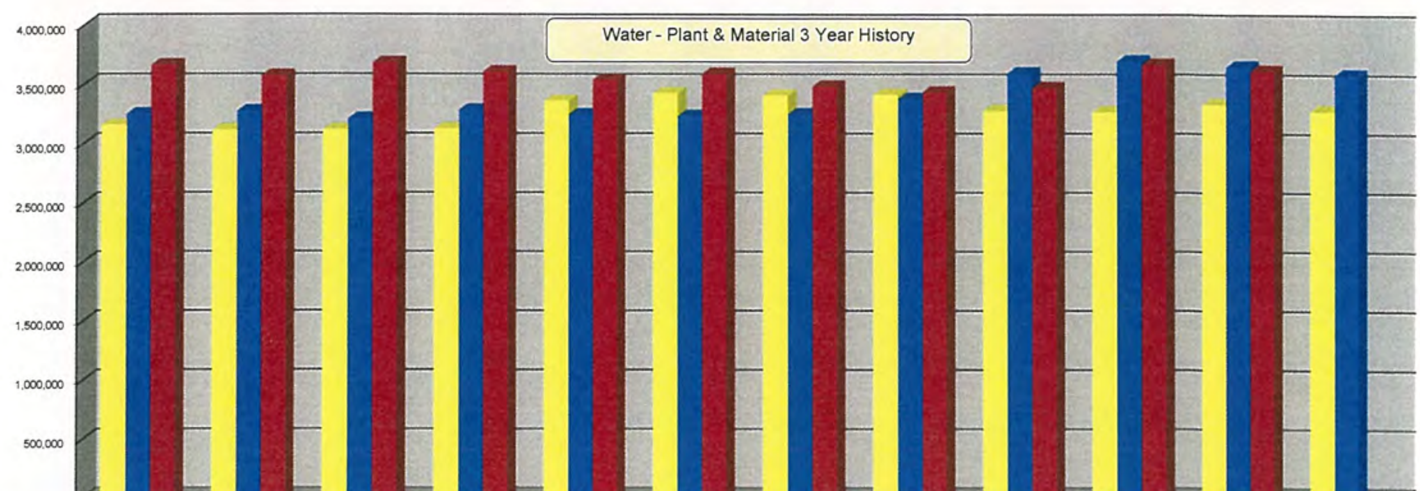
November 30, 2025



	1	2	3	4	5	6	7	8	9	10	11	12
Fuel 2023	8,434,748	8,140,809	8,895,726	11,243,936	12,040,710	10,546,573	10,403,656	7,127,328	5,929,183	9,402,202	11,656,080	12,189,611
Fuel 2024	10,857,889	10,424,260	10,751,642	13,692,604	13,196,061	11,372,855	9,699,663	7,676,911	8,806,169	11,521,917	11,167,667	9,623,111
Fuel 2025	5,534,582	4,744,575	5,663,185	8,210,420	10,031,686	10,366,317	9,558,629	10,474,280	11,173,135	9,277,881	8,355,659	

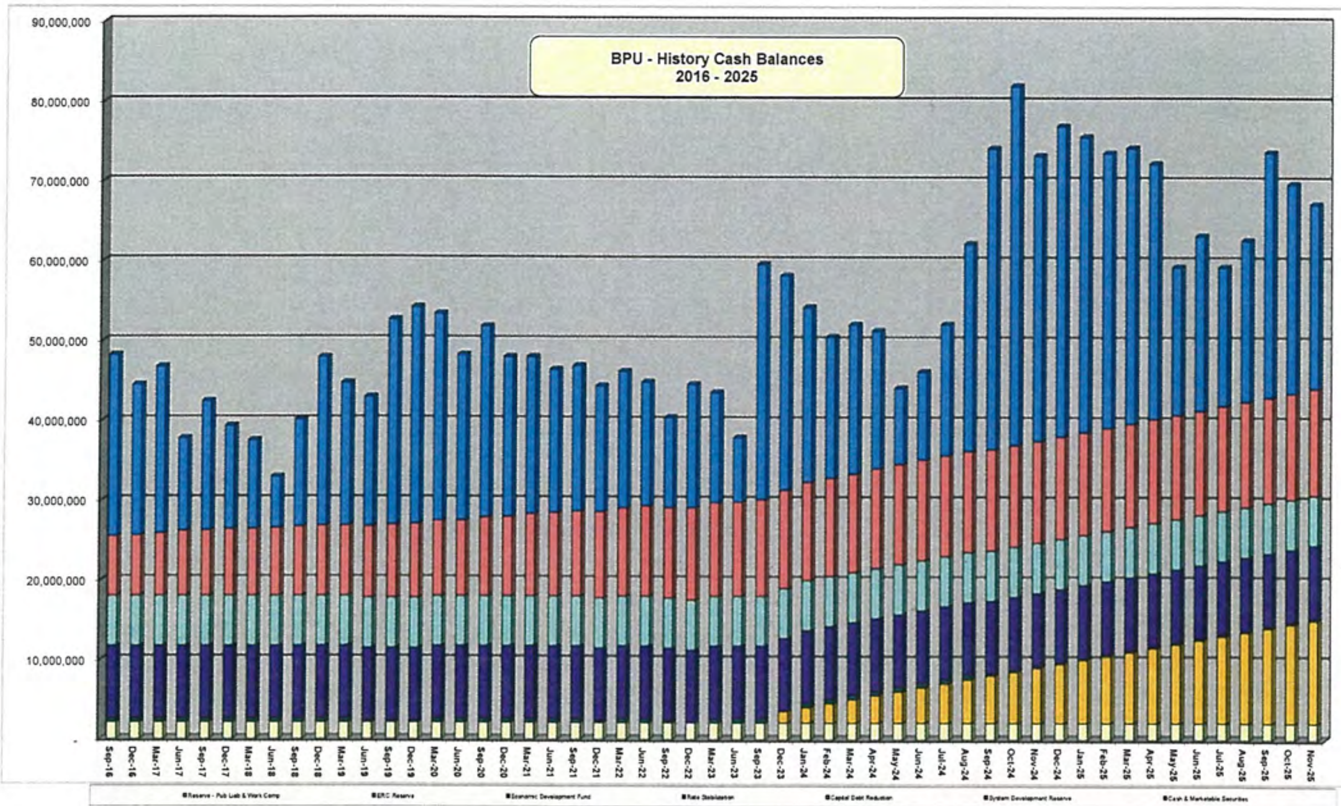


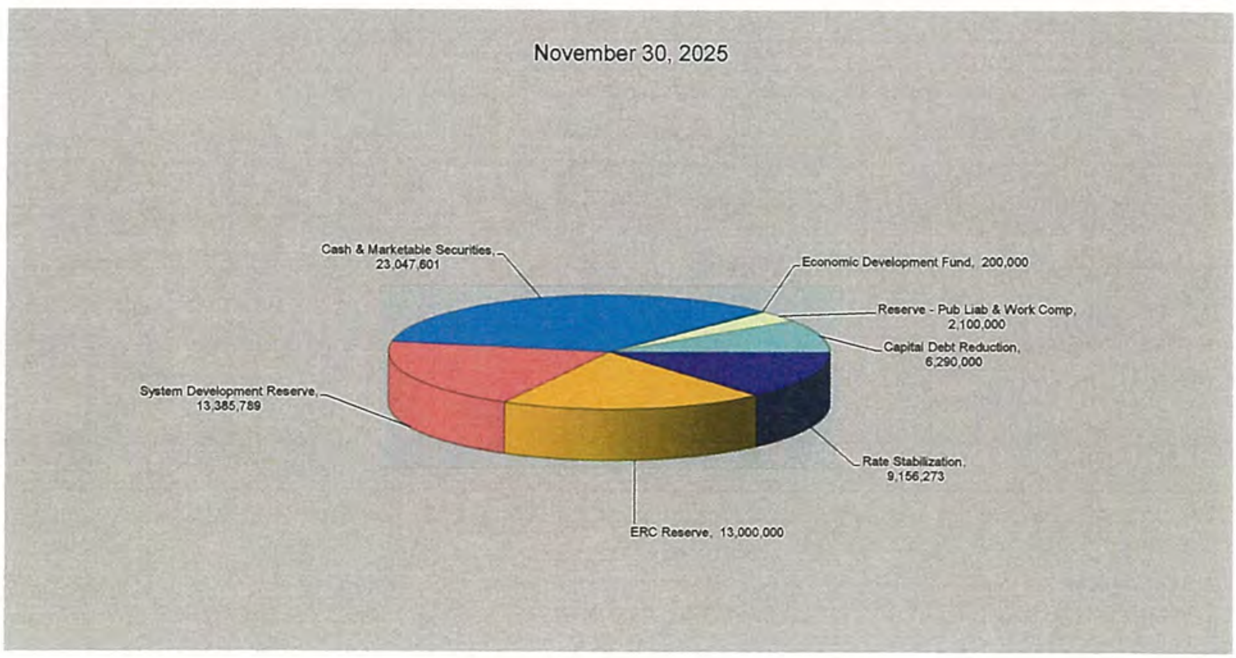
	1	2	3	4	5	6	7	8	9	10	11	12
Plant & Mat 23	18,179,458	18,263,032	18,491,328	18,197,590	18,249,700	18,442,963	18,392,047	18,076,076	18,190,623	18,249,991	18,328,365	18,082,194
Plant & Mat 24	18,329,745	19,131,081	19,234,112	19,033,306	19,243,068	19,216,075	19,525,415	19,406,311	19,596,436	19,487,531	19,230,359	19,036,596
Plant & Mat 25	19,123,774	19,043,683	18,733,931	18,767,510	18,924,500	18,671,633	18,947,964	19,156,614	19,905,673	19,883,401	20,160,269	



	1	2	3	4	5	6	7	8	9	10	11	12
Plant & Mat 23	3,162,350	3,120,442	3,122,430	3,131,751	3,359,602	3,424,918	3,407,434	3,417,722	3,282,274	3,272,005	3,332,333	3,283,148
Plant & Mat 24	3,255,426	3,277,791	3,213,680	3,287,367	3,248,852	3,235,639	3,254,895	3,381,997	3,599,082	3,698,717	3,652,754	3,586,871
Plant & Mat 25	3,667,127	3,577,946	3,685,028	3,610,071	3,542,245	3,591,683	3,487,966	3,439,367	3,476,434	3,670,191	3,621,641	

Cash Balances
November 30, 2025





KANSAS CITY BOARD OF PUBLIC UTILITIES
Budget Comparison
November 2025

	2025 BUDGET	TOTAL ACTUAL	BUDGET AVAILABLE	% REMAINING
PERSONNEL				
1010-Regular Labor	55,890,884	46,929,665	8,961,219	16.03%
1020-Overtime/Special Pay	4,559,772	4,310,516	249,256	5.47%
1030-Health Care/Medical Benefit	14,607,445	10,404,388	4,203,057	28.77%
1040-Medical Insurance-Retirees	2,673,585	-	2,673,585	100.00%
1050-Pension Benefit	6,112,211	4,595,609	1,516,602	24.81%
1070-Life Insurance Benefit	1,111,678	693,089	418,589	37.65%
1080-Unemployment Benefit	60,451	54,954	5,497	9.09%
1090-OASDI/HI (FICA)	4,624,475	4,090,711	533,764	11.54%
1100-Liability Insurance/Work Co	711,474	430,638	280,835	39.47%
1110-Compensatory Balance Reserve	1,028,302	257,330	770,972	74.98%
1130-Disability Pay Benefit	739,266	609,187	130,079	17.60%
1140-Employee Education Assistance	60,000	49,327	10,673	17.79%
1170-Board Per Diem	6,000	1,600	4,400	73.33%
1180-Long-Term Care	111,168	77,466	33,702	30.32%
1990-Other Employee Benefits	55,000	60,488	(5,488)	(9.98)%
TOTAL PERSONNEL	**92,351,709**	**72,564,968**	**19,786,741**	**21.43%**
SERVICES				
2010-Tree Trimming Services	4,336,402	4,808,157	(471,755)	(10.88)%
2011-Contract Line Services	2,000	-	2,000	100.00%
2020-Legal Services	283,000	(556,560)	839,560	296.66%
2030-Engineering Services	1,531,650	994,541	537,109	35.07%
2040-Accounting/Costing Services	18,000	18,296	(296)	(1.64)%
2050-Auditing Services	431,500	205,662	225,838	52.34%
2060-Actuarial Services	13,500	-	13,500	100.00%
2070-Banking/Cash Mgmt/Treasury	1,250,600	1,067,184	183,416	14.67%
2080-Financial Advisory	39,000	-	39,000	100.00%
2090-General Management Services	75,000	311	74,689	99.59%
2100-Human Resource Services	177,600	173,166	4,434	2.50%
2110-Environmental Services	969,900	830,328	139,572	14.39%
2130-Computer Hardware Maintenance	280,800	236,607	44,193	15.74%
2131-Computer Software Maintenance	5,596,154	3,873,222	1,722,932	30.79%
2140-Advertising/Marketing/Sales	429,500	268,409	161,091	37.51%
2150-Janitorial Services	1,270,240	854,497	415,743	32.73%
2151-Trash Disposal	81,962	67,888	14,074	17.17%
2160-Travel/Mileage	461,271	263,856	197,414	42.80%
2170-Outside Printing & Duplicating	622,100	531,930	90,170	14.49%
2180-Insurance Services	2,537,000	4,007,697	(1,470,697)	(57.97)%
2190-Dues/Memberships/Subscription	375,239	259,552	115,687	30.83%
2200-Telecommunications Services	538,636	582,977	(44,341)	(8.23)%
2210-Clerical/Office/Tech Services	205,800	43,491	162,310	78.87%
2211-Copier Services	400	-	400	100.00%
2220-Security Services	1,773,000	682,354	1,090,646	61.51%
2230-Collection Services	90,000	144,199	(54,199)	(60.22)%
2240-Building Maintenance Service	1,393,946	1,183,126	210,821	15.12%
2241-Building Maint Srvc - HVAC	680,950	234,659	446,291	65.54%
2242-Building Maint Srvc - Elevator	142,320	193,264	(50,944)	(35.80)%
2243-Pest & Bird Control	19,600	-	19,600	100.00%
2244-Grounds Maintenance	243,150	78,113	165,036	67.87%
2250-Mailing/Shipping Services	19,780	15,924	3,856	19.49%
2260-Meter Testing/Protection	5,500	-	5,500	100.00%
2270-Public Notice	80,250	43,604	36,646	45.67%
2282-IT Prof Contracted Services	2,458,800	2,432,817	25,983	1.06%
2300-Equipment Maintenance	987,205	571,968	415,237	42.06%

KANSAS CITY BOARD OF PUBLIC UTILITIES
Budget Comparison
November 2025

	2025 BUDGET	TOTAL ACTUAL	BUDGET AVAILABLE	% REMAINING
2310-City Wide Yard Restoration	15,000	514	14,487	96.58%
2320-City Street Repairs	720,000	846,536	(126,536)	(17.57)%
2330-Right Of Way/Easements	112,000	55,222	56,778	50.69%
2340-Auxiliary Boiler Maintenance	12,500	7,855	4,645	37.16%
2351-Control System Support Service	160,000	131,733	28,267	17.67%
2370-Liab-Inj Damages	1,790,400	592,861	1,197,539	66.89%
2380-Sponsorships	771,600	551,607	219,993	28.51%
2390-Risk Mngmnt & Consulting Srv	5,000	32,910	(27,910)	(558.21)%
2400-Company Training/Safety	314,750	217,235	97,515	30.98%
2500-Dogwood Gas Plant O&M	5,721,281	5,053,551	667,730	11.67%
2990-Other Professional Services	861,125	549,317	311,808	36.21%
TOTAL SERVICES	**39,905,411**	**32,150,579**	**7,754,831**	**19.43%**
FUELS				
3010-Main Flame Fuel	24,615,627	41,772,285	(17,156,658)	(69.70)%
3012-Building Heat Fuel	1,500	719	781	52.04%
3020-Start Up Fuel	2,734,044	1,035,295	1,698,749	62.13%
3025-AQC - Reagents	1,760,000	1,665,243	94,757	5.38%
3030-Ash Handling	1,530,000	1,704,883	(174,883)	(11.43)%
3040-On Road Vehicle Fuel	624,000	516,336	107,664	17.25%
3050-Purchase Power Energy	24,719,795	11,663,024	13,056,771	52.82%
3055-Purchased Power - Renewables	27,428,265	26,902,770	525,495	1.92%
3070-Purch Pwr Capacity NonEconomic	3,280,000	2,608,525	671,475	20.47%
3080-Purchased Power Transmission	6,345,810	5,893,479	452,331	7.13%
3110-Off Road Fuel	107,500	174,716	(67,216)	(62.53)%
3600-Renewable Energy Certificates	(1,980,000)	(2,433,213)	453,213	22.89%
3990-Other Purchased Power	312,400	351,406	(39,006)	(12.49)%
TOTAL FUELS	**91,478,941**	**91,855,468**	**(376,527)**	**-**
SUPPLIES				
4010-Office Supplies & Materials	154,900	98,804	56,095	36.21%
4020-Laboratory Supplies	32,000	42,691	(10,691)	(33.41)%
4030-Janitorial Supplies	35,800	16,755	19,045	53.20%
4040-Comp/Srvr/Ntwrk Hrdwr Equip	989,150	472,317	516,832	52.25%
4041-Comp/Srvr/Ntwrk Sftwr & Lic	151,773	48,909	102,864	67.77%
4050-Small Tools & Machinery	258,900	244,496	14,404	5.56%
4060-Water Treatment Chemicals	745,000	648,214	96,786	12.99%
4070-Ferric Chemicals	200,000	197,706	2,294	1.15%
4080-Lime/Caustic Chemicals	150,000	171,551	(21,551)	(14.37)%
4090-Chlorine Chemicals	700,000	622,318	77,682	11.10%
4100-Other Chemicals & Supplies	307,500	286,810	20,690	6.73%
4110-Clothing/Uniforms	416,600	438,521	(21,921)	(5.26)%
4120-Vehicle/Machinery Parts	725,000	669,166	55,834	7.70%
4130-Building/Structural Supplies	797,450	514,618	282,832	35.47%
4131-Bldg/Strctl Supp-Leeves/Dikes	130,000	5,458	124,543	95.80%
4132-Blg/Strctl Supp-Roads/Rails	70,000	3,762	66,238	94.63%
4133-Bld/Strctl Supp-Filter Srvcs	21,000	-	21,000	100.00%
4140-Plant Equipment	297,200	233,972	63,228	21.27%
4150-T&D Equipment	2,000	-	2,000	100.00%
4160-Office Equipment	39,500	10,559	28,941	73.27%
4170-Electric Usage	-	59,402	(59,402)	-
4180-Water Usage	-	29,542	(29,542)	-
4190-Environmental Supplies	68,600	67,425	1,175	1.71%
4195-Flue Gas Treatment	325,000	259,810	65,190	20.06%
4200-Hazardous Waste Supplies	1,100	720	380	34.58%
4210-Safety Supplies	120,200	194,198	(73,999)	(61.56)%
4220-Communication Supplies	63,100	52,305	10,795	17.11%
4230-Meter Parts & Supplies	62,500	122,734	(60,234)	(96.38)%

KANSAS CITY BOARD OF PUBLIC UTILITIES
Budget Comparison
November 2025

	2025 BUDGET	TOTAL ACTUAL	BUDGET AVAILABLE	% REMAINING
4250-General Parts & Supplies	10,000	7,919	2,081	20.81%
4251-General Parts & Supp Coal Conv	564,300	587,784	(23,484)	(4.16)%
4252-General Parts & Supp Coal Dust	6,000	-	6,000	100.00%
4253-General Parts & Supp Wash-Down	6,000	766	5,234	87.24%
4260-Transmission Parts & Supplies	50,000	22,537	27,463	54.93%
4270-Distribution Parts & Supplies	3,167,000	4,492,281	(1,325,281)	(41.85)%
4280-Books/Manuals/Reference	12,700	7,078	5,622	44.27%
4300-Boiler Maint-Forced Outages	545,000	1,018,673	(473,673)	(86.91)%
4301-Boiler Maint-Elec & Control	87,000	102,490	(15,490)	(17.81)%
4302-Boiler Maint-Mechancial	465,000	604,164	(139,164)	(29.93)%
4303-Boiler Maint-Motor	60,000	98,493	(38,493)	(64.15)%
4304-Boiler Maint-Steel & Duct	465,000	329,828	135,172	29.07%
4305-Boiler Maint-Coal & Ash	745,000	537,333	207,667	27.87%
4306-Boiler Maint-Boiler Cleaning	200,000	80,556	119,445	59.72%
4307-Boiler Maint-Insulation	200,000	483,620	(283,620)	(141.81)%
4308-Boiler Maint-Planned Outages	300,000	288,302	11,698	3.90%
4309-Boiler Maint-Lab Equip	121,900	21,598	100,302	82.28%
4310-Turbine Maintenance	4,466,377	5,223,950	(757,572)	(16.96)%
4320-Balance Of Plant Maintenance	709,600	1,116,401	(406,801)	(57.33)%
4321-Balance of Plant Mnt-Comp Air	34,000	10,562	23,438	68.94%
4322-Balance of Plant Mnt-Crane Svc	53,000	34,496	18,504	34.91%
4323-Balance of Plant Mnt-Comm	17,000	-	17,000	100.00%
4324-Balance of Plant Mnt-Pumps	73,000	7,658	65,342	89.51%
4325-Balance Plant Mnt-Mechanical	45,000	69,254	(24,254)	(53.90)%
4326-Balance Plant Mnt-Electrical	70,000	57,567	12,433	17.76%
4327-Balance Plant Mnt-Chem Feed	25,000	21,027	3,973	15.89%
4328-Balance Plant Mnt-Risk Mngmnt	60,000	60,506	(506)	-
4329-Balance Plant Mnt-Filters	6,000	2,338	3,662	61.04%
4330-Compressed Gases	188,000	253,783	(65,783)	(34.99)%
4990-Other Parts & Supplies	38,000	18,811	19,189	50.50%
TOTAL SUPPLIES	**19,654,150**	**21,072,539**	**(1,418,389)**	**(7.22)%**
OTHER				
5020-Demand Side Management Program	-	10,329	(10,329)	-
5060-Other Board Expenses	10,000	5,189	4,811	48.11%
5080-Doubtful Account Expense	615,000	724,000	(109,000)	(17.72)%
5110-Outside Regulatory Expenses	316,400	105,995	210,405	66.50%
5150-WPA Billing Credit	(727,476)	(810,528)	83,052	11.42%
5200-NERC Reliability Compliance	493,680	192,770	300,910	60.95%
5900-Payment In Lieu of Taxes	37,331,861	33,384,809	3,947,052	10.57%
TOTAL OTHER	**38,039,465**	**33,612,564**	**4,426,900**	**11.64%**
TOTAL EXPENSES	**281,429,675**	**251,256,118**	**30,173,557**	**10.72%**

BPU
THE POWER OF COMMUNITY

KANSAS CITY BOARD OF PUBLIC UTILITIES
Construction Summary
As Of Nov-25

PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
All Common Capital Projects				
Admin Services Technology	389,800	257,963	131,836	34%
Administrative Services	**$389,800**	**$257,963**	**$131,836**	**34%**
Common Automobiles	120,000	128,502	(8,502)	-
Common Tools	7,500	-	7,500	100%
Common Work Equipment	5,000	-	5,000	100%
Common Equipment	**$132,500**	**$128,502**	**$3,998**	**3%**
Security Improvements	25,000	-	24,999	100%
540 Minnesota Facilities	160,000	59,466	100,533	63%
Admin Building Furnish & Equip	30,000	5,027	24,972	83%
540 Minnesota Grounds	55,000	-	54,999	100%
Replace Dock Leveler	17,000	-	17,000	100%
Common Facilities Improvements	**$287,000**	**$64,494**	**$222,503**	**78%**
IT ERP Technology Development	150,000	155,376	(5,376)	-
IT Desktop/Network Development	195,000	156,993	38,007	19%
IT Security Improvements	65,000	14,170	50,829	78%
IT App Dev System Enhancements	210,000	-	210,000	100%
IT Enterprise Service Bus Development	250,000	208,611	41,388	17%
IT Enterprise Asset Management Development	-	45,601	(45,600)	-
IT BI/Analytics Development	150,000	150,000	-	-
IT EAM Mobility	250,000	294,307	(44,307)	-

KANSAS CITY BOARD OF PUBLIC UTILITIES
Construction Summary
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PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
IT AMI Development	25,000	20,056	4,943	20%
IT HCM Enhancements	100,000	20,700	79,299	79%
IT Customer Information System Development	425,000	296,157	128,843	30%
IT Rollout Identity Management	25,000	-	24,999	100%
IT DR Infrastructure	155,000	44,955	110,044	71%
IT DR for Security	50,000	-	50,000	100%
IT DR Development	40,000	-	39,999	100%
IT GIS Enhancements	150,000	155,222	(5,221)	-
IT Business Portal Development	25,000	24,999	-	-
IT Enterprise Wireless Mobility	50,000	-	50,000	100%
IT Quality Assurance Automation	30,000	80,472	(50,472)	-
IT Electronic Document Management System	20,000	20,000	-	-
IT Utility Ops Technology Development	185,000	224,934	(39,933)	-
IT Cloud Services Development	75,000	75,000	-	-
IT General Systems Enhancements	225,000	218,634	6,365	3%
IT Analog to Digital Services	75,000	14,994	60,006	80%
IT IVR Service Development	120,000	444	119,556	100%
IT Mobile Device Management(MDM)	80,000	44,087	35,912	45%
IT Virtual Desktop Deployment	70,000	-	69,999	100%
IT Meter Data Management System Upgrade	50,000	-	50,000	100%
Enterprise Technology	**$3,245,000**	**$2,265,712**	**$979,280**	**30%**
HR Security	50,000	2,361	47,638	95%
Human Resources Security	**$50,000**	**$2,361**	**$47,638**	**95%**
All Common Capital Projects	**$4,104,300**	**$2,719,032**	**$1,385,255**	**34%**

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KANSAS CITY BOARD OF PUBLIC UTILITIES
Construction Summary
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PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
All Electric Capital Projects				
Dogwood Capital Costs	2,741,277	4,068,343	(1,327,065)	-
Dogwood Plant Common	**$2,741,277**	**$4,068,343**	**($1,327,065)**	**(48)%**
ECC SCADA Software	-	719,600	(719,600)	-
EMS Operations Control Room Mapboard	394,940	387,458	7,482	2%
Electric Control Center	**$394,940**	**$1,107,058**	**($712,118)**	**(180)%**
Service Center Facility Improvements	505,000	250,031	254,968	50%
Service Center Furnishings & Equipment	25,000	2,126	22,873	91%
Service Center Security Improvements	120,000	96,823	23,176	19%
Nearman Facility Improvements	81,870	-	81,870	100%
Nearman Furnishings & Equipment	10,000	-	9,999	100%
Nearman Grounds	50,000	17,100	32,900	66%
Nearman Security Improvements	180,000	-	180,000	100%
Energy Control Facility Improvements	7,500	9,988	(2,487)	-
Energy Control Furnishings & Equipment	5,000	-	5,000	100%
Energy Control Grounds	5,000	-	5,000	100%
Energy Control Security Improvements	5,000	-	5,000	100%
Electric Facility Improvements	**$994,370**	**$376,068**	**$618,299**	**62%**
Electric Production carry deck mobile crane	-	24,406	(24,405)	-
Electric General Equipment	**-**	**$24,406**	**($24,405)**	**-**

KANSAS CITY BOARD OF PUBLIC UTILITIES
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PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
Annual Meter Program	900,000	1,111,018	(211,018)	-
Electric Meters	**$900,000**	**$1,111,018**	**($211,018)**	**(23)%**
Electric Ops Automobiles	240,000	245,908	(5,907)	-
Electric Ops Facility Improvements	-	24,790	(24,789)	-
Electric Ops Furnishings & Equipment	25,000	21,944	3,055	12%
Electric Ops Grounds	5,000	-	5,000	100%
Electric Ops Radio	126,000	232,307	(106,306)	-
Electric Ops Technology	50,000	15,407	34,593	69%
Electric Ops Tools	105,000	86,779	18,221	17%
Electric Ops Work Equipment	1,140,000	596,564	543,435	48%
Electric Ops General Construction	**$1,691,000**	**$1,223,698**	**$467,302**	**28%**
15 KV OH Feeders Rebuild Program	929,000	3,420	925,580	100%
OH Distribution Automation	100,000	92	99,907	100%
Rosedale 161kV Sub OH Feeders	150,000	4,391	145,608	97%
Piper OH Feeders - Urban Outfitters	1,250,000	1,327,387	(77,387)	-
Transmission Pole Replacement	550,000	490,124	59,875	11%
Annual OH Construction	1,850,000	2,936,375	(1,086,374)	-
Distribution Pole Inspection Replacement	4,028,000	3,187,890	840,109	21%
EO Downtown KCKCC Campus	200,000	35,098	164,902	82%
EO Yards II	350,000	80,451	269,548	77%
98th St OH Feeder Relocation	-	130	(130)	-
Nearman Feeder Extension for Holiday Sand - Gravel	100,000	-	99,999	100%
Electric Overhead Distribution	**$9,507,000**	**$8,065,359**	**$1,441,637**	**15%**

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KANSAS CITY BOARD OF PUBLIC UTILITIES
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PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
Annual Reimbursable Construction	100,000	1,193,989	(1,093,989)	-
American Royal UG	-	1,561	(1,561)	-
Woodlands	-	1,579	(1,578)	-
EO Homefield Development	-	30,224	(30,223)	-
Electric Reimbursable	**$100,000**	**$1,227,353**	**($1,127,351)**	**(1,127)%**
Storms - Electric Repairs	100,000	2,658,757	(2,558,757)	-
Electric Storm Expense	**$100,000**	**$2,658,757**	**($2,558,757)**	**(2,559)%**
Substation Breakers	120,000	228,698	(108,698)	-
Substation Relays	191,200	135,232	55,968	29%
Substation Improvements	200,000	104,556	95,444	48%
EO Substation Battery Upgrades	25,000	27,376	(2,375)	-
EO Mill Street 161kV Substation	-	2,072	(2,071)	-
Fisher Sub - Decommission	200,000	2,054	197,945	99%
Electric Substation	**$736,200**	**$499,987**	**$236,213**	**32%**
Overhead Transformers	600,000	386,364	213,635	36%
Underground Transformers	3,100,000	2,646,118	453,882	15%
Electric Transformers	**$3,700,000**	**$3,032,482**	**$667,517**	**18%**
Transmission Line FO Additions	160,000	32,040	127,959	80%
Misc Transmission Projects	-	42,153	(42,153)	-

KANSAS CITY BOARD OF PUBLIC UTILITIES
Construction Summary
As Of Nov-25

PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
EO Victory West to Quindaro Trans Line	25,000	759,578	(734,578)	-
EO Victory West to Maywood Trans Line	25,000	41,716	(16,715)	-
Electric Transmission	**$210,000**	**$875,487**	**($665,487)**	**(317)%**
Downtown UG Rebuild	-	6,572	(6,572)	-
Switch Improvement & Replacement	350,000	782	349,218	100%
Annual UG Construction	2,200,000	1,988,519	211,480	10%
Electric Underground Distribution	**$2,550,000**	**$1,995,873**	**$554,126**	**22%**
Street Light Improvements	200,000	23,042	176,958	88%
Traffic Signal Improvements	10,000	2,594	7,406	74%
Unified Govt OH Construction	20,000	223	19,776	99%
Unified Govt UG Distribution	25,000	-	24,999	100%
EO Levee Rebuild Along Kansas River	250,000	49,107	200,893	80%
Electric Unified Government Projects	**$505,000**	**$74,966**	**$430,032**	**85%**
CT4 Control System Upgrade	100,000	29,552	70,447	70%
CT4 Primary and secondary spare nozzles	900,000	1,341,058	(441,058)	-
CT4 Turbine lube oil conditioning permanent skid (varnish)	-	46,909	(46,909)	-
Nearman Plant CT4	**$1,000,000**	**$1,417,520**	**($417,520)**	**(42)%**
NC Coal handling equipment structural review/repairs	-	29,258	(29,258)	-
Nearman Plant Common	**-**	**$29,258**	**($29,258)**	**-**

KANSAS CITY BOARD OF PUBLIC UTILITIES
Construction Summary
As Of Nov-25

PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
N1 No 5 FWH Replacement	350,000	438,326	(88,325)	-
N1 Drum & Heater Inst Upgrade	130,000	56,849	73,150	56%
N1 MCC/Load Center Replace	-	54,506	(54,505)	-
N1 SCR Catalyst Layer	1,674,500	689,498	985,002	59%
EP N1 ID Fan VFD Chillers	-	43,673	(43,673)	-
EP N1 PJFF Bags / Cages Replacement	1,590,000	1,586,309	3,690	0%
N1 Economizer ash diversion to bottom ash silo	-	6,095	(6,094)	-
N1 Mill dampers HA,CA, Vel,	-	24,048	(24,048)	-
N1 Steam inert piping modification	100,000	58,345	41,655	42%
EP N1 Flame Scanners	175,000	-	174,999	100%
Nearman Plant Unit 1	**$4,019,500**	**$2,957,650**	**$1,061,851**	**26%**
CT2 Control System Upgrade	1,250,000	1,285,107	(35,106)	-
EP CT2 GSU & Bus work recondition	250,000	453,145	(203,144)	-
Quindaro Plant CT2	**$1,500,000**	**$1,738,251**	**($238,250)**	**(16)%**
CT3 Control System Upgrade	1,250,000	1,279,161	(29,160)	-
Quindaro Plant CT3	**$1,250,000**	**$1,279,161**	**($29,160)**	**(2)%**
QC Levee Improvements per COE	350,000	61,712	288,288	82%
Quindaro Plant Common	**$350,000**	**$61,712**	**$288,288**	**82%**
All Electric Capital Projects	**$32,249,287**	**$33,824,407**	**($1,575,124)**	**(5)%**

KANSAS CITY BOARD OF PUBLIC UTILITIES
Construction Summary
As Of Nov-25

PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
All Water Capital Projects				
Water Development Main Expense	370,500	644,655	(274,154)	-
Reimbursable Water Mains	**$370,500**	**$644,655**	**($274,154)**	**(74)%**
Water Distrib System Relocations	285,000	85,300	199,700	70%
Water Distrib System Improvements	500,000	828,192	(328,191)	-
UG/CMIP Water Distrib Projects	750,000	888,111	(138,111)	-
Water Distrib Valve Improvements	600,000	752,337	(152,337)	-
Water Distrib Fire Hydrant Program	500,000	677,901	(177,900)	-
Non Revenue Water Leak Detection	25,000	13,357	11,642	47%
Water Distrib Leak Project	150,000	47,269	102,730	68%
Corrosion Control Anode Installation	70,000	-	69,999	100%
Water Distrib 12 Inch Main James St to Kansas Ave Bridge	500,000	134,831	365,169	73%
Water Distrib 12 inch Main Pacific at I-70 to Central Ave Bridge	600,000	-	600,000	100%
Aged Water Main Replacement	5,000,000	5,294,319	(294,318)	-
Water Distribution	**$8,980,000**	**$8,721,616**	**$258,383**	**3%**
Water Automobiles	136,000	129,165	6,834	5%
Water Radios	1,000	-	999	100%
Water Tools	50,000	58,708	(8,707)	-
Water Work Equipment	427,000	113,720	313,280	73%
Water Equipment	**$614,000**	**$301,593**	**$312,406**	**51%**

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THE POWER OF COMMUNITY

KANSAS CITY BOARD OF PUBLIC UTILITIES
Construction Summary
As Of Nov-25

PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
Civil Engineering Facility Improvement	-	14,849	(14,848)	-
Water Oper Facility Improvement	-	7,592	(7,591)	-
Water Prod Facility Improvement	25,000	59,203	(34,203)	-
Civil Engineering Technology	10,000	-	9,999	100%
Water Operations Technology	21,400	-	21,399	100%
Water Production Technology	5,000	-	5,000	100%
Water Engineering Facility Improvements	192,000	8,392	183,608	96%
Water Engineering Furnishings & Equipment	25,000	43,887	(18,886)	-
Water Engineering Grounds	8,000	-	8,000	100%
Water Engineering Security Improvements	5,000	-	5,000	100%
Muncie Facility Improvements	100,000	5,693	94,307	94%
Muncie Furnishings & Equipment	18,000	-	18,000	100%
Muncie Grounds	5,000	-	5,000	100%
Muncie Security Improvements	71,000	19,074	51,926	73%
Nearman Water Facility Improvements	92,100	-	92,100	100%
Nearman Water Furnishings & Equipment	10,000	-	9,999	100%
Nearman Water Grounds	17,000	-	17,000	100%
Nearman Water Security Improvements	20,000	-	20,000	100%
Water Facility Improvements	**$624,500**	**$158,689**	**$465,810**	**75%**
AMI-Automated Meter Reading	45,000	26,703	18,297	41%
6"-10" Water Meter Replacement	35,000	854	34,146	98%
1-1/2"-4" Water Meter Replacement	52,000	46,527	5,473	11%
5/8"-1" Water Meter Replacement	150,000	105,245	44,755	30%
12" & Over Water Meter Replacement	35,000	16	34,984	100%
Water Meters	**$317,000**	**$179,344**	**$137,655**	**43%**

KANSAS CITY BOARD OF PUBLIC UTILITIES
Construction Summary
As Of Nov-25

PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
NWTP Water Plant Emergency Generator	200,000	57,973	142,027	71%
NWTP Misc Projects	25,000	-	24,999	100%
NWTP Raw Water Pump Rehab	600,000	275,329	324,670	54%
Water Facility Control System Improvements	115,000	120,733	(5,733)	-
Water Prod Basin Improvements	250,000	383,204	(133,203)	-
Water Prod Facility Electrical Improvements	30,000	63,036	(33,035)	-
Water Production Projects	**$1,220,000**	**$900,274**	**$319,725**	**26%**
3" - 6" Water Service Replacement	28,000	31,054	(3,054)	-
1-1/4" - 2" Water Service Replacement	40,000	28,252	11,747	29%
3/4"-1" Water Service Replacement	600,000	471,094	128,906	21%
8" & Over Water Service Replacement	40,000	54,744	(14,743)	-
Water Services	**$708,000**	**$585,144**	**$122,856**	**17%**
Argentine 7 MG Tank Replace	1,550,000	258,356	1,291,644	83%
Water Pump Station Controls	25,000	1,136	23,863	95%
Water Storage Improvements	25,000	-	24,999	100%
Water Transmission Improvement	265,000	455,582	(190,581)	-
Water Transmission Valve Improve	360,000	232,343	127,656	35%
UG/CMIP Water Transmission Projects	3,100	-	3,099	100%
WO Trans Main 98th & Parallel	500,000	-	499,999	100%
WO KDOT 18th Street Bridge 24 Inch Trans Main Replacement	25,000	3,781	21,219	85%
WO Kansas River Crossing	2,000,000	4,186,897	(2,186,897)	-
Parallel Pump Station Electrical Improvements	2,580,000	171,466	2,408,534	93%
Transmission Main Inspection	150,000	78,061	71,938	48%

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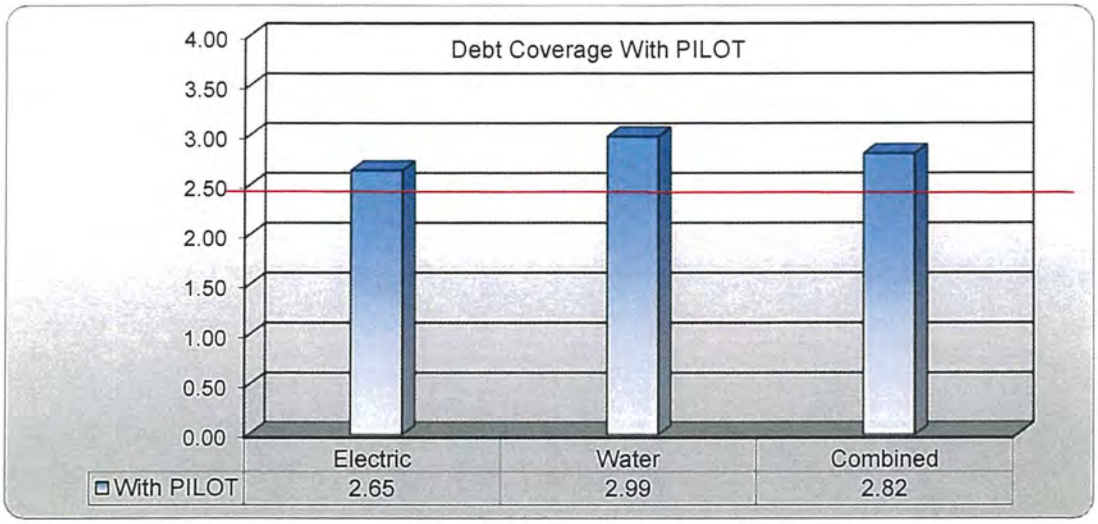
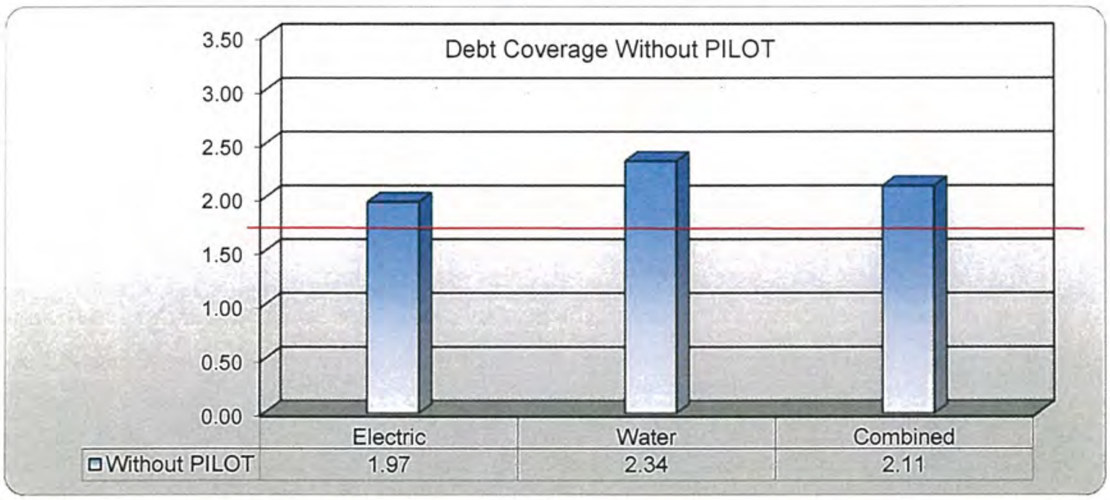
KANSAS CITY BOARD OF PUBLIC UTILITIES
Construction Summary
As Of Nov-25

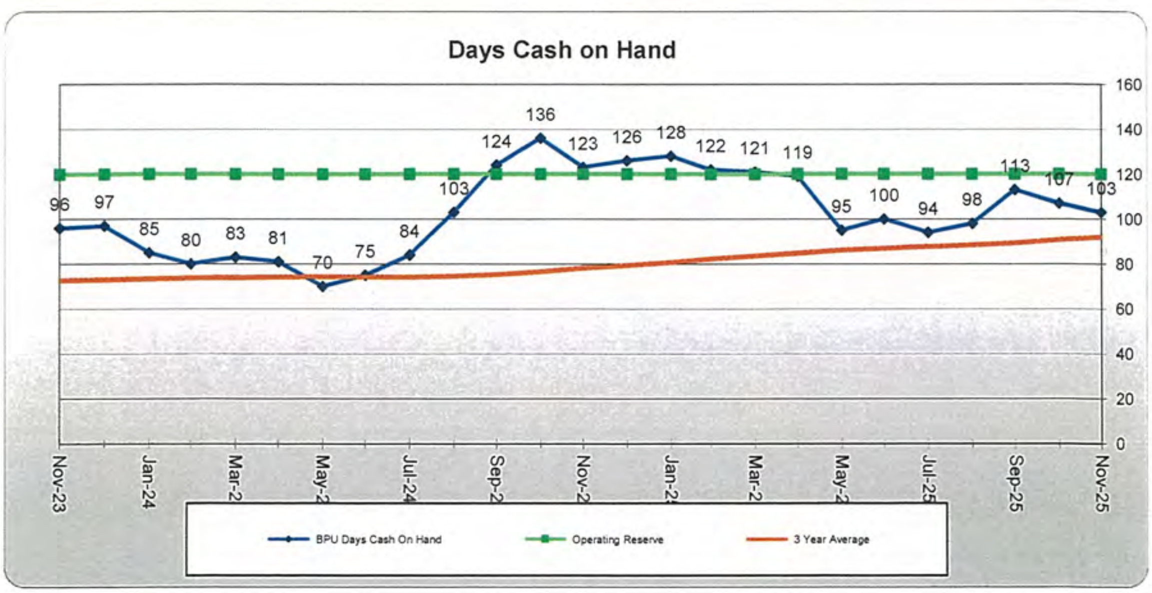
PROJECT DESCRIPTION	BUDGET AMOUNT	YTD EXPENDED	REMAINING BALANCE	% REMAINING
Water Storage and Transmission	$7,483,100	$5,387,623	$2,095,473	28%
All Water Capital Projects	$20,317,099	$16,878,937	$3,438,154	17%
Grand Total	**$56,670,686**	**$53,422,376**	**$3,248,285**	**6%**

BPU - Financial Metrics

November 30, 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 November 2025

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

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

		Electric 12 Months Ending November 30, 2025	Water 12 Months Ending November 30, 2025	Combined 12 Months Ending November 30, 2025
Revenues	$	322,396,460	59,849,082	382,245,542
Operating and Maintenance Expenses		(203,438,120)	(32,594,345)	(236,032,465)
Net Revenues	$	118,958,340	27,254,737	146,213,077
Maximum Annual Debt Service - Total Debt	$	44,880,036	9,111,438	51,836,048
Coverage - Electric/2029 Water/2026 Combined/2026		2.65	2.99	2.82
Maximum Annual Debt Service - Parity	$	44,668,378	5,590,107	47,988,426
Coverage - Electric/2030 Water/2025 Combined/2025		2.66	4.88	3.05

Andrew Ferris
CFO

Exhibit 1

REVENUES

Total Utility Revenues	Electric 12 Months Ending November 30, 2025	Water 12 Months Ending November 30, 2025	Combined 12 Months Ending November 30, 2025
Residential Sales	$ 90,358,112	28,004,312	118,362,424
Commercial Sales	115,821,989	14,405,399	130,227,388
Industrial Sales	43,298,070	6,256,050	49,554,120
Schools	11,292,861	960,826	12,253,687
Other Sales (1)	360,848	635,653	996,501
Wholesale Sales	20,754,606	1,373,059	22,127,665
Payment In Lieu Of Taxes	30,382,277	5,921,491	36,303,768
Interest Income and Other (2)	10,127,697	2,292,292	12,419,989
Bond Cost of Issuance	-	-	-
Deferred Revenue - Fuel/PP*	-	-	-
Less: Construction Fund Earnings	-	-	-
Total Revenues	$ 322,396,460	59,849,082	382,245,542

*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

(2) 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

		Electric 12 Months Ending November 30, 2025	Water 12 Months Ending November 30, 2025	Combined 12 Months Ending November 30, 2025
Operating Expenses*	$	270,826,804	46,968,316	317,795,120
Less: Depreciation And Amortization		(37,006,407)	(8,452,480)	(45,458,887)
Less: Payment In Lieu of Taxes		(30,382,277)	(5,921,491)	(36,303,768)
Operating & Maintenance Expenses	$	203,438,120	32,594,345	236,032,465

*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 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, 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 accounting 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 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 sale, abandonment, reclassification, revaluation or other disposition of any properties 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

	November 30, 2025 Electric	November 30, 2025 Water	November 30, 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	449,576,665	54,104,204	503,680,869
Cash Payments Year to Date	(464,498,827)	(53,504,174)	(518,003,001)
Cash and Investments as of 11/30/25	$ 66,748,472	$ 25,057,775	$ 91,806,247
Restrictions of Cash and Investments			
Customer Deposit	$ 5,798,644	$ 1,256,790	$ 7,055,434
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	13,000,000	-	13,000,000
Debt Service Fund	14,207,166	$ 1,863,984	16,071,150
Debt Reduction Fund	-	6,290,000	6,290,000
Rate Stabilization Fund	9,156,273	-	9,156,273
Improvement and Emergency Fund	1,350,000	150,000	1,500,000
Ongoing Construction Reserve for 2025	4,425,000	679,000	5,104,000
System Development	-	13,385,789	13,385,789
Remaining Operating Reserve Requirement	34,988,394	2,024,464	37,012,858
Economic Development Fund	110,000	90,000	200,000
Total Restrictions	$ 84,715,477	$ 26,160,027	$ 110,875,504
Unrestricted Cash and Investments	$ (17,967,005)	$ (1,102,252)	$ (19,069,257)

* 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