

FIRST QUARTER REPORT

FINANCIAL REVIEW

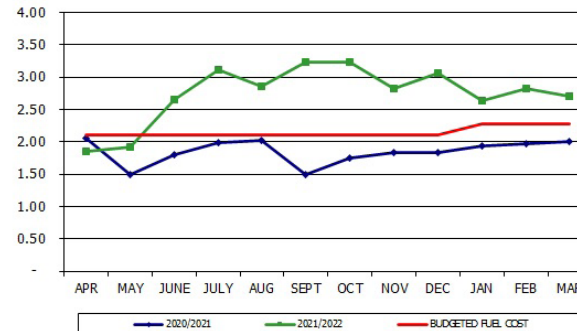
Net revenues for the quarter and 12 months ending March 31, 2022, were higher compared to the same periods in 2021. The increase in net revenues was partially due to decrease in depreciation expense with the Oklaunion plant being fully depreciated and closed at the end of 2020. In addition, other non-operating revenues increased net revenue in the 12 months ended March 31, 2022.

The market value adjustment for investments was unfavorable \$1,614,000 for the 12 months ended March 31, 2022, compared to an unfavorable \$216,000 for the same period in 2021. The authority typically holds all investments to maturity, so no market value gains or losses during the term of the investment are normally realized.

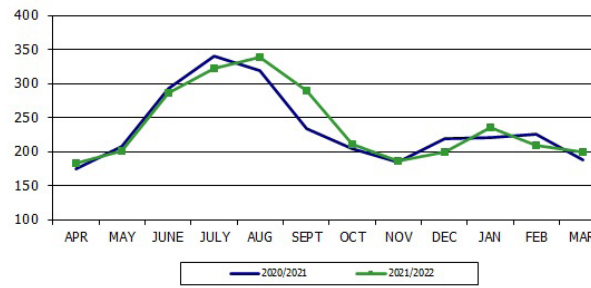
**David W. Osburn, OMPA General Manager,
March 31, 2022**

This publication is issued by OMPA as authorized by the OMPA General Manager.

**System Fuel Cost
12 Months Ended March 31, 2022**



**System Energy Delivered
12 Months Ended March 31, 2022**



Oklahoma Municipal Power Authority
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Post Office Box 1960
Edmond, Oklahoma 73083-1960

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**Powering Cities,
Empowering People**



2021 OMPA Annual Report



Oklahoma Municipal Power Authority
(OMPA)

**First Quarter Financial Report
For Period Ended March 31, 2022**

OMPA Website Address: www.omp.com

Oklahoma Municipal Power Authority
Balance Sheet

(UNAUDITED, DOLLARS IN THOUSANDS)

	MARCH 31	
	2022	2021
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Electric Plant in Service	\$ 692,790	\$ 685,079
Fuel Reserves	339	669
Construction in Progress	3,141	3,710
Leased Electric Plant	24,463	27,340
Accumulated Depreciation	(337,391)	(310,845)
	383,342	405,953
RESTRICTED FUNDS	47,525	60,843
Cash and Investments	49,520	55,628
Net Receivables	15,479	14,823
Inventory	2,062	6,734
Prepayments	3,452	2,035
Interest Receivable	403	35
	70,916	79,255
OTHER ASSETS	197,234	191,104
	<u>\$ 699,017</u>	<u>\$ 737,155</u>
LONG TERM DEBT:		
Series 2005 Bonds Payable	\$ 5,400	\$ 10,500
Series 2010 Bonds Payable	70,000	70,000
Series 2013 Bonds Payable	0	172,485
Series 2014 Bonds Payable	32,920	119,655
Series 2016 Bonds Payable	124,315	124,315
Series 2019 Bonds Payable	26,295	41,595
Series 2021 Bonds Payable	296,953	0
Unamortized Prem / (Disc). on Bonds	34,338	22,919
	590,221	561,469
Notes Payable	24,463	87,340
CURRENT LIABILITIES:		
Accounts Payable	15,477	11,924
Bond Interest Payable	5,608	6,121
Other Liabilities	7,340	5,858
	28,425	23,903
Deferred Revenue - Rate Stabilization	15,876	21,235
Plant Decommissioning Reserve	0	4,550
ACCUMULATED NET REVENUES	40,032	38,658
	<u>\$ 699,017</u>	<u>\$ 737,155</u>

NOTES:

Restricted funds include both current and noncurrent assets held in Trust.

These Statements have been prepared by OMPA, without audit. In the opinion of Management, all adjustments necessary to fairly present OMPA's financial position and results of operations at March 31, 2022 and 2021 have been made.

Oklahoma Municipal Power Authority
Statement of Net Revenues

(UNAUDITED, DOLLARS IN THOUSANDS)

	QUARTER ENDED		TWELVE MONTHS ENDED	
	MARCH 31	MARCH 31	MARCH 31	MARCH 31
	2022	2021	2022	2021
OPERATING REVENUES	44,518	38,492	196,899	170,881
OPERATING EXPENSES:				
Purchase Power	8,551	7,147	37,781	33,376
Generation	15,921	12,106	70,959	52,566
Transmission	5,804	5,786	22,897	21,766
Administrative	2,492	2,378	9,853	9,654
Depreciation	6,353	7,335	28,033	33,253
Other Operating Expenses	177	230	821	1,141
	39,298	34,982	170,344	151,756
NET OPERATING REVENUES	5,220	3,510	26,555	19,125
OTHER REVENUES (EXPENSES):				
Other Revenue	1,914	203	2,669	674
Interest/Other Income	78	21	230	465
Net Increase (Decrease) In Fair Value of Investments	(1,603)	0	(1,614)	(216)
Other Expenses	(1,149)	(21)	(1,212)	(84)
	(760)	203	73	839
Interest and Debt Expense:				
Interest on Long-Term Debt	5,344	6,064	22,832	24,902
Amortization of Finance Costs	(495)	(381)	(371)	(1,920)
	4,849	5,683	22,461	22,982
Amount to Recover in the future	(1,374)	(903)	(2,793)	1,463
NET REVENUES	<u>(\$1,763)</u>	<u>(\$2,873)</u>	<u>\$1,374</u>	<u>(\$1,555)</u>

Certain additional information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted. It is suggested that this information be read in conjunction with the audited financial statements and notes included in OMPA's 2021 Annual Report.

PARTICIPATING CITIES

Altus Municipal Authority
Blackwell Municipal Authority
Comanche Public Works Authority
Copan Public Works Authority
Duncan Public Utilities Authority
Edmond Public Works Authority
Eldorado Public Works Authority
Fairview Utilities Authority
Fort Supply Public Works Authority
Frederick Public Works Authority
Geary Utilities Authority
Goltry Public Works Authority
Granite Public Works Authority
Hominy, Oklahoma, Public Works Authority
Kingfisher Public Works Authority
Laverne Public Works Authority
Lexington Public Works Authority
Mangum Utilities Authority
Manitou Public Works Authority
Marlow Municipal Authority
Mooreland Public Works Authority
New Cordell Utilities Authority
Newkirk Municipal Authority
Okeene Public Works Authority
Olustee Public Works Authority
Orlando Public Works Authority
Pawhuska Public Works Authority
Perry Municipal Authority
Ponca City Utility Authority
Pond Creek Public Works Authority
Prague Public Works Authority
Purcell Public Works Authority
Ryan Utilities Authority
Spiro Municipal Improvement Authority
Tecumseh Utility Authority
Tonkawa Municipal Authority
Walters Public Works Authority
Watonga Public Works Authority
Waynoka Utilities Authority
Wetumka Municipal Authority
Wynnewood City Utilities Authority
Yale Water and Sewage Trust

BOARD OF DIRECTORS

Homer Nicholson, Chairman
Jim Greff, Vice Chairman
Dale Bunn, Treasurer
Dave Slezickey, Secretary
Glenn Fisher Gary Jones Dixie Johnson
Dave Andren Kimberly Meek
Jason McPherson Chuck Ralls

EXECUTIVE STAFF

David W. Osburn, General Manager
John Vansant, CFO and Director of Corporate Services
Jim McAvoy, Director of Engineering
Natasha Brown, Director of Operations
Jennifer Rogers, Director of Member Services
Ellen Edwards, General Counsel