

Grand River Dam Authority

Continuing Disclosure

For Twelve Months Ending December 31, 2021



June 23, 2022

Historical Operating Results
Debt Service Coverage
(Unaudited)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Operating Revenues: | | | | | |
| Municipal Power Sales | \$83,703,851 | \$80,646,900 | \$87,274,160 | \$87,945,571 | \$85,969,173 |
| Industrial Power Sales | 83,360,870 | 75,964,094 | 66,203,662 | 62,143,687 | 53,387,490 |
| Off System Power Sales - Firm | 72,679,252 | 73,069,666 | 73,274,605 | 73,918,540 | 73,548,915 |
| Other Power Sales | 1,398,969 | 352,773 | 718,261 | 574,039 | 801,176 |
| Tribal Power Sales | 26,649 | 6,821 | - | - | - |
| Electric Cooperative Power Sales | - | - | - | - | 8,320,155 |
| Off System Power Sales - Spot | - | 7,196,052 | 11,064,383 | 2,906,489 | 1,907,452 |
| Interdepartmental Power Sales | 525,256 | 482,623 | - | - | - |
| Collection of Power Cost Adjustment and Fuel | 200,736,991 | 145,404,123 | 148,792,586 | 191,513,982 | 195,990,056 |
| Gross Power Sales | \$442,431,838 | \$383,123,052 | \$387,327,657 | \$419,002,308 | \$419,924,417 |
| (Over)/Under Recovered Fuel Cost | 91,770,856 | (3,007,697) | 8,668,517 | (19,513,952) | 2,370,052 |
| Other Operating Revenues | 43,034,245 | 24,140,475 | 25,774,726 | 36,769,868 | 13,472,574 |
| (Deferral)/Recognition of Revenues related to the Rate Stabilization Fund | - | (31,703,098) | - | - | - |
| Total Operating Revenues¹ | \$577,236,939 | \$372,552,732 | \$421,770,900 | \$436,258,224 | \$435,767,043 |
| Operating Expenses: | | | | | |
| Fuel - Gas | \$143,746,598 | \$69,431,317 | \$71,993,174 | \$79,272,265 | \$40,761,992 |
| Purchased Power | 104,910,904 | 57,243,356 | 53,482,884 | 77,161,680 | 126,634,292 |
| Fuel - Coal | 28,908,419 | 13,020,677 | 31,953,792 | 15,530,485 | 29,673,660 |
| Capacity Purchases | 10,641,310 | 10,919,472 | 11,381,287 | 11,617,572 | 11,767,448 |
| Interdepartmental - Salina Hydro Fuel | 4,300,619 | 2,701,075 | | | |
| Electric Production (excluding fuel): | | | | | |
| Grand River Energy Center | | | | | |
| GREC 1 ² | - | 272,298 | 502,876 | 599,977 | 3,106,583 |
| GREC 2 | 14,695,860 | 11,763,102 | 10,927,497 | 12,083,492 | 14,070,517 |
| GREC 3 ³ | 14,937,597 | 13,544,174 | 13,395,553 | 13,310,743 | 7,842,735 |
| Redbud Plant ⁴ | 9,398,809 | 8,181,169 | 9,872,814 | 8,567,225 | 9,011,586 |
| Pensacola Hydro | 7,435,097 | 7,530,976 | 7,451,039 | 7,134,071 | 8,422,897 |
| Markham Ferry Hydro | 2,869,156 | 3,320,004 | 3,227,243 | 3,171,702 | 4,037,801 |
| Salina Pumped Storage | 2,621,993 | 2,269,102 | 2,173,532 | 2,153,712 | 2,156,562 |
| Transmission | 30,241,481 | 30,797,029 | 28,285,417 | 29,551,381 | 26,783,935 |
| Transmission of Electric by Others | 12,841,837 | 12,569,456 | 10,448,970 | 12,324,480 | 15,595,460 |
| Administrative & General ⁵ | 24,315,591 | 24,092,765 | 22,828,968 | 21,747,590 | 19,788,615 |
| Water Production ¹ | 483,464 | 608,088 | 204,811 | 276,039 | 316,384 |
| Total Operating Expenses⁶ | \$412,348,735 | \$268,264,060 | \$278,129,857 | \$294,502,414 | \$319,970,467 |
| Net Operating Revenues | \$164,888,204 | \$104,288,672 | \$143,641,043 | \$141,755,810 | \$115,796,576 |
| Other Income ⁷ | (671,954) | 24,295,123 | 44,918,347 | 10,293,765 | 8,677,204 |
| Net Revenues Available for Debt Service | \$164,216,250 | \$128,583,795 | \$188,559,390 | \$152,049,575 | \$124,473,780 |
| Other Available Funds ⁸ | 6,499,303 | - | - | - | 133,053 |
| Total Funds Available for Debt Service | \$170,715,553 | \$128,583,795 | \$188,559,390 | \$152,049,575 | \$124,606,833 |
| Debt Service | 83,321,043 | 82,921,130 | 78,649,723 | 68,111,102 | 66,853,861 |
| Available for Capital Improvements or Other Authorized Purposes | \$87,394,510 | \$45,662,665 | \$109,909,667 | \$83,938,473 | \$57,752,972 |
| Debt Service Coverage (Total Avail. Funds)⁹ | 2.05 | 1.55 | 2.40 | 2.23 | 1.86 |

Continuing Disclosure Requirements (xvii): Historical Operating Results

¹ Sales and expenses of Raw Water and Regulatory Credits are excluded from Operating Revenue.

² As of April 15, 2017, GREC 1 discontinued coal generation and had limited generation capability using natural gas. As of December 31, 2020, GREC 1 was retired.

³ GREC 3 went into service April 1, 2017 and reached substantial completion July 15, 2017.

⁴ Reflects the Authority's 36% undivided ownership of Redbud combined-cycle natural gas fired plant near Luther, Oklahoma.

⁵ Excludes Governmental Accounting Standards Board Statement (GASB) No. 68 Accounting and Financial Reporting for Pensions and GASB Statement No. 75 Accounting for Other Post Employment Benefits, as these do not require a cash outlay.

⁶ Excludes depreciation, which does not require a cash outlay.

⁷ Consists primarily of interest income and contributions in aid of construction. Excludes change in fair value on investments, interest income restricted for special purposes, capitalized construction interest, and non-utility expense and revenue not part of the electric system.

⁸ Other Available Funds consists of excess from the Debt Service Reserve Fund that were used for Debt Service Payments.

⁹ Total Funds Available for Debt Service divided by Debt Service.

Selected Cash and Investment Fund Balances
(Unaudited)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| <u>Unrestricted</u> | | | | | |
| Revenue Fund and General Reserve Fund | \$194,693,889 | \$302,684,730 | \$284,370,975 | \$273,037,494 | \$217,608,675 |
| <u>Restricted</u> | | | | | |
| Board Designated Funds | 60,304,898 | 40,381,000 | 39,998,000 | 39,615,000 | 39,232,000 |
| Rate Stabilization Fund | 31,703,098 | 31,703,098 | 19,703,098 | 21,000,000 | 21,000,000 |
| Debt Service Account | 27,804,628 | 26,530,229 | 25,662,405 | 19,158,577 | 12,523,712 |
| Insurance Proceeds | - | - | 2,166,076 | 1,505,309 | 16,421,397 |
| Debt Service Reserve Account | 89,307,437 | 97,068,036 | 93,026,843 | 88,992,603 | 86,807,297 |
| Pensacola Fish & Wildlife Mitigation Fund ¹ | 2,079,229 | 2,145,252 | 2,159,412 | 2,173,538 | 2,203,264 |
| The Nature Conservancy Fund ² | 27,000 | 26,740 | 27,000 | 27,000 | 27,000 |
| Third Party Private Grant | - | - | - | 1,458 | - |
| Riparian Lease Grants | 70,665 | 107,125 | 107,125 | 107,125 | - |
| Total Cash and Investments | \$405,990,844 | \$500,646,210 | \$467,220,934 | \$445,618,104 | \$395,823,345 |

Continuing Disclosure Requirements (xix): Selected Cash and Investment Fund Balances

**Cash Reserves (In Millions), Days Cash on Hand,
And Fixed Charge Coverage**
(Unaudited)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|--|--------------|--------------|--------------|--------------|--------------|
| General Operating | 194.7 | 302.7 | 284.3 | 273.0 | 217.6 |
| Board Designated | 60.3 | 40.4 | 40.0 | 39.6 | 39.2 |
| Rate Stabilization Fund | 31.7 | 31.7 | 19.7 | 21.0 | 21.0 |
| Other Special Purpose | 2.1 | 2.3 | 2.2 | 2.2 | 2.2 |
| Total | 288.8 | 377.1 | 346.2 | 335.8 | 280.0 |
| Days Cash on Hand (General & Board Designated) | 253 | 487 | 448 | 414 | 317 |
| Fixed Charge Coverage | 2.05 | 1.42 | 2.25 | 2.06 | 1.69 |

Continuing Disclosure Requirements (xx): Cash Reserves (In Millions), Days Cash on Hand, and Fixed Charge Coverage

¹ Required by Pensacola Dam operating license.

² Required by Pensacola Dam operating license to be funded up to a balance of \$27,000 on January 1 of each year to provide assistance to the Nature Conservancy for certain endangered species.

Grand River Energy Center (GREC)
Capacity Factors
(Unaudited)

| Year | GREC 1 ¹ | GREC 2 | GREC 3 |
|------|---------------------|--------|--------|
| 2017 | 8% | 4% | 31% |
| 2018 | - | 9% | 53% |
| 2019 | - | 2% | 52% |
| 2020 | - | 1% | 60% |
| 2021 | - | 27% | 41% |

Continuing Disclosure Requirements (ii): GREC Capacity Factors

Equivalent Availability Percentages
Coal-Fired Plants
(Unaudited)

| Year | GREC 1 ¹ | GREC 2 ² | NERC ³ |
|------|---------------------|---------------------|-------------------|
| 2017 | 31.7% | 24.1% | 77.2% |
| 2018 | - | 91.1% | 77.0% |
| 2019 | - | 56.3% | 78.5% |
| 2020 | - | 33.9% | 79.7% |
| 2021 | - | 77.4% | NA ⁴ |

Continuing Disclosure Requirements (iii): Equivalent Availability Percentages-Coal Fired Plants

GREC Delivered Cost of Energy
(dollars per million BTU)
(Unaudited)

| YEAR | COAL ⁵ |
|------|-------------------|
| 2017 | 2.90 |
| 2018 | 2.43 |
| 2019 | 3.29 |
| 2020 | 3.65 |
| 2021 | 1.36 |

Continuing Disclosure Requirements (iv): GREC Delivered Cost of Energy including handling.

¹ As of April 15, 2017, GREC 1 was discontinued as a coal-fired generating unit. As of December 31, 2020 GREC 1 was retired.

² 2017 reflects an outage beginning July 1, 2016, due to impairment of unit caused by fire, and return to service September 2017. On July 29, 2019, GREC 2 experienced a mechanical outage that lasted until June 9, 2020.

³ Percentages from NERC Website for Coal Primary Units with 400-599 MW Nameplate.

⁴ Not available

⁵ The decrease in cost in 2021 is due to increased generation, in combination with purchasing coal under new, lower price contracts.

Equivalent Availability Percentages
Combined-Cycle Natural Gas Generating Facilities
(Unaudited)

| YEAR | REDBUD 1 ¹ | REDBUD 2 ¹ | REDBUD 3 ¹ | REDBUD 4 ¹ | GREC3 | NERC ² |
|------|-----------------------|-----------------------|-----------------------|-----------------------|-------|-------------------|
| 2017 | 82.5% | 79.1% | 82.5% | 75.3% | 0.0% | 84.2% |
| 2018 | 69.2% | 62.5% | 63.7% | 66.9% | 88.8% | 85.1% |
| 2019 | 98.0% | 98.0% | 99.0% | 99.0% | 78.3% | 85.1% |
| 2020 | 97.4% | 99.1% | 99.6% | 97.6% | 84.1% | 85.1% |
| 2021 | 82.2% | 81.3% | 78.5% | 87.2% | 63.0% | NA ³ |

Continuing Disclosure Requirements (v): Equivalent Availability Percentages-Redbud Generating Facility

Operating Revenues
For Twelve Months Ending December 31, 2021
(Unaudited)

| | SALES (MWH) | BASE REVENUES (BEFORE PCA) | AUTHORITY REVENUES (AFTER PCA) |
|---|------------------|-------------------------------|--------------------------------------|
| Municipal Power Sales | 3,044,960 | \$83,703,851 | \$176,201,161 |
| Industrial and Commercial Power Sales | 3,276,529 | 83,360,870 | 167,185,919 |
| <u>Tribal Power Sales</u> | <u>411</u> | <u>26,649</u> | <u>44,701</u> |
| Sub-Total Load Following Contract Power Sales | 6,321,900 | \$167,091,370 | \$343,431,781 |
| Off System Power Sales - Firm | 1,692,949 | 72,679,252 | 73,589,099 |
| (Over)/Under Recovered Fuel Cost | - | - | 91,770,856 |
| <u>Other Power Sales⁴</u> | <u>47,898</u> | <u>(1,109,021)</u> | <u>(1,109,021)</u> |
| Total Contract Power Sales | 8,062,747 | \$238,661,601 | \$507,682,715 |
| Off System Power Sales - Spot | 467,155 | 21,694,104 | 21,694,104 |
| <u>Interdepartmental Power Sales</u> | <u>176,319</u> | <u>4,825,875</u> | <u>4,825,875</u> |
| Total Power Sales | 8,706,221 | \$265,181,580 | \$534,202,694 |
| Other Operating Revenues ⁵ | - | 43,034,245 | 43,034,245 |
| Total Operating Revenues | 8,706,221 | \$308,215,825 | \$577,236,939 |

Continuing Disclosure Requirements (vi): Operating Revenues

¹ Percentages provided by Oklahoma Gas and Electric Company (Redbud Operator/Majority Owner).

² Percentages from NERC Website for Combined Cycle Units All Sizes.

³ Not Available.

⁴ Includes sales to Oklahoma Municipal Power Authority (OMPA). OMPA's portion includes fixed and variable operating expenses, administrative and general expenses, and capital improvements. The negative revenue in 2021 is a result of increased resource revenue earned by GREC Unit 2 during Winter Storm Uri.

⁵ Sales of Water are excluded from Other Operating Revenues.

Municipal Revenues
For Twelve Months Ending December 31, 2021

(Unaudited)

| CUSTOMER | CUSTOMER SINCE | CONTRACT EXPIRES | % REVENUES | AUTHORITY REVENUES ¹ |
|---|----------------|------------------|------------|---------------------------------|
| City of Coffeyville, Kansas | 1999 | 2042 | 6% | \$36,288,814 |
| Stillwater Utilities Authority | 1987 | 2042 | 6 | 34,080,506 |
| City of Siloam Springs, Arkansas | 1989 | 2042 | 3 | 19,359,283 |
| Claremore Public Works Authority | 1946 | 2042 | 3 | 17,536,926 |
| Miami Public Utilities Board | 1947 | 2042 | 2 | 13,053,889 |
| Tahlequah Public Works Authority | 1947 | 2042 | 2 | 11,173,074 |
| Cushing Municipal Authority | 1953 | 2042 | 1 | 7,124,447 |
| Sallisaw Municipal Authority | 1952 | 2042 | 1 | 6,823,955 |
| City of Pryor Creek Municipal Utility Board | 1951 | 2042 | 1 | 5,933,316 |
| Stilwell Area Development Authority | 1950 | 2042 | 1 | 4,929,274 |
| Wagoner Public Works Authority | 1947 | 2042 | 1 | 4,700,511 |
| Collinsville Municipal Authority | 2003 | 2042 | 1 | 3,985,045 |
| Skiatook Public Works Authority | 1977 | 2042 | 1 | 3,455,280 |
| Stroud Utilities Authority | 1986 | 2042 | 0 | 2,858,945 |
| Mannford Public Works Authority | 2003 | 2042 | 0 | 2,261,124 |
| Lindsay Public Works Authority | 2000 | 2025 | 0 | 1,461,471 |
| Pawnee Public Works Authority | 1953 | 2042 | 0 | 1,175,301 |
| Total Municipal Power Sales | | | 29% | \$176,201,161 |

Continuing Disclosure Requirements (vii): Municipal Revenues

Industrial and Commercial Revenues
For Twelve Months Ending December 31, 2021

(Unaudited)

| CUSTOMER | PRODUCT | CUSTOMER SINCE | CONTRACT EXPIRES | % REVENUES | AUTHORITY REVENUES ¹ |
|--|------------------------|----------------|------------------|------------|---------------------------------|
| Google Inc. | Internet Search Engine | 2007 | 2024 | 21% | \$118,930,045 |
| Pryor Chemical Company | Chemical Products | 2004 | 2024 | 2 | 11,916,788 |
| Solae, LLC | Food Supplements | 1975 | 2024 | 1 | 6,562,366 |
| Air Products Manufacturing Corporation | Industrial Gases | 1976 | 2024 | 1 | 6,137,802 |
| American Castings, LLC | Iron Castings | 2003 | 2024 | 1 | 4,306,970 |
| Cascades Tissue Group - Oklahoma | Paper Products | 1975 | 2024 | 1 | 4,266,780 |
| Gold Bond Building Products, LLC | Building Products | 1950 | 2024 | 1 | 3,324,376 |
| Berry Plastics Corporation | Plastic Bags | 1990 | 2024 | 1 | 3,091,151 |
| Oklahoma Ordnance Works Authority | Administration | 1978 | 2024 | 0 | 1,598,422 |
| Cabot Norit Americas Inc. | Chemical Products | 1996 | 2024 | 0 | 1,212,807 |
| All Other Industrial (23) | | | | 1 | 5,502,555 |
| All Other Commercial (54) | | | | 0 | 335,857 |
| Total Industrial and Commercial Power Sales | | | | 30% | \$167,185,919 |

Continuing Disclosure Requirements (viii): Industrial and Commercial Revenues

¹ Represents revenues after Power Cost Adjustment (PCA).

Tribal Revenues
For Twelve Months Ending December 31, 2021
(Unaudited)

| CUSTOMER | CUSTOMER SINCE | CONTRACT EXPIRES | % REVENUES | AUTHORITY REVENUES ¹ |
|---|----------------|------------------|------------|---------------------------------|
| Citizen Potawatomi Nation Utility Authority | 2019 | 2024 | 0% | \$44,701 |
| Total Tribal Power Sales | | | 0% | \$44,701 |

Off System Revenues - Firm
For Twelve Months Ending December 31, 2021
(Unaudited)

| CUSTOMER | CUSTOMER SINCE | CONTRACT EXPIRES | % REVENUES | AUTHORITY REVENUES ¹ |
|---|----------------|------------------|------------|---------------------------------|
| Kansas Municipal Energy Agency | 2000 | 2026 | 6% | \$34,284,973 |
| Paragould, Arkansas, Light and Water Commission | 1992 | 2038 | 5 | 26,118,115 |
| Oklahoma Municipal Power Agency ² | 2007 | 2040 | 3 | 18,674,062 |
| City of Poplar Bluff, Missouri | 1992 | 2039 | 2 | 13,085,801 |
| Western Farmers Electric Cooperative ³ | 2010 | 2025 | (3) | (18,573,852) |
| Total Off System Power Sales - Firm | | | 13% | \$73,589,099 |

Continuing Disclosure Requirements (x): Off System Revenues-Firm

Other Revenues-Unit Output Agreement
For Twelve Months Ending December 31, 2021
(Unaudited)

| CUSTOMER | CUSTOMER SINCE | CONTRACT EXPIRES | % REVENUES | AUTHORITY REVENUES |
|--|----------------|------------------|------------|----------------------|
| Oklahoma Municipal Power Agency ⁴ | 1985 | 2036 | 0% | (\$1,109,021) |
| Total Other Power Sales | | | 0% | (\$1,109,021) |

Continuing Disclosure Requirements (xi): Other Revenues-Unit Output Agreement

¹ Represents revenues after power cost adjustment (PCA).

² Sales began in 1985 with a unit contingent output agreement from GREC 2. Off-System Firm Sales began in 2007.

³ The Authority and Western Farmers Electric Cooperative entered an interchange agreement for emergency and replacement energy exchanges in 1983. Off-System Firm Sales began in 2010. The Net Energy Revenue (NER) agreement began in 2019. The negative revenue in 2021 is a result of an increased share of NER due to WFEC due to increased resource revenue earned during Winter Storm Uri.

⁴ These sales include a share of Authority fixed and variable operating expenses, administrative and general expenses, and capital improvements. The negative revenue in 2021 is a result of increased resource revenue earned by GREC Unit 2 during Winter Storm Uri.

Off System Revenues-Spot
For Twelve Months Ending December 31, 2021
(Unaudited)

| CUSTOMER | REVENUES | | | | |
|--|---------------------|---------------------|---------------------|--------------------|--------------------|
| | 2021 | 2020 | 2019 | 2018 | 2017 |
| Southwest Power Pool | \$ 21,694,104 | \$ 14,387,541 | \$ 19,497,781 | \$ 8,265,043 | \$ 3,929,617 |
| Oklahoma Gas and Electric Company ¹ | - | - | 700,000 | - | - |
| Total Off System Power Sales - Spot | \$21,694,104 | \$14,387,541 | \$20,197,781 | \$8,265,043 | \$3,929,617 |

Continuing Disclosure Requirements (xii): Off System Revenues-Spot

Other Operating Revenues
For Twelve Months Ending December 31, 2021
(Unaudited)

| SOURCE | REVENUES | | | | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 2021 | 2020 | 2019 | 2018 | 2017 |
| Other Transmission and Ancillary Services | \$32,630,774 | \$15,233,356 | \$17,578,032 | \$25,540,888 | \$1,249,542 |
| Base Plan Funded Transmission Revenues | 6,186,265 | 6,160,945 | 6,184,740 | 9,024,113 | 10,531,059 |
| Renewable Energy Certificates | 3,225,447 | 1,713,530 | 1,235,764 | 1,231,950 | 708,313 |
| Other Operating Revenues | 991,759 | 1,032,644 | 776,190 | 972,916 | 983,660 |
| Total Other Operating Revenues² | \$43,034,245 | \$24,140,475 | \$25,774,726 | \$36,769,867 | \$13,472,574 |

Continuing Disclosure Requirement (xiii): Other Operating Revenues

Average Annual Contract Sales Price (Cents/kWh)
(Unaudited)

| | 2021 | 2020 | 2019 ³ | 2018 | 2017 |
|-----------------------------|-------------|-------------|-------------------|-------------|-------------|
| Average Annual Base Rate | 2.59 | 2.57 | 2.98 | 5.13 | 5.02 |
| Average Annual PCA | 2.85 | 1.82 | 1.96 | 0.05 | 0.08 |
| Average Annual Total | 5.44 | 4.39 | 4.94 | 5.18 | 5.10 |

Continuing Disclosure Requirements (xiv): Average Annual Contract Sales Price

¹ Sale of short term capacity only.

² Sales of Water are excluded from Other Operating Revenue.

³ In April 2019, the fuel base of \$0.023 in base rates was reduced to a fuel base of \$0.00, such that all fuel is now collected in PCA.

Historical Energy Resources (MWh) (Unaudited)

| Year | Conventional | Pumped- | Combined- | Coal-Fired | Long-Term | Other | Municipal | |
|------|------------------|--------------------------|----------------------|--------------------|---------------|-----------------|-----------------------------|-----------------|
| | Hydro Generation | Storage Hydro Generation | Cycle Gas Generation | Thermal Generation | Wind Purchase | Purchased Power | SPA Allocation ¹ | Total Resources |
| 2017 | 619,522 | 138,133 | 3,240,163 | 507,698 | 986,837 | 3,099,589 | 30,316 | 8,622,258 |
| 2018 | 517,421 | 151,625 | 4,237,428 | 399,495 | 1,393,896 | 1,890,274 | 31,634 | 8,621,773 |
| 2019 | 1,378,635 | 92,342 | 4,498,505 | 59,666 | 1,367,024 | 1,034,124 | 49,054 | 8,479,350 |
| 2020 | 849,286 | 108,555 | 4,576,147 | 26,658 | 1,328,836 | 1,519,740 | 45,271 | 8,454,493 |
| 2021 | 804,354 | 80,411 | 3,344,733 | 1,214,266 | 1,327,967 | 2,003,325 | 39,622 | 8,814,678 |

Continuing Disclosure Requirements (xv): Historical Energy Resources

GRDA Historic Dispatch (GWh) (Unaudited)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|-----------------|------------------|------------------|------------------|------------------|------------------|
| GREC 1 | - | (16.993) | (17.760) | (22.394) | 323.301 |
| GREC 2 | 1,214.266 | 43.651 | 77.426 | 421.889 | 184.397 |
| GREC 3 | 1,793.649 | 2,452.600 | 2,146.008 | 2,280.922 | 1,358.873 |
| Redbud | 1,551.084 | 2,123.547 | 2,352.497 | 1,956.506 | 1,881.290 |
| Pensacola | 516.610 | 511.416 | 829.386 | 341.110 | 370.950 |
| Markham Ferry | 287.744 | 337.870 | 549.249 | 176.311 | 248.572 |
| Salina | 80.411 | 108.555 | 92.342 | 151.625 | 138.133 |
| Canadian Hills | 124.365 | 143.256 | 152.097 | 159.057 | 173.822 |
| Breckinridge | 402.373 | 402.071 | 402.824 | 425.360 | 440.227 |
| Kay Wind | 305.913 | 318.101 | 326.220 | 328.882 | 337.747 |
| Red Dirt | 495.316 | 465.408 | 485.883 | 480.596 | 35.041 |
| Other Purchases | 2,042.947 | 1,565.011 | 1,083.178 | 1,921.909 | 3,129.905 |
| Total | 8,814.678 | 8,454.493 | 8,479.350 | 8,621.773 | 8,622.258 |

Continuing Disclosure Requirements (i): GRDA Historic Dispatch (GWh)

¹ GRDA is the scheduling agent for Skiatook and Coffeyville's allocation of SPA (Southwestern Power Administration) hydro power.

Historical Demand Requirements and Resources (MW)

(Unaudited)

| Year | Contract Demand Requirements | | | Rated Capability of Resources | | | | | | | | |
|------|------------------------------|---------------------------------------|--------------------------------------|--|---------------------------------|--|--------------------------------------|------------------------------|--|-------------------------|-----------------|--|
| | Contract Peak Demand | Required Capacity Margin ¹ | Contract Demand plus Required Margin | Conventional Hydro Generation ² | Pumped-Storage Hydro Generation | Combined-Cycle Gas Generation ³ | GREC Thermal Generation ⁴ | Purchased Power ⁵ | Municipal SPA Wind Capacity ⁶ | Allocation ⁷ | Total Resources | |
| | | | | | | | | | | | | |
| 2017 | 1,408 | 169 | 1,577 | 254 | 258 | 907 | 545 | 171 | 17 | 13 | 2,165 | |
| 2018 | 1,478 | 177 | 1,655 | 254 | 258 | 901 | 545 | 171 | 25 | 13 | 2,167 | |
| 2019 | 1,499 | 180 | 1,679 | 254 | 258 | 902 | 492 | 172 | 75 | 13 | 2,166 | |
| 2020 | 1,541 | 185 | 1,726 | 254 | 258 | 924 | 492 | 172 | 67 | 13 | 2,180 | |
| 2021 | 1,604 | 192 | 1,796 | 246 | 258 | 924 | 492 | 172 | 59 | 13 | 2,164 | |

Continuing Disclosure Requirements (xvi): Historical Demand Requirements and Resources (MW)

Historical Sales by Customer Group (MWh)

(Unaudited)

| Year | Cooperative | Tribal | Municipal | Industrial | Off System ⁸ Firm | Other ⁹ | Contract | Off System Spot | Total Power | | | Total Requirements |
|------|-------------|--------|-----------|------------|------------------------------|--------------------|-------------|-----------------|-------------|---------|---------------------|--------------------|
| | | | | | | | Power Sales | | Sales | Pumping | Other ¹⁰ | |
| 2017 | 226,978 | - | 3,015,320 | 1,952,204 | 2,938,895 | 6,902 | 8,140,299 | 103,239 | 8,243,538 | 257,707 | 121,013 | 8,622,258 |
| 2018 | - | - | 3,053,614 | 2,340,245 | 2,517,703 | 14,994 | 7,926,556 | 301,377 | 8,227,933 | 288,843 | 104,997 | 8,621,773 |
| 2019 | - | - | 3,081,466 | 2,515,759 | 2,003,561 | 3,965 | 7,604,751 | 567,446 | 8,172,197 | 198,592 | 108,561 | 8,479,350 |
| 2020 | - | 72 | 2,959,080 | 2,970,244 | 1,681,835 | 2,828 | 7,614,059 | 504,926 | 8,118,985 | 228,339 | 107,169 | 8,454,493 |
| 2021 | - | 411 | 3,044,960 | 3,276,530 | 1,692,949 | 47,898 | 8,062,748 | 467,155 | 8,529,903 | 169,132 | 115,643 | 8,814,678 |

Continuing Disclosure Requirements (xvii): Historical Sales by Customer Group (MWh)

¹ Minimum Required Capacity Margin is 12% of net peak demand, per SPP Criteria 2.1.9.

² The total of Pensacola and Markham Ferry capability.

³ Includes the Authority's 36% ownership interest in Redbud gas plant near Luther, Oklahoma, purchased October 1, 2008. Beginning in 2017, includes GREC 3, a combined-cycle natural gas unit, located in Chouteau, Oklahoma.

⁴ Represents GRDA's 100% ownership of GREC 2. As of December 31, 2020, all other GREC thermal generation capacity was retired. In 2019, GREC 2 was derated from 520 MW to 492 MW.

⁵ Includes 86 MW capacity contract with City of Coffeyville, Kansas, 21 MW capacity contract with Cushing Municipal Authority, and 64 MW capacity contract with Stillwater Utilities Authority.

⁶ Includes 6.9 MW capacity of the 138.6 MW nameplate rating from Red Dirt, 28 MW capacity of the 98.1 MW nameplate rating from Breckinridge, 18 MW capacity of the 98.9 MW nameplate rating from Kay Wind, and 6 MW capacity of the 45.6 MW nameplate rating of Canadian Hills.

⁷ GRDA is the scheduling agent for Skiatook and Coffeyville's allocation of SPA (Southwestern Power Administration) hydro power.

⁸ A reduction in the MWhs reflect a change of financial settlement of energy outside of the SPP Integrated Marketplace.

⁹ GREC 2 Output Power Sales to Oklahoma Municipal Power Authority.

¹⁰ GRDA internal use and system losses.