

KIUC In Brief



KIUC Overview

- Small integrated utility
 - 70,000 residents and about 30,000 visitors daily
- Kauaʻi previously served by investor owned utility
- Began operating as a cooperative in 2002
 - RUS Funded acquisition with 100% debt
- One of 900+ electric cooperatives in the United States
- 35,000 member accounts (29,000 residential; 5,000 commercial)

KIUC Board of Directors

- Nine (9) directors; 3 year terms
- Three seats up for election each year
- Must earn NRECA Director Accreditation



KIUC Strategic Planning

KIUC Board of Directors' 2008 Strategic Plan

50% by 2023

Goal met in 2019

KIUC Board of Directors' 2017 Strategic Plan

70% by 2030

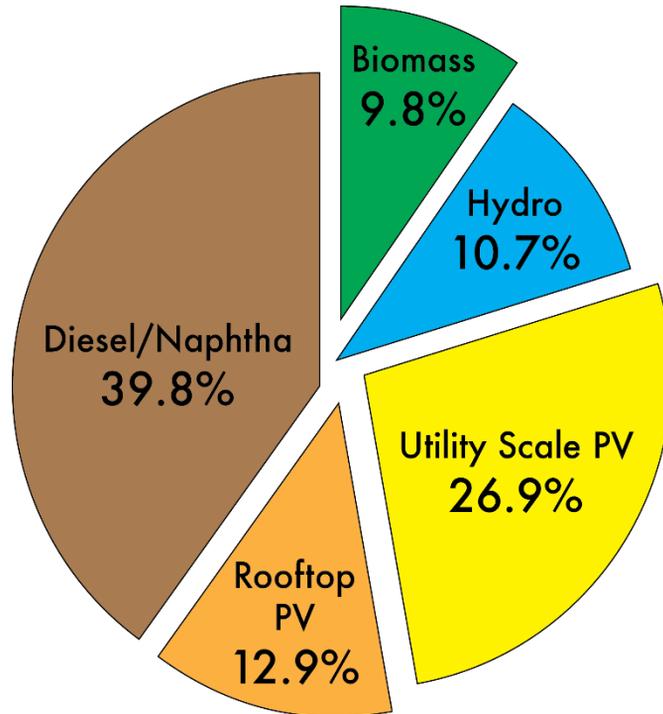
Goal essentially met in 2021

KIUC Board of Directors' 2023 Strategic Plan

100% by 2033

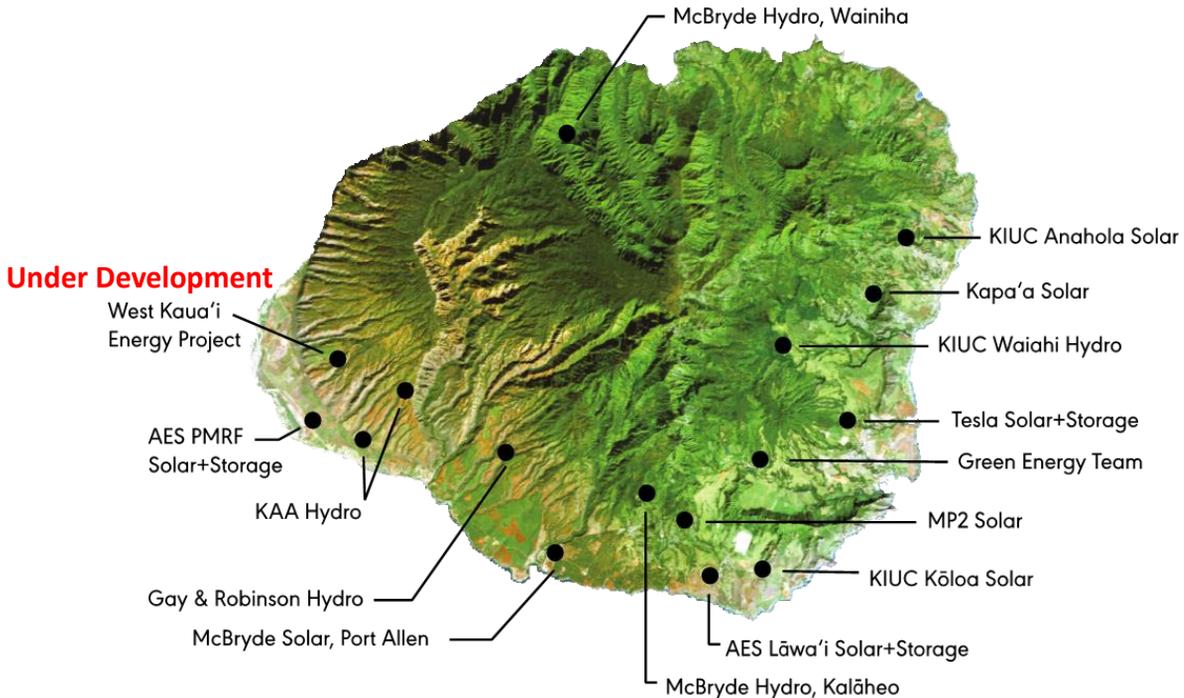
Reached 60.2% in 2022

KIUC Fuel Mix 2022



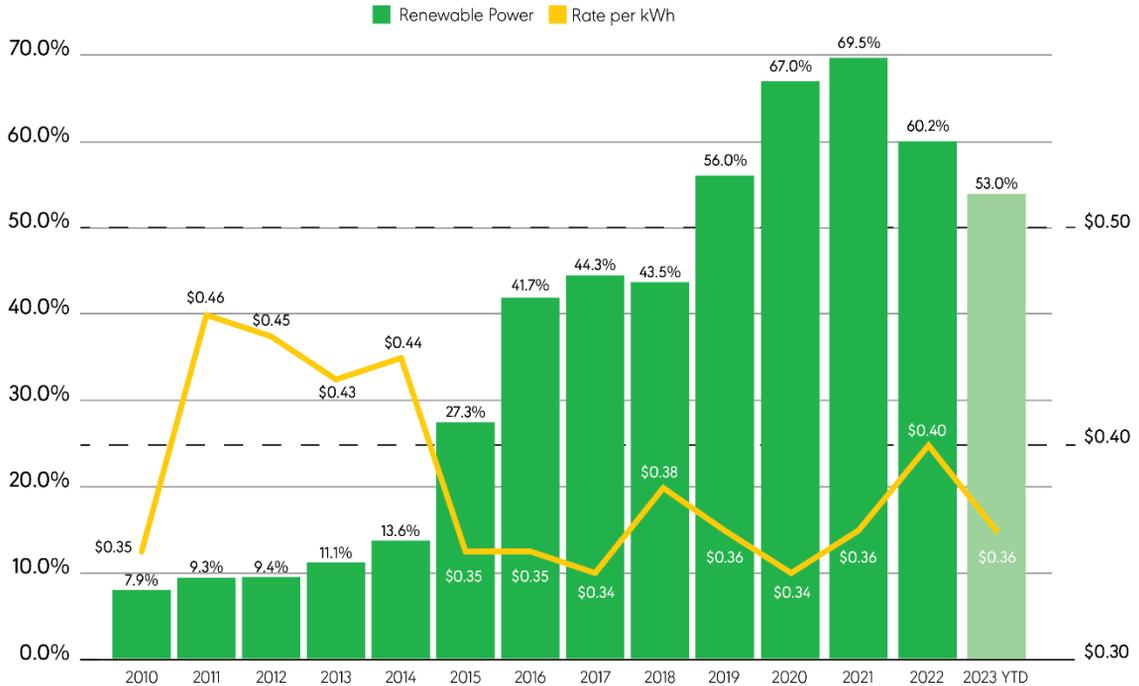
60.2% Renewable

KIUC Renewable Resources



Renewable Energy and Rates

Rate Trends vs. Renewable Growth



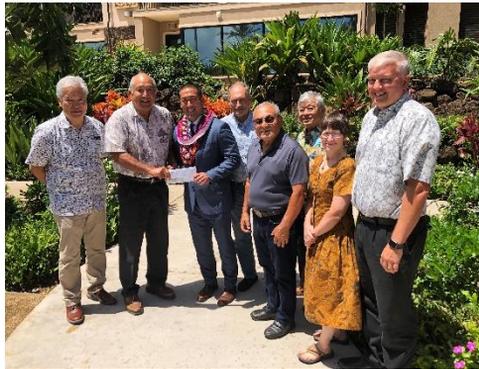
Strategic Plan 2023-2033

- **Goal 1: Cost of Electricity** – *KIUC will deliver electricity at the lowest possible cost.*
- **Goal 2: Carbon Footprint** – *KIUC will contribute to a sustainable Kauai.*
- **Goal 3: Resilience and Reliability** - *KIUC will become more resilient, improve reliability, and be better able to handle operational challenges and threats from cybersecurity, local climate change impacts, and natural disasters such as hurricanes and floods.*

kiuc.coop → About KIUC → Strategic Plan

Notable Achievements

- More than 30% equity
- Since formation KIUC has returned over \$43 million to our members
- Lowest rates in the state since May 2022
- Member satisfaction consistently high



Notable Achievements

- Led State in renewable generation past four years
- Led State in reliability past three years
- Named Electric Cooperative of the Year in 2021 (Smart Electric Power Alliance)



Anahola Service Center

- Project cost: \$8.5 million – all local contractors
- Hub of east side field operations
- Storm prep and equipment depot for hurricane season
- Level 2, 2-port EV charging during business hours



West Kauaʻi Energy Project

- Kauaʻi renewable options limited to solar and hydro
- Will push KIUC above 80% renewable
- Meets up to 25% of KIUC's energy needs
- Long-duration storage capabilities



West Kaua‘i Energy Project

- Improvement and maintenance of access roads – including to Pu‘u Lua Reservoir
- Support for agriculture and food sustainability on west side
- Enables DHHL to utilize Pu‘u ‘Ōpae mauka lands for agriculture and homesteads
- Support for diversified agriculture on Mānā Plain
- Fire suppression support



Rate Case

- First base rate increase request since 2010
- Since 2010, there have been cumulative inflation impacts of 37%, while KIUC sales have increased less than 5%. A rate adjustment is necessary for KIUC to maintain financial stability and meet lender requirements.
- Net increase in revenues of \$16.7 million, based on a calendar 2023 Test Year
 - The request represents a 9.42% increase in electric revenue of \$177 million at current rates for the Test Year
- Under the proposal, each rate class would achieve a 9.4% increase in revenues compared to the Test Year, however, that does not mean that the current base rate increases 9.4% across each class of service.

kiuc.coop/ratecase

Other Priority Projects

- Additional solar+storage project(s)
- Biofuel contract
- Habitat Conservation Plan
- Kiloohana Switchyard and Transmission Improvements



Mahalo!

