

GRAND HAVEN BOARD OF LIGHT AND POWER MEETING AGENDA  
Thursday, June 20, 2024  
Meeting to be held at 1700 Eaton Drive  
6:00 PM

1. Call to Order / Roll Call / Excuse Absent Members
2. Approve Meeting Agenda (1) \*
3. Pledge of Allegiance
4. Public Comment Period
5. Consent Agenda (1)
  - A. Approve Minutes of the May 23, 2024, Board Meeting \*
  - B. Receive and File: May Financial Statements, Power Supply, Retail Sales Dashboards \*
  - C. Receive and File: May Key Performance Indicators (KPI) Dashboard \*
  - D. Receive and File: MPPA ESP Resource Position Report (dated 5/31/2024) \*
  - E. Approve Payment of Bills (\$2,779,932.15 in total)
    1. In the amount of \$2,464,440.25 from the Operation & Maintenance Fund
    2. In the amount of \$315,491.90 from the Renewal & Replacement Fund
  - F. Approve Confirming Purchase Orders (\$18,408 in total)
    1. PO #23093, HSI Workplace, \$6,000 (FY25 Safety Training Subscription)
    2. PO #23096, Power Line Supply, \$12,408 (Hendrix Material for OF34/42 Project)
6. General Manager's Report \*
  - A. Approve Purchase Orders (\$95,779 in total) (1)
    1. PO #23073, Holland Litho, \$17,000 (FY25 Printing Services)
    2. PO #23083, Tri-Cities Broadcasting, \$6,000 (FY25 WAWL Outreach Program)
    3. PO #23084, WGHN Radio, \$8,580 (FY25 WGHN Outreach Program)
    4. PO #23085, Boileau Communications, \$45,000 (FY25 Customer Education)
    5. PO #23094, Power Line Supply, \$12,525 (Hendrix Material for BLP Stock)
    6. PO #23095, City of Grand Haven, \$6,674 (HDR – 2024 Unit 3 Impoundment Inspection)
  - B. Approve FY 2024 Utility Write-offs (1)\*
  - C. Public Act 95 Low-Income Energy Assistance Fund (1)\*
  - D. UWUA Letter of Understanding
  - E. Walters FOIA Update
  - F. Whistleblower Update
7. Chairman's Report
  - A. Governance Training – Lesson 3 Discussion (3)
  - B. Governance Training – Watch Lessons 4 & 5 for July Discussion (3)
8. Other Business
9. Public Comment
10. Closed Session Pursuant to Section 8.(1)(a) of the Open Meetings Act to consider a Periodic Personnel Evaluation of the Interim General Manager

Notes:

- |                           |   |
|---------------------------|---|
| (1) Board Action Required | (3) Information RE: Policy or Performance         |
| (2) Future Board Action   | (4) General Information for Business or Education |
| * Information Enclosed    |   |

11. Approve Salary for the Interim General Manager Effective July 1, 2024.

12. Adjourn

Notes:

(1) Board Action Required

(2) Future Board Action

\* Information Enclosed

(3) Information RE: Policy or Performance

(4) General Information for Business or Education

GRAND HAVEN BOARD OF LIGHT AND POWER  
MINUTES  
MAY 23, 2024

5A

A regular meeting of the Grand Haven Board of Light and Power was held on Thursday, May 23, 2024, at 6:00 PM at the Board's office located at 1700 Eaton Drive in Grand Haven, Michigan and electronically via live Zoom Webinar.

The meeting was called to order at 6:00 PM by Chairperson Westbrook.

**Present:** Directors Crum, Knoth, Welling and Westbrook. Director Hendrick joined the meeting at 6:12 PM.

**Absent:** None.

**Others Present:** Interim General Manager Rob Shelley, Secretary to the Board Danielle Martin, Finance Manager Lynn Diffell, and Austin Gagnon as Technical Support.

**24-05A** Director Welling, supported by Director Crum, moved to remove item 6C City/BLP Joint Meeting from the agenda.

The Interim General Manager reported he is working with the City Manager to set a meeting date, but it has not yet been finalized.

**Roll Call Vote:**

In favor: Directors Crum, Knoth, Welling and Westbrook; Opposed: None.  
Motion carried.

**24-05B** Director Welling, supported by Director Knoth, moved to approve the meeting agenda as amended.

**Roll Call Vote:**

In favor: Directors Crum, Knoth, Welling and Westbrook; Opposed: None.  
Motion carried.

**Pledge of Allegiance**

**Public Comment Period:**

Jeffrey Miller, 1120 S Harbor Drive, suggested the Board host an open house of the final candidates in the General Manager search. Miller stated one proposal from the Harbor Island open house included moving the island substation and asked the Board to share any concerns regarding that proposal with HDR.

Jim Hagen, 400 Lake Ave, asked the Board and City to find a way to install and meter solar panels on the DPW building roof. Hagen asked for further details on the BLP's hedge plan.

**24-05C** Director Welling, supported by Director Knoth, moved to approve the consent agenda. The consent agenda includes:

- Approve the minutes of the April 18, 2024 Board meeting

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- Receive and file the April Financial Statements, Power Supply and Retail Sales Dashboards
- Receive and File the April Key Performance Indicator (KPI) Dashboard
- Receive and File the MPPA Energy Services Project Resource Position Report dated 4/30/2024
- Approve payment of bills in the amount of \$2,074,787.22 from the Operation & Maintenance Fund
- Approve payment of bills in the amount of \$261,844.49 from the Renewal & Replacement Fund
- Approve confirming Purchase Order #23019 to the Joint Michigan Apprenticeship Program in the amount of \$9,000 for calendar year 2025 apprentice line worker tuition
- Approve confirming Purchase Order #23024 to Kent Power in the amount of \$13,887 for new service at 300 Washington
- Approve confirming Purchase Order #23025 to Midwest Dial Tone in the amount of \$13,000 for fiscal year 2025 phone service
- Approve confirming Purchase Order #23044 to Western Tel-Com in the amount of \$35,218 for work at the North Shore Marina to be reimbursed by the customer
- Approve confirming Purchase Order #23045 to Western Tel-Com in the amount of \$10,202 for work at North Shore Estates to be reimbursed by the customer
- Approve confirming Purchase Order #23046 to Western Tel-Com in the amount of \$9,373 for a repair located on Mary Lane

**Roll Call Vote:**

In favor: Directors Crum, Knoth, Welling and Westbrook; Opposed: None.  
Motion carried.

**24-05D** Director Welling, supported by Director Knoth, moved to approve the Purchase Orders.  
The Purchase Orders include:

- Purchase Order #23031 to Zervas Facility Maintenance in the amount of \$24,000 for fiscal year 2025 cleaning at Eaton Drive
- Purchase Order #23040 to Murray's Asphalt Maintenance in the amount of \$5,190 to reseal the asphalt at Eaton Drive
- Purchase Order #23042 to Irby in the amount of \$70,560 for pad mount equipment for the Harbor Drive underground project

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- Purchase Order #23047 to Schweitzer in the amount of \$6,600 for two capacitor controls
- Purchase Order #23048 to Power Line Supply in the amount of \$375,390 for wire for the Harbor Drive underground project
- Purchase Order #23049 to Power Line Supply in the amount of \$54,332 for materials for the Harbor Drive underground project
- Purchase Order #23051 to Koppers in the amount of \$21,282 for 47 wood distribution poles
- Purchase Order #23053 to T&R Electric in the amount of \$30,540 for three 150kVA padmount transformers
- Purchase Order #23055 to Power Line Supply in the amount of \$15,050 for seven vacuum switches
- Purchase Order #23058 to Power Line Supply in the amount of \$7,837 for #2 15kV underground wire
- Purchase Order #23059 to Power Line Supply in the amount of \$8,043 for transformer box pads
- Purchase Order #23061 to the City of Grand Haven in the amount of \$6,793 for the annual unit 3 impoundment inspections through HDR
- Purchase Order #23062 to the City of Grand Haven in the amount of \$14,467 for the 5-year inflow flood plan through HDR
- Purchase Order #23063 to the City of Grand Haven in the amount of \$12,235 for Administrative Consent Order assistance through HDR

The three purchase orders to the City of Grand Haven are for ongoing work completed by HDR and do not conflict with the Board's August 3, 2022 resolution. Some recent changes have been made to laws regarding coal combustion residuals. EGLE is pausing to review these changes and will direct the pace going forward.

**Roll Call Vote:**

In favor: Directors Crum, Hendrick, Knoth, Welling and Westbrook; Opposed: None.  
Motion carried.

**24-05E** Director Welling, supported by Director Knoth, moved to approve the Resolution to Approve the Fiscal Year 2025 Budget (Attachment A).

Finance Manager Lynn Diffell reported no questions were received following the preliminary budget presentation last month. Tonight's final budget presentation includes a few updates. There were no changes made to operating sales. Purchased power expenses increased by \$91,000. The

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employer portion of employee health care is budgeted to be \$672,000 with employees contributing 6% in plan year 2024 and 7% in plan year 2025. A new slide showing the category breakdown of capital plan expenditures has been added. Ending cash is budgeted to be \$21.8 million.

**Roll Call Vote:**

In favor: Directors Crum, Hendrick, Knoth, Welling and Westbrook; Opposed: None.  
Motion carried.

**24-05F** Director Welling, supported by Director Knoth, moved to approve the Resolution to Approve the Fiscal Year 2025 Capital Plan (Attachment B).

**Roll Call Vote:**

In favor: Directors Crum, Hendrick, Knoth, Welling and Westbrook; Opposed: None.  
Motion carried.

**24-05G** The Interim General Manager shared the presentation slides used for one-on-one meetings with key accounts. The presentation focuses on the BLP's achievements in the areas of affordability, reliability, and sustainability. Approximately half of the meetings have been completed and the remainder are scheduled to be done in the next month.

**No formal action taken.**

**24-05H** The Interim General Manager reported David Walters has filed suit against the Board of Light and Power, Andrea Hendrick, and Ryan Cummins. The BLP's insurance provider has assigned legal counsel to the Board and separate legal counsel to Director Hendrick to ensure there is not a conflict of interest. Both attorney's fees will apply to one insurance deductible. We expect a closed session for our assigned counsel to provide an update to the Board in the future.

**No formal action taken.**

**24-05I** Administrative Services Supervisor Danielle Martin provided a proposed schedule for the General Manager search in the Board's meeting packet. By consensus, the schedule was accepted with one adjustment; to reserve August 12<sup>th</sup> and 13<sup>th</sup> for on-site interviews.

**No formal action taken.**

**24-05J** An open discussion was held on Governance Training Lesson 2 "The Fine Print: Charters, Bylaws, Codes of Conduct". By consensus, the Board asked staff to post the Bylaws on the BLP website to be easily accessible for the public.

**No formal action taken.**

**24-05K** Chairperson Westbrook stated Governance Training Lesson 3 "Duties, Responsibilities and Legal Obligations" will be on the meeting agenda for June.

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**No formal action taken.**

**24-05L Other Business**

The Interim General Manager provided an update on the data breach response process. A Frequently Asked Questions list was shared with the Board. This process has been directed by the BLP's cyber liability insurance provider and the legal team it assigned. Notification letters are being sent to individuals whose data may have been compromised.

**No formal action taken.**

**Public Comment Period:** No comments were heard.

**Adjournment**

At 6:47 PM by motion of Director Hendrick, supported by Director Crum, the May 23, 2024 Board meeting was unanimously adjourned.

Respectfully submitted,

Danielle Martin  
Secretary to the Board

DM

GRAND HAVEN BOARD OF LIGHT AND POWER  
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Attachment A

**RESOLUTION OF THE GRAND HAVEN BOARD OF LIGHT & POWER  
TO APPROVE THE FISCAL YEAR 2025 BUDGET**

**WHEREAS** THE BOARD OF LIGHT AND POWER HAS ESTABLISHED A BUDGET WHICH INCLUDES OPERATING AND NONOPERATING REVENUE AND EXPENSES FOR THE FISCAL YEAR 2025; AND,

**WHEREAS** THE BOARD OF LIGHT & POWER HAS INCLUDED PROJECTIONS FOR RETAIL SALES ALONG WITH PURCHASED POWER, EMPLOYEE AND OTHER EXPENSES.

**NOW THEREFORE BE IT RESOLVED** THE BOARD OF LIGHT AND POWER BELIEVES THAT THESE PROJECTIONS ARE REASONABLE AND BASED ON BEST PRACTICES; AND,

**BE IT FURTHER RESOLVED** THE BOARD OF LIGHT AND POWER APPROVES THE BUDGET AS PRESENTED FOR THE FISCAL YEAR 2025.

DRAFT



GRAND HAVEN BOARD OF LIGHT AND POWER  
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Attachment B

**RESOLUTION OF THE GRAND HAVEN BOARD OF LIGHT & POWER  
TO APPROVE THE FISCAL YEAR 2025 CAPITAL PLAN**

**WHEREAS** THE BOARD OF LIGHT AND POWER HAS ESTABLISHED A FIVE-YEAR CAPITAL PLAN FOR THE FISCAL YEARS 2025-2029; AND,

**WHEREAS** THE BOARD OF LIGHT & POWER HAS INCLUDED ESTIMATED COSTS FOR PROJECTS ANTICIPATED TO BEGIN IN THE FISCAL YEAR 2025 AND PURCHASES FOR CAPITALIZED INVENTORY.

**NOW THEREFORE BE IT RESOLVED** THE BOARD OF LIGHT AND POWER BELIEVES THAT THESE PROJECTIONS ARE REASONABLE AND BASED ON BEST PRACTICES AND RECENT ENGINEERING STUDIES; AND

**BE IT FURTHER RESOLVED** THE BOARD OF LIGHT AND POWER IS APPROVING THE FIVE-YEAR CAPITAL PLAN PRESENTED FOR THE FISCAL YEAR 2025.

**GRAND HAVEN BOARD OF LIGHT AND POWER  
STATEMENT OF NET POSITION  
FOR THE MONTH ENDING MAY 2024**

5B

	<u>MAY 2024</u>	<u>MAY 2023</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH AND CASH EQUIVALENTS	\$22,983,939	\$32,070,312
ACCOUNTS RECEIVABLE	3,839,760	3,972,505
PREPAID	1,401	206,174
	26,825,100	36,248,991
<b>NON-CURRENT ASSETS</b>		
DEPOSITS HELD BY MPIA	8,588,617	7,510,692
DEPOSITS HELD BY MPPA	2,500,000	2,500,000
ADVANCE TO CITY OF GRAND HAVEN	628,997	730,427
MITIGATION FUND	14,344,046	0
2021A BOND MITIGATION FUND	2,131,904	0
2021A BOND CONSTRUCTION FUND	3,550,643	8,136,914
2021A BOND REDEMPTION FUND	1,163,007	1,151,243
	32,907,214	20,029,276
<b>CAPITAL ASSETS</b>		
CONSTRUCTION IN PROGRESS	3,898,649	4,583,869
PROPERTY, PLANT AND EQUIPMENT	66,525,483	63,055,832
LESS ACCUMULATED DEPRECIATION	(32,227,548)	(30,870,950)
	38,196,584	36,768,751
<b>TOTAL ASSETS</b>	<b>\$97,928,898</b>	<b>\$93,047,018</b>
<b>DEFERRED OUTFLOWS/(INFLOWS)</b>		
PENSION/OPEB RELATED	4,681,112	(1,711,125)
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
ACCOUNTS PAYABLE	1,315,795	1,914,599
SERIES 2021A BOND CURRENT	2,533,642	2,549,442
ACCRUED PAYROLL LIABILITIES	198,017	321,878
CUSTOMER DEPOSITS	978,655	904,335
ACCRUED TRANSFER FUND	137,086	143,289
	5,163,195	5,833,543
<b>LONG TERM LIABILITIES</b>		
ASSET RETIREMENT OBLIGATION - MITIGATION	16,648,725	15,970,631
ACCRUED SICK AND PTO	260,549	268,102
SERIES 2021A BOND	17,900,000	20,300,000
NET PENSION LIABILITIES	6,301,362	(813,406)
NET OTHER POST EMPLOYMENT BENEFIT	500,888	638,925
	41,611,524	36,364,252
<b>TOTAL LIABILITIES</b>	46,774,719	42,197,795
<b>NET POSITION</b>		
BEGINNING OF THE YEAR	48,794,255	44,505,093
YTD INCREASE IN NET ASSETS	7,041,036	4,633,005
<b>NET POSITION</b>	55,835,291	49,138,098
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$102,610,010</b>	<b>\$91,335,893</b>

**GRAND HAVEN BOARD OF LIGHT AND POWER  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
FOR THE MONTH OF MAY 2024**

	Current Period Actual	YTD Actual	YTD Budget	Variance Over (Under)	Percent Variance Actual vs Budget	Previous Year Current Period	Previous Year YTD	Variance Over (Under)	Percent Variance Actual vs Last Year
<b>Operating Revenue</b>									
Residential Sales	\$ 856,312	\$ 11,677,817	\$ 12,125,120	\$ (447,303)	-3.69%	\$ 893,860	\$ 11,727,700	\$ (49,883)	-0.43%
Commercial Sales	789,837	9,380,621	9,659,107	(278,486)	-2.88%	813,223	9,334,295	46,326	0.50%
Industrial Sales	924,516	10,738,981	12,031,340	(1,292,359)	-10.74%	1,057,515	11,172,860	(433,879)	-3.88%
Municipal Sales	73,241	904,137	951,803	(47,666)	-5.01%	72,631	899,637	4,500	0.50%
Total Charges for Services	2,643,906	32,701,556	34,767,370	(2,065,814)	-5.94%	2,837,229	33,134,492	(432,936)	-1.31%
Street Lighting	28,012	310,035	307,083	2,952	0.96%	28,546	311,708	(1,673)	-0.54%
Other Revenue	49,194	346,284	388,923	(42,639)	-10.96%	14,981	439,586	(93,302)	-21.22%
<b>Total Operating Revenue</b>	<b>2,721,112</b>	<b>33,357,875</b>	<b>35,463,376</b>	<b>(2,105,501)</b>	<b>-5.94%</b>	<b>2,880,756</b>	<b>33,885,786</b>	<b>(527,911)</b>	<b>-1.56%</b>
<b>Operating Expenses</b>									
Net Purchased Power	1,418,206	16,735,262	17,569,550	(834,288)	-4.75%	1,560,548	17,841,661	(1,106,399)	-6.20%
Distribution Operations	127,575	1,396,389	1,780,905	(384,516)	-21.59%	118,060	1,674,787	(278,398)	-16.62%
Distribution Maintenance	301,899	3,123,093	3,263,232	(140,139)	-4.29%	266,865	3,159,104	(36,011)	-1.14%
Energy Optimization	11,095	141,613	252,082	(110,469)	-43.82%	(18,196)	138,725	2,888	2.08%
Administration	246,708	2,664,099	2,880,892	(216,793)	-7.53%	305,797	2,565,407	98,692	3.85%
Legacy Pension Expense	35,260	618,445	456,898	161,547	35.36%	64,664	661,728	(43,283)	-
<b>Operating Expenses Before Depreciation</b>	<b>2,140,743</b>	<b>24,678,901</b>	<b>26,203,559</b>	<b>(1,524,658)</b>	<b>-5.82%</b>	<b>2,297,738</b>	<b>26,041,412</b>	<b>(1,362,511)</b>	<b>-5.23%</b>
<b>Operating Changes Before Depreciation</b>	<b>580,369</b>	<b>8,678,974</b>	<b>9,259,817</b>	<b>(580,843)</b>	<b>-6.27%</b>	<b>583,018</b>	<b>7,844,374</b>	<b>834,600</b>	<b>10.64%</b>
Depreciation	171,462	1,908,849	1,855,326	53,523	2.88%	163,114	1,823,168	85,681	4.70%
<b>Operating Changes</b>	<b>408,907</b>	<b>6,770,125</b>	<b>7,404,491</b>	<b>(634,366)</b>	<b>-8.57%</b>	<b>419,904</b>	<b>6,021,206</b>	<b>748,919</b>	<b>12.44%</b>
Nonoperating Revenue/(Expenses)	100,445	970,774	330,274	640,500	193.93%	23,379	284,109	686,665	241.69%
Asset Retirement Expense	-	123,492	-	123,492	#DIV/0!	-	-	123,492	#DIV/0!
Environmental Surcharge	69,811	870,763	916,663	(45,900)	-5.01%	-	-	870,763	#DIV/0!
<b>Non-Operating Revenue/(Expenses)</b>	<b>170,256</b>	<b>1,965,029</b>	<b>1,246,937</b>	<b>718,092</b>	<b>57.59%</b>	<b>23,379</b>	<b>284,109</b>	<b>1,680,920</b>	<b>591.65%</b>
Transfers to City of Grand Haven	(137,086)	(1,694,118)	(1,757,014)	62,896	-3.58%	(143,289)	(1,672,310)	(21,808)	1.30%
<b>Increase in Net Assets</b>	<b>\$ 442,077</b>	<b>\$ 7,041,036</b>	<b>\$ 6,894,414</b>	<b>\$ 146,622</b>	<b>2.13%</b>	<b>\$ 299,994</b>	<b>\$ 4,633,005</b>	<b>\$ 2,408,031</b>	<b>51.98%</b>

**GRAND HAVEN BOARD OF LIGHT AND POWER  
POWER SUPPLY DASHBOARD  
FOR THE MONTH OF MAY 2024**

<b>Power Supply for Month (kWh)</b>	<b><u>FY2024</u></b>		<b><u>FY2023</u></b>	
Net Purchased (Sold) Power	13,500,547	61.02%	15,661,697	68.59%
Renewable Energy Purchases	8,625,691	38.98%	7,171,319	31.41%
<b>Monthly Power Supply Total</b>	<b>22,126,238</b>		<b>22,833,016</b>	
Days in Month	31		31	
Average Daily kWh Supply for Month	<b>713,750</b>		<b>736,549</b>	
% Change	-3.10%			

<b>Power Supply FYTD</b>	<b><u>FY2024</u></b>		<b><u>FY2023</u></b>	
Net Purchased (Sold) Power	190,570,314	74.62%	205,546,424	77.65%
Renewable Energy Purchases	64,812,938	25.38%	59,168,199	22.35%
<b>FYTD Power Supply Total</b>	<b>255,383,252</b>		<b>264,714,623</b>	
FYTD Days (from 7/1)	336		335	
<b>Average Daily kWh Supply FYTD</b>	<b>760,069</b>		<b>790,193</b>	
% Change	-3.81%			

	<b><u>FY2024</u></b>		<b><u>FY2023</u></b>	
Net Purchased Power Expenses	\$16,735,262		\$17,841,661	
% Change	-6.20%			
<b>Net Energy Expenses per kWh Supplied to System FYTD</b>	<b>\$0.06553</b>		<b>\$0.06740</b>	
% Change	-2.77%			

**GRAND HAVEN BOARD OF LIGHT AND POWER  
SALES DASHBOARD  
FOR THE MONTH OF MAY 2024**

<u>Monthly Retail Customers</u>	<u>FY2024</u>		<u>FY2023</u>	
Residential	13,218	87.49%	13,092	87.43%
Commercial	1,649	10.91%	1,640	10.95%
Industrial	126	0.83%	128	0.85%
Municipal	115	0.76%	115	0.77%
<b>Total</b>	<b>15,108</b>		<b>14,975</b>	
<u>Monthly Energy Sold (kWh)</u>				
Residential	5,547,327	27.70%	5,629,283	26.56%
Commercial	5,755,790	28.74%	5,728,515	27.03%
Industrial	8,073,231	40.31%	9,186,373	43.34%
Municipal	585,548	2.92%	562,182	2.65%
Retail Monthly Total	19,961,896	99.67%	21,106,353	99.58%
Street Lighting	66,349	0.33%	89,146	0.42%
<b>Total Monthly Energy Sold</b>	<b>20,028,245</b>		<b>21,195,499</b>	
Days in Primary Meter Cycle	30		30	
<b>kWh Sold per Day</b>	<b>667,608</b>		<b>706,517</b>	
% Change	-5.51%			

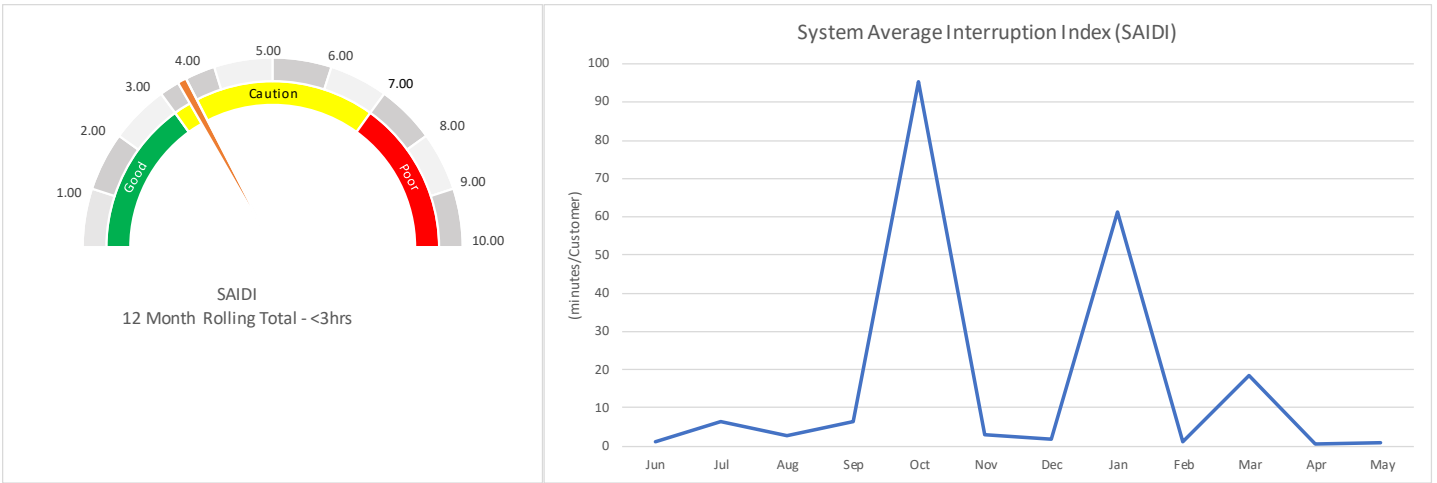
<u>Energy Sold (kWh) FYTD</u>	<u>FY2024</u>		<u>FY2023</u>	
Residential	78,957,573	31.62%	81,259,507	31.17%
Commercial	68,791,480	27.55%	69,972,769	26.84%
Industrial	93,520,458	37.45%	100,822,489	38.68%
Municipal	7,572,097	3.03%	7,661,544	2.94%
Retail Energy Sold Total FYTD	248,841,608	99.66%	259,716,309	99.64%
Street Lighting	855,293	0.34%	949,844	0.36%
<b>Energy Sold FYTD</b>	<b>249,696,901</b>		<b>260,666,153</b>	
Weighted Days in Meter Cycles FYTD	335		334	
<b>kWh Sold per Day</b>	<b>745,364</b>		<b>780,438</b>	
% Change	-4.49%			

<u>Sales Revenue FYTD net ERS</u>	<u>FY2024</u>	<u>Average Rate (\$/kWh)</u>	<u>FY2023</u>	<u>Average Rate (\$/KWh)</u>	<u>Percent Change \$/kWh</u>
Residential	\$11,677,816	\$0.1479	\$11,728,036	\$0.1443	2.47%
Commercial	\$9,380,621	\$0.1364	\$9,333,958	\$0.1334	2.23%
Industrial	\$10,738,981	\$0.1148	\$11,172,860	\$0.1108	3.62%
Municipal	\$904,137	\$0.1194	\$899,637	\$0.1174	1.69%
<b>Retail Sales Revenue FYTD</b>	<b>\$32,701,556</b>	<b>\$0.1314</b>	<b>\$33,134,492</b>	<b>\$0.1276</b>	<b>3.01%</b>
Street Lighting	\$310,035		\$311,708		
<b>Total Sales Revenue FYTD (Excl. Wholesale)</b>	<b>\$33,011,591</b>	<b>\$0.1322</b>	<b>\$33,446,200</b>	<b>\$0.1283</b>	

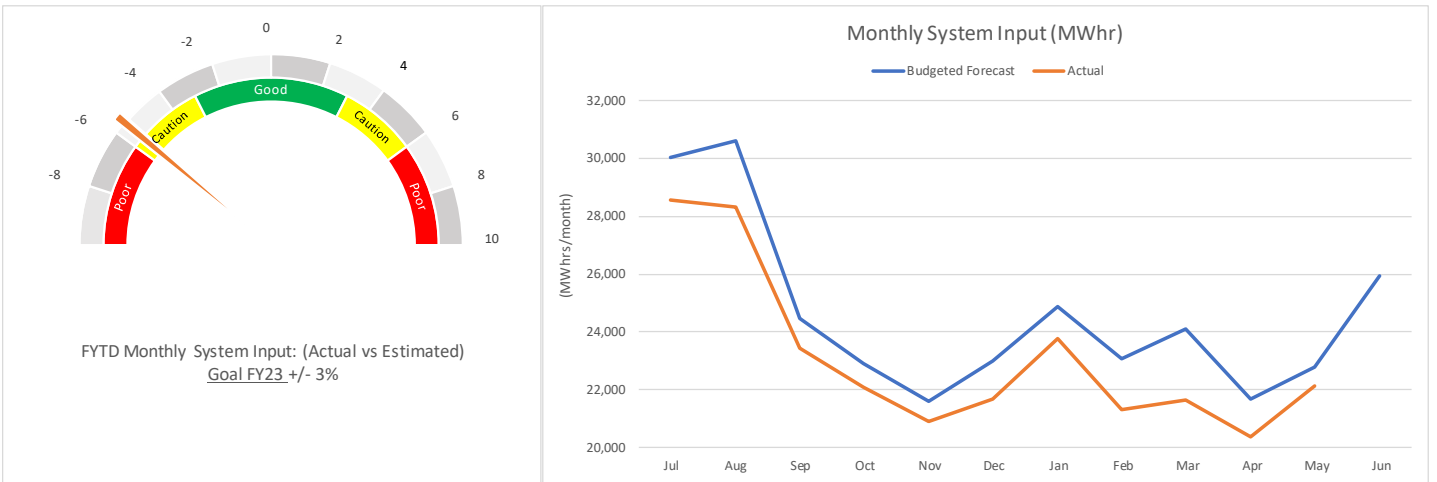
	<u>FY2024</u>	<u>FY2023</u>
Approx. Distribution Losses FYTD	1.93%	1.23%
<b>Net Energy Expenses/kWh Sold FYTD</b>	<b>\$0.06680</b>	<b>\$0.06823</b>
% Change	-2.10%	

June 13, 2024

1) Reliability

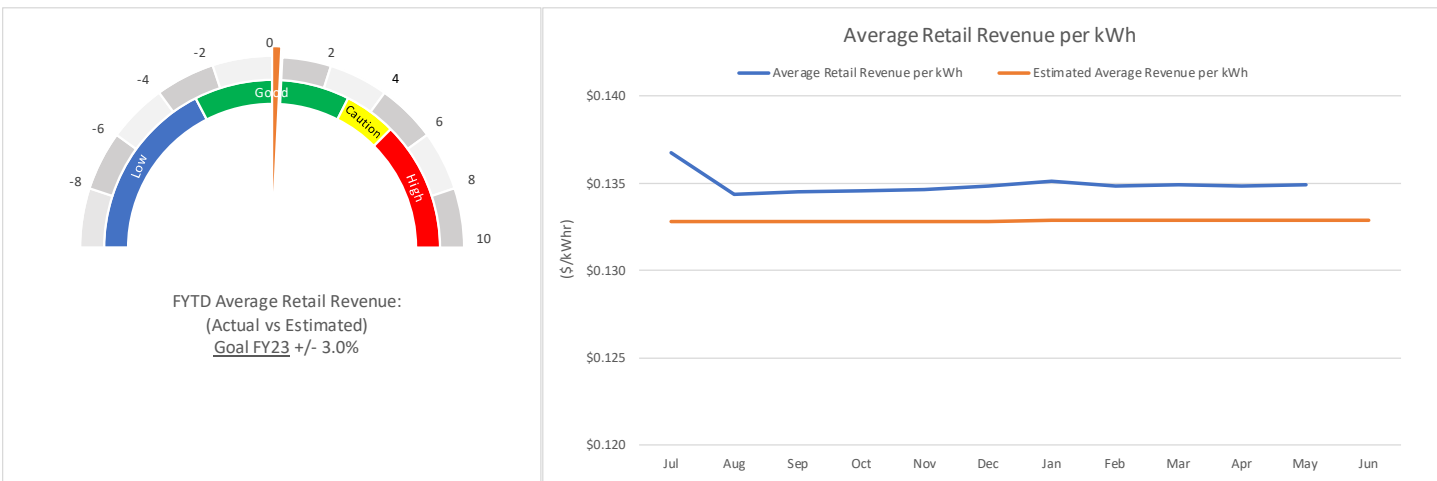


2) Power Supply

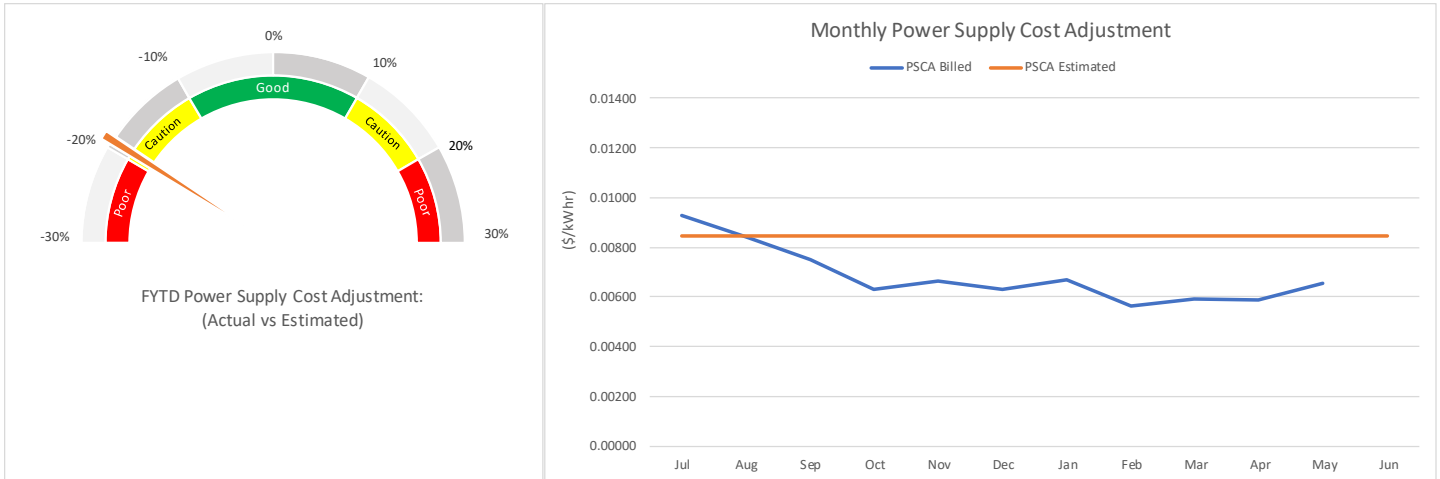


Note: Third largest customer closed in September 2023.

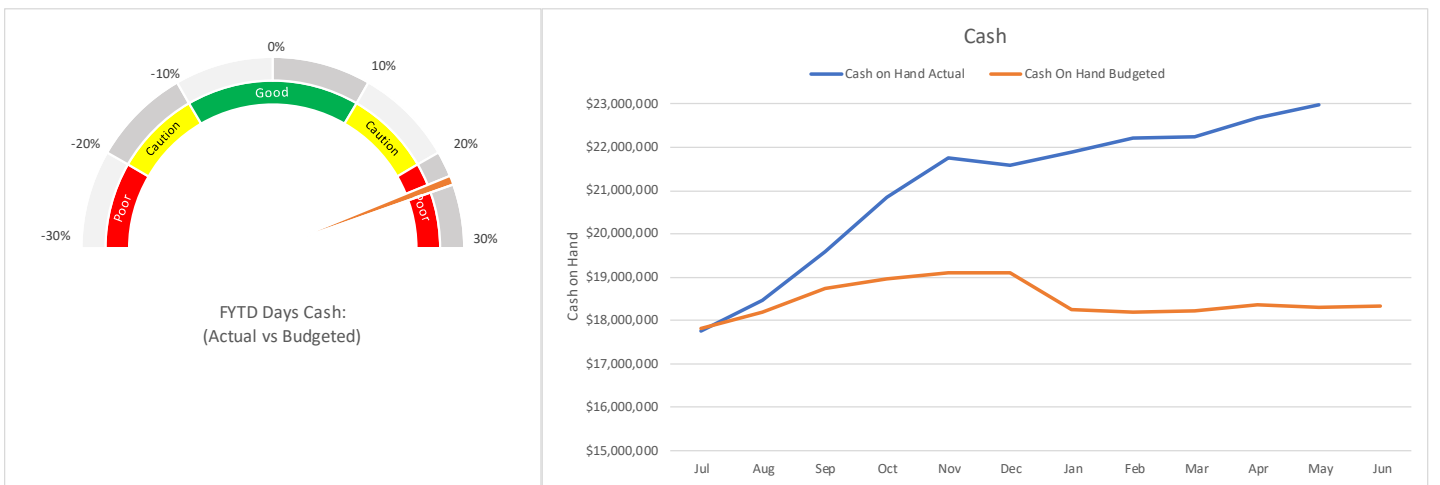
3) Average Retail Revenue per kWh



#### 4) Rates/PSCA



#### 5) Financial



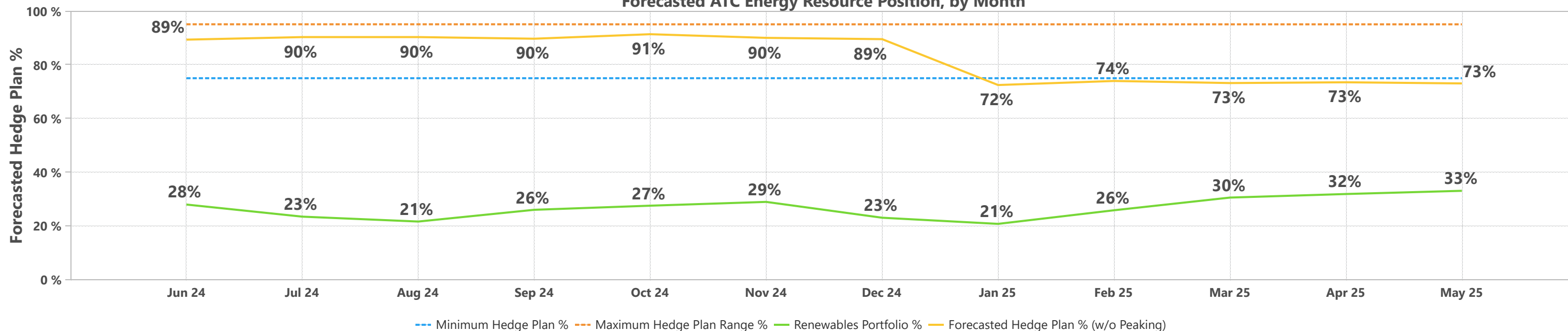
GRAN is forecasted to have an average of 83% of Around the Clock (ATC) Power Supply hedged over the upcoming 12 months, and Renewable Energy Resources are forecasted to provide an average of 26% towards load. Total Resources are forecasted to cost an average of \$49.39 Per MWh, and Market Balancing Energy is forecasted to come in at an average of \$43.52 per MWh. This results in a Total Forecasted Power Supply weighted average cost of \$49.05 over the upcoming 12 months.

### Forecasted Prompt 12 Months Energy Resource Position for GRAN

Power Supply, MWh	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
<b>Total Resources, MWh</b>	<b>22,244</b>	<b>26,289</b>	<b>26,791</b>	<b>21,423</b>	<b>20,169</b>	<b>18,950</b>	<b>20,199</b>	<b>17,543</b>	<b>16,505</b>	<b>17,051</b>	<b>15,453</b>	<b>16,426</b>
<b>Project Assets</b>	<b>1,823</b>	<b>1,800</b>	<b>1,823</b>	<b>1,849</b>	<b>1,956</b>	<b>1,892</b>	<b>1,898</b>	<b>2,025</b>	<b>1,832</b>	<b>1,965</b>	<b>1,986</b>	<b>1,990</b>
Landfill Project	1,823	1,800	1,823	1,849	1,956	1,892	1,898	2,025	1,832	1,965	1,986	1,990
<b>Contracted Power Supply</b>	<b>20,421</b>	<b>24,490</b>	<b>24,967</b>	<b>19,574</b>	<b>18,213</b>	<b>17,058</b>	<b>18,301</b>	<b>15,518</b>	<b>14,673</b>	<b>15,085</b>	<b>13,468</b>	<b>14,436</b>
Contracted ESP Renewable PPAs	5,109	4,992	4,557	4,334	4,096	4,178	3,275	2,974	3,908	5,130	4,700	5,426
Contracted Bilateral Energy Transactions	15,312	19,498	20,410	15,240	14,117	12,880	15,026	12,544	10,765	9,955	8,768	9,010

Total Power Supply	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
Forecasted Hedge Plan % (w/o Peaking)	89%	90%	90%	90%	91%	90%	89%	72%	74%	73%	73%	73%
Minimum Hedge Plan %	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Maximum Hedge Plan Range %	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%
Renewables Portfolio %	28%	23%	21%	26%	27%	29%	23%	21%	26%	30%	32%	33%
Forecasted Load	(24,915)	(29,135)	(29,690)	(23,902)	(22,090)	(21,069)	(22,578)	(24,242)	(22,341)	(23,325)	(21,057)	(22,513)
Forecasted Market Balancing, MWh	(2,671)	(2,846)	(2,900)	(2,479)	(1,920)	(2,118)	(2,379)	(6,699)	(5,835)	(6,274)	(5,603)	(6,087)
Forecasted Hedge % (w/ Peaking)	89%	90%	90%	90%	91%	90%	89%	72%	74%	73%	73%	73%

Forecasted ATC Energy Resource Position, by Month



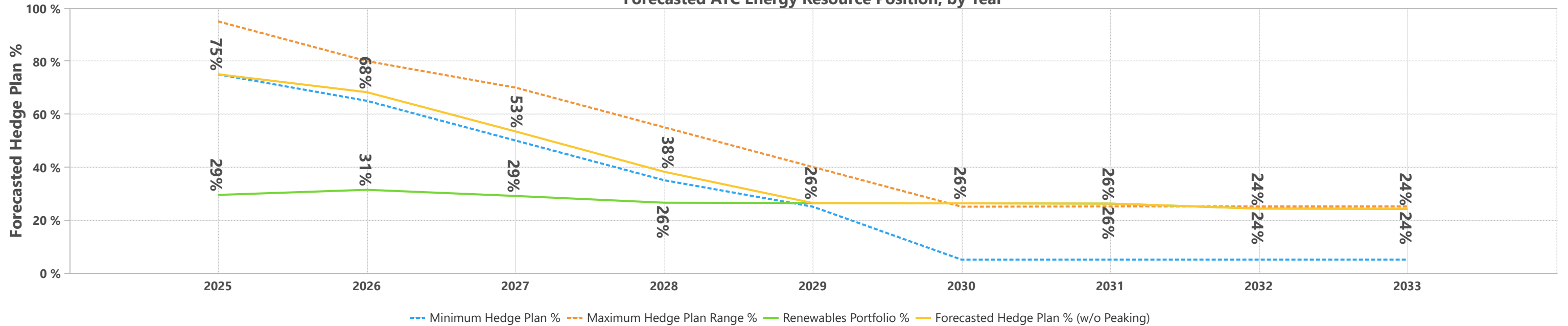


## Forecasted Outer Years Energy Resource Position for GRAN

Power Supply, MWh	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Total Resources, MWh</b>	<b>217,156</b>	<b>198,105</b>	<b>155,426</b>	<b>111,333</b>	<b>77,022</b>	<b>76,828</b>	<b>76,647</b>	<b>71,252</b>	<b>71,044</b>
<b>Project Assets</b>	<b>22,321</b>	<b>21,581</b>	<b>15,224</b>	<b>8,113</b>	<b>8,106</b>	<b>8,104</b>	<b>8,104</b>	<b>2,880</b>	<b>2,872</b>
Landfill Project	22,321	21,581	15,224	8,113	8,106	8,104	8,104	2,880	2,872
<b>Contracted Power Supply</b>	<b>194,835</b>	<b>176,525</b>	<b>140,202</b>	<b>103,220</b>	<b>68,917</b>	<b>68,724</b>	<b>68,543</b>	<b>68,373</b>	<b>68,172</b>
Contracted ESP Renewable PPAs	62,922	69,484	69,294	69,121	68,917	68,724	68,543	68,373	68,172
Contracted Bilateral Energy Transactions	131,914	107,041	70,908	34,099					

Total Power Supply	2025	2026	2027	2028	2029	2030	2031	2032	2033
Forecasted Hedge Plan % (w/o Peaking)	75%	68%	53%	38%	26%	26%	26%	24%	24%
Minimum Hedge Plan %	75%	65%	50%	35%	25%	5%	5%	5%	5%
Maximum Hedge Plan Range %	95%	80%	70%	55%	40%	25%	25%	25%	25%
Renewables Portfolio %	29%	31%	29%	26%	26%	26%	26%	24%	24%
Forecasted Load	(289,443)	(290,190)	(290,859)	(291,457)	(292,031)	(292,551)	(292,999)	(293,382)	(293,759)
Forecasted Market Balancing, MWh	(72,287)	(92,085)	(135,433)	(180,124)	(215,008)	(215,724)	(216,352)	(222,130)	(222,715)
Forecasted Hedge % (w/ Peaking)	75%	68%	53%	38%	26%	26%	26%	24%	24%

**Forecasted ATC Energy Resource Position, by Year**



## Forecasted Prompt 12 Months Energy Resource Cost for GRAN

Project Asset Costs are as forecasted in the MPPA Financial Plan, including fixed costs and all other anticipated costs in addition to Energy costs.

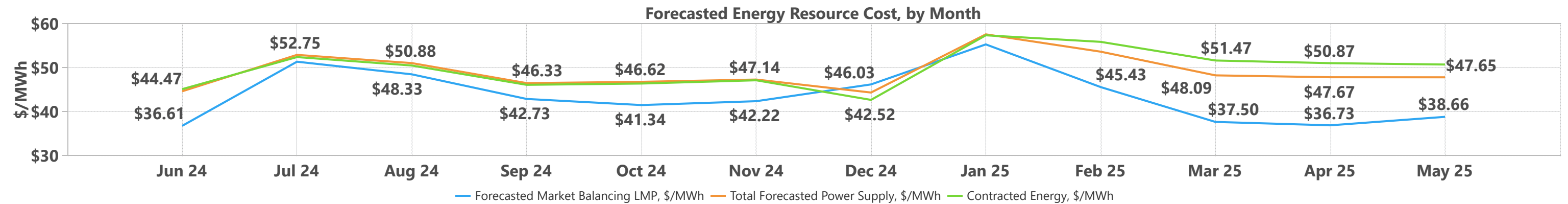
Power Supply \$'s	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
<b>Total Resources, \$'s</b>	<b>(\$1,000,053)</b>	<b>(\$1,373,744)</b>	<b>(\$1,348,487)</b>	<b>(\$984,208)</b>	<b>(\$932,513)</b>	<b>(\$890,187)</b>	<b>(\$858,791)</b>	<b>(\$1,003,545)</b>	<b>(\$919,596)</b>	<b>(\$877,665)</b>	<b>(\$786,128)</b>	<b>(\$830,470)</b>
<b>Project Assets</b>	<b>(\$199,387)</b>	<b>(\$197,983)</b>	<b>(\$199,161)</b>	<b>(\$201,806)</b>	<b>(\$213,074)</b>	<b>(\$208,068)</b>	<b>(\$76,886)</b>	<b>(\$223,323)</b>	<b>(\$202,454)</b>	<b>(\$217,101)</b>	<b>(\$218,842)</b>	<b>(\$219,237)</b>
Landfill Project	(\$199,387)	(\$197,983)	(\$199,161)	(\$201,806)	(\$213,074)	(\$208,068)	(\$76,886)	(\$223,323)	(\$202,454)	(\$217,101)	(\$218,842)	(\$219,237)
<b>Contracted Power Supply</b>	<b>(\$800,666)</b>	<b>(\$1,175,761)</b>	<b>(\$1,149,326)</b>	<b>(\$782,402)</b>	<b>(\$719,439)</b>	<b>(\$682,119)</b>	<b>(\$781,905)</b>	<b>(\$780,222)</b>	<b>(\$717,142)</b>	<b>(\$660,564)</b>	<b>(\$567,286)</b>	<b>(\$611,233)</b>
Contracted ESP Renewable PPAs	(\$225,179)	(\$218,763)	(\$199,937)	(\$192,225)	(\$183,888)	(\$190,135)	(\$149,644)	(\$138,199)	(\$180,464)	(\$234,792)	(\$213,829)	(\$245,265)
Contracted Bilateral Energy Transactions	(\$575,487)	(\$956,998)	(\$949,389)	(\$590,177)	(\$535,552)	(\$491,984)	(\$632,261)	(\$642,023)	(\$536,678)	(\$425,772)	(\$353,457)	(\$365,968)

Locational Basis, \$'s	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
Locational Basis (Projects)	(\$100)	(\$335)	(\$1,469)	(\$1,064)	(\$64)	(\$992)	\$4	(\$1,823)	(\$1,654)	(\$1,472)	(\$676)	(\$853)
Locational Basis (Contracted Power Supply)	(\$10,068)	(\$17,164)	(\$20,646)	(\$16,165)	(\$17,905)	(\$12,606)	(\$29,388)	(\$17,332)	(\$8,448)	(\$7,317)	(\$11,080)	(\$6,118)

Power Supply \$/MWh	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
<b>Power Supply \$/MWh</b>												
<b>Project Assets</b>												
Landfill Project	\$109.38	\$110.00	\$109.23	\$109.14	\$108.94	\$109.97	\$40.51	\$110.27	\$110.51	\$110.47	\$110.21	\$110.16
<b>Contracted Power Supply</b>												
Contracted ESP Renewable PPAs	\$44.07	\$43.82	\$43.88	\$44.36	\$44.89	\$45.50	\$45.70	\$46.47	\$46.17	\$45.77	\$45.50	\$45.20
Contracted Bilateral Energy Transactions	\$37.58	\$49.08	\$46.51	\$38.73	\$37.94	\$38.20	\$42.08	\$51.18	\$49.85	\$42.77	\$40.31	\$40.62

Locational Basis, \$/MWh	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
Locational Basis (Projects)	\$0.06	\$0.19	\$0.81	\$0.58	\$0.03	\$0.52	\$0.00	\$0.90	\$0.90	\$0.75	\$0.34	\$0.43
Locational Basis (Contracted Power Supply)	\$0.49	\$0.70	\$0.83	\$0.83	\$0.98	\$0.74	\$1.61	\$1.12	\$0.58	\$0.49	\$0.82	\$0.42

Total Power Supply	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25
Forecasted Market Balancing LMP, \$/MWh	\$36.61	\$51.20	\$48.33	\$42.73	\$41.34	\$42.22	\$46.03	\$55.14	\$45.43	\$37.50	\$36.73	\$38.66
Forecasted Market Balancing LMP, \$'s	(\$97,795)	(\$145,713)	(\$140,144)	(\$105,926)	(\$79,397)	(\$89,435)	(\$109,495)	(\$369,348)	(\$265,116)	(\$235,302)	(\$205,827)	(\$235,330)
Total Forecasted Power Supply, \$/MWh	\$44.47	\$52.75	\$50.88	\$46.33	\$46.62	\$47.14	\$46.03	\$57.42	\$53.48	\$48.09	\$47.67	\$47.65
Total Forecasted Power Supply Costs, \$'s	(\$1,108,016)	(\$1,536,955)	(\$1,510,745)	(\$1,107,363)	(\$1,029,879)	(\$993,221)	(\$997,670)	(\$1,392,048)	(\$1,194,815)	(\$1,121,755)	(\$1,003,710)	(\$1,072,771)



## Forecasted Outer Years Energy Resource Cost for GRAN

Project Asset Costs are as forecasted in the MPPA Financial Plan, including fixed costs and all other anticipated costs in addition to Energy costs.

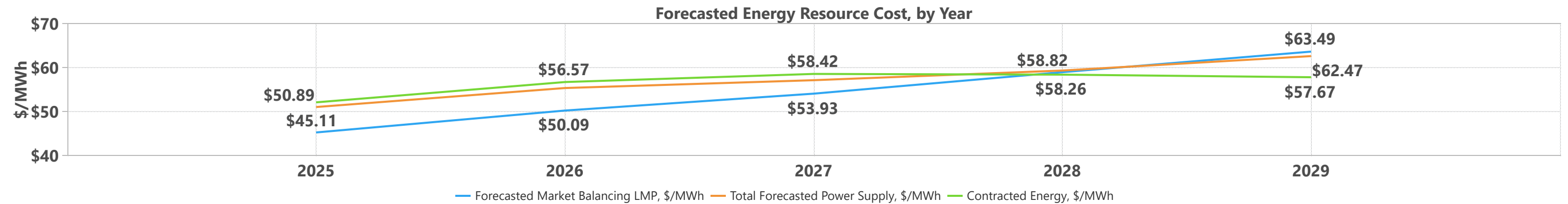
Power Supply \$'s	2025	2026	2027	2028	2029
<b>Total Resources, \$'s</b>	<b>(\$11,282,824)</b>	<b>(\$11,207,761)</b>	<b>(\$9,079,914)</b>	<b>(\$6,486,002)</b>	<b>(\$4,441,693)</b>
<b>Project Assets</b>	<b>(\$2,388,641)</b>	<b>(\$2,366,171)</b>	<b>(\$1,669,909)</b>	<b>(\$924,838)</b>	<b>(\$948,028)</b>
Landfill Project	(\$2,388,641)	(\$2,366,171)	(\$1,669,909)	(\$924,838)	(\$948,028)
<b>Contracted Power Supply</b>	<b>(\$8,894,183)</b>	<b>(\$8,841,589)</b>	<b>(\$7,410,004)</b>	<b>(\$5,561,163)</b>	<b>(\$3,493,665)</b>
Contracted ESP Renewable PPAs	(\$2,968,326)	(\$3,379,704)	(\$3,416,974)	(\$3,455,895)	(\$3,493,665)
Contracted Bilateral Energy Transactions	(\$5,925,857)	(\$5,461,885)	(\$3,993,030)	(\$2,105,268)	

Locational Basis, \$'s	2025	2026	2027	2028	2029
Locational Basis (Projects)	(\$10,781)	(\$11,657)	(\$12,477)	(\$2,735)	(\$2,822)
Locational Basis (Contracted Power Supply)	(\$176,039)	(\$190,183)	(\$180,742)	(\$167,837)	(\$147,806)

Power Supply \$/MWh	2025	2026	2027	2028	2029
<b>Power Supply \$/MWh</b>					
<b>Project Assets</b>					
Landfill Project	\$107.01	\$109.64	\$109.69	\$114.00	\$116.96
<b>Contracted Power Supply</b>					
Contracted ESP Renewable PPAs	\$47.17	\$48.64	\$49.31	\$50.00	\$50.69
Contracted Bilateral Energy Transactions	\$44.92	\$51.03	\$56.31	\$61.74	

Locational Basis, \$/MWh	2025	2026	2027	2028	2029
Locational Basis (Projects)	\$0.48	\$0.54	\$0.82	\$0.34	\$0.35
Locational Basis (Contracted Power Supply)	\$0.90	\$1.08	\$1.29	\$1.63	\$2.14

Total Power Supply	2025	2026	2027	2028	2029
Forecasted Market Balancing LMP, \$/MWh	\$45.11	\$50.09	\$53.93	\$58.82	\$63.49
Forecasted Market Balancing LMP, \$'s	(\$3,260,852)	(\$4,612,323)	(\$7,304,143)	(\$10,594,775)	(\$13,651,937)
Total Forecasted Power Supply, \$/MWh	\$50.89	\$55.21	\$56.99	\$59.19	\$62.47
Total Forecasted Power Supply Costs, \$'s	(\$14,730,496)	(\$16,021,923)	(\$16,577,276)	(\$17,251,349)	(\$18,244,258)



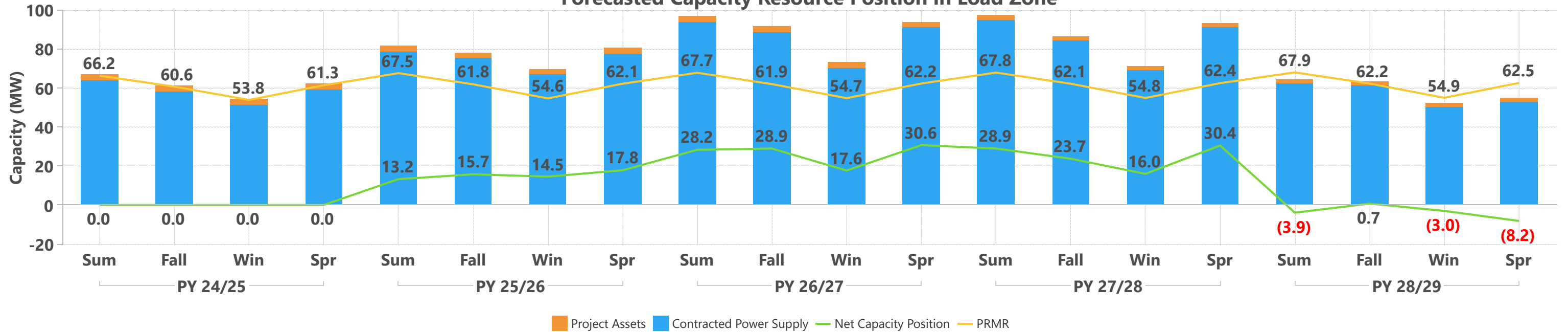
## Forecasted Outer Years Capacity Resource Position for GRAN

Capacity Resources, MW	PY 24/25				PY 25/26				PY 26/27				PY 27/28				PY 28/29			
	Sum	Fall	Win	Spr	Sum	Fall	Win	Spr	Sum	Fall	Win	Spr	Sum	Fall	Win	Spr	Sum	Fall	Win	Spr
<b>Net Capacity Position</b>	0.0	0.0	0.0	0.0	13.2	15.7	14.5	17.8	28.2	28.9	17.6	30.6	28.9	23.7	16.0	30.4	(3.9)	0.7	(3.0)	(8.2)
<b>Zone 7</b>	0.0	0.0	0.0	0.0	13.2	15.7	14.5	17.8	28.2	28.9	17.6	30.6	28.9	23.7	16.0	30.4	(3.9)	0.7	(3.0)	(8.2)
<b>Contracted Power Supply</b>	64.3	58.4	51.7	59.2	78.7	75.5	67.1	77.9	93.9	88.8	70.3	91.2	95.2	84.3	69.3	91.4	62.5	61.4	50.4	52.8
Contracted Bilateral Capacity Transactions	53.2	51.4	47.4	49.1	64.0	64.0	64.0	64.0	78.4	77.3	67.2	77.3	79.7	74.1	66.5	77.5	55.0	54.3	48.7	50.1
Contracted ESP Renewable PPAs	11.0	7.0	4.2	10.0	14.7	11.5	3.1	13.9	15.5	11.5	3.1	13.9	15.5	10.2	2.8	13.9	7.5	7.2	1.7	2.8
<b>Planning Reserve Margin Requirement</b>	(66.2)	(60.6)	(53.8)	(61.3)	(67.5)	(61.8)	(54.6)	(62.1)	(67.7)	(61.9)	(54.7)	(62.2)	(67.8)	(62.1)	(54.8)	(62.4)	(67.9)	(62.2)	(54.9)	(62.5)
PRMR	(66.2)	(60.6)	(53.8)	(61.3)	(67.5)	(61.8)	(54.6)	(62.1)	(67.7)	(61.9)	(54.7)	(62.2)	(67.8)	(62.1)	(54.8)	(62.4)	(67.9)	(62.2)	(54.9)	(62.5)
<b>Project Assets</b>	1.9	2.2	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.0	2.0	1.7	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Landfill Project	1.9	2.2	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.0	2.0	1.7	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5

Net Contracted Bilateral Capacity	PY 24/25			PY 25/26			PY 26/27			PY 27/28			PY 28/29		
	Net Bilat MW	Net Bilat \$'s	\$/kw-mo.	Net Bilat MW	Net Bilat \$'s	\$/kw-mo.	Net Bilat MW	Net Bilat \$'s	\$/kw-mo.	Net Bilat MW	Net Bilat \$'s	\$/kw-mo.	Net Bilat MW	Net Bilat \$'s	\$/kw-mo.
<b>Total Net Capacity Bilats</b>	(50.3)	(\$3,665,500)	\$6.09	(64.0)	(\$3,242,400)	\$4.22	(75.1)	(\$3,862,692)	\$4.29	(74.5)	(\$3,829,386)	\$4.28	(52.0)	(\$2,973,393)	\$4.77
Sum	(53.2)	(\$903,562)	\$5.66	(64.0)	(\$810,600)	\$4.22	(78.4)	(\$1,014,586)	\$4.31	(79.7)	(\$1,033,492)	\$4.32	(55.0)	(\$786,562)	\$4.77
Fall	(51.4)	(\$926,286)	\$6.00	(64.0)	(\$810,600)	\$4.22	(77.3)	(\$996,939)	\$4.30	(74.1)	(\$951,380)	\$4.28	(54.3)	(\$775,541)	\$4.77
Win	(47.4)	(\$951,781)	\$6.69	(64.0)	(\$810,600)	\$4.22	(67.2)	(\$852,468)	\$4.23	(66.5)	(\$842,799)	\$4.22	(48.7)	(\$695,502)	\$4.77
Spr	(49.1)	(\$883,871)	\$6.00	(64.0)	(\$810,600)	\$4.22	(77.3)	(\$998,698)	\$4.31	(77.5)	(\$1,001,715)	\$4.31	(50.1)	(\$715,787)	\$4.77

Net Capacity Position	PY 24/25			PY 25/26			PY 26/27			PY 27/28			PY 28/29		
	Market Cap MW	Market Cap \$'s	Total Cap \$'s	Market Cap MW	Market Cap \$'s	Total Cap \$'s	Market Cap MW	Market Cap \$'s	Total Cap \$'s	Market Cap MW	Market Cap \$'s	Total Cap \$'s	Market Cap MW	Market Cap \$'s	Total Cap \$'s
<b>Total Net Capacity Position</b>	0.0	\$0	(\$3,665,500)	13.2	\$910,800	(\$2,331,600)	17.6	\$1,214,400	(\$2,648,292)	16.0	\$1,104,000	(\$2,725,386)	(8.2)	(\$585,480)	(\$3,558,873)
Sum	0.0	\$0	(\$903,562)	13.2	\$227,700	(\$582,900)	17.6	\$303,600	(\$710,986)	16.0	\$276,000	(\$757,492)	(8.2)	(\$146,370)	(\$932,932)
Fall	0.0	\$0	(\$926,286)	13.2	\$227,700	(\$582,900)	17.6	\$303,600	(\$693,339)	16.0	\$276,000	(\$675,380)	(8.2)	(\$146,370)	(\$921,911)
Win	0.0	\$0	(\$951,781)	13.2	\$227,700	(\$582,900)	17.6	\$303,600	(\$548,868)	16.0	\$276,000	(\$566,799)	(8.2)	(\$146,370)	(\$841,872)
Spr	0.0	\$0	(\$883,871)	13.2	\$227,700	(\$582,900)	17.6	\$303,600	(\$695,098)	16.0	\$276,000	(\$725,715)	(8.2)	(\$146,370)	(\$862,157)

### Forecasted Capacity Resource Position in Load Zone



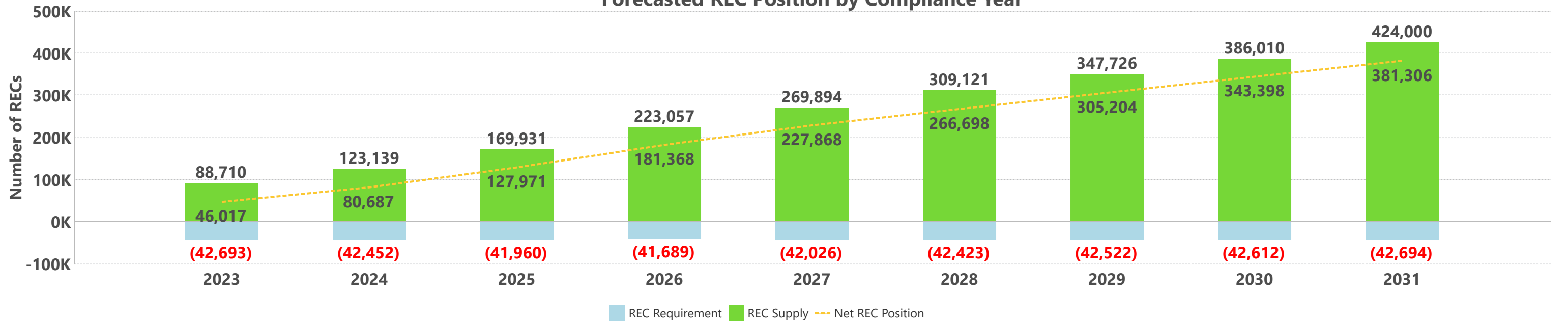
## Forecasted Renewable Energy Credit (REC) Position for GRAN

Forecasted REC volumes are based on actual meter data when available and use the latest modeled generation for future timeframes.  
Available Banked RECs in a compliance year reflect the forecasted Net REC Position at the end of the previous year.

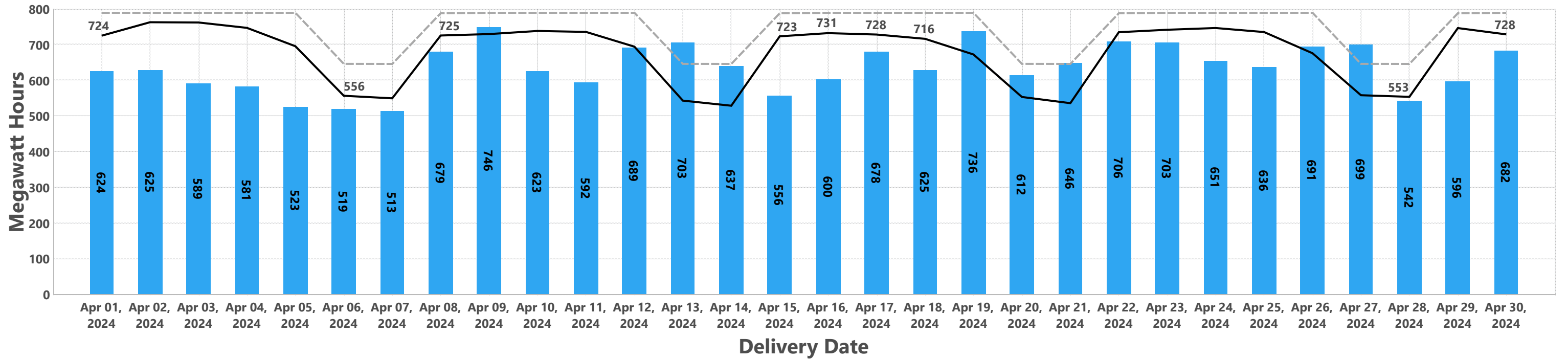
Compliance Year	2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>Net REC Position</b>	<b>46,017</b>	<b>80,687</b>	<b>127,971</b>	<b>181,368</b>	<b>227,868</b>	<b>266,698</b>	<b>305,204</b>	<b>343,398</b>	<b>381,306</b>
Available Banked RECs	22,377	46,017	80,687	127,971	181,368	227,868	266,698	305,204	343,398
Hedge Policy REC Requirement	(42,693)	(42,452)	(41,960)	(41,689)	(42,026)	(42,423)	(42,522)	(42,612)	(42,694)
Assembly Solar	9,374	10,264	10,710	10,667	10,610	10,558	10,504	10,449	10,393
Assembly Solar Phase II	7,798	8,439	8,936	8,900	8,850	8,802	8,762	8,717	8,668
Beebe	5,385	6,065	6,179	6,178	6,177	6,177	6,177	6,178	6,179
Brandt Woods Solar			2,894	4,515	4,492	4,477	4,447	4,425	4,403
Hart Solar			5,220	8,670	8,644	8,618	8,593	8,567	8,541
Invenergy Calhoun Solar	7,138	12,669	13,780	13,752	13,706	13,661	13,620	13,572	13,535
Landfill Project (EDL)	15,851	17,395	17,080	16,344	10,008	2,931	2,922	2,920	2,920
Landfill Project (NANR)	4,580	4,999	5,234	5,234	5,234	5,234	5,234	5,233	5,233
Pegasus	16,207	17,291	17,008	17,010	17,006	17,008	17,009	17,004	17,008
White Tail Solar			2,203	3,817	3,798	3,787	3,760	3,741	3,722

Compliance Year	2023	2024	2025	2026	2027	2028	2029	2030	2031
3 Year Avg Retail Sales	(284,618)	(283,015)	(279,730)	(277,924)	(280,174)	(282,820)	(283,482)	(284,081)	(284,626)
Hedge Policy REC Target %	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Hedge Policy REC Requirement	(42,693)	(42,452)	(41,960)	(41,689)	(42,026)	(42,423)	(42,522)	(42,612)	(42,694)
VGP REC %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
VGP REC Requirement	0	0	0	0	0	0	0	0	0

### Forecasted REC Position by Compliance Year

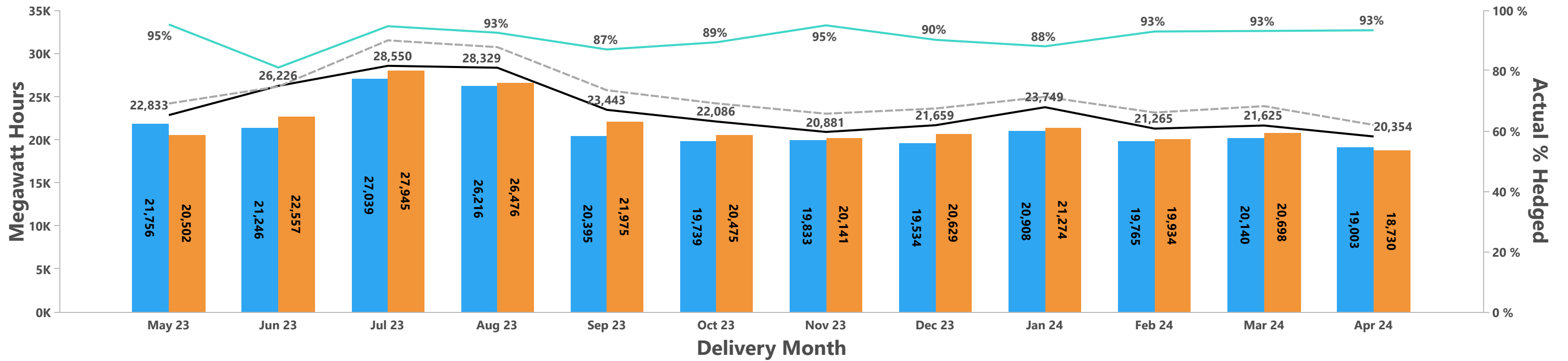


### Daily Actual Lookback for GRAN



Actual Supply (w/o Peaking) — Actual Load — Avg Budgeted Load

### Actual vs Budget Lookback for GRAN



Actual Supply (w/o Peaking) Budgeted Supply (w/o Peaking) — Actual Load — Budgeted Load — Actual % Hedged

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5. B. The BLP Financial Statements and Dashboards for the month ending May 31, 2024, are provided for your information. These financial statements represent the BLP's financial position through 92% of the fiscal year.

**INCOME STATEMENT**

<b>Income Statement Budget Variance</b>	
	<b><u>over(under)</u></b>
Total Charges for Service	\$ (2,062,862)
Other Revenue	(42,639)
	<u>(2,105,501)</u>
Purchased Power	(834,288)
Departments Salary and Fringe	(396,410)
Departments Other	(345,037)
Other	51,077
	<u>(1,524,658)</u>
Depreciation	53,523
Non-Operting Revenue (Expenses)	718,092
Transfers to City of Grand Haven	(62,896)
	<u>\$ 146,622</u>

**Operating revenues** are 86.06% of annual budgeted revenues. The primary drivers in the revenue variance are lower than anticipated Industrial Sales and lower than anticipated PSCA charges. Overall Year-to-Date Kwhs are 4.9% below budget and Cost per Kwh is 1.09% below budget.

<b>Retail Sales Budget Variance</b>				
Kwh Over (Under) Budget	-4.90%	(12,829,392)	Kwh	\$ (1,704,599)
Sales\$ per Kwh Over (Under) Budget	-1.09%	\$ (0.00145)	per Kwh	\$ (361,215)
				<u>\$ (2,065,814)</u>

**Operating expenses** are 85.93% of annual budgeted operating expenses. All departments are under budget with the largest dollar variance being Purchased Power.

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<b>Purchased Power Budget Variance</b>				
Kwh Over (Under) Budget	-5.08%	(13,678,748)	Kwh	\$ (893,212)
Cost Over (Under) Budget per Kwh	0.35%	\$ 0.23073	per Kwh	\$ 58,924
				\$ (834,288)

Year-to-Date **Renewable Energy Purchases equal 64,812,938 Kwhs or 25.38% of power purchases.**

**The Increase in Net Position for the year is \$7,041,036.**

**BALANCE SHEET**

**Cash and Cash Equivalents are at \$22,983,939.** This is \$4,983,939 above the minimum cash reserve and does not include funds set aside for remediation, bond funds and deposits held with MPIA and MPPA.

The **Capital Plan** approved for FY24 was \$8,585,500. As of May 31, 2024, 67.14% of the capital projects have been disbursed (excluding the \$4,000,000 planned for facility purchase).

- 5. F. Confirm Purchase Orders – There are two (2) confirming Purchase Orders on the Consent Agenda this month of **\$18,408** for your confirmation.

Confirming Purchase Orders on the Consent Agenda are either routine expenses within approved budgeted parameters, with prequalified and approved contractors or vendors, services or supplies that may have required immediate attention, again using prequalified and approved contractors or vendors when possible or change orders under a previously approved PO (and we are seeking after the fact concurrence/confirmation of the expenditure by the Board).

The PO number, contractor name, associated dollar value, and short description of this item are listed on the agenda.

All applicable purchasing policy provisions associated with these Purchase Orders were followed. Budgeted funds are available. Staff is recommending approval. (Board action is requested through the approval of the Consent Agenda).

- 6. A. Approve Purchase Orders – There are six (6) Purchase Orders totaling **\$95,779** on the regular agenda.

The PO number, contractor name, associated dollar value, and short description of this item are listed on the agenda.



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I, or an appropriate staff member, can answer any further questions you may have regarding these items.

All applicable purchasing policy provisions associated with these items were followed. Capital planning or budgeted funds are available. Staff is recommending approval of these Purchase Orders. (Board action is requested).

I have one (1) PO for which I would like to give more detail.

PO #23095 – City of Grand Haven: This PO is to allow the BLP to reimburse the City for work performed by HDR. The scope of work was to complete the required 2024 annual inspection of the Unit 3A/B impoundments. City Staff is recommending approval.

6. C. Public Act 95 – Each year municipal electric utilities are required to inform the Michigan Public Service Commission (MPSC) if they will participate in the state-run Low-Income Energy Assistance Fund (LIEAF). Traditionally the GHBLP has “Opted-Out” of the state program and has partnered with the Salvation Army for a local assistance program called Hometown Helping Hand.

There are pros and cons of Opting-In and Opting-Out of the state program which can be discussed during the meeting. Some of these items are customer deposit levels, disconnects for nonpayment, assistance availability, overall program cost, etc.

Below is some data on our Hometown Helping Hand program:

Fund Balance = \$159,000  
Annual Contribution = \$38,000  
Annual Need = \$21,000

For future reference, the State Legislature is currently reviewing PA-95 and it appears likely that it will be updated. This may result in the loss of ability to Opt-In or Opt-Out of the state program at a local level. MMEA is working to inform the Legislature of our position. More information will be available in the future.

Board action required.

6. E. Walters FOIA Update – The Board has requested to be updated regarding the Walters FOIA request. At this time Staff believes that this item is closed and all invoices have been received with a total cost of **\$29,076**. This total includes direct, billable costs only and does not include indirect costs including staff and Board time.
6. F. Whistleblower Update – The Board has requested to be updated regarding the Whistleblower investigation. At this time Staff believes that this item is closed and all invoices have been

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received with a total cost of **\$41,126**. This cost is direct costs only to the BLP and does not include indirect costs including staff and Board time or costs incurred by the City.

RS/dm

Attachments

06/17/24



# Memorandum

To: Rob Shelley  
 From: Lynn Diffell  
 cc:  
 Date: June 20, 2024  
 Subject: Proposed 2024 Year End Write-Offs

The attached listing is my recommendation for the fiscal year end write-offs. A comparison to last year is as follows:

	<u>2024</u>	<u>2023</u>
<u>Electrical Sales</u>		
All Other Electrical Sales - Number	96	83
All Other Electrical Sales - Amount	\$12,628.53	\$12,662.61
<u>Miscellaneous Accounts Receivable</u>		
Misc. Accounts Receivable - Number	3	1
Misc. Accounts Receivable - Amount	<u>\$13,214.00</u>	<u>\$3,583.38</u>
Total Proposed Write-Offs	<u>\$25,842.53</u>	<u>\$16,245.99</u>
Per Customer Account	\$131.55	\$152.56
% of Annual Retail Sales	.034%	.042%

We do continue collection efforts on these accounts, which includes reporting the balances to a collection agency.

I recommend the Board approve the following.

**Move to write off \$25,842.53 in electrical sales and miscellaneous receivable as bad debts.**

2024 LIJAF Estimated Surcharge Remittances from Electric Service Providers

OPT-IN Electric Providers	Estimated Remittance
Alger Delta Coop Elec	\$108,676.13
Alpena Power	\$174,472.67
City of Bay City	\$213,722.69
Village of Baraga	\$8,335.35
Consumers Energy	\$19,808,430.36
Croswell Light & Power Dept.	\$11,184.15
City of Crystal Falls	\$16,807.87
City of Dowagiac	\$28,593.43
DTE Energy	\$23,766,277.94
City of Gladstone	\$30,661.44
Great Lakes Energy Coop	\$1,291,336.23
City of Hart	\$11,331.86
Hillsdale Board of Public Utilities	\$63,823.49
Homeworks Tri-County Elec Coop	\$283,824.07
Indiana Michigan	\$1,384,038.03
Lansing Board of Water & Light	\$1,042,742.22
Marshall Electric Department	\$48,007.42
Midwest Energy Coop	\$351,899.65
Negunee Dept. of Public Works	\$21,059.96
Newberry Water & Light Board	\$15,668.36
Niles Utilities Dept.	\$66,471.81
NSP-Wisc (Xcel)	\$94,052.33
City of Norway	\$22,220.58
City of Petoskey	\$51,848.01
Presque Isle Elec & Coop	\$358,525.73
City of St. Louis	\$20,806.73
Thumb Electric Coop	\$125,863.84
Union City Electric Department	\$16,280.32
Upper Peninsula Power	\$563,037.33

OPT-OUT Electric Providers
Bayfield Elec Coop
City of Charlevoix
Chelsea Dept. of Electric & Water
Cherryland Elec Coop
Village of Clinton
Cloverland Electric Coop
Coldwater Board of Public Utilities
Daggett Electric Department
City of Eaton Rapids
City of Escanaba
Grand Haven Board of Light & Power
City of Harbor Springs
Holland Board of Public Works
Village of L'anse
Lowell Light & Power
Marquette Board of Light & Power
Ontonagon Co Rural Elen
Village of Paw Paw
City of Portland
City of Sebawaing
City of South Haven
City of Stevenson
City of Sturgis
Traverse City Light & Power
UMERC
City of Wakefield
Wyandotte Dept of Municipal Service
Zeeland Board of Public Works

Source of Electric Providers: Order U-17377 approved on July 26, 2023.

## GHBLP Outstanding Balances & Delinquencies – April 2024

