

GRAND HAVEN BOARD OF LIGHT AND POWER MEETING AGENDA

Thursday, May 21, 2026

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
    1. April 16, 2026 Regular Meeting Minutes \*
  - B. Receive and File: April Financial Statements, Power Supply & Retail Sales Dashboards \*
  - C. Receive and File: April Key Performance Indicators (KPI) Dashboard \*
  - D. Receive and File: MPPA ESP Resource Position Report (dated 4/30/2026) \*
  - E. Approve Payment of Bills (\$2,697,947.24 in total)
    1. In the amount of \$2,524,592.15 from the Operation & Maintenance Fund
    2. In the amount of \$173,355.09 from the Renewal & Replacement Fund
6. General Manager's Report \*
  - A. Approve Purchase Orders (\$221,162 in total) (1)
    1. PO #23684, COGH, \$221,162 (Harbor Island North Channel CCR Removal Engineering)\*
  - B. Community Solar Lease Documents (1) \*
  - C. GHBLP – UWUA Local 582 Labor Agreement (1) \*
  - D. FY27 Budget and Capital Plan (1) \*
7. Chairman's Report
  - A. Schedule General Manager Annual Review
8. Other Business
9. Public Comment Period
10. 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  
APRIL 16, 2026

A regular meeting of the Grand Haven Board of Light and Power was held on Thursday, April 16, 2026, at 6:00 PM 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, Polyak, Welling, and Westbrook.

**Absent:** Director Knoth.

**Others Present:** General Manager Rob Shelley, Secretary to the Board Danielle Martin, Finance Manager Lynn Diffell, Operations and Power Supply Manager Erik Booth, and Distribution and Engineering Manager Austin Gagnon.

**26-05A** Director Welling, supported by Director Crum, moved to excuse Director Knoth from the meeting due to personal reasons.

**Roll Call Vote:**

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

**26-05B** Director Welling, supported by Director Polyak, moved to approve the meeting agenda.

**Roll Call Vote:**

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

**Pledge of Allegiance**

**Public Comment Period:**

Jim Hagen, 400 Lake Avenue, expressed excitement for the letters of intent and property purchase on tonight's agenda.

**26-05C** Director Welling, supported by Director Polyak, moved to approve the consent agenda. The consent agenda includes:

- Approve the March 26, 2026 Meeting Minutes
- Receive and File the March Financial Statements and Power Supply and Retail Sales Dashboards
- Receive and File the March Key Performance Indicator (KPI) Dashboard
- Receive and File the MPPA Energy Services Project Resource Position Report dated 03/31/2026

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- Approve payment of bills in the amount of \$2,190,841.27 from the Operation & Maintenance Fund
- Approve payment of bills in the amount of \$554,876.05 from the Renewal & Replacement Fund

**Roll Call Vote:**

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

**26-05D** Director Welling, supported by Director Crum, moved to approve the Purchase Order. The Purchase Order includes:

- Purchase Order #23669 to the City of Grand Haven in the amount of \$75,272 for Harbor Island CCR Remedial Alternative Analysis

This purchase order will authorize HDR to develop options for a remedial action plan on Harbor Island. The analysis cost is split approximately 50/50 with the City of Grand Haven.

**Roll Call Vote:**

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

**26-05E** Director Welling, supported by Director Polyak, moved to approve the letter of intent to Augustine Solar.

Two letters of intent were in the Board's packet for consideration to select contractors for the land clearing and solar development of the community solar project. Because FAA permitting and sales are in progress, the contracts cannot be signed yet. The letters of intent authorize staff to sign the contracts once these items have been resolved. The proposed lease agreement is currently under legal review. Staff expects to sell in 300 watt increments, for a total of 1,000 shares. The cost is expected to be around \$600. The lease agreement will be brought to the Board for ratification. Staff expects sales to begin at the end of May, giving us a six-month window to reach the established participation level to continue with the development. The project must be operational by December 1<sup>st</sup> of 2027 to be eligible for 40% tax credits.

**Roll Call Vote:**

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

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**26-05F** Director Welling, supported by Director Polyak, moved to approve the letter of intent to Schmidt Brothers Excavating.

**Roll Call Vote:**

In favor: Directors Crum, Polyak, Welling and Westbrook; Opposed: None.

Motion carried.

**26-05G** Director Welling, supported by Director Crum, moved to approve the purchase agreement for the 14600 168<sup>th</sup> Avenue property and to authorize the General Manager to execute any related documents.

Due diligence for the site has been conducted including an environmental study, site survey, and title search. No red flags were raised. The site will provide options to the Board to meet future needs including potential generation, training facilities, a backup control center, and more. The Board may need to request some variances to deed restrictions regarding the setback and building heights, but staff does not expect this to be problematic. Any use of the site will comply with FAA regulations.

**Roll Call Vote:**

In favor: Directors Crum, Polyak, Welling and Westbrook; Opposed: None.

Motion carried.

**26-05H** Austin Gagnon provided the annual reliability report.

Four major projects were conducted in fiscal year 2026. The majority came in under budget but were still more expensive than initial expectations. The increase in costs is largely attributed to increased labor costs. Because of the number of projects being conducted in the region, labor is in high demand. Contractors must bid for jobs at overtime and double time rates because their staff is at capacity.

In calendar year 2025, the BLP had 573 total outages. Of this, 360 were planned. The average customer experienced 1.2 outages, lasting on average 1.9 hours, for the year. There were five days classified as major event days. These figures all improved from 2024 numbers. After planned outages, trees and animal incidents remained the top causes of outages. Going forward, staff intends to continue with best practice maintenance and a focus on line clearance and tree trimming.

**No formal action taken.**

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**26-05I** The MPPA Business and Credit Risk Assessment was reviewed.

The goal of this annual report is to help MPPA members understand their position if they were to go out for financing. It is a tool to compare the municipal utilities to S&P bond ratings. Half of the score is based on financial metrics and half is based on operational factors. Items rated at 3 or below should be considered for improvement. The BLP's overall score was a 4.8, or 'strong'. The items which were rated on the lower side are largely out of the Board's control. For example, available reserves accounts for only the dollar value and does not consider the size of the utility. The customer concentration score favors a higher percentage of residential customers to make up a utility's load.

**No formal action taken.**

**26-05J** Lynn Diffell presented the fiscal year 2027 draft expense and capital improvement budgets.

Sales are expected to have a slight decrease with total charges expected to be \$38,164,467. Sales are approximately one-third commercial, one-third industrial, and one-third residential. Purchased power, which was presented last month, makes up 68% of operating expenses. Payroll and benefits account for 21% of operating expenses. The budget includes a 3% cost of living adjustment and benefits are budgeted to remain at current levels. Unfunded pension contributions above what is required will continue. The goal is to reach 100% funding of the pension by 2030. The average age of the BLP system is 14.4 years and depreciation is 46%. The transfer to the City is expected to be \$1.9 million. The five-year capital plan total is \$49.6 million and for fiscal year 2027 is \$5.163 million. At the end of fiscal year 2027, working cash is projected to be \$27 million. The Board will be asked to approve the budget and capital plan at its May meeting.

**No formal action taken.**

**26-05K** Chairperson Westbrook stated 2026 is the 130<sup>th</sup> anniversary of the Board of Light and Power and the 250<sup>th</sup> birthday of the United States. He would like to see the BLP do something to honor both milestones. Staff has budgeted to recognize these events.

**No formal action taken.**

**Other Business**

- A joint meeting with City Council is scheduled for May 7<sup>th</sup> at 6:00pm at City Hall.
- The Board is scheduled for a strategic planning workshop the afternoon of May 18<sup>th</sup>.
- The Board's regular meeting will be held on May 21<sup>st</sup>.

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**Public Comment Period:**

Jim Hagen, 400 Lake Avenue, commented on the reimbursement schedule for the community solar project and tree trimming.

Mike Dora, 501 Friant, thanked the Board for all they do and is looking forward to the joint meeting.

**Adjournment**

At 7:12PM by motion of Director Welling, supported by Director Crum, the April 16, 2026 Board meeting was unanimously adjourned.

Respectfully submitted,

Danielle Martin  
Secretary to the Board

DM

**GRAND HAVEN BOARD OF LIGHT AND POWER  
STATEMENT OF NET POSITION  
FOR THE MONTH ENDING APRIL 2026**

	<u>APRIL 2026</u>	<u>APRIL 2025</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH AND CASH EQUIVALENTS	\$25,977,145	\$29,393,456
ACCOUNTS RECEIVABLE	4,173,045	4,315,929
PREPAID	2,246	2,580
	30,152,436	33,711,965
<b>NON-CURRENT ASSETS</b>		
DEPOSITS HELD BY MPIA	11,831,657	10,357,176
DEPOSITS HELD BY MPPA	2,500,000	2,500,000
ADVANCE TO CITY OF GRAND HAVEN	339,587	516,075
MITIGATION FUND	18,007,259	17,100,801
2021A BOND FUND	0	0
2021A BOND REDEMPTION FUND	930,485	946,747
	33,608,988	31,420,799
<b>CAPITAL ASSETS</b>		
CONSTRUCTION IN PROGRESS	7,920,891	2,613,872
PROPERTY, PLANT AND EQUIPMENT	69,945,897	68,047,118
LESS ACCUMULATED DEPRECIATION	(33,778,069)	(31,586,695)
	44,088,719	39,074,295
<b>TOTAL ASSETS</b>	<b>\$107,850,143</b>	<b>\$104,207,059</b>
<b>DEFERRED OUTFLOWS/(INFLOWS)</b>		
PENSION/OPEB RELATED	2,345,348	3,736,804
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
ACCOUNTS PAYABLE	1,761,829	1,259,174
SERIES 2021A BOND CURRENT	2,581,633	2,494,273
ACCRUED PAYROLL LIABILITIES	527,513	330,144
CUSTOMER DEPOSITS	970,883	977,500
ACCRUED TRANSFER FUND	148,332	147,004
	5,990,190	5,208,095
<b>LONG TERM LIABILITIES</b>		
ASSET RETIREMENT OBLIGATION - MITIGATION	16,165,914	17,064,504
ACCRUED SICK AND PTO	284,760	266,472
SERIES 2021A BOND	13,000,000	15,500,000
NET PENSION LIABILITIES	4,747,289	5,491,563
NET OTHER POST EMPLOYMENT BENEFIT	644,413	929,482
	34,842,376	39,252,021
<b>TOTAL LIABILITIES</b>	<b>40,832,566</b>	<b>44,460,116</b>
<b>NET POSITION</b>		
BEGINNING OF THE YEAR	63,106,783	56,080,669
YTD INCREASE IN NET ASSETS	6,256,142	7,403,078
<b>NET POSITION</b>	69,362,925	63,483,747
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$110,195,491</b>	<b>\$107,943,863</b>

**GRAND HAVEN BOARD OF LIGHT AND POWER  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
FOR THE MONTH OF APRIL 2026**

	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	\$ 1,008,472	\$ 12,171,919	\$ 11,709,222	\$ 462,697	3.95%	\$ 972,219	\$ 11,409,664	\$ 762,255	6.68%
Commercial Sales	856,044	9,360,814	9,187,064	173,750	1.89%	825,737	8,890,719	470,095	5.29%
Industrial Sales	925,068	9,499,155	8,583,551	915,604	10.67%	972,964	9,608,096	(108,941)	-1.13%
Municipal Sales	78,145	915,753	826,391	89,362	10.81%	67,850	836,990	78,763	9.41%
Total Charges for Services	2,867,729	31,947,641	30,306,228	1,641,413	5.42%	2,838,770	30,745,469	1,202,172	3.91%
Street Lighting	28,221	282,120	279,999	2,121	0.76%	28,200	280,974	1,146	0.41%
Other Revenue	19,300	442,481	318,832	123,649	38.78%	198,826	664,618	(222,137)	-33.42%
<b>Total Operating Revenue</b>	<b>2,915,250</b>	<b>32,672,242</b>	<b>30,905,059</b>	<b>1,767,183</b>	<b>5.72%</b>	<b>3,065,796</b>	<b>31,691,061</b>	<b>981,181</b>	<b>3.10%</b>
<b>Operating Expenses</b>									
Net Purchased Power	1,642,313	16,991,805	16,641,250	350,555	2.11%	1,336,787	16,178,633	813,172	5.03%
Distribution Operations	114,163	1,185,711	1,169,649	16,062	1.37%	93,522	1,072,347	113,364	10.57%
Distribution Maintenance	342,497	2,946,326	3,296,183	(349,857)	-10.61%	342,233	2,573,472	372,854	14.49%
Energy Optimization	-	117,506	104,166	13,340	12.81%	1,907	150,491	(32,985)	-21.92%
Administration	274,588	2,596,357	2,705,894	(109,537)	-4.05%	211,516	2,367,547	228,810	9.66%
Legacy Pension Expense	48,128	468,691	333,332	135,359	40.61%	11,408	135,832	332,859	245.05%
<b>Operating Expenses Before Depreciation</b>	<b>2,421,689</b>	<b>24,306,396</b>	<b>24,250,474</b>	<b>55,922</b>	<b>0.23%</b>	<b>1,997,373</b>	<b>22,478,322</b>	<b>1,828,074</b>	<b>8.13%</b>
<b>Operating Changes Before Depreciation</b>	<b>493,561</b>	<b>8,365,846</b>	<b>6,654,585</b>	<b>1,711,261</b>	<b>25.72%</b>	<b>1,068,423</b>	<b>9,212,739</b>	<b>(846,893)</b>	<b>-9.19%</b>
Depreciation	189,233	1,920,107	1,916,659	3,448	0.18%	183,231	1,845,681	74,426	4.03%
<b>Operating Changes</b>	<b>304,328</b>	<b>6,445,739</b>	<b>4,737,926</b>	<b>1,707,813</b>	<b>36.05%</b>	<b>885,192</b>	<b>7,367,058</b>	<b>(921,319)</b>	<b>-12.51%</b>
Nonoperating Revenue/(Expenses)	53,402	654,931	318,449	336,482	105.66%	74,865	801,026	(146,095)	-18.24%
Asset Retirement Expense	-	-	-	-	#DIV/0!	-	24,698	(24,698)	-100.00%
Environmental Surcharge	70,685	807,326	833,330	(26,004)	-3.12%	73,115	801,703	5,623	0.70%
<b>Non-Operating Revenue/(Expenses)</b>	<b>124,087</b>	<b>1,462,257</b>	<b>1,151,779</b>	<b>310,478</b>	<b>26.96%</b>	<b>147,980</b>	<b>1,627,427</b>	<b>(165,170)</b>	<b>-10.15%</b>
Transfers to City of Grand Haven	(148,332)	(1,651,854)	(1,529,319)	(122,535)	8.01%	(147,004)	(1,591,407)	(60,447)	3.80%
<b>Increase in Net Assets</b>	<b>\$ 280,083</b>	<b>\$ 6,256,142</b>	<b>\$ 4,360,386</b>	<b>\$ 1,895,756</b>	<b>43.48%</b>	<b>\$ 886,168</b>	<b>\$ 7,403,078</b>	<b>\$ (1,146,936)</b>	<b>-15.49%</b>

**GRAND HAVEN BOARD OF LIGHT AND POWER  
POWER SUPPLY DASHBOARD  
FOR THE MONTH OF APRIL 2026**

<b>Power Supply for Month (kWh)</b>	<b><u>FY2026</u></b>		<b><u>FY2025</u></b>	
Net Purchased (Sold) Power	12,529,479	63.53%	13,059,709	64.35%
Renewable Energy Purchases	7,192,490	36.47%	7,235,592	35.65%
<b>Monthly Power Supply Total</b>	<b>19,721,969</b>		<b>20,295,301</b>	
Days in Month	30		30	
Average Daily kWh Supply for Month	<b>657,399</b>		<b>676,510</b>	
% Change	-2.82%			

<b>Power Supply FYTD</b>	<b><u>FY2026</u></b>		<b><u>FY2025</u></b>	
Net Purchased (Sold) Power	171,992,675	73.93%	170,910,938	73.63%
Renewable Energy Purchases	60,634,589	26.07%	61,223,242	26.37%
<b>FYTD Power Supply Total</b>	<b>232,627,264</b>		<b>232,134,180</b>	
FYTD Days	304		304	
<b>Average Daily kWh Supply FYTD</b>	<b>765,221</b>		<b>763,599</b>	
% Change	0.21%			

	<b><u>FY2026</u></b>		<b><u>FY2025</u></b>	
Net Purchased Power Expenses	\$16,991,805		\$16,178,633	
% Change	5.03%			
<b>Net Energy Expenses per kWh Supplied to System FYTD</b>	<b>\$0.07304</b>		<b>\$0.06970</b>	
% Change	4.80%			

**GRAND HAVEN BOARD OF LIGHT AND POWER  
SALES DASHBOARD  
FOR THE MONTH OF APRIL 2026**

<u>Monthly Retail Customers</u>	<u>FY2026</u>		<u>FY2025</u>	
Residential	13,307	87.53%	13,271	87.55%
Commercial	1,659	10.91%	1,650	10.89%
Industrial	126	0.83%	128	0.84%
Municipal	110	0.72%	109	0.72%
<b>Total</b>	<b>15,202</b>		<b>15,158</b>	
<b><u>Monthly Energy Sold (kWh)</u></b>				
Residential	6,277,884	30.95%	6,245,779	29.78%
Commercial	5,811,493	28.65%	5,853,692	27.91%
Industrial	7,555,356	37.25%	8,255,545	39.36%
Municipal	572,331	2.82%	554,290	2.64%
Retail Monthly Total	20,217,064	99.67%	20,909,306	99.68%
Street Lighting	66,511	0.33%	66,586	0.32%
<b>Total Monthly Energy Sold</b>	<b>20,283,575</b>		<b>20,975,892</b>	
Days in Primary Meter Cycle	31		31	
<b>kWh Sold per Day</b>	<b>654,309</b>		<b>676,642</b>	
% Change	-3.30%			

<u>Energy Sold (kWh) FYTD</u>	<u>FY2026</u>		<u>FY2025</u>	
Residential	80,353,852	34.72%	76,917,668	33.47%
Commercial	66,139,578	28.58%	64,598,727	28.11%
Industrial	77,197,323	33.36%	80,727,923	35.13%
Municipal	7,079,007	3.06%	6,912,450	3.01%
Retail Energy Sold Total FYTD	230,769,760	99.71%	229,156,768	99.71%
Street Lighting	666,028	0.29%	665,198	0.29%
<b>Energy Sold FYTD</b>	<b>231,435,788</b>		<b>229,821,966</b>	
Weighted Days in Meter Cycles FYTD	304		304	
<b>kWh Sold per Day</b>	<b>761,302</b>		<b>755,993</b>	
% Change	0.70%			

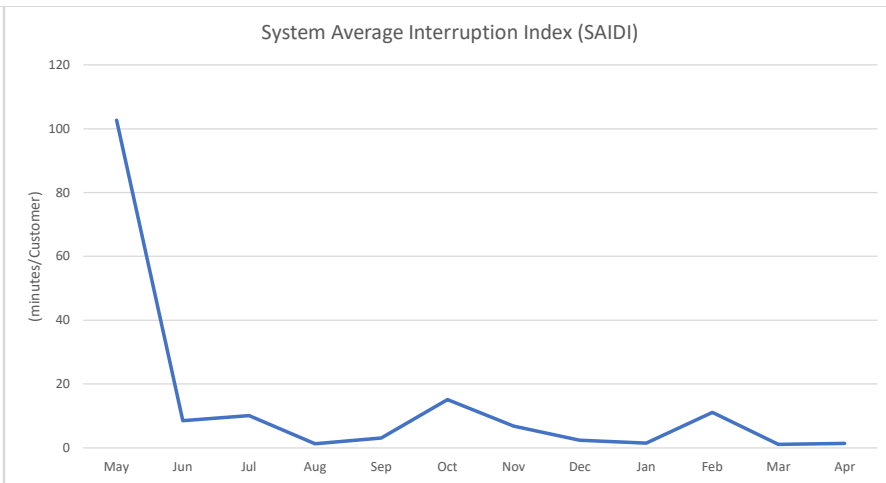
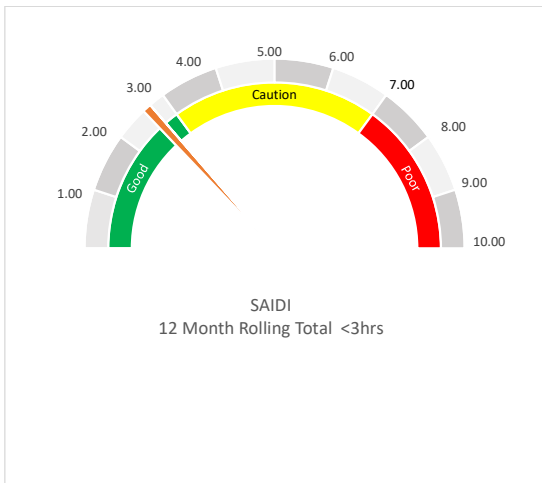
<u>Sales Revenue FYTD net ERS</u>	<u>FY2026</u>	<u>Average Rate (\$/kWh)</u>	<u>FY2025</u>	<u>Average Rate (\$/kWh)</u>	<u>Percent Change \$/kWh</u>
Residential	\$12,171,920	\$0.1515	\$11,409,665	\$0.1483	2.12%
Commercial	\$9,360,814	\$0.1415	\$8,890,719	\$0.1376	2.83%
Industrial	\$9,499,155	\$0.1231	\$9,608,096	\$0.1190	3.39%
Municipal	\$915,753	\$0.1294	\$836,990	\$0.1211	6.84%
<b>Retail Sales Revenue FYTD</b>	<b>\$31,947,641</b>	<b>\$0.1384</b>	<b>\$30,745,469</b>	<b>\$0.1342</b>	<b>3.18%</b>
Street Lighting	\$282,120		\$280,974		
<b>Total Sales Revenue FYTD (Excl. Wholesale)</b>	<b>\$32,229,761</b>	<b>\$0.1393</b>	<b>\$31,026,443</b>	<b>\$0.1350</b>	

	<u>FY2026</u>	<u>FY2025</u>
Approx. Distribution Losses FYTD	0.51%	1.00%
<b>Net Energy Expenses/kWh Sold FYTD</b>	<b>\$0.07342</b>	<b>\$0.07039</b>
% Change	4.30%	

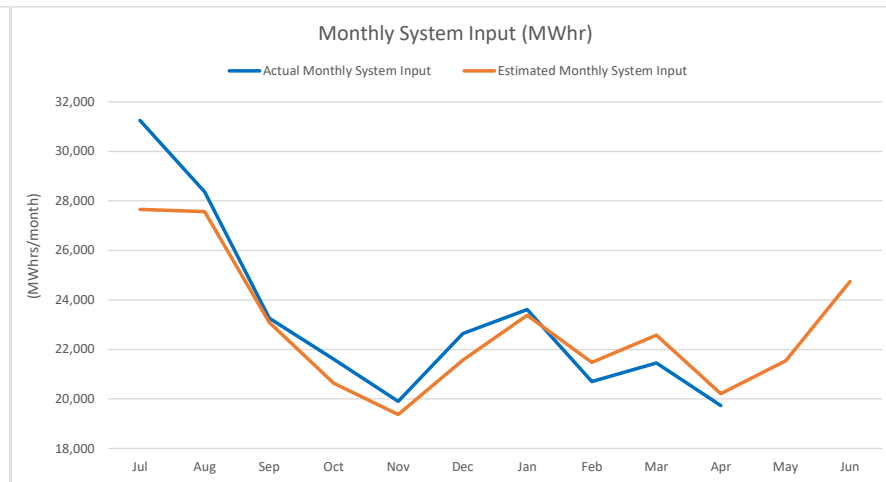
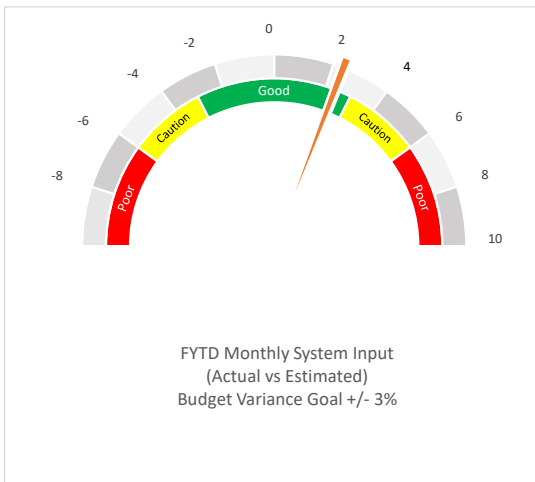
# GHBLP Key Performance Indicators

May 12, 2026

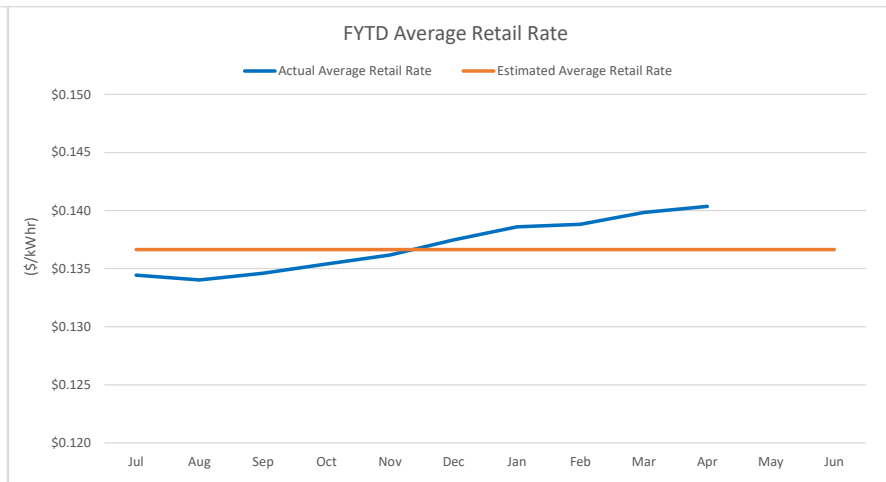
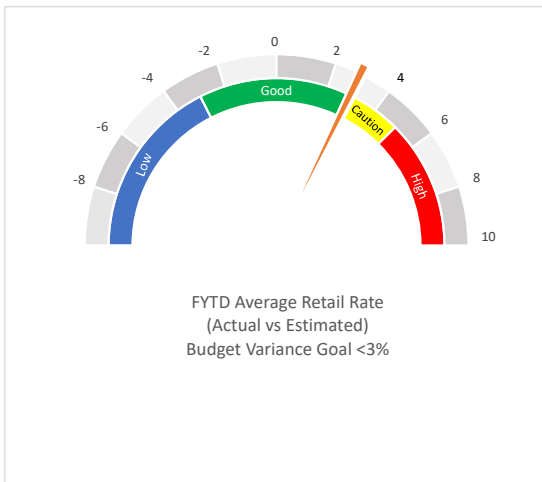
## 1) Reliability



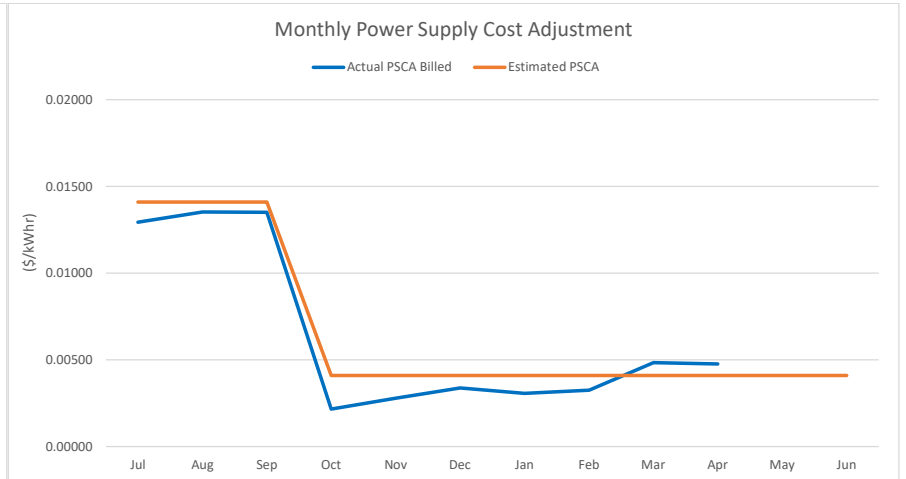
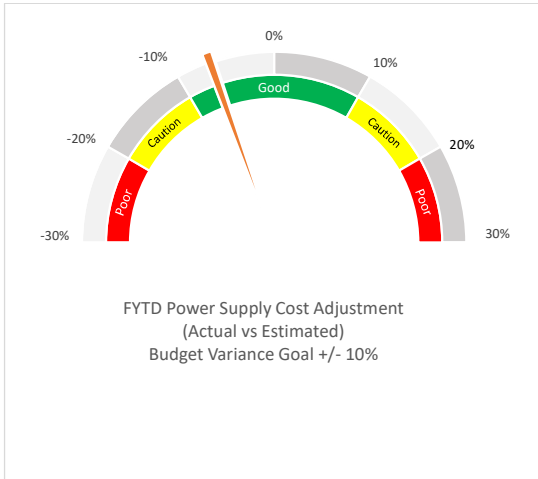
## 2) Power Supply



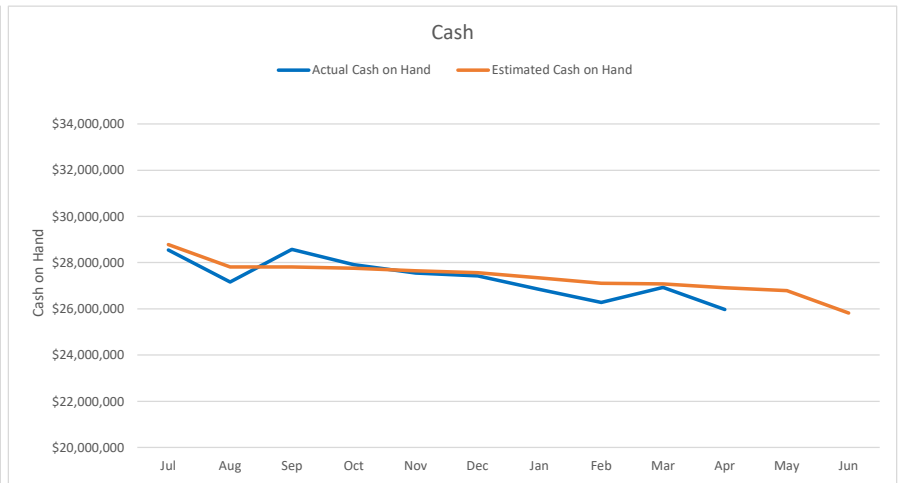
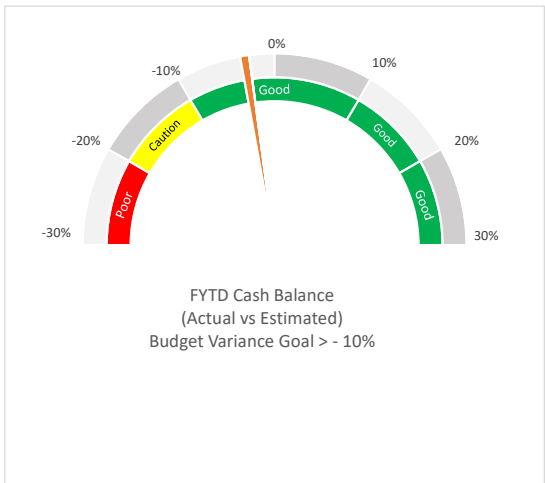
## 3) Average Retail Revenue per kWh



#### 4) Rates/PSCA



#### 5) Financial



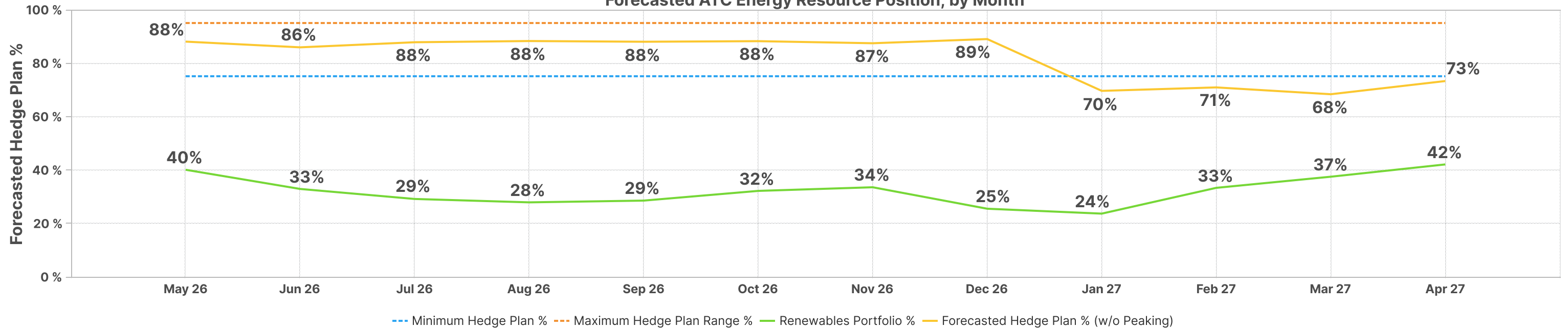
GRAN is forecasted to have an average of 82% of Around the Clock (ATC) Power Supply hedged over the upcoming 12 months, and Renewable Energy Resources are forecasted to provide an average of 32% towards load. Total Resources are forecasted to cost an average of \$54.63 Per MWh, and Market Balancing Energy is forecasted to come in at an average of \$53.44 per MWh. When including Locational Basis this results in a Total Forecasted Power Supply weighted average cost of \$55.43 over the upcoming 12 months.

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

Power Supply, MWh	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27
<b>Total Resources, MWh</b>	<b>18,578</b>	<b>21,447</b>	<b>23,957</b>	<b>23,922</b>	<b>19,960</b>	<b>18,302</b>	<b>17,090</b>	<b>18,765</b>	<b>15,800</b>	<b>14,491</b>	<b>14,657</b>	<b>14,372</b>
<b>Project Assets</b>	<b>1,894</b>	<b>1,760</b>	<b>1,834</b>	<b>1,829</b>	<b>1,699</b>	<b>1,829</b>	<b>1,844</b>	<b>1,907</b>	<b>1,891</b>	<b>1,667</b>	<b>1,916</b>	<b>1,809</b>
Landfill Project	1,894	1,760	1,834	1,829	1,699	1,829	1,844	1,907	1,891	1,667	1,916	1,809
<b>Contracted Power Supply</b>	<b>16,685</b>	<b>19,687</b>	<b>22,123</b>	<b>22,093</b>	<b>18,261</b>	<b>16,473</b>	<b>15,245</b>	<b>16,858</b>	<b>13,909</b>	<b>12,825</b>	<b>12,741</b>	<b>12,564</b>
Contracted Bilateral Energy Transactions	10,122	13,234	16,006	16,366	13,488	11,628	10,536	13,390	10,430	7,683	6,621	6,120
Contracted ESP Renewable PPAs	6,563	6,454	6,117	5,727	4,773	4,845	4,709	3,468	3,480	5,141	6,120	6,444

Total Power Supply	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27
Forecasted Hedge Plan % (w/o Peaking)	88%	86%	88%	88%	88%	88%	87%	89%	70%	71%	68%	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 %	40%	33%	29%	28%	29%	32%	34%	25%	24%	33%	37%	42%
Forecasted Load	(21,097)	(24,962)	(27,278)	(27,098)	(22,679)	(20,744)	(19,542)	(21,080)	(22,694)	(20,434)	(21,441)	(19,608)
Forecasted Market Balancing, MWh	(2,519)	(3,515)	(3,320)	(3,177)	(2,719)	(2,442)	(2,452)	(2,315)	(6,894)	(5,943)	(6,784)	(5,236)
Forecasted Hedge % (w/ Peaking)	88%	86%	88%	88%	88%	88%	87%	89%	70%	71%	68%	73%

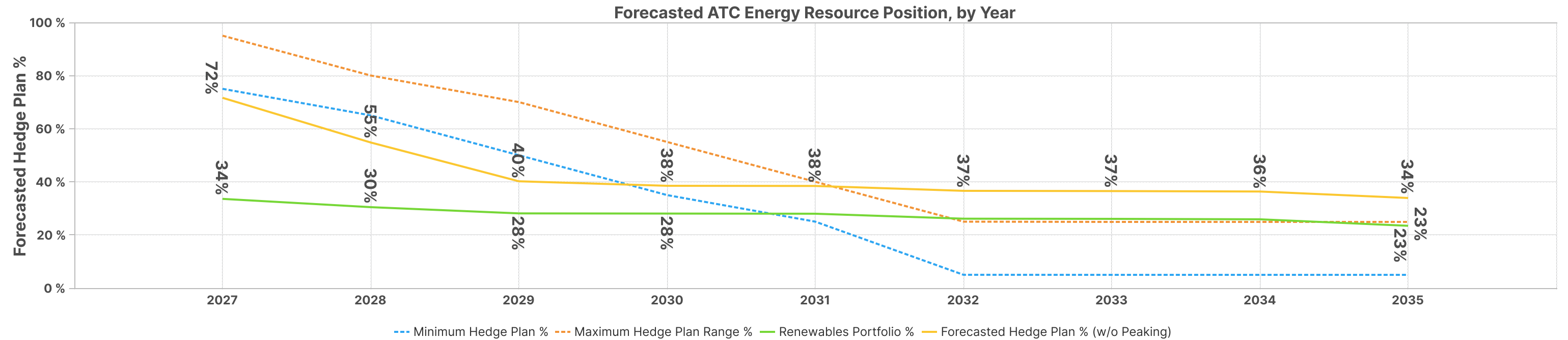
Forecasted ATC Energy Resource Position, by Month



## Forecasted Outer Years Energy Resource Position for GRAN

Power Supply, MWh	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Total Resources, MWh</b>	<b>192,437</b>	<b>147,113</b>	<b>107,875</b>	<b>103,294</b>	<b>103,102</b>	<b>98,152</b>	<b>97,886</b>	<b>97,415</b>	<b>90,868</b>
<b>Project Assets</b>	<b>21,880</b>	<b>13,620</b>	<b>7,491</b>	<b>7,491</b>	<b>7,490</b>	<b>2,652</b>	<b>2,653</b>	<b>2,371</b>	<b>1,818</b>
Landfill Project	21,880	13,620	7,491	7,491	7,490	2,652	2,653	2,371	1,818
<b>Contracted Power Supply</b>	<b>170,557</b>	<b>133,493</b>	<b>100,383</b>	<b>95,802</b>	<b>95,612</b>	<b>95,500</b>	<b>95,233</b>	<b>95,044</b>	<b>89,049</b>
Contracted Bilateral Energy Transactions	102,210	65,331	32,422	28,032	28,032	28,109	28,032	28,032	28,032
Contracted ESP Renewable PPAs	68,347	68,162	67,962	67,770	67,580	67,391	67,201	67,012	61,017

Total Power Supply	2027	2028	2029	2030	2031	2032	2033	2034	2035
Forecasted Hedge Plan % (w/o Peaking)	72%	55%	40%	38%	38%	37%	37%	36%	34%
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 %	34%	30%	28%	28%	28%	26%	26%	26%	23%
Forecasted Load	(268,703)	(268,476)	(268,373)	(268,306)	(268,220)	(268,158)	(268,073)	(268,004)	(267,966)
Forecasted Market Balancing, MWh	(76,266)	(121,363)	(160,498)	(165,013)	(165,118)	(170,006)	(170,187)	(170,589)	(177,099)
Forecasted Hedge % (w/ Peaking)	72%	55%	40%	38%	38%	37%	37%	36%	34%



## 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	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27
<b>Total Resources, \$'s</b>	<b>(\$955,586)</b>	<b>(\$1,088,393)</b>	<b>(\$1,379,597)</b>	<b>(\$1,308,157)</b>	<b>(\$1,033,103)</b>	<b>(\$925,914)</b>	<b>(\$913,853)</b>	<b>(\$1,041,226)</b>	<b>(\$1,030,144)</b>	<b>(\$858,522)</b>	<b>(\$781,125)</b>	<b>(\$776,034)</b>
<b>Project Assets</b>	<b>(\$203,095)</b>	<b>(\$176,873)</b>	<b>(\$181,061)</b>	<b>(\$177,189)</b>	<b>(\$178,769)</b>	<b>(\$153,062)</b>	<b>(\$191,596)</b>	<b>(\$188,305)</b>	<b>(\$142,626)</b>	<b>(\$126,087)</b>	<b>(\$109,589)</b>	<b>(\$133,811)</b>
Landfill Project	(\$203,095)	(\$176,873)	(\$181,061)	(\$177,189)	(\$178,769)	(\$153,062)	(\$191,596)	(\$188,305)	(\$142,626)	(\$126,087)	(\$109,589)	(\$133,811)
<b>Contracted Power Supply</b>	<b>(\$752,491)</b>	<b>(\$911,520)</b>	<b>(\$1,198,537)</b>	<b>(\$1,130,968)</b>	<b>(\$854,334)</b>	<b>(\$772,852)</b>	<b>(\$722,257)</b>	<b>(\$852,921)</b>	<b>(\$887,518)</b>	<b>(\$732,435)</b>	<b>(\$671,536)</b>	<b>(\$642,223)</b>
Contracted Bilateral Energy Transactions	(\$434,172)	(\$597,212)	(\$900,867)	(\$852,218)	(\$622,040)	(\$529,467)	(\$488,399)	(\$682,597)	(\$712,244)	(\$473,092)	(\$360,135)	(\$313,671)
Contracted ESP Renewable PPAs	(\$318,319)	(\$314,308)	(\$297,670)	(\$278,750)	(\$232,293)	(\$243,385)	(\$233,857)	(\$170,324)	(\$175,274)	(\$259,343)	(\$311,400)	(\$328,552)

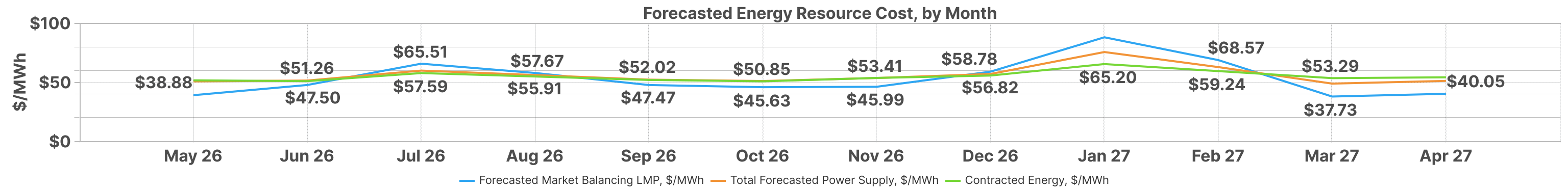
Locational Basis, \$'s	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27
Locational Basis (Projects)	(\$897)	(\$1,119)	(\$930)	(\$2,138)	(\$520)	\$1,631	\$565	(\$171)	(\$1,066)	\$1,218	(\$127)	\$1,626
Locational Basis (Contracted Power Supply)	(\$12,037)	(\$22,984)	(\$29,542)	(\$21,592)	(\$17,004)	(\$19,126)	(\$17,614)	(\$20,217)	(\$73,831)	(\$15,357)	(\$6,106)	(\$15,115)

Power Supply \$/MWh	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27
<b>Power Supply \$/MWh</b>	<b>\$66.22</b>	<b>\$64.78</b>	<b>\$67.88</b>	<b>\$65.87</b>	<b>\$66.66</b>	<b>\$59.82</b>	<b>\$66.63</b>	<b>\$66.27</b>	<b>\$64.70</b>	<b>\$62.55</b>	<b>\$54.15</b>	<b>\$58.74</b>
<b>Project Assets</b>	<b>\$107.25</b>	<b>\$100.50</b>	<b>\$98.71</b>	<b>\$96.87</b>	<b>\$105.20</b>	<b>\$83.68</b>	<b>\$103.89</b>	<b>\$98.73</b>	<b>\$75.43</b>	<b>\$75.65</b>	<b>\$57.19</b>	<b>\$73.98</b>
Landfill Project	\$107.25	\$100.50	\$98.71	\$96.87	\$105.20	\$83.68	\$103.89	\$98.73	\$75.43	\$75.65	\$57.19	\$73.98
<b>Contracted Power Supply</b>	<b>\$45.70</b>	<b>\$46.92</b>	<b>\$52.47</b>	<b>\$50.37</b>	<b>\$47.39</b>	<b>\$47.88</b>	<b>\$48.01</b>	<b>\$50.05</b>	<b>\$59.33</b>	<b>\$56.01</b>	<b>\$52.64</b>	<b>\$51.12</b>
Contracted Bilateral Energy Transactions	\$42.90	\$45.13	\$56.28	\$52.07	\$46.12	\$45.53	\$46.36	\$50.98	\$68.29	\$61.57	\$54.39	\$51.25
Contracted ESP Renewable PPAs	\$48.50	\$48.70	\$48.66	\$48.67	\$48.67	\$50.23	\$49.66	\$49.11	\$50.37	\$50.44	\$50.88	\$50.99

Locational Basis, \$/MWh	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27
Locational Basis (Projects)	\$0.47	\$0.64	\$0.51	\$1.17	\$0.31	(\$0.89)	(\$0.31)	\$0.09	\$0.56	(\$0.73)	\$0.07	(\$0.90)
Locational Basis (Contracted Power Supply)	\$0.72	\$1.17	\$1.34	\$0.98	\$0.93	\$1.16	\$1.16	\$1.20	\$5.31	\$1.20	\$0.48	\$1.20

Total Power Supply	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27
Forecasted Market Balancing LMP, \$/MWh	\$38.88	\$47.50	\$65.51	\$57.67	\$47.47	\$45.63	\$45.99	\$58.78	\$68.57	\$59.24	\$37.73	\$40.05
Forecasted Market Balancing LMP, \$'s	(\$97,922)	(\$166,979)	(\$217,524)	(\$183,189)	(\$129,045)	(\$111,414)	(\$112,788)	(\$136,082)	(\$605,607)	(\$407,535)	(\$255,961)	(\$209,716)
Total Forecasted Power Supply, \$/MWh	\$50.55	\$51.26	\$59.67	\$55.91	\$52.02	\$50.85	\$53.41	\$56.82	\$75.38	\$62.65	\$48.66	\$50.96
Total Forecasted Power Supply Costs, \$'s	(\$1,066,442)	(\$1,279,475)	(\$1,627,594)	(\$1,515,077)	(\$1,179,672)	(\$1,054,824)	(\$1,043,690)	(\$1,197,696)	(\$1,710,647)	(\$1,280,196)	(\$1,043,320)	(\$999,239)

Forecasted Intermittency Cost	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27
Solar \$/MWh	(\$1.93)	(\$2.40)	(\$3.53)	(\$3.09)	(\$2.50)	(\$4.58)	(\$4.20)	(\$5.21)	(\$7.10)	(\$5.92)	(\$3.55)	(\$3.98)
\$'s	(\$9,265.11)	(\$11,933.08)	(\$17,894.05)	(\$14,095.14)	(\$8,528.67)	(\$12,833.89)	(\$8,987.86)	(\$5,806.36)	(\$9,663.07)	(\$15,327.80)	(\$12,720.53)	(\$16,208.81)
Wind \$/MWh	(\$3.00)	(\$3.50)	(\$4.79)	(\$4.29)	(\$3.39)	(\$5.96)	(\$6.10)	(\$7.57)	(\$10.83)	(\$8.98)	(\$5.02)	(\$5.27)
\$'s	(\$5,288.73)	(\$5,185.55)	(\$5,047.73)	(\$4,980.10)	(\$4,595.22)	(\$12,163.74)	(\$15,670.90)	(\$17,819.68)	(\$22,944.01)	(\$22,911.72)	(\$12,732.33)	(\$12,489.49)



# 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	2027	2028	2029	2030	2031
<b>Total Resources, \$'s</b>	<b>(\$10,840,186)</b>	<b>(\$8,322,457)</b>	<b>(\$6,351,854)</b>	<b>(\$6,177,238)</b>	<b>(\$6,240,286)</b>
<b>Project Assets</b>	<b>(\$1,515,175)</b>	<b>(\$864,198)</b>	<b>(\$887,398)</b>	<b>(\$911,158)</b>	<b>(\$934,947)</b>
Landfill Project	(\$1,515,175)	(\$864,198)	(\$887,398)	(\$911,158)	(\$934,947)
<b>Contracted Power Supply</b>	<b>(\$9,325,011)</b>	<b>(\$7,458,258)</b>	<b>(\$5,464,456)</b>	<b>(\$5,266,081)</b>	<b>(\$5,305,339)</b>
Contracted Bilateral Energy Transactions	(\$5,840,157)	(\$3,936,021)	(\$1,904,942)	(\$1,667,904)	(\$1,667,904)
Contracted ESP Renewable PPAs	(\$3,484,854)	(\$3,522,237)	(\$3,559,514)	(\$3,598,177)	(\$3,637,435)

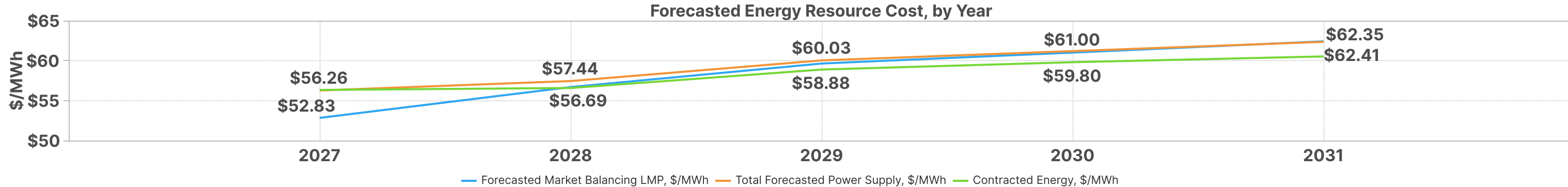
Locational Basis, \$'s	2027	2028	2029	2030	2031
Locational Basis (Projects)	(\$2,127)	\$284	(\$464)	(\$481)	(\$455)
Locational Basis (Contracted Power Supply)	(\$245,703)	(\$219,838)	(\$185,874)	(\$173,936)	(\$177,370)

Power Supply \$/MWh	2027	2028	2029	2030	2031
<b>Power Supply \$/MWh</b>	<b>\$59.13</b>	<b>\$58.46</b>	<b>\$76.53</b>	<b>\$78.07</b>	<b>\$79.38</b>
<b>Project Assets</b>	<b>\$69.25</b>	<b>\$63.45</b>	<b>\$118.46</b>	<b>\$121.63</b>	<b>\$124.82</b>
Landfill Project	\$69.25	\$63.45	\$118.46	\$121.63	\$124.82
<b>Contracted Power Supply</b>	<b>\$54.06</b>	<b>\$55.96</b>	<b>\$55.57</b>	<b>\$56.30</b>	<b>\$56.66</b>
Contracted Bilateral Energy Transactions	\$57.14	\$60.25	\$58.76	\$59.50	\$59.50
Contracted ESP Renewable PPAs	\$50.99	\$51.67	\$52.38	\$53.09	\$53.82

Locational Basis, \$/MWh	2027	2028	2029	2030	2031
Locational Basis (Projects)	\$0.10	(\$0.02)	\$0.06	\$0.06	\$0.06
Locational Basis (Contracted Power Supply)	\$1.44	\$1.65	\$1.85	\$1.82	\$1.86

Total Power Supply	2027	2028	2029	2030	2031
Forecasted Market Balancing LMP, \$/MWh	\$52.83	\$56.69	\$59.64	\$61.00	\$62.41
Forecasted Market Balancing LMP, \$'s	(\$4,029,341)	(\$6,880,227)	(\$9,571,499)	(\$10,066,457)	(\$10,305,291)
Total Forecasted Power Supply, \$/MWh	\$56.26	\$57.44	\$60.03	\$61.19	\$62.35
Total Forecasted Power Supply Costs, \$'s	(\$15,117,358)	(\$15,422,238)	(\$16,109,691)	(\$16,418,112)	(\$16,723,402)

Forecasted Intermittency Cost	2027	2028	2029	2030	2031
Solar \$/MWh	(\$3.44)	(\$3.68)	(\$3.88)	(\$3.99)	(\$4.09)
\$'s	(\$154,608.55)	(\$164,895.63)	(\$172,865.82)	(\$177,113.96)	(\$180,828.81)
Wind \$/MWh	(\$5.98)	(\$6.52)	(\$6.84)	(\$6.93)	(\$7.08)
\$'s	(\$139,797.97)	(\$152,383.75)	(\$159,754.48)	(\$161,834.44)	(\$165,475.40)



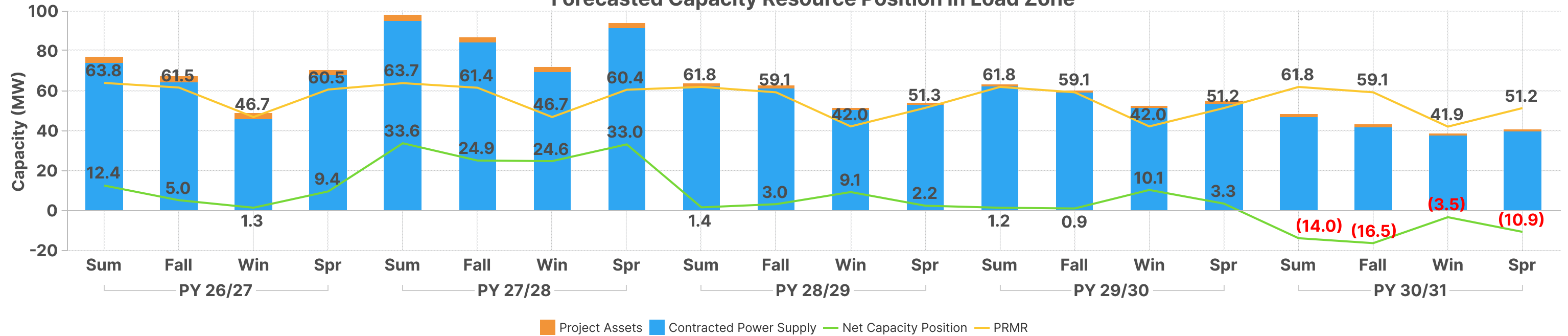
## Forecasted Outer Years Capacity Resource Position for GRAN

Capacity Resources, MW	PY 26/27				PY 27/28				PY 28/29				PY 29/30				PY 30/31			
	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>	12.4	5.0	1.3	9.4	33.6	24.9	24.6	33.0	1.4	3.0	9.1	2.2	1.2	0.9	10.1	3.3	(14.0)	(16.5)	(3.5)	(10.9)
<b>Zone 7</b>	12.4	5.0	1.3	9.4	33.6	24.9	24.6	33.0	1.4	3.0	9.1	2.2	1.2	0.9	10.1	3.3	(14.0)	(16.5)	(3.5)	(10.9)
<b>Contracted Power Supply</b>	74.1	64.4	45.9	67.8	95.2	84.3	69.3	91.4	62.5	61.4	50.4	52.8	62.3	59.3	51.5	53.8	47.0	41.9	37.7	39.6
Contracted Bilateral Capacity Transactions	60.6	55.4	43.2	54.1	79.7	74.1	66.5	77.5	55.0	54.3	48.7	50.1	55.6	54.0	50.0	51.3	41.1	38.4	36.2	37.3
Contracted ESP Renewable PPAs	13.5	9.0	2.7	13.7	15.5	10.2	2.8	13.9	7.5	7.2	1.7	2.8	6.7	5.3	1.5	2.6	5.9	3.5	1.5	2.3
<b>Planning Reserve Margin Requirement</b>	(63.8)	(61.5)	(46.7)	(60.5)	(63.7)	(61.4)	(46.7)	(60.4)	(61.8)	(59.1)	(42.0)	(51.3)	(61.8)	(59.1)	(42.0)	(51.2)	(61.8)	(59.1)	(41.9)	(51.2)
PRMR	(63.8)	(61.5)	(46.7)	(60.5)	(63.7)	(61.4)	(46.7)	(60.4)	(61.8)	(59.1)	(42.0)	(51.3)	(61.8)	(59.1)	(42.0)	(51.2)	(61.8)	(59.1)	(41.9)	(51.2)
<b>Project Assets</b>	2.1	2.1	2.0	2.1	2.0	2.0	2.0	2.0	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Landfill Project	2.1	2.1	2.0	2.1	2.0	2.0	2.0	2.0	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7

Net Contracted Bilateral Capacity	PY 26/27			PY 27/28			PY 28/29			PY 29/30			PY 30/31		
	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>	(53.3)	(\$1,755,137)	\$2.72	(74.5)	(\$3,831,299)	\$4.29	(52.0)	(\$2,975,371)	\$4.77	(52.7)	(\$3,014,516)	\$4.77	(38.3)	(\$2,143,611)	\$4.67
Sum	(60.6)	(\$529,212)	\$2.91	(79.7)	(\$1,033,970)	\$4.32	(55.0)	(\$787,057)	\$4.77	(55.6)	(\$795,312)	\$4.77	(41.1)	(\$577,155)	\$4.68
Fall	(55.4)	(\$452,361)	\$2.72	(74.1)	(\$951,859)	\$4.28	(54.3)	(\$776,036)	\$4.77	(54.0)	(\$771,574)	\$4.77	(38.4)	(\$537,810)	\$4.67
Win	(43.2)	(\$307,905)	\$2.38	(66.5)	(\$843,277)	\$4.23	(48.7)	(\$695,997)	\$4.77	(50.0)	(\$714,426)	\$4.77	(36.2)	(\$506,379)	\$4.66
Spr	(54.1)	(\$465,659)	\$2.87	(77.5)	(\$1,002,193)	\$4.31	(50.1)	(\$716,281)	\$4.77	(51.3)	(\$733,203)	\$4.77	(37.3)	(\$522,267)	\$4.67

Net Capacity Position	PY 26/27			PY 27/28			PY 28/29			PY 29/30			PY 30/31		
	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>	1.3	\$117,000	(\$1,461,733)	24.6	\$2,287,800	(\$1,543,499)	1.4	\$134,400	(\$2,840,971)	0.9	\$89,100	(\$2,925,416)	(16.5)	(\$1,683,000)	(\$3,826,611)
Sum	1.3	\$29,250	(\$323,558)	24.6	\$571,950	(\$462,020)	1.4	\$33,600	(\$753,457)	0.9	\$22,275	(\$773,037)	(16.5)	(\$420,750)	(\$997,905)
Fall	1.3	\$29,250	(\$423,111)	24.6	\$571,950	(\$379,909)	1.4	\$33,600	(\$742,436)	0.9	\$22,275	(\$749,299)	(16.5)	(\$420,750)	(\$958,560)
Win	1.3	\$29,250	(\$278,655)	24.6	\$571,950	(\$271,327)	1.4	\$33,600	(\$662,397)	0.9	\$22,275	(\$692,151)	(16.5)	(\$420,750)	(\$927,129)
Spr	1.3	\$29,250	(\$436,409)	24.6	\$571,950	(\$430,243)	1.4	\$33,600	(\$682,681)	0.9	\$22,275	(\$710,928)	(16.5)	(\$420,750)	(\$943,017)

### Forecasted Capacity Resource Position in Load Zone



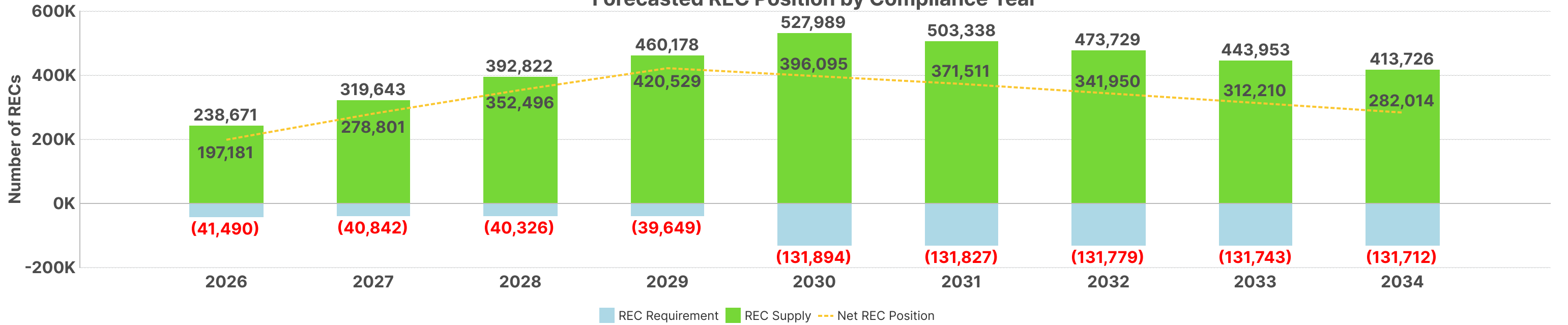
# Forecasted Renewable Energy Credit (REC) Position for GRAN

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.

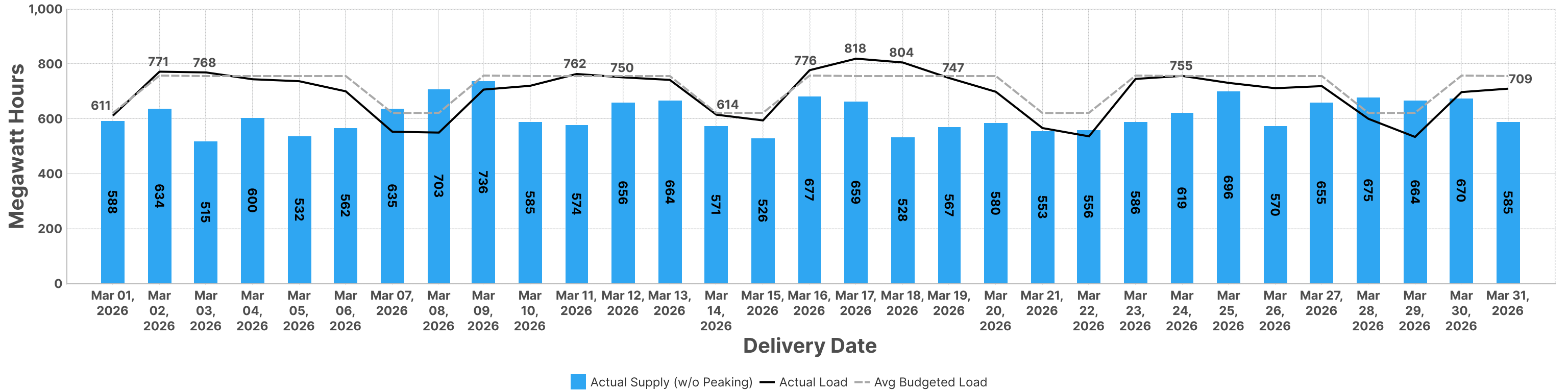
Compliance Year	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Net REC Position</b>	<b>197,181</b>	<b>278,801</b>	<b>352,496</b>	<b>420,529</b>	<b>396,095</b>	<b>371,511</b>	<b>341,950</b>	<b>312,210</b>	<b>282,014</b>
Available Banked RECs	152,159	224,873	306,493	380,188	448,221	423,787	399,203	369,642	339,902
Hedge Policy REC Requirement	(41,490)	(40,842)	(40,326)	(39,649)	(131,894)	(131,827)	(131,779)	(131,743)	(131,712)
Assembly Solar	10,542	10,548	10,498	10,442	10,386	10,334	10,288	10,237	10,183
Assembly Solar Phase II	8,799	8,741	8,697	8,654	8,608	8,560	8,523	8,481	8,436
Beebe	5,860	5,802	5,803	5,802	5,803	5,803	5,802	5,802	5,802
Brandt Woods Solar	4,376	5,101	5,087	5,053	5,024	4,997	4,987	4,950	4,928
Hart Solar	1,040	7,700	7,670	7,639	7,608	7,578	7,548	7,518	7,487
Invenergy Calhoun Solar	12,810	13,701	13,662	13,616	13,575	13,533	13,498	13,454	13,418
Landfill Project (EDL)	17,094	17,005	8,759	2,646	2,646	2,646	2,643	2,647	2,367
Landfill Project (NANR)	5,069	4,839	4,839	4,839	4,839	4,837			
Pegasus	17,221	17,544	17,544	17,547	17,546	17,548	17,541	17,545	17,544
White Tail Solar	3,700	3,790	3,771	3,752	3,733	3,715	3,696	3,677	3,659

Compliance Year	2026	2027	2028	2029	2030	2031	2032	2033	2034
3 Year Avg Retail Sales	(276,597)	(272,280)	(268,840)	(264,329)	(263,788)	(263,653)	(263,558)	(263,485)	(263,423)
Hedge Policy REC Target %	15.0%	15.0%	15.0%	15.0%	50.0%	50.0%	50.0%	50.0%	50.0%
Hedge Policy REC Requirement	(41,490)	(40,842)	(40,326)	(39,649)	(131,894)	(131,827)	(131,779)	(131,743)	(131,712)
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

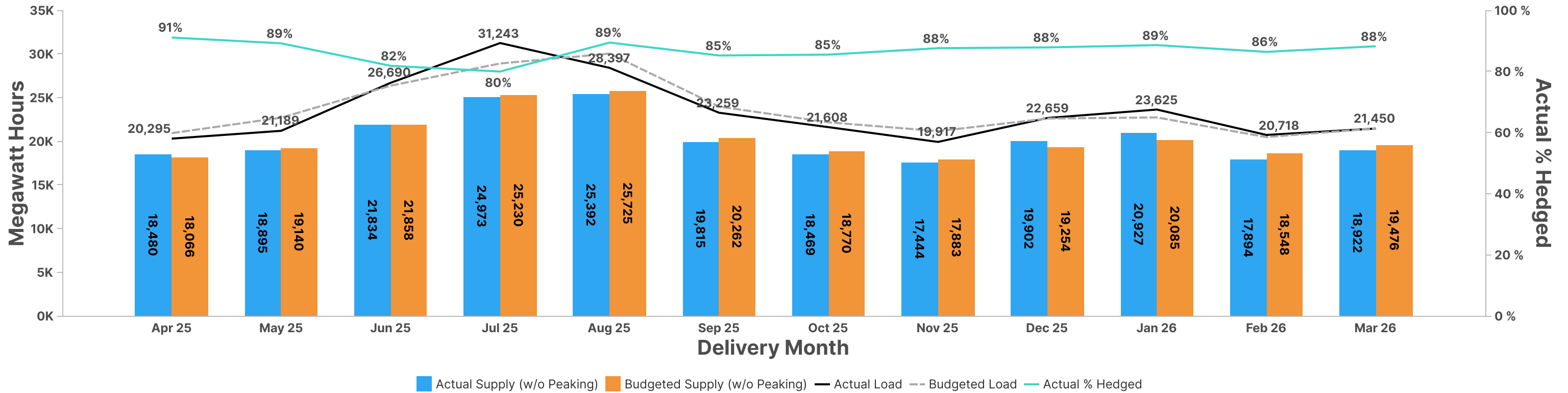
Forecasted REC Position by Compliance Year



### Daily Actual Lookback for GRAN



### Actual vs Budget Lookback for GRAN



GRAND HAVEN BOARD OF LIGHT AND POWER  
 GENERAL MANAGER'S REPORT  
 BOARD MEETING OF MAY 21, 2026

5. B. The BLP Financial Statements and Dashboards for the month ending April 30, 2026, are enclosed for review. These materials represent the utility's financial position through the first 83% of the fiscal year.

<b>Income Statement Budget to Actual Variance</b>	
	<b>over(under)</b>
Total Charges for Service	\$ 1,643,534
Other Revenue	123,649
	1,767,183
Purchased Power	350,555
Departments Salary and Fringe	(244,786)
Departments Other	(198,547)
Other	148,700
	55,922
Depreciation	3,448
Non-Operating Revenue (Expenses)	310,478
Transfers to City of Grand Haven	122,535
	55,922
Increase in Net Assets	\$ 1,895,756

**INCOME STATEMENT**

**Total charge revenues** are currently at 88% of the annual budget and are tracking 5.4% above projections. Year-to-date kilowatt-hour usage is 4% higher than budgeted, primarily due to warmer-than-expected weather during the first quarter of FY2026. See below:

<b>Retail Sales Budget Variance</b>				
Kwh Over (Under) Budget	4.05%	8,981,305	Kwh	\$ 1,227,249
Sales\$ per Kwh Over (Under) Budget	1.31%	\$ 0.00179	per Kwh	\$ 414,164
				\$ 1,641,413

As of this reporting period, **Operating Expenses** are at 83.4% of the annual budget. Purchased power, which comprises more than 70% of total operating expenses, is now 2% above budget due to purchased kwh greater than budgeted. See below:

<b>Purchased Power Budget Variance</b>				
Kwh Over (Under) Budget	2.25%	5,111,081	Kwh	\$ 373,851
Cost Over (Under) Budget per Kwh	-0.14%	\$ (0.10014)	per Kwh	\$ (23,296)
				\$ 350,555

GRAND HAVEN BOARD OF LIGHT AND POWER  
GENERAL MANAGER'S REPORT  
BOARD MEETING OF MAY 21, 2026

Year-to-Date **Renewable Energy Purchases** equal **60,634,589 kilowatt-hours**, representing **26.1%** of total power purchases.

**The Net Position has increased by \$6,256,142 since the start of the fiscal year.**

**BALANCE SHEET**

As of April 2026, **Cash and Cash Equivalents** totaled \$25,977,144. This figure excludes funds designated for remediation, bond redemption, and working capital held with MPIA and MPPA. The current cash balance remains above the established minimum reserve threshold.

The **Asset Retirement Obligation** liability stands at \$16,165,914, with \$1,641,840 disbursed this year for remediation activities.

The FY2026 **Capital Plan** was approved at \$6,152,000. To date, 93% of the budgeted capital project funds have been expended.

6. A. Approve Purchase Orders – There is one (1) Purchases Order totaling **\$221,162** on the regular agenda.

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

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 #23684 – City of Grand Haven: This PO is to allow the BLP to reimburse the City for work to be performed by HDR. The scope of work is to perform the engineering associated with the CCR removal in the North Channel on Harbor Island (impoundment 1/2 discharge). Please see the attached memo and the City and proposal from HDR. City Staff is recommending approval.

RS/dm

Attachments 5/15/26



## MEMORANDUM

TO: Ashley Latsch – City Manager

CC: Eric Law – Superintendent NOWS

FROM: Derek Gajdos – Project Management Director *DG*

DATE: May 7, 2026

SUBJECT: HDR Task Order 033, Task 42 – North Channel CCR Removal Project

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As progress continues to delineate and develop remediation/mitigation plans for Harbor Island, BLP and city staff have discussed and agreed that initiating the North Channel CCR Removal Project is beneficial and appropriate at this time. BLP and city staff agree that the North Channel CCR remediation requirements are unique enough and have a large enough scale to be economically efficient as a stand-alone project. Additionally, staff are attempting to take advantage of the below average water levels observed and predicted. This project will build on the success of the coal pile removal project from last year and lead our efforts as we consider holistic alternatives for the remainder of the island.

Therefore, HDR has prepared Task Oder 033, Tasks 042 to complete design, permitting, construction plans, project oversight as well as field verification and final removal reporting. Project activities will start immediately after approval and construction is planned to begin late this fall. Construction bidding is planned for August with a contract award in September. Completion is anticipated to occur in early 2027, with final reporting to EGLE and the EPA in by spring 2027.

Since this is a purely a CCR removal project, these costs will be entirely reimbursed by the BLP.

Task Order 033 is planned to be considered by the BLP at its May 21, 2026, Board meeting. To be expeditious and accomplish construction starting before the end of the year, city staff is requesting the City Council approve Task Order 033 prior to the BLP Board's approval. The City Council's resolution will include language that the Council's approval is fully contingent upon the BLP's subsequent approval.

Therefore, city staff recommend that City Council authorize Task Order 033, Task 42 to HDR of Ann Arbor, Michigan in the not to exceed amount of \$221,162 and authorize the Mayor and City Clerk to execute the necessary documents, contingent on the BLP Board's approval.



May 7, 2026

Mr. Derek Gajdos  
Program Management Director  
City of Grand Haven  
Grand Haven, MI 49417  
[dgajdos@grandhaven.org](mailto:dgajdos@grandhaven.org)

**Re: North Channel CCR Removal Project  
Task Order 33 for HDR Task 42  
Former J.B. Sims Generating Station**

Dear Derek,

HDR Michigan, Inc. (HDR) appreciates the opportunity to continue to assist the City of Grand Haven (City) with Coal Combustion Residuals (CCR) regulatory compliance at the former J.B. Sims Generating Station (Sims) owned by the Grand Haven Board of Light & Power (GHBLP) and environmental investigation at Harbor Island.

This Task Order 33 for Task 42 is for HDR to provide continued support to the City for CCR removal activities in the North Channel area at the Former J.B. Sims Generating Station located on Harbor Island.

## **OBJECTIVE**

Previous investigations have identified CCR deposits in an area north of the CCR Units 1/2 Impoundment, referred to as the North Channel. The key objective of this scope of work is to facilitate the removal of the CCR material in the North Channel with regulatory approval from the Michigan Department of Environment, Great Lakes, and Energy (EGLE) Material Management Division. While the CCR in the North Channel is currently not regulated as part of the Units 1/2 Impoundment, nor a CCR Management Unit (CCRMU) and CCRMU federal regulations are in flux, it is anticipated that removal of the CCR from the North Channel will be a State required component for the closure and remediation of the Unit 1/2 Impoundment.

## **SCOPE OF SERVICES**

To meet the objective, HDR will prepare a CCR Removal Work Plan (Work Plan), prepare and submit a wetland permit, prepare design and specifications documents, facilitate Contractor selection and procurement, conduct oversight of the CCR removal, and prepare a summary report of the activities. These services are outlined in the following tasks:

### **Task 42.0: Task Management**

HDR will provide management to initiate, monitor and review technical deliverables for this task. HDR will assign a dedicated Project Manager who will be responsible for the overall execution of

this task, including scheduling, coordination with the City and monitoring the scope, schedule, and budget. HDR's Project Manager will update the current Project Management Plan (PMP) to reflect the additional scope, schedule, and budget associated with this task order.

#### **Activities**

- Host a one-hour (virtual) design kickoff meeting with three HDR project team members and the City to discuss activities and schedule.
- Participate in weekly 30-minute-long virtual progress meetings with two HDR project team members through construction to update on status and budget (30 meetings are anticipated). Task related meetings are discussed in the following tasks.
- Monthly update to the task schedule based on permitting, Contractor selection, and construction timelines.

#### **Deliverables**

- Meeting agenda and notes
- Task schedule updates

#### **Task 42.1: CCR Removal Work Plan Development**

HDR will prepare a Work Plan outlining the activities of CCR removal in the North Channel. The Work Plan will highlight the CCR removal activities, project requirements, anticipated permits, management structure, project assumptions, and removal confirmation documentation with the goal of receiving EGLE's approval of CCR removal. The Work Plan will provide a description of the following:

- Facility background and regulatory status.
- Plans for removal and disposal of CCR.
- CCR removal verification lines of evidence and specific procedures.
- Schedule for implementation.

The purpose of the Work Plan is to request agreement from EGLE on the approach and assumptions regarding removal performance criteria.

The Work Plan will include maps of the assumed extents of CCR in the North Channel, a narrative summary of the removal, excavation summary and maps, removal criteria, and documentation of removal criteria.

HDR recommends repeated communication with EGLE during the development of the Work Plan in an effort to streamline approval from the agency. Therefore, it is recommended that once an initial approach is chosen by the City, an initial meeting be held with EGLE to present the initial plan to answer their initial questions and address concerns prior to development of the Work Plan.

#### **Deliverables**

- Draft Work Plan for City
- Updated Draft Work Plan for EGLE review
- Final copy of the Work Plan after revisions

### **Assumptions**

- HDR assumes that the City will only require one revision to the Work Plan prior to initial submittal to EGLE.
- HDR assumes that the Work Plan will require two revisions prior to finalization with EGLE.
- Excavated CCR material will be transported offsite and disposed of at an approved landfill by the Contractor.
- Two HDR project team members will participate in up to three 2-hour meetings with regulatory agencies and the City to discuss project objectives and obtain project approvals.
- Schedule assumes the Work Plan will be approved in July 2026.

### **Task 42.2: Environmental Permitting**

HDR will assist the City with identifying, preparing, and coordinating the required regulatory permits for construction activities occurring within regulated wetland areas. This work may include preparation and submittal of an EGLE/USACE Joint Permit Application pursuant to Part 301 (Inland Lakes and Streams) and Part 303 (Wetlands Protection) of the Natural Resources and Environmental Protection Act. General Permit authorization is limited to predefined categories of activities determined by EGLE to have minimal environmental impacts; therefore, HDR will evaluate the proposed work against established general permit criteria and thresholds to confirm that anticipated wetland impacts—currently expected to be less than five (5) acres—are minor, limited in extent and duration, and will not result in permanent loss of wetland area or function, long-term alteration of wetland hydrology, or the need for compensatory mitigation. It is assumed that the project will qualify for authorization under a General Permit; however, if EGLE determines that an Individual Permit is required, HDR will coordinate with the City to modify the scope of services accordingly. HDR will also support compliance with a Soil Erosion and Sedimentation Control (SESC) permit administered by Ottawa County under Part 91, as well as coordination with applicable City of Grand Haven Zoning Ordinance requirements, including the Sensitive Environmental Overlay District. Based on the current understanding of the proposed work, HDR does not anticipate that a FEMA permit or a Conditional Letter of Map Revision (CLOMR/LOMR) will be required.

HDR will coordinate and attend a Pre-Application meeting with EGLE and the City. A General Permit package submitted to EGLE typically consists of an EGLE/USACE Joint Permit Application prepared through MiEnviro, along with supporting documentation demonstrating that the proposed work qualifies for authorization under an established general permit category. The package includes a project narrative describing the purpose, construction methods, and sequencing of work; confirmation that anticipated wetland impacts are minor in nature, limited in area and duration, and below applicable thresholds; and an explanation of how impacts have been avoided and minimized to the maximum extent practicable. Supporting materials generally include site location maps, aerial imagery, and plan drawings showing existing and proposed conditions, wetland boundaries, limits of disturbance, access routes, and erosion and sedimentation control measures. The application also quantifies temporary and permanent wetland impacts, confirms that compensatory mitigation is not required, and includes the applicable permit fee. General Permit packages do not require a mitigation plan or public notice, and if EGLE determines that the submitted materials do not meet general permit criteria, the application may need to be revised or processed as an Individual Permit. HDR will

coordinate with the City to discuss a modified scope, schedule, and budget to accommodate an Individual Permit Application.

HDR will also support compliance with applicable City of Grand Haven Zoning Ordinance requirements, including those associated with the Sensitive Environmental Overlay District (SA Overlay District). The SA Overlay District applies to areas containing environmentally sensitive features such as wetlands, streams, floodplains, shorelines, dunes, and other natural resources identified on the City's official zoning maps and imposes additional development standards beyond those of the underlying zoning district. Projects within the SA Overlay District are subject to City review to make sure that proposed activities avoid or minimize disturbance to sensitive environmental features, do not result in unacceptable impacts to wetland functions, hydrology, or habitat, and are consistent with the intent of preserving the City's natural resource. Compliance may require submittal of a Sensitive Areas Overlay permit application, including site plans, narratives, topographic information, and documentation demonstrating consistency with both local zoning standards and applicable state and federal environmental permits.

#### **Deliverables**

- Meeting notes from Pre-Application Meeting
- EGLE/USACE Joint Permit Application (MiEnviro submittal)
  - General Permit eligibility narrative and documentation
  - Permit-level site plans and drawings
  - Wetland impact quantification summary
- Soil Erosion and Sedimentation Control (SESC) permit support materials
- City of Grand Haven Sensitive Environmental Overlay District submittal materials

#### **Assumptions**

- The proposed construction activities will result in minor wetland impacts that meet EGLE General Permit eligibility criteria under Parts 301 and 303, including limits on impact area, duration, and permanence.
- Anticipated wetland impacts are less than five (5) acres and will not require compensatory mitigation.
- The project will not cause permanent loss of wetland acreage or function, nor long-term alteration of wetland hydrology.
- An EGLE/USACE Joint Permit Application will be sufficient to address applicable state and federal requirements.
- Public notice and hearings associated with an Individual Permit are not anticipated.
- If EGLE determines that an Individual Permit is required during review, HDR will coordinate with the City to modify the scope of services accordingly (including schedule and fee adjustments).
- Local approvals will be limited to standard administrative or Planning Commission review under the City of Grand Haven Sensitive Environmental Overlay (SA Overlay) District, and no rezoning or variance will be required.
- Required local submittals (e.g., SA Overlay application materials) will be consistent with and supported by the state permit documentation.

- A Part 91 SESC permit administered by Ottawa County will be required and can be obtained without unusual conditions.
- No FEMA approvals, including CLOMR/LOMR, are anticipated based on current project understanding.
- Project design will remain generally consistent with the assumptions used to establish General Permit eligibility; material changes to footprint, methods, or sequencing may require permit reevaluation.
- Schedule assumes wetland permitting will take 90 days.
- The City will pay permitting fees, permitting fees have not been included in this estimate.

### **Task 42.3: Construction Drawings, Specifications, Procurement**

The key objective of this task is to develop design drawings and specifications for construction activities to remove the CCR material from the North Channel area based on the Work Plan prepared in Task 42.1. HDR will prepare technical documents including drawings, specifications, and necessary reference documents to be included in the City's Request for Proposal (RFP) for the selection of a construction Contractor on a competitive bid basis. In addition, HDR will review and evaluate the Contractor bid responses and provide a recommendation for award.

#### **Activities**

- Host a one-hour virtual design kickoff meeting and workshop with three members of the HDR project team and the City to discuss the design based on the Work Plan and develop a design schedule and establish key milestones to bring a Contractor on board.
- Coordination with regulated offsite landfill
- Plans and specifications will follow the Work Plan and meet the requirements of the Federal CCR Rule and Michigan Part 115. Plans anticipated to be included within scope of work include:
  - Existing Conditions Plan
  - Site Plan – identifying project work area and adjacent properties
  - Site Traffic Plan
  - Erosion and Sediment Control Plan
  - Vegetation and Sensitive Area Protection Plans
  - Excavation Plan
  - Final Restoration Plan
  - Pertinent general and site-specific details
- Technical specifications will be prepared and include the necessary design clarifications.
- Engineer's Opinion of Probable Construction Costs (EOPCC) will be developed and provided to the City.
- Host a pre-bid two-hour site walk with two HDR project team members and brief potential Contractors on project requirements.
- Prepare responses to Contractor questions.
- Review Contractor bid submittals.
- Prepare a recommendation for award.

### **Deliverables**

- One Draft 90% Issued for Bid Drawings and Specifications for City review.
- One Final 100% Issued for Bid Drawings and Specifications for bidding purposes.
- 100% EOPCC.
- Bid Recommendation Memorandum.
- One Issued for Construction (IFC) Drawings and Specifications.

### **Assumptions**

- The City will provide applicable Division 00 forms to include in the bid package (i.e., Bid Form, Contractor Services Agreement, Instruction to Bidders, Notice to Bidders, etc.)
- Final removal method will be based on the Work Plan.
- Design package submittals will be made electronically.
- A single bid package to be prepared with intent that the Contractor be responsible for procurement of equipment.
- HDR will host a document management system such as OneDrive or SharePoint to allow for transmittal of files between HDR and the City.
- HDR assumes that up to five (5) bids will be reviewed by HDR during the bidding process.
- HDR will support bidding RFI and questions for the City.
- Contractor procurement process can be completed in less than two months.
- HDR assumes that the landfill will accept the material, and treatment will not be required.
- Fill material will not be required to replace the volume of soil removed.
- Dewatering and/or water treatment is not necessary, excavated materials will be removed in the wet and conditioned in upland prior to removal offsite.

### **Task 42.4: Construction Oversight Services**

The objective of this task is to provide on-site personnel to observe and document the Contractor activities associated with removal of the CCR material as outlined in the IFC specifications and drawings. The key objective of this task is to provide visual observation of removal of accessible CCR materials taking into consideration the sensitive environmental habitat and observe the Contractor's safety practices are followed. HDR will provide construction phase services that include the following:

### **Activities**

- Participate in an on-site pre-construction meeting.
- Review and respond to Contractor submittals and requests for information (RFI).
- Provide recommendations on change orders, if necessary.
- Participate in Contractor's daily safety meetings.
- On-site during scheduled construction activities.
- Perform field and reporting services required to observe the removal of CCR per the IFC documents and Work Plan.
- Attend weekly construction progress meetings coordinated by the Contractor.
- Observe construction for substantial completion, issue a punch list, and provide necessary recommendations for project close-out.

### **Deliverables**

- Daily field reports of HDR oversight.
- Material quantity summaries.

### **Assumptions**

- Only one HDR field professional required for construction oversight.
- Work schedule for one HDR field professional has been assumed to consist of 5 x 10-hour days per week (50 hours per week total) for 8 weeks.
- For days that work is not performed, the field professional will not be onsite and there will be no charge for that day's field professional services.
- Progress meetings to be held on a weekly basis (assumed 8 meetings).
- HDR not responsible for Contractor's health and safety.
- HDR has assumed the review of the following Contractor documents:
  - 10 submittals
  - 5 RFIs
  - 3 change orders

### **Task 42.5: CCR Removal Field Verification**

The objective of this task is to perform field verification services required to confirm the removal of CCR material pursuant to the Work Plan approved by EGLE.

HDR will perform the verification protocol, as developed and approved in the Work Plan. This will include visual verification of samples taken from the boundary of the excavation area and at depth within the excavation area.

### **Deliverables**

- No deliverables are anticipated for this task as services are provided in the field. Progress of field services will be communicated with the City during progress meetings. Verification results will be documented in daily field reports and incorporated into the CCR Removal Report (Task 42.6).

### **Assumptions**

- HDR assumes that verification observation will be on an as needed basis. HDR assumes that verifying the removal of CCR will be according the required three (3) lines of evidence and will be performed for sections of the excavation approximately four (4) times over the duration of the construction (8 weeks).
- Laboratory analysis for verification is not included in this fee as the method of verification is assumed to be visual documentation.
- HDR will coordinate with the City and accompany EGLE anticipated construction progress site visits. HDR has assumed two site visits with EGLE.
- If additional verification efforts are required by EGLE during the development of the Work Plan, additional scope and fee could be required.

### **Task 42.6: CCR Removal Reporting**

HDR will compile the field data reports for verification of CCR removal and provide a summary report for removal verification for submittal to EGLE. The report will be stamped by a Michigan Professional Engineer certifying the monitoring performed and verifying the removal of CCR to the removal criteria. The CCR Removal Report will include monitoring data (provided in the Work Plan), photographs, maps, and field notes.

#### **Deliverables**

- Construction record drawings based on provided Contractor redlines.
- Draft CCR Removal Report submitted to the City for review and comment.
- Draft CCR Removal Report submitted to EGLE for review and comment.
- Final CCR Removal Report submitted to the City and EGLE.

#### **Assumptions**

- HDR anticipates one round of revisions from the City of Grand Haven to the Draft CCR Removal Verification Report prior to submittal to EGLE.
- HDR anticipates one round of revisions of the Draft CCR Removal Verification Report prior to finalization with EGLE. Additional rounds of revisions will require additional time and effort by HDR.
- Under the federal CCR Rule (40 CFR §257.102(c)) and Michigan Part 115 – Solid Waste Management of the Natural Resources and Environmental Protection Act (NREPA), closure of CCR units by removal is considered complete when all CCR has been removed and any areas affected by releases from the CCR unit have been decontaminated. EPA and EGLE have interpreted this language to require a quantitative approach to verifying decontamination (e.g., analytical sampling). The North Channel is not currently a CCR unit nor a defined CCRMU. There is interpretation by some in the industry that State approval of a potential CCRMU closure satisfies closure requirements under the CCR Legacy Rule as it currently stands. Given ongoing changes and uncertainties in the federal regulatory framework, coordination with EGLE to obtain approval for both the removal approach and verification methods is appropriate at this time. Notwithstanding this coordination, some risk remains that future regulatory determinations could require additional actions to demonstrate closure of the North Channel area if it is subsequently designated as a regulated unit, particularly due to the decontamination requirements applicable to CCR units.

## **SCHEDULE**

The project is anticipated to be executed over approximately 12 to 15 months. Work Plan development and agency coordination are expected to occur over 3 to 4 months, followed by environmental permitting and design, which will proceed concurrently over approximately 4 to 6 months. Contractor procurement and bidding are anticipated to require up to 2 months. Construction and CCR removal activities are expected to take approximately 8 weeks, with field verification occurring concurrently. Final reporting and documentation for EGLE approval are anticipated to



require an additional 2 to 3 months following construction completion. A detailed proposed schedule is attached and based on receiving a notice to proceed no later than May 22, 2026.

## ENGINEER'S FEE

The fee is based on the 2026 Rate Schedule previously provided by HDR to the City. Task 42.6 will occur in 2027; therefore a 3% escalation has been applied to the 2026 billing rates to determine the 2027 billing rates for the hours to be performed in 2027. HDR proposes executing our scope of services for the fee indicated below.

Task Description	Hours	Labor	Expenses	Total
Task 42.0: Task Management	104	\$24,720	\$-	\$24,720
Task 42.1: CCR Removal Work Plan Development	74	\$16,740	\$-	\$16,740
Task 42.2: Environmental Permitting	146	\$22,952	\$1,000	\$23,952
Task 42.3: Construction Drawings, Specifications, Procurement	166	\$35,804	\$-	\$35,804
Task 42.4: Construction Oversight Services	438	\$66,784	\$8,080	\$74,864
Task 42.5: CCR Removal Field Verification	85	\$18,845	\$1,620	\$20,465
Task 42.6: CCR Removal Reporting	112	\$24,617	\$-	\$24,617
<b>Total</b>	<b>1173</b>	<b>\$210,462</b>	<b>\$10,700</b>	<b>\$221,162</b>

HDR's fee is based on general adherence to the schedule noted in this proposal. Significant delays which are not caused by HDR may impact the required fee. In the event of significant changes to the project schedule, HDR will work together with the City to assess the impact and adjust the fee as required.

# Approval

We appreciate the opportunity to continue this work with the City. If you have questions, please feel free to contact me at 734-332-6405 or [Lara.Zawaideh@hdrinc.com](mailto:Lara.Zawaideh@hdrinc.com).

## ENGINEER

(Approval required by all listed below)



05/07/2026

### Project Manager

Lara Zawaideh, PE ENV SP  
Associate Vice President | Area  
Business Development Leader

Date

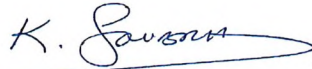
## CLIENT

(Approval required by authorized signatory)

### Authorized Signatory:

Robert Monetza  
Mayor

Date



05/07/2026

### Authorized Signatory:

Khaled S. Soubra, PhD, PE, LEED AP  
Vice President | Michigan Area Manager

Date

### Authorized Signatory:

Maria Boersma  
City Clerk

Date

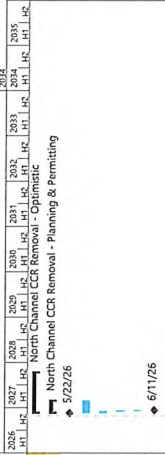


**ATTACHMENT A**  
**DETAILED PROJECT SCHEDULE**

See attached

For internal planning purposes only and subject to change.

ID	Task Mode	Project WBS	CCR WBS	PFAS WBS	Task Name	Duration	Start	Finish	Professors	Successors	Contact	Deadline	Deliverable	% Complete
477		NCHALOPT/PLAN	CCR	North Channel CCR Removal - Optimistic	232d	Fr 1/5/22/26	Mon 4/12/27				NA	NA	0%	
478		NCHALOPT/PLAN/1	CCR	North Channel CCR Removal - Planning & Permitting	70d	Fr 1/5/22/26	Thu 8/27/26	74,75	481,480,491			NA	0%	
479		NCHALOPT/PLAN/2		Notice to Proceed	0d	Fr 1/5/22/26	Fr 1/5/22/26				NA	0%		
480		NCHALOPT/PLAN/3		Attain Wetland Permits	10d	Fr 1/5/22/26	Thu 8/27/26	479			NA	0%		
481		NCHALOPT/PLAN/4		Develop Closure Work Plan	3d	Fr 1/5/22/26	Thu 8/27/26	481		HDR BB	NA	0%		
482		NCHALOPT/PLAN/5		QC Review of Work Plan	0d	Fr 1/5/22/26	Thu 8/27/26	481		HDR MR	NA	0%		
483		NCHALOPT/PLAN/6		Update Work Plan from QC Review	2d	Wed 6/10/26	Thu 6/11/26	482		HDR BB	NA	0%		
484		NCHALOPT/PLAN/7		Send Work Plan to GH for Review	0d	Wed 6/10/26	Thu 6/11/26	483		HDR BB	NA	0%		
485		NCHALOPT/PLAN/8		GH Review of Work Plan	3d	Fr 6/14/26	Thu 6/17/26	484		GH	NA	0%		
486		NCHALOPT/PLAN/9		Update Work Plan from GH Review	2d	Wed 6/17/26	Thu 6/18/26	485		HDR BB	NA	0%		
487		NCHALOPT/PLAN/10		Send Work Plan to EGL for Review	15d	Fr 6/19/26	Thu 7/16/26	486		HDR BB	NA	0%		
488		NCHALOPT/PLAN/11		EGL Review of Work Plan	0d	Fr 6/19/26	Thu 7/16/26	487		HDR BB	NA	0%		
489		NCHALOPT/PLAN/12		EGL Approval of Work Plan	0d	Thu 7/19/26	Thu 7/19/26	488			NA	0%		
490		NCHALOPT/DESIG	CCR	North Channel CCR Removal - Design & Procurement	70d	Fr 1/5/22/26	Thu 8/27/26				NA	0%		
491		NCHALOPT/DESIG/1		Develop construction drawings and specifications to 90%	30d	Fr 1/5/22/26	Thu 7/2/26	479			NA	0%		
492		NCHALOPT/DESIG/2		Submit 90% Design for GH Review	0d	Thu 7/2/26	Thu 7/2/26	491			NA	0%		
493		NCHALOPT/DESIG/3		GH Review of 90% Design	3d	Fr 7/3/26	Tue 7/7/26	492			NA	0%		
494		NCHALOPT/DESIG/4		Develop drawings and specifications to Final Bid Package	10d	Wed 7/8/26	Tue 7/21/26	493			NA	0%		
495		NCHALOPT/DESIG/5		Submit Final Bid Package to GH	0d	Tue 7/21/26	Thu 8/20/26	494			NA	0%		
496		NCHALOPT/DESIG/6		Issue Request for Bids	30cd	Tue 7/21/26	Thu 8/20/26	495			NA	0%		
497		NCHALOPT/DESIG/7		Bid Engineering Support & Recommendation	5d	Fr 8/24/26	Thu 8/27/26	496		GH	NA	0%		
498		NCHALOPT/CONST	CCR	North Channel CCR Removal - Construction	148d	Thu 9/17/26	Mon 4/12/27	496			NA	0%		
499		NCHALOPT/CONST/1		BLP Contract Approval	3d	Thu 9/17/26	Mon 9/21/26	497			NA	0%		
500		NCHALOPT/CONST/2		City Council Contract Approval	2d	Mon 9/21/26	Tue 9/22/26	497			NA	0%		
501		NCHALOPT/CONST/3		Contract Award	0d	Tue 9/22/26	Tue 9/22/26	499,500			NA	0%		
502		NCHALOPT/CONST/4		Contractor NTP	1d	Wed 9/23/26	Wed 9/23/26	501			NA	0%		
503		NCHALOPT/CONST/5		Contractor Submittals	20d	Wed 9/23/26	Tue 10/20/26	501			NA	0%		
504		NCHALOPT/CONST/6		Construction	60d	Wed 10/21/26	Tue 1/12/27	503			NA	0%		
505		NCHALOPT/CONST/7		Construction Oversight & Verification	80d	Wed 9/23/26	Tue 1/12/27	502,55			NA	0%		
506		NCHALOPT/CONST/8		Create CCR Removal Report	30d	Wed 1/13/27	Tue 2/23/27	504			NA	0%		
507		NCHALOPT/CONST/9		QC Review of CCR Removal Report	0d	Wed 2/24/27	Tue 3/2/27	506			NA	0%		
508		NCHALOPT/CONST/10		Update CCR Removal Report from QC Review	2d	Wed 3/3/27	Thu 3/4/27	507			NA	0%		
509		NCHALOPT/CONST/11		Send CCR Removal Report to GH for Review	0d	Wed 3/4/27	Thu 3/4/27	508			NA	0%		
510		NCHALOPT/CONST/12		GH Review of CCR Removal Report	5d	Fr 3/5/27	Mon 3/11/27	509			NA	0%		
511		NCHALOPT/CONST/13		Update CCR Removal Report from GH Review	2d	Fr 3/12/27	Mon 3/15/27	510			NA	0%		
512		NCHALOPT/CONST/14		Send CCR Removal Report to EGL for Review	0d	Mon 3/15/27	Mon 3/15/27	511			NA	0%		
513		NCHALOPT/CONST/15		EGL Review of CCR Removal Report	20d	Tue 3/16/27	Mon 4/12/27	512			NA	0%		
514		NCHALOPT/CONST/16		EGL Approval of CCR Removal Report	0d	Mon 4/12/27	Mon 4/12/27	513			NA	0%		



Project: Grand Haven H  
Date: Thu 4/30/26

Summary: Project Summary, Path Predecessor Milestone Task, Path Predecessor Summary Task, Path Successor Milestone Task, Path Successor Summary Task

Baseline Milestone: Milestone, Task, Split

Baseline: Baseline, Inactive Task, Inactive Milestone

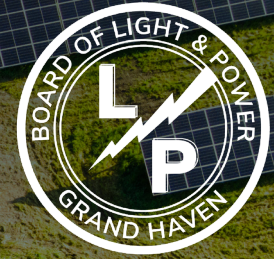
Manual Task: Manual Task, Manual Summary Rollup, Manual Summary

Start only: Start only, Finish only, External Milestone

External Milestone: External Milestone

Deadline: Deadline, Progress, Manual Progress

# Community Solar Garden



## A solar garden built by the community, for the community.

The proposed community solar garden is a BLP-sponsored solar array that would be installed directly in our community. Grand Haven Board of Light & Power customers can voluntarily participate by making a one-time payment of \$570 per 300-watt share to support the project. Participation enables customers to directly benefit from local renewable energy generation without the costly investment of installing and maintaining panels on their own property. Participants will receive electric bill credits corresponding to their share of the clean renewable energy locally produced by the array.



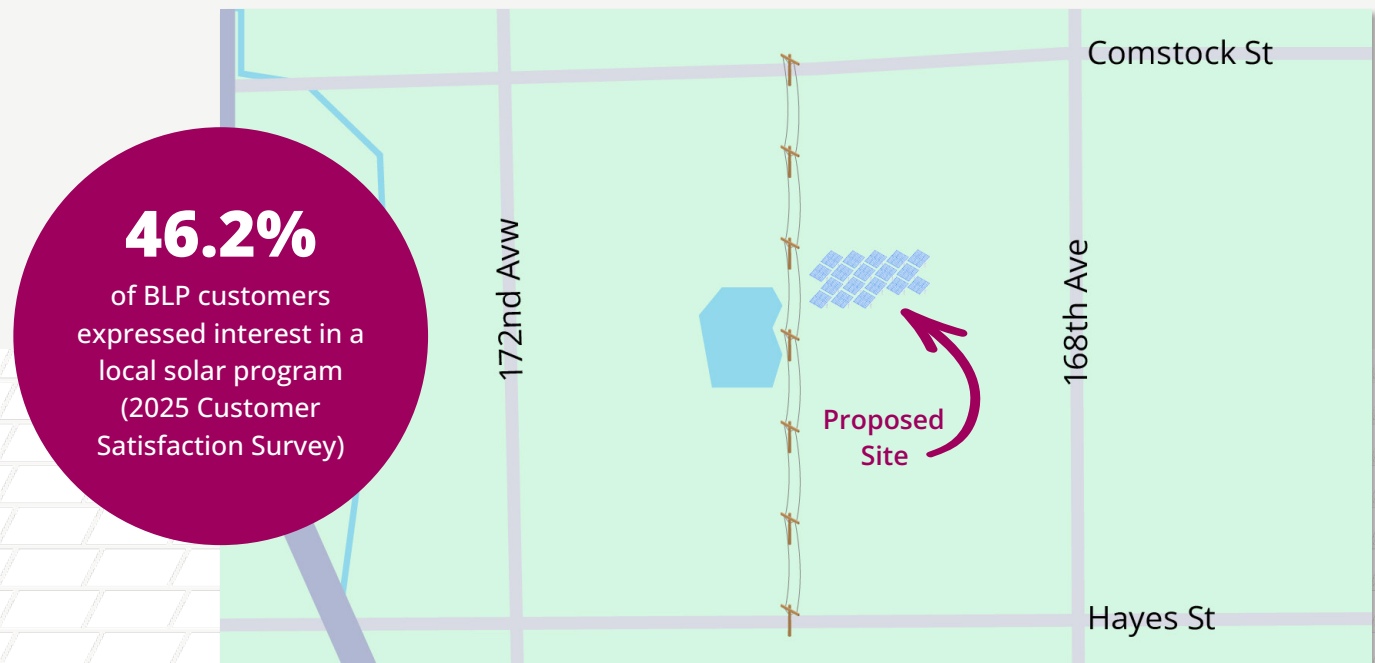
**Open to Everyone:** renters, homeowners, commercial business and industries alike



**Local & Voluntary:** a community-owned project you can choose to join



**Bill Credits:** your share of locally-produced renewable energy is credited to you monthly



## How It Works



1

Your completed application, signed lease agreement, and one-time payment (\$570 per 300W share) are due by December 15, 2026. Cash or check payments will be accepted. Customers can mail in a check or pay in person at the BLP service center.



2

Once the project reaches a 33% participation rate, the BLP will execute lease agreements with participating members, and construction on the project will commence.



3

The array generates solar energy.



4

You receive monthly renewable energy bill credits for your proportional share at \$0.06385 / kWh.

## Frequently Asked Questions

### Will this save me money?

Local solar arrays are smaller in scale than large utility-scale projects, so they do not benefit from the same cost efficiencies. There is no guarantee that the total value of your solar credits will surpass the cost of your initial subscription over time. The program is best for participants looking to support a local renewable resource rather than financial gain.

### What happens if I move?

If you move to a location within the BLP service area, you can transfer your subscription. If moving outside of the area, you can donate your subscription to a local 501(C)(3) nonprofit.

### Does BLP already provide renewable energy?

Yes, the BLP has already invested in several large-scale renewable energy projects throughout the state, with renewable resources accounting for approximately 30% of the community's annual power supply purchases. This smaller-scale solar garden gives our community the opportunity to directly support a local renewable energy initiative.

### When will it be built?

If enough BLP customers enroll to fund 33% of the project by Dec 15, 2026, we will begin construction with completion by the end of 2027. If the project does not receive enough interest by Dec 15, construction will not proceed and participants will receive a full refund.

## Who is this for?

Many BLP customers want to support local renewable energy but face real barriers: a shaded roof, a landlord's restrictions, or the high cost of a private installation. The Community Solar Garden removes those barriers for all residential, commercial and industrial customers. Any customer on the BLP system can voluntarily participate in this local renewable energy project!

## Get Started

Enrollment is easy and forms are available by either scanning the QR code or going to



[ghblp.org/sustainability/solar-power/](https://ghblp.org/sustainability/solar-power/)

**GRAND HAVEN BOARD OF LIGHT & POWER**  
**COMMUNITY SOLAR LEASE APPLICATION**

Please fill out the information below to reserve your selected commitment to the desired subscription level of the Grand Haven Community Solar Garden.

1. Each Lessee is required to submit a lease application and agreement along with a payment of \$570 per 300-Watt increments to the Grand Haven Board of Light & Power (GHBLP) at 1700 Eaton Drive, Grand Haven, MI 49417.
2. If the necessary information from your lease application is not verified by GHBLP, or if your lease application is otherwise denied, you will receive a full refund.
3. If your lease application is approved, you will be placed on the reserve list and your lease payment will be held in an escrow account at (Huntington Bank) until the community solar park is subscribed to 33 percent.

Customer Name (Lessee): \_\_\_\_\_

GHBLP Account Number: \_\_\_\_\_

Service Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email Address: \_\_\_\_\_

Number of Watts to be leased:

# of 300-Watt Increments = \_\_\_\_\_ multiplied by \$570 = \$\_\_\_\_\_ Total Lease  
Payment Amount

With my signature below, I acknowledge the following:

- The purpose of the GHBLP Community Solar Garden (Solar Garden) is to allow residents and businesses that are existing GHBLP electric customers the benefits of a 300-Watt equivalent solar panel(s) to support clean renewable energy generated locally. I understand that this voluntary program is not designed to reduce participants' electric bills.
- I own or lease property in the GHBLP electric service territory at the address provided in this application and wish to lease a subscription in the Solar Garden to generate electricity equivalent to a portion of electricity consumed at that service address not to exceed the average annual consumption.
- I acknowledge that the Solar Garden utilizes renewable resources to generate electricity. In doing so, the Solar Garden becomes eligible for Renewable Energy Certificates (RECs), Attributes or Offsets. Further, I acknowledge the GHBLP will retire the RECs on my behalf and that I have no interest in or claim to them or any other Attributes or Offsets.
- GHBLP makes no warranty or guarantee about the amount of electricity that will be generated from the Solar Garden.
- I acknowledge that GHBLP is actively pursuing additional funding sources, including grants and tax credits. I further acknowledge that costs may vary from initial projections and may be higher or lower than anticipated. Accordingly, the total cost of the Solar Garden may differ from initial estimates. Any such variance will be reflected as either a credit or a charge on my GHBLP monthly bill, as outlined in the Community Solar Lease Agreement.
- If my application is approved, I will be bound by my signature on the Community Solar Lease Agreement:

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**GRAND HAVEN BOARD OF LIGHT & POWER  
COMMUNITY SOLAR LEASE AGREEMENT**

Customer Name (“Lessee”): \_\_\_\_\_

GHBLP Account Number: \_\_\_\_\_

Electric Service Address (“**Beneficiary Property**”):

\_\_\_\_\_

Mailing Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

This community solar lease agreement (“**Lease**”) is entered into between the Customer (“**Lessee**”) and the Grand Haven Board of Light & Power, a Michigan municipal corporation (“**GHBLP**”), with offices at 1700 Eaton Drive, Grand Haven, MI 49417.

**The parties hereby agree to the following:**

1. **Overview.** GHBLP is constructing and operating a community scale solar photovoltaic system in the City of Grand Haven, Michigan (“**Solar Garden**”), and Lessee wishes to lease a portion of the Solar Garden, pursuant to the terms of this Lease.

1.1. Solar Garden Site. The Solar Garden will be located on certain property owned by the City of Grand Haven (“**Solar Garden Site**”) pursuant to an easement entered into between the GHBLP and the City of Grand Haven, as it may be amended from time to time (“**Solar Easement Agreement**”). GHBLP has the authority to construct solar panels and related facilities at the Solar Garden Site,

including a photovoltaic (PV) solar power system and all related equipment, apparatus, accessories, works and appurtenances (collectively referred to as the “**Solar Garden Facility**”).

- 1.2. Energy Generated from Solar Garden Facility. The electrical production from the Solar Garden will be fed into the GHBLP electric grid. GHBLP retains all rights to any and all credits produced from the Solar Garden including but not limited to energy, capacity, transmission, Renewable Energy Credits (“RECs”), etc. GHBLP agrees to provide monthly credits to Lessee on its electric bills at the rates provided under this Lease from energy generated from the Solar Garden Facility. GHBLP is to receive any RECs, defined below, and obtained in relation to the Solar Garden Facility. Lessee has no interest in said RECs or like incentives, credits, or benefits obtained in relation to the Solar Garden Facility, except as provided for herein. All RECs generated from the Solar Garden will be retired annually.
- 1.3. Purpose of this Lease. The purpose of the Solar Garden is to allow residents and businesses in the GHBLP electric service territory (“**GHBLP Service Territory**”) to receive the benefits of locally sited solar panel(s) to support renewable energy. Lessee owns or leases property in the GHBLP Service Territory and wishes to lease a pro-rata share of the Solar Garden to generate electricity equivalent to a portion of electricity consumed at the Beneficiary Property not to exceed Lessee’s average annual consumption measured over the previous 12-month period before the Effective Date. Any financial benefit to the Lessee from the Solar Garden is limited to the Solar Lease Credit which will be applied to the Lessee’s monthly customer bill from the GHBLP. No other financial benefit will be received by the Lessee.
2. **Qualifying Customer**. In order to qualify for the program, a customer must own or lease real property in the GHBLP Service Territory with a GHBLP account in good standing, which property is identified as the Beneficiary Property. Lessee must also wish to subscribe to the Solar Garden to generate electricity equivalent to a portion of electricity consumed at the Beneficiary Property, and must agree to be subject to the terms of this Lease.
3. **Leased Property**. Lessee agrees to lease a portion of the Solar Garden (“**Leased Property**”). Lessee acknowledges and agrees that energy generated, RECs, and any other Attributes or Offsets of the Solar Garden shall belong to GHBLP.

4. **Effective Date.** The Lessee shall be bound by its agreement to these Lease terms when it signs the Lease. GHBLP shall be bound by its terms when the Lessee's payment is received with the Lessee's Lease Application and Lease have been approved by GHBLP. If Lessee's Lease Application and Lease are not approved by GHBLP, the Lease Application and Lease will be considered withdrawn, and Lessee will be entitled to a full refund unless the deadline is extended by GHBLP at its sole discretion.
5. **Term.** The lease term shall begin on the first day of the first month of the billing cycle after the Solar Garden starts delivering energy to GHBLP ("**Commencement Date**"). The lease term shall run for 20 years, subject to the termination provisions of this Lease. The lease term will automatically extend on a year-to-year basis after the initial 20 years unless one of the parties provides written notice of its intent to terminate at least 60 days prior to the termination of the initial term or any extension term. The initial term and any extension terms shall be referred to as the "**Term**" in this Lease.
6. **Payment.** Lessee shall pay a one-time, upfront fee of \$570 for a 20-year-lease for each 300-Watt increment of the Solar Garden ("**Payment**"). Lessee shall submit this payment with the signed Lease Application and Lease to GHBLP.
  - 6.1. Variance in Costs. If the Payment does not cover the full costs of Lessee's proportional share of the Solar Garden, the remaining balance will be applied as a charge on Lessee's GHBLP monthly bill. If the Payment exceeds the total cost of Lessee's proportional share, the excess amount will be applied as credit to Lessee's GHBLP monthly bill.
7. **Solar Lease Credit.** Lessee will receive credit for the energy allocated to Lessee from the Solar Garden on Lessee's GHBLP billing statement determined in accordance with this section.
  - 7.1. Allocation of energy produced. The energy allocated to the Lessee from the Solar Garden shall be determined as a fractional share of the total energy produced by the Solar Garden. The fraction shall consist of a numerator equal to the subscription wattage leased by the Lessee and the denominator shall be the total wattage of all panels in the Solar Garden. This allocation shall be made monthly.
  - 7.2. Value of energy produced. The energy allocated to the Lessee from the Solar Garden shall be credited against the Lessee's bill for the Beneficiary Property by

multiplying the amount of such allocation by \$0.06385/kWh, which is fixed for the Term.

7.3. Application of Solar Agreement Credit. The Solar Lease Credit shall be applied against Lessee's energy consumption at the Beneficiary Property as a separate credit on Lessee's regular monthly bill. Charges for billing items other than energy charges shall be paid by Lessee as billed by GHBLP on a monthly basis and shall not be eligible for offset by Solar Lease Credits.

7.4. Excess Solar Agreement Credits. The Solar Lease Credit shall not exceed the dollar amount for the electric consumption portion of the electric bill. If the Solar Lease Credit does exceed the dollar amount of electric consumption, the Lessee will not be reimbursed for excess or allowed to carry a credit forward to subsequent billing periods. This Solar Lease Credit will be itemized on the Lessee's monthly electric bills in accordance with GHBLP's normal monthly billing for service, so long as the Lessee remains an electric customer of the GHBLP at the Beneficiary Property, or future service addresses in the GHBLP Service Territory.

8. **Renewable Energy Certificates ("RECs").** A REC is generated with each megawatt-hour (MWh) of renewable electricity generated. In the case of this Lease, the RECs generated by the Solar Garden belong to GHBLP, not Lessee, and will be retired annually.

9. **Solar Panel and Solar Facility Maintenance and Repair.** GHBLP shall be responsible for maintaining and repairing all aspects of the Solar Garden Facility. Notwithstanding, "maintaining and repairing" all aspects shall not require the GHBLP to remove any snow or debris from the solar panels.

10. **Lessee Assignment or Transfer of Lease.** Lessee may assign or transfer its rights and duties, under this Lease, only to the extent provided in this Section:

10.1. Lessee Assignment of Solar Lease Credit. At any time, Lessee may assign its Lease and rights to receive Solar Lease Credits to a non-profit organization that is an electric service customer in the GHBLP Service Territory and is tax-exempt under 501(c)(3) of the U.S. Internal Revenue Code. Lessee shall notify GHBLP of the assignment in writing, and the assignment is subject to approval by GHBLP. Should the Lease be terminated under this provision, the Lessee is not entitled to any refund of prior payments. Upon termination, all rights of the Lessee to Solar Lease Credits shall be assigned to GHBLP.

10.2. Lessee Change of Service Address. In the event the Lessee changes electric service addresses, the following terms apply:

10.2.1. Moves within GHBLP Service Territory. If the Lessee moves to a new address within the GHBLP Service Territory, this Lease shall be terminated as of the date Lessee no longer owns or controls the Beneficiary Property, unless Lessee requests and GHBLP approves assignment of this Lease to the new electric service address, which would then become the Beneficiary Property. Should the Lease be terminated under this provision, the Lessee is not entitled to any refund of prior payments. Upon termination, all rights of the Lessee to Solar Lease Credits shall be assigned to GHBLP.

10.2.2. Moves outside GHBLP Service Territory. If the Lessee moves outside of the GHBLP Service Territory, this Lease shall be terminated as of the date Lessee no longer owns or controls the Beneficiary Property, unless Lessee requests and GHBLP approves assignment of this Lease and Solar Lease Credits to the new owner or tenant of the Beneficiary Property or unless an assignment is made per section 10.1. Should the Lease be terminated under this provision, the Lessee is not entitled to any refund of prior payments. Upon termination, all rights of the Lessee to Solar Lease Credits shall be assigned to GHBLP.

10.3. Assignment Application under this Section. To request an assignment of some or all of the Lease rights under this Section, Lessee shall submit a written request to GHBLP at least 30 days in advance of the requested transfer date. The written request shall include any relevant information requested by GHBLP. Email [customerservice@ghblp.org](mailto:customerservice@ghblp.org) or call (616) 846-6250 for details of submitting the request. If Lessee ceases to own or control the Beneficiary Property while a decision on the application is pending, Lessee's rights and duties related to this Lease will be temporarily and automatically suspended until GHBLP makes a decision on the application. GHBLP shall approve any application for assignment unless it determines in its sole discretion that doing so would violate or be inconsistent with any applicable law or regulation or any provisions within the Lease. GHBLP shall make a decision within 30 days of receiving an assignment request.

**11. Lease Termination/Suspension.** The parties will have the right to terminate or suspend this Lease only as provided in this Section.

11.1. Termination upon Default. Without waiving any other rights granted at law or in equity, if either party is in default of an obligation under this Lease for a period of 30 days following receipt of written notice of default from the non-defaulting party, the default shall be considered a “**Material Breach**” under this Lease and the non-defaulting party may terminate this Lease immediately with written notice to the defaulting party.

11.2. Suspension upon Relocation or Maintenance or Repairs. Lessee acknowledges that GHBLP has the right to temporarily suspend electric generation at the Solar Garden Facility at any time if GHBLP determines it is reasonably required for operation of the Solar Garden Facility or for operation of the electric distribution system or by the terms of the GHBLP-City of Grand Haven Easement, including without limitation for the relocation of the Solar Garden Facility for any reason or in order to conduct maintenance and repairs on the Solar Garden Facility.

11.3. Lessee or GHBLP Termination. The Lessee may terminate the Lease as of January 1st of any year provided that the Lessee provides written notice of the termination no later than September 30th of the prior year. In the event the Lessee terminates the Lease under this Section, the Lessee shall not be entitled to a refund of any prior payments. Upon termination, all rights of the Lessee to Solar Lease Credits shall be assigned to GHBLP. GHBLP may terminate this Lease at any time, in its sole discretion, upon written notice thereof to Lessee prior to the Effective Date. Further, this Lease may be terminated by GHBLP immediately, at any time, upon giving written notice to Lessee, if: (a) the Solar Garden Site cannot continue under the terms of the Solar Easement Agreement, for any reason; (b) GHBLP cannot lawfully continue the Solar Garden at the Solar Garden Site, for any reason, including the inability to obtain, or the lapse, cancellation, or termination of, any necessary governmental certificates, permits, variances, leases, or any easements required for the installation and operation of the Solar Garden at the Solar Garden Site; (c) the Solar Garden Facility or Solar Garden Site, in part or in whole, are condemned, damaged, or destroyed to an extent sufficient to render the Solar Garden Site and/or the solar panels unusable.

12. **Insurance**. To the extent available, GHBLP shall maintain during the Term a Commercial General Liability policy insuring against liability for injury or death of a person or persons or damage to property occasioned by or arising out of or in connection with the Solar Garden Facility and the Solar Garden Site.

The GHBLP may in its discretion also maintain during the Term a property insurance policy for the Solar Garden Site and all improvements located upon and personal equipment maintained at the Solar Garden Site for the benefit of the GHBLP.

13. **Tax Credit.** It is the sole responsibility of the Lessee to take any steps necessary to determine Lessee's eligibility and claim for any tax credit to which Lessee may be eligible for costs related to participating in Solar Garden.

14. **No Advice or Warranty by GHBLP Regarding Tax Credits or Other Benefits.** Lessee acknowledges and agrees that GHBLP has not provided Lessee with any advice regarding any tax credit or other benefit of Lessee's subscription to the Solar Garden. Further, Lessee acknowledges and agrees the GHBLP has no responsibility for demonstrating Lessee's eligibility for any tax credit or other benefit of Lessee's subscription of the Solar Garden.

15. **No Profit Expectation and No Security Interest.**

15.1. No Profit Expectation. Lessee acknowledges and agrees that this Lease is not an investment and the Lessee has not been promised or led to expect any profit from the Lease of the Solar Garden. This Lease is not a security agreement and has not been registered as a security with any state or federal governmental authority. Lessee acknowledges and agrees that Lessee's purpose for entering into this Lease is to help advance renewable energy in Michigan and to support and participate in generating renewable energy in the City of Grand Haven.

15.2. No Security Interest. The parties specifically intend that the solar subscriptions are being leased only and do not intend to sell or purchase the solar panel(s) now or later. If there is any claim that the Lease actually is a sale, then Lessee grants GHBLP the complete security interest in the solar panel(s) and Solar Garden Facility.

16. **Reporting and Marketing.** Lessee authorizes GHBLP to use Lessee's name, address, amount of subscription, and solar energy credit information for reporting and marketing purposes, including reporting to governmental authorities and marketing materials promoting the Solar Garden or the parties. Except as required by law and as otherwise provided in this Lease, GHBLP and its project participants will not be deemed to be given Lessee's authority to release or otherwise publish any other information collected from Lessee.

17. **Disclaimer.** GHBLP will construct, own, operate, and maintain Solar Garden Facility. The energy produced from the Solar Garden Facility is placed on the electric grid together with the energy being supplied from all other generation sources. GHBLP makes no representation that energy from the Solar Garden is delivered directly to those participating in the Solar Garden program.
18. **Notices.** Any notice specified in this Lease shall be deemed properly given if delivered in writing personally or by certified mail to the parties at their addresses listed above, or at any other addresses that may be communicated by the parties to each other in writing, including an electronic mail address.
19. **Indemnification.** GHBLP and Lessee each agree to indemnify and hold harmless the other party from and against any and all claims, losses, liabilities, obligations, damages, cost and expenses, including reasonable attorney fees (collectively, the "Losses"), to the extent caused by or arising out of (a) the negligent acts or omissions of the indemnifying party, or (b) a breach of or default by the indemnifying party under this Lease that has not been cured in accordance with the terms hereof. Notwithstanding the foregoing, this indemnification shall not extend to Losses arising from the negligence or misconduct of the indemnified party.
20. **Miscellaneous.** This Lease shall be binding upon and shall inure to the benefit of Lessee and GHBLP and their respective heirs, administrators, successors, and assigns, subject to the provisions on assignment. This Lease constitutes the entire agreement between the parties with respect to this subject matter and may only be amended in a writing signed by GHBLP and the Lessee. If any provisions of this Lease are determined to be illegal or unenforceable, then the remaining provisions shall nevertheless be binding with the same force and effect as if the illegal or unenforceable parts were deleted. The parties agree that this Lease is governed by the laws of Michigan and venue for any dispute arising out of or related to this Lease shall be proper in Ottawa County, Michigan. This Lease may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

SIGNATURE PAGE FOLLOWS

**The parties agree to the foregoing:**

LESSEE

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Organization (if applicable): \_\_\_\_\_

Title (if applicable): \_\_\_\_\_

Grand Haven Board of Light & Power

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: Robert Shelley \_\_\_\_\_

Title: General Manager \_\_\_\_\_

# CBA Summary of Changes

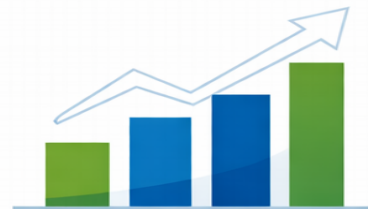
*Sections listed are as they fall in the updated draft and may differ from the 2022-2026 CBA*

- Cover – Update effective dates, 4-year agreement
- Section 1 Intent and Purpose - Addition of employee handbook recognition
- Sections 22-26 Layoffs, Advancements, Job Transfers – Remove references to job ladders and Work Keys testing
- Section 30 Overtime Work Assignments – Remove remedy if error is made by a union employee
- Section 31 Premium Pay for Overtime Work– See separate document with existing and proposed language
- Former Section 32 – Compensatory time removed
- Section 32 Standby Program – Remove reference to utility vehicles in the last paragraph
- Section 36 PTO –100% PTO cash out value; cash out is default if no instructions given
- Section 40 PTO – Incorporate LOU language for summer schedule (total scheduled hours per day)
- Section 40 PTO – Employee preferences noted by December 15<sup>th</sup> instead of April 1<sup>st</sup>
- Section 41 PTO – Updated to reflect ESTA requirements
- Section 43 PTO –100% PTO cash out value; cash out is default if no instructions
- Section 52 Holidays – Add MLK Day and update for ESTA requirements
- Section 53 Uniforms – Increase annual allotment to four
- Section 58 Medical Insurance – Updated schedule of contributions, add plan level guarantee
- Section 60 Insurance Opt Out – Change to calculated benefit
- Section 64 Bereavement –24-hour maximum benefit, to be used within 30 days
- Section 65 NEW – Parental leave
- Section 69 Drug & Alcohol Testing – Updated to reflect current procedures
- Section 71 Mutual Aid – See separate document with existing and proposed language
- Former Section 77 Wage Reopener – Removed
- Section 76 Duration – Updated
- Appendix A Wage Rates – Updated
  - Tree Trimmers & System Operators: 3% all years
  - Electrical Technicians: 3.5% year 1, 3% all other years
  - Lineworkers: 5% year 1, 3.5% year 2, 3% all other years



# Budget Overview

FY2026-2027



# Budget for Fiscal Year 2026-2027

Since the preliminary budget presentation at the regular board meeting on April 16, 2026, there has been one change.

- The community solar budget on the Capital Plan was increased to \$750,000

This budget will take effect July 1, 2026.

# Operating Sales-15,200 Meters

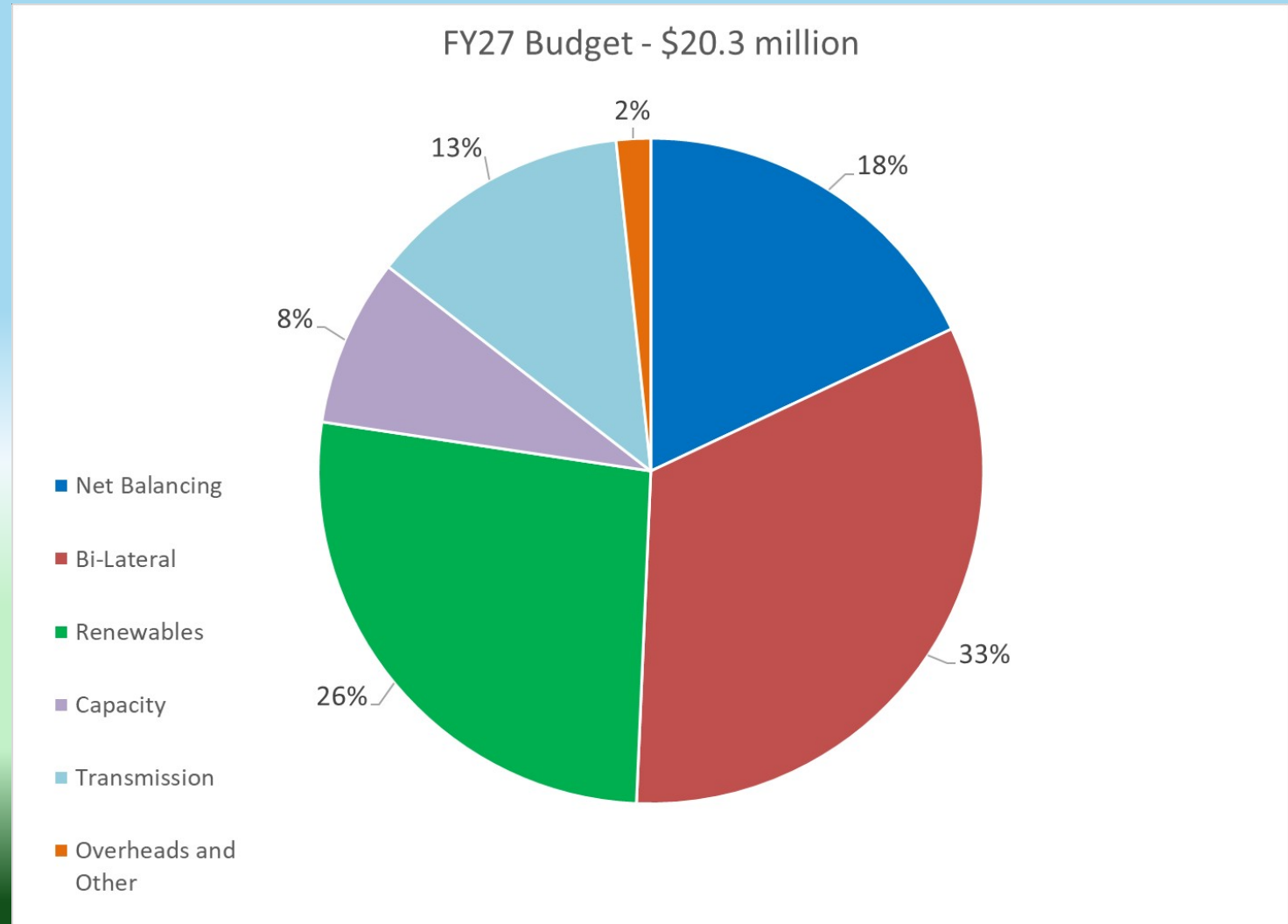
	<u>KWh</u>	<u>Charges</u>	<u>Per KWh</u>
• Budget FY2027	271,830,000	\$38,500,466	\$.1416
➤ Residential 34%	92,130,000	\$14,306,435	\$.1553
➤ Commercial 29%	78,500,000	\$11,325,600	\$.1443
➤ Industrial 34%	92,000,000	\$11,416,929	\$.1241
➤ Municipal 3%	8,400,000	\$1,115,501	\$.1328
➤ Streetlights	800,000	\$336,000	

# Additional Fees/Rate Adjustments

- Environmental Remediation Fee - \$.0035/kWh
- Low Income Energy Assistance – \$1.25 per meter per month
- Energy Waste Reduction – \$2.00 Residential/ \$5.00 General Service Secondary/  
\$56.00 General Service Primary/ \$44.00 General Service Large Secondary/ \$700.00 General Service Large-Primary
- There is no budgeted base rate adjustments for FY2027

# Purchased Power- 68% of Operating Expenses

- Budget FY27  
\$20,330,870



# Department Expenses

## Payroll and Benefits- 20% of Operating Expenses

- Payroll-40 FTEs with a 3% cost of living increase and an additional 1% of payroll equity add if needed. 1.0 Additional FTE + 1.0 Overlap FTE due to retirements

## Legacy Pension Expense- 2.3% of Operating Expenses

- \$700,000-yearly contribution above required employer contribution - **As of Dec 2024 we were 93% funded. Contributions are determined with the goal of 100% funding by 2030.**

## Energy Optimization- Program is run from separate fund/no expense is recorded

## Other Department Expenses- 8.5% of Operating Expenses

- Budgeted at expected disbursements (maintenance, insurance, technology)

# Other Expenses and Revenues

Depreciation- \$2,420,000

Transfer to the City of Grand Haven- \$1,925,023

Non-Operating Interest on 2021A Bond-\$245,000

Non-Operating Interest Income on Treasury Bonds-\$600,000

# Capital Plan

5-year capital plan (FY26-FY30) totals \$49,873,000.

FY27 \$5,163,000

Vehicle Replacements	\$600,000
Inventory Blankets	\$1,175,000
Circuit Rebuilds	\$2,800,000
Community Solar Project-Total \$750,000	\$300,000

# Balance Sheet

## Cash/Deposits/Bond Payments/Asset Retirement

In addition to the Capital Plan, we are budgeted to:

- Contribute to MPIA and MPPA Working Capital reserve funds-\$750,000
- Pay Principal payment on Direct Purchase-\$2,500,000
- Add to the Asset Retirement Obligation Liability by means of the Environmental Remediation Charge-\$1,000,000

Ending Working Cash is estimated to be approximately \$26,500,000

**GRAND HAVEN BOARD OF LIGHT AND POWER  
BUDGET FY2027**

	Actual	Actual	Budget	Projection	Budget	Budget to	Budget to	Cash Flow			
	2023-2024	2024-2025	2025-2026	2025-2026	2026-2027	Forecast	Budget	FY28	FY29	FY30	FY31
						Variance	Variance				
<b>Mwh (non street light)</b>	272,364	271,160	266,910	277,808	271,030			271,000	271,000	271,000	271,000
<b>Operating Revenue</b>								17,833,597	17,760,611	17,476,989	17,755,425
Residential Sales	12,766,448	13,337,818	14,091,395	14,759,780	14,306,436	(453,344)	215,041	18,011,933	17,938,217	17,651,759	17,932,979
Commerical/Industrial/Municipal Sales	23,027,646	23,178,199	22,380,457	23,776,631	23,858,031	81,400	1,477,574	0.0767	0.0792	0.0796	0.0810
<b>Total Charges for Services</b>	<b>35,794,094</b>	<b>36,516,017</b>	<b>36,471,852</b>	<b>38,536,411</b>	<b>38,164,467</b>	<b>(371,944)</b>	<b>1,692,615</b>	<b>38,546,112</b>	<b>38,931,573</b>	<b>39,320,889</b>	<b>39,714,097</b>
Street Lighting	338,039	337,324	336,000	338,620	336,000	(2,620)	-	336,000	336,000	336,000	336,000
Other Revenue	363,629	702,769	382,600	464,972	446,300	(18,672)	63,700	400,000	400,000	400,000	400,000
<b>Total Operating Revenue</b>	<b>36,495,762</b>	<b>37,556,110</b>	<b>37,190,452</b>	<b>39,340,003</b>	<b>38,946,767</b>	<b>(393,236)</b>	<b>1,756,315</b>	<b>39,282,112</b>	<b>39,667,573</b>	<b>40,056,889</b>	<b>40,450,097</b>
<b>Operating Expenses</b>											
Purchased Power	18,281,810	19,680,612	20,006,655	20,394,114	20,330,870	(63,244)	324,215	20,785,501	21,454,584	21,565,464	21,938,513
Distribution											
Distribution Operations	1,500,117	1,297,614	1,489,483	1,486,127	1,488,712	2,586	(771)	1,540,817	1,594,746	1,650,562	1,708,332
Distribution Maintenance	3,344,651	3,351,063	3,936,709	3,555,975	4,068,849	512,874	132,140	4,211,259	4,358,653	4,511,206	4,669,098
Energy Optimization	171,607	198,373	125,000	118,000	-	(118,000)	(125,000)	-	-	-	-
Administration	2,938,759	2,981,037	3,179,914	3,013,645	3,232,126	218,481	52,212	3,345,250	3,462,334	3,583,516	3,708,939
Legacy Pension Expense	1,226,872	860,459	400,000	600,000	700,000	100,000	300,000	500,000	500,000	500,000	500,000
<b>Operating Expenses before Depreciation</b>	<b>27,463,814</b>	<b>28,369,158</b>	<b>29,137,761</b>	<b>29,167,861</b>	<b>29,820,558</b>	<b>652,697</b>	<b>682,797</b>	<b>30,382,828</b>	<b>31,370,317</b>	<b>31,810,748</b>	<b>32,524,882</b>
<b>Operating Net Income Before Depreciation</b>	<b>9,031,948</b>	<b>9,186,952</b>	<b>8,052,691</b>	<b>10,172,143</b>	<b>9,126,209</b>	<b>(1,045,933)</b>	<b>1,073,518</b>	<b>8,899,284</b>	<b>8,297,255</b>	<b>8,246,141</b>	<b>7,925,215</b>
Depreciation	2,080,300	2,212,144	2,300,000	2,298,024	2,420,000	121,976	120,000	2,620,000	2,820,000	4,020,000	4,220,000
<b>Operating Net Income</b>	<b>6,951,648</b>	<b>6,974,808</b>	<b>5,752,691</b>	<b>7,874,118</b>	<b>6,706,209</b>	<b>(1,167,909)</b>	<b>953,518</b>	<b>6,279,284</b>	<b>5,477,255</b>	<b>4,226,141</b>	<b>3,705,215</b>
Nonoperating Income/(Expenses)	2,064,938	1,918,180	382,140	1,065,896	775,000	(290,896)	392,860	450,000	520,000	890,000	960,000
Environmental Remediation Expense	(829,545)	(923,846)	(1,000,000)	(1,000,000)	(1,000,000)	-	-	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Environmental Remediation Surcharge	953,037	948,544	1,000,000	972,037	1,000,000	27,963	-	1,000,000	1,000,000	1,000,000	1,000,000
	2,188,430	1,942,878	382,140	1,037,933	775,000	(262,933)	392,860	450,000	520,000	890,000	960,000
Transfers to the City of Grand Haven	(1,853,665)	(1,891,573)	(1,840,400)	(1,943,752)	(1,925,023)	18,728	(84,623)	(1,944,106)	(1,963,379)	(1,982,844)	(2,002,505)
<b>Increase in Net Assets</b>	<b>7,286,413</b>	<b>7,026,113</b>	<b>4,294,431</b>	<b>6,968,300</b>	<b>5,556,186</b>	<b>(1,412,114)</b>	<b>1,261,755</b>	<b>4,785,178</b>	<b>4,033,877</b>	<b>3,133,296</b>	<b>2,662,711</b>

**Cash Flow**

Starting on hand Including Bond Redemption Fund-estimate	27,000,000	26,563,186	22,258,364	18,292,241	14,420,537
Increase in Operating Net Assets	5,556,186	4,785,178	4,033,877	3,133,296	2,662,711
Depreciation in Increase of in Net Assets	2,420,000	2,620,000	2,820,000	4,020,000	4,220,000
Deposits to MPIA	(750,000)	(750,000)	(750,000)	(750,000)	(750,000)
Purchase of Capital Assets	(5,163,000)	(8,460,000)	(24,470,000)	(6,675,000)	(5,105,000)
Bond Principal 2021 Payment Due 1/2027	(2,500,000)	(2,500,000)	(2,600,000)	(2,600,000)	(2,600,000)
Bond Principal Payment Future				(1,000,000)	(1,000,000)
Bond Cash In Future			17,000,000		
<b>Ending</b>	<b>26,563,186</b>	<b>22,258,364</b>	<b>18,292,241</b>	<b>14,420,537</b>	<b>11,848,248</b>

2026 Cash Range High	21,553,960	21,553,960	21,553,960	21,553,960
2026 Cash Range Low	11,974,422	11,974,422	11,974,422	11,974,422

		FY27	Revised FY27	FY28	Revised FY28	FY29	Revised FY29	FY30	Revised FY30	FY31	5 YEAR Cost
<b>DISTRIBUTION MAINTENANCE AND OPERATIONS</b>											
<b>Blanket Accounts</b>											
Pole Blanket	DB0011	125,000	100,000	125,000	100,000	125,000	100,000	125,000	100,000	125,000	525,000
Overhead Lines Blanket	DB0021	230,000	200,000	230,000	200,000	230,000	200,000	230,000	200,000	200,000	1,000,000
Underground Lines Blanket	DB0041	150,000	200,000	150,000	200,000	130,000	200,000	130,000	200,000	200,000	1,000,000
Transformers Blanket	DB0051	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	1,500,000
New Services Blanket	DB0061	70,000	70,000	70,000	75,000	75,000	75,000	75,000	75,000	80,000	375,000
New Metering Blanket	DB0071	50,000	75,000	50,000	80,000	50,000	80,000	50,000	75,000	75,000	385,000
New Street Lights Blanket	DB0081	25,000	40,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	160,000
City Road Upgrades Blanket	DB0101	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	400,000
Smith's Bridge Rebuild		25,000	110,000		25,000						135,000
<b>Vehicle Replacement</b>											
Line Bucket	DVXXXX			540,000	480,000	545,000	600,000	485,000	485,000	485,000	2,050,000
Service Bucket	DV2600										-
Digger Derrick	DV2610										-
Pickup Replacements	DV2701	350,000	350,000								350,000
Dump Truck	DV2620	55,000									-
HD Pickup w/Plow		125,000	125,000								125,000
Pickup Replacement		65,000	70,000								70,000
			55,000								55,000
<b>Overhead Circuit Reconnector/Rebuild</b>											
Ckt 13 & 14(Beechtree) & Marion Ave Rebuild	D00750				200,000	2,000,000	225,000	3,000,000	2,000,000	2,500,000	4,925,000
Ckt 41 Hospital Feed	D00500										-
West Spring Lake Rd (Williams to 168th)	D00510										-
Beechtree/Waverly Area (FY26 150k inhouse)	D00400	950,000	1,000,000	950,000	-						1,000,000
Grand Avenue Rebuild	D02035	850,000	200,000		850,000						1,050,000
Ckt 21 & 22 Rebuild	D02025	1,400,000	1,600,000	1,400,000	1,500,000						3,100,000
2nd & Beech							600,000				600,000
<b>Undergrounding Circuit Reconnector/Rebuild</b>											
Harbor Drive URD	D02100					280,000		400,000	100,000		100,000
Pine Island & Taft Cable URD	D02065										-
Osner/Johnson URD	D02075										-
River Haven Cable URD	D02085			875,000		875,000	900,000		900,000	900,000	2,700,000
Underground Cable Replacement		40,000	40,000	150,000	250,000	220,000	350,000				640,000
N. Holiday Hills Feed							600,000				600,000
Grand River Fiber	D02300										-
<b>Service Area Expansion</b>											
Cottage Shores Development	D02225	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	500,000
172nd Expansion	D02230										-
Stillwater Development	D02240										-
Gracious Grounds Development	D02260										-
<b>Misc Items</b>											
Locator and Clamps	D03020										-
<b>SUBTOTAL</b>		<b>4,990,000</b>	<b>4,715,000</b>	<b>5,050,000</b>	<b>4,470,000</b>	<b>5,040,000</b>	<b>4,440,000</b>	<b>5,005,000</b>	<b>4,645,000</b>	<b>5,075,000</b>	<b>23,345,000</b>
<b>ADMINISTRATION/FACILITIES</b>											
Admin Facility	A00400										-
Misc. Admin-Furniture		35,000		35,000		35,000		35,000			-
Solar Project	A00500		300,000		450,000						750,000
14600 168th Ave Property	A02000				500,000						500,000
Local Generation			75,000		3,000,000		20,000,000		2,000,000		25,075,000
<b>SUBTOTAL</b>		<b>35,000</b>	<b>375,000</b>	<b>35,000</b>	<b>3,950,000</b>	<b>35,000</b>	<b>20,000,000</b>	<b>35,000</b>	<b>2,000,000</b>	<b>-</b>	<b>26,325,000</b>
<b>TECHNOLOGY</b>											
Technology Upgrades	A00320	5,000		10,000	5,000	10,000	10,000	10,000	10,000	10,000	35,000
Printers Replacement	A00340										-
Microsoft Windows Server Upgrades				12,000		13,000	10,000	13,000	10,000	10,000	30,000
Network Infrastructure		25,000	55,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	95,000
Wi-Fi Upgrades	A00350										-
Camera Replacements			18,000								18,000
Badge Reader Replacements					25,000						25,000
<b>SUBTOTAL</b>		<b>30,000</b>	<b>73,000</b>	<b>32,000</b>	<b>40,000</b>	<b>33,000</b>	<b>30,000</b>	<b>33,000</b>	<b>30,000</b>	<b>30,000</b>	<b>203,000</b>
<b>TOTAL CAPITAL</b>		<b>\$ 5,055,000</b>	<b>\$ 5,163,000</b>	<b>\$ 5,117,000</b>	<b>\$ 8,460,000</b>	<b>\$ 5,108,000</b>	<b>\$ 24,470,000</b>	<b>\$ 5,073,000</b>	<b>\$ 6,675,000</b>	<b>\$ 5,105,000</b>	<b>\$ 49,873,000</b>

**GRAND HAVEN BOARD OF LIGHT & POWER**

**RESOLUTION TO APPROVE THE FISCAL YEAR 2027 BUDGET**

WHEREAS, the Board of Light and Power has established a budget which includes operating and nonoperating revenue and expenses for the fiscal year 2027; and

WHEREAS, the Board of Light and Power has included projections for retail sales along with purchased power, employee and other expenses.

THEREFORE, BE IT RESOLVED, the Board of Light and Power believes that these projections are reasonable and based on the best practices; and

BE IT FURTHER RESOLVED, the Board of Light and Power hereby approves the budget plan as presented for fiscal year 2027.

**RESOLUTION DECLARED ADOPTED**

Dated: May 20, 2026

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Danielle Martin, Board Secretary  
Grand Haven Board of Light & Power

**CERTIFICATION**

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Grand Haven Board of Light & Power, at a meeting held on May 21, 2026, and that public notice of said meeting was given pursuant to, and in compliance with, Act 267 of the Public Acts of Michigan of 1976, as amended.

Dated: May 20, 2026

---

Robert Shelley, General Manager  
Grand Haven Board of Light & Power

**GRAND HAVEN BOARD OF LIGHT & POWER**  
**RESOLUTION TO APPROVE THE FISCAL YEAR 2027 CAPITAL PLAN**

WHEREAS, the Board of Light and Power has established a five-year capital plan for the fiscal years 2027-2031; and

WHEREAS, the Board of Light and Power has included estimated costs for projects anticipated to begin in the fiscal year 2027 and purchases for capitalized inventory.

THEREFORE, BE IT RESOLVED, the Board of Light and Power believes that these projections are reasonable and based on the best practices and recent engineering studies; and

BE IT FURTHER RESOLVED, the Board of Light and Power hereby approves the five-year capital plan as presented for fiscal year 2027.

**RESOLUTION DECLARED ADOPTED**

Dated: May 20, 2026

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Danielle Martin, Board Secretary  
Grand Haven Board of Light & Power

**CERTIFICATION**

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Grand Haven Board of Light & Power, at a meeting held on May 21, 2026, and that public notice of said meeting was given pursuant to, and in compliance with, Act 267 of the Public Acts of Michigan of 1976, as amended.

Dated: May 20, 2026

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Robert Shelley, General Manager  
Grand Haven Board of Light & Power