GRAND HAVEN BOARD OF LIGHT AND POWER MEETING AGENDA
Thursday, August 20, 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. July 16, 2026 Special Meeting Minutes *
   B. Receive and File: July Financial Statements, Power Supply & Retail Sales Dashboards *
   C. Receive and File: July Key Performance Indicators (KPI) Dashboard *
   D. Receive and File: MPPA ESP Resource Position Report (dated 8/5/2026) *
   E. Approve Payment of Bills ($5,494,879.30 in total)
      1. In the amount of $5,184,930.05 from the Operation & Maintenance Fund
      2. In the amount of $309,949.25 from the Renewal & Replacement Fund

6. General Manager's Report *
   A. Approve Purchase Orders ($105,712 in total) (1)
      1. PO #23678, Zervas Facility Maintenance, $30,600 (FY27 1700 Eaton Cleaning Services)
      2. PO #23753, Koppers, $38,112 (Wood Distribution Poles x 77 for BLP Stock)
      3. PO #23757, Premier Power Maintenance, $37,000 (Osipoff Substation Maintenance)
   B. MPPA Presentation

7. Chairman's Report

8. Other Business
   A. 130th Celebration*

9. Public Comment Period

10. Adjourn

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

GRAND HAVEN BOARD OF LIGHT AND POWER
MINUTES
JULY 16, 2026

A regular meeting of the Grand Haven Board of Light and Power was held on Thursday, July 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, Operations and Power Supply Manager Erik Booth, and Distribution and Engineering Manager Austin Gagnon.

**26-10A** 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.

**26-10B** Director Polyak, supported by Director Welling, 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:**

Jeffrey Miller, 1120 S Harbor Drive, commented on the community solar project.

**26-10C** Director Welling, supported by Director Polyak, moved to approve the consent agenda. The consent agenda includes:

- Approve the June 18, 2026 Special Meeting and June 18, 2026 Regular Meeting Minutes
- Receive and File the June Financial Statements and Power Supply and Retail Sales Dashboards
- Receive and File the June Key Performance Indicator (KPI) Dashboard
- Receive and File the MPPA Energy Services Project Resource Position Report dated 07/06/2026

- Approve payment of bills in the amount of $2,549,257.57 from the Operation & Maintenance Fund
- Approve payment of bills in the amount of $596,774.85 from the Renewal & Replacement Fund

The Key Performance Indicators were reviewed in depth following the end of the fiscal year. Reliability was good overall. Sales were higher than budgeted July through January but then flipped in the second half of the year and less power was purchased than budgeted. Residential and commercial sales remained steady while large primary industrial sales saw a slight fall. Sales were down 0.85% in total for the year. Cash on hand ended a little lower than budgeted due to the purchase of the new building, which was an unplanned opportunity. In fiscal year 2026, 33% of purchased power came from renewable sources.

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

**26-10D** Director Welling, supported by Director Polyak, moved to approve the Purchase Orders. The Purchase Orders include:

- Purchase Order #23713 to the City of Grand Haven in the amount of $360,440 for Harbor Island Fiscal Year 2027 Ground Water Monitoring through HDR
- Purchase Order #23714 to the City of Grand Haven in the amount of $135,064 for Harbor Island Fiscal Year 2027 Ground Water Testing through Trace Labs
- Purchase Order #23721 to Western Tel-Com in the amount of $51,513 for Directional Boring on Pennoyer Avenue
- Purchase Order #23725 to the City of Grand Haven in the amount of $28,071 for Harbor Island RAA/CCR Communications

Purchase Order #23725 is for the BLP's required portion of the communications plan. Other items in the purchase order are optional and will be paid for by the City. The Remedial Alternative Analysis is expected to be available in August. City and BLP staff are looking to schedule a joint closed session on August 18th or 19th to discuss this report with legal counsel.

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

**26-10E** The General Manager reviewed key points of the MERS 2025 report. The annual report dated December 31, 2025, indicates the BLP's defined benefit plan is 93% funded. For fiscal year 2026, MERS required an employer contribution of $417,000. The BLP went above this required amount and contributed $700,000. For fiscal year 2027, MERS estimates the employer contribution to be $438,000. The BLP has again budgeted above the required amount at $700,000. The report assumes a 6.79% annual rate of return. The actual rate of return over the prior ten years was 8.28%. The value of the fund as of December 31st rose from $42.8 million in 2024 to $46.9 million in 2025. This report represents only a snapshot in time as the markets change daily.

**No formal action taken.**

**26-10F** Director Welling, supported by Director Polyak, moved to approve the GHBLP Fiscal Years 2027-2031 Strategic Plan.

Staff will establish methods for measuring progress and reporting back to the Board. The progress for one area of strategic priority will be presented each quarter.

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

**Other Business**

- The BLP will hold a 130th anniversary celebration on September 12, 2026 from 12:00pm to 4:00pm at the Lynn Sherwood Waterfront Stadium.
- The proposed North Channel process has been approved by EGLE. The City will be going out for bids to complete this work. A contract will come back to the Board in the fall for approval.
- Twenty-five shares of the solar project have been sold. Marketing efforts are ongoing and include radio interviews and ads, information on the BLP website, bill stuffers to all customers, social media posts, and direct communication with key accounts from the General Manager. An informational booth will be hosted at the Farmer's Market in the coming weeks.
- During last week's high temperatures, a max generation alert was issued. This is the last step before utilities must ask for energy conservation efforts or conduct load shed procedures. Typical market costs are $40-$50 per megawatt hour. During this event, the costs rose to $750 per megawatt hour.

- The BLP has three current job openings: Journeyman Electrical Lineworker, Apprentice Tree Trimmer, and Finance Manager.

**Public Comment Period:**

Jeffrey Miller, 1120 S. Harbor Drive, commented on the General Manager's performance evaluation process.

**Adjournment**

At 6:58PM by motion of Director Crum, supported by Director Welling, the July 16, 2026 Board meeting was unanimously adjourned.

Respectfully submitted,

Danielle Martin
Secretary to the Board

DM

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

| Power Supply for Month (kWh) | FY2027 | | FY2026 | |
|---|---|---|---|---|
| Net Purchased (Sold) Power | 23,031,746 | 75.98% | 24,106,756 | 77.18% |
| Renewable Energy Purchases | 7,283,045 | 24.02% | 7,125,786 | 22.82% |
| **Monthly Power Supply Total** | **30,314,791** | | **31,232,542** | |
| Days in Month | 31 | | 31 | |
| Average Daily kWh Supply for Month | **977,896** | | **1,007,501** | |
| % Change | -2.94% | | | |

| Power Supply FYTD | FY2027 | | FY2026 | |
|---|---|---|---|---|
| Net Purchased (Sold) Power | 23,031,746 | 75.98% | 24,106,756 | 77.18% |
| Renewable Energy Purchases | 7,283,045 | 24.02% | 7,125,786 | 22.82% |
| **FYTD Power Supply Total** | **30,314,791** | | **31,232,542** | |
| FYTD Days | 31 | | 31 | |
| **Average Daily kWh Supply FYTD** | **977,896** | | **1,007,501** | |
| % Change | -2.94% | | | |

| | FY2027 | FY2026 |
|---|---|---|
| Net Purchased Power Expenses | $2,950,348 | $2,255,916 |
| % Change | 30.78% | |
| **Net Energy Expenses per kWh Supplied to System FYTD** | **$0.09732** | **$0.07223** |
| % Change | 34.74% | |

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

| Monthly Retail Customers | FY2027 | | FY2026 | |
|---|---|---|---|---|
| Residential | 13,301 | 87.50% | 13,301 | 87.58% |
| Commercial | 1,663 | 10.94% | 1,648 | 10.85% |
| Industrial | 127 | 0.84% | 128 | 0.84% |
| Municipal | 110 | 0.72% | 111 | 0.73% |
| Total | **15,201** | | **15,188** | |

| Monthly Energy Sold (kWh) | | | | |
|---|---|---|---|---|
| Residential | 10,241,922 | 38.60% | 11,247,985 | 39.31% |
| Commercial | 7,561,824 | 28.50% | 8,023,781 | 28.04% |
| Industrial | 7,727,425 | 29.13% | 8,272,545 | 28.91% |
| Municipal | 936,062 | 3.53% | 1,000,362 | 3.50% |
| Retail Monthly Total | 26,467,233 | 99.76% | 28,544,673 | 99.77% |
| Street Lighting | 64,395 | 0.24% | 66,275 | 0.23% |
| **Total Monthly Energy Sold** | **26,531,628** | | **28,610,948** | |
| | | | | |
| Days in Primary Meter Cycle | 30 | | 30 | |
| **kWh Sold per Day** | **884,388** | | **953,698** | |
| % Change | -7.27% | | | |

| Energy Sold (kWh) FYTD | FY2027 | | FY2026 | |
|---|---|---|---|---|
| Residential | 10,241,922 | 38.60% | 11,247,985 | 39.31% |
| Commercial | 7,561,824 | 28.50% | 8,023,781 | 28.04% |
| Industrial | 7,727,425 | 29.13% | 8,272,545 | 28.91% |
| Municipal | 936,062 | 3.53% | 1,000,362 | 3.50% |
| Retail Energy Sold Total FYTD | 26,467,233 | 99.76% | 28,544,673 | 99.77% |
| Street Lighting | 64,395 | 0.24% | 66,275 | 0.23% |
| **Energy Sold FYTD** | **26,531,628** | | **28,610,948** | |
| | | | | |
| Weighted Days in Meter Cycles FYTD | 30 | | 30 | |
| **kWh Sold per Day** | **884,388** | | **953,698** | |
| % Change | -7.27% | | | |

| Sales Revenue FYTD net ERS | FY2027 | Average Rate ($/kWh) | FY2026 | Average Rate ($/KWh) | Percent Change $/kWh |
|---|---|---|---|---|---|
| Residential | $1,494,739 | $0.1459 | $1,618,040 | $0.1439 | 1.45% |
| Commercial | $1,068,345 | $0.1413 | $1,093,771 | $0.1363 | 3.64% |
| Industrial | $975,806 | $0.1263 | $1,008,905 | $0.1220 | 3.54% |
| Municipal | $116,050 | $0.1240 | $116,451 | $0.1164 | 6.50% |
| **Retail Sales Revenue FYTD** | **$3,654,940** | **$0.1381** | **$3,837,167** | **$0.1344** | **2.73%** |
| Street Lighting | $28,188 | | $28,138 | | |
| Total Sales Revenue FYTD (Excl. Wholesale) | $3,683,128 | **$0.1388** | $3,865,305 | **$0.1351** | |

| | FY2027 | FY2026 |
|---|---|---|
| Approx. Distribution Losses FYTD | 9.56% | 5.34% |
| | | |
| **Net Energy Expenses/kWh Sold FYTD** | **$0.10663** | **$0.07609** |
| % Change | 40.14% | |

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

| | JULY 2026 | JULY 2025 |
|---|---|---|
| **ASSETS** | | |
| **CURRENT ASSETS** | | |
| CASH AND CASH EQUIVALENTS | $23,217,409 | $28,320,783 |
| ACCOUNTS RECEIVABLE | 4,923,290 | 4,821,489 |
| PREPAID | 4,578 | 2,246 |
| | 28,145,277 | 33,144,518 |
| **NON-CURRENT ASSETS** | | |
| DEPOSITS HELD BY MPIA | 14,237,646 | 11,073,576 |
| DEPOSITS HELD BY MPPA | 2,500,000 | 2,500,000 |
| ADVANCE TO CITY OF GRAND HAVEN | 292,701 | 479,055 |
| MITIGATION FUND | 18,233,300 | 17,335,150 |
| 2021A BOND REDEMPTION FUND | 1,498,110 | 1,480,669 |
| | 36,761,757 | 32,868,450 |
| **CAPITAL ASSETS** | | |
| CONSTRUCTION IN PROGRESS | 1,216,831 | 2,463,029 |
| PROPERTY, PLANT AND EQUIPMENT | 77,866,377 | 69,945,897 |
| LESS ACCUMULATED DEPRECIATION | (34,195,751) | (32,051,825) |
| | 44,887,457 | 40,357,101 |
| **TOTAL ASSETS** | $109,794,491 | $106,370,069 |
| **DEFERRED OUTFLOWS/(INFLOWS)** | | |
| PENSION/OPEB RELATED | 2,345,348 | 2,345,348 |
| **LIABILITIES** | | |
| **CURRENT LIABILITIES** | | |
| ACCOUNTS PAYABLE | 1,942,473 | 1,975,343 |
| SERIES 2021A BOND CURRENT | 2,520,408 | 2,423,568 |
| ACCRUED PAYROLL LIABILITIES | 250,197 | 320,533 |
| CUSTOMER DEPOSITS | 997,599 | 986,860 |
| ACCRUED TRANSFER FUND | 188,785 | 198,257 |
| | 5,899,462 | 5,904,561 |
| **LONG TERM LIABILITIES** | | |
| ASSET RETIREMENT OBLIGATION - MITIGATION | 16,756,396 | 17,788,502 |
| ACCRUED SICK AND PTO | 304,491 | 300,241 |
| SERIES 2021A BOND | 13,000,000 | 15,500,000 |
| NET PENSION LIABILITIES | 4,747,289 | 4,747,289 |
| NET OTHER POST EMPLOYMENT BENEFIT | 644,413 | 644,413 |
| | 35,452,589 | 38,980,445 |
| **TOTAL LIABILITIES** | 41,352,051 | 44,885,006 |
| **NET POSITION** | | |
| BEGINNING OF THE YEAR | 70,893,514 | 63,106,783 |
| YTD INCREASE IN NET ASSETS | (105,726) | 723,628 |
| **NET POSITION** | 70,787,788 | 63,830,411 |
| **TOTAL LIABILITIES AND EQUITY** | $112,139,839 | $108,715,417 |

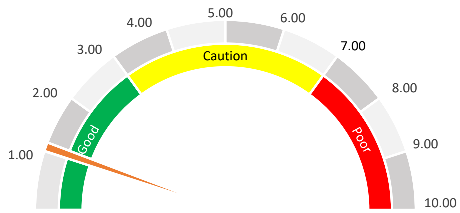
**GRAND HAVEN BOARD OF LIGHT AND POWER**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**
**FOR THE MONTH OF JULY 2026**

| | 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 |
|---|---|---|---|---|---|---|---|---|---|
| **Operating Revenue** | | | | | | | | | |
| Residential Sales | $ 1,494,739 | $ 1,494,739 | $ 1,371,475 | $ 123,264 | 8.99% | $ 1,618,040 | $ 1,618,040 | $ (123,301) | -7.62% |
| Commercial Sales | 1,068,345 | 1,068,345 | 1,085,720 | (17,375) | -1.60% | 1,093,771 | 1,093,771 | (25,426) | -2.32% |
| Industrial Sales | 975,806 | 975,806 | 1,094,475 | (118,669) | -10.84% | 1,008,905 | 1,008,905 | (33,099) | -3.28% |
| Municipal Sales | 116,050 | 116,050 | 106,937 | 9,113 | 8.52% | 116,451 | 116,451 | (401) | -0.34% |
| Total Charges for Services | 3,654,940 | 3,654,940 | 3,658,607 | (3,667) | -0.10% | 3,837,167 | 3,837,167 | (182,227) | -4.75% |
| Street Lighting | 28,188 | 28,188 | 28,000 | 188 | 0.67% | 28,138 | 28,138 | 50 | 0.18% |
| Other Revenue | 13,430 | 13,430 | 33,333 | (19,903) | -59.71% | 22,363 | 22,363 | (8,933) | -39.95% |
| **Total Operating Revenue** | 3,696,558 | 3,696,558 | 3,719,940 | (23,382) | -0.63% | 3,887,668 | 3,887,668 | (191,110) | -4.92% |
| **Operating Expenses** | | | | | | | | | |
| Net Purchased Power | 2,950,348 | 2,950,348 | 2,227,940 | 722,408 | 32.42% | 2,255,916 | 2,255,916 | 694,432 | 30.78% |
| Distribution Operations | 113,227 | 113,227 | 124,059 | (10,832) | -8.73% | 118,430 | 118,430 | (5,203) | -4.39% |
| Distribution Maintenance | 212,319 | 212,319 | 339,069 | (126,750) | -37.38% | 279,244 | 279,244 | (66,925) | -23.97% |
| Energy Optimization | - | - | - | - | #DIV/0! | 11,918 | 11,918 | (11,918) | -100.00% |
| Administration | 220,980 | 220,980 | 268,114 | (47,134) | -17.58% | 226,207 | 226,207 | (5,227) | -2.31% |
| Legacy Pension Expense | 67,927 | 67,927 | 58,333 | 9,594 | 16.45% | 47,929 | 47,929 | 19,998 | 41.72% |
| **Operating Expenses Before Depreciation** | 3,564,801 | 3,564,801 | 3,017,515 | 547,286 | 18.14% | 2,939,644 | 2,939,644 | 625,157 | 21.27% |
| **Operating Changes Before Depreciation** | 131,757 | 131,757 | 702,425 | (570,668) | -81.24% | 948,024 | 948,024 | (816,267) | -86.10% |
| Depreciation | 204,854 | 204,854 | 201,666 | 3,188 | 1.58% | 193,863 | 193,863 | 10,991 | 5.67% |
| **Operating Changes** | (73,097) | (73,097) | 500,759 | (573,856) | -114.60% | 754,161 | 754,161 | (827,258) | -109.69% |
| Nonoperating Revenue/(Expenses) | 63,589 | 63,589 | 64,583 | (994) | -1.54% | 67,881 | 67,881 | (4,292) | -6.32% |
| Asset Retirement Expense | - | - | - | - | #DIV/0! | - | - | - | #DIV/0! |
| Environmental Surcharge | 92,567 | 92,567 | 83,333 | 9,234 | 11.08% | 99,843 | 99,843 | (7,276) | -7.29% |
| **Non-Operating Revenue/(Expenses)** | 156,156 | 156,156 | 147,916 | 8,240 | 5.57% | 167,724 | 167,724 | (11,568) | -6.90% |
| Transfers to City of Grand Haven | (188,785) | (188,785) | (184,330) | (4,455) | 2.42% | (198,257) | (198,257) | 9,472 | -4.78% |
| **Increase in Net Assets** | $ (105,726) | $ (105,726) | $ 464,345 | $ (570,071) | -122.77% | $ 723,628 | $ 723,628 | $ (829,354) | -114.61% |

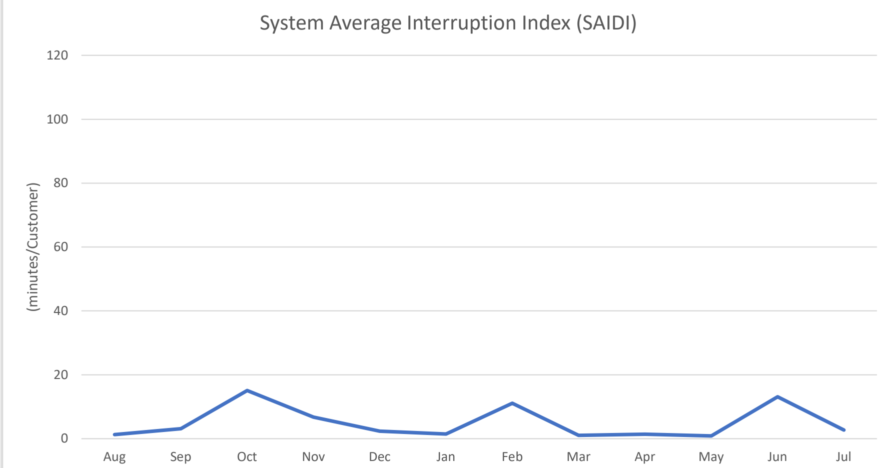
GHBLP Key Performance Indicators

August 13, 2026

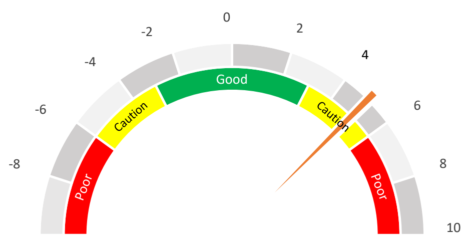
## 1) Reliability



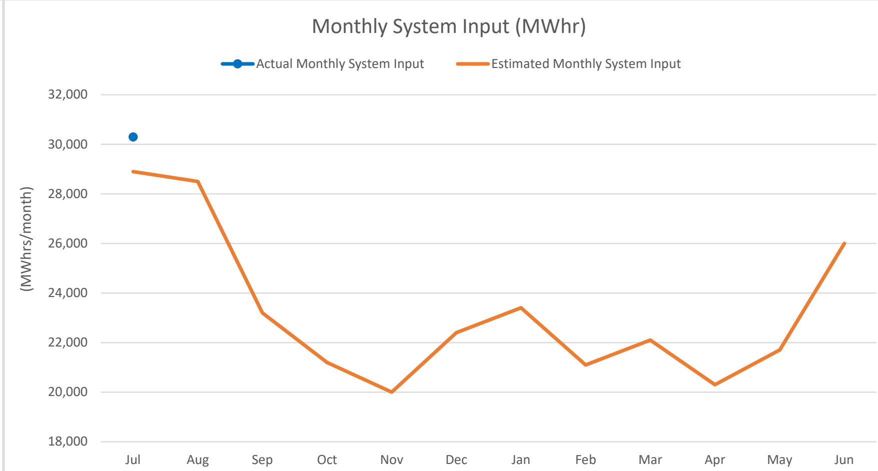

SAIDI
12 Month Rolling Total <3hrs



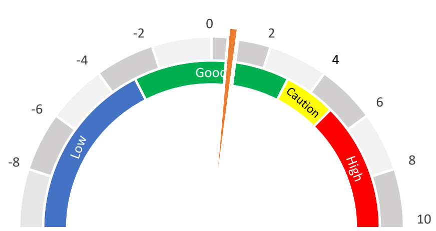

## 2) Power Supply



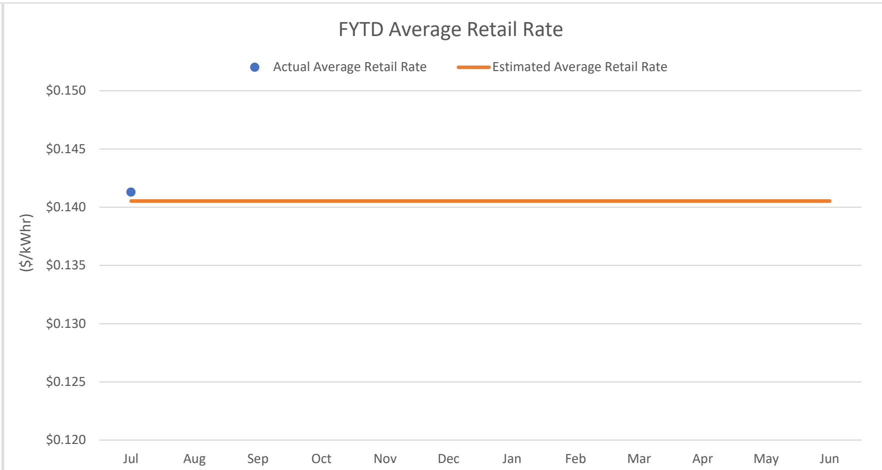

FYTD Monthly System Input
(Actual vs Estimated)
Budget Variance Goal +/- 3%



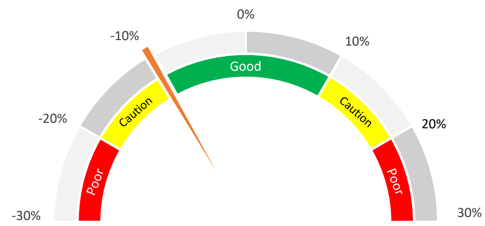

## 3) Average Retail Revenue per kWh



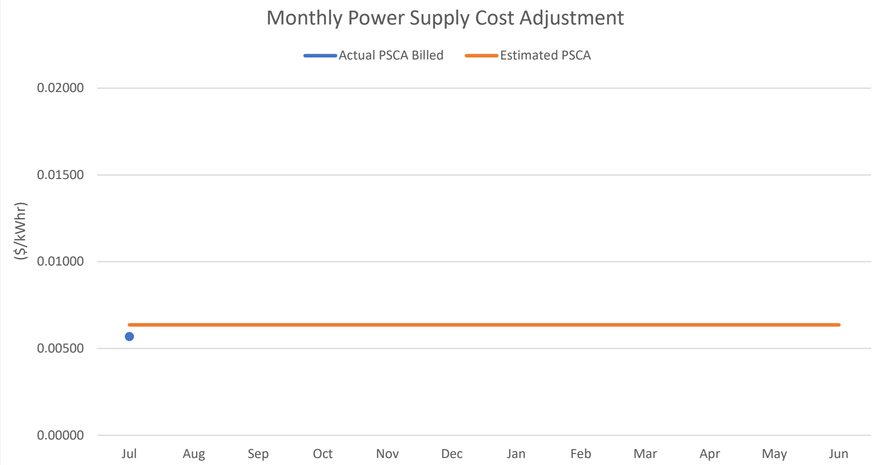

FYTD Average Retail Rate
(Actual vs Estimated)
Budget Variance Goal <3%



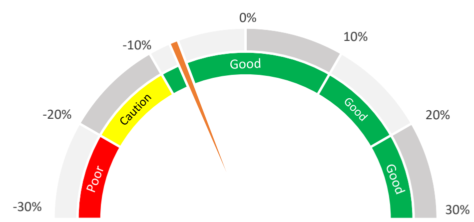
## 4) Rates/PSCA



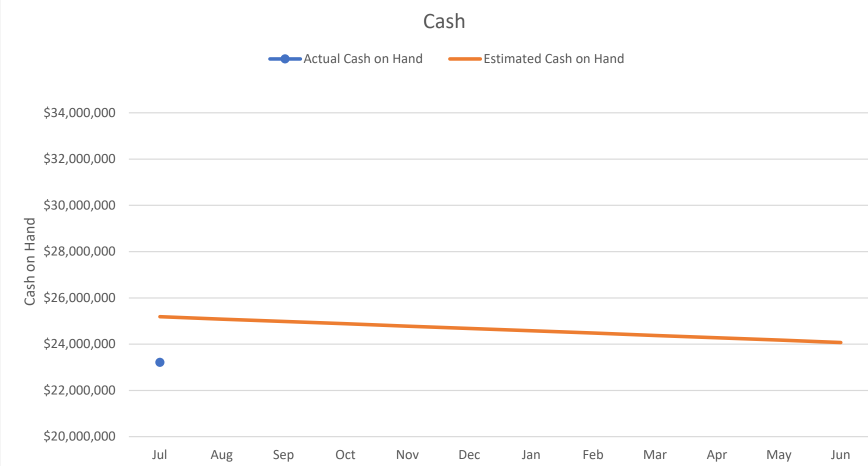

FYTD Power Supply Cost Adjustment
(Actual vs Estimated)
Budget Variance Goal +/- 10%




## 5) Financial




FYTD Cash Balance
(Actual vs Estimated)
Budget Variance Goal > - 10%



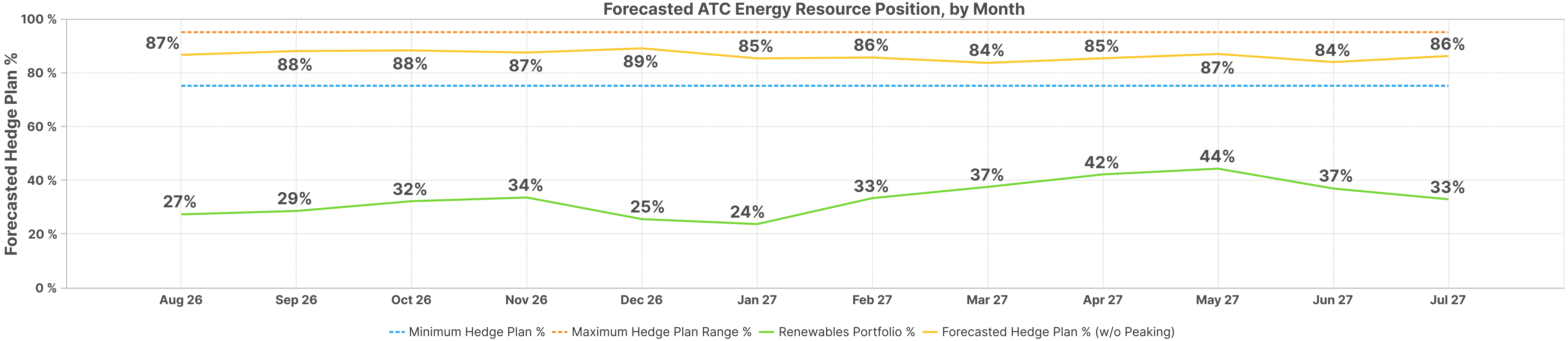
**GRAN is forecasted to have an average of 86% of Around the Clock (ATC) Power Supply hedged over the upcoming 12 months, and Renewable Energy Resources are forecasted to provide an average of 33% towards load.**
**Total Resources are forecasted to cost an average of $55.25 Per MWh, and Market Balancing Energy is forecasted to come in at an average of $56.57 per MWh.**
**When including Locational Basis this results in a Total Forecasted Power Supply weighted average cost of $56.54 over the upcoming 12 months.**

# Forecasted Prompt 12 Months Energy Resource Position for GRAN

| Power Supply, MWh | Aug 26 | Sep 26 | Oct 26 | Nov 26 | Dec 26 | Jan 27 | Feb 27 | Mar 27 | Apr 27 | May 27 | Jun 27 | Jul 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Total Resources, MWh** | **20,876** | **19,960** | **18,302** | **17,090** | **18,765** | **19,351** | **17,493** | **17,927** | **16,712** | **18,522** | **20,922** | **23,477** |
| **Project Assets** | **1,593** | **1,699** | **1,829** | **1,844** | **1,907** | **1,891** | **1,667** | **1,916** | **1,809** | **1,894** | **1,760** | **1,834** |
| Landfill Project | 1,593 | 1,699 | 1,829 | 1,844 | 1,907 | 1,891 | 1,667 | 1,916 | 1,809 | 1,894 | 1,760 | 1,834 |
| **Contracted Power Supply** | **19,283** | **18,261** | **16,473** | **15,245** | **16,858** | **17,461** | **15,826** | **16,011** | **14,903** | **16,628** | **19,162** | **21,642** |
| Contracted Bilateral Energy Transactions | 14,302 | 13,488 | 11,628 | 10,536 | 13,390 | 13,981 | 10,685 | 9,890 | 8,459 | 9,089 | 11,726 | 14,518 |
| Contracted ESP Renewable PPAs | 4,982 | 4,773 | 4,845 | 4,709 | 3,468 | 3,480 | 5,141 | 6,120 | 6,444 | 7,540 | 7,435 | 7,125 |

| Total Power Supply | Aug 26 | Sep 26 | Oct 26 | Nov 26 | Dec 26 | Jan 27 | Feb 27 | Mar 27 | Apr 27 | May 27 | Jun 27 | Jul 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Forecasted Hedge Plan % (w/o Peaking) | 87% | 88% | 88% | 87% | 89% | 85% | 86% | 84% | 85% | 87% | 84% | 86% |
| 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 % | 27% | 29% | 32% | 34% | 25% | 24% | 33% | 37% | 42% | 44% | 37% | 33% |
| Forecasted Load | (24,111) | (22,679) | (20,744) | (19,542) | (21,080) | (22,694) | (20,434) | (21,441) | (19,587) | (21,310) | (24,935) | (27,247) |
| Forecasted Market Balancing, MWh | (3,234) | (2,719) | (2,442) | (2,452) | (2,315) | (3,343) | (2,941) | (3,514) | (2,875) | (2,788) | (4,013) | (3,770) |
| Forecasted Hedge % (w/ Peaking) | 87% | 88% | 88% | 87% | 89% | 85% | 86% | 84% | 85% | 87% | 84% | 86% |

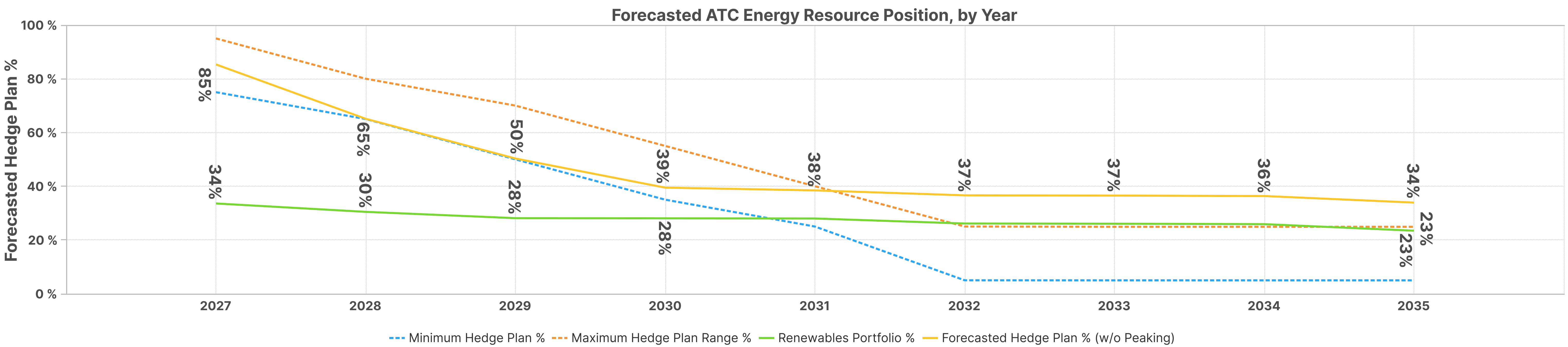
## Forecasted ATC Energy Resource Position, by Month



# Forecasted Outer Years Energy Resource Position for GRAN

| Power Supply, MWh | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 |
|---|---|---|---|---|---|---|---|---|---|
| **Total Resources, MWh** | **229,249** | **174,762** | **135,002** | **105,898** | **103,102** | **98,156** | **97,886** | **97,415** | **90,868** |
| **Project Assets** | **21,880** | **13,620** | **7,491** | **7,491** | **7,490** | **2,652** | **2,653** | **2,371** | **1,818** |
| Landfill Project | 21,880 | 13,620 | 7,491 | 7,491 | 7,490 | 2,652 | 2,653 | 2,371 | 1,818 |
| **Contracted Power Supply** | **207,369** | **161,142** | **127,511** | **98,406** | **95,612** | **95,503** | **95,233** | **95,044** | **89,049** |
| Contracted Bilateral Energy Transactions | 139,022 | 92,980 | 59,549 | 30,636 | 28,032 | 28,109 | 28,032 | 28,032 | 28,032 |
| Contracted ESP Renewable PPAs | 68,347 | 68,162 | 67,962 | 67,770 | 67,580 | 67,395 | 67,201 | 67,012 | 61,017 |

| Total Power Supply | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 |
|---|---|---|---|---|---|---|---|---|---|
| Forecasted Hedge Plan % (w/o Peaking) | 85% | 65% | 50% | 39% | 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 | (268,672) | (268,465) | (268,362) | (268,280) | (268,191) | (268,127) | (268,059) | (267,993) | (267,955) |
| Forecasted Market Balancing, MWh | (39,424) | (93,703) | (133,360) | (162,382) | (165,089) | (169,971) | (170,173) | (170,578) | (177,088) |
| Forecasted Hedge % (w/ Peaking) | 85% | 65% | 50% | 39% | 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 | Aug 26 | Sep 26 | Oct 26 | Nov 26 | Dec 26 | Jan 27 | Feb 27 | Mar 27 | Apr 27 | May 27 | Jun 27 | Jul 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Total Resources, $'s** | **($1,140,767)** | **($1,033,103)** | **($925,914)** | **($913,853)** | **($1,041,226)** | **($1,295,886)** | **($1,048,437)** | **($920,945)** | **($875,936)** | **($963,607)** | **($1,095,376)** | **($1,419,463)** |
| **Project Assets** | **($148,610)** | **($178,769)** | **($153,062)** | **($191,596)** | **($188,305)** | **($142,626)** | **($126,087)** | **($109,589)** | **($133,811)** | **($140,499)** | **($122,359)** | **($125,256)** |
| Landfill Project | ($148,610) | ($178,769) | ($153,062) | ($191,596) | ($188,305) | ($142,626) | ($126,087) | ($109,589) | ($133,811) | ($140,499) | ($122,359) | ($125,256) |
| **Contracted Power Supply** | **($992,157)** | **($854,334)** | **($772,852)** | **($722,257)** | **($852,921)** | **($1,153,260)** | **($922,350)** | **($811,356)** | **($742,124)** | **($823,108)** | **($973,017)** | **($1,294,207)** |
| Contracted Bilateral Energy Transactions | ($749,681) | ($622,040) | ($529,467) | ($488,399) | ($682,597) | ($977,986) | ($663,008) | ($499,956) | ($413,572) | ($437,052) | ($590,857) | ($927,310) |
| Contracted ESP Renewable PPAs | ($242,475) | ($232,293) | ($243,385) | ($233,857) | ($170,324) | ($175,274) | ($259,343) | ($311,400) | ($328,552) | ($386,056) | ($382,159) | ($366,897) |

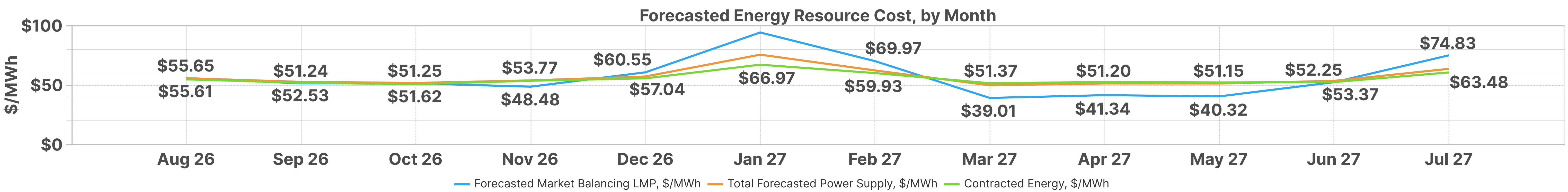
| Locational Basis, $'s | Aug 26 | Sep 26 | Oct 26 | Nov 26 | Dec 26 | Jan 27 | Feb 27 | Mar 27 | Apr 27 | May 27 | Jun 27 | Jul 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Locational Basis (Projects) | ($1,911) | ($561) | $1,795 | $574 | ($170) | ($1,154) | $1,256 | ($137) | $712 | $54 | ($1,626) | ($1,463) |
| Locational Basis (Contracted Power Supply) | ($18,197) | ($18,351) | ($21,448) | ($18,614) | ($20,785) | ($99,540) | ($16,621) | ($6,066) | ($8,672) | ($14,063) | ($24,174) | ($26,485) |

| Power Supply $/MWh | Aug 26 | Sep 26 | Oct 26 | Nov 26 | Dec 26 | Jan 27 | Feb 27 | Mar 27 | Apr 27 | May 27 | Jun 27 | Jul 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Power Supply $/MWh** | **$54.64** | **$51.76** | **$50.59** | **$53.47** | **$55.49** | **$66.97** | **$59.93** | **$51.37** | **$52.41** | **$52.02** | **$52.36** | **$60.46** |
| **Project Assets** | **$93.29** | **$105.20** | **$83.68** | **$103.89** | **$98.73** | **$75.43** | **$75.65** | **$57.19** | **$73.98** | **$74.20** | **$69.52** | **$68.28** |
| Landfill Project | $93.29 | $105.20 | $83.68 | $103.89 | $98.73 | $75.43 | $75.65 | $57.19 | $73.98 | $74.20 | $69.52 | $68.28 |
| **Contracted Power Supply** | **$51.45** | **$46.78** | **$46.92** | **$47.38** | **$50.60** | **$66.05** | **$58.28** | **$50.68** | **$49.80** | **$49.50** | **$50.78** | **$59.80** |
| Contracted Bilateral Energy Transactions | $52.42 | $46.12 | $45.53 | $46.36 | $50.98 | $69.95 | $62.05 | $50.55 | $48.89 | $48.09 | $50.39 | $63.87 |
| Contracted ESP Renewable PPAs | $48.67 | $48.67 | $50.23 | $49.66 | $49.11 | $50.37 | $50.44 | $50.88 | $50.99 | $51.20 | $51.40 | $51.50 |

| Locational Basis, $/MWh | Aug 26 | Sep 26 | Oct 26 | Nov 26 | Dec 26 | Jan 27 | Feb 27 | Mar 27 | Apr 27 | May 27 | Jun 27 | Jul 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Locational Basis (Projects) | $1.20 | $0.33 | ($0.98) | ($0.31) | $0.09 | $0.61 | ($0.75) | $0.07 | ($0.39) | ($0.03) | $0.92 | $0.80 |
| Locational Basis (Contracted Power Supply) | $0.94 | $1.00 | $1.30 | $1.22 | $1.23 | $5.70 | $1.05 | $0.38 | $0.58 | $0.85 | $1.26 | $1.22 |

| Total Power Supply | Aug 26 | Sep 26 | Oct 26 | Nov 26 | Dec 26 | Jan 27 | Feb 27 | Mar 27 | Apr 27 | May 27 | Jun 27 | Jul 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Forecasted Market Balancing LMP, $/MWh | $55.65 | $51.24 | $51.25 | $48.48 | $60.55 | $94.05 | $69.97 | $39.01 | $41.34 | $40.32 | $52.25 | $74.83 |
| Forecasted Market Balancing LMP, $'s | ($179,994) | ($139,293) | ($125,145) | ($118,876) | ($140,182) | ($314,362) | ($205,823) | ($137,086) | ($118,873) | ($112,401) | ($209,692) | ($282,085) |
| Total Forecasted Power Supply, $/MWh | $55.61 | $52.53 | $51.62 | $53.77 | $57.04 | $75.39 | $62.13 | $49.64 | $51.20 | $51.15 | $53.37 | $63.48 |
| Total Forecasted Power Supply Costs, $'s | ($1,340,869) | ($1,191,308) | ($1,070,713) | ($1,050,769) | ($1,202,364) | ($1,710,942) | ($1,269,625) | ($1,064,234) | ($1,002,769) | ($1,090,017) | ($1,330,869) | ($1,729,495) |

| Forecasted Intermittency Cost | | Aug 26 | Sep 26 | Oct 26 | Nov 26 | Dec 26 | Jan 27 | Feb 27 | Mar 27 | Apr 27 | May 27 | Jun 27 | Jul 27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Solar | $/MWh | ($2.97) | ($2.73) | ($5.12) | ($4.45) | ($5.39) | ($7.60) | ($5.98) | ($3.69) | ($4.09) | ($2.00) | ($2.61) | ($3.97) |
| | $'s | ($11,815.21) | ($9,324.12) | ($14,353.14) | ($9,517.70) | ($6,011.55) | ($10,345.50) | ($15,474.07) | ($13,214.00) | ($16,668.14) | ($11,553.59) | ($15,542.73) | ($24,083.42) |
| Wind | $/MWh | ($4.12) | ($3.63) | ($6.70) | ($6.43) | ($7.81) | ($11.60) | ($9.14) | ($5.19) | ($5.54) | ($3.11) | ($3.88) | ($5.56) |
| | $'s | ($4,144.90) | ($4,926.05) | ($13,668.01) | ($16,531.62) | ($18,364.63) | ($24,563.11) | ($23,340.68) | ($13,163.13) | ($13,151.20) | ($5,483.86) | ($5,760.99) | ($5,857.97) |



# 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 |
|---|---|---|---|---|---|
| **Total Resources, $'s** | **($12,831,071)** | **($9,858,168)** | **($7,951,330)** | **($6,370,382)** | **($6,240,286)** |
| **Project Assets** | **($1,515,175)** | **($864,198)** | **($887,398)** | **($911,158)** | **($934,947)** |
| Landfill Project | ($1,515,175) | ($864,198) | ($887,398) | ($911,158) | ($934,947) |
| **Contracted Power Supply** | **($11,315,895)** | **($8,993,970)** | **($7,063,932)** | **($5,459,224)** | **($5,305,339)** |
| Contracted Bilateral Energy Transactions | ($7,831,041) | ($5,471,732) | ($3,504,418) | ($1,861,047) | ($1,667,904) |
| Contracted ESP Renewable PPAs | ($3,484,854) | ($3,522,237) | ($3,559,514) | ($3,598,177) | ($3,637,435) |

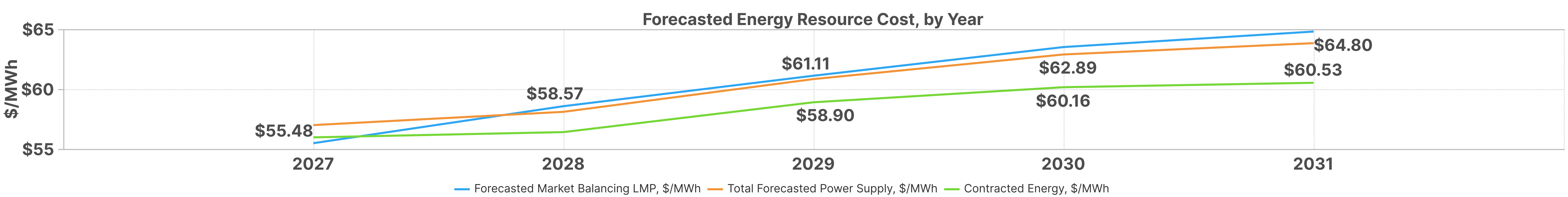
| Locational Basis, $'s | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|---|---|---|---|---|
| Locational Basis (Projects) | ($3,054) | $154 | ($656) | ($577) | ($567) |
| Locational Basis (Contracted Power Supply) | ($291,187) | ($251,769) | ($223,675) | ($188,381) | ($180,463) |

| Power Supply $/MWh | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|---|---|---|---|---|
| **Power Supply $/MWh** | **$55.97** | **$56.41** | **$58.90** | **$60.16** | **$60.53** |
| **Project Assets** | **$69.25** | **$63.45** | **$118.46** | **$121.63** | **$124.82** |
| Landfill Project | $69.25 | $63.45 | $118.46 | $121.63 | $124.82 |
| **Contracted Power Supply** | **$54.57** | **$55.81** | **$55.40** | **$55.48** | **$55.49** |
| Contracted Bilateral Energy Transactions | $56.33 | $58.85 | $58.85 | $60.75 | $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) | $0.14 | ($0.01) | $0.09 | $0.08 | $0.08 |
| Locational Basis (Contracted Power Supply) | $1.40 | $1.56 | $1.75 | $1.91 | $1.89 |

| Total Power Supply | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|---|---|---|---|---|
| Forecasted Market Balancing LMP, $/MWh | $55.48 | $58.57 | $61.11 | $63.51 | $64.80 |
| Forecasted Market Balancing LMP, $'s | ($2,187,354) | ($5,488,364) | ($8,150,214) | ($10,312,445) | ($10,698,162) |
| Total Forecasted Power Supply, $/MWh | $56.99 | $58.10 | $60.84 | $62.89 | $63.83 |
| Total Forecasted Power Supply Costs, $'s | ($15,312,666) | ($15,598,147) | ($16,325,875) | ($16,871,785) | ($17,119,478) |

| Forecasted Intermittency Cost | | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|---|---|---|---|---|---|
| Solar | $/MWh | ($3.60) | ($3.75) | ($3.91) | ($4.10) | ($4.20) |
| | $'s | ($161,878.78) | ($167,775.81) | ($174,385.44) | ($182,250.68) | ($185,935.17) |
| Wind | $/MWh | ($6.25) | ($6.62) | ($6.93) | ($7.26) | ($7.40) |
| | $'s | ($145,914.37) | ($154,724.65) | ($161,782.24) | ($169,592.31) | ($172,793.85) |

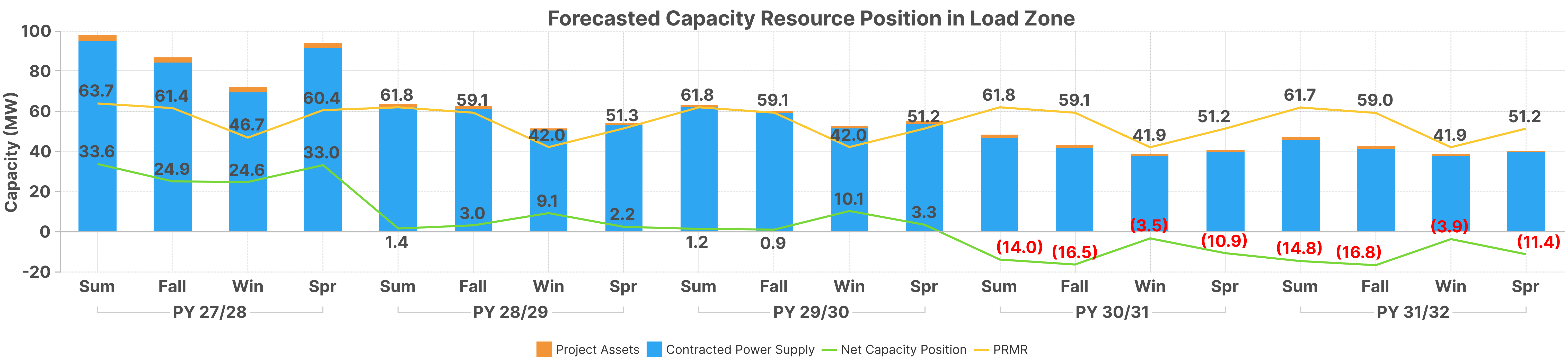


# Forecasted Outer Years Capacity Resource Position for GRAN

| Capacity Resources, MW | PY 27/28 Sum | Fall | Win | Spr | PY 28/29 Sum | Fall | Win | Spr | PY 29/30 Sum | Fall | Win | Spr | PY 30/31 Sum | Fall | Win | Spr | PY 31/32 Sum | Fall | Win | Spr |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Net Capacity Position** | 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) | (14.8) | (16.8) | (3.9) | (11.4) |
| **Zone 7** | 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) | (14.8) | (16.8) | (3.9) | (11.4) |
| **Contracted Power Supply** | 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 | 46.1 | 41.5 | 37.7 | 39.6 |
| Contracted Bilateral Capacity Transactions | 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 | 40.7 | 38.2 | 36.2 | 37.3 |
| Contracted ESP Renewable PPAs | 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 | 5.4 | 3.3 | 1.5 | 2.3 |
| **Planning Reserve Margin Requirement** | (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) | (61.7) | (59.0) | (41.9) | (51.2) |
| PRMR | (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) | (61.7) | (59.0) | (41.9) | (51.2) |
| **Project Assets** | 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 | 0.7 | 0.7 | 0.3 | 0.2 |
| Landfill Project | 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 | 0.7 | 0.7 | 0.3 | 0.2 |

| Net Contracted Bilateral Capacity | PY 27/28 Net Bilat MW | Net Bilat $'s | $/kw-mo. | PY 28/29 Net Bilat MW | Net Bilat $'s | $/kw-mo. | PY 29/30 Net Bilat MW | Net Bilat $'s | $/kw-mo. | PY 30/31 Net Bilat MW | Net Bilat $'s | $/kw-mo. | PY 31/32 Net Bilat MW | Net Bilat $'s | $/kw-mo. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Total Net Capactiy Bilats | (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 | (38.1) | ($2,139,296) | $4.68 |
| Sum | (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 | (40.7) | ($572,457) | $4.69 |
| Fall | (74.1) | ($951,859) | $4.28 | (54.3) | ($776,036) | $4.77 | (54.0) | ($771,574) | $4.77 | (38.4) | ($537,810) | $4.67 | (38.2) | ($536,033) | $4.68 |
| Win | (66.5) | ($843,277) | $4.23 | (48.7) | ($695,997) | $4.77 | (50.0) | ($714,426) | $4.77 | (36.2) | ($506,379) | $4.66 | (36.2) | ($507,459) | $4.67 |
| Spr | (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 | (37.3) | ($523,347) | $4.68 |

| Net Capacity Position | PY 27/28 Market Cap MW | Market Cap $'s | Total Cap $'s | PY 28/29 Market Cap MW | Market Cap $'s | Total Cap $'s | PY 29/30 Market Cap MW | Market Cap $'s | Total Cap $'s | PY 30/31 Market Cap MW | Market Cap $'s | Total Cap $'s | PY 31/32 Market Cap MW | Market Cap $'s | Total Cap $'s |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Total Net Capacity Position | 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) | (16.8) | ($1,713,600) | ($3,852,896) |
| Sum | 24.6 | $571,950 | ($462,020) | 1.4 | $33,600 | ($753,457) | 0.9 | $22,275 | ($773,037) | (16.5) | ($420,750) | ($997,905) | (16.8) | ($428,400) | ($1,000,857) |
| Fall | 24.6 | $571,950 | ($379,909) | 1.4 | $33,600 | ($742,436) | 0.9 | $22,275 | ($749,299) | (16.5) | ($420,750) | ($958,560) | (16.8) | ($428,400) | ($964,433) |
| Win | 24.6 | $571,950 | ($271,327) | 1.4 | $33,600 | ($662,397) | 0.9 | $22,275 | ($692,151) | (16.5) | ($420,750) | ($927,129) | (16.8) | ($428,400) | ($935,859) |
| Spr | 24.6 | $571,950 | ($430,243) | 1.4 | $33,600 | ($682,681) | 0.9 | $22,275 | ($710,928) | (16.5) | ($420,750) | ($943,017) | (16.8) | ($428,400) | ($951,747) |

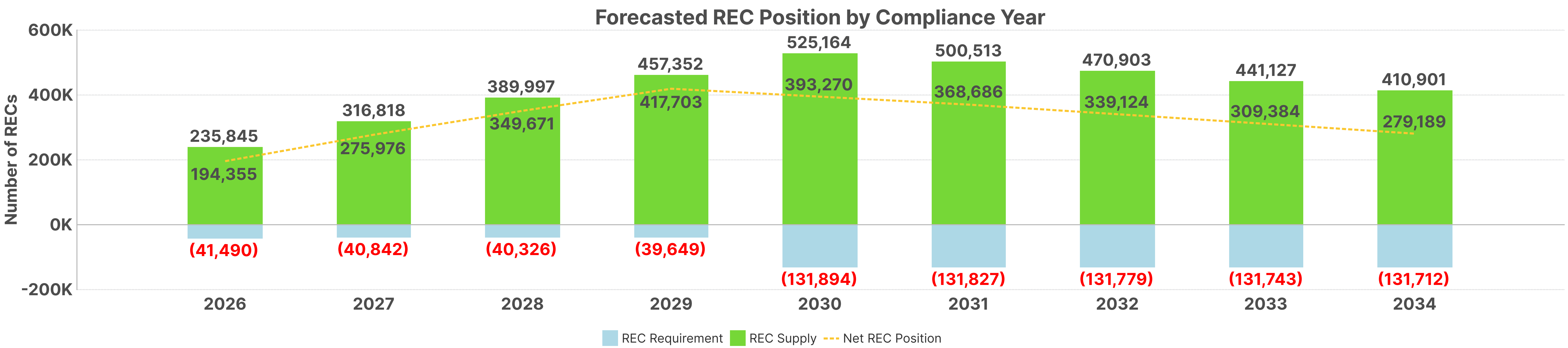


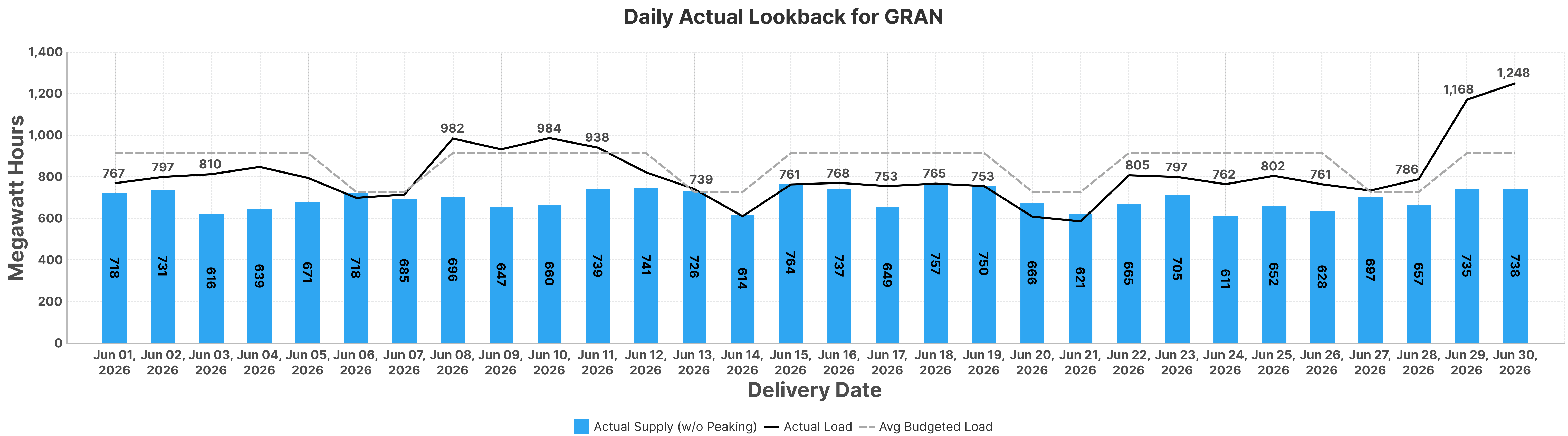
# Forecasted Renewable Energy Credit (REC) Position for GRAN

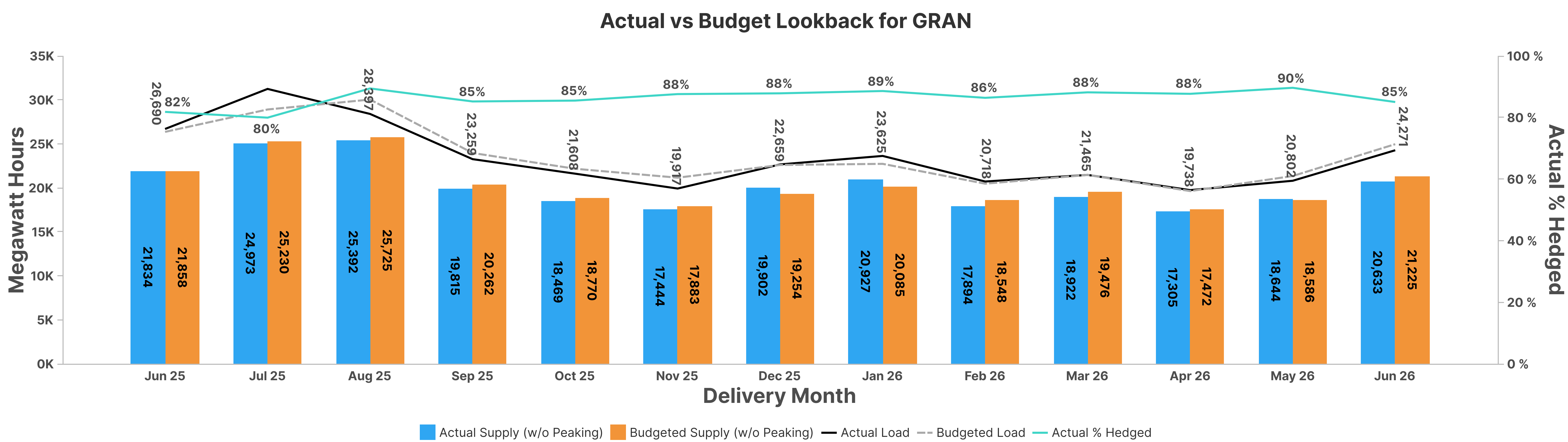
**Forecasted REC volumes are based on actual meter data when available and use the latest modeled generation for future timeframes.**
**Available Banked RECs in a compliance year reflect the forecasted Net REC Position at the end of the previous year.**

| Compliance Year | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|---|---|---|---|---|---|---|---|---|
| **Net REC Position** | **194,355** | **275,976** | **349,671** | **417,703** | **393,270** | **368,686** | **339,124** | **309,384** | **279,189** |
| Available Banked RECs | 152,159 | 222,047 | 303,668 | 377,363 | 445,395 | 420,962 | 396,378 | 366,816 | 337,076 |
| 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) | 3,825 | 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 | 2,118 | 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 |




Daily Actual Lookback for GRAN
Megawatt Hours
Delivery Date
Actual Supply (w/o Peaking)
Actual Load
Avg Budgeted Load
Jun 01, 2026
Jun 02, 2026
Jun 03, 2026
Jun 04, 2026
Jun 05, 2026
Jun 06, 2026
Jun 07, 2026
Jun 08, 2026
Jun 09, 2026
Jun 10, 2026
Jun 11, 2026
Jun 12, 2026
Jun 13, 2026
Jun 14, 2026
Jun 15, 2026
Jun 16, 2026
Jun 17, 2026
Jun 18, 2026
Jun 19, 2026
Jun 20, 2026
Jun 21, 2026
Jun 22, 2026
Jun 23, 2026
Jun 24, 2026
Jun 25, 2026
Jun 26, 2026
Jun 27, 2026
Jun 28, 2026
Jun 29, 2026
Jun 30, 2026
718 731 616 639 671 718 685 696 647 660 739 741 726 614 764 737 649 757 750 666 621 665 705 611 652 628 697 657 735 738
767 797 810 982 984 938 739 761 768 753 765 753 805 797 762 802 761 786 1,168 1,248


Actual vs Budget Lookback for GRAN
Megawatt Hours
Actual % Hedged
Delivery Month
Actual Supply (w/o Peaking)
Budgeted Supply (w/o Peaking)
Actual Load
Budgeted Load
Actual % Hedged
Jun 25
Jul 25
Aug 25
Sep 25
Oct 25
Nov 25
Dec 25
Jan 26
Feb 26
Mar 26
Apr 26
May 26
Jun 26
21,834 21,858 24,973 25,230 25,392 25,725 19,815 20,262 18,469 18,770 17,444 17,883 19,902 19,254 20,927 20,085 17,894 18,548 18,922 19,476 17,305 17,472 18,644 18,586 20,633 21,225
26,690 28,397 23,259 21,608 19,917 22,659 23,625 20,718 21,465 19,738 20,802 24,271
82% 80% 85% 85% 88% 88% 89% 86% 88% 88% 90% 85%

5. B. The BLP Financial Statements and Dashboards for the month ending July 31, 2026, are enclosed for review. These materials represent the unaudited utility's financial position through the first 8.3% of the fiscal year.

| Income Statement Budget to Actual Variance | | |
|---|---|---|
| | | over(under) |
| Total Charges for Service | $ | (3,479) |
| Other Revenue | | (19,903) |
| | | (23,382) |
| | | |
| Purchased Power | | 722,408 |
| Departments Salary and Fringe | | (117,472) |
| Departments Other | | (67,244) |
| Other | | 9,594 |
| | | 547,286 |
| | | |
| Depreciation | | 3,188 |
| Non-Operating Revenue (Expenses) | | 8,240 |
| Transfers to City of Grand Haven | | 4,455 |
| | | |
| Increase in Net Assets | $ | (570,071) |

**INCOME STATEMENT**

**Total charge revenues** are currently at 9.6% of the annual budget. Year-to-date kilowatt-hour usage is 1.87% higher than budgeted, primarily due to warmer-than-expected weather. See below:

| Retail Sales Budget Variance | | | | | | |
|---|---|---|---|---|---|---|
| kWh Over (Under) Budget | 1.87% | | 485,149 | Kwh | $ | 68,178 |
| Sales$ per kWh Over (Under) Budget | -1.73% | $ | (0.00244) | per Kwh | $ | (64,500) |
| | | | | | $ | 3,678 |

As of this reporting period, **Operating Expenses** are at 12% of the annual budget. Purchased power, which comprises more than 70% of total operating expenses, is now 32% above budget due to purchased kWh greater than budgeted once again due to warmer weather. See below:

| Purchased Power Budget Variance | | | | | |
|---|---|---|---|---|---|
| kWh Over (Under) Budget | 4.90% | 1,414,791 | Kwh | $ | 109,077 |
| Cost Over (Under) Budget per kWh | 26.24% | $ 20.23236 | per Kwh | $ | 613,340 |
| | | | | $ | 722,417 |

Year-to-Date **Renewable Energy Purchases equal 7,283,0455 kWh, representing 24.0% of total power purchases.**

**The Net Position has decreased by $105,726 since the start of the fiscal year.**

**BALANCE SHEET**

As of July 2026, **Cash and Cash Equivalents** totaled $23,217,409. 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 $16,756,396 with $0 disbursed this year for remediation activities.

The FY2026 **Capital Plan** was approved at $5,163,000. To date, 3.75% of the budgeted capital project funds have been expended.

6. A. Approve Purchase Orders – There are three (3) Purchases Order totaling **$105,712** 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).

RS/km

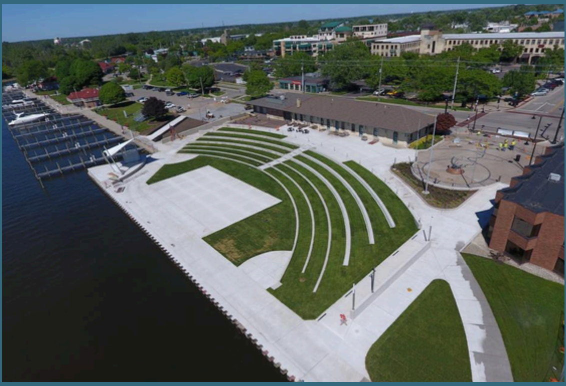
Attachments 8/14/26

# 130 Years of Public Power!

**Free Downtown Community Celebration**

For 130 years, the City of Grand Haven has proudly owned and operated its own electric utility – providing reliable, affordable locally controlled power to our community.

To celebrate this historic milestone, the Grand Haven Board of Light & Power invites you and your family to a special free community celebration.



Saturday, September 12, 2026
Noon - 4:00pm
**Lynne Sherwood Waterfront Stadium**
1 N Harbor Dr,
Grand Haven, MI 49417

Enjoy an afternoon of fun, learning, and community pride featuring:

- Bounce Houses
- Touch-a-Line Truck
- Yard Games
- Lineworker Pole-Top Demonstration
- BLP Merchandise
- Free Hot Dogs and Ice Cream

# Celebrating Our Past.
# Powering Our Future.

As our nation commemorates America's 250th Anniversary, Grand Haven BLP is proud to celebrate **130 years of local ownership**—a tradition that keeps decisions, investment, and reliable electric service in the hands of the community.

Come celebrate with us and discover why community-owned power has served Grand Haven for generations.

**We look forward to seeing you on September 12!**