

AGENDA

1.0 GOVERNANCE

- 1.1 Call Meeting to Order
- 1.2 Pledge of Allegiance
- 1.3 Consider the Agenda

2.0 CONSENT (Routine items. No discussion. Approved by one motion.)

- 2.1 Check Register – September 2026
- 2.2 Regular Meeting Minutes – September 8, 2026

3.0 OPEN FORUM (Non-agenda items for discussion. No action. Presenters must adhere to a time limit of 3 minutes.)

4.0 POLICY & COMPLIANCE (Policy review, policy development, and compliance monitoring.)

- 4.1 Commission Policy Review – G.4i2 – Financial Reserves

5.0 BUSINESS ACTION (Current business action requests and performance monitoring reports.)

- 5.1 Financial Report – August 2026
- 5.2 2027 Annual Business Plan: Electric and Water Expense Budgets

6.0 BUSINESS DISCUSSION (Future business planning, general updates, and informational reports.)

- 6.1 Staff Updates
- 6.2 City Council Updates
- 6.3 Future Planning (Announce the next regular meeting, special meeting, or planned quorum.)
 - a. Regular Commission Meeting – Tuesday, November 10, 2026
 - b. 2026 Governance Agenda
- 6.4 Other Business (Items added during agenda approval.)

7.0 ADJOURN REGULAR MEETING

CHECK REGISTER

September 2026

APPROVED BY:

John Dietz

Jill Larson-Vito

Mary Stewart

Matt Westgaard

Nick Zerwas

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Payroll/Labor

Check Register Totals

09/11/2026 To 09/11/2026

<u>Pays</u>	<u>Job</u>	<u>Amount</u>	<u>Hours</u>
Gross Pay			
2	Reg Hours	176,529.89	3,155.75
3	Overtime	3,753.08	49.50
4	Double Time	959.28	8.00
5	On-Call/Stand-by	3,158.96	56.00
24	FLSA	77.70	0.00
25	Rest Time	0.00	0.00
10	Bonus Pay	0.00	0.00
18	Commissioner Reimb - Electric	0.00	0.00
104	Commission Stipend	1,268.00	0.00
105	Perf. Metr. Distr.	0.00	0.00
VAC	Vacation Pay	24,407.90	378.25
SICK	Sick Pay	4,227.61	69.50
HOL	Holiday Pay	21,406.74	360.00
78	Retro Earnings	31.17	0.00
5-2	On-Call/Stand-by/OT	204.12	2.00
18A	Commissioner Reimb. - Water	0.00	0.00
10-3	Bonus Pay Overtime	0.00	0.00
10-4	Bonus Pay Double Time	0.00	0.00
104A	Commission Stipend - Water	317.00	0.00
PTOY	Personal Day - Year	216.99	5.00
3C	Overtime-Comp Time	472.88	5.00
4C	Double Time-Comp Time	0.00	0.00
CM3C	Overtime-Comp Time Adjusted	-472.88	-5.00
CM4C	Double Time-Comp Time Adjusted	0.00	0.00
COMP	Comp Time Taken	212.97	3.50
106	Longevity Pay	0.00	0.00
MIL	Military Pay - Calendar Year	0.00	0.00
ESST	Earned Safe & Sick Time	48.98	2.00
Gross Pay Total:		<u>236,820.39</u>	<u>4,089.50</u>
Total Pays:		<u>236,820.39</u>	<u>4,089.50</u>

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Payroll/Labor

Check Register Totals

09/25/2026 To 09/25/2026

<u>Pays</u>	<u>Job</u>	<u>Amount</u>	<u>Hours</u>
Gross Pay			
2	Reg Hours	214,423.95	3,787.50
3	Overtime	3,133.75	48.50
4	Double Time	0.00	0.00
5	On-Call/Stand-by	2,986.48	56.00
24	FLSA	27.54	0.00
25	Rest Time	0.00	0.00
10	Bonus Pay	326.80	5.00
105	Perf. Metr. Distr.	0.00	0.00
VAC	Vacation Pay	9,041.82	168.75
SICK	Sick Pay	7,717.13	127.75
HOL	Holiday Pay	0.00	0.00
78	Retro Earnings	0.00	0.00
5-2	On-Call/Stand-by/OT	204.12	2.00
10-3	Bonus Pay Overtime	0.00	0.00
10-4	Bonus Pay Double Time	0.00	0.00
PTOY	Personal Day - Year	0.00	0.00
3C	Overtime-Comp Time	658.70	7.00
4C	Double Time-Comp Time	19.43	0.25
CM3C	Overtime-Comp Time Adjusted	-658.70	-7.00
CM4C	Double Time-Comp Time Adjusted	-19.43	-0.25
COMP	Comp Time Taken	533.07	9.25
106	Longevity Pay	0.00	0.00
MIL	Military Pay - Calendar Year	0.00	0.00
ESST	Earned Safe & Sick Time	48.98	2.00
Gross Pay Total:		<u>238,443.64</u>	<u>4,206.75</u>
Total Pays:		238,443.64	4,206.75

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Accounts Payable Check Register

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09/01/2026 To 09/30/2026

Bank Account: 1 - GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
2395 9/4/26	WIRE	5655	FISERV	CC FEES - AUG 2026	2,999.28
				CC FEES - AUG 2026	749.82
				CC FEES - AUG 2026	4,297.50
				CC FEES - AUG 2026	1,074.38
				CC FEES - AUG 2026	818.73
				CC FEES - AUG 2026	204.68
				CC FEES - AUG 2026	2,367.06
				CC FEES - AUG 2026	591.77
				CC FEES - AUG 2026	75.32
				CC FEES - AUG 2026	18.83
				CC FEES - AUG 2026	928.36
				CC FEES - AUG 2026	232.09
Total for Check/Tran - 2395:					14,357.82
Total for Bank Account - 1 :					(1) 14,357.82

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09/01/2026 To 09/30/2026

Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
5384 9/1/26	WIRE	153	PERA (ELECTRONIC)	PERA EMPLOYEE CONTRIBUTION	11,970.37
				PERA CONTRIBUTIONS	13,811.98
				PERA EMPLOYEE CONTRIBUTION	2,444.28
				PERA CONTRIBUTIONS	2,820.31
Total for Check/Tran - 5384:					31,046.94
5385 9/1/26	WIRE	160	VOYA INSTITUTIONAL TRUST COMPAN	HCSP EMPLOYEE CONTRIBUTIONS	2,743.27
				HCSP EMPLOYEE CONTRIBUTIONS	472.34
Total for Check/Tran - 5385:					3,215.61
5386 9/1/26	WIRE	161	VOYA INSTITUTIONAL TRUST COMPAN	MNDP EE MANAGER CONTRIBUTIONS	368.37
				MNDP EMPLOYEE CONTRIBUTIONS	4,208.45
				MNDP EMPLOYER CONTRIBUTION	1,262.30
				MNDP EMPLOYER MGR CONTRIBUTION	619.49
				MNDP EE ROTH CONTRIBUTIONS	1,891.37
				MNDP EE ROTH MGR CONTRIBUTIONS	251.12
				MNDP EE MANAGER CONTRIBUTIONS	51.74
				MNDP EMPLOYEE CONTRIBUTIONS	366.31
				MNDP EMPLOYER CONTRIBUTION	111.40
				MNDP EMPLOYER MGR CONTRIBUTION	85.57
				MNDP EE ROTH CONTRIBUTIONS	411.57
				MNDP EE ROTH MGR CONTRIBUTIONS	33.83
Total for Check/Tran - 5386:					9,661.52
5387 9/1/26	WIRE	285	JOHN HANCOCK	W&A EMPLOYER CONTRIBUTION	92.23
				W&A MANAGER CONTRIBUTION	436.89
				WENZEL EMPLOYEE CONTRIBUTIONS	1,643.05
				WENZEL MANAGER CONTRIBUTIONS	136.43
				DEF COMP ROTH CONTRIBUTIONS W&A	1,025.10
				WENZEL EE ROTH MGR CONTRIBUTIONS	300.46
				W&A EMPLOYER CONTRIBUTION	23.05
				W&A MANAGER CONTRIBUTION	67.49
				WENZEL EMPLOYEE CONTRIBUTIONS	654.19

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				WENZEL MANAGER CONTRIBUTIONS	34.11
				DEF COMP ROTH CONTRIBUTIONS W&A	69.90
				WENZEL EE ROTH MGR CONTRIBUTIONS	33.38
				Total for Check/Tran - 5387:	4,516.28
5388 9/1/26	WIRE	598	MINNESOTA CHILD SUPPORT PAYMEN	CHILD SUPPORT	304.10
5389 9/1/26	WIRE	738	HEALTHEQUITY, INC	HSA EMPLOYEE CONTRIBUTION	3,282.85
				HSA EMPLOYEE CONTRIBUTION	608.59
				Total for Check/Tran - 5389:	3,891.44
5391 9/2/26	WIRE	152	IRS - USA TAX PMT (ELECTRONIC)	PAYROLL TAXES - FEDERAL & FICA	19,265.76
				PAYROLL TAXES - FEDERAL & FICA	27,831.50
				PAYROLL TAXES - FEDERAL & FICA	3,710.66
				PAYROLL TAXES - FEDERAL & FICA	5,968.12
				Total for Check/Tran - 5391:	56,776.04
5392 9/3/26	WIRE	154	MINNESOTA REVENUE (ELECTRONIC)	PAYROLL TAXES - STATE	8,920.62
				PAYROLL TAXES - STATE	1,823.54
				Total for Check/Tran - 5392:	10,744.16
5393 9/3/26	WIRE	738	HEALTHEQUITY, INC	FSA CLAIM REIMBURSEMENTS - 164	222.22
				FSA CLAIM REIMBURSEMENTS - 164	55.55
				Total for Check/Tran - 5393:	277.77
5396 9/4/26	WIRE	166	ONLINE UTILITY EXCHANGE (ELECTR	UTILITY EXCHANGE REPORT - AUG 2026	410.64
				UTILITY EXCHANGE REPORT - AUG 2026	102.66
				Total for Check/Tran - 5396:	513.30
5397 9/8/26	WIRE	1008	AMERICAN EXPRESS	AMERICAN EXPRESS	334.26
				AMERICAN EXPRESS	76.05
				Total for Check/Tran - 5397:	410.31
5398 9/9/26	WIRE	738	HEALTHEQUITY, INC	ADMINISTRATIVE FEE INVOICE - SEPT 2026	132.90
				ADMINISTRATIVE FEE INVOICE - SEPT 2026	26.10
				Total for Check/Tran - 5398:	159.00

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
5402 9/9/26	WIRE	8708	MEDICA	MEDICAL EE INSURANCE - SEPT 2026	11,629.80
				MEDICAL ER INSURANCE - SEPT 2026	64,436.85
				MEDICAL INSURANCE COBRA - SEPT 2026	1,374.88
				MEDICAL EE INSURANCE - SEPT 2026	2,712.20
				MEDICAL ER INSURANCE - SEPT 2026	15,994.39
Total for Check/Tran - 5402:					96,148.12
5403 9/9/26	WIRE	659	HOLLAN IRRIGATION INC	LINE REPAIRS - WELL #7	-5.11
				LINE REPAIRS - WELL #7	435.56
Total for Check/Tran - 5403:					430.45
5404 9/11/26	WIRE	153	PERA (ELECTRONIC)	PERA EMPLOYEE CONTRIBUTION	12,178.36
				PERA CONTRIBUTIONS	14,051.91
				PERA EMPLOYEE CONTRIBUTION	2,492.12
				PERA CONTRIBUTIONS	2,875.54
Total for Check/Tran - 5404:					31,597.93
5405 9/11/26	WIRE	161	VOYA INSTITUTIONAL TRUST COMPANM	MNDP EE MANAGER CONTRIBUTIONS	186.24
				MNDP EMPLOYEE CONTRIBUTIONS	4,257.79
				MNDP EMPLOYER CONTRIBUTION	1,259.95
				MNDP EMPLOYER MGR CONTRIBUTION	639.63
				MNDP EE ROTH CONTRIBUTIONS	1,891.39
				MNDP EE ROTH MGR CONTRIBUTIONS	453.39
				MNDP EE MANAGER CONTRIBUTIONS	53.30
				MNDP EMPLOYEE CONTRIBUTIONS	366.97
				MNDP EMPLOYER CONTRIBUTION	113.75
				MNDP EMPLOYER MGR CONTRIBUTION	88.29
				MNDP EE ROTH CONTRIBUTIONS	411.55
				MNDP EE ROTH MGR CONTRIBUTIONS	34.99
Total for Check/Tran - 5405:					9,757.24
5406 9/14/26	WIRE	285	JOHN HANCOCK	W&A EMPLOYER CONTRIBUTION	80.00
				W&A MANAGER CONTRIBUTION	429.49

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				WENZEL EMPLOYEE CONTRIBUTIONS	1,618.26
				WENZEL MANAGER CONTRIBUTIONS	136.43
				DEF COMP ROTH CONTRIBUTIONS W&A	1,025.03
				WENZEL EE ROTH MGR CONTRIBUTIONS	293.06
				W&A EMPLOYER CONTRIBUTION	20.00
				W&A MANAGER CONTRIBUTION	84.91
				WENZEL EMPLOYEE CONTRIBUTIONS	689.00
				WENZEL MANAGER CONTRIBUTIONS	34.11
				DEF COMP ROTH CONTRIBUTIONS W&A	69.97
				WENZEL EE ROTH MGR CONTRIBUTIONS	50.80
				Total for Check/Tran - 5406:	4,531.06
5407 9/14/26	WIRE	598	MINNESOTA CHILD SUPPORT PAYMEN	CHILD SUPPORT	304.10
5408 9/11/26	WIRE	738	HEALTHEQUITY, INC	HSA EMPLOYEE CONTRIBUTION	3,248.94
				HSA EMPLOYEE CONTRIBUTION	624.53
				Total for Check/Tran - 5408:	3,873.47
5409 9/14/26	WIRE	549	CHARTER COMMUNICATIONS	OFFICE TELEPHONE & CABLE	217.46
				OFFICE TELEPHONE & CABLE	54.37
				Total for Check/Tran - 5409:	271.83
5410 9/11/26	WIRE	48	LEAGUE OF MN CITIES INS TRUST	WORK COMP RENEWAL - 10/26 to 10/27	34,684.28
				WORK COMP RENEWAL - 10/26 to 10/27	11,083.72
				Total for Check/Tran - 5410:	45,768.00
5411 9/14/26	WIRE	7293	MINNESOTA DEPT OF COMMERCE	Escheats On 09/09/2026	3,340.83
				Escheats On 09/09/2026	1.00
				Escheats On 09/09/2026	352.75
				Total for Check/Tran - 5411:	3,694.58
5412 9/11/26	WIRE	160	VOYA INSTITUTIONAL TRUST COMPAN	HCSP EMPLOYEE CONTRIBUTIONS	2,780.21
				HCSP EMPLOYEE CONTRIBUTIONS	491.30
				Total for Check/Tran - 5412:	3,271.51

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
5413 9/16/26	WIRE	152	IRS - USA TAX PMT (ELECTRONIC)	PAYROLL TAXES - FEDERAL & FICA	19,799.45
				PAYROLL TAXES - FEDERAL & FICA	28,219.24
				PAYROLL TAXES - FEDERAL & FICA	3,810.06
				PAYROLL TAXES - FEDERAL & FICA	5,842.96
Total for Check/Tran - 5413:					57,671.71
5415 9/17/26	WIRE	154	MINNESOTA REVENUE (ELECTRONIC)	PAYROLL TAXES - STATE	9,071.55
				PAYROLL TAXES - STATE	1,810.08
Total for Check/Tran - 5415:					10,881.63
5416 9/17/26	WIRE	738	HEALTHEQUITY, INC	FSA CLAIM REIMBURSEMENTS - 164	222.22
				FSA CLAIM REIMBURSEMENTS - 164	55.55
Total for Check/Tran - 5416:					277.77
5417 9/18/26	WIRE	738	HEALTHEQUITY, INC	FSA CLAIM REIMBURSEMENTS - 119	2,500.00
5418 9/21/26	WIRE	8605	MARCO TECHNOLOGIES, LLC	PRINTER MTC CONTRACT - 9/1 to 10/1/26	196.66
				PRINTER MTC CONTRACT - 9/1 to 10/1/26	49.16
Total for Check/Tran - 5418:					245.82
5419 9/21/26	WIRE	574	REPUBLIC SERVICES, INC	TRASH & RECYCLING SERVICE - SEPT 2026	1,819.08
				TRASH & RECYCLING SERVICE - SEPT 2026	259.87
Total for Check/Tran - 5419:					2,078.95
5420 9/21/26	WIRE	574	REPUBLIC SERVICES, INC	TRASH & RECYCLING SERVICE - SEPT 2026	540.92
				TRASH & RECYCLING SERVICE - SEPT 2026	87.44
				TRASH & RECYCLING SERVICE - SEPT 2026	12.49
Total for Check/Tran - 5420:					640.85
5421 9/11/26	WIRE	849	CASEY'S BUSINESS MASTERCARD	CASEY'S	29.72
5422 9/22/26	WIRE	174	MINNESOTA REVENUE SALES TX (ELE	SALES AND USE TAX - AUG 2026	366,698.53
				SALES AND USE TAX - AUG 2026	-3.23
				SALES AND USE TAX - AUG 2026	12,094.70
Total for Check/Tran - 5422:					378,790.00

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
5424 9/14/26	WIRE	9654	CARDMEMBER SERVICE	FIRST NATIONAL BANK VISA	2,955.93
				FIRST NATIONAL BANK VISA	2,109.95
Total for Check/Tran - 5424:					5,065.88
5425 9/24/26	WIRE	738	HEALTHEQUITY, INC	2026 FSA PRE-FUNDING - 142	1,000.00
5428 9/28/26	WIRE	153	PERA (ELECTRONIC)	PERA EMPLOYEE CONTRIBUTION	12,130.72
				PERA CONTRIBUTIONS	13,996.98
				PERA EMPLOYEE CONTRIBUTION	2,578.13
				PERA CONTRIBUTIONS	2,974.75
Total for Check/Tran - 5428:					31,680.58
5429 9/28/26	WIRE	160	VOYA INSTITUTIONAL TRUST COMPAN	HCSP EMPLOYEE CONTRIBUTIONS	2,789.47
				HCSP EMPLOYEE CONTRIBUTIONS	497.55
Total for Check/Tran - 5429:					3,287.02
5430 9/28/26	WIRE	161	VOYA INSTITUTIONAL TRUST COMPAN	MNDP EE MANAGER CONTRIBUTIONS	187.60
				MNDP EMPLOYEE CONTRIBUTIONS	4,263.78
				MNDP EMPLOYER CONTRIBUTION	1,266.66
				MNDP EMPLOYER MGR CONTRIBUTION	644.65
				MNDP EE ROTH CONTRIBUTIONS	1,891.41
				MNDP EE ROTH MGR CONTRIBUTIONS	457.05
				MNDP EE MANAGER CONTRIBUTIONS	53.69
				MNDP EMPLOYEE CONTRIBUTIONS	360.98
				MNDP EMPLOYER CONTRIBUTION	107.04
				MNDP EMPLOYER MGR CONTRIBUTION	89.00
				MNDP EE ROTH CONTRIBUTIONS	411.53
				MNDP EE ROTH MGR CONTRIBUTIONS	35.31
Total for Check/Tran - 5430:					9,768.70
5431 9/28/26	WIRE	285	JOHN HANCOCK	W&A EMPLOYER CONTRIBUTION	80.00
				W&A MANAGER CONTRIBUTION	448.15
				WENZEL EMPLOYEE CONTRIBUTIONS	1,654.84
				WENZEL MANAGER CONTRIBUTIONS	136.43

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				DEF COMP ROTH CONTRIBUTIONS W&A	1,025.00
				WENZEL EE ROTH MGR CONTRIBUTIONS	311.72
				W&A EMPLOYER CONTRIBUTION	20.00
				W&A MANAGER CONTRIBUTION	68.75
				WENZEL EMPLOYEE CONTRIBUTIONS	656.65
				WENZEL MANAGER CONTRIBUTIONS	34.11
				DEF COMP ROTH CONTRIBUTIONS W&A	70.00
				WENZEL EE ROTH MGR CONTRIBUTIONS	34.64
Total for Check/Tran - 5431:					4,540.29
5432 9/28/26	WIRE	598	MINNESOTA CHILD SUPPORT PAYMEN	CHILD SUPPORT	304.10
5433 9/28/26	WIRE	738	HEALTH EQUITY, INC	HSA EMPLOYEE CONTRIBUTION	3,168.09
				HSA EMPLOYEE CONTRIBUTION	578.72
Total for Check/Tran - 5433:					3,746.81
5434 9/29/26	WIRE	849	CASEY'S BUSINESS MASTERCARD	CASEY'S	103.50
5435 9/30/26	WIRE	152	IRS - USA TAX PMT (ELECTRONIC)	PAYROLL TAXES - FEDERAL & FICA	19,701.43
				PAYROLL TAXES - FEDERAL & FICA	27,810.42
				PAYROLL TAXES - FEDERAL & FICA	3,920.65
				PAYROLL TAXES - FEDERAL & FICA	6,125.80
Total for Check/Tran - 5435:					57,558.30
24332 9/3/26	DD	3599	JOHN J DIETZ	MMUA SUMMER CONF MEAL - 20	7.19
				MMUA SUMMER CONF MEAL - 20	1.80
Total for Check/Tran - 24332:					8.99
24333 9/3/26	DD	3667	ELFERING & ASSOCIATES	PROFESSIONAL SERVICES - JULY 2026	1,120.00
				PROF SERVICES - CTY RD 44 JULY 2026	320.00
				PROF SERV - JULY 2026 MEADOWVL BOOSTER	240.00
Total for Check/Tran - 24333:					1,680.00
24334 9/3/26	DD	23	ELK RIVER MUNICIPAL UTILITIES	CYCLE 2 - INV GRP 436 - AUG 2026	4,536.77
				CYCLE 2 - ACCT 41038 - AUG 2026	106.27

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				CYCLE 2 - ACCT 41038 - AUG 2026	5.59
				Total for Check/Tran - 24334:	4,648.63
24335 9/3/26	DD	664	FRONTIER ENERGY, INC	CIP PROFESSIONAL SERVICES - JULY 2026	12,231.17
24336 9/3/26	DD	404	GARAGE DOOR STORE	GARAGE DOOR #2 REPAIR	-12.93
				GARAGE DOOR #2 REPAIR	2,198.42
				GARAGE DOOR #2 REPAIR	-1.85
				GARAGE DOOR #2 REPAIR	314.06
				Total for Check/Tran - 24336:	2,497.70
24337 9/3/26	DD	4984	ANGELA HAUGE	Mileage	84.06
24338 9/3/26	DD	809	HAWKINS, INC.	Water Chemicals	3,505.09
				CHLORINE CYLINDER RENTAL	130.00
				Total for Check/Tran - 24338:	3,635.09
24339 9/3/26	DD	8083	JT SERVICES OF MINNESOTA	Fast Patch	807.32
				Patch Kit	653.98
				Total for Check/Tran - 24339:	1,461.30
24340 9/3/26	DD	828	MARILU INC	MONTHLY CLEANING FOR THE PLANT-AUG 2026	2,982.74
				MONTHLY CLEANING FOR THE PLANT-AUG 2026	426.11
				Total for Check/Tran - 24340:	3,408.85
24341 9/3/26	DD	5452	ANTHONY MAUREN	MMUA SUMMER MTG MILEAGE & PARKING - 164	87.31
				MMUA SUMMER MTG MILEAGE & PARKING - 164	21.83
				Total for Check/Tran - 24341:	109.14
24342 9/3/26	DD	39	MMUA	OVERHEAD SCHOOL - 142 190 9.2026	1,270.00
24343 9/3/26	DD	5056	PLAISTED COMPANIES, INC.	CLASS 5	497.39
24344 9/3/26	DD	130	RESCO	BUSHING COVER RECLOSURE	6,240.00
				Discount	-3.12
				PT PACKS	3,150.45
				Discount	-1.58

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
Total for Check/Tran - 24344:					9,385.75
24401 9/10/26	DD	11	CITY OF ELK RIVER	TRASH BILLED - AUG 2026	177,198.91
24413 9/10/26	DD	1327	AUTOMATIC SYSTEMS CO	PROGRAMMING - WELL 4 & 8	1,433.75
24414 9/10/26	DD	11	CITY OF ELK RIVER	PARTS & LABOR FOR UNIT #1	-1.01
				PARTS & LABOR FOR UNIT #1	65.95
				PARTS & LABOR FOR UNIT #1	-0.26
				PARTS & LABOR FOR UNIT #1	16.49
				PARTS & LABOR FOR UNIT #26	-2.52
				PARTS & LABOR FOR UNIT #26	115.73
				PARTS & LABOR FOR UNIT #23	-15.26
				PARTS & LABOR FOR UNIT #23	404.07
				PARTS & LABOR FOR UNIT #50	-11.03
				PARTS & LABOR FOR UNIT #50	313.61
				PARTS & LABOR FOR UNIT #22	-1.56
				PARTS & LABOR FOR UNIT #22	151.35
				PARTS & LABOR FOR UNIT #56	147.22
				PARTS & LABOR FOR UNIT #78	-1.56
				PARTS & LABOR FOR UNIT #78	86.35
				YARD WASTE - TREE TRIMMING	120.00
				FUEL USAGE - JULY 2026	2,743.48
				FUEL USAGE - JULY 2026	1,208.33
Total for Check/Tran - 24414:					5,339.38
24415 9/10/26	DD	3667	ELFERING & ASSOCIATES	PROFESSIONAL SERVICES - JUNE 2026	1,360.00
24416 9/10/26	DD	23	ELK RIVER MUNICIPAL UTILITIES	CYCLE 3 - INV GRP 395	18,929.88
24417 9/10/26	DD	6836	INNOVATIVE OFFICE SOLUTIONS LLC	OFFICE SUPPLIES	222.12
				OFFICE SUPPLIES	55.52
Total for Check/Tran - 24417:					277.64
24418 9/10/26	DD	8083	JT SERVICES OF MINNESOTA	PHOTO EYE & PHOTO CELL	2,562.03

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				Mtce of Street Lighting	242.72
				Bee Bopper	154.56
				Total for Check/Tran - 24418:	2,959.31
24419 9/10/26	DD	8897	RALPHIE'S	RALPHIE'S	28.98
24420 9/10/26	DD	130	RESCO	TRANSFORMER	25,155.00
				Discount	-12.58
				Total for Check/Tran - 24420:	25,142.42
24421 9/10/26	DD	135	WATER LABORATORIES INC	WATER TESTING - AUG 2026	380.00
24422 9/10/26	DD	610	WRIGHT HENNEPIN COOPERATIVE ELE	SECURITY - 1435 & 1705 MAIN ST	54.55
				SECURITY - 1435 & 1705 MAIN ST	7.79
				Total for Check/Tran - 24422:	62.34
24423 9/16/26	DD	9	BORDER STATES ELECTRIC SUPPLY	CONDUIT	189.17
				CONDUIT	567.53
				Inventory	455.24
				COLD SHRINK SPLICE	167.75
				ANCHORS	282.16
				CRIMP CONNECTOR	397.00
				COLD SHRINK TERMINATOR	765.99
				Material	457.75
				Total for Check/Tran - 24423:	3,282.59
24424 9/16/26	DD	23	ELK RIVER MUNICIPAL UTILITIES	CYCLE 4 - INV GRP 396	282.07
24425 9/16/26	DD	809	HAWKINS, INC.	Water Chemicals	1,185.87
24426 9/16/26	DD	8083	JT SERVICES OF MINNESOTA	PHOTOCONTROLS	134.85
				Mtce of Street Lighting	431.50
				Bee Bopper	154.67
				Total for Check/Tran - 24426:	721.02
24427 9/16/26	DD	1001	MINNESOTA MUNICIPAL POWER AGEN	PURCHASED POWER - AUG 2026	2,638,044.17

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				PURCHASED POWER - AUG 2026	837,180.80
				Total for Check/Tran - 24427:	3,475,224.97
24428 9/16/26	DD	43	NORTHERN TOOL	MISC PARTS & SUPPLIES	40.22
24481 9/24/26	DD	11	CITY OF ELK RIVER	REVENUE TRANSFER - AUG 2026	245,055.91
				REVENUE TRANSFER - AUG 2026	9,732.76
				SEWER BILLED - AUG 2026	260,403.59
				STORMWATER BILLED - AUG 2026	59,233.98
				Total for Check/Tran - 24481:	574,426.24
24482 9/24/26	DD	191	AMERICAN PAYMENT CENTERS	DROP BOX CHARGES - 2026 Q4	224.38
				DROP BOX CHARGES - 2026 Q4	56.10
				Total for Check/Tran - 24482:	280.48
24483 9/24/26	DD	665	MICHAEL ATWOOD	EMPLOYEE CLOTHING - 201 BOOTS	199.99
				Mileage-Schools and Meetings	178.14
				Total for Check/Tran - 24483:	378.13
24484 9/24/26	DD	8843	CAMPBELL KNUTSON	LEGAL SERVICES - AUG 2026	623.20
				LEGAL SERVICES - AUG 2026	155.80
				Total for Check/Tran - 24484:	779.00
24485 9/24/26	DD	11	CITY OF ELK RIVER	PARTS & LABOR FOR UNIT #24	-1.42
				PARTS & LABOR FOR UNIT #24	84.40
				Total for Check/Tran - 24485:	82.98
24486 9/24/26	DD	7448	CRC	CUSTOMER SERVICE AFTER HOURS	2,769.34
				CUSTOMER SERVICE AFTER HOURS	692.33
				Total for Check/Tran - 24486:	3,461.67
24487 9/24/26	DD	36	CROW RIVER FARM EQUIP CO	HINGES	6.66
				WELD BRACKETS - DERBA	109.52
				Total for Check/Tran - 24487:	116.18
24488 9/24/26	DD	3667	ELFERING & ASSOCIATES	PROFESSIONAL SERVICES - AUG 2026	160.00
				PROF SERV - AUG 2026 CTY 44	1,920.00

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				PROF SERV - AUG 2026 MEADOWVL BOOSTER	80.00
				Total for Check/Tran - 24488:	2,160.00
24489 9/24/26	DD	23	ELK RIVER MUNICIPAL UTILITIES	CYCLE 1 - INV GRP 421 - SEPT 2026	9,574.39
				CYCLE 1 - ACCT 183 - SEPT 2026	442.08
				CYCLE 1 - INV GRP 101 - SEPT 2026	4,041.90
				CYCLE 1 - INV GRP 101 - SEPT 2026	28.25
				CYCLE 1 - INV GRP 101 - SEPT 2026	1,651.99
				CYCLE 1 - INV GRP 101 - SEPT 2026	620.89
				CYCLE 1 - INV GRP 101 - SEPT 2026	413.00
				Total for Check/Tran - 24489:	16,772.50
24490 9/24/26	DD	91	GOPHER STATE ONE-CALL	LOCATES FOR - AUG 2026	936.23
				LOCATES FOR - AUG 2026	49.27
				Total for Check/Tran - 24490:	985.50
24491 9/24/26	DD	604	MARK HANSON	Schools and Meetings	19.09
24492 9/24/26	DD	791	ADAM JUREK	MMUA RODEO - 195	153.37
24493 9/24/26	DD	797	MARTIN MARIETTA MATERIALS	Crushed Granite	13,700.47
				Crushed Granite	1,674.08
				Total for Check/Tran - 24493:	15,374.55
24494 9/24/26	DD	9214	MOODY'S INVESTORS SERVICE, INC.	ANNUAL FEE - 9/25 TO 8/31/26	1,000.00
24495 9/24/26	DD	271	DAVID NINOW	MN AWWA ANNUAL CONF Mileage	214.32
24496 9/24/26	DD	9300	NISC	PRINT SERVICES - AUG 2026	8,163.02
				PRINT SERVICES - AUG 2026	1,846.96
				MISC INVOICE - AUG 2026	716.81
				MISC INVOICE - AUG 2026	179.20
				AGREEMENTS INVOICE - AUG 2026	53.94
				AGREEMENTS INVOICE - AUG 2026	797.02
				AGREEMENTS INVOICE - AUG 2026	11,809.43

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				AGREEMENTS INVOICE - AUG 2026	260.00
				AGREEMENTS INVOICE - AUG 2026	341.58
				AGREEMENTS INVOICE - AUG 2026	2,667.60
				AGREEMENTS INVOICE - AUG 2026	65.00
				Total for Check/Tran - 24496:	26,900.56
24497 9/24/26	DD	358	OLSEN CHAIN & CABLE, INC.	FALL PROTECTION	-29.76
				FALL PROTECTION	407.58
				Total for Check/Tran - 24497:	377.82
24498 9/24/26	DD	416	MIKE TIETZ	2026 MIC MILEAGE TO AIRPORT-152 159 172	69.92
24499 9/24/26	DD	853	TOSI	Gateway	299.33
				Gateway	74.83
				Total for Check/Tran - 24499:	374.16
91343 9/3/26	CHK	9999	ASTECH CORP	Hydrant Rental Deposit Refund	1,313.88
91344 9/3/26	CHK	4531	AT & T MOBILITY	CELL PHONES & iPad BILLING	42.47
				CELL PHONES & iPad BILLING	2,710.03
				CELL PHONES & iPad BILLING	18.20
				CELL PHONES & iPad BILLING	760.70
				Total for Check/Tran - 91344:	3,531.40
91345 9/3/26	CHK	28	CINTAS	MATS & TOWELS	529.75
				MATS & TOWELS	75.67
				MATS & TOWELS	529.75
				MATS & TOWELS	75.67
				Total for Check/Tran - 91345:	1,210.84
91346 9/3/26	CHK	54	CORE & MAIN LP	Meter	4,038.84
				ELECTRIC METER	-294.84
				Total for Check/Tran - 91346:	3,744.00
91347 9/3/26	CHK	656	DGR ENGINEERING	ELEC SYSTEM COORD STUDY - JULY 2026	1,000.00
				ELEC SYSTEM STUDY - JULY 2026	2,000.00

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				ARC FLASH ESSESSMENT - JULY 2026	1,000.00
				Total for Check/Tran - 91347:	4,000.00
91348 9/3/26	CHK	8247	FERGUSON WATERWORKS #2516	HYDRANT PAINT	-8.62
				GAL HYD PAINT WATEROUS YELL	114.71
				Total for Check/Tran - 91348:	106.09
91349 9/3/26	CHK	80	GRAINGER	ROOF TOP RETURN AIR GRILL	-18.17
				ROOF TOP RETURN AIR GRILL	248.69
				ROOF TOP RETURN AIR GRILL	-2.58
				ROOF TOP RETURN AIR GRILL	35.51
				Total for Check/Tran - 91349:	263.45
91350 9/3/26	CHK	9997	JOE HEASLEY	INACTIVE REFUND	92.73
91351 9/3/26	CHK	9997	JHM ELK RIVER PROPERTIES 2 LLC	INACTIVE REFUND	115.97
91352 9/3/26	CHK	9997	CYNTHIA A JOHNSON	INACTIVE REFUND	147.04
91353 9/3/26	CHK	736	KLM ENGINEERING, INC.	JOHNSON TOWER T-MOBILE REVIEW	1,000.00
91354 9/3/26	CHK	5377	KODIAK POWER SYSTEMS, INC	WATER TREATMENT PLANT #3 Generator	4.86
					22,149.45
				Total for Check/Tran - 91354:	22,154.31
91355 9/3/26	CHK	9999	KWIK TRIP, INC	Hydrant Rental Deposit Refund	584.32
91356 9/3/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	205.57
91357 9/3/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	16.62
91358 9/3/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	73.04
91359 9/3/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	148.56
91360 9/3/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	187.13
91361 9/3/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	83.93

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91362 9/3/26	CHK	9997	LEWIS CUSTOM HOMES, INC	Credit Balance Refund	39.82
91363 9/3/26	CHK	9997	LEWIS CUSTOM HOMES, INC	Credit Balance Refund	142.60
91364 9/3/26	CHK	9997	LGI HOMES, MN	Credit Balance Refund	119.31
91365 9/3/26	CHK	9997	LGI HOMES, MN	Credit Balance Refund	247.76
91366 9/3/26	CHK	8605	MARCO TECHNOLOGIES, LLC	Barracuda	1,064.30
			Barracuda		266.08
			MICROSOFT LICENSE - 207		170.41
			MICROSOFT LICENSE - 207		8.97
Total for Check/Tran - 91366:					1,509.76
91367 9/3/26	CHK	9997	DYLAN MAVENCAMP	INACTIVE REFUND	103.86
91368 9/3/26	CHK	145	MENARDS	BLOCK	61.58
				CHIP BRUSH	7.07
				STREET LIGHT CONTROLLER PARTS	3.75
				COUPLING	13.57
				BOOT WASHER PARTS	6.80
				BOOT WASHER PARTS	1.70
Total for Check/Tran - 91368:					94.47
91369 9/3/26	CHK	9999	MIDWEST WATER SUPPLY LLC	Hydrant Rental Deposit Refund	821.56
91370 9/3/26	CHK	16	MINNESOTA DEPT OF HEALTH	WATER CONNECTION FEE - 2026 QTR 3	22,282.00
91371 9/3/26	CHK	9997	JILLEEN MOORE	INACTIVE REFUND	28.04
91372 9/3/26	CHK	120	NAPA AUTO PARTS	AIR FILTERS - UNIT #4 8 21	90.68
				Transportation Exp	12.93
Total for Check/Tran - 91372:					103.61
91373 9/3/26	CHK	9997	OPEN DOOR LABS INC	INACTIVE REFUND	1,393.27
91374 9/3/26	CHK	9997	LANETTE PETERSON	INACTIVE REFUND	70.29

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91375 9/3/26	CHK	811	PRIME ADVERTISING & DESIGN, INC.	Marketing	1,500.00
91376 9/3/26	CHK	3218	RDO EQUIPMENT CO.	PARTS FOR UNIT #56	139.60
91377 9/3/26	CHK	9997	RHEA SCHUMACHER	INACTIVE REFUND	100.37
91378 9/3/26	CHK	9997	SFR BORROWER 2021-2 LLC	Credit Balance Refund	214.28
91379 9/3/26	CHK	848	SHERBURNE COUNTY PUBLIC WORKS	UTILITY PERMIT	100.00
91380 9/3/26	CHK	848	SHERBURNE COUNTY PUBLIC WORKS	UTILITY PERMIT	100.00
91381 9/3/26	CHK	8141	SPEEDCUTTERS OUTDOOR MAINTENA	FSB PRUNE SHRUBS	679.61
				FSB PRUNE SHRUBS	97.09
Total for Check/Tran - 91381:					776.70
91382 9/3/26	CHK	6107	STUART C. IRBY CO.	ID Sign	2,804.75
				ID Sign	8,414.25
Total for Check/Tran - 91382:					11,219.00
91383 9/3/26	CHK	822	SUMMIT AR	COMMISSIONS DUE COLLECTION AGENCY	239.67
91384 9/3/26	CHK	4532	TRACTOR SUPPLY CREDIT PLAN	TRACTOR SUPPLY	129.44
91385 9/3/26	CHK	859	TURF AND TINE ELK RIVER	GOPHER BAIT	56.08
91386 9/3/26	CHK	222	UC LABORATORY	PHOSPHORUS SAMPLING - AUG 2026	17.66
91387 9/3/26	CHK	543	USABLUEBOOK	Temp Meter	4,358.04
91388 9/3/26	CHK	55	WESCO RECEIVABLES CORP.	Inventory	160.00
				Mtce of OH Primary	242.00
				WIRE	1,521.04
Total for Check/Tran - 91388:					1,923.04
91389 9/3/26	CHK	9997	DAVID ZASULEVICH	INACTIVE REFUND	104.26
91390 9/3/26	CHK	9997	TIM ZIEGLER	INACTIVE REFUND	96.48

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91391 9/10/26	CHK	9997	ROBERT ABT	INACTIVE REFUND	435.84
91392 9/10/26	CHK	9997	GREGORY ANTIGUA	INACTIVE REFUND	206.74
91393 9/10/26	CHK	9997	MARISELA BABCOCK	INACTIVE REFUND	446.84
91394 9/10/26	CHK	9997	LOUIS BARRON	INACTIVE REFUND	80.22
91395 9/10/26	CHK	9997	JAMIE BARTON	INACTIVE REFUND	51.94
91396 9/10/26	CHK	662	BENEFIT EXTRAS, INC	COBRA ADMIN FEE - AUG 2026	15.00
91397 9/10/26	CHK	5224	BLUE CROSS BLUE SHIELD OF MINNES	VISION INSURANCE - OCT 2026	318.37
				VISION INSURANCE - OCT 2026	91.14
Total for Check/Tran - 91397:					409.51
91398 9/10/26	CHK	9997	CAPSTONE HOMES	Credit Balance Refund	118.10
91399 9/10/26	CHK	9997	CAPSTONE HOMES	Credit Balance Refund	113.95
91400 9/10/26	CHK	9997	CAPSTONE HOMES	Credit Balance Refund	111.25
91401 9/10/26	CHK	9997	CAPSTONE HOMES	Credit Balance Refund	54.15
91402 9/10/26	CHK	54	CORE & MAIN LP	MISC PARTS & SUPPLIES	-24.50
				MISC PARTS & SUPPLIES	356.72
				WATER LID	-10.61
				WATER LID	154.53
Total for Check/Tran - 91402:					476.14
91403 9/10/26	CHK	9997	AMELIA COX	INACTIVE REFUND	431.29
91404 9/10/26	CHK	9997	NICOLE DAWSON	INACTIVE REFUND	396.44
91405 9/10/26	CHK	19	ELK RIVER AREA CHAMBER OF COMM	MEMBERSHIP RENEWAL	540.00
				MEMBERSHIP RENEWAL	135.00
Total for Check/Tran - 91405:					675.00
91406 9/10/26	CHK	9997	KEITH ELLINGSON	INACTIVE REFUND	30.45

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91407 9/10/26	CHK	9997	JAKE ESKELSON	INACTIVE REFUND	8.94
91408 9/10/26	CHK	9997	NATHAN FAHLIN	INACTIVE REFUND	48.23
91409 9/10/26	CHK	730	GREATAMERICA FINANCIAL SERVICES	LEASE FOR COPIER AT PLANT	105.01
				LEASE FOR COPIER AT PLANT	26.26
Total for Check/Tran - 91409:					131.27
91410 9/10/26	CHK	631	HEALTHPARTNERS	DENTAL EE INSURANCE - OCT 2026	1,138.31
				DENTAL ER INSURANCE - OCT 2026	3,092.06
				DENTAL EE INSURANCE - OCT 2026	182.09
				DENTAL ER INSURANCE - OCT 2026	869.12
Total for Check/Tran - 91410:					5,281.58
91411 9/10/26	CHK	9997	HPA JB BORROWER 2019-1 ML LLC	INACTIVE REFUND	368.68
91412 9/10/26	CHK	709	HUMERATECH	FSB - HVAC REPAIR	1,497.56
				FSB - HVAC REPAIR	213.94
Total for Check/Tran - 91412:					1,711.50
91413 9/10/26	CHK	9997	AMANDA JOHNSON	INACTIVE REFUND	200.97
91414 9/10/26	CHK	9997	JACK KISER	INACTIVE REFUND	345.40
91415 9/10/26	CHK	9997	DAVID LANDRYVILLE	INACTIVE REFUND	159.25
91416 9/10/26	CHK	48	LEAGUE OF MN CITIES INS TRUST	LIABILITY INSURANCE 10/26-12/26	19,304.63
				LIABILITY INSURANCE 10/26-12/26	6,714.37
Total for Check/Tran - 91416:					26,019.00
91417 9/10/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	153.22
91418 9/10/26	CHK	145	MENARDS	MISC PARTS & SUPPLIES	1.92
				CHIP BRUSH	21.53
				MISC PARTS & SUPPLIES	496.94
				CLEANERS - UNIT #56	27.55
				MISC PARTS & SUPPLIES	50.73

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Total for Check/Tran - 91418:					598.67
91419 9/10/26	CHK	119	MINNESOTA COMPUTER SYSTEMS INC	COPIER MTC CONTRACT - 8/12 to 9/11/26	114.76
				COPIER MTC CONTRACT - 8/12 to 9/11/26	28.68
Total for Check/Tran - 91419:					143.44
91420 9/10/26	CHK	7293	MINNESOTA DEPT OF COMMERCE	2027 QTR 2 INDIRECT ASSESSMENT	7,945.46
91421 9/10/26	CHK	9997	AMANDA MORIARTY	INACTIVE REFUND	365.50
91422 9/10/26	CHK	9997	ANABEL PEREZ	INACTIVE REFUND	68.29
91423 9/10/26	CHK	811	PRIME ADVERTISING & DESIGN, INC.	MONTHLY HOSTING OF WEBSITE	60.00
				MONTHLY HOSTING OF WEBSITE	60.00
				MONTHLY HOSTING OF WEBSITE	30.00
Total for Check/Tran - 91423:					150.00
91424 9/10/26	CHK	3218	RDO EQUIPMENT CO.	PARTS FOR UNIT #56	191.50
91425 9/10/26	CHK	9997	RYAN SANFORD	INACTIVE REFUND	9.43
91426 9/10/26	CHK	9997	RICK SANGREN	INACTIVE REFUND	74.91
91427 9/10/26	CHK	9997	JAMES SAWYER	INACTIVE REFUND	86.70
91428 9/10/26	CHK	9997	KELLY SEXTON	INACTIVE REFUND	404.49
91429 9/10/26	CHK	159	SHORT ELLIOTT HENDRICKSON INC	Well 7/9 WTP Improvements for Well 8	2,650.96
				Well 7/9/WTP Improvements for Well 8	3,995.04
Total for Check/Tran - 91429:					6,646.00
91430 9/10/26	CHK	5046	SPECTRUM CHARTER SCHOOL	CIP - REBATE	4,700.43
91431 9/10/26	CHK	6107	STUART C. IRBY CO.	GLOVES & TESTING	-59.98
				GLOVE TESTING	26.92
				GLOVES	821.52
				Mtce of URD Primary	1,119.74
Total for Check/Tran - 91431:					1,908.20

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91432 9/10/26	CHK	9997	TRUE NEIGHBOR INVESTMENTS	INACTIVE REFUND	350.00
91433 9/10/26	CHK	9997	LAMONT TURNER	INACTIVE REFUND	102.17
91434 9/10/26	CHK	9997	DANIELLE VANDEVENTER	INACTIVE REFUND	50.76
91435 9/10/26	CHK	5035	VISION METERING, LLC	MISC PARTS & SUPPLIES Meter Adp.	-7.09 97.09
Total for Check/Tran - 91435:					90.00
91436 9/10/26	CHK	55	WESCO RECEIVABLES CORP.	Mtce of OH Primary	109.50
91437 9/10/26	CHK	9997	DENISE WEST	INACTIVE REFUND	6.46
91438 9/16/26	CHK	54	CORE & MAIN LP	Meter ELEC METERS	8,000.01 -584.01
Total for Check/Tran - 91438:					7,416.00
91439 9/16/26	CHK	9192	ELK RIVER CUB FOODS	SNACKS FOR CPR TRAINING SNACKS FOR CPR TRAINING	56.18 14.04
Total for Check/Tran - 91439:					70.22
91440 9/16/26	CHK	122	ELK RIVER WINLECTRIC	PIPE STRAP Mtce of OH Primary CONDUIT & CAP Misc Distribution Exp HOLE SEAL HOLE SEAL ALUMINUM RAIL ALUMINUM RAIL HEX NUT HEX NUT DUCT TAPE DUCT TAPE LIGHT DRIVERS	-2.27 31.25 -1.60 21.97 -6.88 94.10 -3.56 48.66 -0.43 5.79 -7.11 97.47 -36.58

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				LIGHT DRIVERS	501.21
				LIGHT DRIVERS	-0.14
				LIGHT DRIVERS	66.51
				TENON MOUNT ARMS	8,563.12
				TENON MOUNT ARMS	-625.12
				Total for Check/Tran - 91440:	8,746.39
91441 9/16/26	CHK	8949	FS3 INC.	PARTS FOR UNIT #56	2,539.86
91442 9/16/26	CHK	9999	J&R LARSON GROUNDS MAINTENANC	Hydrant Rental Deposit Refund	74.01
91443 9/16/26	CHK	145	MENARDS	REDUCER & NIPPLE	8.95
				SPRAY PAINT	26.36
				SOFTENER SALT	341.99
				SOFTENER SALT	85.49
				Total for Check/Tran - 91443:	462.79
91444 9/16/26	CHK	3360	THE UPS STORE 5093	SHIPPING - OIL TEST	15.16
91445 9/16/26	CHK	375	VIKING ELECTRIC	CABLE TIES	-5.51
				CABLE TIES	75.51
				Total for Check/Tran - 91445:	70.00
91446 9/16/26	CHK	55	WESCO RECEIVABLES CORP.	Cable	1,708.74
				WIRE & SQUIRREL GUARD	1,225.20
				SUBSTATION FUSE	7,652.34
				COLD SHRINK SPLICE	553.40
				ANCHORS	-537.28
				Total for Check/Tran - 91446:	10,602.40
91447 9/24/26	CHK	398	ALTEC INDUSTRIES, INC	LABOR FOR UNIT #5	99.00
91448 9/24/26	CHK	5342	ALTERNATIVE BUSINESS FURNITURE, I	Office Furniture	1,648.62
				Office Furniture	1,449.73
				Office Furniture	442.63

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
Total for Check/Tran - 91448:					3,540.98
91449 9/24/26	CHK	2	AMERICAN WATER WORKS ASSOC	RENEWAL - 11/26 to 10/27	2,523.00
91450 9/24/26	CHK	9997	ELISABETH ANDREWS	INACTIVE REFUND	296.83
91451 9/24/26	CHK	8215	BROTHERS FIRE & SECURITY	ANNUAL MONITORING FSB - 9/26 to 8/27	566.34
				ANNUAL MONITORING FSB - 9/26 to 8/27	80.91
Total for Check/Tran - 91451:					647.25
91452 9/24/26	CHK	9997	GENE CARLSON	INACTIVE REFUND	218.85
91453 9/24/26	CHK	3982	CENTERPOINT ENERGY	NATURAL GAS & IRON REMOVAL	244.69
				NATURAL GAS & IRON REMOVAL	129.30
Total for Check/Tran - 91453:					373.99
91454 9/24/26	CHK	54	CORE & MAIN LP	WATER METERS & COUPLINGS	9,787.47
91455 9/24/26	CHK	723	DEM-CON COMPANIES, LLC	TRASH DUMPSTER	492.50
91456 9/24/26	CHK	9997	SHELBY EDEN	INACTIVE REFUND	132.05
91457 9/24/26	CHK	9997	CANDICE FREDERIKSEN	INACTIVE REFUND	236.67
91458 9/24/26	CHK	8949	FS3 INC.	THREADED COUPLERS	533.34
91459 9/24/26	CHK	9997	ELIZABETH GEMELLI	INACTIVE REFUND	425.30
91460 9/24/26	CHK	9997	GEORGE T HOWSE	INACTIVE REFUND	36.17
91461 9/24/26	CHK	5341	HUBBARD ELECTRIC	METER REPLACE - 19336 OGDEN	897.50
				METER REPLACE - 19336 OGDEN	-25.37
				METER REPLACE - 19387 OGDEN	792.05
				METER REPLACE - 19387 OGDEN	-22.05
Total for Check/Tran - 91461:					1,642.13
91462 9/24/26	CHK	9997	KAAP ENTERPRISES LLC	INACTIVE REFUND	49.78
91463 9/24/26	CHK	838	KARL CHEVROLET, INC	Truck	45,564.05

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				Truck	2,398.11
Total for Check/Tran - 91463:					47,962.16
91464 9/24/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	29.87
91465 9/24/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	6.50
91466 9/24/26	CHK	9997	RANDALL LENZ	INACTIVE REFUND	295.17
91467 9/24/26	CHK	8605	MARCO TECHNOLOGIES, LLC	AV	5,787.10
				AV	826.70
Total for Check/Tran - 91467:					6,613.80
91468 9/24/26	CHK	9997	MARK MARTINDALE	INACTIVE REFUND	230.68
91469 9/24/26	CHK	145	MENARDS	SCREWS	22.62
				SHOP SUPPLIES	48.26
				SHOP SUPPLIES	12.07
				MISC PARTS & SUPPLIES	28.54
				SHOP SUPPLIES	13.79
				SHOP SUPPLIES	3.45
				MISC PARTS & SUPPLIES	32.68
				MISC PARTS & SUPPLIES	8.18
				SCREWS & STUDS	63.35
Total for Check/Tran - 91469:					232.94
91470 9/24/26	CHK	520	MICHELS UTILITY SERVICES, INC	TRENCHING - OAK WATER RIDGE	46,072.72
91471 9/24/26	CHK	9997	ALLISON MULCAHY	INACTIVE REFUND	99.77
91472 9/24/26	CHK	633	MUTUAL OF OMAHA	EE ELEC LIFE INSURANCE - OCT 2026	299.32
				LIFE & LTD INSURANCE - OCT 2026	1,883.71
				EE ELEC LIFE INSURANCE - OCT 2026	218.28
				LIFE & LTD INSURANCE - OCT 2026	465.06
Total for Check/Tran - 91472:					2,866.37

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
91473 9/24/26	CHK	9997	MICHAEL NELSON	INACTIVE REFUND	146.34
91474 9/24/26	CHK	9997	NORTHVIEW, LLC.	INACTIVE REFUND	147.98
91475 9/24/26	CHK	9997	ASHLEY PALBICKI	INACTIVE REFUND	635.06
91476 9/24/26	CHK	9997	PREMIER CUSTOM HOMES, INC	Credit Balance Refund	3.55
91477 9/24/26	CHK	9997	BRENNA PRIBNOW	INACTIVE REFUND	156.01
91478 9/24/26	CHK	9997	PRIME HOMES LLC	INACTIVE REFUND	48.08
91479 9/24/26	CHK	630	PRINCETON RENTAL INC	DRILL RENTAL BATTERIES	130.50 131.42
Total for Check/Tran - 91479:					261.92
91480 9/24/26	CHK	9997	JONATHAN RIVERA	INACTIVE REFUND	166.53
91481 9/24/26	CHK	159	SHORT ELLIOTT HENDRICKSON INC	WTP FEASIBILITY STUDY - JULY 2026	6,272.65
91482 9/24/26	CHK	8141	SPEEDCUTTERS OUTDOOR MAINTENA	LAWN MOWING SERVICES LAWN MOWING SERVICES	954.31 2,375.59
Total for Check/Tran - 91482:					3,329.90
91483 9/24/26	CHK	6107	STUART C. IRBY CO.	CABLES Solar Tag CABLES GLOVES GLOVES	1,311.05 1,445.53 504.25 -12.00 164.38
Total for Check/Tran - 91483:					3,413.21
91484 9/24/26	CHK	822	SUMMIT AR	COMMISSIONS DUE COLLECTION AGENCY	69.26
91485 9/24/26	CHK	3360	THE UPS STORE 5093	SHIPPING - BURNDY TOOL SHIPPING - OIL SAMPLES SHIPPING - OIL SAMPLES SHIPPING	90.56 25.08 48.78 14.34

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09/01/2026 To 09/30/2026

Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				SHIPPING - SWITCHGEAR OIL SAMPLES	21.15
Total for Check/Tran - 91485:					199.91
91486 9/24/26	CHK	331	TRANSUNION	SKIP TRACING - AUG 2026	80.00
				SKIP TRACING - AUG 2026	20.00
Total for Check/Tran - 91486:					100.00
91487 9/24/26	CHK	9997	MARIAH WALLACE	INACTIVE REFUND	166.63
Total for Bank Account - 5 :					(236) 5,610,082.09
Grand Total :					(237) 5,624,439.91

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PARAMETERS ENTERED:**Check Date:** 09/01/2026 To 09/30/2026**Bank:** All**Vendor:** All**Check:****Journal:** All**Format:** All GL References/Amounts**Extended Reference:** No**Sort By:** Check/Transaction**Voids:** None**Payment Type:** All**Group By Payment Type:** No**Minimum Amount:** 0.00**Authorization Listing:** No**Credit Card Charges:** No

**ELK RIVER MUNICIPAL UTILITIES
REGULAR MEETING OF THE UTILITIES COMMISSION
HELD AT THE UTILITIES CONFERENCE ROOM**

September 8, 2026

Members Present: Chair John Dietz, Vice Chair Mary Stewart, Commissioners Jill Larson-Vito, and Matt Westgaard

Members Remote: Commissioner Nick Zerwas

ERMU Staff Present: Mark Hanson, General Manager
Sara Youngs, Administrations Director
Melissa Karpinski, Finance Manager
Tony Mauren, Governance & Communications Manager
Tom Geiser, Operations Director
Chris Sumstad, Electric Superintendent
Mike Tietz, Technical Services Superintendent
Dave Ninow, Water Superintendent
Jenny Foss, Communications & Administrative Coordinator

Others Present: Jared Shepherd, Attorney

1.0 GOVERNANCE

1.1 Call Meeting to Order

The regular meeting of the Utilities Commission was called to order at 3:30 p.m. by Chair Dietz.

1.2 Pledge of Allegiance

The Pledge of Allegiance was recited.

1.3 Consider the Agenda

Commissioner Nick Zerwas attended the meeting remotely. To ensure an accurate record, all votes were conducted in a roll call.

There were no recommended changes to the agenda.

Moved by Commissioner Westgaard and seconded by Commissioner Larson-Vito to approve the September 8, 2026, agenda. Motion carried 5-0 in a roll call vote.

1.4 Resolution Recognizing 2026 Public Power Week

Mr. Sumstad presented his memo, asking the Commission to adopt Resolution 26-9 recognizing 2026 Public Power Week. He explained that public utilities employ 100,000 people across the country and are responsible for generating 8% of the nation's power.

Moved by Commissioner Stewart and seconded by Commissioner Westgaard to adopt Resolution 26-9 Recognizing Public Power Week, October 4-10, 2026. Motion carried 5-0 in a roll call vote.

1.5 Resolution Recognizing 2026 Customer Service Week

Ms. Youngs presented her memo, asking the Commission to adopt Resolution 26-10 recognizing 2026 Customer Service Week. Ms. Youngs explained that customer service is directly connected to ERMU's Mission of Serving Our Community: Every Home, Every Business, Every Day.

Moved by Commissioner Larson-Vito and seconded by Commissioner Stewart to adopt Resolution 26-10 Recognizing Customer Service Week, October 5-9, 2026. Motion carried 5-0 in a roll call vote.

2.0 CONSENT AGENDA (Approved By One Motion)

Moved by Commissioner Westgaard and seconded by Commissioner Larson-Vito to approve the Consent Agenda as follows:

2.1 Check Register – August 2026

2.2 Regular Meeting Minutes – August 11, 2026

Motion carried 5-0 in a roll call vote.

3.0 OPEN FORUM

No one appeared for open forum.

4.0 POLICY & COMPLIANCE

4.1 Commission Policy Review – G.4i1 – Investments

Mr. Mauren presented the next policy in the Commission's routine review. Commissioners found the policy fitting. No changes were recommended; no formal action was required.

4.2 **Commission Policy Update – G.4i6 – Public Purpose Expenditures**

Ms. Youngs presented the policy updates, explaining that after working with Mr. Shepherd the language aligns with current practice and clarifies allowable expenditures. The changes also establish two staff committees, one focused on employee engagement and the other on safety.

Commissioner Westgaard inquired as to the future of the Employee Wellness Committee. Ms. Youngs explained it was being combined with the Employee Recognition Committee to create the Employee Engagement Committee.

There was discussion about whether the wellness program was a benefit to ERMU's insurance program. Staff explained that it was not.

Moved by Commissioner Larson-Vito and seconded by Commissioner Stewart to approve changes to ERMU Policy – G.4i6 – Public Purpose Expenditures. Motion carried 5-0 in a roll call vote.

5.0 **BUSINESS ACTION**

5.1 **Financial Report – July 2026**

Ms. Karpinski presented the financials which report a year-to-date profit of \$713,000 (2.4% margin) with electric at a \$1.1 million profit (3.9% margin) and water at a \$380,000 loss (19% loss), which is expected at this point in the year.

Ms. Karpinski reported that 95% of accounts receivable are current, which is better than normal.

She explained that July 2026 was the highest total ERMU had ever been charged for purchase power. She added that July was also the most the company had ever billed customers, but that total would be surpassed in August.

Commissioner Stewart asked, since the financials exceeded previous records, if usage had as well. Staff explained that the usage peak occurred in June of 2021.

Moved by Commissioner Westgaard and seconded by Commissioner Larson-Vito to receive the July 2026 Financial Report. Motion carried 5-0 in a roll call vote.

5.2 **2027 Annual Business Plan: Capital Projects & Equipment Purchases and 20-Year Capital Projections**

Ms. Karpinski presented the capital projects portion of the 2027 Annual Business Plan before the complete plan approval later in the year. Major projects for the coming year included truck purchases, underground residential electric equipment replacement, water main construction, road projects, a booster station, and well rehabilitation.

In response to a question staff explained that capital projects were funded by revenue and reserves, the levels for which were set in the rate study that occurred in 2025.

Mr. Ninow responded to a question stating that \$4.3 million had been budgeted for upcoming water system work in the County Road 44 and Main Street Elk River projects.

Commissioner Larson-Vito inquired as to how staff produces the budget numbers. Staff responded the numbers are developed internally based on their experience with labor and material costs, while occasionally reaching out to consultants.

5.3 **County State Aid Highway 44 Cost Share Agreement**

Mr. Hanson presented his memo describing a three-way cost sharing agreement between the County, ERMU, and the City of Elk River for the County 44 improvement project. He noted there was a miscalculation in the agreement paperwork, which would be updated to ERMU's actual total: \$1,368,428.88.

Chair Dietz asked how much of the total was for costs outside of labor and materials. Mr. Hanson responded that there was approximately \$52,000 for surveying and contract administration.

Staff explained these funds are expected to come from reserves.

Moved by Commissioner Larson-Vito and seconded by Commissioner Stewart to approve the County State Aid Highway 44 Cost Share Agreement between Sherburne County, the City of Elk River, and Elk River Municipal Utilities, pending final legal review, as well as provision of authorization to the General Manager and ERMU's attorney to approve any subsequent changes that are not material. Motion carried 5-0 in a roll call vote.

6.0 **BUSINESS DISCUSSION**

6.1 **Staff Updates**

Mr. Geiser shared that ERMU has received all 30 reclosers that were sent back to the vendor for a recall.

6.2 **City Council Update**

Chair Dietz provided a City Council Update.

6.3 **Minnesota Municipal Utilities Association Summer Conference Discussion**

Participants shared their experiences at the conference, noting an educational discussion on data center noise, a panel on commission-council relations which Commissioner Stewart participated in, and a keynote speech by former sportscaster Joe Schmidt.

6.4 **Future Planning**

Chair Dietz announced the following:

- b. Regular Commission Meeting – October 13, 2026
- c. 2026 Governance Agenda

6.5 **Other Business**

The Commission planned to host the annual Staff Appreciation Lunch on October 13 at 11:30 a.m. at the Field Services Building.

7.0 **ADJOURN REGULAR MEETING**

Moved by Commissioner Westgaard and seconded by Commissioner Larson-Vito to adjourn the regular meeting of the Elk River Municipal Utilities Commission at 4:05 p.m. Motion carried 5-0 in a roll call vote.

Minutes prepared by Tony Mauren.

John J. Dietz, ERMU Commission Chair

Justin Dunford, City Clerk

TO: ERMU Commission	FROM: Tony Mauren – Governance & Communications Manager
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 4.1
SUBJECT: Commission Policy Review – G.4i2 – Financial Reserves	
ACTION REQUESTED: None	

BACKGROUND/DISCUSSION:

This month commissioners are reviewing policy G.4i2 – Financial Reserves to make comments, ask questions, or recommend updates.

With policy G.4i2, the Commission sets forth its expectations for the General Manager concerning the maintenance of ERMU’s financial reserves.

Staff is not recommending any updates to the policy.

ATTACHMENTS:

- ERMU Policy – G.4i2 – Financial Reserves

Section: Governance	Category: Delegation to Management Policies
Policy Reference: G.4i2	Policy Title: Financial Reserves

PURPOSE:

With this policy, the Commission sets forth its expectations for the General Manager concerning the maintenance of ERMU's financial reserves.

POLICY:

The General Manager shall ensure that ERMU maintains cash reserves for its electric and water utility enterprises that are reasonable, prudent and necessary to:

1. Meet or exceed the requirements of all bond covenants
2. Demonstrate to rating agencies and investors that ERMU's utility enterprises are credit worthy
3. Provide liquidity that is adequate, along with other risk-management measures, to ensure ongoing operation of the utility systems
4. Stabilize revenue requirements and customer rates
5. Manage the level of debt by funding a portion of the capital investments

In addition, the General Manager shall implement a Management Financial Reserves Policy that sets forth the designated reserve funds to be maintained, along with their purposes and methods for determining appropriate target levels and requirements for internal controls, monitoring and reporting. Designated reserve funds may include, but are not limited to reserves restricted for debt service and unrestricted designated reserves.

POLICY HISTORY:

Adopted	December 12, 2017
Revised	July 14, 2020

TO: ERMU Commission	FROM: Melissa Karpinski – Finance Manager
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 5.1
SUBJECT: Financial Report – August 2026	
ACTION REQUESTED: Receive the August 2026 Financial Report	

DISCUSSION:

Please note that these are the preliminary *unaudited* financial statements.

Electric

August year to date (YTD) electric kWh sales are up 5% compared to the prior year. The breakdown is as follows:

- Residential usage increased 5%
- Small Commercial usage increased 2%
- Large Commercial usage increased 6%

For August 2026, the Electric Department is performing behind the prior YTD results and is unfavorable to the YTD budget. Additional variance analysis is provided in the attached Summary Electric Statement of Revenues, Expenses and Changes in Net Position.

Water

August YTD gallons of water sold are up 8% compared to the prior year. The breakdown is as follows:

- Residential usage increased 11%
- Commercial usage increased 5%

For August 2026, the Water Department is performing behind the prior YTD results but is favorable to the YTD budget. Additional variance analysis is provided in the attached Summary Water Statement of Revenues, Expenses and Changes in Net Position.

ATTACHMENTS:

- Financial Statements
- Graphs Prior Year and YTD 2026



Elk River Municipal Utilities
Elk River, Minnesota
Statement of Net Position
August 31, 2026

	Electric	Water	Total
Assets			
Current Assets			
Cash and Investments	10,406,515	11,406,904	21,813,418
Receivables	4,581,062	470,631	5,051,693
Due from Other City Funds	4,153	128,850	133,003
Inventories	1,943,500	55,432	1,998,932
Prepaid Items	184,000	54,510	238,510
Total Current Assets	17,119,231	12,116,326	29,235,557
Non-Current Assets			
Lease Receivable	-	5,622,838	5,622,838
Capital Assets			
Construction In Progress	3,758,212	304,047	4,062,260
Land	697,870	200,714	898,584
Intangible Assets	29,656,945	-	29,656,945
Land Improvements	34,081	-	34,081
Buildings	15,968,600	3,425,450	19,394,050
Machinery and Equipment	5,842,038	789,641	6,631,678
Transmission	2,305,024	-	2,305,024
Production	-	14,725,937	14,725,937
Distribution	62,736,348	31,201,536	93,937,884
Capital Assets, Cost	120,999,117	50,647,325	171,646,443
Less Accumulated Depreciation	(46,330,685)	(26,227,623)	(72,558,309)
Total Capital Assets, Net	74,668,432	24,419,702	99,088,134
Total Non-Current Assets	74,668,432	30,042,540	104,710,972
Other Assets			
Restricted Cash	1,779,016	-	1,779,016
Deferred Outflows of Resources	396,358	82,418	478,776
Total Assets	93,963,036	42,241,285	136,204,321
Liabilities and Fund Equity			
Current Liabilities			
Accounts Payable	3,956,548	184,356	4,140,904
Salaries and Benefits Payable	150,112	30,363	180,475
Accrued Interest Payable	61,971	2,817	64,788
Due to Other City Funds	963,299	13,042	976,342
Due to Other Governments	386,692	12,095	398,787
Customer Deposits Payable	1,266,094	192,226	1,458,320
Unearned Revenue	6,690	491,467	498,157
Compensated Absences	1,135,221	162,264	1,297,485
Bonds Payable-Current Portion	-	-	-
Total Current Liabilities	7,926,628	1,088,630	9,015,257
Non-Current Liabilities			
Bonds Payable, Net - Less Current Portion	26,075,629	1,409,210	27,484,839
Net Pension Liabilities	1,541,981	323,143	1,865,124
Total Non-Current Liabilities	27,617,610	1,732,353	29,349,963
Total Liabilities	35,544,238	2,820,982	38,365,220
Total Deferred Inflows of Resources	1,034,353	5,488,482	6,522,835
Total Net Position	57,384,445	33,931,820	91,316,265
Total Liabilities & Fund Equity	93,963,036	42,241,285	136,204,321



Elk River Municipal Utilities
Elk River, Minnesota
Electric Statement of Net Position

Electric	August 31, 2026	July 31, 2026	Current Month Change from Prior Month
Assets			
Current Assets			
Cash and Investments	10,406,515	9,861,557	544,958
Receivables	4,581,062	4,649,240	(68,178)
Due from Other City Funds	4,153	3,863	291
Inventories	1,943,500	2,295,723	(352,223)
Prepaid Items	184,000	218,996	(34,996)
Total Current Assets	<u>17,119,231</u>	<u>17,029,380</u>	<u>89,851</u>
Non-Current Assets			
Lease Receivable	-	-	-
Capital Assets			
Construction In Progress	3,758,212	3,496,907	261,305
Land	697,870	697,870	-
Intangible Assets	29,656,945	29,656,945	-
Land Improvements	34,081	34,081	-
Buildings	15,968,600	15,968,600	-
Machinery and Equipment	5,842,038	5,842,038	-
Transmission	2,305,024	2,305,024	-
Distribution	62,736,348	62,454,312	282,036
Capital Assets, Cost	120,999,117	120,455,776	543,341
Less Accumulated Depreciation	(46,330,685)	(46,035,153)	(295,532)
Total Capital Assets, Net	<u>74,668,432</u>	<u>74,420,623</u>	<u>247,809</u>
Total Non-Current Assets	<u>74,668,432</u>	<u>74,420,623</u>	<u>247,809</u>
Other Assets			
Restricted Cash	1,779,016	1,779,016	-
Deferred Outflows of Resources	396,358	396,358	-
Total Assets	<u>93,963,036</u>	<u>93,625,376</u>	<u>337,660</u>
Liabilities and Fund Equity			
Current Liabilities			
Accounts Payable	3,956,548	4,496,688	(540,140)
Salaries and Benefits Payable	150,112	125,311	24,801
Accrued Interest Payable	61,971	-	61,971
Due to Other City Funds	963,299	778,263	185,036
Due to Other Governments	386,692	386,006	686
Customer Deposits Payable	1,266,094	1,260,410	5,683
Unearned Revenue	6,690	8,363	(1,673)
Compensated Absences	1,135,221	1,104,100	31,121
Bonds Payable-Current Portion	-	-	-
Total Current Liabilities	<u>7,926,628</u>	<u>8,159,142</u>	<u>(232,514)</u>
Non-Current Liabilities			
Bonds Payable, Net - Less Current Portion	26,075,629	26,080,618	(4,989)
Net Pension Liabilities	1,541,981	1,541,981	-
Total Non-Current Liabilities	<u>27,617,610</u>	<u>27,622,599</u>	<u>(4,989)</u>
Total Liabilities	<u>35,544,238</u>	<u>35,781,740</u>	<u>(237,502)</u>
Total Deferred Inflows of Resources	1,034,353	1,034,353	-
Total Net Position	<u>57,384,445</u>	<u>56,809,283</u>	<u>575,162</u>
Total Liabilities & Fund Equity	<u>93,963,036</u>	<u>93,625,376</u>	<u>337,660</u>



Elk River Municipal Utilities
Elk River, Minnesota
Water Statement of Net Position

Water	August 31, 2026	July 31, 2026	Current Month Change from Prior Month
Assets			
Current Assets			
Cash and Investments	11,406,904	11,260,978	145,926
Receivables	470,631	450,089	20,542
Due from Other City Funds	128,850	128,850	-
Inventories	55,432	67,771	(12,339)
Prepaid Items	54,510	64,516	(10,006)
Total Current Assets	<u>12,116,326</u>	<u>11,972,204</u>	<u>144,122</u>
Non-Current Assets			
Lease Receivable	5,622,838	5,622,838	-
Capital Assets			
Construction In Progress	304,047	290,474	13,573
Land	200,714	200,714	-
Intangible Assets	-	-	-
Land Improvements	-	-	-
Buildings	3,425,450	3,425,450	-
Machinery and Equipment	789,641	789,641	-
Production	14,725,937	14,725,937	-
Distribution	31,201,536	31,201,536	-
Capital Assets, Cost	50,647,325	50,633,752	13,573
Less Accumulated Depreciation	(26,227,623)	(26,111,438)	(116,185)
Total Capital Assets, Net	<u>24,419,702</u>	<u>24,522,314</u>	<u>(102,612)</u>
Total Non-Current Assets	<u>30,042,540</u>	<u>30,145,152</u>	<u>(102,612)</u>
Other Assets			
Restricted Cash	-	-	-
Deferred Outflows of Resources	82,418	82,418	-
Total Assets	<u>42,241,285</u>	<u>42,199,774</u>	<u>41,510</u>
Liabilities and Fund Equity			
Current Liabilities			
Accounts Payable	184,356	303,921	(119,566)
Salaries and Benefits Payable	30,363	24,740	5,623
Accrued Interest Payable	2,817	-	2,817
Due to Other City Funds	13,042	12,067	975
Due to Other Governments	12,095	10,292	1,803
Customer Deposits Payable	192,226	195,459	(3,233)
Unearned Revenue	491,467	491,467	-
Compensated Absences	162,264	155,997	6,267
Bonds Payable-Current Portion	-	-	-
Total Current Liabilities	<u>1,088,630</u>	<u>1,193,944</u>	<u>(105,314)</u>
Non-Current Liabilities			
Bonds Payable, Net - Less Current Portion	1,409,210	1,409,764	(554)
Net Pension Liabilities	323,143	323,143	-
Total Non-Current Liabilities	<u>1,732,353</u>	<u>1,732,907</u>	<u>(554)</u>
Total Liabilities	<u>2,820,982</u>	<u>2,926,851</u>	<u>(105,868)</u>
Total Deferred Inflows of Resources	5,488,482	5,488,482	-
Total Net Position	<u>33,931,820</u>	<u>33,784,442</u>	<u>147,379</u>
Total Liabilities & Fund Equity	<u>42,241,285</u>	<u>42,199,774</u>	<u>41,510</u>



Elk River Municipal Utilities
Elk River, Minnesota
Statement of Revenues, Expenses and Changes in Net Position
For Period Ending August 31, 2026

Electric	Year-To-Date						Year-To-Date				
	Actual	Budget					Actual				
	August	August	Actual	Budget	Budget	Budget	August	Actual	Prior Yr	PY	
	2026	2026	2026	2026	Variance	Var%	2026	2025	2025	Variance	Var%
Variance											
Revenue											
Operating Revenue											
Elk River	4,882,390	4,924,988	28,391,841	28,537,934	(146,093)	-1%	43,306,594	4,618,851	27,213,751	1,178,090	4%
Otsego	527,664	508,551	2,961,659	2,945,301	16,358	1%	4,454,313	524,741	2,853,900	107,760	4%
Big Lake	27,176	29,304	155,056	163,209	(8,152)	-5%	241,665	27,251	149,914	5,142	3%
Dayton	35,615	35,232	194,733	198,435	(3,702)	-2%	294,054	36,114	191,963	2,770	1%
Public St & Hwy Lighting	23,888	23,333	190,801	186,664	4,137	2%	280,000	23,903	189,105	1,697	1%
Other Electric Sales	400	400	3,200	3,200	-	0%	4,800	400	3,200	-	0%
Total Operating Revenue	5,497,134	5,521,808	31,897,291	32,034,743	(137,452)	0%	48,581,426	5,231,261	30,601,833	1,295,458	4%
Other Operating Revenue											
Interest/Dividend Income	24,704	29,167	(2,707)	233,336	(236,043)	-101%	350,000	62,728	316,099	(318,806)	-101%
Customer Penalties	33,456	25,417	182,001	203,336	(21,335)	-10%	305,000	30,225	187,886	(5,885)	-3%
Connection Fees	19,875	21,250	339,467	170,000	169,467	100%	255,000	21,425	171,221	168,245	98%
Misc Revenue	(250,056)	97,751	890,149	804,508	85,641	11%	1,193,000	77,564	1,100,111	(209,962)	-19%
Total Operating Revenue	(172,021)	173,585	1,408,910	1,411,180	(2,270)	0%	2,103,000	191,942	1,775,318	(366,409)	-21%
Total Revenue	5,325,113	5,695,393	33,306,200	33,445,923	(139,723)	0%	50,684,426	5,423,202	32,377,152	929,049	3%
Expenses											
Purchased Power	3,475,225	3,634,107	21,706,544	21,303,517	403,027	2%	31,659,362	3,260,884	20,929,712	776,832	4%
Operating & Mtce Expense	188	26,833	2,149	214,664	(212,515)	-99%	321,993	19,259	197,304	(195,155)	-99%
Transmission Expense	3,861	5,833	28,547	46,664	(18,117)	-39%	70,000	3,496	24,381	4,166	17%
Distribution Expense	54,975	45,417	562,935	363,336	199,599	55%	545,000	29,962	345,818	217,117	63%
Maintenance Expense	159,603	153,246	1,236,198	1,303,968	(67,770)	-5%	1,990,000	142,343	1,192,109	44,089	4%
Depreciation & Amortization	295,532	294,428	2,363,785	2,355,424	8,361	0%	3,533,136	289,095	2,304,533	59,253	3%
Interest Expense	56,983	56,983	471,613	471,613	0	0%	699,543	59,983	495,138	(23,525)	-5%
Other Operating Expense	3,793	9,105	48,846	72,840	(23,994)	-33%	414,250	4,291	72,786	(23,940)	-33%
Customer Accounts Expense	49,105	36,250	307,278	290,000	17,278	6%	435,000	34,153	276,329	30,949	11%
Administrative Expense	364,720	343,239	3,143,374	3,103,830	39,544	1%	4,617,413	374,221	2,966,317	177,057	6%
General Expense	39,797	54,774	326,674	438,192	(111,518)	-25%	657,300	34,351	393,823	(67,149)	-17%
Total Expenses (before Operating Transfers)	4,503,782	4,660,215	30,197,943	29,964,048	233,895	1%	44,942,997	4,252,037	29,198,250	999,693	3%
Operating Transfer											
Operating Transfer/Other Funds	245,056	246,249	1,427,066	1,426,897	169	0%	2,165,330	185,503	1,094,492	332,574	30%
Utilities & Labor Donated	1,113	-	10,248	-	10,248	0%	-	19,668	158,548	(148,299)	-94%
Total Operating Transfer	246,169	246,249	1,437,314	1,426,897	10,417	1%	2,165,330	205,171	1,253,040	184,274	15%
Net Income Profit (Loss)	575,162	788,929	1,670,944	2,054,979	(384,035)	-19%	3,576,100	965,994	1,925,862	(254,919)	-13%

Item Variance of +/- \$25,000 and +/- 15%

- (1) Budget and PYTD variance is due to the change in Fair Market Value.
- (2) Budget and PYTD variance is mainly due to a large connection agreement in January and March of 2026.
- (3) PYTD variance is mainly due to Contributions from Customers having a large SOW for a 3 phase loop in May 2025.
- (4) Budget and PYTD variance is due to not using majority of generating q/l accounts in 2026 due to retirement of power plant engines and reclassing to distribution expense.
- (5) Budget and PYTD variance is due to reclassing generating q/l accounts in 2026 to distribution expense.
- (6) Budget and PYTD variance is mainly due to timing of rebates.
- (7) PYTD variance is due to the change to PILOT that was made in 2026.
- (8) PYTD variance is due to the change to PILOT that was made in 2026.



Elk River Municipal Utilities
Elk River, Minnesota
Statement of Revenues, Expenses and Changes in Net Position
For Period Ending August 31, 2026

Water	Year-To-Date						Year-To-Date					Variance
	Actual	Budget					Actual					
	August	August	Actual	Budget	Budget	Budget	August	Actual	Prior Yr	PY		
	2026	2026	2026	2026	Variance	Var%	2026	2025	2025	Variance	Var%	
Revenue												
Operating Revenue												
Water Sales	486,638	463,383	2,127,526	2,051,589	75,937	4%	3,226,078	432,179	1,922,766	204,760	11%	
Total Operating Revenue	486,638	463,383	2,127,526	2,051,589	75,937	4%	3,226,078	432,179	1,922,766	204,760	11%	
Other Operating Revenue												
Interest/Dividend Income	8,115	10,500	12,030	84,000	(71,970)	-86%	126,000	17,275	88,209	(76,179)	-86%	(1)
Customer Penalties	2,606	2,917	13,161	23,336	(10,175)	-44%	35,000	6,307	23,101	(9,939)	-43%	
Connection Fees	37,395	37,167	330,785	297,336	33,449	11%	446,000	58,968	533,313	(202,528)	-38%	(2)
Misc Revenue	3,477	1,008	36,073	12,064	24,009	199%	477,350	2,277	73,892	(37,819)	-51%	(3)
Total Operating Revenue	51,593	51,592	392,048	416,736	(24,688)	-6%	1,084,350	84,827	718,514	(326,465)	-45%	
Total Revenue	538,232	514,975	2,519,575	2,468,325	51,250	2%	4,310,428	517,006	2,641,279	(121,705)	-5%	
Expenses												
Production Expense	11,093	10,417	134,968	83,336	51,632	62%	125,000	9,478	85,465	49,503	58%	(4)
Pumping Expense	69,462	55,668	420,240	445,344	(25,104)	-6%	668,000	54,890	421,428	(1,188)	0%	
Distribution Expense	56,965	35,041	295,335	307,328	(11,993)	-4%	447,500	34,305	325,731	(30,396)	-9%	
Depreciation & Amortization	116,186	117,917	931,735	943,336	(11,601)	-1%	1,415,000	115,481	923,348	8,387	1%	
Interest Expense	2,262	2,262	19,733	19,733	0	0%	28,782	2,496	21,483	(1,750)	-8%	
Other Operating Expense	199	52	1,632	416	1,216	292%	50,625	82	(15,468)	17,100	111%	(5)
Customer Accounts Expense	9,148	8,688	70,060	69,504	556	1%	104,250	8,274	66,954	3,106	5%	
Administrative Expense	115,485	95,046	837,166	839,501	(2,335)	0%	1,251,950	104,197	762,556	74,610	10%	
General Expense	321	605	1,474	4,840	(3,366)	-70%	7,250	395	2,351	(877)	-37%	
Total Expenses (before Operating Transfers)	381,120	325,696	2,712,345	2,713,338	(993)	0%	4,098,357	329,597	2,593,849	118,496	5%	
Operating Transfer												
Operating Transfer/Other Funds	9,733	9,268	42,551	41,033	1,518	4%	64,522	-	-	42,551	0%	
Utilities & Labor Donated	-	167	-	1,336	(1,336)	-100%	2,000	-	-	-	0%	
Total Operating Transfer	9,733	9,435	42,551	42,369	182	0%	66,522	-	-	42,551	0%	
Net Income Profit (Loss)	147,379	179,844	(235,320)	(287,382)	52,062	18%	145,550	187,409	47,430	(282,751)	-596%	

Item Variance of +/- \$15,000 and +/- 15%

- (1) Budget and PYTD variance is due to the change in Fair Market Value.
(2) PYTD variance is due to a large connection fee in June 2025.
(3) Budget variance is mainly due to Tyco and BASF AFFF settlement. PTYD variance is mainly due to a contribution from a developer.
(4) Budget and PYTD variance is mainly due installation of transformer at Meadowvale Booster Station and labor in 2026.
(5) PYTD variance is due to a credit received in 2025.



Elk River Municipal Utilities
Elk River, Minnesota
Statement of Revenues, Expenses and Changes in Net Position
For Period Ending August 2026

Electric	Year-To-Date							Year-To-Date			
	Actual	Budget	Actual	Budget	Budget	Budget	Budget	Actual	Actual 2025	Prior Yr	PY
	August	August						August			
	2026	2026	2026	2026	Variance	Var%	2026	2025		Variance	Var%
Revenue											
Operating Revenue											
Electric Sales - Elk River											
ELECT SALES - ELK RIVER RESIDENTIAL	1,660,028	1,825,773	10,072,180	10,116,455	(44,275)	0%	14,974,097	1,699,335	9,431,391	640,789	7%
ELECT SALES - ELK RIVER NON-DEMAND	365,942	397,058	2,433,201	2,488,764	(55,563)	-2%	3,713,891	363,767	2,314,638	118,562	5%
ELECT SALES - ELK RIVER DEMAND	2,007,548	2,136,900	13,230,931	12,645,150	585,781	5%	19,613,601	1,947,872	12,156,753	1,074,178	9%
PCA SALES REVENUE - ELK RIVER RESIDENTIAL	303,616	195,935	903,747	1,085,658	(181,911)	-17%	1,606,960	220,890	1,074,034	(170,287)	-16%
PCA SALES REVENUE - ELK RIVER NON-DEMAND	66,966	46,891	209,374	293,915	(84,541)	-29%	438,601	47,384	278,175	(68,802)	-25%
PCA SALES REVENUE - ELK RIVER DEMAND	478,290	322,431	1,542,409	1,907,993	(365,584)	-19%	2,959,444	339,603	1,958,760	(416,351)	-21%
Total Electric Sales - Elk River	4,882,390	4,924,988	28,391,841	28,537,934	(146,093)	-1%	43,306,594	4,618,851	27,213,751	1,178,090	4%
Electric Sales - Otsego											
ELECT SALES - OTSEGO RESIDENTIAL	202,932	207,695	1,162,594	1,150,822	11,772	1%	1,703,416	206,426	1,067,646	94,949	9%
ELECT SALES - OTSEGO NON-DEMAND	59,207	59,026	363,614	369,979	(6,365)	-2%	552,105	68,220	359,009	4,605	1%
ELECT SALES - OTSEGO DEMAND	175,915	187,006	1,161,712	1,106,611	55,100	5%	1,716,440	181,461	1,087,205	74,507	7%
PCA SALES REVENUE - OTSEGO RESIDENTIAL	36,871	22,289	103,900	123,501	(19,601)	-16%	182,804	26,747	120,976	(17,076)	-14%
PCA SALES REVENUE - OTSEGO NON-DEMAND	11,226	5,334	34,524	33,434	1,090	3%	49,894	9,260	45,653	(11,129)	-24%
PCA SALES REVENUE - OTSEGO DEMAND	41,512	27,200	135,316	160,954	(25,638)	-16%	249,654	32,627	173,412	(38,096)	-22%
Total Electric Sales - Otsego	527,664	508,551	2,961,659	2,945,301	16,358	1%	4,454,313	524,741	2,853,900	107,760	4%
Electric Sales - Big Lake											
ELECT SALES - BIG LAKE RESIDENTIAL	22,252	25,423	140,037	140,866	(829)	-1%	208,507	23,307	131,997	8,040	6%
ELECT SALES - BIG LAKE NON-DEMAND	702	500	2,616	3,132	(517)	-16%	4,675	788	2,583	33	1%
PCA SALES REVENUE - BIG LAKE RESIDENTIAL	4,098	2,728	12,133	15,117	(2,984)	-20%	22,376	3,056	15,065	(2,932)	-19%
PCA SALES REVENUE - BIG LAKE NON-DEMAND	124	653	270	4,093	(3,823)	-93%	6,107	100	269	1	0%
Total Electric Sales - Big Lake	27,176	29,304	155,056	163,209	(8,152)	-5%	241,665	27,251	149,914	5,142	3%
Electric Sales - Dayton											
ELECT SALES - DAYTON RESIDENTIAL	26,115	27,106	151,538	150,191	1,347	1%	222,309	27,356	145,413	6,125	4%
ELECT SALES - DAYTON NON-DEMAND	4,064	4,424	27,802	27,727	74	0%	41,376	4,641	27,226	575	2%
PCA SALES REVENUE - DAYTON RESIDENTIAL	4,749	2,909	13,163	16,117	(2,954)	-18%	23,857	3,544	16,268	(3,106)	-19%
PCA SALES REVENUE - DAYTON NON-DEMAND	687	794	2,231	4,400	(2,169)	-49%	6,512	573	3,055	(825)	-27%
Total Electric Sales - Dayton	35,615	35,232	194,733	198,435	(3,702)	-2%	294,054	36,114	191,963	2,770	1%
Public St & Hwy Lighting											
ELECT SALES - SEC LTS	23,888	23,333	190,801	186,664	4,137	2%	280,000	23,903	189,105	1,697	1%
Total Public St & Hwy Lighting	23,888	23,333	190,801	186,664	4,137	2%	280,000	23,903	189,105	1,697	1%
Other Electric Sales											
SUB-STATION CREDIT	400	400	3,200	3,200	0	0%	4,800	400	3,200	0	0%
Total Other Electric Sales	400	400	3,200	3,200	0	0%	4,800	400	3,200	0	0%
Total Operating Revenue	5,497,134	5,521,808	31,897,291	32,034,743	(137,452)	0%	48,581,426	5,231,261	30,601,833	1,295,458	4%
Other Operating Revenue											
Interest/Dividend Income											
INTEREST & DIVIDEND INCOME	24,704	29,167	(2,707)	233,336	(236,043)	-101%	350,000	62,728	316,099	(318,806)	-101%
Total Interest/Dividend Income	24,704	29,167	(2,707)	233,336	(236,043)	-101%	350,000	62,728	316,099	(318,806)	-101%
Customer Penalties											
CUSTOMER DELINQUENT PENALTIES	33,456	25,417	182,001	203,336	(21,335)	-10%	305,000	30,225	187,886	(5,885)	-3%
Total Customer Penalties	33,456	25,417	182,001	203,336	(21,335)	-10%	305,000	30,225	187,886	(5,885)	-3%



Elk River Municipal Utilities
Elk River, Minnesota
Statement of Revenues, Expenses and Changes in Net Position
For Period Ending August 2026

	Year-To-Date						Year-To-Date				
	Actual August 2026	Budget August 2026	Actual 2026	Budget 2026	Budget Variance	Budget Var%	Budget 2026	Actual August 2025	Actual 2025	Prior Yr Variance	PY Var%
Electric											
Connection Fees											
DISCONNECT & RECONNECT CHARGE	19,875	21,250	339,467	170,000	169,467	100%	255,000	21,425	171,221	168,245	98%
Total Connection Fees	19,875	21,250	339,467	170,000	169,467	100%	255,000	21,425	171,221	168,245	98%
Misc Revenue											
MISC ELEC REVENUE - TEMP CHG	350	250	4,510	2,000	2,510	126%	3,000	-	2,640	1,870	71%
STREET LIGHT	-	2,500	29,800	17,500	12,300	70%	25,000	-	13,000	16,800	129%
TRANSMISSION INVESTMENTS	53,446	56,667	436,262	453,336	(17,074)	-4%	680,000	69,267	467,150	(30,888)	-7%
MISC NON-UTILITY	12,006	9,167	117,780	73,336	44,444	61%	110,000	20,591	94,590	23,190	25%
GAIN ON DISPOSITION OF PROPERTY	-	-	12,220	25,000	(12,780)	-51%	25,000	-	22,755	(10,535)	-46%
CONTRIBUTIONS FROM CUSTOMERS	(315,857)	29,167	260,834	233,336	27,498	12%	350,000	(12,294)	499,976	(239,142)	-48%
CONTRIBUTIONS FROM GRANTS	-	-	28,744	-	28,744	0%	-	-	-	28,744	0%
Total Misc Revenue	(250,056)	97,751	890,149	804,508	85,641	11%	1,193,000	77,564	1,100,111	(209,962)	-19%
	(172,021)	173,585	1,408,910	1,411,180	(2,270)	0%	2,103,000	191,942	1,775,318	(366,409)	-21%
Total Revenue	5,325,113	5,695,393	33,306,200	33,445,923	(139,723)	0%	50,684,426	5,423,202	32,377,152	929,049	3%
Expenses											
Purchased Power											
PURCHASED POWER	2,638,044	2,805,515	16,800,807	16,213,624	587,184	4%	24,051,075	2,480,816	15,687,803	1,113,004	7%
ENERGY ADJUSTMENT CLAUSE	837,181	828,591	4,905,736	5,089,893	(184,157)	-4%	7,608,286	780,068	5,241,909	(336,172)	-6%
Total Purchased Power	3,475,225	3,634,107	21,706,544	21,303,517	403,027	2%	31,659,362	3,260,884	20,929,712	776,832	4%
Operating & Mtce Expense											
OPERATING SUPERVISION - DNU	-	13,399	-	107,192	(107,192)	-100%	160,783	12,753	106,353	(106,353)	-100%
NATURAL GAS	-	2,292	-	18,336	(18,336)	-100%	27,501	383	16,583	(16,583)	-100%
ELECTRIC & WATER CONSUMPTION - PLANT DNU	-	5,434	-	43,472	(43,472)	-100%	65,208	4,126	39,934	(39,934)	-100%
PLANT SUPPLIES & OTHER EXPENSE - DNU	-	1,000	-	8,000	(8,000)	-100%	12,000	906	6,277	(6,277)	-100%
MISC POWER GENERATION EXPENSE	73	83	2,033	664	1,369	206%	1,000	16	799	1,234	155%
MAINTENANCE OF STRUCTURE - PLANT - DNU	-	1,250	-	10,000	(10,000)	-100%	15,000	601	8,791	(8,791)	-100%
MTCE OF PLANT ENGINES/GENERATORS	116	42	116	336	(220)	-66%	500	-	729	(614)	-84%
MTCE OF PLANT/LAND IMPROVEMENT - DNU	-	3,333	-	26,664	(26,664)	-100%	40,000	474	17,838	(17,838)	-100%
Total Operating & Mtce Expense	188	26,833	2,149	214,664	(212,515)	-99%	321,993	19,259	197,304	(195,155)	-99%
Transmission Expense											
TRANSMISSION MTCE AND EXPENSE	3,861	5,833	28,547	46,664	(18,117)	-39%	70,000	3,496	24,381	4,166	17%
Total Transmission Expense	3,861	5,833	28,547	46,664	(18,117)	-39%	70,000	3,496	24,381	4,166	17%
Distribution Expense											
SUPERVISION & ENGINEERING - DISTRIBUTION	13,605	-	111,315	-	111,315	0%	-	-	-	111,315	0%
REMOVE EXISTING SERVICE & METERS	-	167	74	1,336	(1,262)	-94%	2,000	-	937	(862)	-92%
SCADA EXPENSE	5,064	5,417	43,293	43,336	(43)	0%	65,000	6,187	41,616	1,677	4%
TRANSFORMER EXPENSE OH & URD	1,226	2,083	11,307	16,664	(5,357)	-32%	25,000	1,130	10,822	485	4%
MTCE OF SIGNAL SYSTEMS	74	250	282	2,000	(1,718)	-86%	3,000	1,865	2,881	(2,599)	-90%
METER EXPENSE - REMOVE & RESET	68	125	68	1,000	(932)	-93%	1,500	-	1,111	(1,043)	-94%
TEMP SERVICE - INSTALL & REMOVE	74	708	8,609	5,664	2,945	52%	8,500	-	2,162	6,448	298%
MISC DISTRIBUTION EXPENSE	34,863	36,667	387,986	293,336	94,650	32%	440,000	20,780	286,290	101,696	36%
Total Distribution Expense	54,975	45,417	562,935	363,336	199,599	55%	545,000	29,962	345,818	217,117	63%



Elk River Municipal Utilities
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	Year-To-Date							Year-To-Date			
	Actual August 2026	Budget August 2026	Actual 2026	Budget 2026	Budget Variance	Budget Var%	Budget 2026	Actual August 2025	Actual 2025	Prior Yr Variance	PY Var%
Electric											
Maintenance Expense											
MTCE OF STRUCTURES	9,219	7,500	105,477	60,000	45,477	76%	90,000	5,196	62,353	43,124	69%
MTCE OF SUBSTATIONS	14,861	3,333	36,062	26,664	9,398	35%	40,000	4,588	7,531	28,530	379%
MTCE OF SUBSTATION EQUIPMENT	1,608	9,333	28,038	74,664	(46,626)	-62%	112,000	4,593	35,306	(7,267)	-21%
MTCE OF OH LINES/TREE TRIM	1,431	2,000	89,840	94,000	(4,160)	-4%	175,000	591	158,255	(68,415)	-43%
MTCE OF OH LINES/STANDBY	4,938	4,166	32,015	33,328	(1,313)	-4%	50,000	3,699	28,751	3,264	11%
MTCE OF OH PRIMARY	11,439	16,250	110,818	130,000	(19,182)	-15%	195,000	39,911	113,266	(2,448)	-2%
MTCE OF URD PRIMARY	29,587	25,000	163,213	200,000	(36,787)	-18%	300,000	21,041	224,493	(61,280)	-27%
LOCATE ELECTRIC LINES	25,386	10,416	139,316	83,328	55,988	67%	125,000	10,561	72,738	66,578	92%
LOCATE FIBER LINES	445	333	2,938	2,664	274	10%	4,000	716	2,961	(23)	-1%
MTCE OF LINE TRANSFORMERS	1,221	7,916	29,262	63,328	(34,066)	-54%	95,000	1,332	30,636	(1,374)	-4%
MTCE OF STREET LIGHTING	6,315	5,833	50,932	46,664	4,268	9%	70,000	10,029	38,430	12,502	33%
MTCE OF SECURITY LIGHTING	604	2,083	10,500	16,664	(6,164)	-37%	25,000	156	12,349	(1,848)	-15%
MTCE OF METERS	9,965	5,000	67,585	40,000	27,585	69%	60,000	2,440	14,349	53,236	371%
VOLTAGE COMPLAINTS	2,178	833	7,108	6,664	444	7%	10,000	363	2,914	4,194	144%
SALARIES TRANSMISSION & DISTRIBUTION	3,562	3,083	27,571	24,664	2,907	12%	37,000	2,920	23,601	3,970	17%
ELECTRIC MAPPING	7,676	13,500	100,285	108,000	(7,715)	-7%	162,000	12,482	105,213	(4,928)	-5%
FIBER MAPPING	-	833	-	6,664	(6,664)	-100%	10,000	-	-	0	0%
MTCE OF OH SECONDARY	3,602	2,500	21,782	20,000	1,782	9%	30,000	3,047	21,854	(72)	0%
MTCE OF URD SECONDARY	8,648	6,667	63,091	53,336	9,755	18%	80,000	7,591	57,163	5,928	10%
TRANSPORTATION EXPENSE	16,919	26,667	150,365	213,336	(62,971)	-30%	320,000	11,087	179,944	(29,579)	-16%
Total Maintenance Expense	159,603	153,246	1,236,198	1,303,968	(67,770)	-5%	1,990,000	142,343	1,192,109	44,089	4%
Depreciation & Amortization											
DEPRECIATION	239,854	238,750	1,918,362	1,910,000	8,362	0%	2,865,000	233,417	1,859,109	59,253	3%
AMORTIZATION	55,678	55,678	445,424	445,424	(0)	0%	668,136	55,678	445,424	0	0%
Total Depreciation & Amortization	295,532	294,428	2,363,785	2,355,424	8,361	0%	3,533,136	289,095	2,304,533	59,253	3%
Interest Expense											
INTEREST EXPENSE - BONDS	61,971	61,971	511,521	511,521	0	0%	759,406	64,971	535,046	(23,525)	-4%
AMORTIZATION OF DEBT DISCOUNT/PREMIUM	(4,989)	(4,989)	(39,908)	(39,908)	0	0%	(59,863)	(4,989)	(39,908)	0	0%
Total Interest Expense	56,983	56,983	471,613	471,613	0	0%	699,543	59,983	495,138	(23,525)	-5%
Other Operating Expense											
EV CHARGING EXPENSE	102	104	704	832	(128)	-15%	1,250	101	1,270	(566)	-45%
LOSS ON DISPOSITION OF PROP (CAPITAL)	-	-	-	-	0	0%	25,000	-	15,759	(15,759)	-100%
LOSS ON DISPOSITION OF PROP (NONCAPITAL)	-	-	-	-	0	0%	-	-	15,438	(15,438)	-100%
OTHER DONATIONS	-	167	870	1,336	(466)	-35%	2,000	-	217	653	301%
MUTUAL AID	-	-	18,165	-	18,165	0%	-	-	7,013	11,152	159%
PENSION EXPENSE	-	-	-	-	0	0%	280,000	-	-	0	0%
OTHER INTEREST EXPENSE	-	4,667	-	37,336	(37,336)	-100%	56,000	-	-	0	0%
INTEREST EXPENSE - METER DEPOSITS	3,691	4,167	29,107	33,336	(4,229)	-13%	50,000	4,190	33,090	(3,984)	-12%
Total Other Operating Expense	3,793	9,105	48,846	72,840	(23,994)	-33%	414,250	4,291	72,786	(23,940)	-33%
Customer Accounts Expense											
METER READING EXPENSE	2,105	2,083	18,215	16,664	1,551	9%	25,000	2,425	22,309	(4,094)	-18%
DISCONNECT/RECONNECT EXPENSE	63	417	311	3,336	(3,025)	-91%	5,000	-	659	(348)	-53%
MISC CUSTOMER ACCOUNTS EXPENSE UTILITY	33,864	31,667	252,019	253,336	(1,317)	-1%	380,000	30,751	246,012	6,006	2%
BAD DEBT EXPENSE & RECOVERY	13,073	2,083	36,734	16,664	20,070	120%	25,000	977	7,349	29,385	400%
Total Customer Accounts Expense	49,105	36,250	307,278	290,000	17,278	6%	435,000	34,153	276,329	30,949	11%



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	Actual August 2026	Budget August 2026	Actual 2026	Budget 2026	Budget Variance	Budget Var%	Budget 2026	Actual August 2025	Actual 2025	Prior Yr Variance	PY Var%
Electric											
Administrative Expense											
SALARIES OFFICE & COMMISSION	89,955	90,417	706,428	723,336	(16,908)	-2%	1,085,000	75,767	646,163	60,265	9%
TEMPORARY STAFFING	-	333	-	2,664	(2,664)	-100%	4,000	-	-	0	0%
OFFICE SUPPLIES	7,522	10,417	70,057	83,336	(13,279)	-16%	125,000	22,454	80,314	(10,256)	-13%
ELECTRIC & WATER CONSUMPTION - OFFICE	2,817	2,379	15,014	19,032	(4,018)	-21%	28,552	2,330	16,718	(1,704)	-10%
BANK FEES	210	250	1,780	2,000	(220)	-11%	3,000	194	1,849	(69)	-4%
LEGAL FEES	623	2,083	16,531	16,664	(133)	-1%	25,000	862	8,864	7,667	86%
AUDITING FEES	1,800	1,875	14,400	15,000	(600)	-4%	22,500	1,720	13,760	640	5%
INSURANCE	10,205	11,917	86,363	95,336	(8,973)	-9%	143,000	10,585	110,329	(23,967)	-22%
UTILITY SHARE - DEFERRED COMP	5,177	7,000	91,296	97,000	(5,704)	-6%	125,000	7,308	93,737	(2,441)	-3%
UTILITY SHARE - MEDICAL/DENTAL/DISABIL	74,970	68,600	694,365	670,600	23,765	4%	945,000	62,206	640,027	54,337	8%
UTILITY SHARE - PERA	29,135	29,042	236,784	232,336	4,448	2%	348,500	25,181	220,949	15,835	7%
UTILITY SHARE - FICA	29,465	28,542	232,165	228,336	3,829	2%	342,500	25,247	218,202	13,964	6%
EMPLOYEE SICK PAY	40,460	19,454	193,132	155,632	37,500	24%	233,450	52,736	194,387	(1,255)	-1%
EMPLOYEE HOLIDAY PAY	-	-	101,715	101,000	715	1%	197,402	-	94,602	7,113	8%
EMPLOYEE VACATION & PTO PAY	34,759	25,000	279,650	246,000	33,650	14%	344,308	45,684	258,146	21,504	8%
UPMIC DISTRIBUTION	-	-	26,881	43,000	(16,119)	-37%	86,000	-	40,316	(13,435)	-33%
LONGEVITY PAY	-	-	5,195	5,118	77	2%	8,040	-	8,245	(3,050)	-37%
CONSULTING FEES	1,531	4,650	88,949	37,200	51,749	139%	55,800	6,454	68,586	20,363	30%
TELEPHONE	3,062	2,583	24,066	20,664	3,402	16%	31,000	2,811	22,653	1,413	6%
ADVERTISING	1,743	1,667	10,021	13,336	(3,315)	-25%	20,000	1,060	9,554	468	5%
DUES & SUBSCRIPTIONS - FEES	15,985	11,823	115,640	94,584	21,056	22%	141,879	11,169	91,159	24,480	27%
SCHOOLS & MEETINGS	14,760	24,290	128,623	194,320	(65,697)	-34%	291,482	19,586	120,838	7,785	6%
MTCE OF GENERAL PLANT & OFFICE HEATING	540	917	4,320	7,336	(3,016)	-41%	11,000	865	6,920	(2,600)	-38%
Total Administrative Expense	364,720	343,239	3,143,374	3,103,830	39,544	1%	4,617,413	374,221	2,966,317	177,057	6%
General Expense											
CIP REBATES - RESIDENTIAL	9,235	7,563	55,841	60,504	(4,663)	-8%	90,758	10,749	56,609	(769)	-1%
CIP REBATES - COMMERCIAL	4,176	9,333	30,687	74,664	(43,977)	-59%	112,000	-	79,762	(49,076)	-62%
CIP - ADMINISTRATION	12,606	15,153	100,550	121,224	(20,674)	-17%	181,840	10,179	123,966	(23,416)	-19%
CIP - MARKETING	906	4,572	35,058	36,576	(1,518)	-4%	54,864	1,451	35,294	(236)	-1%
CIP - LABOR	9,358	11,340	75,525	90,720	(15,195)	-17%	136,078	8,365	70,218	5,307	8%
CIP REBATES - LOW INCOME	-	2,480	585	19,840	(19,255)	-97%	29,760	-	-	585	0%
CIP - LOW INCOME LABOR	917	833	7,226	6,664	562	8%	10,000	655	6,596	630	10%
ENVIRONMENTAL COMPLIANCE	2,613	3,083	21,006	24,664	(3,658)	-15%	37,000	3,019	21,213	(207)	-1%
MISC GENERAL EXPENSE	(15)	417	196	3,336	(3,140)	-94%	5,000	(68)	164	33	20%
Total General Expense	39,797	54,774	326,674	438,192	(111,518)	-25%	657,300	34,351	393,823	(67,149)	-17%
Total Expenses (before Operating Transfers)	4,503,782	4,660,215	30,197,943	29,964,048	233,895	1%	44,942,997	4,252,037	29,198,250	999,693	3%
Operating Transfer											
Operating Transfer/Other Funds											
TRANSFER TO CITY ELK RIVER REVENUE	245,056	246,249	1,427,066	1,426,897	169	0%	2,165,330	185,503	1,094,492	332,574	30%
Total Operating Transfer/Other Funds	245,056	246,249	1,427,066	1,426,897	169	0%	2,165,330	185,503	1,094,492	332,574	30%
Utilities & Labor Donated											
UTILITIES & LABOR DONATED TO CITY	1,113	-	10,248	-	10,248	0%	-	19,668	158,548	(148,299)	-94%
Total Utilities & Labor Donated	1,113	-	10,248	-	10,248	0%	-	19,668	158,548	(148,299)	-94%
Total Operating Transfer	246,169	246,249	1,437,314	1,426,897	10,417	1%	2,165,330	205,171	1,253,040	184,274	15%
Net Income Profit (Loss)	575,162	788,929	1,670,944	2,054,979	(384,035)	-19%	3,576,100	965,994	1,925,862	(254,919)	-13%



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	Year-To-Date						Year-To-Date				
	Actual August 2026	Budget August 2026	Actual 2026	Budget 2026	Budget Variance	Budget Var%	Budget 2026	Actual August 2025	Actual 2025	Prior Yr Variance	PY Var%
Water											
Revenue											
Operating Revenue											
Water Sales - Elk River											
WATER SALES RESIDENTIAL	269,335	252,356	1,250,510	1,202,585	47,925	4%	1,821,516	230,865	1,100,171	150,338	14%
WATER SALES COMMERCIAL	141,569	138,557	672,890	642,400	30,490	5%	1,039,960	139,275	645,727	27,163	4%
WATER SALES IRRIGATION	75,733	72,470	204,127	206,604	(2,477)	-1%	364,603	62,040	176,868	27,260	15%
Total Water Sales - Elk River	269,335	252,356	1,250,510	1,202,585	47,925	4%	1,821,516	230,865	1,100,171	150,338	14%
Total Operating Revenue	486,638	463,383	2,127,526	2,051,589	75,937	4%	3,226,078	432,179	1,922,766	204,760	11%
Other Operating Revenue											
Interest/Dividend Income											
INTEREST & DIVIDEND INCOME	7,489	10,417	10,837	83,336	(72,499)	-87%	125,000	17,275	87,642	(76,804)	-88%
OTHER INTEREST/MISC REVENUE	625	83	1,192	664	528	80%	1,000	-	567	625	110%
Total Interest/Dividend Income	8,115	10,500	12,030	84,000	(71,970)	-86%	126,000	17,275	88,209	(76,179)	-86%
Customer Penalties											
CUSTOMER PENALTIES	2,606	2,917	13,161	23,336	(10,175)	-44%	35,000	6,307	23,101	(9,939)	-43%
Total Customer Penalties	2,606	2,917	13,161	23,336	(10,175)	-44%	35,000	6,307	23,101	(9,939)	-43%
Connection Fees											
WATER/ACCESS/CONNECTION FEES	25,200	30,500	278,652	244,000	34,652	14%	366,000	50,400	476,942	(198,290)	-42%
CUSTOMER CONNECTION FEES	9,324	4,167	38,055	33,336	4,719	14%	50,000	6,648	44,441	(6,386)	-14%
BULK WATER SALES/HYDRANT RENTAL	2,871	2,500	14,078	20,000	(5,922)	-30%	30,000	1,920	11,929	2,149	18%
Total Connection Fees	37,395	37,167	330,785	297,336	33,449	11%	446,000	58,968	533,313	(202,528)	-38%
Misc Revenue											
MISC NON-UTILITY	-	8	30	64	(34)	-53%	100	-	311	(281)	-90%
CONTRIBUTIONS FROM GRANTS	-	-	7,186	-	7,186	0%	-	-	-	7,186	0%
GAIN ON DISPOSITION OF PROPERTY	-	-	-	4,000	(4,000)	-100%	4,000	-	-	0	0%
MISCELLANEOUS REVENUE	4	83	16,514	664	15,850	2387%	1,000	1,302	21,191	(4,677)	-22%
HYDRANT MAINTENANCE PROGRAM - PRIVATE	3,473	917	12,342	7,336	5,006	68%	11,000	975	7,800	4,542	58%
CONTRIBUTIONS FROM DEVELOPERS	-	-	-	-	0	0%	-	-	44,590	(44,590)	-100%
WATER TOWER LEASE	-	-	-	-	0	0%	386,250	-	-	0	0%
LEASE INTEREST REVENUE	-	-	-	-	0	0%	75,000	-	-	0	0%
Total Misc Revenue	3,477	1,008	36,073	12,064	24,009	199%	477,350	2,277	73,892	(37,819)	-51%
Total Other Revenue	51,593	51,592	392,048	416,736	(24,688)	-6%	1,084,350	84,827	718,514	(326,465)	-45%
Total Revenue	538,232	514,975	2,519,575	2,468,325	51,250	2%	4,310,428	517,006	2,641,279	(121,705)	-5%
Expenses											
Production Expense											
MTCE OF STRUCTURES	11,093	10,417	134,968	83,336	51,632	62%	125,000	9,478	85,465	49,503	58%
Total Production Expense	11,093	10,417	134,968	83,336	51,632	62%	125,000	9,478	85,465	49,503	58%



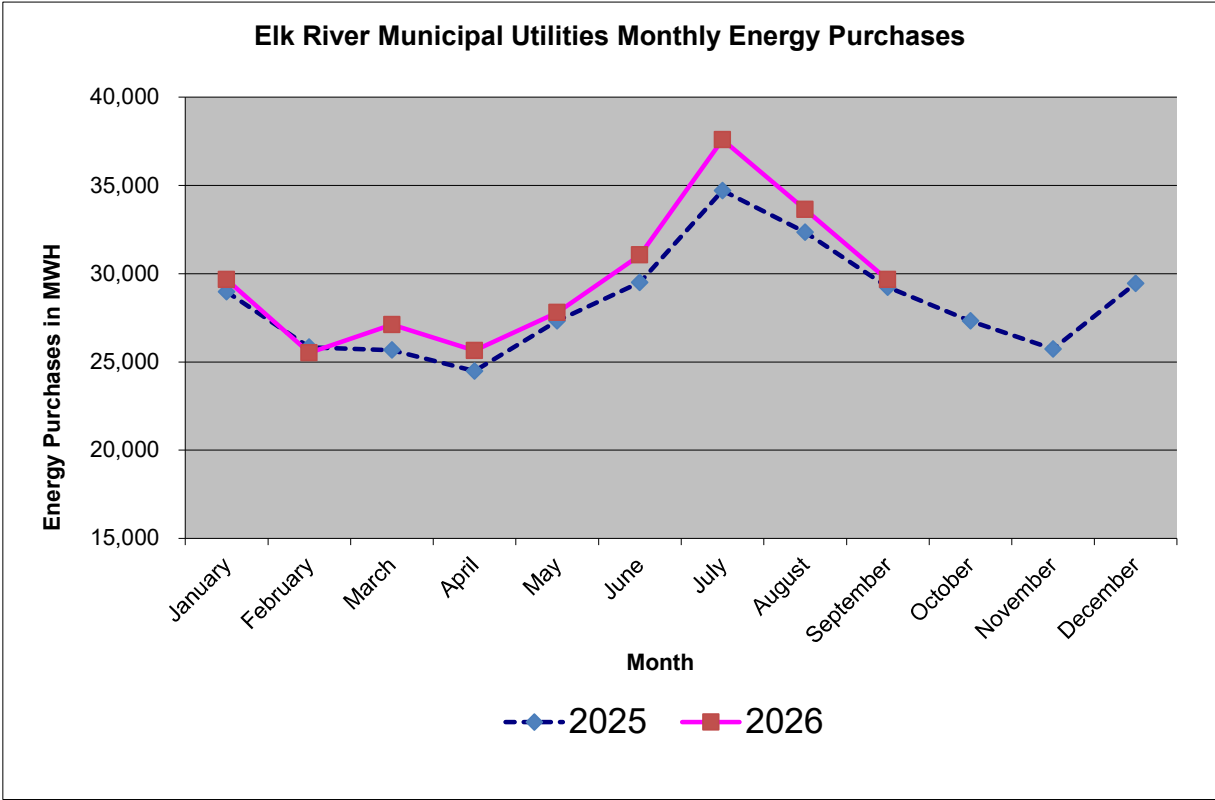
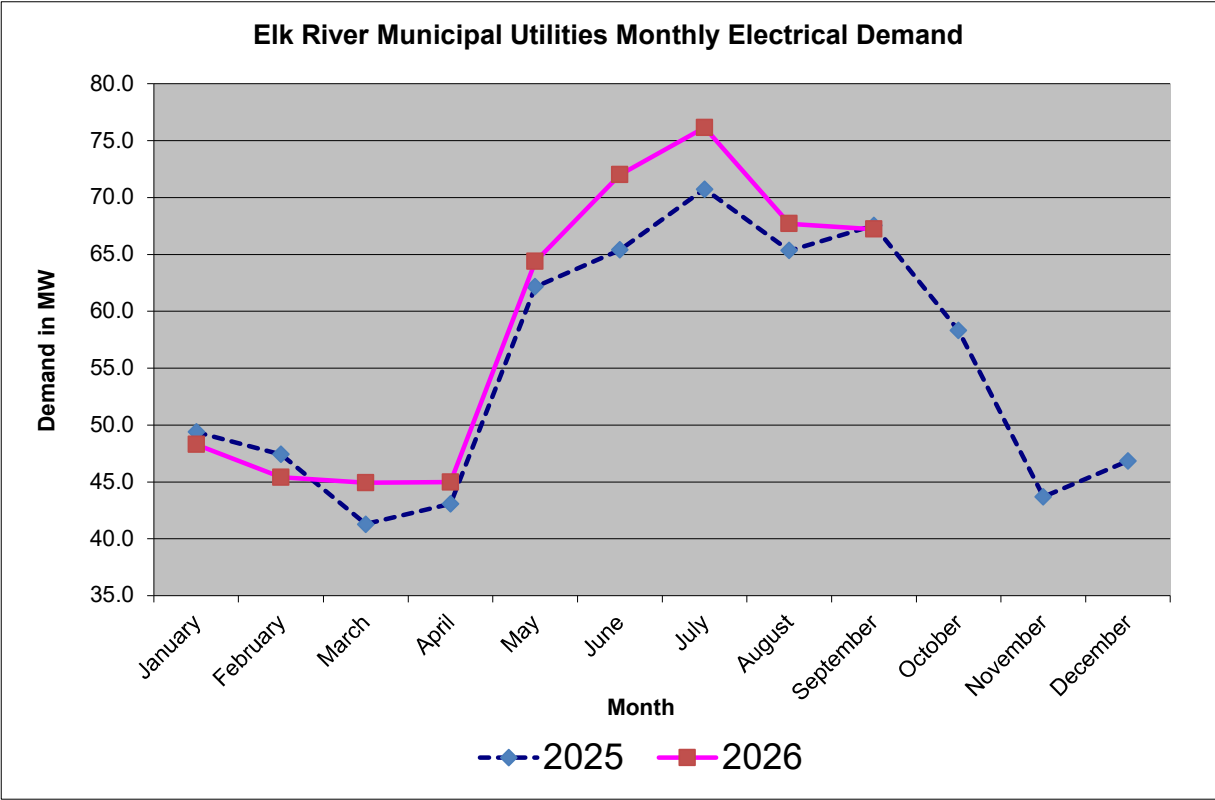
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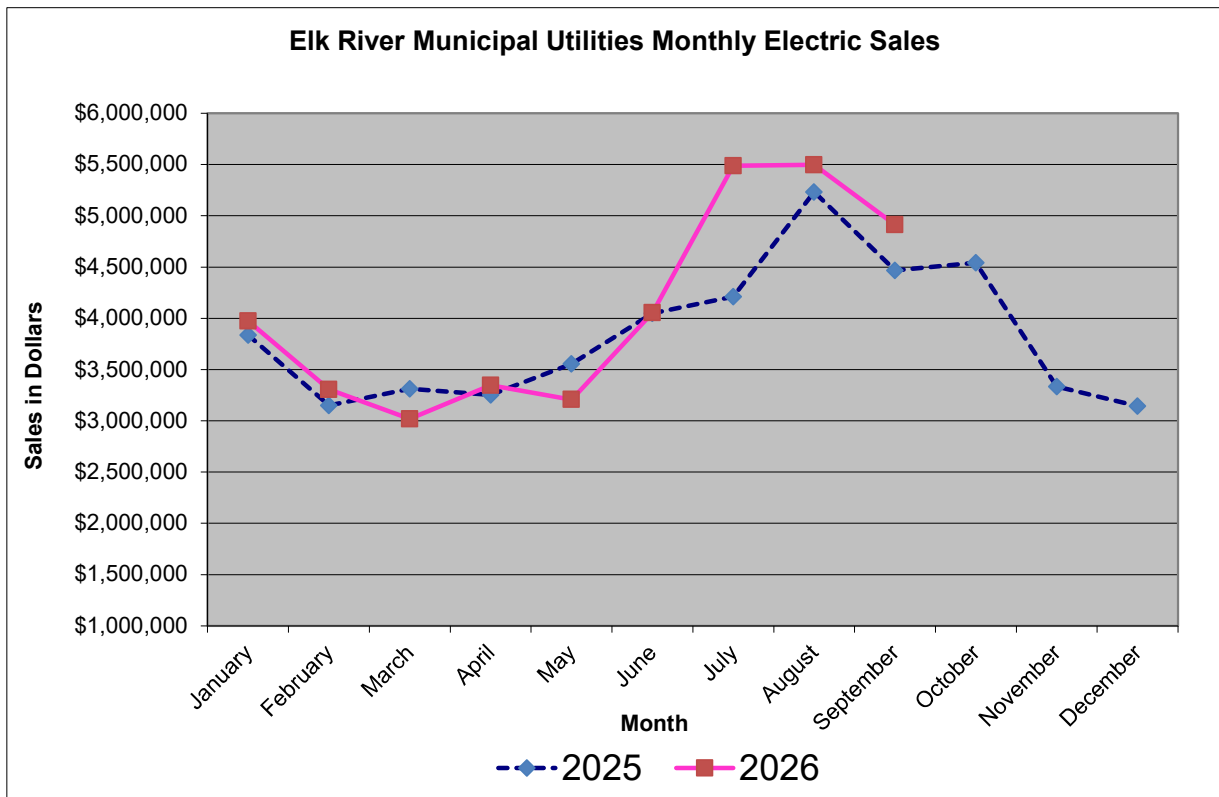
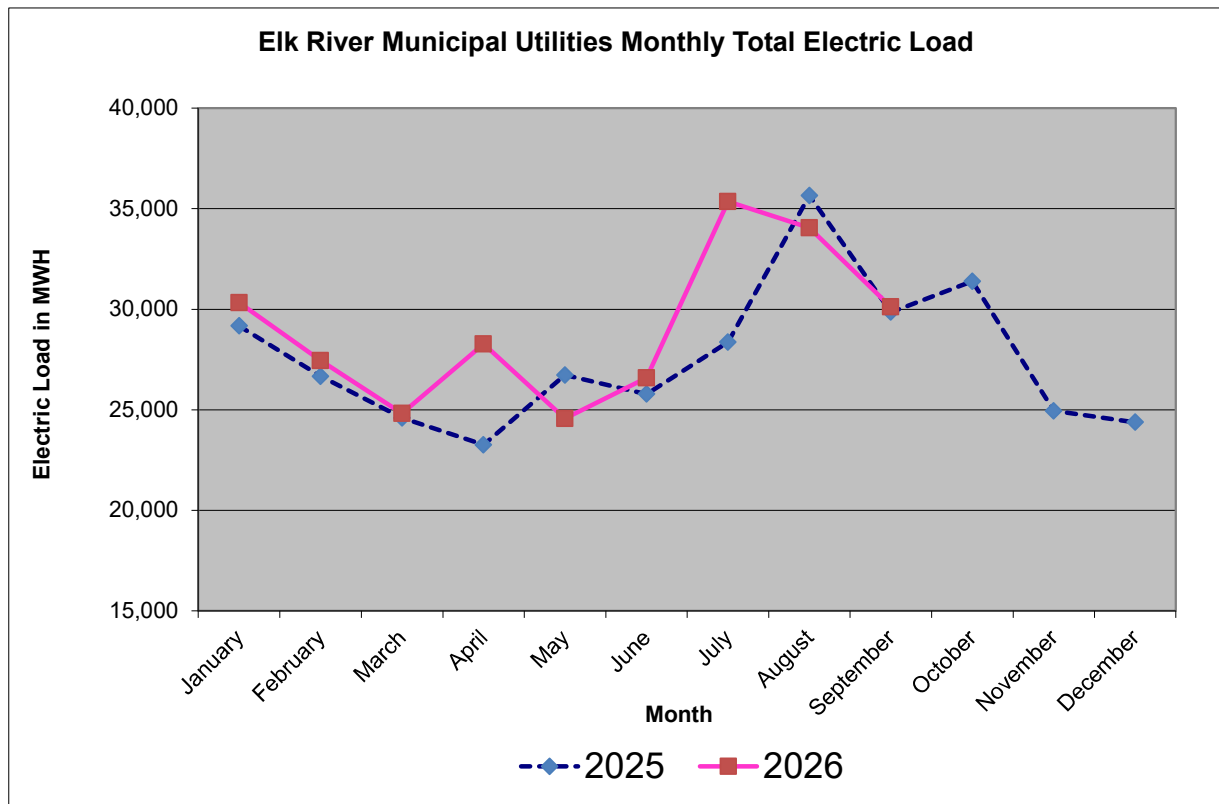
Water	Year-To-Date							Year-To-Date			
	Actual August 2026	Budget August 2026	Actual 2026	Budget 2026	Budget Variance	Budget Var%	Budget 2026	Actual August 2025	Actual 2025	Prior Yr Variance	PY Var%
Pumping Expense											
SUPERVISION	7,178	6,667	53,644	53,336	308	1%	80,000	6,277	51,771	1,874	4%
ELECTRIC & GAS UTILITIES	34,476	25,000	179,013	200,000	(20,987)	-10%	300,000	25,460	191,916	(12,902)	-7%
SAMPLING	1,009	2,000	12,056	16,000	(3,944)	-25%	24,000	4,523	16,558	(4,503)	-27%
CHEMICAL FEED	6,216	4,167	31,119	33,336	(2,217)	-7%	50,000	5,074	32,749	(1,630)	-5%
MTCE OF WELLS	18,864	16,667	139,605	133,336	6,269	5%	200,000	13,239	120,374	19,231	16%
SCADA - PUMPING	1,719	1,167	4,803	9,336	(4,533)	-49%	14,000	318	8,060	(3,257)	-40%
Total Pumping Expense	69,462	55,668	420,240	445,344	(25,104)	-6%	668,000	54,890	421,428	(1,188)	0%
Distribution Expense											
MTCE OF WATER MAINS	21,183	14,583	94,020	116,664	(22,644)	-19%	175,000	12,794	122,632	(28,612)	-23%
LOCATE WATER LINES	6,268	2,083	33,246	16,664	16,582	100%	25,000	1,725	19,460	13,786	71%
MTCE OF WATER SERVICES	-	-	485	-	485	0%	-	-	-	485	0%
WATER METER SERVICE	12,767	4,167	42,926	33,336	9,590	29%	50,000	8,073	58,134	(15,208)	-26%
BACKFLOW DEVICE INSPECTION	4,217	1,917	18,864	15,336	3,528	23%	23,000	2,777	14,227	4,637	33%
MTCE OF CUSTOMERS SERVICE	3,187	3,000	23,872	24,000	(128)	-1%	36,000	2,842	22,399	1,473	7%
WATER MAPPING	464	2,083	4,305	16,664	(12,359)	-74%	25,000	1,568	20,917	(16,612)	-79%
FIBER MAPPING	-	833	-	6,664	(6,664)	-100%	10,000	-	-	0	0%
MTCE OF WATER HYDRANTS - PUBLIC	7,344	1,833	26,220	14,664	11,556	79%	22,000	1,166	11,401	14,819	130%
MTCE OF WATER HYDRANTS - PRIVATE	149	500	3,731	4,000	(269)	-7%	6,000	412	3,018	713	24%
WATER CLOTHING/PPE	-	1,250	8,953	10,000	(1,047)	-10%	15,000	324	11,168	(2,216)	-20%
WAGES WATER	737	792	6,014	6,336	(322)	-5%	9,500	689	5,931	82	1%
TRANSPORTATION EXPENSE	649	2,000	10,463	16,000	(5,537)	-35%	24,000	1,936	16,062	(5,599)	-35%
WATER PERMIT	-	-	22,238	27,000	(4,762)	-18%	27,000	-	20,382	1,856	9%
Total Distribution Expense	56,965	35,041	295,335	307,328	(11,993)	-4%	447,500	34,305	325,731	(30,396)	-9%
Depreciation & Amortization											
DEPRECIATION	116,186	117,917	931,735	943,336	(11,601)	-1%	1,415,000	115,481	923,348	8,387	1%
Total Depreciation & Amortization	116,186	117,917	931,735	943,336	(11,601)	-1%	1,415,000	115,481	923,348	8,387	1%
Interest Expense											
INTEREST EXPENSE - BONDS	2,817	2,817	24,167	24,167	0	0%	35,433	3,050	25,917	(1,750)	-7%
AMORTIZATION OF DEBT DISCOUNT/PREMIUM	(554)	(554)	(4,434)	(4,434)	0	0%	(6,651)	(554)	(4,434)	0	0%
Total Interest Expense	2,262	2,262	19,733	19,733	0	0%	28,782	2,496	21,483	(1,750)	-8%
Other Operating Expense											
LOSS ON DISPOSITION OF PROP (NONCAPITAL)	-	-	-	-	0	0%	-	-	(16,272)	16,272	100%
DAM MAINTENANCE EXPENSE	154	-	1,275	-	1,275	0%	-	31	388	887	228%
PENSION EXPENSE	-	-	-	-	0	0%	50,000	-	-	0	0%
INTEREST EXPENSE - METER DEPOSITS	44	52	357	416	(59)	-14%	625	52	416	(59)	-14%
Total Other Operating Expense	199	52	1,632	416	1,216	292%	50,625	82	(15,468)	17,100	111%
Customer Accounts Expense											
METER READING EXPENSE	495	417	3,862	3,336	526	16%	5,000	516	4,078	(216)	-5%
MISC CUSTOMER ACCOUNTS EXPENSE UTILITY	8,650	8,250	66,196	66,000	196	0%	99,000	7,758	62,876	3,320	5%
BAD DEBT EXPENSE & RECOVERY	2	21	2	168	(166)	-99%	250	-	-	2	0%
Total Customer Accounts Expense	9,148	8,688	70,060	69,504	556	1%	104,250	8,274	66,954	3,106	5%

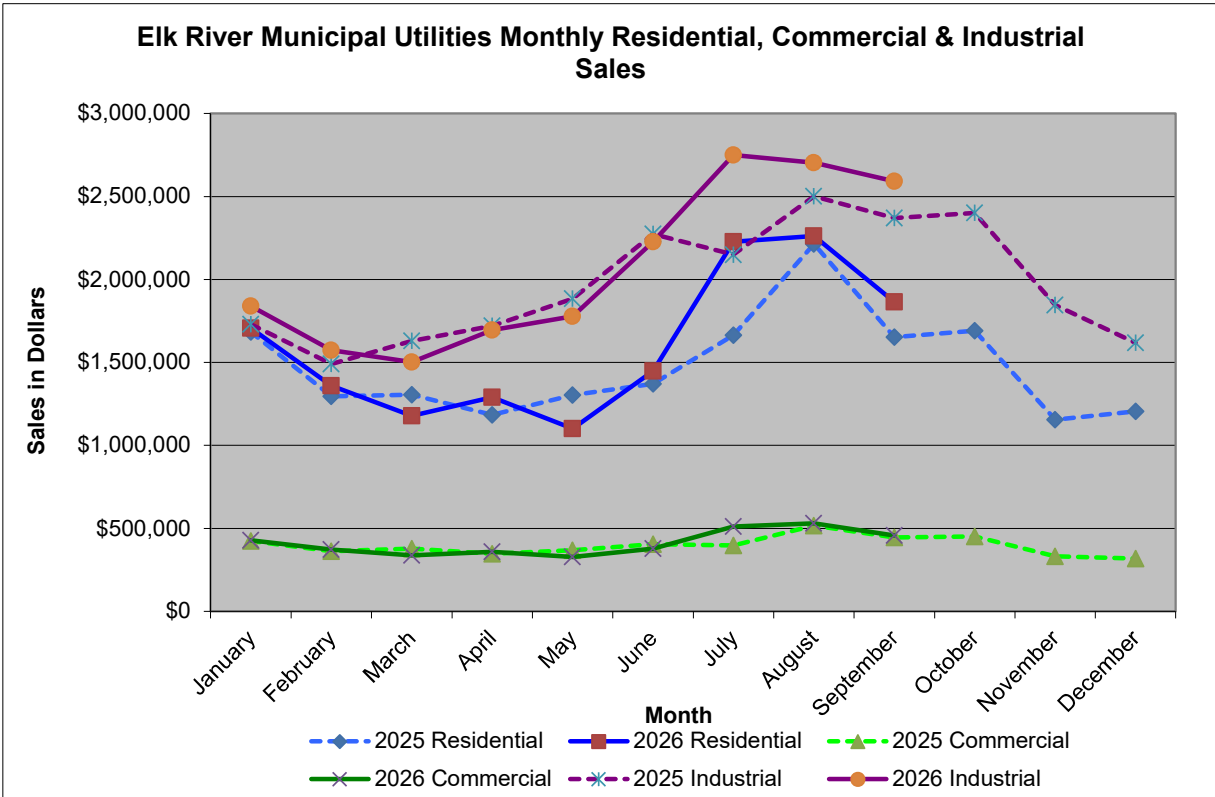
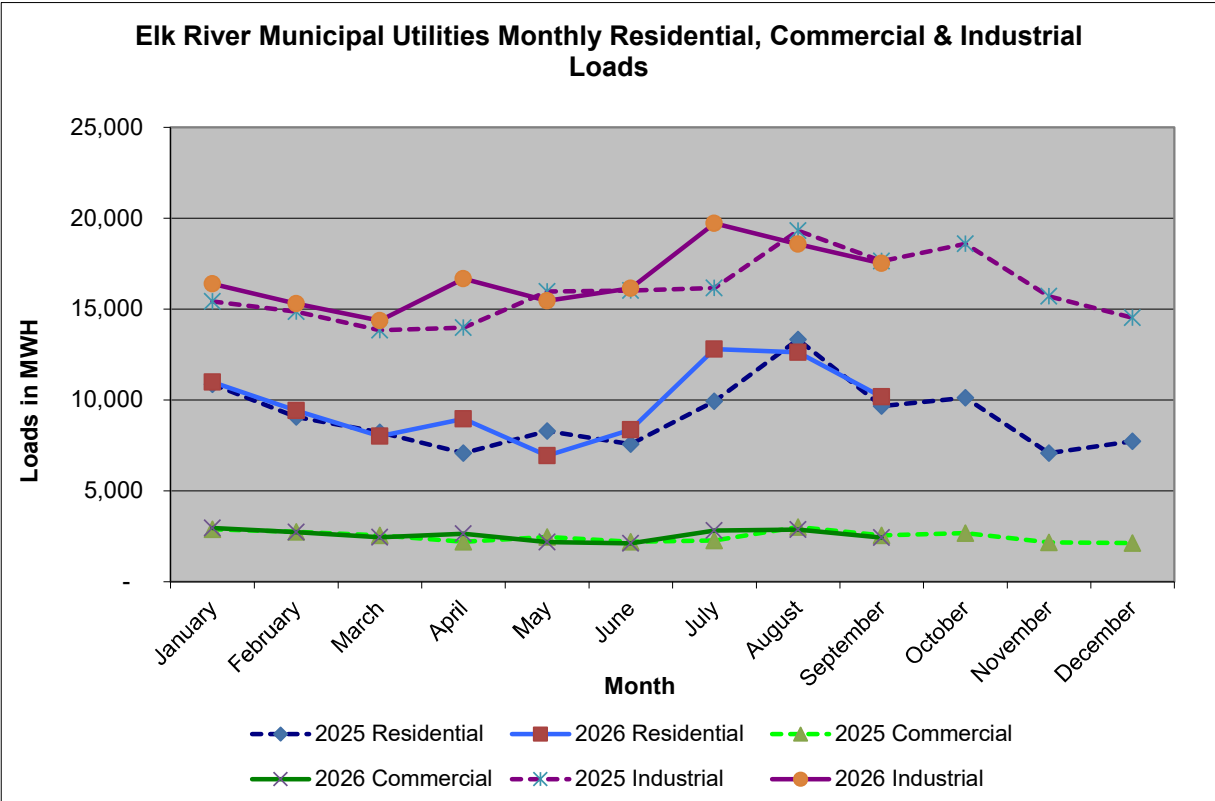


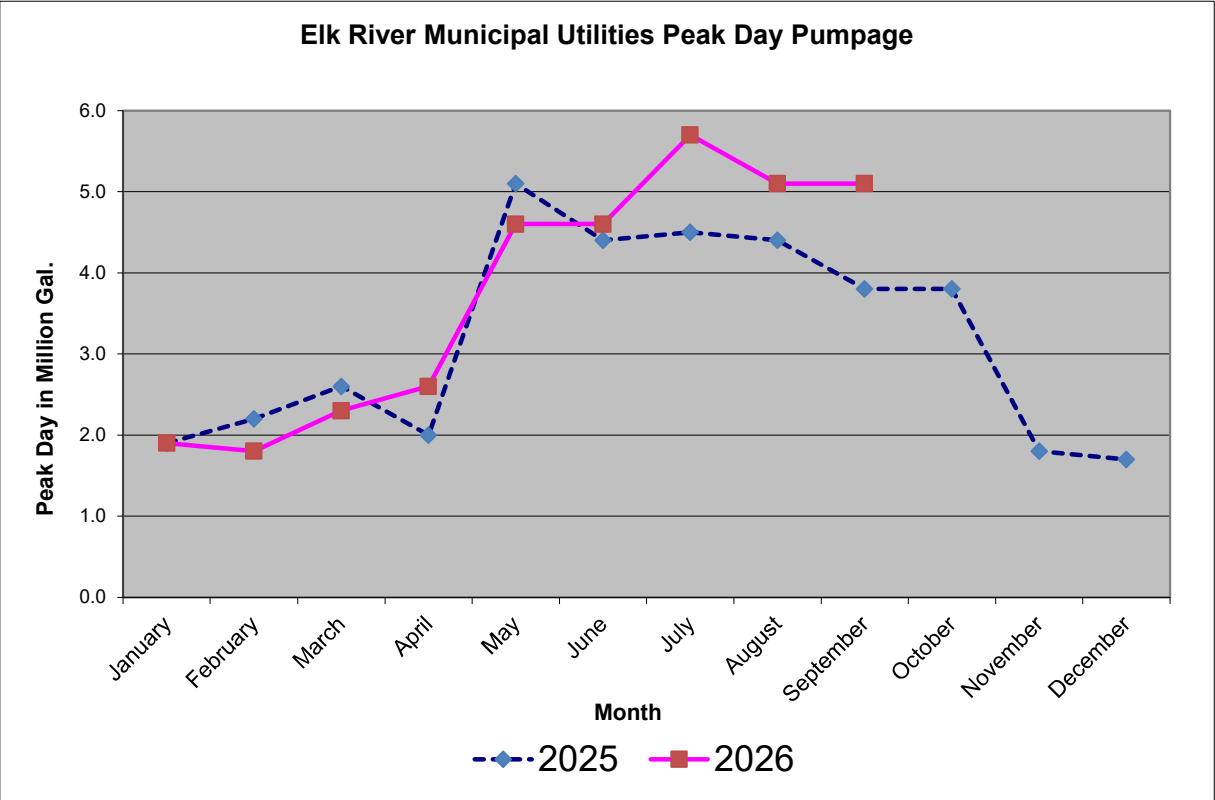
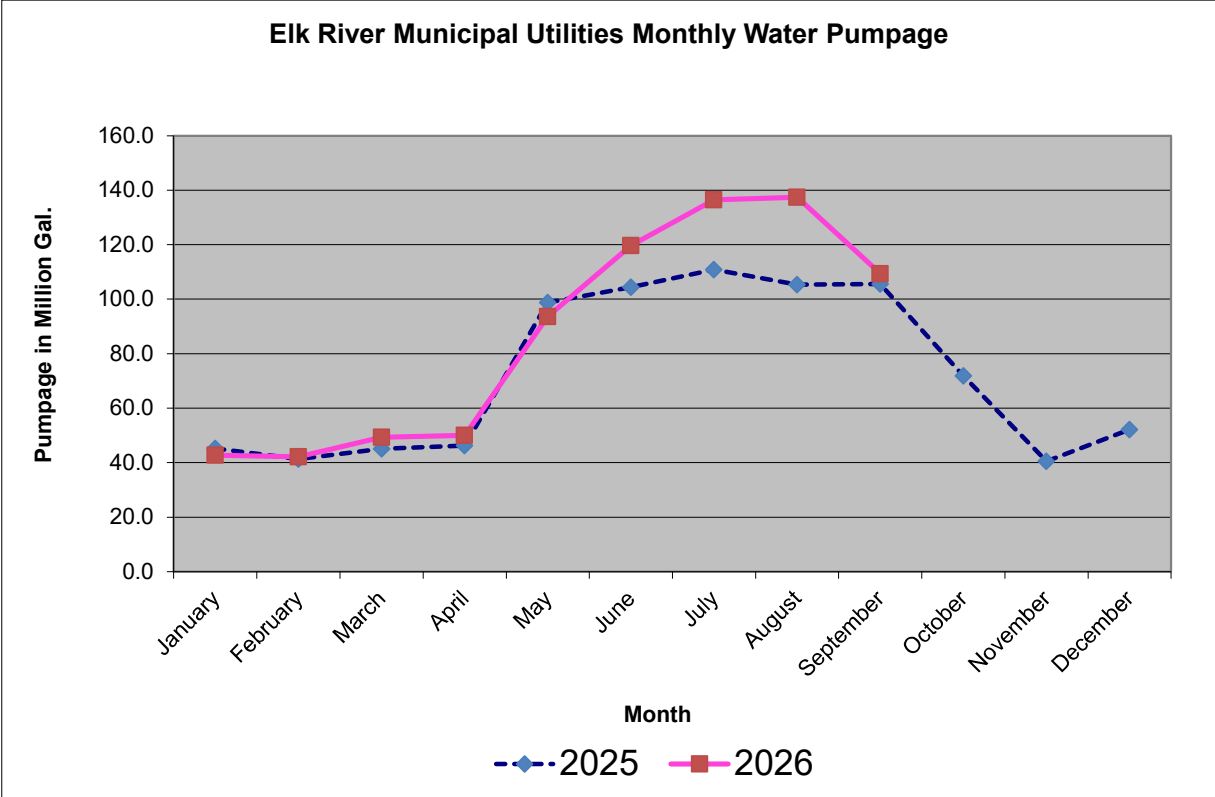
Elk River Municipal Utilities
Elk River, Minnesota
Statement of Revenues, Expenses and Changes in Net Position
For Period Ending August 2026

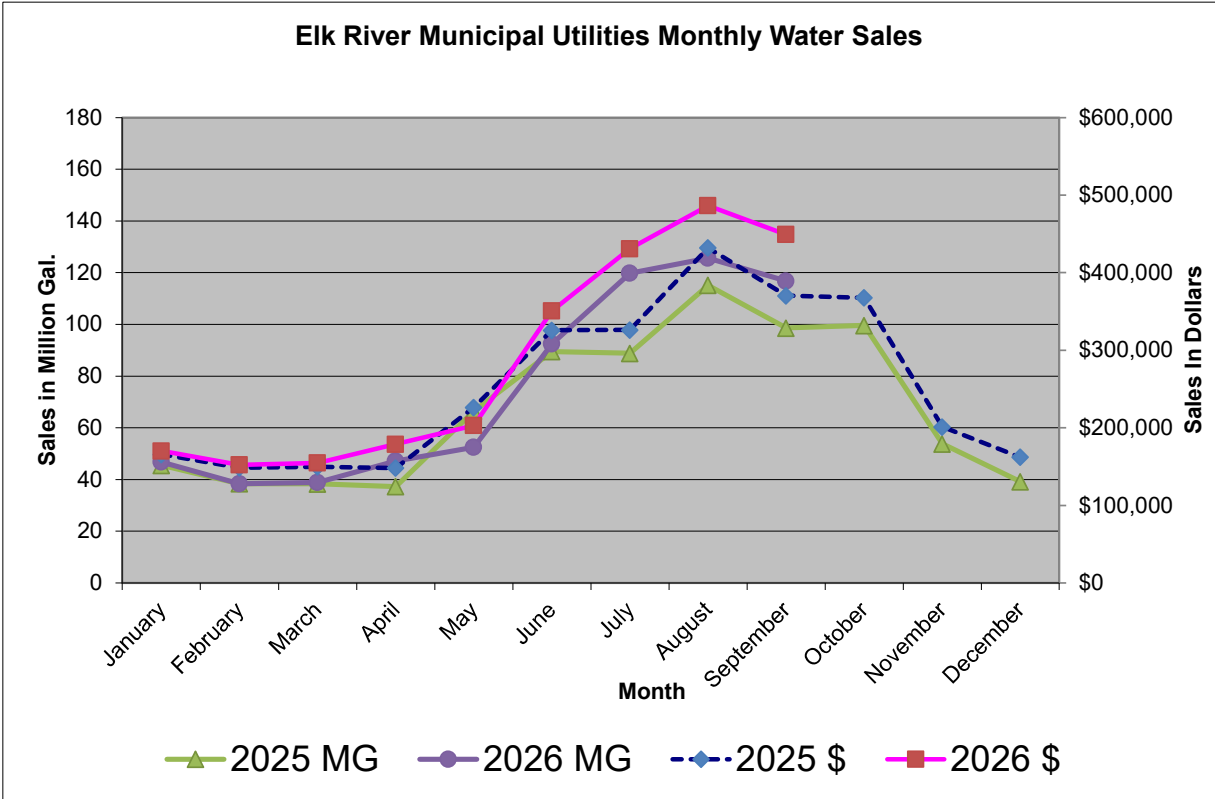
Water	Year-To-Date							Year-To-Date			
	Actual August 2026	Budget August 2026	Actual 2026	Budget 2026	Budget Variance	Budget Var%	Budget 2026	Actual August 2025	Actual 2025	Prior Yr Variance	PY Var%
Administrative Expense											
SALARIES OFFICE & COMMISSION	26,880	27,750	212,237	222,000	(9,763)	-4%	333,000	22,050	194,260	17,978	9%
TEMPORARY STAFFING	-	83	-	664	(664)	-100%	1,000	-	-	0	0%
OFFICE SUPPLIES	1,804	2,500	18,539	20,000	(1,461)	-7%	30,000	5,536	19,259	(721)	-4%
ELECTRIC & WATER CONSUMPTION - OFFICE	704	540	3,754	4,320	(566)	-13%	6,500	583	4,181	(428)	-10%
BANK FEES	52	59	457	472	(15)	-3%	708	48	474	(17)	-4%
LEGAL FEES	156	500	7,478	4,000	3,478	87%	6,000	216	11,016	(3,538)	-32%
AUDITING FEES	450	583	4,255	4,664	(409)	-9%	7,000	430	3,986	269	7%
INSURANCE	3,371	3,583	28,918	28,664	254	1%	43,000	3,503	27,908	1,009	4%
UTILITY SHARE - DEFERRED COMP	770	1,500	16,586	20,750	(4,164)	-20%	25,000	1,458	16,051	535	3%
UTILITY SHARE - MEDICAL/DENTAL/DISABIL	19,014	18,500	172,269	175,500	(3,231)	-2%	251,110	17,156	161,739	10,530	7%
UTILITY SHARE - PERA	5,826	5,958	50,252	47,664	2,588	5%	71,500	5,570	44,660	5,592	13%
UTILITY SHARE - FICA	6,177	5,875	49,993	47,000	2,993	6%	70,500	5,529	44,461	5,533	12%
EMPLOYEE SICK PAY	7,634	4,417	38,705	35,336	3,369	10%	53,000	8,393	34,390	4,315	13%
EMPLOYEE HOLIDAY PAY	-	-	21,946	21,900	46	0%	43,000	-	19,601	2,345	12%
EMPLOYEE VACATION & PTO PAY	6,827	5,000	57,221	51,000	6,221	12%	72,000	8,463	49,471	7,750	16%
UPMIC DISTRIBUTION	-	-	6,142	9,500	(3,358)	-35%	19,000	-	8,506	(2,364)	-28%
WELLHEAD PROTECTION	-	125	-	1,000	(1,000)	-100%	1,500	-	-	0	0%
LONGEVITY PAY	-	-	405	483	(78)	-16%	1,260	-	1,705	(1,300)	-76%
CONSULTING FEES	5,263	2,183	27,619	17,464	10,155	58%	26,200	4,695	36,077	(8,457)	-23%
TELEPHONE	849	717	6,486	5,736	750	13%	8,600	718	5,492	994	18%
ADVERTISING	201	417	3,836	3,336	500	15%	5,000	265	6,404	(2,568)	-40%
DUES & SUBSCRIPTIONS - FEES	25,365	9,290	85,773	74,320	11,453	15%	111,475	16,116	56,079	29,694	53%
SCHOOLS & MEETINGS	4,005	5,241	23,216	41,928	(18,712)	-45%	62,897	3,254	15,110	8,106	54%
MTCE OF GENERAL PLANT & OFFICE HEATING	135	225	1,080	1,800	(720)	-40%	2,700	216	1,728	(648)	-38%
Total Administrative Expense	115,485	95,046	837,166	839,501	(2,335)	0%	1,251,950	104,197	762,556	74,610	10%
General Expense											
CIP REBATES - RESIDENTIAL	250	167	967	1,336	(369)	-28%	2,000	334	621	346	56%
CIP REBATES - COMMERCIAL	-	83	-	664	(664)	-100%	1,000	-	-	0	0%
CIP - MARKETING	-	125	-	1,000	(1,000)	-100%	1,500	-	-	0	0%
CIP - LABOR	-	42	-	336	(336)	-100%	500	-	-	0	0%
ENVIRONMENTAL COMPLIANCE	71	167	520	1,336	(816)	-61%	2,000	61	1,730	(1,210)	-70%
MISC GENERAL EXPENSE	(0)	21	(12)	168	(180)	-107%	250	-	-	(12)	0%
Total General Expense	321	605	1,474	4,840	(3,366)	-70%	7,250	395	2,351	(877)	-37%
Total Expenses (before Operating Transfers)	381,120	325,696	2,712,345	2,713,338	(993)	0%	4,098,357	329,597	2,593,849	118,496	5%
Operating Transfer											
Operating Transfer/Other Funds											
TRANSFER TO CITY ELK RIVER REVENUE	9,733	9,268	42,551	41,033	1,518	4%	64,522	-	-	42,551	0%
Total Operating Transfer/Other Funds	9,733	9,268	42,551	41,033	1,518	4%	64,522	0	0	42,551	0%
Utilities & Labor Donated											
WATER & LABOR DONATED TO CITY	-	167	-	1,336	(1,336)	-100%	2,000	-	-	0	0%
Total Utilities & Labor Donated	-	167	-	1,336	(1,336)	-100%	2,000	-	-	0	0%
Total Operating Transfer	9,733	9,435	42,551	42,369	182	0%	66,522	-	-	42,551	0%
Net Income Profit (Loss)	147,379	179,844	(235,320)	(287,382)	52,062	18%	145,550	187,409	47,430	(282,751)	-596%











TO: ERMU Commission	FROM: Melissa Karpinski – Finance Manager
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 5.2
SUBJECT: 2027 Annual Business Plan: Electric and Water Expense Budgets	
ACTION REQUESTED: None	

DISCUSSION:

In preparation for the 2027 budget submittal in November, staff continues to work through the annual budget process. The preliminary expense budgets for Electric and Water have been prepared for commission review. The amounts presented are subject to change as the complete 2027 budget is assembled and finalized wholesale power costs and revenue projections are incorporated.

Proposed revenues and rates, along with wholesale power costs for 2027, will be presented to the Commission in November.

Attached is the following information for review. Additional budget details are available upon request.

1. Electric Department Expense Budget – The preliminary 2027 Electric Department expense budget, excluding purchased power, represents a 1.9% increase compared to the 2026 budget. For comparison, the 2026 forecast for expenses, excluding purchased power, is currently 0.7% below budget.

The most notable increases in the 2027 expense budget are related to the addition of a locator position, associated payroll and employee expenses, and an anticipated 15% increase in medical insurance premiums.

Wholesale power costs represent approximately 70% of the Electric Department's operating budget and will be included with the revenue projections presented in November. The 2026 budgeted purchased power cost is \$31,659,362. ERMU has not yet received the projected increase in 2027 wholesale power costs from its wholesale power provider. For preliminary budgeting purposes, staff is assuming a 3% increase in wholesale power rates over 2026. The actual increase may vary slightly when the rate formula is applied to ERMU's load profile and anticipated growth.

When the preliminary wholesale power cost projection is combined with the preliminary Electric Department expense budget, the total preliminary Electric Department expense budget, including purchased power, represents an estimated 4.1% increase compared to the 2026 budget.

The preliminary 2027 Payment in Lieu of Taxes (PILOT) budget is \$2.18 million, consisting of approximately \$2.175 million based on 5% of the City of Elk River sales calculation and \$5,000 for donated labor. This PILOT amount will be updated when the 2027 revenue budget is presented in November.

2. Water Department Expense Budget – The preliminary 2027 Water Department expense budget represents a 2.6% increase compared to the 2026 budget. For comparison, the 2026 forecast for Water Department expenses is currently 1.4% above budget.

The most notable increases are related to maintenance of structures associated with the transformer installation at the Freeport booster station and an anticipated 15% increase in medical insurance premiums.

3. Wages and Staffing – The preliminary Electric and Water budgets include a 3% wage adjustment effective January 1, 2027. The budgets also include funding for the addition of a locator position during 2027.

ATTACHMENTS:

- Preliminary 2027 Expense Budgets

**ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
2027 ELECTRIC BUDGET**

Electric	2027 Annual Budget	2026 Annual Budget	2025 Annual Actual	
Expenses				
Operating & Mtce Expense				
540.5461 OPERATING SUPERVISION	-	160,783	-	
540.5471 DIESEL OIL FUEL	-	-	-	
540.5472 NATURAL GAS	-	27,501	-	
540.5483 ELECTRIC & WATER CONSUMPTION - PLANT	-	65,208	-	
540.5484 PLANT SUPPLIES & OTHER EXPENSE	-	12,000	-	
540.5491 MISC POWER GENERATION EXPENSE	2,500	1,000	1,028	
540.5521 MAINTENANCE OF STRUCTURE - PLANT	-	15,000	-	
540.5531 MTCE OF PLANT ENGINES/GENERATORS	500	500	952	
540.5541 MTCE OF PLANT/LAND IMPROVEMENT	-	40,000	-	
Total for Operating & Mtce Expense:	3,000	321,993	1,981	
Transmission Expense				
560.562 TRANSMISSION MTCE AND EXPENSE	49,000	70,000	36,098	
Total for Transmission Expense:	49,000	70,000	36,098	
Distribution Expense				
580.58 SUPERVISION & ENGINEERING - DISTRIBUTION	172,000	-	159,883	rects from operating supervision exp
580.5801 REMOVE EXISTING SERVICE & METERS	2,000	2,000	937	
580.5821 SCADA EXPENSE	65,000	65,000	64,292	
580.5831 TRANSFORMER EXPENSE OH & URD	25,000	25,000	16,741	
580.5851 MTCE OF SIGNAL SYSTEMS	500	3,000	3,972	
580.5861 METER EXPENSE - REMOVE & RESET	1,000	1,500	1,111	
580.5871 TEMP SERVICE - INSTALL & REMOVE	10,000	8,500	2,299	
580.5881 MISC DISTRIBUTION EXPENSE	625,000	440,000	526,243	rects from operating & mtce exp accts
580.589 INTERCONNECTION CARRYING CHARGE	-	-	-	
Total for Distribution Expense:	900,500	545,000	775,477	
Maintenance Expense				
590.5911 MTCE OF STRUCTURES	120,000	90,000	88,644	
590.5921 MTCE OF SUBSTATIONS	30,000	40,000	22,648	
590.5922 MTCE OF SUBSTATION EQUIPMENT	65,000	112,000	41,642	
590.5931 MTCE OF OH LINES/TREE TRIM	181,000	175,000	231,154	
590.5932 MTCE OF OH LINES/STANDBY	50,000	50,000	44,328	
590.5933 MTCE OF OH PRIMARY	195,000	195,000	171,755	
590.5941 MTCE OF URD PRIMARY	300,000	300,000	318,744	
590.5943 LOCATE ELECTRIC LINES	200,000	125,000	124,943	
590.5944 LOCATE FIBER LINES	5,000	4,000	3,886	
590.5951 MTCE OF LINE TRANSFORMERS	70,000	95,000	94,377	
590.5961 MTCE OF STREET LIGHTING	85,000	70,000	72,847	
590.5962 MTCE OF SECURITY LIGHTING	20,000	25,000	14,789	
590.5971 MTCE OF METERS	60,000	60,000	39,749	
590.5972 VOLTAGE COMPLAINTS	10,000	10,000	4,124	
590.5981 SALARIES TRANSMISSION & DISTRIBUTION	43,000	37,000	35,183	
590.5985 ELECTRIC MAPPING	150,000	162,000	145,959	
590.5986 FIBER MAPPING	-	10,000	-	
590.5991 MTCE OF OH SECONDARY	32,000	30,000	31,150	
590.5992 MTCE OF URD SECONDARY	90,000	80,000	81,817	
590.5995 TRANSPORTATION EXPENSE	300,000	320,000	247,509	
Total for Maintenance Expense:	2,006,000	1,990,000	1,815,248	
Depreciation & Amortization				
595.8031 DEPRECIATION	2,900,000	2,865,000	2,802,957	
595.8032 AMORTIZATION	668,136	668,136	668,135	
Total for Depreciation & Amortization:	3,568,136	3,533,136	3,471,093	
Interest Expense				
596.8071 INTEREST EXPENSE - BONDS	722,610	759,406	794,931	
597.8281 AMORTIZATION OF DEBT DISCOUNT/PREMIUM	(59,862)	(59,863)	(59,862)	
Total for Interest Expense:	662,748	699,543	735,069	
Other Operating Expense				
597.8165 EV CHARGING EXPENSE	1,250	1,250	1,105	
597.8213 LOSS ON DISPOSITION OF PROP (CAPITAL)	25,000	25,000	60,286	
597.8214 LOSS ON DISPOSITION OF PROP (NONCAPITAL)	-	-	15,438	
597.8263 OTHER DONATIONS	2,000	2,000	659	
597.8265 MUTUAL AID	-	-	7,013	
597.8302 PENSION EXPENSE	200,000	280,000	(418,560)	GASB 68
597.8311 OTHER INTEREST EXPENSE	5,000	56,000	-	
597.8341 INTEREST EXPENSE - METER DEPOSITS	50,000	50,000	50,154	
Total for Other Operating Expense:	283,250	414,250	(283,905)	

**ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
2027 ELECTRIC BUDGET**

Electric	2027 Annual Budget	2026 Annual Budget	2025 Annual Actual	
Customer Accounts Expense				
900.9021 METER READING EXPENSE	15,000	25,000	32,539	
900.903 DISCONNECT/RECONNECT EXPENSE	2,500	5,000	659	
900.9051 MISC CUSTOMER ACCOUNTS EXPENSE UTILITY	390,000	380,000	372,564	
900.9061 BAD DEBT EXPENSE & RECOVERY	25,000	25,000	8,782	
Total for Customer Accounts Expense:	432,500	435,000	414,544	
Administrative Expense				
920.9201 SALARIES OFFICE & COMMISSION	1,118,000	1,085,000	952,805	
920.9205 TEMPORARY STAFFING	4,000	4,000	-	
920.9211 OFFICE SUPPLIES	130,000	125,000	131,769	
920.9212 ELECTRIC & WATER CONSUMPTION - OFFICE	23,500	28,552	23,156	
920.9213 BANK FEES	3,000	3,000	2,874	
920.9221 LEGAL FEES	30,000	25,000	17,867	
920.9231 AUDITING FEES	22,560	22,500	20,640	
920.9241 INSURANCE	125,000	143,000	151,178	
920.926 UTILITY SHARE - DEFERRED COMP	122,650	125,000	111,606	
920.9261 UTILITY SHARE - MEDICAL/DENTAL/DISABIL	1,117,437	945,000	894,553	med 15% increase
920.9262 UTILITY SHARE - PERA	369,000	348,500	331,141	
920.9263 UTILITY SHARE - FICA	361,620	342,500	323,680	
920.9264 EMPLOYEE SICK PAY	258,000	233,450	248,086	
920.9265 EMPLOYEE HOLIDAY PAY	219,200	197,402	191,919	
920.9266 EMPLOYEE VACATION & PTO PAY	432,000	344,308	361,493	
920.9267 UPMIC DISTRIBUTION	88,500	86,000	82,783	2%
920.929 LONGEVITY PAY	19,185	8,040	9,945	
920.9291 CONSULTING FEES	50,000	55,800	129,767	
920.9301 TELEPHONE	31,000	31,000	34,258	
920.9302 ADVERTISING	20,000	20,000	13,391	
920.9303 DUES & SUBSCRIPTIONS - FEES	152,291	141,879	140,529	
920.9305 SCHOOLS & MEETINGS	291,482	291,482	200,473	
920.9321 MTCE OF GENERAL PLANT & OFFICE HEATING	6,700	11,000	6,283	
Total for Administrative Expense:	4,995,125	4,617,413	4,380,194	
General Expense				
920.9269 CIP REBATES - RESIDENTIAL	90,758	90,758	104,411	
920.927 CIP REBATES - COMMERCIAL	112,000	112,000	125,295	
920.9271 CIP - ADMINISTRATION	181,840	181,840	187,607	
920.9272 CIP - MARKETING	54,864	54,864	42,636	
920.9273 CIP - LABOR	136,078	136,078	105,612	
920.9274 CIP REBATES - LOW INCOME	29,760	29,760	1,579	
920.9275 CIP - LOW INCOME LABOR	10,000	10,000	10,098	
920.9281 ENVIRONMENTAL COMPLIANCE	37,000	37,000	32,994	
920.9306 MISC GENERAL EXPENSE	5,000	5,000	130	
Total for General Expense:	657,300	657,300	610,361	
Total Expenses (before Operating Transfers)	46,864,602	44,942,997	42,533,846	
Operating Transfer				
Operating Transfer/Other Funds				
597.8262 TRANSFER TO CITY ELK RIVER REVENUE	2,175,000	2,165,330	1,650,868	5% of Elk River Sales
Total for Operating Transfer/Other Funds:	2,175,000	2,165,330	1,650,868	
Utilities & Labor Donated				
597.8261 UTILITIES & LABOR DONATED TO CITY	5,000	-	238,983	
Total for Utilities & Labor Donated:	5,000	-	238,983	
Total Operating Transfer				
Total for Total Operating Transfer:	2,180,000	2,165,330	1,889,850	
Total Expense Excluding Purchased Power	15,737,559	15,448,965	13,846,010	
Expense Budget Change Year over Year	1.9%			

**ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
2027 WATER BUDGET**

	2027 Annual Budget	2026 Annual Budget	2025 Annual Actual
Water			
Expenses			
Production Expense			
700.7021 MTCE OF STRUCTURES	175,000	125,000	128,715
Total for Production Expense:	175,000	125,000	128,715
Pumping Expense			
710.7101 SUPERVISION	83,000	80,000	80,063
710.7181 ELECTRIC & GAS UTILITIES	297,000	300,000	280,479
710.7182 SAMPLING	24,000	24,000	26,015
710.7183 CHEMICAL FEED	55,000	50,000	48,124
710.722 MTCE OF WELLS	215,000	200,000	227,611
710.723 SCADA - PUMPING	14,000	14,000	8,147
Total for Pumping Expense:	688,000	668,000	670,438
Distribution Expense			
730.7301 MTCE OF WATER MAINS	175,000	175,000	183,815
730.7309 LOCATE WATER LINES	40,000	25,000	26,200
730.7311 MTCE OF WATER SERVICES	-	-	-
730.7312 WATER METER SERVICE	40,000	50,000	72,198
730.7316 BACKFLOW DEVICE INSPECTION	26,000	23,000	21,247
730.7321 MTCE OF CUSTOMERS SERVICE	36,050	36,000	34,210
730.7325 WATER MAPPING	20,000	25,000	22,008
730.7326 FIBER MAPPING	-	10,000	-
730.7331 MTCE OF WATER HYDRANTS - PUBLIC	25,000	22,000	18,379
730.7332 MTCE OF WATER HYDRANTS - PRIVATE	6,000	6,000	4,853
730.7341 WATER CLOTHING/PPE	15,000	15,000	13,056
730.7391 WAGES WATER	9,500	9,500	9,011
730.7395 TRANSPORTATION EXPENSE	22,000	24,000	22,891
730.7399 WATER PERMIT	27,000	27,000	20,382
Total for Distribution Expense:	441,550	447,500	448,249
Depreciation & Amortization			
595.8031 DEPRECIATION	1,350,000	1,415,000	1,385,340
Total for Depreciation & Amortization:	1,350,000	1,415,000	1,385,340
Interest Expense			
596.8071 INTEREST EXPENSE - BONDS	32,633	35,433	38,117
597.8281 AMORTIZATION OF DEBT DISCOUNT/PREMIUM	(6,651)	(6,651)	(6,651)
Total for Interest Expense:	25,982	28,782	31,466
Other Operating Expense			
597.8213 LOSS ON DISPOSITION OF PROP (CAPITAL)	-	-	-
597.8214 LOSS ON DISPOSITION OF PROP (NONCAPITAL)	-	-	(16,272)
597.8264 DAM MAINTENANCE EXPENSE	-	-	388
597.8302 PENSION EXPENSE	50,000	50,000	(43,756)
597.8341 INTEREST EXPENSE - METER DEPOSITS	650	625	624
Total for Other Operating Expense:	50,650	50,625	(59,015)
Customer Accounts Expense			
900.9021 METER READING EXPENSE	5,000	5,000	6,209
900.9051 MISC CUSTOMER ACCOUNTS EXPENSE UTILITY	102,000	99,000	96,810
900.9061 BAD DEBT EXPENSE & RECOVERY	250	250	-
Total for Customer Accounts Expense:	107,250	104,250	103,019

**ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
2027 WATER BUDGET**

Water	2027 Annual Budget	2026 Annual Budget	2025 Annual Actual	
Administrative Expense				
920.9201 SALARIES OFFICE & COMMISSION	343,000	333,000	284,946	
920.9205 TEMPORARY STAFFING	1,000	1,000	-	
920.9211 OFFICE SUPPLIES	35,020	30,000	34,354	
920.9212 ELECTRIC & WATER CONSUMPTION - OFFICE	6,000	6,500	5,789	
920.9213 BANK FEES	800	708	730	
920.9221 LEGAL FEES	7,500	6,000	35,065	
920.9231 AUDITING FEES	6,295	7,000	5,706	
920.9241 INSURANCE	42,000	43,000	42,015	
920.926 UTILITY SHARE - DEFERRED COMP	32,300	25,000	19,162	
920.9261 UTILITY SHARE - MEDICAL/DENTAL/DISABIL	293,030	251,110	231,428	med 15% increase
920.9262 UTILITY SHARE - PERA	77,500	71,500	69,395	
920.9263 UTILITY SHARE - FICA	76,000	70,500	67,597	
920.9264 EMPLOYEE SICK PAY	60,000	53,000	47,338	
920.9265 EMPLOYEE HOLIDAY PAY	45,000	43,000	41,162	
920.9266 EMPLOYEE VACATION & PTO PAY	85,000	72,000	69,821	
920.9267 UPMC DISTRIBUTION	19,500	19,000	18,226	2%
920.929 LONGEVITY PAY	3,365	1,260	2,130	
920.9268 WELLHEAD PROTECTION	1,500	1,500	-	
920.9291 CONSULTING FEES	30,000	26,200	61,360	NISC (appsuite), IT
920.9301 TELEPHONE	10,000	8,600	8,483	
920.9302 ADVERTISING	5,000	5,000	7,363	
920.9303 DUES & SUBSCRIPTIONS - FEES	115,580	111,475	77,034	
920.9305 SCHOOLS & MEETINGS	62,897	62,897	30,956	
920.9321 MTCE OF GENERAL PLANT & OFFICE HEATING	1,700	2,700	1,571	
Total for Administrative Expense:	1,359,987	1,251,950	1,161,630	
General Expense				
920.9269 CIP REBATES - RESIDENTIAL	2,000	2,000	771	
920.927 CIP REBATES - COMMERCIAL	1,000	1,000	-	
920.9272 CIP - MARKETING	1,500	1,500	-	
920.9273 CIP - LABOR	-	500	-	
920.9281 ENVIRONMENTAL COMPLIANCE	1,000	2,000	2,006	
920.9306 MISC GENERAL EXPENSE	250	250	29	
Total for General Expense:	5,750	7,250	2,807	
Total Expenses (before Operating Transfers)	4,204,169	4,098,357	3,872,649	
Operating Transfer				
Operating Transfer/Other Funds				
TRANSFER TO CITY ELK RIVER REVENUE	67,000	64,522	-	2% of Elk River Sales
Total for Operating Transfer/Other Funds:	67,000	64,522	-	
Utilities & Labor Donated				
597.8261 WATER & LABOR DONATED TO CITY	-	2,000	871	
Total for Utilities & Labor Donated:	-	2,000	871	
Total Operating Transfer				
Total for Total Operating Transfer:	67,000	66,522	871	
Total Expense	4,271,169	4,164,879	3,873,520	
Expense Budget Change Year over Year	2.6%			

TO: ERMU Commission	FROM: Mark Hanson – General Manager
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 6.1a
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- Water Superintendent Dave Ninow and I have a meeting Wednesday, October 14, with the School District’s Building Services Director and Facilities Manager regarding the possible siting of our next water treatment plant on Twin Lakes Elementary School property. Our feasibility study has shown this site to offer the best value for construction cost, system operations and future growth.
- Staff have received a couple of complaints regarding our backflow device testing program. The MN Plumbing Code requires that all testable backflow devices (typically connected to an irrigation system for residential customers) be tested annually by a certified tester. As a municipal utility, we are required to notify customers about the need for testing and track completion of the test, but we are not required to perform the test. Nevertheless, we offer the testing as a free service to our residential customers. The complaints have resulted from instances where we fail a device only to have the customer hire a plumber who passes it without having to do any repair. Both customers have asked to be reimbursed for the cost of the plumber. They have been told that since we do not charge for the test, there is nothing to reimburse.
- As mentioned last month, T-Mobile has expressed interest in amending the terms on our Gary Street tower attachment lease agreement in conjunction with a significant agreement extension, from 2035 to 2060. Although their initial proposal was unacceptable, current negotiations have progressed considerably and we may be ready to present an amendment by the end of the year. If we come to agreement on terms for the Gary Street tower, I expect T-Mobile will ask to use the same terms for the other two tower agreements.
- The Minnesota Municipal Power Agency (MMPA) Board of Directors met on September 22, 2026, at Chaska City Hall in Chaska, Minnesota, and via videoconference. Commissioner Stewart and I attended. A public summary is below:
 - The Board reviewed the Agency’s financial and operating performance for August 2026.
 - Participation in the residential Clean Energy Choice program increased by 49 customers. Residential customer participation in the program is at 7.0%.

- MMPA successfully priced and sold \$150 million in electric revenue and refunding bonds. Along with other money, the bond proceeds will be used to retire \$130 million of outstanding debt and fund \$50 million of capital expenditures. Both Moody's and Fitch ratings reaffirmed MMPA's bond ratings of Aa3 and AA- respectively.
- The Board discussed the status of electric generation and renewable natural gas projects being pursued by the Agency.

TO: ERMU Commission	FROM: Sara Youngs – Administrations Director
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 6.1b
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- Office walk-in traffic for September consisted of 189 customers, averaging 38 per week over the five-week period.
- The Cold Weather Rule (CWR) is in effect from October 1, 2026, through April 30, 2027. All electric service disconnections during this period will follow state regulations. We encourage customers experiencing financial hardship to explore energy assistance programs and/or set up a payment plan to avoid disconnection.
- ERMU disconnections for September
 - Cycle 1 – 40 disconnections
 - Cycle 2 – 6 disconnections
 - Cycle 3 – 28 disconnections
 - Cycle 4 – 24 disconnections
- Currently there is one active residential solar photovoltaic project planned or under construction in the ERMU service territory.
- The credit and collection specialist has started the 2026 assessment process; customers started receiving assessment letters mid-September.
- Inventory, IT, communications, tech services, and administration staff attended the Member Information Conference (MIC), National Information Solutions Cooperative's premier learning event. This event has been bringing together members, staff, partners, and friends for 50 years. The MIC is an excellent opportunity to learn more about challenges, unveil the newest technologies and share best practices. This year the conference was held in Las Vegas, NV, September 14-17. Staff that attended the MIC held a post-conference meeting to discuss takeaways from the event and outlined initiatives.

TO: ERMU Commission	FROM: Melissa Karpinski – Finance Manager
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 6.1c
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- Staff continues compiling 2027 budget information.
- Our Accounts Payable/Payroll Specialist Kathy is attending the 2026 NorthStar Chapter of PayrollOrg annual statewide conference on October 28-30.
- The Financial Reserves & Investment Committee will plan on having the annual meeting before the November Commission meeting.
- We received our Workers' Compensation dividend from League of Minnesota Cities Insurance Trust (LMCIT).

ATTACHMENTS:

- LMCIT Workers' Compensation Dividend Notification
- ERMU 2026 Workers' Compensation Dividend Calculation

From: [Fredericks, Sarah](#)
To: [Karpinski, Melissa](#)
Subject: LMCIT Workers' Compensation Dividend Notification
Date: Tuesday, September 29, 2026 10:42:34 AM
Attachments: [0949 Elk River Municipal Utilities.pdf](#)

You don't often get email from sfredericks@lmc.org. [Learn why this is important](#)

Dear Melissa,

A check for your share of the \$20 million dividend from the League of Minnesota Cities Insurance Trust's (LMCIT) workers' compensation program will be mailed to you during the week of September 28. The attached document outlines your 2026 dividend amount as well as previous dividend amounts. A copy has also been sent to your insurance agent. We encourage you to share this news with your city council, governing boards, and leadership team.

Supporting Safety and Loss Control

Members are encouraged to consider using their dividend to strengthen employee safety and loss control efforts. Investments in training, equipment, and other risk management initiatives can help reduce workplace injuries and claims over time, contributing to healthier organizations and supporting the long term strength of our insurance pool.

Workers' Compensation Program Performance

This year's \$20 million workers' compensation dividend reflects the program's strong financial position and the LMCIT Board's thoughtful stewardship of member resources. When program balances exceed what is needed for current and projected claims, the Board may choose to return excess funds to members. At the same time, the Board may determine that retaining funds is the best way to support member needs—such as developing new programs, enhancing loss control services, or maintaining long term rate stability during periods of uncertainty.

Property/Casualty Program Outlook

No dividend was approved for the property/casualty program this year. The Board determined it was prudent to hold available funds to support the program's long term financial strength, particularly in light of ongoing market volatility and claims uncertainty. Retaining funds helps ensure the program remains well positioned to manage changing conditions while continuing to provide stable, reliable coverage for members.

Dividends and Future Planning

Dividends are not guaranteed, and members should not count on them when planning annual budgets. Fund balances fluctuate over time due to factors such as member claims, investment results, legislative changes, reinsurance costs, and LMCIT's long-term strategic goals. Each year, the Board evaluates the best uses of any excess funds, which may include returning a dividend or investing in other alternatives. Our ongoing goal remains the same—broad, affordable, and stable coverage.

Distribution and Eligibility

To be eligible for distribution, a city or other entity must be a member of the workers' compensation program as of Sept. 1, 2026. Each member's share is determined based on premiums and total losses over the past 20 years. For calculation purposes, individual losses are capped at the lesser of \$200,000 or 200% of the member's annual premium for the year in

which the loss occurred. This approach is designed to give proportionally greater amounts to long tenured members that have been most successful in avoiding and controlling losses.

Questions?

Please contact Program Coordinator Sarah Fredericks at sfredericks@lmc.org or (651) 281-1228 with any questions, concerns, or suggestions.

Thank you for being an integral part of our self insured membership cooperative—created by and for Minnesota cities over 45 years ago. Together, we will continue to offer comprehensive coverage and innovative risk management programs tailored to meet your needs.

League of Minnesota Cities Insurance Trust Board of Trustees

Jake Benson, Proctor Council Member
Luke Fischer, LMC Executive Director
Laurie Hokkanen, Chanhassen Manager
Phil Kern, Delano Administrator
Audrey Nelsen, Willmar Council Member
Jorge Prince, Bemidji Mayor
Alison Zelms, Rochester Administrator

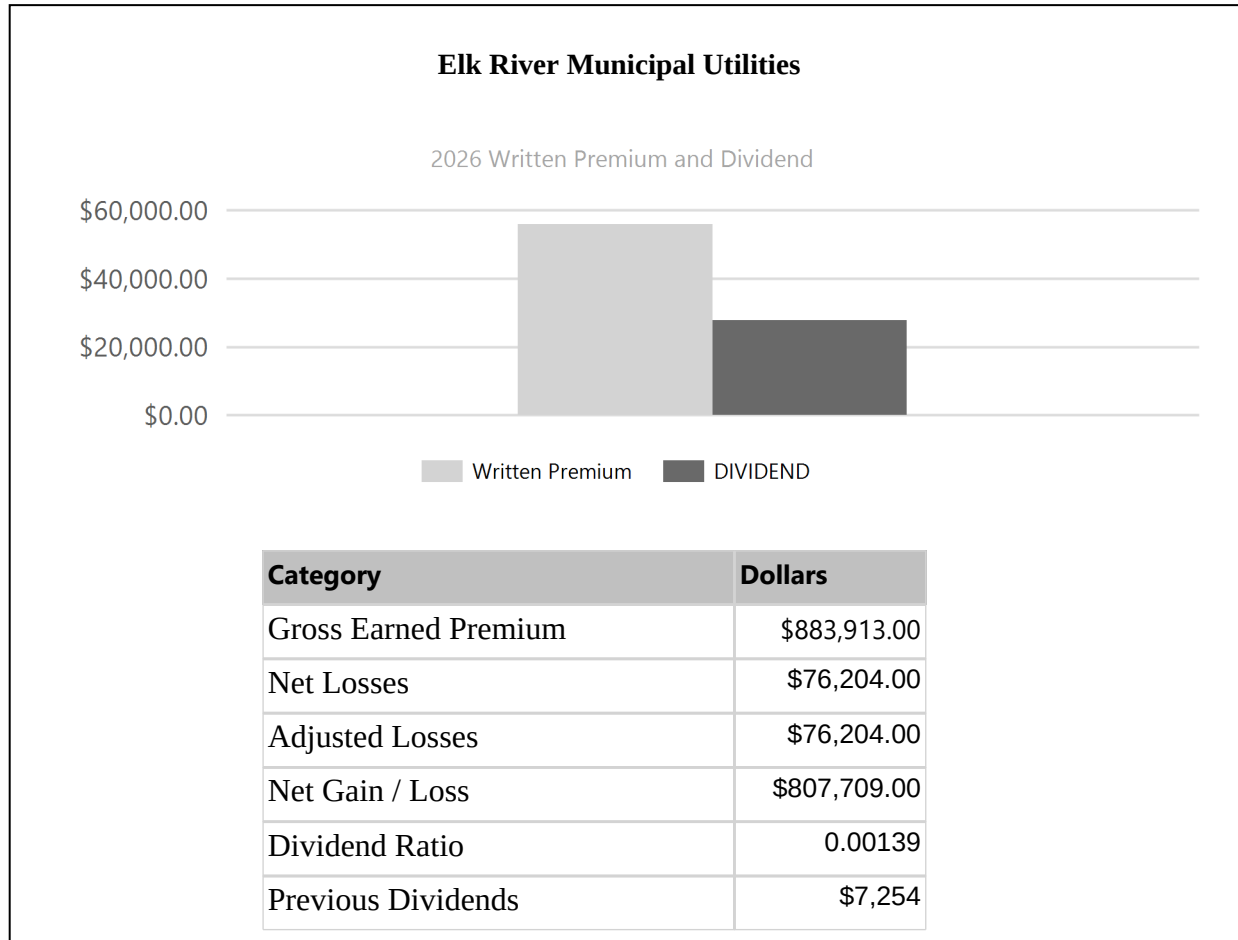
LEAGUE OF MINNESOTA CITIES INSURANCE TRUST

WORKERS' COMPENSATION PROGRAM

2026 DIVIDEND CALCULATION

AT SEPTEMBER 01, 2026

Elk River Municipal Utilities	GROSS EARNED PREMIUM	\$883,913
	ADJUSTED LOSSES	\$76,204
	DIVIDEND RATIO	0.00138608000
	DIVIDEND AMOUNT	\$27,722



The "gross earned premium" figure is the member's total earned premiums as of September 01, 2026 for the past 20 years. This is the premium figure that's used in the dividend calculation.

The "2026 written premium" figure is the member's total premium for the member's most recent renewal prior to September 01, 2026 (for most members, only a portion of that 2026 written premium would be earned as of September 01, 2026).

TO: ERMU Commission	FROM: Tony Mauren – Governance & Communications Manager
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 6.1d
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- Bill inserts for October 2026 are attached. The rebate flyer reflects an effective strategy we have been using: providing an overview of the entire rebate program and directing customers to our website, through a QR code, to get details about the specific offerings that interest them. Printing the flyer as a one-third-page sheet also reduces costs. Residential and commercial customers will also receive the Clean Energy Choice flyer developed for their respective customer class.
- In addition to promoting the bill insert topic, this month's social media posts will recognize Public Power Week and Customer Service Week and include reminders about the dam inspection and the commission meeting, as well as content for Energy Awareness Month.
- ERMU staff participated in Day of the Dozers at ERX Motor Park on Saturday, September 26. The family-friendly event gives kids an opportunity to ride in a variety of construction vehicles, play in sandpits, and participate in other activities while raising money for charity. ERMU displayed two vehicles and its branded tent and offered two activities that allowed kids and adults to test their skills using a hot stick.
- Staff is looking forward to participating in the Downtown Trick or Treat event on Friday, October 23. Once again, a team of office and field staff will represent ERMU and engage with the community. We look forward to sharing photos from this annual highlight.
- The recent transformer replacement at the Otsego substation provided an opportunity to use ERMU's drone to document an important event in the utility's history. Jenny Foss, ERMU's FAA-licensed pilot, captured the work. Our department often wishes it had a better understanding of how similar projects were completed in the past and what it was like to work for the utility at that time. This documentation will give future ERMU staff a clear record of the work required to complete the replacement successfully and safely.



The old transformer is on the red truck; the new transformer is on the black truck.

ATTACHMENTS:

- Bill Insert – Residential and Commercial Rebates
- Bill Insert – Residential Clean Energy Choice
- Bill Insert – Commercial Clean Energy Choice

A black plastic rake is positioned diagonally on the left side of the image, partially buried in a large pile of vibrant autumn leaves in shades of orange, yellow, and red. The background is a soft-focus green lawn.

Rake in the savings with rebates from ERMU!

See details on back.



ERMU offers a variety of residential and commercial rebates to help customers **save money and resources**. The savings can really pile up, so learn more today!

RESIDENTIAL

- ▶ Appliance & Home Efficiency
- ▶ Electric Vehicle Charger
- ▶ Heat Pumps
- ▶ HVAC Equipment
- ▶ Lighting & Lighting Controls
- ▶ Yard Tools

COMMERCIAL

- ▶ Food Service Equipment
- ▶ HVAC & Controls
- ▶ Industrial Processes
- ▶ IT Equipment
- ▶ Refrigeration
- ▶ Specialized Lighting

VISIT ERMUMN.COM
OR SCAN HERE
FOR DETAILS





Powering Your Home with **Renewable Energy**

Clean Energy Choice provides residential customers an affordable and convenient way to receive their electricity from environmentally friendly, renewable sources. No contracts. No equipment. You can become a sustainability leader in your community for a small increase in your electric bill.



EASY SIGN UP

Three simple options to enroll:
Call ERMU at 763.441.2020
Visit cleanenergychoice.com/elk-river
Mail in the form on the back



FIXED COST

For an additional monthly cost, a percentage of your electricity can be sourced from renewable resources.
\$3=100%, \$2=75%, \$1=50%



NO CONTRACTS

The subscription appears as a surcharge on your monthly electric bill. There is no minimum term commitment for Clean Energy Choice.

Three options to enroll in the Clean Energy Choice program

CALL ERMU at 763.441.2020

VISIT cleanenergychoice.com/elk-river

MAIL Fill out the form on the back and mail it in

FAQS AND APPLICATION

Frequently Asked Questions

What is renewable energy?

Renewable energy is generated from facilities powered by wind, solar, bioenergy, water, and more.



**CLEAN ENERGY
CHOICE**

Where does the renewable energy for Clean Energy Choice come from?

The renewable energy for the Clean Energy Choice program is supplied by Minnesota Municipal Power Agency's renewable resources. MMPA's renewable resources include: wind, solar, and biomass.

For more information please visit <http://www.mmpa.org/sustainable-energy/overview/>

How much does Clean Energy Choice cost?

Clean Energy Choice is an affordable way for residential electric customers to support renewable energy. For an additional \$3 a month, 100% of your electricity can be sourced from renewable resources. Alternatively, for \$2 a month, 75% of your electricity can be sourced from renewable resources, or for \$1 a month, 50% of your electricity can be sourced from renewable resources.

Does renewable energy flow directly to my home or rental unit?

No. The renewable energy that's generated enters into the "electric grid," so it's difficult to pinpoint exactly where the specific electricity supplying your home or rental unit originates. However, Renewable Energy Certificates (RECs) provided as part of the Clean Energy Choice program guarantee that your renewable purchases are certified renewable energy in Minnesota.

What are Renewable Energy Certificates (RECs)?

Every kilowatt-hour of renewable energy generated by MMPA is assigned a unique REC number to ensure that each unit of renewable energy is accurately tracked. The State of Minnesota also uses RECs to track renewable energy use. The Clean Energy Choice program utilizes these RECs to ensure that you are helping to support sustainable energy systems for the future.

Am I committed to a contract term?

No. The subscription appears as a surcharge on your monthly electric bill. There is no minimum term commitment for Clean Energy Choice. You can choose to unsubscribe at any time.

For more information call ERMU at **763.441.2020** or visit cleanenergychoice.com/elk-river

SIGN UP TODAY

Enroll on line at cleanenergychoice.com/elk-river or send in the form below.

Please select one of the following:

☐ **50% \$1/month**

☐ **75% \$2/month**

☐ **100% \$3/month**

Name				Utility Account#	
Address					
City		State		Zip Code	
Phone		Email			

Enroll by returning this form to: Elk River Municipal Utilities, 13069 Orono Parkway, PO Box 430. Elk River, MN 55330

By subscribing to Clean Energy Choice you are acknowledging that an incremental charge will appear on your monthly electric bill.



Powering Your Business with **Renewable Energy**

Clean Energy Choice for Business provides Elk River Municipal Utilities customers with the opportunity to have **100%** of their electricity come from environmentally responsible, renewable sources. Commercial electric customers who participate are making a choice to support the environment as well as their community and its future.



EASY ENROLLMENT

- Contact Elk River Municipal Utilities at 763.441.2020 to enroll in the Clean Energy Choice for Business program.
- Participation is based on a calendar-year term.
- We can help you determine how this program will affect your monthly electric bill.



AFFORDABLE COST

- The program adds an incremental charge to the standard electric rate.
- As an example, a customer with usage of 10,000 kWh per month would pay an additional \$15 based on the following formula: $(10,000 \times [100\% - 25\%] \times \$0.002) = \$15$. See the back of this form for details.



PROGRAM BENEFITS

- Convenient and affordable way to power your business with 100% renewable energy
- Meet your company's sustainability goals without investing in equipment
- Position your business as an environmentally responsible leader in the community

BECOME A SUSTAINABILITY LEADER IN YOUR COMMUNITY. ENROLL IN CLEAN ENERGY CHOICE TODAY!

FREQUENTLY ASKED QUESTIONS

What is renewable energy?

Renewable energy is generated by resources that naturally replenish like wind, solar, bioenergy, and hydro.



**CLEAN ENERGY
CHOICE**

Where does the renewable energy for the Clean Energy Choice for Business program come from?

The renewable energy for the Clean Energy Choice for Business program is supplied by Minnesota Municipal Power Agency's renewable resources or MMPA's purchases from other utilities. *For more information on MMPA's renewable energy resources, please visit mmpa.org/sustainable-energy/overview/*

Is renewable energy provided directly to my business?

Electricity flows along the path of least resistance through the transmission and distribution system. It is impossible to know where the electricity supplying your business was generated. By participating in the Clean Energy Choice for Business program, renewable energy is being provided by MMPA equal to your business's energy usage.

What are Renewable Energy Certificates (RECs) and how are they verified?

Every kilowatt-hour of renewable energy created is assigned a unique REC number to ensure that each unit of renewable energy is accurately tracked. RECs are also known as "green certificates" or "renewable energy credits." The State of Minnesota uses RECs to track renewable energy generation and use. An independent third party selected by the State of Minnesota tracks the creation and retirement of RECs. Generation is metered to ensure the correct number of RECs are allocated to each renewable generation facility.

Am I committed to a contract term?

Yes. Participation in the Clean Energy Choice for Business program is based on an annual contract term. In return, the per-kWh surcharge is fixed for the same time period. You will be informed of any change in the per-kWh surcharge for the upcoming year by November 1, and you have until December 1 to inform us if you want to continue your contract in the new year.

How much does Clean Energy Choice for Business Cost?

An incremental charge of \$0.002 per kilowatt-hour (kWh) is added to the standard electric rate. The charge is applied to all kWh in excess of the Minnesota Renewable Energy Standard, which is currently 25% of all electric sales. An example fee table is listed below.

Formula: (kWh per month (10,000 x [100%-25%] x \$.002) = Clean Energy Choice Additional Surcharge

kWh per Month	Approximate Electric Charge	Clean Energy Choice Additional Surcharge
1,000	\$100	\$1.50
10,000	\$1,000	\$15
100,000	\$10,000	\$150

TO: ERMU Commission	FROM: Thomas Geiser – Operations Director
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 6.1e
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- Staff are currently reviewing maps 1–50 as part of the third round of map reviews for the new GIS mapping system that ERMU plans to use in the future.
- ERMU has begun implementing the Cooper Switchgear replacement plan and has replaced 15 units so far.
- Staff are working on 2027 budget items and the 2027 Fee Schedule.
- Staff are determining the wire footage needed for the 2027 construction season.
- From September 14–16, John Wadsworth, Alex Skoog, and I traveled to Washington, Missouri, to witness the testing of the Otsego Substation transformer. The transformer was delivered on September 25 and put into service on October 8.

TO: ERMU Commission	FROM: Chris Sumstad – Electric Superintendent
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 6.1f
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- Installed 24 new residential services, which involves the connection of a secondary line once the customer requests service.
- Crews completed oil sampling on our switchgear. We are waiting for the results to establish the next changeout list.
- We had a crew assisting the substation technician the week of September 30 on installation of the new Otsego substation transformer. The Otsego circuits are backfed from Station 14 substation during these outages.
- September 15-18, ERMU had staff attending as well as instructing at the Minnesota Municipal Utilities Association (MMUA) Overhead School held in Marshal, MN. We also had two apprentices compete in the rodeo events. Congratulations to Adam Jurek, on first place in the apprentice single phase equipotential grounding event and a third place in the hurtman rescue.
- Joe Schmidt, Safety Instructor from MMUA, was here September 23 and 24, and held training on safe work behaviors and safety culture.
- MI-Tech pole inspectors were here this past month and inspected 344 of our overhead poles. Two poles failed inspection. Our poles are on 10 year cycles for inspection.
- Crews installed three services for MN DOT traffic management devices located along Highway 10 and Highway 101.
- Minnesota Municipal Power Agency's landfill gas plant service was energized this past month. Once fully operational, it is projected to add approximately 3+ MW of load to the system.

TO: ERMU Commission	FROM: Mike Tietz – Technical Services Superintendent
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 6.1g
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- In September, the locators processed 737 locate tickets. These consisted of 623 normal tickets, 4 emergency tickets, 65 updated tickets, 20 meetings, 2 boundary surveys, 7 planning tickets, and 16 cancellations. This was a 0.8% decrease from last month and a 57.1% increase over September of last year. Thank you to all our staff who have helped with locating our facilities during this very busy year!
- In September, the electrical technicians completed 83 service order tasks, updated the power bill, addressed customer meter issues and any off-peak concerns.
- The electrical technicians have continued to replace meters and test current transformers at all our commercial accounts. The AMI project remains at an overall completion rate of 99%.
- The East substation transformer is currently scheduled for testing the week of October 12.
- On September 22, staff de-energized Otsego's transformer after transferring its load to both banks of Station 14 substation. On September 24, specialized equipment was used to move the old transformer off the pad and next to the fence. On September 25, the crew from A&B Welding and Crane closed eastbound traffic on County Road 39 while it set up its 550-ton crane. They first lifted the old transformer onto a lowboy trailer, which transported it to our East substation, where it will remain as an emergency spare for now. The new transformer arrived and was moved to the pad. We did have a problem with two broken pins on the connector for the load tap controller's sudden pressure relay. The transformer manufacturer, WEG, was able to get us a replacement and load was returned on October 8. Nice job, team!
- Our monthly peak was 68.37 MW on September 3, at 3:00pm.

TO: ERMU Commission	FROM: Dave Ninow – Water Superintendent
MEETING DATE: October 13, 2026	AGENDA ITEM NUMBER: 6.1h
SUBJECT: Staff Update	
ACTION REQUESTED: None	

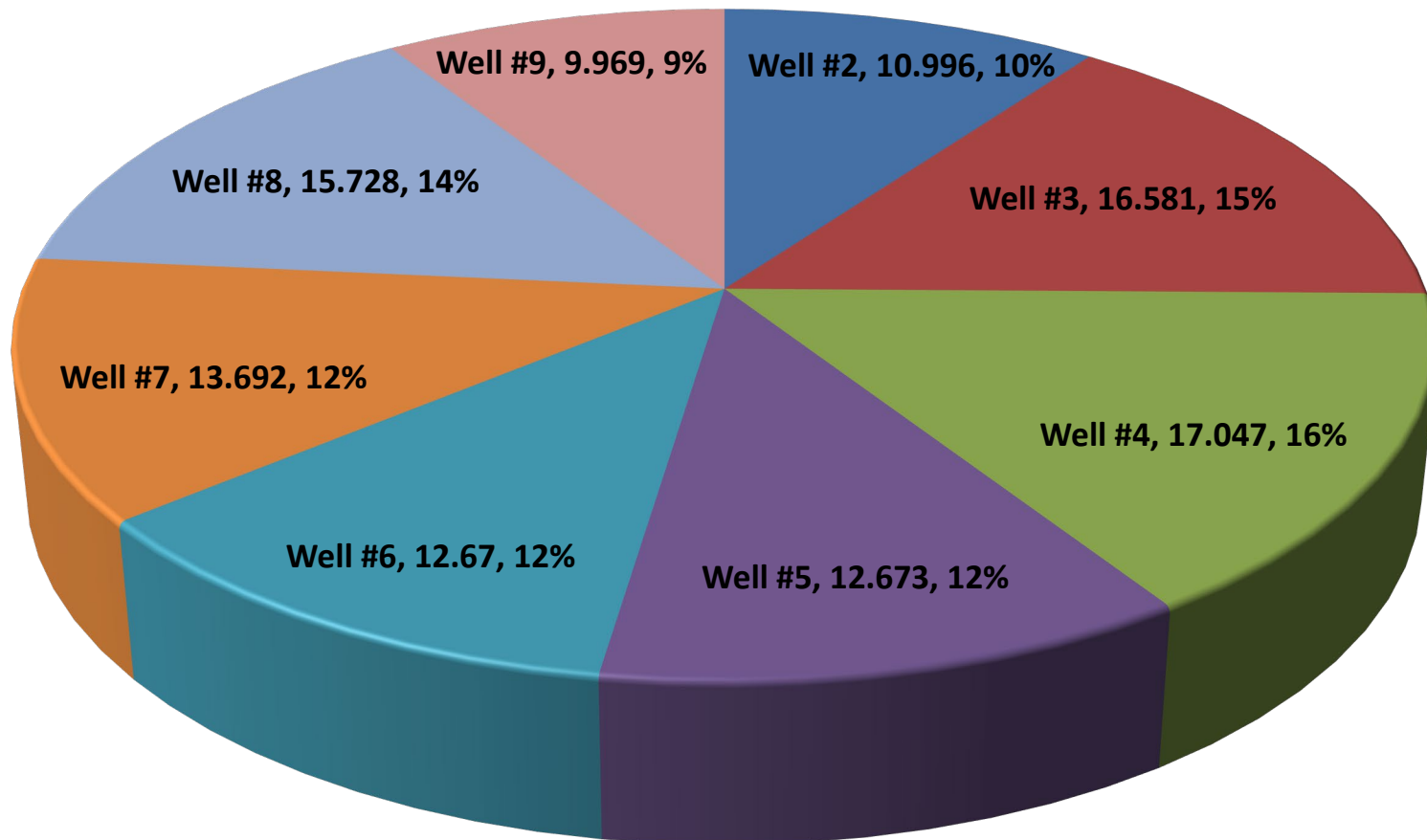
DISCUSSION:

- Delivered a water meter, installed a Smart Point module, and took curb stop ties for 14 new water services.
- Completed 20 BACTI/Total Chlorine Residual Samples
 - All confirmed negative for Coliform Bacteria.
 - Bacteriological/Disinfectant Residual Monthly Report submitted to the MDH
- Completed 21 routine fluoride samples
 - All samples met MDH standards
 - Submitted MDH Fluoride Report
- Submitted Discharge Monitoring Report for the Diesel Generation Plant to the Minnesota Pollution Control Agency.
- Water department staff continue to assist technical services staff with locating and marking water infrastructure for the contractors currently installing fiberoptic lines throughout the city.
- We met with Shakopee Utilities staff to discuss and compare our backflow prevention programs. Their program is one of the few similar to ours because both our utilities provide residential irrigation system device testing as a customer service. It was a productive discussion in which staff shared experiences and generated ideas for improving both utilities' programs.
- Water department staff recently conducted water main shutdowns for work on the County Road 44 project and for the connection of water service to the new Northbound building.
- Water Operator Mikey Atwood and I attended the Minnesota American Water Works Association's annual conference in Duluth.

ATTACHMENTS:

- September 2026 Pumping by Well

September 2026 Monthly Pumping By Well



Values Are Displayed in Millions of Gallons (Well #, Gallons Pumped, Percentage of Pumping)

Tuesday, January 13: • Annual Review of Committee Charters	Tuesday, February 10: • Review Strategic Plan and 2025 Annual Business Plan Results
Tuesday, March 10: • Oath of Office • Election of Officers • Annual Commissioner Orientation and Review Governance Responsibilities and Role	Tuesday, April 14: • Audit of 2025 Financial Report • Financial Reserves Allocations • Review 2025 Performance Metrics
Tuesday, May 12: • Annual General Manager Performance Evaluation and Goal Setting	Tuesday, June 6: • Annual Commission Performance Evaluation
Tuesday, July 14:	Tuesday, August 11: • Annual Business Plan – Review Proposed 2027 Travel, Training, Dues, Subscriptions, and Fees Budget
Tuesday, September 8: • Annual Business Plan – Review Proposed 2027 Capital Projects Budget	Tuesday, October 13: • Annual Business Plan – Review Proposed 2027 Expenses Budget • Review and Update Strategic Plan
Wednesday, November 10: • Annual Business Plan - Review Proposed 2027 Rates and Other Revenue • Adopt 2027 Fee Schedule • 2027 Stakeholder Communication Plan	Tuesday, December 8: • Adopt 2027 Official Depository and Delegate Authority for Electronic Funds Transfers • Designate Official 2027 Newspaper • Approve 2027 Regular Meeting Schedule • Adopt 2027 Governance Agenda • Adopt 2027 Annual Business Plan