



NOTICE OF PUBLIC MEETING

MEETING OF THE ELK RIVER MUNICIPAL UTILITIES COMMISSION

**Tuesday, February 10, 2025, 3:30 p.m.
Elk River City Hall
13069 Orono Parkway
Elk River, Minnesota**

Notice is hereby given that the Elk River Municipal Utilities Commission will hold their scheduled monthly meeting on February 10, 2025, at 3:30 p.m., at the Elk River Municipal Utilities Conference Room, 13069 Orono Parkway, Elk River, MN.

One commissioner may participate via interactive television due to being out of the state.

I HEREBY CERTIFY, that this notice has been posted and that I have served this notice upon the members of the Elk River Municipal Utilities Commission by mail at least one day prior to the above-called Elk River Municipal Utilities Commission meeting.

Mark Hanson, General Manager

Date

AGENDA

1.0 GOVERNANCE

- 1.1 Call Meeting to Order
- 1.2 Pledge of Allegiance
- 1.3 Consider the Agenda
- 1.4 Recognition of Employee Longevity - Dan Plude, 8 years

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

- 2.1 Check Register – January 2026
- 2.2 Regular Meeting Minutes – January 13, 2026
- 2.3 2025 Annual Safety Report
- 2.4 Update Cogeneration and Small Power Production Tariff – Schedule 1, 2, and 3
- 2.5 2025 Fourth Quarter Delinquent Items

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.4g – Organization, Staffing, and Compensation
- 4.2 ERMU Commission Compensation and Stipends

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

- 5.1 Financial Report – December 2025
- 5.2 Minnesota Municipal Power Agency Solar Site Interconnection Agreement
- 5.3 Strategic Plan and 2025 Annual Business Plan Results

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

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

7.0 ADJOURN REGULAR MEETING

TO: ERMU Commission	FROM: Mark Hanson – General Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 1.4
SUBJECT: Recognition of Employee Longevity – Dan Plude, 8 years	
ACTION REQUESTED: Recognize Dan Plude for 8 years of service and award the Longevity Bonus paycheck	

BACKGROUND:

In September 2021, the Commission approved a Longevity Pay benefit to be paid to qualifying, eligible employees based on their years of service according to the schedule below.

8 years	\$1,550
12 years	\$2,025
16 years	\$2,100
20 years	\$2,125
24 years	\$2,300
28 years	\$3,000
32 years	\$3,000

DISCUSSION:

Dan Plude has been an employee with ERMU since February 26, 2018, and, therefore, has earned the 8-year longevity pay benefit. We recognize Dan and all his contributions to the success of ERMU through his service.

CHECK REGISTER

January 2026

APPROVED BY:

John Dietz

Jill Larson-Vito

Mary Stewart

Matt Westgaard

Nick Zerwas

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Payroll/Labor

Check Register Totals

01/02/2026 To 01/02/2026

<u>Pays</u>	<u>Job</u>	<u>Amount</u>	<u>Hours</u>
Gross Pay			
2	Reg Hours	134,484.25	2,467.00
3	Overtime	491.04	6.00
4	Double Time	563.06	5.00
5	On-Call/Stand-by	2,984.52	56.00
24	FLSA	35.28	0.00
25	Rest Time	39.73	1.00
18	Commissioner Reimb - Electric	600.00	0.00
104	Commission Stipend	60.00	0.00
VAC	Vacation Pay	17,621.82	290.75
SICK	Sick Pay	6,151.05	105.25
HOL	Holiday Pay	39,747.79	720.00
5-2	On-Call/Stand-by/OT	317.46	4.00
18A	Commissioner Reimb. - Water	150.00	0.00
104A	Commission Stipend - Water	15.00	0.00
PTOY	Personal Day - Year	694.24	16.00
Gross Pay Total:		<u>203,955.24</u>	<u>3,671.00</u>
Total Pays:		<u>203,955.24</u>	<u>3,671.00</u>

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Payroll/Labor Check Register Totals

01/16/2026 To 01/16/2026

<u>Pays</u>	<u>Job</u>	<u>Amount</u>	<u>Hours</u>
Gross Pay			
2 Reg Hours		142,497.70	2,561.00
3 Overtime		271.60	3.00
4 Double Time		120.10	1.00
5 On-Call/Stand-by		2,856.44	56.00
24 FLSA		3.01	0.00
25 Rest Time		234.88	4.00
10 Bonus Pay		195.87	3.00
VAC Vacation Pay		28,312.05	447.50
SICK Sick Pay		10,243.09	176.50
HOL Holiday Pay		20,562.38	360.00
5-2 On-Call/Stand-by/OT		61.59	1.00
PTOY Personal Day - Year		2,066.13	32.00
3C Overtime-Comp Time		177.35	2.50
CM3C Overtime-Comp Time Adjusted		-177.35	-2.50
MIL Military Pay - Calendar Year		656.96	16.00
Gross Pay Total:		<u>208,081.80</u>	<u>3,661.00</u>
Total Pays:		<u>208,081.80</u>	<u>3,661.00</u>

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Payroll/Labor

Check Register Totals

01/30/2026 To 01/30/2026

<u>Pays</u>	<u>Job</u>	<u>Amount</u>	<u>Hours</u>
Gross Pay			
2	Reg Hours	166,045.93	2,908.25
3	Overtime	6,898.86	71.92
4	Double Time	939.52	8.00
5	On-Call/Stand-by	3,250.54	56.00
24	FLSA	81.94	0.00
25	Rest Time	0.00	0.00
10	Bonus Pay	0.00	0.00
VAC	Vacation Pay	7,783.29	125.75
SICK	Sick Pay	3,972.50	70.00
HOL	Holiday Pay	20,138.30	352.00
5-2	On-Call/Stand-by/OT	513.42	6.25
PTOY	Personal Day - Year	2,074.02	32.00
3C	Overtime-Comp Time	952.81	10.08
4C	Double Time-Comp Time	4,194.88	32.00
CM3C	Overtime-Comp Time Adjusted	-952.81	-10.08
CM4C	Double Time-Comp Time Adjusted	-4,194.88	-32.00
MIL	Military Pay - Calendar Year	1,642.40	40.00
Gross Pay Total:		<u>213,340.72</u>	<u>3,670.17</u>
Total Pays:		213,340.72	3,670.17

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**Accounts Payable
Check Register**

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01/01/2026 To 01/31/2026

Bank Account: 1 - GENERAL FUND

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
2387 1/5/26	MP	5655	FISERV	CC FEES - DEC 2025	1,613.78
				CC FEES - DEC 2025	403.45
				CC FEES - DEC 2025	479.22
				CC FEES - DEC 2025	119.81
				CC FEES - DEC 2025	127.31
				CC FEES - DEC 2025	31.83
				CC FEES - DEC 2025	721.00
				CC FEES - DEC 2025	180.25
				CC FEES - DEC 2025	2,279.50
				CC FEES - DEC 2025	569.88
				CC FEES ADJUSTMENT - DEC 2025	5.44
				CC FEES ADJUSTMENT - DEC 2025	1.36
				CC FEES - DEC 2025	2,919.94
				CC FEES - DEC 2025	729.98
				CC FEES ADJUSTMENT - DEC 2025	68.96
				CC FEES ADJUSTMENT - DEC 2025	17.24
				CC FEES ADJUSTMENT - DEC 2025	0.64
				CC FEES ADJUSTMENT - DEC 2025	0.16
				CC FEES ADJUSTMENT - DEC 2025	11.42
				CC FEES ADJUSTMENT - DEC 2025	2.86
				CC FEES ADJUSTMENT - DEC 2025	-0.58
				CC FEES ADJUSTMENT - DEC 2025	-0.15
Total for Check/Tran - 2387:					10,283.30
Total for Bank Account - 1 :					(1) 10,283.30

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Accounts Payable Check Register

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01/01/2026 To 01/31/2026

Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
5065 1/6/26	WIRE	153	PERA (ELECTRONIC)	PERA EMPLOYEE CONTRIBUTION	10,862.84
				PERA CONTRIBUTIONS	12,534.11
				PERA EMPLOYEE CONTRIBUTION	2,340.58
				PERA CONTRIBUTIONS	2,700.67
Total for Check/Tran - 5065:					28,438.20
5066 1/6/26	WIRE	160	VOYA INSTITUTIONAL TRUST COMPAN	HCSP EMPLOYEE CONTRIBUTIONS	2,485.61
				HCSP EMPLOYEE CONTRIBUTIONS	440.53
Total for Check/Tran - 5066:					2,926.14
5067 1/6/26	WIRE	161	VOYA INSTITUTIONAL TRUST COMPAN	MNDP EE MANAGER CONTRIBUTIONS	356.46
				MNDP EMPLOYEE CONTRIBUTIONS	3,849.45
				MNDP EMPLOYER CONTRIBUTION	5,673.95
				MNDP EMPLOYER MGR CONTRIBUTION	599.52
				MNDP EE ROTH CONTRIBUTIONS	1,824.50
				MNDP EE ROTH MGR CONTRIBUTIONS	243.06
				MNDP EE MANAGER CONTRIBUTIONS	50.08
				MNDP EMPLOYEE CONTRIBUTIONS	345.82
				MNDP EMPLOYER CONTRIBUTION	739.26
				MNDP EMPLOYER MGR CONTRIBUTION	82.76
				MNDP EE ROTH CONTRIBUTIONS	393.44
				MNDP EE ROTH MGR CONTRIBUTIONS	32.68
Total for Check/Tran - 5067:					14,190.98
5068 1/6/26	WIRE	285	JOHN HANCOCK	W&A EMPLOYER CONTRIBUTION	2,647.17
				W&A MANAGER CONTRIBUTION	422.79
				WENZEL EMPLOYEE CONTRIBUTIONS	1,747.17
				WENZEL MANAGER CONTRIBUTIONS	127.25
				DEF COMP ROTH CONTRIBUTIONS W&A	900.00
				WENZEL EE ROTH MGR CONTRIBUTIONS	295.54
				W&A EMPLOYER CONTRIBUTION	522.16
				W&A MANAGER CONTRIBUTION	59.33
				WENZEL EMPLOYEE CONTRIBUTIONS	174.38

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01/01/2026 To 01/31/2026

Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				WENZEL MANAGER CONTRIBUTIONS	31.81
				DEF COMP ROTH CONTRIBUTIONS W&A	347.78
				WENZEL EE ROTH MGR CONTRIBUTIONS	27.52
				Total for Check/Tran - 5068:	7,302.90
5069 1/6/26	WIRE	598	MINNESOTA CHILD SUPPORT PAYMEN	CHILD SUPPORT	589.75
5070 1/6/26	WIRE	738	HEALTHEQUITY, INC	HSA EMPLOYEE CONTRIBUTION	3,461.77
				HSA EMPLOYEE CONTRIBUTION	566.73
				Total for Check/Tran - 5070:	4,028.50
5072 1/7/26	WIRE	152	IRS - USA TAX PMT (ELECTRONIC)	PAYROLL TAXES - FEDERAL & FICA	17,287.78
				PAYROLL TAXES - FEDERAL & FICA	23,898.74
				PAYROLL TAXES - FEDERAL & FICA	3,451.55
				PAYROLL TAXES - FEDERAL & FICA	5,217.40
				Total for Check/Tran - 5072:	49,855.47
5073 1/8/26	WIRE	154	MINNESOTA REVENUE (ELECTRONIC)	PAYROLL TAXES - STATE	7,599.97
				PAYROLL TAXES - STATE	1,610.86
				Total for Check/Tran - 5073:	9,210.83
5074 1/8/26	WIRE	738	HEALTHEQUITY, INC	FSA CLAIM REIMBURSEMENTS - 164	222.22
				FSA CLAIM REIMBURSEMENTS - 164	55.55
				ADMINISTRATIVE FEE INVOICE - JAN 2026	129.50
				ADMINISTRATIVE FEE INVOICE - JAN 2026	25.50
				Total for Check/Tran - 5074:	432.77
5075 1/7/26	WIRE	166	ONLINE UTILITY EXCHANGE (ELECTR	UTILITY EXCHANGE REPORT	298.32
				UTILITY EXCHANGE REPORT	74.58
				Total for Check/Tran - 5075:	372.90
5076 1/9/26	WIRE	738	HEALTHEQUITY, INC	2026 ER HSA CONTRIBUTION	131,662.88
				2026 ER HSA CONTRIBUTION	28,222.12
				Total for Check/Tran - 5076:	159,885.00
5077 1/9/26	WIRE	8708	MEDICA	MEDICAL EE INSURANCE - JAN 2026	11,203.80

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				MEDICAL ER INSURANCE - JAN 2026	60,621.73
				MEDICAL EE INSURANCE - JAN 2026	2,712.20
				MEDICAL ER INSURANCE - JAN 2026	15,563.80
				Total for Check/Tran - 5077:	90,101.53
5080 1/13/26	WIRE	549	CHARTER COMMUNICATIONS	OFFICE TELEPHONE & CABLE	193.38
				OFFICE TELEPHONE & CABLE	48.35
				Total for Check/Tran - 5080:	241.73
5081 1/14/26	WIRE	738	HEALTHEQUITY, INC	FSA CLAIM REIMBURSEMENTS - 147	153.85
				FSA CLAIM REIMBURSEMENTS - 147	38.46
				Total for Check/Tran - 5081:	192.31
5082 1/15/26	WIRE	160	VOYA INSTITUTIONAL TRUST COMPAN	2025 EXCESS SICK PAYOUT - 9 32 59	9,789.63
				2025 EXCESS SICK PAYOUT - 9 32 59	23.92
				Total for Check/Tran - 5082:	9,813.55
5083 1/16/26	WIRE	160	VOYA INSTITUTIONAL TRUST COMPAN	HCSP EMPLOYEE CONTRIBUTIONS	2,511.90
				HCSP EMPLOYEE CONTRIBUTIONS	506.00
				Total for Check/Tran - 5083:	3,017.90
5084 1/16/26	WIRE	161	VOYA INSTITUTIONAL TRUST COMPAN	MNDCP EE MANAGER CONTRIBUTIONS	368.34
				MNDCP EMPLOYEE CONTRIBUTIONS	3,860.24
				MNDCP EMPLOYER CONTRIBUTION	5,684.73
				MNDCP EMPLOYER MGR CONTRIBUTION	619.51
				MNDCP EE ROTH CONTRIBUTIONS	1,824.49
				MNDCP EE ROTH MGR CONTRIBUTIONS	251.17
				MNDCP EE MANAGER CONTRIBUTIONS	51.77
				MNDCP EMPLOYEE CONTRIBUTIONS	385.03
				MNDCP EMPLOYER CONTRIBUTION	778.48
				MNDCP EMPLOYER MGR CONTRIBUTION	85.55
				MNDCP EE ROTH CONTRIBUTIONS	393.45
				MNDCP EE ROTH MGR CONTRIBUTIONS	33.78
				Total for Check/Tran - 5084:	14,336.54

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
5085 1/20/26	WIRE	285	JOHN HANCOCK	W&A EMPLOYER CONTRIBUTION	2,686.76
				W&A MANAGER CONTRIBUTION	436.89
				WENZEL EMPLOYEE CONTRIBUTIONS	1,786.76
				WENZEL MANAGER CONTRIBUTIONS	136.43
				DEF COMP ROTH CONTRIBUTIONS W&A	900.00
				WENZEL EE ROTH MGR CONTRIBUTIONS	300.46
				W&A EMPLOYER CONTRIBUTION	538.90
				W&A MANAGER CONTRIBUTION	67.49
				WENZEL EMPLOYEE CONTRIBUTIONS	191.12
				WENZEL MANAGER CONTRIBUTIONS	34.11
				DEF COMP ROTH CONTRIBUTIONS W&A	347.78
				WENZEL EE ROTH MGR CONTRIBUTIONS	33.38
Total for Check/Tran - 5085:					7,460.08
5086 1/20/26	WIRE	598	MINNESOTA CHILD SUPPORT PAYMEN	CHILD SUPPORT	304.10
5087 1/16/26	WIRE	738	HEALTHEQUITY, INC	HSA EMPLOYEE CONTRIBUTION	3,430.44
				HSA EMPLOYEE CONTRIBUTION	601.76
Total for Check/Tran - 5087:					4,032.20
5088 1/20/26	WIRE	738	HEALTHEQUITY, INC	FSA CLAIM REIMBURSEMENTS - 164	153.80
				FSA CLAIM REIMBURSEMENTS - 164	38.45
Total for Check/Tran - 5088:					192.25
5089 1/21/26	WIRE	152	IRS - USA TAX PMT (ELECTRONIC)	PAYROLL TAXES - FEDERAL & FICA	17,237.68
				PAYROLL TAXES - FEDERAL & FICA	24,193.40
				PAYROLL TAXES - FEDERAL & FICA	3,742.75
				PAYROLL TAXES - FEDERAL & FICA	5,537.30
Total for Check/Tran - 5089:					50,711.13
5090 1/21/26	WIRE	738	HEALTHEQUITY, INC	FSA CLAIM REIMBURSEMENTS - 167	5,000.00
5091 1/14/26	WIRE	9654	CARDMEMBER SERVICE	FIRST NATIONAL BANK VISA	5,540.88
				FIRST NATIONAL BANK VISA	531.77

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
Total for Check/Tran - 5091:					6,072.65
5092 1/21/26	WIRE	174	MINNESOTA REVENUE SALES TX (ELE	SALES AND USE TAX - DEC 2025	244,961.86
				SALES AND USE TAX - DEC 2025	-1.34
				SALES AND USE TAX - DEC 2025	3,071.48
Total for Check/Tran - 5092:					248,032.00
5093 1/22/26	WIRE	154	MINNESOTA REVENUE (ELECTRONIC)	PAYROLL TAXES - STATE	7,705.94
				PAYROLL TAXES - STATE	1,711.29
Total for Check/Tran - 5093:					9,417.23
5094 1/22/26	WIRE	738	HEALTHEQUITY, INC	FSA CLAIM REIMBURSEMENTS - 164	222.22
				FSA CLAIM REIMBURSEMENTS - 164	55.55
Total for Check/Tran - 5094:					277.77
5098 1/30/26	WIRE	4926	EHLERS & ASSOCIATES, INC.	WATER SERIES 2021C - INTEREST	18,300.00
5099 1/30/26	WIRE	4926	EHLERS & ASSOCIATES, INC.	ELEC BOND - SERIES 2016A	525,000.00
				ELEC BOND - SERIES 2016A	81,587.50
Total for Check/Tran - 5099:					606,587.50
5100 1/30/26	WIRE	4926	EHLERS & ASSOCIATES, INC.	ELEC BOND - SERIES 2018A	164,253.13
5101 1/30/26	WIRE	4926	EHLERS & ASSOCIATES, INC.	ELEC BONDS - SERIES 2021B	143,987.50
23030 1/8/26	DD	5013	CARR'S TREE SERVICE, INC	TREE TRIMMING - 12/1/25	7,031.42
23031 1/8/26	DD	11	CITY OF ELK RIVER	FRANCHISE FEE CREDIT - NOV 2025	-725.00
				STORMWATER BILLED - NOV 2025	57,181.47
				STORMWATER BILLED ASSESSMENTS - NOV 2025	-743.00
Total for Check/Tran - 23031:					55,713.47
23032 1/8/26	DD	3667	ELFERING & ASSOCIATES	PROFESSIONAL SERVICES - NOV 2025	600.00
				PROFESSIONAL SERVICES - NOV 2025	150.00
				PROFESSIONAL SERVICES - CTY 44 NOV 2025	2,850.00
				PROFESSIONAL SERVICES - NOV 2025	225.00
				PROFESSIONAL SERVICES - WELL 10 NOV 2025	300.00

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
Total for Check/Tran - 23032:					4,125.00
23033 1/8/26	DD	23	ELK RIVER MUNICIPAL UTILITIES	CYCLE 3 - INV GRP 414 - NOV 2025	125.00
				CYCLE 3 - INV GRP 414 - NOV 2025	677.61
				CYCLE 3 - INV GRP 395 - NOV 2025	10,270.43
Total for Check/Tran - 23033:					11,073.04
23034 1/8/26	DD	671	FASTENAL COMPANY	MISC PARTS & SUPPLIES	39.48
23035 1/8/26	DD	606	THOMAS GEISER	JTS MTG HOTEL - 32	129.58
23036 1/8/26	DD	809	HAWKINS, INC.	CHLORINE CYLINDER RENTAL	240.00
				Water Chemicals	1,138.11
Total for Check/Tran - 23036:					1,378.11
23037 1/8/26	DD	5686	HYDROCORP	BACKFLOW DEVICE INSPECTION - DEC 2025	1,229.33
23038 1/8/26	DD	330	METRO SALES, INC	COPIER MTC CONTRACT - 11/21 to 12/20/25	534.77
				COPIER MTC CONTRACT - 11/21 to 12/20/25	133.69
Total for Check/Tran - 23038:					668.46
23039 1/8/26	DD	817	SPENCER FANE LLP	LEGAL SERVICES - OCT 2025	176.00
23040 1/8/26	DD	5536	VESSCO, INC	Break Box	158.28
				bREAK BOX	499.40
Total for Check/Tran - 23040:					657.68
23041 1/8/26	DD	135	WATER LABORATORIES INC	WATER TESTING - DEC 2025	360.00
23042 1/8/26	DD	610	WRIGHT HENNEPIN COOPERATIVE	ELESECURITY - 1435 & 1705 MAIN ST	54.55
				SECURITY - 1435 & 1705 MAIN ST	7.79
Total for Check/Tran - 23042:					62.34
23043 1/13/26	DD	9	BORDER STATES ELECTRIC SUPPLY	Overhead Material	7,312.50
				Mtce of URD Primary	71.59
				POLE KEY	151.60
				Mtce of URD Primary	302.91

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Accounts Payable Check Register

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01/01/2026 To 01/31/2026

Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				JUNCTION & LOAD BREAK	2,965.38
				Mtce of URD Primary	88.35
Total for Check/Tran - 23043:					10,892.33
23044 1/13/26	DD	11	CITY OF ELK RIVER	TRASH BILLED - DEC 2025	167,513.88
23045 1/13/26	DD	23	ELK RIVER MUNICIPAL UTILITIES	CYCLE 4 - INV GRP 396 - DEC 2025	231.01
				CYCLE 4 - INV GRP 396 -	61.50
				CYCLE 4 - INV GRP 415 - DEC 2025	175.00
				CYCLE 4 - INV GRP 415 - DEC 2025	1,566.65
Total for Check/Tran - 23045:					2,034.16
23046 1/13/26	DD	664	FRONTIER ENERGY, INC	PROFESSIONAL SERVICES - NOV 2025	17,251.30
23047 1/13/26	DD	8083	JT SERVICES OF MINNESOTA	SWITCHGEAR	58,810.00
23048 1/13/26	DD	1001	MINNESOTA MUNICIPAL POWER AGEN	PURCHASED POWER - DEC 2025	1,751,927.98
				PURCHASED POWER - DEC 2025	487,523.06
Total for Check/Tran - 23048:					2,239,451.04
23049 1/13/26	DD	8897	RALPHIE'S MINNOCO	RALPHIE'S MINNOCO	201.97
23095 1/22/26	DD	1327	AUTOMATIC SYSTEMS CO	Check Valve	17,186.00
				SCADA	13,962.00
Total for Check/Tran - 23095:					31,148.00
23096 1/22/26	DD	8843	CAMPBELL KNUTSON	LEGAL SERVICES - DEC 2025	1,973.96
				LEGAL SERVICES - DEC 2025	493.49
Total for Check/Tran - 23096:					2,467.45
23097 1/22/26	DD	5013	CARR'S TREE SERVICE, INC	TREE TRIMMING - 12/8/25	9,020.44
				TREE TRIMMING - 12/25/25	6,052.17
				TREE TRIMMING - 12/22/25	450.44
				TREE TRIMMING - 12/22/25	3,908.79
				TREE TRIMMING - 12/15/25	1,914.40
Total for Check/Tran - 23097:					21,346.24

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
23098 1/22/26	DD	11	CITY OF ELK RIVER	REVENUE TRANSFER - DEC 2025	113,043.05
				SEWER BILLED - DEC 2025	248,779.48
				STORMWATER BILLED - DEC 2025	57,173.93
Total for Check/Tran - 23098:					418,996.46
23099 1/22/26	DD	496	WILLIAM COURTRIGHT	REFUND FICA FOR OVERPAID GTL	29.22
23100 1/22/26	DD	7448	CRC	CUSTOMER SERVICE AFTER HOURS	2,665.54
				CUSTOMER SERVICE AFTER HOURS	666.38
Total for Check/Tran - 23100:					3,331.92
23101 1/22/26	DD	3599	JOHN DIETZ	REPAY TAX DEDUCTED IN ERROR	0.49
				REPAY TAX DEDUCTED IN ERROR	0.12
Total for Check/Tran - 23101:					0.61
23102 1/22/26	DD	4926	EHLERS & ASSOCIATES, INC.	PAYING AGENT FEE - ELEC SERIES 2016A	475.00
				PAYING AGENT FEE - ELEC SERIES 2018A	475.00
				PAYING AGENT FEE - ELEC SERIES 2021B	475.00
				PAYING AGENT FEE - WATER SERIES 2021C	475.00
Total for Check/Tran - 23102:					1,900.00
23103 1/22/26	DD	3667	ELFERING & ASSOCIATES	PROFESSIONAL SERVICES-DEC 2025 WELL3 GEN	600.00
				PROFESSIONAL SERVICES-DEC 2025 CTY 44	1,200.00
				PROFESSIONAL SERVICE-DEC 2025 MEADOWVALE	375.00
				PROFESSIONAL SERVICES -DEC 2025 WELL #10	600.00
Total for Check/Tran - 23103:					2,775.00
23104 1/22/26	DD	493	ELK RIVER GAS, INC	KEROSENE	65.73
23105 1/22/26	DD	626	JENNY FOSS	Schools and Meetings	461.59
				Schools and Meetings	115.40
Total for Check/Tran - 23105:					576.99
23106 1/22/26	DD	91	GOPHER STATE ONE-CALL	LOCATES FOR - DEC 2025	142.36
				LOCATES FOR - DEC 2025	7.49
Total for Check/Tran - 23106:					149.85

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23107 1/22/26	DD	809	HAWKINS, INC.	Water Chemicals	728.44
23108 1/22/26	DD	8083	JT SERVICES OF MINNESOTA	SWITCHGEAR	157,734.00
23109 1/22/26	DD	826	JILL LARSON-VITO	REPAY TAX DEDUCTED IN ERROR	0.49
				REPAY TAX DEDUCTED IN ERROR	0.12
Total for Check/Tran - 23109:					0.61
23110 1/22/26	DD	39	MMUA	2026 MEMBER DUES	38,000.00
				2026 DRUG TESTING COSORTIUM	1,095.00
				2026 DRUG TESTING COSORTIUM	105.00
				SUBSTATION SCHOOL - 178	585.00
				2026 Q1 JTS & SAFETY TRAINING	10,516.00
				2026 Q1 JTS TRAINING	2,565.00
				2026 Q1 JTS & SAFETY TRAINING	2,629.00
				LINEMAN COLLEGE - 190 195	630.00
				EMERGENCY & PREPAREDNESS - 9 32 119 2.26	1,500.00
Total for Check/Tran - 23110:					57,625.00
23111 1/22/26	DD	9300	NISC	PRINT SERVICES - DEC 2025	7,404.88
				PRINT SERVICES - DEC 2025	1,851.21
				MISC INVOICE - DEC 2025	2,441.89
				MISC INVOICE - DEC 2025	382.59
				MISC INVOICE - DEC 2025	610.46
				MISC INVOICE - DEC 2025	95.65
				AGREEMENTS INVOICE - DEC 2025	53.93
				AGREEMENTS INVOICE - DEC 2025	787.57
				AGREEMENTS INVOICE - DEC 2025	11,461.35
				AGREEMENTS INVOICE - DEC 2025	260.00
				AGREEMENTS INVOICE - DEC 2025	337.53
				AGREEMENTS INVOICE - DEC 2025	2,576.89
				AGREEMENTS INVOICE - DEC 2025	65.00
Total for Check/Tran - 23111:					28,328.95

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23112 1/22/26	DD	358	OLSEN CHAIN & CABLE, INC.	WEB STRAP HOIST	-502.25
				WEB STRAP HOIST	518.74
Total for Check/Tran - 23112:					16.49
23113 1/22/26	DD	5056	PLAISTED COMPANIES, INC.	DISPOSE OF FUEL TANK BALLARDS	100.00
23114 1/22/26	DD	5131	DANIEL R PLUDE	REFUND FICA FOR OVERPAID GTL	11.65
23115 1/22/26	DD	130	RESCO	Spring Washers	86.49
				Sqiare Flat Washer	138.39
				Discount	-0.10
Total for Check/Tran - 23115:					224.78
23116 1/22/26	DD	603	ROYAL SUPPLY INC	OFFICE SUPPLIES	474.65
				OFFICE SUPPLIES	118.66
Total for Check/Tran - 23116:					593.31
23117 1/22/26	DD	423	MARY STEWART	REPAY TAX DEDUCTED IN ERROR	0.73
				REPAY TAX DEDUCTED IN ERROR	0.18
Total for Check/Tran - 23117:					0.91
23118 1/22/26	DD	5312	MATTHEW WESTGAARD	REPAY TAX DEDUCTED IN ERROR	0.49
				REPAY TAX DEDUCTED IN ERROR	0.12
Total for Check/Tran - 23118:					0.61
23119 1/22/26	DD	753	NICK ZERWAS	REPAY TAX DEDUCTED IN ERROR	0.49
				REPAY TAX DEDUCTED IN ERROR	0.12
Total for Check/Tran - 23119:					0.61
23165 1/29/26	DD	725	A1 RENT IT	FILLER CAP	5.32
				CHAIN LUBE	29.12
Total for Check/Tran - 23165:					34.44
23166 1/29/26	DD	728	ARCHER PLUMBING LLC	REPLACE WATER METER - JOHNNY POPS	1,445.53
				REPLACE WATER METER - JOHNNY POPS	-105.53
Total for Check/Tran - 23166:					1,340.00

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23167 1/29/26	DD	6	BEAUDRY OIL COMPANY	OIL & DEF	1,375.57
23168 1/29/26	DD	663	CDW GOVERNMENT	Keyboard	585.83
				iPad	1,881.61
				Keyboard	65.09
				iPad	2,718.31
Total for Check/Tran - 23168:					5,250.84
23169 1/29/26	DD	4344	CENTRAL MUNICIPAL POWER AGENCY	2ND CIRCUIT	20,656.24
23170 1/29/26	DD	11	CITY OF ELK RIVER	FRANCHISE FEE - 2023 ASSESSMENTS	11.88
				FRANCHISE FEE - 2024 ASSESSMENTS	251.58
				FRANCHISE FEE CREDIT - DEC 2025	-725.00
				FRANCHISE FEE - 2025 QTR 4	244,837.96
				FRANCHISE FEE - 2025 QTR 4 METERED	2,175.00
				FRANCHISE FEE - 2025 QTR 4 WRITE OFF	-109.71
Total for Check/Tran - 23170:					246,441.71
23171 1/29/26	DD	786	DITCH WITCH OF MINNESOTA & IOWA	Locator	12,222.32
				Locator	11,611.20
				Locator	611.12
Total for Check/Tran - 23171:					24,444.64
23172 1/29/26	DD	23	ELK RIVER MUNICIPAL UTILITIES	CYCLE 1 - INV GRP 421 - DEC 2025	7,359.95
				CYCLE 1 - ACCT 183 - DEC 2025	1,675.09
				CYCLE 1 - INV GRP 101 - DEC 2025	5,072.13
				CYCLE 1 - INV GRP 101 - DEC 2025	40.69
				CYCLE 1 - INV GRP 101 - DEC 2025	910.02
				CYCLE 1 - INV GRP 101 - DEC 2025	851.34
				CYCLE 1 - INV GRP 101 - DEC 2025	227.50
				CYCLE 1 - INV GRP 325 - DEC 2025	325.00
				CYCLE 1 - INV GRP 325 - DEC 2025	16,886.37
				CYCLE 2 - ACCT 41038 - DEC 2025	170.49
				CYCLE 2 - ACCT 41038 - DEC 2025	8.97

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				CYCLE 2 - INV GRP 413 - DEC 2025	100.00
				CYCLE 2 - INV GRP 413 - DEC 2025	658.83
				CYCLE 2 - INV GRP 436 - DEC 2025	3,251.37
				Total for Check/Tran - 23172:	37,537.75
23173 1/29/26	DD	809	HAWKINS, INC.	Water Chemicals	377.47
				CHLORINE CYLINDER RENTAL	250.00
				Total for Check/Tran - 23173:	627.47
23174 1/29/26	DD	6836	INNOVATIVE OFFICE SOLUTIONS LLC	OFFICE SUPPLIES	110.34
				OFFICE SUPPLIES	27.59
				Total for Check/Tran - 23174:	137.93
23175 1/29/26	DD	8083	JT SERVICES OF MINNESOTA	SWITCHGEAR	88,215.00
				SWITCHGEAR	19,015.00
				SWITCHGEAR	167,130.00
				Total for Check/Tran - 23175:	274,360.00
23176 1/29/26	DD	444	LANO EQUIPMENT, INC	PARTS FOR UNIT #73	88.58
				PARTS FOR UNIT #73	87.70
				Total for Check/Tran - 23176:	176.28
23177 1/29/26	DD	417	LOCATORS & SUPPLIES INC.	BIB TROUSER - 142	121.46
				SAFETY GLASSES	84.07
				SAFETY GLASSES	21.02
				Total for Check/Tran - 23177:	226.55
23178 1/29/26	DD	39	MMUA	SUBSTATION SCHOOL - 169 171 3.26	1,170.00
23179 1/29/26	DD	573	NCPERS MINNESOTA	EXTRA LIFE INSURANCE - FEB 2026	284.80
				EXTRA LIFE INSURANCE - FEB 2026	35.20
				Total for Check/Tran - 23179:	320.00
23180 1/29/26	DD	43	NORTHERN TOOL	RATCHET	38.06
				OIL	97.79
				OIL	19.56

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Total for Check/Tran - 23180:					155.41
23181 1/29/26	DD	130	RESCO	BUSHING INSERT	1,459.50
				Discount	-0.73
Total for Check/Tran - 23181:					1,458.77
23182 1/29/26	DD	603	ROYAL SUPPLY INC	OFFICE SUPPLIES	275.40
				OFFICE SUPPLIES	69.39
Total for Check/Tran - 23182:					344.79
90283 1/8/26	CHK	766	ACE HARDWARE	SNOW BLOWER PIN	7.37
				SNOW BLOWER PIN	1.85
Total for Check/Tran - 90283:					9.22
90284 1/8/26	CHK	2	AMERICAN WATER WORKS ASSOC	MEMBERSHIP RENEWAL - 63	85.00
				MEMBERSHIP RENEWAL - 162	85.00
Total for Check/Tran - 90284:					170.00
90285 1/8/26	CHK	9997	DAN ANDERSEN	INACTIVE REFUND	186.63
90286 1/8/26	CHK	4531	AT & T MOBILITY	CELL PHONES & iPad BILLING	41.07
				CELL PHONES & iPad BILLING	2,562.80
				CELL PHONES & iPad BILLING	17.60
				CELL PHONES & iPad BILLING	690.53
Total for Check/Tran - 90286:					3,312.00
90287 1/8/26	CHK	815	B & R EXCAVATING LLC	Fiber	74,349.13
90288 1/8/26	CHK	9997	SHEILA BENDER	INACTIVE REFUND	79.75
90289 1/8/26	CHK	5224	BLUE CROSS BLUE SHIELD OF MINNES	VISION INSURANCE - FEB 2026	277.87
				VISION INSURANCE - FEB 2026	84.33
Total for Check/Tran - 90289:					362.20
90290 1/8/26	CHK	97	BRENTESON COMPANIES, INC	REMOVE SAND - POLK ST	2,100.00
90291 1/8/26	CHK	8215	BROTHERS FIRE & SECURITY	2025 SPRINKLER & RPZ INSPECT - WTP	683.00

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				2025 SPRINKLER & RPZ INSPECT - FSB	597.63
				2025 SPRINKLER & RPZ INSPECT - FSB	85.37
				Total for Check/Tran - 90291:	1,366.00
90292 1/8/26	CHK	9997	TRINH BUI	INACTIVE REFUND	448.28
90293 1/8/26	CHK	28	CINTAS	MATS & TOWELS	529.75
				MATS & TOWELS	75.67
				MATS & TOWELS	529.75
				MATS & TOWELS	75.67
				Total for Check/Tran - 90293:	1,210.84
90294 1/8/26	CHK	54	CORE & MAIN LP	REPAIR LID	632.76
				LID	112.61
				FIRE HYDRANT WRENCH	183.16
				Electric Meters	174,218.13
				Meter	14,500.00
				ELECTRIC METERS	-12,718.13
				Total for Check/Tran - 90294:	176,928.53
90295 1/8/26	CHK	9997	CORNERSTONE STILLWATER LLC	INACTIVE REFUND	134.46
90296 1/8/26	CHK	9997	CORNERSTONE STILLWATER LLC	INACTIVE REFUND	142.02
90297 1/8/26	CHK	656	DGR ENGINEERING	EAST SUBSTATION CONSTRUCTION - NOV 2025	1,190.00
				ARC FLASH ASSESSMENT - NOV 2025	7,156.00
				ELEC SYSTEM COORD STUDY - NOV 2025	6,000.00
				ELEC SYSTEM STUDY - NOV 2025	3,500.00
				Total for Check/Tran - 90297:	17,846.00
90298 1/8/26	CHK	9997	DALE DHOOGHE	INACTIVE REFUND	313.39
90299 1/8/26	CHK	4459	DVS RENEWAL	TAB RENEWAL - UNIT #1	16.20
				TAB RENEWAL - UNIT #1	4.05
				TAB RENEWAL - UNIT #10	20.25

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Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				TAB RENEWAL - UNIT #11	20.25
				TAB RENEWAL - UNIT #12	20.25
				TAB RENEWAL - UNIT #13	20.25
				TAB RENEWAL - UNIT #14	19.24
				TAB RENEWAL - UNIT #14	1.01
				TAB RENEWAL - UNIT #15	20.25
				TAB RENEWAL - UNIT #16	20.25
				TAB RENEWAL - UNIT #17	19.24
				TAB RENEWAL - UNIT #17	1.01
				TAB RENEWAL - UNIT #18	16.20
				TAB RENEWAL - UNIT #18	4.05
				TAB RENEWAL - UNIT #19	20.25
				TAB RENEWAL - UNIT #2	16.20
				TAB RENEWAL - UNIT #2	4.05
				TAB RENEWAL - UNIT #20	20.25
				TAB RENEWAL - UNIT #21	20.25
				TAB RENEWAL - UNIT #22	20.25
				TAB RENEWAL - UNIT #3	20.25
				TAB RENEWAL - UNIT #4	20.25
				TAB RENEWAL - UNIT #8	20.25
				TAB RENEWAL - UNIT #23	20.25
				TAB RENEWAL - UNIT #24	20.25
				TAB RENEWAL - UNIT #24	20.25
				TAB RENEWAL - UNIT #26	20.25
				TAB RENEWAL - UNIT #28	20.25
				TAB RENEWAL - UNIT #29	20.25
				TAB RENEWAL - UNIT #30	20.25
				TAB RENEWAL - UNIT #31	20.25
				TAB RENEWAL - UNIT #32	19.24
				TAB RENEWAL - UNIT #32	1.01
				TAB RENEWAL - UNIT #33	19.24

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				TAB RENEWAL - UNIT #33	1.01
				TAB RENEWAL - UNIT #34	20.25
				TAB RENEWAL - UNIT #35	19.24
				TAB RENEWAL - UNIT #35	1.01
				TAB RENEWAL - UNIT #36	19.24
				TAB RENEWAL - UNIT #36	1.01
				TAB RENEWAL - UNIT #37	16.20
				TAB RENEWAL - UNIT #37	4.05
				TAB RENEWAL - UNIT #38	280.25
				TAB RENEWAL - UNIT #39	20.25
				TAB RENEWAL - UNIT #40	20.25
				TAB RENEWAL - UNIT #41	20.25
				TAB RENEWAL - UNIT #42	20.25
				TAB RENEWAL - UNIT #43	20.25
				TAB RENEWAL - UNIT #44	20.25
				TAB RENEWAL - UNIT #45	20.25
				TAB RENEWAL - UNIT #46	20.25
				TAB RENEWAL - UNIT #47	20.25
				TAB RENEWAL - UNIT #48	20.25
				TAB RENEWAL - UNIT #49	20.25
				TAB RENEWAL - UNIT #50	20.25
				TAB RENEWAL - UNIT #51	24.25
				TAB RENEWAL - UNIT #60	21.25
				TAB RENEWAL - UNIT #67	20.25
				TAB RENEWAL - UNIT #75	20.25
				TAB RENEWAL - UNIT #77	20.25
				TAB RENEWAL - UNIT #78	20.25
Total for Check/Tran - 90299:					1,297.75
90300 1/8/26	CHK	2789	E.H. RENNER & SONS, INC	REHAB WELL #6	30,253.50
90301 1/8/26	CHK	9997	DAVID EHRET	INACTIVE REFUND	17.84

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90302 1/8/26	CHK	9997	CONSTANCE EISENSCHENK	INACTIVE REFUND	19.76
90303 1/8/26	CHK	9997	EMALEE EKLUND-ANDERSON	INACTIVE REFUND	77.12
90305 1/8/26	CHK	572	EVERSPRING INN AND SUITES-MARSH	TRANSFORMER SCHOOL HOTEL - 169	298.71
				TRANSFORMER SCHOOL HOTEL - 171	298.71
Total for Check/Tran - 90305:					597.42
90306 1/8/26	CHK	9997	TODD FARBER	INACTIVE REFUND	28.58
90307 1/8/26	CHK	8247	FERGUSON WATERWORKS #2516	MISC PARTS & SUPPLIES - WELL #4	133.50
				MISC PARTS & SUPPLIES	115.77
				MISC PARTS & SUPPLIES - WELL #4	-40.66
				CLIMBING HARNESS	-95.75
				Fall Protection	1,311.57
Total for Check/Tran - 90307:					1,424.43
90308 1/8/26	CHK	9997	LEONARDO FLORES LOPEZ	INACTIVE REFUND	56.54
90309 1/8/26	CHK	9997	AMIR GILL	INACTIVE REFUND	271.56
90310 1/8/26	CHK	9997	TIMOTHY GOERDT	INACTIVE REFUND	72.88
90311 1/8/26	CHK	9997	TERESA GRANLUND	INACTIVE REFUND	55.59
90312 1/8/26	CHK	53	GREAT RIVER ENERGY	2025 ANNUAL SCADA CHARGES	31,944.00
				2025 ANNUAL SCADA CHARGES	724.04
Total for Check/Tran - 90312:					32,668.04
90313 1/8/26	CHK	9997	SCOTT GROE	INACTIVE REFUND	686.89
90314 1/8/26	CHK	9997	CLARK GROTE	INACTIVE REFUND	19.82
90315 1/8/26	CHK	308	HASSAN SAND & GRAVEL	RECYCLED CLASS 5	1,172.45
				Discount	-21.73
Total for Check/Tran - 90315:					1,150.72

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90316 1/8/26	CHK	9997	SANDRA JOHNSON	INACTIVE REFUND	65.78
90317 1/8/26	CHK	9997	TIM JOHNSON	INACTIVE REFUND	60.33
90318 1/8/26	CHK	9997	TRINITY JONES	INACTIVE REFUND	18.43
90319 1/8/26	CHK	9997	MCLARRY KANMOH	INACTIVE REFUND	116.53
90320 1/8/26	CHK	9997	KL MN 1, LLC	INACTIVE REFUND	248.43
90321 1/8/26	CHK	736	KLM ENGINEERING, INC.	Screen Repair Vent Screens	1,637.00 2,323.80
Total for Check/Tran - 90321:					3,960.80
90322 1/8/26	CHK	5526	LAKE STATE RECYCLING	RECYCLE LAMPS	864.00
90323 1/8/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	253.68
90324 1/8/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	154.11
90325 1/8/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	158.67
90326 1/8/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	168.50
90327 1/8/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	203.06
90328 1/8/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	54.24
90329 1/8/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	58.64
90330 1/8/26	CHK	9997	LENNAR HOMES	Credit Balance Refund	40.88
90331 1/8/26	CHK	9997	LEWIS CUSTOM HOMES, INC	Credit Balance Refund	180.50
90332 1/8/26	CHK	8605	MARCO TECHNOLOGIES, LLC	ACE PROGRAM - 11/29 to 12/28/25	1,404.54
				ACE PROGRAM - 11/29 to 12/28/25	351.14
				OFFICE 365 - 11/24 to 12/23/25	1,314.02
				OFFICE 365 - 11/24 to 12/23/25	305.31
Total for Check/Tran - 90332:					3,375.01

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90333 1/8/26	CHK	188	MARTIES FARM SERVICE INC	STRAW BALES	64.72
				STRAW BALES	32.36
Total for Check/Tran - 90333:					97.08
90334 1/8/26	CHK	9997	KRISTINA MCCOLLEY	INACTIVE REFUND	71.85
90335 1/8/26	CHK	9997	JACOB MCNEELY	INACTIVE REFUND	79.65
90336 1/8/26	CHK	145	MENARDS	MISC PARTS & SUPPLIES	111.75
				MISC PARTS & SUPPLIES	21.49
				PLATFORM TRUCK	31.93
				MISC PARTS & SUPPLIES	27.93
				PLATFORM TRUCK	7.97
				ROPE RATCHET - UNIT #13	28.00
				MISC PARTS & SUPPLIES	122.98
				JUMPER CABLES	107.82
				1ST AID KIT - UNIT #9	25.88
				TORCH KIT - UNIT #30	39.90
				MISC PARTS & SUPPLIES	45.25
				MISC PARTS & SUPPLIES	45.22
				REFRIGERATOR FILTER	45.73
				REFRIGERATOR FILTER	11.43
				REBATE	-1.58
				REBATE	-33.35
				REBATE	-26.77
				MISC PARTS & SUPPLIES	40.64
				MISC PARTS & SUPPLIES	13.99
				MISC PARTS & SUPPLIES	36.67
Total for Check/Tran - 90336:					702.88
90337 1/8/26	CHK	9997	AHMED MOHAMED	INACTIVE REFUND	34.87
90338 1/8/26	CHK	120	NAPA AUTO PARTS	PARTS FOR UNIT #61	16.53

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				PARTS FOR UNIT #70	180.24
				PARTS FOR UNIT #54	66.26
				ABSORBANT MAT	23.72
				PARTS FOR UNIT #45	69.17
				PARTS FOR UNIT #70	92.93
				PARTS FOR UNIT #62	10.29
				PARTS FOR UNIT #60 & 67	53.92
				Total for Check/Tran - 90338:	513.06
90339 1/8/26	CHK	9997	DOUGLAS OSTIEN	INACTIVE REFUND	18.41
90340 1/8/26	CHK	22	PLUNKETT'S PEST CONTROL, INC	PEST CONTROL PROGRAM	117.99
				PEST CONTROL PROGRAM	16.85
				Total for Check/Tran - 90340:	134.84
90341 1/8/26	CHK	811	PRIME ADVERTISING & DESIGN, INC.	MONTHLY HOSTING OF WEBSITE	60.00
				MONTHLY HOSTING OF WEBSITE	60.00
				MONTHLY HOSTING OF WEBSITE	30.00
				Marketing	1,500.00
				Total for Check/Tran - 90341:	1,650.00
90342 1/8/26	CHK	3218	RDO EQUIPMENT CO.	PARTS FOR UNIT #54	-23.45
				PARTS FOR UNIT #54	298.45
				Total for Check/Tran - 90342:	275.00
90343 1/8/26	CHK	9997	DURINE RYCHLY	INACTIVE REFUND	37.11
90344 1/8/26	CHK	9997	SAMANTHA SAND	INACTIVE REFUND	79.74
90345 1/8/26	CHK	159	SHORT ELLIOTT HENDRICKSON INC	WTP FEASIBILITY STUDY	7,961.99
90346 1/8/26	CHK	9997	BROOKE SLOAN	INACTIVE REFUND	31.47
90347 1/8/26	CHK	9997	SHELBY SPULLER	INACTIVE REFUND	27.69
90348 1/8/26	CHK	6107	STUART C. IRBY CO.	Tape	187.70

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				FUSE	7,012.25
				Phasing Stick	429.50
				Mtce of OH Primary	202.50
Total for Check/Tran - 90348:					7,831.95
90349 1/8/26	CHK	822	SUMMIT AR	COMMISSIONS DUE COLLECTION AGENCY	124.99
				COMMISSIONS DUE COLLECTION AGENCY	6.07
Total for Check/Tran - 90349:					131.06
90350 1/8/26	CHK	85	SUPERMATS, INC.	FLAT MAT - WELL #6	53.44
90351 1/8/26	CHK	3360	THE UPS STORE 5093	SHIPPING - CHIPPER BLADES	13.39
				SHIPPING - OIL SAMPLES	17.53
Total for Check/Tran - 90351:					30.92
90352 1/8/26	CHK	9997	JASON TIERSON	INACTIVE REFUND	62.60
90353 1/8/26	CHK	331	TRANSUNION	SKIP TRACING - NOV 2025	80.00
				SKIP TRACING - NOV 2025	20.00
Total for Check/Tran - 90353:					100.00
90354 1/8/26	CHK	222	UC LABORATORY	WATER SAMPLES - DEC 2025	16.17
90355 1/8/26	CHK	9997	CRYSTELLE UNDERDAHL	INACTIVE REFUND	157.85
90356 1/8/26	CHK	543	USABBLUEBOOK	TRANSLUCENT TUBING	201.66
				MISC PARTS & SUPPLIES	616.27
Total for Check/Tran - 90356:					817.93
90357 1/8/26	CHK	375	VIKING ELECTRIC	MISC PARTS & SUPPLIES	590.80
90358 1/8/26	CHK	55	WESCO RECEIVABLES CORP.	Mtce of OH Primary	344.82
				Cable	454.79
				GROUND SLEEVE	275.22
				J BOX	8,628.66
Total for Check/Tran - 90358:					9,703.49

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
90359 1/8/26	CHK	9997	BRYAN WILTFANG	INACTIVE REFUND	304.70
90360 1/13/26	CHK	815	B & R EXCAVATING LLC	Fiber Work	8,803.20
				Fiber Work	56,462.15
				Fiber Work	41,999.01
				Fiber Work	11,583.50
Total for Check/Tran - 90360:					118,847.86
90361 1/13/26	CHK	314	CAER FOOD SHELF	INACTIVE ACCOUNTS DONATION	23.44
90362 1/13/26	CHK	54	CORE & MAIN LP	Electric Meters	190,399.38
				Meter	6,500.00
				ELEC METERS	-13,899.38
				Meter	25,000.00
Total for Check/Tran - 90362:					208,000.00
90363 1/13/26	CHK	4459	DVS RENEWAL	TAB RENEWAL - UNIT #5	20.25
				TAB RENEWAL - UNIT #6	19.24
				TAB RENEWAL - UNIT #6	1.01
				TAB RENEWAL - UNIT #7	20.25
Total for Check/Tran - 90363:					60.75
90364 1/13/26	CHK	122	ELK RIVER WINLECTRIC	OXIDE INHIBITOR	-10.40
				OXIDE INHIBITOR	142.48
				TRANSFORMER PAD	9,474.00
				MISC PARTS & SUPPLIES	-3.63
				MISC PARTS & SUPPLIES	49.72
				END ELL	2.20
				CREDIT FOR DOUBLE BILL	-20,250.00
				BILLED TWICE	20,250.00
				WIRE	21,844.69
				WIRE	-1,594.69
				Tool	1,450.00
Total for Check/Tran - 90364:					31,354.37

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
90365 1/13/26	CHK	730	GREATAMERICA FINANCIAL SERVICES	LEASE FOR COPIER AT PLANT	105.01
				LEASE FOR COPIER AT PLANT	26.26
Total for Check/Tran - 90365:					131.27
90366 1/13/26	CHK	8605	MARCO TECHNOLOGIES, LLC	PRINTER MTC CONTRACT - 1/1 to 2/1/26	196.66
				PRINTER MTC CONTRACT - 1/1 to 2/1/26	49.16
Total for Check/Tran - 90366:					245.82
90367 1/13/26	CHK	145	MENARDS	MISC PARTS & SUPPLIES	6.04
				PARTS FOR UNIT #14	27.15
				MISC PARTS & SUPPLIES	1.50
				MISC PARTS & SUPPLIES	43.87
Total for Check/Tran - 90367:					78.56
90368 1/13/26	CHK	119	MINNESOTA COMPUTER SYSTEMS INC	COPIER MTC CONTRACT - 12/12 to 1/11/26	108.76
				COPIER MTC CONTRACT - 12/12 to 1/11/26	27.18
Total for Check/Tran - 90368:					135.94
90369 1/13/26	CHK	8606	QUADIENT FINANCE USA, INC	POSTAGE MACHINE LEASE - 11/6 to 2/5/26	226.66
				POSTAGE MACHINE LEASE - 11/6 to 2/5/26	56.66
Total for Check/Tran - 90369:					283.32
90370 1/13/26	CHK	574	REPUBLIC SERVICES, INC	TRASH & RECYCLING SERVICE - DEC 2025	492.45
				TRASH & RECYCLING SERVICE - DEC 2025	87.44
				TRASH & RECYCLING SERVICE - DEC 2025	12.49
				TRASH & RECYCLING SERVICE - JAN 2026	1,363.95
				TRASH & RECYCLING SERVICE - JAN 2026	194.85
Total for Check/Tran - 90370:					2,151.18
90371 1/13/26	CHK	85	SUPERMATS, INC.	FLAT MAT	53.44
90372 1/13/26	CHK	7237	SUSA	MEMBERSHIP RENEWAL - 136	150.00
90373 1/13/26	CHK	2560	THE SHERWIN-WILLIAMS CO.	PAINT - WELL #5	94.80
90374 1/13/26	CHK	74	SCOTT THORESON	REFUND SS & MED OVERPAY	3.05

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
90375 1/13/26	CHK	4532	TRACTOR SUPPLY CREDIT PLAN	TRACTOR SUPPLY	74.37
90376 1/13/26	CHK	543	USABBLUEBOOK	RETRACTABLE INJ QUILL	619.20
90377 1/13/26	CHK	55	WESCO RECEIVABLES CORP.	SPLICE MISC PARTS & SUPPLIES	408.78 953.82
Total for Check/Tran - 90377:					1,362.60
90378 1/22/26	CHK	102	ABDO LLP	2025 AUDIT SERVICES 2025 AUDIT SERVICES	5,160.00 1,290.00
Total for Check/Tran - 90378:					6,450.00
90379 1/22/26	CHK	2	AMERICAN WATER WORKS ASSOC	2026 MEMBERSHIP RENEWAL - 186	260.00
90380 1/22/26	CHK	9999	ANDERSON UNDERGROUND	Hydrant Rental Deposit Refund	637.90
90381 1/22/26	CHK	662	BENEFIT EXTRAS, INC	2026 COBRA RENEWAL & ADMIN FEE 2026 COBRA RENEWAL	315.00 75.00
Total for Check/Tran - 90381:					390.00
90382 1/22/26	CHK	9997	JILLAYNE BLOMQUIST	INACTIVE REFUND	382.09
90383 1/22/26	CHK	9997	CAPSTONE HOMES	Credit Balance Refund	128.23
90384 1/22/26	CHK	9997	CAPSTONE HOMES	Credit Balance Refund	124.29
90385 1/22/26	CHK	9997	CAPSTONE HOMES	Credit Balance Refund	132.41
90386 1/22/26	CHK	5592	CITY OF DAYTON	2025 FRANCHISE FEE - QTR 4	2,464.33
90387 1/22/26	CHK	3498	CITY OF OTSEGO	2025 QTR 4 FRANCHISE FEES	18,407.49
90388 1/22/26	CHK	9997	EGPSYC ELK RIVER 11 LLC	Credit Balance Refund	185.81
90389 1/22/26	CHK	9192	ELK RIVER CUB FOODS	SAFETY MEETING SNACKS SAFETY MEETING SNACKS	43.90 10.97
Total for Check/Tran - 90389:					54.87

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
90390 1/22/26	CHK	9997	FAZENDIN REALTORS	INACTIVE REFUND	37.22
90391 1/22/26	CHK	340	FURNITURE AND THINGS	CIP REBATE	1,835.40
90392 1/22/26	CHK	9997	GREENHAGEN PROPERTIES LLC	INACTIVE REFUND	313.05
90393 1/22/26	CHK	9997	JONATHAN HAWES	INACTIVE REFUND	51.68
90394 1/22/26	CHK	659	HOLLAN IRRIGATION INC	REPAIR BROKEN TEE REPAIR BROKEN TEE	138.32 34.58
Total for Check/Tran - 90394:					172.90
90395 1/22/26	CHK	824	HOME DEPOT CREDIT SERVICES	HOME DEPOT HOME DEPOT	54.03 18.27
Total for Check/Tran - 90395:					72.30
90396 1/22/26	CHK	9997	BRIANNA HORTON	INACTIVE REFUND	441.10
90397 1/22/26	CHK	9997	HP MINNESOTA I, LLC	Credit Balance Refund	23.42
90398 1/22/26	CHK	9997	HP MINNESOTA I, LLC	Credit Balance Refund	76.22
90399 1/22/26	CHK	4449	ISD # 728	CIP REBATE	10,401.00
90400 1/22/26	CHK	9997	JOAN JONES	INACTIVE REFUND	171.46
90401 1/22/26	CHK	9997	KL MN I, LLC	INACTIVE REFUND	215.10
90402 1/22/26	CHK	145	MENARDS	PARTS FOR UNIT #61 MISC PARTS & SUPPLIES - WELL #7	8.62 15.50
Total for Check/Tran - 90402:					24.12
90403 1/22/26	CHK	349	MINNESOTA EQUIPMENT INC	PARTS FOR UNIT #68 PARTS FOR UNIT #68	13.87 3.47
Total for Check/Tran - 90403:					17.34
90404 1/22/26	CHK	716	MOTION AUTOMATION INTELLIGENCE	Switch for Fiber	200.86
90405 1/22/26	CHK	9997	LORI NELSON	INACTIVE REFUND	24.55

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
90406 1/22/26	CHK	5155	NORTHLAND PETROLEUM SERVICE	UNLEADED PUMP REPAIR	145.60
				UNLEADED PUMP REPAIR	36.40
Total for Check/Tran - 90406:					182.00
90407 1/22/26	MP	153	PERA (ELECTRONIC)	PERA EE CONTRIBUTION - 196	206.60
				PERA ER CONTRIBUTION - 196	238.38
				PERA ER CONTRIBUTION INTEREST - 196	21.70
Total for Check/Tran - 90407:					466.68
90408 1/22/26	CHK	3218	RDO EQUIPMENT CO.	KNIFE SHARPENING - UNIT #53	124.43
90409 1/22/26	CHK	9997	SPINDLER CONSTRUCTION	Credit Balance Refund	216.85
90410 1/22/26	CHK	6107	STUART C. IRBY CO.	Mtce of OH Primary	572.00
				Mtce of OH Primary	411.00
				ELBOW	2,729.25
				ELBOW	3,627.00
Total for Check/Tran - 90410:					7,339.25
90411 1/22/26	CHK	827	TEXAS A&M UNIVERSITY	2025 SCHOLARSHIP - WESTBURG	1,000.00
90412 1/22/26	CHK	331	TRANSUNION	SKIP TRACING - DEC 2025	80.00
				SKIP TRACING - DEC 2025	20.00
Total for Check/Tran - 90412:					100.00
90414 1/22/26	CHK	783	VICTORY CLEANING SERVICES	MONTHLY CLEANING FOR THE PLANT-DEC 2025	2,968.59
				MONTHLY CLEANING FOR THE PLANT-DEC 2025	424.08
Total for Check/Tran - 90414:					3,392.67
90415 1/22/26	CHK	429	WALMAN OPTICAL	SAFETY GLASSES - 152	-36.00
				SAFETY GLASSES - 152	492.95
				SAFETY GLASSES - 152	-1.89
				SAFETY GLASSES - 152	25.94
Total for Check/Tran - 90415:					481.00
90416 1/22/26	CHK	9997	CHARITY YULE	INACTIVE REFUND	56.94

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
90417	1/29/26	CHK	938	B & E RECYCLING STATION, INC	RECYCLE 2 APPLIANCES	40.00
90418	1/29/26	CHK	815	B & R EXCAVATING LLC	EAST SUBSTATION FIBER	3,582.25
90419	1/29/26	CHK	9997	CHARACTER FIRST PROPERTIES	INACTIVE REFUND	116.12
90420	1/29/26	CHK	28	CINTAS	MATS & TOWELS	529.75
					MATS & TOWELS	75.67
					MATS & TOWELS	529.75
					MATS & TOWELS	75.67
Total for Check/Tran - 90420:						1,210.84
90421	1/29/26	CHK	9997	DEANS PROFESSIONAL PLUMBING INC	INACTIVE REFUND	391.34
90422	1/29/26	CHK	656	DGR ENGINEERING	ELEC SYSTEM COORD STUDY - DEC 2025	4,000.00
					ARC FLASH ASSESSMENT - DEC 2025	4,541.00
Total for Check/Tran - 90422:						8,541.00
90423	1/29/26	CHK	9997	JULIA FISHER	INACTIVE REFUND	72.89
90424	1/29/26	CHK	53	GREAT RIVER ENERGY	2025 QTR 4 INTERCONNECTION SERVICES	1,875.00
90425	1/29/26	CHK	9997	AMBER GUNDERSEN	INACTIVE REFUND	50.29
90426	1/29/26	CHK	9997	STEVEN D HARRINGTON	INACTIVE REFUND	393.84
90427	1/29/26	CHK	9997	HP MINNESOTA I, LLC	Credit Balance Refund	163.62
90428	1/29/26	CHK	9997	HPA US1 LLC	Credit Balance Refund	164.29
90429	1/29/26	CHK	8605	MARCO TECHNOLOGIES, LLC	ACE PROGRAM - 12/29/25 to 1/28/26	1,404.54
					ACE PROGRAM - 12/29/25 to 1/28/26	351.14
Total for Check/Tran - 90429:						1,755.68
90430	1/29/26	CHK	797	MARTIN MARIETTA MATERIALS	HEATED SAND	52.78
90431	1/29/26	CHK	145	MENARDS	WHEEL BRUSH	12.07
					BENCH GRINDING WHEEL	9.69

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				MISC PARTS & SUPPLIES	50.85
				CAR WASH BRUSH HANDLES	34.91
				CAR WASH BRUSH HANDLES	4.98
				MISC PARTS & SUPPLIES	28.39
				MISC PARTS & SUPPLIES	-28.39
				MISC PARTS & SUPPLIES	-1.36
				MISC PARTS & SUPPLIES	18.47
				SHIPPING SUPPLIES	-0.57
				SHIPPING SUPPLIES	7.68
				MISC PARTS & SUPPLIES	20.65
				MISC PARTS & SUPPLIES	17.43
Total for Check/Tran - 90431:					174.80
90432 1/29/26	CHK	147	MINNESOTA POLLUTION CONTROL AG COLLECTION SYSTEM OP RENEWAL - 136		23.00
90433 1/29/26	CHK	9997	DAN MISFELDT	INACTIVE REFUND	137.04
90434 1/29/26	CHK	9997	ELMI MOHAMUD	INACTIVE REFUND	93.82
90435 1/29/26	CHK	120	NAPA AUTO PARTS	CHEMICAL FEED PUMP PART	80.19
				PARTS FOR UNIT #47	129.18
				PARTS FOR UNIT #47	37.99
				PARTS FOR UNIT #62	84.16
				PARTS FOR UNIT #58	51.11
				PARTS FOR UNIT #58	12.77
				PARTS FOR UNIT #58	26.66
				PARTS FOR UNIT #58	6.67
				BATTERY - UNIT #35	171.23
				BATTERY - UNIT #35	9.01
Total for Check/Tran - 90435:					608.97
90436 1/29/26	CHK	6149	OLD REPUBLIC SURETY GROUP	ELECTRICAL CONTRACTOR BOND 2026-2028	219.00
90437 1/29/26	CHK	475	PERFORMANCE POOL AND SPA	WATER CHEMICALS	302.04

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Bank Account: 5 - GENERAL FUND WITHDRAWALS

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
90438 1/29/26	CHK	811	PRIME ADVERTISING & DESIGN, INC.	PHOTO PRINTING	24.11
				PHOTO PRINTING	6.03
Total for Check/Tran - 90438:					30.14
90439 1/29/26	CHK	3218	RDO EQUIPMENT CO.	PARTS FOR UNIT #70	-2.21
				PARTS FOR UNIT #70	28.20
Total for Check/Tran - 90439:					25.99
90440 1/29/26	CHK	9997	MICHELLE SPRINGER	INACTIVE REFUND	62.74
90441 1/29/26	CHK	307	ST CLOUD STATE UNIVERSITY	2026 MCFOA CONF - 164	316.00
				2026 MCFOA CONF - 164	79.00
Total for Check/Tran - 90441:					395.00
90442 1/29/26	CHK	6107	STUART C. IRBY CO.	GLOVES & TESTING	-112.55
				GLOVES & TESTING	2,459.93
Total for Check/Tran - 90442:					2,347.38
90443 1/29/26	CHK	528	US SITEWORK, INC	Foundation	9,987.75
Total for Bank Account - 5 :					(253) 6,425,271.92
Grand Total :					(254) 6,435,555.22

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PARAMETERS ENTERED:**Check Date:** 01/01/2026 To 01/31/2026**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 UTILITIES CONFERENCE ROOM
January 13, 2026**

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

ERMU Staff Present: Mark Hanson, General Manager
Sara Youngs, Administrations Director
Melissa Karpinski, Finance Manager
Tom Geiser, Operations Director
Tony Mauren, Governance & Communications Manager
Dave Ninow, Water Superintendent
Chris Sumstad, Electric Superintendent
Mike Tietz, Technical Services Superintendent
Parker Thiesen, IT/OT Technician
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

Moved by Commissioner Westgaard and seconded by Commissioner Larson-Vito to approve the January 13, 2026, agenda. Motion carried 5-0.

2.0 CONSENT AGENDA (Approved By One Motion)

Commissioner Stewart provided a wording correction to the Special Meeting Minutes, agenda item 2.1 - Receive Final Electric and Water Cost of Service and Rate Design Studies. She explained the term "Plant and Service" should be changed to the accounting term "Plant in Service." It was noted that this term was also used in the memo for item 2.4 - Electric and Water Cost of Service and Rate Design Studies. Staff stated they would make the correction.

Moved by Commissioner Stewart and seconded by Commissioner Zerwas to approve the adapted Consent Agenda as follows:

- 2.1 Check Register – December 2025
- 2.2 Regular Meeting Minutes – December 9, 2025
- 2.3 Special Meeting Minutes – December 18, 2025
- 2.4 Electric and Water Cost of Service and Rate Design Studies
- 2.5 Cogeneration and Small Power Production Tariff – Schedule 1 and 2

Motion carried 5-0.

3.0 OPEN FORUM

No one appeared for open forum.

4.0 POLICY & COMPLIANCE

4.1 Commission Policy Review – G.4f – Employee Interests

Mr. Mauren presented his memo regarding G.4f – Employee Interests. There were no recommended changes from staff.

Commissioners had no comments, questions, or recommended updates.

4.2 Annual Review of Committee Charters

Mr. Mauren presented the Annual Review of Committee Charters for commission review to determine if any changes were required.

There were no changes made by the Commission.

Commissioner Zerwas emphasized that the Dispute Resolution Committee was available to address any customer issues requiring deeper discussion, not just billing concerns, before they are brought to the full commission.

5.0 BUSINESS ACTION

5.1 Financial Report – November 2024

Ms. Karpinski presented the November financial report, noting that year-to-date total profit through November is \$4.3 million with an 8.82% net position. Both electric and water have performed well.

Accounts receivable remain in good standing. About 89% of balances are current, with only 2% falling into the 90-day past-due category. Most outstanding balances come from electric accounts, primarily inactive accounts that are being handled through Revenue Recapture or collections. These will either be collected or written off after six years.

Assessment receivables were removed in November but still appear within total accounts receivable on the balance sheet.

Electric usage and purchased power costs are both up approximately 4% from 2024. Water usage is up 6% and revenue is up 8% compared to last year.

Chair Dietz asked a clarifying question regarding the \$3 million dollars in accounts receivable for electric. Ms. Karpinski explained the amount reflected the utility billing for the previous month. She noted this amount can fluctuate based on the billing cycle which ranges between 28 to 35 days.

Ms. Youngs further clarified that there can only be one billing date and one due date per month, per cycle.

Chair Dietz asked if there were allowances for bad debt in both water and electric. Ms. Karpinski confirmed that there were.

Moved by Commissioner Larson-Vito and seconded by Commissioner Westgaard to receive the November 2025 Financial Report. Motion carried 5-0.

5.2 American Public Power Association CR7 Subaward Agreement

Mr. Theisen reviewed the subaward agreement memo. He explained that the grant will cover all program costs for the first two years. After that period, the Commission will evaluate the program's effectiveness and determine whether to approve ongoing licensing costs. The equipment is expected to have a useful life of approximately 10 years.

Commissioner Stewart commended Mr. Theisen for his efforts in day-to-day ERMU operations, as well as for the hard work and dedication required to secure the grant.

Moved by Commissioner Larson-Vito and seconded by Commissioner Westgaard to approve the American Public Power Association CR7 Agreement, pending legal review. Motion carried 5-0.

6.0 BUSINESS DISCUSSION

6.1 Staff Updates

Ms. Youngs reported that ERMU met its 2025 Conservation Improvement Plan goals. She noted that Frontier Energy will report to the Commission at a future meeting.

Mr. Mauren reminded the commission to submit their ERMU clothing orders by January 28, 2026.

6.2 City Council Update

Chair Dietz provided a city council update.

6.3 Future Planning

Chair Dietz announced the following:

- a. Regular Commission Meeting – February 10, 2026
- b. 2026 Governance Agenda

6.5 Other Business

There was no other business

7.0 ADJOURN REGULAR MEETING

Moved by Commissioner Zerwas and seconded by Commissioner Larson-Vito to adjourn the regular meeting of the Elk River Municipal Utilities Commission at 3:55 p.m. Motion carried 5-0.

Minutes prepared by Jenny Foss.

John J. Dietz, ERMU Commission Chair

Jolene Richter, Deputy City Clerk

TO: ERMU Commission	FROM: Mark Hanson – General Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 2.3
SUBJECT: 2025 Annual Safety Report	
ACTION REQUESTED: None	

BACKGROUND:

Minnesota Rules Chapter 7826 establishes Public Utilities Commission standards for electric utility safety, reliability, service, and reporting. While municipal utilities are exempt from these requirements under 7826.0100(A), the Elk River Municipal Utilities Commission voluntarily adopted portions of this chapter through its Distribution Reliability Standard policy.

This policy mandates that ERMU file an annual safety performance report with its local governing body, including summaries of all reports filed with the Occupational Safety and Health Administration (OSHA) and the Minnesota Department of Labor and Industry. ERMU's required filing consists of OSHA Form 300A.

DISCUSSION:

In 2025, ERMU recorded three (3) work-related injuries or illnesses that resulted in:

- Zero (0) days away from work
- Fifty (50) days of job restrictions or transfers

The attached OSHA Form 300A provides a summary of these recordable cases. The 2024 Form 300A is also attached for comparison.

ATTACHMENTS:

- 2025 OSHA Form 300A (Submitted 1/30/2026)
- 2024 OSHA Form 300A (Submitted 1/31/2025)

OSHA's Form 300A (Rev. 04/2004)

Summary of Work-Related Injuries and Illnesses

Note: You can type input into this form and save it.
Because the forms in this recordkeeping package are "fillable/writable" PDF documents, you can type into the input form fields and then save your inputs using the free Adobe PDF Reader.

Year 20 25



U.S. Department of Labor
Occupational Safety and Health Administration

Form approved OMB no. 1218-0176

All establishments covered by Part 1904 must complete this Summary page, even if no work-related injuries or illnesses occurred during the year. Remember to review the Log to verify that the entries are complete and accurate before completing this summary.

Using the Log, count the individual entries you made for each category. Then write the totals below, making sure you've added the entries from every page of the Log. If you had no cases, write "0."

Employees, former employees, and their representatives have the right to review the OSHA Form 300 in its entirety. They also have limited access to the OSHA Form 301 or its equivalent. See 29 CFR Part 1904.35, in OSHA's recordkeeping rule, for further details on the access provisions for these forms.

Number of Cases

Total number of deaths	Total number of cases with days away from work	Total number of cases with job transfer or restriction	Total number of other recordable cases
<u>0</u>	<u>0</u>	<u>1</u>	<u>2</u>
(G)	(H)	(I)	(J)

Number of Days

Total number of days away from work	Total number of days of job transfer or restriction
<u>0</u>	<u>50</u>
(K)	(L)

Injury and Illness Types

Total number of ... (M)			
(1) Injuries	<u>3</u>	(4) Poisonings	<u>0</u>
(2) Skin disorders	<u>0</u>	(5) Hearing loss	<u>0</u>
(3) Respiratory conditions	<u>0</u>	(6) All other illnesses	<u>0</u>

Post this Summary page from February 1 to April 30 of the year following the year covered by the form.

Public reporting burden for this collection of information is estimated to average 58 minutes per response, including time to review the instructions, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any other aspects of this data collection, contact: US Department of Labor, OSHA Office of Statistical Analysis, Room N-3644, 200 Constitution Avenue, NW, Washington, DC 20210. Do not send the completed forms to this office.

Establishment information

Your establishment name Elk River Municipal Utilities
Street 13069 Orono Parkway
City Elk River State MN Zip 55330

Industry description (e.g., Manufacture of motor truck trailers)

Municipal Utility - Electric and Water

North American Industrial Classification (NAICS), if known (e.g., 336212)

2 2 1 1 2 2

Employment information (If you don't have these figures, see the Worksheet on the next page to estimate.)

Annual average number of employees 46
Total hours worked by all employees last year 83,363.45

Sign here

Knowingly falsifying this document may result in a fine.

I certify that I have examined this document and that to the best of my knowledge the entries are true, accurate, and complete.

General Manager
Company executive Title
Phone 763.441.2020 Date January 30, 2026

Reset

OSHA's Form 300A (Rev. 04/2004)

Summary of Work-Related Injuries and Illnesses

Note: You can type input into this form and save it.
Because the forms in this recordkeeping package are "fillable/writable" PDF documents, you can type into the input form fields and then save your inputs using the free Adobe PDF Reader.

Year 20 24



U.S. Department of Labor
Occupational Safety and Health Administration

Form approved OMB no. 1218-0176

All establishments covered by Part 1904 must complete this Summary page, even if no work-related injuries or illnesses occurred during the year. Remember to review the Log to verify that the entries are complete and accurate before completing this summary.

Using the Log, count the individual entries you made for each category. Then write the totals below, making sure you've added the entries from every page of the Log. If you had no cases, write "0."

Employees, former employees, and their representatives have the right to review the OSHA Form 300 in its entirety. They also have limited access to the OSHA Form 301 or its equivalent. See 29 CFR Part 1904.35, in OSHA's recordkeeping rule, for further details on the access provisions for these forms.

Number of Cases

Total number of deaths	Total number of cases with days away from work	Total number of cases with job transfer or restriction	Total number of other recordable cases
<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
(G)	(H)	(I)	(J)

Number of Days

Total number of days away from work	Total number of days of job transfer or restriction
<u>0</u>	<u>0</u>
(K)	(L)

Injury and Illness Types

Total number of . . . (M)			
(1) Injuries	<u>1</u>	(4) Poisonings	<u>0</u>
(2) Skin disorders	<u>0</u>	(5) Hearing loss	<u>1</u>
(3) Respiratory conditions	<u>0</u>	(6) All other illnesses	<u>0</u>

Post this Summary page from February 1 to April 30 of the year following the year covered by the form.

Public reporting burden for this collection of information is estimated to average 58 minutes per response, including time to review the instructions, search and gather the data needed, and complete and review the collection of information. Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number. If you have any comments about these estimates or any other aspects of this data collection, contact: US Department of Labor, OSHA Office of Statistical Analysis, Room N-3644, 200 Constitution Avenue, NW, Washington, DC 20210. Do not send the completed forms to this office.

Establishment information

Your establishment name Elk River Municipal Utilities

Street 13069 Orono Parkway

City Elk River State MN Zip 55330

Industry description (e.g., *Manufacture of motor truck trailers*)

Municipal Utility - Electric and Water

North American Industrial Classification (NAICS), if known (e.g., 336212)

221122

Employment information (If you don't have these figures, see the Worksheet on the next page to estimate.)

Annual average number of employees 45

Total hours worked by all employees last year 81,896.59

Sign here

Knowingly falsifying this document may result in a fine.

I certify that I have examined this document and that to the best of my knowledge the entries are true, accurate, and complete.

[Signature] Title General Manager

Company executive
Phone (763) 441-2020 Date January 31, 2025

Reset

TO: ERMU Commission	FROM: Sara Youngs – Administrations Director
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 2.4
SUBJECT: Update Cogeneration and Small Power Production Tariff - Schedules 1, 2, and 3	
ACTION REQUESTED: Adopt Resolution 26-2 - ERMU Cogeneration and Small Power Production Tariff – Schedules 1,2, and 3, which shall repeal and replace Resolution 26-1.	

BACKGROUND:

Every municipal electric utility should have a policy reflecting the expectations and obligations of the utility and customers who seek to interconnect their own electric generation facilities with the distribution system. For ERMU these facilities consist of wind or solar photovoltaic systems that are less than 40kW.

To allow for consistency over all municipals in the state, ERMU staff continues to use models established by the Minnesota Public Utilities Commission and modified by the Minnesota Municipal Utilities Association (MMUA) and Minnesota Municipal Power Agency (MMPA).

DISCUSSION:

After the January Commission meeting and approval of ERMU’s Cogeneration and Small Power Production Tariff, it was identified that Schedule 1 rates were not updated to reflect the 2026 rates, and additional language was received for inclusion in Schedule 2.

The policies and rules outline that, at least annually, the Commission will review and adopt Schedules 1 and 2 of the Cogeneration and Small Power Production Tariff. The two schedules reflect the average retail rates for the applicable class of customer and the method of reimbursement selected by the customer owning the distributed generation facility. Attached are the updated schedules for 2026 as exhibits to the resolution.

ATTACHMENTS:

- Resolution No. 26-2 - ERMU Cogeneration and Small Power Production Tariff

RESOLUTION NO. 26-2

BOARD OF COMMISSIONERS
ELK RIVER MUNICIPAL UTILITIES

**A RESOLUTION APPROVING THE UPDATED COGENERATION AND SMALL POWER PRODUCTION
TARIFF FOR ELK RIVER MUNICIPAL UTILITIES, WHICH SHALL REPEAL AND REPLACE
RESOLUTION 26-1**

WHEREAS, the Rules Governing the Interconnection of Cogeneration and Small Power Production Facilities (“Rules”) with Elk River Municipal Utilities (“ERMU”) and Minnesota Statutes Section 216B.164 (“Statute”) require ERMU to file a Cogeneration and Small Power Production Tariff with ERMU Commission annually; and

WHEREAS, the statute and the Rules require the information contained in schedules 1, 2, and 3 described in Exhibit A to this Resolution; and

WHEREAS, these filings shall be maintained at ERMU offices and shall be made available for public inspection during normal business hours.

THEREFORE, BE IT RESOLVED that the Elk River Municipal Utilities Commission approves the Cogeneration and Small Power Production Tariff attached as Exhibit A to this Resolution for transactions following the date of adoption stated below. This resolution shall repeal and replace Resolution 26-1.

This Resolution Passed and Adopted this 10th day of February 2026.

John Dietz, Chair

Mark Hanson, General Manager

EXHIBIT A

COGENERATION AND SMALL POWER PRODUCTION TARIFF

TARIFF

Pursuant to its Rules Governing the Interconnection of Cogeneration and Small Power Production Facilities, Elk River Municipal Utilities (“Utility”) establishes and/or updates its Cogeneration and Small Power Production Tariff (“Tariff”) for billing and sales transactions following the date of Tariff approval as follows.

The Tariff shall consist of the following three schedules.

SCHEDULE 1.

Calculation of average retail utility energy rates for each utility customer class.

SCHEDULE 2.

Rates at which Utility purchases energy and capacity from the wholesale supplier from which purchases may first be avoided.

SCHEDULE 3.

Utility's adopted interconnection process, or “distributed generation tariff” adopted in compliance with Minnesota Statutes Section 216B.1611, subd. 3(2), including standard contract forms to be used with customers interconnecting qualifying facilities as well as general technical interconnection and interoperability requirements.

SCHEDULE 1 - AVERAGE RETAIL UTILITY ENERGY RATE

Average Retail Utility Energy Rate: Available to any Qualifying Facility of less than 40 kW capacity that does not select either Roll Over Credits, Simultaneous Purchase and Sale Billing or Time of Day rates.

Utility shall bill Qualifying Facilities for any excess of energy supplied by Utility above energy supplied by the Qualifying Facility during each billing period according to Utility's applicable rate schedule. Utility shall pay the customer for the energy generated by the Qualifying Facility that exceeds that supplied by Utility during a billing period at the "average retail utility energy rate."

"Average retail utility energy rate" means, for any class of utility customer, the quotient of the total annual class revenue from sales of electricity minus the annual revenue resulting from fixed charges, divided by the annual class kilowatt-hour sales. Data from the most recent 12-month period available shall be used in the computation.

"Average retail utility energy rates" are as follows:

Customer Class	2026 Average Retail Utility Energy Rate
Residential	\$0.1452 / kWh
Commercial Non-Demand	\$0.1338/ kWh
Commercial Demand	\$0.0865 / kWh
Large Industrial Demand	\$0.0862 / kWh

Starting January 2024, a monthly Grid Access Fee will be applied to all interconnection applications. Please refer to the Elk River Municipal Utilities Fee Schedule for the approved amounts.

SCHEDULE 2 – WHOLESALE SUPPLY RATES

Wholesale Supply Rates: A “non-generating utility” must list the rates at which it purchases energy and capacity. If the utility has more than one wholesale supplier, the rates listed are of that supplier from which purchases may first be avoided.

Elk River Municipal Utilities purchases energy and capacity from Minnesota Municipal Power Agency (MMPA).

In 2025, the average energy rate paid by Elk River Municipal Utilities was \$0.06682 per kilowatt-hour.

In 2025, the average capacity rate paid by Elk River Municipal Utilities was \$0.02284 per kilowatt-hour.

These rates are used to calculate Elk River Municipal Utilities “avoided costs” for purposes of calculating compensation to customers whose Qualifying Facilities are not eligible for compensation at Elk River Municipal Utilities average retail utility energy rate or who elect compensation at another rate.

“Avoided Costs “for Elk River Municipal Utilities are as follows

	<u>Energy (\$/kWh)</u>	<u>Capacity (\$/kWh)</u>	<u>REC (\$/kWh)</u>
Summer Months (June-Sept)			
On Peak	0.0614	0	0
Off Peak	0.0338	0	0
All Hours	0.0469	0	0
Winter Months (Oct-May)		0	0
On Peak	0.0482	0	0
Off Peak	0.0342	0	0
All Hours	0.0407	0	0
		0	0
Annual (January-December)	0.0428	0	0

SCHEDULE 3 – INTERCONNECTION PROCESS

Interconnection Process: In order to provide for coordinated interconnection of customer-owned distributed energy resources and comply with Minnesota Statutes Section 216B.1611, subd. 3(2), Utility has adopted the “Minnesota Municipal Interconnection Process (M-MIP) 2022” as recognized by the Minnesota Municipal Utilities Association Board of Directors at its February 9, 2022, meeting and made publicly available at mmua.org.

General technical requirements may be found in the Minnesota Technical Interconnection and Interoperability Requirements (TIIR) as adopted by the Minnesota Public Utilities Commission on January 22, 2020 as part of DOCKET NO. E-999/CI-16-521.

For utility-specific safety standards, required operating procedures for interconnected operations, and the functions to be performed by any control and protective apparatus, please contact Utility for its Technical Specifications Manual (TSM).

TO: ERMU Commission	FROM: Melissa Karpinski – Finance Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 2.5
SUBJECT: 2025 Fourth Quarter Delinquent Items	
ACTION REQUESTED: Approve the 2025 fourth quarter delinquent items submitted.	

BACKGROUND:

Fourth quarter delinquent items are presented for your review. We have previously reported on four different categories of delinquents as follows:

- Assessments are delays in collecting the money owed and is assessed to the property taxes in the fall. *Please note this number will only be presented in the fourth quarter.*
- Collections amounts are those we send to the collection agency to try and collect after we have exhausted all our internal collection efforts. We receive 70% of amounts collected after the agency receives their split.
- Revenue Recapture (RR) is the program through the state where funds are collected from individuals' tax refunds and remitted to us, with the balance (if any) remitted to the individual. It presents an opportunity to collect funds rather than splitting with a collection agency or having to write them off completely. There is a six-year limit for keeping items on RR and if uncollected at this time, amounts are removed and written off.
- Write Offs are amounts removed from the books with no further collection efforts being extended.

DISCUSSION:

I have for review recap comparisons with last year, identifying the categories and amounts for each quarter and the running totals. Regarding the year end totals:

- The amounts listed for assessments culminate in the fourth quarter and include items previously submitted to other collection services, and if not collected, are removed and assessed. The assessment amount for 2025 is \$32,397.42. This is higher than average compared to the last few years.
- The amounts submitted **only** to Collection Agencies for 2025 is \$147.98. (Please note that amounts submitted to Revenue Recapture were also submitted to Collection Agencies.)

- The amounts submitted to Revenue Recapture were less than the prior year. The 2025 RR amount is \$23,391.37. We have collected a total of \$17,007.74 from RR in 2025.
- Write Offs for 2025 of \$9,396.99 which is less than the prior year. The biggest impact to the Write-Offs is the removal of items from the RR program due to a six-year limit mandated by the state. We have had to remove, and write-off, a total of \$7,713.33 due to six-year statute of limitation in 2025.

The attached report shows those dollars submitted to both the Collection Agency and RR. The fourth quarter totals are \$7,936.25. To break these totals down by provider, it is \$7,476.03 for Electric, \$434.00 for Franchise Fees, \$12.84 for Sewer, \$9.55 for Water, and \$3.83 for Storm Water.

The amount for fourth quarter Write-Offs is \$1,444.83 which includes: amounts removed from RR meeting the six-year limit with the state program of \$715.35, bankruptcy of \$715.95, and small balances of \$13.53.

Our allowance for doubtful accounts (a reserve for bad debt/write-offs) is \$25,605. According to the American Public Power Association's most recent published standard ratios, the industry standard for uncollectible accounts per revenue dollar is between \$.0001 and \$.0037. The Central region median is \$.008. Based off the latest survey, ERMU is \$.0004.

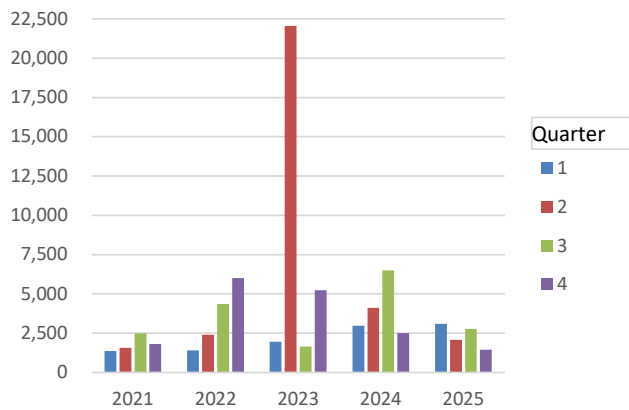
ATTACHMENTS:

- 2025 Fourth Quarter Delinquent Items Comparison
- 2025 Fourth Quarter Delinquent Items Submitted

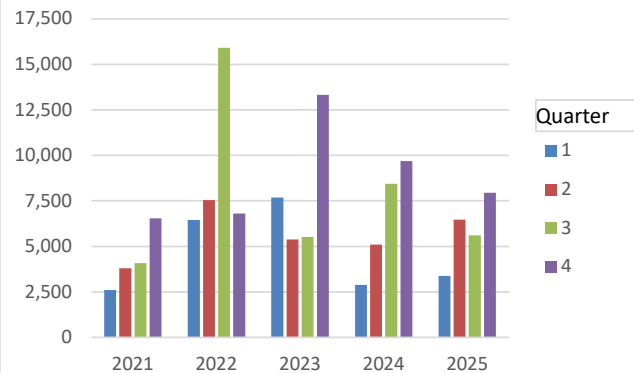
Delinquent Items Comparisons

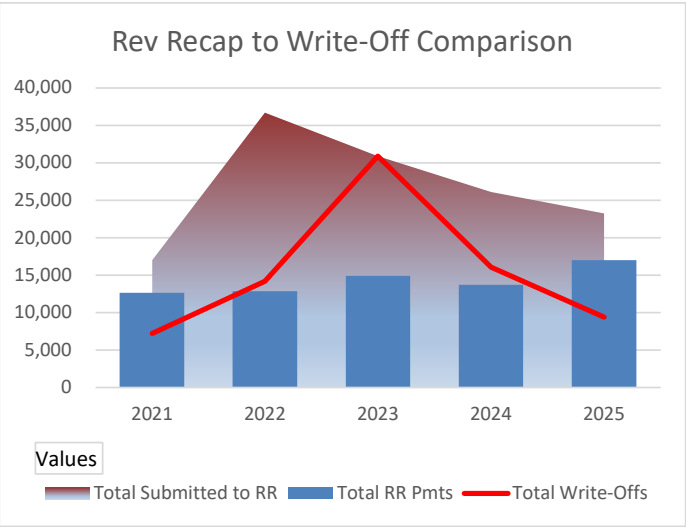
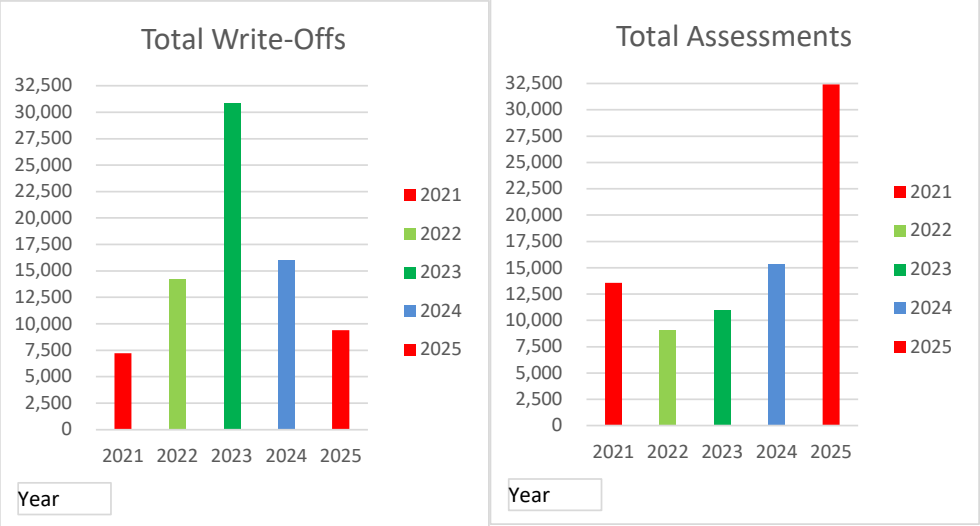
Year	Quarter	Assessments	Collection Agency	Revenue Recapture	Rev Recap/Coll Agen	Write-Offs	Rev Recap Pmts
2021	1	-	-	2,600.71	2,600.71	1,362.30	5,875.40
2021	2	-	-	3,802.55	3,802.55	1,559.69	1,841.70
2021	3	-	-	4,085.99	4,085.99	2,482.70	2,132.85
2021	4	13,572.01	-	6,532.49	6,532.49	1,819.22	2,784.22
2022	1	-	-	6,446.46	6,446.46	1,405.27	6,749.22
2022	2	-	-	7,547.92	7,547.92	2,402.70	3,648.77
2022	3	-	-	15,900.91	15,900.91	4,364.37	2,285.05
2022	4	9,042.25	-	6,796.66	6,796.66	6,008.66	167.94
2023	1	-	520.00	7,160.11	7,680.11	1,961.37	7,179.17
2023	2	-	-	5,379.18	5,379.18	22,049.08	3,449.26
2023	3	-	-	5,514.33	5,514.33	1,643.54	2,723.58
2023	4	10,994.99	465.14	12,853.33	13,318.47	5,222.43	1,564.65
2024	1	-	-	2,879.26	2,879.26	2,962.89	8,955.64
2024	2	-	-	5,095.50	5,095.50	4,102.00	3,166.13
2024	3	-	-	8,444.30	8,444.30	6,495.34	1,322.98
2024	4	15,379.59	-	9,691.36	9,691.36	2,498.27	258.83
2025	1	-	-	3,379.27	3,379.27	3,097.48	10,193.73
2025	2	-	147.98	6,313.45	6,461.43	2,082.66	5,004.02
2025	3	-	-	5,614.42	5,614.42	2,772.02	1,321.75
2025	4	32,397.42	-	7,936.25	7,936.25	1,444.83	488.24

Quarterly Write-Offs by Year



Quarterly Amt's Submitted for Collection by Year





Agency	B
--------	---

Row Labels	Sum of Total AR
1ERUE	7,476.03
2ERUW	9.55
3CTYS	12.84
6CTYF	434.00
7CTYS	3.83
Grand Total	7,936.25

TO: ERMU Commission	FROM: Tony Mauren – Governance & Communications Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 4.1
SUBJECT: Commission Policy Review – G.4g – Organization, Staffing, and Compensation	
ACTION REQUESTED: None	

BACKGROUND/DISCUSSION:

This month commissioners are reviewing policy G.4g – Organization, Staffing, and Compensation to make comments, ask questions, or recommend updates.

With policy G.4g, the Commission sets forth the responsibilities of the General Manager with respect to the ERMU organization structure, staffing levels and position-based compensation practice.

Staff is not recommending any updates to the policy.

ATTACHMENTS:

- ERMU Policy – G.4g – Organization, Staffing, and Compensation

COMMISSION POLICY

Section: Governance	Category: Delegation to Management Policies
Policy Reference: G.4g	Policy Title: Organization, Staffing, and Compensation

PURPOSE:

With this policy, the Commission sets forth the responsibilities of the General Manager with respect to the ERMU organization structure, staffing levels and position-based compensation practice.

POLICY:

The Commission expects the General Manager to continuously evaluate the human resource needs of ERMU and to advise the Commission regarding the organization structure, staffing levels, position-based compensation practice, and use of contracted services that will best achieve the organizational results set forth in the ***Goals and Results Policy***, the Strategic Plan, and the Annual Business Plan/Budget. As set forth in the approved Policy establishing the Commission's Wage & Benefits Committee, the General Manager will keep the Committee fully informed and the Committee will periodically advise the Commission about the organization's human resource needs.

The General Manager's responsibilities shall include:

1. Presenting to the Wage & Benefits Committee, at least annually and in conjunction with the Commission's review and approval of the Annual Business Plan/Budget, an Organization and Staffing Plan detailing overall staffing levels and organizational structure.
2. Presenting to the Wage & Benefits Committee, at least annually and in conjunction with the Commission's review and approval of the Annual Business Plan/Budget, an Employee Compensation and Benefits Plan. The Employee Compensation and Benefits Plan shall set forth market-competitive compensation ranges and benefits for each authorized permanent position in the ERMU organization. Included in the Employee Compensation and Benefits Plan which is presented for Commission approval shall be the Wage & Benefits Committee's recommendation of Cost Of Living Adjustment (COLA).

3. Presenting for Commission approval, as part of the Annual Business Plan, a Budget that will support the staffing and contracted services levels described in items 2 and 3 above.
4. Upon approval by the Commission of the Annual Business Plan, Budget, Organizational Chart and Employee Compensation and Benefits Plan, managing ERMU and its staffing and contracted services at the budgeted levels, with appropriate allowance for changes in workload requirements and the limitations of the market for qualified employees and contracted services. The General Manager shall assign specific responsibilities to the positions approved, shall designate the employees that fill specific positions and their compensation, and shall engage contracted services as provided in approved ERMU Policies.
5. If the Commission fails to timely approve the Annual Business Plan, Budget or Employee Compensation and Benefits Plan, managing ERMU and its workforce as necessary to serve ERMU's customers within projected revenues.
6. Considering the evolving utility industry, the changing expectations of ERMU's customers and stakeholders, advances in technology, relevant employment/service markets and other factors that impact ERMU's workforce requirements and its ability to meet those requirements.
7. Maintaining current and accurate organization charts that identify all authorized management and staff positions and their reporting relationships as well as the status of those positions (occupied or vacant).
8. Maintaining current and accurate position descriptions or equivalent documentation of the qualifications, accountabilities, and working conditions for each authorized permanent or temporary position in the ERMU organization.

POLICY HISTORY:

Adopted August 8, 2017

TO: ERMU Commission	FROM: Mark Hanson – General Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 4.2
SUBJECT: ERMU Commission Compensation and Stipends	
ACTION REQUESTED: Discussion of ERMU Commission Compensation and Stipends	

BACKGROUND:

Currently ERMU Commissioners are compensated \$150 per month for their work on the body. Along with monthly compensation, ERMU pays for registration, travel, lodging, meals, expenses, and a \$75 per day stipend for additional activities such as representing the Utilities at meetings, conferences, and events outside of commission meetings. All costs and reimbursements must be qualifying and require documentation.

Commissioner compensation and stipends were last reviewed in November 2015 when the Commission voted to raise the additional activities stipend from \$50 per day. Since it has been over ten years since these items were reviewed, staff conducted a survey of Minnesota municipal utilities governed by a commission to compile data on monthly commissioner compensation. Staff received 15 responses. All but one utility offers monthly compensation for their commissioners. The raw data is attached.

DISCUSSION:

Of the fifteen responses, one recently switched to a commission-governed model and has yet to set a compensation rate for their commissioners. For the remaining 14 responding utilities, the average compensation was \$271 per month. If you remove the one utility that does not compensate their commissioners, the average is \$292 per month. The highest compensation was \$600 per month while the lowest didn't receive any compensation for serving. All surveyed utilities paid for registration, travel, lodging, meals, and expenses associated with additional activities.

Additional takeaways for consideration from the data include:

- Only one utility offers a stipend (\$50 per day) for additional activities.
- One utility sets their commission pay as a percentage (25%) of city council pay.
- One utility is evaluating their own compensation study for their commission pay.
- One utility offers additional pay (\$100 per month) to its power provider representative.
- One utility provides medical insurance or a \$250 opt-out bonus (included in results).
- Five utilities offer additional pay to the chair (average of 25% increase).

DISCUSSION QUESTIONS:

Staff is seeking direction on three subjects to potentially bring back a proposal at a future meeting.

- 1) Does the Commission desire to set a new compensation rate?
- 2) Does the Commission desire to keep the additional activities stipend and at what rate?
- 3) Does the Commission desire to implement any of the additional nuances implemented by the other utilities such as additional pay for the chair/power provider representative, medical insurance, and/or setting commission pay as a percentage of council pay?

FINANCIAL IMPACT:

The financial impact will depend on the Commission's desired course of action, but staff are confident any changes can be absorbed into the current 2026 budget.

ATTACHMENTS:

- Commissioner Compensation Survey Results

Attachment 1: Commissioner Compensation Survey Results

Utility	Commissioner		Chair		Percent Increase	Extra Day (Event) Pay	Notes
	Monthly Pay	Annual Pay	Monthly Pay	Annual Pay			
1	\$0	\$0	\$0	\$0			Last discussed 20 years ago
2	\$75	\$900	\$75	\$900			
3	\$86.25	\$1,035	\$115	\$1,375	33%		
4	\$100	\$1,200	\$100	\$1,200			Evaluating increasing to \$300-\$500.
5	\$100	\$1,200	\$150	\$1,800	50%	\$50	
6	\$204	\$2,454	\$204	\$2,454			
7	\$250	\$3,000	\$250	\$3,000			Rate set at 25% of Council pay.
8	\$300	\$3,600	\$350	\$4,200	17%		
9	\$317	\$3,804	\$317	\$3,804			
10	\$400	\$4,800	\$400	\$4,800			Council Rep gets \$0 extra from Council Pay Includes \$250 opt out for health insurance.
11	\$425	\$5,100	\$450	\$5,400	6%		
12	\$440	\$5,279	\$440	\$5,279			
13	\$500	\$6,000	\$600	\$7,200	20%		MMPA rep gets \$1200 extra.
14	\$600	\$7,200	\$600	\$7,200			
15	-	-					
Average	\$271	\$3,255	\$289	\$3,472	25%		
ERMU	\$150	\$1,800	\$150	\$1,800		\$75	

TO: ERMU Commission	FROM: Melissa Karpinski – Finance Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 5.1
SUBJECT: Financial Report – December 2025	
ACTION REQUESTED: Receive the December 2025 Financial Report	

DISCUSSION:

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

***Please note some significant year-end entries have not been made yet. ***

Electric

December year to date (YTD) electric kWh sales are up 4% from the prior year. For further breakdown:

- Residential usage is up 6%
- Small Commercial usage is up 1%
- Large Commercial usage is up 4%

For December 2025, the Electric Department overall is ahead of prior YTD and favorable to budget YTD. Additional variance analysis can be found on the Summary Electric Statement of Revenues, Expenses and Changes in Net Position attachment.

Water

November YTD gallons of water sold are up 6% from the prior year. For further breakdown:

- Residential use is up 5%
- Commercial use is up 6%

For December 2025, the Water Department overall is behind prior YTD but favorable to budget YTD. Additional variance analysis can be found on the Summary Water Statement of Revenues, Expenses and Changes in Net Position attachment.

ATTACHMENTS:

- Balance Sheet
- Electric Balance Sheet
- Water Balance Sheet
- Summary Electric Statement of Revenues, Expenses and Changes in Net Position
- Summary Water Statement of Revenues, Expenses and Changes in Net Position
- Graphs Prior Year and YTD 2025

- Detailed Electric Statement of Revenues, Expenses and Changes in Net Position
- Detailed Water Statement of Revenues, Expenses and Changes in Net Position
- Financial Presentation

**ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
COMBINED BALANCE SHEET
FOR PERIOD ENDING DECEMBER 2025**

	<u>ELECTRIC</u>	<u>WATER</u>
ASSETS		
CURRENT ASSETS		
CASH	5,167,701	6,845,702
ACCOUNTS RECEIVABLE	2,346,668	5,146,636
INVENTORIES	2,064,304	81,754
PREPAID ITEMS	178,940	38,255
CONSTRUCTION IN PROGRESS	2,068,580	267,250
TOTAL CURRENT ASSETS	<u>11,826,192</u>	<u>12,379,597</u>
RESTRICTED ASSETS		
BOND RESERVE FUND	1,779,016	0
EMERGENCY RESERVE FUND	7,745,138	4,314,725
UNRESTRICTED RESERVE FUND	0	0
TOTAL RESTRICTED ASSETS	<u>9,524,154</u>	<u>4,314,725</u>
FIXED ASSETS		
PRODUCTION	795,920	17,247,748
LFG PROJECT	0	0
TRANSMISSION	2,305,024	0
DISTRIBUTION	57,259,854	31,206,714
GENERAL	25,893,931	1,632,203
FIXED ASSETS (COST)	<u>86,254,728</u>	<u>50,086,665</u>
LESS ACCUMULATED DEPRECIATION	<u>(39,350,025)</u>	<u>(25,296,048)</u>
TOTAL FIXED ASSETS, NET	<u>46,904,703</u>	<u>24,790,618</u>
INTANGIBLE ASSETS		
POWER AGENCY MEMBERSHIP BUY-IN	21,546,212	0
LOSS OF REVENUE INTANGIBLE	7,169,412	0
LESS ACCUMULATED AMORTIZATION	<u>(4,842,830)</u>	<u>0</u>
TOTAL INTANGIBLE ASSETS, NET	<u>23,872,794</u>	<u>0</u>
OTHER ASSETS AND DEFERRED OUTFLOWS	<u>322,181</u>	<u>61,420</u>
TOTAL ASSETS	<u><u>92,450,025</u></u>	<u><u>41,546,360</u></u>
LIABILITIES AND FUND EQUITY		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	4,893,656	484,292
SALARIES AND BENEFITS PAYABLE	1,288,349	205,919
DUE TO CITY	903,314	118,976
DUE TO OTHER FUNDS	0	0
NOTES PAYABLE-CURRENT PORTION	0	0
BONDS PAYABLE-CURRENT PORTION	1,035,000	70,000
UNEARNED REVENUE	0	573,416
TOTAL CURRENT LIABILITIES	<u>8,120,318</u>	<u>1,452,603</u>
LONG TERM LIABILITIES		
OPEB LIABILITY	0	0
LFG PROJECT	0	0
DUE TO COUNTY	0	0
DUE TO CITY	0	0
BONDS PAYABLE, LESS CURRENT PORTION	26,115,537	1,413,644
PENSION LIABILITIES	1,708,036	328,984
TOTAL LONG TERM LIABILITIES	<u>27,823,573</u>	<u>1,742,628</u>
TOTAL LIABILITIES	<u>35,943,892</u>	<u>3,195,231</u>
DEFERRED INFLOWS OF RESOURCES	<u>1,206,975</u>	<u>4,689,086</u>
FUND EQUITY		
CAPITAL ACCOUNT CONST COST	1,779,016	0
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	49,623,773	33,451,758
NET INCOME (LOSS) (THROUGH PREVIOUS MONTH)	3,896,369	210,285
TOTAL FUND EQUITY	<u>55,299,158</u>	<u>33,662,043</u>
TOTAL LIABILITIES & FUND EQUITY	<u><u>92,450,025</u></u>	<u><u>41,546,360</u></u>

**ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
ELECTRIC BALANCE SHEET**

	December 31, 2025	November 30, 2025	Current Month Change from Prior Month
ASSETS			
CURRENT ASSETS			
CASH	5,167,701	3,894,903	1,272,797
ACCOUNTS RECEIVABLE	2,346,668	3,106,344	(759,676)
INVENTORIES	2,064,304	2,147,191	(82,887)
PREPAID ITEMS	178,940	250,195	(71,255)
CONSTRUCTION IN PROGRESS	2,068,580	2,732,887	(664,307)
TOTAL CURRENT ASSETS	<u>11,826,192</u>	<u>12,131,521</u>	<u>(305,328)</u>
RESTRICTED ASSETS			
BOND RESERVE FUND	1,779,016	1,779,016	0
EMERGENCY RESERVE FUND	7,745,138	7,713,598	31,541
TOTAL RESTRICTED ASSETS	<u>9,524,154</u>	<u>9,492,613</u>	<u>31,541</u>
FIXED ASSETS			
PRODUCTION	795,920	795,920	0
TRANSMISSION	2,305,024	2,305,024	0
DISTRIBUTION	57,259,854	56,003,797	1,256,057
GENERAL	25,893,931	26,019,883	(125,952)
FIXED ASSETS (COST)	<u>86,254,728</u>	<u>85,124,623</u>	<u>1,130,105</u>
LESS ACCUMULATED DEPRECIATION	<u>(39,350,025)</u>	<u>(39,264,416)</u>	<u>(85,609)</u>
TOTAL FIXED ASSETS, NET	<u>46,904,703</u>	<u>45,860,207</u>	<u>1,044,496</u>
INTANGIBLE ASSETS			
POWER AGENCY MEMBERSHIP BUY-IN	21,546,212	21,546,212	0
LOSS OF REVENUE INTANGIBLE	7,169,412	7,169,412	0
LESS ACCUMULATED AMORTIZATION	<u>(4,842,830)</u>	<u>(4,787,152)</u>	<u>(55,678)</u>
TOTAL INTANGIBLE ASSETS, NET	<u>23,872,794</u>	<u>23,928,472</u>	<u>(55,678)</u>
OTHER ASSETS AND DEFERRED OUTFLOWS	<u>322,181</u>	<u>322,181</u>	<u>0</u>
TOTAL ASSETS	<u><u>92,450,025</u></u>	<u><u>91,734,995</u></u>	<u><u>715,030</u></u>
LIABILITIES AND FUND EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE	4,893,656	4,212,883	680,773
SALARIES AND BENEFITS PAYABLE	1,288,349	1,239,177	49,172
DUE TO CITY	903,314	770,620	132,694
BONDS PAYABLE-CURRENT PORTION	1,035,000	0	1,035,000
UNEARNED REVENUE	0	1,610	(1,610)
TOTAL CURRENT LIABILITIES	<u>8,120,318</u>	<u>6,224,290</u>	<u>1,896,028</u>
LONG TERM LIABILITIES			
BONDS PAYABLE, LESS CURRENT PORTION	26,115,537	27,155,526	(1,039,989)
PENSION LIABILITIES	1,708,036	1,708,036	0
TOTAL LONG TERM LIABILITIES	<u>27,823,573</u>	<u>28,863,562</u>	<u>(1,039,989)</u>
TOTAL LIABILITIES	<u>35,943,892</u>	<u>35,087,852</u>	<u>856,040</u>
DEFERRED INFLOWS OF RESOURCES	<u>1,206,975</u>	<u>1,206,975</u>	<u>0</u>
FUND EQUITY			
CAPITAL ACCOUNT CONST COST	1,779,016	1,779,016	0
RETAINED EARNINGS	49,623,773	49,623,773	0
NET INCOME (LOSS) (THROUGH PREVIOUS MONTH)	3,896,369	4,037,379	(141,010)
TOTAL FUND EQUITY	<u>55,299,158</u>	<u>55,440,168</u>	<u>(141,010)</u>
TOTAL LIABILITIES & FUND EQUITY	<u><u>92,450,025</u></u>	<u><u>91,734,995</u></u>	<u><u>715,030</u></u>

**ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
WATER BALANCE SHEET**

	December 31, 2025	November 30, 2025	Current Month Change from Prior Month
ASSETS			
CURRENT ASSETS			
CASH	6,845,702	6,745,324	100,379
ACCOUNTS RECEIVABLE	5,146,636	5,152,800	(6,164)
INVENTORIES	81,754	45,958	35,796
PREPAID ITEMS	38,255	60,521	(22,266)
CONSTRUCTION IN PROGRESS	267,250	401,761	(134,511)
TOTAL CURRENT ASSETS	<u>12,379,597</u>	<u>12,406,363</u>	<u>(26,766)</u>
RESTRICTED ASSETS			
EMERGENCY RESERVE FUND	4,314,725	4,306,840	7,885
TOTAL RESTRICTED ASSETS	<u>4,314,725</u>	<u>4,306,840</u>	<u>7,885</u>
FIXED ASSETS			
PRODUCTION	17,247,748	17,217,448	30,300
DISTRIBUTION	31,206,714	30,869,561	337,153
GENERAL	1,632,203	1,632,203	0
FIXED ASSETS (COST)	<u>50,086,665</u>	<u>49,719,212</u>	<u>367,453</u>
LESS ACCUMULATED DEPRECIATION	<u>(25,296,048)</u>	<u>(25,179,427)</u>	<u>(116,621)</u>
TOTAL FIXED ASSETS, NET	<u>24,790,618</u>	<u>24,539,785</u>	<u>250,833</u>
INTANGIBLE ASSETS			
OTHER ASSETS AND DEFERRED OUTFLOWS	61,420	61,420	0
TOTAL ASSETS	<u><u>41,546,360</u></u>	<u><u>41,314,408</u></u>	<u><u>231,952</u></u>
LIABILITIES AND FUND EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE	484,292	331,250	153,042
SALARIES AND BENEFITS PAYABLE	205,919	191,951	13,968
DUE TO CITY	118,976	3,508	115,469
BONDS PAYABLE-CURRENT PORTION	70,000	0	70,000
UNEARNED REVENUE	573,416	523,565	49,851
TOTAL CURRENT LIABILITIES	<u>1,452,603</u>	<u>1,050,274</u>	<u>402,329</u>
LONG TERM LIABILITIES			
BONDS PAYABLE, LESS CURRENT PORTION	1,413,644	1,484,198	(70,554)
PENSION LIABILITIES	328,984	328,984	0
TOTAL LONG TERM LIABILITIES	<u>1,742,628</u>	<u>1,813,182</u>	<u>(70,554)</u>
TOTAL LIABILITIES	<u>3,195,231</u>	<u>2,863,456</u>	<u>331,775</u>
DEFERRED INFLOWS OF RESOURCES	4,689,086	4,689,086	0
FUND EQUITY			
RETAINED EARNINGS	33,451,758	33,451,758	0
NET INCOME (LOSS) (THROUGH PREVIOUS MONTH)	210,285	310,109	(99,824)
TOTAL FUND EQUITY	<u>33,662,043</u>	<u>33,761,867</u>	<u>(99,824)</u>
TOTAL LIABILITIES & FUND EQUITY	<u><u>41,546,360</u></u>	<u><u>41,314,408</u></u>	<u><u>231,952</u></u>

ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR PERIOD ENDING DECEMBER 2025

	2025 DECEMBER	2025 YTD	2025 YTD BUDGET	YTD Budget Variance	2025 YTD Bud Var%	2025 ANNUAL BUDGET	2024 DECEMBER	2024 YTD	YTD VARIANCE	2024 v. 2025 Actual Var%	Variance Item
Electric Revenue											
Operating Revenue											
Elk River	2,807,381	41,048,336	41,085,728	(37,393)	(0)	41,085,728	2,541,317	37,980,291	3,068,045	8	
Otsego	277,485	4,251,487	4,073,730	177,757	4	4,073,730	245,050	3,837,844	413,642	11	
Rural Big Lake	15,018	219,682	231,863	(12,181)	(5)	231,863	14,047	203,394	16,288	8	
Dayton	18,556	281,366	281,987	(621)	(0)	281,987	16,648	252,159	29,207	12	
Public St & Hwy Lighting	23,879	284,648	261,000	23,648	9	261,000	21,832	260,838	23,810	9	
Other Electric Sales	400	4,800	4,800	0	0	4,800	400	4,800	0	0	
Total Operating Revenue	3,142,718	46,090,318	45,939,108	151,210	0	45,939,108	2,839,294	42,539,326	3,550,992	8	
Other Operating Revenue											
Interest/Dividend Income	30,808	452,954	350,000	102,954	29	350,000	25,830	338,144	114,809	34	(1)
Customer Penalties	22,960	288,178	285,000	3,178	1	285,000	24,752	295,143	(6,965)	(2)	
Connection Fees	12,655	382,901	150,000	232,901	155	150,000	19,307	317,234	65,667	21	(2)
Misc Revenue	113,845	1,525,763	972,500	553,263	57	972,500	145,160	1,648,734	(122,971)	(7)	(3)
Total Other Revenue	180,269	2,649,797	1,757,500	892,297	51	1,757,500	215,049	2,599,256	50,541	2	
Total Revenue	3,322,986	48,740,115	47,696,608	1,043,507	2	47,696,608	3,054,342	45,138,582	3,601,533	8	
Expenses											
Purchased Power	2,239,451	30,577,686	30,599,628	(21,942)	(0)	30,599,628	1,967,635	28,590,698	1,986,988	7	
Operating & Mtce Expense	39,089	300,135	341,000	(40,865)	(12)	341,000	27,807	266,782	33,352	13	
Transmission Expense	3,005	36,098	76,000	(39,902)	(53)	76,000	2,693	48,623	(12,525)	(26)	(4)
Distribution Expense	33,635	474,661	521,500	(46,839)	(9)	521,500	34,667	427,240	47,421	11	
Maintenance Expense	156,177	1,815,869	2,144,500	(328,631)	(15)	2,144,500	184,033	1,846,921	(31,052)	(2)	(5)
Depreciation & Amortization	296,195	3,471,093	3,339,552	131,541	4	3,339,552	288,407	3,317,829	153,263	5	
Interest Expense	59,983	735,069	735,069	0	0	735,069	63,258	773,748	(38,679)	(5)	
Other Operating Expense	48,387	134,655	482,400	(347,745)	(72)	482,400	(174,801)	(57,124)	191,779	(336)	(6)
Customer Accounts Expense	34,601	414,544	470,000	(55,456)	(12)	470,000	32,013	430,396	(15,852)	(4)	
Administrative Expense	356,621	4,383,740	4,783,849	(400,109)	(8)	4,783,849	656,058	4,340,041	43,698	1	
General Expense	63,877	610,346	639,800	(29,454)	(5)	639,800	45,766	574,884	35,463	6	
Total Expenses(before Operating Transfers)	3,331,022	42,953,895	44,133,298	(1,179,403)	(3)	44,133,298	3,127,536	40,560,038	2,393,857	6	
Operating Transfer											
Operating Transfer/Other Funds	113,043	1,650,868	1,643,429	7,439	0	1,643,429	102,355	1,527,629	123,238	8	
Utilities & Labor Donated	19,931	238,983	265,000	(26,017)	(10)	265,000	18,779	229,359	9,624	4	
Total Operating Transfer	132,974	1,889,850	1,908,429	(18,579)	(1)	1,908,429	121,134	1,756,988	132,863	8	
Net Income Profit(Loss)	(141,010)	3,896,369	1,654,881	2,241,489	135	1,654,881	(194,328)	2,821,556	1,074,814	38	

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

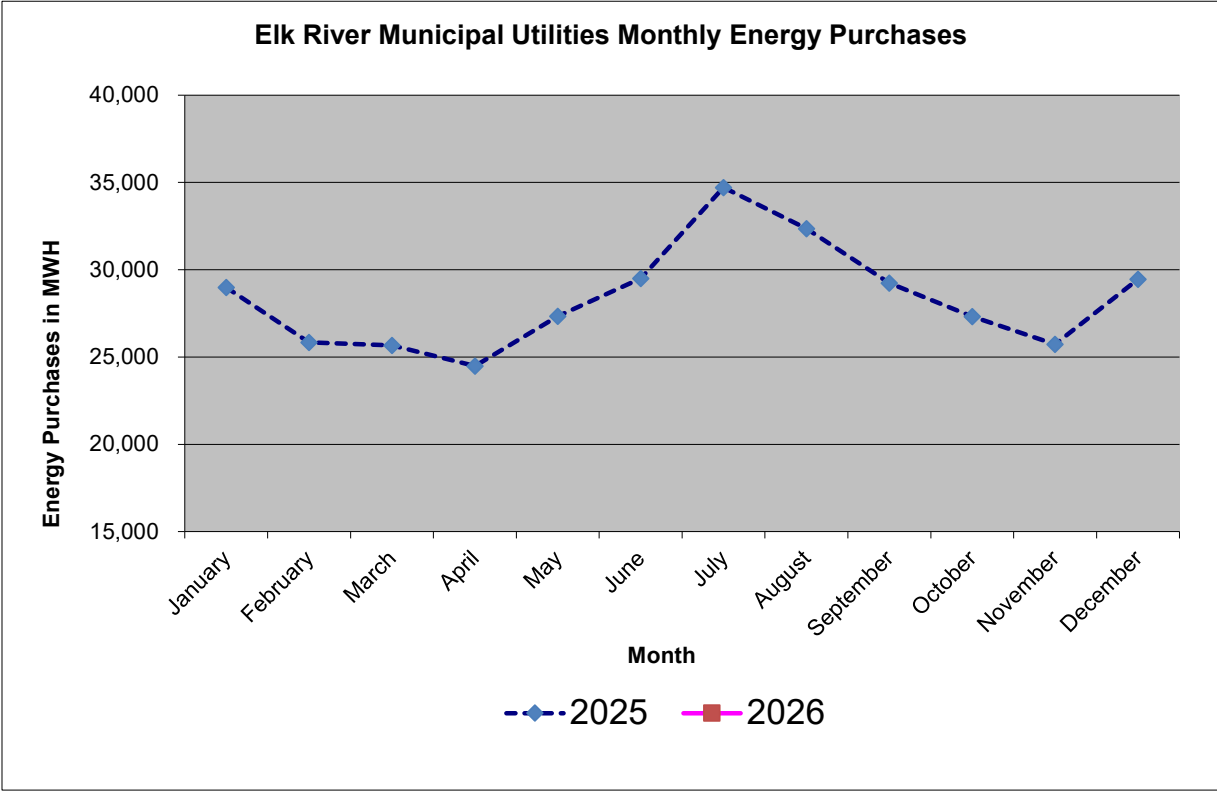
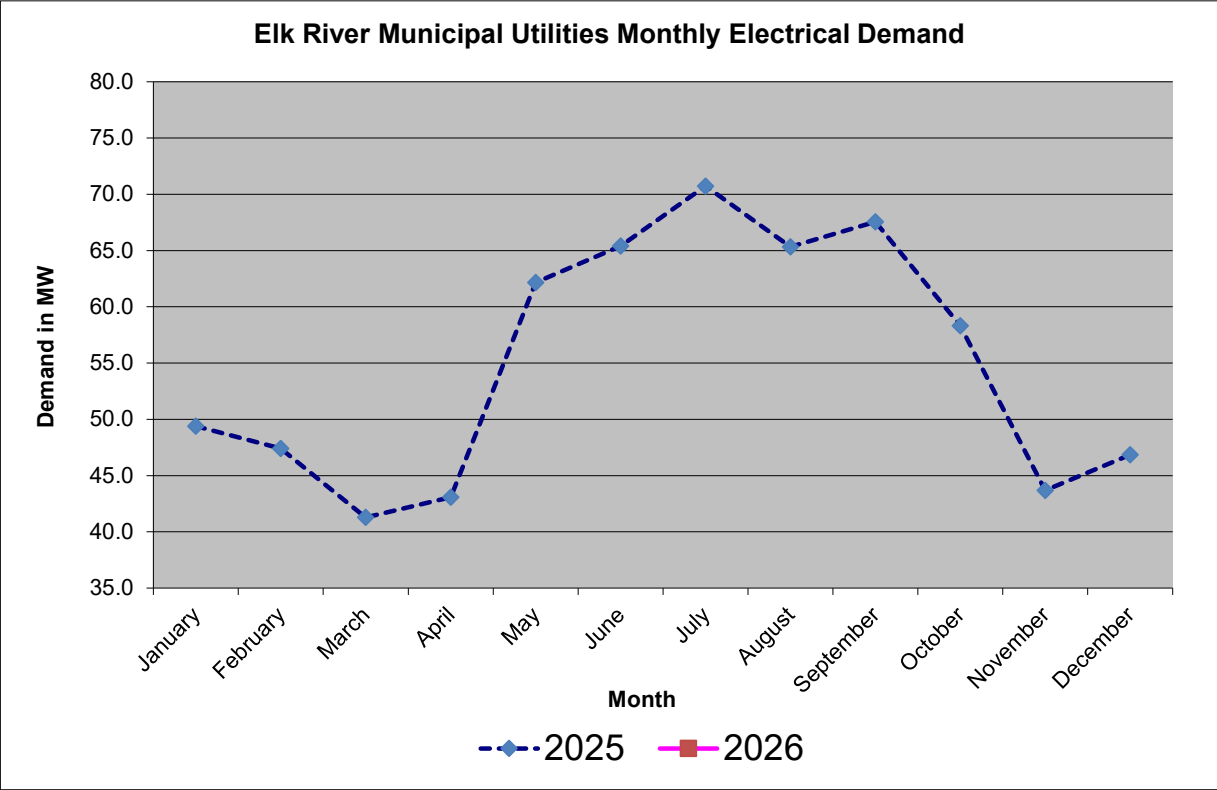
- (1) YTD budget variance is due to a conservative budget amount. PYTD variance is mainly due to more funds being invested with UBS and change in Fair Market Value.
- (2) YTD budget variance is due to a large agreements in September, November and June. PYTD variance is mainly due to large connection in September 2025.
- (3) YTD budget variance is mainly due to Contributions from Customers having large SOWs for additional service and/or upgrade and transmission investments.
- (4) YTD budget variance is due to labor expense for transmission mtce (engineer position not filled yet).
- (5) YTD budget variance is due to labor expense for engineer position not filled yet and less transportation expense than normal.
- (6) YTD budget variance and PYTD variance is due pension expense not being booked yet for 2025. Timing of AMI project has also decreased loss on disposition of capital.

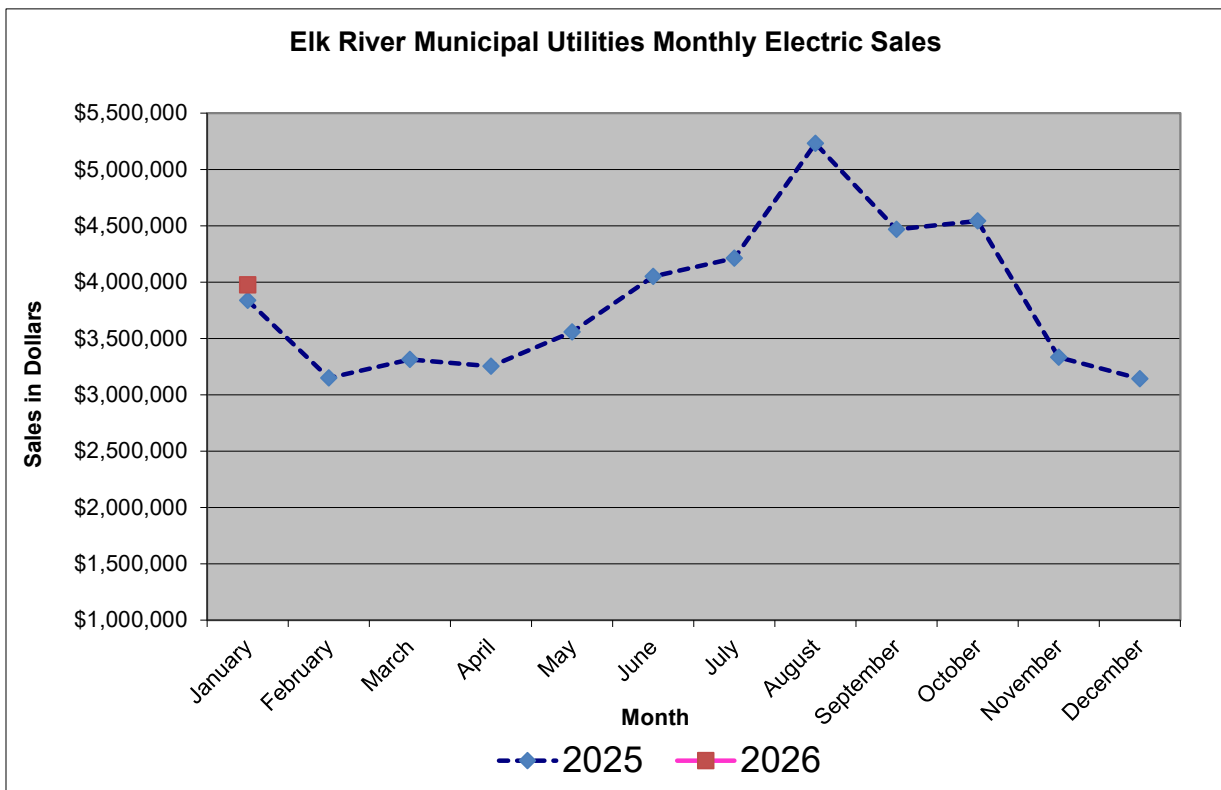
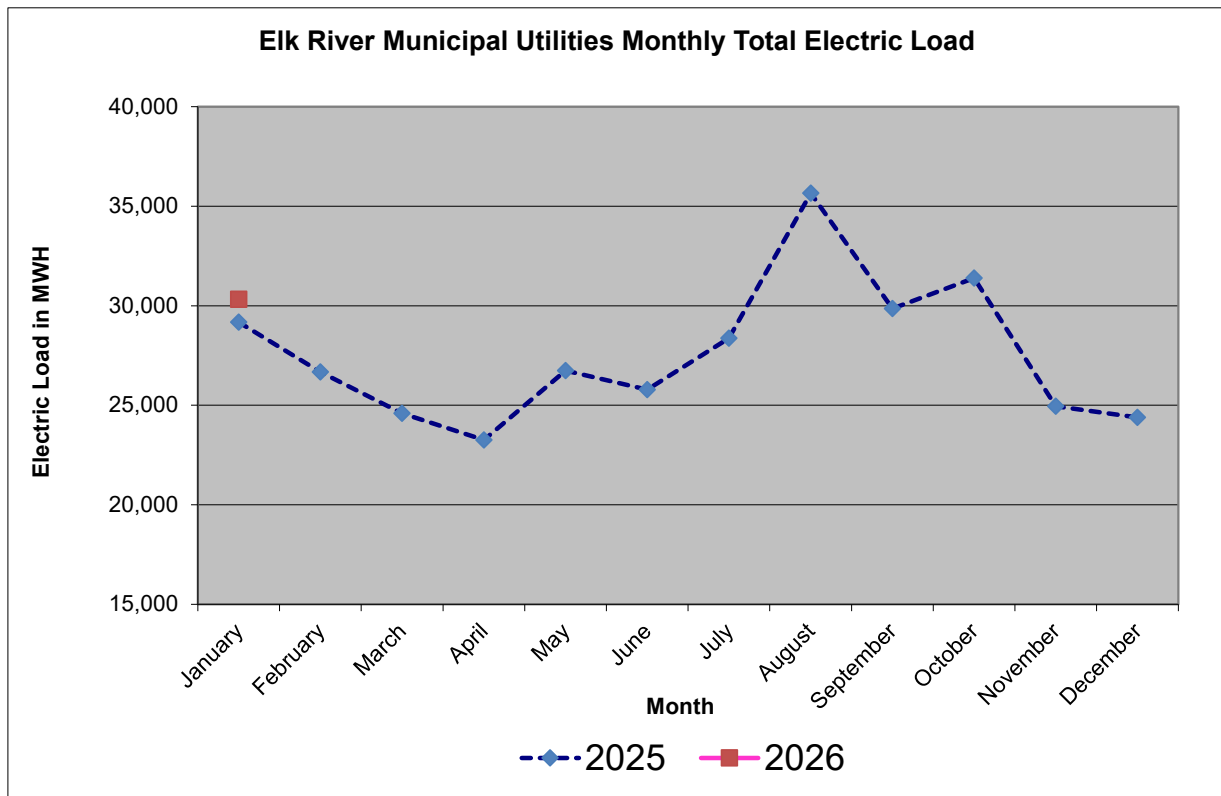
ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR PERIOD ENDING DECEMBER 2025

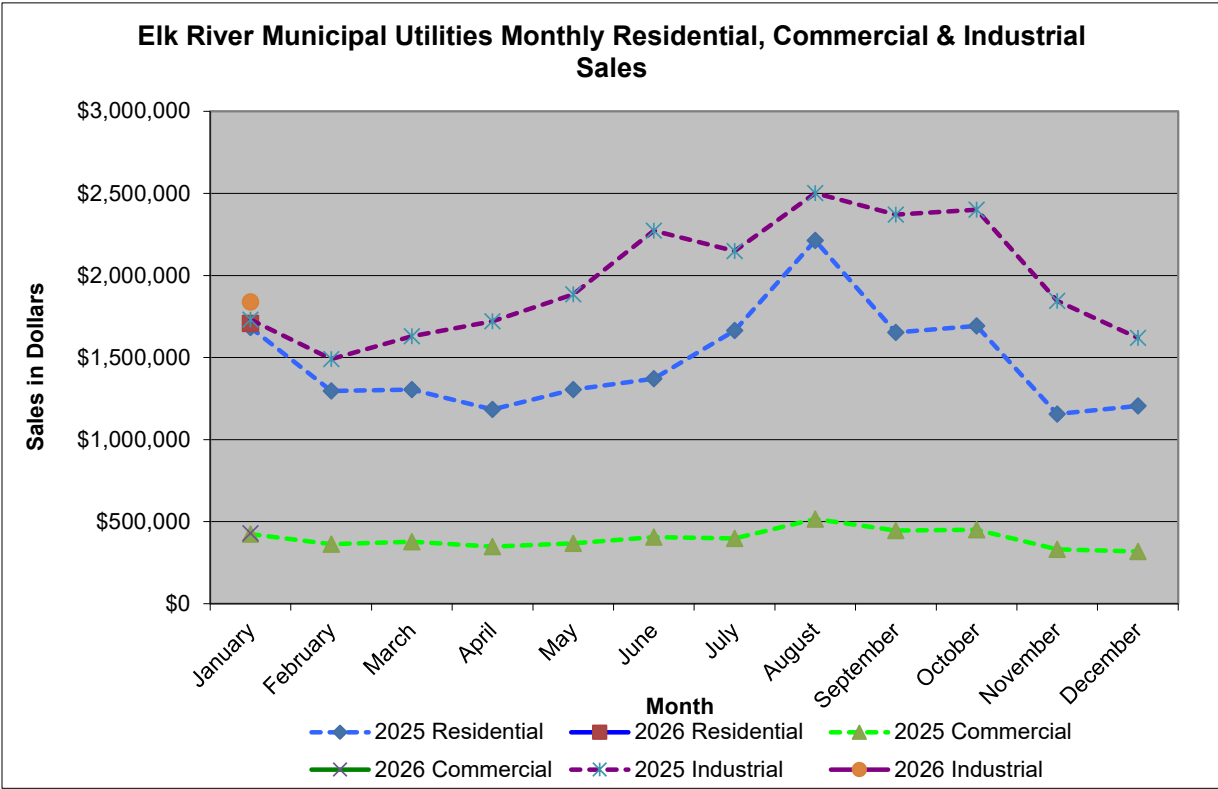
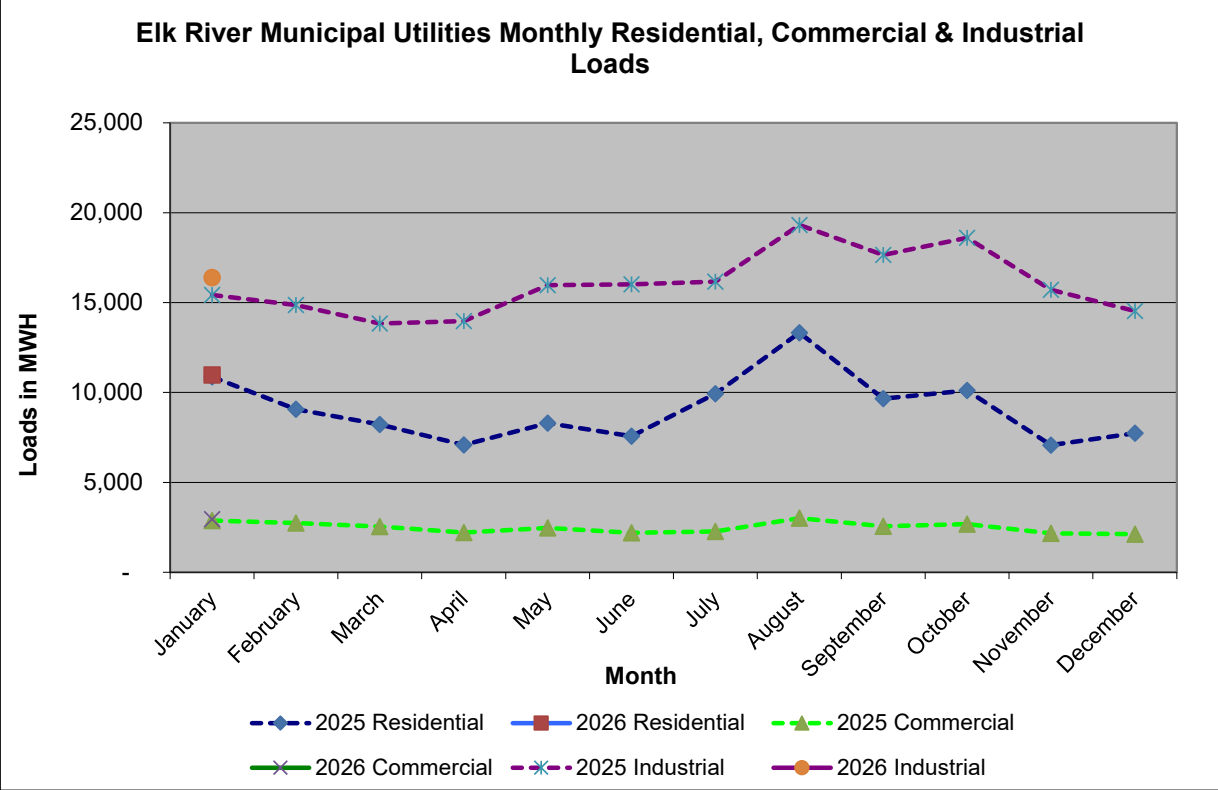
	2025 DECEMBER	2025 YTD	2025 YTD BUDGET	YTD Budget Variance	2025 YTD Bud Var%	2025 ANNUAL BUDGET	2024 DECEMBER	2024 YTD	YTD VARIANCE	2024 v. 2025 Actual Var%	Variance Item
Water Revenue											
Operating Revenue											
Water Sales	162,148	3,023,865	3,143,314	(119,449)	(4)	3,143,314	149,275	2,803,602	220,263	8	
Total Operating Revenue	162,148	3,023,865	3,143,314	(119,449)	(4)	3,143,314	149,275	2,803,602	220,263	8	
Other Operating Revenue											
Interest/Dividend Income	9,491	128,262	151,000	(22,738)	(15)	151,000	8,713	105,411	22,851	22	(1)
Customer Penalties	4,508	35,599	28,000	7,599	27	28,000	4,928	31,102	4,497	14	
Connection Fees	21,960	764,220	318,500	445,720	140	318,500	47,694	550,407	213,813	39	(2)
Misc Revenue	41,357	176,741	426,100	(249,359)	(59)	426,100	437,445	449,808	(273,068)	(61)	(3)
Total Other Revenue	77,315	1,104,822	923,600	181,222	20	923,600	498,779	1,136,729	(31,906)	(3)	
Total Revenue	239,463	4,128,687	4,066,914	61,774	2	4,066,914	648,054	3,940,330	188,357	5	
Expenses											
Production Expense	14,248	128,715	135,000	(6,285)	(5)	135,000	10,006	118,775	9,940	8	
Pumping Expense	73,148	670,438	672,150	(1,712)	(0)	672,150	96,943	662,069	8,369	1	
Distribution Expense	23,361	448,413	459,660	(11,247)	(2)	459,660	110,050	444,400	4,012	1	
Depreciation & Amortization	116,621	1,385,340	1,325,866	59,474	4	1,325,866	115,696	1,223,033	162,307	13	
Interest Expense	2,496	31,466	31,466	(0)	0	31,466	2,712	33,949	(2,483)	(7)	
Other Operating Expense	75	(15,238)	60,750	(75,988)	(125)	60,750	8,357	9,706	(24,944)	(257)	(4)
Customer Accounts Expense	8,753	103,019	105,250	(2,231)	(2)	105,250	7,682	96,615	6,405	7	
Administrative Expense	100,387	1,162,600	1,199,700	(37,100)	(3)	1,199,700	113,433	1,017,146	145,454	14	
General Expense	69	2,777	12,250	(9,473)	(77)	12,250	176	2,891	(114)	(4)	
Total Expenses(before Operating Transfers)	339,158	3,917,531	4,002,092	(84,561)	(2)	4,002,092	465,054	3,608,585	308,946	9	
Operating Transfer											
Utilities & Labor Donated	129	871	2,000	(1,129)	(56)	2,000	0	0	871	0	
Total Operating Transfer	129	871	2,000	(1,129)	(56)	2,000	0	0	871	0	
Net Income Profit(Loss)	(99,824)	210,285	62,822	147,463	235	62,822	183,000	331,745	(121,460)	(37)	

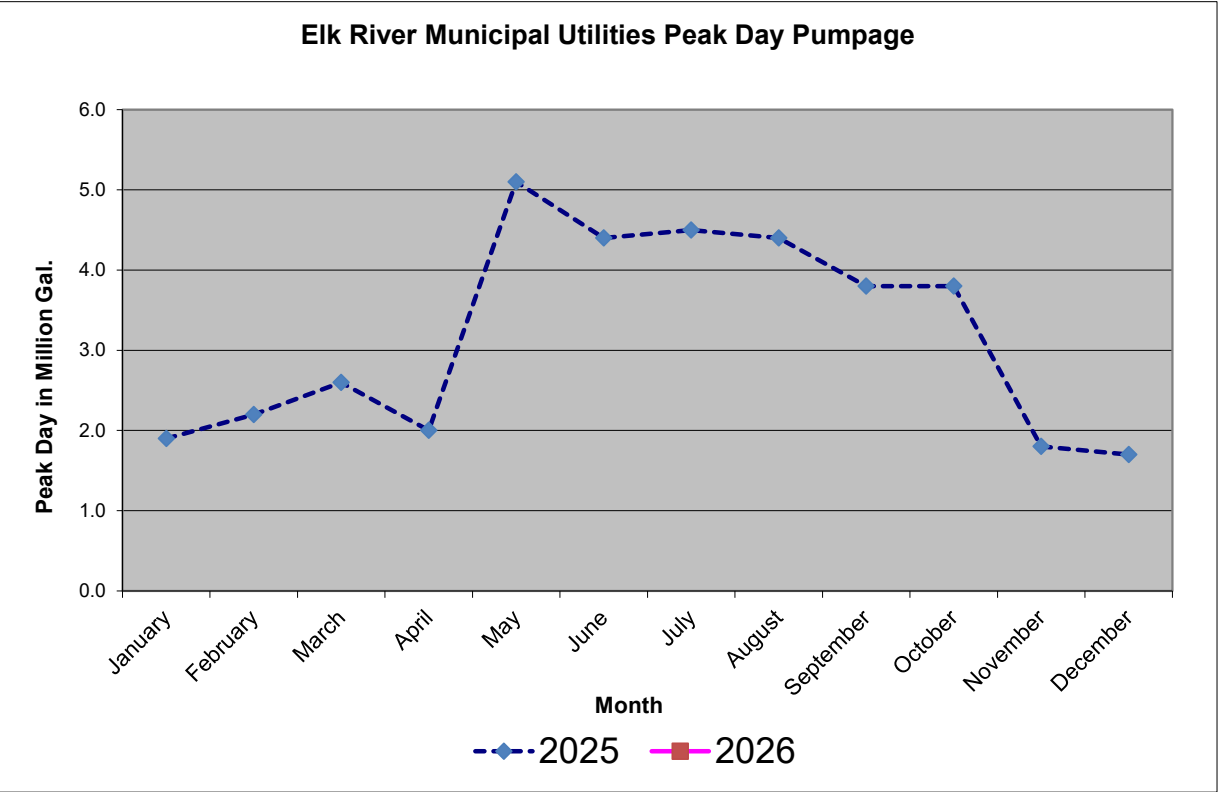
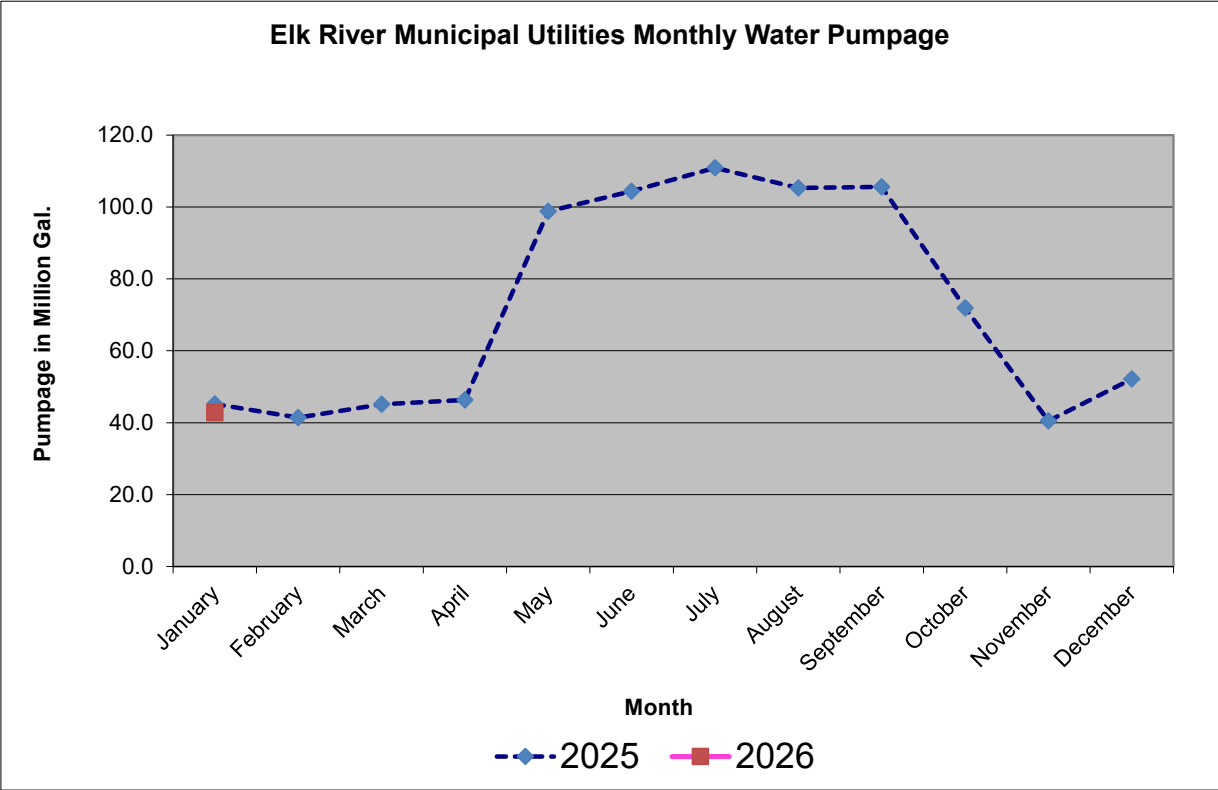
Item Variance of +/- \$15,000 and +/- 15%

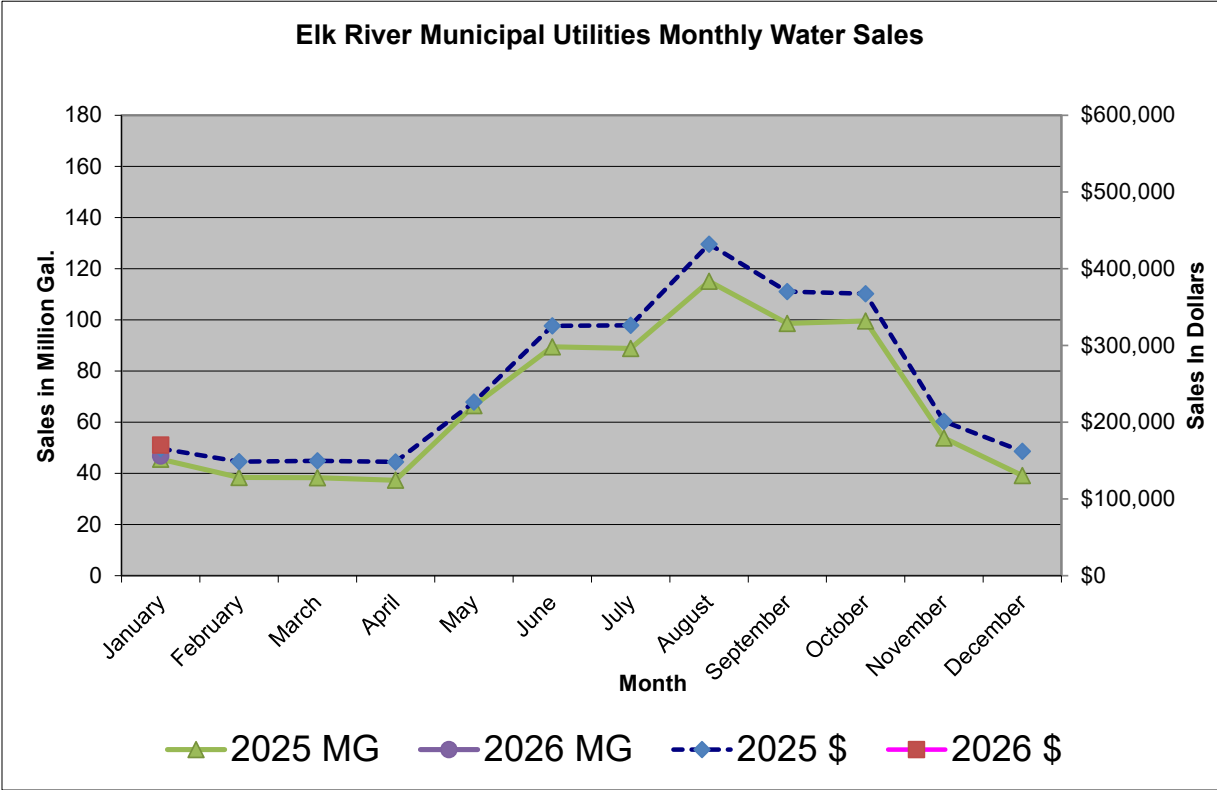
- (1) PYTD variance is mainly due to more funds being invested with UBS and change in Fair Market Value. YTD budget variance is due to less interest than anticipated.
- (2) YTD budget variance is due to connection fees being budgeted conservatively and PYTD variance is due to more WAC fees in 2025.
- (3) YTD budget variance and PYTD variance is due to lease revenue from tower attachments not being booked yet for 2025.
- (4) YTD budget variance and PYTD variance is due pension expense not being booked yet for 2025.











ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR PERIOD ENDING DECEMBER 2025

		2025 DECEMBER	2025 YTD	2025 YTD BUDGET	2025 ANNUAL BUDGET	2025 YTD Bud Var%	2024 DECEMBER	2024 YTD	YTD VARIANCE	2024 v. 2025 Actual Var%
Electric Revenue										
Operating Revenue										
Elk River										
	ELECT SALES - ELK RIVER RESID	986,277	13,929,432	14,008,158	14,008,158	(1)	1,003,205	13,251,717	677,715	5
	ELECT SALES - ELK RIVER NON-D	238,855	3,438,909	3,561,584	3,561,584	(3)	252,628	3,380,961	57,948	2
	ELECT SALES - ELK RIVER DEMA	1,351,375	18,780,430	18,661,634	18,661,634	1	1,285,482	18,070,331	710,098	4
	PCA SALES REVENUE - ELK RIVE	71,243	1,553,294	1,522,421	1,522,421	2	0	1,025,603	527,691	51
	PCA SALES REVENUE - ELK RIVE	18,903	404,576	423,421	423,421	(4)	0	281,654	122,921	44
	PCA SALES REVENUE - ELK RIVE	140,725	2,941,692	2,908,507	2,908,507	1	0	1,970,023	971,669	49
	Total For Elk River:	2,807,380	41,048,335	41,085,728	41,085,728	0	2,541,316	37,980,290	3,068,044	8
Otsego										
	ELECT SALES - OTSEGO RESIDEN	107,406	1,588,778	1,546,756	1,546,756	3	105,702	1,507,482	81,296	5
	ELECT SALES - OTSEGO NON-DEM	33,257	532,829	499,327	499,327	7	33,551	502,611	30,217	6
	ELECT SALES - OTSEGO DEMAND	114,915	1,634,167	1,587,577	1,587,577	3	105,796	1,506,462	127,705	8
	PCA SALES REVENUE - OTSEGO R	7,526	176,060	168,103	168,103	5	0	115,205	60,855	53
	PCA SALES REVENUE - OTSEGO N	2,721	65,947	46,753	46,753	41	0	42,530	23,416	55
	PCA SALES REVENUE - OTSEGO D	11,656	253,702	225,212	225,212	13	0	163,550	90,152	55
	Total For Otsego:	277,484	4,251,486	4,073,730	4,073,730	4	245,050	3,837,844	413,642	11
Rural Big Lake										
	ELECT SALES - BIG LAKE RESIDE	13,834	193,668	199,359	199,359	(3)	13,882	184,523	9,144	5
	ELECT SALES - BIG LAKE NON-DE	163	3,915	4,810	4,810	(19)	164	4,255	(340)	(8)
	PCA SALES REVENUE - BIG LAKE	1,013	21,699	21,666	21,666	0	0	14,317	7,382	52
	PCA SALES REVENUE - BIG LAKE	6	399	6,026	6,026	(93)	0	297	101	34
	Total For Rural Big Lake:	15,018	219,682	231,863	231,863	(5)	14,046	203,394	16,288	8
Dayton										
	ELECT SALES - DAYTON RESIDEN	14,577	213,619	212,063	212,063	1	13,834	196,738	16,881	9
	ELECT SALES - DAYTON NON-DE	2,754	39,947	40,465	40,465	(1)	2,813	37,666	2,280	6
	PCA SALES REVENUE - DAYTON R	1,027	23,452	23,047	23,047	2	0	14,964	8,488	57
	PCA SALES REVENUE - DAYTON	196	4,345	6,410	6,410	(32)	0	2,789	1,556	56
	Total For Dayton:	18,555	281,366	281,986	281,986	0	16,647	252,158	29,207	12
Public St & Hwy Lighting										
	ELECT SALES - SEC LTS	23,878	284,647	261,000	261,000	9	21,831	260,837	23,809	9
	Total For Public St & Hwy Lighting:	23,878	284,647	261,000	261,000	9	21,831	260,837	23,809	9
Other Electric Sales										
	SUB-STATION CREDIT	400	4,800	4,800	4,800	0	400	4,800	0	0

ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR PERIOD ENDING DECEMBER 2025

	2025 DECEMBER	2025 YTD	2025 YTD BUDGET	2025 ANNUAL BUDGET	2025 YTD Bud Var%	2024 DECEMBER	2024 YTD	YTD VARIANCE	2024 v. 2025 Actual Var%
Electric									
Total For Other Electric Sales:	400	4,800	4,800	4,800	0	400	4,800	0	0
Total Operating Revenue									
	3,142,717	46,090,318	45,939,108	45,939,108	0	2,839,293	42,539,325	3,550,992	8
Other Operating Revenue									
Interest/Dividend Income									
INTEREST & DIVIDEND INCOME	30,808	452,953	350,000	350,000	29	25,830	338,144	114,809	34
Total For Interest/Dividend Income:	30,808	452,953	350,000	350,000	29	25,830	338,144	114,809	34
Customer Penalties									
CUSTOMER DELINQUENT PENALT	22,960	288,178	285,000	285,000	1	24,751	295,142	(6,964)	(2)
Total For Customer Penalties:	22,960	288,178	285,000	285,000	1	24,751	295,142	(6,964)	(2)
Connection Fees									
DISCONNECT & RECONNECT CHA	12,655	382,901	150,000	150,000	155	19,307	317,234	65,667	21
Total For Connection Fees:	12,655	382,901	150,000	150,000	155	19,307	317,234	65,667	21
Misc Revenue									
MISC ELEC REVENUE - TEMP CHG	220	3,300	2,500	2,500	32	0	2,830	470	17
STREET LIGHT	0	63,000	10,000	10,000	530	0	23,400	39,600	169
TRANSMISSION INVESTMENTS	72,671	707,005	600,000	600,000	18	55,672	625,244	81,761	13
MISC NON-UTILITY	9,072	137,343	110,000	110,000	25	11,747	219,986	(82,642)	(38)
GAIN ON DISPOSITION OF PROPER	15,040	37,795	25,000	25,000	51	0	8,600	29,195	339
PERA PENSION REVENUE	0	0	0	0	0	77,740	77,740	(77,740)	(100)
CONTRIBUTIONS FROM CUSTOME	16,840	577,318	225,000	225,000	157	0	690,933	(113,615)	(16)
Total For Misc Revenue:	113,845	1,525,763	972,500	972,500	57	145,159	1,648,734	(122,971)	(7)
Total Other Revenue									
	180,268	2,649,796	1,757,500	1,757,500	51	215,048	2,599,255	50,540	2
Total For Total Other Revenue:	180,268	2,649,796	1,757,500	1,757,500	51	215,048	2,599,255	50,540	2
Total Revenue									
	3,322,986	48,740,114	47,696,608	47,696,608	2	3,054,342	45,138,581	3,601,533	8
Expenses									
Purchased Power									
PURCHASED POWER	1,751,927	23,137,518	23,315,290	23,315,290	(1)	1,677,510	22,154,018	983,500	4
ENERGY ADJUSTMENT CLAUSE	487,523	7,440,167	7,284,337	7,284,337	2	290,124	6,436,680	1,003,487	16
Total For Purchased Power:	2,239,451	30,577,686	30,599,628	30,599,628	0	1,967,635	28,590,698	1,986,987	7
Operating & Mtce Expense									
OPERATING SUPERVISION	12,998	159,882	150,000	150,000	7	9,979	137,835	22,046	16
DIESEL OIL FUEL	0	0	0	0	0	0	159	(159)	(100)

ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR PERIOD ENDING DECEMBER 2025

Electric	2025	2025	2025	2025	2025 YTD	2024	2024	YTD	2024 v. 2025
	DECEMBER	YTD	YTD BUDGET	ANNUAL BUDGET	Bud Var%	DECEMBER	YTD	VARIANCE	Actual Var%
NATURAL GAS	5,346	25,528	30,000	30,000	(15)	5,810	21,926	3,602	16
ELECTRIC & WATER CONSUMPTI	6,747	58,553	65,000	65,000	(10)	6,870	58,033	520	1
PLANT SUPPLIES & OTHER EXPEN	1,373	9,534	15,000	15,000	(36)	966	9,756	(221)	(2)
MISC POWER GENERATION EXPE	56	1,028	1,000	1,000	3	0	640	387	60
MAINTENANCE OF STRUCTURE -	1,363	12,082	20,000	20,000	(40)	498	13,914	(1,831)	(13)
MTCE OF PLANT ENGINES/GENER	0	952	5,000	5,000	(81)	0	4,177	(3,224)	(77)
MTCE OF PLANT/LAND IMPROVE	11,204	32,572	55,000	55,000	(41)	3,681	20,339	12,233	60
Total For Operating & Mtce Expense:	39,089	300,134	341,000	341,000	(12)	27,806	266,782	33,352	13
Transmission Expense									
TRANSMISSION MTCE AND EXPE	3,005	36,097	76,000	76,000	(53)	2,693	48,622	(12,525)	(26)
Total For Transmission Expense:	3,005	36,097	76,000	76,000	(53)	2,693	48,622	(12,525)	(26)
Distribution Expense									
REMOVE EXISTING SERVICE & M	0	936	2,000	2,000	(53)	0	352	583	165
SCADA EXPENSE	6,201	61,630	60,000	60,000	3	8,868	51,049	10,580	21
TRANSFORMER EXPENSE OH & U	1,431	16,740	25,000	25,000	(33)	1,062	17,031	(290)	(2)
MTCE OF SIGNAL SYSTEMS	0	3,971	3,000	3,000	32	293	2,223	1,747	79
METER EXPENSE - REMOVE & RE	0	1,110	1,500	1,500	(26)	0	466	644	138
TEMP SERVICE - INSTALL & REM	137	2,299	10,000	10,000	(77)	207	650	1,649	254
MISC DISTRIBUTION EXPENSE	25,863	387,971	420,000	420,000	(8)	21,819	353,049	34,922	10
INTERCONNECTION CARRYING C	0	0	0	0	0	2,416	2,416	(2,416)	(100)
Total For Distribution Expense:	33,634	474,661	521,500	521,500	(9)	34,666	427,239	47,421	11
Maintenance Expense									
MTCE OF STRUCTURES	5,014	88,643	92,000	92,000	(4)	12,523	90,596	(1,952)	(2)
MTCE OF SUBSTATIONS	5,114	22,648	45,000	45,000	(50)	8,386	26,504	(3,856)	(15)
MTCE OF SUBSTATION EQUIPME	0	41,641	150,000	150,000	(72)	8,520	88,541	(46,899)	(53)
MTCE OF OH LINES/TREE TRIM	30,662	231,154	300,000	300,000	(23)	30,638	245,908	(14,753)	(6)
MTCE OF OH LINES/STANDBY	4,522	44,327	50,000	50,000	(11)	3,943	43,616	710	2
MTCE OF OH PRIMARY	21,640	171,754	190,000	190,000	(10)	17,013	174,965	(3,210)	(2)
MTCE OF URD PRIMARY	13,453	318,744	300,000	300,000	6	14,279	284,922	33,821	12
LOCATE ELECTRIC LINES	6,726	124,901	125,000	125,000	0	4,656	100,233	24,667	25
LOCATE FIBER LINES	0	3,886	2,500	2,500	55	219	3,182	704	22
MTCE OF LINE TRANSFORMERS	3,952	94,376	75,000	75,000	26	5,047	65,534	28,842	44
MTCE OF STREET LIGHTING	11,178	72,846	69,000	69,000	6	18,267	83,909	(11,062)	(13)
MTCE OF SECURITY LIGHTING	965	14,788	25,000	25,000	(41)	2,985	24,067	(9,278)	(39)
MTCE OF METERS	4,675	39,749	80,000	80,000	(50)	1,243	57,807	(18,058)	(31)

ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR PERIOD ENDING DECEMBER 2025

	2025 DECEMBER	2025 YTD	2025 YTD BUDGET	2025 ANNUAL BUDGET	2025 YTD Bud Var%	2024 DECEMBER	2024 YTD	YTD VARIANCE	2024 v. 2025 Actual Var%
Electric									
VOLTAGE COMPLAINTS	956	4,124	12,000	12,000	(66)	524	6,937	(2,813)	(41)
SALARIES TRANSMISSION & DIST	3,062	35,182	36,000	36,000	(2)	2,473	31,044	4,138	13
ELECTRIC MAPPING	12,771	145,959	155,000	155,000	(6)	15,070	134,998	10,960	8
FIBER MAPPING	0	0	15,000	15,000	(100)	0	0	0	0
MTCE OF OH SECONDARY	1,242	31,150	23,000	23,000	35	1,820	21,933	9,217	42
MTCE OF URD SECONDARY	7,213	81,817	75,000	75,000	9	4,720	58,324	23,492	40
TRANSPORTATION EXPENSE	23,024	248,170	325,000	325,000	(24)	31,698	303,891	(55,721)	(18)
Total For Maintenance Expense:	156,177	1,815,868	2,144,500	2,144,500	(15)	184,032	1,846,920	(31,051)	(2)
Depreciation & Amortization									
DEPRECIATION	240,517	2,802,957	2,671,415	2,671,415	5	232,729	2,649,693	153,263	6
AMORTIZATION	55,677	668,135	668,136	668,136	0	55,677	668,135	0	0
Total For Depreciation & Amortization:	296,195	3,471,092	3,339,551	3,339,551	4	288,407	3,317,829	153,263	5
Interest Expense									
INTEREST EXPENSE - BONDS	64,971	794,931	794,932	794,932	0	68,246	833,610	(38,679)	(5)
AMORTIZATION OF DEBT DISCOU	(4,988)	(59,862)	(59,863)	(59,863)	0	(4,988)	(59,862)	0	0
Total For Interest Expense:	59,982	735,069	735,069	735,069	0	63,257	773,748	(38,679)	(5)
Other Operating Expense									
EV CHARGING EXPENSE	(462)	1,105	1,400	1,400	(21)	210	2,661	(1,555)	(58)
LOSS ON DISPOSITION OF PROP (C	44,527	60,286	160,000	160,000	(62)	16,761	24,753	35,532	144
LOSS ON DISPOSITION OF PROP (N	0	15,437	0	0	0	0	0	15,437	0
OTHER DONATIONS	0	658	2,000	2,000	(67)	0	0	658	0
MUTUAL AID	0	7,012	0	0	0	0	54,540	(47,527)	(87)
PENSION EXPENSE	0	0	259,000	259,000	(100)	(196,662)	(196,662)	196,662	100
INTEREST EXPENSE - METER DEP	4,322	50,154	60,000	60,000	(16)	4,889	57,582	(7,428)	(13)
Total For Other Operating Expense:	48,387	134,654	482,400	482,400	(72)	(174,800)	(57,124)	191,779	336
Customer Accounts Expense									
METER READING EXPENSE	2,492	32,539	35,000	35,000	(7)	3,355	47,697	(15,158)	(32)
DISCONNECT/RECONNECT EXPEN	0	658	10,000	10,000	(93)	0	11,844	(11,185)	(94)
MISC CUSTOMER ACCOUNTS EXP	31,220	372,563	400,000	400,000	(7)	28,337	355,651	16,912	5
BAD DEBT EXPENSE & RECOVER	888	8,782	25,000	25,000	(65)	319	15,202	(6,420)	(42)
Total For Customer Accounts Expense:	34,601	414,544	470,000	470,000	(12)	32,012	430,395	(15,851)	(4)
Administrative Expense									
SALARIES OFFICE & COMMISSION	74,592	974,524	1,085,000	1,085,000	(10)	66,180	885,000	89,523	10
TEMPORARY STAFFING	0	0	4,000	4,000	(100)	0	0	0	0
OFFICE SUPPLIES	4,853	113,357	135,000	135,000	(16)	3,627	95,725	17,631	18

ELK RIVER MUNICIPAL UTILITIES
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	2025 DECEMBER	2025 YTD	2025 YTD BUDGET	2025 ANNUAL BUDGET	2025 YTD Bud Var%	2024 DECEMBER	2024 YTD	YTD VARIANCE	2024 v. 2025 Actual Var%
Electric									
ELECTRIC & WATER CONSUMPTI	910	23,480	32,000	32,000	(27)	(814)	24,245	(764)	(3)
BANK FEES	394	2,874	3,000	3,000	(4)	214	2,845	28	1
LEGAL FEES	1,973	17,866	30,000	30,000	(40)	2,733	35,361	(17,494)	(49)
AUDITING FEES	0	18,920	20,640	20,640	(8)	1,640	18,880	40	0
INSURANCE	10,087	151,177	195,000	195,000	(22)	8,184	183,582	(32,404)	(18)
UTILITY SHARE - DEFERRED COM	3,636	111,605	128,500	128,500	(13)	3,481	111,229	376	0
UTILITY SHARE - MEDICAL/DENT	65,009	893,743	942,322	942,322	(5)	56,087	829,167	64,575	8
UTILITY SHARE - PERA	29,186	331,141	321,500	321,500	3	25,960	308,017	23,123	8
UTILITY SHARE - FICA	27,658	323,691	315,500	315,500	3	25,754	300,170	23,520	8
EMPLOYEE SICK PAY	5,054	248,086	204,000	204,000	22	348,918	496,745	(248,659)	(50)
EMPLOYEE HOLIDAY PAY	32,544	191,918	194,100	194,100	(1)	30,105	179,076	12,841	7
EMPLOYEE VACATION & PTO PA	25,160	361,492	325,000	325,000	11	23,559	331,860	29,632	9
UPMIC DISTRIBUTION	23,248	82,782	86,000	86,000	(4)	37,105	112,540	(29,757)	(26)
LONGEVITY PAY	0	9,945	9,945	9,945	0	0	6,963	2,981	43
CONSULTING FEES	17,945	129,766	239,000	239,000	(46)	0	40,307	89,459	222
TELEPHONE	2,756	33,899	38,000	38,000	(11)	2,250	30,987	2,912	9
ADVERTISING	1,615	13,390	20,000	20,000	(33)	2,035	14,071	(680)	(5)
DUES & SUBSCRIPTIONS - FEES	11,032	140,528	152,009	152,009	(8)	11,176	123,647	16,881	14
SCHOOLS & MEETINGS	18,960	200,030	292,333	292,333	(32)	7,078	199,541	488	0
MTCE OF GENERAL PLANT & OFFI	0	9,515	11,000	11,000	(14)	777	10,072	(557)	(6)
Total For Administrative Expense:	356,621	4,383,739	4,783,849	4,783,849	(8)	656,057	4,340,041	43,698	1
General Expense									
CIP REBATES - RESIDENTIAL	7,300	104,411	90,758	90,758	15	7,799	92,938	11,472	12
CIP REBATES - COMMERCIAL	25,808	125,295	112,000	112,000	12	12,334	111,001	14,293	13
CIP - ADMINISTRATION	16,704	187,606	182,965	182,965	3	16,593	180,070	7,536	4
CIP - MARKETING	682	42,635	51,235	51,235	(17)	(1,154)	44,739	(2,103)	(5)
CIP - LABOR	9,467	105,612	133,822	133,822	(21)	7,270	98,214	7,397	8
CIP REBATES - LOW INCOME	0	1,578	18,720	18,720	(92)	294	3,762	(2,183)	(58)
CIP - LOW INCOME LABOR	982	10,097	10,000	10,000	1	724	9,264	833	9
ENVIRONMENTAL COMPLIANCE	2,918	32,993	35,000	35,000	(6)	2,034	31,460	1,532	5
MISC GENERAL EXPENSE	13	115	5,300	5,300	(98)	(129)	3,431	(3,316)	(97)
Total For General Expense:	63,877	610,346	639,800	639,800	(5)	45,766	574,883	35,462	6
Total Expenses(before Operating Transfers)	3,331,021	42,953,894	44,133,298	44,133,298	(3)	3,127,536	40,560,037	2,393,857	6

Operating Transfer

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	2025 DECEMBER	2025 YTD	2025 YTD BUDGET	2025 ANNUAL BUDGET	2025 YTD Bud Var%	2024 DECEMBER	2024 YTD	YTD VARIANCE	2024 v. 2025 Actual Var%
Electric									
Operating Transfer/Other Funds									
TRANSFER TO CITY ELK RIVER R	113,043	1,650,867	1,643,429	1,643,429	0	102,355	1,527,629	123,238	8
Total For Operating Transfer/Other Funds:	113,043	1,650,867	1,643,429	1,643,429	0	102,355	1,527,629	123,238	8
Utilities & Labor Donated									
UTILITIES & LABOR DONATED TO	19,931	238,982	265,000	265,000	(10)	18,779	229,358	9,624	4
Total For Utilities & Labor Donated:	19,931	238,982	265,000	265,000	(10)	18,779	229,358	9,624	4
Total Operating Transfer									
Total For Total Operating Transfer:	132,974	1,889,850	1,908,429	1,908,429	(1)	121,134	1,756,987	132,862	8
Net Income Profit(Loss)	(141,009)	3,896,369	1,654,880	1,654,880	135	(194,328)	2,821,555	1,074,813	38

ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR PERIOD ENDING DECEMBER 2025

	2025 DECEMBER	2025 YTD	2025 YTD BUDGET	2025 ANNUAL BUDGET	2025 YTD Bud Var%	2024 DECEMBER	2024 YTD	YTD VARIANCE	2024 v. 2025 Actual Var%
Water Revenue									
Operating Revenue									
Water Sales									
WATER SALES RESIDENTIAL	91,849	1,666,393	1,768,457	1,768,457	(6)	90,863	1,556,933	109,459	7
WATER SALES COMMERCIAL	68,085	1,045,345	1,024,735	1,024,735	2	53,955	967,171	78,174	8
WATER SALES IRRIGATION	2,213	312,125	350,120	350,120	(11)	4,456	279,496	32,629	12
Total For Water Sales:	162,148	3,023,865	3,143,313	3,143,313	(4)	149,274	2,803,601	220,263	8
Total Operating Revenue	162,148	3,023,865	3,143,313	3,143,313	(4)	149,274	2,803,601	220,263	8
Total For Total Operating Revenue:	162,148	3,023,865	3,143,313	3,143,313	(4)	149,274	2,803,601	220,263	8
Other Operating Revenue									
Interest/Dividend Income									
INTEREST & DIVIDEND INCOME	9,490	127,695	150,000	150,000	(15)	8,154	104,294	23,401	22
OTHER INTEREST/MISC REVENUE	0	566	1,000	1,000	(43)	558	1,117	(550)	(49)
Total For Interest/Dividend Income:	9,490	128,262	151,000	151,000	(15)	8,712	105,411	22,850	22
Customer Penalties									
CUSTOMER PENALTIES	4,507	35,599	28,000	28,000	27	4,927	31,102	4,497	14
Total For Customer Penalties:	4,507	35,599	28,000	28,000	27	4,927	31,102	4,497	14
Connection Fees									
WATER/ACCESS/CONNECTION FE	14,400	643,802	255,000	255,000	152	38,056	477,998	165,804	35
CUSTOMER CONNECTION FEES	1,842	60,070	32,500	32,500	85	6,725	44,469	15,600	35
BULK WATER SALES/HYDRANT R	5,717	60,347	31,000	31,000	95	2,911	27,938	32,408	116
Total For Connection Fees:	21,959	764,220	318,500	318,500	140	47,693	550,406	213,813	39
Misc Revenue									
MISC NON-UTILITY	30	370	100	100	271	0	95	274	286
PERA PENSION REVENUE	0	0	0	0	0	14,974	14,974	(14,974)	(100)
CONTRIBUTIONS FROM CUSTOME	0	0	0	0	0	21,910	21,910	(21,910)	(100)
GAIN ON DISPOSITION OF PROPER	0	0	8,000	8,000	(100)	0	0	0	0
MISCELLANEOUS REVENUE	40,352	120,080	500	500	23,916	0	716	119,363	16,648
HYDRANT MAINTENANCE PROGR	975	11,700	15,000	15,000	(22)	1,823	13,374	(1,674)	(13)
CONTRIBUTIONS FROM DEVELOP	0	44,590	0	0	0	0	0	44,590	0
WATER TOWER LEASE	0	0	327,500	327,500	(100)	327,431	327,431	(327,431)	(100)
LEASE INTEREST REVENUE	0	0	75,000	75,000	(100)	71,306	71,306	(71,306)	(100)
Total For Misc Revenue:	41,357	176,740	426,100	426,100	(59)	437,444	449,808	(273,067)	(61)
Total Other Revenue									

ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR PERIOD ENDING DECEMBER 2025

	2025 DECEMBER	2025 YTD	2025 YTD BUDGET	2025 ANNUAL BUDGET	2025 YTD Bud Var%	2024 DECEMBER	2024 YTD	YTD VARIANCE	2024 v. 2025 Actual Var%
Water									
	77,315	1,104,822	923,600	923,600	20	498,779	1,136,728	(31,906)	(3)
Total For Total Other Revenue:	77,315	1,104,822	923,600	923,600	20	498,779	1,136,728	(31,906)	(3)
Total Revenue	239,463	4,128,687	4,066,913	4,066,913	2	648,054	3,940,330	188,357	5
Expenses									
Production Expense									
MTCE OF STRUCTURES	14,247	128,715	135,000	135,000	(5)	10,006	118,774	9,940	8
Total For Production Expense:	14,247	128,715	135,000	135,000	(5)	10,006	118,774	9,940	8
Pumping Expense									
SUPERVISION	6,850	80,062	76,000	76,000	5	5,393	69,969	10,093	14
ELECTRIC & GAS UTILITIES	24,865	280,478	310,000	310,000	(10)	23,359	256,685	23,793	9
SAMPLING	2,745	26,014	24,150	24,150	8	1,837	21,964	4,050	18
CHEMICAL FEED	2,308	48,123	50,000	50,000	(4)	1,759	38,920	9,203	24
MTCE OF WELLS	36,101	227,611	200,000	200,000	14	61,454	260,692	(33,081)	(13)
SCADA - PUMPING	275	8,147	12,000	12,000	(32)	3,138	13,837	(5,690)	(41)
Total For Pumping Expense:	73,148	670,438	672,150	672,150	0	96,942	662,069	8,368	1
Distribution Expense									
MTCE OF WATER MAINS	13,620	183,814	175,000	175,000	5	66,817	161,765	22,049	14
LOCATE WATER LINES	664	26,198	20,000	20,000	31	565	13,728	12,469	91
MTCE OF WATER SERVICES	0	0	500	500	(100)	0	0	0	0
WATER METER SERVICE	742	72,198	70,000	70,000	3	28,512	100,494	(28,295)	(28)
BACKFLOW DEVICE INSPECTION	1,229	21,247	23,160	23,160	(8)	1,440	19,532	1,715	9
MTCE OF CUSTOMERS SERVICE	2,867	34,209	35,000	35,000	(2)	2,979	33,583	626	2
WATER MAPPING	20	22,007	17,000	17,000	29	8,162	25,858	(3,850)	(15)
FIBER MAPPING	0	0	15,000	15,000	(100)	0	0	0	0
MTCE OF WATER HYDRANTS - PU	698	18,378	22,000	22,000	(16)	780	22,736	(4,357)	(19)
MTCE OF WATER HYDRANTS - PR	35	4,853	6,000	6,000	(19)	0	4,990	(136)	(3)
WATER CLOTHING/PPE	1,417	13,055	15,000	15,000	(13)	0	9,528	3,527	37
WAGES WATER	669	9,010	10,000	10,000	(10)	469	7,617	1,393	18
TRANSPORTATION EXPENSE	1,395	23,056	24,000	24,000	(4)	322	18,310	4,745	26
WATER PERMIT	0	20,382	27,000	27,000	(25)	0	26,255	(5,873)	(22)
Total For Distribution Expense:	23,361	448,412	459,660	459,660	(2)	110,049	444,400	4,012	1
Depreciation & Amortization									
DEPRECIATION	116,620	1,385,340	1,325,865	1,325,865	4	115,695	1,223,033	162,306	13
Total For Depreciation & Amortization:	116,620	1,385,340	1,325,865	1,325,865	4	115,695	1,223,033	162,306	13

ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR PERIOD ENDING DECEMBER 2025

Water	2025 DECEMBER	2025 YTD	2025 YTD BUDGET	2025 ANNUAL BUDGET	2025 YTD Bud Var%	2024 DECEMBER	2024 YTD	YTD VARIANCE	2024 v. 2025 Actual Var%
Interest Expense									
INTEREST EXPENSE - BONDS	3,050	38,116	38,117	38,117	0	3,266	40,600	(2,483)	(6)
AMORTIZATION OF DEBT DISCOU	(554)	(6,650)	(6,651)	(6,651)	0	(554)	(6,650)	0	0
Total For Interest Expense:	2,495	31,465	31,466	31,466	0	2,712	33,949	(2,483)	(7)
Other Operating Expense									
LOSS ON DISPOSITION OF PROP (C	0	0	16,000	16,000	(100)	5,090	5,090	(5,090)	(100)
LOSS ON DISPOSITION OF PROP (N	0	(16,271)	0	0	0	16,271	16,271	(32,543)	(200)
DAM MAINTENANCE EXPENSE	0	388	0	0	0	0	444	(55)	(13)
PENSION EXPENSE	0	0	44,000	44,000	(100)	(13,068)	(13,068)	13,068	(100)
OTHER INTEREST EXPENSE	21	21	0	0	0	0	0	21	0
INTEREST EXPENSE - METER DEP	53	623	750	750	(17)	62	967	(343)	(35)
Total For Other Operating Expense:	74	(15,237)	60,750	60,750	(125)	8,356	9,705	(24,943)	(257)
Customer Accounts Expense									
METER READING EXPENSE	572	6,209	7,000	7,000	(11)	573	5,549	659	12
MISC CUSTOMER ACCOUNTS EXP	8,180	96,809	98,000	98,000	(1)	7,107	91,045	5,764	6
BAD DEBT EXPENSE & RECOVER	0	0	250	250	(100)	0	19	(19)	(100)
Total For Customer Accounts Expense:	8,752	103,019	105,250	105,250	(2)	7,681	96,614	6,404	7
Administrative Expense									
SALARIES OFFICE & COMMISSION	22,722	290,334	288,000	288,000	1	19,334	258,534	31,799	12
TEMPORARY STAFFING	0	0	1,000	1,000	(100)	0	0	0	0
OFFICE SUPPLIES	1,261	29,750	30,000	30,000	(1)	785	23,419	6,331	27
ELECTRIC & WATER CONSUMPTI	227	5,872	7,000	7,000	(16)	(206)	6,061	(188)	(3)
BANK FEES	98	729	700	700	4	53	726	2	0
LEGAL FEES	10,449	35,065	5,000	5,000	601	252	5,708	29,357	514
AUDITING FEES	0	5,276	6,700	6,700	(21)	410	5,266	9	0
INSURANCE	3,534	42,014	44,000	44,000	(5)	1,465	40,122	1,892	5
UTILITY SHARE - DEFERRED COM	593	19,162	24,100	24,100	(20)	561	18,628	534	3
UTILITY SHARE - MEDICAL/DENT	17,449	231,251	269,977	269,977	(14)	14,801	202,666	28,584	14
UTILITY SHARE - PERA	6,729	69,394	68,500	68,500	1	5,051	59,326	10,067	17
UTILITY SHARE - FICA	6,190	67,626	66,000	66,000	2	5,085	58,185	9,440	16
EMPLOYEE SICK PAY	3,053	47,338	35,000	35,000	35	39,995	69,538	(22,200)	(32)
EMPLOYEE HOLIDAY PAY	7,203	41,161	41,525	41,525	(1)	6,153	34,537	6,623	19
EMPLOYEE VACATION & PTO PA	5,301	69,820	66,000	66,000	6	3,996	59,901	9,919	17
UPMIC DISTRIBUTION	5,284	18,225	18,500	18,500	(1)	7,544	23,571	(5,345)	(23)
WELLHEAD PROTECTION	0	0	2,000	2,000	(100)	0	0	0	0

ELK RIVER MUNICIPAL UTILITIES
ELK RIVER, MINNESOTA
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR PERIOD ENDING DECEMBER 2025

		2025	2025	2025	2025	2025 YTD	2024	2024	YTD	2024 v. 2025
		DECEMBER	YTD	YTD	ANNUAL	Bud Var%	DECEMBER	YTD	VARIANCE	Actual Var%
Water				BUDGET	BUDGET					
	LONGEVITY PAY	0	2,130	2,130	2,130	0	0	836	1,293	155
	CONSULTING FEES	6,551	61,360	57,400	57,400	7	4,924	16,316	45,043	276
	TELEPHONE	738	8,388	7,500	7,500	12	478	7,024	1,363	19
	ADVERTISING	403	7,363	5,000	5,000	47	508	3,632	3,730	103
	DUES & SUBSCRIPTIONS - FEES	1,736	77,012	89,961	89,961	(14)	1,755	78,200	(1,188)	(2)
	SCHOOLS & MEETINGS	857	30,945	60,956	60,956	(49)	284	42,421	(11,475)	(27)
	MTCE OF GENERAL PLANT & OFFI	0	2,376	2,750	2,750	(14)	197	2,518	(142)	(6)
	Total For Administrative Expense:	100,387	1,162,600	1,199,699	1,199,699	(3)	113,432	1,017,146	145,453	14
General Expense										
	CIP REBATES - RESIDENTIAL	0	771	5,000	5,000	(85)	120	1,090	(318)	(29)
	CIP REBATES - COMMERCIAL	0	0	500	500	(100)	0	0	0	0
	CIP - MARKETING	0	0	2,000	2,000	(100)	0	1,117	(1,117)	(100)
	CIP - LABOR	0	0	2,500	2,500	(100)	0	0	0	0
	ENVIRONMENTAL COMPLIANCE	69	2,005	2,000	2,000	0	55	683	1,321	193
	MISC GENERAL EXPENSE	0	0	250	250	(100)	0	0	0	0
	Total For General Expense:	69	2,777	12,250	12,250	(77)	175	2,891	(113)	(4)
	Total Expenses(before Operating Transfers)	339,157	3,917,530	4,002,091	4,002,091	(2)	465,054	3,608,585	308,945	9
Operating Transfer										
Utilities & Labor Donated										
	WATER & LABOR DONATED TO CI	128	871	2,000	2,000	(56)	0	0	871	0
	Total Operating Transfer									
	Total For Total Operating Transfer:	128	871	2,000	2,000	(56)	0	0	871	0
	Net Income Profit(Loss)	(99,823)	210,285	62,821	62,821	235	182,999	331,745	(121,459)	(37)



February 2025 Financials

Report Highlights

YTD Profit & Profit Margin %

Profit & Profit Margins % January 2025 – December 2025

\$4,106,655

7.77%

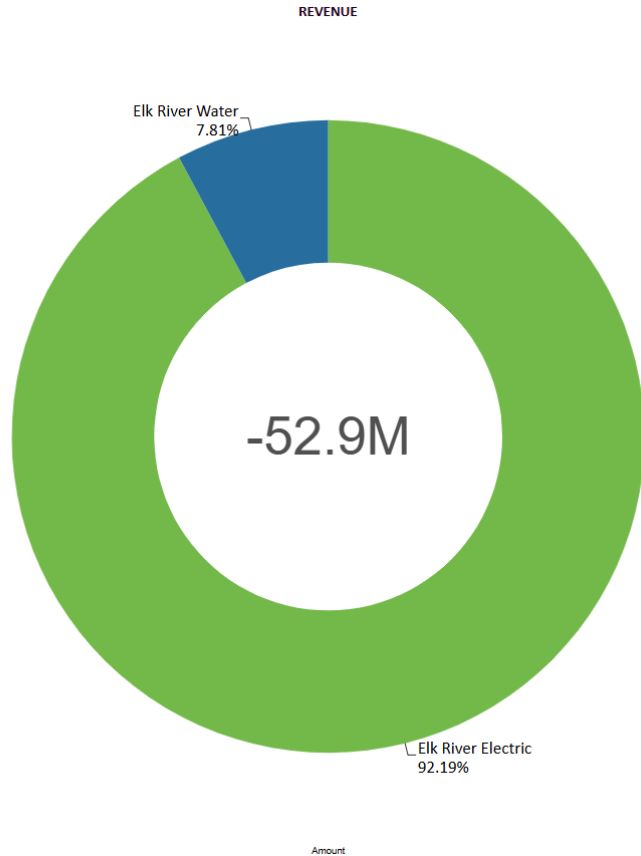
Revenue
\$52,868,802

Expense
\$48,762,148

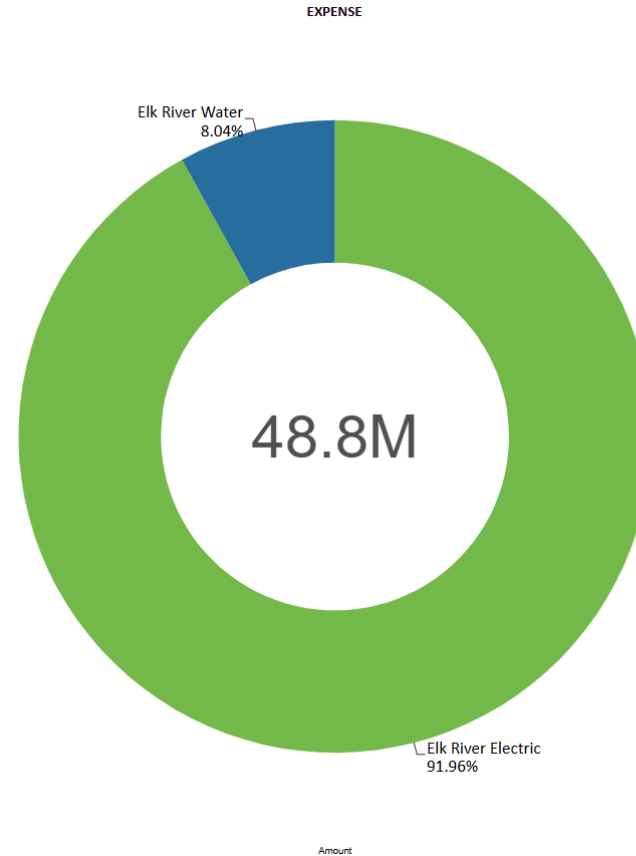
Purpose: To show the overall health of the organization.

- YTD ERMU's revenue is exceeding expenses by \$4.1M
- Resulting in a profit margin of 7.8%

Revenue vs Expense (YTD)



REVENUE

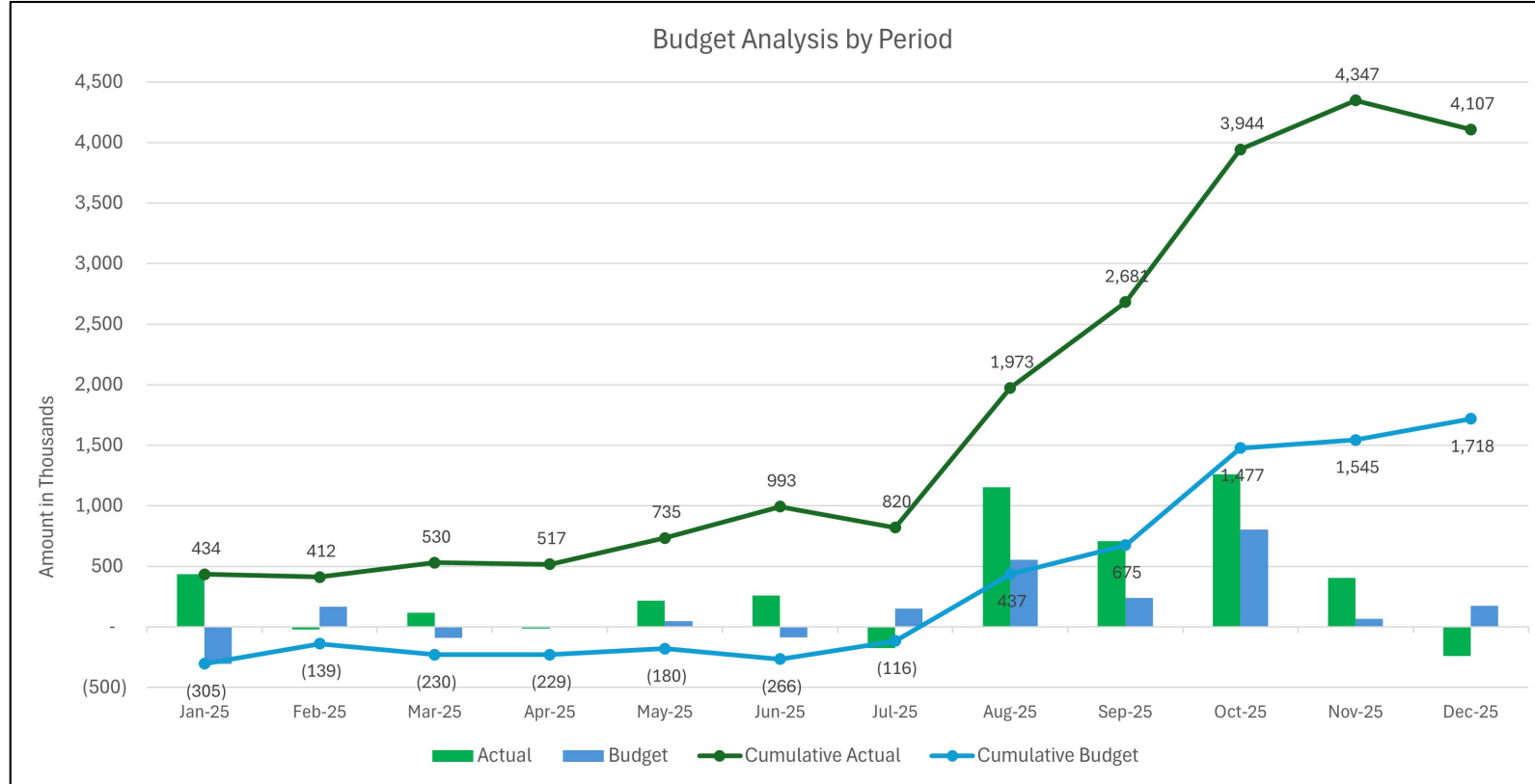


EXPENSE

Purpose: To compare revenue vs expense by utility service.

- Green illustrates electric and blue illustrates water.
- Overall, revenue is greater than expense.

YTD Actuals to Budget Comparison

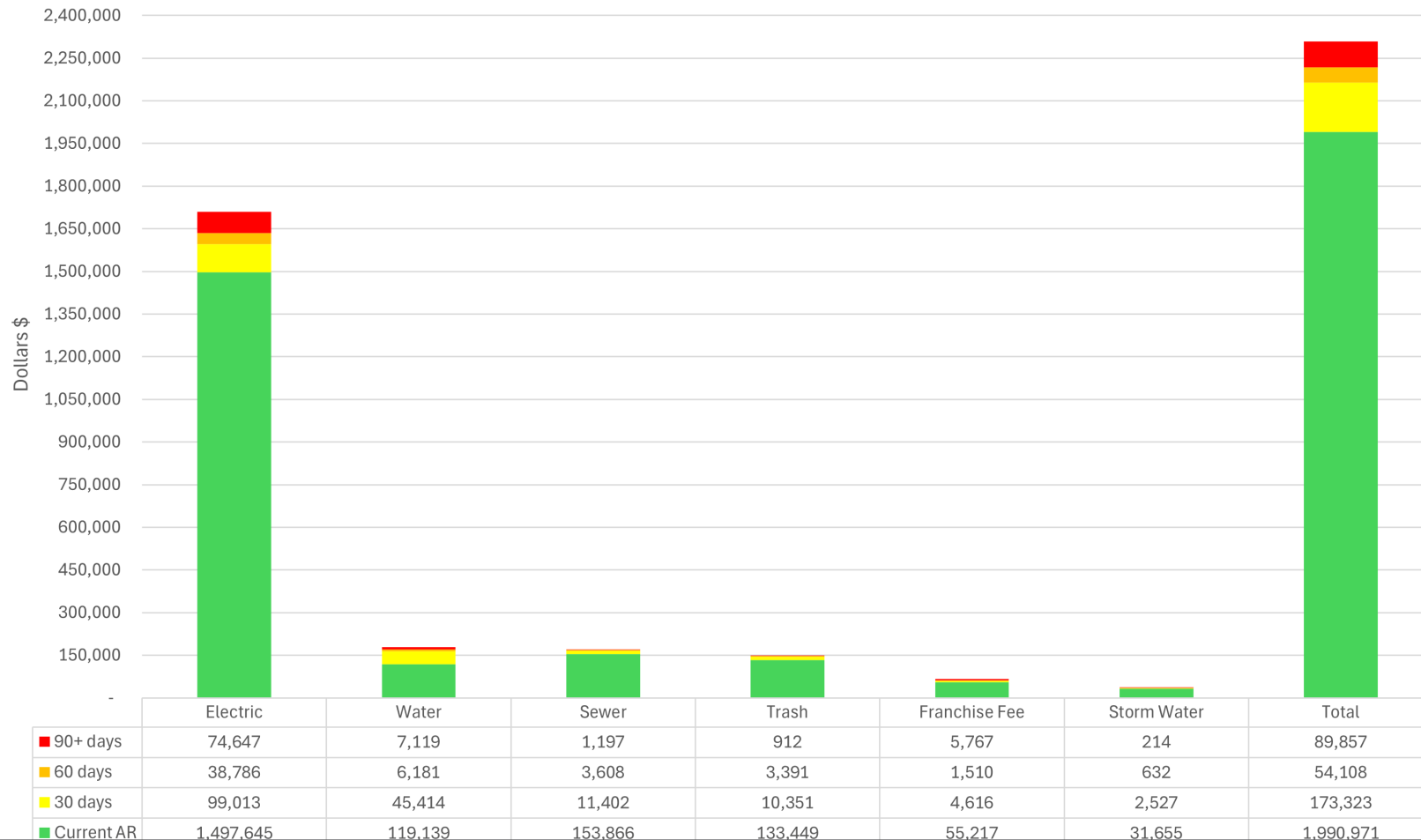


Purpose: To illustrate the combined net position actuals versus budgeted amounts.

- Overall, ERMU is favorable to budget YTD

Accounts Receivable-Utility Aging 12/31/2025

Account Receivable Aging

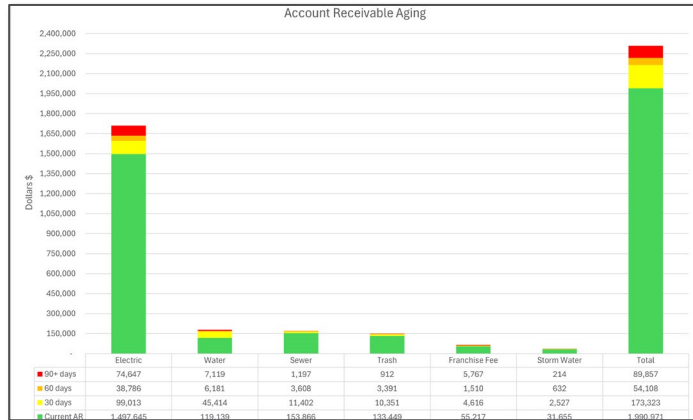


Purpose: an overview of outstanding payments from customers and how long they are past due.

- City services make up \$420k of total A/R balances of \$2.31M
- Over 90 days is only 4% of total A/R compared to 86% being current

**GREEN
IS
GOOD!**

Accounts Receivable-Utility Aging 12/31/2025



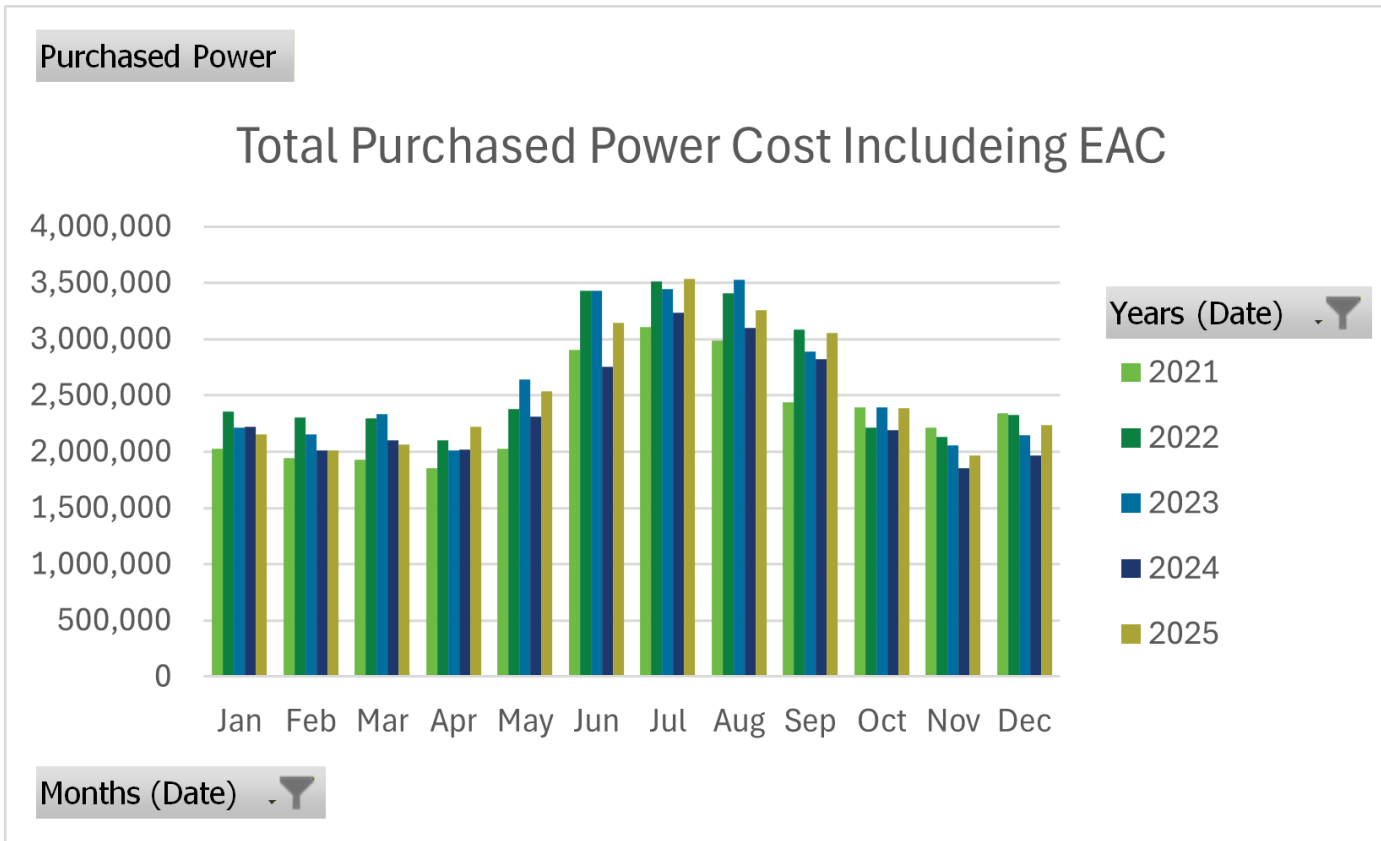
Note: Electric and water accounts receivable can be reviewed separately on the “Combined Balance Sheet” provided in the packet.

ELK RIVER MUNICIPAL UTILITIES ELK RIVER, MINNESOTA COMBINED BALANCE SHEET FOR PERIOD ENDING DECEMBER 2025

ASSETS
CURRENT ASSETS
CASH
ACCOUNTS RECEIVABLE
INVENTORIES
PREPAID ITEMS
CONSTRUCTION IN PROGRESS
TOTAL CURRENT ASSETS

	ELECTRIC	WATER
	5,167,701	6,845,702
	2,346,668	5,146,636
	2,064,304	81,754
	178,940	38,255
	2,068,580	267,250
	<u>11,826,192</u>	<u>12,379,597</u>

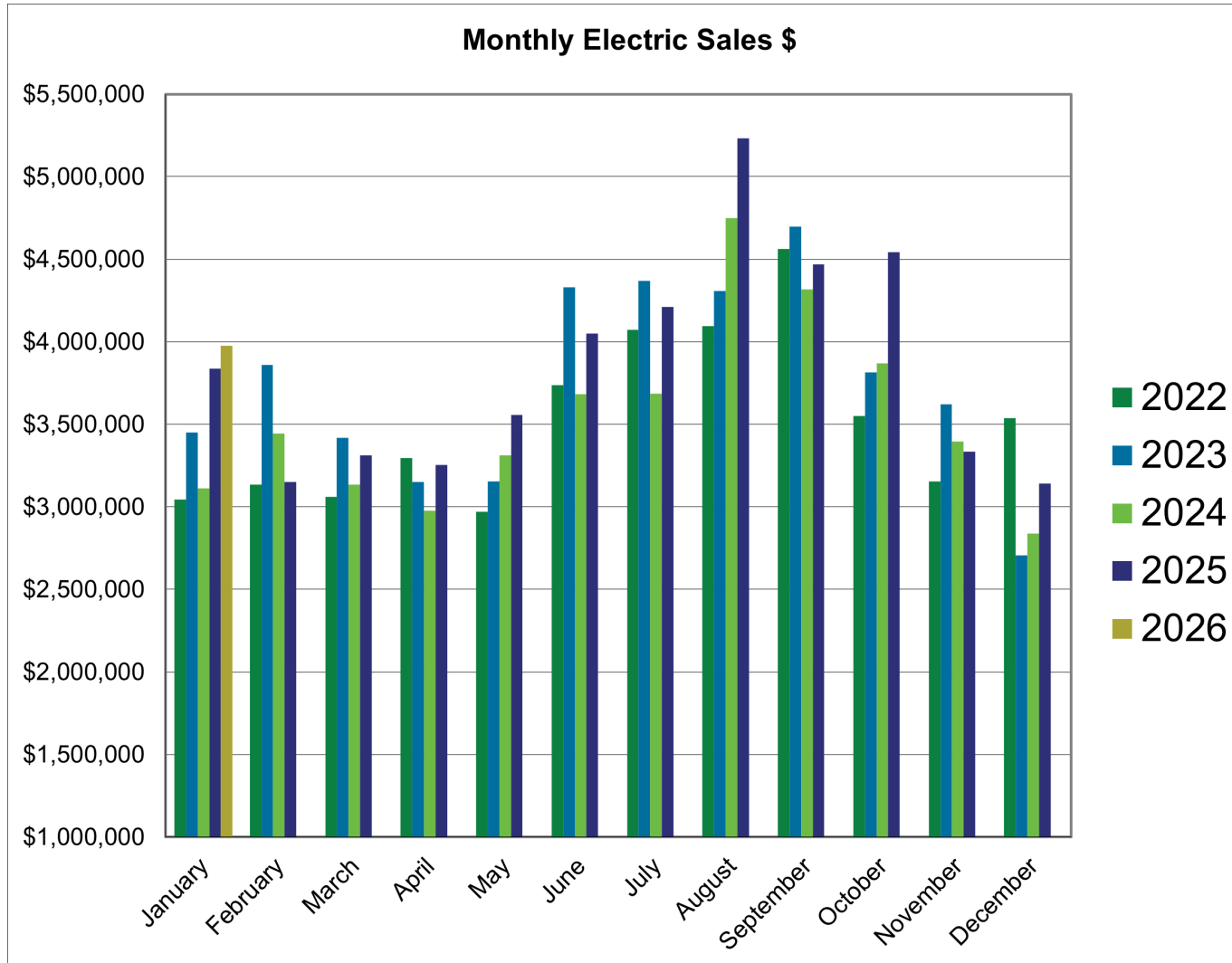
Electric Department – Purchased Power



Purpose: To illustrate 5-year comparison in purchased power costs.

- Purchased power 2025 YTD is approximately 68% of total expenses.
- 2025 YTD purchased power is inline with budget.
- 2025 expense is 7% higher than 2024. YTD 2025 is \$1.987M more than 2024. 4% higher kWh *purchased* which also results in higher EAC charges.

Electric Department – Electric Usage Sales

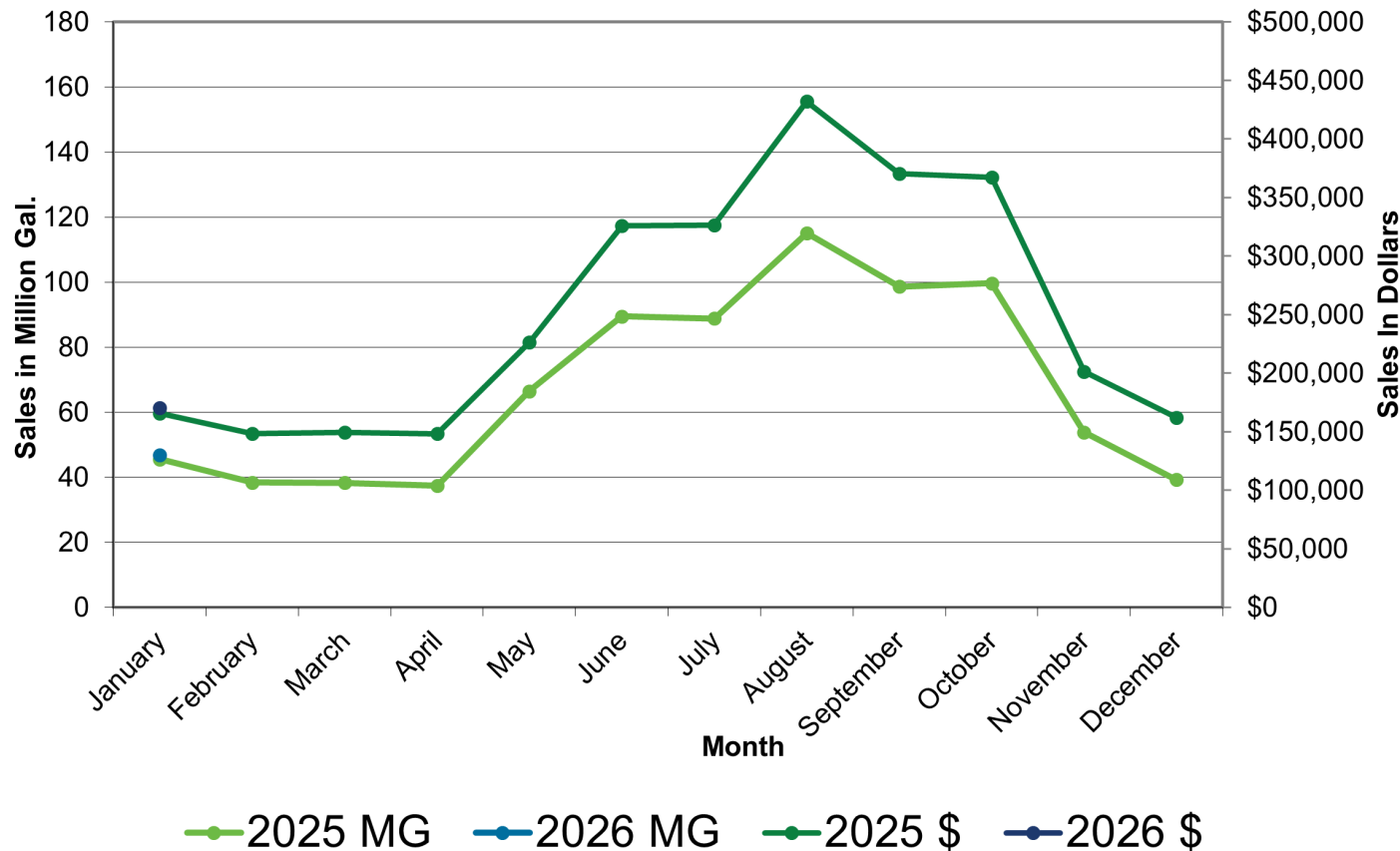


Purpose: To illustrate a 5-year comparison in electric usage sales.

- Usage can vary greatly from year to year with weather being a primary factor.
- Electric kWh usage is 4% higher in 2026 as compared to 2025.
- ***Through January 2026***

Water Department – Water Usage Sales

Elk River Municipal Utilities Monthly Water Sales



Purpose: To illustrate trends and view comparisons in water usage sales.

- Usage can vary greatly from year to year based on a variety of factors such as weather.
- The water sales graph highlights both usage and revenue dollars.
- Water usage and sales revenue is up YTD 3% over prior year.
- ***Through January 2026***



Thank You!

Melissa Karpinski, CPA - Finance Manager
mkarpinski@ermumn.com

TO: ERMU Commission	FROM: Mark Hanson – General Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 5.2
SUBJECT: Minnesota Municipal Power Agency Solar Site Interconnection Agreement	
ACTION REQUESTED: Approve Minnesota Municipal Power Agency Solar Site Interconnection Agreement	

BACKGROUND:

Our power provider, Minnesota Municipal Power Agency (MMPA) has requested ERMU enter into an interconnection agreement with them for their new 3.5-megawatt solar generation site.

DISCUSSION:

The site will be connected via a dedicated feeder line to our Waco Bank 1 substation transformer. Appropriate electrical equipment will be installed to ensure the long-term safety and viability of both the solar generation site and our distribution system. Once constructed, MMPA will own and operate the solar site, feeder line, and interconnection equipment. At MMPA's request and funding, ERMU field staff may assist with maintenance of the interconnection line and equipment if time permits. ERMU will retain the right to disconnect the solar system if needed to maintain the reliability and safety of our electrical distribution system.

Staff request commission approval of the agreement, 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.

FINANCIAL IMPACT:

There will be no financial impact to ERMU. MMPA is funding the entirety of the project including the interconnection at our substation.

ATTACHMENTS:

- Minnesota Municipal Power Agency Solar Site Interconnection Agreement

INTERCONNECTION AGREEMENT

This Interconnection Agreement ("Agreement") is entered into as of the _____ date of _____, 2026 ("Effective Date") by and between Minnesota Municipal Power Agency ("MMPA") and the City of Elk River by its Utilities Commission ("Member"). MMPA and Member are sometimes also referred to in this Agreement jointly as "Parties" or individually as "Party".

RECITALS

WHEREAS, MMPA is a municipal power agency and political subdivision of the State of Minnesota, established pursuant to an Agency Agreement dated May 11, 1992, as amended, to which Member is a party;

WHEREAS, Member is a municipal corporation of the State of Minnesota and a member of MMPA;

WHEREAS, MMPA provides the Member's full wholesale requirements of capacity and energy through December 31, 2060 pursuant to a Power Sales Agreement between the Parties dated May 14, 2013, as amended;

WHEREAS, Member owns and operates a municipal electrical Distribution System, providing electric service to customers within the Member's assigned electric service territory;

WHEREAS, MMPA intends to install, own and operate the Generation System and MMPA Interconnection Facilities for the common benefit of all MMPA members and desires to interconnect the Generation System and MMPA Interconnection Facilities to the Member Interconnection Facilities for the purpose of delivering energy from the Generation System to the Member;

WHEREAS, MMPA intends to install, own and operate the Generation System and MMPA Interconnection Facilities for the common benefit of all MMPA members and desires to interconnect the Generation System and MMPA Interconnection Facilities to the Member Interconnection Facilities for the purpose of delivering energy from the Generation System to the transmission system directly or through the Member Interconnection Facilities;

WHEREAS, MMPA and Member have agreed to enter into this Agreement to facilitate the interconnection of the Generation System with the Member;

NOW, THEREFORE, in consideration of and subject to the mutual covenants contained herein, it is agreed:

I. DEFINITIONS

- A) Distribution System: Member-owned facilities used to deliver electric power to retail customers served by Member, including Member Interconnection Facilities.
- B) Generation: Any device producing electrical energy, i.e., rotating generators driven by wind, steam turbines, internal combustion engines, hydraulic turbines, solar, fuel cells, etc., or any other electric producing device, including energy storage technologies.
- C) Generation System: The interconnected generator(s), controls, relays, switches, breakers, transformers, inverters and associated wiring and cables, up to the Point of Interconnection, but not including the MMPA Interconnection Facilities.

ELK RIVER SOLAR PROJECT

A general description of the Generation System and project location are as follows:

General Description:

A nominal 3.50 MW AC solar generation facility consisting of photovoltaic arrays, inverters, and single axis tracking equipment.

Project Location:

14XXX 209th Avenue NW, Elk River, MN 55330 (PID 10-00113-1300)

- D) Good Utility Practice: Any of the practices, methods and acts engaged in or approved by a significant portion of the electric industry during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather to be acceptable practices, methods, or acts generally accepted in the region.
- E) Member Interconnection Facilities: All facilities utilized for interconnection of the Generation System to the Member's Distribution System and interconnection of the Generation System to the transmission system, owned by the Member.
- F) MMPA Interconnection Facilities: All facilities utilized for interconnection of the Generation System to the Member's Distribution System and interconnection of the Generation System to the transmission system, owned by MMPA.
- G) Nameplate Capacity: The total nameplate capacity rating of all the Generation included in the Generation System. For this definition the "standby" and/or maximum rated kW capacity on the nameplate shall be used.
- H) Point of Interconnection: The point where the MMPA Interconnection Facilities are connected to the Member's Distribution System.
- I) Point of Delivery: The point or points on the Distribution System where the energy changes possession from one party to the other. Typically this will be where the metering is installed but it is not required that the Point of Delivery is the same as where the energy is metered.

II. RESPONSIBILITIES OF THE PARTIES

The Parties shall perform all obligations of this Agreement in accordance with all applicable laws and regulations, operating requirements and Good Utility Practice.

III. DOCUMENTS INCLUDED WITH THIS AGREEMENT

This agreement includes the following Exhibits (if any of these Exhibits are deemed not applicable they may be omitted from the final Agreement), which are specifically incorporated herein and made part of this Agreement by this reference:

- 1) Exhibit A – Generation System & MMPA Interconnection Facilities Description and Single-Line Diagram(s)
- 2) Exhibit B – Member Interconnection Facilities Description and Single-Line Diagram(s)
- 3) Exhibit C – Responsibility Matrix
- 4) Exhibit D – Cost Estimates

IV. FACILITIES DESCRIPTION

Descriptions of the Generation System, MMPA Interconnection Facilities, and Member Interconnection Facilities, including single-line diagrams showing the general arrangement of how the Generation System and MMPA Interconnection Facilities are interconnected with the Member Interconnection Facilities and Distribution System, are attached to and made part of this Agreement as Exhibit A (Generation System and MMPA Interconnection Facilities) and Exhibit B (Member Interconnection Facilities). The single-line diagrams show the following:

- 1) Point of Interconnection
- 2) Location of Meter(s)
- 3) Ownership of the equipment
- 4) Generation System total Nameplate Capacity 3,500 kW AC
- 5) Scheduled operational (on-line) date for the Generation System December 22, 2027

V. OWNERSHIP

- A) Refer to Exhibit C for ownership delineation of the Generation System, MMPA Interconnection Facilities, and Member Interconnection Facilities.
- B) MMPA shall have the right to engage in alternative ownership structures with regards to the Generation System and MMPA Interconnection Facilities. Such a right shall be for the common benefit of all MMPA members. Alternative ownership may include complete or partial non-MMPA ownership of the Generation System and MMPA Interconnection Facilities, coupled with a legal agreement, to facilitate MMPA's capacity and energy delivery requirements as referenced in this Agreement. MMPA may exercise its right to engage in alternative ownership structures without the consent of Member.

VI. COST AND CONSTRUCTION

- A) The Parties agree to cause their facilities or systems to be constructed in accordance with this Agreement and the laws of the State of Minnesota and to meet applicable codes and standards provided by the NESC (National Electrical Safety Code), ANSI (American National Standards Institute), IEEE (Institute of Electrical and Electronic Engineers), NEC (National Electrical Code), UL (Underwriter's Laboratory), and local building codes and other applicable ordinances in effect at the time of the installation of the Generation System and MMPA Interconnection Facilities.

- B) MMPA is responsible for the actual costs to interconnect the Generation System with Member's Distribution System, including, but not limited to any Member Interconnection Facilities required to add the Generation System and MMPA Interconnection Facilities, the Member labor for installation coordination, installation testing and engineering review of the MMPA Interconnection Facilities and interconnection design. Refer to Exhibit C for cost and construction responsibilities for the Generation System, MMPA Interconnection Facilities, and Member Interconnection Facilities. Refer to Exhibit D for cost estimates. All costs for which the Parties are responsible must be reasonable under the circumstances of the design and construction.

VII. METERING

MMPA agrees to install a compensating metering device on each feeder at or close to the Point(s) of Delivery as shown in Exhibits A and B. Meters will be tested by MMPA annually and maintained using Good Utility Practice.

VIII. MAINTENANCE

Upon reasonable request by MMPA, Member agrees to perform maintenance services on the MMPA Interconnection Facilities when able and MMPA agrees to provide reasonable financial compensation to Member for such services. Financial compensation shall be based on Member's standard hourly rates or reasonable rates which Parties mutually agree upon prior to the performance of services. MMPA may contract with Member for maintenance services for all or part of the MMPA Interconnection Facilities.

IX. STATION POWER

If necessary, Member will supply the electrical requirements of the Generation System that are not supplied by the Generation System. Such electric service shall be supplied to the Generation System at the same wholesale rates that MMPA charges Member.

X. POWER DELIVERY

Except for permitted disconnections pursuant to Article XIV below, Member shall take delivery of all power received from the Generation System up to Member's load at the applicable Point(s) of Delivery, and shall not take any action or permit any third party to take any action that would interfere with Member's ability to receive power from the Generation System up to Member's load at such Point(s) of Delivery.

XI. POWER EXPORT

MMPA shall have the right to deliver power to the Midcontinent Independent System Operator ("MISO") transmission system over Member's Interconnection Facilities. Any such delivery of power to the MISO transmission system shall be in accordance with applicable MISO rules. Provided, however, that MMPA, Member, and other parties shall work together to confirm all equipment necessary for delivery of power to the MISO transmission system is properly installed and can be operated according to Good Utility Practice. MMPA is responsible for the actual, reasonable costs of installation and equipment necessary for delivery of power to the MISO transmission system.

XII. USE OF FACILITIES

MMPA's use of Member Interconnection Facilities, for which MMPA has paid, for delivery of the full output of the Generation System to Member at the designated Point(s) of Delivery shall not be limited.

XIII. RIGHT OF ACCESS

At all times, Member's personnel shall have access to the disconnect switch(s) of the MMPA Interconnection Facilities for any reasonable purpose in connection with the performance of the obligations imposed on it by this Agreement, to meet its obligation to operate the Member's Distribution System safely and to provide service to its customers.

XIV. DISCONNECTION

Member may disconnect the MMPA Interconnection Facilities as reasonably necessary as follows: termination of this Agreement, system emergency, imminent danger to the public or the Member's personnel, repairs and modifications to Member's Distribution System. Member may disconnect MMPA Interconnection Facilities for routine maintenance with written consent of MMPA. When reasonably possible the Member shall provide prior notice to MMPA explaining the reason for the disconnection. If prior notice is not reasonably possible the Member shall, after the fact, provide information to MMPA as to why the disconnection was required. The Member shall expend reasonable effort to reconnect the MMPA Interconnection Facilities in a timely manner and to work towards mitigating damages and losses to MMPA where reasonably possible.

XV. COOPERATION AND COORDINATION

Without limiting either Party's rights under the terms of this Agreement, both the Member and MMPA shall communicate and coordinate their operations, so that the normal operation of the Member's Distribution System does not unduly affect or interfere with the normal operation of the Generation System and the Generation System does not unduly affect or interfere with the normal operation of the Member's Distribution System. Each Party shall provide reasonably timely communication to the other Party to facilitate mitigation of any potentially negative effects of the abnormal operation of their system.

XVI. TERMS AND TERMINATION

- A) This Agreement shall become effective as of the Effective Date and shall continue in full force and effect until the earliest of (a) the end of the useful life of the Generation System or (b) termination of the Agreement pursuant to the earliest date that one of the following events occurs:
- 1) The Parties agree in writing to terminate the Agreement; or
 - 2) MMPA may terminate this agreement at any time, by written notice to the Member, prior to the completion of the final acceptance testing of the Generation System by Member. Upon receipt of a cancellation notice, the Member shall take reasonable steps to minimize additional costs to MMPA, where reasonably possible.
- B) Upon termination of this Agreement, the MMPA Interconnection Facilities shall be disconnected from the Member. The termination of this Agreement shall not relieve either Party of its liabilities and obligations, owed or continuing, at the time of the termination.

XVII. INDEMNIFICATION AND LIMITATION OF LIABILITY

- A) Each Party shall at all times indemnify, defend, and save the other Party harmless from any and all damages, losses, claims, including claims and actions relating to injury or death of any person or damage to property, costs and expenses, reasonable attorneys' fees and court costs, arising out of or resulting from the indemnifying Party's performance of its obligations under this Agreement.

- B) Each Party's liability to the other Party for failure to perform its obligations under this Agreement shall be limited to the amount of direct damage actually incurred. In no event shall either Party be liable to the other Party for any punitive, incidental, indirect, special, or consequential damages of any kind whatsoever, including for loss of business opportunity or profits, regardless of whether such damages were foreseen.
- C) Notwithstanding any other provision in this Agreement, with respect to Member's provision of electric service to any customer including MMPA, Member's liability to such customer shall be limited as set forth in Member's tariffs and terms and conditions for electric service, and shall not be affected by the terms of this Agreement.

XVIII. DISPUTE RESOLUTION

- A) Each Party agrees to attempt to resolve all disputes arising hereunder promptly, equitably and in a good faith manner.
- B) In the event a dispute arises under this Agreement, and if it cannot be resolved by the Parties within thirty (30) days after written notice of the dispute to the other Party, the Parties agree to submit the dispute to mediation by a mutually acceptable mediator, in a mutually convenient location in the State of Minnesota. The Parties agree to participate in good faith in the mediation process for a period of 90 days. If the Parties are not successful in resolving their disputes through mediation, the Parties hereby agree that either Party may take action to resolve any dispute in a court of competent jurisdiction, which court shall be located and venued in Sherburne County, Minnesota.

XIX. INSURANCE

- A) At a minimum, in connection with each Party's performance of its duties and obligations under this Agreement, each Party shall maintain, during the term of the Agreement, general liability insurance from an insurance provider with a B+ or better rating by A.M. Best and with coverage limits of no less than the maximum liability of any municipality as stated in M.S.A. 466.04. Such general liability insurance shall include coverage against claims for damages resulting from (i) bodily injury, including wrongful death; and (ii) property damage arising out of either Party's ownership and/or operation of the facilities under this Agreement.
- B) The MMPA general liability insurance required shall, by endorsement to the policy or policies, (a) include the Member as an additional loss payee; (b) contain a severability of interest clause or cross-liability clause; (c) provide that the Member shall not by reason of its inclusion as an additional insured incur liability to the insurance carrier for the payment of premium for such insurance; and (d) provide for thirty (30) calendar days' written notice to the Member prior to cancellation, termination, alteration, or material change of such insurance.
- C) MMPA shall furnish the required insurance certificates and endorsements to the Member prior to the initial operation of the Generation System. Upon written request, either Party shall furnish the required insurance certificates and endorsements to the other Party within a reasonable timeframe.
- D) Evidence of the insurance required in Section XIX.A. shall state that coverage provided is primary and is not excess to or contributing with any insurance maintained by the Party.
- E) Failure of either Party to enforce the minimum levels of insurance does not relieve either Party from maintaining such levels of insurance or relieve either Party of any liability.
- F) All insurance certificates, endorsements, cancellations, terminations, alterations, and material changes of such insurance shall be issued and submitted pursuant to Section XX.B.

XX. MISCELLANEOUS

A) FORCE MAJEURE

- 1) An event of Force Majeure means any act of God, act of the public enemy, war, insurrection, riot, fire, storm or flood, explosion, breakage or accident to machinery or equipment, any curtailment, order, regulation or restriction imposed by governmental, military or lawfully established civilian authorities, or any other cause beyond a Party's control. An event of Force Majeure does not include an act of negligence or intentional wrongdoing.
- 2) Neither Party will be considered in default of any obligation hereunder if such Party is prevented from fulfilling the obligation due to an event of Force Majeure. However, a Party whose performance under this Agreement is hindered by an event of Force Majeure shall make all reasonable efforts to perform its obligations hereunder.
- 3) If a Force Majeure event prevents a Party from fulfilling any obligations under this Agreement, the Party affected by the Force Majeure event (Affected Party) shall promptly notify the other Party, either in writing or via the telephone, of the existence of the Force Majeure event. The notification must specify in reasonable detail the circumstances of the Force Majeure event, its expected duration, and the steps that the Affected Party is taking to mitigate the effects of the event on its performance. The Affected Party shall keep the other Party informed on a continuing basis of developments related to the Force Majeure event until the event ends. The Affected Party will be entitled to suspend or modify its performance of obligation under this Agreement only to the extent that the effect of the Force Majeure event cannot be mitigated by the use of reasonable efforts. The Affected Party will use reasonable efforts to resume its performance as soon as possible.

B) NOTICES

- 1) Any written notice, demand, or request required or authorized in connection with this Agreement shall be deemed properly given if delivered in person or sent by first class mail, postage prepaid, to the person specified below:

If to Member

If to MMPA

Elk River Municipal Utilities

Minnesota Municipal Power Agency

Attention: General Manager

Attention: Director of Operations

13069 Orono Pkwy NW

220 South Sixth Street, Suite 1300

Elk River, MN 55330

Minneapolis, MN 55402

- 2) A Party may change its address for notices at any time by providing the other Party written notice of the change, in accordance with this Section.
- 3) The Parties may also designate operating representatives to conduct the daily communications which may be necessary or convenient for the administration of this Agreement. Such designations, including names, addresses, and phone numbers may be communicated or revised by one Party's notice to the other Party.

C) ASSIGNMENT

MMPA shall not assign its rights nor delegate its duties under this Agreement without the Member's written consent, which consent shall not be unreasonably withheld. Any purported

assignment or delegation MMPA makes without the Member's written consent shall not be valid. Provided, however, that this Assignment clause shall not be deemed to in any way diminish MMPA's rights with respect to Alternative Ownership structures under Section V(B) of this Agreement.

D) NON-WAIVER

None of the provisions of this Agreement shall be considered waived by a Party unless such waiver is given in writing. The failure of a Party to insist in any one or more instances upon strict performance of any of the provisions of this Agreement or to take advantage of any of its rights hereunder shall not be construed as a waiver of any such provisions or the relinquishment of any such rights for the future, but the same shall continue and remain in full force and effect.

E) GOVERNING LAW

This Agreement shall be interpreted, governed and construed under the laws of the State of Minnesota as if executed and to be performed wholly within the State of Minnesota without giving effect to choice of law provisions that might apply to the law of a different jurisdiction.

F) AMENDMENT AND MODIFICATION

This Agreement can only be amended or modified by a writing signed by both Parties.

G) ENTIRE AGREEMENT

This Agreement, including all attachments, exhibits, and appendices, constitutes the entire Agreement between the Parties with regard to the interconnection of the Generation System of the Parties at the Point(s) of Interconnection expressly provided for in this Agreement and supersedes all prior agreements or understandings, whether verbal or written. It is expressly acknowledged that the Parties may have other agreements covering other services, obligations and relationships not expressly provided for herein, which agreements are unaffected by this Agreement. Each Party also represents that in entering into this Agreement, it has not relied on the promise, inducement, representation, warranty, agreement or other statement not set forth in this Agreement or in the incorporated attachments, exhibits and appendices.

H) EXECUTION

This Agreement may be executed in multiple counterparts and, when all counterparts are assembled together, shall constitute a single, complete, enforceable instrument.

I) SEVERABILITY

If any provision or portion of the Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction or other governmental authority, (1) such portion or provision shall be deemed separate and independent, (2) the Parties shall negotiate in good faith to resort insofar as practicable the benefits to each Party that were affected by such ruling, and (3) the remainder of this Agreement shall remain in full force and effect.

XXI. SCHEDULE

Member shall complete the necessary modifications and additions to the Member's Distribution System, specifically the Member Interconnection Facilities, to facilitate interconnection of the Generation system and MMPA Interconnection Facilities to the Member's Distribution System no later than June 30, 2027.

XXII. APPROVALS AND SIGNATURES

A) IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives. This Agreement is effective as of the Effective Date.

Minnesota Municipal Power Agency

By: _____

Name: _____

Title: _____

Date: _____

City of Elk River by its Utilities Commission

By: _____

Name: _____

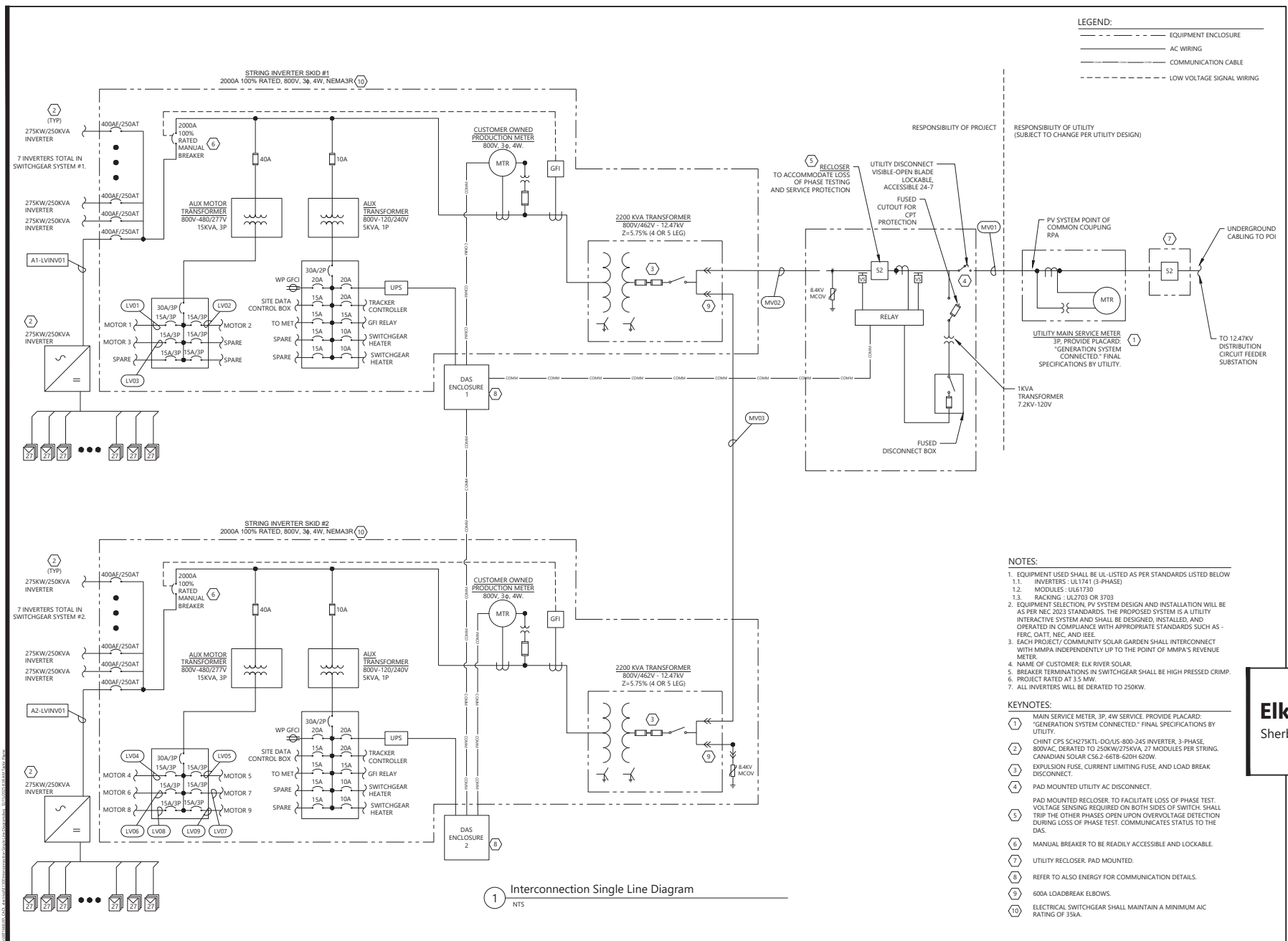
Title: _____

Date: _____

EXHIBIT A

GENERATION SYSTEM & MMPA INTERCONNECTION FACILITIES

DESCRIPTION AND SINGLE-LINE DIAGRAM(S)



1 Interconnection Single Line Diagram
NTS

PREPARED FOR:

US\$OLAR
323 Washington Ave. N, Suite 350
Minneapolis, MN 55401

REVISIONS:
DATE COMMENT
A 12/12/2025 FOR REVIEW

Elk River Solar
Sherburne County, MN

Interconnection Single
Line Diagram

NOT FOR CONSTRUCTION

DATE: 12/12/2025

SHEET: E1300

REV:
A

EXHIBIT A
INTERCONNECTION ROUTE

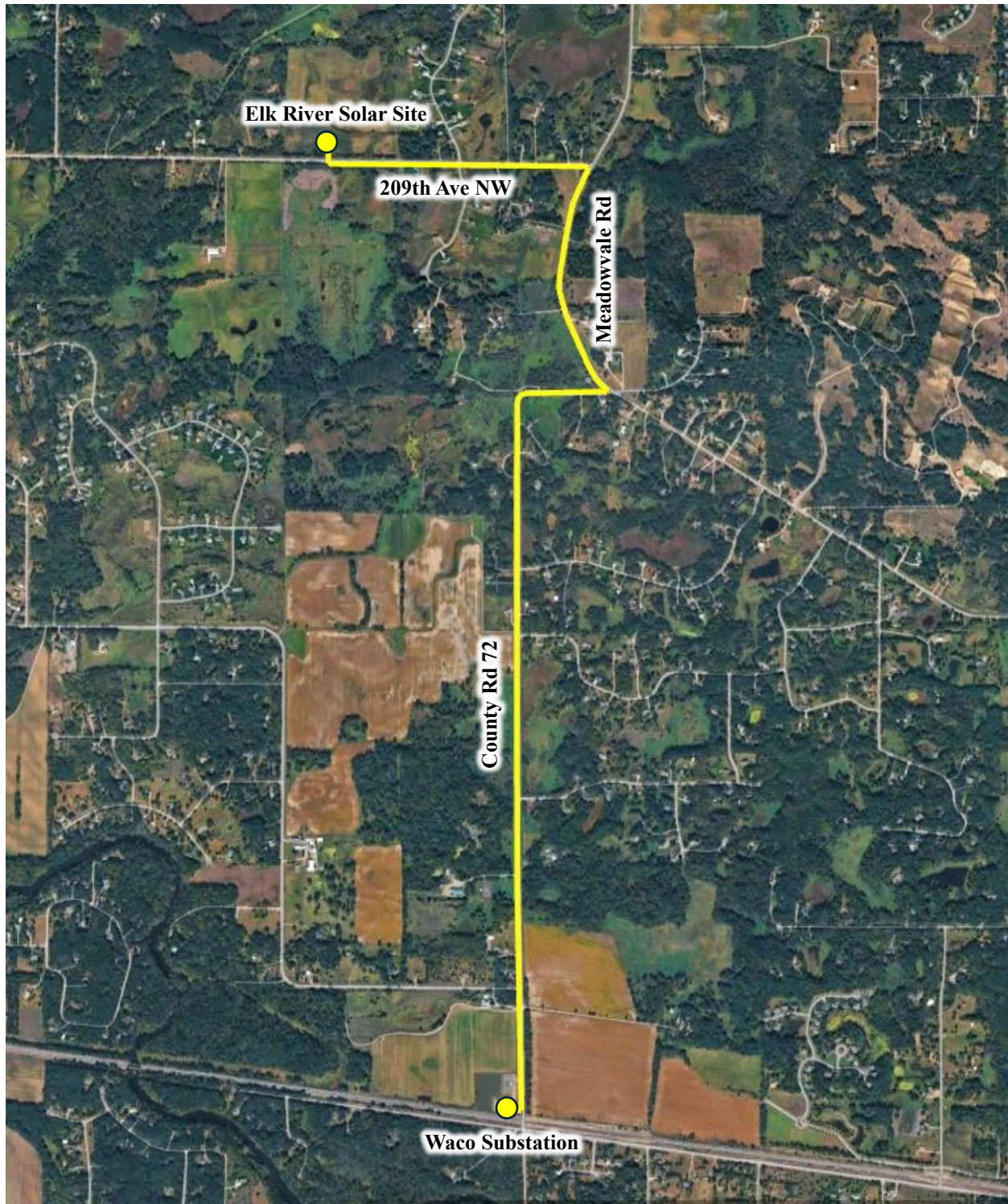


EXHIBIT B

MEMBER INTERCONNECTION FACILITIES

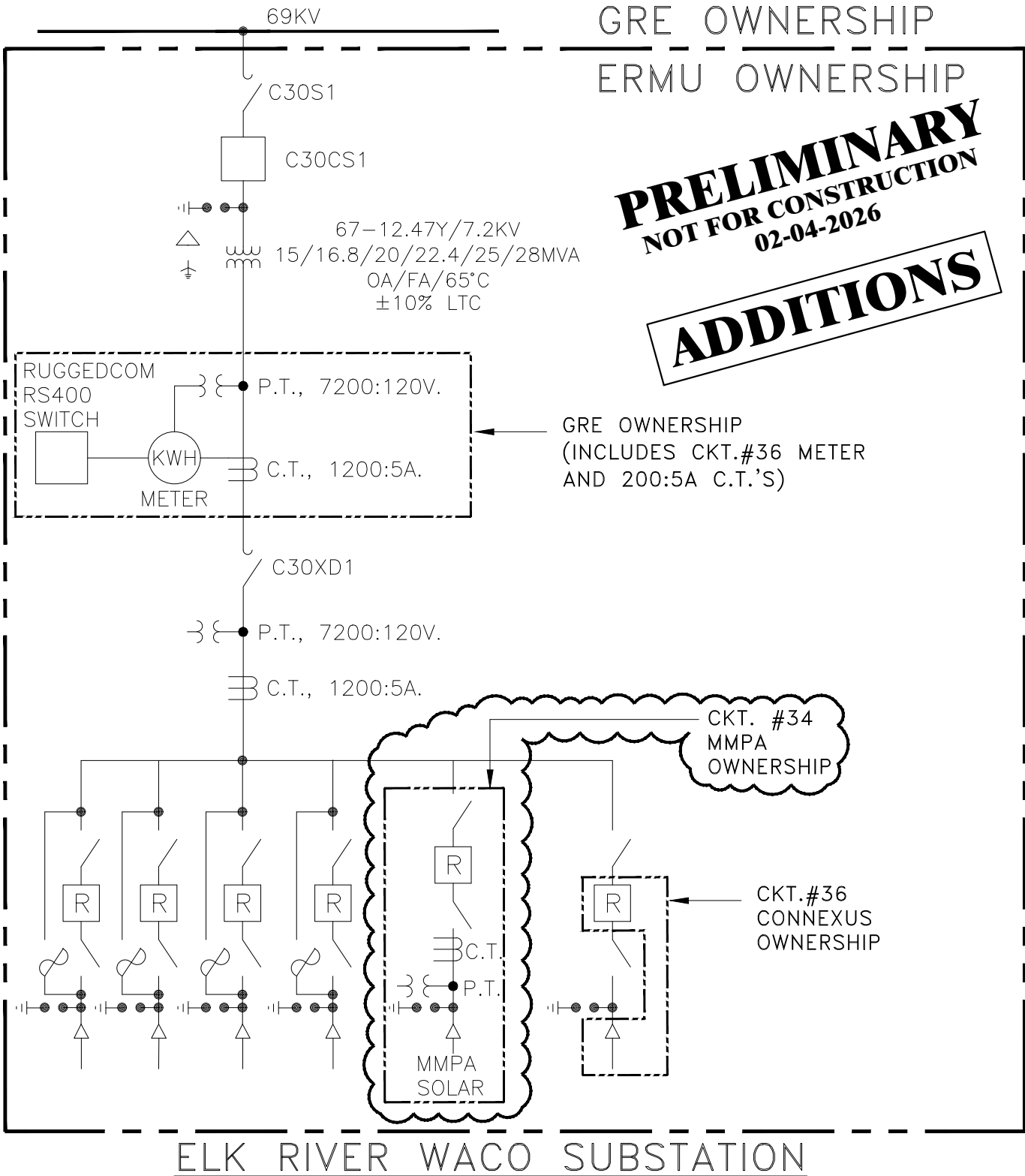
DESCRIPTION AND SINGLE-LINE DIAGRAM(S)

GRE OWNERSHIP

ER MU OWNERSHIP

PRELIMINARY
NOT FOR CONSTRUCTION
02-04-2026

ADDITIONS



DISCLOSURE OF THIS DOCUMENT TO A THIRD PARTY EXCLUSIVE OF DIRECT USE FOR OPERATION, MAINTENANCE OR NEW CONSTRUCTION IS SUBJECT TO WRITTEN PERMISSION FROM GREAT RIVER ENERGY.

					BWT	JDS	REV APPD BY
					BWT	DRB	REV BY
					PRELIMINARY	REVISED TO SHOW GRE OWNERSHIP OF CKT.36 METER	REVISION
					2-3 2026 DGR	4-09	DATE
					1A	1	REV NO

GREAT RIVER ENERGY®



INTERCONNECTION DIAGRAM
ELK RIVER WACO SUBSTATION

ER MU
WACO
SUBSTATION
C30

DATE: 11-18-08
SCALE: NONE
DWN BY: DRB
CKD BY:
APPD BY: JDS

W.O. NO
429906
REVISION
1A
DRAWING NUMBER
SC30-01A
SHEET 1

ELK RIVER SOLAR PROJECT

EXHIBIT C RESPONSIBILITY MATRIX

Description		Ownership	Operator	Engineering & Design Responsibility		Construction Responsibility		Maintenance Responsibility		Future Modifications Responsibility	
				Task	Financial	Task	Financial	Task	Financial	Task	Financial
MMPA AND MEMBER INTERCONNECTION FACILITIES											
1	Underground feeder circuit (15 kV) and associated equipment	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	Member (Elk River)	MMPA	MMPA	MMPA
2	Solar plant interconnect switchgear and associated equipment	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	Member (Elk River)	MMPA	MMPA	MMPA
3	Distribution substation interconnect recloser and associated equipment	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	Member (Elk River)	MMPA	MMPA	MMPA
4	Metering and SCADA equipment	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA
5	Interconnection Utility Locates	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA	MMPA
6											
7											
8											
9											
10											

EXHIBIT D

COST ESTIMATES

Engineering

- Underground primary cable routing drawings
- One-line diagram of Waco Substation showing interconnection
- As-built record drawings

Estimated Cost = \$19,000

Interconnection Equipment and Installation

- Installation of underground primary cable
- Right-of-way permitting, landowner management
- Procurement and installation of Waco Substation equipment (recloser, CT cabinet, CTs/PTs)

Estimated Cost = \$323,835

Interconnection Primary Cable Procurement

- Approximately 50,000 feet of 500 mcm 15kV-class underground primary cable

Estimated Cost = \$334,535

Notes:

- MMPA responsible for all cost estimates

TO: ERMU Commission	FROM: Mark Hanson – General Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 5.3
SUBJECT: Strategic Plan and 2025 Annual Business Plan Results	
ACTION REQUESTED: Discussion	

BACKGROUND:

In August 2017, the Commission adopted a comprehensive manual of governance policies based on the Carver Model of governance. Included in those governance policies is Governance Policy G.2c Agenda Planning. This policy notes that in the first quarter “The Commission and Management will review ERMU’s current Strategic Plan along with the results of the Annual Business Plan for the preceding fiscal year.” This annual review was confirmed and scheduled through the Commission’s adoption of the 2026 Governance Agenda.

DISCUSSION:

The Strategic Plan consists of Governance Policies G.1c-g. These policies are summarized in the attached planning themes handout. The Strategic Plan also includes a dashboard of initiatives, a management tool to track project preparation for budget consideration, oversee implemented projects, track initiative prioritization, and manage overall productivity and resource utilization. The Strategic Plan establishes long-term goals and provides a roadmap to get there.

The Annual Business Plan consists of the budget and the schedule of rates. It is a tool used to measure organizational performance, analyze risks, and provide actionable information. It provides short-term data for evaluating potential adjustments as an organization moves toward the long-term goals established by its strategic plan.

Review of the 2025 Strategic Plan:

All policies, decisions, initiatives, and tasks should be in direct line with ERMU’s Mission. All planning is conducted through a process which categorizes initiatives under commission-adopted planning themes aligned with our mission, vision, fundamentals, and values.

As an all-encompassing, multi-year plan, not every initiative will be completed each year. Some initiatives are simply too large and complex to complete in a year. Others were put on hold so focus could be put on higher priority issues. A list of highlights, challenges, and results from the 2025 initiatives is attached.

Review of the 2025 Annual Business Plan:

The purpose of reviewing the 2025 Annual Business Plan is to provide monthly information and reports to help the Commission evaluate the organization's health, direction, and risks.

Overall electric utility performance for 2025 was positive. Unaudited financials indicate that revenues were favorable to budget by 2% but expenses were favorable to budget by 3%, for an 8.0% margin overall. With capital projects, reserve uses, bonding, and depreciation, we outperformed budgeted reserves contributions.

Overall water utility performance for 2025 was positive. Unaudited financials indicate that revenues were favorable to budget by 2% and expenses were favorable to budget by 2%, for a 5.1% margin overall. If you factor in additional revenue that will get posted for water tower attachments, capital projects, reserve uses, bonding, and depreciation, we outperformed budgeted reserves contributions.

ATTACHMENTS:

- ERMU Mission/Vision/Fundamentals/Values/Themes
- Highlights, Challenges, and Results from the 2025 Strategic Plan Initiatives

OUR MISSION

To provide our customers with safe, reliable, cost-effective and quality long-term electric and water utility services. To communicate and educate our customers in the use of utility services, programs, policies and future plans. These products and services will be provided in an environmentally and financially responsible manner.

OUR VISION

Provide exceptional services and value to those we serve.

OUR FUNDAMENTALS

Safety, Reliability and Quality of Utility Services.

Customer Service and Employee Development.

Competitive Rates, and Financial and Organizational Health.

OUR VALUES



INTEGRITY

Honest, accountable and united in all that we do.



QUALITY

Services that reflect excellence, dependability and expertise.



COMMUNICATION

Respectful and engaged interactions that are timely and clear.



SAFETY

A culture that protects our customers, employees, and assets.



COMPETITIVE

Provide the best value for the services we deliver.

OUR PLANNING THEMES

THEME 1 | **COMMUNICATION**

Improve the effectiveness of our communications inside the organization, with our customers and with the community.

THEME 2 | **PERSONNEL AND GOVERNANCE**

Develop our most valuable and vulnerable assets - our commissioners, employees, leaders, and future leaders.

THEME 3 | **STRATEGIC THINKING**

Create a culture of strategic thinking and ensure line of sight from mission to vision.

THEME 4 | **TECHNOLOGY**

Implement the prudent use of technology to improve efficiency and increase customer choice, communication and value.

THEME 5 | **GROWTH**

Assess the growth curve to make decisions regarding organizational change.

THEME 6 | **PROCESS, MEASUREMENT AND FINANCIAL HEALTH**

Improve processes and measurement to better determine and report efficiency and effectiveness of organization and to ensure financial and organizational health.

Highlights, Challenges, and Results from the 2025 Strategic Plan Initiatives

- Disaster Recovery Plan – Tom Geiser and Chris Sumstad

There was an extensive collaboration effort among ERMU management to create a disaster recovery plan. Throughout the process, staff gained a better understanding of the organization's strengths as well as opportunities for growth in effectively responding to a disaster. The finished product provides the tools to navigate numerous types of emergencies and adapt to challenges from personnel variability. With the plan in place, we also have a better procedure for financial processing when the disaster is over. The plan was created to be updated over time with lessons learned by its implementation and staff experience supporting other utilities. Of course, the perfect plan is not to need a plan, but we are glad to have one.

- Advanced Metering Infrastructure Project – Mike Tietz and Sara Youngs

At the end of 2025, ERMU reached 96% completion of its Advanced Metering Infrastructure (AMI) project, which began in 2023 and is focused on upgrading electric and water meters across the service area. To date, the project has installed 13,650 electric meters and 5,749 water meters, marking a significant milestone in modernizing ERMU's utility infrastructure.

The AMI project enhances ERMU's ability to collect near real-time data, thus improving operational efficiency by providing detailed insight into events like power outages, hot-socket conditions, or tampering alerts reported directly from the meters. We also receive a number of notifications from the water meters alerting us to situations such as continuous- and high-flow alerts that may be indicative of a leak, empty pipe alerts that could indicate meter tampering, and high- and low-pressure alarms from our commercial meters that help track pressures throughout the system.

By delivering accurate billing from daily remote meter readings, customers also benefit from greater insight and control over their energy and water usage through the SmartHub portal, which provides detailed consumption data. This initiative aligns with industry standards while maintaining cost-effectiveness for customers.

With AMI nearing full completion, ERMU engaged Dave Berg Consulting, LLC to conduct a cost of service study, completed at the end of 2025. The expanded data provided by AMI will support evaluation of future time-of-use rates based on actual usage patterns, helping ERMU meet the evolving needs of the community. In addition, the completed AMI system will support the launch of ERMU's Conservation Voltage Reduction program, reducing wholesale power demand costs by lowering substation voltage during peak periods while ensuring compliance with American National Standards Institute's service voltage standards through real-time system feedback.

- Planning for future Wells, Treatment and Storage in NE area – Dave Ninow

As Elk River continues to grow, there is increasing demand on the municipal water system. The 2023 Northeast & Northwest Urban Service Area Expansion Study looked at the growth of the City and the need for the municipal water system to grow with it. Planning for future wells, treatment, and storage is needed to meet the increasing demand. In 2024, the Department of Natural Resources gave approval to proceed to well design and construction for three new municipal well sites. For the first of the three potential well sites, we have received support from ISD 728 for ERMU to obtain a section of land owned by the district near Twin Lakes Elementary School. We are currently reviewing the initial draft of a well and water treatment plant feasibility study conducted by Short Elliot Hendrickson Inc with the assistance of Elfering & Associates. The study compares the suitability of the school site with another proposed site. Once the location of this first of three sites is determined, we can proceed with developing plans that will need to be submitted to the Minnesota Department of Health for review before going out to obtain bids for construction.

- Management Policy Manual – Tony Mauren

In 2017, the Commission worked with staff and a consulting firm to develop governance policies based on the Carver Model governance style. Over the course of multiple years staff presented portions of the new policy structure to the Commission for adoption, while part of this initiative included the delegation of certain policies to management's authority. Beginning in 2023, management staff began a thorough review of these delegated policies, assessing their accuracy and applicability to daily practice. Each policy was discussed and when necessary cross-referenced with commission policy, city ordinance, state statute, and ERMU's operating procedures, as well as updated to a uniform template. In December 2025, ERMU's Electric and Water Rules, which are within the Management Policy Manual, were posted to our website, offering important information and transparency to customers. With the completion and incorporation of management committee charters being developed as part of our strategic plan, this project will be complete.

TO: ERMU Commission	FROM: Mark Hanson – General Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 6.1a
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- With the revised Payment in Lieu of Taxes agreement, I’ve been working with Elk River City Administrator Cal Portner and key ERMU staff to revise the streetlight installation and maintenance agreement. I had originally planned on presenting the revised agreement for approval at the February commission meeting, but it will need to go to the March meeting.
- Logistics are set for American Public Power Association’s Legislative Rally, February 23-25, 2026. This year, I’ll be attending along with Commissioner Westgaard and Commissioner Zerwas.
- As you know, the leadership team has been working on updated mission, vision, and values statements. It has been a multi-year process involving frequent revisions, numerous brainstorming sessions, and multiple efforts to seek feedback from staff and our communications consultant. The plan is to send it out with the next mid-month update so commission members will have a chance to provide feedback before it’s officially presented at the March meeting.
- The Minnesota Municipal Power Agency Board of Directors met on January 27, 2026, at Chaska City Hall in Chaska, Minnesota, and via videoconference. Commissioner Stewart and I attended. The public summary is below:
 - The Board reviewed the Agency’s financial and operating performance for December 2025.
 - Participation in the residential Clean Energy Choice program increased by 45 customers. Customer penetration for the program is at 6.9% of residential customers.
 - The Board discussed the status of renewable projects the Agency is pursuing.

TO: ERMU Commission	FROM: Sara Youngs – Administrations Director
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 6.1b
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- Office walk-in traffic for January consisted of 124 customers, averaging 31 customers per week over the four-week period.
- ERMU disconnections for January: the Cold Weather Rule was in effect, preventing customer disconnections until 30 days after a disconnection notice is issued.
 - Cycle 1 – 21 disconnections.
 - Cycle 2 – no disconnections due to cold weather.
 - Cycle 3 – 3 disconnections.
 - Cycle 4 – no disconnections due to cold weather.
- During the month of January 2026, the customer service team entered 43 payment arrangements with customers. During January 2025, there were 56 payment arrangements.
- Currently there are four active residential solar photovoltaic projects planned or under construction in the ERMU service territory.
- Staff received notification from the American Public Power Association that ERMU was awarded the grant under DE-CR0000007, APPA–Elk River Municipal Utilities Subaward CR07-016 (V7.9).
- Staff has made updates to all electric, water, sewer, and stormwater service rates and have applied the new rates for the February 2026 billing cycle.
- Staff has been working on an audit of Elk River streetlights.
- Participated in Minnesota Municipal Utilities Association’s Reasonable Suspicion Training on February 5.

TO: ERMU Commission	FROM: Melissa Karpinski – Finance Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 6.1c
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- Bond payments due January 30 have been paid totaling \$933,128.13. The bonds we have are: the bonds from 2016 and 2018 for our Minnesota Municipal Power Agency buy-in maturing in 2036 and 2048, respectively; 2021 electric bond and 2021 water bond for the new field services building maturing in 2051 and 2041, respectively.
- The accounting department has been busy preparing for the 2025 annual audit. Our auditors from Abdo will be completing the audit field work February 17-19.
- I will be out of the office February 4-12.

TO: ERMU Commission	FROM: Tony Mauren – Governance & Communications Manager
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 6.1d
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- In February, all customers will receive ERMU’s 2025 Year in Review.
- In addition to the bill insert topic, February social media will cover ERMU’s scholarship program, thermostat rebates, Valentines Day, the Presidents Day closure, and a commission meeting reminder.
- On January 15, communications staff hosted the NW Communications Group meeting at the field services building. The group is made up of city government communications staff who meet monthly to discuss issues and share ideas.
- Staff are in the process of reviewing and updating information on the website for 2026. This is an annual process to ensure that the most current information is available for our customers.
- Staff has been participating in governance meetings with Minnesota Municipal Utilities Association (MMUA) and the Elk River Area Chamber of Commerce as both groups are preparing their positions for state and federal sessions of congress. MMUA’s main focuses for this year are:
 - Opposing energy sales by third parties to customers of a regulated utility.
 - Exploring modifications to the right-of-first-refusal laws governing ownership of new transmission. The goal is to find a more equitable basis for municipal utilities to invest in transmission expansion and enhancement.
 - Per- and polyfluoroalkyl substances (PFAS) mitigation legislation that helps with expenses and treats utilities as reluctant conduits of PFAS rather than sources of these “forever chemicals.”
 - Net metering reform that addresses issues with the current state law which unfairly shifts cost burdens from some solar projects to customers that do not have solar systems. The current law also encourages over-built systems.
 - Support for an “all of the above” approach to achieving carbon free power by 2040. To do this, MMUA will support repealing Minnesota’s nuclear moratorium. They also support biomass being recognized as a carbon free fuel source.

- Members of the administration and water department are meeting quarterly to coordinate efforts on the assigned measures of [ERMU's Wellhead Protection Plan](#). Last updated in 2023, the plan provides a series of measures to be implemented over the course of ten years.
- Communications and customer service staff continue working with the administrations director to enhance the SmarHub user experience through improved branding, updated language, and other refinements.

ATTACHMENTS:

- Bill Insert – ERMU 2025 Year in Review



YEAR IN REVIEW 2025



CONNECTED TO PEOPLE



A Message from the General Manager

Connected. Committed. Growing. While reviewing our 2025 milestones for this Year in Review, these three words emerged as the theme. They reflect not only what matters to us and our customers, but also the progress ERMU made this year.

Connected to People - As always, connecting with the community remains a foundational aspect of our culture. In 2025, these connections took many forms: improving our customers' access to their utility information through our Advanced Metering Infrastructure (AMI) project; participating in various community events such as Touch-A-Truck, Downtown Trick-or-Treat, the Sherburne County Fair parade, Elk River High School Homecoming parade; attending ISD 728's job fairs, and more. Connecting with those we serve remains our greatest reward.

Committed to Excellence - As an organization, our commitment to excellence continues to inspire me. In 2025, ERMU staff supported mutual aid efforts, volunteered as speakers and subject matter experts at training events, participated in numerous training programs, and served on state-level trade association boards. Our staff is committed to improving our knowledge, skills, and abilities to better serve our customers.

We also focused on inspiring the future of our industry by updating our scholarship program to support students interested in utility careers, educating young people at career fairs about the opportunities available in the utility industry, and hiring five interns to assist in the IT, GIS Mapping, Water, and Electric departments.

Growing with our Community - Growing with our community has been the most exciting aspect of 2025. We started the construction of our sixth electric substation and the planning of our ninth drinking water well and seventh water treatment plant. These projects will help support the projected growth in our service territory to ensure our customers continue to receive the exceptional service they have come to know from Elk River Municipal Utilities.

The year 2025 has been a time of connection, commitment, and growth. As we look to the future, ERMU remains dedicated to serving our community with pride and purpose.

- Mark Hanson, P.E., General Manager



"From planning to performance, the AMI project shows what our team can achieve when

all departments are working together. By combining expertise across ERMU, we've delivered tools that give customers better insights and control over their energy and water use and raised the standard of service for our entire community."

- Sara Youngs,
Administrations Director,
ERMU



"This project modernized our entire metering system. By integrating this advanced

technology, ERMU can achieve better service through better information, allowing customers to make usage decisions with near real-time data. Operationally, the AMI system helps streamline staff efforts by eliminating the need to travel across the service territory every month to gather data."

- Mike Tietz,
Tech. Services Superintendent,
ERMU

Smarter Connections with Advanced Metering



In 2025, ERMU completed substantial work on the Advanced Metering Infrastructure project, upgrading electric and water meters across its service territory. Planning, coordinating, and delivering this project took the collective efforts of every department at ERMU, working to bring customers better account data and billing accuracy. Through ERMU's SmartHub portal, customers now have greater insight into their utility usage, better understanding of their habits, and an

enhanced ability to detect water leaks. This project aligns our community with the tools it needs to effectively manage consumption and conserve resources, and is a continuation of ERMU's focus on innovation, efficiency, and customer empowerment.

AMI in Numbers

From March 2024 to November 2025 ERMU and its contractors replaced:

13,283 Electric Meters
5,754 Water Meters

COMMITTED TO EXCELLENCE

Recognizing Leadership and Legacy at ERMU

ERMU demonstrates its commitment to excellence in the municipal utility field through the recognized efforts of its dedicated staff and leadership. At the 2025 Minnesota Municipal Utilities Association (MMUA) Annual Summer Conference, Scott Thoreson, recently retired Line Crew Foreperson, received the prestigious Honorary Lifetime Membership Award for his 32 years of service. Administrations Director Sara Youngs was honored with the Rising Star Award for her leadership, innovation, and dedication to continuous improvement.

Further reinforcing ERMU's impact in the industry, General Manager Mark Hanson was elected to the MMUA Board of Directors, where he will support reliable, affordable, and sustainable utility services across Minnesota. These recognitions reflect ERMU's ongoing pursuit of operational excellence, professional development, and industry-leading service.



*Retired ERMU Line Crew Foreperson Scott Thoreson
ERMU Administrations Director Sara Youngs
ERMU General Manager Mark Hanson*

ERMU Invests in Future Utilities Leaders

Our organization is proud to commit to the next generation of utilities workers by providing hands-on learning experiences and financial support. By implementing an internship program and hosting job shadow days for high school students, ERMU offers real-world experience in electric, water, and communication fields. These opportunities are structured to inspire goals and foster career exploration for participants. Additionally in 2025, ERMU awarded two \$1,000 scholarships to students pursuing linework and electrical engineering. With updated scholarship opportunities and continued student engagement, ERMU remains committed to supporting young people on their journey toward excellence in utilities roles.



ERMU Job Shadow Participants with Communications, Water, and Electric Departments



ERMU Scholarship Recipients with Commission Members



ERMU Interns

GROWING WITH OUR COMMUNITY

A Future of Growth: ERMU's New East Substation

Elk River Municipal Utilities is investing in the future of our community with the construction of the new East substation, an initiative designed to allow the utilities to ensure the standard of service that customers expect. In 2019, staff recognized the need to add a substation to the system due to territory acquisitions and the projected rapid growth of residential and commercial development in the area. In October 2024, ERMU secured property from the City of Elk River to place the substation, setting the stage for this critical project to begin construction in 2025.

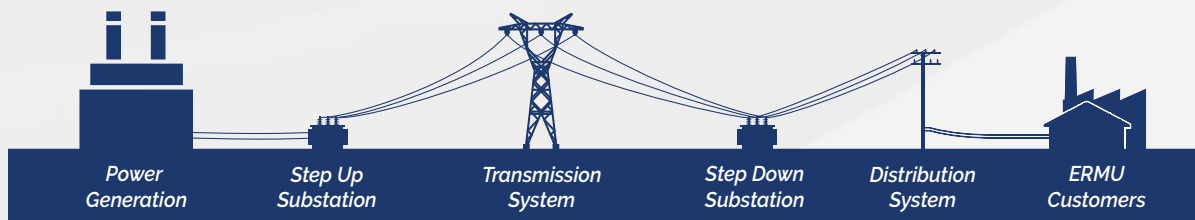
The new facility will strengthen voltage delivery, reduce energy losses, and improve service redundancies. For residents and businesses, this means even greater reliability, and the capacity to support new neighborhoods and commercial spaces.

Beyond capacity, the substation offers modern safety features, advanced equipment, and flexibility for future expansion with a double-ended design, allowing for the addition of a second transformer as demand grows.

This project benefits greatly from ERMU's Substation Apparatus Technician Jon Wadsworth. Jon was integral to the facility's design, and his presence on staff provides valuable expertise in daily operations. His experience in constructing substations directly contributed to approximately \$1 million in cost savings by reducing the need for contracted work. The substation is expected to be commissioned in September 2026, ensuring dependable service as our community continues to thrive.



*ERMU Substation Apparatus Technician
Jon Wadsworth*



The East substation is what is known as a step-down substation; it reduces the voltage at which electricity travels on the transmission system, usually 69 kV, to meet the voltage capacity of ERMU's distribution system, around 12 kV.

ERMU Studying Water System Expansion

ERMU's water system is also growing to keep pace with the new neighborhoods and businesses expected in the future. Having received approval from the Minnesota Department of Natural Resources to drill up to three new production wells, a feasibility study is helping to decide on timing, locations, costs, and infrastructure needs. These studies are driven by calculations from computer water modeling and daily operational oversight to make sustainable and cost-effective decisions. Each well is expected to provide up to 1,200 gallons of water per minute and average over 100 million gallons a year, ensuring clean, safe, reliable water for everyone as the city continues to grow.



"Expanding a water system isn't just about pumping more water, it's about creating an effective network that balances meeting the demand of daily usage and lifesaving efforts like firefighting, while conserving an essential resource. That level of planning takes considerable time and effort for staff, but it's necessary for keeping our community in service and safe."

- Dave Ninow, Water Superintendent, ERMU

TO: ERMU Commission	FROM: Thomas Geiser – Operations Director
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 6.1e
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- Working through the second round of maps for the new GIS mapping system that we plan to move forward with in the future. Maps 1 through 72 are complete.
- Staff continues to work through the recloser recall impacting ERMU's inventory. We have received four repaired reclosers so far. We are still waiting for the other 26 units to be repaired.
- ERMU has begun its planned copper switchgear replacement. We have completed two switchgear replacements so far.
- We are still waiting on Bucket Truck #5 which was supposed to be delivered at the end of December 2025.
- Working with Minnesota Municipal Power Agency and DGR Engineering on the solar and renewable natural gas projects slated for the 2026 construction season.
- Working with Sherburne County on the County Road 44 plans.
- On Saturday, January 24, ERMU lineworkers Curt Wark and Alex Bernier, along with 38 other lineworkers from Minnesota utilities, left for High Point, North Carolina to support mutual aid crews preparing for Winter Storm Fern. They arrived on Sunday night and with the storm dropping less ice than expected, they were dismissed on Monday morning. Curt and Alex arrived home on Wednesday afternoon.
- We are reviewing plans for the County Road 33 project.
- Working with staff on a streetlight audit in the City of Elk River.

TO: ERMU Commission	FROM: Chris Sumstad – Electric Superintendent
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 6.1f
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- Installed five new residential services, which involves the connection of a secondary line once the customer requests service.
- Joe Schmidt, safety instructor from Minnesota Municipal Utilities Association, was here January 28 and January 29, and held safety meetings for all staff on accident and injury reduction, bloodborne pathogens, and personal protective equipment.
- Inventory staff finished closing work orders for 2025. Work orders are closed monthly, with a larger number closed in January due to the yearlong orders that need to be closed.
- Worked with inventory staff on forecasting material needs for known 2026 projects. Some material is already ordered, with more to come.
- Tree trimming by ERMU crews is currently taking place along County Road 30. They are seeing areas of dead ash trees that need to be removed due to their proximity to powerlines. Emerald ash borer infestation is responsible for many of the dead trees.
- Various staff are assisting ERMU's GIS & mapping technician with the streetlight audit currently in progress. Once finished, we will have a very accurate and detailed account of our streetlights in the system.
- Planning to pull wire soon on the feeder 65 overhead line build.
- Michels started installing joint trench utilities last week in the Bradford 2nd addition. Work is slow going with deep frost. Our crews will follow behind shortly, terminating wire and making the development ready for houses.

TO: ERMU Commission	FROM: Mike Tietz – Technical Services Superintendent
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 6.1g
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

- In January, the locators processed 83 locate tickets. These consisted of 55 normal tickets, 4 emergency tickets, 18 updated tickets, 3 meetings, 1 boundary survey and 2 cancellations. This resulted in a 30.3% decrease in tickets from the previous month and a 31.4% decrease from the prior January.
- In January, the electrical technicians completed 453 service order tasks, updated the power bill, addressed customer meter issues and any off-peak concerns.
- The electrical technicians have been replacing three phase meters and testing the current transformers of our polyphase Advanced Metering Infrastructure (AMI) meters. Staff must test, program, and verify the programming of each of these meters as we work through the exchange process for all the commercial meters. The AMI project is at an overall completion rate of 98%.
- Staff is obtaining quotes on crane and skidding services for the Otsego substation transformer replacement. This will be a very involved and complex venture due to the recent updates of County Road 39. We will coordinate with Great River Energy and Wright Hennepin Cooperative to minimize disruption for them during the removal and installation. The tentative shipping date from WEG Industries is June 25, 2026, which is 10 days behind schedule. This is subject to change.
- Staff continues to work at the East substation. Wiring the relay panel, metering, and other equipment inside of the control building has been completed. Fiber to the recloser control boxes has also been completed. Steel structures are expected to arrive in March. The tentative shipping date from WEG Industries is August 25, 2026, which is 25 days behind schedule. This is subject to change.
- Our monthly peak was 48.78 MW on January 28, at 7:09pm.

TO: ERMU Commission	FROM: Dave Ninow – Water Superintendent
MEETING DATE: February 10, 2026	AGENDA ITEM NUMBER: 6.1h
SUBJECT: Staff Update	
ACTION REQUESTED: None	

DISCUSSION:

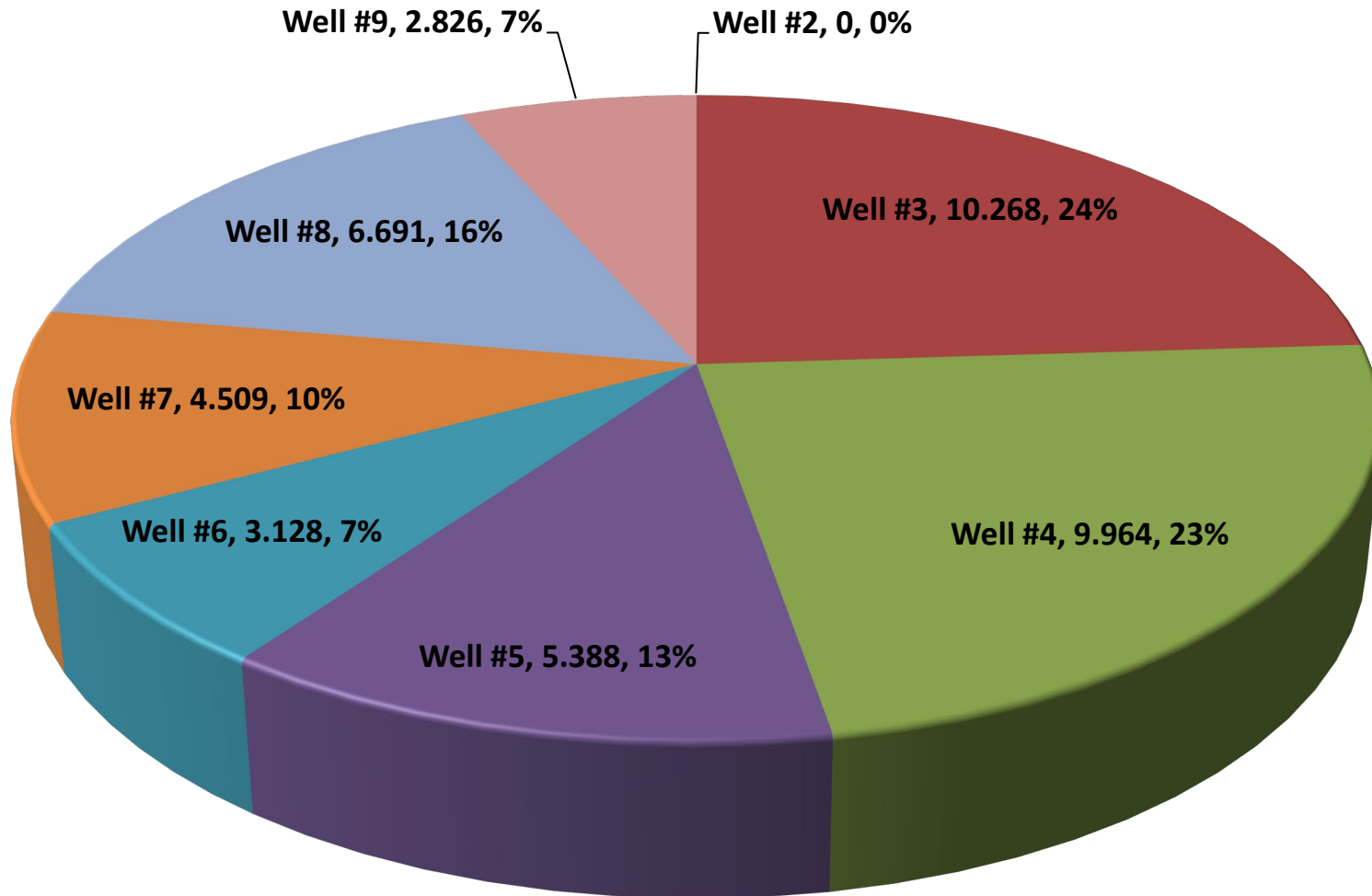
- Delivered a water meter, installed a Smart Point radio transceiver module, and took curb stop ties for six new water services.
- Completed 20 BACTI/Total Chlorine Residual Samples
 - All confirmed negative for Coliform Bacteria
 - Bacteriological/Disinfectant Residual Monthly Report submitted to the MDH
- Completed 20 routine fluoride samples
 - All samples met MDH standards
 - Submitted MDH Fluoride Report
- Submitted Discharge Monitoring Report (DMR) to the Minnesota Pollution Control Agency (MPCA) for the Water Treatment Plants.
- Submitted DMR to the MPCA for the Diesel Generation Plant.
- Completed and submitted the Water Treatment Plant Residual Solids Annual Report to the MPCA.
- The Department of Health provided an update that starting in 2027, systems that serve 10,000 or more people must distribute the Water Quality Report twice per calendar year. The first report must be delivered by July 1, and the second report must be delivered by December 31. Further information on this requirement will be shared in 2026.
- On January 13, we received a report of a water service leaking on Hudson Circle. Staff helped direct the homeowners on how to find a qualified contractor to perform the repairs needed, as it is the homeowner's responsibility per ERMU policy. During the repair excavation, the contractor noted that the curb stop box appeared to have been struck by underground boring equipment used during a recent fiber-optic installation, which likely caused the leak. Staff reached out to the fiber company to provide information on this incident and the photos taken during our inspection of the repair. The company has reached out to the homeowners to hopefully work with them on cost of the repairs.

- Installation of AT&T telecommunication equipment on Freeport Street water tower has been completed. KLM Engineering, who is our consultant for telecommunication projects performed an inspection of the installation, their staff has sent a punch list of issues that need to be corrected. Some of the issues like ground restoration and paint coating repairs will need to be done this spring when weather allows.
- Our newest water operator Derek Lutter joined the on-call rotation for the water department on January 6. Derek also serves in the Minnesota National Guard; he was called up for duty from January 19 to February 6 to provide support in Minneapolis.
- The water operators continue to perform preventive maintenance on the treatment plants, including repairing or upgrading any items requiring attention.

ATTACHMENTS:

- January 2026 Pumping by Well

January 2026 Monthly Pumping By Well



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

<p>Tuesday, January 13:</p> <ul style="list-style-type: none"> • Annual Review of Committee Charters 	<p>Tuesday, February 10:</p> <ul style="list-style-type: none"> • Review Strategic Plan and 2025 Annual Business Plan Results
<p>Tuesday, March 10:</p> <ul style="list-style-type: none"> • Oath of Office • Election of Officers • Annual Commissioner Orientation and Review Governance Responsibilities and Role 	<p>Tuesday, April 14:</p> <ul style="list-style-type: none"> • Audit of 2025 Financial Report • Financial Reserves Allocations • Review 2025 Performance Metrics
<p>Tuesday, May 12:</p> <ul style="list-style-type: none"> • Annual General Manager Performance Evaluation and Goal Setting 	<p>Tuesday, June 6:</p> <ul style="list-style-type: none"> • Annual Commission Performance Evaluation
<p>Tuesday, July 14:</p>	<p>Tuesday, August 11:</p> <ul style="list-style-type: none"> • Annual Business Plan – Review Proposed 2027 Travel, Training, Dues, Subscriptions, and Fees Budget
<p>Tuesday, September 8:</p> <ul style="list-style-type: none"> • Annual Business Plan – Review Proposed 2027 Capital Projects Budget 	<p>Tuesday, October 13:</p> <ul style="list-style-type: none"> • Annual Business Plan – Review Proposed 2027 Expenses Budget • Review and Update Strategic Plan
<p>Wednesday, November 10:</p> <ul style="list-style-type: none"> • Annual Business Plan - Review Proposed 2027 Rates and Other Revenue • Adopt 2027 Fee Schedule • 2027 Stakeholder Communication Plan 	<p>Tuesday, December 8:</p> <ul style="list-style-type: none"> • 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