Agenda for the Board of Lowell Light & Power
Regular Board Meeting on
August 18, 2026 @ 6:00 p.m. at the LL&P Energy Center (625 Chatham St.)

I. CALL TO ORDER AND ROLL CALL

II. APPROVAL OF AGENDA

III. APPROVAL OF MINUTES

a. July 14, 2026 - Regular Board Meeting

IV. SAFETY MOMENT

V. PUBLIC COMMENT (for items not on the agenda)

VI. ACTION ITEM(S)

VII. INFORMATIONAL ITEMS

a. MERS 2025 Actuarial Valuation
b. Performance Data
c. Monthly Outage Report
d. Income Statement
e. Capital Projects Report
f. Distribution Report
g. Generation & Engineering Report
h. Office Report
i. Manager's Report
j. Monthly Pictures
k. Schedule of Meetings
l. Supplemental Information
    i. Sales and Cash & Investments Performance Data Charts
    ii. Benevolence Report
    iii. Full Income Statement
    iv. July Payables

VIII. NEXT REGULAR LL&P BOARD MEETING: September 15, 2026

IX. BOARD COMMENT

X. ADJOURNMENT

NOTE: Any person who wishes to speak on an item included on the printed meeting agenda may do so. Speakers will be recognized by the Chair, at which time they will be required to state their name and will be allowed five (5) minutes maximum to address the Board.

Minutes for the
Board of Lowell Light & Power's
Regular Meeting – July 14, 2026

I. CALL TO ORDER AND ROLL CALL:
The meeting was called to order by Chairperson Beachum at 6:06 p.m., and General Manager West called the roll.

Present: Perry Beachum, Craig Fonger, Daniel Crawford, Tina Cadwallader, and Andrew Schrauben

Absent: None

Also Present: General Manager Charlie West, City Council Liaison Jim Salzwedel, Distribution Manager Zac Walker, Generation Superintendent Casey Mier, and Financial Analyst Megan Mora

II. ORGANIZATION OF THE BOARD:
It was MOVED BY CADWALLADER, SUPPORTED BY SCHRAUBEN, to reappoint Perry Beachum as Chairperson and Craig Fonger as Vice Chairperson.

Yea: 5 Nay: 0 Absent: 0 Motion Carried

III. APPROVAL OF AGENDA:
Chairperson Beachum requested the addition of Action Item (D) Authorization for General Manager to Execute Mural Agreements.

It was MOVED BY FONGER, SUPPORTED BY CRAWFORD, to approve the agenda as amended.

Yea: 5 Nay: 0 Absent: 0 Motion Carried

IV. APPROVAL OF MINUTES:
It was MOVED BY CRAWFORD, SUPPORTED BY FONGER, to approve the June 9, 2026 Regular Board Meeting Minutes.

Yea: 5 Nay: 0 Absent: 0 Motion Carried

It was MOVED BY CRAWFORD, SUPPORTED BY FONGER, to approve the June 17, 2026 Special Called Board Meeting Open Session Minutes.

Yea: 5 Nay: 0 Absent: 0 Motion Carried

It was MOVED BY CRAWFORD, SUPPORTED BY FONGER, to approve the June 17, 2026 Special Called Board Meeting Closed Session Minutes.

Yea: 5 Nay: 0 Absent: 0 Motion Carried

V. **SAFETY MOMENT:**

Mier presented a safety moment regarding summer safety.

VI. **PUBLIC COMMENTS (for items not on the agenda)**:

There was no public comment.

VII. **ACTION ITEMS:**

A. **Fiscal Year 2026 Write-Offs for FYE June 2025:**

At the end of each year, LL&P writes off the balances from accounts that have been closed, collections attempted, and/or liened, and that have had no activity since June of the previous year.

The current write-off amount for 2026 is $465.66, which is 0.00418% of FY 2025's total electric sales and late fees. Compared to last year, this write-off amount decreased $699.33. Staff recommended to approve the write-offs as presented.

It was MOVED BY CRAWFORD, SUPPORTED BY CADWALLADER, to approve the Fiscal Year 2026 Write-offs for Fiscal Year ending June 2025 in the amount of $465.66.

Yea: 5 Nay: 0 Absent: 0 Motion Carried

B. **Purchase Power Commitment Authorization – Capacity Transaction:**

As previously discussed, LL&P is forecasting a short capacity position starting in Planning Year 2029/2030. and growing in Planning Year 2030/2031. Staff presented a Purchase Power Commitment Authorization for a bilateral capacity purchase for PY 30/31 to hedge LL&P's open position. The details were included in the packet presented to the board. Staff recommended to approve the Power Purchase Commitment Authorization for PY 30/31 capacity not to exceed $151,200.

It was MOVED BY CRAWFORD, SUPPORTED BY FONGER, to approve the Power Purchase Commitment Authorization for PY 30/31 capacity as presented.

Yea: 5 Nay: 0 Absent: 0 Motion Carried

C. **<u>Board Chairperson Authorization to Execute GM Employment Agreement Amendment:</u>**

Following the approval of the minutes from the June LL&P Regular Board Meeting, it is necessary to draft an amendment to the General Manager's employment agreement to reflect the approved changes.

Rather than requiring full board approval for the finalized amendment, the board may consider authorizing the Board Chairperson to execute the amendment on its behalf, provided that its terms are materially consistent with those approved in the June meeting minutes.

It was MOVED BY FONGER, SUPPORTED BY SCHRAUBEN, to authorize the Board Chairperson to execute the General Manager's employment agreement amendment on behalf of the board.

Yea: 5 Nay: 0 Absent: 0 Motion Carried

D. **<u>Authorization for General Manager to Execute Mural Agreements:</u>**

Chairperson Beachum proposed that the board authorize General Manager West to execute any final agreements for the mural that will be painted on the south side of the LL&P office building. General Manage West explained that agreements are required for the project to move forward, including an agreement with the artist and an agreement with Lowell Arts.

It was MOVED BY FONGER, SUPPORTED BY SCHRAUBEN, to authorize the General Manager to execute the final agreements regarding the mural, pending legal review.

Yea: 5 Nay: 0 Absent: 0 Motion Carried

VIII. **<u>INFORMATIONAL ITEMS:</u>**

- **A.** **<u>Performance Data:</u>** West reported on the June 2026 data.
- **B.** **<u>Monthly Outage Report</u>**: Walker reported on the 8 outages in June 2026.
- **C.** **<u>Income Statement</u>**: West reported on the June 2026 Income Statement.
- **D.** **<u>Capital Projects Report</u>**: West reported on the June 2026 Capital Projects Report.
- **E.** **<u>Distribution Report</u>**: Walker provided written updates to the board on Distribution department progress.
- **F.** **<u>Generation & Engineering Report</u>**: Mier provided written updates to the board on Generation department progress.
- **G.** **<u>Behind the Meter Generation Project</u>**: Mier and West provided updates to the board on the Behind the Meter Generation Project.
- **H.** **<u>Office Report</u>**: Mora provided written updates to the board on Office department progress.

I. **Manager's Report**: West provided written updates to the Board on the following items:
- MPPA/MMEA/APPA Update
- Safety Update
- Solar Interconnection Review
- Collective Bargaining Planning
- Demand Response Program
- Lowell Energy Outreach (LEO)
- NISC
- RP3
- Emergency Action Plan
- Non-Union Handbook Changes
- Customer Survey
- MMEA Fall Conference
- IP Consulting
- Work Anniversaries

J. **Monthly Pictures:** Staff provided photos to the board of events over the last month.

K. **Schedule of Meetings:** July/August was presented.

L. **Supplemental Information:** West provided supplemental information to the Board on the following items:
- Sales and Cash & Investments Performance Data Charts
- Benevolence Report
- Full Income Statement
- June Payables

IX. **NEXT REGULAR LL&P BOARD MEETING**: Scheduled for Tuesday, August 18, 2026, at the Energy Center.

X. **BOARD COMMENT**:

Cadwallader applauded staff for their work with the NISC transition and for the small write-off amount, expressed appreciation for the outage video shown during the meeting, liked that last month's outages were primarily due to squirrels, and expressed appreciation for the LL&P staff. Crawford also appreciated the small write-off amount and thanked the crew that supplied mutual aid to Sturgis. Fonger congratulated Lisa on her 5-year anniversary, voiced his best wishes to the office staff during new software implementation, and expressed his profound support for General Manager Charlie's decisions and priorities for LL&P. Beachum highlighted the Pink Arrow football game on September 18th, congratulated the office and line workers on their community involvement, and expressed his profound pride in the staff at LL&P. Salzwedel relayed his appreciation to LL&P and Casey for his IT help for the Showboat. Beachum encouraged the board to complete the audit surveys.

XI. **<u>ADJOURNMENT</u>**

It was MOVED BY FONGER, SUPPORTED BY CRAWFORD to adjourn the Regular Board Meeting at 7:30 p.m.

Yea: 5 Nay: 0 Absent: 0 Motion Carried

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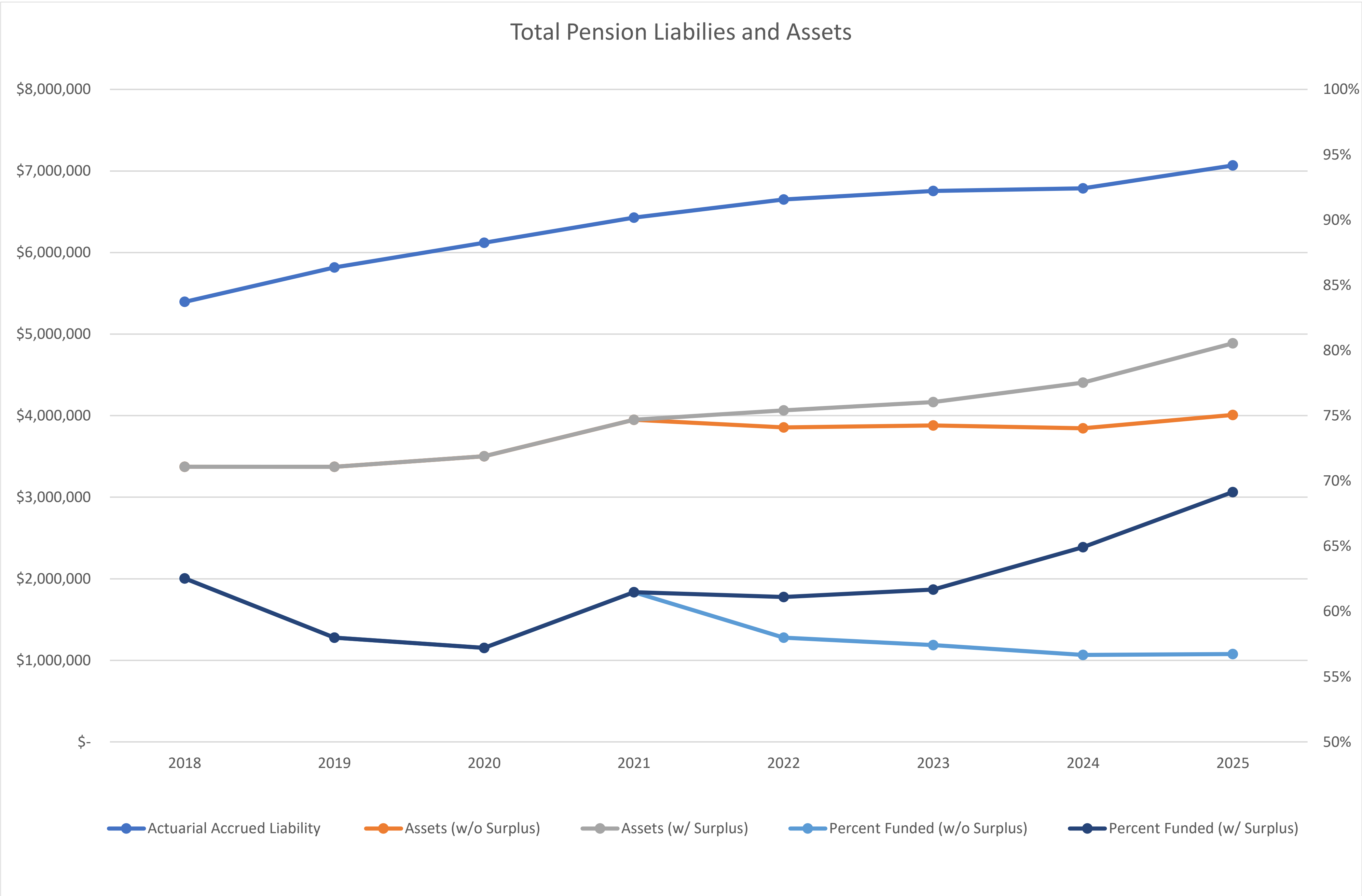
Chairperson Beachum Date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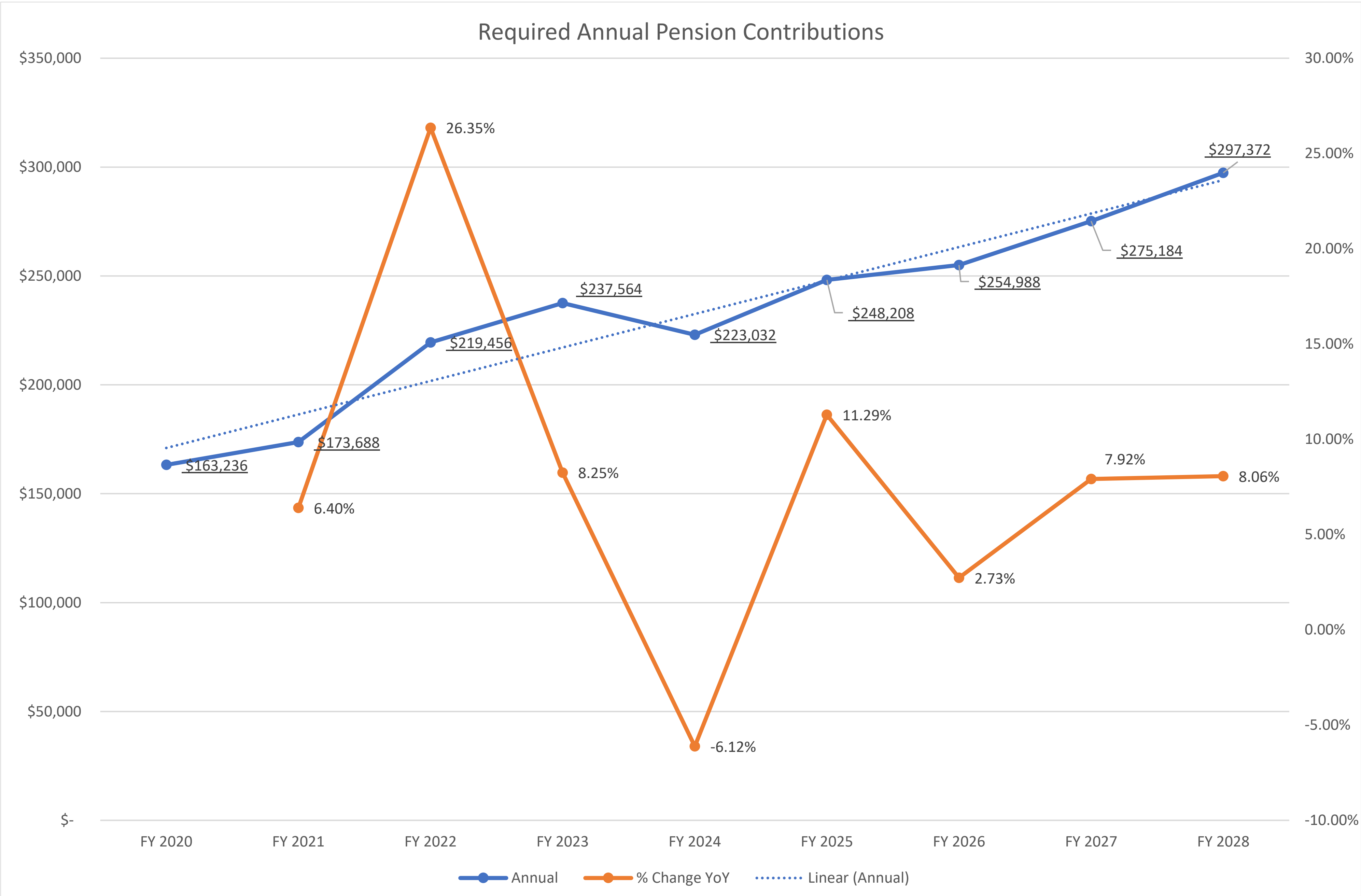
$7,000,000
$6,000,000
$5,000,000
$4,000,000
$3,000,000
$2,000,000
$1,000,000
$-
100%
95%
90%
85%
80%
75%
70%
65%
60%
55%
50%
2018
2019
2020
2021
2022
2023
2024
2025
Actuarial Accrued Liability
Assets (w/o Surplus)
Assets (w/ Surplus)
Percent Funded (w/o Surplus)
Percent Funded (w/ Surplus)


Required Annual Pension Contributions
$350,000
$300,000
$250,000
$200,000
$150,000
$100,000
$50,000
$-
30.00%
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
-5.00%
-10.00%
26.35%
$297,372
$275,184
$237,564
$254,988
$248,208
$219,456
$223,032
11.29%
$173,688
$163,236
7.92%
8.25%
8.06%
6.40%
2.73%
-6.12%
FY 2020
FY 2021
FY 2022
FY 2023
FY 2024
FY 2025
FY 2026
FY 2027
FY 2028
Annual
% Change YoY
Linear (Annual)

Municipal Employees' Retirement System of Michigan

Annual Actuarial Valuation Report
December 31, 2025 - Lowell, City of (4104)

800.521.0498 | P: 248.799.9000 | www.grsconsulting.com

Spring 2026

Lowell, City of

In care of:
Municipal Employees' Retirement System of Michigan
1134 Municipal Way
Lansing, Michigan 48917

This report presents the results of the Annual Actuarial Valuation, prepared for Lowell, City of (4104) as of December 31, 2025. The report includes the determination of liabilities and contribution rates resulting from the participation in the Municipal Employees' Retirement System of Michigan ("MERS"). This report contains the minimum actuarially determined contribution requirement, in alignment with the MERS Plan Document, Actuarial Policy, the Michigan Constitution, and governing statutes. Lowell, City of is responsible for the employer contributions needed to provide MERS benefits for its employees and former employees.

The purposes of this valuation are to:

- Measure funding progress as of December 31, 2025,
- Establish contribution requirements for the fiscal year beginning July 1, 2027,
- Provide information regarding the identification and assessment of risk,
- Provide actuarial information in connection with applicable Governmental Accounting Standards Board (GASB) statements, and
- Provide information to assist the local unit of government with State reporting requirements.

This valuation assumed the continuing ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our scope of expertise and was not performed.

The findings in this report are based on data and other information through December 31, 2025. The valuation was based upon information furnished by MERS concerning Retirement System benefits, financial transactions, plan provisions and active members, terminated members, retirees and beneficiaries. We checked for internal reasonability and year-to-year consistency, but did not audit the data. We are not responsible for the accuracy or completeness of the information provided by MERS.

The Municipal Employees' Retirement Act, PA 427 of 1984 and the MERS' Plan Document Article VI Sec. 71 (1)(d), provides the MERS Board with the authority to set actuarial assumptions and methods after consultation with the actuary. As the fiduciary of the plan, the MERS Retirement Board sets certain assumptions for funding and GASB purposes. These assumptions are reviewed regularly through a comprehensive study, most recently in the Spring of 2025.

The Michigan Department of Treasury provides required assumptions to be used for purposes of Public Act 202, of 2017, reporting. These assumptions are for reporting purposes only and do not impact required contributions. Please refer to the State Reporting page found at the end of this report for information for this filing.

For a full list of the assumptions used, please refer to the division-specific assumptions described in table(s) in this report, and to the Appendix on the MERS website at:
https://www.mersofmich.com/Portals/0/Assets/Resources/AAV-Appendix/MERS-2025AnnualActuarialValuation-Appendix.pdf

The actuarial assumptions used for this valuation, including the assumed rate of investment return, are reasonable for purposes of the measurement. The combined effect of the assumptions is expected to have no significant bias (i.e., not significantly optimistic or pessimistic). The asset valuation method is more likely to produce an actuarial value of assets that is greater than the market value of assets until application of the dedicated gains policy achieves an assumed rate of investment return of 6.50% (currently 6.79%).

In December 2021, the Actuarial Standards Board (ASB) adopted a revision to the Actuarial Standard of Practice (ASOP) No. 4, *Measuring Pension Obligations and Determining Pension Plan Costs or Contributions*. The revised ASOP No. 4 requires the calculation and disclosure of a liability referred to by the ASOP as the “Low-Default-Risk Obligation Measure” (LDROM). The LDROM calculation is provided in aggregate, along with aggregate employer results, in a separate report titled “Summary Report of the 80th Annual Actuarial Valuations,” and will be available on the MERS website during the fall of 2026.

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge, the information contained in this report is accurate and fairly presents the actuarial position of Lowell, City of as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, the Actuarial Standards of Practice issued by the Actuarial Standards Board, and applicable statutes.

Rebecca L. Stouffer, Mark Buis, Kurt Dosson, and Shana M. Neeson are members of the American Academy of Actuaries. These actuaries meet the Academy’s Qualification Standards to render the actuarial opinions contained herein. The signing actuaries are independent of the plan sponsor. GRS maintains independent consulting agreements with certain local units of government for services unrelated to the actuarial consulting services provided in this report.

The Retirement Board of the Municipal Employees' Retirement System of Michigan confirms that the System provides for payment of the required employer contribution as described in Section 20m of Act No. 314 of 1965 (MCL 38.1140m).

This information is purely actuarial in nature. It is not intended to serve as a substitute for legal, accounting, or investment advice.

This report was prepared at the request of the MERS Retirement Board and may be provided only in its entirety by the municipality to other interested parties. MERS customarily provides the full report on request to associated third parties such as the auditor for the municipality. GRS is not responsible for the consequences of any unauthorized use. This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

If you have reason to believe that the plan provisions are incorrectly described, that important plan provisions relevant to this valuation are not described, that conditions have changed since the calculations were made, that the information provided in this report is inaccurate or is in anyway incomplete, or if you need further information in order to make an informed decision on the subject matter in this report, please contact your Regional Manager at 1.800.767.MERS (6377).

Sincerely,
Gabriel, Roeder, Smith & Company

Rebecca L. Stouffer

Rebecca L. Stouffer, ASA, FCA, MAAA

Mark Buis

Mark Buis, FSA, FCA, EA, MAAA

KD

Kurt Dosson, ASA, FCA, MAAA

Shana M Neeson

Shana M. Neeson, ASA, FCA, MAAA

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Executive Summary

Funded Ratio

The funded ratio of a plan is the percentage of the dollar value of the actuarial accrued liability that is covered by the actuarial value of assets. While the funded ratio may be a useful plan measurement, understanding a plan's funding trend may be more important than a particular point in time. Refer to Table 7 to find a history of this information.

	12/31/2025	12/31/2024
Funded Ratio*	70%	68%

* Reflects assets from Surplus divisions, if any.

Throughout this report are references to valuation results generated prior to the 2018 valuation date. Results prior to 2018 were received directly from the prior actuary or extracted from the previous valuation system by MERS' technology service provider.

Required Employer Contributions

Your required employer contributions are shown in the following table. Employee contributions, if any, are in addition to the employer contributions.

Effective with the December 31, 2021 valuation, the MERS Retirement Board adopted a Dedicated Gains Policy which allows for recognition of asset gains in excess of a set threshold in combination with lowering the assumed rate of investment return. The 2025 valuation reflects an assumed rate of investment return of 6.79%. Effective with the 2024 valuation, the MERS Retirement Board adopted updated demographic and economic assumptions.

	Percentage of Payroll		Monthly $ Based on Projected Payroll	
Valuation Date:	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Fiscal Year Beginning:	July 1, 2027	July 1, 2026	July 1, 2027	July 1, 2026
Division				
01 - Light and Power	-	-	$ 24,781	$ 22,932
10 - General	-	-	37,919	36,547
HA - All Full-time after 9/1/12	-	-	3,569	2,986
Total Municipality - Estimated Monthly Contribution			**$ 66,269**	**$ 62,465**
Total Municipality - Estimated Annual Contribution			**$ 795,228**	**$ 749,580**

Employee contribution rates:

	Employee Contribution Rate	
Valuation Date:	12/31/2025	12/31/2024
Division		
01 - Light and Power	6.00%	6.00%
10 - General	5.00%	5.00%
HA - All Full-time after 9/1/12	0.00%	0.00%

The employer may contribute more than the minimum required contributions, as these additional contributions will earn investment income and may result in lower future contribution requirements. Employers making contributions in excess of the minimum requirements may elect to apply the excess contribution immediately to a particular division, or segregate the excess into one or more “Surplus” divisions. An election in the first case would immediately reduce any unfunded accrued liability and lower the amortization payments throughout the remaining amortization period. Additional contribution into one or more Surplus divisions would not immediately lower future contributions, however the assets from the Surplus division(s) could be transferred to an unfunded division in the future to reduce the unfunded liability, or to be used to pay all or a portion of the minimum required contribution in a future year. For purposes of this report, the assets in any Surplus division have been included in the municipality’s total assets, unfunded accrued liability, and funded status; however, these assets are not used in calculating the minimum required contribution.

MERS strongly encourages employers to contribute more than the minimum contribution shown above. With the implemented dedicated gains policy, market gains and losses will continue to be smoothed over five years; however, excess returns are used to lower the investment assumption. Thus, there will be fewer gains to smooth in down markets. Having additional funds in Surplus divisions will assist plans with navigating potential short-term market volatility.

Assuming that experience of the plan meets actuarial assumptions:

- To accelerate to a 100% funding ratio in 10 years, estimated monthly employer contributions for the fiscal year beginning in 2027 for the entire employer would be $84,196, instead of $66,269.

The required employer contribution rates, or dollars if the division is closed, determined in this report are reasonable under Actuarial Standard of Practice (ASOP) No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, based on:

- The use of reasonable actuarial assumptions and cost methods;
- The use of reasonable amortization and asset valuation methods; and
- Application of the MERS funding policy which will accumulate sufficient assets to make benefit payments when due, assuming all assumptions will be realized, and the required employer contributions are made when due.

How and Why Do These Numbers Change?

In a defined benefit plan, contributions vary from one annual actuarial valuation to the next as a result of the following:

- Changes in benefit provisions (see Table 2);
- Changes in actuarial assumptions and methods (see the Appendix); and
- Experience of the plan (investment experience and demographic experience); this is the difference between actual experience of the plan and the actuarial assumptions.

These impacts are reflected in various tables in the report. For more information, please contact your Regional Manager.

Comments on Investment Rate of Return Assumption

A defined benefit plan is funded by employer contributions, participant contributions, and investment earnings. Investment earnings have historically provided a significant portion of the funding. The larger the share of benefits being provided from investment returns, the smaller the required contributions, and vice versa. Determining the contributions required to prefund the promised retirement benefits requires an assumption of what investment earnings are expected to add to the fund over a long period of time. This is called the **Investment Return Assumption**.

The MERS Investment Return Assumption is **6.79%** per year. This, along with all other actuarial assumptions, is reviewed at least every five years in an Experience Study that compares the assumptions used against actual experience and recommends adjustments if necessary. If your municipality would like to explore contributions at lower assumed investment return assumptions, please review the "What If" projection scenarios later in this report.

Assumption and Method Changes in 2025

Effective February 17, 2022 and first implemented in the December 31, 2021 annual actuarial valuation, the MERS Retirement Board adopted a dedicated gains policy that automatically lowers the assumed rate of investment return by using excess asset gains to mitigate large increases in required contributions to the Plan. Full details of this dedicated gains policy are available in the Actuarial Policy found on the MERS website. Some goals of the dedicated gains policy are to:

- Provide a systematic approach to lower the assumed rate of investment return between experience studies; and
- Use excess gains to cover both the increase in normal cost and any increase in UAL payment the first contribution year after application (i.e., minimize the first-year impact (i.e., increase) in employer contributions).

Investment performance measured for the one-year period ending December 31, 2025 resulted in current year excess gains for use in lowering the assumed rate of investment return. As a result, the assumed rate of investment return was lowered from 6.93% to 6.79%. The December 31, 2025 valuation liabilities were developed using this new, lower assumption. Additionally, as a result of recognizing excess market gains, the valuation assets used to fund these liabilities are 2.7% higher than if there were no dedicated gains policy. The combined impact of these changes will minimize the first-year impact on employer contributions and may result in an increase or a decrease in employer contributions.

There were no other assumption or method changes in 2025.

Comments on Asset Smoothing

To avoid dramatic spikes and dips in annual contribution requirements due to short-term fluctuations in asset markets, MERS applies a technique called **asset smoothing**. This spreads out each year's investment gains or losses over the prior year and the following four years. After initial application of asset smoothing, any remaining excess market gains are used to buy down the assumed rate of investment return and increase the level of valuation assets, to the extent allowed by the dedicated gains policy. This smoothing method is used to determine your actuarial value of assets (valuation assets), which is then used to determine both your funded ratio and your required contributions. **The (smoothed) actuarial rate of return for 2025 was 8.18%, while the actual market rate of return was 15.25%.** To see historical details of the market rate of return compared to the smoothed actuarial rate of return, refer to this report's Appendix or view the "How Smoothing Works" video on the Defined Benefit resource page of the MERS website.

As of December 31, 2025, the actuarial value of assets is just over 100% of market value due to asset smoothing and dedicated gains. This means that there are deferred investment losses, which will put slight upward pressure on contributions in the short term. The level of market value of assets and actuarial value of assets are very similar, resulting in a funded percentage that is not materially different.

Alternate Scenarios to Estimate the Potential Volatility of Results ("What If Scenarios")

The calculations in this report are based on assumptions about long-term economic and demographic behavior. These assumptions will never materialize in a given year, except by coincidence. Therefore, the results will vary from one year to the next. The volatility of the results depends upon the characteristics of the plan. For example:

- Open divisions that have substantial assets compared to their active employee payroll will have more volatile employer contribution rates due to investment return fluctuations.
- Open divisions that have substantial accrued liability compared to their active employee payroll will have more volatile employer contribution rates due to demographic experience fluctuations.
- Small divisions will have more volatile contribution patterns than larger divisions because statistical fluctuations are relatively larger among small populations.
- Shorter amortization periods result in more volatile contribution patterns.

Many assumptions are important in determining the required employer contributions. In the following table, we show the impact of varying the Investment Return assumption. Lower investment returns would generally result in higher required employer contributions, and vice versa. The three economic scenarios below provide a quantitative risk assessment for the impact of investment returns on the plan's projected financial condition for funding purposes.

The relative impact of the economic scenarios below will vary from year to year, as the participant demographics change. The impact of each scenario should be analyzed for a given year, not from year to year. The results in the table are based on the December 31, 2025 valuation and are for the municipality in total, not by division.

It is important to note that calculations in this report are mathematical estimates based upon assumptions regarding future events, which may or may not materialize. Actuarial calculations can and do vary from one valuation to the next, sometimes significantly depending on the group's size. Projections are not predictions. Future valuations will be based on actual future experience.

12/31/2025 Valuation Results	Lower Future Annual Returns	Lower Future Annual Returns	Valuation Assumptions
Investment Return Assumption	**4.79%**	**5.79%**	**6.79%**
Accrued Liability	$ 25,011,875	$ 22,326,241	$ 20,079,233
Valuation Assets[1]	$ 14,151,976	$ 14,151,976	$ 14,151,976
Unfunded Accrued Liability	$ 10,859,899	$ 8,174,265	$ 5,927,257
Funded Ratio	57%	63%	70%
Monthly Normal Cost	$ 16,113	$ 11,507	$ 8,062
Monthly Amortization Payment	$ 95,224	$ 75,930	$ 58,207
Total Employer Contribution[2]	$ 111,337	$ 87,437	$ 66,269

[1] The Valuation Assets include assets from Surplus divisions, if any.

[2] If assets exceed accrued liabilities for a division, the division may have an overfunding credit to reduce the division's employer contribution requirement. If the overfunding credit is larger than the normal cost, the division's full credit is included in the municipality's amortization payment above but the division's total contribution requirement is zero. This can cause the displayed normal cost and amortization payment to not add up to the displayed total employer contribution.

Projection Scenarios

The next two pages show projections of the plan's funded ratio and computed employer contributions under the actuarial assumptions used in the valuation and alternate economic assumption scenarios. All three projections account for the past investment experience that will continue to affect the actuarial rate of return in the short term.

The 6.79% scenario provides an estimate of computed employer contributions based on current actuarial assumptions, and a projected 6.79% market return. The other two scenarios may be useful if the municipality chooses to budget more conservatively and make contributions in addition to the minimum requirements. The 5.79% and 4.79% projection scenarios provide an indication of the potential required employer contribution if these assumptions were met over the long term.

Your municipality includes one or more Surplus divisions. Extra contributions in a Surplus division may be used to reduce future employer contributions or to accelerate the date by which the municipality becomes 100%

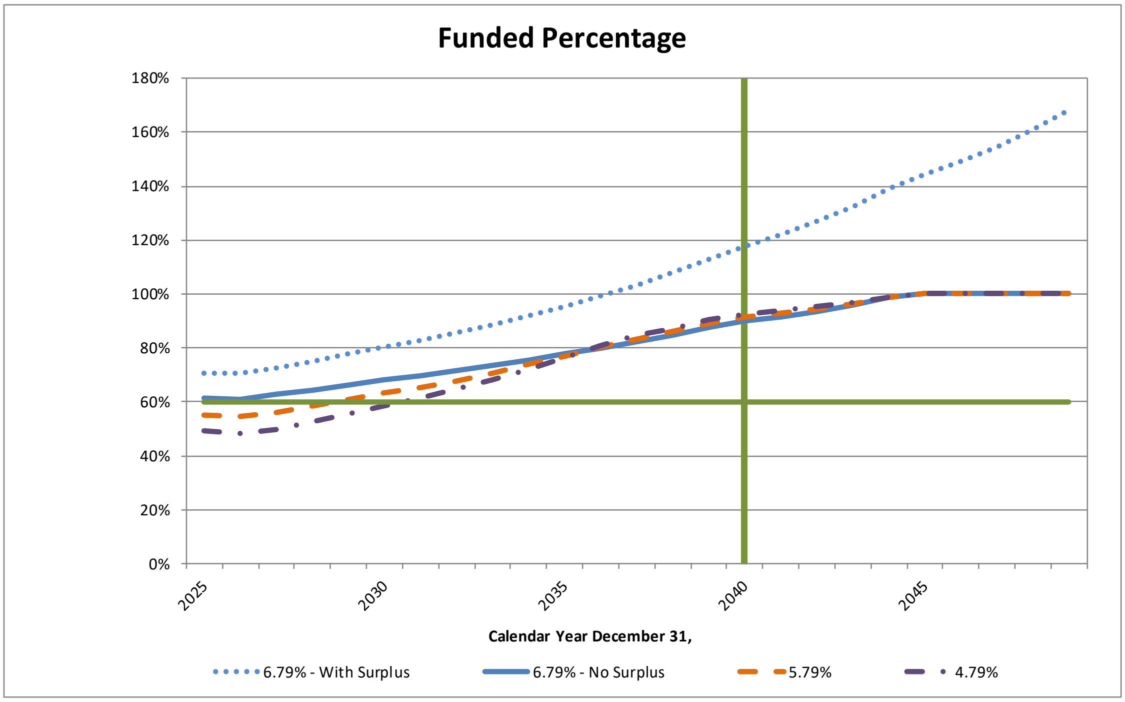
funded. The timing and use of these Surplus assets within the plan is discretionary. Certain employers have special funding arrangements that may differ from the Actuarial Policy.

The Funded Percentage graph shows projections of funded status under the 6.79% investment return assumption, both including the Surplus assets (contributed as of the valuation date), and without the Surplus assets. The graph including the Surplus assets assumes these Surplus assets grow with interest and are not used to lower future employer contributions. We modeled the projections including the Surplus assets in this fashion because the use of these assets within the plan is discretionary by the employer and we do not know when and how the employer will use them. Once the employer uses these Surplus assets, any future employer contributions are expected to be lower than those shown in the projections.

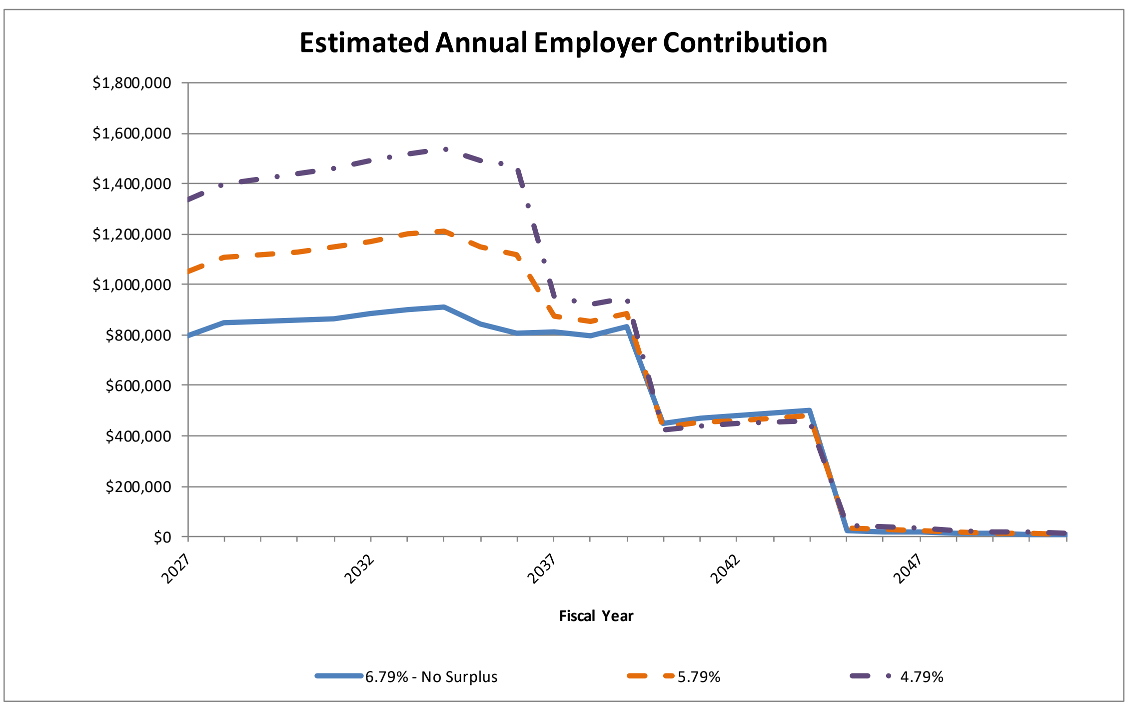
Valuation Year Ending 12/31	Fiscal Year Beginning 7/1	Actuarial Accrued Liability	Valuation Assets[2]	Funded Percentage	Estimated Annual Employer Contribution
6.79%[1]					
2025	2027	$ 20,079,233	$ 12,326,116	61%	$ 795,228
2026	2028	$ 20,300,000	$ 12,400,000	61%	$ 846,000
2027	2029	$ 20,500,000	$ 12,800,000	63%	$ 852,000
2028	2030	$ 20,600,000	$ 13,300,000	64%	$ 859,000
2029	2031	$ 20,700,000	$ 13,800,000	66%	$ 864,000
2030	2032	$ 20,700,000	$ 14,100,000	68%	$ 884,000
5.79%[1]					
2025	2027	$ 22,326,241	$ 12,326,116	55%	$ 1,049,244
2026	2028	$ 22,500,000	$ 12,300,000	55%	$ 1,110,000
2027	2029	$ 22,700,000	$ 12,700,000	56%	$ 1,120,000
2028	2030	$ 22,800,000	$ 13,300,000	58%	$ 1,130,000
2029	2031	$ 22,800,000	$ 13,900,000	61%	$ 1,150,000
2030	2032	$ 22,800,000	$ 14,400,000	63%	$ 1,170,000
4.79%[1]					
2025	2027	$ 25,011,875	$ 12,326,116	49%	$ 1,336,044
2026	2028	$ 25,200,000	$ 12,200,000	48%	$ 1,400,000
2027	2029	$ 25,300,000	$ 12,600,000	50%	$ 1,420,000
2028	2030	$ 25,400,000	$ 13,300,000	53%	$ 1,440,000
2029	2031	$ 25,400,000	$ 14,100,000	56%	$ 1,460,000
2030	2032	$ 25,300,000	$ 14,800,000	59%	$ 1,490,000

[1] Represents both the interest rate for discounting liabilities and the future investment return assumption on the Market Value of assets.

[2] Valuation Assets do not include assets from Surplus divisions, if any.



Notes:
Assumes assets from the Surplus division(s) will grow at the denoted investment return assumption and will not be used to lower employer contributions of non-surplus divisions during the projection period. Also assumes no additional contributions in future years to the surplus division(s). The green indicator lines have been added at 60% funded and 15 years following the valuation date for PA 202 purposes.



Notes:
Projected employer contributions do not reflect the use of any assets from the Surplus division(s).

Table 1: Employer Contribution Details for the Fiscal Year Beginning July 1, 2027

Division	Total Normal Cost	Employee Contribution Rate	Employer Contributions[1]: Employer Normal Cost[6]	Employer Contributions[1]: Payment of the Unfunded Accrued Liability[4]	Employer Contributions[1]: Computed Employer Contribution	Blended Employer Rate[5]	Employee Contribution Conversion Factor[2]
Percentage of Payroll							
01 - Light and Power	13.57%	6.00%	-	-	-		
10 - General	11.00%	5.00%	-	-	-		
HA - All Full-time after 9/1/12	7.32%	0.00%	-	-	-		
Estimated Monthly Contribution[3]							
01 - Light and Power			$ 1,218	$ 23,563	$ 24,781		
10 - General			4,143	33,776	37,919		
HA - All Full-time after 9/1/12			2,701	868	3,569		
Total Municipality			**$ 8,062**	**$ 58,207**	**$ 66,269**		
Estimated Annual Contribution[3]			**$ 96,744**	**$ 698,484**	**$ 795,228**		

1 The above employer contribution requirements are in addition to the employee contributions, if any.

2 If employee contributions are increased/decreased by 1.00% of pay, the employer contribution requirement will decrease/increase by the Employee Contribution Conversion Factor. The conversion factor is usually under 1% because employee contributions may be refunded at termination of employment and not used to fund retirement pensions. Employer contributions will all be used to fund pensions.

3 For divisions that are open to new hires, estimated contributions are based on projected fiscal year payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts. For divisions that will have no new hires (i.e., closed divisions), invoices will be based on the above dollar amounts which are based on projected fiscal year payroll. See description of Open Divisions and Closed Divisions in the Appendix.

4 Note that if the overfunding credit is larger than the normal cost, the full credit is shown above but the total contribution requirement is zero. This will cause the displayed normal cost and unfunded accrued liability contributions not to add across.

5 For linked divisions, the employer will be invoiced the Computed Employer Contribution rate shown above for each linked division (a contribution rate for the open division; a contribution dollar for the closed-but-linked division), unless the employer elects to contribute the Blended Employer Rate shown above, by contacting MERS at 800-767-MERS (6377). Blended Employer Rate(s) exclude divisions with zero active members.

6 For divisions with a negative employer normal cost, employee contributions cover the normal cost and a portion of the payment of any unfunded accrued liability.

Please see the Comments on Asset Smoothing in the Executive Summary of this report.

Table 2: Benefit Provisions

01 - Light and Power: Closed to new hires

	2025 Valuation	2024 Valuation
Benefit Multiplier:	2.50% Multiplier (80% max)	2.50% Multiplier (80% max)
Normal Retirement Age:	60	60
Vesting:	10 years	10 years
Early Retirement (Unreduced):	55/25	55/25
Early Retirement (Reduced):	50/25	50/25
	55/15	55/15
Final Average Compensation:	3 years	3 years
Employee Contributions:	6.00%	6.00%
DC Plan for New Hires:	3/1/2020	3/1/2020
Act 88:	No	No

10 - General: Closed to new hires

	2025 Valuation	2024 Valuation
Benefit Multiplier:	Bridged Benefit: 2.50% Multiplier (80% max)-Termination FAC; 2.00% Multiplier (no max)	Bridged Benefit: 2.50% Multiplier (80% max)-Termination FAC; 2.00% Multiplier (no max)
Bridged Benefit Date:	12/31/2020	12/31/2020
Normal Retirement Age:	60	60
Vesting:	10 years	10 years
Early Retirement (Unreduced):	55/25	55/25
Early Retirement (Reduced):	50/25	50/25
	55/15	55/15
Final Average Compensation:	3 years	3 years
Employee Contributions:	5.00%	5.00%
DC Plan for New Hires:	7/1/2020	7/1/2020
Act 88:	No	No

HA - All Full-time after 9/1/12: Closed to new hires

	2025 Valuation	2024 Valuation
Benefit Multiplier:	1.50% Multiplier (no max)	1.50% Multiplier (no max)
Normal Retirement Age:	60	60
Vesting:	6 years	6 years
Early Retirement (Unreduced):	55/25	55/25
Early Retirement (Reduced):	-	-
Final Average Compensation:	3 years	3 years
Employee Contributions:	0.00%	0.00%
DC Plan for New Hires:	3/1/2020	3/1/2020
Act 88:	No	No

Table 3: Participant Summary

Division	2025 Valuation Number	2025 Valuation Annual Payroll[1]	2024 Valuation Number	2024 Valuation Annual Payroll[1]	2025 Valuation Average Age	2025 Valuation Average Benefit Service[2]	2025 Valuation Average Eligibility Service[2]
01 - Light and Power							
Active Employees	2	$ 252,210	2	$ 232,451	56.8	20.7	20.7
Vested Former Employees	5	114,556	5	114,556	50.2	12.1	12.1
Retirees and Beneficiaries	18	460,017	18	460,017	72.1		
Pending Refunds	1		1				
10 - General							
Active Employees	10	$ 926,820	11	$ 1,027,264	50.6	18.4	19.1
Vested Former Employees	6	153,857	6	153,857	50.6	14.2	18.3
Retirees and Beneficiaries	25	738,074	24	674,054	69.8		
Pending Refunds	2		3				
HA - All Full-time after 9/1/12							
Active Employees	4	$ 452,931	4	$ 424,565	40.4	8.8	8.8
Vested Former Employees	1	18,257	1	18,257	53.5	8.3	8.3
Retirees and Beneficiaries	0	0	0	0	0.0		
Pending Refunds	0		0				
Total Municipality							
Active Employees	**16**	**$ 1,631,961**	**17**	**$ 1,684,280**	**48.8**	**16.3**	**16.7**
Vested Former Employees	**12**	**286,670**	**12**	**286,670**	**50.7**	**12.8**	**14.9**
Retirees and Beneficiaries	**43**	**1,198,091**	**42**	**1,134,071**	**70.8**		
Pending Refunds	**3**		**4**				
Total Participants	**74**		**75**				

1 Annual payroll for active employees; annual deferred benefits payable for vested former employees; annual benefits being paid for retirees and beneficiaries.

2 Descriptions can be found under Miscellaneous and Technical Assumptions in the Appendix.

Table 4: Reported Assets (Market Value)

Division	2025 Valuation		2024 Valuation	
	Employer and Retiree[1]	Employee[2]	Employer and Retiree[1]	Employee[2]
01 - Light and Power	$ 2,908,185	$ 544,889	$ 2,665,260	$ 511,941
10 - General	7,126,465	1,186,203	6,281,851	1,227,701
HA - All Full-time after 9/1/12	553,820	0	432,697	0
S1 - Surplus Assoc. to div 10	947,648	0	740,786	0
S2 - Surplus Assoc. to HA and 01	877,242	0	525,738	0
Municipality Total[3]	**$ 12,413,359**	**$ 1,731,092**	**$ 10,646,332**	**$ 1,739,642**
Combined Assets[3]	**$14,144,451**		**$12,385,974**	

[1] Reserve for Employer Contributions and Benefit Payments.

[2] Reserve for Employee Contributions.

[3] Totals may not add due to rounding.

The December 31, 2025 valuation assets (actuarial value of assets) are equal to 1.000532 times the reported market value of assets (compared to 1.065367 as of December 31, 2024). Refer to the Appendix for a description of the valuation asset derivation and a detailed calculation of valuation assets.

Assets in the Surplus division(s) are employer assets that have been reserved separately and may be used within the plan at the employer's discretion at some point in the future. These assets are not used in calculating the employer contribution for the fiscal year beginning July 1, 2027.

Table 5: Flow of Valuation Assets

Year Ended 12/31	Employer Contributions		Employee Contributions	Investment Income (Valuation Assets)	Benefit Payments	Employee Contribution Refunds	Net Transfers	Valuation Asset Balance
	Required	Additional						
2015	$ 367,602	$ 22,844	$ 99,696	$ 452,253	$ (789,326)	$ (10,527)	$ 0	$ 9,447,070
2016	317,948	21,134	86,729	454,040	(906,870)	0	0	9,420,051
2017	384,734	93,977	88,435	551,102	(898,605)	0	0	9,639,694
2018	460,103	22,822	105,011	355,671	(916,716)	0	134,349	9,800,934
2019	497,910	34,597	118,205	457,923	(920,274)	(10,357)	0	9,978,938
2020	529,660	159,092	121,227	790,563	(961,458)	0	0	10,618,022
2021	624,402	144,991	79,107	1,787,515	(1,003,396)	(6,380)	0	12,244,261
2022	635,197	112,138	74,018	428,651	(1,024,567)	0	0	12,469,698
2023	589,194	244,684	65,886	631,444	(1,108,036)	(24,459)	0	12,868,411
2024	597,612	327,072	64,634	491,191	(1,134,071)	(19,241)	0	13,195,608
2025	657,726	337,072	62,718	1,081,368	(1,182,086)	(430)	0	14,151,976

Notes:

Transfers in and out are usually related to the transfer of participants between municipalities, and to employer and employee payments for service credit purchases (if any) that the governing body has approved.

The investment income column reflects the recognized investment income based on Valuation Assets. It does not reflect the market value investment return in any given year.

The Valuation Asset balance includes assets from Surplus divisions, if any.

Years where historical information is not available will be displayed with zero values.

Table 6: Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2025

Division	Actuarial Accrued Liability					Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
	Active Employees	Vested Former Employees	Retirees and Beneficiaries	Pending Refunds	Total			
01 - Light and Power	$ 1,360,901	$ 753,535	$ 4,317,111	$ 7,525	$ 6,439,072	$ 3,454,910	53.7%	$ 2,984,162
10 - General	4,149,527	1,274,531	7,587,039	2,897	13,013,994	8,317,091	63.9%	4,696,903
HA - All Full-time after 9/1/12	491,627	134,540	0	0	626,167	554,115	88.5%	72,052
S1 - Surplus Assoc. to div 10	0	0	0	0	0	948,152		(948,152)
S2 - Surplus Assoc. to HA and 01	0	0	0	0	0	877,708		(877,708)
Total	**$ 6,002,055**	**$ 2,162,606**	**$ 11,904,150**	**$ 10,422**	**$ 20,079,233**	**$ 14,151,976**	**70.5%**	**$ 5,927,257**

Please see the Comments on Asset Smoothing in the Executive Summary of this report.

The December 31, 2025 valuation assets (actuarial value of assets) are equal to 1.000532 times the reported market value of assets. Refer to the Appendix for a description of the valuation asset derivation and a detailed calculation of valuation assets.

Table 7: Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Actuarial Accrued Liability	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
2011	$ 11,715,642	$ 8,700,906	74%	$ 3,014,736
2012	12,115,462	8,780,738	73%	3,334,724
2013	12,168,201	9,038,662	74%	3,129,539
2014	12,769,929	9,304,528	73%	3,465,401
2015	14,261,455	9,447,070	66%	4,814,385
2016	14,589,063	9,420,051	65%	5,169,012
2017	15,043,574	9,639,694	64%	5,403,880
2018	15,648,483	9,800,934	63%	5,847,549
2019	16,713,650	9,978,938	60%	6,734,712
2020	17,091,759	10,618,022	62%	6,473,737
2021	18,317,948	12,244,261	67%	6,073,687
2022	18,444,888	12,469,698	68%	5,975,190
2023	19,069,350	12,868,411	67%	6,200,939
2024	19,399,008	13,195,608	68%	6,203,400
2025	20,079,233	14,151,976	70%	5,927,257

Notes: Actuarial assumptions were revised for the 2011, 2012, 2015, 2019, 2020, 2021, 2023, 2024 and 2025 actuarial valuations.

The Valuation Assets include assets from Surplus divisions, if any.

Years where historical information is not available will be displayed with zero values.

Throughout this report are references to valuation results generated prior to the 2018 valuation date. Results prior to 2018 were received directly from the prior actuary or extracted from the previous valuation system by MERS's technology service provider.

Tables 8 and 9: Division-Based Comparative Schedules

Division 01 - Light and Power

Table 8-01: Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Actuarial Accrued Liability	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
2015	$ 4,845,914	$ 3,355,758	69%	$ 1,490,156
2016	5,089,606	3,290,510	65%	1,799,096
2017	5,205,881	3,312,731	64%	1,893,150
2018	5,260,248	3,210,080	61%	2,050,168
2019	5,591,766	3,146,975	56%	2,444,791
2020	5,883,114	3,208,096	55%	2,675,018
2021	6,141,608	3,555,800	58%	2,585,808
2022	6,274,199	3,517,762	56%	2,756,437
2023	6,271,154	3,477,703	55%	2,793,451
2024	6,271,789	3,384,885	54%	2,886,904
2025	6,439,072	3,454,910	54%	2,984,162

Notes: Actuarial assumptions were revised for the 2015, 2019, 2020, 2021, 2023, 2024 and 2025 actuarial valuations.
The percent funded does not reflect valuation assets from Surplus divisions, if any.

Table 9-01: Computed Employer Contributions - Comparative Schedule

Valuation Date December 31	Active Employees		Computed Employer Contribution[1]	Employee Contribution Rate[2]
	Number	Annual Payroll		
2015	9	$ 702,054	20.24%	6.00%
2016	7	505,875	29.13%	6.00%
2017	6	457,217	33.08%	6.00%
2018	6	447,789	$ 14,859	6.00%
2019	6	478,698	$ 18,288	6.00%
2020	4	345,012	$ 19,797	6.00%
2021	3	281,929	$ 18,586	6.00%
2022	3	307,003	$ 20,684	6.00%
2023	2	225,231	$ 21,249	6.00%
2024	2	232,451	$ 22,932	6.00%
2025	2	252,210	$ 24,781	6.00%

[1] For open divisions, a percent of pay contribution is shown. For closed divisions, a monthly dollar contribution is shown.
[2] For each valuation year, the computed employer contribution is based on the employee rate. If the employee rate changes during the applicable fiscal year, the computed employer contribution will be adjusted.
Note: The contributions shown in Table 9 reflect the full employer contribution requirement.

See the Benefit Provision History, later in this report, for past benefit provision changes.

Years where historical information is not available will be displayed with zero values.

Table 8-10: Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Actuarial Accrued Liability	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
2015	$ 9,300,988	$ 6,052,015	65%	$ 3,248,973
2016	9,350,495	6,060,330	65%	3,290,165
2017	9,633,149	6,208,335	64%	3,424,814
2018	10,253,367	6,413,392	63%	3,839,975
2019	10,896,832	6,564,290	60%	4,332,542
2020	10,970,710	6,923,435	63%	4,047,275
2021	11,891,190	7,923,490	67%	3,967,700
2022	11,793,345	7,977,616	68%	3,815,729
2023	12,314,249	8,033,511	65%	4,280,738
2024	12,613,778	8,000,429	63%	4,613,349
2025	13,013,994	8,317,091	64%	4,696,903

Notes: Actuarial assumptions were revised for the 2015, 2019, 2020, 2021, 2023, 2024 and 2025 actuarial valuations.
The percent funded does not reflect valuation assets from Surplus divisions, if any.

Table 9-10: Computed Employer Contributions - Comparative Schedule

Valuation Date December 31	Active Employees		Computed Employer Contribution[1]	Employee Contribution Rate[2]
	Number	Annual Payroll		
2015	20	$ 1,129,214	25.29%	5.00%
2016	20	1,158,554	25.04%	5.00%
2017	20	1,205,342	25.96%	5.00%
2018	19	1,253,007	26.67%	7.00%
2019	19	1,260,531	30.95%	7.00%
2020	15	1,114,683	$ 30,815	5.00%
2021	15	1,208,520	$ 31,368	5.00%
2022	13	1,045,862	$ 26,943	5.00%
2023	11	974,432	$ 32,186	5.00%
2024	11	1,027,264	$ 36,547	5.00%
2025	10	926,820	$ 37,919	5.00%

[1] For open divisions, a percent of pay contribution is shown. For closed divisions, a monthly dollar contribution is shown.
[2] For each valuation year, the computed employer contribution is based on the employee rate. If the employee rate changes during the applicable fiscal year, the computed employer contribution will be adjusted.
Note: The contributions shown in Table 9 reflect the full employer contribution requirement.

See the Benefit Provision History, later in this report, for past benefit provision changes.

Years where historical information is not available will be displayed with zero values.

Division HA - All Full-time after 9/1/12

Table 8-HA: Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Actuarial Accrued Liability	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
2015	$ 42,211	$ 37,059	88%	$ 5,152
2016	78,119	71,155	91%	6,964
2017	135,246	113,276	84%	21,970
2018	134,868	163,741	121%	(28,873)
2019	225,052	225,834	100%	(782)
2020	237,935	293,425	123%	(55,490)
2021	285,150	394,964	139%	(109,814)
2022	377,344	339,240	90%	38,104
2023	483,947	401,144	83%	82,803
2024	513,441	460,981	90%	52,460
2025	626,167	554,115	88%	72,052

Notes: Actuarial assumptions were revised for the 2015, 2019, 2020, 2021, 2023, 2024 and 2025 actuarial valuations.
The percent funded does not reflect valuation assets from Surplus divisions, if any.

Table 9-HA: Computed Employer Contributions - Comparative Schedule

Valuation Date December 31	Active Employees		Computed Employer Contribution[1]	Employee Contribution Rate[2]
	Number	Annual Payroll		
2015	4	$ 217,389	7.81%	0.00%
2016	6	386,124	8.03%	0.00%
2017	8	502,379	8.05%	0.00%
2018	8	576,280	6.62%	0.00%
2019	8	640,772	7.06%	0.00%
2020	6	548,922	$ 2,414	0.00%
2021	5	491,608	$ 1,842	0.00%
2022	5	527,120	$ 3,945	0.00%
2023	5	561,688	$ 4,614	0.00%
2024	4	424,565	$ 2,986	0.00%
2025	4	452,931	$ 3,569	0.00%

[1] For open divisions, a percent of pay contribution is shown. For closed divisions, a monthly dollar contribution is shown.
[2] For each valuation year, the computed employer contribution is based on the employee rate. If the employee rate changes during the applicable fiscal year, the computed employer contribution will be adjusted.
Note: The contributions shown in Table 9 reflect the full employer contribution requirement.

See the Benefit Provision History, later in this report, for past benefit provision changes.

Years where historical information is not available will be displayed with zero values.

Division S1 - Surplus Assoc. to div 10

Table 8-S1: Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Actuarial Accrued Liability	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
2015	$ 0	$ 0		$ 0
2016	0	0		0
2017	0	0		0
2018	0	13,721		(13,721)
2019	0	41,839		(41,839)
2020	0	193,066		(193,066)
2021	0	370,007		(370,007)
2022	0	428,070		(428,070)
2023	0	668,838		(668,838)
2024	0	789,209		(789,209)
2025	0	948,152		(948,152)

Notes: Actuarial assumptions were revised for the 2015, 2019, 2020, 2021, 2023, 2024 and 2025 actuarial valuations.

Years where historical information is not available will be displayed with zero values.

Division S2 - Surplus Assoc. to HA and 01

Table 8-S2: Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Actuarial Accrued Liability	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
2015	$ 0	$ 0		$ 0
2016	0	0		0
2017	0	0		0
2018	0	0		0
2019	0	0		0
2020	0	0		0
2021	0	0		0
2022	0	207,010		(207,010)
2023	0	287,215		(287,215)
2024	0	560,104		(560,104)
2025	0	877,708		(877,708)

Notes: Actuarial assumptions were revised for the 2015, 2019, 2020, 2021, 2023, 2024 and 2025 actuarial valuations.

Years where historical information is not available will be displayed with zero values.

Table 10: Division-Based Layered Amortization Schedule

Division 01 - Light and Power

Table 10-01: Layered Amortization Schedule

Type of UAL	Date Established	Original Balance[1]	Original Amortization Period[2]	Amounts for Fiscal Year Beginning 7/1/2027: Outstanding UAL Balance[3]	Remaining Amortization Period[2]	Annual Amortization Payment
Initial	12/31/2015	$ 1,490,156	23	$ 1,436,542	13	$ 140,532
(Gain)/Loss	12/31/2016	278,307	22	286,198	13	27,996
(Gain)/Loss	12/31/2017	38,840	21	39,675	13	3,876
(Gain)/Loss	12/31/2018	86,497	20	87,951	13	8,604
Merger	12/31/2018			42,560	13	4,164
(Gain)/Loss	12/31/2019	209,403	19	211,290	13	20,664
Assumption	12/31/2019	164,168	19	153,362	13	15,000
Experience	12/31/2020	198,987	18	202,081	13	19,764
Experience	12/31/2021	(120,968)	17	(123,395)	13	(12,072)
Experience	12/31/2022	200,093	16	206,998	13	20,244
Experience	12/31/2023	59,366	15	62,452	13	6,108
Experience	12/31/2024	125,130	14	134,619	13	13,164
Experience	12/31/2025	136,266	13	150,378	13	14,712
Total				**$ 2,890,711**		**$ 282,756**

[1] For each type of UAL (layer), this is the original balance as of the date the layer was established.

[2] According to the MERS amortization policy, each type of UAL (layer) is amortized over a specific period (see Appendix on MERS website).

[3] This is the remaining balance as of the valuation date, projected to the beginning of the fiscal year shown above.

The unfunded accrued liability (UAL) as of December 31, 2025 (see Table 6) is projected to the beginning of the fiscal year for which the contributions are being calculated. This allows the 2025 valuation to take into account the expected future contributions that are based on past valuations. Each type of UAL (layer) is amortized over the appropriate period. Please see the Appendix on the MERS website for a detailed description of the amortization policy.

Note: The original balance and original amortization periods prior to 12/31/2018 were received from the prior actuary.

Table 10-10: Layered Amortization Schedule

Type of UAL	Date Established	Original Balance[1]	Original Amortization Period[2]	Amounts for Fiscal Year Beginning 7/1/2027: Outstanding UAL Balance[3]	Remaining Amortization Period[2]	Annual Amortization Payment
Experience	12/31/2022	$ 3,441,400	21	$ 3,749,148	18	$ 287,496
Experience	12/31/2023	468,686	10	455,661	8	66,552
Experience	12/31/2024	306,958	10	320,228	9	42,300
Experience	12/31/2025	67,179	10	74,136	10	8,964
Total				**$ 4,599,173**		**$ 405,312**

[1] For each type of UAL (layer), this is the original balance as of the date the layer was established.

[2] According to the MERS amortization policy, each type of UAL (layer) is amortized over a specific period (see Appendix on MERS website).

[3] This is the remaining balance as of the valuation date, projected to the beginning of the fiscal year shown above.

Note:

Based on the results of a study as required by the Actuarial Policy this division adopted to extend the amortization period, as allowed by the MERS Board.

The unfunded accrued liability (UAL) as of December 31, 2025 (see Table 6) is projected to the beginning of the fiscal year for which the contributions are being calculated. This allows the 2025 valuation to take into account the expected future contributions that are based on past valuations. Each type of UAL (layer) is amortized over the appropriate period. Please see the Appendix on the MERS website for a detailed description of the amortization policy.

Note: The original balance and original amortization periods prior to 12/31/2018 were received from the prior actuary.

Division HA - All Full-time after 9/1/12

Table 10-HA: Layered Amortization Schedule

				Amounts for Fiscal Year Beginning 7/1/2027		
Type of UAL	Date Established	Original Balance[1]	Original Amortization Period[2]	Outstanding UAL Balance[3]	Remaining Amortization Period[2]	Annual Amortization Payment
Experience	12/31/2022	$ 55,349	10	$ 49,433	7	$ 8,112
Experience	12/31/2023	30,670	10	29,818	8	4,356
Experience	12/31/2024	(39,919)	10	(41,639)	9	(5,496)
Experience	12/31/2025	25,813	10	28,486	10	3,444
Total				**$ 66,098**		**$ 10,416**

[1] For each type of UAL (layer), this is the original balance as of the date the layer was established.

[2] According to the MERS amortization policy, each type of UAL (layer) is amortized over a specific period (see Appendix on MERS website).

[3] This is the remaining balance as of the valuation date, projected to the beginning of the fiscal year shown above.

The unfunded accrued liability (UAL) as of December 31, 2025 (see Table 6) is projected to the beginning of the fiscal year for which the contributions are being calculated. This allows the 2025 valuation to take into account the expected future contributions that are based on past valuations. Each type of UAL (layer) is amortized over the appropriate period. Please see the Appendix on the MERS website for a detailed description of the amortization policy.

Note: The original balance and original amortization periods prior to 12/31/2018 were received from the prior actuary.

GASB Statement No. 68 Information

The following information has been prepared to provide some of the information necessary to complete GASB Statement No. 68 disclosures. GASB Statement No. 68 is effective for fiscal years beginning after June 15, 2014. Additional resources, including an Implementation Guide, are available at http://www.mersofmich.com/.

Actuarial Valuation Date:		12/31/2025
Measurement Date of the Total Pension Liability (TPL):		12/31/2025

At 12/31/2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits:	43
Inactive employees entitled to but not yet receiving benefits (including refunds):	15
Active employees:	16
	74

Total Pension Liability as of 12/31/2024 measurement date:	$	18,840,125
Total Pension Liability as of 12/31/2025 measurement date:	$	19,511,823
Service Cost for the year ending on the 12/31/2025 measurement date:	$	165,291
Change in the Total Pension Liability due to:		
- Benefit changes[1]:	$	0
- Differences between expected and actual experience[2]:	$	102,173
- Changes in assumptions[2]:	$	270,548
Average expected remaining service lives of all employees (active and inactive)[3]:		2

[1] A change in liability due to benefit changes is immediately recognized when calculating pension expense for the year.

[2] Changes in liability due to differences between actual and expected experience, and changes in assumptions, are recognized in pension expense over the average remaining service lives of all employees.

[3] Average expected remaining service life is the actuarial expectation of the future period of service that members of an employee population are projected to complete from the valuation date, based on assumed decrement rates.

Covered employee payroll (Needed for Required Supplementary Information):	$	1,631,961

Note: Covered employee payroll may differ from the GASB Statement No. 68 definition.

Sensitivity of the Net Pension Liability to changes in the discount rate:

	1% Decrease (6.04%)	Current Discount Rate (7.04%)	1% Increase (8.04%)
Change in Net Pension Liability as of 12/31/2025:	$ 2,129,988	$ 0	$ (1,792,925)

Note: The current discount rate shown for GASB Statement No. 68 purposes is higher than the MERS assumed rate of return. This is because for GASB Statement No. 68 purposes, the discount rate must be gross of administrative expenses, whereas for funding purposes it is net of administrative expenses.

Benefit Provision History

The following benefit provision history is provided by MERS and reflects provisions in effect as of the end of the valuation year. Any corrections to this history or discrepancies between this information and information displayed elsewhere in the valuation report should be reported to MERS. All provisions are listed by date of adoption.

01 - Light and Power

9/1/2025	Military Leave - Default Absorb to UAL
1/1/2021	Custom Wages
1/1/2021	Service Credit Qualification - 100 hours
3/1/2020	DC Adoption Date 03-01-2020
3/1/2020	Non-Accelerated Amortization
1/1/2018	Flexible E 2.5% COLA Adopted (1/1/2018)
1/1/2017	Flexible E 0.2% COLA Adopted (1/1/2017)
12/1/2016	Service Credit Purchase Estimates - Yes
1/1/2016	Flexible E 1% COLA Adopted (1/1/2016)
1/1/2015	Flexible E 1.69% COLA Adopted (01/01/2015)
1/1/2014	Flexible E 1.7% COLA Adopted (01/01/2014)
1/1/2013	Flexible E 1.5% COLA Adopted (01/01/2013)
1/1/2012	E 2% COLA Adopted (01/01/2012)
1/1/2011	E 2% COLA Adopted (01/01/2011)
1/1/2009	E 2% COLA Adopted (01/01/2009)
1/1/2008	E 2% COLA Adopted (01/01/2008)
1/1/2007	E 2% COLA Adopted (01/01/2007)
2/1/2006	E 2% COLA Adopted (02/01/2006)
1/1/2005	E 2% COLA Adopted (01/01/2005)
1/1/2004	E 2% COLA Adopted (01/01/2004)
1/1/2003	E 2% COLA Adopted (01/01/2003)
1/1/2002	E 2% COLA Adopted (01/01/2002)
1/1/2001	E 2% COLA Adopted (01/01/2001)
1/1/2000	E 2% COLA Adopted (01/01/2000)
1/1/1999	Day of work defined as 100 Hours a Month for All employees.
1/1/1999	Flexible E 2% COLA Adopted (01/01/1999)
1/1/1998	E 2% COLA Adopted (01/01/1998)
1/1/1997	E 2% COLA Adopted (01/01/1997)
3/18/1996	Day of work defined as 8 Hours a Day for All employees.
1/1/1996	E 2% COLA Adopted (01/01/1996)
1/1/1995	E 2% COLA Adopted (01/01/1995)
9/1/1994	Member Contribution Rate 6.00%
1/1/1994	E 2% COLA Adopted (01/01/1994)
1/1/1993	E 2% COLA Adopted (01/01/1993)
7/1/1992	2.50% Multiplier (Capped at 80% of FAC)
7/1/1992	Benefit FAC-3 (3 Year Final Average Compensation)
1/1/1992	E 2% COLA Adopted (01/01/1992)
11/1/1991	Benefit F55 (With 25 Years of Service)
1/1/1991	E 2% COLA Adopted (01/01/1991)
1/1/1990	E 2% COLA Adopted (01/01/1990)
9/1/1989	2.00% until SS age, then 1.20% on FAC < $4,200 and 1.70% on FAC > $4,200
5/1/1978	1.20% Multiplier on FAC < $4,200 and 1.70% Multiplier on FAC > $4,200

01 - Light and Power

4/21/1975	Exclude Temporary Employees
3/1/1968	1.00% Multiplier on FAC < $4,200 and 1.50% Multiplier on FAC > $4,200
3/1/1968	10 Year Vesting
3/1/1968	Benefit FAC-5 (5 Year Final Average Compensation)
3/1/1968	Fiscal Month - July
3/1/1968	Member Contribution Rate 3.00% Under $4,200.00 - Then 5.00%
	Early Reduced (.5%) at Age 50 with 25 Years or Age 55 with 15 Years
	Normal Retirement Age (DB) - 60

10 - General

9/1/2025	Military Leave - Default Absorb to UAL
7/1/2022	Extended Amortization to 23 yrs (based off 2020 AAV)
1/1/2021	2.00% Multiplier
1/1/2021	Custom Wages
1/1/2021	Long Term Disability - Service Granted
1/1/2021	Participant Contribution Rate 5%
1/1/2021	Public Safety Employees - Yes
1/1/2021	Service Credit Purchase Estimates - No
1/1/2021	Service Credit Qualification - 100 hours
1/1/2021	Short Term Disability - Service Granted
12/31/2020	Current FAC
7/1/2020	DC Adoption Date 07-01-2020
7/1/2020	Non-Accelerated Amortization
7/1/2018	Participant Contribution Rate 7%
12/1/2016	Service Credit Purchase Estimates - Yes
1/1/2016	Participant Contribution Rate 5%
1/1/2009	E 2% COLA Adopted (01/01/2009)
1/1/2008	E 2% COLA Adopted (01/01/2008)
1/1/2007	E 2% COLA Adopted (01/01/2007)
1/1/2006	E 2% COLA Adopted (01/01/2006)
1/1/2005	E 2% COLA Adopted (01/01/2005)
1/1/2004	E 2% COLA Adopted (01/01/2004)
1/1/2003	E 2% COLA Adopted (01/01/2003)
1/1/2002	E 2% COLA Adopted (01/01/2002)
1/1/2001	E 2% COLA Adopted (01/01/2001)
1/1/2000	E 2% COLA Adopted (01/01/2000)
1/1/1999	Day of work defined as 100 Hours a Month for All employees.
1/1/1999	Flexible E 2% COLA Adopted (01/01/1999)
1/1/1998	E 2% COLA Adopted (01/01/1998)
1/1/1997	E 2% COLA Adopted (01/01/1997)
3/18/1996	Day of work defined as 8 Hours a Day for All employees.
1/1/1996	E 2% COLA Adopted (01/01/1996)
1/1/1995	E 2% COLA Adopted (01/01/1995)
1/1/1994	E 2% COLA Adopted (01/01/1994)
1/1/1993	E 2% COLA Adopted (01/01/1993)
7/1/1992	2.50% Multiplier (Capped at 80% of FAC)
7/1/1992	Benefit FAC-3 (3 Year Final Average Compensation)
1/1/1992	E 2% COLA Adopted (01/01/1992)
1/1/1991	E 2% COLA Adopted (01/01/1991)

10 - General

1/1/1990	E 2% COLA Adopted (01/01/1990)
7/1/1987	Benefit F55 (With 25 Years of Service)
7/1/1986	2.00% until SS age, then 1.20% on FAC < $4,200 and 1.70% on FAC > $4,200
5/1/1978	1.20% Multiplier on FAC < $4,200 and 1.70% Multiplier on FAC > $4,200
4/21/1975	Exclude Temporary Employees
3/1/1968	1.00% Multiplier on FAC < $4,200 and 1.50% Multiplier on FAC > $4,200
3/1/1968	10 Year Vesting
3/1/1968	Benefit FAC-5 (5 Year Final Average Compensation)
3/1/1968	Fiscal Month - July
3/1/1968	Member Contribution Rate 3.00% Under $4,200.00 - Then 5.00%
	Early Reduced (.5%) at Age 50 with 25 Years or Age 55 with 15 Years
	Normal Retirement Age (DB) - 60

HA - All Full-time after 9/1/12

9/1/2025	Default Absorb to UAL
1/1/2021	Custom Wages
1/1/2021	Service Credit Qualification - 100 hours
1/1/2021	Public Safety Included: Yes
3/1/2020	DC Adoption Date 03-01-2020
3/1/2020	Non-Accelerated Amortization
9/1/2012	1.50% Multiplier
9/1/2012	6 Year Vesting
9/1/2012	Benefit F55 (With 25 Years of Service)
9/1/2012	Benefit FAC-3 (3 Year Final Average Compensation)
9/1/2012	Day of work defined as 100 Hours a Month for All employees.
9/1/2012	Medicare Taxable Wages
9/1/2012	Participant Contribution Rate 0%
3/1/1968	Fiscal Month - July
	No Early Reduced Conditions
	Normal Retirement Age (DB) - 60

S1 - Surplus Assoc. to div 10

3/1/1968	Fiscal Month - July

S2 - Surplus Assoc. to HA and 01

3/1/1968	Fiscal Month - July

Plan Provisions, Actuarial Assumptions, and Actuarial Funding Method

Details on MERS plan provisions, actuarial assumptions, and actuarial methodology can be found in the Appendix. Some actuarial assumptions are specific to this municipality and its divisions. These are listed below.

Increase in Final Average Compensation

Division	Increase Assumption
All Divisions	2.00%

Miscellaneous and Technical Assumptions

Loads – None.

Amortization Policy for Closed Not Linked Divisions: The default funding policy for closed not linked divisions, including open divisions with zero active members, is to follow a non-accelerated amortization, where each closed period decreases by one year each year until the period is exhausted.

Risk Commentary

Determination of the accrued liability, the employer contribution, and the funded ratio requires the use of assumptions regarding future economic and demographic experience. Risk measures, as illustrated in this report, are intended to aid in the understanding of the effects of future experience differing from the assumptions used in the course of the actuarial valuation. Risk measures may also help with illustrating the potential volatility in the accrued liability, the actuarially determined contribution and the funded ratio that result from the differences between actual experience and the actuarial assumptions.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the Plan's funded status); and changes in Plan provisions or applicable law. The scope of an actuarial valuation does not include an analysis of the potential range of such future measurements.

Examples of risk that may reasonably be anticipated to significantly affect the plan's future financial condition include:

- **Investment Risk** – actual investment returns may differ from the expected returns;
- **Asset/Liability Mismatch** – changes in asset values may not match changes in liabilities, thereby altering the gap between the accrued liability and assets and consequently altering the funded status and contribution requirements;
- **Salary and Payroll Risk** – actual salaries and total payroll may differ from expected, resulting in actual future accrued liability and contributions differing from expected;
- **Longevity Risk** – members may live longer or shorter than expected and receive pensions for a period of time other than assumed; and
- **Other Demographic Risks –** members may terminate, retire or become disabled at times or with benefits other than assumed resulting in actual future accrued liability and contributions differing from expected.

  The effects of certain trends in experience can generally be anticipated. For example, if the investment return since the most recent actuarial valuation is less (or more) than the assumed rate, the cost of the plan can be expected to increase (or decrease). Likewise, if longevity is improving (or worsening), increases (or decreases) in cost can be anticipated.

Plan Maturity Measures

Risks facing a pension plan evolve over time. A young plan with virtually no investments and paying few benefits may experience little investment risk. An older plan with a large number of members in pay status and a significant trust may be much more exposed to investment risk. Generally accepted plan maturity measures include the following:

	Ratio of:				
December 31,	Market Value of Assets to Total Payroll	Actuarial Accrued Liability to Payroll	Actives to Retirees and Beneficiaries	Market Value of Assets to Benefit Payments	Net Cash Flow to Market Value of Assets (BOY)
2018	3.9	6.9	0.9	9.8	-2.0%
2019	4.1	7.0	0.9	10.6	-3.1%
2020	5.4	8.5	0.6	11.4	-1.5%
2021	6.2	9.2	0.6	12.1	-1.5%
2022	5.7	9.8	0.5	10.5	-1.7%
2023	6.6	10.8	0.4	10.3	-2.2%
2024	7.4	11.5	0.4	10.7	-1.4%
2025	8.7	12.3	0.4	12.0	-1.0%

Ratio of Market Value of Assets to Total Payroll

The relationship between assets and payroll is a useful indicator of the potential volatility of contributions. For example, if the market value of assets is 2.0 times the payroll, a return on assets 5% different than assumed would equal 10% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in plan sponsor contributions as a percentage of payroll.

Ratio of Actuarial Accrued Liability to Payroll

The relationship between actuarial accrued liability and payroll is a useful indicator of the potential volatility of contributions for a fully funded plan. A funding policy that targets a funded ratio of 100% is expected to result in the ratio of assets to payroll and the ratio of liability to payroll converging over time.

Ratio of Actives to Retirees and Beneficiaries

A young plan with many active members and few retirees will have a high ratio of actives to retirees. A mature open plan may have close to the same number of actives to retirees resulting in a ratio near 1.0. A super-mature or closed plan may have significantly more retirees than actives resulting in a ratio below 1.0.

Ratio of Market Value of Assets to Benefit Payments

The MERS' Actuarial Policy requires a total minimum contribution equal to the excess (if any) of three times the expected annual benefit payments over the projected market value of assets as of the participating municipality or court's Fiscal Year for which the contribution applies. The ratio of market value of assets to benefit payments as of the valuation date provides an indication of whether the division is at risk for triggering the minimum contribution rule in the near term. If the division triggers this minimum contribution rule, the required employer contributions could increase dramatically relative to previous valuations.

Ratio of Net Cash Flow to Market Value of Assets

A positive net cash flow means contributions exceed benefits and expenses. A negative cash flow means existing funds are being used to make payments. A certain amount of negative net cash flow is generally expected to occur when benefits are prefunded through a qualified trust. Large negative net cash flows as a percent of assets may indicate a super-mature plan or a need for additional contributions.

State Reporting

The following information has been prepared to provide some of the information necessary to complete the Public Act 202 pension reporting requirements for the State of Michigan's Local Government Retirement System Annual Report (Form No. 5572). Additional resources are available at www.mersofmich.com and on the State website.

Form 5572 Line Reference	Description	Result
10	**Membership as of December 31, 2025**	
11	Indicate number of active members	16
12	Indicate number of inactive members (excluding pending refunds)	12
13	Indicate number of retirees and beneficiaries	43
14	**Investment Performance for Calendar Year Ending December 31, 2025**[1]	
15	Enter actual rate of return - prior 1-year period	15.45%
16	Enter actual rate of return - prior 5-year period	7.26%
17	Enter actual rate of return - prior 10-year period	8.28%
18	**Actuarial Assumptions**	
19	Actuarial assumed rate of investment return[2]	6.79%
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Level Percent
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any[3]	18
22	Is each division within the system closed to new employees?[4]	Yes
23	**Uniform Assumptions**	
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	$13,587,768
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions[5]	$20,079,233
27	Actuarially Determined Contribution (ADC) using uniform assumptions, Fiscal Year Ending June 30, 2026	$1,015,776

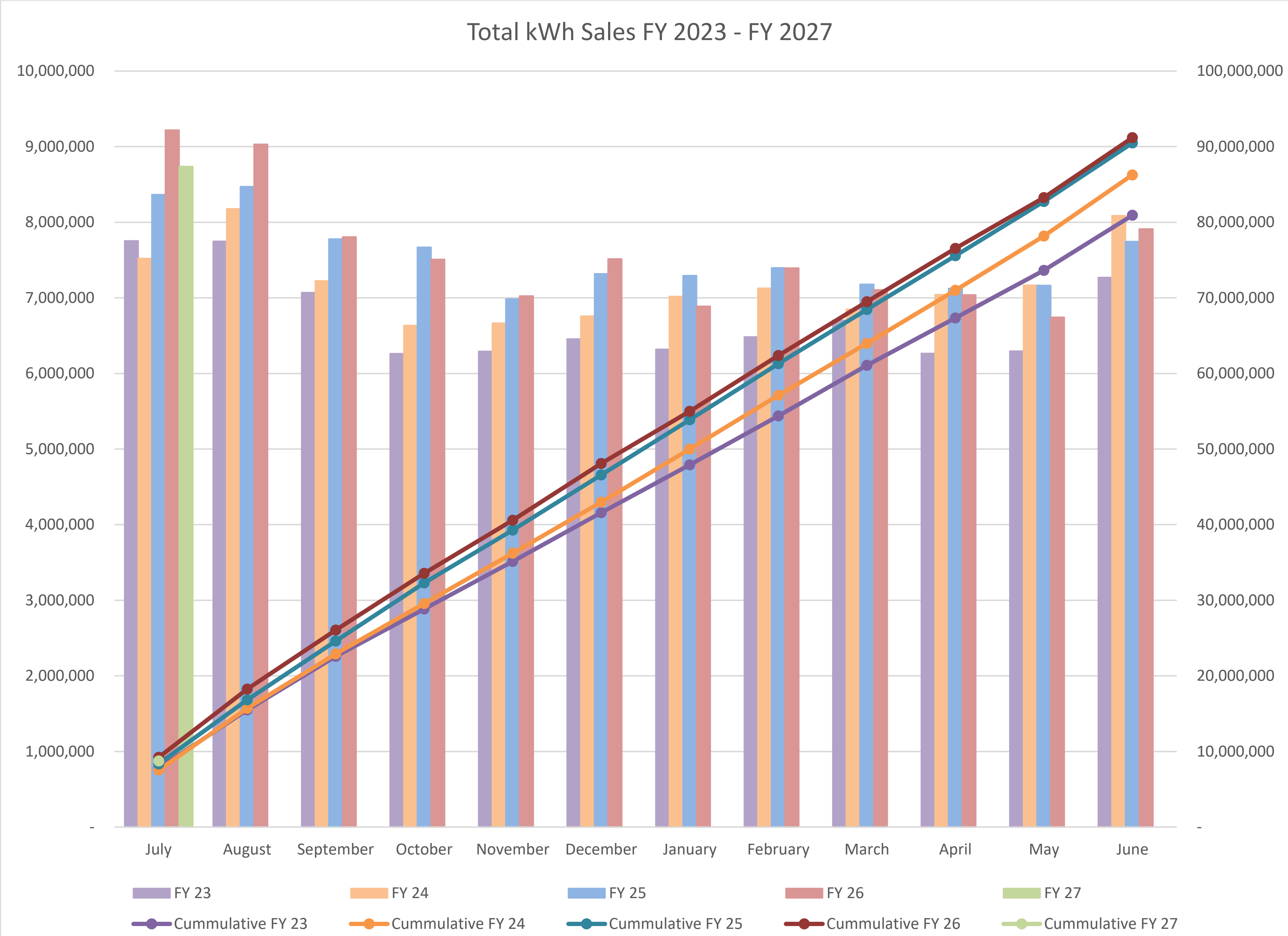
[1] The Municipal Employees' Retirement System's investment performance has been provided to GRS from MERS Investment Staff and is included here for reporting purposes. The investment performance figures reported are net of investment expenses on a rolling calendar year basis for the previous 1-, 5-, and 10-year periods as required under PA 530.

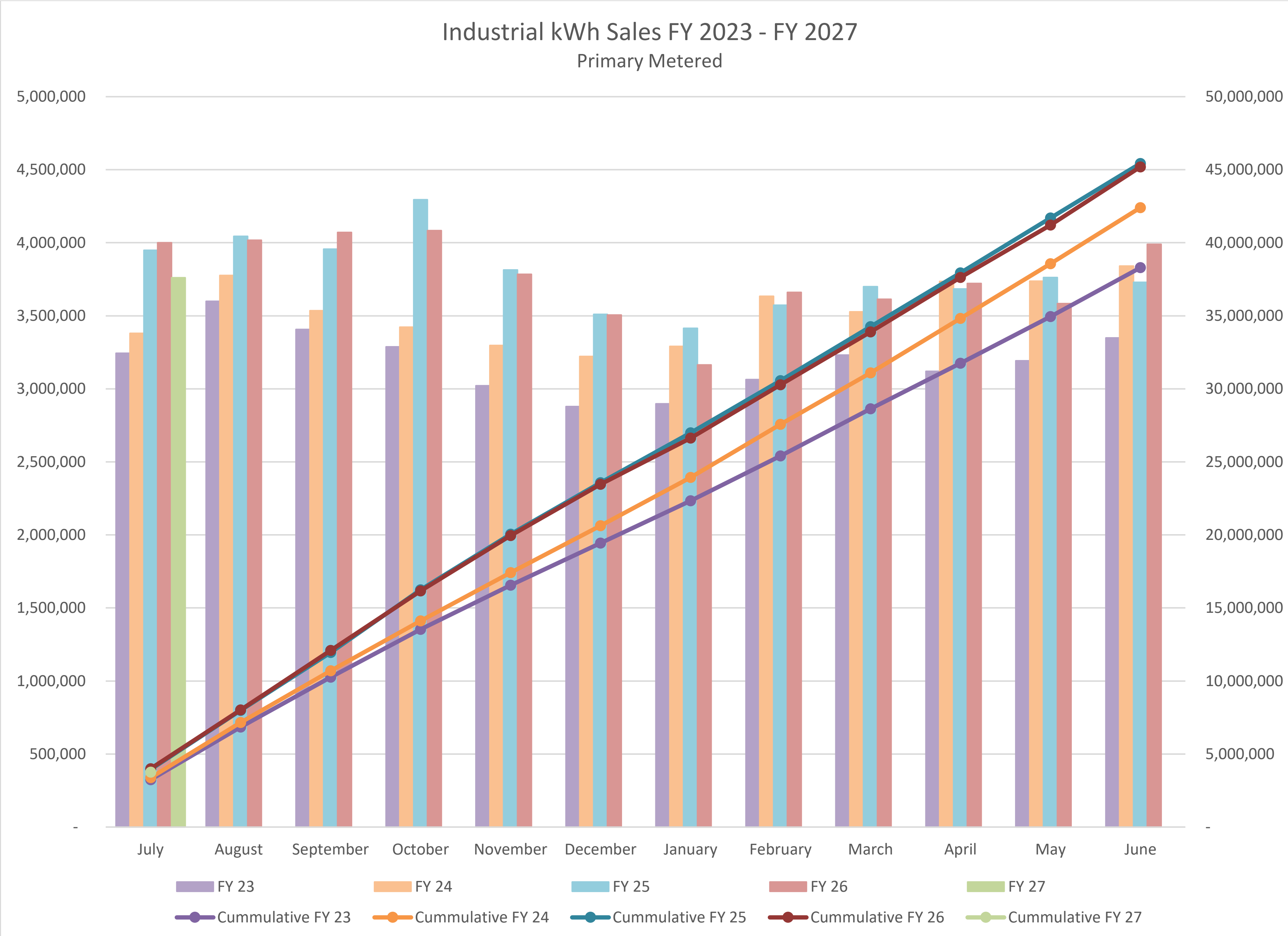
[2] Net of administrative and investment expenses.

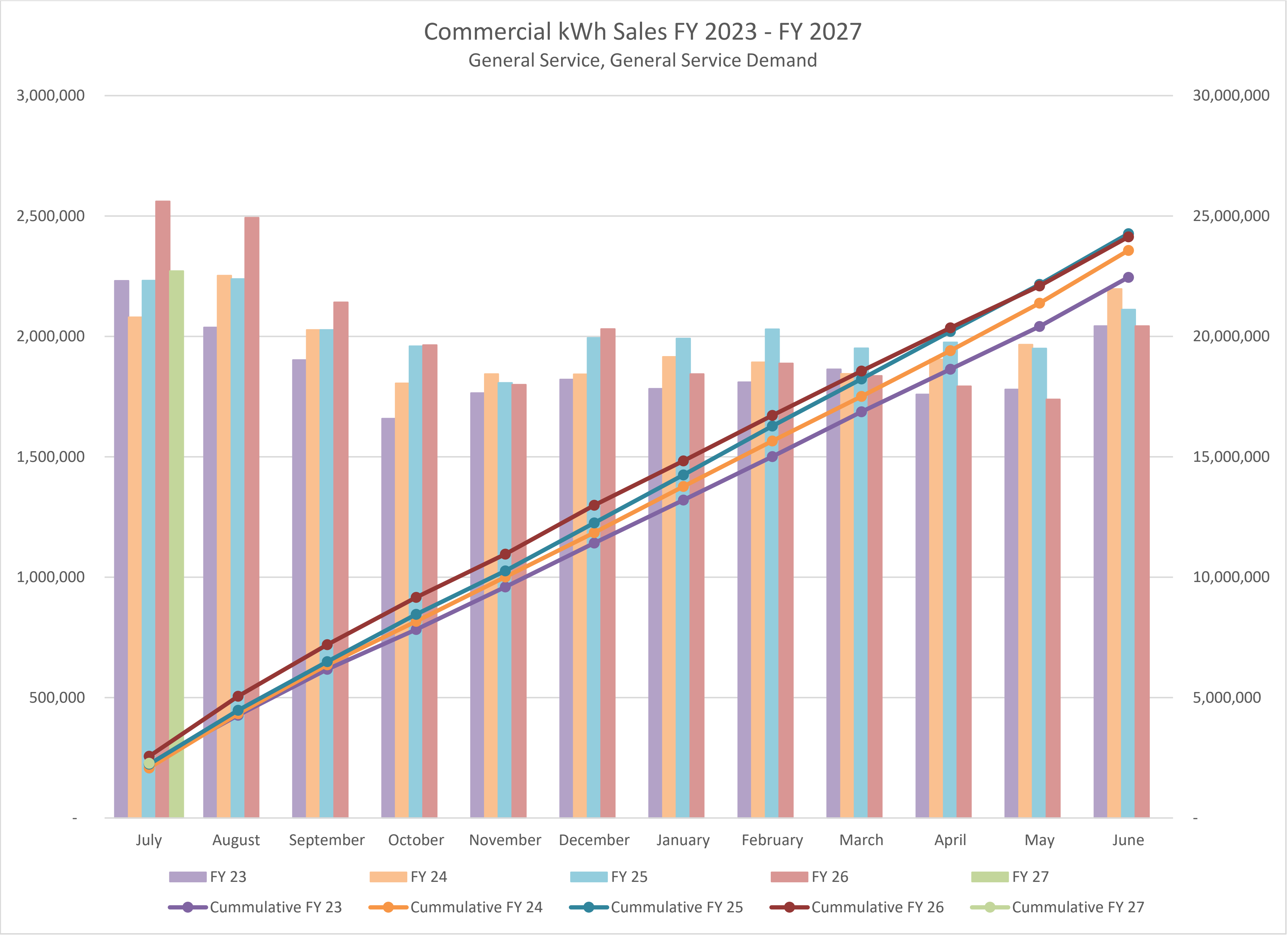
[3] Populated with the longest amortization period remaining in the amortization schedule, across all divisions in the plan. This is when each division and the plan in total is expected to reach 100% funded if all assumptions are met.

[4] If all divisions within the employer are closed, "yes." If at least one division is open (including shadow divisions), "no."

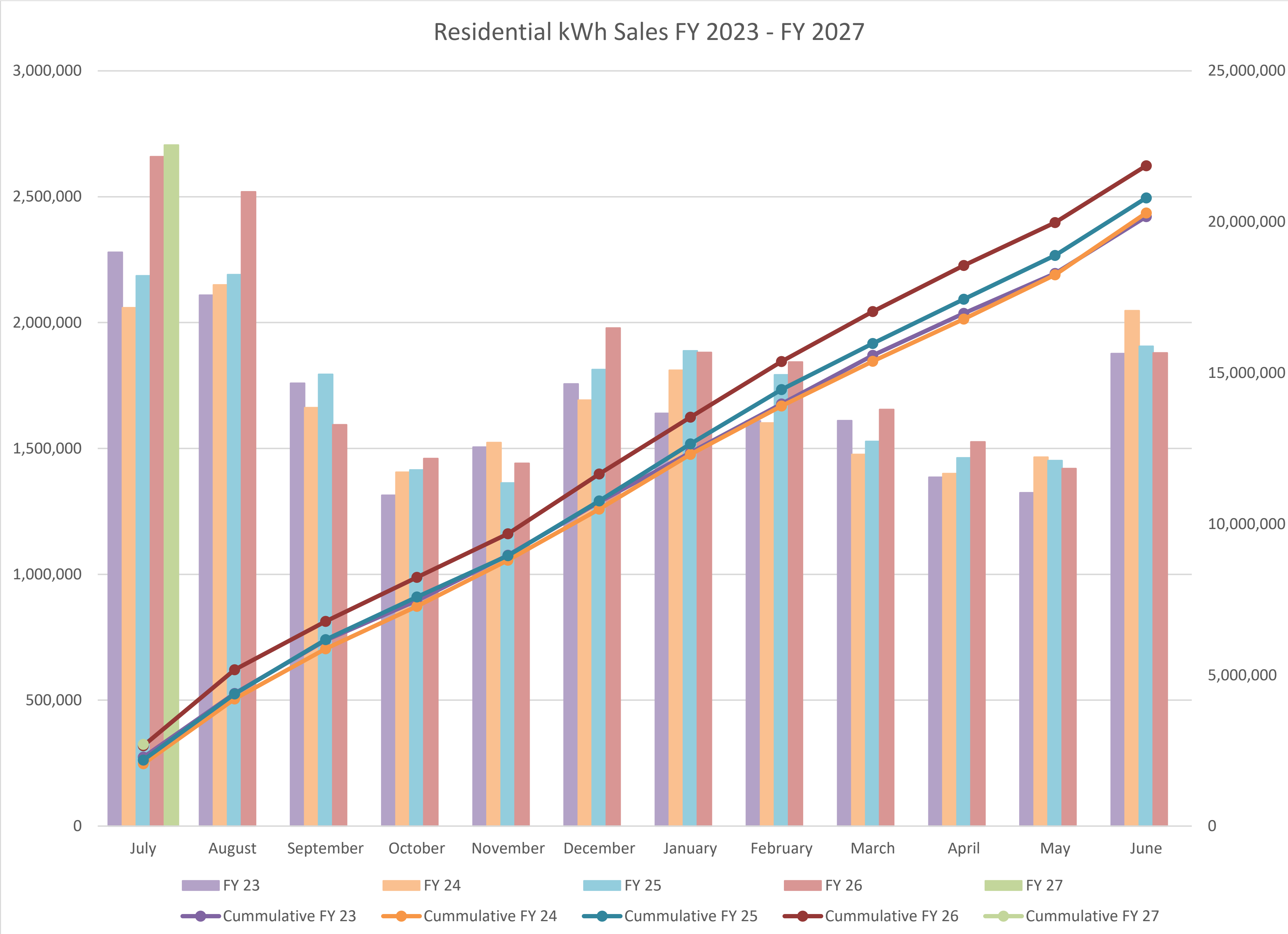
[5] Line 25 actuarial accrued liability is determined under PA 202 uniform assumptions which may differ from the valuation assumptions. In accordance with the April 14, 2026 memo on the selection of Uniform Assumptions, "[f]or retirement systems that utilize an investment rate of return that is less than 7.00% for funding purposes, the local government should use the lower investment rate of return for the uniform assumption as well." In particular, the assumed rate of return for PA 202 purposes is 6.79%.

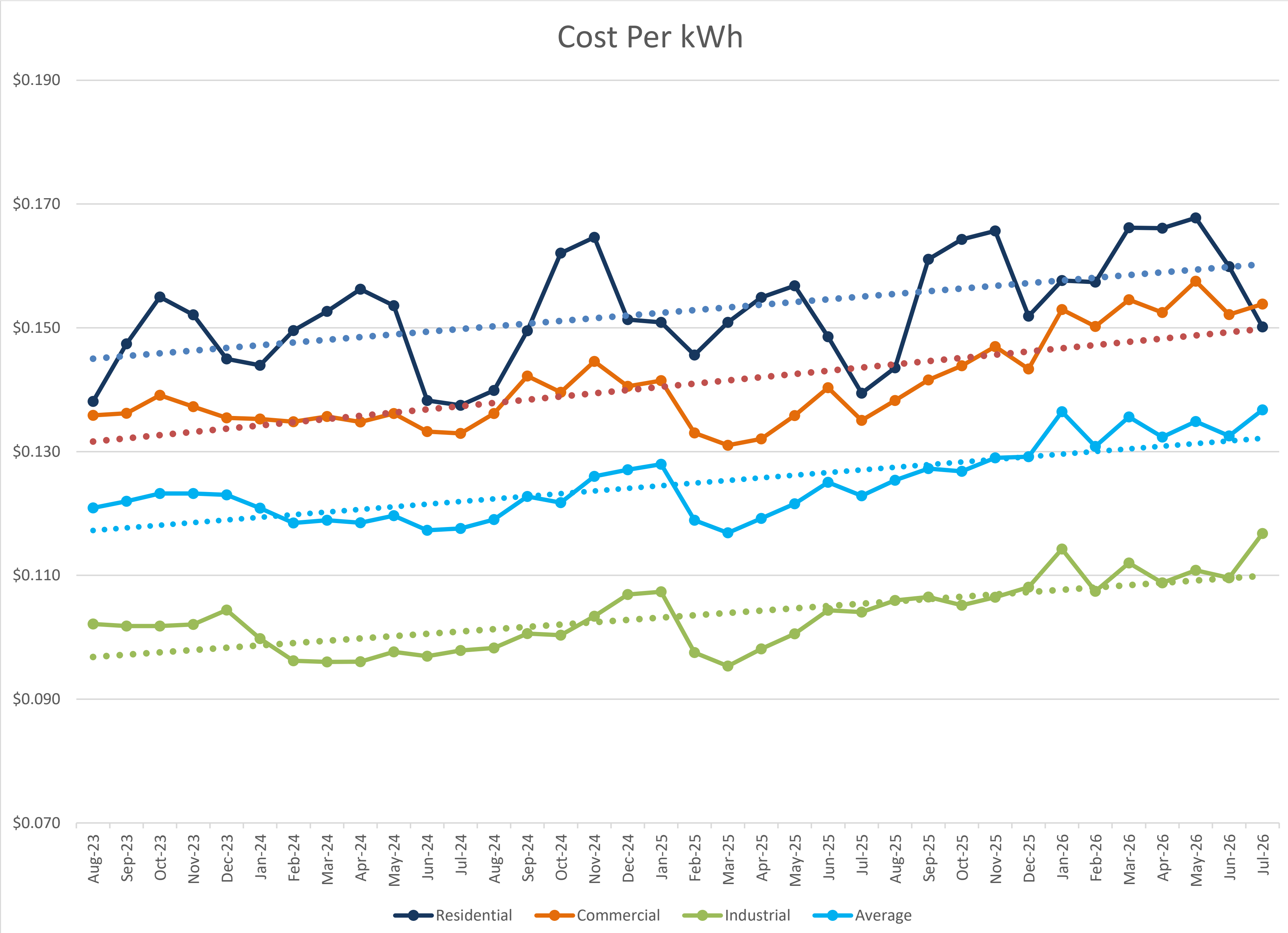

Total kWh Sales FY 2023 - FY 2027
10,000,000
9,000,000
8,000,000
7,000,000
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
-
100,000,000
90,000,000
80,000,000
70,000,000
60,000,000
50,000,000
40,000,000
30,000,000
20,000,000
10,000,000
-
July
August
September
October
November
December
January
February
March
April
May
June
FY 23
FY 24
FY 25
FY 26
FY 27
Cummulative FY 23
Cummulative FY 24
Cummulative FY 25
Cummulative FY 26
Cummulative FY 27


Industrial kWh Sales FY 2023 - FY 2027
Primary Metered
5,000,000
4,500,000
4,000,000
3,500,000
3,000,000
2,500,000
2,000,000
1,500,000
1,000,000
500,000
-
50,000,000
45,000,000
40,000,000
35,000,000
30,000,000
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
-
July
August
September
October
November
December
January
February
March
April
May
June
FY 23
FY 24
FY 25
FY 26
FY 27
Cummulative FY 23
Cummulative FY 24
Cummulative FY 25
Cummulative FY 26
Cummulative FY 27

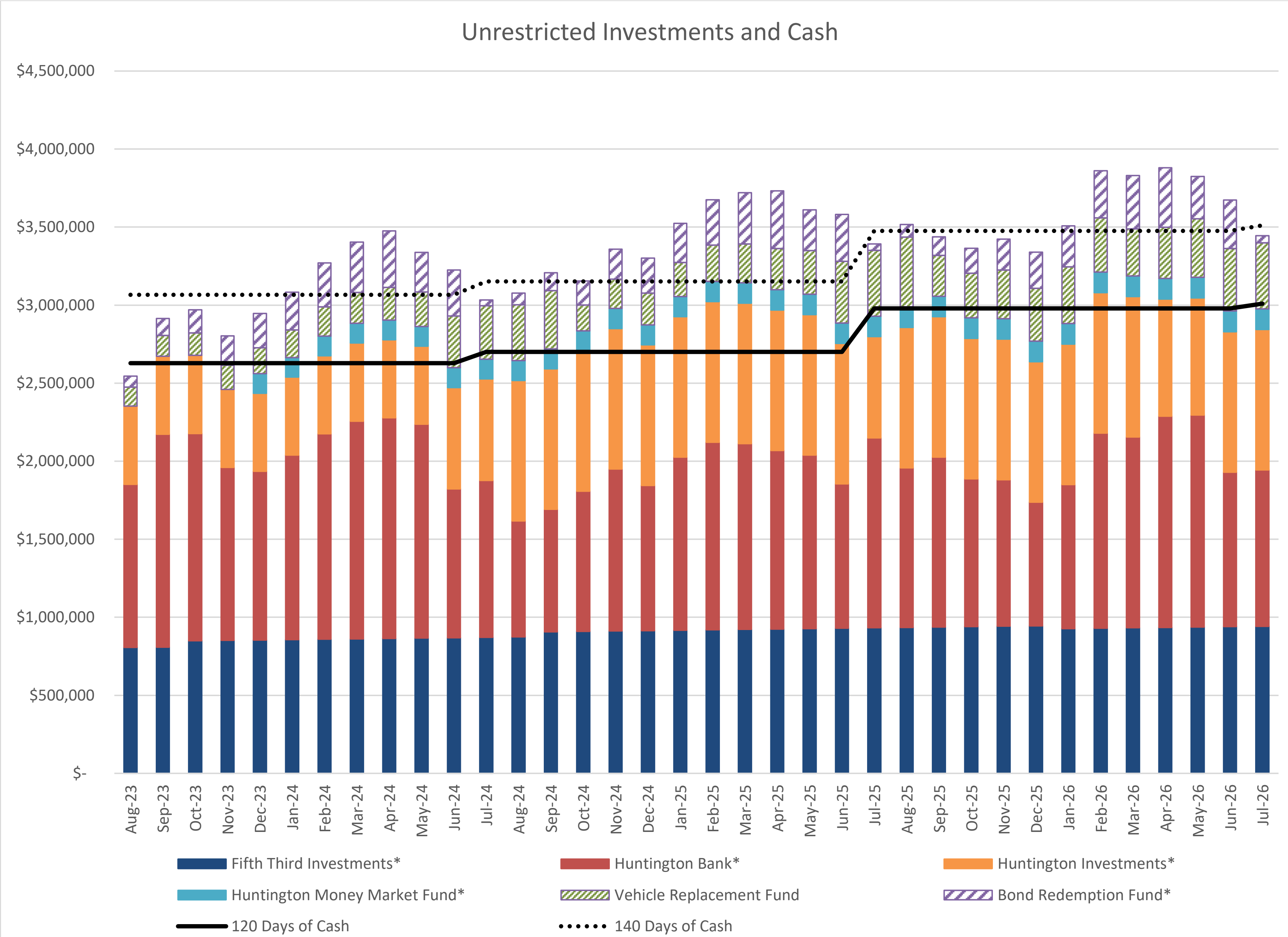


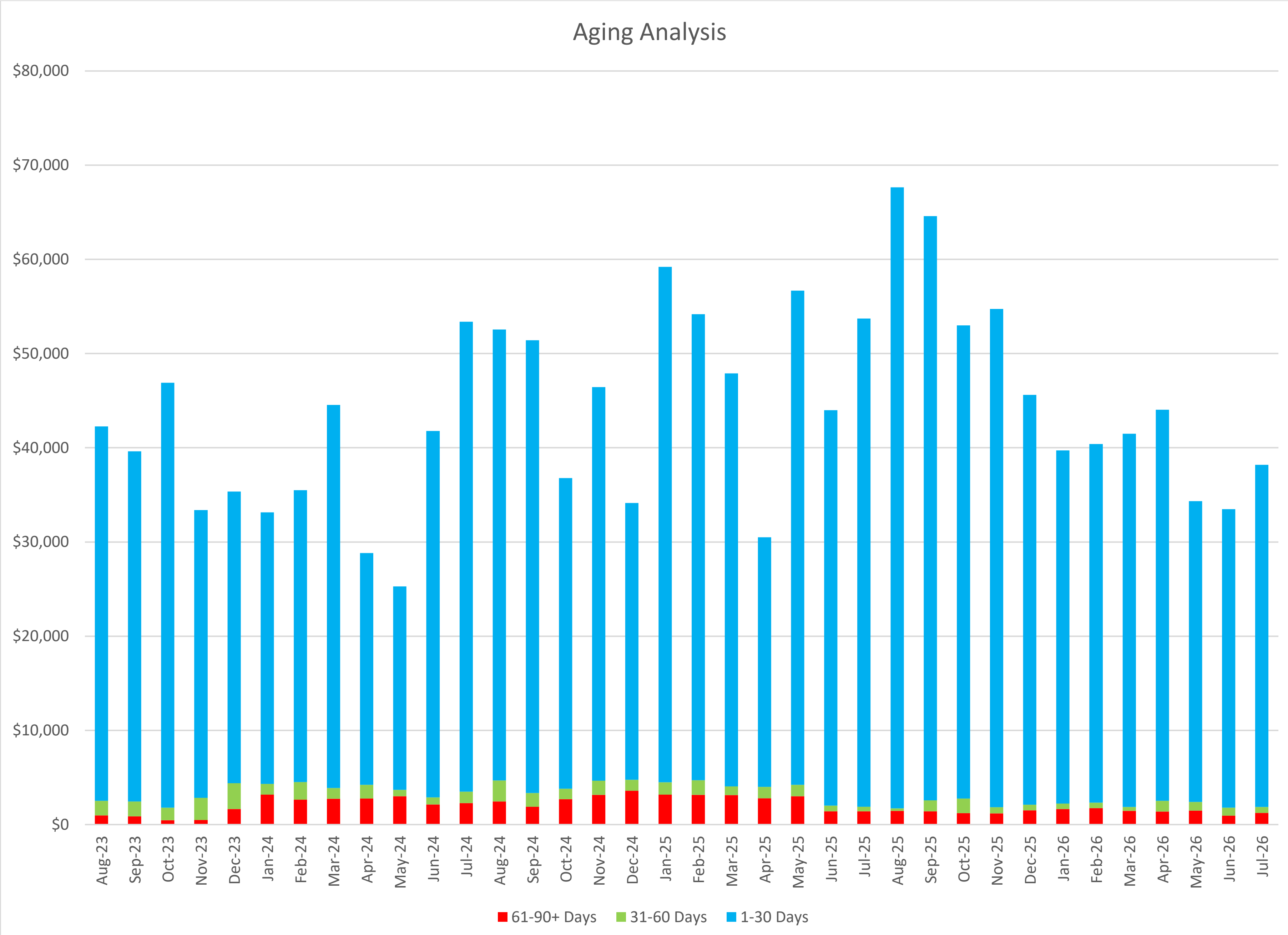
Commercial kWh Sales FY 2023 - FY 2027
General Service, General Service Demand
3,000,000
2,500,000
2,000,000
1,500,000
1,000,000
500,000
-
30,000,000
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
-
July
August
September
October
November
December
January
February
March
April
May
June
FY 23
FY 24
FY 25
FY 26
FY 27
Cummulative FY 23
Cummulative FY 24
Cummulative FY 25
Cummulative FY 26
Cummulative FY 27


Residential kWh Sales FY 2023 - FY 2027
3,000,000
2,500,000
2,000,000
1,500,000
1,000,000
500,000
0
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
0
July
August
September
October
November
December
January
February
March
April
May
June
FY 23
FY 24
FY 25
FY 26
FY 27
Cummulative FY 23
Cummulative FY 24
Cummulative FY 25
Cummulative FY 26
Cummulative FY 27

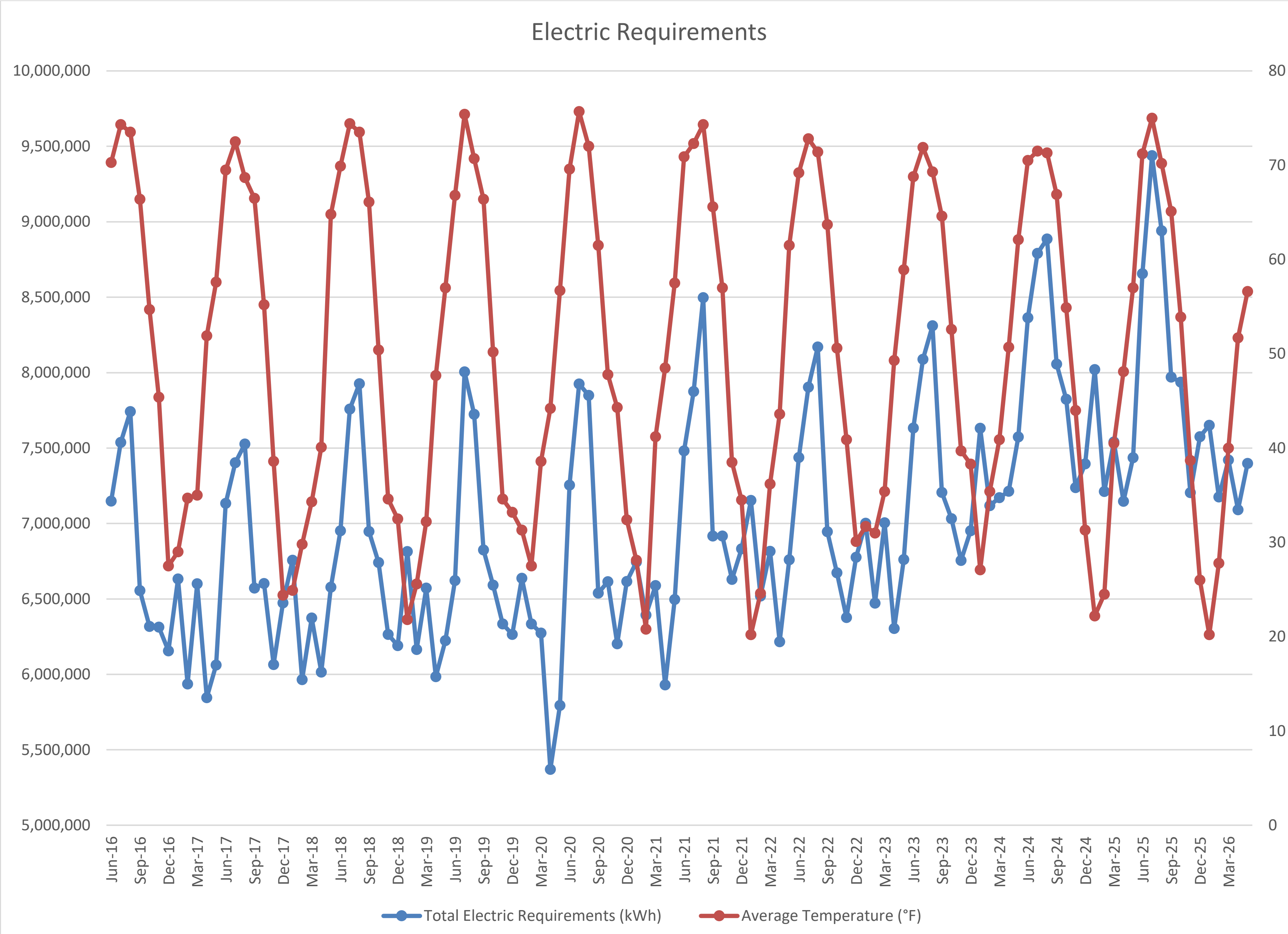


Cost Per kWh
$0.190
$0.170
$0.150
$0.130
$0.110
$0.090
$0.070
Aug-23
Sep-23
Oct-23
Nov-23
Dec-23
Jan-24
Feb-24
Mar-24
Apr-24
May-24
Jun-24
Jul-24
Aug-24
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Sep-25
Oct-25
Nov-25
Dec-25
Jan-26
Feb-26
Mar-26
Apr-26
May-26
Jun-26
Jul-26
Residential
Commercial
Industrial
Average

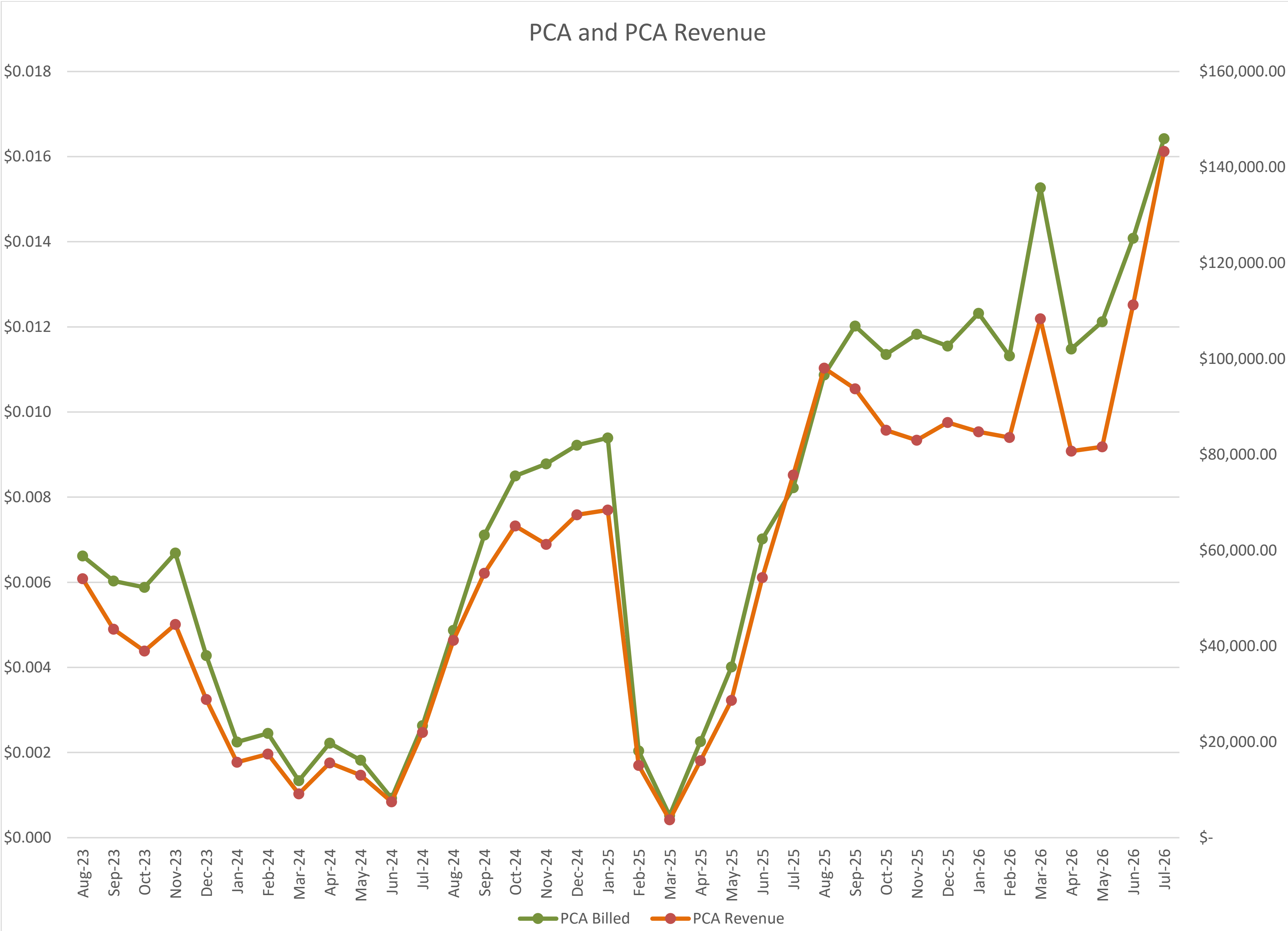

Unrestricted Investments and Cash
$4,500,000
$4,000,000
$3,500,000
$3,000,000
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$-
Aug-23
Sep-23
Oct-23
Nov-23
Dec-23
Jan-24
Feb-24
Mar-24
Apr-24
May-24
Jun-24
Jul-24
Aug-24
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Sep-25
Oct-25
Nov-25
Dec-25
Jan-26
Feb-26
Mar-26
Apr-26
May-26
Jun-26
Jul-26
Fifth Third Investments*
Huntington Bank*
Huntington Investments*
Huntington Money Market Fund*
Vehicle Replacement Fund
Bond Redemption Fund*
120 Days of Cash
140 Days of Cash



Aging Analysis
$80,000
$70,000
$60,000
$50,000
$40,000
$30,000
$20,000
$10,000
$0
Aug-23
Sep-23
Oct-23
Nov-23
Dec-23
Jan-24
Feb-24
Mar-24
Apr-24
May-24
Jun-24
Jul-24
Aug-24
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Sep-25
Oct-25
Nov-25
Dec-25
Jan-26
Feb-26
Mar-26
Apr-26
May-26
Jun-26
Jul-26
61-90+ Days
31-60 Days
1-30 Days



Electric Requirements
10,000,000
9,500,000
9,000,000
8,500,000
8,000,000
7,500,000
7,000,000
6,500,000
6,000,000
5,500,000
5,000,000
80
70
60
50
40
30
20
10
0
Jun-16
Sep-16
Dec-16
Mar-17
Jun-17
Sep-17
Dec-17
Mar-18
Jun-18
Sep-18
Dec-18
Mar-19
Jun-19
Sep-19
Dec-19
Mar-20
Jun-20
Sep-20
Dec-20
Mar-21
Jun-21
Sep-21
Dec-21
Mar-22
Jun-22
Sep-22
Dec-22
Mar-23
Jun-23
Sep-23
Dec-23
Mar-24
Jun-24
Sep-24
Dec-24
Mar-25
Jun-25
Sep-25
Dec-25
Mar-26
Total Electric Requirements (kWh)
Average Temperature (°F)


PCA and PCA Revenue
$0.018
$0.016
$0.014
$0.012
$0.010
$0.008
$0.006
$0.004
$0.002
$0.000
$160,000.00
$140,000.00
$120,000.00
$100,000.00
$80,000.00
$60,000.00
$40,000.00
$20,000.00
$-
Aug-23
Sep-23
Oct-23
Nov-23
Dec-23
Jan-24
Feb-24
Mar-24
Apr-24
May-24
Jun-24
Jul-24
Aug-24
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Sep-25
Oct-25
Nov-25
Dec-25
Jan-26
Feb-26
Mar-26
Apr-26
May-26
Jun-26
Jul-26
PCA Billed
PCA Revenue

Monthly Statistics Report

Search Criteria Used

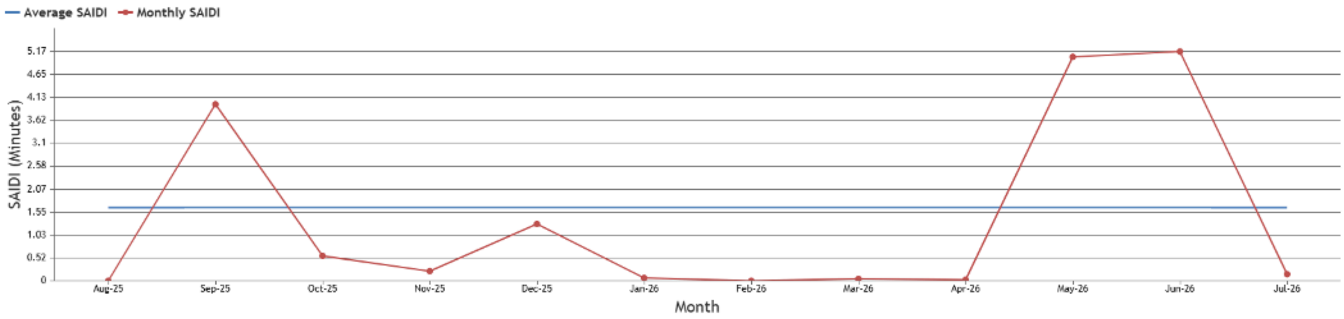
Year: 2026; **Starting Month**: July;
Organization: Lowell Light & Power;
Is an Annual Report: Unchecked;

IEEE 1366 STATISTICS +/-

	2025 (07/01/2025 - 07/31/2025)	2026 (07/01/2026 - 07/31/2026)
SAIDI	0.673948	0.1484099
SAIFI	0.01766784	0.001927401
CAIDI	38.14545	77
ASAI	99.99849	99.99966
Momentary Interruptions	0	0
Sustained Interruptions	5	1

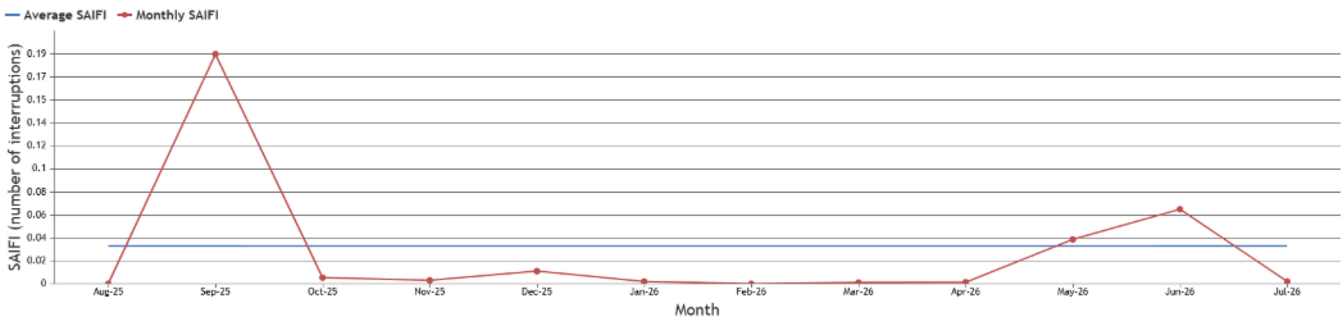
MONTHLY SAIDI CHART

+/-

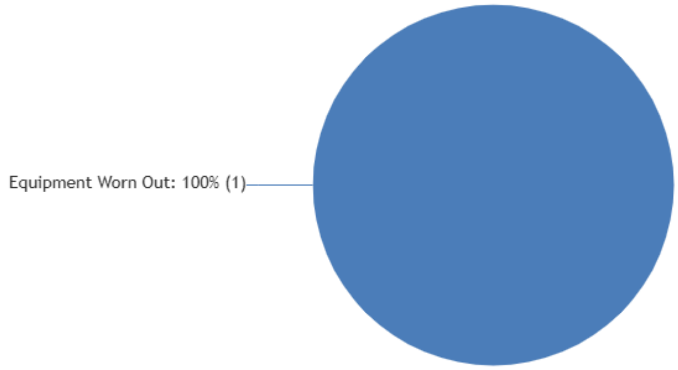


MONTHLY SAIFI CHART

+/-



PRIMARY OUTAGE CAUSES (COUNT) +/-

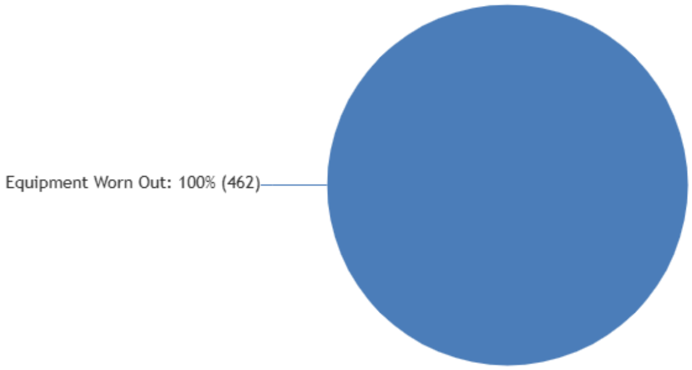


Primary Outage Causes (Count)

Equipment Worn Out	1

PRIMARY OUTAGE CAUSES (DURATION)

+/-



Primary Outage Causes (Duration)

Equipment Worn Out	462

CIRCUIT RANKING - WORST PERFORMING +/-

Ranked by Outage Count

Circuit	Substation	Number of Outages
201	North Sub	1

Ranked by Customer Interruptions

Circuit	Substation	Customer Interruptions
201	North Sub	6

Ranked by Customer Minutes of Duration

Circuit	Substation	Customer Minutes of Duration
201	North Sub	462

TOP 10 OUTAGES FOR THE MONTH

+/-

Address	Customers Interrupted	Duration	Customer Minutes of Interruption	Start Date
400 Block of N. Hudson (Bad transformer) (/n/esams/reliability-tracker/dashboard/outages/1073049/details)	6	77	462	7/2/2026 6:59:00 PM

Total Customers Affected for the Month: 6
Average Customers Affected per Outage: 6

July 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
OPERATING REVENUE											
Sales Revenue	1,194,783.60	1,102,248.10	8.40%	905,471.30	1,194,783.60	1,102,248.10	92,535.50	8.40%	12,014,270.00	9.94%	10,819,486.40
Service Revenue	6,164.21	5,707.47	8.00%	5,999.20	6,164.21	5,707.47	456.74	8.00%	77,700.00	7.93%	71,535.79
Miscellaneous Revenue	5,112.93	4,994.35	2.37%	5,005.16	5,112.93	4,994.35	118.58	2.37%	61,000.00	8.38%	55,887.07
TOTAL OPERATING REVENUE	$ 1,206,060.74	$ 1,112,949.93	8.37%	$ 916,475.66	$ 1,206,060.74	$ 1,112,949.93	$ 93,110.81	8.37%	$ 12,152,970.00	9.92%	$ 10,946,909.26
OPERATING EXPENSES											
Generation Expenses	13,896.86	12,059.63	15.23%	5,313.54	13,896.86	12,059.63	1,837.23	15.23%	159,000.00	8.74%	145,103.14
Purchased Power Expenses	575,795.19	603,507.80	-4.59%	7,911.37	575,795.19	603,507.80	(27,712.61)	-4.59%	6,268,139.00	9.19%	5,692,343.81
Distribution Expenses	40,505.22	58,624.00	-30.91%	54,654.83	40,505.22	58,624.00	(18,118.78)	-30.91%	798,500.00	5.07%	757,994.78
Customer Accounting Expense	27,726.76	30,403.93	-8.81%	14,915.35	27,726.76	30,403.93	(2,677.17)	-8.81%	492,000.00	5.64%	464,273.24
Marketing and Advertising Expense	2,359.47	2,144.73	10.01%	1,579.99	2,359.47	2,144.73	214.74	10.01%	50,000.00	4.72%	47,640.53
Admin/General/Outside Services Expense	35,023.88	25,776.12	35.88%	15,620.65	35,023.88	25,776.12	9,247.76	35.88%	387,100.00	9.05%	352,076.12
Office, Insurance, & Maintenance	24,047.21	27,566.96	-12.77%	22,605.31	24,047.21	27,566.96	(3,519.75)	-12.77%	346,500.00	6.94%	322,452.79
Employee Benefits & Other Compensation	123,415.59	129,581.91	-4.76%	67,401.07	123,415.59	129,581.91	(6,166.32)	-4.76%	1,487,393.32	8.30%	1,363,977.73
Miscellaneous Expenses	9,104.15	7,535.81	20.81%	4,066.62	9,104.15	7,535.81	1,568.34	20.81%	97,500.00	9.34%	88,395.85
Depreciation Expenses	75,000.00	74,250.00	1.01%	67,374.78	75,000.00	74,250.00	750.00	1.01%	900,000.00	8.33%	825,000.00
TOTAL OPERATING EXPENSES	$ 926,874.33	$ 971,450.90	-4.59%	$ 261,443.51	$ 926,874.33	$ 971,450.90	$ (44,576.57)	-4.59%	$ 10,986,132.32	8.44%	$ 10,059,257.99
OPERATING INCOME (LOSS)	279,186.41	141,499.03	97.31%	655,032.15	279,186.41	141,499.03	137,687.38	97.31%	1,166,837.68	23.93%	887,651.27
NON-OPERATING REVENUE (EXPENSE)											
Interest Income	1,598.32	6,874.45	-76.75%	5,142.61	1,598.32	6,874.45	(5,276.13)	-76.75%	65,000.00	2.46%	63,401.68
Interest Expense	2,050.00	1,605.04	27.72%	3,045.89	2,050.00	1,605.04	444.96	27.72%	16,212.50	12.64%	14,162.50
Gain/Loss on Sale of Property/Investments	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Transfers	45,552.00	45,062.87	1.09%	0.00	45,552.00	45,062.87	489.13	1.09%	529,302.15	8.61%	483,750.15
TOTAL NON-OPERATING REVENUE (EXPENSE)	$ (9,736.18)	$ (39,793.45)	-75.53%	$ 2,096.72	$ (9,736.18)	$ (39,793.45)	$ 30,057.27	-75.53%	$ (480,514.65)	2.03%	$ (470,778.47)
NET INCOME (LOSS)	$ 269,450.23	$ 101,705.57	164.93%	$ 657,128.87	$ 269,450.23	$ 101,705.57	$ 167,744.66	164.93%	$ 686,323.03	39.26%	$ 416,872.80

Capital Expenses Fiscal Year July 1, 2026 - June 30, 2027

Updated: July 2026

Capital Budget For Fiscal Year FY 2027	**$1,148,000**
Amount Remaining from FY 2026 Capital Budget	**$0**
Total Available Capital Budget in FY 2027	**$1,148,000**

Work in Process

G/L #	Description	YTD Amt
107.630.20	Substation Access Control	$775
107.670.20	Voltage Conversion Projects	$17,159
107.700.20	Undergrounding Projects	$1,172
130.100.20	Vehicle Equipment Replacement Fund	$22,000

Total WIP Capital Expense **$41,106**

Work in Process Transferred to Property, Plant, and Equipment (PPE)

G/L #	Description	YTD Amt

Total PPE Expenses **$0**

Capital Assets Purchased

Total Capital Assets Purchased **$0**

Capital Asset Sales/Invoicing for Capital Projects

Net Capital Sales	**$0**
Total Capital Expenses	**$41,106**
Remaining Capital Expense Balance	**$1,106,894**

Capital Budget and Expenses Incurred for Fiscal Year 2027
Updated: July 2026

Project	FY 2027 Budget Amt	FY 2026 Budget Remaining	Midyear Reallocation(s)	Total Budget	Current Month Spent	YTD Spent	Amount Remaining
IT Related Projects	$ 15,000			$ 15,000	$ 775	$ 775	$ 14,225
Capital Equipment	$ 288,000			$ 288,000		$ -	$ 288,000
Voltage Conversion Projects	$ 135,000			$ 135,000	$ 17,159	$ 17,159	$ 117,841
Undergrounding Projects	$ 255,000			$ 255,000	$ 1,172	$ 1,172	$ 253,828
Equipment Replacement Fund	$ 275,000			$ 275,000	$ 22,000	$ 22,000	$ 253,000
Generation Projects	$ 80,000			$ 80,000		$ -	$ 80,000
System Expansion Budget	$ 50,000			$ 50,000		$ -	$ 50,000
Minor Capital Projects	$ 50,000			$ 50,000		$ -	$ 50,000
Total	**$ 1,148,000**	**$ -**	**$ -**	**$ 1,148,000**	**$ 41,106**	**$ 41,106**	**$ 1,106,894**

Memorandum

To: Charlie West

From: Zac Walker

Date: 8/12/2026

Re: August Board Packet

New Services

- Harvest Meadows 1 Meter
- Other locations 1 meter

Ultra Capacitor

- No progress due to the heat and the Little Gee Dr Project.

Nirvana

- This project has been completed

Premier Botanics

- No progress due to the Little Gee Dr. Project.

Calvery Church

- This project is in a holding pattern until the Church Street Project has been completed.

Church St Voltage Conversion

- We started this project but got pulled off to the Little Gee Dr. project.

Little Gee Dr. Underground Project

- The manual labor phase of our underground conversion project is now underway. We have completed all boring operations and set most of the basements. Primary wire installation has begun, and we expect to commence converting homes to underground service in the coming weeks.

Waste Water Treatment Plant

- We completed this FY 2027 project. This is a great start to the capital project list.

Drone

- Our new drone has performed exceptionally well in initial flights, with its infrared and zoom capabilities standing out as particularly strong for inspecting poles and wire. We have also deployed a live-streaming application that allows registered users to watch drone footage from takeoff and sends an email alert when a flight begins. A video will be shown at the end of the meeting to demonstrate the quality of the footage captured.

Memorandum

To: Charlie West

From: Casey Mier

Date: 8/7/2026

Re: August 2026 Generation and Engineering Update

Generator Operation

We operated the generators for approximately (8) hours on 7/15/2026 due to a MISO Max Gen Event. The ambient air temperature was 100°F and we were able to generate a combined total of 6.0 MW. The peak load of the town for the day was approximately 19.4 MW. We experienced a couple operational issues due to the high temperatures and an electric motor failure. All issues were resolved the following day and the facility is ready to operate.

Thank you to Tom and Paul for working late to operate the generators.

Distribution System Study

The final report has been delivered. As a review, this report analyzes the substation and the electric distribution system for limitations, poor performance, and future project planning. We use it as a guide to understand how to prioritize projects, anticipate future limitations, and financial budgeting.

MPPA Behind the Meter Generation (BTMG) Project

MPPA has provided an update on their evaluation of behind the meter generation and members' hosting capabilities. They have narrowed the technology selection to natural gas as the fuel source, with two different technologies/manufacturers currently under evaluation.

IT

No updates at this time.

Memorandum

To: Charlie West

From: Julie Stewart/Megan Mora

Date: August 14, 2026

Re: August 2026 Office Department Update

A. NISC: We are all involved in many different aspects of the project. Some areas we are working on are:

- SmartHub (payment app)
- Creating/designing new bill
- Trustgrid
- Document Management
- Payment options
- Financials
- Service

Alyssa has been working with NISC app developers to create our new customer app that will be launching with our software change. With this large company-wide change, many employees can become frustrated, so she also set up a bulletin board in the office called "The Power of Progress" to welcome a positive attitude for others to share tips, wins/milestones, or even recognize a teammate to boost morale during this time.

B. Community Events: Alyssa has been brainstorming and designing marketing pieces for Power Fest coming up in September. This includes ordering staff shirts, creating print/digital materials, and gathering some history to create a video to further celebrate the 130th anniversary of LL&P. She has also been preparing different marketing items for Public Power Week in October which includes Harvest Fest, our blood drive, and some small customer giveaways

C. Employee Benefits: Julie and Sarah have been working together to plan a company lunch focused on longevity checks and employee recognition. In addition, they have been meeting to develop a more efficient and engaging wellness program for employees.

D. RP3: The office team has been gathering items and preparing for the RP3 application, including meetings to coordinate and complete the necessary tasks. We are getting ready to submit the application soon.

Manager's Report for the
August 2026 Regular LL&P Board Meeting
Last Updated on August 14, 2026

A. <u>MPPA/MMEA/APPA Update:</u>

a. <u>MPPA:</u> The MPPA Board of Commissioners has held two meetings since the last LLP Board meeting, including one in Marquette. The Marquette meeting was the first traveling board meeting since before COVID. At the Marquette board meeting, we toured an active open-pit iron ore mine.

MPPA is very active right now. The list below is a high-level overview of various MPPA activities.

- Belle River repowering – The conversion outage for the second unit at Belle River is scheduled for later this year.
- MISO has adopted new rules that could impact how we operate/consider our two turbines.
- The CEO Search Subcommittee has been formalized and will be identifying the pool of candidates to interview.
- MPPA is actively working towards establishing a new transmission project associated with a solar development interconnecting to a transmission line partially owned by MPPA. This will be a future board vote.
- Following a comprehensive legal review, MPPA is implementing organizational structure changes based on the review. MPPA is developing project agreements for the projects that have historically been considered service projects. MPPA will also collect working capital for each project and update financial statements. We will present the project agreements for adoption at a future LLP Board meeting.
- MPPA has clean energy plans and updated renewable energy plans on its radar. Under PA-235, we must file an amended renewable energy plan in December 2027 and a clean energy plan in July 2028.
- MPPA continues to progress through the process to increase the capacity accreditation at the Kalkaska CT. This has been a multi-year process.
- At an upcoming board meeting, we will present details of MPPA's C&I Demand Response Project.

b. <u>MMEA:</u> MMEA used Steve VanderMeer to facilitate a strategic plan update, which was approved at the July MMEA Board Meeting. During the MMEA board meeting, we also discussed the potential of an MMEA membership with Safe Electricity. Safe Electricity is a nonprofit organization focused on electric safety. Safe Electricity's Executive Director spoke at the MMEA Spring General Membership Meeting.

B. <u>Safety Update:</u> Nothing to report this month.

C. <u>Generation Expansion:</u> Casey and I will be traveling to learn more about a potential vendor for our generation expansion project. MPPA is in the final stages of technology/vendor evaluation. We will also move forward with additional due diligence, including air dispersion modeling and system impact studies.

D. <u>MERS Valuation:</u> Our 2025 MERS Actuarial Valuation is included in the board packet and will be reviewed during the meeting. We are making great progress with our long-term strategy to manage our unfunded pension liability. Our surplus division contributions have improved our overall funding position and have ensured we continue to make funding progress if the plan underperforms.

E. <u>Collective Bargaining Agreement:</u> The collective bargaining agreement has been fully executed.

F. <u>NISC:</u> The NISC conversion remains a significant focus for the office staff, with conversion related activities happening daily.

G. <u>RP3:</u> We are completing our RP3 application and will submit it before the deadline (September 30).

H. <u>Customer Survey</u>: We are working with GreatBlue Research to schedule a board presentation on the results of the customer survey.

I. <u>Mural:</u> Following the board's authorization at the July board meeting, our legal counsel reviewed the various mural agreements. We made some small edits, and both agreements have been signed. The artist is expected to start in early September.

J. <u>Anniversaries:</u> We celebrated 3 work anniversaries in July. Megan and Nancy both started at LL&P in 2014 and celebrated 12 years with LL&P. Casey also celebrated his 8^{th} work anniversary in July. Thank you to all three for their continued commitment to LL&P!

Adopt-A-Road

Drone Photos

LL&P and Other City Department's
Schedule of Meetings, Events, and Important Dates

September 7	**Labor Day – City Offices Closed**
September 8	**Lowell City Council Meeting (7:00 pm)**
September 9	**MPPA Board Meeting (10:00 am)**
September 10	**MMEA Board Meeting (10:00 am)**
September 15	**Lowell Light and Power Board Meeting (6:00 pm)**

Lowell Light & Power Performance Data
For the Month of July 2026

Electric Sales and Usage Data

Category	Current Month	Current Month, Previous Year	% Change Year to Year	Current Fiscal Year, YTD	Previous Fiscal Year, YTD
Total Electric Sales ($)	$1,194,784	$1,132,830	5.47%	$1,194,784	$1,132,830
Residential Customers*	2,789	2,747	1.53%	N/A	N/A
Residential Sales (kWh)	2,705,312	2,658,913	1.75%	2,705,312	2,658,913
Residential Sales ($)	$406,198	$370,743	9.56%	$406,198	$370,743
Average Residential Bill	$146	$135	7.91%	N/A	N/A
Average Residential kWh Sales Per Customer	970	968	0.21%	N/A	N/A
Commercial Customers**	447	442	1.13%	N/A	N/A
Commercial Sales (kWh)	2,271,582	2,560,784	-11.29%	2,271,582	2,560,784
Commercial Sales ($)	$349,466	$345,786	1.06%	$349,466	$345,786
Average Commercial Bill	$782	$782	-0.07%	N/A	N/A
Average Commercial kWh Sales Per Customer	5,082	5,794	-12.29%	N/A	N/A
Industrial Customers***	8	8	0.00%	N/A	N/A
Industrial Sales (kWh)	3,760,500	4,000,500	-6.00%	3,760,500	4,000,500
Industrial Sales ($)	$439,120	$416,301	5.48%	$439,120	$416,301
Average Industrial Bill	$54,890	$52,038	5.48%	N/A	N/A
Average Industrial kWh Sales Per Customer	470,063	500,063	-6.00%	N/A	N/A
Internal Generation (kWh)	21,503	59,814	-64.05%	21,503	59,814

*Residential Customers Previous Month	2,795
**Commercial Customers Previous Month	443
***Industrial Customers Previous Month	8

Information From Prior Months (Delayed Reporting by MPPA)

Total Electric Requirements (kWh) - May 2026/2025	7,397,932	7,436,558
Peak Demand (mW) - June 2026/2025	18.772	20.995

Cash And Investments

Unrestricted	Current Month	Change from Previous Month	Restricted	Current Month	Change from Previous Month
Fifth Third Investments	$ 942,646.76	$ 2,443.85	Equipment Replacement	$ 423,475.82	$ 22,542.40
Huntington Bank	$ 1,001,293.93	$ 11,734.04	Customer Deposits	$ 206,075.40	$ (406.19)
Huntington Money Market Fund	$ 132,747.44	$ 175.02	Bond Reserve Fund	$ 138,234.81	$ 352.34
Bond Redemption Fund	$ 45,446.74	$ (264,553.13)	LEO Fund	$ 24,726.75	$ 2,917.28
Huntington Investments	$ 900,000.00	$ -			
Total	**$ 3,022,134.87**	**$ (250,200.22)**		**$ 792,512.78**	**$ 25,405.83**

Benevolence Reporting FY 2027

In Kind	Total Budget	Current Month	Year to Date
Chamber Work		$ 368.77	$ 368.77
Total	**$ 11,000.00**	**$ 368.77**	**$ 368.77**

Financial	Total Budget	Current Month	Year to Date
Harvest Hustle		$ 350.00	$ 350.00
YMCA Turkey Trot		$ 350.00	$ 350.00
Lowell Friends of the Flat		$ 200.00	$ 200.00
Lowell Arts Muralocity		$ 500.00	$ 500.00
Pink Arrow		$ 199.00	$ 199.00
Lowell High School Athletics		$ 500.00	$ 500.00
Lowell Chamber		$ 84.95	$ 84.95
Beau Wilder Remembrance Walk		$ 750.00	$ 750.00
Total	**$ 6,500.00**	**$ 2,933.95**	**$ 2,933.95**

Grand Total	**$ 17,500.00**	**$ 3,302.72**	**$ 3,302.72**

July 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
OPERATING REVENUE											
Sales											
Residential Sales	395,318.17	349,971.68	12.96%	291,407.45	395,318.17	349,971.68	45,346.49	12.96%	3,435,228.00	11.51%	3,039,909.83
RS: Energy Optimization Charge	10,817.26	9,004.32	20.13%	4,869.22	10,817.26	9,004.32	1,812.94	20.13%	88,330.00	12.25%	77,512.74
Residential VGP Program Charge	62.07	71.31	-12.96%	58.50	62.07	71.31	(9.24)	-12.96%	700.00	8.87%	637.93
Total Residential Sales	406,197.50	359,047.32	13.13%	296,335.17	406,197.50	359,047.32	47,150.18	13.13%	3,524,258.00	11.53%	3,118,060.50
Commercial Sales (GS)	152,362.50	150,509.28	1.23%	121,987.06	152,362.50	150,509.28	1,853.22	1.23%	1,522,531.00	10.01%	1,370,168.50
Commercial Sales (GSD)	189,187.92	170,812.47	10.76%	151,770.26	189,187.92	170,812.47	18,375.45	10.76%	1,968,391.00	9.61%	1,779,203.08
GS/GSD Energy Optimization	7,355.00	5,814.48	26.49%	2,181.95	7,355.00	5,814.48	1,540.52	26.49%	77,855.00	9.45%	70,500.00
GS/GSD VGP Program Charge	35.12	44.48	-21.05%	39.65	35.12	44.48	(9.36)	-21.05%	450.00	7.80%	414.88
Commercial Sales (GSDTO)	379,716.97	359,674.29	5.57%	288,181.59	379,716.97	359,674.29	20,042.68	5.57%	4,237,628.00	8.96%	3,857,911.03
Commercial Sales (GSDPM)	52,704.14	49,872.13	5.68%	42,246.60	52,704.14	49,872.13	2,832.01	5.68%	596,525.00	8.84%	543,820.86
GSDTO/GSDPM Energy Optimization	6,698.50	5,965.32	12.29%	2,321.17	6,698.50	5,965.32	733.18	12.29%	80,532.00	8.32%	73,833.50
Total Commercial Sales	788,060.15	742,692.46	6.11%	608,728.28	788,060.15	742,692.46	45,367.69	6.11%	8,483,912.00	9.29%	7,695,851.85
Security/Standby Light Energy Sales	525.95	508.33	3.47%	407.85	525.95	508.33	17.62	3.47%	6,100.00	8.62%	5,574.05
Total Sales Revenue	$ 1,194,783.60	$ 1,102,248.10	8.40%	$ 905,471.30	$ 1,194,783.60	$ 1,102,248.10	$ 92,535.50	8.40%	$ 12,014,270.00	9.94%	10,819,486.40
Service											
Customer Late Charges	4,784.21	4,257.60	12.37%	4,569.20	4,784.21	4,257.60	526.61	12.37%	50,000.00	9.57%	45,215.79
Reconnect/Disconnect Fees	150.00	305.94	-50.97%	50.00	150.00	305.94	(155.94)	-50.97%	2,500.00	6.00%	2,350.00
Pole Attachment Fees	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	6,900.00	0.00%	6,900.00
Meter Charges	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Miscellaneous Fees	120.00	88.17	36.10%	240.00	120.00	88.17	31.83	36.10%	1,500.00	8.00%	1,380.00
Miscellaneous Service Revenue	150.00	37.47	300.35%	0.00	150.00	37.47	112.53	300.35%	5,000.00	3.00%	4,850.00
New Acount/Account Relocation Fee	960.00	1,018.29	-5.72%	1,140.00	960.00	1,018.29	(58.29)	-5.72%	11,800.00	8.14%	10,840.00
Total Service Revenue	$ 6,164.21	$ 5,707.47	8.00%	$ 5,999.20	$ 6,164.21	$ 5,707.47	$ 456.74	8.00%	$ 77,700.00	7.93%	71,535.79
Miscellaneous											
Chatham Street Lease	5,052.93	4,935.86	2.37%	4,935.16	5,052.93	4,935.86	117.07	2.37%	60,000.00	8.42%	54,947.07
Other Revenue	60.00	58.50	2.57%	70.00	60.00	58.50	1.50	2.57%	1,000.00	6.00%	940.00
Total Miscellaeneous Revenue	$ 5,112.93	$ 4,994.35	2.37%	$ 5,005.16	$ 5,112.93	$ 4,994.35	$ 118.58	2.37%	$ 61,000.00	8.38%	55,887.07
TOTAL OPERATING REVENUE	$ 1,206,060.74	$ 1,112,949.93	8.37%	$ 916,475.66	$ 1,206,060.74	$ 1,112,949.93	$ 93,110.81	8.37%	$ 12,152,970.00	9.92%	10,946,909.26
OPERATING EXPENSES											
Generation											
Fuel	133.73	818.59	-83.66%	0.00	133.73	818.59	(684.86)	-83.66%	15,000.00	0.89%	14,866.27
Generation Expenses	7,818.64	4,372.79	78.80%	2,525.44	7,818.64	4,372.79	3,445.85	78.80%	60,000.00	13.03%	52,181.36
Maintenance: Generating & Electrical Equipment	1,003.62	1,647.41	-39.08%	645.27	1,003.62	1,647.41	(643.79)	-39.08%	10,500.00	9.56%	9,496.38

July 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
Maintenance: Other Power Generation	694.45	837.77	-17.11%	327.14	694.45	837.77	(143.32)	-17.11%	8,000.00	8.68%	7,305.55
Maintenance: Structures	671.19	1,059.37	-36.64%	137.07	671.19	1,059.37	(388.18)	-36.64%	18,000.00	3.73%	17,328.81
Maintenance: Supervision & Engineering	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Miscellaneous Other Power Generation Expenses	737.65	1,089.98	-32.32%	101.00	737.65	1,089.98	(352.33)	-32.32%	14,000.00	5.27%	13,262.35
Operating Supervision/Engineering	2,283.99	2,002.29	14.07%	1,494.49	2,283.99	2,002.29	281.70	14.07%	29,000.00	7.88%	26,716.01
Safety and Training Expense	454.69	69.40	555.14%	83.13	454.69	69.40	385.29	555.14%	3,500.00	12.99%	3,045.31
Tools	98.90	162.02	-38.96%	0.00	98.90	162.02	(63.12)	-38.96%	1,000.00	9.89%	901.10
Total Generation Expenses	$ 13,896.86	$ 12,059.63	15.23%	$ 5,313.54	$ 13,896.86	$ 12,059.63	$ 1,837.23	15.23%	$ 159,000.00	8.74%	145,103.14
Purchased Power											
AMP Ohio Energy Project	4,948.76	6,422.06	-22.94%	2,370.30	4,948.76	6,422.06	(1,473.30)	-22.94%	79,185.00	6.25%	74,236.24
Belle River Project	90,506.17	34,854.98	159.66%	(60,666.00)	90,506.17	34,854.98	55,651.19	159.66%	437,441.00	20.69%	346,934.83
Campbell Number 3 Project	149,024.29	94,581.33	57.56%	(114,504.82)	149,024.29	94,581.33	54,442.96	57.56%	1,279,965.00	11.64%	1,130,940.71
Deficiency Capacity Charge	3,629.30	36,946.27	-90.18%	0.00	3,629.30	36,946.27	(33,316.97)	-90.18%	246,320.00	1.47%	242,690.70
Forecasted Market Balancing	(145,035.53)	(109,015.42)	33.04%	(33,977.09)	(145,035.53)	(109,015.42)	(36,020.11)	33.04%	(700,000.00)	20.72%	(554,964.47)
Energy Services Project	238,964.27	278,680.94	-14.25%	160,528.62	238,964.27	278,680.94	(39,716.67)	-14.25%	2,485,877.00	9.61%	2,246,912.73
Granger Energy Project	62,803.98	55,390.70	13.38%	63,298.85	62,803.98	55,390.70	7,413.28	13.38%	645,728.00	9.73%	582,924.02
MPPA Transmission Project	6,058.04	4,924.19	23.03%	0.00	6,058.04	4,924.19	1,133.85	23.03%	57,782.00	10.48%	51,723.96
Transmission Charge	51,579.61	76,829.30	-32.86%	(2,642.32)	51,579.61	76,829.30	(25,249.69)	-32.86%	289,281.00	17.83%	237,701.39
Kalkaska: CT Project	40,655.94	48,048.04	-15.38%	(29,540.24)	40,655.94	48,048.04	(7,392.10)	-15.38%	598,620.00	6.79%	557,964.06
MPPA Service Supply Committee Expense	9,858.71	4,658.73	111.62%	1,231.68	9,858.71	4,658.73	5,199.98	111.62%	50,000.00	19.72%	40,141.29
Assembly Solar Project	48,926.00	55,036.29	-11.10%	17,880.31	48,926.00	55,036.29	(6,110.29)	-11.10%	478,764.00	10.22%	429,838.00
Pegasus Wind Project	13,875.65	16,150.39	-14.08%	3,932.08	13,875.65	16,150.39	(2,274.74)	-14.08%	319,176.00	4.35%	305,300.35
Total Purchased Power Expenses	$ 575,795.19	$ 603,507.80	-4.59%	$ 7,911.37	$ 575,795.19	$ 603,507.80	$ (27,712.61)	-4.59%	$ 6,268,139.00	9.19%	5,692,343.81
Distribution											
Customer Installation Expense	123.86	5,095.51	-97.57%	4,237.36	123.86	5,095.51	(4,971.65)	-97.57%	42,000.00	0.29%	41,876.14
Load Dispatching	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Maintenance: Line Transformers	54.76	140.00	-60.89%	0.00	54.76	140.00	(85.24)	-60.89%	6,000.00	0.91%	5,945.24
Maintenance: Meters	2,410.33	849.32	183.80%	522.45	2,410.33	849.32	1,561.01	183.80%	9,000.00	26.78%	6,589.67
Maintenance: Overhead Lines	5,464.45	11,547.33	-52.68%	18,501.53	5,464.45	11,547.33	(6,082.88)	-52.68%	145,000.00	3.77%	139,535.55
Maintenance: Street Lighting	529.34	207.11	155.58%	0.00	529.34	207.11	322.23	155.58%	5,000.00	10.59%	4,470.66
Maintenance: Structures	673.24	1,395.05	-51.74%	956.09	673.24	1,395.05	(721.81)	-51.74%	18,500.00	3.64%	17,826.76
Maintenance: Substations	1,154.28	5,679.20	-79.68%	4,663.24	1,154.28	5,679.20	(4,524.92)	-79.68%	55,000.00	2.10%	53,845.72
Maintenance: Underground Lines	2,511.79	4,127.42	-39.14%	2,574.73	2,511.79	4,127.42	(1,615.63)	-39.14%	65,000.00	3.86%	62,488.21
Meter Expenses	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Miscellaneous Distribution Expense	7,476.31	7,194.84	3.91%	5,949.71	7,476.31	7,194.84	281.47	3.91%	82,500.00	9.06%	75,023.69
Operation Supervision/Engineering	11,493.23	8,936.67	28.61%	11,131.33	11,493.23	8,936.67	2,556.56	28.61%	123,000.00	9.34%	111,506.77
Operation Supervision/Xsmission System	0.00	27.39	-100.00%	(282.46)	0.00	27.39	(27.39)	-100.00%	2,000.00	0.00%	2,000.00
Overhead Line Expenses	0.00	249.17	-100.00%	0.00	0.00	249.17	(249.17)	-100.00%	3,000.00	0.00%	3,000.00
Street Lighting Expenses	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Substation Expenses	0.00	4.87	-100.00%	0.00	0.00	4.87	(4.87)	-100.00%	1,000.00	0.00%	1,000.00
Safety and Training Expense	1,291.28	3,270.56	-60.52%	3,770.03	1,291.28	3,270.56	(1,979.28)	-60.52%	62,500.00	2.07%	61,208.72

July 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
Tools	0.00	423.92	-100.00%	0.00	0.00	423.92	(423.92)	-100.00%	10,000.00	0.00%	10,000.00
Trucks and Transportation Expense	117.57	3,111.88	-96.22%	882.29	117.57	3,111.88	(2,994.31)	-96.22%	60,000.00	0.20%	59,882.43
Tree Trimming Expense	7,204.78	6,082.33	18.45%	1,748.53	7,204.78	6,082.33	1,122.45	18.45%	104,000.00	6.93%	96,795.22
Underground Line Expenses	0.00	281.44	-100.00%	0.00	0.00	281.44	(281.44)	-100.00%	5,000.00	0.00%	5,000.00
Total Distribution Expenses	$ 40,505.22	$ 58,624.00	-30.91%	$ 54,654.83	$ 40,505.22	$ 58,624.00	$ (18,118.78)	-30.91%	$ 798,500.00	5.07%	757,994.78
Customer Accounting											
Customer Accounts: Supervision	862.20	1,507.91	-42.82%	980.79	862.20	1,507.91	(645.71)	-42.82%	19,000.00	4.54%	18,137.80
Customer Assistance Expense	3,129.96	3,970.04	-21.16%	2,391.28	3,129.96	3,970.04	(840.08)	-21.16%	52,000.00	6.02%	48,870.04
Customer Records/Collections Expense	9,625.54	8,309.57	15.84%	5,756.76	9,625.54	8,309.57	1,315.97	15.84%	90,000.00	10.70%	80,374.46
Customer Service Training	43.72	246.12	-82.24%	24.42	43.72	246.12	(202.40)	-82.24%	5,000.00	0.87%	4,956.28
Uncollectible Account Expense	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Meter Reading Expense	2,495.57	1,856.08	34.45%	1,539.33	2,495.57	1,856.08	639.49	34.45%	25,000.00	9.98%	22,504.43
Miscellaneous Customer Accounts Expense	2,088.41	4,930.56	-57.64%	663.70	2,088.41	4,930.56	(2,842.15)	-57.64%	61,000.00	3.42%	58,911.59
EOC Program Portfolio					0.00						
Residential Program Portfolio	5,074.89	2,383.56	112.91%	855.03	5,074.89	2,383.56	2,691.33	112.91%	74,000.00	6.86%	68,925.11
Comm/Indust. Program Portfolio	2,420.42	5,600.00	-56.78%	2,435.42	2,420.42	5,600.00	(3,179.58)	-56.78%	140,000.00	1.73%	137,579.58
Portfolio-Level Costs (Admin)	1,986.05	1,600.09	24.12%	268.62	1,986.05	1,600.09	385.96	24.12%	26,000.00	7.64%	24,013.95
Total EOC Program Portfolio	9,481.36	9,583.65	-1.07%	3,559.07	9,481.36	9,583.65	(102.29)	-1.07%	240,000.00	3.95%	230,518.64
Total Customer Accounting Expense	$ 27,726.76	$ 30,403.93	-8.81%	$ 14,915.35	$ 27,726.76	$ 30,403.93	$ (2,677.17)	-8.81%	$ 492,000.00	5.64%	464,273.24
Marketing and Advertising											
Advertising Expense	2,359.47	2,144.73	10.01%	1,579.99	2,359.47	2,144.73	214.74	10.01%	50,000.00	4.72%	47,640.53
Demonstrating and Selling Expense	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Total Marketing and Advertising Expense	$ 2,359.47	$ 2,144.73	10.01%	$ 1,579.99	$ 2,359.47	$ 2,144.73	$ 214.74	10.01%	$ 50,000.00	4.72%	47,640.53
Admin./General/Outside Services											
Administrative and General Salaries	19,437.65	18,934.32	2.66%	13,622.31	19,437.65	18,934.32	503.33	2.66%	256,000.00	7.59%	236,562.35
Board Conferences and Training	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	7,500.00	0.00%	7,500.00
Board Meeting and Related Expense	1,382.23	1,822.11	-24.14%	1,322.34	1,382.23	1,822.11	(439.88)	-24.14%	25,000.00	5.53%	23,617.77
O/S: Accounting, Legal, Engineering & Consultant	14,204.00	5,019.69	182.97%	676.00	14,204.00	5,019.69	9,184.31	182.97%	98,600.00	14.41%	84,396.00
Total Admin/General/Outside Services Expense	$ 35,023.88	$ 25,776.12	35.88%	$ 15,620.65	$ 35,023.88	$ 25,776.12	$ 9,247.76	35.88%	$ 387,100.00	9.05%	352,076.12
Office, Insurance, & Maintenance											
Injuries, Damages, & Safety Expenses	519.00	2,888.37	-82.03%	1,429.21	519.00	2,888.37	(2,369.37)	-82.03%	26,000.00	2.00%	25,481.00
Maintenance: Office Building	638.86	716.79	-10.87%	(29.98)	638.86	716.79	(77.93)	-10.87%	16,500.00	3.87%	15,861.14
Office Supplies, Fees, Dues, Phone, Maintenance	16,386.05	17,795.13	-7.92%	15,318.08	16,386.05	17,795.13	(1,409.08)	-7.92%	230,000.00	7.12%	213,613.95
Property/Liability Insurance	6,503.30	6,166.67	5.46%	5,888.00	6,503.30	6,166.67	336.63	5.46%	74,000.00	8.79%	67,496.70
Total Office, Insurance, & Maintenance	$ 24,047.21	$ 27,566.96	-12.77%	$ 22,605.31	$ 24,047.21	$ 27,566.96	$ (3,519.75)	-12.77%	$ 346,500.00	6.94%	322,452.79

July 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
Employee Benefits & Other Compensation											
Compensated Absenses	28,856.84	26,680.50	8.16%	(16,906.12)	28,856.84	26,680.50	2,176.34	8.16%	230,000.00	12.55%	201,143.16
Employee Pensions & Benefits	72,770.67	75,990.69	-4.24%	68,695.99	72,770.67	75,990.69	(3,220.02)	-4.24%	937,000.00	7.77%	864,229.33
OPEB	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	10,000.00	0.00%	10,000.00
Other Compensation	6,635.74	7,332.69	-9.50%	5,467.58	6,635.74	7,332.69	(696.95)	-9.50%	92,000.00	7.21%	85,364.26
Taxes: Social Security & Medicare	9,489.50	13,464.13	-29.52%	3,773.47	9,489.50	13,464.13	(3,974.63)	-29.52%	134,641.32	7.05%	125,151.82
Retiree Medical Insurance Coverage	5,662.84	6,113.90	-7.38%	6,370.15	5,662.84	6,113.90	(451.06)	-7.38%	83,752.00	6.76%	78,089.16
Total Employee Benefits & Other Compensation	$ 123,415.59	$ 129,581.91	-4.76%	$ 67,401.07	$ 123,415.59	$ 129,581.91	$ (6,166.32)	-4.76%	$ 1,487,393.32	8.30%	1,363,977.73
Miscellaneous											
Conference/Seminar Expense	5,763.45	5,753.28	0.18%	2,544.30	5,763.45	5,753.28	10.17	0.18%	72,000.00	8.00%	66,236.55
Property Tax - Chatham	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Benevolence - In Kind	368.77	916.30	-59.75%	522.32	368.77	916.30	(547.53)	-59.75%	11,000.00	3.35%	10,631.23
Benevolence - Financial	2,933.95	541.45	441.87%	1,000.00	2,933.95	541.45	2,392.50	441.87%	6,500.00	45.14%	3,566.05
Miscellaneous General Expenses	37.98	324.78	-88.31%	0.00	37.98	324.78	(286.80)	-88.31%	8,000.00	0.47%	7,962.02
Total Miscellaneous Expenses	$ 9,104.15	$ 7,535.81	20.81%	$ 4,066.62	$ 9,104.15	$ 7,535.81	$ 1,568.34	20.81%	$ 97,500.00	9.34%	88,395.85
Depreciation Expenses											
Depreciation Expense	75,000.00	74,250.00	1.01%	67,374.78	75,000.00	74,250.00	750.00	1.01%	900,000.00	8.33%	825,000.00
Total Depreciation Expenses	$ 75,000.00	$ 74,250.00	1.01%	$ 67,374.78	$ 75,000.00	$ 74,250.00	$ 750.00	1.01%	$ 900,000.00	8.33%	825,000.00
TOTAL OPERATING EXPENSES	$ 926,874.33	$ 971,450.90	-4.59%	$ 261,443.51	$ 926,874.33	$ 971,450.90	$ (44,576.57)	-4.59%	$ 10,986,132.32	8.44%	10,059,257.99
OPERATING INCOME (LOSS)	$ 279,186.41	$ 141,499.03	97.31%	$ 655,032.15	$ 279,186.41	$ 141,499.03	$ 137,687.38	97.31%	$ 1,166,837.68	23.93%	887,651.27
NON-OPERATING REVENUE (EXPENSE)											
Interest Income											
Interest and Dividend	1,598.32	6,874.45	-76.75%	5,142.61	1,598.32	6,874.45	(5,276.13)	-76.75%	65,000.00	2.46%	63,401.68
Interest Income Series 2012	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
MPPA Trust Fund Change	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
MPPA Working Capital Interest	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Fifth Third Investments FMV Change	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Total Interest Income	$ 1,598.32	$ 6,874.45	-76.75%	$ 5,142.61	$ 1,598.32	$ 6,874.45	$ (5,276.13)	-76.75%	$ 65,000.00	2.46%	63,401.68
Interest Expense											
Interest Expense on Customer Deposits	0.00	0.00	#DIV/0!	(239.11)	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Interest Expense Installment Purchase Loan(s)	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Interest Expense Series 2012 Bonds	2,050.00	1,605.04	27.72%	3,285.00	2,050.00	1,605.04	444.96	27.72%	16,212.50	12.64%	14,162.50

July 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
Total Interest Expense	$ 2,050.00	$ 1,605.04	27.72%	$ 3,045.89	$ 2,050.00	$ 1,605.04	$ 444.96	27.72%	$ 16,212.50	12.64%	14,162.50
Gain/Loss on Sale of Property/Investment											
Gain on Property Disposal	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Gain on Sale of Investments	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Loss on Property Disposal	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Loss on Sale of Investments	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Total Gain/Loss on Sale of Property/Investments	$ -	$ -	#DIV/0!	$ -	$ -	$ -	$ -	#DIV/0!	$ -	#DIV/0!	0.00
Mutual Aid											
Mutual Aid	36,267.50	0.00	#DIV/0!	0.00	36,267.50	0.00	36,267.50	#DIV/0!	0.00	#DIV/0!	(36,267.50)
Total Mutual Aid	$ 36,267.50	$ -	#DIV/0!	$ -	$ 36,267.50	$ -	$ 36,267.50	#DIV/0!	$ -	#DIV/0!	(36,267.50)
Transfers											
PILOT - City of Lowell	45,552.00	45,062.87	1.09%	0.00	45,552.00	45,062.87	489.13	1.09%	529,302.15	8.61%	483,750.15
Total Transfers	$ 45,552.00	$ 45,062.87	1.09%	$ -	$ 45,552.00	$ 45,062.87	$ 489.13	1.09%	$ 529,302.15	8.61%	483,750.15
TOTAL NON-OPERATING REVENUE (EXPENSE)	$ (9,736.18)	$ (39,793.45)	-75.53%	$ 2,096.72	$ (9,736.18)	$ (39,793.45)	$ 30,057.27	-75.53%	$ (480,514.65)	2.03%	(470,778.47)
NET INCOME (LOSS)	$ 269,450.23	$ 101,705.57	164.93%	$ 657,128.87	$ 269,450.23	$ 101,705.57	$ 167,744.66	164.93%	$ 686,323.03	39.26%	416,872.80

VENDOR/INVOICE				INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO				DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
				1187 - AFLAC							
525455			July Payroll Deductions	07/29/26	0	79.30	N	0.000		9999999	
242.250	20			07/20/26	0			0.00	79.30	07/29/26	202607
		1099 YES: 0.00		1099 NO: 79.30							
VENDOR TOTAL:				1187 - AFLAC		79.30			79.30		
			8480 - AMAZON CAPITAL SERVICES, INC.								
1DNNL63LKVJ6			Water bottle pallet	07/02/26	0	348.99	N	0.000		9999999	
588.000	20	MI		06/08/26	0			0.00	348.99	07/16/26	202607
1DNNL63LKVJ6			Ground Coffee	07/02/26	0	19.26	N	0.000		9999999	
588.000	20	MI		06/08/26	0			0.00	19.26	07/16/26	202607
1DNNL63LKVJ6			Multifold Paper Towels	07/02/26	0	39.84	N	0.000		9999999	
921.200	20	MI		06/08/26	0			0.00	39.84	07/16/26	202607
1DNNL63LKVJ6			Coffee cart, Wrap	07/02/26	0	127.96	N	0.000		9999999	
921.200	20	81		06/08/26	0			0.00	127.96	07/16/26	202607
1DNNL63LKVJ6			Office Chair Mats	07/02/26	0	169.79	N	0.000		9999999	
921.200	20	81		06/08/26	0			0.00	169.79	07/16/26	202607
1DNNL63LKVJ6			Cardstock, File folders, UPS Battery	07/02/26	0	81.37	N	0.000		9999999	
921.200	20	81		06/08/26	0			0.00	81.37	07/16/26	202607
1FGP7R3K3P4P			Return cardstock	07/02/26	0	-16.39	N	0.000		9999999	
921.200	20	81		06/11/26	0			0.00	-16.39	07/16/26	202607
11VFQMLXVK9C			Folding Work Platform	07/02/26	0	98.90	N	0.000		9999999	
549.000	10	78		06/22/26	0			0.00	98.90	07/29/26	202607
11VFQMLXVK9C			Magnetic Label Holders	07/02/26	0	94.57	N	0.000		9999999	
588.000	20	MI		06/22/26	0			0.00	94.57	07/29/26	202607
11VFQMLXVK9C			Work Boots, Paul Wernet	07/02/26	0	229.49	N	0.000		9999999	
588.000	20	57		06/22/26	0			0.00	229.49	07/29/26	202607
11VFQMLXVK9C			UPS Replacement Battery	07/02/26	0	36.00	N	0.000		9999999	
921.200	20	81		06/22/26	0			0.00	36.00	07/29/26	202607
11VFQMLXVK9C			American Flag	07/02/26	0	37.98	N	0.000		9999999	
930.250	20	MI		06/22/26	0			0.00	37.98	07/29/26	202607
		1099 YES: 0.00		1099 NO: 1267.76							
VENDOR TOTAL:			8480 - AMAZON CAPITAL SERVICES, INC.			1267.76			1267.76		
			9067 - AMERICAN UNITED LIFE INSURANCE CO								
AUL0726			Life and AD&D Insurance	07/12/26	0	200.48	N	0.000		9999999	
926.050	20	33		07/02/26	0			0.00	200.48	07/16/26	202607
AUL0726			Short Term Disability	07/12/26	0	309.20	N	0.000		9999999	
926.050	20	36		07/02/26	0			0.00	309.20	07/16/26	202607
AUL0726			Long Term Disability	07/12/26	0	398.32	N	0.000		9999999	
926.050	20	36		07/02/26	0			0.00	398.32	07/16/26	202607
		1099 YES: 0.00		1099 NO: 908.00							
VENDOR TOTAL:			9067 - AMERICAN UNITED LIFE INSURANCE CO			908.00			908.00		
				9260 - ANTLES, RYAN							
000014074001			REFUND CREDIT BALANCE 14074-1-1	07/31/26	0	200.53	N	0.000		100120	
232.200	20			07/31/26	0			0.00	200.53	07/31/26	202607
		1099 YES: 0.00		1099 NO: 200.53							
VENDOR TOTAL:				9260 - ANTLES, RYAN		200.53			200.53		
				8169 - APPLIED INNOVATION							
AI50398ECM			Document Export	07/10/26	0	1600.00	N	0.000		34483	
107.710	20	OS		07/01/26	0			0.00	1600.00	07/10/26	202607

VENDOR/INVOICE			INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO			DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
		1099 YES: 0.00	1099 NO: 1600.00							
VENDOR TOTAL:			8169 - APPLIED INNOVATION		1600.00			1600.00		
			1869 - BASIC							
IN3788116		Card Fee, Third quarter 2026	07/24/26	0	119.70	N	0.000		9999999	
926.050	20	FP	07/14/26	0			0.00	119.70	07/29/26	202607
		1099 YES: 0.00	1099 NO: 119.70							
VENDOR TOTAL:			1869 - BASIC		119.70			119.70		
			9247 - BEAU WILDER MENTAL HEALTH MOVEMENT							
BWMHM0726		Remembrance Walk Sponsorship	07/27/26	0	750.00	N	0.000		34496	
930.230	20	S4	07/23/26	0			0.00	750.00	07/27/26	202607
		1099 YES: 0.00	1099 NO: 750.00							
VENDOR TOTAL:			9247 - BEAU WILDER MENTAL HEALTH MOVEMENT		750.00			750.00		
			9250 - BELCHER, ROSEMARY							
000008823001		REFUND CREDIT BALANCE 8823-2-1	07/31/26	0	40.09	N	0.000		100121	
232.200	20		07/31/26	0			0.00	40.09	07/31/26	202607
		1099 YES: 0.00	1099 NO: 40.09							
VENDOR TOTAL:			9250 - BELCHER, ROSEMARY		40.09			40.09		
			1090 - BERNARD'S ACE HARDWARE							
1617551		Batteries	07/10/26	6098	17.99	N	0.000		34484	
588.000	20	79	06/01/26	0			0.00	17.99	07/10/26	202607
1618424		Washers, Hex nut, Hex cap	07/10/26	6098	69.97	N	0.000		34484	
588.000	20	79	06/03/26	0			0.00	69.97	07/10/26	202607
1623179		Weld syringe	07/10/26	6098	19.18	N	0.000		34484	
588.200	20	79	06/17/26	0			0.00	19.18	07/10/26	202607
1623422		Cable ties	07/10/26	6098	84.95	N	0.000		34484	
930.230	20	S4	06/16/26	0			0.00	84.95	07/10/26	202607
		1099 YES: 0.00	1099 NO: 192.09							
VENDOR TOTAL:			1090 - BERNARD'S ACE HARDWARE		192.09			192.09		
			9255 - BRANSDORFER, DAVID							
000013152001		REFUND CREDIT BALANCE 13152-1-1	07/31/26	0	192.04	N	0.000		100122	
232.200	20		07/31/26	0			0.00	192.04	07/31/26	202607
		1099 YES: 0.00	1099 NO: 192.04							
VENDOR TOTAL:			9255 - BRANSDORFER, DAVID		192.04			192.04		
			9261 - BRENNAN, ASHTON							
000014099001		REFUND CREDIT BALANCE 14099-1-1	07/31/26	0	180.53	N	0.000		100123	
232.200	20		07/31/26	0			0.00	180.53	07/31/26	202607
		1099 YES: 0.00	1099 NO: 180.53							
VENDOR TOTAL:			9261 - BRENNAN, ASHTON		180.53			180.53		
			5729 - Comcast							
COMCAST0726		City Charges	07/07/26	0	112.70	N	0.000		9999999	
146.500	20		06/27/26	0			0.00	112.70	07/29/26	202607
COMCAST0726		LLP Charges	07/07/26	0	17.15	N	0.000		9999999	
921.200	20	77	06/27/26	0			0.00	17.15	07/29/26	202607
		1099 YES: 0.00	1099 NO: 129.85							
VENDOR TOTAL:			5729 - Comcast		129.85			129.85		

VENDOR/INVOICE			INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO			DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
			1010 - CITY OF LOWELL							
CTYREVJUL26		July 2026 PILOT Payment	07/10/26	0	45552.00	N	0.000		9999999	
927.000	20	RC	06/30/26	0			0.00	45552.00	07/29/26	202607
PROPLIABFY27		FY 27 Prop and Liability Insurance	07/24/26	0	76724.00	N	0.000		9999999	
165.500	20	PI	07/14/26	0			0.00	76724.00	07/29/26	202607
1000501JUL26		Broadway water and sewer	07/10/26	0	179.74	N	0.000		9999999	
921.200	20	80	06/30/26	0			0.00	179.74	07/29/26	202607
1043655JUL26		Chatham water and sewer	07/10/26	0	102.71	N	0.000		9999999	
549.000	10	80	06/30/26	0			0.00	102.71	07/29/26	202607
1043655JUL26		Chatham water and sewer	07/10/26	0	102.71	N	0.000		9999999	
588.000	20	80	06/30/26	0			0.00	102.71	07/29/26	202607
		1099 YES: 0.00	1099 NO: 122661.16							
VENDOR TOTAL:			1010 - CITY OF LOWELL		122661.16			122661.16		
			1013 - CONSUMERS ENERGY							
201810549074		Chatham St Heating Expense	07/05/26	0	94.03	N	0.000		9999999	
549.000	10	80	06/25/26	0			0.00	94.03	07/16/26	202607
201810549074		Chatham St Heating Expense	07/05/26	0	94.02	N	0.000		9999999	
588.000	20	80	06/25/26	0			0.00	94.02	07/16/26	202607
202522484867		Engine Room Generator	07/05/26	0	26.45	N	0.000		9999999	
921.200	20	80	06/25/26	0			0.00	26.45	07/16/26	202607
206081926844		Broadway Heating Expense	07/05/26	0	12.37	N	0.000		9999999	
588.000	20	80	06/25/26	0			0.00	12.37	07/16/26	202607
206081926844		Broadway Heating Expense	07/05/26	0	49.49	N	0.000		9999999	
921.200	20	80	06/25/26	0			0.00	49.49	07/16/26	202607
601014351259		CT Generators Gas	07/05/26	0	133.73	N	0.000		9999999	
547.000	10	67	06/25/26	0			0.00	133.73	07/16/26	202607
		1099 YES: 0.00	1099 NO: 410.09							
VENDOR TOTAL:			1013 - CONSUMERS ENERGY		410.09			410.09		
			6573 - COPRON, ELSIE							
COPRON27		Late enrollment fee reimbursement	07/10/26	0	39.60	N	0.000		34485	
926.000	20	34	07/10/26	0			0.00	39.60	07/10/26	202607
		1099 YES: 0.00	1099 NO: 39.60							
VENDOR TOTAL:			6573 - COPRON, ELSIE		39.60			39.60		
			7568 - DELTA DENTAL							
0002186179		Employee Premiums Withheld, Vision	07/11/26	0	150.03	N	0.000		9999999	
242.410	20		07/01/26	0			0.00	150.03	07/16/26	202607
0002186179		Employee Premiums Withheld	07/11/26	0	120.23	N	0.000		9999999	
242.550	20		07/01/26	0			0.00	120.23	07/16/26	202607
0002186179		Employer Dental Expense	07/11/26	0	1081.12	N	0.000		9999999	
926.050	20	32	07/01/26	0			0.00	1081.12	07/16/26	202607
		1099 YES: 0.00	1099 NO: 1351.38							
VENDOR TOTAL:			7568 - DELTA DENTAL		1351.38			1351.38		
			6631 - DISCOUNT LOCK & DOOR SERVICES							
10444		Repair panic bar	07/29/26	0	150.00	N	0.000		9999999	
591.250	20	OS	05/29/26	0			0.00	150.00	07/29/26	202607
		1099 YES: 0.00	1099 NO: 150.00							
VENDOR TOTAL:			6631 - DISCOUNT LOCK & DOOR SERVICES		150.00			150.00		
			8478 - ENTRANCE TECHNOLOGIES, INC							

VENDOR/INVOICE			INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO			DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
31699		Install door strike	07/09/26	0	275.00	N	0.000		34486	
591.250	20	OS	06/09/26	0			0.00	275.00	07/10/26	202607
	1099 YES: 0.00		1099 NO: 275.00							
VENDOR TOTAL:		8478 - ENTRANCE TECHNOLOGIES, INC			275.00			275.00		
		6700 - FAHEY SCHULTZ BURZYCH RHODES PLC								
40807		Council Regarding Labor	07/01/26	0	2604.00	N	0.000		9999999	
923.000	20	LS	06/01/26	0			0.00	2604.00	07/16/26	202607
	1099 YES: 0.00		1099 NO: 2604.00							
VENDOR TOTAL:		6700 - FAHEY SCHULTZ BURZYCH RHODES PLC			2604.00			2604.00		
		4855 - FEDERAL TAX DEPOSIT								
20069529		FICA Taxes W/H PE 7/19/26	07/22/26	0	3942.39	N	0.000		9999999	
241.100	20		07/22/26	0			0.00	3942.39	07/29/26	202607
20069529		Med Taxes W/H PE 7/19/26	07/22/26	0	922.02	N	0.000		9999999	
241.200	20		07/22/26	0			0.00	922.02	07/29/26	202607
20069529		Fed Taxes W/H PE 7/19/26	07/22/26	0	6122.06	N	0.000		9999999	
241.000	20		07/22/26	0			0.00	6122.06	07/29/26	202607
20069529		FICA/Med Tax Exp PE 7/19/26	07/22/26	0	4864.39	N	0.000		9999999	
408.350	20	30	07/22/26	0			0.00	4864.39	07/29/26	202607
22587009		FICA Taxes W/H PE 7/5/26	07/08/26	0	3748.42	N	0.000		9999999	
241.100	20		07/08/26	0			0.00	3748.42	07/29/26	202607
22587009		Med Taxes W/H PE 7/5/26	07/08/26	0	876.65	N	0.000		9999999	
241.200	20		07/08/26	0			0.00	876.65	07/29/26	202607
22587009		Fed Taxes W/H PE 7/5/26	07/08/26	0	5685.90	N	0.000		9999999	
241.000	20		07/08/26	0			0.00	5685.90	07/29/26	202607
22587009		FICA/Med Tax Exp PE 7/5/26	07/08/26	0	4625.11	N	0.000		9999999	
408.350	20	30	07/08/26	0			0.00	4625.11	07/29/26	202607
	1099 YES: 0.00		1099 NO: 30786.94							
VENDOR TOTAL:		4855 - FEDERAL TAX DEPOSIT			30786.94			30786.94		
		1936 - FIFTH THIRD BANK								
BONDJUL26		BOND INTEREST PAYABLE	07/12/26	0	1500.00	N	0.000		9999999	
129.200	20		07/02/26	0			0.00	1500.00	07/16/26	202607
BONDJUL26		BOND PRINCIPAL PAYABLE	07/12/26	0	24583.37	N	0.000		9999999	
129.200	20		07/02/26	0			0.00	24583.37	07/16/26	202607
	1099 YES: 0.00		1099 NO: 26083.37							
VENDOR TOTAL:		1936 - FIFTH THIRD BANK			26083.37			26083.37		
		2843 - FIFTH THIRD BANK								
Beach0726		Phone Storage	07/10/26	0	0.99	N	0.000		9999999	
921.200	20	IS	06/30/26	0			0.00	0.99	07/29/26	202607
Mier0726		Apple charge, disputed	07/10/26	0	9.99	N	0.000		9999999	
232.950	20		06/30/26	0			0.00	9.99	07/29/26	202607
Mier0726		Apple charge, disputed	07/10/26	0	4.99	N	0.000		9999999	
232.950	20		06/30/26	0			0.00	4.99	07/29/26	202607
Mier0726		Apple charge, refund	07/10/26	0	-9.99	N	0.000		9999999	
232.950	20		06/30/26	0			0.00	-9.99	07/29/26	202607
Mier0726		Board meeting drinks	07/10/26	0	34.78	N	0.000		9999999	
930.260	20	BE	06/30/26	0			0.00	34.78	07/29/26	202607
Mora0726		Phone Storage	07/10/26	0	0.99	N	0.000		9999999	
921.200	20	IS	06/30/26	0			0.00	0.99	07/29/26	202607

VENDOR/INVOICE				INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO				DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
Mora0726			TimeLogix software	07/10/26	0	3.75	N	0.000		9999999	
921.200	20	MF		06/30/26	0			0.00	3.75	07/29/26	202607
Mora0726			Donuts	07/10/26	0	6.60	N	0.000		9999999	
926.250	20	EG		06/30/26	0			0.00	6.60	07/29/26	202607
Pape0726			Food for NISC lunch	07/10/26	0	77.30	N	0.000		9999999	
926.250	20	EG		06/30/26	0			0.00	77.30	07/29/26	202607
Pape0726			Board meeting food	07/10/26	0	53.76	N	0.000		9999999	
930.260	20	BE		06/30/26	0			0.00	53.76	07/29/26	202607
Pape0726			Board meeting food	07/10/26	0	53.76	N	0.000		9999999	
930.260	20	BE		06/30/26	0			0.00	53.76	07/29/26	202607
Stew0726			Vinegar	07/10/26	0	3.99	N	0.000		9999999	
921.200	20	MI		06/30/26	0			0.00	3.99	07/29/26	202607
Stew0726			Postage	07/10/26	0	200.00	N	0.000		9999999	
921.200	20	86		06/30/26	0			0.00	200.00	07/29/26	202607
Stew0726			Stamps.com Fee	07/10/26	0	20.99	N	0.000		9999999	
921.200	20	86		06/30/26	0			0.00	20.99	07/29/26	202607
Stew0726			Food for June celebrations	07/10/26	0	40.28	N	0.000		9999999	
926.250	20	EG		06/30/26	0			0.00	40.28	07/29/26	202607
Stew0726			Food for NISC training	07/10/26	0	319.88	N	0.000		9999999	
926.250	20	EG		06/30/26	0			0.00	319.88	07/29/26	202607
Walk0726			Conduit Nipple	07/10/26	0	7.98	N	0.000		9999999	
588.000	20	MI		06/30/26	0			0.00	7.98	07/29/26	202607
Walk0726			Conduit Body	07/10/26	0	43.03	N	0.000		9999999	
588.000	20	MI		06/30/26	0			0.00	43.03	07/29/26	202607
Walk0726			Meter Riser	07/10/26	0	52.80	N	0.000		9999999	
588.000	20	MI		06/30/26	0			0.00	52.80	07/29/26	202607
Walk0726			Conduit Locknuts	07/10/26	0	8.10	N	0.000		9999999	
588.000	20	MI		06/30/26	0			0.00	8.10	07/29/26	202607
Walk0726			Mutual Aid lunch, Zac & Paul	07/10/26	0	31.33	N	0.000		9999999	
593.000	20	MU		06/30/26	0			0.00	31.33	07/29/26	202607
Walk0726			Phone Storage	07/10/26	0	0.99	N	0.000		9999999	
921.200	20	IS		06/30/26	0			0.00	0.99	07/29/26	202607
West0726			Lunch with board member	07/10/26	0	55.58	N	0.000		9999999	
930.000	20	BL		06/30/26	0			0.00	55.58	07/29/26	202607
West0726			MMEA Conference registration	07/10/26	0	295.00	N	0.000		9999999	
930.000	20	CF		06/30/26	0			0.00	295.00	07/29/26	202607
		1099 YES: 0.00		1099 NO: 1316.87							
VENDOR TOTAL:			2843 - FIFTH THIRD BANK			1316.87			1316.87		
			4788 - FLAT RIVER OUTREACH MINISTRIES								
1177			LEO Payment, Admin Fee June 26	07/27/26	0	154.05	N	0.000		34497	
232.090	20			07/10/26	0			0.00	154.05	07/27/26	202607
1178			LEO Payment, Admin Fee July 26	07/27/26	0	174.79	N	0.000		34497	
232.090	20			07/15/26	0			0.00	174.79	07/27/26	202607
1179			LEO Payment, Admin Fee July 26	07/27/26	0	201.50	N	0.000		34497	
232.090	20			07/16/26	0			0.00	201.50	07/27/26	202607
		1099 YES: 0.00		1099 NO: 530.34							
VENDOR TOTAL:			4788 - FLAT RIVER OUTREACH MINISTRIES			530.34			530.34		
			2878 - FLEETCOR TECHNOLOGIES								
NP70718084			Trk #55 Fuel	07/09/26	0	73.44	N	0.000		9999999	
184.010	20			06/29/26	0			0.00	73.44	07/29/26	202607

VENDOR/INVOICE				INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO				DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
NP70718084			Trk #56 Fuel	07/09/26	0	107.35	N	0.000		9999999	
184.010	20			06/29/26	0			0.00	107.35	07/29/26	202607
NP70718084			Trk #57 Fuel	07/09/26	0	124.07	N	0.000		9999999	
184.020	20			06/29/26	0			0.00	124.07	07/29/26	202607
NP70718084			Trk #60 Fuel	07/09/26	0	86.55	N	0.000		9999999	
184.010	20			06/29/26	0			0.00	86.55	07/29/26	202607
NP70718084			Trk #64 Fuel	07/09/26	0	92.34	N	0.000		9999999	
184.020	20			06/29/26	0			0.00	92.34	07/29/26	202607
NP70816800			Trk #55 Fuel	07/20/26	0	62.90	N	0.000		9999999	
184.010	20			07/13/26	0			0.00	62.90	07/29/26	202607
NP70816800			Trk #56 Fuel	07/20/26	0	105.16	N	0.000		9999999	
184.010	20			07/13/26	0			0.00	105.16	07/29/26	202607
NP70816800			Trk #59 Fuel	07/20/26	0	88.25	N	0.000		9999999	
184.010	20			07/13/26	0			0.00	88.25	07/29/26	202607
NP70816800			Trk #60 Fuel	07/20/26	0	78.35	N	0.000		9999999	
184.010	20			07/13/26	0			0.00	78.35	07/29/26	202607
NP70816800			Card Fee	07/20/26	0	88.00	N	0.000		9999999	
588.200	20	MF		07/13/26	0			0.00	88.00	07/29/26	202607
NP70816800			Gas Cans	07/20/26	0	244.42	N	0.000		9999999	
588.000	20	74		07/13/26	0			0.00	244.42	07/29/26	202607
		1099 YES: 0.00		1099 NO: 1150.83							
VENDOR TOTAL:			2878 - FLEETCOR TECHNOLOGIES			1150.83			1150.83		
			8761 - FLYERS ENERGY LLC								
4650782			Trk #59 Fuel	07/10/26	0	80.72	Y	0.000		9999999	
184.010	20			06/30/26	0			0.00	80.72	07/29/26	202607
4650782			Trk #64 Fuel	07/10/26	0	132.06	Y	0.000		9999999	
184.020	20			06/30/26	0			0.00	132.06	07/29/26	202607
		1099 YES: 212.78		1099 NO: 0.00							
VENDOR TOTAL:			8761 - FLYERS ENERGY LLC			212.78			212.78		
			1081 - GENUINE AUTO PARTS COMPANY-GD RAPIDS								
915540			Diesel exhaust fluid	07/20/26	6103	10.39	N	0.000		9999999	
588.200	20	79		06/30/26	0			0.00	10.39	07/29/26	202607
		1099 YES: 0.00		1099 NO: 10.39							
VENDOR TOTAL:			1081 - GENUINE AUTO PARTS COMPANY-GD RAPIDS			10.39			10.39		
			8834 - GFL ENVIRONMENTAL								
KR0064013912			Cardboard dumpster, Purforms	07/16/26	0	40.00	N	0.000		9999999	
232.950	20			06/18/26	0			0.00	40.00	07/16/26	202607
KR0064013912			Trash, Recycing Services	07/16/26	0	148.30	N	0.000		9999999	
549.000	10	TR		06/18/26	0			0.00	148.30	07/16/26	202607
KR0064013912			Trash, Recycing Services	07/16/26	0	148.30	N	0.000		9999999	
588.000	20	TR		06/18/26	0			0.00	148.30	07/16/26	202607
KR0064013912			Trash, Recycing Services	07/16/26	0	75.48	N	0.000		9999999	
921.200	20	TR		06/18/26	0			0.00	75.48	07/16/26	202607
LQ03455417			Excavate around transformer	07/29/26	0	2256.00	N	0.000		9999999	
107.700	20	OS		05/14/26	3678			0.00	2256.00	07/29/26	202607
LQ03455417			Hydro excavate for pole	07/29/26	0	972.00	N	0.000		9999999	
593.000	20	OS		05/14/26	0			0.00	972.00	07/29/26	202607
LQ03455436			Hydro excavate trenches	07/29/26	0	2700.00	N	0.000		9999999	
107.700	20	OS		05/14/26	3680			0.00	2700.00	07/29/26	202607

VENDOR/INVOICE			INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO			DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
		1099 YES: 0.00	1099 NO: 6340.08							
VENDOR TOTAL:		8834 - GFL ENVIRONMENTAL			6340.08			6340.08		
		9197 - GREATBLUE RESEARCH, INC.								
014048		Customer Satisfaction Survey	07/29/26	0	5450.00	N	0.000		9999999	
923.000	20	OS	07/01/26	0			0.00	5450.00	07/29/26	202607
		1099 YES: 0.00	1099 NO: 5450.00							
VENDOR TOTAL:		9197 - GREATBLUE RESEARCH, INC.			5450.00			5450.00		
		2875 - GRP ENGINEERING INC.								
2025733		Lowell System Study and 5 year plan	07/15/26	0	6150.00	N	0.000		9999999	
923.000	20	ES	06/08/26	0			0.00	6150.00	07/16/26	202607
		1099 YES: 0.00	1099 NO: 6150.00							
VENDOR TOTAL:		2875 - GRP ENGINEERING INC.			6150.00			6150.00		
		4130 - H.S.V. REDI-MIX, INC.								
172070		6 SK LIME MIX	07/10/26	0	1080.00	N	0.000		34498	
107.700	20	OS	06/30/26	3673			0.00	1080.00	07/27/26	202607
		1099 YES: 0.00	1099 NO: 1080.00							
VENDOR TOTAL:		4130 - H.S.V. REDI-MIX, INC.			1080.00			1080.00		
		9254 - HIS HOLDING INC								
000011371001		REFUND CREDIT BALANCE 11371-1-1	07/31/26	0	201.45	N	0.000		3749	
232.200	20		07/31/26	0			0.00	201.45	07/31/26	202607
		1099 YES: 0.00	1099 NO: 201.45							
VENDOR TOTAL:		9254 - HIS HOLDING INC			201.45			201.45		
		216 - HOOPER PRINTING								
72654		12,500 Billing Statements	07/10/26	0	925.73	N	0.000		34487	
903.200	20	87	06/19/26	0			0.00	925.73	07/10/26	202607
		1099 YES: 0.00	1099 NO: 925.73							
VENDOR TOTAL:		216 - HOOPER PRINTING			925.73			925.73		
		9263 - HULL, RYLEE								
000014366001		REFUND CREDIT BALANCE 14366-1-1	07/31/26	0	141.91	N	0.000		100124	
232.200	20		07/31/26	0			0.00	141.91	07/31/26	202607
		1099 YES: 0.00	1099 NO: 141.91							
VENDOR TOTAL:		9263 - HULL, RYLEE			141.91			141.91		
		9251 - HUNT, DOUG								
000009033001		REFUND CREDIT BALANCE 9033-1-1	07/31/26	0	78.62	N	0.000		100125	
232.200	20		07/31/26	0			0.00	78.62	07/31/26	202607
		1099 YES: 0.00	1099 NO: 78.62							
VENDOR TOTAL:		9251 - HUNT, DOUG			78.62			78.62		
		8536 - HUNTINGTON BANK BOND REDEMPTION								
HUNTBOND0726		Bond Interest Payable	07/02/26	0	550.00	N	0.000		9999999	
129.250	20		07/02/26	0			0.00	550.00	07/16/26	202607
HUNTBOND0726		Bond Principal Payable	07/02/26	0	12500.00	N	0.000		9999999	
129.250	20		07/02/26	0			0.00	12500.00	07/16/26	202607
		1099 YES: 0.00	1099 NO: 13050.00							
VENDOR TOTAL:		8536 - HUNTINGTON BANK BOND REDEMPTION			13050.00			13050.00		

VENDOR/INVOICE			INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO			DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
			6452 - IBEW- LOCAL 876							
DUES0626		Dues & Set Up Fee(6)	07/10/26	0	258.50	N	0.000		34488	
242.730	20		06/30/26	0			0.00	258.50	07/10/26	202607
PERCENT0626		IBEW (6) 1.5% (see spreadsheet)	07/10/26	0	859.18	N	0.000		34488	
242.730	20		06/30/26	0			0.00	859.18	07/10/26	202607
		1099 YES: 0.00	1099 NO: 1117.68							
VENDOR TOTAL:		6452 - IBEW- LOCAL 876			1117.68			1117.68		
		7174 - IBEW/NECA FAMILY MEDICAL CARE PLAN								
NECA0726		Retiree Premiums Invoiced	07/05/26	0	146.20	N	0.000		9999999	
232.850	20		06/25/26	0			0.00	146.20	07/16/26	202607
NECA0726		Employee Premiums Withheld	07/05/26	0	731.46	N	0.000		9999999	
242.500	20		06/25/26	0			0.00	731.46	07/16/26	202607
NECA0726		Retiree Medical Expense	07/05/26	0	1315.80	N	0.000		9999999	
926.000	20	34	06/25/26	0			0.00	1315.80	07/16/26	202607
NECA0726		Employee Medical Expense	07/05/26	0	6582.96	N	0.000		9999999	
926.050	20	31	06/25/26	0			0.00	6582.96	07/16/26	202607
		1099 YES: 0.00	1099 NO: 8776.42							
VENDOR TOTAL:		7174 - IBEW/NECA FAMILY MEDICAL CARE PLAN			8776.42			8776.42		
			8371 - INVOICE CLOUD							
266120266		Credit Card Fees	07/10/26	0	2613.44	N	0.000		9999999	
903.200	20	MF	06/30/26	0			0.00	2613.44	07/16/26	202607
266120266		Paperless Billing	07/10/26	0	869.60	N	0.000		9999999	
903.200	20	87	06/30/26	0			0.00	869.60	07/16/26	202607
266120266		Portal, OBD, Reject Fees	07/10/26	0	230.00	N	0.000		9999999	
921.200	20	MF	06/30/26	0			0.00	230.00	07/16/26	202607
		1099 YES: 0.00	1099 NO: 3713.04							
VENDOR TOTAL:		8371 - INVOICE CLOUD			3713.04			3713.04		
			6629 - IP CONSULTING INC							
20053		City Charges	07/12/26	0	1642.48	N	0.000		9999999	
146.500	20		07/02/26	0			0.00	1642.48	07/29/26	202607
20053		LLP Charges	07/12/26	0	242.61	N	0.000		9999999	
921.200	20	77	07/02/26	0			0.00	242.61	07/29/26	202607
20055		City Charges	07/12/26	0	1172.50	N	0.000		9999999	
146.500	20		07/02/26	0			0.00	1172.50	07/29/26	202607
20055		LLP Charges	07/12/26	0	502.50	N	0.000		9999999	
921.200	20	OS	07/02/26	0			0.00	502.50	07/29/26	202607
20057		City Charges	07/12/26	0	1048.20	N	0.000		9999999	
146.500	20		07/02/26	0			0.00	1048.20	07/29/26	202607
20057		LLP Charges	07/12/26	0	478.80	N	0.000		9999999	
921.200	20	IS	07/02/26	0			0.00	478.80	07/29/26	202607
20075		Foxit PDF Editor	07/12/26	0	70.00	N	0.000		9999999	
146.500	20		07/02/26	0			0.00	70.00	07/29/26	202607
20080		City Charges	07/12/26	0	4978.62	N	0.000		9999999	
146.500	20		07/02/26	0			0.00	4978.62	07/29/26	202607
20080		LLP Charges	07/12/26	0	3478.48	N	0.000		9999999	
921.200	20	OS	07/02/26	0			0.00	3478.48	07/29/26	202607
20089		Navigate AI	07/12/26	0	550.00	N	0.000		9999999	
921.200	20	OS	07/02/26	0			0.00	550.00	07/29/26	202607

VENDOR/INVOICE		INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO		DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
	1099 YES: 0.00	1099 NO: 14164.19							
VENDOR TOTAL:	6629 - IP CONSULTING INC			14164.19			14164.19		
	4351 - KENDALL ELECTRIC INC								
S1168759121	Metering Wire, Black 600V	07/01/26	6095	1393.63	N	0.000		9999999	
232.400 20		06/05/26	0			0.00	1393.63	07/29/26	202607
S1168759122	Metering Wire, Black 600V	07/15/26	6095	1393.63	N	0.000		9999999	
232.400 20		06/23/26	0			0.00	1393.63	07/29/26	202607
	1099 YES: 0.00	1099 NO: 2787.26							
VENDOR TOTAL:	4351 - KENDALL ELECTRIC INC			2787.26			2787.26		
	9216 - KUIPERS, RYAN								
000009682002	REFUND CREDIT BALANCE 9682-4-1	07/31/26	0	69.24	N	0.000		100126	
232.200 20		07/31/26	0			0.00	69.24	07/31/26	202607
	1099 YES: 0.00	1099 NO: 69.24							
VENDOR TOTAL:	9216 - KUIPERS, RYAN			69.24			69.24		
	9252 - LACIC, BETTY								
000010078001	REFUND CREDIT BALANCE 10078-2-1	07/31/26	0	23.67	N	0.000		100127	
232.200 20		07/31/26	0			0.00	23.67	07/31/26	202607
	1099 YES: 0.00	1099 NO: 23.67							
VENDOR TOTAL:	9252 - LACIC, BETTY			23.67			23.67		
	9256 - LAMBERT, MICHAEL								
000013455001	REFUND CREDIT BALANCE 13455-1-1	07/31/26	0	199.86	N	0.000		100128	
232.200 20		07/31/26	0			0.00	199.86	07/31/26	202607
	1099 YES: 0.00	1099 NO: 199.86							
VENDOR TOTAL:	9256 - LAMBERT, MICHAEL			199.86			199.86		
	263 - LOWELL ARTS								
ARTS0726	Lowell mural project Contribution	07/27/26	0	500.00	N	0.000		34499	
930.230 20	S4	07/23/26	0			0.00	500.00	07/27/26	202607
	1099 YES: 0.00	1099 NO: 500.00							
VENDOR TOTAL:	263 - LOWELL ARTS			500.00			500.00		
	8520 - LOWELL COMMUNITY WELLNESS								
WELLNESS0726	Harvest Hustle Gold Sponsorship	07/10/26	0	350.00	N	0.000		34489	
930.230 20	S4	07/08/26	0			0.00	350.00	07/10/26	202607
	1099 YES: 0.00	1099 NO: 350.00							
VENDOR TOTAL:	8520 - LOWELL COMMUNITY WELLNESS			350.00			350.00		
	9245 - LOWELL FRIENDS OF THE FLAT								
LFOTF0726	T-shirt Sponsorship	07/27/26	0	200.00	N	0.000		34500	
930.230 20	S4	07/13/26	0			0.00	200.00	07/27/26	202607
	1099 YES: 0.00	1099 NO: 200.00							
VENDOR TOTAL:	9245 - LOWELL FRIENDS OF THE FLAT			200.00			200.00		
	8895 - LOWELL HIGH SCHOOL								
LHS0726	Stadium Club Gold Sponsorship	07/27/26	0	500.00	N	0.000		34501	
930.230 20	S4	07/23/26	0			0.00	500.00	07/27/26	202607
	1099 YES: 0.00	1099 NO: 500.00							
VENDOR TOTAL:	8895 - LOWELL HIGH SCHOOL			500.00			500.00		

VENDOR/INVOICE GL NO			INVOICE DATE DUE DATE	PO # WO #	INVOICE AMOUNT DIST AMOUNT	1099	DISCOUNT FACTOR DISCOUNT AMOUNT	NET AMOUNT	CHECK NUMBER DATE	CHARGE MO
		9122 - LOWELL LIGHT & POWER LEO FUND								
LEO0726		Lowell Energy Outreach Fund	07/16/26	0	3039.05	N	0.000		9999999	
130.600	20		06/30/26	0			0.00	3039.05	07/16/26	202607
LEO0726		FROM Payments, June 2026	07/16/26	0	-121.77	N	0.000		9999999	
130.600	20		06/30/26	0			0.00	-121.77	07/16/26	202607
		1099 YES: 0.00	1099 NO: 2917.28							
VENDOR TOTAL:		9122 - LOWELL LIGHT & POWER LEO FUND			2917.28			2917.28		
		6850 - LOWELL LIGHT AND POWER - PAYMENTS								
106780040726		Chatham electric	07/10/26	0	392.61	N	0.000		9999999	
549.000	10	80	06/30/26	0			0.00	392.61	07/29/26	202607
106780040726		Chatham electric	07/10/26	0	392.61	N	0.000		9999999	
588.000	20	80	06/30/26	0			0.00	392.61	07/29/26	202607
106780050726		Broadway electric	07/10/26	0	111.03	N	0.000		9999999	
588.000	20	80	06/30/26	0			0.00	111.03	07/29/26	202607
106780050726		Broadway electric	07/10/26	0	444.11	N	0.000		9999999	
921.200	20	80	06/30/26	0			0.00	444.11	07/29/26	202607
		1099 YES: 0.00	1099 NO: 1340.36							
VENDOR TOTAL:		6850 - LOWELL LIGHT AND POWER - PAYMENTS			1340.36			1340.36		
		4169 - MERS OF MICHIGAN								
HCSP0726		HCSP Retirees	07/29/26	0	2925.00	N	0.000		9999999	
926.000	20	34	07/20/26	0			0.00	2925.00	07/29/26	202607
MERS0726		MERS Employee Exp- July 2026	07/29/26	0	1098.84	N	0.000		9999999	
926.050	20	26	07/29/26	0			0.00	1098.84	07/29/26	202607
MERS0726		MERS Employee Exp Hybrid- July 2026	07/29/26	0	1921.55	N	0.000		9999999	
242.150	20		07/29/26	0			0.00	1921.55	07/29/26	202607
MERS0726		MERS Employee Exp DC- July 2026	07/29/26	0	3891.48	N	0.000		9999999	
242.150	20		07/29/26	0			0.00	3891.48	07/29/26	202607
MERS0726		MERS Employer Exp- July 2026	07/29/26	0	27834.55	N	0.000		9999999	
926.050	20	27	07/29/26	0			0.00	27834.55	07/29/26	202607
MERS0726		MERS Employer Exp DC- July 2026	07/29/26	0	8229.65	N	0.000		9999999	
926.050	20	27	07/29/26	0			0.00	8229.65	07/29/26	202607
MERS0726		MERS Employer Forfeiture- July 2026	07/29/26	0	-0.04	N	0.000		9999999	
926.050	20	27	07/29/26	0			0.00	-0.04	07/29/26	202607
00181332		Monthly Surplus	07/29/26	0	12500.00	N	0.000		9999999	
926.050	20	29	07/31/26	0			0.00	12500.00	07/29/26	202607
		1099 YES: 0.00	1099 NO: 58401.03							
VENDOR TOTAL:		4169 - MERS OF MICHIGAN			58401.03			58401.03		
		2598 - MICHIGAN CHAMBER OF COMMERCE								
330910		FY 27 Membership	07/10/26	0	500.00	N	0.000		34490	
921.200	20	49	05/20/26	0			0.00	500.00	07/10/26	202607
		1099 YES: 0.00	1099 NO: 500.00							
VENDOR TOTAL:		2598 - MICHIGAN CHAMBER OF COMMERCE			500.00			500.00		
		7206 - MICHIGAN STATE DISBURSEMENT UNIT								
JWILSON0708		Garnishment ID 914020391, Wilson	07/08/26	0	509.66	N	0.000		9999999	
242.980	20		07/09/26	0			0.00	509.66	07/16/26	202607
JWILSON0722		Garnishment ID 914020391	07/29/26	0	509.66	N	0.000		9999999	
242.980	20		07/23/26	0			0.00	509.66	07/29/26	202607

VENDOR/INVOICE			INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO			DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
		1099 YES: 0.00	1099 NO: 1019.32							
VENDOR TOTAL:		7206 - MICHIGAN STATE DISBURSEMENT UNIT			1019.32			1019.32		
		7239 - MIER, CASEY								
MIER0726		MMEA Fall Conference Registration	07/06/26	0	295.00	N	0.000		9999999	
930.100	10	CF	06/26/26	0			0.00	295.00	07/29/26	202607
		1099 YES: 0.00	1099 NO: 295.00							
VENDOR TOTAL:		7239 - MIER, CASEY			295.00			295.00		
		9188 - MILLER, AHNA								
000013881002		REFUND CREDIT BALANCE 13881-1-1	07/31/26	0	11.38	N	0.000		100129	
232.200	20		07/31/26	0			0.00	11.38	07/31/26	202607
		1099 YES: 0.00	1099 NO: 11.38							
VENDOR TOTAL:		9188 - MILLER, AHNA			11.38			11.38		
		7631 - MILSOFT UTILITY SOLUTIONS								
20264226		MDM Fee July 26	07/01/26	0	500.00	N	0.000		9999999	
902.000	20	SS	06/01/26	0			0.00	500.00	07/16/26	202607
20264226		ePrint Fee March 26	07/01/26	0	80.00	N	0.000		9999999	
903.200	20	87	06/01/26	0			0.00	80.00	07/16/26	202607
20264226		ASP Monthly Fee July 26	07/01/26	0	820.00	N	0.000		9999999	
921.200	20	A1	06/01/26	0			0.00	820.00	07/16/26	202607
20264226		eBusiness Fee July 26	07/01/26	0	675.00	N	0.000		9999999	
921.200	20	EB	06/01/26	0			0.00	675.00	07/16/26	202607
20264226		Monthly Support CIS, FMS, WMS	07/01/26	0	1424.70	N	0.000		9999999	
921.200	20	48	06/01/26	0			0.00	1424.70	07/16/26	202607
		1099 YES: 0.00	1099 NO: 3499.70							
VENDOR TOTAL:		7631 - MILSOFT UTILITY SOLUTIONS			3499.70			3499.70		
		5326 - MIRECS								
10116		Load Based Fee	07/10/26	0	52.91	N	0.000		34491	
921.200	20	MF	07/01/26	0			0.00	52.91	07/10/26	202607
		1099 YES: 0.00	1099 NO: 52.91							
VENDOR TOTAL:		5326 - MIRECS			52.91			52.91		
		9248 - NATIONAL INFORMATION SOLUTIONS CO-OP								
666939		Laser Check Printer	07/29/26	0	2343.12	N	0.000		9999999	
107.710	20	69	06/30/26	3717			0.00	2343.12	07/29/26	202607
666939		Receipt Printer	07/29/26	0	1153.08	N	0.000		9999999	
107.710	20	69	06/30/26	3717			0.00	1153.08	07/29/26	202607
		1099 YES: 0.00	1099 NO: 3496.20							
VENDOR TOTAL:		9248 - NATIONAL INFORMATION SOLUTIONS CO-OP			3496.20			3496.20		
		8013 - NEONOVA NETWORK SERVICES								
NNS96552		June Answering Services	07/10/26	0	520.00	N	0.000		34492	
921.200	20	MF	06/30/26	0			0.00	520.00	07/10/26	202607
		1099 YES: 0.00	1099 NO: 520.00							
VENDOR TOTAL:		8013 - NEONOVA NETWORK SERVICES			520.00			520.00		
		8265 - PAT'S PREMIER LAWN CARE								
4063		Lawn Care, Warehouse	07/07/26	0	110.00	Y	0.000		34493	
552.000	10	OS	06/27/26	0			0.00	110.00	07/10/26	202607

VENDOR/INVOICE GL NO			INVOICE DATE DUE DATE	PO # WO #	INVOICE AMOUNT DIST AMOUNT	1099	DISCOUNT FACTOR DISCOUNT AMOUNT	NET AMOUNT	CHECK NUMBER DATE	CHARGE MO
4063		Lawn Care, Warehouse	07/07/26	0	110.00	Y	0.000		34493	
591.000	20	OS	06/27/26	0			0.00	110.00	07/10/26	202607
4063		Lawn Care, Office	07/07/26	0	110.00	Y	0.000		34493	
591.250	20	OS	06/27/26	0			0.00	110.00	07/10/26	202607
4063		Lawn Care, Substation	07/07/26	0	110.00	Y	0.000		34493	
592.000	20	OS	06/27/26	0			0.00	110.00	07/10/26	202607
	1099 YES: 440.00		1099 NO: 0.00							
VENDOR TOTAL:		8265 - PAT'S PREMIER LAWN CARE			440.00			440.00		
			8372 - PAYMENTECH, LLC							
POSFEESJUN26		POS Fees June 26	07/10/26	0	24.53	N	0.000		9999999	
905.200	20	MF	06/30/26	0			0.00	24.53	07/16/26	202607
1301930JUN26		Interchange, Assessment Fees Jun 26	07/10/26	0	1148.14	N	0.000		9999999	
905.200	20	MF	06/30/26	0			0.00	1148.14	07/16/26	202607
	1099 YES: 0.00		1099 NO: 1172.67							
VENDOR TOTAL:		8372 - PAYMENTECH, LLC			1172.67			1172.67		
			7947 - PINK ARROW PRIDE							
PINKARROW726		Display Pink Arrow Banner	07/27/26	0	199.00	N	0.000		34502	
930.230	20	S4	07/24/26	0			0.00	199.00	07/27/26	202607
	1099 YES: 0.00		1099 NO: 199.00							
VENDOR TOTAL:		7947 - PINK ARROW PRIDE			199.00			199.00		
			1063 - POWER LINE SUPPLY							
56978138		Conduit, 2" IPS SDR11 Red, 96" Reel	07/20/26	6086	5850.00	N	0.000		9999999	
232.400	20		06/03/26	0			0.00	5850.00	07/29/26	202607
56978727		Wire, #2 ACSR	07/20/26	6086	400.00	N	0.000		9999999	
232.400	20		06/08/26	0			0.00	400.00	07/29/26	202607
56978734		Wire, #4 OH Triplex, RP1500	07/20/26	6086	1540.00	N	0.000		9999999	
232.400	20		06/08/26	0			0.00	1540.00	07/29/26	202607
56978740		Street Light Arm, 1259632U, 1 1/4 X 8'	07/20/26	6070	2414.63	N	0.000		9999999	
232.400	20		06/08/26	0			0.00	2414.63	07/29/26	202607
	1099 YES: 0.00		1099 NO: 10204.63							
VENDOR TOTAL:		1063 - POWER LINE SUPPLY			10204.63			10204.63		
			7393 - PURITY CYLINDER GASES INC.							
0002517060		Cylinder Rental	07/27/26	0	94.96	N	0.000		34503	
588.000	20	79	06/30/26	0			0.00	94.96	07/27/26	202607
	1099 YES: 0.00		1099 NO: 94.96							
VENDOR TOTAL:		7393 - PURITY CYLINDER GASES INC.			94.96			94.96		
			9242 - SEEDPOD CYBER LLC							
1862		City Charges	07/02/26	0	1315.63	Y	0.000		9999999	
146.500	20		06/02/26	0			0.00	1315.63	07/16/26	202607
1862		LLP Charges	07/02/26	0	1315.62	Y	0.000		9999999	
165.500	20	PI	06/02/26	0			0.00	1315.62	07/16/26	202607
	1099 YES: 2631.25		1099 NO: 0.00							
VENDOR TOTAL:		9242 - SEEDPOD CYBER LLC			2631.25			2631.25		
			8440 - SPECTROTEL							
13875430		City Charges	07/11/26	0	460.65	N	0.000		9999999	
146.500	20		07/01/26	0			0.00	460.65	07/29/26	202607

VENDOR/INVOICE				INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO				DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
13875430			LLP Charges	07/11/26	0	70.14	N	0.000		9999999	
921.200	20	77		07/01/26	0			0.00	70.14	07/29/26	202607
		1099 YES: 0.00		1099 NO: 530.79							
VENDOR TOTAL:				8440 - SPECTROTEL		530.79			530.79		
			9246 - STANFORD WINGEIER								
EVREBATE0726			EV Charger Rebate	07/27/26	0	255.58	N	0.000		34504	
908.570	20	C3		07/23/26	0			0.00	255.58	07/27/26	202607
		1099 YES: 0.00		1099 NO: 255.58							
VENDOR TOTAL:				9246 - STANFORD WINGEIER		255.58			255.58		
			9257 - STANTON, ZANE								
000013545001			REFUND CREDIT BALANCE 13545-1-1	07/31/26	0	126.95	N	0.000		100130	
232.200	20			07/31/26	0			0.00	126.95	07/31/26	202607
		1099 YES: 0.00		1099 NO: 126.95							
VENDOR TOTAL:				9257 - STANTON, ZANE		126.95			126.95		
			4851 - STATE OF MICHIGAN-SALES AND WH TAX								
SALESTAX0726			Sales Tax Billed- July 2026	07/29/26	0	25662.97	N	0.000		9999999	
236.000	20			07/29/26	0			0.00	25662.97	07/29/26	202607
SALESTAX0726			Sales Tax Discount- July 2026	07/29/26	0	-158.31	N	0.000		9999999	
236.000	20			07/29/26	0			0.00	-158.31	07/29/26	202607
SALESTAX0726			Mich Withholding Tax- July 2026	07/29/26	0	5824.30	N	0.000		9999999	
241.300	20			07/29/26	0			0.00	5824.30	07/29/26	202607
		1099 YES: 0.00		1099 NO: 31328.96							
VENDOR TOTAL:				4851 - STATE OF MICHIGAN-SALES AND WH TAX		31328.96			31328.96		
			1073 - U S POSTAL SERVICE								
POSTAGE0726			Monthly Postage for billing - July 26	07/31/26	0	622.61	N	0.000		34505	
903.200	20	85		07/31/26	0			0.00	622.61	07/31/26	202607
		1099 YES: 0.00		1099 NO: 622.61							
VENDOR TOTAL:				1073 - U S POSTAL SERVICE		622.61			622.61		
			8988 - UMB BANK								
UMBHSA0726			Employee Deductions	07/29/26	0	1457.70	N	0.000		9999999	
242.910	20			07/27/26	0			0.00	1457.70	07/29/26	202607
UMBHSA0726			Employer Contributions	07/29/26	0	937.49	N	0.000		9999999	
926.050	20	HA		07/27/26	0			0.00	937.49	07/29/26	202607
		1099 YES: 0.00		1099 NO: 2395.19							
VENDOR TOTAL:				8988 - UMB BANK		2395.19			2395.19		
			5544 - Verizon Wireless								
6145818470			Line Dept Phones	07/02/26	0	342.94	N	0.000		9999999	
588.000	20	77		06/10/26	0			0.00	342.94	07/16/26	202607
6146817718			Line Dept iPads	07/03/26	0	119.38	N	0.000		9999999	
588.000	20	77		06/23/26	0			0.00	119.38	07/16/26	202607
6146817718			Office Cell Phone	07/03/26	0	51.92	N	0.000		9999999	
921.200	20	77		06/23/26	0			0.00	51.92	07/16/26	202607
		1099 YES: 0.00		1099 NO: 514.24							
VENDOR TOTAL:				5544 - Verizon Wireless		514.24			514.24		
			8934 - VIEW NEWSPAPER GROUP								

VENDOR/INVOICE			INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO			DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
403175		Thank you ads	07/10/26	0	347.00	N	0.000		34494	
913.000	20	AD	05/31/26	0			0.00	347.00	07/10/26	202607
		1099 YES: 0.00	1099 NO: 347.00							
VENDOR TOTAL:		8934 - VIEW NEWSPAPER GROUP			347.00			347.00		
			8136 - West, Charlie							
WEST0726		APPA National Conf Expenses	07/16/26	0	1687.78	N	0.000		9999999	
930.000	20	CF	07/06/26	0			0.00	1687.78	07/29/26	202607
		1099 YES: 0.00	1099 NO: 1687.78							
VENDOR TOTAL:		8136 - West, Charlie			1687.78			1687.78		
			9258 - WEBER, KENDRICK							
000013708001		REFUND CREDIT BALANCE 13708-1-1	07/31/26	0	130.41	N	0.000		100131	
232.200	20		07/31/26	0			0.00	130.41	07/31/26	202607
		1099 YES: 0.00	1099 NO: 130.41							
VENDOR TOTAL:		9258 - WEBER, KENDRICK			130.41			130.41		
			9243 - WESTERN MI HEALTH INSURANCE POOL							
WMHIP0726		Retiree Premiums Invoiced	07/15/26	0	153.60	N	0.000		9999999	
232.850	20		06/15/26	0			0.00	153.60	07/16/26	202607
WMHIP0726		Employee Premiums Withheld	07/15/26	0	1392.79	N	0.000		9999999	
242.500	20		06/15/26	0			0.00	1392.79	07/16/26	202607
WMHIP0726		Retiree Medical Expense	07/15/26	0	1382.44	N	0.000		9999999	
926.000	20	34	06/15/26	0			0.00	1382.44	07/16/26	202607
WMHIP0726		Employee Medical Expense	07/15/26	0	12535.24	N	0.000		9999999	
926.050	20	31	06/15/26	0			0.00	12535.24	07/16/26	202607
		1099 YES: 0.00	1099 NO: 15464.07							
VENDOR TOTAL:		9243 - WESTERN MI HEALTH INSURANCE POOL			15464.07			15464.07		
			9253 - WILKERSON, JOYCE							
000010739001		REFUND CREDIT BALANCE 10739-2-1	07/31/26	0	114.50	N	0.000		100132	
232.200	20		07/31/26	0			0.00	114.50	07/31/26	202607
		1099 YES: 0.00	1099 NO: 114.50							
VENDOR TOTAL:		9253 - WILKERSON, JOYCE			114.50			114.50		
			9259 - WINCHELL, NOAH							
000013848001		REFUND CREDIT BALANCE 13848-1-1	07/31/26	0	78.87	N	0.000		100133	
232.200	20		07/31/26	0			0.00	78.87	07/31/26	202607
		1099 YES: 0.00	1099 NO: 78.87							
VENDOR TOTAL:		9259 - WINCHELL, NOAH			78.87			78.87		
			9262 - WOOTEN, MICHAEL							
000014114001		REFUND CREDIT BALANCE 14114-1-1	07/31/26	0	259.90	N	0.000		100134	
232.200	20		07/31/26	0			0.00	259.90	07/31/26	202607
		1099 YES: 0.00	1099 NO: 259.90							
VENDOR TOTAL:		9262 - WOOTEN, MICHAEL			259.90			259.90		
			8747 - YMCA OF GREATER GRAND RAPIDS							
YMCA0726		Turket Trot Sponsorship	07/10/26	0	350.00	N	0.000		34495	
930.230	20	S4	07/08/26	0			0.00	350.00	07/10/26	202607
		1099 YES: 0.00	1099 NO: 350.00							
VENDOR TOTAL:		8747 - YMCA OF GREATER GRAND RAPIDS			350.00			350.00		

VENDOR/INVOICE			INVOICE DATE	PO #	INVOICE AMOUNT	1099	DISCOUNT FACTOR		CHECK NUMBER	CHARGE
GL NO			DUE DATE	WO #	DIST AMOUNT		DISCOUNT AMOUNT	NET AMOUNT	DATE	MO
			9249 - ZORO TOOLS, INC.							
INV19380573		Fiberglass Extension Ladder	07/26/26	0	454.69	N	0.000		9999999	
925.100	10	SA	06/26/26	0			0.00	454.69	07/29/26	202607
	1099 YES: 0.00		1099 NO: 454.69							
VENDOR TOTAL:			9249 - ZORO TOOLS, INC.		454.69			454.69		
FINAL	3284.03		397234.99		400519.02			400519.02		