Subject-Matter Expert (SME)

Government Affairs Strategy Update

July 28, 2026

Ryan Holterhoff, Manager Government Affairs
Matthew Harris, Senior Policy Analyst

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Agenda & Executive Summary

1	Recent Strategic Engagements
2	Upcoming interactions
3	Strategy topic: Midterm Overview

Supporting Strategic Focus

GRANT PUD	COMMISSION
MISSION To safely, efficiently and reliably provide electric power and fiber optic broadband services to our customers.	**MISSION** To meet our customers’ evolving utility (energy & broadband) needs while preserving our customer-owners’ values.
VISION EXCELLENCE IN SERVICE AND LEADERSHIP We continually ask how we can improve safety, service quality, reliability and stewardship of our resources in the most cost-effective manner.	**VISION** We collaborate with and inspire key partners (local, state, federal, etc.) to promote and perpetuate Grant PUD’s legacy of premier utility services.

Balanced Scorecard Spring/Summer Engagements

2025/26 Key Events Planner

		Tom	Larry	Judy	Nelson	Terry	Staff	John	Ty	Jeff
Apr-26 1 Event	☐ Mid-C Clean Energy Expo - Wenatchee, WA (Scheduled for April 22)	x		x	x	x	x			x
May-26 No Events										
Jun-26 1 Event	☐ APPA National Conference - Boston, MA (June 26- July 1)						x			
Jul-26 No Events										
Aug-26 No Events										

Recent Engagements: Priest Rapids Dam Tour

Casey Sixkiller
Washington State
Department of Ecology
Director

Heather Bartlett
Washington State
Department of Ecology
Deputy Director

Washington State
Department of Ecology Staff

Focus: Market conditions, Environmental focus and Hydropower

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Balanced Scorecard Year-End Engagements

2025/26 Key Events Planner

		Tom	Larry	Judy	Nelson	Terry	John	Ty	Jeff
Aug-26 No Events									
Sep-26 1 Event	☐ AWB Policy Summit - Spokane, WA (Sept. 15-17)								
Oct-26 1 Event	☐ PPC FUEL Meeting - Portland, OR (Exact timing TBD)								
Nov-26 1 Events	☐ PPC and NWRP Annual Meetings - Portland, OR (November 4- 5)								
Dec-26 1 Event	☐ Tri-Cities Region Legislative District Meetings (Exact timing TBD)								

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Other Near-Term Engagements (Not BSC)

Timeframe	Engagement
August	Potential Educational Tours
September	WPUDA monthly meeting
October	Energy NW – Public Power Forum (October 22)
As Possible	Other engagements with associations and other member and agency interactions

Recent & Upcoming GA Strategy Topics*

Data Centers: Emerging Policy and Political Developments (Most recent topic)

Overviews: Pre and Post election summary (Today)

Wildfire policy discussions

Policy discussions around day-ahead markets

Regional commercialization issues

*Not all encompassing and may adjust as other needs arise.

Staying Connected

- Commission MS Teams channel – “Commission Strategy”
- Monthly Government Affairs Strategy updates
- Policy and issue paper reviews

To Date: Commissioner Meeting Involvement

	Member meetings	Agency interactions
State level	10 – Our Mtgs	2 – meetings/tours
Federal level	12 – Our Mtgs + APPA Rally	2 – meetings

Work Product

Reference Document

In depth analysis & industry insights.

Explains challenges, opportunities and strategies

Position Paper

The utility stance on issue

Supports position and interest with various scenarios and evidence

One Pager & Leave Behind

Quick reference for external stakeholders

Summarizes position and issue and may include visuals

*Not all encompassing and may adjust as other needs arise.

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Closing Summary

- Strong engagement to date in 2026
- Coordinate schedules and outreach for remainder of the year
- GA to continue to monitor emerging legislative and regulatory developments and provide updates
- Upcoming: review 2027 priorities and outreach goals

Mid-Term Overview: What to watch for

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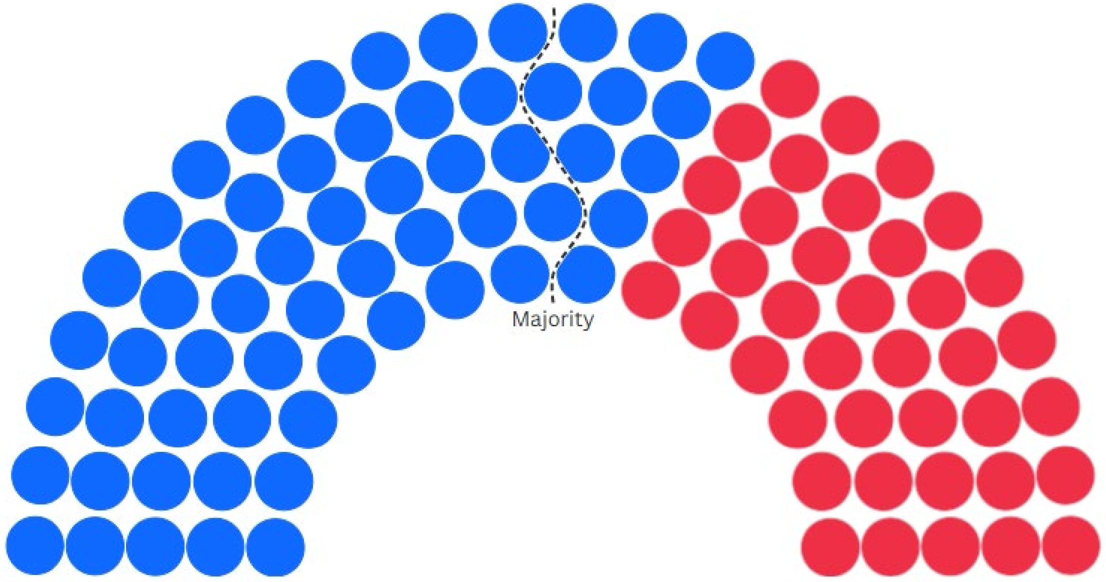
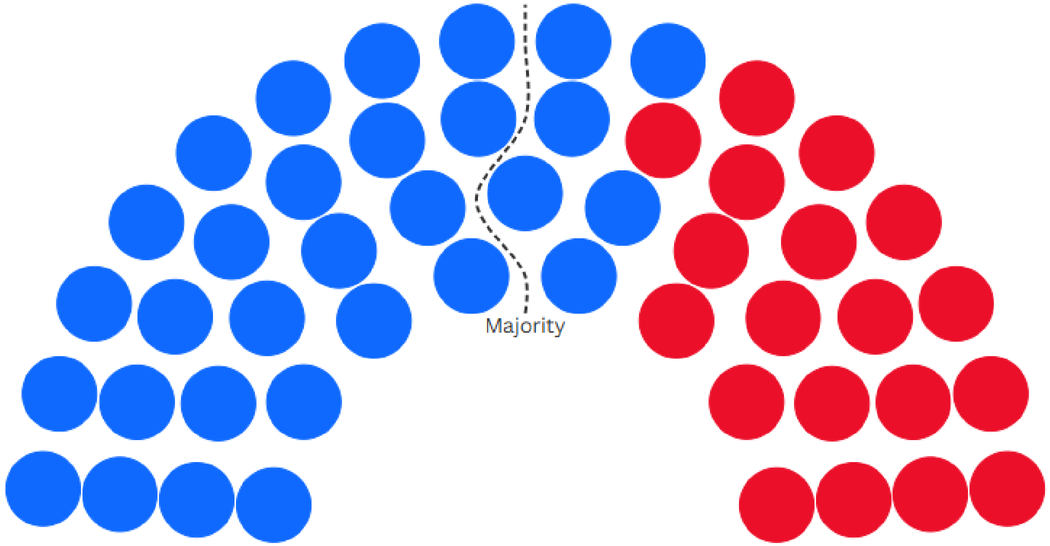
Current Legislative Composition

State House



Party	2022	2024	Seat change
Democratic	58	59	↑ 1
Republican	40	39	↓ 1

State Senate



Party	2022	2024	Seat change
Democratic	29	30	↑ 1
Republican	20	19	↓ 1

Key Mid-term Races

What’s ahead

- August 4 – Primary election day across the state
- Up for election this year are all 98 seats in the state House
- 24 of 49 seats in the state Senate
- Districts covering Grant County:
  - Legislative District 13
    - State Senate Seat
    - State Representative Positions contested races, Position 2 (3 candidates)
  - Legislative District 16
    - Both State Representatives facing contested races

WASHINGTON STATE HEADLINES

The Seattle Times

WA lawmakers brace for tough choices as budget outlook worsens

KIRO 7 News

Washington faces $12B budget gap, deeper cuts possible

Crosscut

Revenue slowdown raises budget concerns for Washington state

The Spokesman-Review

State budget uncertainty could impact local services, schools

Key Priorities for Next Session

Reliability, affordability, resilience, and implementation

Resource Adequacy Tradeoffs	Balancing reliability, cost, flexibility, and compliance
Managing Large Load Growth	Planning for new demand while protecting customer affordability
Wildfire Policies and Considerations	Supporting resilience, mitigation, and practical utility operations
Streamlined Permitting	Improving timelines for critical infrastructure development
Agency Priorities	Aligning utility needs with state policy implementation

Thank you!

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Financial Report

July 2026

Bonnie Overfield, CFO
Angelina Johnson, Senior Manager Treasury & Financial Planning
Bryndon Ecklund, Manager Forecasting, Planning

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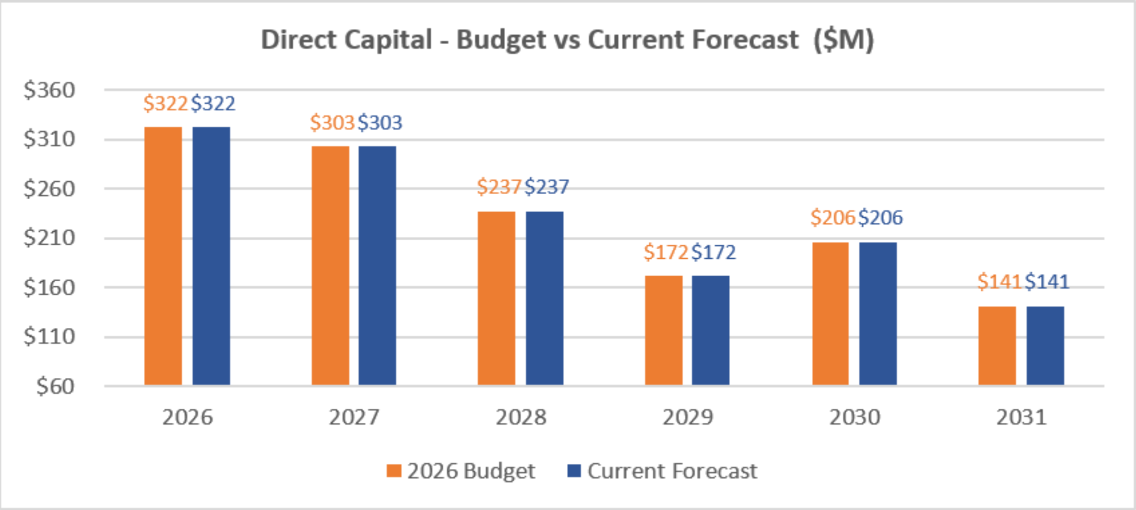
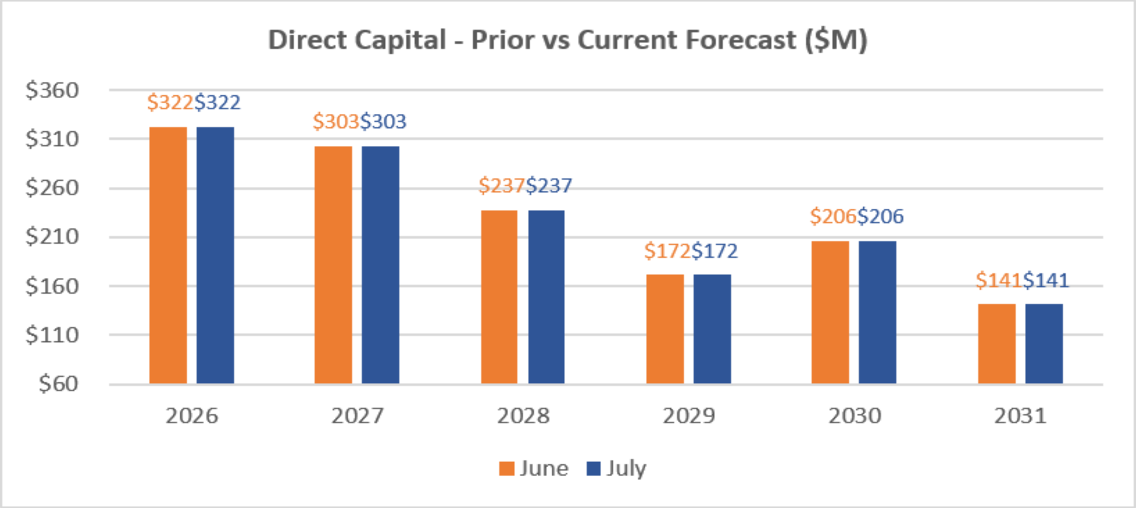
Agenda

- **Key Updates**
  - Capital Plan
  - Net Wholesale
  - Retail Forecast
  - Interest Income
  - O&M Expense
- **Forecast Results**
  - Exhibit A – Summary of Budgetary Items
  - Exhibit B – Consolidated Operational Performance
- **Financial Metrics**
- **Financial Scenarios**
- **Key Takeaways**
- **Net Power Report**
- **Appendix – Additional Reporting**

Capital Plan





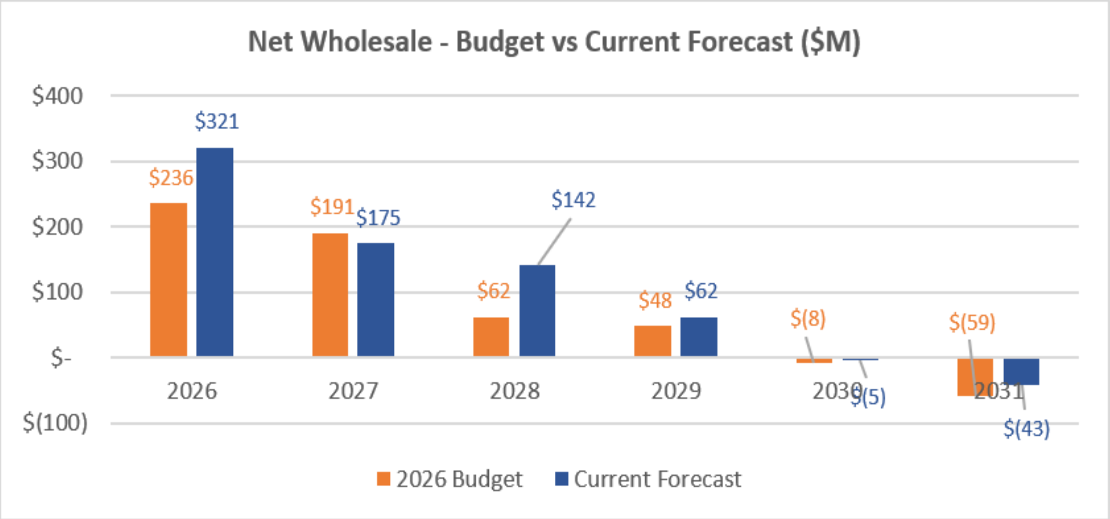
2026 Budget vs Current

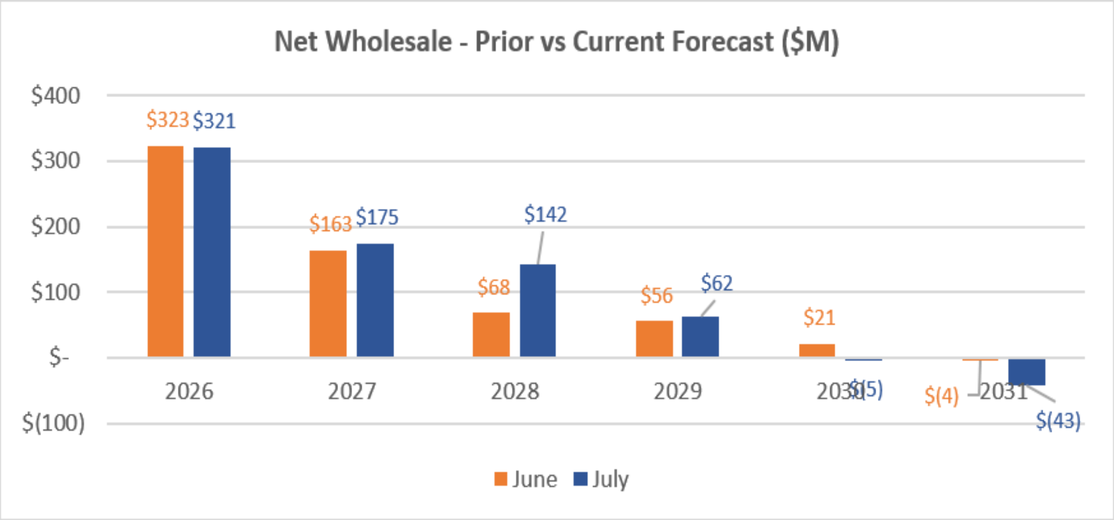
- 2026: Current 2026 Year End Projection for Capital Directs is $322M, +$0.0M (+0%) flat to 2026 Budget projections of $322M.
- 2027-2031: Current July forecast is -$0.0M (-0%) flat to 2025 Budget forecast on an average annual basis.

Prior vs Current

- 2026: Current 2026 Year End Projection for Capital Directs is +$0.0M (+0%) flat to the June projection.
- 2027-2031: Current July forecast is +$0.0M (+0%) flat to the June forecast on an average annual basis.

Net Wholesale





2026 Budget vs Current

- 2026: Current 2026 Year End Projection for Net Power is $320.9M, +$85.1M (+36%) favorable to the 2025 Budget forecast of $235.8M.

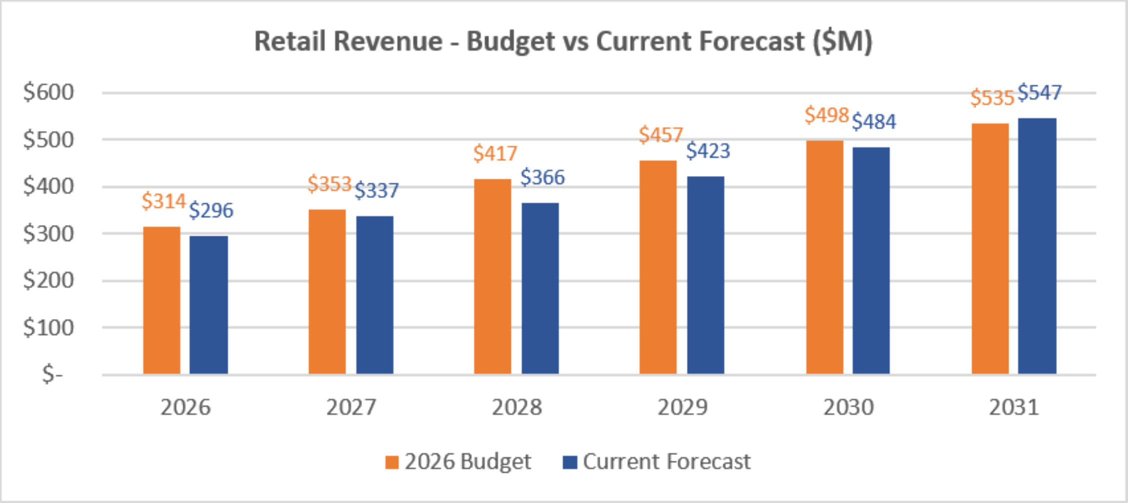
- 2027-2031: Current July forecast is +$19.6M (+42%) favorable to the 2025 Budget forecast on an average annual basis.

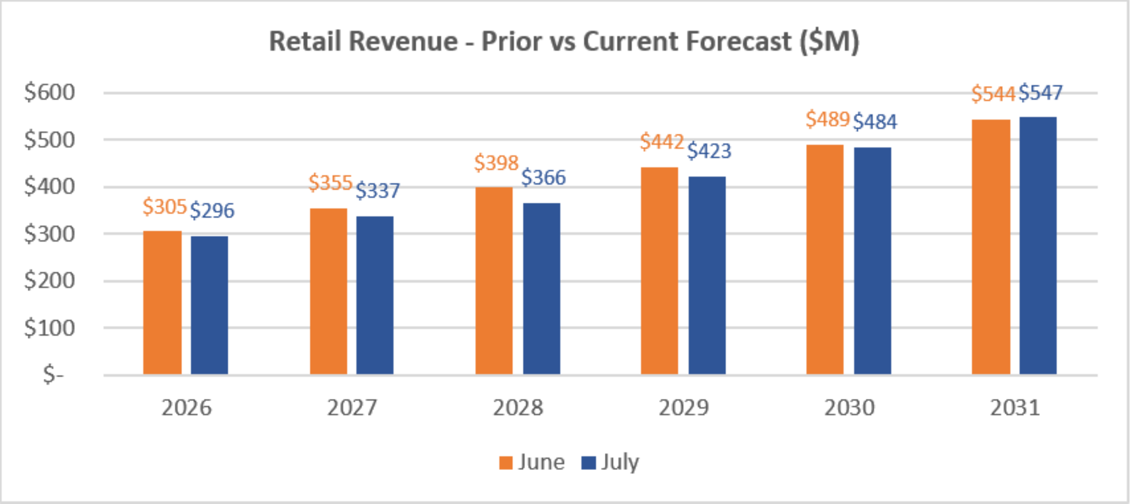
Prior vs Current

- 2026: Current 2026 Year End Projection for Net Power is -$2.1M (-1%) unfavorable to the June projection.

- 2027-2031: Current July forecast is +$5.1M (+8%) favorable to the June forecast on an average annual basis.

Retail Revenue





2026 Budget vs Current

- 2026: Current 2026 Year End Projection for Retail Revenue is $295.8M, -$18.7M (-6%) unfavorable to the 2025 Budget forecast of $314.4M.

- 2027-2031: Current July forecast is -$20.4M (-5%) unfavorable to the 2026 Budget forecast on an average annual basis.

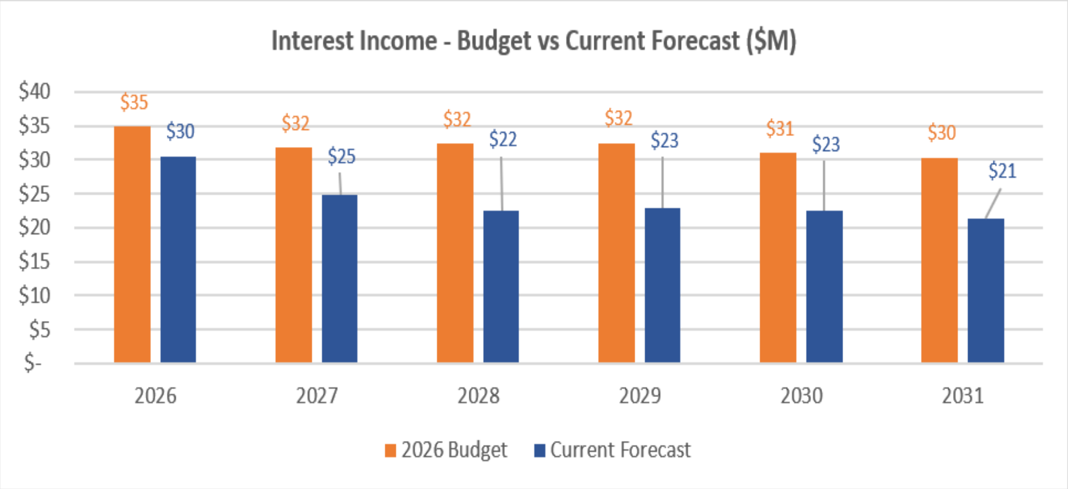
Prior vs Current

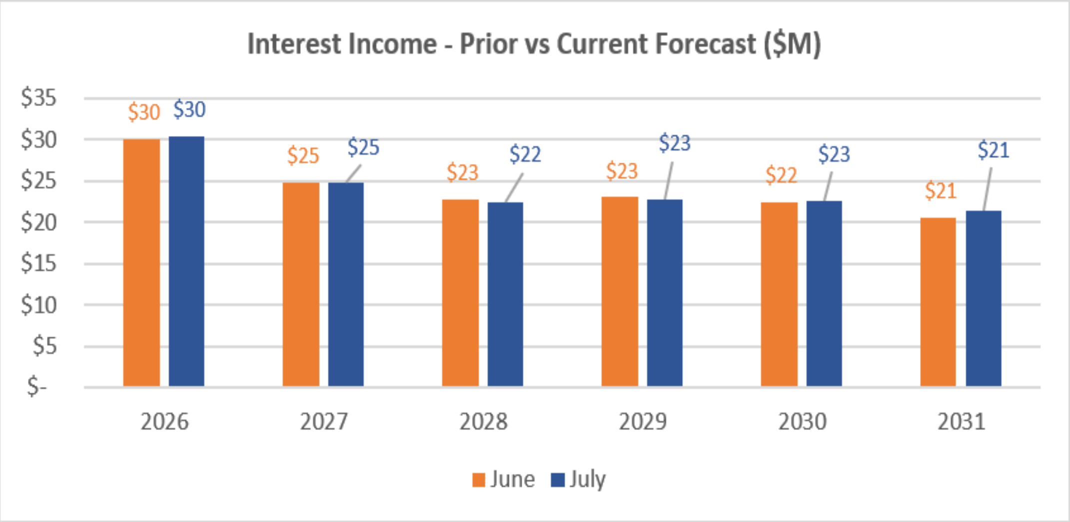
- 2026: Current 2026 Year End Projection for Retail Revenue is -$9.2M (-3%) unfavorable to the June projection.

- 2027-2031: Current July forecast is -$13.9M (-3%) unfavorable to the June forecast on an average annual basis.

2026-2031 Rates: As adopted by Commission (2026 as adopted by commission as rate class - 2027-2031 set at 3.5% core and 9.5% noncore).

Interest Income





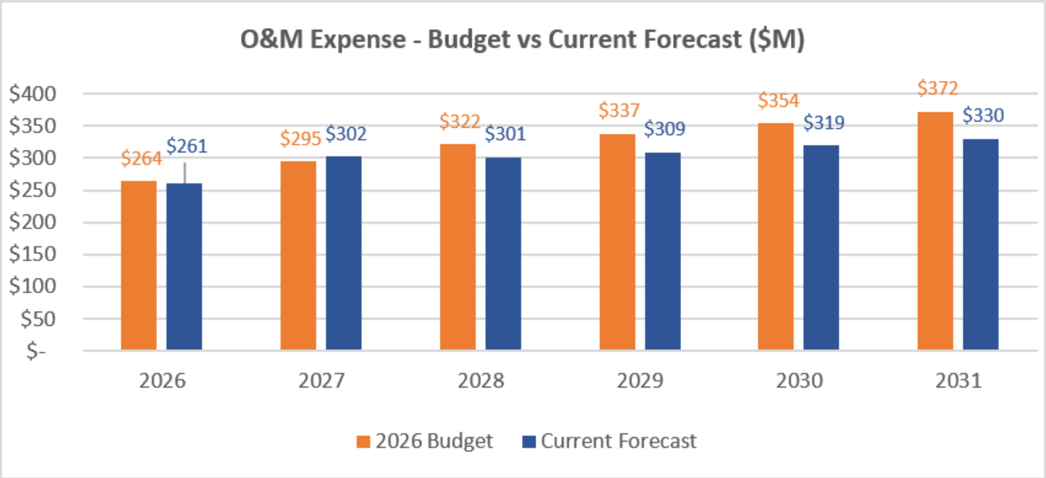
2026 Budget vs Current

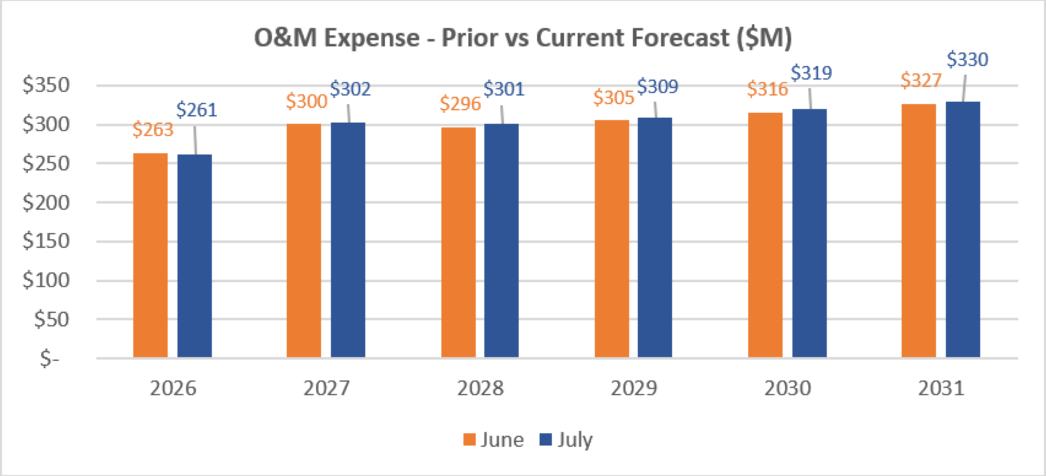
- 2026: Current 2026 Year End Projection for Interest Income is $30.4M, -$4.4M (-13%) unfavorable to the 2026 Budget forecast of $34.9M.
- 2027-2031: Current July forecast is -$8.7M (-28%) unfavorable to the 2026 Budget forecast on an average annual basis.

Prior vs Current

- 2026: Current 2026 Year End Projection for Interest Income is +$0.3M (+1%) favorable to the June projection.
- 2027-2031: Current July forecast is +$0.1M (+0%) flat to the June forecast on an average annual basis.

O&M Expense





2026 Budget vs Current

- 2026: Current 2026 Year End Projection for O&M Expense is $261.4M, -$2.6M (-1%) favorable to the 2025 Budget forecast of $264.M.

- 2027-2031: Current July forecast is -$23.4M (-7%) favorable to the 2026 Budget forecast on an average annual basis.

Prior vs Current

- 2026: Current 2026 Year End Projection for O&M Expense is -$1.8M (-1%) unfavorable to the June projection.

- 2027-2031: Current July forecast is +$3.4M (+1%) unfavorable to the June forecast on an average annual basis.

Combined Financial Results

Exhibit A - $ in thousands

Budgeted Items	Budget YTD 2026	Actuals YTD 2026	Budget 2026	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031
Total O&M	$ 105,459	$ 88,958	$ 264,034	$ 261,387	$ 302,074	$ 301,498	$ 309,298	$ 319,244	$ 329,632
Taxes	$ 10,211	$ 9,800	$ 24,505	$ 24,095	$ 24,972	$ 25,448	$ 25,933	$ 26,452	$ 26,981
Electric Capital	$ 107,742	$ 51,663	$ 257,922	$ 255,754	$ 221,090	$ 175,674	$ 130,084	$ 138,417	$ 94,519
PRP Capital	$ 31,244	$ 19,112	$ 89,724	$ 90,861	$ 108,230	$ 89,206	$ 70,239	$ 97,575	$ 77,443
Total Capital	$ 138,985	$ 70,776	$ 347,646	$ 346,615	$ 329,319	$ 264,880	$ 200,323	$ 235,991	$ 171,962
Debt Service - (net of Rebates)	$ 38,719	$ 38,687	$ 67,136	$ 67,104	$ 154,587	$ 79,519	$ 84,382	$ 90,618	$ 92,806
Total Expenditures	$ 293,374	$ 208,220	$ 703,322	$ 699,201	$ 810,952	$ 671,345	$ 619,937	$ 672,305	$ 621,382
Expenditures offsets for deduction									
Contributions in Aid of Construction	$ 5,517	$ 3,855	$ 13,240	$ 5,772	$ 4,383	$ 3,287	$ 2,630	$ 2,411	$ 2,191
Sales to Power Purchasers at Cost	$ 14,303	$ 8,991	$ 34,327	$ 28,844	$ 38,007	$ 21,151	$ 18,197	$ 18,721	$ 19,253
Net Power (+ Expense, -Revenue)	$ 128,505	$ 182,802	$ 235,820	$ 320,949	$ 174,580	$ 141,544	$ 61,871	$ (4,603)	$ (42,665)
Total Expenditures Offset	$ 148,325	$ 195,647	$ 283,387	$ 355,566	$ 216,970	$ 165,982	$ 82,698	$ 16,529	$ (21,220)
Total Budgeted Expenditures	$ 145,049	$ 12,573	$ 419,934	$ 343,635	$ 593,982	$ 505,363	$ 537,239	$ 655,777	$ 642,603

Expenditures offsets for deduction

- **CIAC** – Decrease of (-$7.5M) to 2026 budget
- **Sales to Power Purchasers** – Decrease of (-$5.5M) to budget

Combined Financial Results

Exhibit B - $ in thousands

CONSOLIDATED OPERATIONAL PERFORMANCE	Budget YTD 2026	Actuals YTD 2026	Budget 2026	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031
Sales to Power Purchasers at Cost	$ 14,303	$ 8,991	$ 34,327	$ 28,844	$ 38,007	$ 21,151	$ 18,197	$ 18,721	$ 19,253
Retail Energy Sales	$ 120,916	$ 115,568	$ 314,449	$ 295,762	$ 337,242	$ 366,415	$ 423,023	$ 484,011	$ 547,171
Net Power (Net Wholesale + Other Power Revenue)	$ 128,505	$ 182,802	$ 235,820	$ 320,949	$ 174,580	$ 141,544	$ 61,871	$ (4,603)	$ (42,665)
Fiber Optic Network Sales	$ 5,862	$ 7,175	$ 14,069	$ 15,381	$ 14,350	$ 14,637	$ 14,930	$ 15,229	$ 15,533
Other Revenues	$ 1,688	$ 1,065	$ 4,051	$ 3,428	$ 4,071	$ 4,092	$ 4,114	$ 4,136	$ 4,158
Operating Expenses	$ (105,459)	$ (88,958)	$ (264,034)	$ (261,387)	$ (302,074)	$ (301,498)	$ (309,298)	$ (319,244)	$ (329,632)
Taxes	$ (10,211)	$ (9,800)	$ (24,505)	$ (24,095)	$ (24,972)	$ (25,448)	$ (25,933)	$ (26,452)	$ (26,981)
Net Operating Income (Loss) Before Depreciation	**$ 155,605**	**$ 216,843**	**$ 314,177**	**$ 378,884**	**$ 241,205**	**$ 220,893**	**$ 186,904**	**$ 171,798**	**$ 186,836**
Depreciation and amortization	$ (37,729)	$ (38,220)	$ (90,258)	$ (93,038)	$ (92,505)	$ (97,018)	$ (102,139)	$ (107,869)	$ (113,889)
Net Operating Income (Loss)	**$ 117,876**	**$ 178,622**	**$ 223,919**	**$ 285,845**	**$ 148,700**	**$ 123,875**	**$ 84,765**	**$ 63,929**	**$ 72,948**
Interest, debt and other income	$ 3,829	$ (996)	$ 9,961	$ 2,949	$ 111	$ (5,804)	$ (6,915)	$ (8,742)	$ (11,795)
CIAC	$ 5,517	$ 3,855	$ 13,240	$ 5,772	$ 4,383	$ 3,287	$ 2,630	$ 2,411	$ 2,191
Change in Net Position	**$ 127,222**	**$ 181,481**	**$ 247,120**	**$ 294,566**	**$ 153,193**	**$ 121,358**	**$ 80,479**	**$ 57,597**	**$ 63,344**

Forecasted Debt	2026	2027	2028	2029	2030	2031
Electric						
PRP		$ 125,000	$ 97,000	$ 115,000		$ 94,000
JLB						

Net Operating Income (before depreciation)

- Favorable impact of +$67.7M vs the 2026 Budget forecast.
  - Main driver is Net Power, reflecting increased wholesale activity and updated market assumptions, including the impact of excess energy sales into the market and incorporation of CCA-related revenues.

Interest, debt and other income

- CREBs 2010M Bullet Payment Matures 1/2027 ($90M)
  - Annual Interest that ends in 2026 ~$5M per year

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Combined Financial Results

Combined Financial Results

Financial Metrics - $ in thousands	Target	Budget 2026	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031
Net Position		$ 247,852	$ 294,566	$ 153,193	$ 121,358	$ 80,479	$ 57,597	$ 63,344
Liquidity								
Elect System Liqidity (Rev + R&C)	$215 M	$ 251,308	$ 380,630	$ 359,694	$ 347,170	$ 345,099	$ 316,761	$ 343,745
Days Cash On Hand	> 250	332	444	432	431	392	317	303
Leverage								
Consolidated DSC	>1.8x	5.44	6.35	4.50	4.72	4.01	3.61	3.75
Consolidated Debt/Plant Ratio	<= 60%	30%	30%	28%	28%	30%	27%	28%
Profitability								
Consolidated Return on Net Assets	>4%	8.3%	10.0%	4.8%	3.6%	2.3%	1.6%	1.8%
Retail Operating Ratio	<=100%	128%	152%	134%	132%	124%	122%	118%

Dashboard - Financial Metrics/Performance

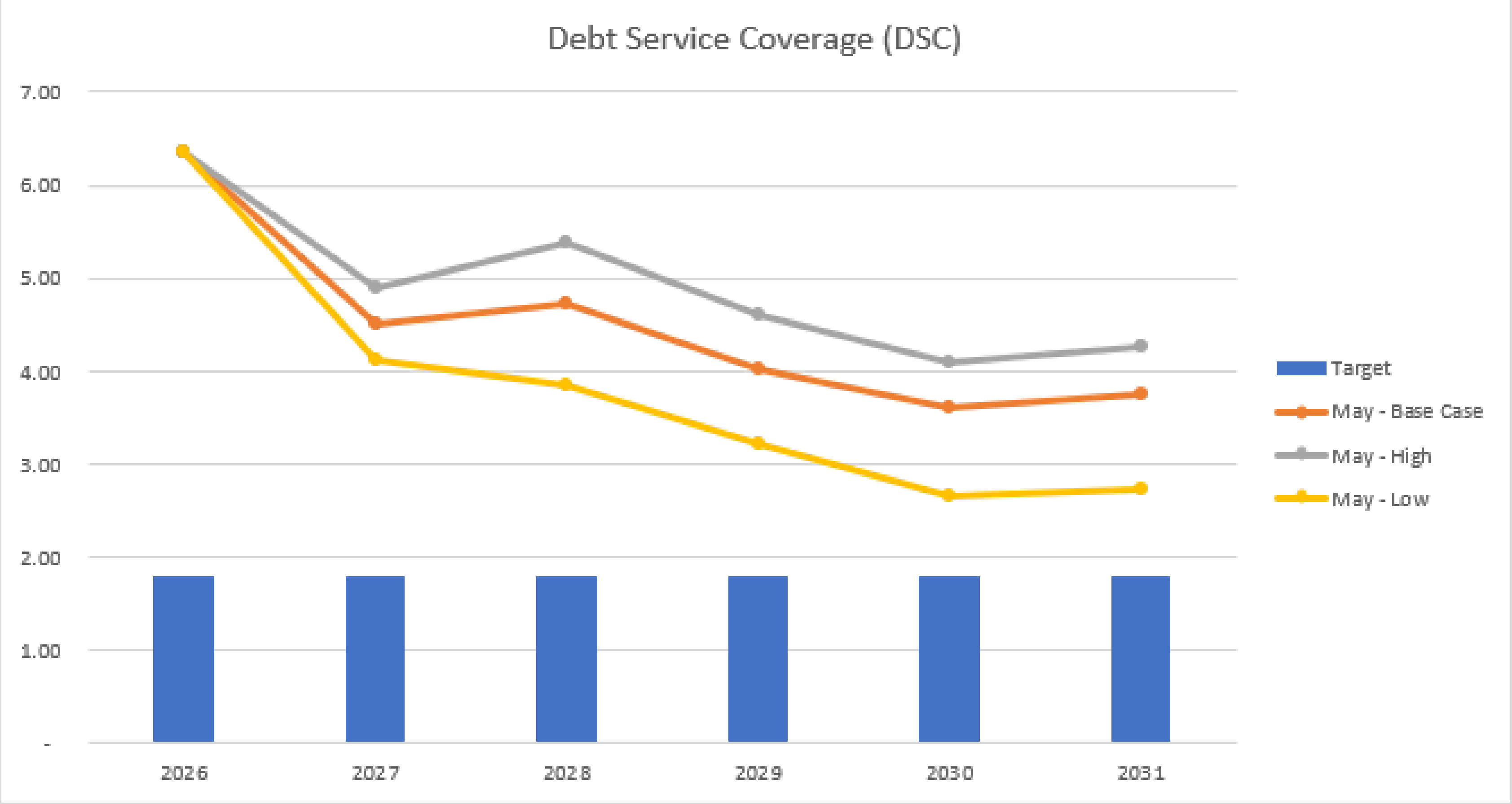
		2026	2027	2028	2029	2030	2031
Liquidity Metrics	Elect System Liquidity	+	+	+	+	+	+
	Days Cash On Hand	+	+	+	+	+	+
Leverage Metrics	Debt Service Coverage	+	+	+	+	+	+
	Debt-to-Plant Ratio	+	+	+	+	+	+
Profitability Metrics	Return on Net Assets	+	+	-	-	-	-
	Retail Operating Ratio	-	-	-	-	-	-

Electric System Liquidity

- Climate Commitment Act (CCA) Allowance Fund: $312M (not included in Electric System liquidity balance)

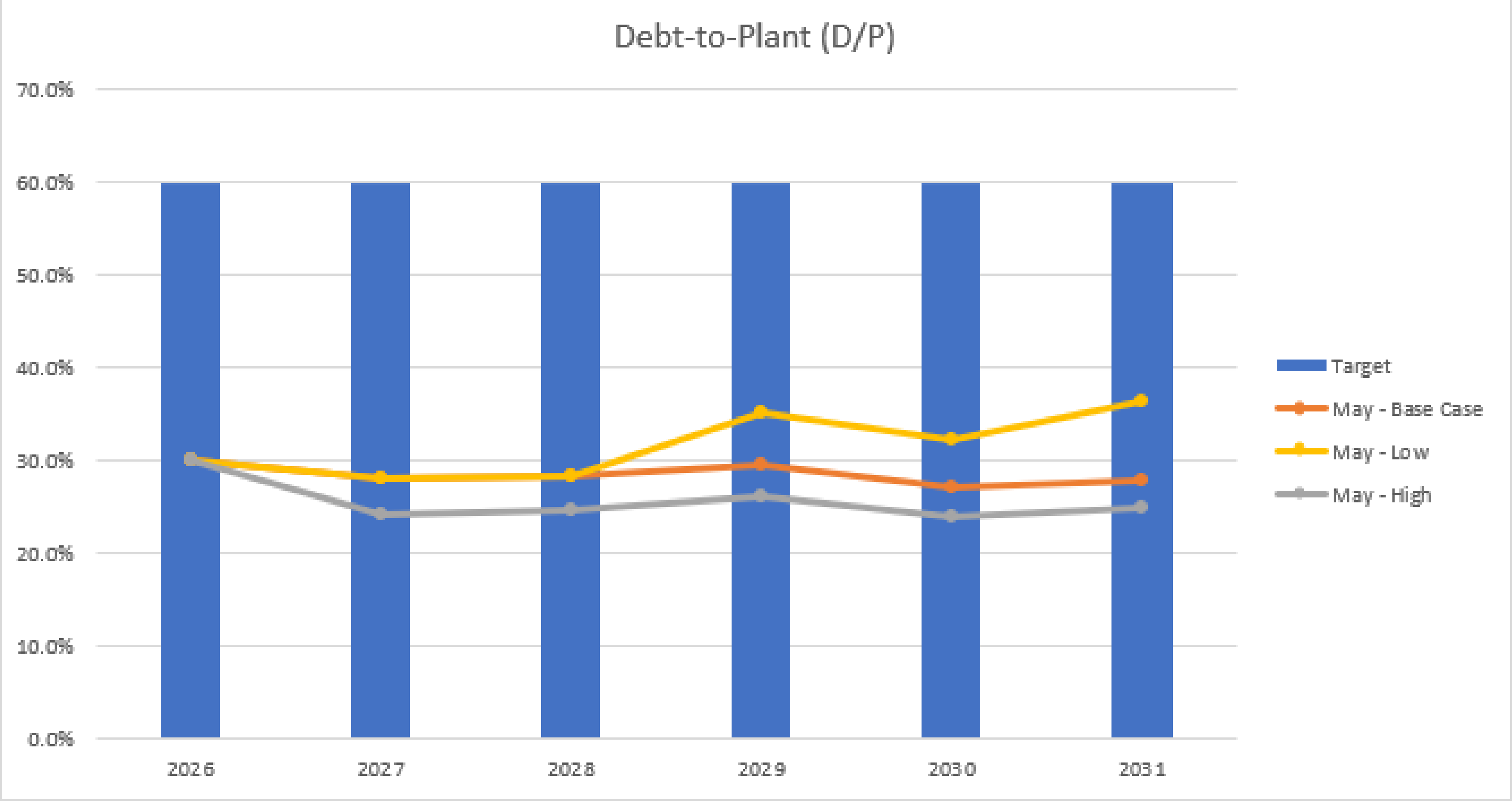
Forecast Scenarios-DSC

Debt Service Coverage (DSC)	2026	2027	2028	2029	2030	2031
Target	1.80	1.80	1.80	1.80	1.80	1.80
May - Base Case	6.35	4.50	4.72	4.01	3.61	3.75
May - High	6.35	4.90	5.38	4.60	4.10	4.27
May - Low	6.35	4.11	3.85	3.23	2.65	2.73



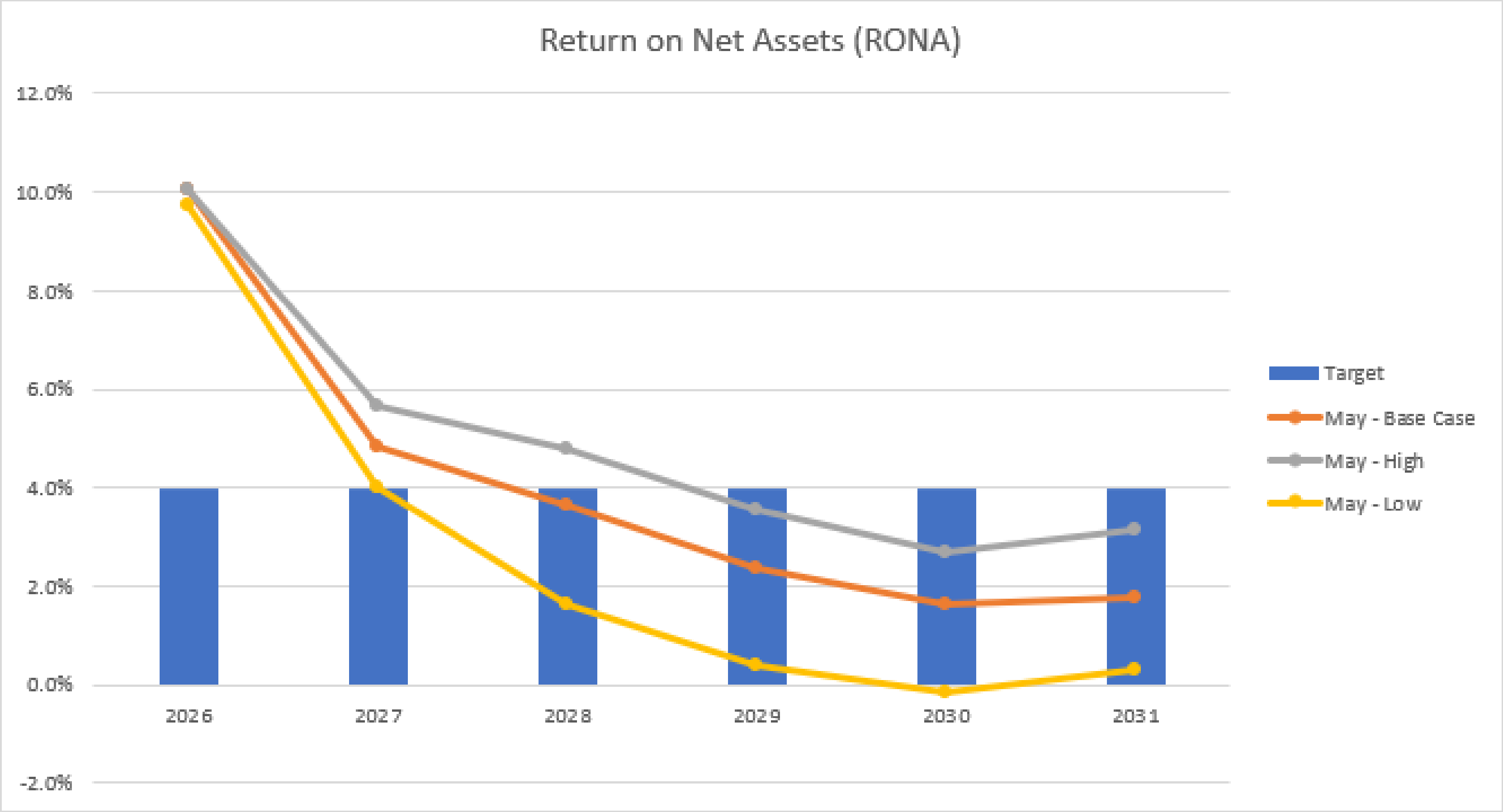
Forecast Scenarios-D/P

Debt-to-Plant (D/P)	2026	2027	2028	2029	2030	2031
Target	60%	60%	60%	60%	60%	60%
May - Base Case	30.2%	28.1%	28.4%	29.6%	27.1%	27.9%
May - High	30.2%	24.2%	24.8%	26.2%	24.0%	24.9%
May - Low	30.2%	28.1%	28.4%	35.1%	32.3%	36.5%



Forecast Scenarios-RONA

Return on Net Assets (RONA)	2026	2027	2028	2029	2030	2031
Target	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
May - Base Case	10.0%	4.8%	3.6%	2.3%	1.6%	1.8%
May - High	10.0%	5.7%	4.8%	3.6%	2.7%	3.2%
May - Low	9.7%	4.0%	1.6%	0.4%	-0.1%	0.3%



Financial Takeaways – Key Drivers

Current Year (2026)

Grant PUD's current forecast continues to reflect a strong financial position, even with a moderate increase in O&M from prior forecast due to updated year end projects coming in higher that prior projected amounts. The Change in Net Position for 2026 is now projected at $294.5 million, a decrease of -$10 million(-3.28%) from prior forecast. Results remain ahead of budget, supported by solid wholesale performance, and prudent cost management.

Out Years (2027–2031)

The long-term financial outlook has increased from prior forecast, reflecting higher projected Net Wholesale. The Change in Net Position for 2027–2031 now averages $95.2 million, a $12.5 million (-13%)annual average decrease from the prior forecast.

Bottom line: The current July forecast was revised downwards compared to the prior forecast driven by Retail Energy Sales offset partially by changes to Net Power. Grant PUD remains financially strong, with long-term sustainability driven through continued fiscal discipline, rate strategy, and careful management of power market and regulatory dynamics.

Net Power Report

July 2026

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Net Power Reporting

All Products – Dollars

		2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast
	Resources						
①	Generation-ES Share	(194,816,495)	(219,488,323)	(245,684,267)	(253,095,422)	(260,405,154)	(267,822,186)
③	LTF Purchases	(16,905,818)	(26,634,739)	(128,448,178)	(170,945,289)	(186,769,201)	(201,609,192)
③	STF Purchases	(20,378,316)	80,987,202	205,479,449	161,441,496	119,836,895	92,277,425
③	Transmission	7,354,335	4,508,285	4,258,301	4,258,301	4,258,301	4,258,301
	Requirements						
②	Retail Sales	295,762,478	337,241,586	366,414,803	423,023,020	484,011,236	547,170,531
①	PRP System Requirements	223,660,561	257,495,568	266,835,002	271,292,805	279,126,619	287,075,426
③	Pooling/Slices/True Up	181,091,384	54,235,018	-	-	-	-
③	STF Sales	114,505,788	48,033,312	46,803,172	53,665,318	58,063,436	62,401,289
③	Financial Transactions	-	-	-	-	-	-
	Other Power Commodity						
③	Other Power Commodity Transactions	55,281,772	13,451,251	13,451,251	13,451,251	7,200	7,200
②	Retail Sales	295,762,478	337,241,586	366,414,803	423,023,020	484,011,236	547,170,531
①	Sales to Power Purchasers at Cost	28,844,066	38,007,245	21,150,735	18,197,383	18,721,465	19,253,240
③	Net Power	320,949,146	174,580,328	141,543,994	61,871,077	(4,603,369)	(42,664,977)

Thank you!

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Appendix

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District Financial Overview

APRIL 2026

O&M DIRECTS YTD			
YTD BUDGET	ACTUALS	YTD VARIANCE	YTD VAR %
$29,066K	$23,897K	($5,169K)	-17.8%

O&M DIRECTS YE PROJECTION			
TOTAL BUDGET	YEP	YE VARIANCE	YE VAR %
$89,448K	$93,236K	$3,788K	4.2%

LABOR YTD			
YTD BUDGET	ACTUALS	YTD VARIANCE	YTD VAR %
$45,436K	$41,601K	($3,835K)	-8.4%

LABOR YE PROJECTION			
TOTAL BUDGET	YEP	YE VARIANCE	YE VAR %
$143,819K	$135,760K	($8,059K)	-5.6%

COST CATEGORY TYPE	YTD BUDGET	ACTUALS	YTD VARIANCE	YTD VAR %
Purchased Services	$11,917,471	$8,702,412	($3,215,060)	-27.0%
Operating Materials & Equipment	$5,131,213	$4,110,928	($1,020,285)	-19.9%
G&A	$6,140,294	$5,488,656	($651,638)	-10.6%
Travel	$805,829	$418,387	($387,442)	-48.1%
Total	**$29,065,947**	**$23,896,915**	**($5,169,032)**	**-17.8%**

This table reflects the largest variance cost category types only.

Purchased Services: $3,215K Favorable | Outside of Target; Driven by invoice timing and budget phasing.

Operating Materials & Equipment: $1,020K Favorable | Outside of Target; Reflects a coding error (pending correction), and capital reclassifications.

G&A: $651K Favorable | Outside of Target; Driven by invoice timing.

Labor: $3,835K Favorable |Outside of Target; Hiring delays and continued vacancies.

District Capital Overview

APRIL 2026

Budget	YEP	Budget Variance
$317,909,996	$334,714,057	$16,804,061

Budget	Approved Spend	Budget & Approved Spend Variance
$317,909,996	$331,289,198	$13,379,202

Initiative	Approved Spend	YTD Actuals	Projections	YEP	Approved Spend Variance
IN570 - AL FH Transmission Rebuild	$1,000,000	$27,894	$9,456,959	$9,484,852	$8,484,852
IN410 - PDF_Power Delivery Facilities	$85,506,517	$12,994,614	$79,760,697	$92,755,311	$7,248,794
IN291 - QTEP - MT View Breaker & Half	$25,308,454	$4,235,834	$16,804,858	$21,040,692	($4,267,762)
IN245 - QTEP - Monument Hill	$26,573,359	$3,066,507	$17,964,816	$21,031,324	($5,542,035)
IN203 - PR Spillway Stability Improvements	$28,976,475	$2,550,734	$23,012,179	$25,562,913	($3,413,562)
Total	**$331,289,198**	**$53,747,313**	**$280,966,744**	**$334,714,057**	**$3,424,859**

The table displays only the largest variances; smaller variances are included in the total but not shown.

Variance remains concentrated in a small number of major projects, including AL FH Transmission Rebuild, SC1, QTEP, and Spillway Stability work, with the broader portfolio largely performing within expected ranges.

Differences vs. budget are primarily driven by timing—not scope, including construction sequencing, outage coordination, procurement lead times, and continued maturation of forecasts in Orchestra, as project data and execution plans become more refined throughout the year.

Approved spend is above the capital plan due to targeted investments in critical infrastructure and lifecycle replacement, and moving forward, resource capacity and procurement timelines—not funding—are the primary constraints on delivery and spend.

Provided by Strategic Portfolio Management

Appendix - Key Driver Updates

Actuals Through: May

Drivers	Forecast Based on
O&M	June Year End Projections
Labor	June Year End Projections
Net Power	June Ascend Output - OATI Trades thru May
Net Power Scenarios	June Ascend Output - OATI Trades thru May
Interest Income	May Month End Portfolio
Retail Rev	June Load Forecast
Load Forecast Actual/Plan HLH and LLH	June Load Forecast
Capital	2026 Budget
CIAC	January Forecast w/ YTD Actuals
Taxes	Actuals plus adder (2%)
CCA Revenues	Goose Prairie Solar Costs
Transmission Revenues (Avista Only and Legacy)	Actuals plus adder (2%)
Fiber Revenue	Actuals plus adder (2%)
Other Revenue	Actuals plus adder (2%)
Debt	Last Issuance - January

Appendix – Enterprise to Budget Reconciliation

Enterprise to Budget Reconciliation

2026 Final Budget

		BU OP Budgets	Corporate	O&M	CAP	TOTAL
					15.17%	= Labor-to-CAP (no benefits)
Labor	Salaries & Wages	$113,282,629		$113,282,629	$ 17,092,794	$ 130,375,423
	Overtime	$ 7,254,533		$ 7,254,533	$ 1,310,704	$ 8,565,237
	Benefits	$ -	$ 46,970,808	$ 46,970,808	$ 6,893,825	$ 53,864,633
	Leave Cashouts	$ -	$ 2,477,232	$ 2,477,232	$ -	$ 2,477,232
	Other Labor	$ 785,945		$ 785,945	$ -	$ 785,945
	TOTAL	$121,323,107	$ 49,448,040	$170,771,146	$ 25,297,324	$ 196,068,470
Directs	G&A	$ 12,506,450	$ -	$ 12,506,450		$ 12,506,450
	Travel	$ 2,563,968	$ -	$ 2,563,968		$ 2,563,968
	IT	$ 9,506,102	$ -	$ 9,506,102		$ 9,506,102
	Operating Materials & Equipment	$ 12,398,496	$ -	$ 12,398,496		$ 12,398,496
	Purchased Services	$ 42,045,941	$ -	$ 42,045,941		$ 42,045,941
	Risk	$ 6,502,648	$ -	$ 6,502,648		$ 6,502,648
	Transportation	$ 1,704,084	$ -	$ 1,704,084		$ 1,704,084
	Utilities	$ 1,667,732	$ -	$ 1,667,732		$ 1,667,732
	Water for Power		$ 3,625,177	$ 3,625,177		$ 3,625,177
	Customer Accounts Uncollectible		$ 810,000	$ 810,000		$ 810,000
	Yakama Settlement		$ 5,000,000	$ 5,000,000		$ 5,000,000
	Corporate Other		$ 5,356,773	$ 5,356,773		$ 5,356,773
	Capitalized A&G		$ (4,438,935)	$ (4,438,935)		$ (4,438,935)
	Other Reconciling Items					
	PRP CAP				$ 82,243,238	$ 82,243,238
	ELEC CAP				$240,105,694	$ 240,105,694
	TOTAL	$ 88,895,420	$ 10,353,015	$ 99,248,435	$322,348,932	$ 421,597,367
	Enterprise Labor & Directs TOTALs	$210,218,527	$ 59,801,054	$270,019,581	$347,646,255	$ 617,665,837
	Balance Sheet & Other Activity Recon Total	$ 5,985,799		$ (5,985,799)		$ (5,985,799)
	Labor Reconciliation	$ 2,841,754		$ (2,841,754)		
	Directs Reconciliation	$ 3,144,045		$ (3,144,045)		
	Debt Service (net of rebates)		$ 67,136,341			$ 67,136,341
	Taxes		$ 24,505,487			$ 24,505,487
	Forecast Enterprise TOTALs	$216,204,326	$151,442,882	$264,033,782	$347,646,255	$ 703,321,866
				Exhibit A =		

July 2026 Financial Report

		BU OP Budgets	Corporate	O&M	CAP	TOTAL
					14.93%	= Labor-to-CAP
Labor	Salaries & Wages	$ 105,153,212		$ 105,153,212	$ 15,903,549	$ 121,056,761
	Overtime	$ 7,708,213		$ 7,708,213	$ 1,078,088	$ 8,786,301
	Benefits	$ -	$ 48,034,240	$ 48,034,240	$ 7,284,538	$ 55,318,778
	Leave Cashouts	$ -	$ 3,863,782	$ 3,863,782	$ -	$ 3,863,782
	Other Labor	$ 869,331		$ 869,331	$ -	$ 869,331
	TOTAL	$ 113,730,755	$ 51,898,022	$ 165,628,778	$ 24,266,175	$ 189,894,953
Directs	G&A	$ 12,832,966	$ -	$ 12,832,966		$ 12,832,966
	Travel	$ 2,330,210	$ -	$ 2,330,210		$ 2,330,210
	IT	$ 8,131,456	$ -	$ 8,131,456		$ 8,131,456
	Operating Materials & Equipment	$ 11,710,598	$ 27,127	$ 11,737,726		$ 11,737,726
	Purchased Services	$ 55,670,621	$ -	$ 55,670,621		$ 55,670,621
	Risk	$ 6,424,174	$ -	$ 6,424,174		$ 6,424,174
	Transportation	$ 1,983,278	$ -	$ 1,983,278		$ 1,983,278
	Utilities	$ 1,384,490	$ -	$ 1,384,490		$ 1,384,490
	Water for Power		$ 2,443,434	$ 2,443,434		$ 2,443,434
	Customer Accounts Uncollectible		$ 816,000	$ 816,000		$ 816,000
	Yakama Settlement		$ 1,055,821	$ 1,055,821		$ 1,055,821
	Corporate Other		$ -	$ -		$ -
	Capitalized A&G		$ (4,315,144)	$ (4,315,144)		$ (4,315,144)
	Other Reconciling Items		$ (165,567)	$ (165,567)		$ (165,567)
	PRP CAP				$ 82,243,238	$ 82,243,238
	ELEC CAP				$240,105,798	$ 240,105,798
	TOTAL	$ 100,467,794	$ (138,328)	$ 100,329,466	$322,349,035	$ 422,678,501
	Enterprise Labor & Directs TOTALs	$ 214,198,550	$ 51,759,694	$ 265,958,244	$346,615,210	$ 612,573,454
	Balance Sheet & Other Activity Recon Total	$ 4,571,273		$ (4,571,273)		$ (4,571,273)
	Labor Reconciliation	$ 2,735,882		$ (2,735,882)		
	Directs Reconciliation	$ 1,835,392		$ (1,835,392)		
	Debt Service (net of rebates)		$ 67,104,152			$ 67,104,152
	Taxes		$ 24,094,514			$ 24,094,514
	Forecast Enterprise TOTALs	$ 218,769,823	$ 142,958,361	$ 261,386,970	$346,615,210	$ 699,200,847
				Exhibit A =		

Delta

		BU OP Budgets	Corporate	O&M	CAP	TOTAL
					-0.24%	= Labor-to-CAP
Labor	Salaries & Wages	$ (8,129,417)	$ -	$ (8,129,417)	$ (1,189,245)	$ (9,318,662)
	Overtime	$ 453,680	$ -	$ 453,680	$ (232,616)	$ 221,063
	Benefits	$ -	$ 1,063,433	$ 1,063,433	$ 390,713	$ 1,454,145
	Leave Cashouts	$ -	$ 1,386,550	$ 1,386,550	$ -	$ 1,386,550
	Other Labor	$ 83,386	$ -	$ 83,386	$ -	$ 83,386
	TOTAL	$ (7,592,351)	$ 2,449,983	$ (5,142,368)	$ (1,031,149)	$ (6,173,517)
Directs	G&A	$ 326,516	$ -	$ 326,516	$ -	$ 326,516
	Travel	$ (233,758)	$ -	$ (233,758)	$ -	$ (233,758)
	IT	$ (1,374,646)	$ -	$ (1,374,646)	$ -	$ (1,374,646)
	Operating Materials & Equipment	$ (687,897)	$ 27,127	$ (660,770)	$ -	$ (660,770)
	Purchased Services	$ 13,624,680	$ -	$ 13,624,680	$ -	$ 13,624,680
	Risk	$ (78,473)	$ -	$ (78,473)	$ -	$ (78,473)
	Transportation	$ 279,194	$ -	$ 279,194	$ -	$ 279,194
	Utilities	$ (283,241)	$ -	$ (283,241)	$ -	$ (283,241)
	Water for Power	$ -	$ (1,181,743)	$ (1,181,743)	$ -	$ (1,181,743)
	Customer Accounts Uncollectible	$ -	$ 6,000	$ 6,000	$ -	$ 6,000
	Yakama Settlement	$ -	$ (3,944,179)	$ (3,944,179)	$ -	$ (3,944,179)
	Corporate Other	$ -	$ (5,356,773)	$ (5,356,773)	$ -	$ (5,356,773)
	Capitalized A&G	$ -	$ 123,791	$ 123,791	$ -	$ 123,791
	Other Reconciling Items	$ -	$ (165,567)	$ (165,567)	$ -	$ (165,567)
	PRP CAP				$ (0)	$ (0)
	ELEC CAP				$ 104	$ 104
	TOTAL	$ 11,572,374	$ (10,491,343)	$ 1,081,030	$ 103	$ 1,081,134
	Enterprise Labor & Directs TOTALs	$ 3,980,023	$ (8,041,361)	$ (4,061,338)	$ (1,031,045)	$ (5,092,383)
	Balance Sheet & Other Activity Recon Total			$ 1,414,526		$ 1,414,526
	Labor Reconciliation	$ (105,873)		$ 105,873		
	Directs Reconciliation	$ (1,308,653)		$ 1,308,653		
	Debt Service (net of rebates)		$ (32,189)			$ (32,189)
	Taxes		$ (410,972)			$ (410,972)
	Forecast Enterprise TOTALs	$ 2,565,497	$ (8,484,521)	$ (2,646,812)	$ (1,031,045)	$ (4,121,018)
				Exhibit A =		

Appendix - Debt to Plant – Historic Cost vs Fair Market Value

12/31/2025 Debt to Net Plant Illustrative Example - Historic Cost vs Fair Market Value

GASB - Historic Cost			Fair Market Value - *Example*		
$'s in Billions					
Assets	**Book Value**		**FMV Organization Multiplier*** = 1.83**	**Est FMV**	
Distribution	$	1.0		$	1.7
Production	$	1.7		$	3.0
Net Plant**		**$2.7**	Calculated Net Plant Multiplier = 1.7x		**$4.7**
Liabilities					
Debt		**$1.0**	1.0		**$1.0**
Metric -					
Debt to Net Plant		**36%**			**20%**

* Cap Asset Per 12/31/2025 Financial Statements

**Net of Accum Dep

*** Published CSImarket for Electric Utility Industry Fair Market Value Multiplier for entire organization rolling 4 Quarter Average (updated for 2026 Q1)

Enterprise Balanced Scorecard

July 2026

John Mertlich, General Manager/CEO
Julie Pyper, VP Business Advancement & Strategy
Executive Management

Grant PUD

Powering our way of life.

Agenda

- Overall Performance Review
- AI Insights
- Review Performance
- Resources

ENTERPRISE STRATEGY & BALANCED SCORECARD

Grant PUD

MISSION
Our purpose

To safely, efficiently and reliably provide electric power and fiber optic broadband services to our customers.

VISION
Our aspiration

Excellence in Service & Leadership. We continually ask how we can improve safety, service quality, reliability and stewardship of our resources in the most cost-effective manner.

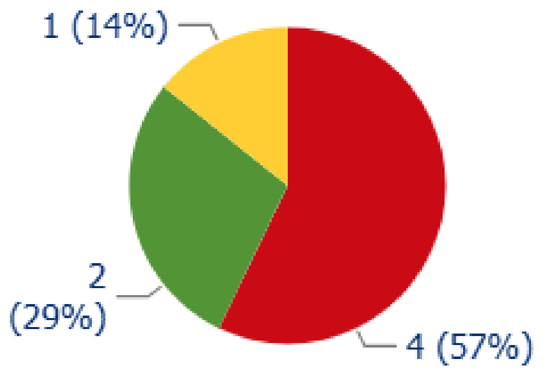
VALUES
Principles and beliefs

Safety | Innovation | Service | Teamwork | Respect | Integrity | Heritage

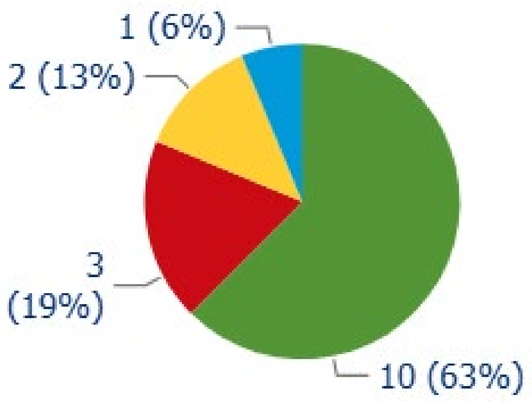
PERSPECTIVES *Organizational Performance Categories*	PEOPLE, LEARNING & CULTURE	PROCESS & TECHNOLOGY	CUSTOMER & STAKEHOLDER	FINANCIAL
OBJECTIVE *What must we achieve strategically?*	Develop and support a safe and rewarding work environment that attracts, retains, and engages talent to advance Grant PUD's strategic objectives	Deploy business processes and technology solutions that continuously improve business operations, resiliency, system reliability and compliance	Provide an intentional customer experience that drives engagement, satisfaction and trust for both our customers and stakeholders	Ensure long-term financial sustainability by making prudent investment and financial management decisions while proactively managing risks
GOALS *What does success look like in the next 1-3 years?*	**G1:** Gallup Q12 >=4.3 **G2:** Talent Attraction Effectiveness Score (TAES) of 82 **G3:** Workforce Stability Score (WSS) of 58 **G4:** Zero incidents, recordable rate 1.0 **G5:** Increase interdepartmental service 15%	**G6:** Resilient systems, 21% reliability improvement **G7:** Mature, 100% mapped internal processes **G8:** 60% automated digital workflows **G9:** 100% regulatory readiness **G10:** 100% cybersecurity threats mitigated **G11:** >6% outage driven revenue reduction	**G12:** >=90% customer satisfaction sustained **G13:** 20% higher stakeholder engagement **G14:** 50% higher customer engagement **G15:** 10% higher perceived service reliability	**G16:** 100% actual and forecasted results **G17:** >=9% average capital portfolio ROI **G18:** 100% major business decisions evaluated **G19:** 100% rate trajectory met

July Reporting Overview

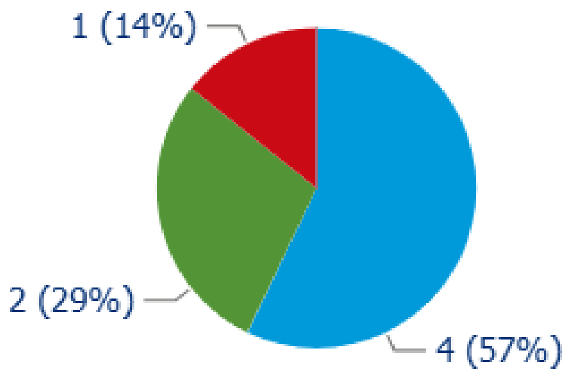
People, Learning & Culture



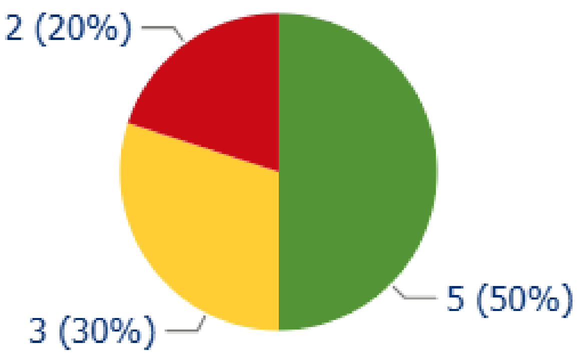
Process & Technology



Customer & Stakeholder



Financial



ON TRACK
Met or exceeding target

MONITOR
Below target; improvement underway or performance trending toward target; team actively managing and aware

INTERVENTION NEEDED
Below target; additional support or focus needed

DEVELOPING
Measure under development

Insights

Powering our way of life.

Perspective Performance Rankings

Overall standing — ranked highest performing (1) to lowest (4)

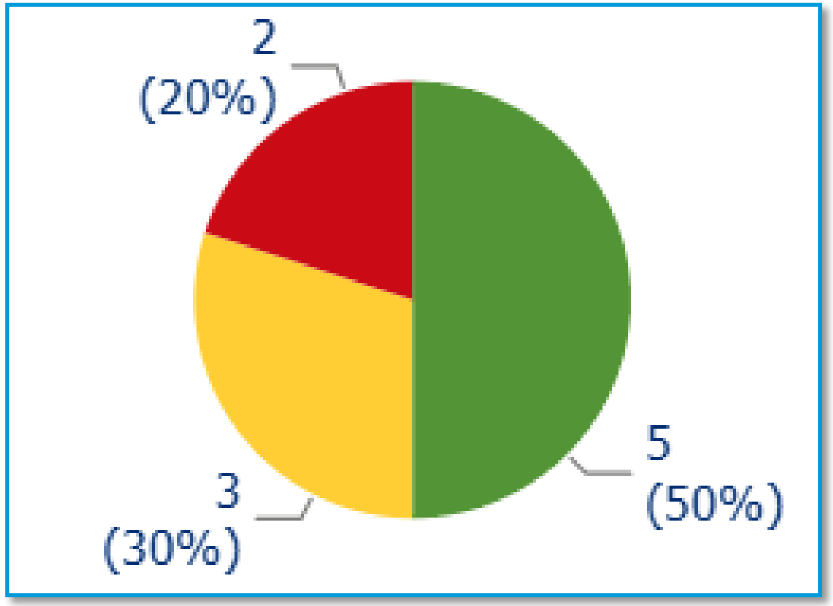
1	Financial	
2	Process & Technology	
3	People, Learning & Culture	AT RISK
4	Customer & Stakeholder	DEVELOPING

AI ranked Perspectives by operational health—prioritizing proven performance over measures still being established—using the ratio of on-track to off-track metrics.

Financial

OBJECTIVE | Ensure long-term financial sustainability by making prudent investment and financial management decisions while proactively managing risks.

PERFORMANCE RANKING | 1



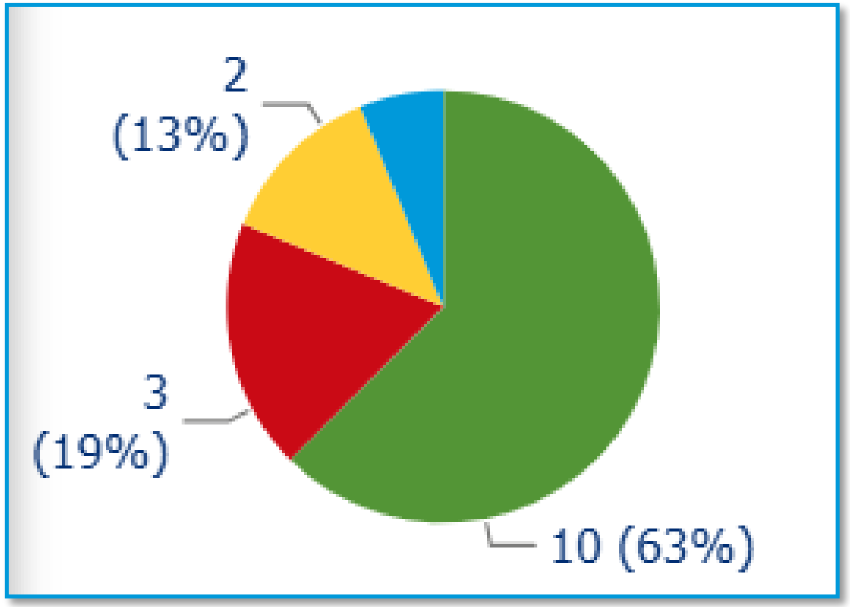
KEY INSIGHTS | Core financial governance fundamentals are sound, but long-term revenue sustainability requires immediate strategic intervention before 2028. The improving budget compliance trend demonstrates that focused leadership attention drives results.

- 50% Green performance with 4 of 10 improving
- Financial forecast accuracy improved
- RONA - lowest performing measure; wholesale slice premiums end 2028 causing forecasted RONA failure; only 2 of 6 years meet 4% target

Process & Technology

OBJECTIVE | Deploy business processes and technology solutions that continuously improve business operations, resiliency, system reliability and compliance.

PERFORMANCE RANKING | 2



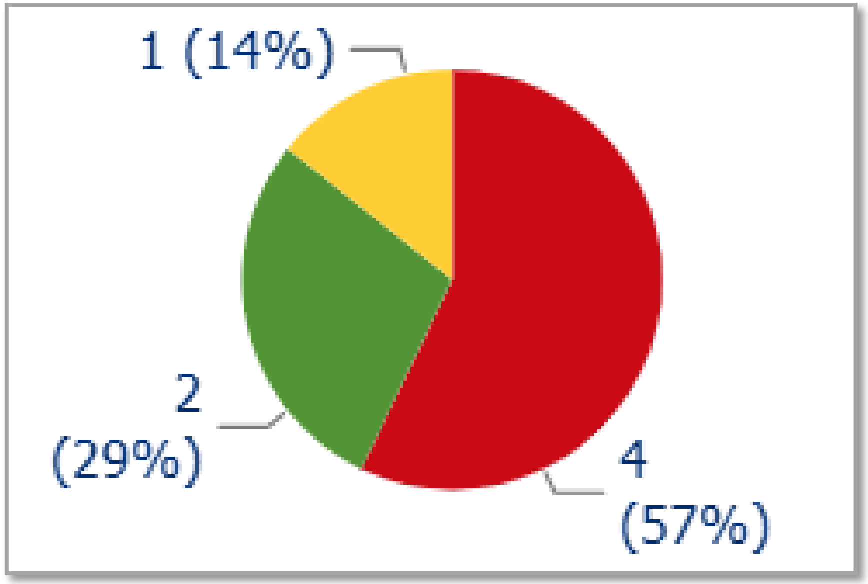
KEY INSIGHTS | Technical operations and infrastructure reliability are strong, but project schedule performance requires attention. The 5 downward trends (highest among perspectives) suggest emerging operational pressures that need proactive management.

- Highest Green performance - ~63%
- Network infrastructure resilience improved
- Reliable Dam unit availability

People, Learning & Culture

OBJECTIVE | Develop and support a safe and rewarding work environment that attracts, retains, and engages talent to advance Grant PUD's strategic objectives.

PERFORMANCE RANKING | 3



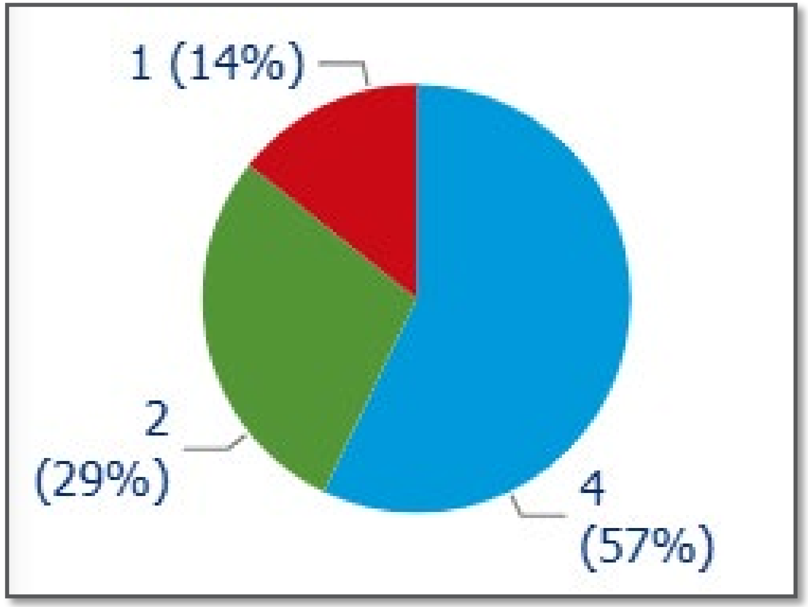
KEY INSIGHTS | This perspective reflects systemic workforce accountability and culture challenges that messaging campaigns alone cannot solve. The mixed trend signals (4 Up, 3 Down) suggest active interventions are producing variable results. Leadership accountability structures and clear consequences for non-compliance are needed.

- 57.1% Red
- Pulse Survey measures trending down
- Job site reviews Red, trending up
- Succession Planning: significant improvement last 5 months

Customer & Stakeholder

OBJECTIVE | Provide an intentional customer experience that drives engagement, satisfaction and trust for both our customers and stakeholders.

PERFORMANCE RANKING | 4



KEY INSIGHTS | This perspective's low ranking reflects measurement immaturity rather than definitively poor performance. The urgent priority is operationalizing the 4 Blue measures (non-core OSAT, customer participation, new service SLA, outage communication) to gain visibility. The Red status on Customer Awareness is a genuine concern requiring immediate communication strategy review.

- 57.1% Blue measures
- Measures under development
- Stakeholder engagement & customer awareness trending down

Top 5 Performing Measures vs. at Risk

Highest Performing

1. **Customer Sat – Core** (C&S)
   - ✓ 100% Green for 7 months; stable satisfaction
2. **#6-Year DSC Compliance** (F)
   - ✓ Exceeds 1.8x target across all forecast years
3. **% Engagement participation** (C&S)
   - ✓ Exceeds target by 15%, 100% at all 2026 events
4. **SAIFI** (P&T)
   - ✓ Grid reliability exceeds targets
5. **% Risk Assessment Plan Met** (F)
   - ✓ Strong execution of assessment activities

At Risk

1. **#6-Year RONA in Target** (F)
   - ✓ 100% Red record
2. **JSR Targets % Complete** (PLC)
   - ✓ Consistently 39-61% below target
3. **% Budget Compliance YTD** (F)
   - ✓ VP reviews showing early improvement
4. **% Dept Needs Rate 5** (PLC)
   - ✓ 71% Red months; moved from Yellow/Red
5. **Authority to Do Job %** (PLC)
   - ✓ New Red status with downward trend

Risk scores calculated using: Red months (+5 each), Yellow months (+2 each), Current Red status (+5), Current Yellow status (+2), Down trend (+4), Flat trend with Red/Yellow (+2), Up trend (-2 improvement credit), Consecutive Red months (+2 each). Measures in Blue (development) status excluded from risk assessment. Analysis based on January-July 2026 data across all 40 BSC measures.

Grant PUD

Review Questions

By advancing our measures, are we advancing our business the direction we need to go?

What are you doing to advance measures that you do NOT own?

Management Action Plan (MAP) Summaries

Powering our way of life.

PEOPLE, LEARNING & CULTURE

Develop and support a safe and rewarding work environment that attracts, retains, and engages talent to advance Grant PUD's strategic objectives

GOAL	STRATEGY	MEASURE	QUESTION
G1: A highly engaged workforce, achieving and sustaining >= 4.3 grand mean score on the Gallup Q12 employee engagement survey	Empower decision-making at the lowest appropriate level, closest to the issue, while ensuring safety and compliance	% employees rating top two box score on survey response: "I have the authority I need to do my job effectively."	Do employees feel empowered to do their jobs?
	Grow leaders who strengthen employee engagement while meeting objectives	Avg organizational Employee Engagement Q12 Survey Question total score	How engaged do employees feel overall?
G2: Improve overall talent attraction effectiveness by achieving a Talent Attraction Effectiveness Score (TAES) of 82 by FY2029	Improve recruitment, retention, and succession planning	% critical roles with a formal succession plan	Are key roles prepared for future transitions?
G3: Workforce Stability Score (WSS) of 58 by FY2029	Improve recruitment, retention, and succession planning	Talent Stability Index	Are employees staying with us long term?
G4: A safer workplace, reducing lost time and restricted duty recordable safety incidents to 0 and reduce our overall recordable safety incident rate to 1.0	Sustain our safety culture	% completed versus established Job Site Review targets	Are job site reviews occuring as planned?
		% of safety concerns closed by due date	Are safety concerns resolved promptly?
G5: Increase interdepartmental service level fulfillment by 5% per year (15% in 3 years)	Improve interdepartmental collaboration and service	% of Target Service Providing Departments rating 5 on "Our Internal Service Providers understand and meet our department's needs."	Do internal providers meet department needs effectively?

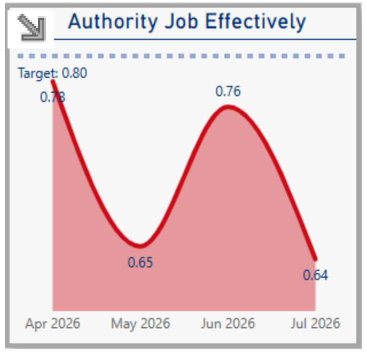
Management Action Plan Summaries

PEOPLE, LEARNING & CULTURE

Develop and support a safe and rewarding work environment that attracts, retains, and engages talent to advance Grant PUD's strategic objectives

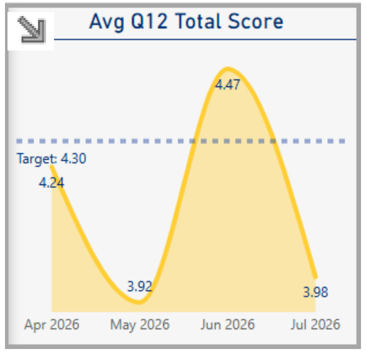
Authority Job Effectively — Measure Owner | Tod Ayers

- RED (0.71 avg): HR will engage Shared Services leadership in July 2026 to create action plans for delegation authority and continue executive discussions.
- Newly Red, last 5 months Yellow



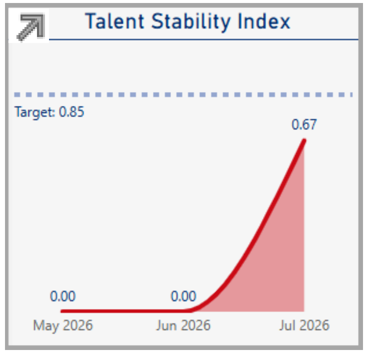
Avg Q12 Engagement Score — Measure Owner | Tod Ayers

- YELLOW (4.14 avg): HR engaging Shared Services leadership in July to create action plans for lowest Q12 items—Q05 (supervisor care) and Q12 (growth opportunities).
- 5 months Yellow, 1 Green (June)



Talent Stability Index — Measure Owner | Tod Ayers

- New Measure
- RED: 652/979 employees (67%) at 3+ years tenure.
- ACTIONS: Monitor turnover rates and continue creating cultural and total rewards programs to incentivize retention.



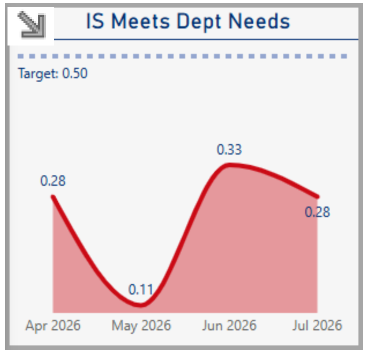
Management Action Plan Summaries

PEOPLE, LEARNING & CULTURE

Develop and support a safe and rewarding work environment that attracts, retains, and engages talent to advance Grant PUD's strategic objectives

IS Meets Dept Needs — **Measure Owner** | Fallon Long

- RED at 28% vs 50% target
- ACTIONS: (1) Business Advancement created PowerBI Report for increased visibility, (2) Cross-functional engagement to address internal service gaps.
- 5-months Red, 1 Yellow (June)



Job Site Review Targets — **Measure Owner** | Fallon Long

- RED – Trending “Up” towards target
- ACTIONS: (1) Craig Bressan/Jordan Rang to modify IT system to track participant data (Due: 10/18/26), (2) Refresh communication plan for distribution (Due: 7/1/26-5/31/27), (3) Monthly ELT report-out on participation status.
- 6-months Red

PROCESS & TECHNOLOGY

Deploy business processes and technology solutions that continuously improve business operations, resiliency, system reliability and compliance

GOAL	STRATEGY	MEASURE	QUESTION
G6: More reliable and resilient systems (operation and business systems), improving service reliability outcomes by 7% year over year (cumulatively 21%) through business practice, operational and infrastructure improvements	Continually optimize key processes to improve efficiency, effectiveness and compliance	% compliance with GMS Phase II Implementation Workplan	Is GMS Phase II progressing as planned?
		Ratio of Self-Identified to Externally-Identified compliance issues	Are we catching compliance issues before others?
		% invoices paid within 30 days	How efficient is our District payment processing system?
	Strengthen data capture, governance, access, and analysis capabilities	% completion of Database Warehouse Plan	Is the data warehouse plan on track?
G7: Mature, mapped and repeatable internal processes at the business unit level, with 100% of critical business processes operating at a defined and measured maturity level	Continually optimize key processes to improve efficiency, effectiveness and compliance	% of targeted processes documented to plan	Are critical processes documented as planned?
	Establish and enforce standardized design and material specifications to improve quality and consistency	% of targeted Department standards transitioned to a standard design, product and work package template	Are departments adopting standard templates?
		% of high value/high impact stock items reviewed for like inventory items District-wide	Are critical inventory items reviewed for duplication?
G8: Digitally enabled operations, identifying, automating, and digitizing 60% of high-volume, high-impact workflows, reducing cycle time, errors, and rework	Deploy technology and enterprise-wide systems to streamline business operations	Schedule performance indice (SPI) average critical business system projects	Are critical business system projects on schedule?
G9: Strong compliance and risk controls, maintaining 100% regulatory readiness for existing and upcoming requirements	Develop a system to monitor for changes to regulatory requirements and a tracking system to ensure compliance readiness by the effective date of any changes	Schedule variance from future enforcement workplans	Are enforcement workplans happening on schedule?
G10: Strong cybersecurity posture ensuring 100% of evolving threats are recognized, measured and appropriately mitigated	Strengthen resilience of enterprise technology assets against threats	% achievement of Cyber Security Control Plan	Are planned cybersecurity controls fully implemented?
G11: Reduce outage driven revenue >2% per year over 3 years (cumulatively >6%)	Optimize wholesale and retail systems operation performance	Network uptime - Wholesale Fiber	How reliable is our home fiber network?
		Network uptime - Backbone	Is our core network consistently available?
		System average interruption duration index (SAIDI)	How long do outages affect customers overall?
		System average interruption frequency index (SAIFI)	How often do customers experience outages?
		Wanapum Dam Unit Availability	Is Wanapum Dam generating power as expected?
		Priest Rapids Unit Availability	Is Priest Rapids generating power as expected?

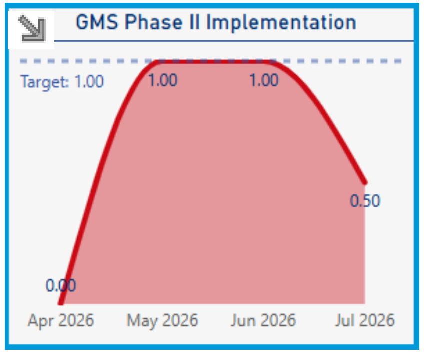
Management Action Plan Summaries

PROCESS & TECHNOLOGY

Deploy business processes and technology solutions that continuously improve business operations, resiliency, system reliability and compliance

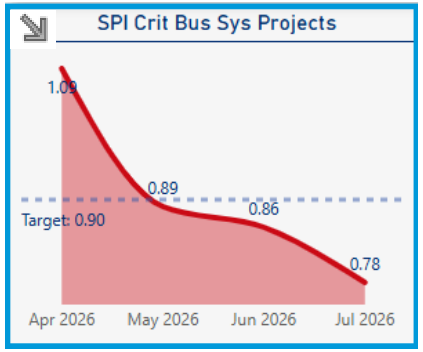
% GMS Phase II Compliance **Measure Owner** | Julie Pyper

- RED: 50% of milestones completed
- ACTIONS: (1) Complete C-1 Proposed revised intake process (2) Add additional resource to assist with GMS implementation
- First reporting month June: Green



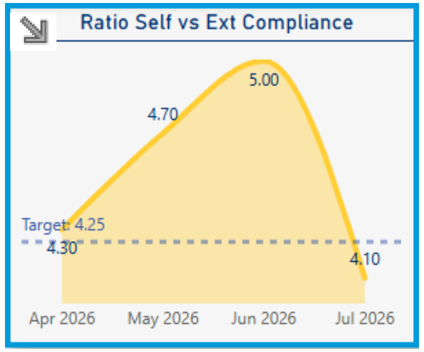
SPI Crit Bus Sys Projects **Measure Owner** | Julie Pyper

- RED (SPI 47% behind): ERP+ delayed due to RSM 2-month extension; Harris Northstar & Paymentus behind (Program Mgmt SPI=0.46, Finance SPI=0.7, Customer SPI=0.29). EMS milestone slipped 3 months to Sept 2026.
- 3-month downward trend



Ratio Self vs. Ext Compliance **Measure Owner** | Glen Pruitt

- YELLOW (18% below target) due to two WECC Audit findings.
- ACTIONS: (1) Reliability Compliance to complete reviews of 3 CIP standards by 12/31/26, (2) Internal Audit to complete 3 area audits by 12/31/26—targeting 5.0 score by 1/1/2027.
- July-Dec 2026 Targets adjusted from “4” to “5” (Green all months prior)



Grant PUD

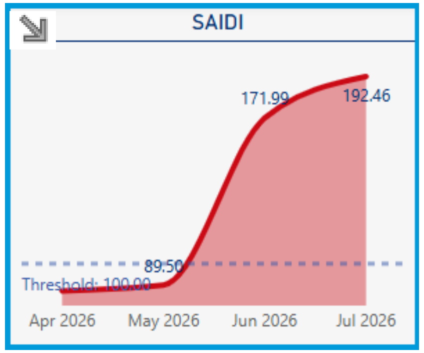
Management Action Plan Summaries

PROCESS & TECHNOLOGY

Deploy business processes and technology solutions that continuously improve business operations, resiliency, system reliability and compliance

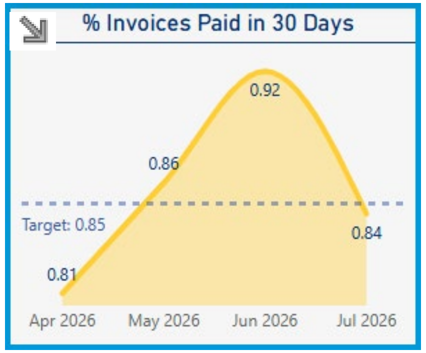
SAIDI	**Measure Owner** | Ron Alexander

- RED: Exceeded threshold in June & July.
- Prior months impacted by storm events.
- No July data—subscription expired, waiting for ET to renew.



% Invoices Paid in 30 Days	**Measure Owner** | Bonnie Overfield

- YELLOW (0.5% below target):
- ACTIONS: (1) Purchase Price Variance policy rollout (Kelly Scherf, Due: 7/31/26), (2) PAT implementation reducing authorized purchasers (Jennifer Sager, Due: 8/3/26). Sprint 3 concluding; vacant positions being filled.



CUSTOMER & STAKEHOLDER

Provide an intentional customer experience that drives engagement, satisfaction and trust for both our customers and stakeholders

GOAL	STRATEGY	MEASURE	QUESTION
G12: High and sustained customer trust, ≥90% overall satisfaction across customer segments	Continually optimize key processes to improve efficiency, effectiveness and compliance	% new service connection requests completed by Service Level Agreement (SLA)	Are new service connections completed on time?
	Enhance customer communication, education, and engagement	Overall customer satisfaction - core customer	What is overall satisfaction of core customers?
		Overall customer satisfaction - non-core customer	What is overall satisfaction of non-core customers?
G13: Improve stakeholder engagement to increase relationship confidence scores by 20% for targeted government and industry trade groups	Advocate and engage with stakeholders (key players), regulatory and policy makers to enable Grant PUD's business objectives	% of Participation in Recommended Engagements (Commission, ELT or SME)	Are leaders engaging in recommended activities?
G14: Stronger customer engagement, increasing participation in surveys, public and customer segment forums, digital tools, and outreach efforts by at least 50%	Enhance customer communication, education, and engagement	% customer participation in individual surveys	How engaged are customers with survey efforts?
		% of customers report they hear information about growth and rate impacts	Are growth and rate impacts reaching customers?
G15: 10% increase in customer perception of service reliability	Enhance customer communication, education, and engagement	Customer outage communication index (COCI)	How well do we keep customers informed on outages?

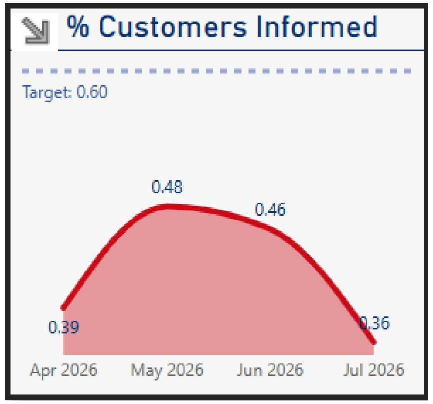
Management Action Plan Summaries

CUSTOMER & STAKEHOLDER

Provide an intentional customer experience that drives engagement, satisfaction and trust for both our customers and stakeholders

% Customers Informed **Measure Owner** | Fallon Long/Ty Ehrman

- Recent decline to Red status after 4 Green months.
- 25 of 39 respondents (64%) reported not hearing growth/rate info (sample: 55 customers).
- Transitioning survey to scientific polling contractor once vendor/contract established by Customer Strategy group for representative sampling.



FINANCIAL

Ensure long-term financial sustainability by making prudent investment and financial management decisions while proactively managing risks

GOAL	STRATEGY	MEASURE	QUESTION
G16: Achieving 100% actual financial results and forecasted outcomes for consolidated debt service coverage and liquidity financial metrics	Improve forecasting to accurately anticipate and meet future demand while ensuring affordability and rate stability (GMP)	% variance gross margin forecast accuracy	Are our key financial forecasts accurate?
G17: Improved capital investment performance, delivering a ≥9% average ROI on the capital project portfolio through standardized business cases and post-investment reviews	Optimize project-specific financial performance to ensure transparency and ROI capture	% of projects realizing hard benefits	Are projects delivering measurable benefits?
G18: Make risk-informed decision-making, with 100% of major Grant PUD business decisions evaluated using a consistent financial, operational, and regulatory risk framework	Advance proactive risk management	% of risk assessment plan being met	Are risk assessments on track to plan?
	Meet or exceed financial performance expectations	% acceptable enterprise financial forecast monthly variance year end projections	Are monthly forecasts within desired volatility range?
		% compliance of Enterprise budgets within budget range (YTD)	Are budgets staying within approved limits?
		# 6-year Debt Service Coverage (DSC) meeting target	Are we meeting Debt Service Coverage targets?
		# 6-year Return on Net Assets (RONA) forecasted within target	Is Net Plant generating financial policy targeted returns?
G19: Managing to meet or outperform Board approved core/non-core rate trajectory 100% of the time	Develop and implement cost recovery strategy related to forecasted growth	% of total number megawatts utilized (Quincy)	What percentage of Quincy 230kV capacity is used?
		% variance current forecast rate trajectory to target rate trajectory - core customer	Are core customer rates tracking to targets?
		% variance current forecast rate trajectory to target rate trajectory - non-core customer	Are non-core customer rates tracking to targets?

Management Action Plan Summaries

FINANCIAL

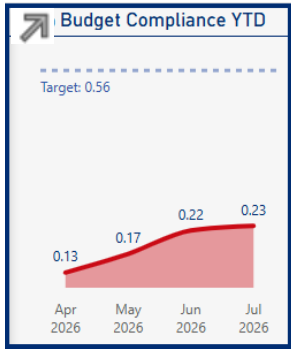
Ensure long-term financial sustainability by making prudent investment and financial management decisions while proactively managing risks

6-Year RONA in Target — **Measure Owner** | Bonnie Overfield

- RED (2 of 6 years meet 4% RONA): Wholesale premiums declining.
- ACTIONS: Finance proposing 4 paths: (1) Update rate trajectory for 4% RONA, (2) Revise measurement period/target structure, (3) Transition to Revenue Requirement metric, (4) Remove metric if no longer aligned with Commission-approved direction.

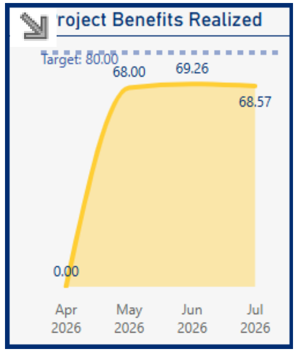
% Budget Compliance YTD — **Measure Owner** | Bonnie Overfield

- RED at 23% vs 65% target (Labor 33%, Non-Labor O&M 14%)
- ACTIONS: (1) Monthly budget compliance reviews with VPs and budget managers, (2) Budget & Reporting working directly with departments on alignment and corrective actions, (3) Developing ELT communication for visibility of non-compliant areas.
- <u>Three-month improvement trend</u>



% Projects w/Hard Benefits — **Measure Owner** | Julie Pyper

- YELLOW: Actual $76.4M vs Expected $111.4M (4 of 13 registers not reviewed). Variances driven by project schedule changes, customer timing, and adoption delays (Blastpoint noted organizational adoption as driver).
- Three-months Yellow



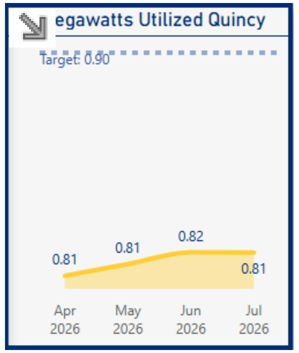
Management Action Plan Summaries

FINANCIAL

Ensure long-term financial sustainability by making prudent investment and financial management decisions while proactively managing risks

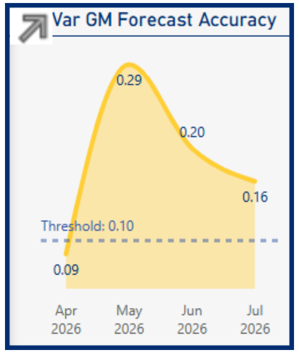
% Megawatts Utilized Quincy **Measure Owner** | Fallon Long/Ty Ehrman

- YELLOW: Targets recalibrated above 80% baseline.
- ACTIONS: Capacity Reservation program under development to influence utilization among 7 load limit customers. One customer's peak month rolled out of 12-month calc.



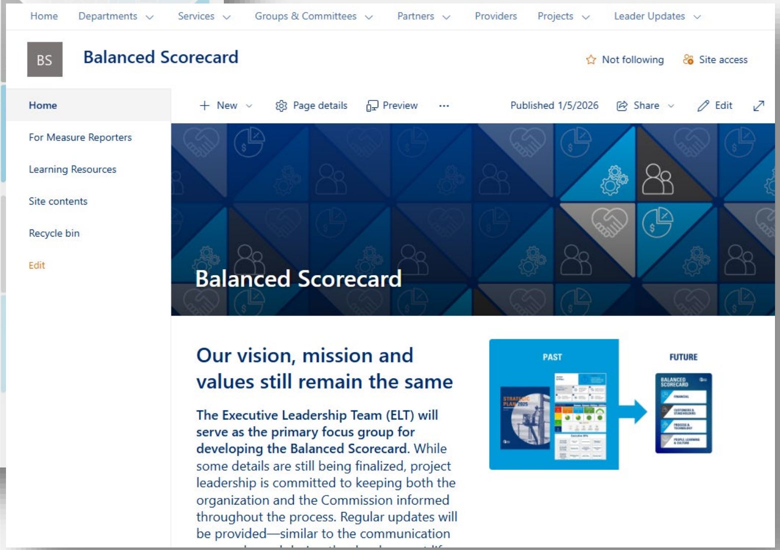
% Var GM Forecast Accuracy **Measure Owner** | Ty Ehrman

- YELLOW: Net Power Gross Margin +$43.1M over budget YTD May (16.31%).
- ACTIONS: Finance to modify process to include CCA funds in budget starting 2027 (currently unbudgeted funds driving variance).
- Three-month improvement trend



Resources

- **Leadership Summit topic – July 8**
- The Handbook – available on SP – update for the Leadership Summit
- The SP Site – what's coming up, how to engage, resources – check out the library!
- Updates via AEM, Leaderline and Working@Grant
- Executive Leadership Team



Thank you!

Grant PUD

Powering our way of life.

Appendix

Grant PUD

Powering our way of life.

Our Strategies

The Corporate, Business Strategy and the Balanced Scorecard form a complete system connecting long-term vision to day-to-day work, ensuring our utility delivers value now while building for the future.

Balanced Scorecard Structure

How does the Balanced Scorecard fit into the overall strategic planning process?

THE UTILITY'S STRATEGIC FOUNDATION

The organization's highest statement of purpose – guide decisions, culture and long-term direction

ORGANIZATIONAL PERFORMANCE CATEGORIES

Strategic categories of performance that ensure holistic consideration in aligning the utility's strategic foundation and strategic management methodology

BALANCED SCORECARD

Our strategic management methodology

Balanced Scorecard Building Blocks

The Balanced Scorecard follows a hierarchy where each level answers a different question:

OBJECTIVES	What must we achieve strategically?
GOALS	What does success look like in the next 1-3 years?
STRATEGIES	How will we achieve it?
MEASURES	How will we know if we are succeeding?
TARGETS	What level of performance are we aiming for?
INITIATIVES/ TACTICS	What work will we actually do on a daily basis?

Measure Status Criteria

The target is the minimum level of performance we've agreed equals success

```
Red       Yellow              | Green
--------|----------------|========
               Target (LOW)
```

Standardized Color Logic

Measure status colors are assigned automatically based on precise, agreed target definitions for consistency and fairness.

Green Status Criteria

Green status starts exactly at the target's **LOW** value, indicating achievement without exceptions or subjective interpretation.

Yellow Status Meaning

Yellow status signals progress below target but with positive trends, reflecting momentum and ongoing improvement efforts. If we're trending towards the goal each month, we are progressing.

Benefits of Automation

Automating color status removed subjectivity, prevents goalpost shifting, and supports trustworthy performance evaluation.

Enterprise Goal Status

GOAL STATEMENTS

Tangible outcomes within the next **3 years**

- ✓ **S**pecific
- ✓ **M**easurable
- ✓ **A**chievable
- ✓ **R**elevant
- ✓ **T**imebound

*"We want "**X**", to be "**Y**", by "**Z**" date"*

- v1 Goals complete
- Ensures measures align to specific & tangible outcomes
- Will support cascade process

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Division Measure Status

3 Divisions

- Power Market Operations
- Retail
- Administration

******Aligned under goals, strategies and enterprise measures*