



Byllesby Dam Contract and Budget Amendment

GGP

June 24, 2025

Presenters: Paul Sikorski

Nikki Stewart

Byllesby Dam Turbine Upgrade Expense History



Date	Budget (Running Total)	Board Approved RBAs	
1/1/2017	\$ 14,000,000	\$ -	2017-2021 Adopted CIP
2/2/2021	\$ 26,000,000	\$ 12,000,000	BR21-068
7/20/2021	\$ 36,000,000	\$ 10,000,000	BR21-368
10/5/2021	\$ 36,000,000	\$ -	BR21-480
7/19/2022	\$ 41,000,000	\$ 5,000,000	BR22-286
11/28/2023	\$ 46,580,936	\$ 5,580,936	BR23-524
5/21/2024	\$ 48,131,436	\$ 1,550,500	BR24-247
6/24/2025	\$ 50,546,365	\$ 2,414,929	Proposed June 24th GGP RBA
Total Project Budget	\$ 50,546,365		

Byllesby Dam Turbine Upgrade Funding



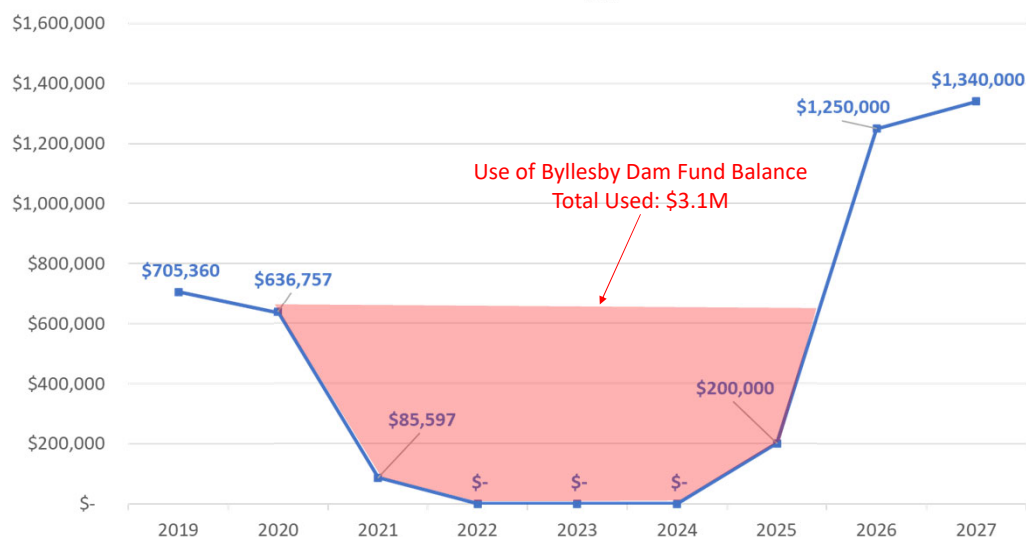
Funding Type	Funding Amount
State Bonds	\$ 12,000,000
General Fund	\$ 6,875,170
American Rescue Plan (ARP)	\$ 27,705,766
Environmental Legacy Fund (ELF)*	\$ 3,965,429
Total Funding	\$ 50,546,365

- If Board approved current RBA and the use of \$2.4M of ELF for Byllesby Dam.

Byllesby Dam Electricity Revenue Generation



Sale of Energy



- Byllesby Dam fund balance projected to be in a deficit in 2024. Future ELF transfers may be needed to replenish the fund in 2024 and 2025.

Inflation Reduction Act Tax Credits



Potential Tax Credits: Up to \$7M+

Use of Credits for Reimbursement of Fund Balance:

ELF

Byllesby Dam

General

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Bolt Contract Amendment and Budget Amendment Request



Bolt Contract Amendment for up to \$1.3M is needed to:

- Replace Portion of Safety Wall
- Complete system interconnection
- Replace Defective High-Pressure Piping
- Finish Site Improvements

Budget Amendment for \$2.4M is needed to satisfy project encumbrances exceeding the total project budget and restore Byllesby Dam fund balance. Encumbrances include items related to:

- Substation Material Procurement
- Interconnection Costs
- Electrical Design
- Site Improvement/Equipment Management Costs

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Action Requested



Staff Recommends:

Authorization To Execute Third Contract Amendment With The Boldt Company For Construction Manager/General Contractor Services For Phase II Of Byllesby Dam Water-To-Wire Development Project And Amend Total Project Budget



Thank you