



PRINCETON PUBLIC UTILITIES

Electricity — Water

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PRINCETON PUBLIC UTILITIES COMMISSION REGULAR MEETING AGENDA

Mille Lacs Historical Society Amdall Room
101 10th Avenue South
Princeton, MN 55371
July 24, 2024 at 1:00 PM

*A video of the proceedings will be available the next business day at
www.PrincetonUtilities.com/public-utilities-commission.*

- 1. Call to Order / Roll Call**
- 2. Approval of Agenda** *(No item of business shall be considered unless it appears on the agenda for the meeting. Commission members may add items prior to adoption of the agenda.)*
- 3. Public Comment** *(Individuals may address the Commission about any item not contained on the regular agenda. A maximum of three (3) minutes is allotted per person. If multiple people wish to speak on the same topic, they are to designate a spokesperson to speak on all their behalf. The Commission will take no official action on items discussed at the forum and will not speak to legal matters or issues that impact individual privacy rights. The Commission may refer to staff for a future report.)*
- 4. Consent Agenda** *(Those items listed under Consent Agenda are considered to be routine by the Commission and will be acted upon by one motion. There will be no separate discussion of these items, unless a Commission Member so requests, in which event, the item will be removed from the consent agenda and considered immediately after the adoption of the consent agenda.)*
 - a. Public Utilities Commission Regular Meeting Minutes – June 26, 2024
 - b. Public Utilities Commission Special Meeting Minutes – July 11, 2024
 - c. Certification of Accounts Payable
- 5. Reports**
 - a. General Manager Report
 - i. Office Manager Report
 - ii. Water/Power Plant Superintendent Report
 - iii. Electric Superintendent Report
 - b. City of Princeton Report
 - c. Financial Reports – Income Statement, Balance Sheet, Trial Balance, and Cash Reserves
 - d. Other Reports
 - i. SMMPA and EV Chargers
 - ii. Pay Estimate #7: Phase 1 Electric Distribution Improvements
- 6. Regular Agenda**
 - a. Financial Software Discussion (Cunningham)
- 7. CLOSED SESSION: General Manager Review**
- 8. Closed Session Recap**
- 9. Adjournment**

*Agenda packets, minutes, and videos for this and past Commission meetings are available online
at www.PrincetonUtilities.com/public-utilities-commission.*

PUBLIC UTILITIES COMMISSION

REGULAR MEETING

JUNE 26, 2024, 1:00 P.M.

Pursuant to due call and notice thereof, the Regular Meeting of the Public Utilities Commission, City of Princeton, was held at the Mille Lacs County Historical Society Depot Museum in the Amdall Room, 202 10th Avenue South, on June 26, 2024, at 1:00 p.m.

Meeting was called to order by Chair Erickson at 1:00 p.m.

1. CALL TO ORDER / ROLL CALL

Present: Chair Erickson and Commissioners Jack Edmonds and Paul Whitcomb.

Absent: None.

Also Present: Manager Keith Butcher, City Administrator Michele McPherson, Electric Superintendent Jeremy Linden, Water/Power Plant Superintendent Scott Schmit, Office Manager Christina Cunningham, Secretary/Treasurer Kathy Ohman, City Technical Specialist Manager Ed Yost and Jenna Innes from Smith-Schafer & Associates.

2. APPROVAL OF AGENDA

Mr. Erickson called for additions or deletions to the agenda. There were none.

Mr. Edmonds made a motion to approve the agenda of the June 26, 2024 Regular PUC Meeting. Mr. Whitcomb seconded. Motion carried.

3. PUBLIC COMMENTS:

There were no Public Comments.

4. CONSENT AGENDA:

- a. Public Utilities Commission Regular Meeting Minutes – May 22, 2024
- b. Public Utilities Commission Joint Meeting Minutes – June 4, 2024
- c. Certification of Accounts Payable
- d. Special Meeting of the Commission scheduled from Thursday, July 11, 2024 at 1:00 PM to approve bid selection for the Galvanized Lead Service Line Replacement Project
- e. Resolution 24-06: Galvanized Water Service Line Project Application

Mr. Whitcomb made a motion to approve the Consent Agenda of the June 26, 2024 Regular PUC Meeting. Mr. Edmonds seconded. Motion carried.

5. REPORTS:

- a. General Manager Report
 - i. Office Manager Report
 - ii. Water/Power Plant Superintendent Report
 - iii. Electric Superintendent Report
- b. City of Princeton Report
- c. Financial Reports – Income Statement, Balance Sheet, Trial Balance, and Cash Reserves
- d. Other Reports
 - i. SMMPA and EV Reports
 - ii. Pay Estimate #6 – Phase 1 Electric Distribution Improvements

6. REGULAR AGENDA

a. **AUDIT PRESENTATION**

Jenna Innes from Smith-Schafer and Associates, Ltd. presented the 2023 audit to the PPU Commission. Following her presentation, questions were answered.

Discussion.

Mr. Edmonds made a motion to accept the 2023 PPU Audit as presented by Smith-Schafer and Associates, Ltd. with the modification to reverse the rate stabilization allocation. Mr. Whitcomb. Motion carried.

Jenna Innes from Smith-Schafer and Associates, Ltd. left the meeting.

b. **PFAS**

General Manager Keith Butcher presented *Memo 24-15: PFAS Management and Reduction Plan*.

Discussion.

Mr. Edmonds made a motion to authorize staff to work with Bolton & Menk to evaluate and optimize current operations as the first step in developing a PFAS reduction plan at a cost of \$14,750.00. Mr. Whitcomb seconded. Motion carried.

c. **ECONOMIC DEVELOPMENT CREDIT APPLICATION**

General Manager Keith Butcher presented *Memo 24-16: Economic Development Rider*. PPU Staff has been working closely with a commercial customer to qualify them for PPU's Economic Development Rider. All necessary paper and their application has been submitted and approved by SMMPA.

Discussion.

Mr. Whitcomb made a motion to approve the 2024 Economic Development Rider. Mr. Edmonds seconded. Motion carried.

d. **ELECTRIC CAP PLAN (PHASE 1) – METER CUTOVER**

General Manager Keith Butcher presented *Memo 24-17: Electric CAP Plan (Phase 1) - Meter Cutover Bid Selection* along with the bid summary and DGR recommendation letter.

Discussion.

Mr. Edmonds made a motion to accept DGR's recommendation to award the contract for the Electric CAP Plan (Phase 1) - Meter Cutover to Granite Ledge Electrical Contractors, Inc. for a total price of \$279,196.16. Mr. Whitcomb seconded. Motion carried.

e. NORTH WATER TOWER RECONDITIONING

General Manager Keith Butcher presented *Memo 24-18: North Water Tower Reconditioning Proposal* along with a proposal from KLM Engineering to begin preparations. Preparations include visual inspection, plans, specifications, bidding assistance and reviews, and construction management and observation.

Discussion.

Mr. Whitcomb made a motion to approve the proposal from KLM Engineering for engineering services and management of a 2025 North Water Tower reconditioning project for \$76,096.00. Mr. Edmonds seconded. Motion carried.

There being no further business, Mr. Edmonds made a motion to adjourn the meeting at 1:50 p.m. Mr. Whitcomb seconded. Motion carried.

Chair

Secretary/Treasurer

PUBLIC UTILITIES COMMISSION

SPECIAL MEETING

July 11, 2024, 1:00 P.M.

Pursuant to due call and notice thereof, the Special Meeting of the Public Utilities Commission, City of Princeton, was held at the Mille Lacs County Historical Society Depot Museum in the Amdall Room, 202 10th Avenue South, on July 11, 2024, at 1:00 p.m.

Meeting was called to order by Chair Erickson at 1:00 p.m.

1. CALL TO ORDER / ROLL CALL

Present: Chair Dan Erickson and Commissioners Jack Edmonds and Paul Whitcomb.

Absent: None.

Also Present: Manager Keith Butcher, Water/Power Plant Superintendent Scott Schmit, Secretary/Treasurer Kathy Ohman, and City Technical Specialist Manager Ed Yost.

Virtual attendee: Jenn Edison, Engineer from WSB.

2. APPROVAL OF THE AGENDA

Mr. Erickson called for additions or deletions to the agenda. There were none.

Mr. Whitcomb made a motion to approve the agenda of the July 11, 2024 Special PUC Meeting. Mr. Edmonds seconded. Motion carried.

3. REGULAR AGENDA:

a. GALVANIZED SERVICE LINE REPLACEMENT PROJECT

General Manager Keith Butcher presented *Memo 24-19: Galvanized Service Line Replacement Bid Selection*. Two bids were received for the galvanized service line replacement project. Results of the bid opening conducted on July 8, 2024 were presented.

Discussion.

Mr. Edmonds made a motion to award the Galvanized Service Line Replacement project to DW Companies, LLC. Mr. Whitcomb seconded. Motion carried,

There being no further business, Mr. Erickson made a motion to adjourn the meeting at 1:04 p.m. Mr. Edmonds seconded. Motion carried.

Chair

Secretary/Treasurer

DRAFT

PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 6/1/2024 to 6/30/2024

	Vendor	Description	Amount
1	AT&T Mobility	Monthly Cell Phones & Tablets	376.47
2	Border States Elec.	Inventory	3,717.65
3	Centerpoint Energy	Monthly Natural Gas	1,674.96
4	Central Hydraulics, Inc.	Hydraulic Fittings	194.77
5	DK Designs, LLC	Reflective Door Number Stickers	150.00
6	Fergusoin Waterworks	Inventory	526.34
7	Finken Water Solutions	Bottled Water	138.45
8	Freshwaters UMC	Commercial Rebate	1,856.00
9	Gopher State One Call	Monthly Locates	178.20
10	Great America Financial Services	Postage Meter Rental	164.95
11	Hawkins	Water Treatment Chemicals	5,929.98
12	Hierlinger Shoe Store	Commercial Rebate	190.62
13	Innovative Office Solutions, LLC	Supplies	67.62
14	Instrumental Research, Inc.	Monthly Water Testing	85.26
15	Jellyfish Graphics	Embroidered Logos	607.75
16	Jim's Mille Lacs Disposal	Monthly Trash Service	241.37
17	Locators & Supplies, Inc.	Locating Paint	493.00
18	Marv's True Value	Softener Salt, Small Tools, Glue, Ext. Cord Ends	148.04
19	Maytag Laundries Frandsen Conc.	Commercial Rebate	1,402.83
20	Midcontinent Communications	Monthly Internet & Telephone	267.30
21	Midwest Machinery Co.	Belt, Pulley, Blades	226.46
22	MN Dept. of Commerce	Indirect & CIP Assessments	1,127.30
23	MN Dept. of Health	Qrtly. \$9.72 State Water Fee	4,296.00
24	NAPA Central MN	Floor Dry, Wiper Blades, Batteries	488.51
25	Online Information Services	Monthly Online Credit & ID Checks	98.00
26	Princeton Rental	2-Cycle Oil	52.50
27	Reliable Fire Protection	Service Fire Extinguishers	766.00
28	Smith, Schafer & Associates	Accounting Services 2023 Year End	1,950.00
29	SMMPA	Mission Renew Program RECS	396.00
30	Spencer Fane LLP	Legal Fees	1,816.00
31	Stuart C. Irby Co.	Meter Offsets	191.52
32	Trinity Lutheran Church	Commercial Rebate	151.25
33	Ultein Engineers, Inc.	GIS Consulting	865.50
34	Verizon Wireless	Monthly Remote Internet & Data	375.22
35	Vestis	Cleaning Supplies & Services	341.34
36	Voyant Communications, LLC	Monthly Telephone	422.55
37	Wex Bank	Monthly Vehicle Fuel	1,011.12
38	SMMPA	May Purchased Power	437,200.58
39	Amaril Uniform Company	FR Rated Clothing	161.53
40	B & B Transformer, Inc.	Inventory	22,765.05
41	Beaudry Oil & Propane	Inventory	6,611.34
42	Bridge Tower Opco, LLC	Advertising	210.00
43	Cardmember Service (Mastercard)	WordPress, Supplies, Locating Stakes	747.97
44	Castrejon, Inc.	CAP Plan (Ph1)	153,867.70
45	Chemsearch	Truck Wash & Yield Lubricant	498.25
46	City of Princeton	May Sewer Billing & Late Charges	140,590.42
47	City of Princeton	IT Support Services	1,813.44
48	Connexus Energy	Monthly Utilities	3,013.43
49	DGR Engineering	Engineer Fees	18,121.59
50	ECM Publishers, Inc.	Bid Ad	163.53
51	FP Mailing Solutions	Postage	900.00
52	Granite Ledge Electric	Replace Meter Socket	489.31

PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 6/1/2024 to 6/30/2024

Vendor	Description	Amount	
53	HealthPartners	July Health Insurance	23,523.84
54	Locators & Supplies, Inc.	Repair Locator	259.24
55	Metro Sales Incorporated	Maint. Contract Charge Copier	1,292.67
56	NCPERS Group Life Insurance	June Life Insurance	64.00
57	Postmaster	Postage for Monthly Billing	929.59
58	Princeton Public Utilities	Supplies, Office Clothing	152.64
59	Princeton Public Utilities	Monthly Utilities	2,539.91
60	Ron Heins Electric	Replace Meter Socket	240.00
61	Salvation Army Heat Share	May Heat Share	10.00
62	Spencer Fane, LLP	Legal Fees	1,101.50
63	TASC	COBRA Admin. Fees	16.98
64	The Lincoln National Life Insurance	July Life & Disability Insurance	668.36
65	U.S. Bank Equipment Finance	Monthly Copier Lease Payment	207.09
66	VC3	Monthly IT Care Services Agreement	2,805.35
67	West Branch Construction	Remove Hydrant & Cap Watermain	3,250.00
68	Ziegler, Inc.	Service Cat. Engine #7	6,222.51
69	ADP, Inc.	Payroll Processing	254.88
70	VeriCheck	Monthly eCheck Fees	261.00
71	Neon Link	Monthly Online Management Fees	534.00
72	PERA	June PERA Contribution	12,085.89
73	Optum	May H S A Contributions	8,363.61
74	MN Dept. of Revenue	April Sales & Use Tax	28,924.00
75	Refunds	Customer Meter Deposits	1,121.13
76	Refunds	Overpayment Refunds on Final Bills	48.38
77	Rebates	Residential Energy Star Rebates	2,043.00

TOTAL**917,060.54**

REPORT GM-24-06



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: General Manager Report
DATE: July 24, 2024

I am pleased to present this monthly report to the Princeton Public Utilities Commission. It provides an overview of the significant activities and developments that took place since our last meeting that are not included in the proposed agenda. Also included are the Monthly Department Reports to me from each of PPU's Senior Leadership Team.

Most of our current efforts have been on this year's active construction season. Staff are very busy working on major infrastructure upgrades (Electric Cap Plan and the 7th Ave / CSAH 4 reconstruction project) and individual customer builds (Blaze, Culver's, etc...) and various project proposals.

FINANCIAL UPDATE

Energy Efficiency Programs

Lighting rebates were issued to Maytag Laundromat, Hierlinger's Shoe Store, and Freshwaters UMC.

Nancy and I met with Jason Oldenkamp, the new Director of Buildings and Grounds for the Princeton School District, and his staff. We discussed our efficiency rebate programs and reviewed recent rebate applications. I also provided him with an overview of PPU, shared our contact information, and encouraged him to contact us whenever he has any utility questions or concerns.

LEGAL AND REGULATORY

Reporting

The Hazardous Waste License has been submitted (due August 15).

PFAS

Staff are working with Bolton Menck to get them familiar with our system.

We have received our quarterly PFAS results from MDH. As a result of our ratcheting of Well #9, the latest reading for Water Treatment Plant #2 is just under 4.0 ppt as required under the new EPA MCL guidelines. PPU will continue to work with Bolton Menck on a long term solution.

ADMINISTRATION/STAFF

Safety

The Safety Committee met on Tuesday, July 9. Work is progressing on updating PPU's Emergency Plan.

After a discussion, the Committee decided that the relaunch of this effort has been a success. Much has been accomplished through regular monthly meetings over the last six months to reinvigorate and empower this employee-led Committee structure. The Committee decided that it was therefore appropriate to revert back to quarterly meetings noting that the Committee is always free to meet more often as needed. The next meeting is scheduled for October 1.

COMMUNITY INVOLVEMENT

We remain committed to being active members of the Princeton community and maintaining our industry partnerships.

Industry Partnerships

- Attended the July 10 SMMPA Board meeting
 - The Board unanimously approved Austin's application for renewing their membership.

CONCLUSION

If you have any questions or require additional information on any of the topics mentioned in this report, please do not hesitate to contact me.

Thank you for your continued trust in our team and supporting our mission to serve the Princeton community.

Future Meetings and Special Events

August 18 – 21: MMUA Summer Conference

August 28: Commission Meeting

September 25: Commission Meeting

REPORT OM-7



TO: Keith Butcher, General Manager
FROM: Christina Cunningham, Office Manager
SUBJECT: July Office Manager Report
DATE: July 24, 2024

I am pleased to present the monthly update report for the month of June. This report summarizes key activities and developments in various departments within our organization.

CUSTOMER SERVICES

Customer Satisfaction: Our team continues to prioritize customer satisfaction. During the past 30 days 708 phone calls were taken.

Customer Feedback: We are continuing to reach out to the remaining 5 customers who have yet to schedule and complete their meter update to the AMI system.

BILLING

Payment Processing: Payments were processed as due date was 7/12/24. Penalties have been applied and payments continue to be processed as they come in.

MARKETING / PUBLIC RELATIONS

Social Media: We posted about firework safety, calling before you dig and what the different colored flags in yards mean.

Community Engagement: We will be working with SMMPA on our pollinator gardens. We will weed and plant additional plants in the various gardens around Princeton and beginning a new one at the Mille Lacs County Fairgrounds.

Wellhead Protection: We are creating an educational piece to send out to area septic tank owners. We have worked with Baldwin Township and Mille Lacs County to get a list of residents around our DWSMA.

CONCLUSION

Our team has been working on incorporating time keeping with ADP. We have also been working on learning about Civic Systems (utility billing software). We continue to work on cleaning up our current software so that all accounts are formatted uniformly.

Overall, our team has been diligent in ensuring the smooth operation of our office. We remain committed to upholding our standards of excellence in customer service, billing accuracy, financial management, and marketing.

REPORT WPPS 7-19-2024



TO: Keith R. Butcher, General Manager
FROM: Scott Schmit, Water & Power Plant Superintendent
SUBJECT: July Water & Power Plant Report
DATE: July 19 2024

I am pleased to provide you with a monthly update. This report outlines key activities and developments.

WATER DEPARTMENT

Water quality testing

- Monthly Bacti/Chlorine residual testing was completed.
- Staff performed daily iron, manganese, fluoride and chlorine testing and daily plant chemical usage logs.
- Staff performed monthly filter and well draw down logs.
- Monthly fluoridation report to MN dept. of health was completed.
- Yearly Radiochem sample was taken.
- 3rd Quarter fluoridation samples were taken.
- Yearly Nitrate sample was taken.

Construction update

- The service line replacement project is preparing for construction.
- 7th ave project staff has been working with WSB and the contractor RL Larson.
- Blaze bank project is tested and ready for service.
- KLM performed a visual inspection on the north tower.

- Staff has been working with field crews on the gas and electric upgrades on the north end of town.

Safety training

- Shane has been attending the monthly safety committee meetings.

Other activities

- Bolton and Menk engineering is continuing to work through the PFAS.
- Meet with KLM engineering to discuss the north tower rehab project.
- Field staff with the help of the office has continues to monitor and contact costumers that are flagged on the leak report.
- We are continuing to work on the AMI meter conversion we are currently working on the last 5 residential meters to complete the project.
- Water treatment plant preventive maintenance and tower inspections were completed.

POWER PLANT DEPARTMENT

- Monthly test runs were performed.
- Meet with representatives for the insurance incentive program.
- All monthly reporting was completed.
- Substation monthly battery maintenance was completed.
- Jim completed transformer oil sampling.

REPORT ES-24-07



TO: Keith R. Butcher, General Manager
FROM: Jeremy Linden, Electric Superintendent
SUBJECT: July Electric Superintendent Report
DATE: July 22, 2024th

I am pleased to present the monthly update report for July 2024, highlighting the activities and developments for the Electric Department.

ELECTRIC CAPITAL IMPROVEMENTS PLAN (CAP PLAN) UPDATE

Project Progress: The Electric Department is still working on transferring existing underground customer services. Castrejon is moving along nicely on the north end of town. Also Granite Ledge starts today on the meter cutover portion, which will start east of town.

NEW CONSTRUCTION PROJECTS

Project Completion: Installed a couple new residential service and have a few more coming up. We have the Culvers and Blaze services coming up in the next month or so. We will de-energizing some UG Primary for the 7th Ave project. Also remember the Tie Line between the Power Plant and North Sub is de-energized for now during the 7th Ave project.

OUTAGE REPORT

Outage Response: Since the last meeting, we had 2 weather related outages. Both on 7/14/24. The first was during the storm which was a blown fuse and the second was a tree on the line later that afternoon.

CONCLUSION

In summary, the Electric Department continues to make strides in enhancing our infrastructure, ensuring dependable service, and expanding service coverage to new customers. Our dedication to safety, customer service, and infrastructure development remains steadfast.

Looking forward, our focus remains on improving reliability metrics, advancing projects within the Capital Improvements Plan, and investing in staff training to maintain our high standards.

PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED INCOME STATEMENT-ELECTRIC DEPARTMENT
FOR MONTH ENDING: JUNE 30, 2024

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year</u> <u>Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Electric	218,200.39	1,182,229.56	230,418.32	1,227,095.84
Residential Solar Energy Credit	0.00	0.00	0.00	0.00
Residential ECA	2,081.11	21,106.80	(2,720.37)	3,194.88
Small General Service	58,408.38	310,759.20	61,686.15	335,760.61
Small Commercial Solar Energy Credit	(38.69)	(136.00)	(38.48)	(125.92)
Small General ECA	575.30	6,214.62	(771.76)	990.52
Large General Service	130,937.81	652,947.03	130,810.27	689,701.54
Large Commercial Solar Energy Credit	(101.65)	(377.07)	(99.48)	(336.06)
Large General ECA	1,778.08	17,938.38	(2,028.42)	2,156.92
Intermediate Power Service	79,932.16	399,556.07	68,332.90	273,985.80
Intermediate Power ECA	1,043.16	11,416.59	(1,106.41)	981.59
Large Power Service	130,570.52	607,857.02	161,857.21	749,197.89
Large Power ECA	1,837.03	19,419.79	(2,778.93)	1,817.50
Security Lights	1,644.19	10,022.49	1,662.09	10,008.34
Street Light Fees	2,562.00	15,371.00	2,528.00	15,021.00
Service Line Repair Fee	1,795.00	10,785.00	1,793.00	10,737.00
Late Charges	3,575.28	24,039.35	4,268.50	27,504.48
Hook-Up & NSF Charges	1,160.00	4,500.00	3,230.00	6,250.00
Connection Fees	1,650.00	5,600.00	1,390.00	1,390.00
Construction Fees	4,387.31	39,396.19	3,631.25	76,793.60
Rate Stabilization Revenue	0.00	0.00	0.00	0.00
Operating & Maintenance	29,660.83	248,588.85	29,382.76	219,972.32
Quick Start Diesel Payment	14,520.00	87,120.00	14,520.00	87,120.00
Solar Subscriptions	0.00	1,325.16	0.00	1,325.16
Pole Attachment Fee	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	5,812.00	0.00	0.00
Other Operating Revenue	1,554.97	25,310.47	17,395.45	51,760.08
TOTAL OPERATING REVENUE:	687,733.18	3,706,802.50	723,362.05	3,792,303.09
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	13,835.14	84,495.58	21,265.18	84,813.47
Purchased Power	439,278.96	2,408,468.67	483,045.31	2,499,143.04
Natural Gas	822.21	7,865.13	800.47	12,045.46
Lube Oil & Lubricants	1,202.08	3,045.49	0.00	524.55
Chemicals	0.00	1,685.49	0.00	1,670.50
Equipment Repairs	6,222.51	8,205.59	0.00	7,543.42
Production Supplies	119.00	977.24	163.28	1,800.50
Plant Shop Supplies	0.00	224.04	0.00	240.25
Small Tools Expense	0.00	626.13	0.00	216.81
Communications Expense	45.50	272.67	34.74	209.06
Scada & Computer Equipment	0.00	3,476.77	0.00	0.00
Safety Equipment	0.00	782.89	0.00	1,878.10
Safety & Education Training	0.00	432.68	0.00	527.80
Outside Services	45.00	45.00	0.00	6,929.00
Insurance Expense	12,971.33	76,702.86	12,007.09	70,746.37
Transportation Fuel & Oil	0.00	0.00	0.00	0.00
Vehicle Repair & Maint.	0.00	0.00	0.00	148.17
Equip. Maint., Inspec. & Serv Agreements	1,579.75	13,521.71	3,678.73	15,870.96
Building & Grounds Maint.	136.04	2,822.76	280.71	2,876.86
Misc. Plant Expense	0.00	40.00	0.00	0.00
Total Production Plant:	476,257.52	2,613,690.70	521,275.51	2,707,184.32

INCOME STATEMENT-ELECTRIC

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
Substation:				
Substation	0.00	0.00	0.00	0.00
Chemicals	0.00	0.00	0.00	0.00
Equipment Repairs	0.00	0.00	0.00	30,286.68
Equip. Maint. & Inspections	0.00	0.00	0.00	0.00
Building & Grounds Maint.	0.00	600.00	0.00	600.00
Utilities	0.00	0.00	0.00	0.00
Total Substation:	0.00	600.00	0.00	30,886.68
Distribution System:				
Salaries & Supervision	29,218.20	181,737.11	41,918.87	176,014.64
System & Shop Supplies	508.93	1,614.93	209.12	280.40
Small Tools Expense	278.15	570.10	43.81	2,686.97
GIS Data & Maintenance Exp.	76.46	1,524.90	76.46	535.22
Computer Equip. & Maintenance	0.00	0.00	0.00	0.00
Load Control Expense	0.00	0.00	0.00	0.00
Safety Equip., Testing	960.11	3,158.82	2,336.07	4,866.98
Education & Safety Training	0.00	985.00	0.00	360.00
Outside Services	0.00	45.00	0.00	0.00
OH Line Expense	1,887.91	1,976.26	196.05	529.62
UG Line Expense	384.69	5,233.23	74.52	2,766.65
St. Lights & Signal Exp.	409.65	409.65	0.00	2,764.30
Sec. Light Repair Exp.	0.00	1,454.75	0.00	688.14
Meter Expense	0.00	258.31	0.00	104.62
Customer Service Line Repair Exp.	1,454.36	2,028.09	0.00	0.78
Customer Owned Service Exp.	882.48	4,119.78	347.67	356.14
Transportation Fuel & Oil	751.42	3,240.84	402.78	2,417.89
Vehicle Repair & Maint.	1,789.61	2,333.09	2,756.79	4,436.92
Equipment Repair & Maint.	52.50	585.77	347.09	2,238.70
Storm Damage	0.00	714.94	0.00	0.00
Utilities	1,379.27	10,367.48	1,667.42	12,250.68
Building & Grounds Maint.	0.00	8.00	0.00	51.90
Line Maintenance/Trimming	0.00	0.00	0.00	0.00
Habitat, Right of Way Expense	0.00	0.00	0.00	0.00
Transformer Maintenance	38.62	38.62	26.06	126.04
Misc. Distribution Exp.	0.00	0.00	0.00	2.18
Total Distribution:	40,072.36	222,404.67	50,402.71	213,478.77
Customer Accts Expenses:				
Customer Accts. Salaries	11,325.34	61,783.96	14,150.42	58,169.43
Meter Reading Salaries	0.00	0.00	119.48	477.92
Postage Expense	1,317.30	5,638.08	1,297.94	6,063.54
Collection Expense	0.00	0.00	0.00	135.06
Forms & Supplies	28.11	1,734.02	19.30	2,519.09
Communications Expense	418.21	2,525.02	401.47	2,508.99
Uncollectible Accts. Exp.	0.00	722.37	0.00	0.00
Total Customer Acct. Expenses:	13,088.96	72,403.45	15,988.61	69,874.03

INCOME STATEMENT-ELECTRIC

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
General & Administrative Expenses:				
Salaries & Supervision	8,053.71	52,575.97	15,580.40	58,355.26
Newsads, Website, Subscriptions & Promos	216.00	1,562.14	0.00	3,309.35
Office Supplies, Computer Exp., & Sm. Equip	3,531.77	16,239.04	1,862.67	15,201.40
Communications Expense	285.47	2,258.99	810.65	2,184.11
Membership Fees & Dues	0.00	5,969.50	360.00	5,916.00
Maint. Contracts, Licenses, & Permits	1,198.58	7,309.55	1,438.31	8,923.15
State & Federal Assessments	287.61	1,634.48	301.84	2,886.73
Professional Fees	3,676.08	22,591.14	3,333.10	14,711.60
Outside Services	1,266.92	10,679.21	7,359.81	17,439.19
Meals, Travel, & Meetings	635.00	4,495.45	2,983.69	8,522.17
Prop. & Liab. Insurance	2,481.58	14,889.52	2,682.92	16,097.48
Employee Pensions & Benefits	30,956.31	208,076.07	38,164.98	207,371.99
Education & Safety Training	0.00	0.00	0.00	4,688.59
Heat Share Expense	0.00	0.00	0.00	0.00
Sales Tax Expense	134.11	6,909.51	162.51	753.17
Lighting Rebates	5,492.45	22,039.68	26,263.67	61,028.66
Conservation Improvement Exp	839.69	2,231.05	995.61	2,390.87
Christmas Lighting Expenses	0.00	0.00	0.00	0.00
Transportation Fuel & Oil	0.00	41.48	0.00	19.21
Vehicle Repair & Maint.	0.00	161.99	0.00	168.30
Building & Grounds Maint.	0.00	330.30	0.00	2,312.50
Service Territory Expense	4,021.50	11,348.00	770.00	2,252.25
Misc. G&A Expense	615.61	2,118.71	306.39	841.84
Total General & Administrative:	63,692.39	393,461.78	103,376.55	435,373.82
Depreciation	59,000.00	354,000.00	56,500.00	339,000.00
TOTAL OPERATING EXPENSES:	652,111.23	3,656,560.60	747,543.38	3,795,797.62
OPERATING INCOME/(LOSS)	35,621.95	50,241.90	(24,181.33)	(3,494.53)
NONOPERATING REVENUE (EXPENSE)				
Interest Income	53,602.25	167,313.52	4,390.16	25,175.04
Change in Fair Value of Investments	2,391.15	(9,578.14)	(4,735.55)	(2,191.07)
Misc. Non Oper Income	2,502.48	11,069.04	1,922.87	11,896.80
Gain/(Loss) Disposal of Property	0.00	0.00	7,670.90	7,670.90
Gain/(Loss) Sale of Bonds	0.00	0.00	0.00	0.00
Interest Expense	(129.71)	(990.45)	(119.91)	(304.55)
Interest on Long Term Debt	(22,875.00)	(138,591.70)	(1,868.56)	(13,343.56)
Fines & Penalties	0.00	0.00	0.00	0.00
Amortization of Bond Discount	0.00	0.00	0.00	0.00
General Fund Expense	0.00	0.00	0.00	0.00
Total NonOperating Rev(Exp)	35,491.17	29,222.27	7,259.91	28,903.56
NET INCOME/(LOSS)	71,113.12	79,464.17	(16,921.42)	25,409.03

PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED BALANCE SHEET-ELECTRIC DEPARTMENT
June 30, 2024

ASSETS

CURRENT ASSETS:

Cash	3,100,842.05
Temp Rate Stab Investments	1,334,123.00
Customer Accounts Receivable	811,545.68
Other Accounts Receivable	42,455.42
Sales Tax Receivable	0.00
Accrued Interest Receivable	9,297.54
Inventory	1,719,210.24
Prepaid Interest	0.00
Prepaid Insurance	118,542.25
Deferred Outflows of Resources	201,743.00

Total Current Assets	7,337,759.18
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RESTRICTED ASSETS:

Construction in Progress	2,589,439.28
MCMU Construction Fund	0.00
Reserve Fund	493,125.00
MCMU Reserve Fund	0.00
Debt Service Fund	112,375.03
Capital Improvements Fund	<u>1,359,033.87</u>

Total Restricted Assets	4,553,973.18
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FIXED ASSETS:

Land & Land Improvements	273,683.84	
Buildings	1,944,427.88	
Generation Plant	6,117,286.73	
Substations	3,838,331.61	
Distribution System	10,321,690.40	
Street Lights & Signals	378,411.18	
Trucks & Vehicles	741,304.98	
Office Furniture & Equipment	188,113.71	
Tools, Shop & Garage Equipment	116,516.92	
Miscellaneous Equipment	<u>370,956.28</u>	24,290,723.53
Less: Accumulated Depreciation		<u>(15,566,050.07)</u>

Total Fixed Assets	<u>8,724,673.46</u>
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TOTAL ASSETS	<u><u>20,616,405.82</u></u>
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PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED BALANCE SHEET-ELECTRIC DEPARTMENT
June 30, 2024

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable	523,074.06	
Employee Insurance Payable	(3,985.89)	
Employee Savings & Taxes Payable	0.00	
Heat Share Payable	10.00	
Sewer Payable	142,597.40	
City Franchise Fee	21,298.00	
Wind Power	0.00	
Garbage Collections Payable	246.46	
Customer Meter Deposits	254,995.79	
Sales Tax Payable	62,272.14	
Accrued Interest Payable	68,625.00	
Severance Payable	73,958.40	
Current Bonds Payable	175,000.00	
Accrued Wages Payable	0.00	
Deferred Revenue	0.00	
Deferred Solar	4,232.45	
Net Pension Liability	634,773.00	
Deferred Inflows of Resources	282,000.00	
Total Current Liabilities		2,239,096.81

NONCURRENT LIABILITIES:

Contracts Payable		0.00
Revenue Bonds Payable	6,250,000.00	
Less: Unamortized Bond Discount	<u>(54,625.20)</u>	6,304,625.20
Deferred Rate Stabilization		<u>1,334,123.00</u>
Total NonCurrent Liabilities		<u>7,638,748.20</u>

TOTAL LIABILITIES **9,877,845.01**

FUND EQUITY

Unappropriated Retained Earnings	10,659,096.64	
Net Income (Loss)	<u>79,464.17</u>	
Total Equity		<u>10,738,560.81</u>

TOTAL LIABILITIES & EQUITY **20,616,405.82**

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PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-1071	Asset	CONSTRUCTION IN PROGRESS	2,589,439.28				2,589,439.28
64-0001-1073	Asset	MCMU CONSTRUCTION FUND					0.00
64-0001-1251	Asset	RESERVE FUND	493,125.00				493,125.00
64-0001-1252	Asset	DEBT SERVICE FUND	74,916.70	37,458.33		37,458.33	112,375.03
64-0001-1255	Asset	MCMU RESERVE FUND					0.00
64-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,299,868.03	59,165.84		59,165.84	1,359,033.87
64-0001-1301	Asset	PETTY CASH	300.00				300.00
64-0001-1302	Asset	CASH ON HAND	1,835.00				1,835.00
64-0001-1311	Asset	CASH ON DEPOSIT CHECKING	3,239,827.23	845,193.88	986,314.06	(141,120.18)	3,098,707.05
64-0001-1361	Asset	TEMP RATE STAB INVESTMENT	1,334,123.00				1,334,123.00
64-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	696,962.86	827,534.18	712,951.36	114,582.82	811,545.68
64-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	61,777.77	44,187.80	63,510.15	(19,322.35)	42,455.42
64-0001-1432	Asset	SALES TAX RECEIVABLE	59,032.31		59,032.31	(59,032.31)	0.00
64-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	1,730,909.82	29,471.39	41,170.97	(11,699.58)	1,719,210.24
64-0001-1520	Fixed Asset	GENERATION PLANT	6,117,286.73				6,117,286.73
64-0001-1525	Fixed Asset	SUBSTATIONS	3,838,331.61				3,838,331.61
64-0001-1530	Fixed Asset	DISTRIBUTION SYSTEM	10,105,263.15	217,056.56	629.31	216,427.25	10,321,690.40
64-0001-1531	Fixed Asset	STREET LIGHTS & SIGNALS	378,411.18				378,411.18
64-0001-1540	Fixed Asset	LAND & LAND IMPROVEMENTS	273,683.84				273,683.84
64-0001-1550	Fixed Asset	BUILDINGS	1,944,427.88				1,944,427.88
64-0001-1560	Fixed Asset	OFFICE FURNITURE & EQUIPMENT	188,113.71				188,113.71
64-0001-1571	Fixed Asset	TRUCKS & VEHICLES	741,304.98				741,304.98
64-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	116,516.92				116,516.92
64-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	370,956.28				370,956.28
64-0001-1651	Asset	PREPAID INTEREST					0.00
64-0001-1652	Asset	PREPAID INSURANCE	136,654.07		18,111.82	(18,111.82)	118,542.25
64-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(15,507,050.07)		59,000.00	(59,000.00)	(15,566,050.07)
64-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE	13,946.31		4,648.77	(4,648.77)	9,297.54
64-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	201,743.00				201,743.00
64-0001-2160	Equity	CONTRIBUTED					0.00
64-0001-2161	Equity	BALANCE FROM INCOME STATEMENT					0.00
64-0001-2162	Equity	UNAPPROPRIATED EARNINGS (END)	(10,659,096.64)				(10,659,096.64)
64-0001-2211	Liability	REVENUE BONDS PAYABLE	(6,250,000.00)				(6,250,000.00)
64-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT	(54,625.20)				(54,625.20)
64-0001-2281	Liability	SEVERANCE PAYABLE	(73,958.40)				(73,958.40)
64-0001-2311	Liability	CONTRACTS PAYABLE					0.00
64-0001-2315	Liability	CURRENT BONDS PAYABLE	(175,000.00)				(175,000.00)
64-0001-2321	Liability	ACCOUNTS PAYABLE	(513,775.47)	890,703.75	900,002.34	(9,298.59)	(523,074.06)
64-0001-2322	Liability	EMPLOYEE DEDUCTIONS PAYABLE	3,746.83	3,106.84	2,867.78	239.06	3,985.89
64-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
64-0001-2325	Liability	EMPLOYEE HEALTH SAVINGS PAY		2,507.34	2,507.34		0.00
64-0001-2340	Liability	HEAT SHARE PAYABLE	(10.00)	10.00	10.00		(10.00)

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-2341	Liability	SEWER COLLECTIONS PAYABLE	(141,923.92)	142,395.81	143,069.29	(673.48)	(142,597.40)
64-0001-2343	Liability	CITY PRINCETON FRANCHISE FEE	(14,131.00)	6.00	7,173.00	(7,167.00)	(21,298.00)
64-0001-2344	Liability	GARBAGE COLLECTIONS PAYABLE	(246.46)				(246.46)
64-0001-2351	Liability	CUSTOMER METER DEPOSITS	(255,250.60)	2,716.99	2,462.18	254.81	(254,995.79)
64-0001-2361	Liability	MN STATE SALES TAX PAYABLE	(54,254.71)	27,120.68	30,904.29	(3,783.61)	(58,038.32)
64-0001-2363	Liability	MLC LOCAL SALES TAX PAYABLE	(3,403.41)	1,712.41	1,934.33	(221.92)	(3,625.33)
64-0001-2365	Liability	SHERBURNE CTY LOCAL TAX PAY	(548.11)	255.88	316.26	(60.38)	(608.49)
64-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(45,750.00)		22,875.00	(22,875.00)	(68,625.00)
64-0001-2421	Liability	FEDERAL WITHHOLDING TAX		7,751.01	7,751.01		0.00
64-0001-2422	Liability	STATE WITHHOLDING TAX		3,409.45	3,409.45		0.00
64-0001-2423	Liability	F.I.C.A. PAYABLE		5,025.86	5,025.86		0.00
64-0001-2424	Liability	PERA PAYABLE		5,614.52	5,614.52		0.00
64-0001-2426	Liability	MEDICARE WITHHOLDING		1,175.41	1,175.41		0.00
64-0001-2428	Liability	DEFERRED RATE STABILIZATION	(1,334,123.00)				(1,334,123.00)
64-0001-2429	Liability	DEFERRED REVENUE					0.00
64-0001-2430	Liability	NET PENSION LIABILITY	(634,773.00)				(634,773.00)
64-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(282,000.00)				(282,000.00)
64-0001-2432	Liability	DEFERRED SOLAR	(4,232.45)				(4,232.45)
64-0403-4031	Expense	DEPRECIATION EXPENSE	295,000.00	59,000.00		59,000.00	354,000.00
64-0419-4191	Expense	INTEREST EXPENSE	656.15	55.03		55.03	711.18
64-0419-4192	Expense	INTEREST PAID ON METER DEPOSIT	204.59	74.68		74.68	279.27
64-0419-4290	Revenue	INTEREST INCOME	(113,711.27)		53,602.25	(53,602.25)	(167,313.52)
64-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	11,969.29		2,391.15	(2,391.15)	9,578.14
64-0421-4210	Revenue	MISC. NON OPERATING INCOME	(8,566.56)		2,502.48	(2,502.48)	(11,069.04)
64-0421-4211	Revenue	GAIN/LOSS ON DISPOSAL OF ASSET					0.00
64-0424-4264	Revenue	GAIN OR LOSS RESALE OF BONDS					0.00
64-0426-4263	Expense	FINES & PENALTIES					0.00
64-0427-4271	Expense	INTEREST ON LONG TERM DEBT	115,716.70	22,875.00		22,875.00	138,591.70
64-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
64-0440-4401	Revenue	RESIDENTIAL SALES	(964,029.17)	186.23	218,386.62	(218,200.39)	(1,182,229.56)
64-0440-4402	Revenue	SECURITY LIGHTS	(8,378.30)		1,644.19	(1,644.19)	(10,022.49)
64-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(8,990.00)	3.00	1,798.00	(1,795.00)	(10,785.00)
64-0440-4410	Revenue	RESIDENTIAL ECA	(19,025.69)	12.06	2,093.17	(2,081.11)	(21,106.80)
64-0440-4411	Revenue	INTERMEDIATE POWER ECA	(10,373.43)		1,043.16	(1,043.16)	(11,416.59)
64-0440-4412	Revenue	SMALL GENERAL ECA	(5,639.32)		575.30	(575.30)	(6,214.62)
64-0440-4413	Revenue	LARGE GENERAL ECA	(16,160.30)		1,778.08	(1,778.08)	(17,938.38)
64-0440-4414	Revenue	LARGE POWER ECA	(17,582.76)		1,837.03	(1,837.03)	(19,419.79)
64-0440-4419	Revenue	INTERMEDIATE POWER SERVICE	(319,623.91)		79,932.16	(79,932.16)	(399,556.07)
64-0440-4420	Revenue	SMALL GENERAL SERVICE	(252,350.82)		58,408.38	(58,408.38)	(310,759.20)
64-0440-4422	Revenue	LARGE GENERAL SERVICE	(522,009.22)		130,937.81	(130,937.81)	(652,947.03)
64-0440-4423	Revenue	LARGE POWER SERVICE	(477,286.50)		130,570.52	(130,570.52)	(607,857.02)
64-0440-4425	Revenue	RESIDENTIAL SOLAR CREDIT					0.00

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0440-4426	Revenue	SMALL GENERAL SOLAR CREDIT	97.31	38.69		38.69	136.00
64-0440-4427	Revenue	LARGE GEN/POWER SOLAR CREDIT	275.42	101.65		101.65	377.07
64-0440-4435	Revenue	STREET LIGHT FEES	(12,809.00)	5.00	2,567.00	(2,562.00)	(15,371.00)
64-0440-4493	Revenue	RATE STABILIZATION REVENUE					0.00
64-0450-4501	Revenue	LATE CHARGES	(20,464.07)	264.13	3,839.41	(3,575.28)	(24,039.35)
64-0450-4502	Revenue	HOOK-UP & NSF CHECK CHARGES	(3,340.00)	50.00	1,210.00	(1,160.00)	(4,500.00)
64-0450-4503	Revenue	CONNECTION FEE	(3,950.00)		1,650.00	(1,650.00)	(5,600.00)
64-0450-4504	Revenue	CONSTRUCTION FEES	(35,008.88)		4,387.31	(4,387.31)	(39,396.19)
64-0450-4506	Revenue	SOLAR SUBSCRIPTIONS	(1,325.16)				(1,325.16)
64-0450-4550	Revenue	OPERATING & MAINTENANCE	(218,928.02)		29,660.83	(29,660.83)	(248,588.85)
64-0450-4561	Revenue	QUICK START DIESEL PAYMENT	(72,600.00)		14,520.00	(14,520.00)	(87,120.00)
64-0450-4563	Revenue	OTHER OPERATING REVENUE	(23,755.50)		1,554.97	(1,554.97)	(25,310.47)
64-0450-4564	Revenue	POLE ATTACHMENT FEE					0.00
64-0450-4565	Revenue	MERCHANDISE SALES	(5,812.00)				(5,812.00)
64-0540-5461	Expense	PRODUCTION PLANT SALARIES	70,660.44	13,835.14		13,835.14	84,495.58
64-0540-5472	Expense	NATURAL GAS	7,042.92	822.21		822.21	7,865.13
64-0540-5481	Expense	LUBE OIL & LUBRICANTS	1,843.41	1,202.08		1,202.08	3,045.49
64-0540-5482	Expense	CHEMICALS	1,685.49				1,685.49
64-0540-5501	Expense	PRODUCTION SUPPLIES	858.24	119.00		119.00	977.24
64-0540-5505	Expense	PLANT SHOP SUPPLIES	224.04				224.04
64-0540-5510	Expense	SAFETY EQUIPMENT	782.89				782.89
64-0540-5511	Expense	COMMUNICATIONS EXPENSE	227.17	45.50		45.50	272.67
64-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	3,476.77				3,476.77
64-0540-5513	Expense	SMALL TOOLS EXPENSE	626.13				626.13
64-0540-5514	Expense	EDUCATION & SAFETY TRAINING	432.68				432.68
64-0540-5515	Expense	OUTSIDE SERVICES		45.00		45.00	45.00
64-0540-5516	Expense	BOILER & MACHINERY INSURANCE	48,231.53	9,871.33		9,871.33	58,102.86
64-0540-5517	Expense	PROP & LIAB INSURANCE	15,500.00	3,100.00		3,100.00	18,600.00
64-0540-5541	Expense	EQUIPMENT REPAIRS	1,983.08	6,222.51		6,222.51	8,205.59
64-0540-5882	Expense	TRANSPORTATION FUEL & OIL					0.00
64-0540-5883	Expense	VEHICLE REPAIR & EXPENSE					0.00
64-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	2,686.72	136.04		136.04	2,822.76
64-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	11,941.96	1,579.75		1,579.75	13,521.71
64-0550-5551	Expense	PURCHASED POWER	1,969,189.71	439,278.96		439,278.96	2,408,468.67
64-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE	40.00				40.00
64-0560-5531	Expense	BUILDING & GROUNDS MAINTENANCE	600.00				600.00
64-0560-5541	Expense	EQUIPMENT REPAIRS					0.00
64-0560-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC					0.00
64-0560-5888	Expense	UTILITIES					0.00
64-0580-5801	Expense	DISTRIBUTION SALARIES	152,518.91	29,218.20		29,218.20	181,737.11
64-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	1,106.00	508.93		508.93	1,614.93
64-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	2,198.71	960.11		960.11	3,158.82

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0580-5813	Expense	SMALL TOOLS EXPENSE	291.95	278.15		278.15	570.10
64-0580-5814	Expense	EDUCATION & SAFETY TRAINING	985.00				985.00
64-0580-5815	Expense	OUTSIDE SERVICES	45.00	90.00	90.00		45.00
64-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	1,448.44	76.46		76.46	1,524.90
64-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.					0.00
64-0580-5821	Expense	LOAD CONTROL EXPENSE					0.00
64-0580-5831	Expense	OVERHEAD LINE EXPENSE	88.35	1,887.91		1,887.91	1,976.26
64-0580-5841	Expense	UNDERGROUND LINE EXPENSE	4,848.54	384.69		384.69	5,233.23
64-0580-5851	Expense	STREET LIGHTS & SIGNAL EXP.		409.65		409.65	409.65
64-0580-5852	Expense	SEC. LIGHT REPAIR EXPENSE	1,454.75				1,454.75
64-0580-5862	Expense	METER EXPENSE	258.31				258.31
64-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	573.73	1,554.36	100.00	1,454.36	2,028.09
64-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	3,237.30	882.48		882.48	4,119.78
64-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE					0.00
64-0580-5882	Expense	TRANSPORTATION FUEL & OIL	2,489.42	751.42		751.42	3,240.84
64-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	543.48	1,789.61		1,789.61	2,333.09
64-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	533.27	52.50		52.50	585.77
64-0580-5887	Expense	STORM DAMAGE	714.94				714.94
64-0580-5888	Expense	UTILITIES	8,988.21	1,379.27		1,379.27	10,367.48
64-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	8.00				8.00
64-0590-5941	Expense	LINE MAINTENANCE TRIMMING					0.00
64-0590-5945	Expense	HABITAT, RIGHT OF WAY EXPENSE					0.00
64-0590-5951	Expense	MAINTENANCE OF TRANSFORMERS		38.62		38.62	38.62
64-0902-9021	Expense	METER READING SALARIES					0.00
64-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	50,458.62	11,325.34		11,325.34	61,783.96
64-0903-9032	Expense	POSTAGE EXPENSE	4,320.78	1,317.30		1,317.30	5,638.08
64-0903-9033	Expense	COLLECTION EXPENSE					0.00
64-0903-9034	Expense	FORMS & SUPPLIES	151.72				151.72
64-0903-9035	Expense	COMMUNICATIONS EXPENSE	2,106.81	418.21		418.21	2,525.02
64-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	1,554.19	28.11		28.11	1,582.30
64-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	722.37				722.37
64-0920-9201	Expense	GENERAL & ADMIN. SALARIES	44,522.26	8,053.71		8,053.71	52,575.97
64-0921-9210	Expense	NEWSADS & PROMOTIONS	1,229.13				1,229.13
64-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	12,434.02	3,325.53		3,325.53	15,759.55
64-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	117.01	216.00		216.00	333.01
64-0921-9213	Expense	COMMUNICATIONS EXPENSE	1,973.52	285.47		285.47	2,258.99
64-0921-9214	Expense	MEMBERSHIP FEES & DUES	5,969.50				5,969.50
64-0921-9215	Expense	SUPPLIES & EXPENSES	273.25	206.24		206.24	479.49
64-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	3,860.45	635.00		635.00	4,495.45
64-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	5,834.72	1,198.58		1,198.58	7,033.30
64-0921-9218	Expense	LICENSES & PERMITS	276.25				276.25
64-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	1,346.87	287.61		287.61	1,634.48

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0921-9220	Expense	SMALL OFFICE EQUIPMENT					0.00
64-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	6,811.56	82.08		82.08	6,893.64
64-0923-9232	Expense	AUDITOR EXPENSE	7,974.00	7,236.00	3,870.00	3,366.00	11,340.00
64-0923-9233	Expense	ENGINEERING & CONSULTANTS	4,129.50	228.00		228.00	4,357.50
64-0923-9234	Expense	OUTSIDE SERVICES	7,310.01	1,180.62		1,180.62	8,490.63
64-0923-9235	Expense	CLEANING SERVICES	2,102.28	86.30		86.30	2,188.58
64-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	330.30				330.30
64-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	12,407.94	2,481.58		2,481.58	14,889.52
64-0925-9251	Expense	WORKMANS COMP. INSURANCE	5,896.20	1,079.16		1,079.16	6,975.36
64-0926-9260	Expense	FICA INSURANCE	19,049.80	3,769.38		3,769.38	22,819.18
64-0926-9261	Expense	PERA EXPENSE	24,532.00	4,860.13		4,860.13	29,392.13
64-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	119,742.34	19,800.13		19,800.13	139,542.47
64-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	3,444.18	565.95		565.95	4,010.13
64-0926-9264	Expense	EDUCATION & SAFETY TRAINING					0.00
64-0926-9265	Expense	MEDICARE EXPENSE	4,455.24	881.56		881.56	5,336.80
64-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
64-0926-9267	Expense	HEAT SHARE EXPENSE					0.00
64-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	1,503.10	615.78	0.17	615.61	2,118.71
64-0930-9303	Expense	SERVICE TERRITORY EXPENSE	7,326.50	4,021.50		4,021.50	11,348.00
64-0930-9304	Expense	GENERAL FUND EXPENSE					0.00
64-0930-9306	Expense	SALES TAX EXPENSE	6,775.40	134.11		134.11	6,909.51
64-0930-9307	Expense	COMMERCIAL REBATES	13,338.88	3,600.70	151.25	3,449.45	16,788.33
64-0930-9308	Expense	CONSERVATION IMPROVEMENT EXP	1,391.36	839.69		839.69	2,231.05
64-0930-9309	Expense	RESIDENTIAL REBATES	3,208.35	2,043.00		2,043.00	5,251.35
64-0930-9311	Expense	CHRISTIMAS LIGHTING EXPENSE					0.00
64-0933-9034	Expense	FORMS & SUPPLIES					0.00
64-0933-9330	Expense	TRANSPORTATION FUEL & LUBE	41.48				41.48
64-0933-9331	Expense	TRANSPORTATION REPAIRS & MAINT	161.99				161.99
			0.00	3,833,568.05	3,833,568.05	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 64-0001-1071 to 64-0940-9402
 Printed for 6/1/2024 to 6/30/2024
 Printed for all sources.

**PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED INCOME STATEMENT-WATER DEPARTMENT
FOR MONTH ENDING: JUNE 30, 2024**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Sales	61,212.89	284,757.14	86,271.70	331,442.90
Commercial Sales	35,250.14	137,917.93	54,345.42	150,132.58
Industrial Sales	9,547.59	53,003.63	12,818.31	56,830.92
Non Metered Sales	703.50	2,709.00	1,353.35	2,293.10
Service Line Repair Fee	1,505.00	9,040.00	1,506.00	9,011.00
Late Charges	697.44	4,375.56	962.91	4,941.41
Rent/Lease Income	0.00	23,337.77	10,037.78	32,175.55
Availability/Connection Fees	6,000.00	26,000.00	6,000.00	8,000.00
Construction Fees	0.00	0.00	0.00	0.00
Trunk Facilities Fees	0.00	7,266.36	0.00	0.00
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	408.75	13,784.71	482.35	946.31
Other Operating Revenue	150.00	3,900.00	1,050.00	4,488.75
TOTAL OPERATING REVENUE:	115,475.31	566,092.10	174,827.82	600,262.52
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	4,713.64	34,474.32	6,642.03	28,510.19
Power for Pumping	3,422.70	14,579.30	3,521.40	15,882.50
Natural Gas	489.22	4,703.59	170.58	6,141.34
Utilities & Generator Expense	0.00	0.00	0.00	0.00
Lube Oil & Lubricants	0.00	0.00	0.00	0.00
Chemicals	0.00	12,294.87	6,850.11	15,197.12
Water Testing	85.26	1,776.21	82.38	1,458.85
Communications Expense	49.06	294.03	38.30	230.42
Scada & Computer Equipment	220.24	1,321.22	220.20	1,321.26
Equipment Repairs	326.01	2,969.52	0.00	5,866.77
Equip. Maint. & Inspections	0.00	190.00	0.00	0.00
Building & Grounds Maint.	0.00	107.00	17.98	632.67
Misc. Plant Expense	0.00	0.00	0.00	0.00
Total Production Plant:	9,306.13	72,710.06	17,542.98	75,241.12
Distribution System:				
Salaries & Supervision	8,665.82	46,674.81	12,163.41	57,010.73
System & Shop Supplies	0.00	42.59	0.00	147.95
Small Tools Expense	0.00	97.97	0.00	1,454.81
GIS Data & Maintenance Exp.	38.23	1,785.49	38.23	229.38
Computer Equip. & Maintenance	0.00	0.00	0.00	0.00
Safety Equipment	0.00	214.48	394.16	544.16
Education & Safety Training	0.00	825.00	0.00	550.00
Outside Services	58.86	269.77	49.68	8,071.20
Meter Expense	0.00	379.37	0.00	96.63
Customer Service Line Repair Exp.	0.00	0.00	1,609.93	1,609.93
Customer Owned Service Exp.	0.00	4,825.90	0.00	0.00
Dist. Repairs & Maintenance	3,250.00	5,031.47	0.00	1,628.37
Transportation Fuel & Oil	271.54	1,796.24	217.80	2,014.18
Vehicle Repair & Maint.	0.00	453.88	0.00	9.41
Equipment Repair & Maint.	0.00	957.71	0.00	2,803.16
Utilities	760.34	4,400.98	1,061.21	4,339.39
Building & Grounds Maint.	0.00	5.34	0.00	0.00
Misc. Dist. & Tower Maint. & Exp.	270.60	616.48	0.00	271.31
Total Distribution:	13,315.39	68,377.48	15,534.42	80,780.61

INCOME STATEMENT-WATER

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year</u> <u>Current</u>	<u>Last Year YTD</u>
Customer Accts. Expenses:				
Customer Accts. Salaries	6,327.58	34,803.14	9,266.16	31,922.21
Meter Reading Salaries	0.00	944.10	556.05	2,231.53
Postage Expense	512.29	2,350.49	504.75	2,976.64
Collection Expense	0.00	0.00	0.00	28.68
Forms & Supplies	10.93	674.35	7.50	807.51
Communications Expense	222.29	1,328.38	214.86	1,185.13
Uncollectible Accts. Expense	0.00	192.33	0.00	0.00
Total Customer Acct. Expenses:	7,073.09	40,292.79	10,549.32	39,151.70
General & Administrative Expenses:				
Salaries & Supervision	4,239.12	27,948.52	7,663.70	29,640.84
Newads, Website, Subscriptions & Promos	84.00	187.51	0.00	359.40
Office Supplies, Computer Exp., & Sm. Equip	1,373.47	6,514.97	724.37	4,195.54
Communications Expense	111.01	764.57	201.35	566.64
Membership Fees & Dues	0.00	2,070.10	140.00	2,167.50
Maint. Contracts, Licenses & Permits	466.13	6,523.26	491.30	4,877.72
State & Federal Assessments	4,296.00	8,592.00	4,250.00	8,500.00
Professional Fees	1,340.92	8,380.86	1,089.90	4,383.90
Outside Services	399.61	3,565.35	284.39	2,139.45
Meals, Travel, Meetings	0.00	1,008.00	1,008.00	1,606.50
Prop. & Liab. Insurance	1,369.33	8,216.02	1,134.58	6,807.52
Employee Pensions & Benefits	7,439.91	48,900.33	8,345.63	39,855.42
Education & Safety Training	0.00	0.00	0.00	893.06
Wellhead Plan Implementation	0.00	0.00	0.00	2,101.75
Sales Tax Expense	0.00	0.00	0.00	0.00
Building & Grounds Maint.	0.00	42.00	0.00	2,100.00
Misc. G&A Expense	205.08	580.02	78.77	78.77
Total General & Administrative:	21,324.58	123,293.51	25,411.99	110,274.01
Depreciation Expense	36,500.00	219,000.00	34,500.00	207,000.00
TOTAL OPERATING EXPENSES:	87,519.19	523,673.84	103,538.71	512,447.44
OPERATING INCOME /(LOSS)	27,956.12	42,418.26	71,289.11	87,815.08
NONOPERATING REVENUE (EXPENSE)				
Interest Income	0.00	0.00	0.00	0.00
Change in Fair Value of Investments	732.05	(2,508.93)	(1,183.89)	(547.77)
Misc. Non Oper. Income	0.00	0.00	0.00	0.00
Gain/(Loss) Disposal of Property	5,490.80	5,490.80	0.00	0.00
Gain/(Loss) Sale of Bonds	0.00	0.00	0.00	0.00
Interest Expense	(2,715.77)	(15,741.12)	(3,850.58)	(23,103.55)
Fines & Penalties	0.00	0.00	0.00	0.00
Amortization of Bond Discount	0.00	0.00	0.00	0.00
General Fund Expense	0.00	0.00	0.00	0.00
Total NonOperating Rev/(Exp)	3,507.08	(12,759.25)	(5,034.47)	(23,651.32)
NET INCOME/(LOSS)	31,463.20	29,659.01	66,254.64	64,163.76

PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED BALANCE SHEET-WATER DEPARTMENT
June 30, 2024

ASSETS

CURRENT ASSETS:

Cash	922,334.99	
Temp Rate Stab Investments	0.00	
Customer Accounts Receivable	108,558.32	
Other Accounts Receivable	861.00	
Accrued Interest Receivable	3,984.66	
Lease Receivables	98,485.00	
Inventory	64,549.94	
Prepaid Interest	0.00	
Prepaid Insurance	10,734.00	
Deferred Outflows of Resources	63,657.00	

Total Current Assets 1,273,164.91

RESTRICTED ASSETS:

Construction in Progress	0.00	
MCMU Construction Fund	0.00	
Reserve Fund	0.00	
MCMU Reserve Fund	0.00	
Debt Service Fund	203,921.65	
PFA Debt Service Fund	0.00	
Capital Improvements Fund	1,338,730.79	

Total Restricted Assets 1,542,652.44

FIXED ASSETS:

Land & Land Improvements	8,161.73	
Buildings	29,764.78	
Towers	1,856,019.63	
Wells	558,323.83	
Pumps	12,945.70	
Distribution System	4,824,514.47	
Treatment Plant	4,571,323.78	
Flouridation & Treatment System	124,029.43	
Trucks & Vehicles	118,899.03	
Tools, Shop & Garage Equipment	35,183.25	
Office Furniture & Equipment	37,130.12	
Miscellaneous Equipment	248,097.29	12,424,393.04
Less: Accumulated Depreciation		(7,136,136.82)

Total Fixed Assets 5,288,256.22

TOTAL ASSETS 8,104,073.57

PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED BALANCE SHEET-WATER DEPARTMENT
June 30, 2024

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable		5,010.20
Accrued Interest Payable		2,671.65
Severance Payable		0.00
Current Bonds Payable		345,000.00
Accrued Wages Payable		0.00
Deferred Revenue		0.00
Net Pension Liability		153,682.00
Deferred Inflows of Resources		103,117.00
Deferred Inflows - Leases		96,427.00

Total Current Liabilities		705,907.85
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NONCURRENT LIABILITIES:

Contracts Payable		3,900.00
Revenue Bonds Payable	465,000.00	
Less: Unamortized Bond Discount	<u>0.00</u>	465,000.00
PFA Loan Payable		<u>0.00</u>

Total NonCurrent Liabilities		<u>468,900.00</u>
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TOTAL LIABILITIES		1,174,807.85
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FUND EQUITY

Contributed		56,918.09
Unappropriated Retained Earnings		6,842,688.62
Net Income (Loss)		<u>29,659.01</u>
Total Equity		<u>6,929,265.72</u>

TOTAL LIABILITIES & EQUITY		<u><u>8,104,073.57</u></u>
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Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0001-1071	Asset	CONSTRUCTION IN PROGRESS					0.00
61-0001-1073	Asset	MCMU CONSTRUCTION FUND					0.00
61-0001-1251	Asset	RESERVE FUND					0.00
61-0001-1252	Asset	DEBT SERVICE FUND	172,500.00	31,421.65		31,421.65	203,921.65
61-0001-1253	Asset	PFA DEBT SERVICE FUND					0.00
61-0001-1255	Asset	MCMU RESERVE FUND					0.00
61-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,330,738.46	7,992.33		7,992.33	1,338,730.79
61-0001-1311	Asset	CASH ON DEPOSIT CHECKING	921,629.22	91,089.83	90,384.06	705.77	922,334.99
61-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	80,693.91	112,153.04	84,288.63	27,864.41	108,558.32
61-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	2,426.57	703.50	2,269.07	(1,565.57)	861.00
61-0001-1440	Asset	LEASE RECEIVABLE - CURRENT	39,940.00				39,940.00
61-0001-1441	Asset	LEASE RECEIVABLE - LONG TERM	58,545.00				58,545.00
61-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	66,215.89		1,665.95	(1,665.95)	64,549.94
61-0001-1513	Fixed Asset	FLOUIDATION & TREATMENT SYSTEM	124,029.43				124,029.43
61-0001-1521	Fixed Asset	WELLS	558,323.83				558,323.83
61-0001-1530	Fixed Asset	DISTRIBUTION SYSTEM	4,822,464.44	2,050.03		2,050.03	4,824,514.47
61-0001-1540	Fixed Asset	LAND & LAND IMPROVEMENTS	8,161.73				8,161.73
61-0001-1550	Fixed Asset	BUILDINGS	29,764.78				29,764.78
61-0001-1555	Fixed Asset	TREATMENT PLANT	4,571,323.78				4,571,323.78
61-0001-1560	Fixed Asset	OFFICE FURNITURE & EQUIPMENT	37,130.12				37,130.12
61-0001-1562	Fixed Asset	TOWERS	1,856,019.63				1,856,019.63
61-0001-1570	Fixed Asset	PUMPS	12,945.70				12,945.70
61-0001-1571	Fixed Asset	TRUCKS & VEHICLES	143,988.03		25,089.00	(25,089.00)	118,899.03
61-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	35,183.25				35,183.25
61-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	248,097.29				248,097.29
61-0001-1651	Asset	PREPAID INTEREST					0.00
61-0001-1652	Asset	PREPAID INSURANCE	12,523.00		1,789.00	(1,789.00)	10,734.00
61-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(7,124,725.82)	25,089.00	36,500.00	(11,411.00)	(7,136,136.82)
61-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE	5,976.99		1,992.33	(1,992.33)	3,984.66
61-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	63,657.00				63,657.00
61-0001-2160	Equity	CONTRIBUTED	(56,918.09)				(56,918.09)
61-0001-2161	Equity	BALANCE FROM INCOME STATEMENT					0.00
61-0001-2162	Equity	UNAPPROPRIATED EARNINGS (END)	(6,842,688.62)				(6,842,688.62)
61-0001-2211	Liability	REVENUE BONDS PAYABLE	(465,000.00)				(465,000.00)
61-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT					0.00
61-0001-2281	Liability	SEVERANCE PAYABLE					0.00
61-0001-2311	Liability	CONTRACTS PAYABLE	(3,900.00)				(3,900.00)
61-0001-2315	Liability	CURRENT BONDS PAYABLE	(345,000.00)				(345,000.00)
61-0001-2321	Liability	ACCOUNTS PAYABLE	(12,623.71)	33,280.41	25,666.90	7,613.51	(5,010.20)
61-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
61-0001-2330	Liability	PFA LOAN PAYABLE					0.00
61-0001-2371	Liability	ACCRUED INTEREST PAYABLE			2,671.65	(2,671.65)	(2,671.65)

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0001-2429	Liability	DEFERRED REVENUE					0.00
61-0001-2430	Liability	NET PENSION LIABILITY	(153,682.00)				(153,682.00)
61-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(103,117.00)				(103,117.00)
61-0001-2500	Liability	DEFERRED INFLOWS - LEASES	(96,427.00)				(96,427.00)
61-0403-4031	Expense	DEPRECIATION EXPENSE	182,500.00	36,500.00		36,500.00	219,000.00
61-0419-4191	Expense	INTEREST EXPENSE	13,025.35	2,715.77		2,715.77	15,741.12
61-0419-4290	Revenue	INTEREST INCOME					0.00
61-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	3,240.98		732.05	(732.05)	2,508.93
61-0421-4210	Revenue	MISC. NON OPERATING INCOME					0.00
61-0421-4211	Revenue	GAIN/LOSS ON DISPOSAL OF ASSET			5,490.80	(5,490.80)	(5,490.80)
61-0424-4264	Revenue	GAIN OR LOSS RESALE OF BONDS					0.00
61-0426-4263	Expense	FINES & PENALTIES					0.00
61-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
61-0440-4401	Revenue	RESIDENTIAL SALES	(223,544.25)	22.30	61,235.19	(61,212.89)	(284,757.14)
61-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(7,535.00)	2.00	1,507.00	(1,505.00)	(9,040.00)
61-0440-4421	Revenue	COMMERCIAL SALES	(102,667.79)		35,250.14	(35,250.14)	(137,917.93)
61-0440-4431	Revenue	INDUSTRIAL SALES	(43,456.04)		9,547.59	(9,547.59)	(53,003.63)
61-0440-4491	Revenue	NON-METERED SALES	(2,005.50)		703.50	(703.50)	(2,709.00)
61-0450-4501	Revenue	LATE CHARGES	(3,678.12)	40.87	738.31	(697.44)	(4,375.56)
61-0450-4503	Revenue	CONNECTION FEE	(20,000.00)		6,000.00	(6,000.00)	(26,000.00)
61-0450-4504	Revenue	CONSTRUCTION FEES					0.00
61-0450-4505	Revenue	TRUNK FACILITIES FEES	(7,266.36)				(7,266.36)
61-0450-4541	Revenue	RENT/LEASE INCOME	(23,337.77)				(23,337.77)
61-0450-4563	Revenue	OTHER OPERATING REVENUE	(3,750.00)	150.00	300.00	(150.00)	(3,900.00)
61-0450-4565	Revenue	MERCHANDISE SALES	(13,375.96)		408.75	(408.75)	(13,784.71)
61-0540-5461	Expense	PRODUCTION PLANT SALARIES	29,760.68	4,713.64		4,713.64	34,474.32
61-0540-5471	Expense	POWER FOR PUMPING	11,156.60	3,422.70		3,422.70	14,579.30
61-0540-5472	Expense	NATURAL GAS	4,214.37	489.22		489.22	4,703.59
61-0540-5473	Expense	UTILITIES & GENERATOR EXPENSE					0.00
61-0540-5481	Expense	LUBE OIL & LUBRICANTS					0.00
61-0540-5482	Expense	CHEMICALS	12,294.87				12,294.87
61-0540-5483	Expense	WATER TESTING	1,690.95	85.26		85.26	1,776.21
61-0540-5511	Expense	COMMUNICATIONS EXPENSE	244.97	49.06		49.06	294.03
61-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	1,100.98	220.24		220.24	1,321.22
61-0540-5541	Expense	EQUIPMENT REPAIRS	2,643.51	326.01		326.01	2,969.52
61-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	107.00				107.00
61-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	190.00				190.00
61-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE					0.00
61-0580-5801	Expense	DISTRIBUTION SALARIES	38,008.99	8,665.82		8,665.82	46,674.81
61-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	42.59				42.59
61-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	214.48				214.48
61-0580-5813	Expense	SMALL TOOLS EXPENSE	97.97				97.97

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0580-5814	Expense	EDUCATION & SAFETY TRAINING	825.00				825.00
61-0580-5815	Expense	OUTSIDE SERVICES	210.91	58.86		58.86	269.77
61-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	1,747.26	38.23		38.23	1,785.49
61-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.					0.00
61-0580-5862	Expense	METER EXPENSE	379.37				379.37
61-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR					0.00
61-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	4,825.90				4,825.90
61-0580-5872	Expense	DIST. REPAIRS & MAINTENANCE	1,781.47	3,250.00		3,250.00	5,031.47
61-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	345.88	270.60		270.60	616.48
61-0580-5882	Expense	TRANSPORTATION FUEL & OIL	1,524.70	271.54		271.54	1,796.24
61-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	453.88				453.88
61-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	957.71				957.71
61-0580-5888	Expense	UTILITIES	3,640.64	760.34		760.34	4,400.98
61-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	5.34				5.34
61-0590-5981	Expense	WATER TOWER MAINT.					0.00
61-0902-9021	Expense	METER READING SALARIES	944.10				944.10
61-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	28,475.56	6,327.58		6,327.58	34,803.14
61-0903-9032	Expense	POSTAGE EXPENSE	1,838.20	512.29		512.29	2,350.49
61-0903-9033	Expense	COLLECTION EXPENSE					0.00
61-0903-9034	Expense	FORMS & SUPPLIES	59.00				59.00
61-0903-9035	Expense	COMMUNICATIONS EXPENSE	1,106.09	222.29		222.29	1,328.38
61-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	604.42	10.93		10.93	615.35
61-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	192.33				192.33
61-0920-9201	Expense	GENERAL & ADMIN. SALARIES	23,709.40	4,239.12		4,239.12	27,948.52
61-0921-9210	Expense	NEWSADS & PROMOTIONS	58.00				58.00
61-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	5,035.23	1,293.26		1,293.26	6,328.49
61-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	45.51	84.00		84.00	129.51
61-0921-9213	Expense	COMMUNICATIONS EXPENSE	653.56	111.01		111.01	764.57
61-0921-9214	Expense	MEMBERSHIP FEES & DUES	2,070.10				2,070.10
61-0921-9215	Expense	SUPPLIES & EXPENSES	106.27	80.21		80.21	186.48
61-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	1,008.00				1,008.00
61-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	2,269.12	466.13		466.13	2,735.25
61-0921-9218	Expense	LICENSES & PERMITS	3,788.01				3,788.01
61-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	4,296.00	4,296.00		4,296.00	8,592.00
61-0921-9220	Expense	SMALL OFFICE EQUIPMENT					0.00
61-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	3,138.94	31.92		31.92	3,170.86
61-0923-9232	Expense	AUDITOR EXPENSE	3,101.00	2,814.00	1,505.00	1,309.00	4,410.00
61-0923-9233	Expense	ENGINEERING & CONSULTANTS	800.00				800.00
61-0923-9234	Expense	OUTSIDE SERVICES	2,637.06	399.61		399.61	3,036.67
61-0923-9235	Expense	CLEANING SERVICES	528.68				528.68
61-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	42.00				42.00
61-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	6,846.69	1,369.33		1,369.33	8,216.02

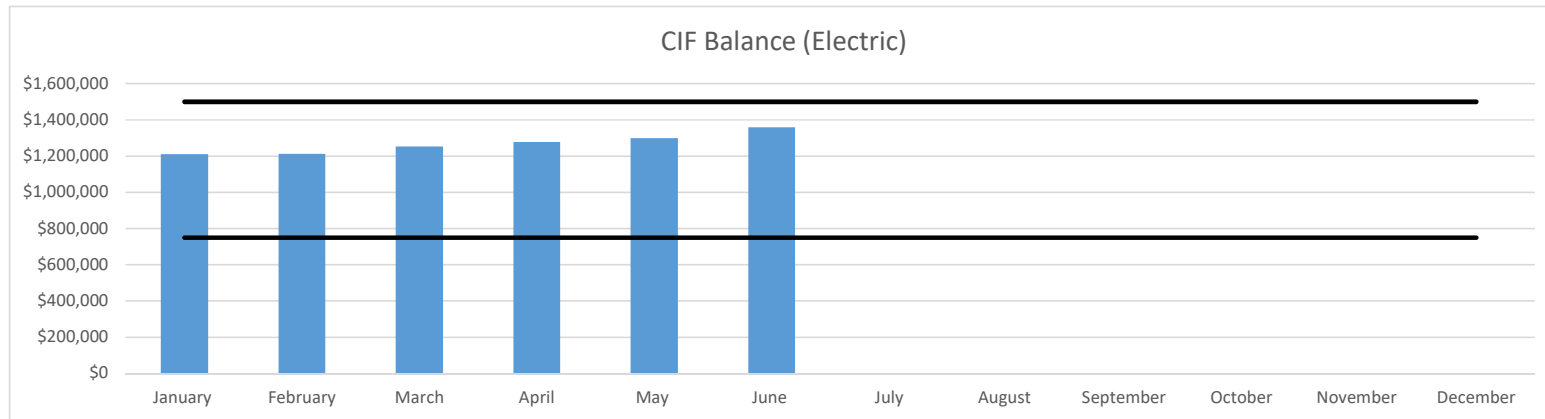
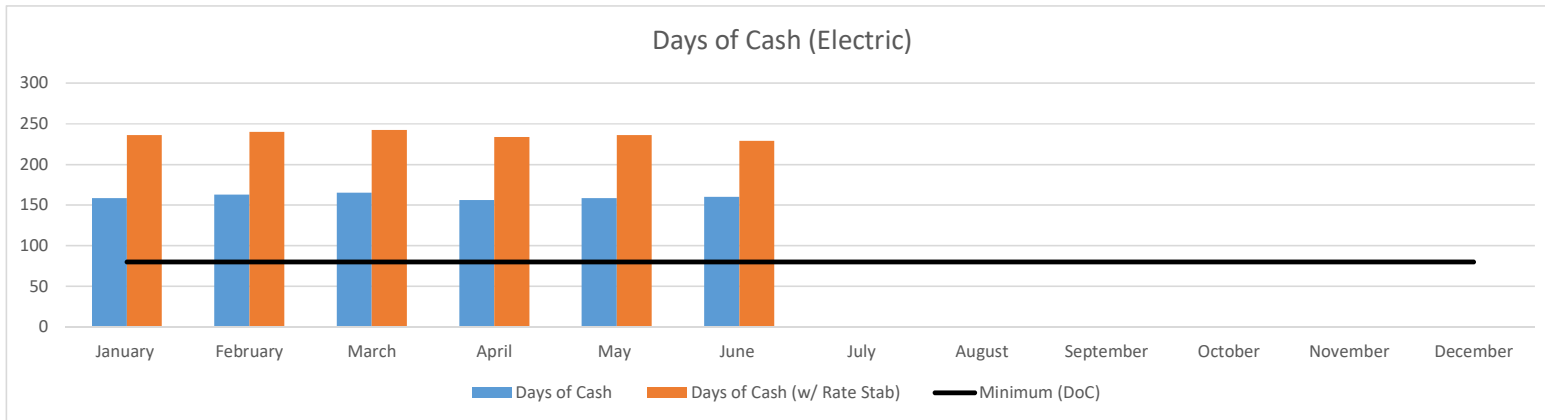
Trial Balance

PRINCETON PUBLIC UTILITIES

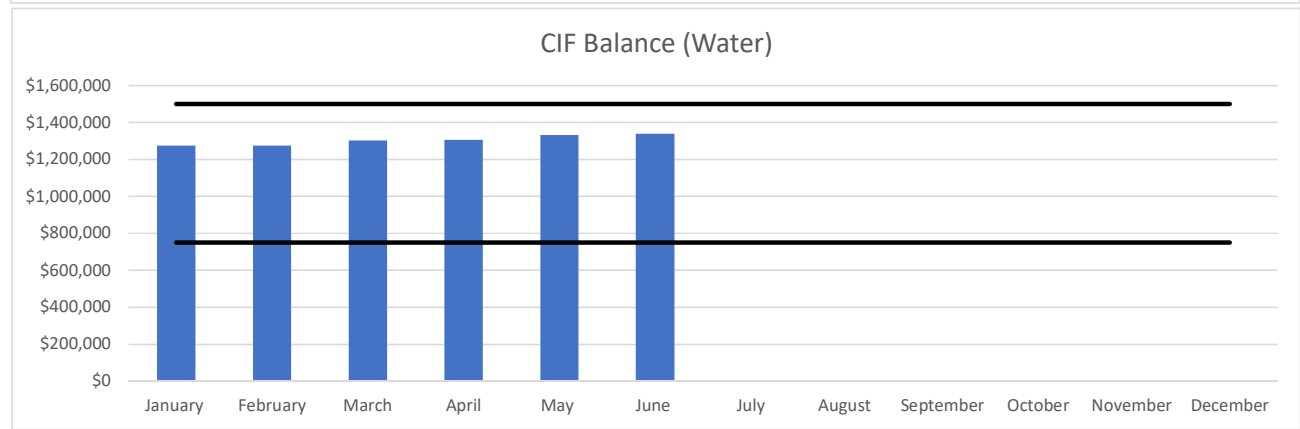
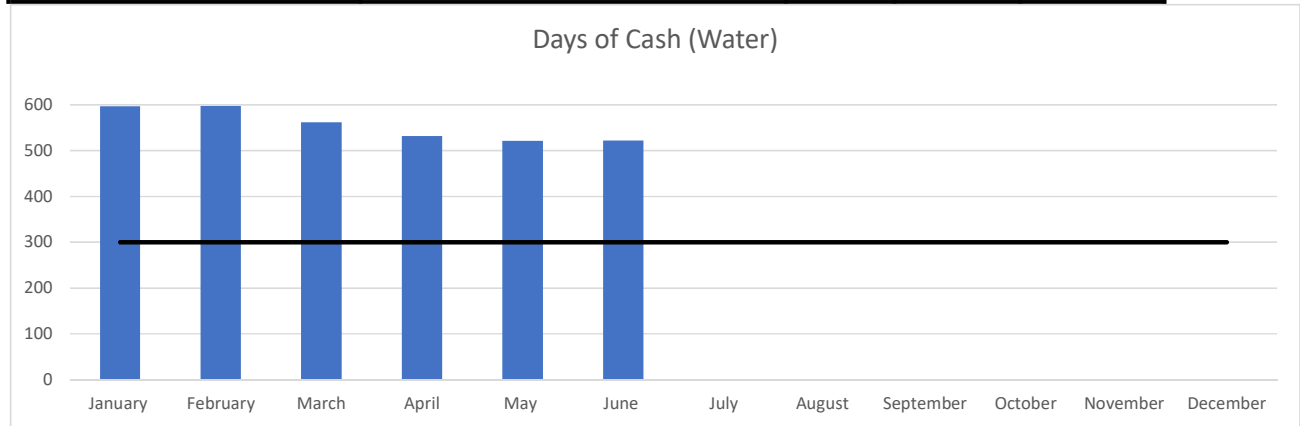
Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0925-9251	Expense	WORKMANS COMP. INSURANCE	2,292.99	419.67		419.67	2,712.66
61-0926-9260	Expense	FICA INSURANCE	6,478.23	1,256.48		1,256.48	7,734.71
61-0926-9261	Expense	PERA EXPENSE	8,319.74	1,618.23		1,618.23	9,937.97
61-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	22,239.92	3,749.27		3,749.27	25,989.19
61-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	614.46	102.41		102.41	716.87
61-0926-9264	Expense	EDUCATION & SAFETY TRAINING					0.00
61-0926-9265	Expense	MEDICARE EXPENSE	1,515.08	293.85		293.85	1,808.93
61-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
61-0930-9301	Expense	WELLHEAD PLAN IMPLEMENTATION					0.00
61-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	374.94	205.08		205.08	580.02
61-0930-9304	Expense	GENERAL FUND EXPENSE					0.00
61-0930-9306	Expense	SALES TAX EXPENSE					0.00
			0.00	395,734.92	395,734.92	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 61-0001-1071 to 61-0930-9306
 Printed for 6/1/2024 to 6/30/2024
 Printed for all sources.

Month	Annual Operating Expenses (2023)	Depreciation (2023)	Electric				Days of Cash	Days of Cash (w/ Rate Stab)	Minimum (DoC)	Minimum (CIF)	Maximum (CIF)
			Cash	CIF	Rate Stab						
January	\$7,746,824	\$678,000	\$3,075,559	\$1,210,549	\$1,500,000	159	236	80	\$750,000	\$1,500,000	
February	\$7,746,824	\$678,000	\$3,152,381	\$1,212,508	\$1,500,000	163	240	80	750,000	1,500,000	
March	\$7,746,824	\$678,000	\$3,197,995	\$1,253,779	\$1,500,000	165	243	80	750,000	1,500,000	
April	\$7,746,824	\$678,000	\$3,027,539	\$1,277,216	\$1,500,000	156	234	80	750,000	1,500,000	
May	\$7,746,824	\$678,000	\$3,076,085	\$1,299,868	\$1,500,000	159	236	80	750,000	1,500,000	
June	\$7,746,824	\$678,000	\$3,100,842	\$1,359,034	\$1,334,123	160	229	80	750,000	1,500,000	
July	\$7,746,824	\$678,000				0	0	80	750,000	1,500,000	
August	\$7,746,824	\$678,000				0	0	80	750,000	1,500,000	
September	\$7,746,824	\$678,000				0	0	80	750,000	1,500,000	
October	\$7,746,824	\$678,000				0	0	80	750,000	1,500,000	
November	\$7,746,824	\$678,000				0	0	80	750,000	1,500,000	
December	\$7,746,824	\$678,000				0	0	80	750,000	1,500,000	



WATER							
Annual Operating Costs (2023)	Depreciation (2023)	Cash	CIF	Days of Cash	Minimum (DoC)	Minimum (CIF)	Maximum (CIF)
\$1,059,149	\$414,000	\$1,055,237	\$1,274,792	597	300	\$750,000	\$1,500,000
\$1,059,149	\$414,000	\$1,056,885	\$1,274,792	598	300	750,000	1,500,000
\$1,059,149	\$414,000	\$993,378	\$1,303,472	562	300	750,000	1,500,000
\$1,059,149	\$414,000	\$940,336	\$1,307,472	532	300	750,000	1,500,000
\$1,059,149	\$414,000	\$921,629	\$1,330,738	521	300	750,000	1,500,000
\$1,059,149	\$414,000	\$922,335	\$1,338,731	522	300	750,000	1,500,000
\$1,059,149	\$414,000			0	300	750,000	1,500,000
\$1,059,149	\$414,000			0	300	750,000	1,500,000
\$1,059,149	\$414,000			0	300	750,000	1,500,000
\$1,059,149	\$414,000			0	300	750,000	1,500,000
\$1,059,149	\$414,000			0	300	750,000	1,500,000
\$1,059,149	\$414,000			0	300	750,000	1,500,000
\$1,059,149	\$414,000			0	300	750,000	1,500,000



SOUTHERN MINNESOTA MUNICIPAL POWER AGENCY
Minutes of the Board of Directors' Meeting
June 13, 2024

President Reimers called the meeting to order at 9:00 a.m. at the Spring Valley Ambulance Service Building in Spring Valley, Minnesota.

Mr. Rolli, Spring Valley Public Utilities Superintendent, welcomed the members to Spring Valley.

Board Members Present:

President Bruce A. Reimers, New Prague; Secretary Roger E. Warehime, Owatonna; Treasurer James R. Bakken, Preston; Mark E. Nibaur, Austin; T. Scott Jensen, Lake City; and Timothy M. McCollough, Rochester.

Board Member Absent:

Vice President Peter T. Moulton, Saint Peter.

Others Present:

David P. Geschwind, Executive Director & CEO; Alex Bumgardner, Austin; Miles Heide, Julie Zarling, Fairmont; Chris Rolli, Spring Valley; Craig Anderson, Wells; Parker Ormonde, Chris Lewis, The Energy Authority; Beth A. Fondell, Naomi A. Goll, Joseph A. Hoffman, Todd W. Heins, and Jeremy B. Sutton of the Agency staff.

Others Present Via Conference Call:

Keith R. Butcher, Princeton; and Jason Halvorson, Redwood Falls.

#1 Agenda Approval:

Mr. Warehime moved to approve the agenda, seconded by Mr. Bakken, passed upon a unanimous vote of the board members present.

#2 Consent Agenda:

Mr. McCollough moved to approve the consent agenda, seconded by Mr. Warehime, passed upon a unanimous vote of the board members present.

APPROVED the May 9, 2024 board meeting minutes.

APPROVED the Byron Substation Potential Transformers Replacement. (Attachment A.)

#3 Risk Analysis Study Results-Sutton/The Energy Authority:

Mr. Sutton introduced Mr. Parker Ormonde, The Energy Authority (TEA).

Mr. Parker Ormonde, TEA, reported on the results of the semi-annual risk study. The risk study is a detailed analysis of the Agency's load and generation, and natural gas and energy market prices that evaluates many different scenarios to identify potential economic risks to the Agency.

Discussion.

Mr. Chris Lewis, TEA, reported on current natural gas projections.

Hedge Recommendations

Potential hedge opportunities exist during Sherco 3 planned outages and the summer months if there are emission constraints based on the Environmental Protection Agency's proposed ozone rule. The analysis shows the potential for forward energy sales during the months of September, November, and December 2024. The Agency will evaluate further.

#4 Five-Year Forecast-Fondell:

Ms. Fondell reported on the five-year forecast.

The forecast and assumptions were reviewed. Results of this forecast are similar to the long-term forecast that was prepared in December 2023.

Discussion.

Financial Cases

- **Case 1** – Sherco 3 Ozone Limits in Effect: Sherco 3 fully available for most of the year with a summer limit (May-September).
- **Case 1a** – Sherco 3 Ozone Limits in Effect with High LMPs & Natural Gas: Case 1 with LMPs and Natural Gas increased by 35%.
- **Case 2** – Sherco 3 Ozone Limits not in Effect: Sherco 3 fully available for the whole year without any summer limit.
- **Case 2a** – Sherco 3 Ozone Limits not in Effect with High LMPs & Natural Gas: Case 2 with LMPs and Natural Gas increased by 35%.

After a short break, the board reconvened at 10:35 a.m.

#5 SMMPA Finance & Audit Committee New Member-Fondell:

Ms. Fondell reported that the SMMPA Finance & Audit Committee has a vacancy due to the retirement of Mr. Amy (Wells). The Charter requires member representatives serving on the committee be approved by the board of directors. The Committee is comprised of the board vice president and the board treasurer and up to two member representatives.

The Agency recommends approval of member representative Mr. Chris Rolli (Spring Valley) to serve on the SMMPA Finance & Audit Committee.

Mr. Warehime moved to approve Mr. Rolli, Spring Valley, to serve on the SMMPA Finance & Audit Committee, seconded by Mr. Jensen, passed upon a unanimous vote of the board members present.

#6 New Dispatchable Generation Update-Sutton:

Mr. Sutton reported on the new dispatchable generation status.

Discussion.

Request for proposal was issued for 45-50 MW generation to maintain capacity requirements. Bids were received and SMMPA is waiting for two additional bids. The equipment delivery lead time is 1½ years. Targeting in-service by March 2028. More analysis will be provided at future board meetings.

#7 Quick Start Agreement Extension-Sutton:

Mr. Sutton reported on the Quick Start Capacity and Energy Purchase Agreement Extension.

The Quick Start Agreement with Grand Marais expires December 31, 2024, and the Agency must provide formal notice of its intent to extend the term for five years by June 30, 2024.

Discussion.

Mr. Bakken moved to approve extending the Grand Marais Quick Start Capacity and Energy Purchase Agreement for five years without change to any provisions other than extension of the term and to provide formal notice to Grand Marais extending the agreement through December 31, 2029, seconded by Mr. Jensen, passed upon a unanimous vote of the board members present.

#8 OES Cylinder Heads Replacement-Sutton:

Mr. Sutton reported on the Owatonna Energy Station cylinder heads replacement.

SMMPA staff noticed cylinder heads leaking glycol around the exhaust valves on Units 3 and 4. Caterpillar sent SMMPA two heads at no cost for utilization and are inspecting the two failed heads in Germany.

To expedite returning Units 3 and 4 to service, the Agency is recommending purchasing six cylinder heads at a total cost of \$240,000. Depending on the analysis results, this may start a larger project of head replacements estimated at \$1.263 million, including the \$240,000 for the initial new six heads.

Discussion.

Mr. McCollough moved to authorize expenditure of \$240,000 for six cylinder heads to get Units 3 and 4 back in-service, seconded by Mr. Warehime, passed upon a unanimous vote of the board members present.

#9 Austin Power Sales Contract Extension-Geschwind:

Mr. Geschwind reported on the Austin Power Sales Contract extension.

The Agency and Austin Utilities have been discussing the possibility of Austin extending their Power Sales Contract (PSC) from 2030 to 2050. Austin's current PSC will expire March 31, 2030, if not extended. Austin has been working with an outside consultant to evaluate options for Austin to move forward. The Austin Utilities Board of Commissioners approved a recommendation to the Austin City Council to seek an extension of the Power Sales Contract with SMMPA. Austin anticipates the council could approve the extension at its July 2024 meeting. The PSC extension would also require SMMPA Board approval.

Discussion.

If the PSC extension is approved, Austin currently intends to keep their 70 MW contract rate of delivery (CROD) in effect. The CROD was established on January 1, 2016.

Another consideration is the Badger Coulee Transmission Project Agreement with Austin Utilities and SMMPA related to Austin's potential post-2030 participation in the Badger Coulee Transmission Project after their Power Sales Contract expires in 2030. Under the agreement, Austin would be responsible for 12% of the project costs and receive 12% of the project revenues. If the PSC is extended, the Project Agreement would not go into effect and Austin would effectively share in the Badger Coulee Transmission Project through the PSC.

Mr. Nibaur indicated he appreciates the patience of the SMMPA members during the due diligence of Austin's Board through this process, and he thanked Mr. Bumgardner for his efforts too.

Government Affairs/Member Services Report-Hoffman:

Mr. Hoffman summarized the government affairs/member services report detailed in the board book.

MISO Public Appeals Program Update

The Agency coordinated the development of a public appeals message to be used when members' customers need to reduce electricity consumption. While the use of radio stations for public appeals message remains an option, social media or direct messaging to customers may be a better option. An email containing radio, social media, or direct messaging options will be sent to the members to respond on their preferred option.

DCFC Pricing Update

DC fast chargers (DCFCs) have a new charging fee of \$0.43/minute and no connection fee effective June 1, 2024. One member requested a different rate.

Scholarship Program

The Agency will convene a virtual workgroup in July 2024 to discuss and potentially develop a SMMPA Scholarship Program.

DEED Fall 2024 Grant Application

Members were reminded of the DEED fall 2024 grant applications due August 15, 2024 for funding of up to \$125,000 for initiatives aimed at increasing efficiency, reducing costs, introducing new services, or enhancing processes and practices for improved customer service.

Operations Report-Sutton:

Mr. Sutton reported:

Quick Start Working Group

The next Quick Start Working Group conference call will be held June 20, 2024 to review the renewal language and discuss contingency dollars for the engine package.

MISO Generator Interconnect Requests

Power producers interconnecting generators into MISO at Agency-owned facilities require SMMPA to facilitate those interconnections. This includes engineering, facilities, and network upgrades. SMMPA direct bills the interconnection customers for facility upgrade costs. All costs are recaptured minus 10% of the required network upgrades, which SMMPA will recover through Attachment GG of the MISO tariff. A requested interconnection at the Byron Substation has an estimated facility upgrade cost of \$1,584,500, with SMMPA's 10% of network upgrade costs estimated at \$230,500.

MRO Audit – NERC Audit Results

In May 2024, the Midwest Reliability Organization (MRO) performed an audit of the Agency's compliance with reliability standards, which resulted in "no findings".

Tranche 2.1 Update

MISO proposed a near-final Tranche 2.1 portfolio to build 765 kV transmission lines in the Midwest to meet transmission needs.

Sherco 3

Due to constant rain in the Sherco area, runoff ponds are full and other ponds are at or above their normal operating levels. Xcel is running Sherco units to try to evaporate pond water through scrubbing. Xcel is building pond 4 with an anticipated completion date in July 2024. No impact to SMMPA's share of Sherco 3 is expected.

Austin Storm Damage

On May 21, 2024, strong winds damaged eleven transmission structures on the Austin-Adams 161 kV line. SMMPA worked with DGR Engineering to order materials that should arrive by the end of this month and Dairyland Power Cooperative will rebuild the line. On June 18, 2024, State disaster relief representatives will meet with SMMPA staff to assess the damage, and SMMPA may be eligible for reimbursement of 75% of the eligible costs.

Market Price Update

A graph of recent natural gas and on-peak electricity prices was discussed.

Financial Report April 2024-Fondell:

Ms. Fondell summarized Agency financial results through April as provided in the board book materials.

SMMPA Credit Ratings

Moody's conducted its annual SMMPA financial review, and SMMPA will maintain the A1 credit rating with a stable outlook. Fitch Ratings' review is underway and nearing completion.

President's Report:

Mr. Reimers reported:

- APPA National Conference: The APPA National Conference was held June 9-12, 2024 in San Diego, California. Representatives from Austin, New Prague, Rochester, and SMMPA attended the conference. It was a good conference.

Executive Director & CEO's Report:

There was no report.

Member Forum:

Mr. McCollough announced that a new SMMPA alternate representative may be named due to Rochester's recent hire of a new Power Resource Director.

Other Business:

There was no other business.

Adjourn:

A motion to adjourn the meeting was made by Mr. Nibaur, seconded by Mr. Jensen, passed upon a unanimous vote of the board members present.

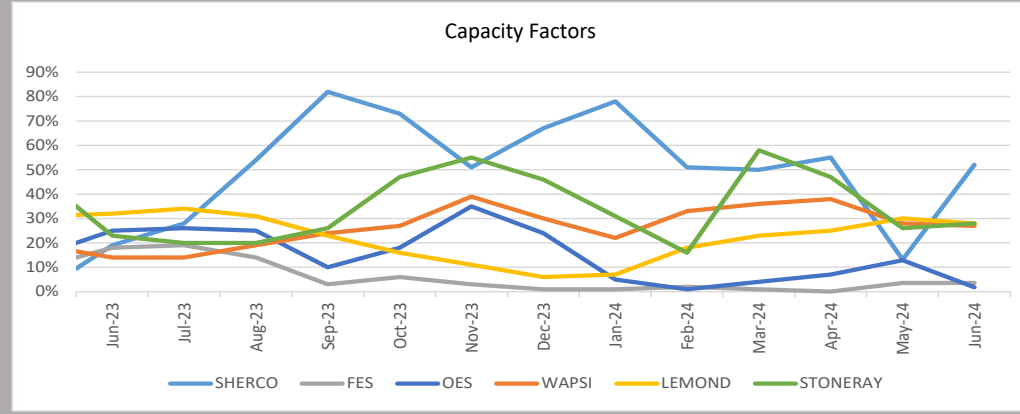
The meeting was adjourned at 12:14 p.m.

Secretary

SMMPA Key Metrics

July 2024

PLANT OPERATIONS Performance Metrics

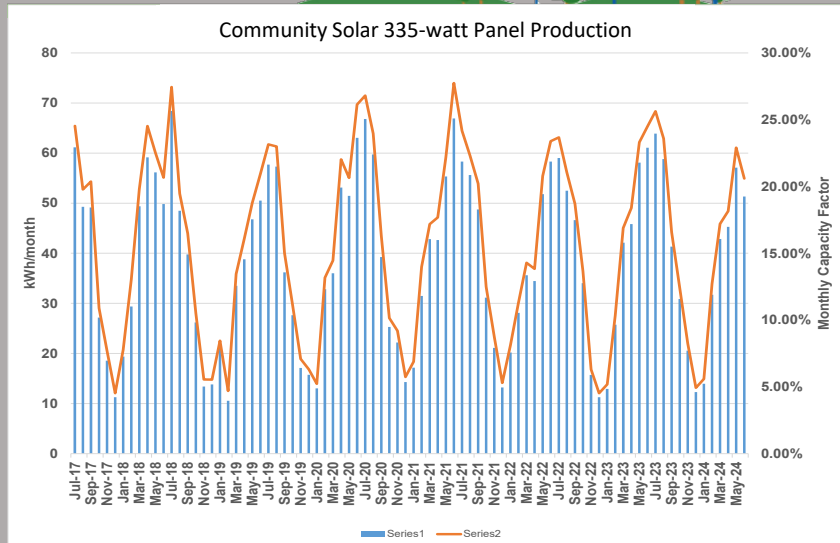


Availability Metrics

For June 2024

	FES June	OES June	MORA LFG June
Availability	100%	100%	0%
Industry Average Availability	93%	93%	N/A
Forced Outage	17%	0%	100%
Industry Average Forced Outage	7%	7%	N/A

Solar Production Metrics

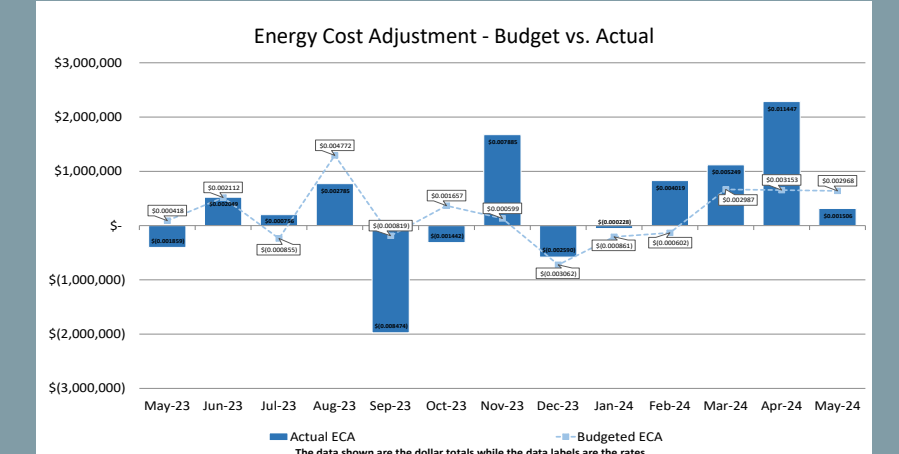
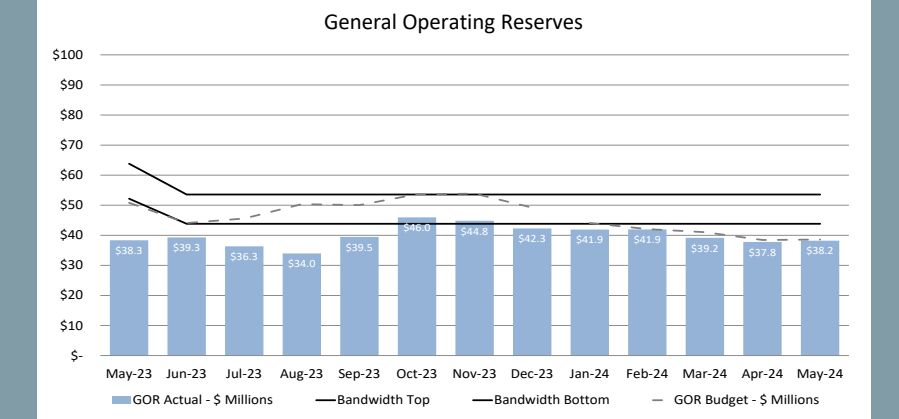
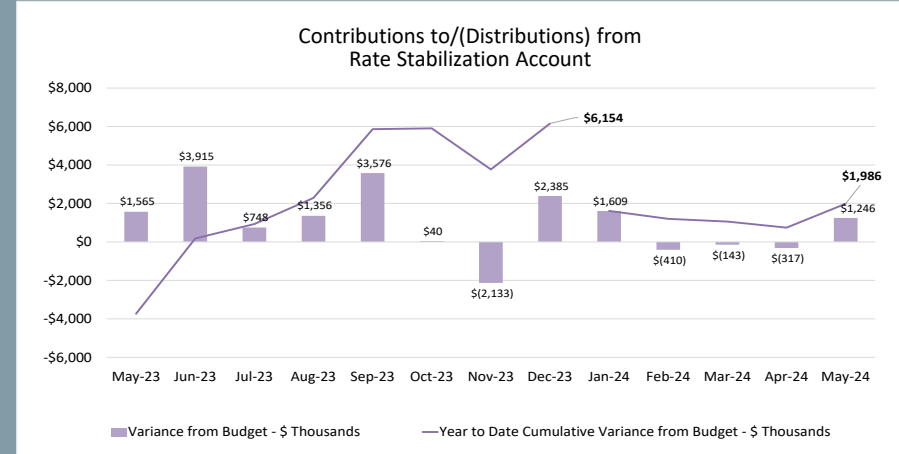
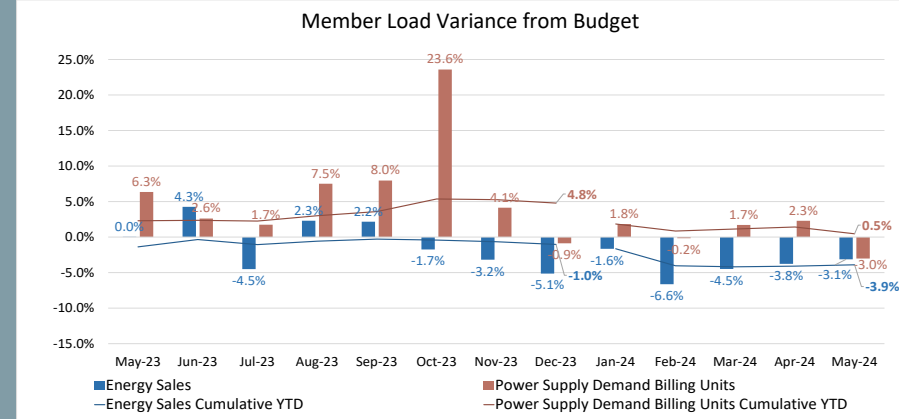


Number of working days since the last last time accident

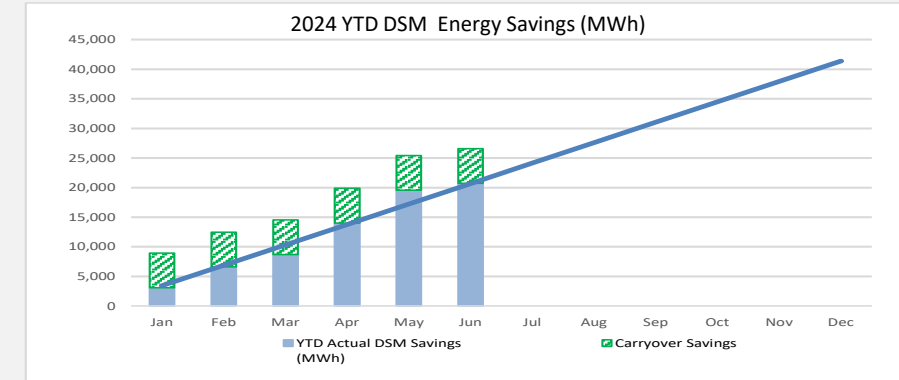
2258

(through 6/30/24)

FINANCIAL Performance Metrics



ADDITIONAL Metrics

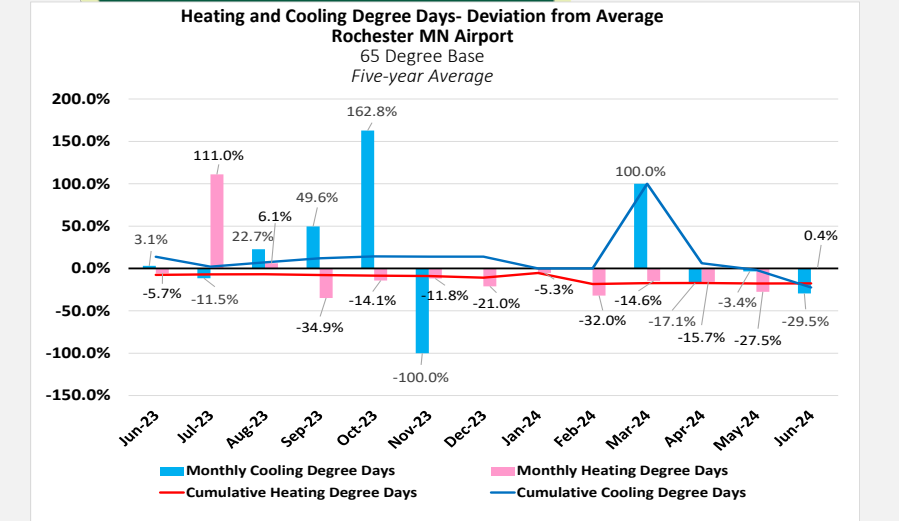


AMERICAN PUBLIC POWER ASSOCIATION 2024 Award Recipients

Mark Mitchell
James D. Donovan Individual Achievement Award

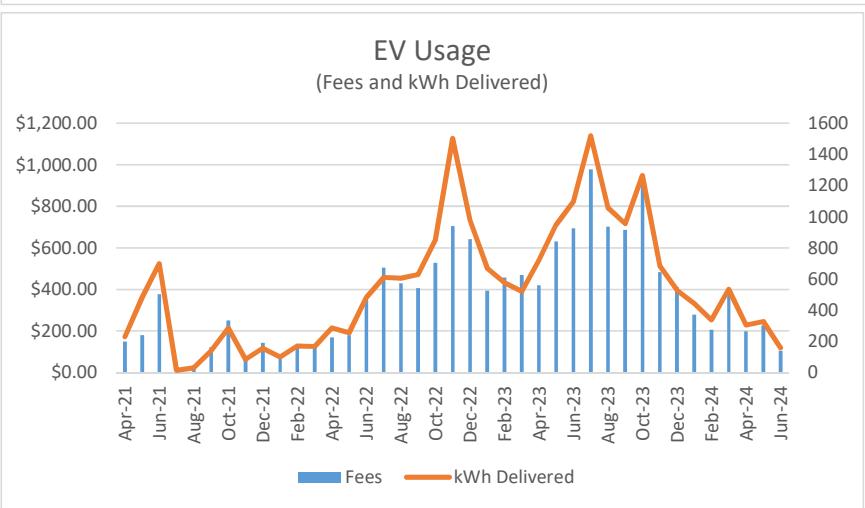
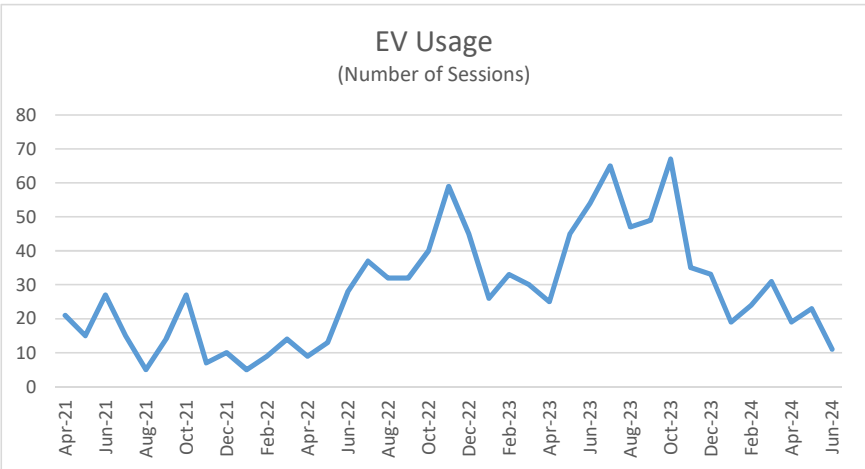
Jeff Amy
Larry Hobart Seven Hats Award

Since 2005, we've avoided more than 10.6 million tons of greenhouse gas emissions, which is the equivalent of 12.4 million forest acres sequestering CO₂ in a year.



EV Usage Tracking

	Sessions	Fees	kWh Delivered
Apr-21	21	\$148.80	230
May-21	15	\$180.40	481
Jun-21	27	\$377.66	699
Jul-21	15	\$9.30	15
Aug-21	5	\$16.85	32
Sep-21	14	\$122.59	141
Oct-21	27	\$251.58	286
Nov-21	7	\$69.69	84
Dec-21	10	\$143.28	157
Jan-22	5	\$76.49	101
Feb-22	9	\$129.90	171
Mar-22	14	\$127.30	167
Apr-22	9	\$170.06	286
May-22	13	\$179.85	256
Jun-22	28	\$360.46	482
Jul-22	37	\$505.76	610
Aug-22	32	\$429.69	605
Sep-22	32	\$406.48	630
Oct-22	40	\$527.07	852
Nov-22	59	\$705.45	1502
Dec-22	45	\$642.63	976
Jan-23	26	\$394.62	669
Feb-23	33	\$458.20	578
Mar-23	30	\$470.00	520
Apr-23	25	\$419.86	720
May-23	45	\$630.76	948
Jun-23	54	\$694.77	1099
Jul-23	65	\$977.76	1519
Aug-23	47	\$702.59	1057
Sep-23	49	\$686.59	956
Oct-23	67	\$919.29	1264
Nov-23	35	\$483.85	684
Dec-23	33	\$411.24	528
Jan-24	19	\$278.67	443
Feb-24	24	\$207.51	338
Mar-24	31	\$395.59	534
Apr-24	19	\$198.00	305
May-24	23	\$226.64	328
Jun-24	11	\$105.11	159





SUMMARY

VALUE OF WORK COMPLETED TO DATE	\$1,317,656.25	ORIGINAL CONTRACT PRICE	<u>\$1,916,197.50</u>
LESS RETAINAGE...(5%)	<u>\$65,882.81</u>	EXPECTED FINAL CONTRACT COST (w/C.O.s, Additions & Deletions).....	\$1,916,197.50
TOTAL AMOUNT DUE INCLUDING THIS PAYMENT.....	\$1,251,773.44	LESS TOTAL PAYMENTS, INCLUDING THIS PAYMENT.....	<u>\$1,251,773.44</u>
LESS ESTIMATES PREVIOUSLY APPROVED.....		EXPECTED CONTRACT BALANCE AFTER THIS PAYMENT.....	<u>\$664,424.06</u>
Pay Estimate No. 1.....	\$83,102.04	% OF EXPECTED FINAL CONTRACT PRICE PAID, INCL. THIS PAYMENT.....	65%
Pay Estimate No. 2.....	\$247,344.61		
Pay Estimate No. 3.....	\$197,074.65		
Pay Estimate No. 4.....	\$179,543.59		
Pay Estimate No. 5.....	\$268,697.45		
Pay Estimate No. 6.....	\$153,867.70		
Pay Estimate No. 7.....			
Pay Estimate No. 8.....			
Pay Estimate No. 9.....			
Pay Estimate No. 10.....			
Pay Estimate No. 11.....			
TOTAL AMOUNT DUE THIS ESTIMATE.....	<u>\$122,143.40</u>		

The undersigned Contractor hereby certifies that payment has been made in full for all labor and materials incorporated in the project to date, in accordance with the terms of the Construction Contract.

CASTREJON INC., Contractor
 By *Monica Castrejon* Date 07.17.2024

CERTIFICATE

THE AMOUNT OF \$ \$122,143.40 IS APPROVED FOR PAYMENT ACCORDING TO THE TERMS OF THE CONTRACT.

PRINCETON PUBLIC UTILITIES, Owner

 By _____
 Title _____
 Date _____

DGR ENGINEERING, Engineer

 By *[Signature]*
 Title Design Technician
 Date 07/17/2024

PAY ESTIMATE NO. 7

PHASE 1 ELECTRIC DISTRIBUTION IMPROVEMENTS
 PRINCETON PUBLIC UTILITIES
 PRINCETON, MINNESOTA
 DGR Project Number 427603

For Period From: 6/18/2024 To: 7/16/2024
 Contractor: CASTREJON INC.
 Bid Date: 3/14/2023



Unit No.	Name and Description of Construction Unit	No. of Units	UNIT PRICE				WORK COMPLETED TO DATE (Including this Pay Period)			WORK COMPLETED THIS PERIOD		
			Labor	Material	L & M	Ext. Price L & M	Units Comp.	% Comp.	Value of Comp. Work	Units Comp.	% Comp.	Value of Comp. Work
UD-1/0	Primary cable, 15 kV, 1/0 Sol. Al. (Mft.)	77.640	\$1,750.00		\$1,750.00	\$135,870.00	60.276	78%	\$105,483.00	4.437	6%	\$7,764.75
UD-4/0	Primary cable, 15 kV, 4/0 Str. Al. (Mft.)	28.370	1,750.00		1,750.00	49,647.50	30.120	106%	\$52,710.00			
UD-350	Primary cable, 15 kV, 350 MCM Str. Al. (Mft.)	0.120	4,000.00		4,000.00	480.00						
UD-750	Primary cable, 15 kV, 750 MCM Str. Al. (Mft.)	25.560	4,000.00		4,000.00	102,240.00						
UD-4/0 TPLX	Secondary cable, 600 V, 2-#4/0, 1-#2/0 Str. Al. (Mft.)	53.600	1,250.00		1,250.00	67,000.00	36.079	67%	\$45,098.75	5.689	11%	\$7,111.25
UD-350 TPLX	Secondary cable, 600 V, 2-#350, 1-#4/0 Str. Al. (Mft.)	1.330	4,000.00		4,000.00	5,320.00	0.679	51%	\$2,716.00	0.490	37%	\$1,960.00
UD-4/0 QPLX	Secondary cable, 600 V, 3-#4/0, 1-#2/0 Str. Al. (Mft.)	0.450	4,000.00		4,000.00	1,800.00	0.225	50%	\$900.00	0.225	50%	\$900.00
UD-350 QPLX	Secondary cable, 600 V, 3-#350, 1-#4/0 Str. Al. (Mft.)	0.780	4,000.00		4,000.00	3,120.00	0.131	17%	\$524.00			
UG-BP	1Ø transformer box pad (ea.)	111	525.00		525.00	58,275.00	83	75%	\$43,575.00	12	11%	\$6,300.00
UG3-BP	3Ø transformer box pad (ea.)	6	800.00		800.00	4,800.00	2	33%	\$1,600.00	1	17%	\$800.00
UM3-30GS	1Ø sectionalizing enclosure ground sleeve (ea.)	5	600.00		600.00	3,000.00	5	100%	\$3,000.00			
UM33-66GS	3Ø sectionalizing enclosure ground sleeve (ea.)	9	600.00		600.00	5,400.00	5	56%	\$3,000.00			
UPS-BP	Padmount switch box pad (ea.)	8	700.00		700.00	5,600.00	4	50%	\$2,800.00			
UK5	Secondary pedestal (ea.)	112	125.00		125.00	14,000.00	76	68%	\$9,500.00	11	10%	\$1,375.00
UR3-(42)	Trenching-special backfill, 42" Deep (Mft.)	0.050	25,000.00		25,000.00	1,250.00						
UR3R-(42)	Trenching-rock, shale or limestone, 42" deep (Mft.)	0.050	30,000.00		30,000.00	1,500.00						
UR4-(1)1.5P	Conduit in trench/bore, (1)1.5" (Mft.)	4.160	3,000.00		3,000.00	12,480.00	2.454	59%	\$7,362.00	0.424	10%	\$1,272.00
UR4-(1)2P	Conduit in trench/bore, (1)2" (Mft.)	8.010	4,000.00		4,000.00	32,040.00	6.447	80%	\$25,788.00	0.736	9%	\$2,944.00
UR4-(1)3P	Conduit in trench/bore, (1)3" (Mft.)	1.230	6,500.00		6,500.00	7,995.00	0.679	55%	\$4,413.50	0.490	40%	\$3,185.00
UR5-(1)1.5P	Bore with conduit, (1)1.5" (Mft.)	4.340	12,000.00		12,000.00	52,080.00	2.252	52%	\$27,024.00	0.797	18%	\$9,564.00
UR5-(1)2P	Bore with conduit, (1)2" (Mft.)	6.890	\$13,000.00		\$13,000.00	\$89,570.00	5.900	86%	\$76,700.00	0.307	4%	\$3,991.00
UR5-(2)2P	Bore with conduit, (2)2" (Mft.)	0.210	18,000.00		18,000.00	3,780.00	0.193	92%	\$3,474.00			
UR5-(3)2P	Bore with conduit, (3)2" (Mft.)	3.220	23,000.00		23,000.00	74,060.00	3.347	104%	\$76,981.00			
UR5-(4)2P	Bore with conduit, (4)2" (Mft.)	0.160	27,000.00		27,000.00	4,320.00	0.086	54%	\$2,322.00			
UR5-(1)3P	Bore with conduit, (1)3" (Mft.)	0.450	20,000.00		20,000.00	9,000.00						
UR5-(3)3P	Bore with conduit, (3)3" (Mft.)	0.970	28,000.00		28,000.00	27,160.00						
UR6-(30)	Bore without conduit, 30" deep (Mft.)	33.570	10,000.00		10,000.00	335,700.00	22.123	66%	\$221,225.00	3.842	11%	\$38,415.00
UR6-(42)	Bore without conduit, 42" deep (Mft.)	65.780	10,000.00		10,000.00	657,800.00	49.142	75%	\$491,420.00	4.206	6%	\$42,060.00
UR8-(6)	Core drill, 6" diameter (ea.)	25	120.00		120.00	3,000.00	13	52%	\$1,560.00	2	8%	\$240.00
UR9-S	Shallow crossing (Mft.)	0.050	100,000.00		100,000.00	5,000.00						
UR-LDS	Lawn damage seeding (Mft.)	3.690	3,000.00		3,000.00	11,070.00	2.160	59%	\$6,480.00	0.230	6%	\$690.00
UR-PIT	Splice/Grounding connection pit (ea.)	15	500.00		500.00	7,500.00	4	27%	\$2,000.00			
ASP-REM	Asphalt pavement removal (sq. yd.)	50.0	260.00		260.00	13,000.00						
ASP-REP	Asphalt replacement (ton)	20.0	330.00		330.00	6,600.00						
PCC-REM	Concrete pavement removal (sq. yd.)	14.0	150.00		150.00	2,100.00						
PCC-REP	Portland cement concrete replacement (cu. yd.)	8.0	330.00		330.00	2,640.00						
MOB	Mobilization (as req'd)	1.00	100,000.00		100,000.00	100,000.00	1.00	100%	\$100,000.00			

TOTAL CONTRACT PRICE: \$1,916,197.50

TOTAL TO DATE: \$1,317,656.25

CONTRACT TOTAL

THIS PERIOD: \$128,572.00