



PRINCETON PUBLIC UTILITIES

Electricity — Water

907 FIRST STREET / PRINCETON, MN 55371-1559
TEL: 763-389-2252 / FAX: 763-389-2273

PRINCETON PUBLIC UTILITIES COMMISSION REGULAR MEETING AGENDA

Mille Lacs Historical Society Amdall Room
101 10th Avenue South
Princeton, MN 55371

October 26th, 2022 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 – September 21st, 2022
 - b. Certification of Accounts Payable
 - c. SMMPA Reports - Minutes and Key Metrics
 - d. Financial Reports - Income Statement, Balance Sheet, Trial Balance, and Cash Reserve
 - e. Operational Reports - EV and ACH Reports
5. **Updates**
 - a. Electric Department update (Linden)
 - b. Water/Power Plant Department update (Schmit)
 - c. City of Princeton update (McPherson/Zimmer)
 - d. General Manager's update (Butcher)
6. **Regular Agenda**
 - a. Electric Cap Plan – Major Materials and Bid Package
 - i. Resolution xx-xx
 - b. Proposed 2023 Fee Schedule (Butcher)
 - i. Memo 22-25: 2023 Fee Schedule Proposal
 - c. Proposed 2023 Budget (Butcher)
 - i. Memo 22-26: 2023 Budget Proposal

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



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d. Economic Development Rider Introduction

7. Adjournment

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PUBLIC UTILITIES COMMISSION

REGULAR MEETING

September 21, 2022, 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 September 21st, 2022, at 1:00 p.m.

Present: Chair Richard Schwartz and Commissioners Dan Erickson and Jack Edmonds.

Absent: None.

Also Present: Manager Keith Butcher, Secretary Kathy Ohman, City Administrator Michele McPherson, City Councilor Jules Zimmer, Electric Superintendent Jeremy Linden and Water/Power Plant Superintendent Scott Schmit.

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

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

Mr. Edmonds made a motion to approve the agenda of the September 21, 2022 Regular PUC Commission Meeting. Mr. Erickson seconded. Motion carried unanimously.

Mr. Erickson made a motion to approve the minutes of the August 17, 2022 Regular and the September 8, 2022 Work Study Session Meetings. Mr. Edmonds seconded. Motion carried unanimously.

There were no Public Comments.

Mr. Erickson made a motion to approve the certification of accounts payable for the period of August 1, 2022 through August 31, 2022. Mr. Erickson seconded. Motion carried unanimously.

6. REPORTS:

- a. Included in the Commission packets were the September SMMPA Key Metrics worksheet and August 10, 2022 Board Meeting minutes.
- b. Included in the Commission packets were the August 2022 PUC financial reports.
- c. The August 2022 EV and ACH Reports were included in the Commission packets.

7. PRESENTATIONS:

There were no presentations.

8. UPDATES:

- a. Electric Superintendent Jeremy Linden provided the Electric Department update.
- b. Water/Power Plant Superintendent Scott Schmit provided the Water Department update and the Power Plant update.
- c. City Administrator Michele McPherson provided an update on City activities.
- d. General Manager Keith Butcher provided an update on PPU activities.

9. UNFINISHED BUSINESS:

There was no Unfinished Business.

10. NEW BUSINESS:

- a. **CSAH 4 / 7TH AVENUE PROJECT SUPPORT**
General Manager Keith Butcher reported Mille Lacs County will be moving forward with the reconstruction of 7th Avenue North in 2023. All utilities including water and sewer would be upgraded during this project. Mr. Erickson made a motion for Princeton Public Utilities to continue to support the efforts of the City of Princeton towards the successful completion of CSAH 4 / 7th Avenue reconstruction. Mr. Edmonds seconded. Motion carried unanimously.
- b. **DELINQUENT BILLS AND PROPERTY TAX ASSESSMENTS**
General Manager Keith Butcher presented Memo 22-20: 2022 Property Tax Assessments. Past due utility bills as of August 31, 2022 were presented to the PPU Commission for approval to be assessed to 2023 property taxes. Staff will continue working to collect funds. Mr. Edmonds made a motion to approve the list of delinquent utility bills to be assessed to the 2023 property taxes. Mr. Erickson seconded. Motion carried unanimously.
- c. **LAMP RECYCLING PROGRAM DISCONTINUATION**
General Manager Keith Butcher presented Memo 22-21: Lamp Recycling Discontinuation for discussion. The current program for recycling fluorescent bulbs has been available to both residential and business customers of PPU. Recycling services are not provided by more electrical contractors. There was a discussion on eliminating the program to commercial customers. Mille Lacs County does have a recycling program in place. Mr. Erickson made a motion to limit the Lamp Recycling program to residential customers only effective January 1, 2023. Mr. Edmonds seconded. Motion carried unanimously.
- d. **2022 FEE SCHEDULE REVISION**
General Manager Keith Butcher presented Memo 22-22: 2022 Fee Schedule Revision. With supply chain issues adversely impacting material costs throughout the nation, setting a fixed price on water meters has become an incorrect cost. There was a discussion on removing the fixed cost figure. Mr. Erickson made a motion to approve the revision of the 2022 Fee Schedule removing water meters.

Going forward, the price for water meters will be based upon current market rates. Mr. Edmonds seconded. Motion carried unanimously.

e. 2022 RATE STUDY

General Manager Keith Butcher presented Memo 22-23: 2023 Rate Schedule Definitions. There was a discussion on the structural changes to electric rates recommended from the rate study that was completed by DGR Engineering. A new Intermediate Power Service rate would be added to the rates along with adding seasonality rates to all classes. Actual rates would be determined at year end after SMMPA implements their rate increase. Mr. Erickson made a motion to approve the structure of the 2023 Rate Schedule along with the addition of an ECA if needed. Mr. Edmonds seconded. Motion carried unanimously.

f. 2023 MMUA SAFETY MANAGEMENT PROGRAM CONTACT RENEWAL

General Manager Keith Butcher presented Memo 22-24: 2023 MMUA Safety Management Program. MMUA has implemented a rate increase on their Safety Management Program 18% for 2023. With the cost increase, there was a discussion of Princeton Public Utilities working in a joint effort with the City of Princeton under one contract in 2023 for the MMUA Safety Management Program. Mr. Edmonds made a motion to approve renewing the 2023 MMUA Safety Management Program contract at the Tier 2 level as a joint effort with the City of Princeton. Mr. Erickson seconded. Motion carried unanimously.

There being no further business, Mr. Edmonds made a motion to adjourn the meeting at 2:20 p.m. Mr. Erickson seconded. Motion carried unanimously.

Richard B. Schwartz
Chair

Kathy Ohman
Secretary

PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 9/1/2022 to 9/310/2022

	Vendor	Description	Amount
1	Aramark	Cleaning Supplies & Services	854.16
2	ARC Irrigation	Fertilization & Weed Control	279.46
3	Auto Value	Seafoam, Sanding Discs	66.98
4	Black's Lineman Supply, Inc.	Bolt Cutter Heads	168.12
5	Cannon Technologies, Inc.	AMI Meters & Wireless Modem Kit	6,644.37
6	Card Services (Coborns)	Supplies	226.59
7	Centerpoint Energy	Monthly Natural Gas	1,224.68
8	Collegiate Concepts, Inc.	Pens & Temporary Tattoos	635.43
9	Dakota Supply Group	Inventory, Dbl. Meter Socket Lugs	5,031.07
10	Fairbanks Morse Engine	Gasket Exhaust	531.04
11	Finken Water Solutions	Bottled Water	70.95
12	Gopher State One Call	Monthly Locates	148.50
13	Grainger	Meter Test Leads, Lockwire	116.55
14	Hawkins, Inc.	Water Treatment Chemicals	4,589.23
15	Innovative Office Solutions	Supplies	222.51
16	Instrumental Research, Inc.	Monthly Water Testing	75.76
17	Kriss Premium Products, Inc.	Jacket Water Chemicals	1,498.85
18	Marv's True Value	Bolts, Screwdriver, Drill Bits, Punches, Zip Ties	117.62
19	Metering & Technology Solutions	Registers, Torx Seal Drivers	3,367.95
20	Midcontinent Communications	Monthly Internet & Telephone	211.80
21	Mille Lacs Cty. Area DAC	Commercial Rebate	214.22
22	MN Dept. of Commerce	Indirect & CIP Assessments	1,266.62
23	MN Dept. of Health	Qrtly. \$9.72 State Water Fee	4,250.00
24	NAPA Central MN	Impact Swivel, Oil Filters, Oil, Brake Cleaner	169.53
25	Online Information Services	Monthly Online Credit & ID Checks	134.08
26	Princeton Floral	Funeral Plant	65.00
27	Quadient Finance USA Inc.	Postage	900.00
28	USA Blue Book	Water Testing Supplies, Fluoride Kit, Injector Valve Pumps	818.63
29	Verizon Wireless	Monthly Remote Internet & Data	335.29
30	Voyant Communications, LLC	Monthly Telephone	424.65
31	Waste Management	Monthly Trash Service	143.45
32	Werner Group, LLC	Commercial Rebate	860.57
33	Wex Bank	Monthly Vehicle Fuel	1,097.13
34	WSB	Engineer Fees	4,781.50
35	U.S. Bank Operations Center	2006 Bond Interest Pymt. & Admin. Fees	3,324.26
36	SMMPA	August Purchased Power	428,486.22
37	Postmaster	Postage for Monthly Billing	846.19
38	Amaril Uniform Company	FR Rated Clothing	610.04
39	Cardmember Service (Mastercard)	Meals	27.00
40	Cash Gas, Inc.	#2 Red B5 Diesel Fuel	28,600.22
41	Christ Our Light Catholic Church	Commercial Rebate	38.50
42	City of Princeton	August Sewer Billing & Late Charges	119,798.90
43	Connexus Energy	Monthly Utilities	3,182.68
44	DGR Engineering	Engineer Fees	15,998.21
45	Ferguson Waterworks	Inventory	681.38
46	HealthPartners	October Health Insurance	23,611.58
47	Menards	Security Light	118.98
48	Metro Sales Incorporated	Maint. Contract Charge Copier	864.00
49	NCPERS Group Life Insurance	September Life Insurance	80.00
50	Pekarek Utilities Midwest	Directional Bore & Plowing	3,274.00
51	Princeton Rental	Track Hoe Rental	349.85
52	Princeton Public Utilities	Fittings, Safety Boots	156.97

PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 9/1/2022 to 9/310/2022

Vendor	Description	Amount
53 Princeton Public Utilities	Monthly Utilities	3,471.73
54 Quadient Leasing USA	Postage Meter Rental	455.07
55 Salvation Army Heat Share	August Heat Share	12.00
56 Shimmer-N-Shine Maid Service	Office Cleaning	982.61
57 Shred-It USA	Shredding Service	112.86
58 Stuart C. Irby Co.	Inventory	233.10
59 TASC	COBRA Admin. Fees	30.00
60 TASC	Flex Plan Membership Fee	295.74
61 The Lincoln National Life Insurance	October Life & Disability Insurance	726.13
62 U.S. Bank Equipment Finance	Monthly Copier Lease Payment	207.09
63 VC3	Monthly IT Care Services Agreement	2,279.95
64 VeriCheck	Monthly eCheck Fees	183.25
65 Neon Link	Monthly Online Management Fees	442.80
66 TASC	Flex Plan Participant Fees	
67 Delta Dental	September Dental Insurance	1,050.00
68 PERA	September PERA Contribution	11,396.63
69 Optum	September H S A Contributions	4,633.86
70 TASC	September Flex Account Contributions	173.06
71 MN Dept. of Revenue	July Sales & Use Tax	36,238.00
72 Refunds	Customer Meter Deposits	3,427.60
73 Refunds	Overpayment Refunds on Final Bills	2,740.41

TOTAL**740,683.16**

SOUTHERN MINNESOTA MUNICIPAL POWER AGENCY
Minutes of the Board of Directors' Meeting
September 14, 2022

President Kotschevar called the meeting to order at 9:00 a.m. at the Spring Valley Area Ambulance Station in Spring Valley, Minnesota.

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

Board Members Present:

President Mark R. Kotschevar, Rochester; Vice President Bruce A. Reimers, New Prague; Secretary Peter T. Moulton, Saint Peter; Mark E. Nibaur, Austin; James R. Bakken, Preston; and Chris Rolli, Spring Valley.

Board Member Absent:

Treasurer Roger E. Warehime, Owatonna.

Others Present:

David P. Geschwind, Executive Director & CEO; Alex Bumgardner, Austin; Jerry M. Mausbach, Blooming Prairie; Troy Nemmers, Fairmont; Keith R. Butcher, Princeton; Jeremy Sutton, Rochester; Jim Steinmetz, Spring Valley; Jeffery D. Amy, Wells; Ken Krall, Korn Ferry; Sandra K. Feehan, Beth A. Fondell, Naomi A. Goll, Joseph A. Hoffman, and Mark S. Mitchell of the Agency staff.

Others Present Via Conference Call:

Mike Roth, Shane Steele, Grand Marais; Michael B. Geers, Litchfield; Shawn Williams, North Branch; Dave Olson, Owatonna; Charles B. Heins, Redwood Falls; and Carl C. Sonnenberg, Waseca.

#1 Agenda Approval:

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

#2 Consent Agenda:

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

APPROVED the August 10, 2022 board meeting minutes.

#3 Salary Ranges Review-Fondell/Ken Krall-Korn Ferry:

Ms. Fondell reported that the SMMPA staff salary ranges are reviewed every three years and then introduced Mr. Ken Krall, Korn Ferry, to provide the study results.

Mr. Krall presented the results of the SMMPA salary range study. Korn Ferry reviewed the SMMPA salary ranges with regard to internal equity and external market competitiveness. Between these three-year reviews, salary ranges are adjusted annually using Korn Ferry's Annual Compensation Planning Guide indices. The full benefits program offering was not reviewed this year and was last reviewed in 2016. Mr. Krall suggested that SMMPA should consider including a benefits review with the next salary range review.

Discussion.

Salary Range Adjustments Recommendation

Korn Ferry recommended that SMMPA's Board approve the proposed salary range adjustments.

Mr. Nibaur moved to approve the 2023 salary range adjustments, seconded by Mr. Moulton, passed upon a unanimous vote of the board members present.

President Kotschevar thanked Mr. Krall and Ms. Fondell for their efforts.

Sherco 3 Turbine Outage-Geschwind/Mitchell:

Mr. Geschwind announced the Sherco 3 turbine outage.

Mr. Mitchell reported that the Sherco 3 unit tripped offline during a lightning storm on September 9, 2022. Unit was restarted on September 10, 2022, but it tripped on high turbine vibration. The cause of the vibration is unknown at this time. Turbine experts are troubleshooting the vibration cause and Xcel is proceeding cautiously to avoid any damage to the unit. There is not a defined timeline for returning the unit to service, so The Energy Authority is evaluating possible hedge purchases in case of an extended Sherco outage.

#4 2023 Budget and Rates Preview-Fondell:

Ms. Fondell presented the 2023 budget and rates preview.

Member Rates

The Agency is projecting the continued need for the rate increase approved in July. Market conditions continue to indicate the increase should be the full 10% rate increase that would be applied only to energy charges as a 15.6% rate increase. This topic will be addressed and the amount and method of the rate increase finalized no later than the October board meeting.

Energy Cost Adjustment

There was significant discussion on a possible Energy Cost Adjustment (ECA) implementation. The ECA would be an effective mechanism to recover additional revenues if the market doesn't improve and rates are not adequate to cover high energy costs. At the October board meeting, the board will consider a potential additional rate increase for reserve replenishment or an ECA

implementation.

The Energy Cost Adjustment (ECA) Working Group will meet after the Budget Workshop on September 27, 2022.

Next Steps

- Finalize proposed 2023 budget.
- Distribute detailed budget book on September 22, 2022.
- Budget Workshop on September 27, 2022.
- ECA Working Group meeting on September 27, 2022.

The proposed 2023 budget and rates will be presented at the October board meeting for action by the board.

After a short break, the board reconvened at 11:04 a.m.

#5 Working Capital and Revolving Credit Agreement Utilization-Fondell:

Ms. Fondell reported on the working capital and Revolving Credit Agreement (RCA) utilization.

Over the past several months, high energy costs have created cash flow challenges and eliminated the Agency's excess liquid cash reserves. Using the Agency's short-term borrowing RCA for capital expenditures that otherwise would be funded with cash would free up cash for working capital.

Resolution

The Resolution overrides the Capital Financing Policy, which is currently under review, and temporarily allows the RCA to fund Sherco 3 projects and possibly any larger generating projects that arise.

Discussion.

Action Item

Approve the Resolution to use RCA borrowings to fund Sherco 3 capital projects expenditures. (Attachment A.)

Mr. Nibaur moved to approve the Resolution modifying the Capital Financial Policy, seconded by Mr. Reimers, passed upon a unanimous vote of the board members present.

President Kotschevar thanked Ms. Fondell for her efforts.

#6 Cost-of-Service Study-Geschwind:

Mr. Geschwind reported on the cost-of-service study. At last month's board meeting, there was a request to provide an explanation of the reasoning behind the ratchet charge.

In 1980, the original draft rate schedule included a 100% ratchet provision for determining billing demand.

In 1981, the ratchet was reduced to 85%, and it was further lowered to 75% in 1984 based on member feedback.

Coincident peak billing began in 1995, and the transmission charge was unbundled from the demand charge in 1998 and included the 100% ratchet that exists today.

In 2002, the demand charge ratchet was lowered to 74% based on \$20 million of debt reduction.

Discussion.

This topic will be further discussed at the November 2022 SMMPA Board Retreat.

After a short break for lunch, the board reconvened at 12:10 p.m.

#7 Quick Start Program Update-Mitchell:

Mr. Mitchell provided an update on the Quick Start Program.

Various potential ownership structures were reviewed.

Discussion.

Next Steps

- May not be a one-size-fits-all contract structure.
- Clint Schumacher will be leading the effort to work with members to identify the best path forward.
- Plan to meet with members interested in adding capacity to discuss level of interest, ownership options(s) of interest, permit challenges or risks, potential siting options, unique opportunities and challenges.
- Report back on outcomes of meetings and provide an outline of most feasible and cost-effective options.

Mr. Mitchell also mentioned that FERC approved MISO's proposed seasonal capacity construct beginning in June 2023. Mr. Mitchell discussed changes in the planning reserve margins for each season. The Agency does not yet know if or how this MISO change might impact the Agency's future resource needs.

#8 Integrated Resource Plan Update-Mitchell:

Mr. Mitchell reported on the 2022 Integrated Resource Plan (IRP).

The IRP evaluates future resource needs including replacement resource alternatives, as well as energy efficiency and demand side management (DSM).

The Agency filed the 2022-2036 IRP with the Minnesota Public Utilities Commission on November 30, 2021 and the Commission accepted the Agency's filing on September 8, 2022. The Agency addressed questions posed by the Commissioner at the September 8, 2022 hearing.

The Commission spoke highly of the Agency's plan, its DSM programs, and its service to its members.

Discussion.

The Commission set the next IRP filing due date of no later than December 2, 2024.

Operations Report-Mitchell:

Mr. Mitchell reported:

Sherco 3 Operations and Coal Update

Sherco 3 tripped during a lightning storm on September 9, 2022. Updated information - all inspections were completed and the unit will be brought online on September 16, 2022.

Sherco 3 Coal Update

Coal inventory is at 230,000 tons at the end of August 2022. Sherco 3 has been operating with \$25/MWh price adder to conserve coal.

Financial Transmission Rights Update

Financial transmission rights (FTRs) are a tool to hedge against the difference in prices paid for generation by MISO and price paid for energy to serve load. The Agency is working with The Energy Authority to try to purchase FTRs in the monthly and quarterly MISO auctions for the balance of planning year 2022/2023. The Agency expects to retain the majority of its allocated FTRs for planning year 2023/2024.

Market Price Update

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

Financial Report July 2022-Fondell:

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

Attachment O Public Meeting

Attachment O was submitted to MISO and a required Attachment O public meeting was held virtually on August 18, 2022.

Cash Flow Update

- Liquidated \$3 million investment in August, which had a November 2022 maturity.
- Moved \$5 million investment with December 2022 maturity to the debt service account.
- Property tax payments and Sherco 3 offline for an undetermined amount of time might impact October 2022 financials and liquid cash availability.

SMMPA Budget Workshop

The SMMPA Budget Workshop will be held on September 27, 2022 from 10 a.m. to 1 p.m. at Owatonna Public Utilities, with a virtual option available.

ECA Working Group

The Energy Cost Adjustment Working Group meeting will be held on September 27, 2022 following the SMMPA Budget Workshop.

Government Affairs/Member Services Report-Hoffman:

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

Solar for Schools

Three member school districts received solar agreements with iDeal Energies. Members should review the agreement to determine if the developer is selling power instead of solar panels. An alternative proposal is being sought with developer, Solar Connections, and they would assist with locating financing. The school districts would own the solar system.

SMMPA Annual Meeting

The SMMPA Annual Meeting will be held October 13-14, 2022 at the Sheraton Hotel, Bloomington, Minnesota.

APPA Customer Connections Conference

SMMPA is co-hosting the APPA Customer Connections Conference November 13-16, 2022 in Minneapolis, Minnesota.

Public Power Week

Public Power Week will be held October 2-8, 2022.

MISO 201 Training

A Doodle poll will be sent to the members to determine interest in the MISO 201 training on LMP and capacity issues. The training will be held at the SMMPA headquarters, with a virtual option available.

President's Report:

Mr. Kotschevar reported:

- SMMPA Representative: The change of representative for the City of Mora from Lindy Crawford to Glenn Anderson was effective April 18, 2022. (Attachment B.)
- SMMPA Alternate Representative: The change of alternate representative for the City of Fairmont from Chris Ziegler to Julie Zarling was effective July 19, 2022. (Attachment C.)

Executive Director & CEO's Report:

Mr. Geschwind reported:

- North Branch System Sale Update: Great River Energy (GRE) is reviewing the Asset Purchase Agreement language under which GRE would purchase from SMMPA the

power and energy that North Branch would have purchased from SMMPA. GRE plans to seek preliminary member approval in November 2022 and board approval in December 2022.

- OES Arc-Flash Injury Lawsuit: The Owatonna Energy Station Arc-Flash Injury Lawsuit was settled through mediation on August 31, 2022.
- EPA and APPA Virtual Meeting: Mr. Geschwind participated in a virtual meeting held on September 8, 2022 with EPA and APPA. The U.S. Environmental Protection Agency (EPA) asked the American Public Power Association to provide input on potential draft regulations of greenhouse gas emissions for coal-fired power plants and natural gas units. Mr. Geschwind highlighted the SMMPA 2.0 initiative and urged the EPA to avoid further regulations that would apply to coal-fired units with planned retirement dates such as Sherco 3.
- SMMPA Board Position: Members announcing their candidacy for the SMMPA Board position, with election on October 14, 2022, were asked to send letters electronically to SMMPA for distribution to the members via email due to delays in the USPS delivery service.

Member Forum:

None.

Other Business:

Members were asked to submit suggestions on the MISO capacity construct to Mr. Mitchell.

Adjourn:

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

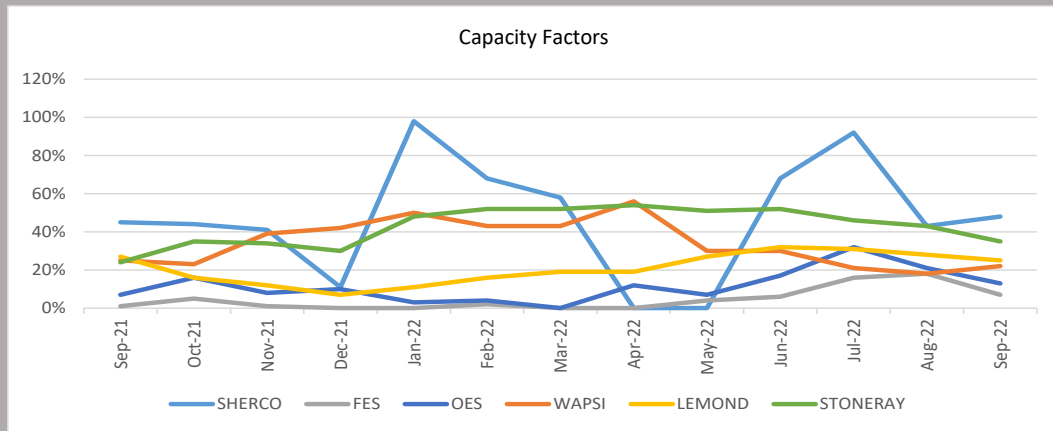
The meeting was adjourned at 1:13 p.m.

Secretary

SMPA Key Metrics

October 2022

PLANT OPERATIONS Performance Metrics

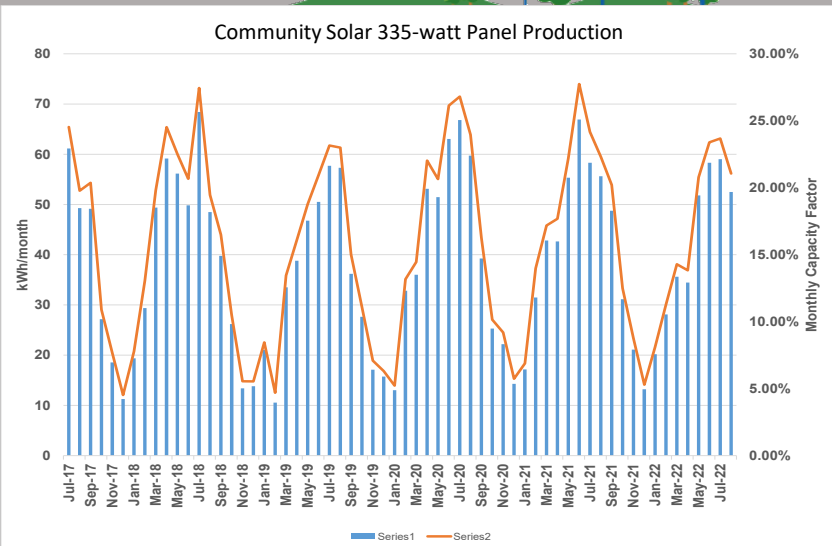


Availability Metrics

For September 2022

	FES September	OES September	MORA LFG September
Availability	74%	89%	87%
Industry Average Availability	93%	93%	N/A
Forced Outage	8%	8%	61%
Industry Average Forced Outage	7%	7%	N/A

Solar Production Metrics

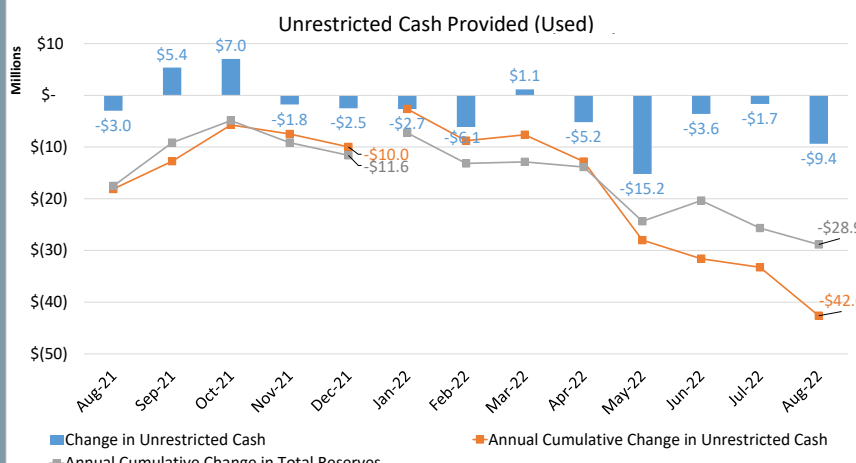
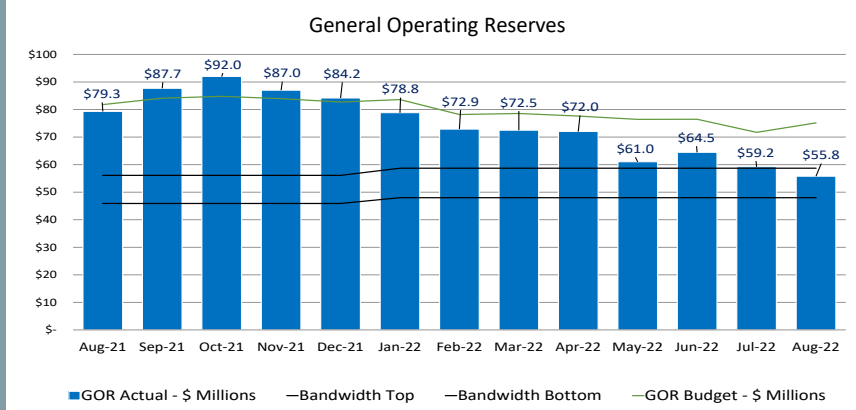
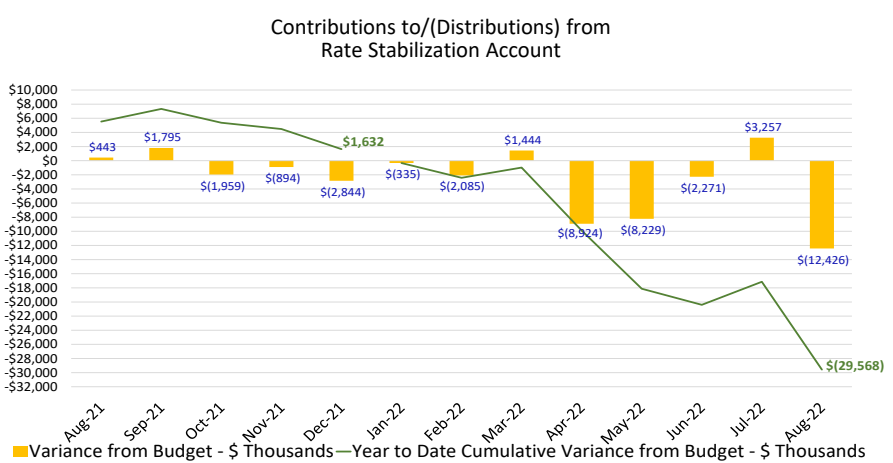
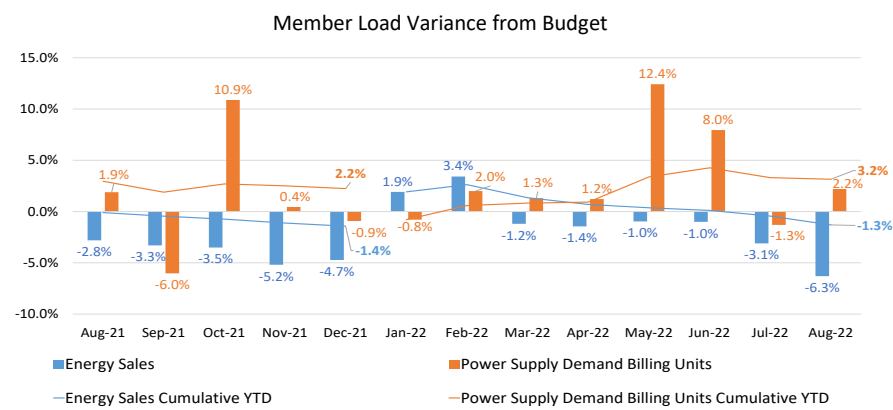


Number of working days since the last last time accident

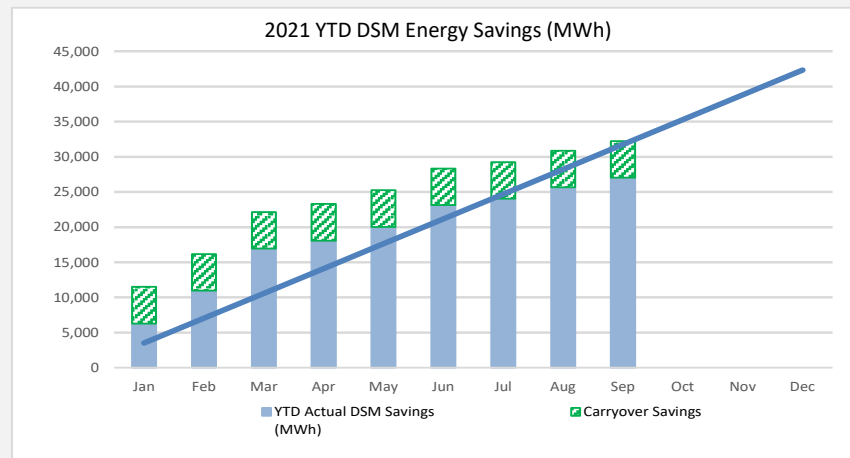
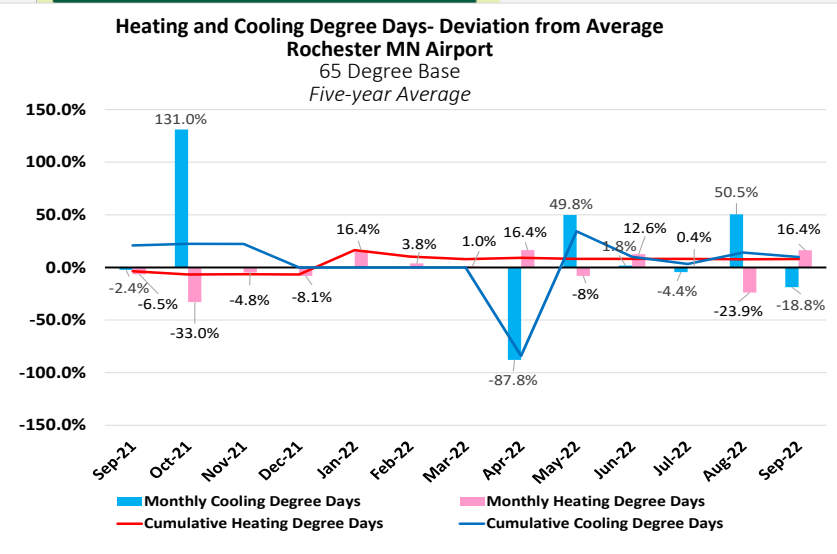
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(through 9/30/22)

FINANCIAL Performance Metrics



ADDITIONAL Metrics

**PRINCETON PUBLIC UTILITIES COMMISSION
INCOME STATEMENT-ELECTRIC DEPARTMENT
FOR MONTH ENDING: SEPTEMBER 30, 2022**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Electric	222,392.71	1,922,688.43	222,385.51	1,957,198.98
Residential Solar Energy Credit	(26.12)	(175.84)	(27.68)	(191.52)
Residential ECA	0.00	0.00	0.00	0.00
Small General Service	58,729.40	517,498.04	60,173.44	551,549.12
Small Commercial Solar Energy Credit	(40.78)	(274.45)	(43.21)	(298.80)
Small General ECA	0.00	0.00	0.00	0.00
Large General Service	163,031.06	1,354,924.80	156,801.13	1,286,891.64
Large Commercial Solar Energy Credit	(95.52)	(642.83)	(101.22)	(699.90)
Large General ECA	0.00	0.00	0.00	0.00
Large Power Service	166,236.59	1,345,865.61	173,746.48	1,351,281.62
Large Power ECA	0.00	0.00	0.00	0.00
Security Lights	1,679.99	15,035.61	1,653.51	15,006.19
Street Light Fees	2,427.00	21,762.00	2,403.00	21,548.00
Service Line Repair Fee	1,776.00	15,919.00	1,755.00	15,774.00
Late Charges	6,265.96	49,419.95	5,691.86	39,221.11
Hook-Up & NSF Charges	1,150.00	9,534.26	1,006.78	5,266.14
Connection Fees	1,970.00	10,330.00	1,200.00	4,040.00
Construction Fees	3,952.50	28,750.57	1,738.00	17,670.70
Rate Stabilization Revenue	(640,500.00)	(111,215.00)	(262,845.00)	(138,450.00)
Operating & Maintenance	27,349.89	297,212.07	26,150.66	287,103.83
Excess Equity	0.00	0.00	0.00	0.00
Quick Start Diesel Payment	14,520.00	130,680.00	14,520.00	130,680.00
Solar Subscriptions	0.00	1,581.36	0.00	1,695.08
Pole Attachment Fee	0.00	0.00	0.00	0.00
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	713.72	0.00	18.99
Other Operating Revenue	3,384.98	206,419.56	190.00	250,777.13
TOTAL OPERATING REVENUE:	34,203.66	5,816,026.86	406,398.26	5,796,082.31
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	14,085.16	135,281.95	14,379.46	154,930.93
Purchased Power	388,671.26	3,521,174.65	368,443.39	3,405,491.38
Natural Gas	1,229.18	15,275.04	900.40	8,287.33
Lube Oil & Lubricants	0.00	1,780.84	0.00	1,574.24
Chemicals	0.00	4,025.25	8.44	3,001.21
Equipment Repairs	62.95	23,047.97	544.81	40,726.03
Production Supplies	324.05	1,912.26	198.70	2,118.50
Plant Shop Supplies	16.68	644.71	4.33	485.32
Small Tools Expense	118.53	226.33	0.00	540.53
Communications Expense	34.75	311.91	33.94	309.30
Scada & Computer Equipment	0.00	0.00	0.00	96.17
Safety Equipment	0.00	581.60	0.00	1,223.96
Safety & Education Training	0.00	912.02	0.00	0.00
Outside Services	2,062.00	2,107.00	62.00	154.50
Insurance Expense	10,016.00	89,472.09	8,557.25	76,494.06
Transportation Fuel & Oil	0.00	79.80	77.57	375.28
Vehicle Repair & Maint.	0.00	0.00	0.00	45.25
Equip. Maint., Inspec. & Serv Agreements	1,579.75	20,312.86	1,579.75	21,142.52
Building & Grounds Maint.	668.81	6,755.32	472.15	12,598.41
Misc. Plant Expense	0.00	207.80	0.00	46.80
Total Production Plant:	418,869.12	3,824,109.40	395,262.19	3,729,641.72

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	0.00
Equip. Maint. & Inspections	0.00	0.00	0.00	25.62
Building & Grounds Maint.	0.00	3,625.27	0.00	799.97
Utilities	0.00	0.00	0.00	0.00
Total Substation:	0.00	3,625.27	0.00	825.59
Distribution System:				
Salaries & Supervision	28,247.57	256,896.04	27,508.10	257,008.23
System & Shop Supplies	6.97	1,244.61	98.32	494.69
Small Tools Expense	0.00	1,589.00	0.00	884.05
GIS Data & Maintenance Exp.	114.69	4,516.33	625.23	6,457.84
Computer Equip. & Maintenance	0.00	0.00	543.30	559.39
Load Control Expense	0.00	0.00	0.00	0.00
Safety Equip., Testing	927.36	7,191.13	267.74	6,255.83
Education & Safety Training	0.00	300.00	0.00	1,113.40
Outside Services	0.00	230.00	0.00	17,626.48
OH Line Expense	0.00	1,121.62	9.18	2,788.48
UG Line Expense	1,533.05	15,550.33	317.27	15,895.16
St. Lights & Signal Exp.	405.27	10,503.65	826.84	6,378.13
Sec. Light Repair Exp.	0.00	3,822.47	1,210.63	2,997.06
Meter Expense	664.44	1,651.14	0.00	863.26
Customer Service Line Repair Exp.	312.12	312.12	356.82	487.29
Customer Owned Service Exp.	5,970.78	14,407.88	807.22	5,012.66
Transportation Fuel & Oil	1,094.61	4,662.43	237.39	3,459.13
Vehicle Repair & Maint.	0.00	2,650.29	196.56	3,870.30
Equipment Repair & Maint.	21.99	1,142.58	0.00	2,875.30
Storm Damage	0.00	0.00	0.00	0.00
Utilities	1,989.14	17,474.81	1,062.78	13,682.77
Building & Grounds Maint.	0.00	1,779.41	0.00	880.55
Line Maintenance/Trimming	0.00	1.46	0.00	25,302.93
Habitat, Right of Way Expense	0.00	0.00	0.00	0.00
Transformer Maintenance	0.00	1,124.23	0.00	718.76
Misc. Distribution Exp.	0.00	87.36	0.00	3.21
Total Distribution:	41,287.99	348,258.89	34,067.38	375,614.90
Customer Accts Expenses:				
Customer Accts. Salaries	8,754.27	84,244.55	8,393.49	80,947.41
Meter Reading Salaries	58.00	762.00	287.45	3,310.37
Postage Expense	1,466.80	10,034.23	711.37	9,069.52
Collection Expense	0.00	0.00	0.00	0.00
Forms & Supplies	492.17	6,497.45	901.30	3,945.56
Communications Expense	424.09	3,321.10	391.83	3,655.88
Uncollectible Accts. Exp.	0.00	0.00	0.00	0.00
Total Customer Acct. Expenses:	11,195.33	104,859.33	10,685.44	100,928.74

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	8,943.13	89,360.11	8,349.50	76,049.58
Newsads, Website, Subscriptions & Promos	0.00	4,130.75	0.00	4,323.24
Office Supplies, Computer Exp., & Sm. Equip	1,915.16	19,333.19	1,981.72	20,082.72
Communications Expense	254.40	3,210.89	278.01	3,410.78
Membership Fees & Dues	0.00	8,719.50	0.00	8,560.75
Maint. Contracts, Licenses, & Permits	1,281.98	10,497.47	1,262.39	9,035.53
State & Federal Assessments	283.91	2,165.90	280.24	2,635.35
Professional Fees	200.00	17,624.00	0.00	15,740.93
Outside Services	5,878.25	57,992.42	3,183.08	32,343.72
Meals, Travel, & Meetings	0.00	9,803.98	0.00	6,076.02
Prop. & Liab. Insurance	2,327.00	20,943.00	2,012.08	18,108.76
Employee Pensions & Benefits	28,223.34	298,476.86	34,035.08	317,990.68
Education & Safety Training	0.00	9,274.02	0.00	9,396.25
Heat Share Expense	0.00	0.00	0.00	96.00
Sales Tax Expense	142.42	1,203.92	123.60	976.53
Lighting Rebates	1,116.79	76,728.63	190.22	31,389.50
Conservation Improvement Exp	1,110.85	5,329.05	1,490.36	4,675.30
Christmas Lighting Expenses	0.00	0.00	0.00	0.00
Transportation Fuel & Oil	58.08	143.51	48.00	135.02
Vehicle Repair & Maint.	0.00	0.00	0.00	869.47
Building & Grounds Maint.	118.98	1,729.09	0.00	427.17
Service Territory Expense	0.00	1,358.98	740.00	4,384.50
Misc. G&A Expense	74.83	1,970.87	366.87	2,625.39
Total General & Administrative:	51,929.12	639,996.14	54,341.15	569,333.19
Depreciation	58,000.00	522,000.00	58,000.00	522,000.00
TOTAL OPERATING EXPENSES:	581,281.56	5,442,849.03	552,356.16	5,298,344.14
OPERATING INCOME/(LOSS)	(547,077.90)	373,177.83	(145,957.90)	497,738.17
NONOPERATING REVENUE (EXPENSE)				
Interest Income	1,680.98	21,230.66	2,109.74	23,130.47
Change in Fair Value of Investments	(984.96)	(6,010.11)	(46.80)	122.40
Misc. Non Oper Income	1,983.87	16,900.20	1,475.40	13,235.99
Gain/(Loss) Disposal of Property	0.00	0.00	0.00	0.00
Gain/(Loss) Sale of Bonds	0.00	0.00	0.00	0.00
Interest Expense	(5.30)	(30.51)	(3.57)	(52.81)
Interest on Long Term Debt	(2,649.38)	(32,586.66)	(5,055.00)	(49,444.40)
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)	25.21	(496.42)	(1,520.23)	(13,008.35)
NET INCOME/(LOSS)	(547,052.69)	372,681.41	(147,478.13)	484,729.82

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-ELECTRIC DEPARTMENT
September 30, 2022**

ASSETS

CURRENT ASSETS:

Cash	3,117,428.45
Temp Rate Stab Investments	1,334,123.00
Customer Accounts Receivable	721,396.18
Other Accounts Receivable	70,494.42
Sales Tax Receivable	0.00
Accrued Interest Receivable	0.00
Inventory	423,034.60
Prepaid Interest	0.00
Prepaid Insurance	90,980.91
Deferred Outflows of Resources	360,534.00

Total Current Assets	6,117,991.56
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RESTRICTED ASSETS:

Construction in Progress	0.00
MCMU Construction Fund	0.00
Reserve Fund	85,972.36
MCMU Reserve Fund	248,313.94
Debt Service Fund	70,000.00
Capital Improvements Fund	<u>1,025,913.58</u>

Total Restricted Assets	1,430,199.88
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FIXED ASSETS:

Land & Land Improvements	273,683.84	
Buildings	1,893,374.01	
Generation Plant	6,117,286.73	
Substations	3,838,331.61	
Distribution System	7,991,190.31	
Street Lights & Signals	378,411.18	
Trucks & Vehicles	710,070.77	
Office Furniture & Equipment	171,216.21	
Tools, Shop & Garage Equipment	109,460.92	
Miscellaneous Equipment	<u>370,961.41</u>	21,853,986.99
Less: Accumulated Depreciation		<u>(14,680,946.95)</u>

Total Fixed Assets	<u>7,173,040.04</u>
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TOTAL ASSETS	<u><u>14,721,231.48</u></u>
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**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-ELECTRIC DEPARTMENT
September 30, 2022**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable	396,499.42	
Employee Insurance Payable	(3,971.01)	
Employee Savings & Taxes Payable	(86.32)	
Heat Share Payable	12.00	
Sewer Payable	120,192.19	
City Franchise Fee	20,630.50	
Wind Power	0.00	
Garbage Collections Payable	468.26	
Customer Meter Deposits	266,865.25	
Sales Tax Payable	70,876.05	
Accrued Interest Payable	0.02	
Severance Payable	78,758.40	
Current Bonds Payable	105,000.00	
Accrued Wages Payable	0.00	
Deferred Revenue	0.00	
Deferred Solar	6,882.77	
Net Pension Liability	564,875.00	
Deferred Inflows of Resources	489,964.00	
Total Current Liabilities		2,116,966.53

NONCURRENT LIABILITIES:

Contracts Payable		0.00
Revenue Bonds Payable	680,000.00	
Less: Unamortized Bond Discount	<u>0.00</u>	680,000.00
Deferred Rate Stabilization		<u>1,445,338.10</u>
Total NonCurrent Liabilities		<u>2,125,338.10</u>

TOTAL LIABILITIES

4,242,304.63

FUND EQUITY

Unappropriated Retained Earnings	10,106,245.44	
Net Income (Loss)	<u>372,681.41</u>	
Total Equity		<u>10,478,926.85</u>

TOTAL LIABILITIES & EQUITY

14,721,231.48

Trial Balance

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					0.00
64-0001-1073	Asset	MCMU CONSTRUCTION FUND					0.00
64-0001-1251	Asset	RESERVE FUND	85,972.36				85,972.36
64-0001-1252	Asset	DEBT SERVICE FUND	52,500.00	20,149.38	2,649.38	17,500.00	70,000.00
64-0001-1255	Asset	MCMU RESERVE FUND	248,313.94				248,313.94
64-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,022,591.86	3,321.72		3,321.72	1,025,913.58
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	2,996,141.87	914,965.76	795,814.18	119,151.58	3,115,293.45
64-0001-1361	Asset	TEMP RATE STAB INVESTMENT	1,334,123.00				1,334,123.00
64-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	766,640.00	791,913.51	837,157.33	(45,243.82)	721,396.18
64-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	46,428.99	70,489.78	46,424.35	24,065.43	70,494.42
64-0001-1432	Asset	SALES TAX RECEIVABLE					0.00
64-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	431,144.32	233.10	8,342.82	(8,109.72)	423,034.60
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	7,974,193.39	16,996.92		16,996.92	7,991,190.31
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	1,893,374.01				1,893,374.01
64-0001-1560	Fixed Asset	OFFICE FURNITURE & EQUIPMENT	171,216.21				171,216.21
64-0001-1571	Fixed Asset	TRUCKS & VEHICLES	710,070.77				710,070.77
64-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	109,460.92				109,460.92
64-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	370,961.41				370,961.41
64-0001-1651	Asset	PREPAID INTEREST					0.00
64-0001-1652	Asset	PREPAID INSURANCE	106,186.52		15,205.61	(15,205.61)	90,980.91
64-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(14,622,946.95)		58,000.00	(58,000.00)	(14,680,946.95)
64-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE					0.00
64-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	360,534.00				360,534.00
64-0001-2160	Equity	CONTRIBUTED					0.00
64-0001-2161	Equity	BALANCE FROM INCOME STATEMENT					0.00
64-0001-2162	Equity	UNAPPROPRIATED EARNINGS (END)	(10,106,245.44)				(10,106,245.44)
64-0001-2211	Liability	REVENUE BONDS PAYABLE	(680,000.00)				(680,000.00)
64-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT					0.00
64-0001-2281	Liability	SEVERANCE PAYABLE	(78,758.40)				(78,758.40)
64-0001-2311	Liability	CONTRACTS PAYABLE					0.00
64-0001-2315	Liability	CURRENT BONDS PAYABLE	(105,000.00)				(105,000.00)
64-0001-2321	Liability	ACCOUNTS PAYABLE	(440,628.96)	729,443.27	685,313.73	44,129.54	(396,499.42)
64-0001-2322	Liability	EMPLOYEE DEDUCTIONS PAYABLE	3,550.79	3,552.73	3,132.51	420.22	3,971.01
64-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
64-0001-2325	Liability	EMPLOYEE HEALTH SAVINGS PAY	86.34	4,806.92	4,806.94	(0.02)	86.32
64-0001-2340	Liability	HEAT SHARE PAYABLE	(12.00)	12.00	12.00		(12.00)

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-2341	Liability	SEWER COLLECTIONS PAYABLE	(121,128.65)	121,320.44	120,383.98	936.46	(120,192.19)
64-0001-2343	Liability	CITY PRINCETON FRANCHISE FEE	(13,747.00)		6,883.50	(6,883.50)	(20,630.50)
64-0001-2344	Liability	GARBAGE COLLECTIONS PAYABLE	(371.66)		96.60	(96.60)	(468.26)
64-0001-2351	Liability	CUSTOMER METER DEPOSITS	(264,537.55)	3,427.60	5,755.30	(2,327.70)	(266,865.25)
64-0001-2361	Liability	MN STATE SALES TAX PAYABLE	(68,681.58)	33,655.61	31,052.21	2,603.40	(66,078.18)
64-0001-2363	Liability	MLC LOCAL SALES TAX PAYABLE	(4,302.28)	2,109.07	1,926.20	182.87	(4,119.41)
64-0001-2365	Liability	SHERBURNE CTY LOCAL TAX PAY	(684.60)	337.91	331.77	6.14	(678.46)
64-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(0.02)	2,649.38	2,649.38		(0.02)
64-0001-2421	Liability	FEDERAL WITHHOLDING TAX		7,528.00	7,528.00		0.00
64-0001-2422	Liability	STATE WITHHOLDING TAX		3,399.00	3,399.00		0.00
64-0001-2423	Liability	F.I.C.A. PAYABLE		9,376.34	9,376.34		0.00
64-0001-2424	Liability	PERA PAYABLE		11,396.63	11,396.63		0.00
64-0001-2426	Liability	MEDICARE WITHHOLDING		2,192.86	2,192.86		0.00
64-0001-2428	Liability	DEFERRED RATE STABILIZATION	(804,838.10)		640,500.00	(640,500.00)	(1,445,338.10)
64-0001-2429	Liability	DEFERRED REVENUE					0.00
64-0001-2430	Liability	NET PENSION LIABILITY	(564,875.00)				(564,875.00)
64-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(489,964.00)				(489,964.00)
64-0001-2432	Liability	DEFERRED SOLAR	(6,882.77)				(6,882.77)
64-0403-4031	Expense	DEPRECIATION EXPENSE	464,000.00	58,000.00		58,000.00	522,000.00
64-0419-4191	Expense	INTEREST EXPENSE					0.00
64-0419-4192	Expense	INTEREST PAID ON METER DEPOSIT	25.21	5.30		5.30	30.51
64-0419-4290	Revenue	INTEREST INCOME	(19,549.68)		1,680.98	(1,680.98)	(21,230.66)
64-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	5,025.15	984.96		984.96	6,010.11
64-0421-4210	Revenue	MISC. NON OPERATING INCOME	(14,916.33)		1,983.87	(1,983.87)	(16,900.20)
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	29,937.28	2,649.38		2,649.38	32,586.66
64-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
64-0440-4401	Revenue	RESIDENTIAL SALES	(1,700,295.72)		222,392.71	(222,392.71)	(1,922,688.43)
64-0440-4402	Revenue	SECURITY LIGHTS	(13,355.62)		1,679.99	(1,679.99)	(15,035.61)
64-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(14,143.00)		1,776.00	(1,776.00)	(15,919.00)
64-0440-4420	Revenue	SMALL GENERAL SERVICE	(458,768.64)	95.05	58,824.45	(58,729.40)	(517,498.04)
64-0440-4422	Revenue	LARGE GENERAL SERVICE	(1,191,893.74)		163,031.06	(163,031.06)	(1,354,924.80)
64-0440-4423	Revenue	LARGE POWER SERVICE	(1,179,629.02)		166,236.59	(166,236.59)	(1,345,865.61)
64-0440-4425	Revenue	RESIDENTIAL SOLAR CREDIT	149.72	26.12		26.12	175.84
64-0440-4426	Revenue	SMALL GENERAL SOLAR CREDIT	233.67	40.78		40.78	274.45
64-0440-4427	Revenue	LARGE GEN/POWER SOLAR CREDIT	547.31	95.52		95.52	642.83
64-0440-4435	Revenue	STREET LIGHT FEES	(19,335.00)		2,427.00	(2,427.00)	(21,762.00)
64-0440-4493	Revenue	RATE STABILIZATION REVENUE	(529,285.00)	640,500.00		640,500.00	111,215.00
64-0450-4501	Revenue	LATE CHARGES	(43,153.99)	1,048.19	7,314.15	(6,265.96)	(49,419.95)
64-0450-4502	Revenue	HOOK-UP & NSF CHECK CHARGES	(8,384.26)		1,150.00	(1,150.00)	(9,534.26)

Trial Balance

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0450-4503	Revenue	CONNECTION FEE	(8,360.00)		1,970.00	(1,970.00)	(10,330.00)
64-0450-4504	Revenue	CONSTRUCTION FEES	(24,798.07)		3,952.50	(3,952.50)	(28,750.57)
64-0450-4506	Revenue	SOLAR SUBSCRIPTIONS	(1,581.36)				(1,581.36)
64-0450-4550	Revenue	OPERATING & MAINTENANCE	(269,862.18)	28,600.22	55,950.11	(27,349.89)	(297,212.07)
64-0450-4561	Revenue	QUICK START DIESEL PAYMENT	(116,160.00)		14,520.00	(14,520.00)	(130,680.00)
64-0450-4563	Revenue	OTHER OPERATING REVENUE	(203,034.58)		3,384.98	(3,384.98)	(206,419.56)
64-0450-4564	Revenue	POLE ATTACHMENT FEE					0.00
64-0450-4565	Revenue	MERCHANDISE SALES	(713.72)				(713.72)
64-0540-5461	Expense	PRODUCTION PLANT SALARIES	121,196.79	14,085.16		14,085.16	135,281.95
64-0540-5472	Expense	NATURAL GAS	14,045.86	1,229.18		1,229.18	15,275.04
64-0540-5481	Expense	LUBE OIL & LUBRICANTS	1,780.84				1,780.84
64-0540-5482	Expense	CHEMICALS	4,025.25				4,025.25
64-0540-5501	Expense	PRODUCTION SUPPLIES	1,588.21	324.05		324.05	1,912.26
64-0540-5505	Expense	PLANT SHOP SUPPLIES	628.03	16.68		16.68	644.71
64-0540-5510	Expense	SAFETY EQUIPMENT	581.60				581.60
64-0540-5511	Expense	COMMUNICATIONS EXPENSE	277.16	34.75		34.75	311.91
64-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP					0.00
64-0540-5513	Expense	SMALL TOOLS EXPENSE	107.80	118.53		118.53	226.33
64-0540-5514	Expense	EDUCATION & SAFETY TRAINING	912.02				912.02
64-0540-5515	Expense	OUTSIDE SERVICES	45.00	2,062.00		2,062.00	2,107.00
64-0540-5516	Expense	BOILER & MACHINERY INSURANCE	58,928.77	7,450.08		7,450.08	66,378.85
64-0540-5517	Expense	PROP & LIAB INSURANCE	20,527.32	2,565.92		2,565.92	23,093.24
64-0540-5541	Expense	EQUIPMENT REPAIRS	22,985.02	62.95		62.95	23,047.97
64-0540-5882	Expense	TRANSPORTATION FUEL & OIL	79.80				79.80
64-0540-5883	Expense	VEHICLE REPAIR & EXPENSE					0.00
64-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	6,086.51	668.81		668.81	6,755.32
64-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	18,733.11	1,579.75		1,579.75	20,312.86
64-0550-5551	Expense	PURCHASED POWER	3,132,503.39	388,671.26		388,671.26	3,521,174.65
64-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE	207.80				207.80
64-0560-5531	Expense	BUILDING & GROUNDS MAINTENANCE	3,625.27				3,625.27
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	228,648.47	28,247.57		28,247.57	256,896.04
64-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	1,237.64	6.97		6.97	1,244.61
64-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	6,263.77	927.36		927.36	7,191.13
64-0580-5813	Expense	SMALL TOOLS EXPENSE	1,589.00				1,589.00
64-0580-5814	Expense	EDUCATION & SAFETY TRAINING	300.00				300.00
64-0580-5815	Expense	OUTSIDE SERVICES	230.00				230.00
64-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	4,401.64	114.69		114.69	4,516.33
64-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.					0.00
64-0580-5821	Expense	LOAD CONTROL EXPENSE					0.00

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0580-5831	Expense	OVERHEAD LINE EXPENSE	1,121.62				1,121.62
64-0580-5841	Expense	UNDERGROUND LINE EXPENSE	14,017.28	1,533.05		1,533.05	15,550.33
64-0580-5851	Expense	STREET LIGHTS & SIGNAL EXP.	10,098.38	405.27		405.27	10,503.65
64-0580-5852	Expense	SEC. LIGHT REPAIR EXPENSE	3,822.47				3,822.47
64-0580-5862	Expense	METER EXPENSE	986.70	664.44		664.44	1,651.14
64-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR		312.12		312.12	312.12
64-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	8,437.10	6,320.63	349.85	5,970.78	14,407.88
64-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	87.36				87.36
64-0580-5882	Expense	TRANSPORTATION FUEL & OIL	3,567.82	1,094.61		1,094.61	4,662.43
64-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	2,650.29				2,650.29
64-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	1,120.59	21.99		21.99	1,142.58
64-0580-5887	Expense	STORM DAMAGE					0.00
64-0580-5888	Expense	UTILITIES	15,485.67	1,989.14		1,989.14	17,474.81
64-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	1,779.41				1,779.41
64-0590-5941	Expense	LINE MAINTENANCE TRIMMING	1.46				1.46
64-0590-5945	Expense	HABITAT, RIGHT OF WAY EXPENSE					0.00
64-0590-5951	Expense	MAINTENANCE OF TRANSFORMERS	1,124.23				1,124.23
64-0902-9021	Expense	METER READING SALARIES	704.00	58.00		58.00	762.00
64-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	75,490.28	8,754.27		8,754.27	84,244.55
64-0903-9032	Expense	POSTAGE EXPENSE	8,567.43	1,466.80		1,466.80	10,034.23
64-0903-9033	Expense	COLLECTION EXPENSE					0.00
64-0903-9034	Expense	FORMS & SUPPLIES	3,122.75	137.40		137.40	3,260.15
64-0903-9035	Expense	COMMUNICATIONS EXPENSE	2,897.01	424.09		424.09	3,321.10
64-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	2,882.53	354.77		354.77	3,237.30
64-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS					0.00
64-0920-9201	Expense	GENERAL & ADMIN. SALARIES	80,416.98	8,943.13		8,943.13	89,360.11
64-0921-9210	Expense	NEWSADS & PROMOTIONS	2,013.61				2,013.61
64-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	15,644.12	1,915.16		1,915.16	17,559.28
64-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	2,117.14				2,117.14
64-0921-9213	Expense	COMMUNICATIONS EXPENSE	2,956.49	254.40		254.40	3,210.89
64-0921-9214	Expense	MEMBERSHIP FEES & DUES	8,719.50				8,719.50
64-0921-9215	Expense	SUPPLIES & EXPENSES	515.81				515.81
64-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	9,803.98				9,803.98
64-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	8,965.24	1,281.98		1,281.98	10,247.22
64-0921-9218	Expense	LICENSES & PERMITS	250.25				250.25
64-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	1,881.99	283.91		283.91	2,165.90
64-0921-9220	Expense	SMALL OFFICE EQUIPMENT	1,258.10				1,258.10
64-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	1,732.50				1,732.50
64-0923-9232	Expense	AUDITOR EXPENSE	12,221.50				12,221.50
64-0923-9233	Expense	ENGINEERING & CONSULTANTS	3,470.00	200.00		200.00	3,670.00
64-0923-9234	Expense	OUTSIDE SERVICES	49,059.43	4,787.06		4,787.06	53,846.49
64-0923-9235	Expense	CLEANING SERVICES	3,054.74	1,091.19		1,091.19	4,145.93

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	1,610.11	118.98		118.98	1,729.09
64-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	18,616.00	2,327.00		2,327.00	20,943.00
64-0925-9251	Expense	WORKMANS COMP. INSURANCE	10,262.91	1,282.86	2,597.60	(1,314.74)	8,948.17
64-0926-9260	Expense	FICA INSURANCE	29,065.35	3,445.83		3,445.83	32,511.18
64-0926-9261	Expense	PERA EXPENSE	37,954.81	4,506.62		4,506.62	42,461.43
64-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	180,556.38	20,156.01		20,156.01	200,712.39
64-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	5,616.48	623.72		623.72	6,240.20
64-0926-9264	Expense	EDUCATION & SAFETY TRAINING	9,274.02				9,274.02
64-0926-9265	Expense	MEDICARE EXPENSE	6,797.59	805.90		805.90	7,603.49
64-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
64-0926-9267	Expense	HEAT SHARE EXPENSE					0.00
64-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	1,896.04	74.95	0.12	74.83	1,970.87
64-0930-9303	Expense	SERVICE TERRITORY EXPENSE	1,358.98				1,358.98
64-0930-9304	Expense	GENERAL FUND EXPENSE					0.00
64-0930-9306	Expense	SALES TAX EXPENSE	1,061.50	142.42		142.42	1,203.92
64-0930-9307	Expense	COMMERCIAL REBATES	72,350.00	1,113.29		1,113.29	73,463.29
64-0930-9308	Expense	CONSERVATION IMPROVEMENT EXP	4,218.20	1,110.85		1,110.85	5,329.05
64-0930-9309	Expense	RESIDENTIAL REBATES	3,261.84	3.50		3.50	3,265.34
64-0930-9311	Expense	CHRISTIMAS LIGHTING EXPENSE					0.00
64-0933-9034	Expense	FORMS & SUPPLIES					0.00
64-0933-9330	Expense	TRANSPORTATION FUEL & LUBE	85.43	58.08		58.08	143.51
64-0933-9331	Expense	TRANSPORTATION REPAIRS & MAINT					0.00
			0.00	4,011,552.58	4,011,552.58	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 64-0001-1071 to 64-0940-9402
 Printed for 9/1/2022 to 9/30/2022
 Printed for all sources.

**PRINCETON PUBLIC UTILITIES COMMISSION
INCOME STATEMENT-WATER DEPARTMENT
FOR MONTH ENDING: SEPTEMBER 30, 2022**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Sales	71,575.12	559,628.80	74,563.85	609,635.73
Commercial Sales	48,196.38	293,510.03	41,637.05	293,820.99
Industrial Sales	10,723.54	89,509.07	10,306.30	94,671.28
Non Metered Sales	721.55	5,773.40	4,402.65	10,965.45
Service Line Repair Fee	1,491.00	13,359.00	1,471.00	13,230.00
Late Charges	1,151.80	9,740.45	1,052.00	8,571.83
Rent/Lease Income	8,000.00	40,175.55	7,200.00	38,066.28
Availability/Connection Fees	0.00	36,000.00	0.00	66,000.00
Construction Fees	0.00	0.00	0.00	0.00
Trunk Facilities Fees	0.00	0.00	0.00	12,748.00
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	432.20	10,513.34	1,685.60	4,433.80
Other Operating Revenue	0.00	50.00	0.00	0.00
TOTAL OPERATING REVENUE:	142,291.59	1,058,259.64	142,318.45	1,152,143.36
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	4,114.07	38,893.01	9,328.35	70,936.62
Power for Pumping	3,464.31	25,212.06	2,924.33	26,086.00
Natural Gas	77.27	5,909.09	218.19	4,079.34
Utilities & Generator Expense	0.00	0.00	0.00	0.00
Lube Oil & Lubricants	0.00	0.00	0.00	0.00
Chemicals	3,338.60	22,640.30	1,138.04	17,339.94
Water Testing	75.76	2,679.42	77.84	2,282.47
Communications Expense	38.31	343.95	37.89	344.85
Scada & Computer Equipment	220.24	2,192.28	220.24	3,414.33
Equipment Repairs	0.00	2,870.74	499.19	3,526.55
Equip. Maint. & Inspections	0.00	0.00	0.00	1,300.00
Building & Grounds Maint.	98.63	313.86	146.07	1,395.39
Misc. Plant Expense	0.00	0.00	0.00	15.53
Total Production Plant:	11,427.19	101,054.71	14,590.14	130,721.02
Distribution System:				
Salaries & Supervision	7,834.39	63,772.28	10,462.61	76,880.53
System & Shop Supplies	0.00	145.01	0.00	6.05
Small Tools Expense	0.00	166.16	167.90	699.42
GIS Data & Maintenance Exp.	38.23	1,468.61	126.81	1,429.52
Computer Equip. & Maintenance	0.00	16.09	543.30	558.27
Safety Equipment	0.00	2,906.91	0.00	414.77
Education & Safety Training	0.00	1,370.00	21.50	771.50
Outside Services	9,106.10	18,624.33	42.12	443.62
Meter Expense	586.07	1,167.03	0.00	376.31
Customer Service Line Repair Exp.	0.00	0.00	0.00	4,793.20
Customer Owned Service Exp.	0.00	12.70	0.00	924.16
Dist. Repairs & Maintenance	0.00	15,186.60	542.02	4,569.62
Transportation Fuel & Oil	684.06	2,855.42	359.11	2,884.18
Vehicle Repair & Maint.	0.00	98.95	845.83	2,240.84
Equipment Repair & Maint.	0.00	0.00	0.00	223.07
Utilities	1,229.99	8,940.28	826.04	8,558.59
Building & Grounds Maint.	0.00	9.41	0.00	410.32
Misc. Dist. & Tower Maint. & Exp.	33.76	465.00	0.00	21.76
Total Distribution:	19,512.60	117,204.78	13,937.24	106,205.73

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	4,302.33	40,856.54	4,106.51	38,170.86
Meter Reading Salaries	503.83	4,752.90	290.41	2,128.63
Postage Expense	279.39	1,871.20	249.14	1,728.70
Collection Expense	0.00	0.00	0.00	0.00
Forms & Supplies	93.74	1,213.28	98.18	651.85
Communications Expense	134.30	1,118.41	152.05	1,377.06
Uncollectible Accts. Expense	0.00	0.00	0.00	0.00
Total Customer Acct. Expenses:	5,313.59	49,812.33	4,896.29	44,057.10
General & Administrative Expenses:				
Salaries & Supervision	4,561.49	44,818.20	4,316.44	40,254.58
Newads, Website, Subscriptions & Promos	0.00	588.76	0.00	1,152.34
Office Supplies, Computer Exp., & Sm. Equip	364.79	3,598.12	349.70	4,776.03
Communications Expense	48.45	632.42	49.07	643.08
Membership Fees & Dues	0.00	1,988.65	0.00	2,052.25
Maint. Contracts, Licenses & Permits	244.18	4,445.57	222.77	4,136.64
State & Federal Assessments	4,250.00	12,652.00	4,199.00	12,455.00
Professional Fees	0.00	2,608.50	555.53	3,722.61
Outside Services	423.50	4,246.00	409.59	4,493.26
Meals, Travel, Meetings	0.00	1,475.28	0.00	683.03
Prop. & Liab. Insurance	932.50	8,392.50	732.33	6,591.01
Employee Pensions & Benefits	6,111.78	60,519.87	10,019.22	77,274.20
Education & Safety Training	0.00	1,723.48	0.00	1,653.75
Wellhead Plan Implementation	3,245.75	8,112.42	0.00	0.00
Sales Tax Expense	0.00	0.00	0.00	0.00
Building & Grounds Maint.	0.00	265.53	0.00	37.88
Misc. G&A Expense	0.00	174.19	32.78	218.40
Total General & Administrative:	20,182.44	156,241.49	20,886.43	160,144.06
Depreciation Expense	34,000.00	306,000.00	32,900.00	296,100.00
TOTAL OPERATING EXPENSES:	90,435.82	730,313.31	87,210.10	737,227.91
OPERATING INCOME /(LOSS)	51,855.77	327,946.33	55,108.35	414,915.45
NONOPERATING REVENUE (EXPENSE)				
Interest Income	0.00	0.00	0.00	0.00
Change in Fair Value of Investments	(246.24)	(1,502.53)	(11.70)	30.60
Misc. Non Oper. Income	0.00	284.78	0.00	125.85
Gain/(Loss) Disposal of Property	0.00	0.00	0.00	0.00
Gain/(Loss) Sale of Bonds	0.00	0.00	0.00	0.00
Interest Expense	(4,863.90)	(46,343.24)	(6,316.98)	(58,189.77)
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)	(5,110.14)	(47,560.99)	(6,328.68)	(58,033.32)
NET INCOME/(LOSS)	46,745.63	280,385.34	48,779.67	356,882.13

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-WATER DEPARTMENT
September 30, 2022**

ASSETS

CURRENT ASSETS:

Cash	879,201.31	
Temp Rate Stab Investments	0.00	
Customer Accounts Receivable	126,487.83	
Other Accounts Receivable	1,084.41	
Accrued Interest Receivable	0.00	
Inventory	59,841.14	
Prepaid Interest	0.00	
Prepaid Insurance	3,476.67	
Deferred Outflows of Resources	119,148.00	

Total Current Assets		1,189,239.36
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RESTRICTED ASSETS:

Construction in Progress	0.00	
MCMU Construction Fund	0.00	
Reserve Fund	0.00	
MCMU Reserve Fund	0.00	
Debt Service Fund	285,641.66	
PFA Debt Service Fund	4,870.19	
Capital Improvements Fund	1,229,811.23	

Total Restricted Assets		1,520,323.08
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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	5,065,205.77	
Treatment Plant	4,571,323.78	
Flouridation & Treatment System	124,029.43	
Trucks & Vehicles	74,124.47	
Tools, Shop & Garage Equipment	32,439.25	
Office Furniture & Equipment	30,792.37	
Miscellaneous Equipment	148,613.27	
Less: Accumulated Depreciation	12,511,744.01	(6,742,905.11)

Total Fixed Assets		5,768,838.90
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TOTAL ASSETS		8,478,401.34
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**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-WATER DEPARTMENT
September 30, 2022**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable		15,613.71
Accrued Interest Payable		19,095.14
Severance Payable		0.00
Current Bonds Payable		377,000.00
Accrued Wages Payable		0.00
Deferred Revenue		22,037.77
Net Pension Liability		139,749.00
Deferred Inflows of Resources		165,481.00

Total Current Liabilities 738,976.62

NONCURRENT LIABILITIES:

Contracts Payable		9,200.00
Revenue Bonds Payable	1,140,000.00	
Less: Unamortized Bond Discount	<u>0.00</u>	1,140,000.00
PFA Loan Payable		<u>0.00</u>

Total NonCurrent Liabilities 1,149,200.00

TOTAL LIABILITIES 1,888,176.62

FUND EQUITY

Contributed		56,918.09
Unappropriated Retained Earnings		6,252,921.29
Net Income (Loss)		<u>280,385.34</u>
Total Equity		<u>6,590,224.72</u>

TOTAL LIABILITIES & EQUITY 8,478,401.34

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	254,231.24	31,410.42		31,410.42	285,641.66
61-0001-1253	Asset	PFA DEBT SERVICE FUND	0.04	4,870.15		4,870.15	4,870.19
61-0001-1255	Asset	MCMU RESERVE FUND					0.00
61-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,229,811.23				1,229,811.23
61-0001-1311	Asset	CASH ON DEPOSIT CHECKING	797,611.49	183,890.57	102,300.75	81,589.82	879,201.31
61-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	147,497.70	138,130.04	159,139.91	(21,009.87)	126,487.83
61-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	2,783.19	371.55	2,070.33	(1,698.78)	1,084.41
61-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	63,899.67	681.38	4,739.91	(4,058.53)	59,841.14
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	5,059,326.83	5,878.94		5,878.94	5,065,205.77
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	30,792.37				30,792.37
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	74,124.47				74,124.47
61-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	32,439.25				32,439.25
61-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	148,613.27				148,613.27
61-0001-1651	Asset	PREPAID INTEREST					0.00
61-0001-1652	Asset	PREPAID INSURANCE	4,635.56		1,158.89	(1,158.89)	3,476.67
61-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(6,708,905.11)		34,000.00	(34,000.00)	(6,742,905.11)
61-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE					0.00
61-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	119,148.00				119,148.00
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)	(6,252,921.29)				(6,252,921.29)
61-0001-2211	Liability	REVENUE BONDS PAYABLE	(1,140,000.00)				(1,140,000.00)
61-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT					0.00
61-0001-2281	Liability	SEVERANCE PAYABLE					0.00
61-0001-2311	Liability	CONTRACTS PAYABLE	(9,200.00)				(9,200.00)
61-0001-2315	Liability	CURRENT BONDS PAYABLE	(377,000.00)				(377,000.00)
61-0001-2321	Liability	ACCOUNTS PAYABLE	(17,399.98)	38,311.04	36,524.77	1,786.27	(15,613.71)
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	(14,231.24)		4,863.90	(4,863.90)	(19,095.14)
61-0001-2429	Liability	DEFERRED REVENUE	(10,037.77)		12,000.00	(12,000.00)	(22,037.77)
61-0001-2430	Liability	NET PENSION LIABILITY	(139,749.00)				(139,749.00)

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(165,481.00)				(165,481.00)
61-0403-4031	Expense	DEPRECIATION EXPENSE	272,000.00	34,000.00		34,000.00	306,000.00
61-0419-4191	Expense	INTEREST EXPENSE	41,479.34	4,863.90		4,863.90	46,343.24
61-0419-4290	Revenue	INTEREST INCOME					0.00
61-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	1,256.29	246.24		246.24	1,502.53
61-0421-4210	Revenue	MISC. NON OPERATING INCOME	(284.78)				(284.78)
61-0421-4211	Revenue	GAIN/LOSS ON DISPOSAL OF ASSET					0.00
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	(488,053.68)		71,575.12	(71,575.12)	(559,628.80)
61-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(11,868.00)		1,491.00	(1,491.00)	(13,359.00)
61-0440-4421	Revenue	COMMERCIAL SALES	(245,313.65)		48,196.38	(48,196.38)	(293,510.03)
61-0440-4431	Revenue	INDUSTRIAL SALES	(78,785.53)		10,723.54	(10,723.54)	(89,509.07)
61-0440-4491	Revenue	NON-METERED SALES	(5,051.85)		721.55	(721.55)	(5,773.40)
61-0450-4501	Revenue	LATE CHARGES	(8,588.65)	142.44	1,294.24	(1,151.80)	(9,740.45)
61-0450-4503	Revenue	CONNECTION FEE	(36,000.00)				(36,000.00)
61-0450-4504	Revenue	CONSTRUCTION FEES					0.00
61-0450-4505	Revenue	TRUNK FACILITIES FEES					0.00
61-0450-4541	Revenue	RENT/LEASE INCOME	(32,175.55)		8,000.00	(8,000.00)	(40,175.55)
61-0450-4563	Revenue	OTHER OPERATING REVENUE	(50.00)	162.48	162.48		(50.00)
61-0450-4565	Revenue	MERCHANDISE SALES	(10,081.14)		432.20	(432.20)	(10,513.34)
61-0540-5461	Expense	PRODUCTION PLANT SALARIES	34,778.94	4,114.07		4,114.07	38,893.01
61-0540-5471	Expense	POWER FOR PUMPING	21,747.75	3,464.31		3,464.31	25,212.06
61-0540-5472	Expense	NATURAL GAS	5,831.82	77.27		77.27	5,909.09
61-0540-5473	Expense	UTILITIES & GENERATOR EXPENSE					0.00
61-0540-5481	Expense	LUBE OIL & LUBRICANTS					0.00
61-0540-5482	Expense	CHEMICALS	19,301.70	3,338.60		3,338.60	22,640.30
61-0540-5483	Expense	WATER TESTING	2,603.66	75.76		75.76	2,679.42
61-0540-5511	Expense	COMMUNICATIONS EXPENSE	305.64	38.31		38.31	343.95
61-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	1,972.04	220.24		220.24	2,192.28
61-0540-5541	Expense	EQUIPMENT REPAIRS	2,870.74				2,870.74
61-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	215.23	98.63		98.63	313.86
61-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC					0.00
61-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE					0.00
61-0580-5801	Expense	DISTRIBUTION SALARIES	55,937.89	7,834.39		7,834.39	63,772.28
61-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	145.01				145.01
61-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	2,906.91				2,906.91
61-0580-5813	Expense	SMALL TOOLS EXPENSE	166.16				166.16
61-0580-5814	Expense	EDUCATION & SAFETY TRAINING	1,370.00				1,370.00
61-0580-5815	Expense	OUTSIDE SERVICES	9,518.23	9,106.10		9,106.10	18,624.33
61-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	1,430.38	38.23		38.23	1,468.61

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.	16.09				16.09
61-0580-5862	Expense	METER EXPENSE	580.96	586.07		586.07	1,167.03
61-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR					0.00
61-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	12.70				12.70
61-0580-5872	Expense	DIST. REPAIRS & MAINTENANCE	15,186.60				15,186.60
61-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	431.24				431.24
61-0580-5882	Expense	TRANSPORTATION FUEL & OIL	2,171.36	684.06		684.06	2,855.42
61-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	98.95				98.95
61-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE					0.00
61-0580-5888	Expense	UTILITIES	7,710.29	1,229.99		1,229.99	8,940.28
61-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	9.41				9.41
61-0590-5981	Expense	WATER TOWER MAINT.		33.76		33.76	33.76
61-0902-9021	Expense	METER READING SALARIES	4,249.07	503.83		503.83	4,752.90
61-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	36,554.21	4,302.33		4,302.33	40,856.54
61-0903-9032	Expense	POSTAGE EXPENSE	1,591.81	279.39		279.39	1,871.20
61-0903-9033	Expense	COLLECTION EXPENSE					0.00
61-0903-9034	Expense	FORMS & SUPPLIES	591.53	26.17		26.17	617.70
61-0903-9035	Expense	COMMUNICATIONS EXPENSE	984.11	134.30		134.30	1,118.41
61-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	528.01	67.57		67.57	595.58
61-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS					0.00
61-0920-9201	Expense	GENERAL & ADMIN. SALARIES	40,256.71	4,561.49		4,561.49	44,818.20
61-0921-9210	Expense	NEWSADS & PROMOTIONS	185.50				185.50
61-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	2,898.09	364.79		364.79	3,262.88
61-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	403.26				403.26
61-0921-9213	Expense	COMMUNICATIONS EXPENSE	583.97	48.45		48.45	632.42
61-0921-9214	Expense	MEMBERSHIP FEES & DUES	1,988.65				1,988.65
61-0921-9215	Expense	SUPPLIES & EXPENSES	97.43				97.43
61-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	1,475.28				1,475.28
61-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	1,629.93	244.18		244.18	1,874.11
61-0921-9218	Expense	LICENSES & PERMITS	2,571.46				2,571.46
61-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	8,402.00	4,250.00		4,250.00	12,652.00
61-0921-9220	Expense	SMALL OFFICE EQUIPMENT	237.81				237.81
61-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	330.00				330.00
61-0923-9232	Expense	AUDITOR EXPENSE	2,278.50				2,278.50
61-0923-9233	Expense	ENGINEERING & CONSULTANTS					0.00
61-0923-9234	Expense	OUTSIDE SERVICES	3,489.93	266.28		266.28	3,756.21
61-0923-9235	Expense	CLEANING SERVICES	332.57	157.22		157.22	489.79
61-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	265.53				265.53
61-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	7,460.00	932.50		932.50	8,392.50
61-0925-9251	Expense	WORKMANS COMP. INSURANCE	1,811.09	226.39	458.40	(232.01)	1,579.08
61-0926-9260	Expense	FICA INSURANCE	9,875.39	1,242.34		1,242.34	11,117.73
61-0926-9261	Expense	PERA EXPENSE	12,782.42	1,598.71		1,598.71	14,381.13

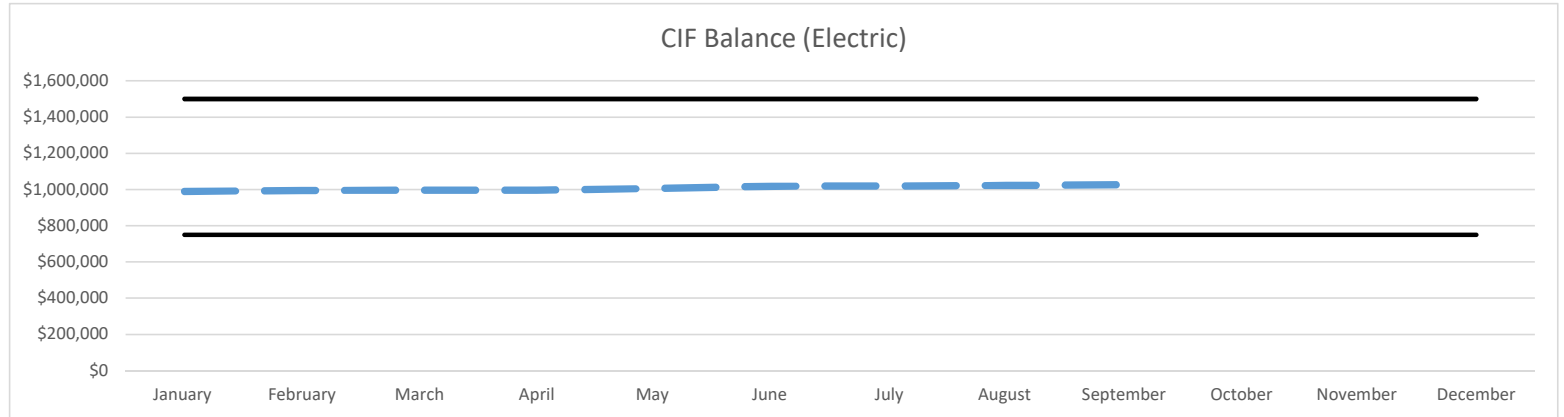
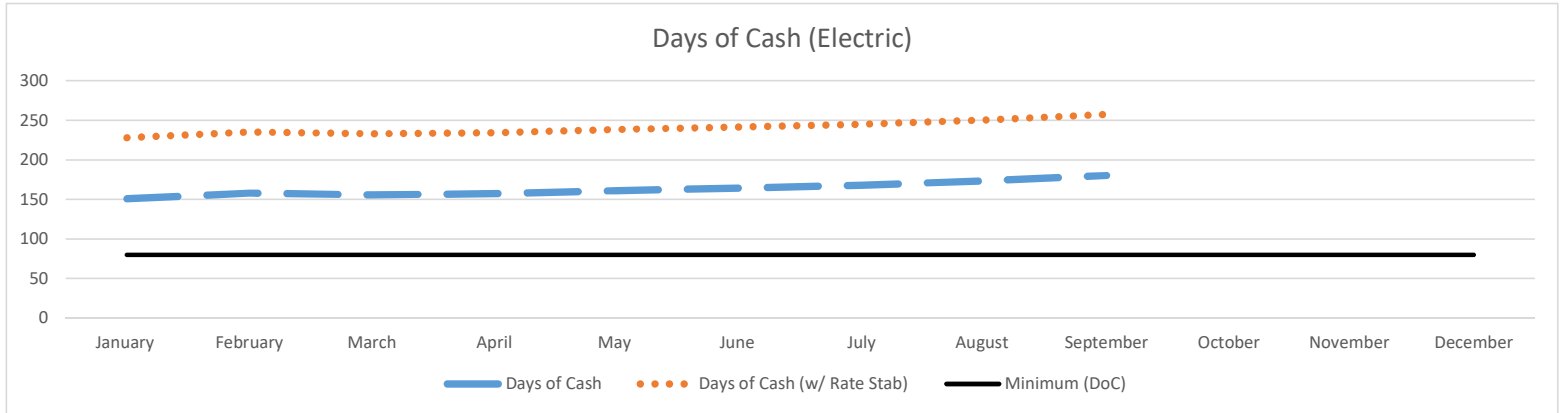
Trial Balance

PRINCETON PUBLIC UTILITIES

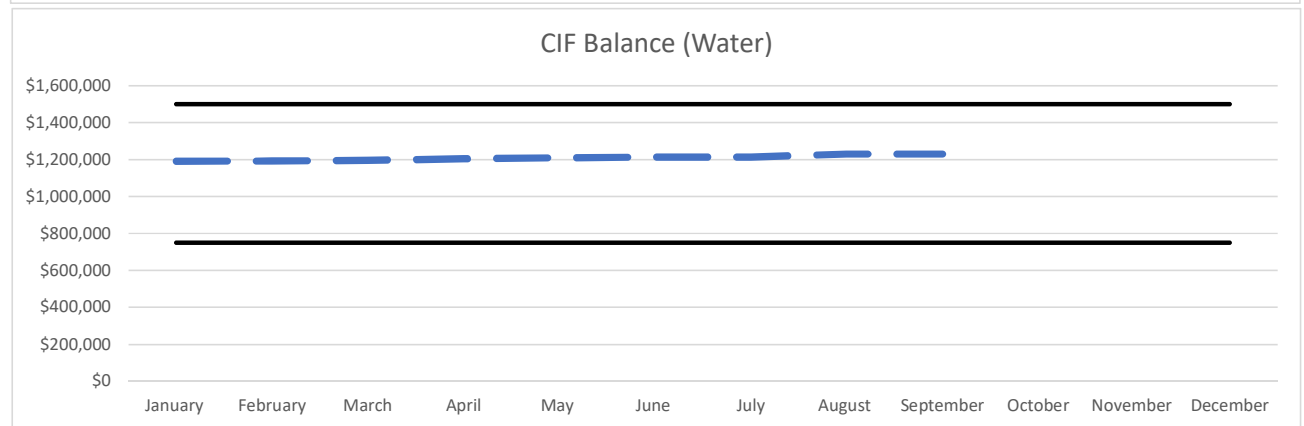
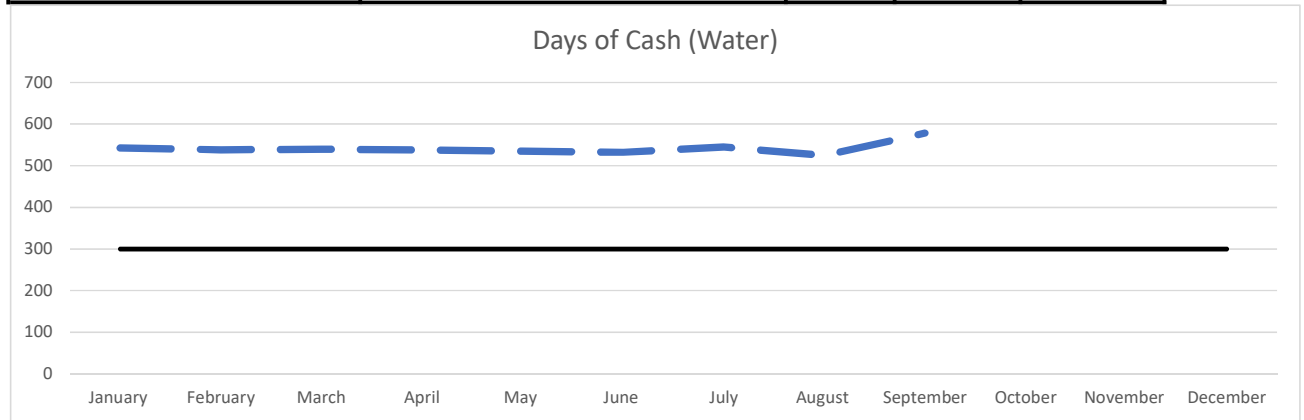
Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	26,753.73	3,109.80		3,109.80	29,863.53
61-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	875.95	102.41		102.41	978.36
61-0926-9264	Expense	EDUCATION & SAFETY TRAINING	1,723.48				1,723.48
61-0926-9265	Expense	MEDICARE EXPENSE	2,309.51	290.53		290.53	2,600.04
61-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
61-0930-9301	Expense	WELLHEAD PLAN IMPLEMENTATION	4,866.67	3,245.75		3,245.75	8,112.42
61-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	174.19				174.19
61-0930-9304	Expense	GENERAL FUND EXPENSE					0.00
61-0930-9306	Expense	SALES TAX EXPENSE					0.00
			0.00	499,853.37	499,853.37	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 61-0001-1071 to 61-0930-9306
 Printed for 9/1/2022 to 9/30/2022
 Printed for all sources.

Month	Annual Operating Expenses (2021)	Depreciation (2021)	Electric					Minimum (DoC)	Minimum (CIF)	Maximum (CIF)
			Cash	CIF	Rate Stab	Days of Cash	Days of Cash (w/ Rate Stab)			
January	\$6,997,687	\$685,235	\$2,608,454	\$989,505	\$1,334,123	151	228	80	\$750,000	\$1,500,000
February	\$6,997,687	\$685,235	\$2,733,833	\$994,486	\$1,334,123	158	235	80	750,000	1,500,000
March	\$6,997,687	\$685,235	\$2,695,532	\$996,247	\$1,334,123	156	233	80	750,000	1,500,000
April	\$6,997,687	\$685,235	\$2,719,123	\$996,485	\$1,334,123	157	234	80	750,000	1,500,000
May	\$6,997,687	\$685,235	\$2,787,216	\$1,005,676	\$1,334,123	161	238	80	750,000	1,500,000
June	\$6,997,687	\$685,235	\$2,843,532	\$1,017,915	\$1,334,123	164	242	80	750,000	1,500,000
July	\$6,997,687	\$685,235	\$2,903,668	\$1,019,790	\$1,334,123	168	245	80	750,000	1,500,000
August	\$6,997,687	\$685,235	\$2,998,277	\$1,022,592	\$1,334,123	173	251	80	750,000	1,500,000
September	\$6,997,687	\$685,235	\$3,117,428	\$1,025,914	\$1,334,123	180	257	80	750,000	1,500,000
October	\$6,997,687	\$685,235						80	750,000	1,500,000
November	\$6,997,687	\$685,235						80	750,000	1,500,000
December	\$6,997,687	\$685,235						80	750,000	1,500,000

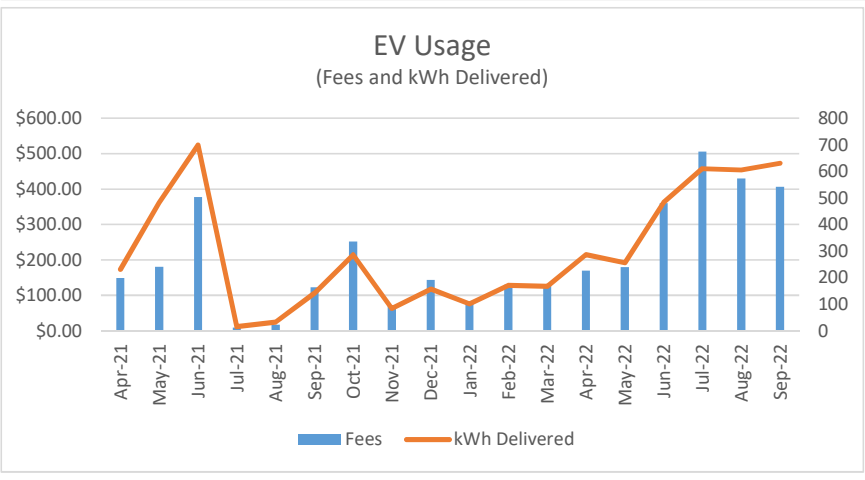
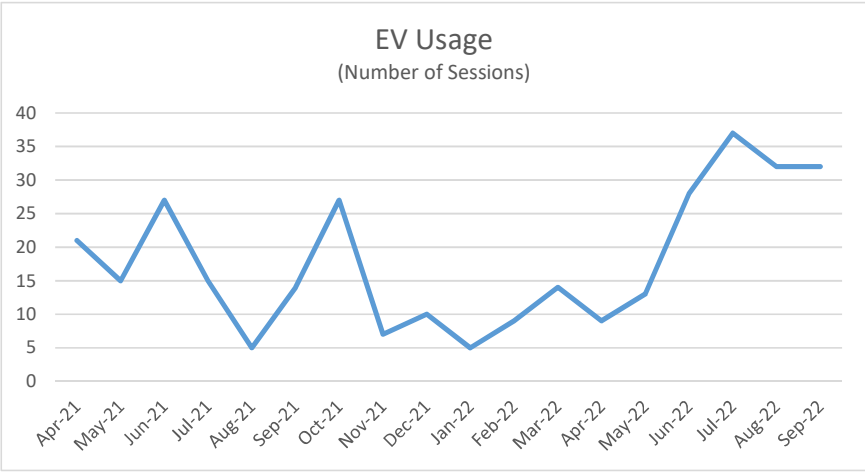


WATER							
Annual Operating Costs (2021)	Depreciation (2021)	Cash	CIF	Days of Cash	Minimum (DoC)	Minimum (CIF)	Maximum (CIF)
\$943,902	\$388,981	\$825,125	\$1,191,262	543	300	\$750,000	\$1,500,000
\$943,902	\$388,981	\$818,545	\$1,192,241	538	300	750,000	1,500,000
\$943,902	\$388,981	\$820,638	\$1,196,396	540	300	750,000	1,500,000
\$943,902	\$388,981	\$817,350	\$1,204,396	538	300	750,000	1,500,000
\$943,902	\$388,981	\$812,655	\$1,209,329	535	300	750,000	1,500,000
\$943,902	\$388,981	\$809,760	\$1,213,811	533	300	750,000	1,500,000
\$943,902	\$388,981	\$828,411	\$1,213,811	545	300	750,000	1,500,000
\$943,902	\$388,981	\$797,611	\$1,229,811	525	300	750,000	1,500,000
\$943,902	\$388,981	\$879,201	\$1,229,811	578	300	750,000	1,500,000
\$943,902	\$388,981				300	750,000	1,500,000
\$943,902	\$388,981				300	750,000	1,500,000
\$943,902	\$388,981				300	750,000	1,500,000

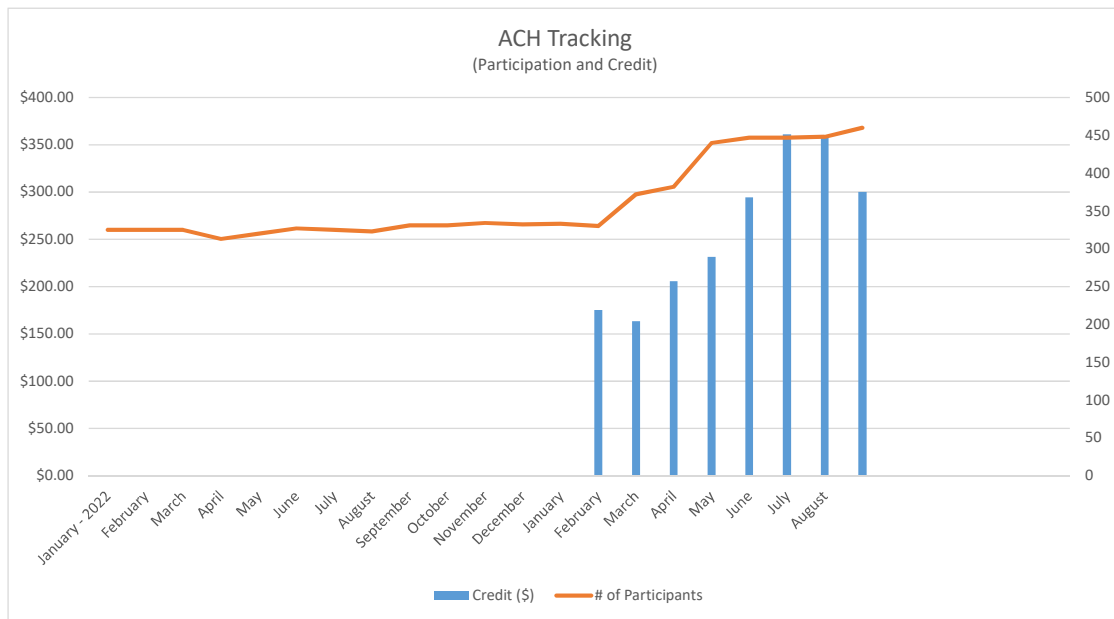


EV Usage Tracking

	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



ACH Tracking			
	Total Residential Customers	Credit (\$)	# of Participants
January - 2022	2309	\$0.00	325
February	2310	\$0.00	325
March	2311	\$0.00	325
April	2316	\$0.00	313
May	2311	\$0.00	320
June	2318	\$0.00	327
July	2313	\$0.00	325
August	2328	\$0.00	323
September	2324	\$0.00	331
October	2321	\$0.00	331
November	2326	\$0.00	334
December	2330	\$0.00	332
January	2325	\$0.00	333
February	2327	\$175.22	330
March	2328	\$163.48	372
April	2329	\$205.84	382
May	2330	\$231.51	440
June	2316	\$294.57	447
July	2331	\$361.30	447
August	2382	\$359.45	448
September	2389	\$300.13	460



MEMORANDUM 22-25



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: Proposed 2023 Fee Schedule
DATE: October 26th, 2022

ITEM SUMMARY

For approval is the proposed Fee Schedule for 2023

INFORMATION

2023 Fee Schedule		
	Proposed October 26th, 2022	
Administrative Service Charges		
Processing Fee for Service Application and Credit Checks	\$10.00	No Change
Utility Deposits (New Customer)		
Residential Non Electric Heat apartment	\$250.00	No Change
Residential Non Electric Heat	\$350.00	No Change
Residential Electric Heat	\$400.00	No Change
Commercial (Electric, Water, and Sewer)	\$700.00	No Change
Commercial (Electric only)	\$600.00	NEW
Commercial (Water and Sewer only)	\$150.00	NEW
Senior Citizen, Age 62	\$75.00	No Change
Utility Deposits (following disconnection)	The sum of the two highest months in the last year	
Interest rate for utility deposits	based on MN Statute 325E.02	
NSF Charge	\$30.00	No Change
Door Hanger reminder	\$25.00	No Change
Disconnection/Reconnection of Utilities	During business hours \$50.00 At the transformer - Additional \$100.00	No Change
Meter Tampering Fee	\$250.00	No Change
Meter Testing Fee	\$65.00 Minimum	No Change
Late Payment Penalty	10%	No Change
AMR Meter Reading Fee	\$25	No Change
Electric Service Fees		
Street Light Fee	\$1.00 monthly	No Change
Electric Service line protection program	\$1.00 per month per eligible residential property	No Change
Solar Credit	Based on Solar Subscriptions	No Change
EV Charger (DCFC)	\$5/Connection. \$0.30/minute.	No Change
EV Charger (L2)	\$2/hour	No Change
Electric New Service Connection Fee		
Single Residence	\$3.00 per amp	Convert to a straight fee (up to 200amp service) = \$650 / lot
Multiple Residence	\$2.25 per amp	
Commercial/Industrial	\$4.50 per amp	\$5.00 per amp
Temporary Connection Charge	\$170.00	\$200
Property Development		
Access fee	\$200.00 per lot	Combine into one lot fee of \$1,000
Trunk Fee	\$500.00 per lot	
Electric Construction Charges-New Service		
Single Phase UG Plowing - note: we will not offer new OH service	\$8.50/ft \$850.00 minimum	\$8.75/ft \$875.00 min
Three Phase UG Plowing- note: we will not offer new OH service	\$12.50/ft \$1,250.00 minimum	No Change
Boring charges	Vendor Fee	No Change
Transformer Capacity Fee	Subject to transformer cost	No Change (45% of transformer costs)
Winter Construction - Frost Charges	November 1 to April 1: Vendor Fee	No Change
Extraordinary Service Charges	Minimum \$50.00	No Change
Cogen / Small Power Production Application Fee	\$100	No Change
Temporarily disconnect service	During normal PPU field staff hours	\$0

Water Service Fees		
Deposit for 3/4" Hydrant Meter Use	\$100.00	<i>No Change</i>
Deposit for 3" Hydrant Meter Use	\$300.00	<i>No Change</i>
Annual Hydrant Fee (due April 1st of each year)	\$350.00	<i>No Change</i>
Water Service line protection program	\$1.00 per month per eligible residential property	<i>No Change</i>
Private Fire Hydrant Maintenance	Annual per fire hydrant \$55.00	<i>No Change</i>
Abandoned Water Service Fee	\$2,000.00	<i>No Change</i>
Mini-manhole	\$125.00	<i>Remove and base it on actual costs</i>
Water Connection Charge (Water Access Charge-WAC)		
1" Water Service Line	\$2,000.00	<i>No Change</i>
1 1/2" Water Service Line	\$3,000.00	<i>No Change</i>
2" Water Service Line	\$4,000.00	<i>No Change</i>
4" Water Service Line	\$8,000.00	<i>No Change</i>
6" Water Service Line	\$12,000.00	<i>No Change</i>
8" Water Service Line	\$16,000.00	<i>No Change</i>
10" Water Service Line	\$20,000.00	<i>No Change</i>
12" Water Service Line	\$24,000.00	<i>No Change</i>
Water Trunk Fee	\$3,187.00 per acre	<i>No Change</i>
Equipment Rates (per hour)		
Digger & Bucket trucks	\$130	<i>No Change</i>
1 Ton Dump truck	\$100	<i>No Change</i>
Pick ups	\$55	<i>No Change</i>
Bobcat / Chipper/ Trencher	\$100	<i>No Change</i>
Trailers	\$50	<i>No Change</i>
Labor (per hour)		
Office staff	\$55	<i>No Change</i>
Administrative	\$85	<i>No Change</i>
Supervisor - Utility staff	\$75	<i>No Change</i>
	After hour and holiday rates will be billed at time and one half and double time respectively	<i>No Change</i>
Print copies (under 100 total copies)	25¢ each	<i>No Change</i>
Print copies (100 total copies or more)	Actual costs	

RECOMMENDATION

This is the initial proposal only. Typically, budgets are proposed at the October meeting, reviewed at the November meeting, and approved at the December meeting.

MEMORANDUM 22-26



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: Proposed 2023 Budget
DATE: October 26th, 2022

ITEM SUMMARY

This is the proposed budget for 2023

BACKGROUND INFORMATION

2022 YTD

2022 Actual YTD thru September	Electric			Water		
	YTD Budget	YTD Actual	Variance	YTD Budget	YTD Actual	Variance
Operating Revenues	\$5,612,679	\$5,924,125	5.55%	\$946,881	\$1,022,260	7.96%
Operating Expenses	\$5,000,085	\$5,353,767	7.07%	\$514,593	\$424,313	-17.54%
Margin	\$114,923	\$151,761	\$36,837	-\$74,883	\$73,644	\$148,527

Budget Assumptions for 2023

- Hire a full-time CSR
- 3% COLA
- Increased HSA contribution
- Adjust two positions based on recent obtained promotions and responsibilities and to be more competitive with the marketplace
- Reduce water monthly charges by \$3/month for residential, commercial, and industrial rate classes
- Purchase of a backhoe for the Water Department due to increasingly limited availability (and higher costs) of contractors during emergency situations.

2023 Large Projects

Large 2023 Projects

	Water	Electric	Total Proposed	Total Approved	Total Actual
Totals	\$49,600	\$205,100	\$254,700	\$0	\$0
Actual	\$0	\$0			

Description	Primary Department	Allocation Water	Allocation Electric	Proposed	Approved	Actual	Capital Actual	Notes
Roof Replacement	Admin	0%	100%	\$27,500				Total cost is \$77K. SMMPA will pay \$49.5K
Roof Replacement	Admin	16%	84%	\$45,000				Office portion
Network Server Upgrade	Admin	16%	84%	\$10,000				Another \$10K (in budget 61-0921-9211, 64-0921-9211)
Office Remodel	Admin	50%	50%	\$30,000				
Security Upgrades	Admin	16%	84%	\$5,000				
UG / System Improvement Work	Electric	0%	100%	\$35,000				\$25K (in budget - 64-0580-5841)
Air Permit Renewal (TO#5)	Electric	0%	100%	\$2,200				Total cost is \$11,000. SMMPA will pay \$8,800 (80%)
Replace #16 Truck	Electric	0%	100%	\$75,000				
AMI - Water	Water	100%	0%	\$0				Project completed?
Wellhead Protection	Water	100%	0%	\$15,000				Left over from 2022 - Already approved
South Water Tower Washing	Water	100%	0%	\$10,000				KLM bid is \$9,750
Backhoe	Water	100%	0%	\$0				\$125,000 to come out of cash reserves

2023 Plan (Electric)

	FY 2019	FY 2020	FY 2021	2022 Actual YTD	2022 YTD Budget	2022 Budget	2023	
Revenues								
Residential	\$2,337,427	\$2,444,228	\$2,501,984	\$1,922,688	\$1,823,400	\$2,431,197	\$2,540,000	
Small Commercial	\$710,931	\$666,659	\$705,785	\$517,498	\$549,090	\$732,124	\$756,000	
Large General	\$2,203,902	\$1,888,298	\$1,713,922	\$1,354,925	\$1,704,681	\$2,272,905	\$1,740,000	
Large Power	\$1,208,207	\$1,312,008	\$1,795,425	\$1,345,866	\$946,143	\$1,261,521	\$1,776,000	
Other Operating Revenue	\$981,128	\$774,650	\$858,932	\$783,148	\$589,365	\$785,801	\$740,000	
Total Operating Revenue	\$7,441,595	\$7,085,843	\$7,576,047	\$5,924,125	\$5,612,679	\$7,483,548	\$7,551,000	
Expenses								
Production Plant	\$4,642,531	\$4,508,343	\$4,879,713	\$4,260,573	\$3,712,383	\$4,949,855	\$5,347,000	
Distribution	\$617,223	\$647,292	\$528,363	\$348,339	\$508,725	\$678,279	\$570,000	
Customer Accounts	\$152,016	\$143,547	\$142,467	\$104,859	\$117,306	\$156,412	\$164,000	
G&A	\$878,073	\$752,012	\$691,263	\$639,996	\$661,671	\$882,234	\$840,000	
Total Operating Expense	\$6,289,842	\$6,051,194	\$6,241,806	\$5,353,767	\$5,000,085	\$6,666,780	\$6,920,500	
Non-Operating Revenue	\$88,814	\$87,761	\$51,668	\$32,121	\$49,869	\$66,500	\$67,000	
Non-Operating Expense	\$834,058	\$773,722	\$749,812	\$554,617	\$547,443	\$729,918	\$730,000	
Bond Principal	\$535,000	\$495,000	\$495,000	\$370,000	\$370,000	\$555,000	\$400,000	
Depreciation	\$699,280	\$683,591	\$685,235	\$522,000	\$510,003	\$680,000	\$680,000	
Capital Expenditures (from Budget)	\$184,834	\$294,796	\$294,796	\$48,101	\$140,100	\$210,150	\$205,000	
Balance	\$385,955	\$242,483	\$531,536	\$151,761	\$114,923	\$68,200	\$42,500	Variance +/- 10% or \$200,000

2023 Plan (Water)

	FY 2019	FY 2020	FY 2021	YTD 2022	YTD Budget	2022 Budget	2023	
Revenues								
Residential	\$688,443	\$735,190	\$774,281	\$559,629	\$528,390	\$704,524	\$675,000	
Commercial	\$339,450	\$357,680	\$363,078	\$293,510	\$281,772	\$375,691	\$343,000	
Industrial	\$101,927	\$115,491	\$124,262	\$89,509	\$77,454	\$103,268	\$101,000	
Other Operating Revenue	\$94,414	\$73,277	\$88,257	\$79,612	\$59,265	\$79,020	\$83,000	
Total Operating Revenue	\$1,224,234	\$1,281,638	\$1,349,879	\$1,022,260	\$946,881	\$1,262,503	\$1,202,000	
Expenses								
Production Plant	\$139,237	\$152,163	\$156,358	\$101,055	\$118,980	\$158,627	\$141,000	
Distribution	\$156,195	\$159,647	\$132,804	\$117,205	\$160,155	\$213,533	\$193,000	
Customer Accounts	\$63,124	\$60,937	\$63,356	\$49,812	\$48,852	\$65,127	\$78,000	
G&A	\$194,071	\$206,138	\$176,389	\$156,241	\$186,606	\$248,821	\$236,000	
Total Operating Expense	\$552,627	\$578,884	\$528,907	\$424,313	\$514,593	\$686,108	\$648,000	
Non-Operating Revenue	\$25,354	\$19,083	\$10,235	-\$1,218	\$10,494	\$14,000	\$14,000	
Non-Operating Expense	\$501,179	\$479,248	\$464,366	\$352,343	\$340,065	\$453,421	\$453,000	
Bond Principal	\$400,000	\$401,000	\$401,000	\$330,000	\$330,000	\$440,000	\$437,000	
Depreciation	\$376,804	\$385,517	\$388,181	\$306,000	\$292,500	\$390,000	\$390,000	
Capital Expenditures (from Budget)	\$537,071	\$47,016	\$270,879	\$146,741	\$140,100	\$186,800	\$50,000	
								Variance
Balance	\$132,164	-\$43,774	\$83,143	\$73,644	-\$74,883	-\$99,826	\$19,500	+/- 10% or \$50,000

FIVE-YEAR PLANS

In addition to the proposed 2023 Budgets, staff have also compiled Five-Year Plans for the Electric Department and Water Department. A Five-Year Plan has also been developed for other Major Assets which includes Buildings, Fleet, Equipment, Office, and IT. The Five-Year Plans are for planning purposes. Unless approved elsewhere, the amounts listed are for illustrative purposes only and are based on current pricing/estimates.

Electric							
Category	2022	2023	2024	2025	2026	2027	Notes
Distribution							
System Improvements	\$ 80,000.00	\$ 60,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ -	
DISTRIBUTION SUB-TOTAL	\$ 80,000.00	\$ 60,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ -	
Substations							
North Sub	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	see Cap Plan
Plant Sub	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	see Cap Plan
South Sub	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	see Cap Plan
SUBSTATION SUB-TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Power Plant							
Waranty Renewal	\$ -	\$ -	\$ -	\$ 100,000.00	\$ -	\$ -	
POWER PLANT SUB-TOTAL	\$ -	\$ -	\$ -	\$ 100,000.00	\$ -	\$ -	
Renewals and Subscriptions							
Air Permit Renewal	\$ -	\$ 2,200.00	\$ -	\$ -	\$ -	\$ -	Cost is \$11,000. SMMPA pays 80%.
FEES SUB-TOTAL	\$ -	\$ 2,200.00	\$ -	\$ -	\$ -	\$ -	
Consultants and Studies							
Prelim Design (Phase 1)	\$ 17,200.00	\$ -	\$ -	\$ -	\$ -	\$ -	
Rate Study	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	
Final Design (Phase 1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$263,400 for all of Phase 1
Coordination Plan	\$ 17,700.00	\$ -	\$ -	\$ -	\$ -	\$ -	
Prelim Design (Phase 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	TBD
Final Design (Phase 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	TBD
Prelim Design (Phase 3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	TBD
Final Design (Phase 3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	TBD
STUDY SUB-TOTAL	\$ 64,900.00	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL	\$ 144,900.00	\$ 62,200.00	\$ 100,000.00	\$ 200,000.00	\$ 100,000.00	\$ -	

*Numbers given are for discussion purposes and estimates based on current pricing/fees/etc.

Water

Category	2022	2023	2024	2025	2026	2027	Notes
Distribution							
AMI	\$ 150,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	Complete early-2023
7th Avenue	\$ -	\$ -	\$ 500,000.00	\$ -	\$ -	\$ -	Dependent upon Mille Lacs County schedule/work scope
System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	TBD based on 2022 Comp Study
DISTRIBUTION SUB-TOTAL	\$ 150,000.00	\$ -	\$ 500,000.00	\$ -	\$ -	\$ -	
Water Towers							
North Water Tower	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000.00	Re-paint in 2027 - 2028 (\$500,000)
Middle Water Tower	\$ -	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	Washing (2024)
South Water Tower	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	Washing (2023)
TOWER SUB-TOTAL	\$ -	\$ 10,000.00	\$ 10,000.00	\$ -	\$ -	\$ 500,000.00	
Water Treatment Plants							
WTP #1	\$ -	\$ -	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	
WTP #2	\$ -	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	\$ -	
WTP SUB-TOTAL	\$ -	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ -	
Renewals and Subscriptions							
MN Department of Health Fee	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	
FEE SUB-TOTAL	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	
Consultants and Studies							
Rate Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Comp Plan	\$ 35,800.00	\$ -	\$ -	\$ -	\$ -	\$ -	
Wellhead Proteciton Plan, Part II	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	
STUDY SUB-TOTAL	\$ 55,800.00	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL	\$ 221,800.00	\$ 28,500.00	\$ 528,500.00	\$ 18,500.00	\$ 18,500.00	\$ 516,000.00	

*Numbers given are for discussion purposes and estimates based on current pricing/fees/etc.

Major Assets (Buildings, Grounds, Fleet, Equipment)									
Category	Year	Comments	2022	2023	2024	2025	2026	2027	Notes
Roofs: Replacement									
Roof 1: Main			\$ 50,000.00	\$ 11,000.00	\$ -	\$ -	\$ -	\$ -	Delayed until 2023 and SMMPA will pay 80%
Roof 2: Southwest			\$ 20,000.00	\$ 4,400.00	\$ -	\$ -	\$ -	\$ -	Delayed until 2023 and SMMPA will pay 80%
Roof 3: Northwest			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Roof 4: Office			\$ -	\$ 45,000.00	\$ -	\$ -	\$ -	\$ -	
Roof 5: 2005 Addition			\$ -	\$ -	\$ -	\$ 35,000.00	\$ -	\$ -	
Roof 6			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
North Sub			\$ -	\$ -	\$ 25,350.00	\$ -	\$ -	\$ -	
ROOF SUB-TOTAL			\$ 70,000.00	\$ 60,400.00	\$ 25,350.00	\$ 35,000.00	\$ -	\$ -	
Fleet									
Truck #4	2017	Bucket Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Truck #5	1999	Altec-Boom	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Truck #6	2001	Altec-Boom	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Truck #7	2017	Altec-Digger	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Truck #8	1996	Dump Truck	\$ -	\$ -	\$ -	\$ -	\$ 75,000.00	\$ -	Electric
Truck #15	2014	Traverse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Office/Staff
Truck #16	2003	Regular Cab Pickup	\$ 50,000.00	\$ 75,000.00	\$ -	\$ -	\$ -	\$ -	Electric - Replacement Delayed until 2023
Truck #18	2008	Regular Cab Pickup	\$ -	\$ -	\$ 50,000.00	\$ -	\$ -	\$ -	Water
Truck #22	2011	Extended Cab Pickup	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Truck #23	2009	Extended Cab Pickup	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Water
Truck #24	2014	Regular Cab Pickup	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric/Power Plant
Truck #25	2018	Crew Cab Pickup	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Water Superintendent
Truck #26	2018	Crew Cab Pickup	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric Superintendent
FLEET SUB-TOTAL			\$ 50,000.00	\$ 75,000.00	\$ 50,000.00	\$ -	\$ 75,000.00	\$ -	
Construction									
Office Remodel			\$ -	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	
Warehouse Addition			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Plan for replacment and expansion
CONSTRUCTION SUB-TOTAL			\$ -	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	
Equipment									
Backhoe			\$ -	\$ 125,000.00	\$ -	\$ -	\$ -	\$ -	Water
Skid Loader	2021	Catepillar	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Water
Snowblower			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Water
Trencher			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Forklift			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Chipper			\$ -	\$ -	\$ 45,000.00	\$ -	\$ -	\$ -	Electric
Utility Tractor			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Trailer T1	2014	Utility Trailer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Trailer T2	1996	Skid Loader Trailer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Trailer T3	2005		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Trailer T4	2014	Dump Trailer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
Trailer T5	2016		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Water
Trailer T6		Vac Trailer	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	Electric
EQUIPMENT SUB-TOTAL			\$ 20,000.00	\$ 125,000.00	\$ 45,000.00	\$ -	\$ -	\$ -	
IT									
Network Sener Upgrade			\$ 10,000.00	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	
Warehouse Addition			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Plan for replacment and expansion
CPUs			\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	Plan for continual replacment (at least one per year)
Hardware			\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	Plan for continual replacment
Misc			\$ -	\$ 3,755.00	\$ 1,000.00	\$ 2,000.00	\$ -	\$ -	Firewall and SQL (2023), Backup System (2024), Switches (2025)
IT SUB-TOTAL			\$ 12,600.00	\$ 16,355.00	\$ 3,600.00	\$ 4,600.00	\$ 2,600.00	\$ 2,600.00	
TOTAL			\$ 152,600.00	\$ 306,755.00	\$ 123,950.00	\$ 39,600.00	\$ 77,600.00	\$ 2,600.00	

*Numbers given are for discussion purposes and estimates based on current pricing/fees/etc.

RECOMMENDATION

This is the initial proposal. Typically, budgets are proposed at the October meeting, reviewed at the November meeting, and approved at the December meeting.



Economic Development Rider

Revised October 2022

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ECONOMIC DEVELOPMENT RIDER

Rate No. 2023 - TBD

AVAILABILITY

Service is available to all qualifying retail customers within the City of Princeton and applicable adjacent rural areas

APPLICABILITY

Customers taking service under rate schedules LGS, IPS, or LPS that meet the following criteria may be eligible for an economic development energy credit:

- New retail customers with a load of 153 kW or greater (as of January 1st, 2022)
- Existing retail customers with at least twelve months of billing history adding new incremental connected load of 153 kW (as of January 1st, 2022)
- Existing retail customers in economic distress that have legitimate opportunities to move operations out of the member's service territory with a total load across all facilities located within the Member Utility service territory of 153 kW (as of January 1st, 2022).

QUALIFICATIONS

- The customer must have received no less than \$25,000 in local, county, State of Minnesota and/or federal financial assistance for economic development or economic stimulus.
 - A list of qualifying economic development programs is shown in Appendix A.
- For load retention, the customer must have received no less than \$50,000 in local, county, State of Minnesota and/or federal financial assistance for economic development assistance within the 24 months prior to applying for this rate.
- The customer must sign an affidavit attesting to the fact that "but for" the rate credits, either on their own or in combination with a package of economic development or job creation incentives from local, county, State of Minnesota, and/or federal programs the customer would not have located operations, added load or would have significantly reduced its energy consumption or shut down its facilities in PPU's service territory.
 - Customer Affidavit for Economic Development Credit is shown in Appendix B.
- The customer must meet all conditions set forth by the City of Princeton for economic development assistance.
- No credit is available to customers or potential retail customers transferring load from a city that is a current member of the Southern Minnesota Municipal Power Agency.
- The customer must meet with PPU and review the energy efficiency program opportunities available prior to approval of the application for the credit.

QUALIFYING LOAD

- New Load
 - All electric load from the customer's new facilities served by PPU qualifies as new load.
- Incremental Load
 - For incremental load, the base level of load is the customer's peak demand and energy consumption for the twelve months prior to adding the new load.
 - If the customer's energy consumption for a month in the current year exceeds the customer's energy consumption for the same month of the base year, the additional kilowatt-hours are incremental load that qualifies for the credit.

- The customer need not have incremental energy use every month of the year, but at the end of each 12-month period the customer's entire twelve month energy use must exceed the base level and the customer must meet the minimum incremental peak demand requirements in at least one hour of the first twelve month period.
 - If the retail customer fails to meet the incremental peak demand requirements within the first twelve months, or fails to meet the annual incremental energy use each year, the customer will no longer qualify for any further credits within the five-year term.
- Load Retention
 - PPU will designate how much load qualifies for the credit based on the facts and circumstances related to the customer.
 - If a qualifying customer falls below the designated demand and/or energy consumption level, the customer will no longer qualify for any further credits within the five-year term.

APPLICATION AND APPROVAL

- Customers must complete an Application for Economic Development Credit and provide all required information.
 - A sample application is shown in Appendix C.
- PPU will accept or reject an application for the Economic Development Credit within thirty days of having received a completed application.

CREDITS

- The credit will apply to all qualifying new, incremental or retained load taken under applicable rate schedules. The Economic Development Rate Credit for customers beginning participation in 2019 shall be applied to the energy charge at a rate of:
 - \$0.0192/kWh in year one
 - \$0.0096/kWh in year two
 - \$0.0048/kWh in year three
 - \$0.0024/kWh in year four
 - \$0.0012/kWh in year five
 - No credit beginning in year six
- The credit levels listed above will be in effect for the full five-year term for customers commencing participation on or before December 31, 2021.
- Credit levels are subject to change for customers commencing participation after December 31, 2021.
- Credits will be calculated and applied based on energy consumption in the current billing month.

TERM

Qualifying customers will be eligible for Economic Development Credits for a five-year period

- For new customers, the credits will begin on the first day of the first full month after a participating new customer begins taking service and meets the demand requirements.
- For incremental load, the credits will begin on the first day of the first full month after the equipment driving incremental load is installed and meets the minimum incremental demand requirements.
- For retained load, the credits will begin on the date specified by PPU.

METERING

PPU reserves the right to impose a charge on participating retail customers for any new and/or additional metering required to measure qualifying load and energy.

Appendix A - Qualifying Economic Development Programs:

STATE OF MINNESOTA PROGRAMS

BUSINESS DEVELOPMENT

Export and Trade Counseling and Assistance
Location and Expansion Assistance
Made in Minnesota Directory
Minnesota Business First Stop
Minnesota Marketing Partnership
Small Business Assistance
Small Business Development Centers

BUSINESS FINANCING

Angel Loan Fund Program
Emerging Entrepreneurs Loan Program
Indian Business Loan Program
Innovation Voucher Program
Minnesota Investment Fund
Minnesota Job Creation Fund
Minnesota Minerals 21st Century Fund
Minnesota Reservist and Veteran Business Loan Program
STEP Grant Program: Export Assistance
Tourism Business Septic Tank Replacement

TAX CREDITS + BENEFITS

Border Cities Enterprise Zone Program
Data Centers
Foreign Trade Zones (FTZs)
Greater Minnesota Job Expansion Program
Research and Development Tax Credit
Single Sales Factor Apportionment; Throwback; Greater Minnesota Internship Tax Credit Program
Tax Increment Financing; Tax Abatement; Personal Property Exemption; Capital Equipment Exemption
COMMUNITY FINANCING
Border-to-Border Broadband Development Grant Program
Cleanup Revolving Loan Program
Contamination Cleanup and Investigation Grant Program
Demolition Loan Program
Greater Minnesota Business Development Infrastructure Grant Program
Redevelopment Grant Program
Shovel-Ready Site Certification
Small Cities Development Program

Transportation Economic Development Infrastructure Program (TEDI)

TRAINING

Dual Training Competency Grants
Export and Trade Classes and Training
Job Training Incentive Program
Minnesota Job Skills Partnership
Minnesota WorkForce Centers
SciTechsperience Internship Program

LOCAL OR COUNTY PROGRAMS

Financial assistance from a local Revolving Loan Fund
Establishment of or location in a Tax Increment Financing District
Direct loan from a unit of local government
Construction of public facilities – roads, sewer, water – to serve a project
Site acquisition and clearance
Building renovation assistance

FEDERAL PROGRAMS

Loan Guarantees
Grants
Investment Tax Credits
Income Tax Credits tied to New Hiring
Low-Interest Loans
Other, subject to PPU Approval

Appendix B – Customer Affidavit for Economic Development Credit

AFFIDAVIT

STATE OF MINNESOTA)
COUNTY OF _____)

COMES NOW being first duly sworn, under oath, and states that the following information is within personal knowledge and belief:

_____ is a retail customer (Customer) of a Southern Minnesota Municipal Power Agency (SMMPA) member utility who is locating, adding, or retains load in the service territory of Princeton Public Utilities Commission hereby certifies and declares under penalty of perjury under the laws of the State of Minnesota that the statements in the following paragraphs are true and correct.

1. But for receipt of the economic development credit, either on its own, or in combination with Qualifying Economic Development Program as defined in Appendix A of SMMPA's Economic Development Credit program, the Customer's load would not have been located, added, or retained within Princeton Public Utilities Commission's service territory.
2. The new, incremental or retained load represents kilowatt-hours (kWh) that either (i) do not already exist in any SMMPA member utilities' service territory, or (ii) the Customer would be significantly reducing its energy consumption or shutting down its facilities in Princeton Public Utilities Commission service territory.
3. The Customer has discussed with SMMPA and/or Princeton Public Utilities Commission cost-effective energy efficiency and load management measures the Customer may take to reduce their electric bills and the load they place on SMMPA and Princeton Public Utilities Commission system.

Customer Name

Name of Authorized Representative

Signature

SUBSCRIBED AND SWORN TO before me this ____ day of _____, 20____, by

NOTARY PUBLIC FOR MINNESOTA

My Commission Expires: _____

Appendix C – Application for Economic Development Credit

Retail Customer Information

Customer Name: _____
Customer Street Address: _____
Customer City, State, ZIP _____

Please attach Customer Affidavit for Economic Development Credit.

Have you discussed energy efficiency and load management programs with Princeton Public Utilities?

YES _____ NO _____

New Load

Estimated demand (kW): _____
Estimated annual energy (kWh): _____
Estimated in-service date: _____
Estimated full load date: _____
Projected load factor: _____

Please attach a summary description of your business.

Incremental Load

Prior year's demand (kW): _____
Estimated additional demand (kW): _____
Prior year annual energy (kWh): _____
Estimated additional energy (kWh): _____
Estimated in-service date: _____
Estimated full load date: _____
Projected load factor: _____

Please attach a summary description of your business and what is causing the additional load.

Load Retention

Prior year's demand (kW): _____
Estimated demand reduction (kW): _____
Prior year's annual energy (kWh): _____
Estimated energy reduction (kWh): _____
Estimated effective date: _____
Projected load factor: _____

Please attach a summary description of your business and what is causing your business to potentially leave Princeton Public Utilities service territory.

The customer authorizes Princeton Public Utilities to provide this application and any other supporting information to Southern Minnesota Municipal Power Agency

Customer Name

Name of Authorized Representative

Signature

Date:

Princeton Public Utilities Approval

This application for the Economic Development Credit is:

Approved _____ Denied _____

If denied, reason for denial.

BY:

Name

General Manager, Princeton Public Utilities

Signature

Date