

**PRINCETON PUBLIC UTILITIES COMMISSION
REGULAR MEETING
Mille Lacs Historical Society Amdall Room
101 10th Avenue South
Princeton, MN 55371
September 21st, 2022 1:00 P.M.**

- 1. Call to Order – Roll Call**
- 2. Approval of Agenda – Additions or Deletions**
- 3. Approval of Minutes**
 - a. Public Utilities Commission – Regular Meeting – August 17th, 2022
 - b. Public Utilities Commission – Special Meeting – September 8th, 2022
- 4. Public Comment**

*(This agenda section is for the purpose of allowing customers to address the Commission.
Comments are limited to 3 minutes)*
- 5. Certification of Accounts Payable**
- 6. Reports**
 - a. SMMPA Reports
 - i. Minutes and Key Metrics
 - b. Financial Reports
 - i. Income Statement, Balance Sheet, Trial Balance, and Cash Reserve
 - c. EV and ACH Reports
- 7. Presentations**
- 8. Updates**
 - a. Electric Department updates (Linden)
 - b. Water/Power Plant Department Updates (Schmit)
 - c. City of Princeton update (McPherson/Zimmer)
 - d. General Manager's update (Butcher)
- 9. Old Business**
- 10. New Business**
 - a. CSAH 4 / 7th Avenue Project Support (Butcher/McPherson)
 - b. Delinquent Bills and Property Tax Assessments (Butcher/Ohman)
 - i. Memo 22-20: 2022 Property Tax Assessments
 - c. Lamp Recycling Program Discontinuation (Butcher)
 - i. Memo 22-21: Lamp Recycling Discontinuation
 - d. 2022 Fee Schedule Revision (Butcher/Schmit)
 - i. Memo 22-22: 2022 Fee Schedule Revision
 - e. 2022 Rate Study (Butcher)
 - i. Memo 22-23: 2023 Rate Schedule Definitions
 - f. 2023 MMUA Safety Management Program Contract Renewal (Butcher)
 - i. Memo 22-24: 2023 MMUA Safety Management Program
- 11. Adjournment**

PUBLIC UTILITIES COMMISSION

REGULAR MEETING

August 17, 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 August 17th, 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, 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. Chair Richard Schwartz added to the agenda:

New Business:

f. Work Study Session

Mr. Erickson made a motion to approve the agenda of the August 17, 2022 Regular PUC Commission Meeting with additions. Mr. Edmonds seconded. Motion carried unanimously.

Mr. Erickson made a motion to approve the minutes of the July 27, 2022 Regular and Closed PUC Commission Meetings. Mr. Edmonds seconded. Motion carried unanimously.

Mr. Erickson moved to approve the Minutes for the August 4, 2021 Joint Work Study Session Meeting. Mr. Edmonds seconded. Motion carried unanimously.

There were no Public Comments.

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

6. REPORTS:

- a. Included in the Commission packets were the August SMMPA Key Metrics worksheet and July 13, 2022 Board Meeting minutes.
- b. The July 2022 EV and ACH Reports were included in the Commission packets. There was a discussion on promoting the ACH payment method more.

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:

a. RATE STUDY DISCUSSION

There was a discussion on the presentation that was made at the August 4, 2022 Joint Work Study Session Meeting General Manager Keith Butcher and Blair Metzger, President and CEO of DGR Engineering. General Manager Keith Butcher answered questions.

10. NEW BUSINESS

a. 2023 AIR PERMIT RENEWAL

General Manager Keith Butcher presented Memo 22-17: Air Permit Renewal. PPU's power plant air permit with the Minnesota Pollution Control Agency must be renewed every five years with the current permit expiring in 2023. In the past PPU has worked DGR Engineering to assist in filing the air permit successfully. Task Order #05 with DGR Engineering was presented. Mr. Schwartz made a motion to accept Task Order #05 with DGR Engineering to assist in PPU's air permit renewal at an estimated cost of \$11,000.00. Mr. Edmonds seconded. Motion carried unanimously.

b. 2023 HEAT SHARE AGREEMENT

General Manager Keith Butcher presented Memo 22-18: Heat Share renewal. PPU has promoted and participated in the Salvation Army's HeatShare Program for several years. The Heat Share program agreement is due to expire on October 1st. Bill inserts are purchased and sent to PPU customers to increase awareness. The renewal contract for 2023 was presented to the PPU Commission for approval. Mr. Edmonds made a motion to approve participation in the Salvation Army Heat Share Program for the year 2023. Mr. Erickson seconded. Motion carried unanimously.

c. SOUTH WATER TOWER LEASE AGREEMENT – PRINCETON PUBLIC SCHOOLS

General Manager Keith Butcher presented Memo 22-19: Princeton Public Schools Lease – South Water Tower. The current lease agreement will expire in September and is a five year agreement. There was a discussion on what other similar entities are charging and whether to raise the rent or

leaving it at the current rate. They was also a discussion on considering having one fee for like kind equipment. Mr. Erickson made a motion to approve the new five year lease agreement with an increase in rent to \$2,000.00 per year. Mr. Edmonds seconded. Motion carried unanimously.

d. UPCOMING EVENTS

General Manager Keith Butcher reported the MMUA Annual Conference is scheduled for next week. Both Commissioner Richard Schwartz and the General Manager will be attending. The Minnesota AWWA Conference will be held in September in Duluth. General Manager Keith Butcher and Scott Schmit will be attending the Minnesota AWWA Conference. The SMMPA Annual Meeting will be held October 13 and 14, 2022 in Bloomington. PUC Commissioners are welcome to attend.

e. OCTOBER SMMPA BOARD ELECTION

General Manager Keith Butcher reported a seat on the SMMPA Board will be up for election this year. Board members serve a three year term. There was a discussion if Princeton Public Utilities should run for the seat. Mr. Erickson made a motion to approve General Manager Keith Butcher placing Princeton Public Utilities on the ballot for the election to fill the seat on the SMMPA Board. Mr. Edmonds seconded. Motion carried unanimously.

f. WORK STUDY SESSION

Commissioner Richard Schwartz started a discussion on a potential study session in September for PUC Commissioners to discuss the rate study in more detail. Mr. Erickson made a motion to approve a Work Study Session on Thursday, September 8, 2022 at 1:00 PM at the Mille Lacs Historical Society Amdall Room to discuss the Electric Rate Study. Mr. Edmonds seconded. Motion carried unanimously.

There being no further business, Mr. Edmonds made a motion to adjourn the meeting at 4:10 p.m. Mr. Erickson seconded. Motion carried unanimously.

Richard B. Schwartz
Chair

Kathy Ohman
Secretary

PUBLIC UTILITIES COMMISSION

WORK STUDY SESSION MEETING

September 8, 2022, 1:00 P.M.

Pursuant to due call and notice thereof, the Work Study Session 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 8, 2022, at 1:00 P.M.

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

Also Present: Manager Keith Butcher and Secretary Kathy Ohman.

Mr. Schwartz called for additions or deletions to the agenda.

- Commissioner Edmonds requested the addition of a discussion regarding the 7th Avenue North Project with City of Princeton and for it to be placed before the rate study presentation
- Chair Schwartz requested the addition of video presentation and discussion on technology disruptions to be placed after the rate study presentation.
- The agenda items are to be re-numbered accordingly.

Mr. Erickson made a motion to approve the agenda of the September 8, 2022 PUC Commission Work Study Session Meeting with additions. Mr. Edmonds seconded. Motion carried unanimously.

3. 7th AVENUE NORTH PROJECT WITH THE CITY OF PRINCETON

Commissioner Jack Edmonds asked about the status of the 7th Avenue North project. General Manager Keith Butcher reported a preliminary agreement will be presented at the Princeton City Council meeting on September 8th by engineers WSB. Princeton Public Utilities will be working with the City of Princeton with anticipated construction in 2024.

4. ELECTRIC RATE STUDY PRESENTATION

General Manager Keith Butcher presented additional detail on the work done on the rate study to date. Included in the presentation was a Cash Flow analysis over the next ten years, a draft of a new rate schedule, and a revenue comparison of different rate options.

Following the presentation there was discussions regarding recommendations and information presented.

5. DISRUPTION VIDEO DISCUSSION, "HOW AUTONOMOUS VEHICLES AND ELECTRIC VEHICLES WILL DISRUPT DOZENS OF INDUSTRIES"

Chair Rick Schwartz attended the MMUA Summer Conference in August. At the Conference, a speaker spoke on Autonomous Vehicles and Electric Vehicles. A short video from the speaker was presented to the PPU Commission. Discussion followed.

NEXT MEETING

There was a discussion to reschedule the Regular PUC Commission Meeting scheduled for September 28, 2022 at 1:00 p.m. Mr. Erickson made a motion to reschedule the September 28, 2022 Regular PUC Commission

Meeting to Wednesday, September 21, 2022 at 1:00 p.m. Mr. Schwartz seconded. Motion carried unanimously.

There being no further business, Mr. Edmonds made a motion to adjourn the meeting at 3:12 p.m. Mr. Erickson seconded. Motion carried unanimously.

Richard B. Schwartz
Chair

Kathy Ohman
Secretary

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PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 8/1/2022 to 8/31/2022

	Vendor	Description	Amount
1	Aramark	Cleaning Supplies & Services	562.53
2	Cannon Technologies, Inc.	AMI Meters	95,564.95
3	Card Services (Coborns)	Supplies	64.07
4	Centerpoint Energy	Monthly Natural Gas	1,150.47
5	Dakota Supply Group	Dbl. Meter Socket Lugs	50.38
6	Finken Water Solutions	Bottled Water	62.45
7	FS3, Inc.	Reflective Tape & Marker Sticks	527.25
8	Gopher State One Call	Monthly Locates	120.15
9	Hawkins, Inc.	Water Treatment Chemicals	2,143.68
10	Innovative Office Solutions	Supplies	1,083.39
11	Instrumental Research, Inc.	Monthly Water Testing	75.76
12	KLM Engineering, Inc.	T-Mobile Antenna Drawing Review	1,500.00
13	Locators & Supplies	Paint	252.31
14	Marv's True Value	Sprayers, Supplies, Shipping, Drill Bits, Ball Valve	218.45
15	Metering & Technology Solutions	Inventory	2,062.54
16	Midcontinent Communications	Monthly Internet & Telephone	211.80
17	Minuteman Press	Billing Envelopes & Stickers	1,805.79
18	Online Information Services	Monthly Online Credit & ID Checks	103.20
19	Princeton Rental	Sharpen Chain Saw	8.00
20	Safety-Kleen Corp.	Parts Washer Lease	453.75
21	Stuart C. Irby Co.	Inventory, Cable Cleaner	9,095.06
22	Summit Companies	Annual Monitoring Fee	693.00
23	USA Blue Book	Injection Valve Body, Fluoride KOP Kit	214.08
24	VC3	Monthly IT Care Services Agreement	2,279.95
25	Verizon Wireless	Monthly Remote Internet & Data	335.47
26	Voyant Communications, LLC	Monthly Telephone	426.50
27	Waste Management	Monthly Trash Service	144.54
28	Wex Bank	Monthly Vehicle Fuel	445.77
29	WSB	Engineer Fees	5,176.25
30	MN Public Facilities Authority	2004 Bond Principal & Interest Pymt.	56,416.80
31	U.S. Bank Operations Center	2006 Bond Interest Pymt. & Admin. Fees	3,337.33
32	SMMPA	July Purchased Power	446,169.66
33	MN AWWA	Conference Registration	640.00
34	Postmaster	Postage for Monthly Billing	848.89
35	Alternative Technologies, Inc.	Transformer Oil Testing	726.00
36	Amaril Uniform Company	FR Rated Clothing	446.94
37	American Solutions for Business	Utility Bill Paper	690.00
38	Cardmember Service (Mastercard)	Education, Port. Switches, Hard Drive Adapters	1,193.43
39	City of Princeton	July Sewer Billing & Late Charges	120,718.40
40	Connexus Energy	Monthly Utilities	2,660.38
41	DGR Engineering	Engineer Fees	19,477.00
42	Alim Care & Rehab	Commercial Rebate	168.00
43	Environ. Systems Research	ARC/GIS Online Support	2,470.00
44	Fairbanks Morse Engine	Gaskets, Washer Seals	1,616.95
45	Fairview Northland Medical Center	Commercial Rebate	6,984.00
46	Grainger	Compression Lugs, Cable Ties	155.75
47	HealthPartners	September Health Insurance	23,611.58
48	Menards	Cords	191.96
49	NCPERS Group Life Insurance	August Life Insurance	80.00
50	Olsen Chain & Cable, Inc.	Annual Inspections	1,371.50
51	Optum	H S A Participant Fee	33.75
52	Princeton Pantry	Commercial Rebate	25.00

PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 8/1/2022 to 8/31/2022

Vendor	Description	Amount
53 Princeton Public Utilities	Postage, Mileage, Meetings	367.71
54 Princeton Public Utilities	Monthly Utilities	3,989.38
55 Riverside Plaza	Commercial Rebate	370.00
56 Salvation Army Heat Share	July Heat Share	12.00
57 Shred-It USA	Shredding Service	113.27
58 Tesco	Meter Socket Clips	158.17
59 The Lincoln National Life Insurance	September Life & Disability Insurance	726.13
60 The Retrofit Companies, Inc.	Fluorescent Bulb Recycling	793.21
61 U.S. Bank Equipment Finance	Monthly Copier Lease Payment	207.09
62 Complete Merchant Solutions	Monthly Credit Card Fees	848.00
63 VeriCheck	Monthly eCheck Fees	177.20
64 Neon Link	Monthly Online Management Fees	422.00
65 TASC	Flex Plan Participant Fees	38.37
66 Delta Dental	August Dental Insurance	1,050.00
67 PERA	July & August PERA Contribution	17,106.00
68 Optum	July & August H S A Contributions	11,684.65
69 TASC	July & August Flex Account Contributions	259.59
70 MN Dept. of Revenue	June Sales & Use Tax	28,903.00
71 Refunds	Customer Meter Deposits	2,156.23
72 Refunds	Overpayment Refunds on Final Bills	822.85
73 Rebates	Residential Energy Star Rebates	475.00

TOTAL**887,544.71**

SOUTHERN MINNESOTA MUNICIPAL POWER AGENCY
Minutes of the Board of Directors' Meeting
August 10, 2022

President Kotschevar called the meeting to order at 9:00 a.m. at the Gustavus Adolphus College in Saint Peter, Minnesota.

Mr. Moulton, Saint Peter Municipal Utilities Public Works Director, introduced Mr. Jason Lee, Saint Peter Municipal Utilities Electric Superintendent, and Mayor Shanon Nowell.

Mayor Nowell welcomed the members to Saint Peter and expressed appreciation to SMMPA for providing reliable power and for SMMPA's initiative toward renewable energy.

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 Bakken, Preston; and Chris Rolli, Spring Valley.

Board Member Present Via Conference Call:

Treasurer Roger E. Warehime, Owatonna.

Others Present:

David P. Geschwind, Executive Director & CEO; Troy Nemmers, Fairmont; T. Scott Jensen, Lake City; Keith R. Butcher, Princeton; Charles B. Heins, Redwood Falls; Shanon Nowell, Jason Lee, Saint Peter; Jeffery D. Amy, Wells; Beth A. Fondell, Naomi A. Goll, Joseph A. Hoffman, and Mark S. Mitchell of the Agency staff.

Others Present Via Conference Call:

Alex Bumgardner, Austin; Jerry M. Mausbach, Blooming Prairie; Shane Steele, Grand Marais; Michael B. Geers, Litchfield; Dave Olson, Owatonna; and Carl C. Sonnenberg, Waseca.

#1 Agenda Approval:

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

#2 Consent Agenda:

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

APPROVED the July 13, 2022 board meeting minutes.

APPROVED the Western Fuels Delegates/Alternate Delegate Resolution. (Attachment A.)

#3 Short-Term Financial Forecast-Fondell:

Ms. Fondell reported on the short-term financial forecast.

Mr. Mitchell reported that transmission congestion continues to negatively impact financial results.

Ms. Fondell continued the discussion on the financial forecast.

The LMP zonal pricing assumptions in the Aurora production cost model were refined to reflect ten separate zones with unique load shapes. Congestion projections use 6-month, 1-year, and 3-year rolling averages of historical congestion for short-term, mid-term, and long-term factors used in Aurora.

Discussion.

With continued negative cash flow, it is likely we will need to liquidate an investment this month and are looking into utilizing the Revolving Credit Agreement for working capital purposes.

Risks and Opportunities

- Transmission congestion impact on zonal LMP's.
- Coal issues:
 - Westmoreland mine output limitations.
 - Possible railroad strike or slowdowns if workers are not allowed to strike.
 - Utilization of available coal.
- Unplanned outages at Sherco 3.

Energy Cost Adjustment

The Energy Cost Adjustment (ECA) could be modified to act as a traditional cost pass-through to members, which would likely reduce the target reserve levels maintained by the Agency. If target reserve levels significantly increase when the Financial Reserves Policy is updated in 2023, implementing a cost pass-through ECA may be a logical approach to avoid large rate increases that would be needed to rebuild reserves.

Discussion.

There was a suggestion to develop an ECA Working Group. An email will be sent to the members to determine interest in participating in the working group.

#4 MISO Tranche 1 Transmission Projects-Mitchell:

Mr. Mitchell reported on the MISO Tranche 1 Transmission Projects.

On July 25, 2022, the MISO Board of Directors approved \$10.4 billion of Tranche 1 transmission projects in the Midwest Region, including \$3 billion for new lines and upgrades in the upper-Midwest. All of the approved projects are deemed by MISO to be Multi-Value Projects (MVP), which means the costs will be paid by all load in the MISO North and Central

Regions. Ownership of the new lines in Minnesota will be determined by the state's right of first refusal law.

Because the Agency and its members will pay for a portion of these new projects, it will be important for the Agency to invest in some of the new lines to help offset some of the increased MVP costs. SMMPA's cost share of the Tranche 1 projects is projected to be \$67 million with all 18 members or \$32 million without Austin and Rochester. Potential SMMPA investment opportunity may range between \$5.5 - \$39 million.

The Agency may engage a consultant to help provide analysis of the value of potential investments.

Discussion.

Next Steps

- MISO approval triggers 90-day clock for incumbent transmission utilities to make right of first refusal (ROFR) filing with Minnesota Public Utilities Commission.
- ROFR filing triggers 18-month clock for Certificate of Need filings.
- Grid North Partners discussing best way to make ROFR filings.
- Subsets of Grid North Partners members negotiating project-by-project investment rights.

Media Event

The MN Department of Commerce contacted SMMPA to host a media event regarding the MISO Tranche 1 Transmission Project approval. Rochester Public Utilities and SMMPA co-hosted the event at the Chester Substation on August 2, 2022.

#5 Cost-of-Service Study-Power Supply Demand Ratchet-Fondell:

Ms. Fondell reported on the power supply demand ratchet that was addressed during the recently completed cost-of-service study.

The Agency's monthly power supply billing demand charge is the greater of actual metered demand or 74% of member metered demand coincident to the Agency's highest 60-minute integrated demand during the most recent full summer season (June-September).

Recommendations from the cost-of-service study are to consider the need for continued use of the ratchet and conduct future assessments of rate levels as debt is retired and Sherco 3 is replaced. Some options for addressing the study recommendations were proposed.

Discussion.

There was a suggestion for SMMPA staff to provide at the next board meeting an explanation of the theory behind the ratchet from a cost-of-service perspective.

Ms. Fondell will follow-up with Mr. Dave Berg, Dave Berg Consulting, LLC, on the cost basis for the ratchet, and will report to the board next month.

After a short break, the board reconvened at 10:46 a.m.

#6 Sherco 3 Outage Insurance-Mitchell:

Mr. Mitchell reported on the Sherco 3 outage insurance. SMMPA carried outage insurance in years 2004-2011 and 2014-2019. Outage insurance helps mitigate economic risk that could arise from an unexpected outage at Sherco 3.

In late 2019, The Energy Authority analysis showed that the low levels of energy market prices and volatility did not justify continuing to carry outage insurance and the Agency did not renew the policy starting in 2020.

Given the significant increase in energy market prices and volatility this year, the Agency is considering whether outage insurance should be part of the Agency's risk mitigation strategy again.

Conclusion

- Not ready to recommend action at this time.
- Awaiting The Energy Authority analysis of current insurance proposal.
- Considering insurance in the balance of 2022 also.

#7 Capital Financing Policy-Fondell:

Ms. Fondell presented the proposed revisions to the Capital Financing Policy. The policy is reviewed every three years by the board.

Ms. Fondell summarized the major proposed changes. She recommended that the proposed revisions be discussed and reviewed with the SMMPA Audit Committee as had recently been done with revisions to the Agency's investment policy.

Discussion.

The SMMPA Audit Committee will review the proposed policy revisions and make a recommendation to the board at a future board meeting regarding possible policy revisions.

#8 Wholesale Rate Comparison-Fondell:

Ms. Fondell reported on the wholesale rate comparison, which the Agency has been tracking since 2014. She compared SMMPA's rates with a group of other wholesale electricity suppliers in the region.

Discussion.

The SMMPA wholesale rate remains favorable compared to peer organizations.

#9 SMMPA Outreach Messaging Program-Hoffman:

Mr. Hoffman reported on the SMMPA Outreach Messaging Program.

The program builds a trusted brand image for SMMPA and provides a controlled forum to

educate the public on the issues that are important to our members.

The SMMPA messaging program focuses on three media areas:

- Internet banners and video.
- Streaming videos.
- Traditional cable television.

Discussion.

Budget and 2023 Plan

- Budget is \$165,000.
- Focus on the continued rollout of the ‘SMMPA Road Trip’ campaign.
 - Six 30-second videos focusing on SMMPA 2.0 initiatives.
 - Eighteen 15-second videos focusing on individual member communities.
- Using the videos to tell the story of the SMMPA 2.0 initiative is key as climate change issues grow in importance for many members of the public.

#10 Confidential Board Report Summary-Mitchell:

Mr. Mitchell summarized the confidential board report.

Operations Report-Mitchell:

Mr. Mitchell reported:

Sherco 3 Update

The Sherco 3 unit was brought online June 6, 2022 as must-run minimum with economic ramping and is running well. SMMPA and Xcel Energy agreed to must-run through the summer but will evaluate market conditions for possible offer price adders or shut-down periods. Congestion impacts generation and load. Working with The Energy Authority to execute the March-April 2023 outage hedging plan.

Sherco 3 Coal Inventory

Coal inventory, consumption, and deliveries are actively being monitored. The current Sherco 3 coal inventory is 241,865 tons. The target is to have approximately 80,000 tons in coal inventory at the end of February 2023. Had been projecting to have the unit offline in October and November 202, but are working with Xcel Energy to evaluate offer price adders to conserve coal to allow the unit to remain online for the balance of the year.

Rutland Substation 69-kV Breaker Replacement

The Rutland Substation 69-kV circuit breaker failed on July 11, 2022 and needs to be replaced. Great River Energy provides operations and maintenance for the Agency at this substation and sold SMMPA a spare breaker from their inventory to expedite the replacement. The total cost is approximately \$210,000.

Quarterly Wind and Solar Update

Mr. Mitchell presented information on the performance of the Agency’s wind and solar resources, including capacity factor and costs relative to market energy prices.

Market Price Update

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

Financial Report June 2022-Fondell:

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

Capital Reserves

There was a suggestion to evaluate using excess funds above the Capital Reserves bandwidth for General Operating Reserves.

Member Financial Metrics

Financial metrics will be sent to each member this week. The metrics will include data updated through 2021.

SMMPA Salary Range Study

Every three years Korn Ferry completes the SMMPA salary range review. The study is underway, and results will be presented at the September board meeting.

President Kotschevar departed the meeting at 12:00 p.m. Vice President Reimers conducted the meeting.

Government Affairs/Member Services Report-Hoffman:

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

Inflation Reduction Act of 2022

The Inflation Reduction Act of 2022, that was Senate-passed, is a new incentive program for energy/climate, health care, and taxes. Solar and wind tax credits are extended to 2025. Electric vehicles have a \$7,500 tax credit incentive and new commercial clean vehicles have a \$7,500-\$40,000 tax credit incentive.

West Virginia v. EPA

The Supreme Court recently ruled that the Environmental Protection Agency cannot broadly regulate CO2 emissions from power plants.

Mr. Warehime departed the meeting at 12:12 p.m.

Solar for Schools

MMUA is working with municipal utilities and the State of Minnesota to develop a memorandum of understanding for solar projects.

Green Pricing Program

Owatonna and Princeton expressed interest in offering their customers a Green Pricing Program. The cost of a Renewable Energy Credit would be \$3. Members interested in more information should contact Mr. Hoffman.

APPA Customer Connections Conference

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

President's Report:

Vice President Reimers reported:

- MMUA Summer Conference: Members were reminded of the MMUA Summer Conference August 22-24, 2022 at Madden's Resort, Brainerd, Minnesota.

Executive Director & CEO's Report:

Mr. Geschwind reported:

- MISO 201 Training: An email will be sent to the members to determine interest in MISO training to better understand transmission congestion, which will be held at the SMMPA headquarters.
- Possible Railroad Strike: The railroads are negotiating contracts with the unions. The Presidential Emergency Board may recommend a settlement by August 15, 2022. Then a 30-day "cooling-off" period begins and workers may not legally strike. If there is no settlement by September 15, 2022, Congress may make a decision.
- SMMPA Budget Workshop: The SMMPA Budget Workshop is scheduled for September 27, 2022 from 10 a.m. to 1 p.m. at Owatonna Public Utilities.
- North Branch System Sale Update: North Branch is moving forward with selling its municipal electric system to East Central Energy (ECE). ECE is filing a request with the Minnesota Public Utilities Commission for service territory change to include the North Branch territory. Great River Energy (GRE) is reviewing the Asset Purchase Agreement language where GRE would purchase from SMMPA the power and energy that North Branch would have purchased from SMMPA. North Branch will continue to operate the Quick Start units, with contracts renewals in 2032 and 2035.
- Delano Municipal Utilities: Delano contacted SMMPA requesting assistance with MISO scheduling activities and Attachment O. The Agency does not feel it is in a position to provide these types of consulting services to a non-member, and the board agreed.

Member Forum:

Mr. Butcher expressed appreciation toward Mr. Geschwind and Mr. Mitchell for their presentation at the Princeton Public Utilities Commission meeting on July 27, 2022.

Other Business:

There was no other business.

Adjourn:

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

The meeting was adjourned at 12:27 p.m.

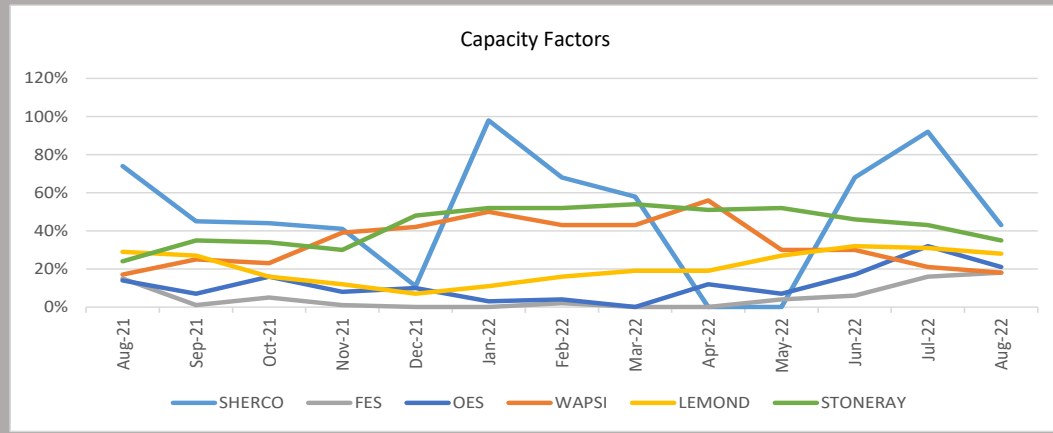
Secretary

DRAFT

SMPA Key Metrics

September 2022

PLANT OPERATIONS Performance Metrics

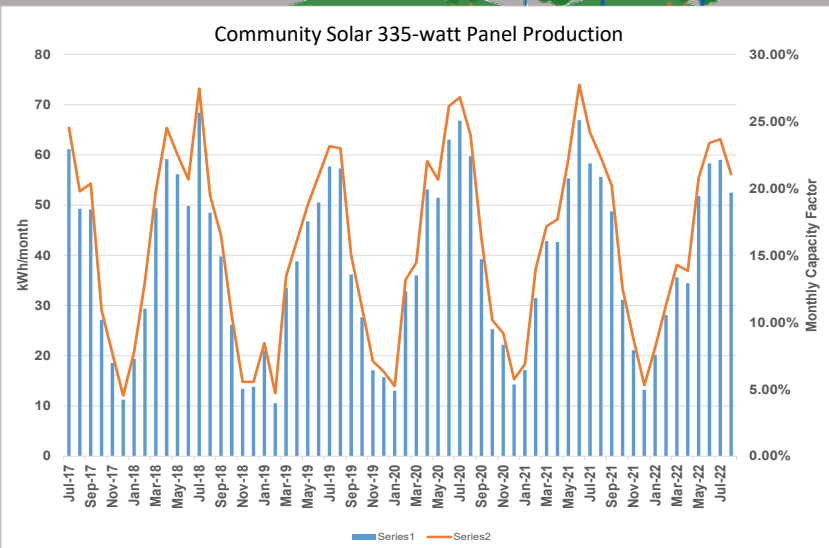


Availability Metrics

For August 2022

	FES August	OES August	MORA LFG August
Availability	95%	83%	99%
Industry Average Availability	93%	93%	N/A
Forced Outage	5%	10%	73%
Industry Average Forced Outage	7%	7%	N/A

Solar Production Metrics

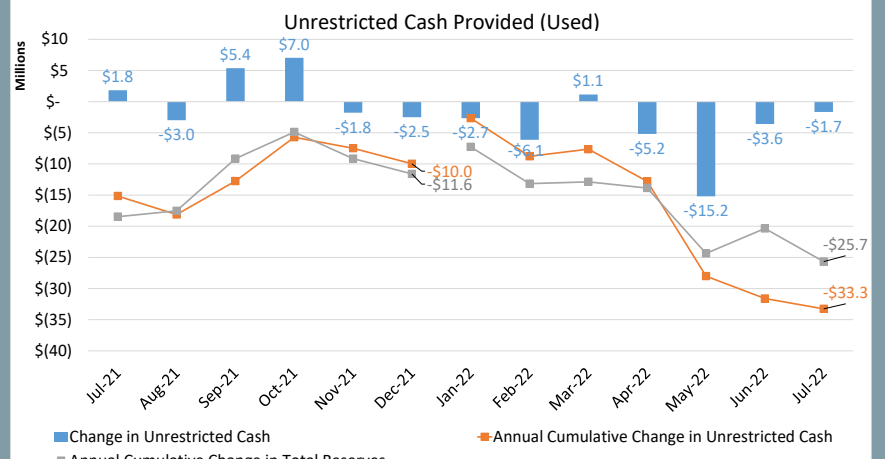
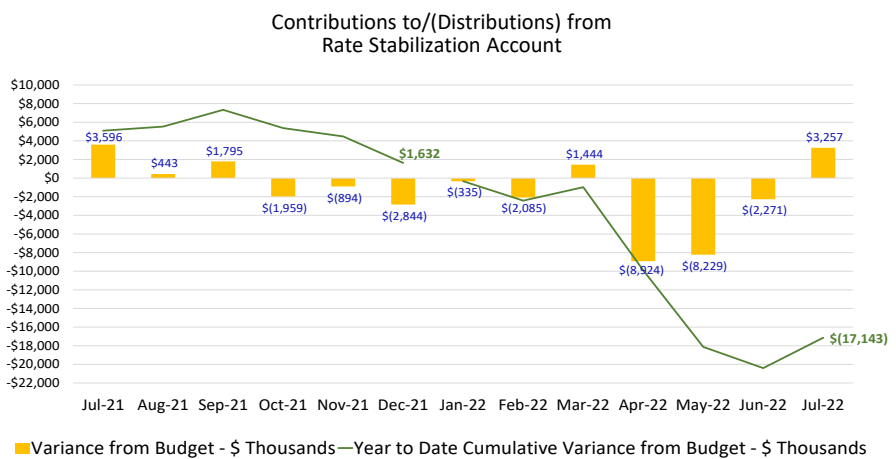
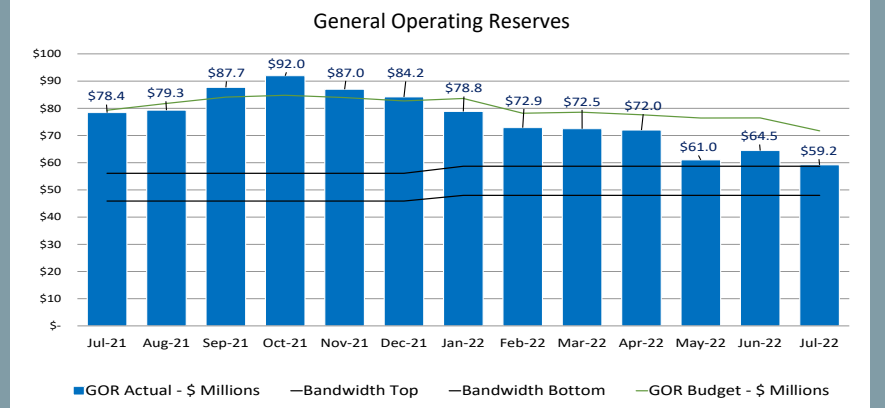
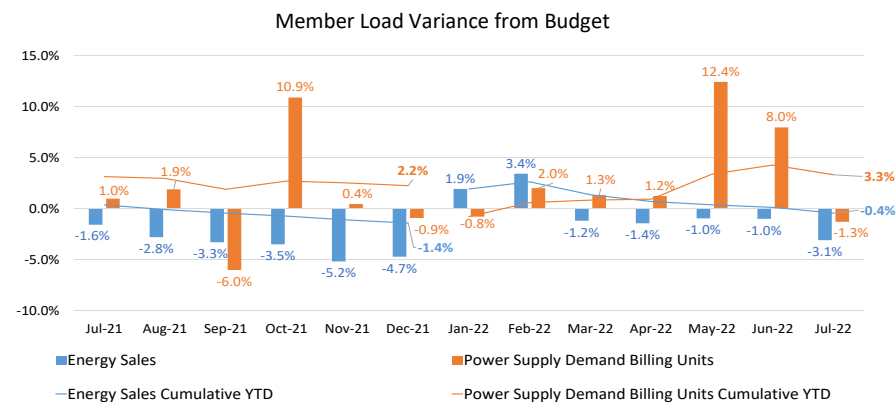


Number of working days since the last time accident

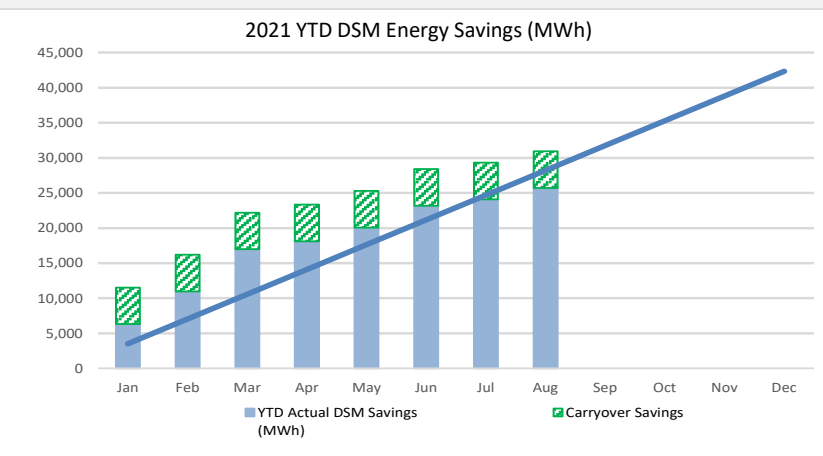
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(through 8/31/22)

FINANCIAL Performance Metrics



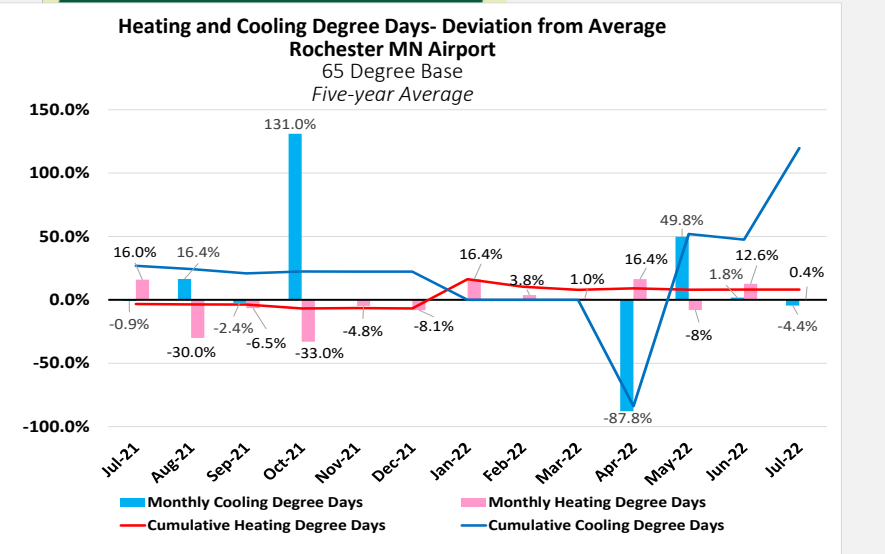
ADDITIONAL Metrics



LITCHFIELD PUBLIC UTILITIES
Reduced pricing on select ENERGY STAR® rated LED bulbs while supplies last at this local retailer.
Napa Auto Parts
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Year-to-date SMPA's online messaging has resulted in more than **8,000** visits to smmpa.com

Since 2005, we've avoided 8.9 million tons of CO₂ gas emissions, which is equivalent to charging more than **ONE TRILLION** smartphones



**PRINCETON PUBLIC UTILITIES COMMISSION
INCOME STATEMENT-ELECTRIC DEPARTMENT
FOR MONTH ENDING: AUGUST 31, 2022**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Electric	262,799.47	1,700,295.72	301,893.02	1,734,813.47
Residential Solar Energy Credit	(29.40)	(149.72)	(29.04)	(163.84)
Residential ECA	0.00	0.00	0.00	0.00
Small General Service	66,433.47	458,768.64	77,066.06	491,375.68
Small Commercial Solar Energy Credit	(45.86)	(233.67)	(45.30)	(255.59)
Small General ECA	0.00	0.00	0.00	0.00
Large General Service	172,716.71	1,191,893.74	179,215.81	1,130,090.51
Large Commercial Solar Energy Credit	(107.41)	(547.31)	(106.11)	(598.68)
Large General ECA	0.00	0.00	0.00	0.00
Large Power Service	161,850.01	1,179,629.02	195,808.00	1,177,535.14
Large Power ECA	0.00	0.00	0.00	0.00
Security Lights	1,671.04	13,355.62	1,666.58	13,352.68
Street Light Fees	2,423.00	19,335.00	2,406.00	19,145.00
Service Line Repair Fee	1,773.00	14,143.00	1,755.00	14,019.00
Late Charges	4,879.53	43,153.99	4,835.92	33,529.25
Hook-Up & NSF Charges	1,446.78	8,384.26	1,446.57	4,259.36
Connection Fees	2,100.00	8,360.00	600.00	2,840.00
Construction Fees	10,932.69	24,798.07	5,757.97	15,932.70
Rate Stabilization Revenue	559,565.00	529,285.00	144,040.00	124,395.00
Operating & Maintenance	31,847.36	269,862.18	49,377.72	260,953.17
Excess Equity	0.00	0.00	0.00	0.00
Quick Start Diesel Payment	14,520.00	116,160.00	14,520.00	116,160.00
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	618.30	203,034.58	488.90	250,587.13
TOTAL OPERATING REVENUE:	1,295,393.69	5,781,823.20	980,697.10	5,389,684.05
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	13,850.04	121,196.79	18,174.10	140,551.47
Purchased Power	428,486.22	3,132,503.39	450,259.74	3,037,047.99
Natural Gas	1,086.91	14,045.86	369.34	7,386.93
Lube Oil & Lubricants	0.00	1,780.84	0.00	1,574.24
Chemicals	1,498.85	4,025.25	20.31	2,992.77
Equipment Repairs	2,410.60	22,985.02	23,763.43	40,181.22
Production Supplies	254.38	1,588.21	150.67	1,919.80
Plant Shop Supplies	96.83	628.03	0.00	480.99
Small Tools Expense	21.63	107.80	0.00	540.53
Communications Expense	35.12	277.16	34.36	275.36
Scada & Computer Equipment	0.00	0.00	0.00	96.17
Safety Equipment	0.00	581.60	458.85	1,223.96
Safety & Education Training	0.00	912.02	0.00	0.00
Outside Services	0.00	45.00	0.00	92.50
Insurance Expense	10,016.00	79,456.09	8,557.25	67,936.81
Transportation Fuel & Oil	0.00	79.80	0.00	297.71
Vehicle Repair & Maint.	0.00	0.00	0.00	45.25
Equip. Maint., Inspec. & Serv Agreements	2,951.25	18,733.11	2,323.22	19,562.77
Building & Grounds Maint.	381.01	6,086.51	268.87	12,126.26
Misc. Plant Expense	0.00	207.80	0.00	46.80
Total Production Plant:	461,088.84	3,405,240.28	504,380.14	3,334,379.53

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	25.62	25.62
Building & Grounds Maint.	0.00	3,625.27	16.22	799.97
Utilities	0.00	0.00	0.00	0.00
Total Substation:	0.00	3,625.27	41.84	825.59
Distribution System:				
Salaries & Supervision	28,126.66	228,648.47	27,367.34	229,500.13
System & Shop Supplies	49.31	1,237.64	0.00	396.37
Small Tools Expense	373.68	1,589.00	192.07	884.05
GIS Data & Maintenance Exp.	2,074.80	4,401.64	625.23	5,832.61
Computer Equip. & Maintenance	0.00	0.00	0.00	16.09
Load Control Expense	0.00	0.00	0.00	0.00
Safety Equip., Testing	446.94	6,263.77	372.17	5,988.09
Education & Safety Training	0.00	300.00	0.00	1,113.40
Outside Services	0.00	230.00	213.50	17,626.48
OH Line Expense	1.46	1,121.62	1.56	2,779.30
UG Line Expense	89.10	14,017.28	4,968.67	15,577.89
St. Lights & Signal Exp.	2,886.31	10,098.38	1,951.12	5,551.29
Sec. Light Repair Exp.	672.11	3,822.47	279.13	1,786.43
Meter Expense	374.49	986.70	0.00	863.26
Customer Service Line Repair Exp.	0.00	0.00	0.00	130.47
Customer Owned Service Exp.	2,483.43	8,437.10	2,123.18	4,205.44
Transportation Fuel & Oil	0.00	3,567.82	626.18	3,221.74
Vehicle Repair & Maint.	0.00	2,650.29	169.33	3,673.74
Equipment Repair & Maint.	0.00	1,120.59	112.47	2,875.30
Storm Damage	0.00	0.00	0.00	0.00
Utilities	2,039.79	15,485.67	905.52	12,619.99
Building & Grounds Maint.	0.00	1,779.41	0.00	880.55
Line Maintenance/Trimming	1.46	1.46	0.00	25,302.93
Habitat, Right of Way Expense	0.00	0.00	0.00	0.00
Transformer Maintenance	726.00	1,124.23	41.37	718.76
Misc. Distribution Exp.	0.00	87.36	0.00	3.21
Total Distribution:	40,345.54	306,970.90	39,948.84	341,547.52
Customer Accts Expenses:				
Customer Accts. Salaries	9,040.20	75,490.28	8,418.13	72,553.92
Meter Reading Salaries	87.00	704.00	376.08	3,022.92
Postage Expense	713.07	8,567.43	1,430.24	8,358.15
Collection Expense	0.00	0.00	0.00	0.00
Forms & Supplies	766.51	6,005.28	226.89	3,044.26
Communications Expense	318.72	2,897.01	393.04	3,264.05
Uncollectible Accts. Exp.	0.00	0.00	0.00	0.00
Total Customer Acct. Expenses:	10,925.50	93,664.00	10,844.38	90,243.30

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	9,104.85	80,416.98	8,130.80	67,700.08
Newsads, Website, Subscriptions & Promos	533.76	4,130.75	72.26	4,323.24
Office Supplies, Computer Exp., & Sm. Equip	2,319.74	17,418.03	1,914.43	18,101.00
Communications Expense	234.82	2,956.49	278.73	3,132.77
Membership Fees & Dues	0.00	8,719.50	0.00	8,560.75
Maint. Contracts, Licenses, & Permits	173.96	9,215.49	176.03	7,773.14
State & Federal Assessments	0.00	1,881.99	0.00	2,355.11
Professional Fees	0.00	17,424.00	0.00	15,740.93
Outside Services	8,809.89	52,114.17	3,211.53	29,160.64
Meals, Travel, & Meetings	1,124.08	9,803.98	2,593.64	6,076.02
Prop. & Liab. Insurance	2,327.00	18,616.00	2,012.08	16,096.68
Employee Pensions & Benefits	30,823.57	270,253.52	32,758.43	283,955.60
Education & Safety Training	0.00	9,274.02	25.00	9,396.25
Heat Share Expense	0.00	0.00	12.00	96.00
Sales Tax Expense	261.18	1,061.50	213.24	852.93
Lighting Rebates	8,027.47	75,611.84	2,425.64	31,199.28
Conservation Improvement Exp	793.21	4,218.20	0.00	3,184.94
Christmas Lighting Expenses	0.00	0.00	0.00	0.00
Transportation Fuel & Oil	0.00	85.43	44.52	87.02
Vehicle Repair & Maint.	0.00	0.00	0.00	869.47
Building & Grounds Maint.	0.00	1,610.11	0.00	427.17
Service Territory Expense	0.00	1,358.98	370.00	3,644.50
Misc. G&A Expense	135.81	1,896.04	491.70	2,258.52
Total General & Administrative:	64,669.34	588,067.02	54,730.03	514,992.04
Depreciation	58,000.00	464,000.00	58,000.00	464,000.00
TOTAL OPERATING EXPENSES:	635,029.22	4,861,567.47	667,945.23	4,745,987.98
OPERATING INCOME/(LOSS)	660,364.47	920,255.73	312,751.87	643,696.07
NONOPERATING REVENUE (EXPENSE)				
Interest Income	1,004.94	19,549.68	8,564.51	21,020.73
Change in Fair Value of Investments	0.00	(5,025.15)	84.60	169.20
Misc. Non Oper Income	1,567.50	14,916.33	1,712.40	11,760.59
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	(3.20)	(25.21)	(4.41)	(49.24)
Interest on Long Term Debt	(2,649.38)	(29,937.28)	(5,055.00)	(44,389.40)
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)	(80.14)	(521.63)	5,302.10	(11,488.12)
NET INCOME/(LOSS)	660,284.33	919,734.10	318,053.97	632,207.95

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-ELECTRIC DEPARTMENT
August 31, 2022**

ASSETS

CURRENT ASSETS:

Cash	2,998,276.87
Temp Rate Stab Investments	1,334,123.00
Customer Accounts Receivable	766,640.00
Other Accounts Receivable	46,428.99
Sales Tax Receivable	0.00
Accrued Interest Receivable	0.00
Inventory	431,144.32
Prepaid Interest	0.00
Prepaid Insurance	106,186.52
Deferred Outflows of Resources	360,534.00

Total Current Assets	6,043,333.70
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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	52,500.00
Capital Improvements Fund	<u>1,022,591.86</u>

Total Restricted Assets	1,409,378.16
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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	7,974,193.39	
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>	21,836,990.07
Less: Accumulated Depreciation		<u>(14,622,946.95)</u>

Total Fixed Assets	<u>7,214,043.12</u>
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TOTAL ASSETS	<u><u>14,666,754.98</u></u>
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**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-ELECTRIC DEPARTMENT
August 31, 2022**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable	440,628.96	
Employee Insurance Payable	(3,550.79)	
Employee Savings & Taxes Payable	(86.34)	
Heat Share Payable	12.00	
Sewer Payable	121,128.65	
City Franchise Fee	13,747.00	
Wind Power	0.00	
Garbage Collections Payable	371.66	
Customer Meter Deposits	264,537.55	
Sales Tax Payable	73,668.46	
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		2,155,937.34

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>804,838.10</u>
Total NonCurrent Liabilities		<u>1,484,838.10</u>

TOTAL LIABILITIES **3,640,775.44**

FUND EQUITY

Unappropriated Retained Earnings	10,106,245.44	
Net Income (Loss)	<u>919,734.10</u>	
Total Equity		<u>11,025,979.54</u>

TOTAL LIABILITIES & EQUITY **14,666,754.98**

Trial Balance

PRINCETON PUBLIC UTILITIES

9/14/2022 2:16:19 PM

Page 1 of 5

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	35,000.00	20,149.38	2,649.38	17,500.00	52,500.00
64-0001-1255	Asset	MCMU RESERVE FUND	248,313.94				248,313.94
64-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,019,789.55	2,802.31		2,802.31	1,022,591.86
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	2,901,533.34	905,385.57	810,777.04	94,608.53	2,996,141.87
64-0001-1361	Asset	TEMP RATE STAB INVESTMENT	1,334,123.00				1,334,123.00
64-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	756,165.43	846,195.25	835,720.68	10,474.57	766,640.00
64-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	42,084.40	46,423.58	42,078.99	4,344.59	46,428.99
64-0001-1432	Asset	SALES TAX RECEIVABLE					0.00
64-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	432,374.34	4,814.75	6,044.77	(1,230.02)	431,144.32
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	7,961,023.39	13,170.00		13,170.00	7,974,193.39
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	121,392.13		15,205.61	(15,205.61)	106,186.52
64-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(14,564,946.95)		58,000.00	(58,000.00)	(14,622,946.95)
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	(463,149.09)	746,835.77	724,315.64	22,520.13	(440,628.96)
64-0001-2322	Liability	EMPLOYEE DEDUCTIONS PAYABLE	3,277.58	3,552.73	3,279.52	273.21	3,550.79
64-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
64-0001-2325	Liability	EMPLOYEE HEALTH SAVINGS PAY	(7,050.96)	11,944.24	4,806.94	7,137.30	86.34
64-0001-2340	Liability	HEAT SHARE PAYABLE	(12.00)	12.00	12.00		(12.00)

Trial Balance

PRINCETON PUBLIC UTILITIES

9/14/2022 2:16:19 PM

Page 2 of 5

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-2341	Liability	SEWER COLLECTIONS PAYABLE	(122,045.90)	122,112.55	121,195.30	917.25	(121,128.65)
64-0001-2343	Liability	CITY PRINCETON FRANCHISE FEE	(6,869.50)		6,877.50	(6,877.50)	(13,747.00)
64-0001-2344	Liability	GARBAGE COLLECTIONS PAYABLE	(277.26)		94.40	(94.40)	(371.66)
64-0001-2351	Liability	CUSTOMER METER DEPOSITS	(265,121.34)	2,156.23	1,572.44	583.79	(264,537.55)
64-0001-2361	Liability	MN STATE SALES TAX PAYABLE	(60,281.69)	26,632.61	35,032.50	(8,399.89)	(68,681.58)
64-0001-2363	Liability	MLC LOCAL SALES TAX PAYABLE	(3,759.50)	1,650.91	2,193.69	(542.78)	(4,302.28)
64-0001-2365	Liability	SHERBURNE CTY LOCAL TAX PAY	(633.03)	295.12	346.69	(51.57)	(684.60)
64-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(0.02)	2,649.38	2,649.38		(0.02)
64-0001-2421	Liability	FEDERAL WITHHOLDING TAX	(3,732.00)	11,328.00	7,596.00	3,732.00	0.00
64-0001-2422	Liability	STATE WITHHOLDING TAX	(1,677.00)	5,094.00	3,417.00	1,677.00	0.00
64-0001-2423	Liability	F.I.C.A. PAYABLE	(4,640.44)	14,046.94	9,406.50	4,640.44	0.00
64-0001-2424	Liability	PERA PAYABLE	(5,654.72)	17,106.00	11,451.28	5,654.72	0.00
64-0001-2426	Liability	MEDICARE WITHHOLDING	(1,085.26)	3,285.16	2,199.90	1,085.26	0.00
64-0001-2428	Liability	DEFERRED RATE STABILIZATION	(1,364,403.10)	559,565.00		559,565.00	(804,838.10)
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	406,000.00	58,000.00		58,000.00	464,000.00
64-0419-4191	Expense	INTEREST EXPENSE					0.00
64-0419-4192	Expense	INTEREST PAID ON METER DEPOSIT	22.01	3.20		3.20	25.21
64-0419-4290	Revenue	INTEREST INCOME	(18,544.74)		1,004.94	(1,004.94)	(19,549.68)
64-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	5,025.15				5,025.15
64-0421-4210	Revenue	MISC. NON OPERATING INCOME	(13,348.83)		1,567.50	(1,567.50)	(14,916.33)
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	27,287.90	2,649.38		2,649.38	29,937.28
64-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
64-0440-4401	Revenue	RESIDENTIAL SALES	(1,437,496.25)		262,799.47	(262,799.47)	(1,700,295.72)
64-0440-4402	Revenue	SECURITY LIGHTS	(11,684.58)		1,671.04	(1,671.04)	(13,355.62)
64-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(12,370.00)		1,773.00	(1,773.00)	(14,143.00)
64-0440-4420	Revenue	SMALL GENERAL SERVICE	(392,335.17)		66,433.47	(66,433.47)	(458,768.64)
64-0440-4422	Revenue	LARGE GENERAL SERVICE	(1,019,177.03)		172,716.71	(172,716.71)	(1,191,893.74)
64-0440-4423	Revenue	LARGE POWER SERVICE	(1,017,779.01)		161,850.01	(161,850.01)	(1,179,629.02)
64-0440-4425	Revenue	RESIDENTIAL SOLAR CREDIT	120.32	29.40		29.40	149.72
64-0440-4426	Revenue	SMALL GENERAL SOLAR CREDIT	187.81	45.86		45.86	233.67
64-0440-4427	Revenue	LARGE GEN/POWER SOLAR CREDIT	439.90	107.41		107.41	547.31
64-0440-4435	Revenue	STREET LIGHT FEES	(16,912.00)		2,423.00	(2,423.00)	(19,335.00)
64-0440-4493	Revenue	RATE STABILIZATION REVENUE	30,280.00		559,565.00	(559,565.00)	(529,285.00)
64-0450-4501	Revenue	LATE CHARGES	(38,274.46)	390.04	5,269.57	(4,879.53)	(43,153.99)
64-0450-4502	Revenue	HOOK-UP & NSF CHECK CHARGES	(6,937.48)		1,446.78	(1,446.78)	(8,384.26)

Trial Balance

PRINCETON PUBLIC UTILITIES

9/14/2022 2:16:19 PM

Page 3 of 5

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0450-4503	Revenue	CONNECTION FEE	(6,260.00)		2,100.00	(2,100.00)	(8,360.00)
64-0450-4504	Revenue	CONSTRUCTION FEES	(13,865.38)		10,932.69	(10,932.69)	(24,798.07)
64-0450-4506	Revenue	SOLAR SUBSCRIPTIONS	(1,581.36)				(1,581.36)
64-0450-4550	Revenue	OPERATING & MAINTENANCE	(238,014.82)		31,847.36	(31,847.36)	(269,862.18)
64-0450-4561	Revenue	QUICK START DIESEL PAYMENT	(101,640.00)		14,520.00	(14,520.00)	(116,160.00)
64-0450-4563	Revenue	OTHER OPERATING REVENUE	(202,416.28)		618.30	(618.30)	(203,034.58)
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	107,346.75	13,850.04		13,850.04	121,196.79
64-0540-5472	Expense	NATURAL GAS	12,958.95	1,086.91		1,086.91	14,045.86
64-0540-5481	Expense	LUBE OIL & LUBRICANTS	1,780.84				1,780.84
64-0540-5482	Expense	CHEMICALS	2,526.40	1,498.85		1,498.85	4,025.25
64-0540-5501	Expense	PRODUCTION SUPPLIES	1,333.83	254.38		254.38	1,588.21
64-0540-5505	Expense	PLANT SHOP SUPPLIES	531.20	96.83		96.83	628.03
64-0540-5510	Expense	SAFETY EQUIPMENT	581.60				581.60
64-0540-5511	Expense	COMMUNICATIONS EXPENSE	242.04	35.12		35.12	277.16
64-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP					0.00
64-0540-5513	Expense	SMALL TOOLS EXPENSE	86.17	21.63		21.63	107.80
64-0540-5514	Expense	EDUCATION & SAFETY TRAINING	912.02				912.02
64-0540-5515	Expense	OUTSIDE SERVICES	45.00				45.00
64-0540-5516	Expense	BOILER & MACHINERY INSURANCE	51,478.69	7,450.08		7,450.08	58,928.77
64-0540-5517	Expense	PROP & LIAB INSURANCE	17,961.40	2,565.92		2,565.92	20,527.32
64-0540-5541	Expense	EQUIPMENT REPAIRS	20,574.42	2,410.60		2,410.60	22,985.02
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	5,705.50	381.01		381.01	6,086.51
64-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	15,781.86	2,951.25		2,951.25	18,733.11
64-0550-5551	Expense	PURCHASED POWER	2,704,017.17	428,486.22		428,486.22	3,132,503.39
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	200,521.81	28,126.66		28,126.66	228,648.47
64-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	1,188.33	49.31		49.31	1,237.64
64-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	5,816.83	446.94		446.94	6,263.77
64-0580-5813	Expense	SMALL TOOLS EXPENSE	1,215.32	373.68		373.68	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.	2,326.84	2,074.80		2,074.80	4,401.64
64-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.					0.00
64-0580-5821	Expense	LOAD CONTROL EXPENSE					0.00

Trial Balance

PRINCETON PUBLIC UTILITIES

9/14/2022 2:16:19 PM

Page 4 of 5

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0580-5831	Expense	OVERHEAD LINE EXPENSE	1,120.16	1.46		1.46	1,121.62
64-0580-5841	Expense	UNDERGROUND LINE EXPENSE	13,928.18	89.10		89.10	14,017.28
64-0580-5851	Expense	STREET LIGHTS & SIGNAL EXP.	7,212.07	2,886.31		2,886.31	10,098.38
64-0580-5852	Expense	SEC. LIGHT REPAIR EXPENSE	3,150.36	672.11		672.11	3,822.47
64-0580-5862	Expense	METER EXPENSE	612.21	374.49		374.49	986.70
64-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR					0.00
64-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	5,953.67	2,483.43		2,483.43	8,437.10
64-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	87.36				87.36
64-0580-5882	Expense	TRANSPORTATION FUEL & OIL	3,567.82				3,567.82
64-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	2,650.29				2,650.29
64-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	1,120.59				1,120.59
64-0580-5887	Expense	STORM DAMAGE					0.00
64-0580-5888	Expense	UTILITIES	13,445.88	2,039.79		2,039.79	15,485.67
64-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	1,779.41				1,779.41
64-0590-5941	Expense	LINE MAINTENANCE TRIMMING		1.46		1.46	1.46
64-0590-5945	Expense	HABITAT, RIGHT OF WAY EXPENSE					0.00
64-0590-5951	Expense	MAINTENANCE OF TRANSFORMERS	398.23	726.00		726.00	1,124.23
64-0902-9021	Expense	METER READING SALARIES	617.00	87.00		87.00	704.00
64-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	66,450.08	9,040.20		9,040.20	75,490.28
64-0903-9032	Expense	POSTAGE EXPENSE	7,854.36	713.07		713.07	8,567.43
64-0903-9033	Expense	COLLECTION EXPENSE					0.00
64-0903-9034	Expense	FORMS & SUPPLIES	2,543.15	579.60		579.60	3,122.75
64-0903-9035	Expense	COMMUNICATIONS EXPENSE	2,578.29	318.72		318.72	2,897.01
64-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	2,695.62	186.91		186.91	2,882.53
64-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS					0.00
64-0920-9201	Expense	GENERAL & ADMIN. SALARIES	71,312.13	9,104.85		9,104.85	80,416.98
64-0921-9210	Expense	NEWSADS & PROMOTIONS	1,479.85	533.76		533.76	2,013.61
64-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	13,461.48	2,182.64		2,182.64	15,644.12
64-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	2,117.14				2,117.14
64-0921-9213	Expense	COMMUNICATIONS EXPENSE	2,721.67	234.82		234.82	2,956.49
64-0921-9214	Expense	MEMBERSHIP FEES & DUES	8,719.50				8,719.50
64-0921-9215	Expense	SUPPLIES & EXPENSES	378.71	137.10		137.10	515.81
64-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	8,679.90	1,124.08		1,124.08	9,803.98
64-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	8,791.28	173.96		173.96	8,965.24
64-0921-9218	Expense	LICENSES & PERMITS	250.25				250.25
64-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	1,881.99				1,881.99
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				3,470.00
64-0923-9234	Expense	OUTSIDE SERVICES	40,491.17	8,568.26		8,568.26	49,059.43
64-0923-9235	Expense	CLEANING SERVICES	2,813.11	241.63		241.63	3,054.74

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	1,610.11				1,610.11
64-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	16,289.00	2,327.00		2,327.00	18,616.00
64-0925-9251	Expense	WORKMANS COMP. INSURANCE	8,980.05	1,282.86		1,282.86	10,262.91
64-0926-9260	Expense	FICA INSURANCE	25,609.09	3,456.26		3,456.26	29,065.35
64-0926-9261	Expense	PERA EXPENSE	33,439.13	4,515.68		4,515.68	37,954.81
64-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	160,419.66	20,136.72		20,136.72	180,556.38
64-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	4,992.76	623.72		623.72	5,616.48
64-0926-9264	Expense	EDUCATION & SAFETY TRAINING	9,274.02				9,274.02
64-0926-9265	Expense	MEDICARE EXPENSE	5,989.26	808.33		808.33	6,797.59
64-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
64-0926-9267	Expense	HEAT SHARE EXPENSE					0.00
64-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	1,760.23	135.95	0.14	135.81	1,896.04
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	800.32	261.18		261.18	1,061.50
64-0930-9307	Expense	COMMERCIAL REBATES	64,803.00	7,547.00		7,547.00	72,350.00
64-0930-9308	Expense	CONSERVATION IMPROVEMENT EXP	3,424.99	793.21		793.21	4,218.20
64-0930-9309	Expense	RESIDENTIAL REBATES	2,781.37	480.47		480.47	3,261.84
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				85.43
64-0933-9331	Expense	TRANSPORTATION REPAIRS & MAINT					0.00
			0.00	4,005,462.13	4,005,462.13	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 64-0001-1071 to 64-0940-9402
 Printed for 8/1/2022 to 8/31/2022
 Printed for all sources.

**PRINCETON PUBLIC UTILITIES COMMISSION
INCOME STATEMENT-WATER DEPARTMENT
FOR MONTH ENDING: AUGUST 31, 2022**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Sales	79,362.60	488,053.68	96,108.30	535,071.88
Commercial Sales	55,332.90	245,313.65	60,948.30	252,183.94
Industrial Sales	11,582.98	78,785.53	13,138.21	84,364.98
Non Metered Sales	1,183.35	5,051.85	2,763.15	6,562.80
Service Line Repair Fee	1,488.00	11,868.00	1,471.00	11,759.00
Late Charges	1,177.35	8,588.65	1,114.07	7,519.83
Rent/Lease Income	0.00	32,175.55	0.00	30,866.28
Availability/Connection Fees	16,000.00	36,000.00	36,000.00	66,000.00
Construction Fees	0.00	0.00	0.00	0.00
Trunk Facilities Fees	0.00	0.00	12,748.00	12,748.00
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	10,081.14	864.40	2,748.20
Other Operating Revenue	0.00	50.00	0.00	0.00
TOTAL OPERATING REVENUE:	166,127.18	915,968.05	225,155.43	1,009,824.91
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	5,027.94	34,778.94	6,393.91	61,608.27
Power for Pumping	3,091.77	21,747.75	3,757.26	23,161.67
Natural Gas	109.83	5,831.82	135.24	3,861.15
Utilities & Generator Expense	0.00	0.00	0.00	0.00
Lube Oil & Lubricants	0.00	0.00	0.00	0.00
Chemicals	2,919.84	19,301.70	1,343.57	16,201.90
Water Testing	549.66	2,603.66	543.68	2,204.63
Communications Expense	38.68	305.64	38.31	306.96
Scada & Computer Equipment	220.26	1,972.04	294.20	3,194.09
Equipment Repairs	540.93	2,870.74	18.96	3,027.36
Equip. Maint. & Inspections	0.00	0.00	0.00	1,300.00
Building & Grounds Maint.	0.00	215.23	532.69	1,249.32
Misc. Plant Expense	0.00	0.00	0.00	15.53
Total Production Plant:	12,498.91	89,627.52	13,057.82	116,130.88
Distribution System:				
Salaries & Supervision	7,022.42	55,937.89	8,002.91	66,417.92
System & Shop Supplies	0.00	145.01	0.00	6.05
Small Tools Expense	31.38	166.16	40.61	531.52
GIS Data & Maintenance Exp.	395.20	1,430.38	126.81	1,302.71
Computer Equip. & Maintenance	0.00	16.09	14.97	14.97
Safety Equipment	0.00	2,906.91	0.00	414.77
Education & Safety Training	320.00	1,370.00	750.00	750.00
Outside Services	3,934.65	9,518.23	52.38	401.50
Meter Expense	336.52	580.96	0.00	376.31
Customer Service Line Repair Exp.	0.00	0.00	4,793.20	4,793.20
Customer Owned Service Exp.	0.00	12.70	138.60	924.16
Dist. Repairs & Maintenance	0.00	15,186.60	1,601.83	4,027.60
Transportation Fuel & Oil	0.00	2,171.36	329.96	2,525.07
Vehicle Repair & Maint.	0.00	98.95	46.77	1,395.01
Equipment Repair & Maint.	0.00	0.00	0.00	223.07
Utilities	1,545.74	7,710.29	1,016.67	7,732.55
Building & Grounds Maint.	0.00	9.41	0.00	410.32
Misc. Dist. & Tower Maint. & Exp.	0.00	431.24	0.00	21.76
Total Distribution:	13,585.91	97,692.18	16,914.71	92,268.49

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	4,429.41	36,554.21	4,014.73	34,064.35
Meter Reading Salaries	436.74	4,249.07	292.79	1,838.22
Postage Expense	135.82	1,591.81	252.40	1,479.56
Collection Expense	0.00	0.00	0.00	0.00
Forms & Supplies	146.00	1,119.54	40.04	553.67
Communications Expense	79.81	984.11	152.85	1,225.01
Uncollectible Accts. Expense	0.00	0.00	0.00	0.00
Total Customer Acct. Expenses:	5,227.78	44,498.74	4,752.81	39,160.81
General & Administrative Expenses:				
Salaries & Supervision	4,669.32	40,256.71	4,214.07	35,938.14
Newads, Website, Subscriptions & Promos	0.00	588.76	12.75	1,152.34
Office Supplies, Computer Exp., & Sm. Equip	441.85	3,233.33	337.84	4,426.33
Communications Expense	44.73	583.97	49.19	594.01
Membership Fees & Dues	0.00	1,988.65	0.00	2,052.25
Maint. Contracts, Licenses & Permits	33.13	4,201.39	31.06	3,913.87
State & Federal Assessments	0.00	8,402.00	0.00	8,256.00
Professional Fees	0.00	2,608.50	462.50	3,167.08
Outside Services	263.66	3,822.50	398.83	4,083.67
Meals, Travel, Meetings	470.14	1,475.28	405.00	683.03
Prop. & Liab. Insurance	932.50	7,460.00	732.33	5,858.68
Employee Pensions & Benefits	6,615.41	54,408.09	7,604.87	67,254.98
Education & Safety Training	0.00	1,723.48	0.00	1,653.75
Wellhead Plan Implementation	1,007.92	4,866.67	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	0.00	185.62
Total General & Administrative:	14,478.66	136,059.05	14,248.44	139,257.63
Depreciation Expense	34,000.00	272,000.00	32,900.00	263,200.00
TOTAL OPERATING EXPENSES:	79,791.26	639,877.49	81,873.78	650,017.81
OPERATING INCOME /(LOSS)	86,335.92	276,090.56	143,281.65	359,807.10
NONOPERATING REVENUE (EXPENSE)				
Interest Income	0.00	0.00	0.00	0.00
Change in Fair Value of Investments	0.00	(1,256.29)	21.15	42.30
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	(4,979.88)	(41,479.34)	(6,430.81)	(51,872.79)
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)	(4,979.88)	(42,450.85)	(6,409.66)	(51,704.64)
NET INCOME/(LOSS)	81,356.04	233,639.71	136,871.99	308,102.46

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-WATER DEPARTMENT
August 31, 2022**

ASSETS

CURRENT ASSETS:

Cash	797,611.49	
Temp Rate Stab Investments	0.00	
Customer Accounts Receivable	147,497.70	
Other Accounts Receivable	2,783.19	
Accrued Interest Receivable	0.00	
Inventory	63,899.67	
Prepaid Interest	0.00	
Prepaid Insurance	4,635.56	
Deferred Outflows of Resources	119,148.00	

Total Current Assets		1,135,575.61
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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	254,231.24	
PFA Debt Service Fund	0.04	
Capital Improvements Fund	1,229,811.23	

Total Restricted Assets		1,484,042.51
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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	5,059,326.83	
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	12,505,865.07
Less: Accumulated Depreciation		(6,708,905.11)

Total Fixed Assets		5,796,959.96
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TOTAL ASSETS		<u>8,416,578.08</u>
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**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-WATER DEPARTMENT
August 31, 2022**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable		17,399.98
Accrued Interest Payable		14,231.24
Severance Payable		0.00
Current Bonds Payable		377,000.00
Accrued Wages Payable		0.00
Deferred Revenue		10,037.77
Net Pension Liability		139,749.00
Deferred Inflows of Resources		165,481.00

Total Current Liabilities		<u>723,898.99</u>
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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		<u>1,149,200.00</u>
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TOTAL LIABILITIES		<u>1,873,098.99</u>
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FUND EQUITY

Contributed		56,918.09
Unappropriated Retained Earnings		6,252,921.29
Net Income (Loss)		<u>233,639.71</u>
Total Equity		<u>6,543,479.09</u>

TOTAL LIABILITIES & EQUITY		<u><u>8,416,578.08</u></u>
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Trial Balance

PRINCETON PUBLIC UTILITIES

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Page 1 of 4

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	222,820.82	31,410.42		31,410.42	254,231.24
61-0001-1253	Asset	PFA DEBT SERVICE FUND	51,597.38	4,819.46	56,416.80	(51,597.34)	0.04
61-0001-1255	Asset	MCMU RESERVE FUND					0.00
61-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,213,811.23	16,000.00		16,000.00	1,229,811.23
61-0001-1311	Asset	CASH ON DEPOSIT CHECKING	828,411.14	207,588.51	238,388.16	(30,799.65)	797,611.49
61-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	146,585.50	153,943.02	153,030.82	912.20	147,497.70
61-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	2,171.82	1,183.35	571.98	611.37	2,783.19
61-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	63,899.67				63,899.67
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	5,019,655.08	43,547.00	3,875.25	39,671.75	5,059,326.83
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	5,794.45		1,158.89	(1,158.89)	4,635.56
61-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(6,674,905.11)		34,000.00	(34,000.00)	(6,708,905.11)
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	(375,000.00)	55,000.00	57,000.00	(2,000.00)	(377,000.00)
61-0001-2321	Liability	ACCOUNTS PAYABLE	(76,269.24)	178,338.29	119,469.03	58,869.26	(17,399.98)
61-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
61-0001-2330	Liability	PFA LOAN PAYABLE	(57,000.00)	57,000.00		57,000.00	0.00
61-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(10,668.16)	1,416.80	4,979.88	(3,563.08)	(14,231.24)
61-0001-2429	Liability	DEFERRED REVENUE	(10,037.77)				(10,037.77)
61-0001-2430	Liability	NET PENSION LIABILITY	(139,749.00)				(139,749.00)

Trial Balance

PRINCETON PUBLIC UTILITIES

9/14/2022 2:16:59 PM

Page 2 of 4

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	238,000.00	34,000.00		34,000.00	272,000.00
61-0419-4191	Expense	INTEREST EXPENSE	36,499.46	4,979.88		4,979.88	41,479.34
61-0419-4290	Revenue	INTEREST INCOME					0.00
61-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	1,256.29				1,256.29
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	(408,691.08)		79,362.60	(79,362.60)	(488,053.68)
61-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(10,380.00)		1,488.00	(1,488.00)	(11,868.00)
61-0440-4421	Revenue	COMMERCIAL SALES	(189,980.75)		55,332.90	(55,332.90)	(245,313.65)
61-0440-4431	Revenue	INDUSTRIAL SALES	(67,202.55)		11,582.98	(11,582.98)	(78,785.53)
61-0440-4491	Revenue	NON-METERED SALES	(3,868.50)		1,183.35	(1,183.35)	(5,051.85)
61-0450-4501	Revenue	LATE CHARGES	(7,411.30)	60.40	1,237.75	(1,177.35)	(8,588.65)
61-0450-4503	Revenue	CONNECTION FEE	(20,000.00)		16,000.00	(16,000.00)	(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)				(32,175.55)
61-0450-4563	Revenue	OTHER OPERATING REVENUE	(50.00)	162.48	162.48		(50.00)
61-0450-4565	Revenue	MERCHANDISE SALES	(10,081.14)				(10,081.14)
61-0540-5461	Expense	PRODUCTION PLANT SALARIES	29,751.00	5,027.94		5,027.94	34,778.94
61-0540-5471	Expense	POWER FOR PUMPING	18,655.98	3,091.77		3,091.77	21,747.75
61-0540-5472	Expense	NATURAL GAS	5,721.99	109.83		109.83	5,831.82
61-0540-5473	Expense	UTILITIES & GENERATOR EXPENSE					0.00
61-0540-5481	Expense	LUBE OIL & LUBRICANTS					0.00
61-0540-5482	Expense	CHEMICALS	16,381.86	2,919.84		2,919.84	19,301.70
61-0540-5483	Expense	WATER TESTING	2,054.00	549.66		549.66	2,603.66
61-0540-5511	Expense	COMMUNICATIONS EXPENSE	266.96	38.68		38.68	305.64
61-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	1,751.78	220.26		220.26	1,972.04
61-0540-5541	Expense	EQUIPMENT REPAIRS	2,329.81	540.93		540.93	2,870.74
61-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	215.23				215.23
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	48,915.47	7,022.42		7,022.42	55,937.89
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	134.78	31.38		31.38	166.16
61-0580-5814	Expense	EDUCATION & SAFETY TRAINING	1,050.00	320.00		320.00	1,370.00
61-0580-5815	Expense	OUTSIDE SERVICES	5,583.58	3,934.65		3,934.65	9,518.23
61-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	1,035.18	395.20		395.20	1,430.38

Trial Balance

PRINCETON PUBLIC UTILITIES

9/14/2022 2:16:59 PM

Page 3 of 4

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	244.44	336.52		336.52	580.96
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				2,171.36
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	6,164.55	1,545.74		1,545.74	7,710.29
61-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	9.41				9.41
61-0590-5981	Expense	WATER TOWER MAINT.					0.00
61-0902-9021	Expense	METER READING SALARIES	3,812.33	436.74		436.74	4,249.07
61-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	32,124.80	4,429.41		4,429.41	36,554.21
61-0903-9032	Expense	POSTAGE EXPENSE	1,455.99	135.82		135.82	1,591.81
61-0903-9033	Expense	COLLECTION EXPENSE					0.00
61-0903-9034	Expense	FORMS & SUPPLIES	481.13	110.40		110.40	591.53
61-0903-9035	Expense	COMMUNICATIONS EXPENSE	904.30	79.81		79.81	984.11
61-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	492.41	35.60		35.60	528.01
61-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS					0.00
61-0920-9201	Expense	GENERAL & ADMIN. SALARIES	35,587.39	4,669.32		4,669.32	40,256.71
61-0921-9210	Expense	NEWSADS & PROMOTIONS	185.50				185.50
61-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	2,482.35	415.74		415.74	2,898.09
61-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	403.26				403.26
61-0921-9213	Expense	COMMUNICATIONS EXPENSE	539.24	44.73		44.73	583.97
61-0921-9214	Expense	MEMBERSHIP FEES & DUES	1,988.65				1,988.65
61-0921-9215	Expense	SUPPLIES & EXPENSES	71.32	26.11		26.11	97.43
61-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	1,005.14	470.14		470.14	1,475.28
61-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	1,596.80	33.13		33.13	1,629.93
61-0921-9218	Expense	LICENSES & PERMITS	2,571.46				2,571.46
61-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	8,402.00				8,402.00
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	3,226.27	263.66		263.66	3,489.93
61-0923-9235	Expense	CLEANING SERVICES	332.57				332.57
61-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	265.53				265.53
61-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	6,527.50	932.50		932.50	7,460.00
61-0925-9251	Expense	WORKMANS COMP. INSURANCE	1,584.70	226.39		226.39	1,811.09
61-0926-9260	Expense	FICA INSURANCE	8,628.40	1,246.99		1,246.99	9,875.39
61-0926-9261	Expense	PERA EXPENSE	11,163.51	1,618.91		1,618.91	12,782.42

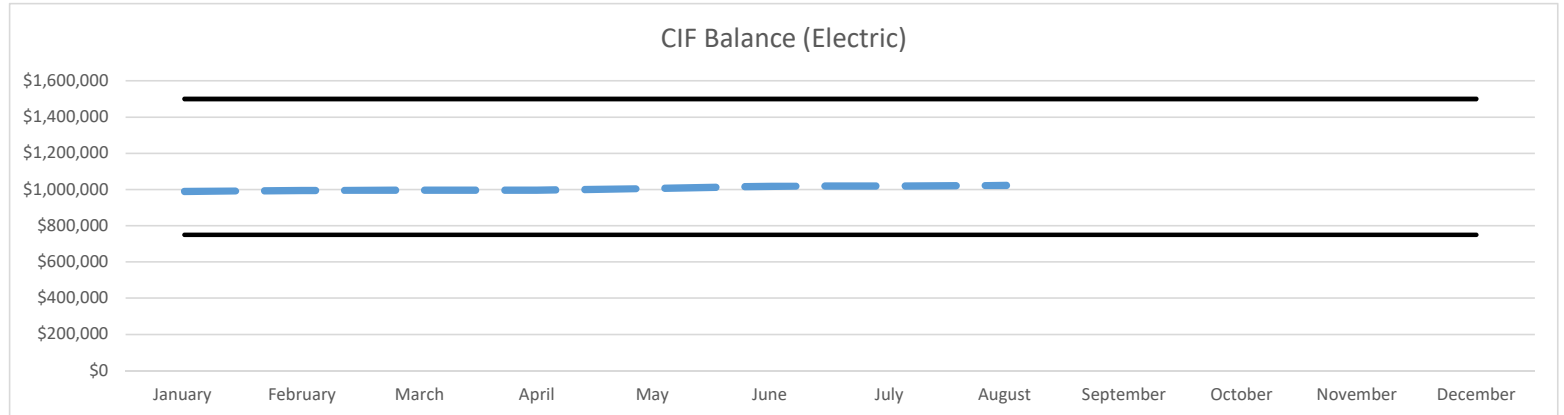
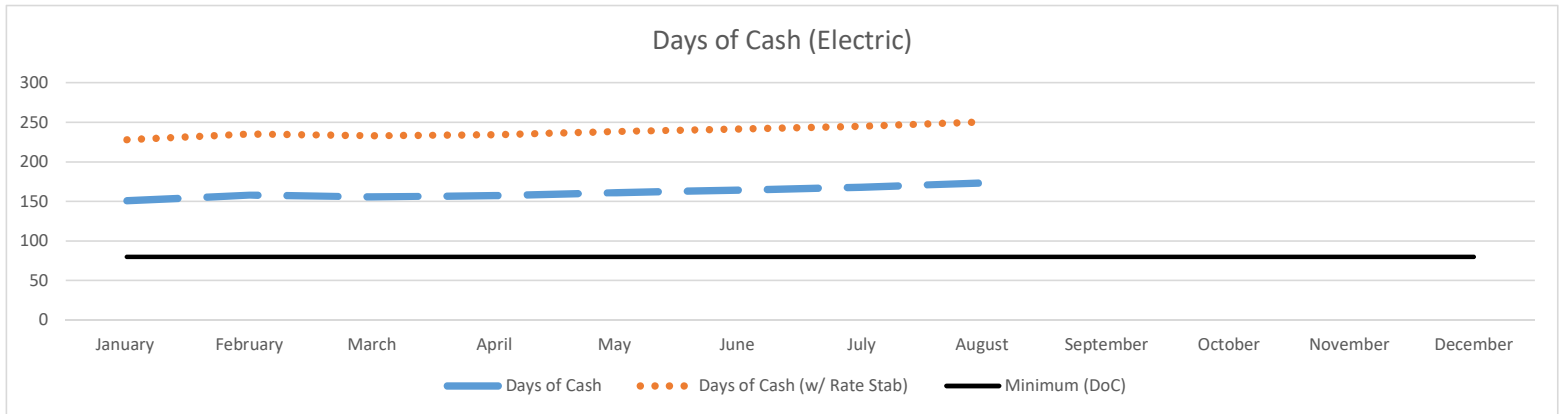
Trial Balance

PRINCETON PUBLIC UTILITIES

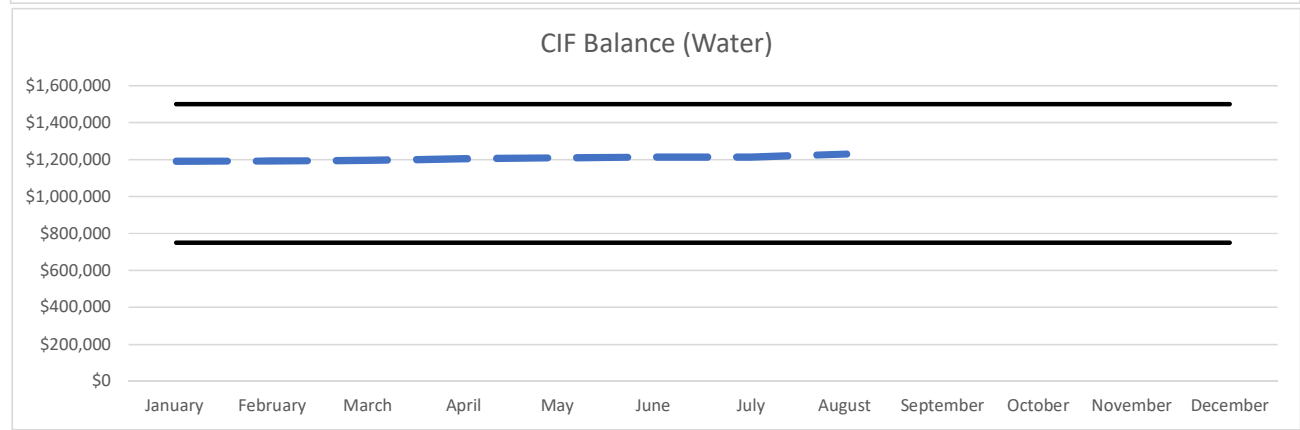
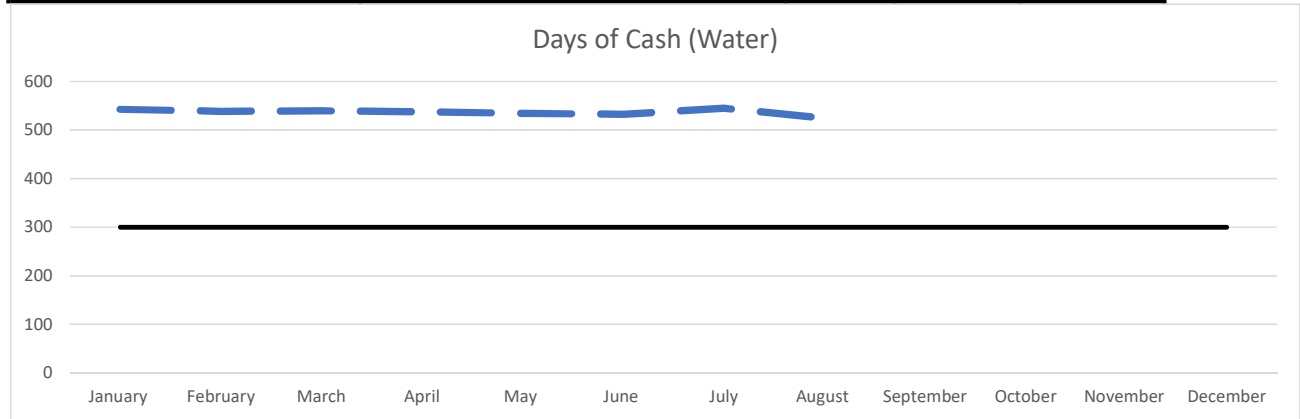
Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	23,624.64	3,129.09		3,129.09	26,753.73
61-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	773.54	102.41		102.41	875.95
61-0926-9264	Expense	EDUCATION & SAFETY TRAINING	1,723.48				1,723.48
61-0926-9265	Expense	MEDICARE EXPENSE	2,017.89	291.62		291.62	2,309.51
61-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
61-0930-9301	Expense	WELLHEAD PLAN IMPLEMENTATION	3,858.75	1,007.92		1,007.92	4,866.67
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	835,240.87	835,240.87	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 61-0001-1071 to 61-0930-9306
 Printed for 8/1/2022 to 8/31/2022
 Printed for all sources.

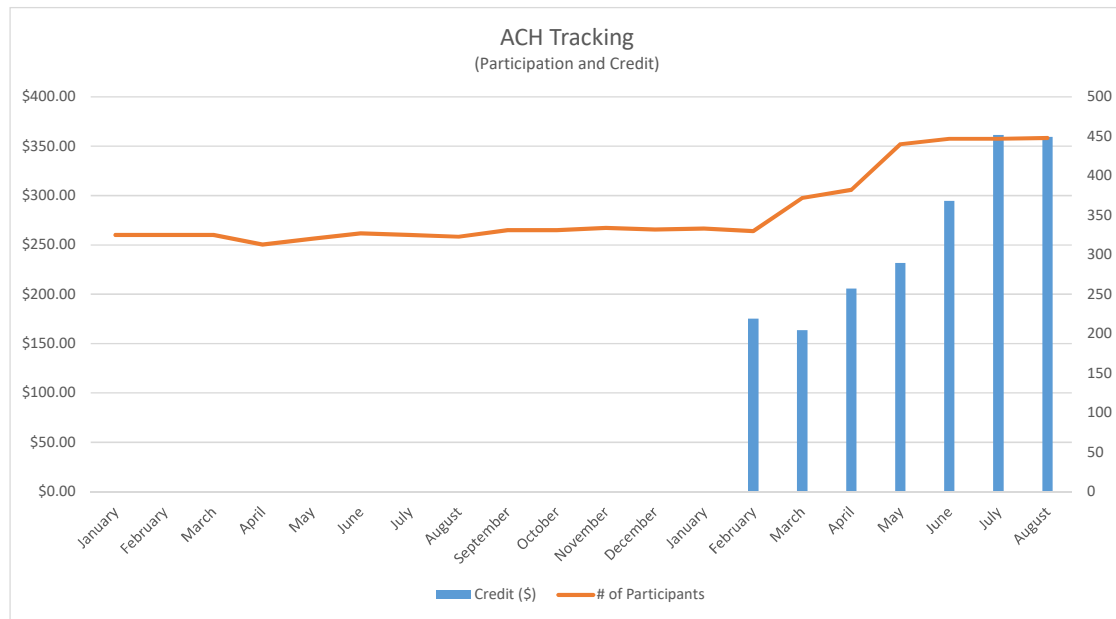
Month	Annual Operating Expenses (2021)	Depreciation (2021)	Electric					Minimum (DoC)	Minimum (CIF)	Maximum (CIF)
			Cash	CIF	Rate Stab	Days of Cash	Days of Cash (w/ Rate Stab)			
January	\$6,997,687	\$685,235	\$2,608,454	\$989,505	\$1,334,123	151	228	80	\$750,000	\$1,500,000
February	\$6,997,687	\$685,235	\$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						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				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



ACH Tracking			
	Total Residential Customers	Credit (\$)	# of Participants
January	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



MEMORANDUM 22-20



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: 2022 Property Tax Assessments
DATE: September 21st, 2022

ITEM SUMMARY

Below is a summary of the delinquent bills that will be submitted for property tax assessments due to non-payment.

BACKGROUND

As it pertains to the collection of delinquent accounts, PPU follows the policy set forth by the Commission which is as follows:

COLLECTION OF DELINQUENT ACCOUNTS

All charges for Utility Services are due in the amount billed on the 12th day of the month or the 1st business day after the 12th, as noted on the bill and become delinquent on the first working day following such due date. The Utility shall endeavor to collect delinquent accounts promptly. Where satisfactory arrangements for payment have not been made Utility services become subject to disconnection. When all administrative efforts at collecting a delinquent account have been exhausted, alternative collection methods will also be used, including collection agency, MN Revenue Recapture Program, assessment of property by the City of Princeton or legal action.

Certification for Past Due Accounts: *The City has adopted ordinance #640 by which the City, in cooperation with the Princeton Public Utility Commission, may certify past due electric, water and sewer bills to the appropriate County Auditor for collection with the subsequent year's taxes due against the parcel for which said past due billing is owed. A copy of Ordinance #640 may be obtained from City of Princeton or Princeton Public Utilities*

PPU, in cooperation with the City of Princeton, work together to address account delinquency through the use of assessments.

It is important to note that Minnesota Statutes 325E.025 states that "A utility shall not: (1) recover or attempt to recover payment for a tenant's outstanding bill or charge from a landlord, property owner or manager, or manufactured home park owner, ..., or manufactured home dealer, ..., who has not contracted for the service." In this statute a utility is defined as: where the utility is defined as "persons, corporations, or other legal entities, their lessees, trustees, and receivers, now or hereafter operating, maintaining, or controlling in this state equipment or facilities for furnishing at retail natural, manufactured, or mixed gas or electric service to or for the public or engaged in its production and retail sale.

Therefore, the assessments below do not include electricity collections for renters. It is anticipated that many of these will be charged-off at the end of the year.

2022 Property Tax Assessments					
Customer	Owner(O) / Renter(R)	Electricity	Water	Sewer	Total
1	O	\$197.32	\$120.49	\$533.23	\$851.04
2	O	\$267.14	\$66.72	\$112.96	\$446.82
3	O	\$132.58	\$45.70	\$129.48	\$307.76
4	O	\$900.88	\$418.93	\$919.21	\$2,239.02
TOTAL		\$1,497.92	\$651.84	\$1,694.88	\$3,844.64

RECOMMENDATION

Staff recommends approval of the above listing as the submission for collections through property tax assessments.

MEMORANDUM 22-21



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: Discontinuation of PPU's Lamp Recycling Program
DATE: September 21st, 2022

ITEM SUMMARY

Recommendation to discontinue PPU's lamp recycling program.

BACKGROUND

The ECO legislation passed by the Minnesota legislature and signed into law by Governor Tim Walz in May of 2021, no longer requires municipal utilities to establish a collection system/recycling program.

Currently, PPU's program is available to all customers (residential and businesses) that wish to have fluorescent and LED lighting properly recycled. There is no limit to the amount of bulbs that any one customer can drop off. In 2021, the program expenses totaled \$2,158. So far this year, the program has incurred expenses totaling \$2,077.

Unfortunately, the program is administratively burdensome, duplicates resources available in the market, and is difficult to provide proper oversight and enforcement. Although account information is provided at drop off, there are indications that participants with multiple facilities may be dropping off material used outside of our service territory. Additionally, recycling services are now provided by more and more electrical contractors. This raises concerns about ratepayers subsidizing an activity that the market is already addressing. The need for an actual collection system at the electric utility is therefore not as necessary as it was years ago.

The ECO Act still requires municipal utilities to have a public information campaign that encourages proper management and recycling of spent lamps and LEDs. Such an education campaign aligns with our Wellhead Protection Plan efforts which also encourages education about proper disposal of hazardous wastes. PPU will include lamp recycling as part of our annual education outreach efforts via print and social media.

PPU staff reached out to SMMPA staff for their input. Given the changes in legislative language and the fact that we meet all of our statutory spending requirements, they recommend replacing our recycling program with regular messaging on proper disposal and recycling of old lamps and bulbs in newsletters and on social media.

RECOMMENDATION

Staff recommends discontinuing PPU's lamp recycling program effective January 1st, 2023. If approved, PPU will notify all customers of the change and reach out to the larger participants directly.

MEMORANDUM 22-22



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: 2022 Fee Schedule Revision
DATE: September 21st, 2022

ITEM SUMMARY

Recommendation to revise the 2022 Fee Schedule for Water Meters

BACKGROUND

Supply chain issues are adversely impacting material costs throughout the nation. Our 2022 Fee Schedule lists billable rates for various water meter types and sizes. Historically these material costs were stable and PPU saw value in providing current and future customers price certainty for this equipment. Current market volatility is resulting in PPU selling equipment at old prices while needing to restock at current prices. Sending the appropriate price signals will ensure that resources are allocated effectively and eliminate incorrect cost allocations across projects.

A copy of the current Rate Schedule and Proposed Rate Schedule are attached.

RECOMMENDATION

Staff recommends removing the "Water Meters" section from the 2022 Fee Schedule. Going forward, equipment sales would be billed based on market rates so that cost differentials for maintaining adequate inventories are not borne by ratepayers.



2022 Fee Schedule

updated February 2nd, 2022

Administrative Service Charges

Processing Fee for Service Application and Credit Checks \$10.00

Utility Deposits (New Customer)

Residential Non Electric Heat apartment \$250.00

Residential Non Electric Heat \$350.00

Residential Electric Heat \$400.00

Commercial \$700.00

Senior Citizen, Age 62 \$75.00

Utility Deposits (following disconnection)

Interest rate for utility deposits The sum of the two highest months in the last year based on MN Statute 325E.02

NSF Charge \$30.00

Door Hanger reminder \$25.00

Disconnection/Reconnection of Utilities During business hours \$50.00

At the transformer - Additional \$100.00

Meter Tampering Fee \$250.00

Meter Testing Fee \$65.00 Minimum

Late Payment Penalty 10%

AMR Meter Reading Fee \$25

Electric Service Fees

Street Light Fee \$1.00 monthly

Electric Service line protection program \$1.00 per month per eligible residential property

Solar Credit Based on Solar Subscriptions

EV Charger (DCFC) \$5/Connection. \$0.30/minute.

EV Charger (L2) \$2/hour

Electric New Service Connection Fee

Single Residence \$3.00 per amp

Multiple Residence \$2.25 per amp

Commercial/Industrial \$4.50 per amp

Temporary Connection Charge \$170.00

Property Development

Access fee \$200.00 per lot

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

Three Phase UG Plowing- note: we will not offer new OH service \$12.50/ft \$1,250.00 minimum

Boring charges Vendor Fee

Transformer Capacity Fee Subject to transformer cost

Winter Construction - Frost Charges November 1 to April 1: Vendor Fee

Extraordinary Service Charges Minimum \$50.00

Cogen / Small Power Production Application Fee \$100



2022 Fee Schedule

updated February 2nd, 2022

Water Service Fees

Deposit for 3/4" Hydrant Meter Use	\$100.00
Deposit for 3" Hydrant Meter Use	\$300.00
Annual Hydrant Fee (due April 1st of each year)	\$350.00
Water Service line protection program	\$1.00 per month per eligible residential property

Water Connection Charge (Water Access Charge-WAC)

1" Water Service Line	\$2,000.00
1 1/2" Water Service Line	\$3,000.00
2" Water Service Line	\$4,000.00
4" Water Service Line	\$8,000.00
6" Water Service Line	\$12,000.00
8" Water Service Line	\$16,000.00
10" Water Service Line	\$20,000.00
12" Water Service Line	\$24,000.00

Water Trunk Fee

\$3,187.00 per acre

Water Meters

5/8" Meter and equipment	\$389.00
3/4" Meter and equipment	\$432.20
1" Meter and equipment	\$482.35
1 1/2" Meter and equipment	\$810.08
2" Meter and equipment	\$1,095.34
3" Compound Meter and equipment	\$2,835.00
4" Compound Meter and equipment	\$5,287.50
Meter base/plates	Subject to cost
Private Fire Hydrant Maintenance	Annual per fire hydrant \$55.00
Abandoned Water Service Fee	\$2,000.00
Mini-manhole	\$125.00

Equipment Rates (per hour)

Digger & Bucket trucks	\$130
1 Ton Dump truck	\$100
Pick ups	\$55
Bobcat / Chipper/ Trencher	\$100
Trailers	\$50

Labor (per hour)

Office staff	\$55
Administrative	\$85
Supervisor - Utility staff	\$75

After hour and holiday rates will be billed at time and one half and double time respectively

Print copies (under 100 total copies)	25¢ each
Print copies (100 total copies or more)	Actual costs



2022 Fee Schedule

updated September 28th, 2022

Administrative Service Charges

Processing Fee for Service Application and Credit Checks \$10.00

Utility Deposits (New Customer)

Residential Non Electric Heat apartment \$250.00

Residential Non Electric Heat \$350.00

Residential Electric Heat \$400.00

Commercial \$700.00

Senior Citizen, Age 62 \$75.00

Utility Deposits (following disconnection)

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EV Charger (L2) \$2/hour

Electric New Service Connection Fee

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Multiple Residence \$2.25 per amp

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Access fee \$200.00 per lot

Trunk Fee \$500.00 per lot

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Cogen / Small Power Production Application Fee \$100



2022 Fee Schedule

updated September 28th, 2022

Water Fees

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Deposit for 3" Hydrant Meter Use	\$300.00
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4" Water Service Line	\$8,000.00
6" Water Service Line	\$12,000.00
8" Water Service Line	\$16,000.00
10" Water Service Line	\$20,000.00
12" Water Service Line	\$24,000.00

Water Trunk Fee

\$3,187.00 per acre

Equipment Rates (per hour)

Digger & Bucket trucks	\$130
1 Ton Dump truck	\$100
Pick ups	\$55
Bobcat / Chipper/ Trencher	\$100
Trailers	\$50

Labor (per hour)

Office staff	\$55
Administrative	\$85
Supervisor - Utility staff	\$75

After hour and holiday rates will be billed at time and one half and double time respectively

Print copies (under 100 total copies)	25¢ each
Print copies (100 total copies or more)	Actual costs

MEMORANDUM 22-23



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: 2023 Rate Schedule Definitions
DATE: September 21st, 2022

ITEM SUMMARY

Throughout 2023, PPU has been working on an electric rate study. Although actual rate amounts will not be determined until after the SMMPA Board decides on a potential rate increase (which could be up to 10%) at the October SMMPA Board meeting, the rate study did identify structural changes that should be made to the rates to better reflect the utilities' cost to serve.

BACKGROUND

In 2021, PPU conducted a long-term electric capital improvements plan (Cap Plan). As PPU moves forward with the Cap Plan, a rate study is being conducted in 2022 to ensure the financial health of the utility. The rate study identified several changes that could be implemented to better reflect the wholesale market and PPU's cost to serve different customer types. The suggested modifications are as follows:

Residential Service Rate:

- Instead of having a flat energy rate (\$/kWh) year round, implement a summer energy rate and winter energy rate.

Small General Service (SGS):

- Instead of having a flat energy rate (\$/kWh) year round, implement a summer energy rate and winter energy rate.
- Lower the maximum demand required to be an SGS customer from 25kW to 20kW.

Large General Service (LGS):

- Implement a customer charge to help recover more of PPU's fixed costs through a flat fee.
- Instead of having a flat demand rate (\$/kW) year round, implement a summer demand rate and winter demand rate.
- Change the customer definition to those customers with demands over 20kW up to 200kW.
- Modify the minimum demand charge from 25kW to 30% of the customer's 12-month peak.

Intermediate Power Service (IPS):

- This is a new rate class to split up the different types of commercial and industrial customers. It will be a middle point between LGS and LPS.
- It will have a customer charge to help recover more of PPU's fixed costs through a flat fee.
- It will have a summer demand rate and winter demand rate.
- It will be for those customers with demands over 200kW and up to 500kW.
- Modify the minimum demand charge from 25kW to 30% of the customer's 12-month peak.

Large Power Service (LPS):

- Implement a customer charge to help recover more of PPU's fixed costs through a flat fee.
- Instead of having a flat demand rate (\$/kW) year round, implement a summer demand rate and winter demand rate.
- Change the customer definition to those customers with demands over 500kW.
- Modify the minimum demand charge from 25kW to 30% of the customer's 12-month peak.

Municipal Electric Service

- Since no quantifiable difference in the cost to serve Princeton's municipal customer versus other C&I customers was identified, this rate will be eliminated.

Customers with Distributed Generation:

- Allow the utility to implement a Grid Access charge to recover costs from those customers who rely on the grid for reliability but do not receive 100% of their energy from the utility because they self-generate.

RECOMMENDATION

Staff recommends adopting the structural changes describe herein so that staff may begin work on implementing the changes for implementation on January 1st. Final rate numbers will be determined after the SMMPA Board decides on its wholesale rates at its October Board meeting.

MEMORANDUM 22-24



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: 2023 MMUA Safety Program Renewal
DATE: September 21st, 2022

ITEM SUMMARY

The 2022-2023 Safety Management Program administered by MMUA is up for renewal.

BACKGROUND

Princeton Public Utilities has been contracting with MMUA to provide safety training, regulatory compliance, and employee support since 1996. MMUA is often recognized as one of the premier safety programs in the country.

In the last year, MMUA (both at the staff level and at the Board level) has been reviewing the program's effectiveness. General Manager Butcher, as a member of MMUA's Audit and Finance Committee, has been a part of that ongoing discussion. Based on input from program participants and a re-evaluation of program revenues and expenses, MMUA presented a redesigned "Safety Management Program 2.0" at this year's MMUA Summer Conference.

2.0 features three service tiers as well as the ability to provide individualized services on an as-needed basis. Our current level of service is characterized as Tier 2 under this new structure. Unfortunately, in order to make the program self-supported, MMUA needed to increase prices. For Tier 2, this results in an 18% increase (from \$12,050 in 2022 to \$14,219 in 2023).

At the same time, City Administrator McPherson and General Manager Butcher began discussions regarding the pooling of efforts to save money. After consultation with MMUA, we are able to combine our separate contracts into one and pay only the one cost of \$14,219 (split 50/50). Separately, each entity would have to pay the \$14,219 themselves. The City and the Utility would like to work together resulting in a cost to each entity of only \$7,109.50.

A copy of MMUA's renewal is attached.

RECOMMENDATION

Staff recommends approving the MMUA Safety Management Program Renewal. PPU and the City will work together to provide safety trainings to all staff at significant cost savings even though MMUA has been forced to increase its rates.



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August 19, 2022

Dear Valued Member,

Your support and participation in MMUA's Safety Management Program over the years is very much appreciated. It is our hope to continue to serve you for many years to come.

As I'm sure you're aware, MMUA as a staff and with oversight from the Board of Directors, have been reviewing our programs and services. We have conducted surveys of the membership, held our annual reviews with participants in each of the regions, and just finished holding two Zoom meetings where we presented our redesigned "Safety Management Program 2.0."

The 2.0 program features three service tiers. Each tier offers a defined level of service over a specified number of days. For those who select tier 2 or tier 3 there is even greater flexibility. You can select from a variety of programming to best meet your needs, as well as purchase additional days of service if desired.

Included please find the following:

1. Safety Management Program 2.0 Service Proposal, which include the price you are currently paying and the price for the equivalent service in 2022-23
2. Overview of Safety Management Program Tiers
3. Safety Management Program Tier Structure / Safety Management Program Fee Structure
4. Safety Management Program Training Options (Classic and Technical)

Please review the information and return the Safety Management Program 2.0 Service Proposal to Larry Pederson at MMUA before September 23.

Safety management contracts are for the period October 1, 2022-September 30, 2023. Contracts will be invoiced at the new rates beginning on October 1, 2022.

As always, we appreciate your prompt response. If you have questions, please contact me at 612-802-8474 or Karleen Kos at 763-746-0701.

Sincerely,

A handwritten signature in black ink that reads "Mike Willetts".

Mike Willetts
Director of Training & Safety
Cell: 612.802.8474
mwilletts@mmua.org

A handwritten signature in black ink that reads "Karleen Kos".

Karleen Kos
Chief Executive Officer
Direct: 763.746.0701 / Cell: 813.675.7589
kkos@mmua.org



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MMUA Safety Management Program 2.0
Service Proposal

City/Utility	Population	# of Days	2021-22 Annual Cost	2022-23 Annual Cost
Princeton	4,755	1	12,050.00	14,219.00

Number of days per month: 1

Based on number of days and the service we have been providing, your service level is tier 2

So that we can promptly prepare your service contract for 2022-23, please complete the following section.

Please indicate your preference:

Continue with the same level of service for 2022-23

If you would like to change your level of service, please indicate here:

INCREASE number of days
Indicate how many more days:

DECREASE number of days
Indicate how many fewer days:

Please note: Your regional safety coordinator will continue to work with you on your specific training topics. If your request exceeds or falls outside of your tier limitations, MMUA will work with you and provide a cost proposal and scheduling options.

Safety management contracts are for the period October 1, 2022-September 30, 2023. Contracts will be invoiced at the new rates beginning on October 1, 2022.

Return this form to Larry Pederson by September 23.

Thank you!

Larry Pederson, Director of Finance
3131 Fernbrook Lane North, Suite 200
Plymouth, MN 55447
lpederson@mmua.org
Fax - 763-551-0459



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Overview of Safety Management Program 2.0 Tiers

In FY 2022-23, MMUA is introducing a new tiered safety program model. This updated system builds on the core safety programming for which MMUA has been known and adds components that will allow communities/utilities to choose the level of service they want. Fees will be based on the tier chosen, the size of the community/workforce, and the required on-site days.

Tier 1 – Compliance Program

This is our most basic offering, designed to give you the tools needed to help achieve compliance.

What is the same: In the Tier 1 Compliance Program, a dedicated safety professional is assigned to your community/utility. Your safety coordinator will work with you and your team as a mentor, to assist in working towards compliance of OSHA/MNOSHA and other applicable regulations. They have access to a full team of safety experts to help them ensure you get the right information and experience when and where you need it.

What is different: Your safety coordinator is on-site six (6) times per year rather than twelve (12) times per year. Additional fees apply for courses/trainings not included in tier 1. Accident/incident investigations and support for OSHA inspections are also available and due to their specialized nature are billed at an enhanced rate.

Tier 2 – Competence Program

This program builds on tier 1 offering greater flexibility, with a focus on building a strong safety culture and increasing your team's competence.

What is the same: The Tier 2 Competence Program is MMUA's classic offering. A dedicated safety professional is assigned to your community/utility and will be on your site at least twelve (12) times per year. In addition to ensuring your operation is progressing toward compliance of OSHA/MNOSHA and other applicable regulations. Your safety coordinator will focus on training in areas that are important for your specific operational needs and the professional development requirements of the individuals on your team for enhanced competency. Accident investigations and support for OSHA inspections continue to be included at no additional charge.

What is different: You can identify your most-pressing training needs and choose up to five (5) additional topics/programs you would like covered in a given year. Should you decide more is needed, additional training or consultation sessions can be scheduled for an additional fee at a discounted rate. If your safety coordinator is qualified to deliver the services you request, s/he will do so. If not, we will draw from another qualified member of our team to visit your community and deliver the added training

or consulting. This gives you access to a wider range of offerings and resources than ever before. If you want us to create something not on our current list, we will work with you and offer a tailored proposal with costs spelled out in advance, always at the discounted pricing available to tier 2 participants. You are welcome to involve others within your organization to join the training on a space/time available basis. If they are not employed by the entity contracting with MMUA, we reserve the right to charge a registration and recordkeeping fee for their participation.

Tier 3 – Comprehensive Program

Tier 3 encompasses all that tier 1 and tier 2 have to offer, plus unlimited customized training and auditing in order to develop a more comprehensive safety program.

What is the same: As with our other program levels, in the Tier 3 Comprehensive Program, communities and utilities will be assigned a dedicated safety professional who will be on-site at least forty-eight (48) times per year. Your safety coordinator will provide all-inclusive safety management services to develop a well-rounded safety culture, with comprehensive program compliance and developing best practices always at the forefront. Tier 3 offers a full range of training choices that are only limited by the numbers of days you contract. Accident investigations and support for OSHA inspections are also provided at no extra charge for tier 3 participants.

What is different: The sky really is the limit. Within the confines of the time (i.e., the number of days) for which you contract, we will bring you as many trainings and services as you request at no extra cost. If you need something we don't currently offer but could develop, we'll do that for you if at all possible. Additionally, if you need something that will require more time than you have available within your contract, extra days will be available at our best discounted rate. You are welcome to involve others within your organization to join the training on a space/time available basis. If they are not employed by the entity contracting with MMUA, we reserve the right to charge a registration and recordkeeping fee for their participation.



Safety Team

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	Tier 1 – Compliance Program	Tier 2 – Competency Program	Tier 3 – Comprehensive Program
Options	6 Service Days Per Year (Every Other Month)	1 - 3 Service Days Per Month	> 3 Service Days Per Month
Time	1. Written Safety Manual Development and Maintenance - AWAIR - Bloodborne Pathogens - Confined Spaces Entry and Rescue - Employee Right to Know - Emergency Action Plan and Preparedness - Excavation and Trenching - Lockout/Tagout - Fall Protection - Personal Protective Equipment 2. Group Employee Training (in person or virtual) 3. Annual Safety Training Calendar 4. Standardized Safety Program Filing and File Management	1. Written Safety Manual Development and Maintenance - AWAIR - Bloodborne Pathogens - Confined Spaces Entry and Rescue - Employee Right to Know - Emergency Action Plan and Preparedness - Excavation and Trenching - Lockout/Tagout - Fall Protection - Personal Protective Equipment 2. Group Employee Training (in person or virtual) 3. Annual Safety Training Calendar 4. Standardized Safety Program Filing and File Management 5. Facility Safety Audit - Mock OSHA Inspection with Report 6. Worksite Safety Audit - Mock OSHA Inspection with Report 7. Worksite Training 8. Safety Grant Development and Support 9. Accident Investigation 10. OSHA Inspection Support Services 11. Limited Classic Training - Choose up to 5 options from MMUA's list of Classic Training Options	1. Written Safety Manual Development and Maintenance - AWAIR - Bloodborne Pathogens - Confined Spaces Entry and Rescue - Employee Right to Know - Emergency Action Plan and Preparedness - Excavation and Trenching - Lockout/Tagout - Fall Protection - Personal Protective Equipment 2. Group Employee Training (in person or virtual) 3. Annual Safety Training Calendar 4. Standardized Safety Program Filing and File Management 5. Facility Safety Audit - Mock OSHA Inspection with Report 6. Worksite Safety Audit - Mock OSHA Inspection with Report 7. Worksite Training 8. Safety Grant Development and Support 9. Accident Investigation 10. OSHA Inspection Support Services 11. Unlimited Classic Training - Choose an unlimited number of options from MMUA's list of Classic Training Options 12. Unlimited Technical Training - Choose an unlimited number of options from MMUA's list of Technical Training Options

*Included offerings are subject to number of days contracted. MMUA's role as a safety partner does not guarantee compliance or competency.

MMUA Safety Management Program Fee Structure 2022-2023

Population	Grouping	Tier 1 COMPLIANCE PROGRAM			Tier 2 COMPETENCE PROGRAM				Tier 3 COMPREHENSIVE PROGRAM					
		1 day every other month (6 days/year)	Cost per extra standard day	Cost per extra specialty day	1 day per month (12 days/year)	2 days/month (24 days/year)	3 days/month (36 days/year)	Cost per extra ad hoc day	4 days/month (48 days/year)	5 days/month (60 days/year)	6 days/month (72 days/year)	7 days/month (84 days/year)	8 days/month (96 days/year)	Cost per extra ad hoc day
0-1000	S-1	\$ 11,078	\$ 750	\$ 1,000	\$ 12,449	\$ 15,399	\$ 17,759	\$ 750	\$ 20,119	\$ 22,860	\$ 25,260	\$ 27,660	\$ 30,060	\$ 750
1001-3000	S-2	\$ 12,653	\$ 750	\$ 1,000	\$ 14,219	\$ 18,939	\$ 22,479	\$ 750	\$ 26,019	\$ 30,060	\$ 33,660	\$ 37,260	\$ 40,860	\$ 750
3001-5000	M-1	\$ 12,653	\$ 750	\$ 1,000	\$ 14,219	\$ 21,299	\$ 26,019	\$ 750	\$ 29,559	\$ 33,660	\$ 37,260	\$ 40,860	\$ 44,460	\$ 750
5001-7000	M-2	\$ 13,703	\$ 750	\$ 1,000	\$ 15,399	\$ 23,659	\$ 29,559	\$ 750	\$ 35,459	\$ 42,060	\$ 48,060	\$ 54,060	\$ 60,060	\$ 750
7001-17000	L-1	\$ 15,803	\$ 900	\$ 1,250	\$ 17,759	\$ 26,019	\$ 31,919	\$ 900	\$ 37,819	\$ 44,460	\$ 50,460	\$ 56,460	\$ 62,460	\$ 900
17001-23000	L-2	\$ 16,853	\$ 900	\$ 1,250	\$ 18,939	\$ 26,019	\$ 35,459	\$ 900	\$ 44,899	\$ 53,159	\$ 61,419	\$ 70,859	\$ 76,759	\$ 900
23001-26000	L-3	\$ 17,903	\$ 1,150	\$ 1,500	\$ 20,119	\$ 30,739	\$ 38,409	\$ 1,150	\$ 46,079	\$ 54,339	\$ 62,599	\$ 72,039	\$ 77,939	\$ 1,150
26001-29000	L-4	\$ 18,953	\$ 1,150	\$ 1,500	\$ 21,299	\$ 33,099	\$ 41,949	\$ 1,150	\$ 50,799	\$ 59,059	\$ 68,499	\$ 77,939	\$ 87,379	\$ 1,150
Over 29000	L-5	\$ 20,003	\$ 1,150	\$ 1,500	\$ 22,479	\$ 35,459	\$ 44,899	\$ 1,150	\$ 54,339	\$ 63,779	\$ 73,219	\$ 82,659	\$ 92,099	\$ 1,150

Note: Safety Management Program participants in all tiers receive mutual aid assistance at no extra charge.

Tier 1: Average 5% increase from 21-22 one day charge. Includes training, recordkeeping, and mock audits. Investigations and OSHA inspection support.

Tier 2: Average 18% increase from 21-22 one day charge. Average 18% increase from 21-22 two day charge. Average 18% increase on prior year 3 day charge. Includes training, recordkeeping, and mock audits. Accident investigations and OSHA inspection support is included at this level at no extra charge.

Tier 3: Reflects an average 20% increase for those currently contracting for the same number of days. Includes training, recordkeeping, and mock audits. Accident investigations and OSHA inspection support is included at this level at no extra charge.