

**PRINCETON PUBLIC UTILITIES COMMISSION
SPECIAL MEETING
Mille Lacs Historical Society Amdall Room
101 10th Avenue South
Princeton, MN 55371
March 24th, 2021 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 – February 24th, 2021
- 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
- 7. Updates**
 - a. Electric Department updates
 - i. Generation Plant (Daniels)
 - ii. Distribution System (Linden)
 - b. Water Department Updates (Daniels)
 - c. City of Princeton update (McPherson/Zimmer)
 - d. General Manager's update (Butcher)
- 8. Ongoing Business**
 - a. AMI
 - b. EVs
 - i. Memo 21-11: EV L2 Fee Schedule
 - c. Service Territory / Development
- 9. New Business**
 - a. FirstNet
 - i. Memo 21-12: FirstNet Proposal
 - b. Tort Liability Waiver Form
 - c. Discussion of Potential Work Session
- 10. Adjournment**

PUBLIC UTILITIES COMMISSION

REGULAR MEETING

February 24, 2021, 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 February 24, 2021, at 1:00 P.M.

Present: Chairman Greg Hanson and Commissioner Rick Schwartz. Commissioner Dan Erickson was present via Zoom.

Also Present: Manager Keith Butcher, Secretary Kathy Ohman, City Councilor Jules Zimmer, Water Superintendent Scott Daniels, and Electric Superintendent Jeremy Linden.

Meeting was called to order by Chairman Hanson at 1:03 P.M.

Chairman Hanson called for additions or deletions to the agenda. There were none.

Mr. Schwartz made a motion to approve the agenda of the February 24, 2021 Regular PUC Commission Meeting. Mr. Erickson seconded. Motion carried unanimously.

Mr. Schwartz moved to approve the Minutes for the January 27, 2021 Regular PUC Commission Meeting. Mr. Erickson seconded. Motion carried unanimously.

Commission Chairman Greg Hanson the Public Comments portion of the PPU Commission Meetings is at each and every meeting. Customer have an opportunity at this time for any concerns or questions to be addressed. Comments and questions can either be made in person, e-mailed or by phone call.

After a discussion, Mr. Schwartz made a motion to approve the certification of accounts payable for the period of January 1, 2021 through January 31, 2021. Mr. Erickson seconded. Motion carried unanimously.

6. REPORTS:

- a. Both the January SMMPA Key Metrics worksheet and January 13th Board Meeting minutes were presented.

7. UPDATES:

- a. In the Generation Plant, staff ran generators during the cold period of February 15, 16 and 17 for a total of 36 hours. Both the Generation Plant employees and Electric Line crew were ready in this emergency situation and should be credited. There was some discoloration in the diesel fuel. Samples were taken for our supplier. If there is a presence of a biologic, that would have to be removed via an additive.

In the Electric Department, the line crew have continued focusing on the converting electric meters to AMI meters and tree trimming.

- b. In the Water Department, they have been working with a contractor to replace the actuators at Water Treatment Plant #1. During our reporting process, it was determined the meter on the reclaim pump was not accurate. It was determined one setting in the pump had been changed during our SCADA upgrade. That setting has been restored and the meters are now reporting accurate data.
- c. City Councilor Jules Zimmer reported the new City Administrator, Michelle McPherson, has been hired. Michelle will be joining the City staff on March 8th and comes with a lot of experience. One of her priorities will be to set up a joint meeting between Princeton City Council and PPU Commission. City staff has worked hard providing guidance, productivity and direction during this period. They have done an excellent job. There was a simulcast meeting with the State Representatives. The Council has also met with Mille Lacs County Sheriff and Mille Lacs County Commissioner Genny Reynolds and director, getting the simulcast moving in the right direction. There is a grant coming up the City will be applying for. They are also working on the connection of 19th and 21st Avenues. Princeton Chamber and the Park Board are working on promoting parks in Princeton.
- d. General Manager Keith Butcher reported the following:
 - i. Regulatory updates included the following reports being completed and submitted: the DNR MPARS Report, the MDOC DER DG Report, the EIA-923 (DOE) Report, the DNR Water Conservation Report, and the MPCA Air Emission Inventory Report. The following reports will be due in April: the OSHA/DOLI Safety Report, the MPUC Reliability Report, the MPUC Service Quality Report and the EIA-861 (DOE) Report.
 - ii. General Manager Keith Butcher has received notice that IBEW Local Union 160 would like to open negotiations for a Labor Agreement. Union Representative Andy Kieffer will be representing Local 160 in these negotiations. Manager Keith Butcher has been coordinating with the City of Princeton on upcoming projects.
 - iii. The Datto backup system has been installed the week of February 1 and is operating. The upgrade on the Yukon network server was completed this week.
 - iv. PPU works with Enerlyte on our Behavioral Program providing energy efficiency information on customer's monthly bills. This program satisfies our statutory obligations. Overall savings with demand side management reported by Enerlyte was 2.5%. SMMPA's aggregated savings were 17.28 kWh per customer. This is a 19% increase over the 2019 performance. These savings will be included in our regulatory filings.
 - v. External Events included the MMUA Legislative Conference that was held February 10. Commissioners Rick Schwartz and Dan Erickson both were in attendance to this conference. General Manager Keith Butcher did a presentation to the Princeton EDA Board regarding who Princeton Public Utilities is and what the PUC does. The discussion continued to the annexation of the industrial park on 21st Avenue. Once the annexation is completed, Manager Keith Butcher will begin negotiations with East Central Energy on acquiring the service territory. He also spoke on the PPU's reliability and rebate programs. As the PPU and City of Princeton work together with program for new customers, a package could be put together with incentives.
 - vi. The PPU officially announced that Lead Lineman Jeremy Linden has accepted the position of Electric Superintendent.
 - vii. COVID impacts in 2020 included Electric Sales finishing with 4.4% below the average. January 2021 sales were 5% below a five-year average. Due to the extreme cold, limiters and disconnects have been delayed until March.

8. UNFINISHED BUSINESS:

a. AMI METERS

With the AMI conversions, the Electric Department is 64.9% complete and the Water Department is 29.1% complete. Delivery delays have started due to a worldwide shortage of electronic components due to COVID. We still anticipate receiving orders that will allow us to complete our electric AMI conversion in 2021. If delays continue, electric AMI conversions may extend into 2022. We continue to focus our efforts with the communication between the Yukon system and Power Manager. There is a scheduled upgrade of Yukon tomorrow.

b. EV CHARGERS

PPU has been meeting with the City of Princeton to help identify locations for the two L2 chargers in Princeton. A commercial customer has contacted PPU with a possible interest in placement of one charger at their location. A host agreement will be sent to this customer. Electric Superintendent Jeremy Linden and General Manager Keith Butcher have been working on identifying the top five locations. Currently, the DC Fast Charger has not been charging fees. The Fast Charger will begin charging fees beginning March 1. There has been activity at the DC Fast Charger. He would like to set a fee structure on the L2 Chargers.

c. WELLHEAD PROTECTION PLAN

General Manager Keith Butcher has been notified by the Minnesota Department of Health that the Wellhead Protection Plan has been put on hold temporarily as they are hiring a new planner.

d. SERVICE TERRITORY / DEVELOPMENT

General Manager Keith Butcher has started speaking with East Central Energy on acquiring the service territory on the Industrial Park on 21st Avenue. The City of Princeton will be holding a public meeting tomorrow evening regarding the annexation of the Industrial Park into city limits. When the official copy has been received he will be sharing the information with East Central Energy and start the legal and regulatory process to acquire the service territory. SMMPA will be hosting a working group to discuss a potential rebate on an "all electric" home and load acquisition efforts. Manager Butcher will be attending this work group.

e. ELECTRONIC PAYMENT FEES AND DEPOSIT POLICY UPDATE

General Manager Keith Butcher presented **Memo 21-06: Electronic Payment Fees, Part II**. The average cost to process electronic payments is \$1.67. After speaking with PPU's contractor, we were informed that Visa has given utilities a special utility rate. One of the requirements that Visa imposes on the utility rate is that a convenience fee cannot be charged to customers. If we start charging a convenience fee, Visa would need to be notified and the utility rate will be removed from our account. If decided at a later date to discontinue the convenience fee, the utility rate will not be available as that rate has been discontinued. There was a discussion on whether the convenience fee would be a fixed transaction cost or a percentage of the charges. Several questions were discussed which included if the fee would apply to all charges, would a release form accepting the fee need to be signed, and how to track the fees. General Manager Keith Butcher stated he would need ample time prior to implementing a convenience fee to allow time to notify customers of the change. He stated the convenience fee would affect low income customers the hardest. Once it has been determined to charge a convenience fee, the discussion on the process of implementation of the fee will begin.

9. NEW BUSINESS:

a. **MEMO 21-07: BREMER COLLATERAL**

General Manager Keith Butcher presented Memo 21-07 Bremer Collateral. Bremer Bank has converted the PPU collateral coverable above FDIC back to pledged securities.

b. **MEMO 21-08: SKID STEER LOADER BID SELECTION**

General Manager Keith Butcher presented Memo 21-08 Skid Steer Loader Bid Selection. Maintenance on the 1997 Bobcat Skid Steer Loader have increased. Replacement of the skid steer loader is deemed more economical. Two quotes were received and Water Superintendent Scott Daniels is in the process of receiving a third quote. Attachments from the Bobcat Skid Loader will fit the new skid loader. Mr. Erickson made a motion authorizing the purchase of a new skid steer loader not to exceed \$34,500.00. Mr. Schwartz seconded. Motion carried unanimously.

Water Superintendent Scott Daniels left the meeting.

c. **MEMO 21-09: SMMPA MEMBER REP - ALTERNATE**

General Manager Keith Butcher presented Memo 21-04 SMMPA Member Rep – Alternate. For voting purposes PPU must officially designate a Representative and Alternate Representative. General Manager Keith Butcher is the primary representative for Princeton Public Utilities and the Alternate Representative was Electric Superintendent Ryan Grant who recently left PPU. After a discussion, Mr. Erickson made a motion to appoint Electric Superintendent Jeremy Linden as Princeton Public Utilities Alternate Representative. Mr. Schwartz seconded. Motion carried unanimously.

d. **MEMO 21-10: SMMPA MEMBER FINANCIAL METRICS DISCUSSION**

SMMPA recently provided members with a side-by-side comparison of utility cash reserve metrics. SMMPA looked at trends through 2019. Princeton Public Utilities was in good standing. PPU's current cash reserve policy looks at working funds. Based on the input from SMMPA and PPU auditors, the Rate Stabilization fund could be included in computing Days of Cash on Hand. Capital Improvement Funds (CIF) would still not be included. After a discussion, the consensus of the PPU Commission was to report Days of Cash on Hand with the current cash reserve policy and also with the Rate Stabilization fund included.

There being no further business, Mr. Schwartz made a motion to adjourn the meeting at 3:14 p.m. Mr. Erickson seconded. Motion carried unanimously.

Gregory Hanson
Chairman

Kathy Ohman
Secretary

PRINCETON PUBLIC UTILITIES

Accounts Payable Listing

For 2/1/2021 to 2/28/2021

	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
1	MN DNR Ecological & Water	2020 Annual Water Appropriations Fee	1,944.51
2	Aramark	Cleaning Supplies & Services	416.52
3	Cannon Technologies, Inc.	Connectors for Relays	359.74
4	Card Services (Coborns)	Supplies	56.88
5	Centerpoint Energy	Monthly Natural Gas	2,992.48
6	CW Technologies, Inc.	Monthly IT Care Services Agreement	1,704.03
7	ECM Publishers, Inc.	Advertising	75.00
8	Finken Water Solutions	Bottled Water	48.45
9	Gopher State One Call	Monthly Locates	13.50
10	Grainger	Bulbs, Circuit Breakers, Load Center, Cable	476.21
11	Hawkins, Inc.	Water Treatment Chemicals	1,420.67
12	Innovative Office Solutions	Supplies	861.27
13	Instrumental Research, Inc.	Monthly Water Testing	70.68
14	Jim's Mille Lacs Disposal, Inc.	Garbage Bags	1,120.00
15	League of MN Cities	2021 Work Comp Insurance	28,621.00
16	Marv's True Value	Shop Supplies, Shipping, Drill Bits	93.10
17	McDowall Company	2021 Roof Mgmt. Agreement	1,450.00
18	Metering & Technology Solutions	Registers	5,343.41
19	Midcontinent Communications	Monthly Internet & Telephone	210.73
20	Mille Lacs County Historical Society	February to June Amdall Room Rental	1,500.00
21	NAPA Central, MN	Cable Lugs	4.70
22	Princeton Public Utilities	Safety Boots, Fuel	190.00
23	Princeton One Stop, LLC	Monthly Vehicle Fuel	603.88
24	Quality Tire & Rim	Tire Repair	14.00
25	State of Minnesota	2021 Decals Inspection Program	12.00
26	U.S. Bank Equipment Finance	Monthly Copier Lease Payment	207.09
27	Verizon Wireless	Monthly Cell Phone	705.99
28	Voyant Communications, LLC	Monthly Telephone	418.35
29	Waste Management	Monthly Trash Service	93.34
30	U.S. Bank Operations Center	2006 Bond Interest Pymt. & Admin. Fees	4,492.70
31	MN Public Facilities Authority	2004 PFA Bond Interest Pymt.	2,099.90
32	SMMPA	January Purchased Power	334,896.13
33	Postmaster	Postage for Monthly Billing	777.08
34	Alden Pool & Municipal Supply	Roll of Tubing	242.50
35	Cardmember Service (Mastercard)	Panels, Supplies, Carb Kit & Float	847.16
36	Carr's Tree Service, Inc.	Tree Trimming	25,300.00
37	Cash Gas, Inc.	#2 Red B5 Diesel Fuel	47,144.37
38	City of Princeton	January Sewer Billing & Late Charges	109,535.29
39	Connexus Energy	Monthly Utilities	1,879.27
40	CW Technologies, Inc.	Yukon Network Server Upgrade, Datto Alto Cloud Backup	1,947.64
41	DGR Engineering	Engineer Fees	1,673.00
42	FS3, Inc.	Insulated Gloves	313.20
43	Grainger	AED Batteries	897.30
44	Granite Electronics, Inc.	Batteries for Radios	29.29
45	HealthPartners	March Health Insurance	24,361.71
46	Locators & Supplies, Inc.	Bag for Locator	275.66
47	McGrann Shea Carnival Straughn	Legal Fees	740.00
48	Mid-Continent Sales	Jacket Water Adapters	367.94
49	NCPERS Group Life Insurance	February Life Insurance	96.00
50	Princeton Public Utilities	Cable, Clothing, Table, Canisters, Meals	185.37
51	Princeton Public Utilities	Monthly Utilities	2,889.84
52	Princeton School District #477	Commercial Rebate	5,414.44
53	Salvation Army Heat Share	December & January Heat Share & PUC Matching	48.00
54	Stinson LLP	Legal Fees	4,160.00
55	Sun Life Financial	March Short & Long Term Disability	742.59
56	TASC	COBRA Admin. Fees	15.00
57	U.S. Bank Equipment Finance	Monthly Copier Lease Payment	207.09

58	Unum Life Insurance Company	March Life Insurance	172.13
59	USA Blue Book	Bleed Valve	102.37
60	Delta Dental	February Dental Insurance	907.35
61	PERA	February PERA Contribution	11,813.50
62	Optum	January H S A Contributions	5,240.26
63	TASC	February Flex Account Contributions	173.06
64	MN Dept. of Revenue	December Sales & Use Tax	27,683.00
65	Credit Card Company	Monthly Credit Card, eCheck Charges	2,184.65
66	Refunds	Customer Meter Deposits	4,053.47
67	Refunds	Overpayment Refunds on Final Bills	837.99
68	Rebates	Residential Energy Star Rebates	100.00
	TOTAL		675,873.78

SOUTHERN MINNESOTA MUNICIPAL POWER AGENCY
Minutes of the Board of Directors' Meeting
February 11, 2021

President Kotschevar called the meeting to order at 9:00 a.m. via internet meeting service due to the COVID-2019 pandemic.

Board Members Present Via Conference Call:

President Mark R. Kotschevar, Rochester; Vice President Bruce A. Reimers, New Prague; Secretary Peter T. Moulton, Saint Peter; Treasurer Roger E. Warehime, Owatonna; Mark E. Nibaur, Austin; Joseph A. Hoffman, Preston; and Chris Rolli, Spring Valley.

Others Present Via Conference Call:

David P. Geschwind, Executive Director & CEO; Alex Bumgardner, Austin; Jerry M. Mausbach, Blooming Prairie; Troy G. Nemmers, Fairmont; Mike Roth, Shane Steele, Grand Marais; T. Scott Jensen, Lake City; Michael B. Geers, Litchfield; Keith R. Butcher, Princeton; Charles B. Heins, Redwood Falls; Jeffery D. Amy, Wells; Beth A. Fondell, Naomi A. Goll, Mark S. Mitchell, and Christopher P. Schoenherr of the Agency staff.

#1 Agenda Approval:

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

#2 Consent Agenda:

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

APPROVED the January 13, 2021 board meeting minutes.

APPROVED the Litchfield Substation RTU and Control Wiring Replacements. (Attachment A.)

APPROVED the Milaca Substation RTU and Relaying Replacements. (Attachment B.)

#3 Annual Review of Financial Information-Fondell:

Ms. Fondell reported on the annual review of financial information by reviewing financial documents presented at monthly board meetings, included in the monthly board materials, or routinely prepared for other purposes such as the annual audit.

Recommended Changes:

- Expenditure Listing - descriptions will be added.
- Operations Report - changing the format.
- Project Expenditures Summary - changing the format.

Discussion.

Members were asked to provide any feedback to Ms. Fondell.

#4 COVID-19 Impacts-Geschwind:

Mr. Geschwind reported on the COVID-19 pandemic impacts.

Energy Load Impacts

There have been electric load impacts from the governor's Stay Safe plan. Graphs were shown of daily energy load as a function of temperature and loads compared to a 5-year average for the same time period. An average daily high and low range within the 5-year average was also shown. Data for each member showed energy variances resulting from the Stay Safe plan.

#5 Electric Vehicle Car Share Grant Opportunity-Schoenherr:

Mr. Schoenherr reported on the electric vehicle car share grant opportunity.

SMMPA will not be pursuing the electric vehicle car share grant program based on member and partner feedback.

Discussion.

Potential Smaller Electric Vehicle (EV) Project Opportunities:

- Inquired about a potentially smaller grant for an EV project at the Saint Peter Gustavus College.
- HOURCAR may potentially convert their Rochester vehicle to an EV. Use of the SMMPA EV charger could be considered.
- American Public Power Association DEED Grant application may fund smaller EV projects. Application deadline is August 2021.

Members were thanked for providing feedback.

#6 2020 Economic Development Review-Schoenherr:

Mr. Schoenherr reported on the 2020 economic development review.

Economic Development Credit Program

No applications have been received since the program was launched in 2019. Program changes were adopted in November 2020, effective March 1, 2021. Two members are planning on putting retail economic development tariffs in place in 2021.

Load Acquisition Credit Program

Seven members (New Prague, North Branch, Owatonna, Preston, Redwood Falls, Rochester, and Saint Peter) are currently participating in the Load Acquisition Credit Program. Based on a 60% load factor applied to the energy in the program, this is equivalent to about 13 megawatts of load.

Electric Vehicles

Ten members have completed the installation of the electric vehicle (EV) charging stations. Another seven members are planning to complete EV charging station installations in the spring 2021. SMMPA is exploring potential grant programs or smaller scale demonstration projects for EV car sharing. Potential programs to assist members' retail customers installing the necessary equipment to take advantage of members' retail rate programs for EV charging are being reviewed. SMMPA will also explore potential opportunities for workplace/public EV charging.

Other Programs

SMMPA could explore "all electric home" programs similar to what the cooperatives have offered for years. A working group meeting will be scheduled in the next few weeks to determine if the program is valuable.

Discussion.

Service Territory Acquisitions

A working group meeting will be scheduled in the next few weeks for members to share strategies on service territory acquisitions.

#7 CapX 2020 Update-Mitchell:

Mr. Mitchell reported on the CapX 2020 update.

He provided a summary of the activities of the organization in 2020 including the completion of a 2050 vision study and outreach and education efforts on the need for significant investment in grid solutions to support the evolving resource mix.

Rebranding

Mr. Mitchell reported that CapX 2020 will be changing its name to reflect the new focus of the organization on broader grid solutions to ensure grid reliability.

Discussion.

2021 Work Scope

- The CapX 2020 participation agreement expired at the end of 2020 and was extended for one year so that it can be modified to reflect the new focus and goals.
- Continue efforts of 2020 to ensure that decision makers understand the grid challenges.
- Symposium will be scheduled in early summer 2021.
- Work closely with MISO on the upper Midwest long-range study, with a goal to be completed in fall 2021.
- Potentially perform own studies to support MISO effort.

After a short break, the board reconvened at 10:18 a.m.

#8 FES & OES 2020 Performance Summary-Mitchell:

Mr. Mitchell reported on the Fairmont Energy Station (FES) and Owatonna Energy Station (OES) 2020 performance summary.

Information on actual hours of operation, capacity factor, energy production, availability, and forced outage rates were reviewed.

Discussion.

Summary

- Both plants had solid operating years.
- OES ran 212 hours straight in April and 181 hours straight in October for voltage support and economics during local transmission outages.
- FES ran 25 consecutive days in June and July and ran 67 of 92 days from June to August.
- OES availability was equal to national average, FES availability was below national average due, in part, to 12-day outage for city water tower project.
- Both plants ran for energy, reliability, and ancillary services.
- Combined positive operating margins of \$619,424.

#9 Confidential Board Report Summary-Mitchell:

Mr. Mitchell summarized the confidential board report.

Financial Report December 2020-Fondell:

Ms. Fondell summarized Agency financial results through December as provided in the board book materials. Results are preliminary until the annual financial audit is completed.

SMMPA Financial Audit

Baker Tilly, outside auditor, is conducting the 2020 SMMPA financial audit February 8-12, 2021. The financial audit report will be presented at the April SMMPA Board meeting.

Financial Reserves Policy

The Financial Reserves Policy will be re-evaluated later in 2021 to follow-up on questions from the July 2020 board meeting presentation. The inflation factor and COVID-19 impacts on the target reserve level will be reviewed.

SMMPA Audit Committee Meeting

The SMMPA Audit Committee meeting will be held on April 14, 2021 prior to the board meeting.

Government Affairs/Member Services Report-Schoenherr:

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

The Minnesota Governor's Stay Safe plan remains in effect.

Demand Side Management (DSM)

DSM savings levels, based on information currently available, are at 1.85% when compared to estimated member sales year-to-date.

Electric Vehicles

The ZEF Energy/SMMPA Electric Vehicles Working Group meeting will be held virtually today from 2-3 p.m. The group will discuss how the portal works and the requirements to move the chargers from installation to commissioning to operations. Issues with the DC fast chargers credit card readers are not completely resolved.

Large Customer Renewable Energy Options

Pepin Orchard signed the renewable energy credit purchase contract.

Member Solar

Saint Peter is pursuing a 50-100 kW solar project.

Distributed Generation

Members were reminded to file the Annual Minnesota Public Utilities Commission Report by March 1, 2021. Members were asked to complete the reimbursement for net exports for retail customers. In December 2021, SMMPA will schedule a Distributed Generation Seminar to provide information to the members.

MMUA Legislative Conference

The MMUA Legislative Conference was held virtually on February 10, 2021.

APPA Legislative Rally

The APPA Legislative Rally will be held virtually on March 1-2, 2021.

SMMPA Orientation Session

Members interested in a SMMPA orientation session should contact Mr. Schoenherr.

mPower GIS Integrator

A mPower GIS Integrator Software Webinar is scheduled for February 17, 2021. How to Fast-Track to GIS-Based Maps and Software Tools Webinar is scheduled for February 24, 2021.

Resource Report/Marketing Update-Mitchell:

SMMPA - Personnel

Joshua Werner, Fairmont Energy Station Power Plant Operator, is resigning February 23, 2021, and SMMPA will seek to fill his position.

Fairmont Energy Station Operations & Maintenance

In December 2020, there was an issue with the Fairmont Energy Station units struggling to run at full load. The cause was determined to be worn fuel injector nozzles. The holes in some of the nozzles had elongated and cracks were forming so that the nozzles no longer meet specifications. A limited number of replacement nozzles have been ordered with the balance planned for replacement as a budgeted project next year. The total cost to replace the nozzles is approximately \$100,000.

Market Price Update

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

President's Report:

Mr. Kotschevar reported:

- SMMMPA Representative: The change of alternate representative for the City of Fairmont from Sue Lynch to Chris Ziegler was effective January 26, 2021. (Attachment C.)
- SMMMPA Representatives: The change of representative for the City of Grand Marais from George Wilkes to Mike Roth and the alternate representative from Mike Roth to Shane Steele was effective February 3, 2021. (Attachment D.)

Executive Director & CEO's Report:

Mr. Geschwind reported:

- APPA Conference Attendance: SMMMPA covers the registration and travel expenses associated with sending two member representatives to either the APPA Joint Action Conference or the APPA National Conference. Mr. Warehime and Mr. Roth were selected to attend the June 2020 APPA National Conference, but it was held virtually due to the COVID-19 pandemic and they are invited to attend the next in-person conference.
- APPA Joint Action Conference: The APPA Joint Action Conference was held virtually February 3-4, 2021. Mr. Geschwind reported that he was part of a panel discussion on calculating utility carbon emissions.
- Cybersecurity: Cybersecurity was discussed at the APPA Joint Action Conference, including cybersecurity program offerings for joint action agency members that SMMMPA has previously offered to its members. Members were asked to contact SMMMPA if they desire assistance with cybersecurity monitoring/offerings.
- SMMMPA Personnel: Kevin Schepp, SMMMPA Accountant and Building Manager, retired on February 2, 2021. SMMMPA will begin the process of filling the open position.
- SMMMPA Board Meetings: Received notification from the State of Minnesota that in-person board meetings still cannot be held unless the meetings cannot be held virtually due to the COVID-19 pandemic. Once the State changes its COVID-19 meeting requirements, the board will consider returning to in-person meetings.
- WAPA Members: The initial bills for delivery and related costs associated with the Western Area Power Association allocations for Litchfield, Redwood Falls, and Fairmont have been sent out to those three members.

Member Forum:

None.

Other Business:

There was no other business.

Adjourn:

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

The meeting was adjourned at 11:23 a.m.

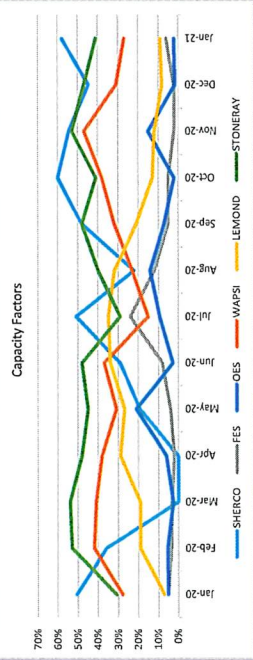
Secretary

DRAFT

SMMPA Key Metrics

February 2021

PLANT OPERATIONS Performance Metrics

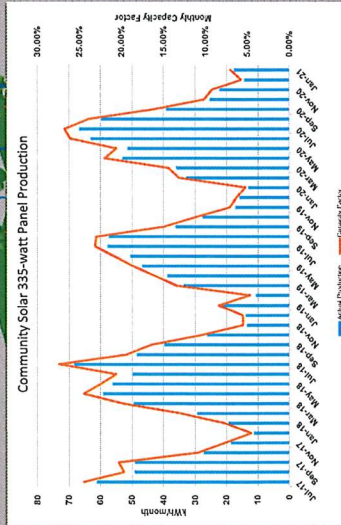


Availability Metrics

For January 2021

	FES	OES	MORA LFG
Availability	64%	98%	99%
Industry Average Availability	93%	93%	N/A
Forced Outage	35%	0%	36%
Industry Average Forced Outage	7%	7%	N/A

Solar Production Metrics



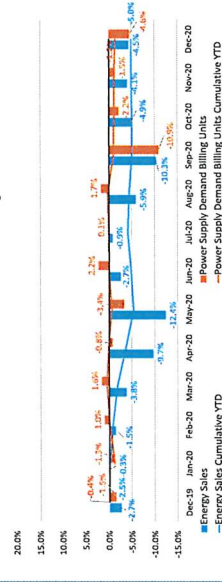
Number of working days since last time accident

1428

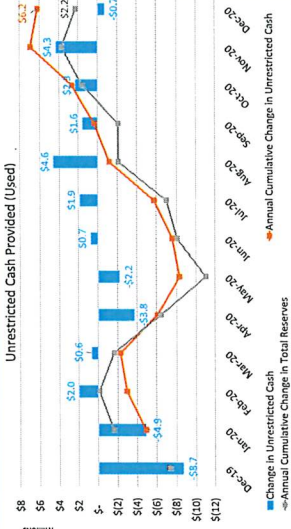
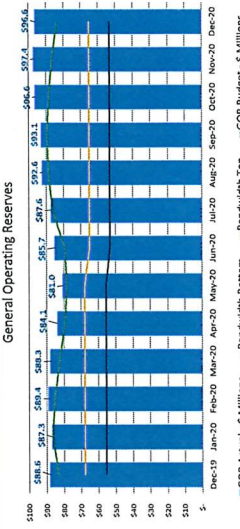
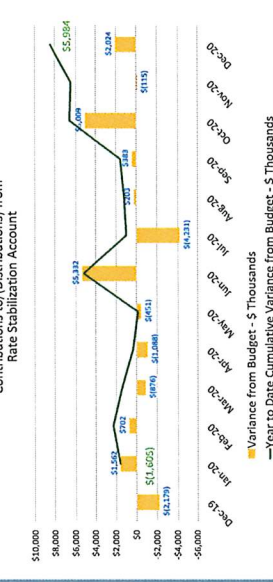
(through 1/31/21)

FINANCIAL Performance Metrics

Member Load Variance from Budget

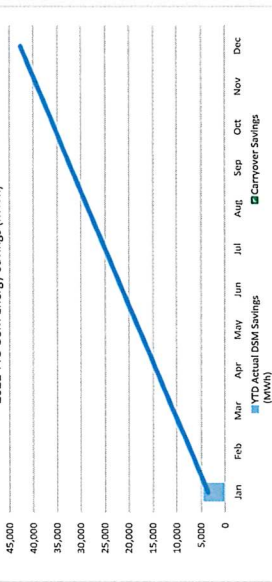


Contributions to/(Distributions) from Rate Stabilization Account



ADDITIONAL Metrics

2021 YTD DSM Energy Savings (MWh)



Since 2019, SMMPA's load acquisition credit program has supported the addition of over

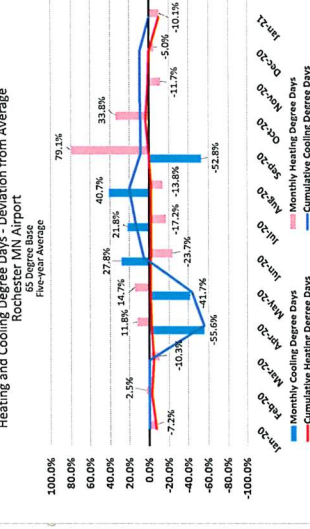
139 million kWh

of load in member communities.



Since 2005, we've avoided 7.0 million tons of CO₂ gas emissions, which is equivalent to the carbon sequestered by nearly 117 million tree seedlings grown for 10 years.

Heating and Cooling Degree Days - Deviation from Average Rochester MN Airport Five Year Average



**PRINCETON PUBLIC UTILITIES COMMISSION
INCOME STATEMENT-ELECTRIC DEPARTMENT
FOR MONTH ENDING: FEBRUARY 28, 2021**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Electric	199,164.89	2,854,204.47	0.00	2,337,427.34
Residential Solar Energy Credit	(8.56)	(253.52)	0.00	(204.68)
Residential ECA	0.00	0.00	0.00	0.00
Small General Service	58,460.24	783,632.38	0.00	710,930.57
Small Commercial Solar Energy Credit	(13.32)	(395.43)	0.00	(319.39)
Small General ECA	0.00	0.00	0.00	0.00
Large General Service	120,187.83	2,128,661.14	0.00	2,203,902.14
Large Commercial Solar Energy Credit	(31.22)	(926.26)	0.00	(748.13)
Large General ECA	0.00	0.00	0.00	0.00
Large Power Service	117,052.13	1,537,128.06	0.00	1,208,206.81
Large Power ECA	0.00	0.00	0.00	0.00
Security Lights	1,671.04	23,396.14	0.00	20,145.73
Street Light Fees	2,392.00	33,028.00	0.00	28,094.00
Service Line Repair Fee	1,753.00	24,321.00	0.00	20,570.00
Late Charges	3,443.56	43,898.17	0.00	46,777.75
Hook-Up & NSF Charges	30.00	1,280.00	0.00	2,908.77
Connection Fees	0.00	10,490.00	0.00	18,280.00
Construction Fees	1,969.73	29,927.16	0.00	38,764.72
Rate Stabilization Revenue	0.00	127,430.00	0.00	39,655.00
Operating & Maintenance	43,499.32	437,351.20	0.00	356,799.23
Excess Equity	0.00	0.00	0.00	0.00
Quick Start Diesel Payment	14,520.00	203,280.00	0.00	174,240.00
Solar Subscriptions	0.00	3,388.06	0.00	1,692.98
Pole Attachment Fee	0.00	3,752.50	0.00	3,800.00
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	4,607.00	0.00	2,366.00
Other Operating Revenue	1,500.00	245,274.01	0.00	285,350.69
TOTAL OPERATING REVENUE:	565,590.64	8,493,474.08	0.00	7,498,639.53
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	15,328.67	243,591.62	0.00	222,988.77
Purchased Power	331,074.87	4,766,181.74	0.00	4,202,690.49
Natural Gas	1,824.37	14,016.38	0.00	11,634.15
Lube Oil & Lubricants	0.00	2,798.25	0.00	3,539.34
Chemicals	0.00	3,892.88	0.00	2,112.38
Equipment Repairs	0.00	33,537.46	0.00	57,266.56
Production Supplies	140.39	2,029.92	0.00	1,815.41
Plant Shop Supplies	0.00	557.41	0.00	661.98
Small Tools Expense	0.00	1,478.05	0.00	2,337.06
Communications Expense	34.39	560.97	0.00	1,023.63
Scada & Computer Equipment	0.00	0.00	0.00	0.00
Safety Equipment	179.46	2,249.12	0.00	1,578.05
Safety & Education Training	0.00	1,395.00	0.00	100.35
Outside Services	0.00	295.50	0.00	116.00
Insurance Expense	8,557.21	110,453.32	0.00	94,450.82
Transportation Fuel & Oil	40.00	273.89	0.00	277.02
Vehicle Repair & Maint.	45.25	45.25	0.00	0.00
Equip. Maint., Inspec. & Serv Agreements	1,579.75	29,315.96	0.00	26,799.33
Building & Grounds Maint.	250.73	13,810.74	0.00	7,696.68
Misc. Plant Expense	4.30	327.58	0.00	1,678.66
Total Production Plant:	359,059.39	5,226,811.04	0.00	4,638,766.68

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	221.52
Equip. Maint. & Inspections	0.00	558.78	0.00	0.00
Building & Grounds Maint.	0.00	4,668.12	0.00	3,819.59
Utilities	0.00	0.00	0.00	1,393.98
Total Substation:	0.00	5,226.90	0.00	5,435.09
Distribution System:				
Salaries & Supervision	28,013.56	515,226.29	0.00	451,071.63
System & Shop Supplies	0.00	2,634.49	0.00	2,618.43
Small Tools Expense	423.58	6,849.97	0.00	8,981.99
GIS Data & Maintenance Exp.	105.03	7,891.90	0.00	8,085.92
Computer Equip. & Maintenance	0.00	598.23	0.00	1,527.16
Load Control Expense	0.00	8,519.12	0.00	8,353.77
Safety Equip., Testing	1,001.58	17,771.93	0.00	10,330.71
Education & Safety Training	280.00	3,668.05	0.00	10,261.38
Outside Services	1,755.00	2,640.11	0.00	160.95
OH Line Expense	0.00	11,435.47	0.00	5,600.79
UG Line Expense	3.78	20,984.11	0.00	37,060.19
St. Lights & Signal Exp.	0.00	10,818.72	0.00	15,638.56
Sec. Light Repair Exp.	0.00	8,112.10	0.00	712.78
Meter Expense	2,694.19	4,519.05	0.00	1,572.45
Customer Service Line Repair Exp.	0.00	2,053.54	0.00	1,233.09
Customer Owned Service Exp.	0.00	16,133.77	0.00	23,026.63
Transportation Fuel & Oil	316.48	5,472.74	0.00	5,928.05
Vehicle Repair & Maint.	480.03	16,729.69	0.00	2,937.98
Equipment Repair & Maint.	183.88	3,430.79	0.00	2,272.01
Storm Damage	0.00	2.44	0.00	0.00
Utilities	2,250.13	13,486.83	0.00	10,015.66
Building & Grounds Maint.	0.00	5,691.95	0.00	6,315.97
Line Maintenance/Trimming	25,300.00	25,300.00	0.00	0.00
Habitat, Right of Way Expense	0.00	0.00	0.00	8.10
Transformer Maintenance	0.00	3,569.39	0.00	708.86
Misc. Distribution Exp.	0.00	22,930.35	0.00	1,128.67
Total Distribution:	62,807.24	736,471.03	0.00	615,551.73
Customer Accts Expenses:				
Customer Accts. Salaries	8,837.64	126,928.31	0.00	116,644.86
Meter Reading Salaries	265.47	7,122.01	0.00	8,235.47
Postage Expense	660.52	12,862.84	0.00	12,514.08
Collection Expense	0.00	75.57	0.00	0.00
Forms & Supplies	37.64	9,227.15	0.00	9,818.36
Communications Expense	419.69	5,508.53	0.00	4,328.03
Uncollectible Accts. Exp.	0.00	1,998.43	0.00	474.71
Total Customer Acct. Expenses:	10,220.96	163,722.84	0.00	152,015.51

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	7,899.94	122,751.06	0.00	131,462.55
Newsads, Website, Subscriptions & Promos	0.00	30,128.86	0.00	18,015.22
Office Supplies, Computer Exp., & Sm. Equip	2,328.50	30,323.71	0.00	5,060.21
Communications Expense	278.80	5,113.23	0.00	4,618.34
Membership Fees & Dues	0.00	13,674.75	0.00	10,609.00
Maint. Contracts, Licenses, & Permits	176.03	34,925.34	0.00	21,373.88
State & Federal Assessments	0.00	2,652.31	0.00	2,023.36
Professional Fees	3,536.00	31,910.35	0.00	21,081.58
Outside Services	2,928.52	49,958.37	0.00	39,121.55
Meals, Travel, & Meetings	1,388.05	2,340.18	0.00	6,181.54
Prop. & Liab. Insurance	2,012.08	24,349.18	0.00	25,068.46
Employee Pensions & Benefits	32,175.97	525,276.70	0.00	450,546.46
Education & Safety Training	0.00	15,450.37	0.00	12,037.00
Heat Share Expense	24.00	523.00	0.00	174.00
Sales Tax Expense	0.00	1,374.60	0.00	1,447.99
Lighting Rebates	5,514.44	32,541.55	0.00	112,537.05
Conservation Improvement Exp	0.00	7,021.26	0.00	8,148.42
Christmas Lighting Expenses	0.00	2,988.18	0.00	2,515.71
Transportation Fuel & Oil	0.00	219.71	0.00	279.42
Vehicle Repair & Maint.	45.25	187.83	0.00	0.00
Building & Grounds Maint.	0.00	3,169.99	0.00	1,807.19
Service Territory Expense	740.00	740.00	0.00	0.00
Misc. G&A Expense	651.31	2,915.76	0.00	3,964.12
Total General & Administrative:	59,698.89	940,536.29	0.00	878,073.05
Depreciation	57,000.00	814,000.00	0.00	699,280.49
TOTAL OPERATING EXPENSES:	548,786.48	7,886,768.10	0.00	6,989,122.55
OPERATING INCOME/(LOSS)	16,804.16	606,705.98	0.00	509,516.98
NONOPERATING REVENUE (EXPENSE)				
Interest Income	1,428.79	47,759.07	0.00	63,949.03
Change in Fair Value of Investments	39.60	148.08	0.00	157.68
Misc. Non Oper Income	1,308.00	33,785.57	0.00	24,707.62
Gain/(Loss) Disposal of Property	0.00	8,500.00	0.00	0.00
Gain/(Loss) Sale of Bonds	0.00	0.00	0.00	0.00
Interest Expense	(0.47)	(3,853.79)	0.00	(6,623.44)
Interest on Long Term Debt	(6,157.71)	(93,379.22)	0.00	(96,654.41)
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	(5,250.00)	0.00	(31,500.00)
Total NonOperating Rev(Exp)	(3,381.79)	(12,290.29)	0.00	(45,963.52)
NET INCOME/(LOSS)	13,422.37	594,415.69	0.00	463,553.46

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-ELECTRIC DEPARTMENT
February 28, 2021**

ASSETS

CURRENT ASSETS:

Cash	2,061,144.05	
Temp Rate Stab Investments	1,307,198.00	
Customer Accounts Receivable	686,688.01	
Other Accounts Receivable	105,164.46	
Sales Tax Receivable	1,977.80	
Accrued Interest Receivable	4,883.34	
Inventory	413,836.65	
Prepaid Interest	0.00	
Prepaid Insurance	205,413.17	
Deferred Outflows of Resources	74,262.00	
Total Current Assets		4,860,567.48

RESTRICTED ASSETS:

Construction in Progress	0.00	
MCMU Construction Fund	0.00	
Reserve Fund	465,846.68	
MCMU Reserve Fund	248,299.03	
Debt Service Fund	367,146.89	
Capital Improvements Fund	939,059.24	
Total Restricted Assets		2,020,351.84

FIXED ASSETS:

Land & Land Improvements	273,683.84	
Buildings	1,893,374.01	
Generation Plant	6,101,077.42	
Substations	3,838,331.61	
Distribution System	7,668,049.41	
Street Lights & Signals	375,915.18	
Trucks & Vehicles	727,423.55	
Office Furniture & Equipment	171,216.21	
Tools, Shop & Garage Equipment	109,460.92	
Miscellaneous Equipment	377,830.94	21,536,363.09
Less: Accumulated Depreciation		(13,640,457.29)
Total Fixed Assets		7,895,905.80

TOTAL ASSETS

14,776,825.12

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-ELECTRIC DEPARTMENT
February 28, 2021**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable		421,656.50	
Employee Insurance Payable		(3,282.81)	
Employee Savings & Taxes Payable		5,153.79	
Heat Share Payable		12.00	
Sewer Payable		107,278.28	
City Franchise Fee		12,796.00	
Wind Power		0.00	
Garbage Collections Payable		(555.44)	
Customer Meter Deposits		265,223.59	
Sales Tax Payable		52,440.26	
Accrued Interest Payable		12,563.56	
Severance Payable		84,379.28	
Current Bonds Payable		530,000.00	
Accrued Wages Payable		0.00	
Deferred Revenue		0.00	
Deferred Solar		8,464.13	
Net Pension Liability		721,335.00	
Deferred Inflows of Resources		173,200.00	
Total Current Liabilities			2,390,664.14

NONCURRENT LIABILITIES:

Contracts Payable		0.00	
Revenue Bonds Payable	1,610,000.00		
Less: Unamortized Bond Discount	<u>0.00</u>	1,610,000.00	
Deferred Rate Stabilization		<u>1,179,768.10</u>	
Total NonCurrent Liabilities			<u>2,789,768.10</u>

TOTAL LIABILITIES

5,180,432.24

FUND EQUITY

Unappropriated Retained Earnings		9,001,977.19	
Net Income (Loss)		<u>594,415.69</u>	
Total Equity			<u>9,596,392.88</u>
TOTAL LIABILITIES & EQUITY			<u><u>14,776,825.12</u></u>

**PRINCETON PUBLIC UTILITIES COMMISSION
INCOME STATEMENT-WATER DEPARTMENT
FOR MONTH ENDING: FEBRUARY 28, 2021**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Sales	48,749.95	835,101.88	0.00	688,442.53
Commercial Sales	15,450.13	388,577.06	0.00	339,450.13
Industrial Sales	8,869.18	132,054.81	0.00	101,927.18
Non Metered Sales	10.50	3,250.85	0.00	2,835.00
Service Line Repair Fee	1,471.00	20,440.00	0.00	17,259.00
Late Charges	682.99	9,948.69	0.00	10,814.43
Rent/Lease Income	100.00	57,585.50	0.00	38,905.05
Availability/Connection Fees	0.00	20,000.00	0.00	57,000.00
Construction Fees	0.00	0.00	0.00	17,803.21
Trunk Facilities Fees	0.00	0.00	0.00	5,495.06
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	457.20	7,270.95	0.00	12,457.71
Other Operating Revenue	0.00	1,220.36	0.00	12,142.60
TOTAL OPERATING REVENUE:	75,790.95	1,475,450.10	0.00	1,304,531.90
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	6,012.72	95,808.70	0.00	73,801.58
Power for Pumping	2,342.33	37,573.93	0.00	30,936.84
Natural Gas	846.12	7,030.85	0.00	5,518.95
Utilities & Generator Expense	0.00	0.00	0.00	0.00
Lube Oil & Lubricants	0.00	0.00	0.00	0.00
Chemicals	0.00	19,513.89	0.00	16,167.46
Water Testing	70.68	3,252.08	0.00	2,621.91
Communications Expense	38.34	616.61	0.00	480.95
Scada & Computer Equipment	220.18	2,880.87	0.00	964.51
Equipment Repairs	527.79	2,605.76	0.00	6,207.70
Equip. Maint. & Inspections	1,200.00	1,419.50	0.00	233.19
Building & Grounds Maint.	0.00	3,425.28	0.00	2,294.22
Misc. Plant Expense	4.79	4.79	0.00	9.99
Total Production Plant:	11,262.95	174,132.26	0.00	139,237.30
Distribution System:				
Salaries & Supervision	9,561.73	139,837.51	0.00	96,629.17
System & Shop Supplies	0.00	1,125.89	0.00	1,738.84
Small Tools Expense	40.31	1,521.05	0.00	1,499.34
GIS Data & Maintenance Exp.	35.01	3,729.91	0.00	2,073.56
Computer Equip. & Maintenance	0.00	0.00	0.00	105.78
Safety Equipment	198.45	2,291.09	0.00	1,180.24
Education & Safety Training	0.00	1,020.00	0.00	1,025.00
Outside Services	1.62	390.16	0.00	762.49
Meter Expense	828.13	2,804.48	0.00	205.82
Customer Service Line Repair Exp.	0.00	2,055.80	0.00	4,476.59
Customer Owned Service Exp.	0.00	388.07	0.00	1,171.84
Dist. Repairs & Maintenance	0.00	4,862.95	0.00	26,959.45
Transportation Fuel & Oil	324.06	3,433.55	0.00	3,948.04
Vehicle Repair & Maint.	188.35	1,424.82	0.00	914.58
Equipment Repair & Maint.	0.00	3,353.00	0.00	1,406.32
Utilities	675.82	11,520.52	0.00	9,416.93
Building & Grounds Maint.	0.00	1,185.13	0.00	536.25
Misc. Dist. & Tower Maint. & Exp.	0.00	923.72	0.00	2,144.75
Total Distribution:	11,853.48	181,867.65	0.00	156,194.99

Before year end Adjustments

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	4,253.28	59,807.25	0.00	53,224.59
Meter Reading Salaries	148.11	3,636.35	0.00	3,961.98
Postage Expense	116.56	2,341.22	0.00	2,338.94
Collection Expense	0.00	0.00	0.00	247.05
Forms & Supplies	0.00	1,608.68	0.00	1,716.77
Communications Expense	152.94	2,010.86	0.00	1,535.71
Uncollectible Accts. Expense	0.00	394.76	0.00	99.02
Total Customer Acct. Expenses:	4,670.89	69,799.12	0.00	63,124.06
General & Administrative Expenses:				
Salaries & Supervision	4,060.88	63,506.02	0.00	61,686.24
Newads, Website, Subscriptions & Promos	0.00	4,988.74	0.00	2,595.12
Office Supplies, Computer Exp., & Sm. Equip	410.92	5,603.21	0.00	973.65
Communications Expense	49.19	929.49	0.00	871.27
Membership Fees & Dues	0.00	2,037.15	0.00	1,948.20
Maint. Contracts, Licenses & Permits	1,975.57	11,390.32	0.00	5,609.05
State & Federal Assessments	0.00	16,512.00	0.00	0.00
Professional Fees	624.00	18,899.55	0.00	7,463.80
Outside Services	325.66	6,618.61	0.00	4,932.03
Meals, Travel, Meetings	233.03	411.65	0.00	1,621.75
Prop. & Liab. Insurance	732.33	9,186.98	0.00	7,147.78
Employee Pensions & Benefits	7,817.83	114,636.09	0.00	94,701.48
Education & Safety Training	0.00	2,812.13	0.00	2,250.50
Wellhead Plan Implementation	0.00	738.75	0.00	1,000.39
Sales Tax Expense	0.00	0.00	0.00	0.00
Building & Grounds Maint.	0.00	460.32	0.00	286.68
Misc. G&A Expense	120.58	289.51	0.00	982.95
Total General & Administrative:	16,349.99	259,020.52	0.00	194,070.89
Depreciation Expense	32,500.00	455,000.00	0.00	376,804.18
TOTAL OPERATING EXPENSES:	76,637.31	1,139,819.55	0.00	929,431.42
OPERATING INCOME /(LOSS)	(846.36)	335,630.55	0.00	375,100.48
NONOPERATING REVENUE (EXPENSE)				
Interest Income	0.00	16,268.58	0.00	23,198.22
Change in Fair Value of Investments	9.90	37.01	0.00	39.42
Misc. Non Oper. Income	2.45	2,082.86	0.00	2,116.66
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	(6,572.90)	(103,377.03)	0.00	(103,374.66)
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	(3,500.00)	0.00	(21,000.00)
Total NonOperating Rev/(Exp)	(6,560.55)	(88,488.58)	0.00	(99,020.36)
NET INCOME/(LOSS)	(7,406.91)	247,141.97	0.00	276,080.12

PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-WATER DEPARTMENT
February 28, 2021

ASSETS

CURRENT ASSETS:

Cash	726,722.84
Temp Rate Stab Investments	0.00
Customer Accounts Receivable	87,814.59
Other Accounts Receivable	3,493.06
Accrued Interest Receivable	2,193.96
Inventory	48,144.69
Prepaid Interest	0.00
Prepaid Insurance	10,900.90
Deferred Outflows of Resources	11,931.00

Total Current Assets

891,201.04

RESTRICTED ASSETS:

Construction in Progress	0.00
MCMU Construction Fund	0.00
Reserve Fund	97,500.00
MCMU Reserve Fund	0.00
Debt Service Fund	156,798.78
PFA Debt Service Fund	27,000.04
Capital Improvements Fund	1,098,558.56

Total Restricted Assets

1,379,857.38

FIXED ASSETS:

Land & Land Improvements	8,161.73	
Buildings	29,764.78	
Towers	1,856,019.63	
Wells	558,323.83	
Pumps	12,945.70	
Distribution System	4,766,981.34	
Treatment Plant	4,541,491.00	
Flouridation & Treatment System	124,029.43	
Trucks & Vehicles	89,416.76	
Tools, Shop & Garage Equipment	32,439.25	
Office Furniture & Equipment	30,792.37	
Miscellaneous Equipment	114,163.27	12,164,529.09
Less: Accumulated Depreciation		(6,133,499.11)

Total Fixed Assets

6,031,029.98

TOTAL ASSETS

8,302,088.40

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-WATER DEPARTMENT
February 28, 2021**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable		4,211.43
Accrued Interest Payable		19,715.41
Severance Payable		23,678.40
Current Bonds Payable		429,000.00
Accrued Wages Payable		0.00
Deferred Revenue		0.00
Net Pension Liability		196,443.00
Deferred Inflows of Resources		47,245.00

Total Current Liabilities 720,293.24

NONCURRENT LIABILITIES:

Contracts Payable		0.00
Revenue Bonds Payable	1,625,000.00	
Less: Unamortized Bond Discount	<u>0.00</u>	1,625,000.00

PFA Loan Payable 112,000.00

Total NonCurrent Liabilities 1,737,000.00

TOTAL LIABILITIES 2,457,293.24

FUND EQUITY

Contributed		56,918.09
Unappropriated Retained Earnings		5,540,735.10
Net Income (Loss)		<u>247,141.97</u>
Total Equity		<u>5,844,795.16</u>

TOTAL LIABILITIES & EQUITY 8,302,088.40

Trial Balance

PRINCETON PUBLIC UTILITIES

Before Year End Adjustments

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	465,846.68				465,846.68
64-0001-1252	Asset	DEBT SERVICE FUND	320,884.19	49,907.70	3,645.00	46,262.70	367,146.89
64-0001-1255	Asset	MCMU RESERVE FUND	248,299.03				248,299.03
64-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	933,822.88	5,236.36	5,236.36		939,059.24
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	2,093,072.98	730,320.24	764,384.17	(34,063.93)	2,059,009.05
64-0001-1312	Asset	CASH ON DEPOSIT SAVINGS					0.00
64-0001-1313	Asset	CASH ON DEPOSIT PAYROLL ACCT.					0.00
64-0001-1361	Asset	TEMP RATE STAB INVESTMENT	1,307,198.00				1,307,198.00
64-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	688,455.45	648,325.64	650,093.08	(1,767.44)	686,688.01
64-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	56,686.05	105,164.46	56,686.05	48,478.41	105,164.46
64-0001-1432	Asset	SALES TAX RECEIVABLE	1,977.80				1,977.80
64-0001-1451	Asset	DUE FROM WATER FUND					0.00
64-0001-1511	Asset	FUEL STOCKS					0.00
64-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	413,317.95	518.70		518.70	413,836.65
64-0001-1520	Fixed Asset	GENERATION PLANT	6,101,077.42				6,101,077.42
64-0001-1525	Fixed Asset	SUBSTATIONS	3,838,331.61				3,838,331.61
64-0001-1530	Fixed Asset	DISTRIBUTION SYSTEM	7,668,049.41				7,668,049.41
64-0001-1531	Fixed Asset	STREET LIGHTS & SIGNALS	375,915.18				375,915.18
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	727,423.55				727,423.55
64-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	109,460.92				109,460.92
64-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	377,830.94				377,830.94
64-0001-1651	Asset	PREPAID INTEREST					0.00
64-0001-1652	Asset	PREPAID INSURANCE	115,951.01	103,638.52	14,176.36	89,462.16	205,413.17
64-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(13,583,457.29)		57,000.00	(57,000.00)	(13,640,457.29)
64-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE	8,830.42		3,947.08	(3,947.08)	4,883.34
64-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	74,262.00				74,262.00
64-0001-2160	Equity	CONTRIBUTED					0.00
64-0001-2161	Equity	BALANCE FROM INCOME STATEMENT					0.00
64-0001-2162	Equity	UNAPPROPRIATED EARNINGS (END)	(9,001,977.19)				(9,001,977.19)
64-0001-2211	Liability	REVENUE BONDS PAYABLE	(1,610,000.00)				(1,610,000.00)
64-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT					0.00
64-0001-2281	Liability	SEVERANCE PAYABLE	(84,379.28)				(84,379.28)
64-0001-2311	Liability	CONTRACTS PAYABLE					0.00
64-0001-2315	Liability	CURRENT BONDS PAYABLE	(530,000.00)				(530,000.00)
64-0001-2321	Liability	ACCOUNTS PAYABLE	(345,680.17)	673,966.77	749,943.10	(75,976.33)	(421,656.50)

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-2322	Liability	EMPLOYEE DEDUCTIONS PAYABLE	3,237.76	3,399.49	3,354.44	45.05	3,282.81
64-0001-2323	Liability	EMPLOYEE PAYROLL SAVINGS					0.00
64-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
64-0001-2325	Liability	EMPLOYEE HEALTH SAVINGS PAY	(5,153.77)	5,413.32	5,413.34	(0.02)	(5,153.79)
64-0001-2340	Liability	HEAT SHARE PAYABLE	(24.00)	24.00	12.00	12.00	(12.00)
64-0001-2341	Liability	SEWER COLLECTIONS PAYABLE	(110,843.29)	110,865.66	107,300.65	3,565.01	(107,278.28)
64-0001-2342	Liability	WIND POWER PAYABLE					0.00
64-0001-2343	Liability	CITY PRINCETON FRANCHISE FEE	(6,389.00)	6,407.00	6,407.00	(6,407.00)	(12,796.00)
64-0001-2344	Liability	GARBAGE COLLECTIONS PAYABLE	(468.76)	1,120.00	95.80	1,024.20	555.44
64-0001-2345	Liability	DUE TO WATER FUND					0.00
64-0001-2351	Liability	CUSTOMER METER DEPOSITS	(264,039.09)	4,053.10	5,237.60	(1,184.50)	(265,223.59)
64-0001-2361	Liability	MN STATE SALES TAX PAYABLE	(50,442.04)	25,677.51	24,120.27	1,557.24	(48,884.80)
64-0001-2363	Liability	MLC LOCAL SALES TAX PAYABLE	(3,209.18)	1,633.22	1,542.39	90.83	(3,118.35)
64-0001-2365	Liability	SHERBURNE CTY LOCAL TAX PAY	(465.83)	240.77	212.05	28.72	(437.11)
64-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(10,050.85)	3,645.00	6,157.71	(2,512.71)	(12,563.56)
64-0001-2421	Liability	FEDERAL WITHHOLDING TAX		7,223.00	7,223.00		0.00
64-0001-2422	Liability	STATE WITHHOLDING TAX		3,360.00	3,360.00		0.00
64-0001-2423	Liability	F.I.C.A. PAYABLE		9,687.60	9,687.60		0.00
64-0001-2424	Liability	PERA PAYABLE		11,813.50	11,813.50		0.00
64-0001-2426	Liability	MEDICARE WITHHOLDING		2,265.70	2,265.70		0.00
64-0001-2428	Liability	DEFERRED RATE STABILIZATION	(1,179,768.10)				(1,179,768.10)
64-0001-2429	Liability	DEFERRED REVENUE					0.00
64-0001-2430	Liability	NET PENSION LIABILITY	(721,335.00)				(721,335.00)
64-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(173,200.00)				(173,200.00)
64-0001-2432	Liability	DEFERRED SOLAR	(8,464.13)				(8,464.13)
64-0403-4031	Expense	DEPRECIATION EXPENSE	757,000.00	57,000.00		57,000.00	814,000.00
64-0419-4191	Expense	INTEREST EXPENSE	57.80				57.80
64-0419-4192	Expense	INTEREST PAID ON METER DEPOSIT	3,795.52	0.47		0.47	3,795.99
64-0419-4290	Revenue	INTEREST INCOME	(46,330.28)		1,428.79	(1,428.79)	(47,759.07)
64-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	(108.48)		39.60	(39.60)	(148.08)
64-0420-4201	Revenue	MAINTENANCE INCOME					0.00
64-0420-4202	Revenue	STREET LIGHTING INCOME					0.00
64-0421-4210	Revenue	MISC. NON OPERATING INCOME	(32,477.57)		1,308.00	(1,308.00)	(33,785.57)
64-0421-4211	Revenue	GAIN/LOSS ON DISPOSAL OF ASSET	(8,500.00)				(8,500.00)
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	87,221.51	6,157.71		6,157.71	93,379.22
64-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
64-0440-4401	Revenue	RESIDENTIAL SALES	(2,655,039.58)		199,164.89	(199,164.89)	(2,854,204.47)
64-0440-4402	Revenue	SECURITY LIGHTS	(21,725.10)		1,671.04	(1,671.04)	(23,396.14)
64-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(22,568.00)		1,753.00	(1,753.00)	(24,321.00)
64-0440-4410	Revenue	RESIDENTIAL ECA					0.00

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0440-4412	Revenue	SMALL GENERAL ECA					0.00
64-0440-4413	Revenue	LARGE GENERAL ECA					0.00
64-0440-4414	Revenue	LARGE POWER ECA					0.00
64-0440-4420	Revenue	SMALL GENERAL SERVICE	(725,172.14)		58,460.24	(58,460.24)	(783,632.38)
64-0440-4421	Revenue	COMMERCIAL SALES					0.00
64-0440-4422	Revenue	LARGE GENERAL SERVICE	(2,008,473.31)		120,187.83	(120,187.83)	(2,128,661.14)
64-0440-4423	Revenue	LARGE POWER SERVICE	(1,420,075.93)		117,052.13	(117,052.13)	(1,537,128.06)
64-0440-4425	Revenue	RESIDENTIAL SOLAR CREDIT	244.96	8.56		8.56	253.52
64-0440-4426	Revenue	SMALL GENERAL SOLAR CREDIT	382.11	13.32		13.32	395.43
64-0440-4427	Revenue	LARGE GEN/POWER SOLAR CREDIT	895.04	31.22		31.22	926.26
64-0440-4435	Revenue	STREET LIGHT FEES	(30,636.00)		2,392.00	(2,392.00)	(33,028.00)
64-0440-4441	Revenue	OPERATING TRANSFERS					0.00
64-0440-4491	Revenue	NON-METERED SALES					0.00
64-0440-4493	Revenue	RATE STABILIZATION REVENUE	(127,430.00)				(127,430.00)
64-0450-4501	Revenue	LATE CHARGES	(40,454.61)	245.01	3,688.57	(3,443.56)	(43,898.17)
64-0450-4502	Revenue	HOOK-UP & NSF CHECK CHARGES	(1,250.00)		30.00	(30.00)	(1,280.00)
64-0450-4503	Revenue	CONNECTION FEE	(10,490.00)				(10,490.00)
64-0450-4504	Revenue	CONSTRUCTION FEES	(27,957.43)		1,969.73	(1,969.73)	(29,927.16)
64-0450-4506	Revenue	SOLAR SUBSCRIPTIONS	(3,388.06)				(3,388.06)
64-0450-4541	Revenue	RENT/LEASE INCOME	(393,851.88)	47,144.37	90,643.69	(43,499.32)	(437,351.20)
64-0450-4550	Revenue	OPERATING & MAINTENANCE					0.00
64-0450-4560	Revenue	EXCESS EQUITY PAYMENT	(188,760.00)		14,520.00	(14,520.00)	(203,280.00)
64-0450-4561	Revenue	QUICK START DIESEL PAYMENT					0.00
64-0450-4562	Revenue	GASOLINE STATION					0.00
64-0450-4563	Revenue	OTHER OPERATING REVENUE	(243,774.01)		1,500.00	(1,500.00)	(245,274.01)
64-0450-4564	Revenue	POLE ATTACHMENT FEE	(3,752.50)				(3,752.50)
64-0450-4565	Revenue	MERCHANDISE SALES	(4,607.00)				(4,607.00)
64-0540-5461	Expense	PRODUCTION PLANT SALARIES	228,262.95	15,328.67		15,328.67	243,591.62
64-0540-5470	Expense	FUEL OIL					0.00
64-0540-5472	Expense	NATURAL GAS	12,192.01	1,824.37		1,824.37	14,016.38
64-0540-5481	Expense	LUBE OIL & LUBRICANTS	2,798.25				2,798.25
64-0540-5482	Expense	CHEMICALS	3,892.88				3,892.88
64-0540-5501	Expense	PRODUCTION SUPPLIES	1,889.53	140.39		140.39	2,029.92
64-0540-5505	Expense	PLANT SHOP SUPPLIES	557.41				557.41
64-0540-5510	Expense	SAFETY EQUIPMENT	2,069.66	179.46		179.46	2,249.12
64-0540-5511	Expense	COMMUNICATIONS EXPENSE	526.58	34.39		34.39	560.97
64-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP					0.00
64-0540-5513	Expense	SMALL TOOLS EXPENSE	1,478.05				1,478.05
64-0540-5514	Expense	EDUCATION & SAFETY TRAINING	1,395.00				1,395.00
64-0540-5515	Expense	OUTSIDE SERVICES	295.50				295.50
64-0540-5516	Expense	BOILER & MACHINERY INSURANCE	82,789.25	6,778.13		6,778.13	89,567.38
64-0540-5517	Expense	PROP & LIAB INSURANCE	19,106.86	1,779.08		1,779.08	20,885.94

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0540-5541	Expense	EQUIPMENT REPAIRS	33,537.46				33,537.46
64-0540-5882	Expense	TRANSPORTATION FUEL & OIL	233.89	40.00		40.00	273.89
64-0540-5883	Expense	VEHICLE REPAIR & EXPENSE		45.25		45.25	45.25
64-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	13,560.01	250.73		250.73	13,810.74
64-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	27,736.21	1,579.75		1,579.75	29,315.96
64-0550-5551	Expense	PURCHASED POWER	4,435,106.87	331,074.87		331,074.87	4,766,181.74
64-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE	323.28	4.30		4.30	327.58
64-0560-5482	Expense	CHEMICALS					0.00
64-0560-5531	Expense	BUILDING & GROUNDS MAINTENANCE	4,668.12				4,668.12
64-0560-5541	Expense	EQUIPMENT REPAIRS					0.00
64-0560-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	558.78				558.78
64-0560-5888	Expense	UTILITIES					0.00
64-0580-5801	Expense	DISTRIBUTION SALARIES	487,212.73	28,013.56		28,013.56	515,226.29
64-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	2,634.49				2,634.49
64-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	16,770.35	1,001.58		1,001.58	17,771.93
64-0580-5813	Expense	SMALL TOOLS EXPENSE	6,426.39	423.58		423.58	6,849.97
64-0580-5814	Expense	EDUCATION & SAFETY TRAINING	3,388.05	280.00		280.00	3,668.05
64-0580-5815	Expense	OUTSIDE SERVICES	885.11	1,755.00		1,755.00	2,640.11
64-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	7,786.87	105.03		105.03	7,891.90
64-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.	598.23				598.23
64-0580-5821	Expense	LOAD CONTROL EXPENSE	8,519.12				8,519.12
64-0580-5831	Expense	OVERHEAD LINE EXPENSE	11,435.47				11,435.47
64-0580-5841	Expense	UNDERGROUND LINE EXPENSE	20,980.33	3.78		3.78	20,984.11
64-0580-5851	Expense	STREET LIGHTS & SIGNAL EXP.	10,818.72				10,818.72
64-0580-5852	Expense	SEC. LIGHT REPAIR EXPENSE	8,112.10				8,112.10
64-0580-5862	Expense	METER EXPENSE	1,824.86	2,694.19		2,694.19	4,519.05
64-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	2,053.54				2,053.54
64-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	16,133.77				16,133.77
64-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	22,930.35				22,930.35
64-0580-5882	Expense	TRANSPORTATION FUEL & OIL	5,156.26	316.48		316.48	5,472.74
64-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	16,249.66	480.03		480.03	16,729.69
64-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	3,246.91	183.88		183.88	3,430.79
64-0580-5887	Expense	STORM DAMAGE	2.44				2.44
64-0580-5888	Expense	UTILITIES	11,236.70	2,250.13		2,250.13	13,486.83
64-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	5,691.95				5,691.95
64-0590-5941	Expense	LINE MAINTENANCE TRIMMING					0.00
64-0590-5945	Expense	HABITAT, RIGHT OF WAY EXPENSE					0.00
64-0590-5951	Expense	MAINTENANCE OF TRANSFORMERS					0.00
64-0590-5961	Expense	STREET LIGHT & SIGNALS	3,569.39				3,569.39
64-0590-5971	Expense	METER MAINTENANCE					0.00
64-0902-9021	Expense	METER READING SALARIES	6,856.54	265.47		265.47	7,122.01
64-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	118,090.67	8,837.64		8,837.64	126,928.31

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0903-9032	Expense	POSTAGE EXPENSE	12,202.32	660.52		660.52	12,862.84
64-0903-9033	Expense	COLLECTION EXPENSE	75.57				75.57
64-0903-9034	Expense	FORMS & SUPPLIES	4,006.26				4,006.26
64-0903-9035	Expense	COMMUNICATIONS EXPENSE	5,088.84	419.69		419.69	5,508.53
64-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	5,183.25	37.64		37.64	5,220.89
64-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	1,998.43				1,998.43
64-0920-9201	Expense	GENERAL & ADMIN. SALARIES	114,851.12	7,899.94		7,899.94	122,751.06
64-0921-9210	Expense	NEWSADS & PROMOTIONS	16,375.34				16,375.34
64-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	26,401.99	2,220.91		2,220.91	28,622.90
64-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	13,753.52				13,753.52
64-0921-9213	Expense	COMMUNICATIONS EXPENSE	4,834.43	278.80		278.80	5,113.23
64-0921-9214	Expense	MEMBERSHIP FEES & DUES	13,674.75				13,674.75
64-0921-9215	Expense	SUPPLIES & EXPENSES	1,432.31	107.59		107.59	1,539.90
64-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	952.13	1,388.05		1,388.05	2,340.18
64-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	33,937.21	176.03		176.03	34,113.24
64-0921-9218	Expense	LICENSES & PERMITS	812.10				812.10
64-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	2,652.31				2,652.31
64-0921-9220	Expense	SMALL OFFICE EQUIPMENT	160.91				160.91
64-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	13,751.35	3,536.00		3,536.00	17,287.35
64-0923-9232	Expense	AUDITOR EXPENSE	8,925.00				8,925.00
64-0923-9233	Expense	ENGINEERING & CONSULTANTS	5,698.00				5,698.00
64-0923-9234	Expense	OUTSIDE SERVICES	42,008.29	2,748.10		2,748.10	44,756.39
64-0923-9235	Expense	CLEANING SERVICES	5,021.56	180.42		180.42	5,201.98
64-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	3,169.99				3,169.99
64-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	22,337.10	2,012.08		2,012.08	24,349.18
64-0925-9251	Expense	WORKMANS COMP. INSURANCE	21,036.42	2,027.32		2,027.32	23,063.74
64-0926-9260	Expense	FICA INSURANCE	57,409.76	3,455.97		3,455.97	60,865.73
64-0926-9261	Expense	PERA EXPENSE	70,221.55	4,525.90		4,525.90	74,747.45
64-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	316,935.01	20,584.90		20,584.90	337,519.91
64-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	12,029.57	773.60		773.60	12,803.17
64-0926-9264	Expense	EDUCATION & SAFETY TRAINING	15,450.37				15,450.37
64-0926-9265	Expense	MEDICARE EXPENSE	13,544.51				13,544.51
64-0926-9266	Expense	UNEMPLOYMENT. EXPENSE	1,923.91				1,923.91
64-0926-9267	Expense	HEAT SHARE EXPENSE	499.00				499.00
64-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	2,264.45	808.28		808.28	14,352.79
64-0930-9303	Expense	SERVICE TERRITORY EXPENSE	5,250.00				5,250.00
64-0930-9304	Expense	GENERAL FUND EXPENSE					
64-0930-9305	Expense	REAL ESTATE TAXES	1,374.60				1,374.60
64-0930-9306	Expense	SALES TAX EXPENSE	23,191.01	5,414.44		5,414.44	28,605.45
64-0930-9307	Expense	COMMERCIAL REBATES	7,021.26				7,021.26
64-0930-9308	Expense	CONSERVATION IMPROVEMENT EXP	3,836.10	100.00		100.00	3,936.10
64-0930-9309	Expense	RESIDENTIAL REBATES					

Trial Balance

PRINCETON PUBLIC UTILITIES

3/17/2021 10:55:20 AM

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0930-9311	Expense	CHRISTIMAS LIGHTING EXPENSE	2,988.18				2,988.18
64-0933-9034	Expense	FORMS & SUPPLIES					0.00
64-0933-9330	Expense	TRANSPORTATION FUEL & LUBE	219.71				219.71
64-0933-9331	Expense	TRANSPORTATION REPAIRS & MAINT	142.58	45.25		45.25	187.83
64-0940-9402	Expense	EXTRAORDINARY EXPENSE					0.00
			0.00	3,109,887.40	3,109,887.40	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 64-0001-1071 to 64-0940-9402
 Printed for 2/1/2021 to 2/28/2021
 Printed for all sources.

Trial Balance

PRINCETON PUBLIC UTILITIES

Before Year End Adjustments

3/17/2021 10:55:40 AM

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	97,500.00				97,500.00
61-0001-1252	Asset	DEBT SERVICE FUND	119,325.86	37,472.92		37,472.92	156,798.78
61-0001-1253	Asset	PFA DEBT SERVICE FUND	24,249.96	4,849.98	2,099.90	2,750.08	27,000.04
61-0001-1255	Asset	MCMU RESERVE FUND					0.00
61-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,097,540.00	1,018.56		1,018.56	1,098,558.56
61-0001-1311	Asset	CASH ON DEPOSIT CHECKING	745,372.44	79,769.16	98,418.76	(18,649.60)	726,722.84
61-0001-1361	Asset	TEMP RATE STAB INVESTMENT					0.00
61-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	88,284.46	77,440.96	77,910.83	(469.87)	87,814.59
61-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	3,503.56	10.50	21.00	(10.50)	3,493.06
61-0001-1453	Asset	DUE FROM ELECTRIC FUND					0.00
61-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	48,144.69				48,144.69
61-0001-1513	Fixed Asset	FLOUIDATION & TREATMENT SYSTEM	124,029.43				124,029.43
61-0001-1521	Fixed Asset	WELLS	558,323.83				558,323.83
61-0001-1530	Fixed Asset	DISTRIBUTION SYSTEM	4,764,844.75	2,136.59		2,136.59	4,766,981.34
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	4,541,491.00				4,541,491.00
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	89,416.76				89,416.76
61-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	32,439.25				32,439.25
61-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	114,163.27				114,163.27
61-0001-1651	Asset	PREPAID INTEREST					0.00
61-0001-1652	Asset	PREPAID INSURANCE	8,055.63	3,935.36	1,090.09	2,845.27	10,900.90
61-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(6,100,999.11)		32,500.00	(32,500.00)	(6,133,499.11)
61-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE	3,212.52		1,018.56	(1,018.56)	2,193.96
61-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	11,931.00				11,931.00
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)	(5,540,735.10)				(5,540,735.10)
61-0001-2211	Liability	REVENUE BONDS PAYABLE	(1,625,000.00)				(1,625,000.00)
61-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT					0.00
61-0001-2281	Liability	SEVERANCE PAYABLE	(23,678.40)				(23,678.40)
61-0001-2311	Liability	CONTRACTS PAYABLE					0.00
61-0001-2315	Liability	CURRENT BONDS PAYABLE	(429,000.00)				(429,000.00)
61-0001-2321	Liability	ACCOUNTS PAYABLE	(7,702.63)				(4,211.43)
61-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
61-0001-2330	Liability	PFA LOAN PAYABLE					(112,000.00)
61-0001-2348	Liability	DUE TO ELECTRIC FUND		26,959.93	23,468.73	3,491.20	0.00

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(15,242.41)	2,099.90	6,572.90	(4,473.00)	(19,715.41)
61-0001-2429	Liability	DEFERRED REVENUE					0.00
61-0001-2430	Liability	NET PENSION LIABILITY	(196,443.00)				(196,443.00)
61-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(47,245.00)				(47,245.00)
61-0403-4031	Expense	DEPRECIATION EXPENSE	422,500.00	32,500.00		32,500.00	455,000.00
61-0419-4191	Expense	INTEREST EXPENSE	96,804.13	6,572.90		6,572.90	103,377.03
61-0419-4290	Revenue	INTEREST INCOME	(16,268.58)				(16,268.58)
61-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	(27.11)		9.90	(9.90)	(37.01)
61-0420-4201	Revenue	MAINTENANCE INCOME					0.00
61-0421-4210	Revenue	MISC. NON OPERATING INCOME	(2,080.41)		2.45	(2.45)	(2,082.86)
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	(786,351.93)		48,749.95	(48,749.95)	(835,101.88)
61-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(18,969.00)		1,471.00	(1,471.00)	(20,440.00)
61-0440-4421	Revenue	COMMERCIAL SALES	(373,126.93)		15,450.13	(15,450.13)	(388,577.06)
61-0440-4431	Revenue	INDUSTRIAL SALES	(123,185.63)		8,869.18	(8,869.18)	(132,054.81)
61-0440-4441	Revenue	OPERATING TRANSFERS					0.00
61-0440-4491	Revenue	NON-METERED SALES	(3,240.35)		10.50	(10.50)	(3,250.85)
61-0450-4501	Revenue	LATE CHARGES	(9,265.70)	28.36	711.35	(682.99)	(9,948.69)
61-0450-4503	Revenue	CONNECTION FEE	(20,000.00)				(20,000.00)
61-0450-4504	Revenue	CONSTRUCTION FEES					0.00
61-0450-4505	Revenue	TRUNK FACILITIES FEES					0.00
61-0450-4541	Revenue	RENT/LEASE INCOME	(57,485.50)		100.00	(100.00)	(57,585.50)
61-0450-4563	Revenue	OTHER OPERATING REVENUE	(1,220.36)				(1,220.36)
61-0450-4565	Revenue	MERCHANDISE SALES	(6,813.75)		457.20	(457.20)	(7,270.95)
61-0540-5461	Expense	PRODUCTION PLANT SALARIES	89,795.98	6,012.72		6,012.72	95,808.70
61-0540-5471	Expense	POWER FOR PUMPING	35,231.60	2,342.33		2,342.33	37,573.93
61-0540-5472	Expense	NATURAL GAS	6,184.73	846.12		846.12	7,030.85
61-0540-5473	Expense	UTILITIES & GENERATOR EXPENSE					0.00
61-0540-5481	Expense	LUBE OIL & LUBRICANTS					0.00
61-0540-5482	Expense	CHEMICALS	19,513.89				19,513.89
61-0540-5483	Expense	WATER TESTING	3,181.40	70.68		70.68	3,252.08
61-0540-5511	Expense	COMMUNICATIONS EXPENSE	578.27	38.34		38.34	616.61
61-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	2,660.69	220.18		220.18	2,880.87
61-0540-5541	Expense	EQUIPMENT REPAIRS	2,077.97	527.79		527.79	2,605.76
61-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	3,425.28				3,425.28
61-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	219.50	1,200.00		1,200.00	1,419.50
61-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE		4.79		4.79	4.79
61-0580-5801	Expense	DISTRIBUTION SALARIES	130,275.78	9,561.73		9,561.73	139,837.51
61-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	1,125.89				1,125.89

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	2,092.64	198.45		198.45	2,291.09
61-0580-5813	Expense	SMALL TOOLS EXPENSE	1,480.74	40.31		40.31	1,521.05
61-0580-5814	Expense	EDUCATION & SAFETY TRAINING	1,020.00				1,020.00
61-0580-5815	Expense	OUTSIDE SERVICES	388.54	1.62		1.62	390.16
61-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	3,694.90	35.01		35.01	3,729.91
61-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.					0.00
61-0580-5862	Expense	METER EXPENSE	1,976.35	828.13		828.13	2,804.48
61-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	2,055.80				2,055.80
61-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	388.07				388.07
61-0580-5872	Expense	DIST. REPAIRS & MAINTENANCE	4,862.95				4,862.95
61-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	829.74				829.74
61-0580-5882	Expense	TRANSPORTATION FUEL & OIL	3,109.49	324.06		324.06	3,433.55
61-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	1,236.47	188.35		188.35	1,424.82
61-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	3,353.00				3,353.00
61-0580-5888	Expense	UTILITIES	10,844.70	675.82		675.82	11,520.52
61-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	1,185.13				1,185.13
61-0590-5981	Expense	WATER TOWER MAINT.	93.98				93.98
61-0902-9021	Expense	METER READING SALARIES	3,488.24	148.11		148.11	3,636.35
61-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	55,553.97	4,253.28		4,253.28	59,807.25
61-0903-9032	Expense	POSTAGE EXPENSE	2,224.66	116.56		116.56	2,341.22
61-0903-9033	Expense	COLLECTION EXPENSE					0.00
61-0903-9034	Expense	FORMS & SUPPLIES	677.00				677.00
61-0903-9035	Expense	COMMUNICATIONS EXPENSE	1,857.92	152.94		152.94	2,010.86
61-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	931.68				931.68
61-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	394.76				394.76
61-0920-9201	Expense	GENERAL & ADMIN. SALARIES	59,445.14	4,060.88		4,060.88	63,506.02
61-0921-9210	Expense	NEWSADS & PROMOTIONS	2,429.80				2,429.80
61-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	4,914.38	391.93		391.93	5,306.31
61-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	2,558.94				2,558.94
61-0921-9213	Expense	COMMUNICATIONS EXPENSE	880.30	49.19		49.19	929.49
61-0921-9214	Expense	MEMBERSHIP FEES & DUES	2,037.15				2,037.15
61-0921-9215	Expense	SUPPLIES & EXPENSES	250.60	18.99		18.99	269.59
61-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	178.62	233.03		233.03	411.65
61-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	7,653.42	31.06		31.06	7,684.48
61-0921-9218	Expense	LICENSES & PERMITS	1,761.33	1,944.51		1,944.51	3,705.84
61-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	16,512.00				16,512.00
61-0921-9220	Expense	SMALL OFFICE EQUIPMENT	27.31				27.31
61-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	2,296.90	624.00		624.00	2,920.90
61-0923-9232	Expense	AUDITOR EXPENSE	1,575.00				1,575.00
61-0923-9233	Expense	ENGINEERING & CONSULTANTS	14,403.65				14,403.65
61-0923-9234	Expense	OUTSIDE SERVICES	5,762.25	325.66		325.66	6,087.91
61-0923-9235	Expense	CLEANING SERVICES	530.70				530.70

Trial Balance
PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	460.32				460.32
61-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	8,454.65	732.33		732.33	9,186.98
61-0925-9251	Expense	WORKMANS COMP. INSURANCE	3,967.70	357.76		357.76	4,325.46
61-0926-9260	Expense	FICA INSURANCE	19,703.90	1,387.83		1,387.83	21,091.73
61-0926-9261	Expense	PERA EXPENSE	25,169.09	1,802.76		1,802.76	26,971.85
61-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	50,911.48	3,803.79		3,803.79	54,715.27
61-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	1,975.68	141.12		141.12	2,116.80
61-0926-9264	Expense	EDUCATION & SAFETY TRAINING	2,812.13				2,812.13
61-0926-9265	Expense	MEDICARE EXPENSE	4,617.11	324.57		324.57	4,941.68
61-0926-9266	Expense	UNEMPLOYMENT EXPENSE	473.30				473.30
61-0930-9301	Expense	WELLHEAD PLAN IMPLEMENTATION	738.75				738.75
61-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	168.93	120.58		120.58	289.51
61-0930-9304	Expense	GENERAL FUND EXPENSE	3,500.00				3,500.00
61-0930-9306	Expense	SALES TAX EXPENSE					0.00
			0.00	318,932.43	318,932.43	0.00	0.00

Report Setup
 Sort By:
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 Printed for 2/1/2021 to 2/28/2021
 Printed for all sources.

**PRINCETON PUBLIC UTILITIES COMMISSION
INCOME STATEMENT-ELECTRIC DEPARTMENT
FOR MONTH ENDING: JANUARY 31, 2021**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Electric	210,811.63	2,655,039.58	0.00	2,337,427.34
Residential Solar Energy Credit	(7.12)	(244.96)	0.00	(204.68)
Residential ECA	0.00	0.00	0.00	0.00
Small General Service	58,513.04	725,172.14	0.00	710,930.57
Small Commercial Solar Energy Credit	(11.11)	(382.11)	0.00	(319.39)
Small General ECA	0.00	0.00	0.00	0.00
Large General Service	120,174.89	2,008,473.31	0.00	2,203,902.14
Large Commercial Solar Energy Credit	(26.03)	(895.04)	0.00	(748.13)
Large General ECA	0.00	0.00	0.00	0.00
Large Power Service	108,068.23	1,420,075.93	0.00	1,208,206.81
Large Power ECA	0.00	0.00	0.00	0.00
Security Lights	1,666.57	21,725.10	0.00	20,145.73
Street Light Fees	2,384.00	30,636.00	0.00	28,094.00
Service Line Repair Fee	1,749.00	22,568.00	0.00	20,570.00
Late Charges	4,834.18	40,454.61	0.00	46,777.75
Hook-Up & NSF Charges	30.00	1,250.00	0.00	2,908.77
Connection Fees	0.00	10,490.00	0.00	18,280.00
Construction Fees	80.00	27,957.43	0.00	38,764.72
Rate Stabilization Revenue	0.00	127,430.00	0.00	39,655.00
Operating & Maintenance	42,164.50	393,851.88	0.00	356,799.23
Excess Equity	0.00	0.00	0.00	0.00
Quick Start Diesel Payment	14,520.00	188,760.00	0.00	174,240.00
Solar Subscriptions	1,695.08	3,388.06	0.00	1,692.98
Pole Attachment Fee	0.00	3,752.50	0.00	3,800.00
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	4,607.00	0.00	2,366.00
Other Operating Revenue	204,895.72	243,774.01	0.00	285,350.69
TOTAL OPERATING REVENUE:	771,542.58	7,927,883.44	0.00	7,498,639.53
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	11,916.10	228,262.95	0.00	222,988.77
Purchased Power	334,896.13	4,435,106.87	0.00	4,202,690.49
Natural Gas	1,727.70	12,192.01	0.00	11,634.15
Lube Oil & Lubricants	0.00	2,798.25	0.00	3,539.34
Chemicals	500.00	3,884.44	0.00	2,112.38
Equipment Repairs	3,551.80	33,925.68	0.00	57,266.56
Production Supplies	134.12	1,889.53	0.00	1,815.41
Plant Shop Supplies	65.78	557.41	0.00	661.98
Small Tools Expense	25.00	1,478.05	0.00	2,337.06
Communications Expense	34.39	526.58	0.00	1,023.63
Scada & Computer Equipment	0.00	0.00	0.00	0.00
Safety Equipment	423.28	2,069.66	0.00	1,578.05
Safety & Education Training	0.00	1,395.00	0.00	100.35
Outside Services	92.50	295.50	0.00	116.00
Insurance Expense	8,036.10	101,896.11	0.00	94,450.82
Transportation Fuel & Oil	0.00	233.89	0.00	277.02
Vehicle Repair & Maint.	0.00	0.00	0.00	0.00
Equip. Maint., Inspec. & Serv Agreements	1,579.75	27,736.21	0.00	26,799.33
Building & Grounds Maint.	819.29	13,564.80	0.00	7,696.68
Misc. Plant Expense	0.00	323.28	0.00	1,678.66
Total Production Plant:	363,801.94	4,868,136.22	0.00	4,638,766.68

Before year end adjustments

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	221.52
Equip. Maint. & Inspections	0.00	558.78	0.00	0.00
Building & Grounds Maint.	600.00	4,673.40	0.00	3,819.59
Utilities	0.00	0.00	0.00	1,393.98
Total Substation:	600.00	5,232.18	0.00	5,435.09
Distribution System:				
Salaries & Supervision	21,971.23	487,212.73	0.00	451,071.63
System & Shop Supplies	0.00	2,636.42	0.00	2,618.43
Small Tools Expense	0.00	6,433.40	0.00	8,981.99
GIS Data & Maintenance Exp.	105.03	7,786.87	0.00	8,085.92
Computer Equip. & Maintenance	0.00	600.68	0.00	1,527.16
Load Control Expense	0.00	8,519.12	0.00	8,353.77
Safety Equip., Testing	1,153.67	16,774.72	0.00	10,330.71
Education & Safety Training	755.00	3,388.05	0.00	10,261.38
Outside Services	0.00	888.26	0.00	160.95
OH Line Expense	0.00	10,565.80	0.00	5,600.79
UG Line Expense	9.45	16,534.47	0.00	37,060.19
St. Lights & Signal Exp.	0.00	10,474.76	0.00	15,638.56
Sec. Light Repair Exp.	0.00	8,112.10	0.00	712.78
Meter Expense	0.00	1,825.47	0.00	1,572.45
Customer Service Line Repair Exp.	0.00	2,053.54	0.00	1,233.09
Customer Owned Service Exp.	0.00	15,986.28	0.00	23,026.63
Transportation Fuel & Oil	255.67	5,156.26	0.00	5,928.05
Vehicle Repair & Maint.	0.00	16,256.62	0.00	2,937.98
Equipment Repair & Maint.	362.40	3,248.59	0.00	2,272.01
Storm Damage	0.00	2.44	0.00	0.00
Utilities	1,996.64	11,236.70	0.00	10,015.66
Building & Grounds Maint.	0.00	5,691.95	0.00	6,315.97
Line Maintenance/Trimming	0.00	0.00	0.00	0.00
Habitat, Right of Way Expense	0.00	0.00	0.00	8.10
Transformer Maintenance	0.00	3,570.99	0.00	708.86
Misc. Distribution Exp.	0.00	4,837.54	0.00	1,128.67
Total Distribution:	26,609.09	649,793.76	0.00	615,551.73
Customer Accts Expenses:				
Customer Accts. Salaries	7,040.09	118,090.67	0.00	116,644.86
Meter Reading Salaries	332.82	6,856.54	0.00	8,235.47
Postage Expense	1,428.64	12,202.32	0.00	12,514.08
Collection Expense	0.00	75.57	0.00	0.00
Forms & Supplies	732.08	9,194.07	0.00	9,818.36
Communications Expense	421.42	5,088.84	0.00	4,328.03
Uncollectible Accts. Exp.	0.00	1,998.43	0.00	474.71
Total Customer Acct. Expenses:	9,955.05	153,506.44	0.00	152,015.51

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	7,372.52	114,851.12	0.00	131,462.55
Newsads, Website, Subscriptions & Promos	0.00	30,129.64	0.00	18,015.22
Office Supplies, Computer Exp., & Sm. Equip	1,610.54	27,998.84	0.00	5,060.21
Communications Expense	279.66	4,834.43	0.00	4,618.34
Membership Fees & Dues	2,995.25	13,674.75	0.00	10,609.00
Maint. Contracts, Licenses, & Permits	2,455.57	34,749.31	0.00	21,373.88
State & Federal Assessments	0.00	2,652.31	0.00	2,023.36
Professional Fees	1,445.00	28,374.35	0.00	21,081.58
Outside Services	4,429.78	47,044.58	0.00	39,121.55
Meals, Travel, & Meetings	255.00	953.21	0.00	6,181.54
Prop. & Liab. Insurance	2,012.12	22,337.10	0.00	25,068.46
Employee Pensions & Benefits	50,188.92	493,100.73	0.00	450,546.46
Education & Safety Training	3,123.75	15,450.37	0.00	12,037.00
Heat Share Expense	0.00	499.00	0.00	174.00
Sales Tax Expense	0.00	1,374.60	0.00	1,447.99
Lighting Rebates	50.00	27,027.11	0.00	112,537.05
Conservation Improvement Exp	75.00	7,021.26	0.00	8,148.42
Christmas Lighting Expenses	0.00	2,988.18	0.00	2,515.71
Transportation Fuel & Oil	0.00	219.71	0.00	279.42
Vehicle Repair & Maint.	0.00	142.58	0.00	0.00
Building & Grounds Maint.	212.50	3,170.04	0.00	1,807.19
Service Territory Expense	0.00	0.00	0.00	0.00
Misc. G&A Expense	259.76	2,264.45	0.00	3,964.12
Total General & Administrative:	76,765.37	880,857.67	0.00	878,073.05
Depreciation	57,000.00	757,000.00	0.00	699,280.49
TOTAL OPERATING EXPENSES:	534,731.45	7,314,526.27	0.00	6,989,122.55
OPERATING INCOME/(LOSS)	236,811.13	613,357.17	0.00	509,516.98
NONOPERATING REVENUE (EXPENSE)				
Interest Income	326.97	46,330.28	0.00	63,949.03
Change in Fair Value of Investments	0.00	108.48	0.00	157.68
Misc. Non Oper Income	1,321.75	32,477.57	0.00	24,707.62
Gain/(Loss) Disposal of Property	0.00	8,500.00	0.00	0.00
Gain/(Loss) Sale of Bonds	0.00	0.00	0.00	0.00
Interest Expense	(36.30)	(3,853.32)	0.00	(6,623.44)
Interest on Long Term Debt	(6,157.71)	(87,221.51)	0.00	(96,654.41)
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	(5,250.00)	0.00	(31,500.00)
Total NonOperating Rev(Exp)	(4,545.29)	(8,908.50)	0.00	(45,963.52)
NET INCOME/(LOSS)	232,265.84	604,448.67	0.00	463,553.46

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-ELECTRIC DEPARTMENT
January 31, 2021**

ASSETS

CURRENT ASSETS:

Cash	2,095,207.98	
Temp Rate Stab Investments	1,307,198.00	
Customer Accounts Receivable	688,455.45	
Other Accounts Receivable	56,686.05	
Sales Tax Receivable	0.00	
Accrued Interest Receivable	8,830.42	
Inventory	440,543.10	
Prepaid Interest	0.00	
Prepaid Insurance	115,951.01	
Deferred Outflows of Resources	74,262.00	
Total Current Assets		4,787,134.01

RESTRICTED ASSETS:

Construction in Progress	0.00	
MCMU Construction Fund	0.00	
Reserve Fund	465,846.68	
MCMU Reserve Fund	248,299.03	
Debt Service Fund	320,884.19	
Capital Improvements Fund	933,822.88	
Total Restricted Assets		1,968,852.78

FIXED ASSETS:

Land & Land Improvements	273,683.84	
Buildings	1,893,374.01	
Generation Plant	6,101,077.42	
Substations	3,838,331.61	
Distribution System	7,666,257.41	
Street Lights & Signals	375,915.18	
Trucks & Vehicles	727,423.55	
Office Furniture & Equipment	171,216.21	
Tools, Shop & Garage Equipment	109,460.92	
Miscellaneous Equipment	377,830.94	21,534,571.09
Less: Accumulated Depreciation		<u>(13,583,457.29)</u>
Total Fixed Assets		<u>7,951,113.80</u>

TOTAL ASSETS

14,707,100.59

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-ELECTRIC DEPARTMENT
January 31, 2021**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable	345,680.17	
Employee Insurance Payable	(3,237.76)	
Employee Savings & Taxes Payable	5,153.77	
Heat Share Payable	24.00	
Sewer Payable	110,843.29	
City Franchise Fee	6,389.00	
Wind Power	0.00	
Garbage Collections Payable	468.76	
Customer Meter Deposits	264,039.09	
Sales Tax Payable	54,117.05	
Accrued Interest Payable	10,050.85	
Severance Payable	84,379.28	
Current Bonds Payable	530,000.00	
Accrued Wages Payable	0.00	
Deferred Revenue	0.00	
Deferred Solar	8,464.13	
Net Pension Liability	721,335.00	
Deferred Inflows of Resources	173,200.00	
Total Current Liabilities		2,310,906.63

NONCURRENT LIABILITIES:

Contracts Payable		0.00
Revenue Bonds Payable	1,610,000.00	
Less: Unamortized Bond Discount	<u>0.00</u>	1,610,000.00
Deferred Rate Stabilization		<u>1,179,768.10</u>
Total NonCurrent Liabilities		<u>2,789,768.10</u>

TOTAL LIABILITIES **5,100,674.73**

FUND EQUITY

Unappropriated Retained Earnings	9,001,977.19	
Net Income (Loss)	<u>604,448.67</u>	
Total Equity		<u>9,606,425.86</u>

TOTAL LIABILITIES & EQUITY **14,707,100.59**

**PRINCETON PUBLIC UTILITIES COMMISSION
INCOME STATEMENT-WATER DEPARTMENT
FOR MONTH ENDING: JANUARY 31, 2021**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Sales	51,162.05	786,351.93	0.00	688,442.53
Commercial Sales	15,446.73	373,126.93	0.00	339,450.13
Industrial Sales	7,694.32	123,185.63	0.00	101,927.18
Non Metered Sales	0.00	3,240.35	0.00	2,835.00
Service Line Repair Fee	1,467.00	18,969.00	0.00	17,259.00
Late Charges	1,522.57	9,265.70	0.00	10,814.43
Rent/Lease Income	20,728.50	57,485.50	0.00	38,905.05
Availability/Connection Fees	0.00	20,000.00	0.00	57,000.00
Construction Fees	0.00	0.00	0.00	17,803.21
Trunk Facilities Fees	0.00	0.00	0.00	5,495.06
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	6,813.75	0.00	12,457.71
Other Operating Revenue	0.00	1,220.36	0.00	12,142.60
TOTAL OPERATING REVENUE:	98,021.17	1,399,659.15	0.00	1,304,531.90
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	5,219.55	89,795.98	0.00	73,801.58
Power for Pumping	2,486.64	35,231.60	0.00	30,936.84
Natural Gas	871.09	6,184.73	0.00	5,518.95
Utilities & Generator Expense	0.00	0.00	0.00	0.00
Lube Oil & Lubricants	0.00	0.00	0.00	0.00
Chemicals	1,420.67	19,513.89	0.00	16,167.46
Water Testing	397.33	3,181.40	0.00	2,621.91
Communications Expense	38.34	578.27	0.00	480.95
Scada & Computer Equipment	220.22	2,660.69	0.00	964.51
Equipment Repairs	52.63	2,077.97	0.00	6,207.70
Equip. Maint. & Inspections	0.00	219.50	0.00	233.19
Building & Grounds Maint.	0.00	3,425.28	0.00	2,294.22
Misc. Plant Expense	0.00	0.00	0.00	9.99
Total Production Plant:	10,706.47	162,869.31	0.00	139,237.30
Distribution System:				
Salaries & Supervision	8,919.58	130,275.78	0.00	96,629.17
System & Shop Supplies	0.00	1,125.89	0.00	1,738.84
Small Tools Expense	102.54	1,480.74	0.00	1,499.34
GIS Data & Maintenance Exp.	35.01	3,694.90	0.00	2,073.56
Computer Equip. & Maintenance	0.00	0.00	0.00	105.78
Safety Equipment	0.00	2,092.64	0.00	1,180.24
Education & Safety Training	0.00	1,020.00	0.00	1,025.00
Outside Services	4.05	388.54	0.00	762.49
Meter Expense	247.54	1,976.35	0.00	205.82
Customer Service Line Repair Exp.	0.00	2,055.80	0.00	4,476.59
Customer Owned Service Exp.	0.00	388.07	0.00	1,171.84
Dist. Repairs & Maintenance	0.00	4,862.95	0.00	26,959.45
Transportation Fuel & Oil	348.21	3,109.49	0.00	3,948.04
Vehicle Repair & Maint.	0.00	1,236.47	0.00	914.58
Equipment Repair & Maint.	0.00	3,353.00	0.00	1,406.32
Utilities	720.48	10,844.70	0.00	9,416.93
Building & Grounds Maint.	0.00	1,185.13	0.00	536.25
Misc. Dist. & Tower Maint. & Exp.	0.00	923.72	0.00	2,144.75
Total Distribution:	10,377.41	170,014.17	0.00	156,194.99

Before year end Adjustments

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	3,501.98	55,553.97	0.00	53,224.59
Meter Reading Salaries	150.15	3,488.24	0.00	3,961.98
Postage Expense	256.71	2,224.66	0.00	2,338.94
Collection Expense	0.00	0.00	0.00	247.05
Forms & Supplies	129.19	1,608.68	0.00	1,716.77
Communications Expense	153.25	1,857.92	0.00	1,535.71
Uncollectible Accts. Expense	0.00	394.76	0.00	99.02
Total Customer Acct. Expenses:	4,191.28	65,128.23	0.00	63,124.06
General & Administrative Expenses:				
Salaries & Supervision	3,829.41	59,445.14	0.00	61,686.24
Newads, Website, Subscriptions & Promos	0.00	4,988.74	0.00	2,595.12
Office Supplies, Computer Exp., & Sm. Equip	284.22	5,192.29	0.00	973.65
Communications Expense	49.35	880.30	0.00	871.27
Membership Fees & Dues	78.75	2,037.15	0.00	1,948.20
Maint. Contracts, Licenses & Permits	1,008.00	9,414.75	0.00	5,609.05
State & Federal Assessments	0.00	16,512.00	0.00	0.00
Professional Fees	255.00	18,275.55	0.00	7,463.80
Outside Services	595.43	6,292.95	0.00	4,932.03
Meals, Travel, Meetings	45.00	178.62	0.00	1,621.75
Prop. & Liab. Insurance	732.37	8,454.65	0.00	7,147.78
Employee Pensions & Benefits	10,626.06	106,818.26	0.00	94,701.48
Education & Safety Training	551.25	2,812.13	0.00	2,250.50
Wellhead Plan Implementation	0.00	738.75	0.00	1,000.39
Sales Tax Expense	0.00	0.00	0.00	0.00
Building & Grounds Maint.	0.00	460.32	0.00	286.68
Misc. G&A Expense	0.00	168.93	0.00	982.95
Total General & Administrative:	18,054.84	242,670.53	0.00	194,070.89
Depreciation Expense	32,500.00	422,500.00	0.00	376,804.18
TOTAL OPERATING EXPENSES:	75,830.00	1,063,182.24	0.00	929,431.42
OPERATING INCOME /(LOSS)	22,191.17	336,476.91	0.00	375,100.48
NONOPERATING REVENUE (EXPENSE)				
Interest Income	0.00	16,268.58	0.00	23,198.22
Change in Fair Value of Investments	0.00	27.11	0.00	39.42
Misc. Non Oper. Income	0.00	2,080.41	0.00	2,116.66
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	(6,572.90)	(96,804.13)	0.00	(103,374.66)
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	(3,500.00)	0.00	(21,000.00)
Total NonOperating Rev/(Exp)	(6,572.90)	(81,928.03)	0.00	(99,020.36)
NET INCOME/(LOSS)	15,618.27	254,548.88	0.00	276,080.12

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-WATER DEPARTMENT
January 31, 2021**

ASSETS

CURRENT ASSETS:

Cash	745,372.44
Temp Rate Stab Investments	0.00
Customer Accounts Receivable	88,284.46
Other Accounts Receivable	3,503.56
Accrued Interest Receivable	3,212.52
Inventory	48,144.69
Prepaid Interest	0.00
Prepaid Insurance	8,055.63
Deferred Outflows of Resources	<u>11,931.00</u>

Total Current Assets

908,504.30

RESTRICTED ASSETS:

Construction in Progress	0.00
MCMU Construction Fund	0.00
Reserve Fund	97,500.00
MCMU Reserve Fund	0.00
Debt Service Fund	119,325.86
PFA Debt Service Fund	24,249.96
Capital Improvements Fund	<u>1,097,540.00</u>

Total Restricted Assets

1,338,615.82

FIXED ASSETS:

Land & Land Improvements	8,161.73
Buildings	29,764.78
Towers	1,856,019.63
Wells	558,323.83
Pumps	12,945.70
Distribution System	4,764,844.75
Treatment Plant	4,541,491.00
Flouridation & Treatment System	124,029.43
Trucks & Vehicles	89,416.76
Tools, Shop & Garage Equipment	32,439.25
Office Furniture & Equipment	30,792.37
Miscellaneous Equipment	<u>114,163.27</u>
Less: Accumulated Depreciation	<u>12,162,392.50</u> <u>(6,100,999.11)</u>

Total Fixed Assets

6,061,393.39

TOTAL ASSETS

8,308,513.51

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-WATER DEPARTMENT
January 31, 2021**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable	7,702.63	
Accrued Interest Payable	15,242.41	
Severance Payable	23,678.40	
Current Bonds Payable	429,000.00	
Accrued Wages Payable	0.00	
Deferred Revenue	0.00	
Net Pension Liability	196,443.00	
Deferred Inflows of Resources	47,245.00	
Total Current Liabilities		719,311.44

NONCURRENT LIABILITIES:

Contracts Payable	0.00	
Revenue Bonds Payable	1,625,000.00	
Less: Unamortized Bond Discount	<u>0.00</u>	1,625,000.00
PFA Loan Payable	<u>112,000.00</u>	
Total NonCurrent Liabilities		<u>1,737,000.00</u>

TOTAL LIABILITIES **2,456,311.44**

FUND EQUITY

Contributed	56,918.09	
Unappropriated Retained Earnings	5,540,735.10	
Net Income (Loss)	<u>254,548.88</u>	
Total Equity		<u>5,852,202.07</u>

TOTAL LIABILITIES & EQUITY **8,308,513.51**

Trial Balance

PRINCETON PUBLIC UTILITIES

Before year end adjustments

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	465,846.68				465,846.68
64-0001-1252	Asset	DEBT SERVICE FUND	274,621.49	49,907.70	3,645.00	46,262.70	320,884.19
64-0001-1255	Asset	MCMU RESERVE FUND	248,299.03				248,299.03
64-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	933,474.31	348.57		348.57	933,822.88
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	1,872,745.58	1,023,520.85	803,193.45	220,327.40	2,093,072.98
64-0001-1312	Asset	CASH ON DEPOSIT SAVINGS					0.00
64-0001-1313	Asset	CASH ON DEPOSIT PAYROLL ACCT.					0.00
64-0001-1361	Asset	TEMP RATE STAB INVESTMENT	1,307,198.00				1,307,198.00
64-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	720,007.81	662,693.09	694,245.45	(31,552.36)	688,455.45
64-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	64,418.18	56,684.50	64,416.63	(7,732.13)	56,686.05
64-0001-1432	Asset	SALES TAX RECEIVABLE					0.00
64-0001-1451	Asset	DUE FROM WATER FUND					0.00
64-0001-1511	Asset	FUEL STOCKS					0.00
64-0001-1512	Asset	PLANT MATERIALS & SUPPLIES		8,403.58		8,403.58	8,403.58
64-0001-1520	Fixed Asset	GENERATION PLANT	432,139.52				440,543.10
64-0001-1525	Fixed Asset	SUBSTATIONS	6,101,077.42				6,101,077.42
64-0001-1530	Fixed Asset	DISTRIBUTION SYSTEM	3,838,331.61				3,838,331.61
64-0001-1531	Fixed Asset	STREET LIGHTS & SIGNALS	7,645,030.49	21,226.92		21,226.92	7,666,257.41
64-0001-1540	Fixed Asset	LAND & LAND IMPROVEMENTS	375,915.18				375,915.18
64-0001-1550	Fixed Asset	BUILDINGS	273,683.84				273,683.84
64-0001-1560	Fixed Asset	OFFICE FURNITURE & EQUIPMENT	1,893,374.01				1,893,374.01
64-0001-1571	Fixed Asset	TRUCKS & VEHICLES	171,216.21				171,216.21
64-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	727,423.55				727,423.55
64-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	109,460.92				109,460.92
64-0001-1651	Asset	PREPAID INTEREST	377,830.94				377,830.94
64-0001-1652	Asset	PREPAID INSURANCE		45,494.00			45,494.00
64-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	82,084.98		11,627.97	33,866.03	115,951.01
64-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE	(13,526,457.29)		57,000.00	(57,000.00)	(13,583,457.29)
64-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	8,998.30		167.88	(167.88)	8,830.42
64-0001-2160	Equity	CONTRIBUTED	74,262.00				74,262.00
64-0001-2161	Equity	BALANCE FROM INCOME STATEMENT					0.00
64-0001-2162	Equity	UNAPPROPRIATED EARNINGS (END)	(9,001,977.19)				(9,001,977.19)
64-0001-2211	Liability	REVENUE BONDS PAYABLE	(1,610,000.00)				(1,610,000.00)
64-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT					0.00
64-0001-2281	Liability	SEVERANCE PAYABLE	(84,379.28)				(84,379.28)
64-0001-2311	Liability	CONTRACTS PAYABLE					0.00
64-0001-2315	Liability	CURRENT BONDS PAYABLE	(530,000.00)				(530,000.00)
64-0001-2321	Liability	ACCOUNTS PAYABLE	(342,206.23)	724,756.83	728,230.77	(3,473.94)	(345,680.17)

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Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-2322	Liability	EMPLOYEE DEDUCTIONS PAYABLE	374.42	7,323.74	4,460.40	2,863.34	3,237.76
64-0001-2323	Liability	EMPLOYEE PAYROLL SAVINGS					0.00
64-0001-2324	Liability	ACCRUED WAGES & TAXES	(11,767.34)	11,767.34		11,767.34	0.00
64-0001-2325	Liability	EMPLOYEE HEALTH SAVINGS PAY	86.51	173.06	5,413.34	(5,240.28)	(5,153.77)
64-0001-2340	Liability	HEAT SHARE PAYABLE	(12.00)		12.00	(12.00)	(24.00)
64-0001-2341	Liability	SEWER COLLECTIONS PAYABLE	(110,052.00)	110,332.06	111,123.35	(791.29)	(110,843.29)
64-0001-2342	Liability	WIND POWER PAYABLE					0.00
64-0001-2343	Liability	CITY PRINCETON FRANCHISE FEE	(19,143.00)	19,143.00	6,389.00	12,754.00	(6,389.00)
64-0001-2344	Liability	GARBAGE COLLECTIONS PAYABLE	(343.06)		125.70	(125.70)	(468.76)
64-0001-2345	Liability	DUE TO WATER FUND					0.00
64-0001-2351	Liability	CUSTOMER METER DEPOSITS	(262,419.01)	5,143.80	6,763.88	(1,620.08)	(264,039.09)
64-0001-2361	Liability	MN STATE SALES TAX PAYABLE	(47,508.35)	21,840.35	24,774.04	(2,933.69)	(50,442.04)
64-0001-2363	Liability	MLC LOCAL SALES TAX PAYABLE	(3,003.24)	1,370.71	1,576.65	(205.94)	(3,209.18)
64-0001-2365	Liability	SHERBURNE CITY LOCAL TAX PAY	(465.48)	224.71	225.06	(0.35)	(465.83)
64-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(7,538.14)	3,645.00	6,157.71	(2,512.71)	(10,050.85)
64-0001-2421	Liability	FEDERAL WITHHOLDING TAX		7,142.00	7,142.00		0.00
64-0001-2422	Liability	STATE WITHHOLDING TAX		3,325.00	3,325.00		0.00
64-0001-2423	Liability	F.I.C.A. PAYABLE		9,607.70	9,607.70		0.00
64-0001-2424	Liability	PERA PAYABLE		11,723.27	11,723.27		0.00
64-0001-2426	Liability	MEDICARE WITHHOLDING		2,246.98	2,246.98		0.00
64-0001-2428	Liability	DEFERRED RATE STABILIZATION	(1,179,768.10)				(1,179,768.10)
64-0001-2429	Liability	DEFERRED REVENUE	13,880.77		13,880.77		0.00
64-0001-2430	Liability	NET PENSION LIABILITY	(721,335.00)				(721,335.00)
64-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(173,200.00)				(173,200.00)
64-0001-2432	Liability	DEFERRED SOLAR	(10,159.21)				(8,464.13)
64-0403-4031	Expense	DEPRECIATION EXPENSE	700,000.00	1,695.08		1,695.08	757,000.00
64-0419-4191	Expense	INTEREST EXPENSE	52.80	57,000.00		5.00	57.80
64-0419-4192	Expense	INTEREST PAID ON METER DEPOSIT	3,764.22	5.00	5.00	31.30	3,795.52
64-0419-4290	Revenue	INTEREST INCOME	(46,003.31)	36.30	326.97	(326.97)	(46,330.28)
64-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	(108.48)				(108.48)
64-0420-4201	Revenue	MAINTENANCE INCOME					0.00
64-0420-4202	Revenue	STREET LIGHTING INCOME					0.00
64-0421-4210	Revenue	MISC. NON OPERATING INCOME	(31,155.82)		1,321.75	(1,321.75)	(32,477.57)
64-0421-4211	Revenue	GAIN/LOSS ON DISPOSAL OF ASSET	(8,500.00)				(8,500.00)
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	81,063.80	6,157.71		6,157.71	87,221.51
64-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
64-0440-4401	Revenue	RESIDENTIAL SALES	(2,444,227.95)	138.31	210,949.94	(210,811.63)	(2,655,039.58)
64-0440-4402	Revenue	SECURITY LIGHTS	(20,058.53)		1,666.57	(1,666.57)	(21,725.10)
64-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(20,819.00)		1,749.00	(1,749.00)	(22,568.00)
64-0440-4410	Revenue	RESIDENTIAL ECA					0.00

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0440-4412	Revenue	SMALL GENERAL ECA					0.00
64-0440-4413	Revenue	LARGE GENERAL ECA					0.00
64-0440-4414	Revenue	LARGE POWER ECA					0.00
64-0440-4420	Revenue	SMALL GENERAL SERVICE	(666,659.10)		58,513.04	(58,513.04)	(725,172.14)
64-0440-4421	Revenue	COMMERCIAL SALES					0.00
64-0440-4422	Revenue	LARGE GENERAL SERVICE	(1,888,298.42)		120,174.89	(120,174.89)	(2,008,473.31)
64-0440-4423	Revenue	LARGE POWER SERVICE	(1,312,007.70)		108,068.23	(108,068.23)	(1,420,075.93)
64-0440-4425	Revenue	RESIDENTIAL SOLAR CREDIT	237.84	7.12		7.12	244.96
64-0440-4426	Revenue	SMALL GENERAL SOLAR CREDIT	371.00	11.11		11.11	382.11
64-0440-4427	Revenue	LARGE GEN/POWER SOLAR CREDIT	869.01	26.03		26.03	895.04
64-0440-4435	Revenue	STREET LIGHT FEES	(28,252.00)		2,384.00	(2,384.00)	(30,636.00)
64-0440-4441	Revenue	OPERATING TRANSFERS					0.00
64-0440-4491	Revenue	NON-METERED SALES					0.00
64-0440-4493	Revenue	RATE STABILIZATION REVENUE	(127,430.00)				(127,430.00)
64-0450-4501	Revenue	LATE CHARGES	(35,620.43)	901.34	5,735.52	(4,834.18)	(40,454.61)
64-0450-4502	Revenue	HOOK-UP & NSF CHECK CHARGES	(1,220.00)		30.00	(30.00)	(1,250.00)
64-0450-4503	Revenue	CONNECTION FEE	(10,490.00)				(10,490.00)
64-0450-4504	Revenue	CONSTRUCTION FEES	(27,877.43)		80.00	(80.00)	(27,957.43)
64-0450-4506	Revenue	SOLAR SUBSCRIPTIONS	(1,692.98)		1,695.08	(1,695.08)	(3,388.06)
64-0450-4541	Revenue	RENT/LEASE INCOME					0.00
64-0450-4550	Revenue	OPERATING & MAINTENANCE	(351,687.38)		42,164.50	(42,164.50)	(393,851.88)
64-0450-4560	Revenue	EXCESS EQUITY PAYMENT					0.00
64-0450-4561	Revenue	QUICK START DIESEL PAYMENT	(174,240.00)		14,520.00	(14,520.00)	(188,760.00)
64-0450-4562	Revenue	GASOLINE STATION					0.00
64-0450-4563	Revenue	OTHER OPERATING REVENUE	(38,878.29)		204,895.72	(204,895.72)	(243,774.01)
64-0450-4564	Revenue	POLE ATTACHMENT FEE	(3,752.50)				(3,752.50)
64-0450-4565	Revenue	MERCHANDISE SALES	(4,607.00)				(4,607.00)
64-0540-5461	Expense	PRODUCTION PLANT SALARIES	216,346.85	14,329.00	2,412.90	11,916.10	228,262.95
64-0540-5470	Expense	FUEL OIL					0.00
64-0540-5472	Expense	NATURAL GAS	10,464.31	1,727.70		1,727.70	12,192.01
64-0540-5481	Expense	LUBE OIL & LUBRICANTS	2,798.25				2,798.25
64-0540-5482	Expense	CHEMICALS	3,384.44	500.00		500.00	3,884.44
64-0540-5501	Expense	PRODUCTION SUPPLIES	1,755.41	134.12		134.12	1,889.53
64-0540-5505	Expense	PLANT SHOP SUPPLIES	491.63	65.78		65.78	557.41
64-0540-5510	Expense	SAFETY EQUIPMENT	1,646.38	423.28		423.28	2,069.66
64-0540-5511	Expense	COMMUNICATIONS EXPENSE	492.19	34.39		34.39	526.58
64-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP					0.00
64-0540-5513	Expense	SMALL TOOLS EXPENSE	1,453.05	25.00		25.00	1,478.05
64-0540-5514	Expense	EDUCATION & SAFETY TRAINING	1,395.00				1,395.00
64-0540-5515	Expense	OUTSIDE SERVICES	203.00	92.50		92.50	295.50
64-0540-5516	Expense	BOILER & MACHINERY INSURANCE	76,532.27	6,256.98		6,256.98	82,789.25
64-0540-5517	Expense	PROP & LIAB INSURANCE	17,327.74	1,779.12		1,779.12	19,106.86

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0540-5541	Expense	EQUIPMENT REPAIRS	30,373.88	3,551.80		3,551.80	33,925.68
64-0540-5882	Expense	TRANSPORTATION FUEL & OIL	233.89				233.89
64-0540-5883	Expense	VEHICLE REPAIR & EXPENSE					0.00
64-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	12,745.51	819.29	819.29		13,564.80
64-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	26,156.46	1,579.75	1,579.75		27,736.21
64-0550-5551	Expense	PURCHASED POWER	4,100,210.74	334,896.13	334,896.13		4,435,106.87
64-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE	323.28				323.28
64-0560-5482	Expense	CHEMICALS					0.00
64-0560-5531	Expense	BUILDING & GROUNDS MAINTENANCE	4,073.40	600.00	600.00		4,673.40
64-0560-5541	Expense	EQUIPMENT REPAIRS					0.00
64-0560-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	558.78				558.78
64-0560-5888	Expense	UTILITIES					0.00
64-0580-5801	Expense	DISTRIBUTION SALARIES	465,241.50	27,535.82	5,564.59	21,971.23	487,212.73
64-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	2,636.42				2,636.42
64-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	15,621.05	1,303.67	150.00	1,153.67	16,774.72
64-0580-5813	Expense	SMALL TOOLS EXPENSE	6,433.40				6,433.40
64-0580-5814	Expense	EDUCATION & SAFETY TRAINING	2,633.05	755.00		755.00	3,388.05
64-0580-5815	Expense	OUTSIDE SERVICES	888.26				888.26
64-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	7,681.84	105.03		105.03	7,786.87
64-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.	600.68				600.68
64-0580-5821	Expense	LOAD CONTROL EXPENSE	8,519.12				8,519.12
64-0580-5831	Expense	OVERHEAD LINE EXPENSE	10,565.80				10,565.80
64-0580-5841	Expense	UNDERGROUND LINE EXPENSE	16,525.02				16,525.02
64-0580-5851	Expense	STREET LIGHTS & SIGNAL EXP.	10,474.76	9.45		9.45	10,474.76
64-0580-5852	Expense	SEC. LIGHT REPAIR EXPENSE	8,112.10				8,112.10
64-0580-5862	Expense	METER EXPENSE	1,825.47				1,825.47
64-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	2,053.54				2,053.54
64-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	15,986.28				15,986.28
64-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	4,837.54				4,837.54
64-0580-5882	Expense	TRANSPORTATION FUEL & OIL	4,900.59				4,900.59
64-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	16,256.62				16,256.62
64-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	2,886.19	362.40		362.40	3,248.59
64-0580-5887	Expense	STORM DAMAGE	2.44				2.44
64-0580-5888	Expense	UTILITIES	9,240.06	1,996.64		1,996.64	11,236.70
64-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	5,691.95				5,691.95
64-0590-5941	Expense	LINE MAINTENANCE TRIMMING					0.00
64-0590-5945	Expense	HABITAT, RIGHT OF WAY EXPENSE					0.00
64-0590-5951	Expense	MAINTENANCE OF TRANSFORMERS	3,570.99				3,570.99
64-0590-5961	Expense	STREET LIGHT & SIGNALS					0.00
64-0590-5971	Expense	METER MAINTENANCE					0.00
64-0902-9021	Expense	METER READING SALARIES	6,523.72	378.02	45.20	332.82	6,856.54
64-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	111,050.58	8,639.11	1,599.02	7,040.09	118,090.67

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0903-9032	Expense	POSTAGE EXPENSE	10,773.68	1,428.64		1,428.64	12,202.32
64-0903-9033	Expense	COLLECTION EXPENSE	75.57				75.57
64-0903-9034	Expense	FORMS & SUPPLIES	4,010.69				4,010.69
64-0903-9035	Expense	COMMUNICATIONS EXPENSE	4,667.42	421.42	421.42	421.42	5,088.84
64-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	4,451.30	732.08	732.08	732.08	5,183.38
64-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	1,998.43				1,998.43
64-0920-9201	Expense	GENERAL & ADMIN. SALARIES	107,478.60	8,127.68	755.16	7,372.52	114,851.12
64-0921-9210	Expense	NEWSADS & PROMOTIONS	16,376.12				16,376.12
64-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	24,841.50	1,562.19	1,562.19	1,562.19	26,403.69
64-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	13,753.52				13,753.52
64-0921-9213	Expense	COMMUNICATIONS EXPENSE	4,554.77	279.66	279.66	279.66	4,834.43
64-0921-9214	Expense	MEMBERSHIP FEES & DUES	10,679.50	2,995.25	2,995.25	2,995.25	13,674.75
64-0921-9215	Expense	SUPPLIES & EXPENSES	1,384.23	48.35	48.35	48.35	1,432.58
64-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	698.21	255.00	255.00	255.00	953.21
64-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	31,481.64	2,455.57	2,455.57	2,455.57	33,937.21
64-0921-9218	Expense	LICENSES & PERMITS	812.10				812.10
64-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	2,652.31				2,652.31
64-0921-9220	Expense	SMALL OFFICE EQUIPMENT	162.57				162.57
64-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	12,306.35	1,445.00	1,445.00	1,445.00	13,751.35
64-0923-9232	Expense	AUDITOR EXPENSE	8,925.00				8,925.00
64-0923-9233	Expense	ENGINEERING & CONSULTANTS	5,698.00				5,698.00
64-0923-9234	Expense	OUTSIDE SERVICES	37,679.12	4,329.17	4,329.17	4,329.17	42,008.29
64-0923-9235	Expense	CLEANING SERVICES	4,935.68	100.61	100.61	100.61	5,036.29
64-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	2,957.54	212.50	212.50	212.50	3,170.04
64-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	20,324.98	2,012.12	2,012.12	2,012.12	22,337.10
64-0925-9251	Expense	WORKMANS COMP. INSURANCE	19,009.09	2,027.33	2,027.33	2,027.33	21,036.42
64-0926-9260	Expense	FICA INSURANCE	54,576.91	3,379.40	546.55	2,832.85	57,409.76
64-0926-9261	Expense	PERA EXPENSE	66,511.96	4,425.69	716.10	3,709.59	70,221.55
64-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	277,528.25	56,581.72	17,174.96	39,406.76	316,935.01
64-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	10,479.75	1,549.82	1,549.82	1,549.82	12,029.57
64-0926-9264	Expense	EDUCATION & SAFETY TRAINING	12,326.62	3,123.75	3,123.75	3,123.75	15,450.37
64-0926-9265	Expense	MEDICARE EXPENSE	12,881.94	790.39	127.82	662.57	13,544.51
64-0926-9266	Expense	UNEMPLOYMENT EXPENSE	1,923.91				1,923.91
64-0926-9267	Expense	HEAT SHARE EXPENSE	499.00				499.00
64-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	2,004.69	259.76	259.76	259.76	2,264.45
64-0930-9303	Expense	SERVICE TERRITORY EXPENSE	5,250.00				5,250.00
64-0930-9304	Expense	GENERAL FUND EXPENSE					0.00
64-0930-9305	Expense	REAL ESTATE TAXES	1,374.60				1,374.60
64-0930-9306	Expense	SALES TAX EXPENSE	23,191.01				23,191.01
64-0930-9307	Expense	COMMERCIAL REBATES	6,946.26	75.00	75.00	75.00	7,021.26
64-0930-9308	Expense	CONSERVATION IMPROVEMENT EXP	3,786.10	50.00	50.00	50.00	3,836.10
64-0930-9309	Expense	RESIDENTIAL REBATES					

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0930-9311	Expense	CHRISTIMAS LIGHTING EXPENSE	2,988.18				2,988.18
64-0933-9034	Expense	FORMS & SUPPLIES					0.00
64-0933-9330	Expense	TRANSPORTATION FUEL & LUBE	219.71				219.71
64-0933-9331	Expense	TRANSPORTATION REPAIRS & MAINT	142.58				142.58
64-0940-9402	Expense	EXTRAORDINARY EXPENSE					0.00
			0.00	3,380,846.51	3,380,846.51	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 64-0001-1071 to 64-0940-9402
 Printed for 1/1/2021 to 1/31/2021
 Printed for all sources.

Trial Balance

PRINCETON PUBLIC UTILITIES

Before year end adjustments

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	97,500.00				97,500.00
61-0001-1252	Asset	DEBT SERVICE FUND	81,852.94	37,472.92		37,472.92	119,325.86
61-0001-1253	Asset	PFA DEBT SERVICE FUND	19,399.98	4,849.98		4,849.98	24,249.96
61-0001-1255	Asset	MCMU RESERVE FUND					0.00
61-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,097,464.57	75.43		75.43	1,097,540.00
61-0001-1311	Asset	CASH ON DEPOSIT CHECKING	768,949.30	86,851.57	110,428.43	(23,576.86)	745,372.44
61-0001-1361	Asset	TEMP RATE STAB INVESTMENT					0.00
61-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	88,538.81	84,279.47	84,533.82	(254.35)	88,284.46
61-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	3,503.56				3,503.56
61-0001-1453	Asset	DUE FROM ELECTRIC FUND					0.00
61-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	46,542.69	1,602.00		1,602.00	48,144.69
61-0001-1513	Fixed Asset	FLOUIDATION & TREATMENT SYSTEM	124,029.43				124,029.43
61-0001-1521	Fixed Asset	WELLS	558,323.83				558,323.83
61-0001-1530	Fixed Asset	DISTRIBUTION SYSTEM	4,756,413.60	8,431.15		8,431.15	4,764,844.75
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	4,541,491.00				4,541,491.00
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	89,416.76				89,416.76
61-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	32,439.25				32,439.25
61-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	114,163.27				114,163.27
61-0001-1651	Asset	PREPAID INTEREST					0.00
61-0001-1652	Asset	PREPAID INSURANCE		8,788.00	732.37	8,055.63	8,055.63
61-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(6,068,499.11)		32,500.00	(32,500.00)	(6,100,999.11)
61-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE	3,287.95		75.43	(75.43)	3,212.52
61-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	11,931.00				11,931.00
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)	(5,540,735.10)				(5,540,735.10)
61-0001-2211	Liability	REVENUE BONDS PAYABLE	(1,625,000.00)				(1,625,000.00)
61-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT					0.00
61-0001-2281	Liability	SEVERANCE PAYABLE	(23,678.40)				(23,678.40)
61-0001-2311	Liability	CONTRACTS PAYABLE					0.00
61-0001-2315	Liability	CURRENT BONDS PAYABLE	(429,000.00)				(429,000.00)
61-0001-2321	Liability	ACCOUNTS PAYABLE	(1,403.98)				(1,403.98)
61-0001-2324	Liability	ACCRUED WAGES & TAXES	(3,680.85)				(3,680.85)
61-0001-2330	Liability	PFA LOAN PAYABLE	(112,000.00)				(112,000.00)
61-0001-2348	Liability	DUE TO ELECTRIC FUND					0.00
				36,383.45	42,682.10	(6,298.65)	
			3,680.85		3,680.85		

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(8,669.51)		6,572.90	(6,572.90)	(15,242.41)
61-0001-2429	Liability	DEFERRED REVENUE	(20,728.50)	20,728.50		20,728.50	0.00
61-0001-2430	Liability	NET PENSION LIABILITY	(196,443.00)				(196,443.00)
61-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(47,245.00)				(47,245.00)
61-0403-4031	Expense	DEPRECIATION EXPENSE	390,000.00	32,500.00		32,500.00	422,500.00
61-0419-4191	Expense	INTEREST EXPENSE	90,231.23	6,572.90		6,572.90	96,804.13
61-0419-4290	Revenue	INTEREST INCOME	(16,268.58)				(16,268.58)
61-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	(27.11)				(27.11)
61-0420-4201	Revenue	MAINTENANCE INCOME					0.00
61-0421-4210	Revenue	MISC. NON OPERATING INCOME	(2,080.41)				(2,080.41)
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	(735,189.88)		51,162.05	(51,162.05)	(786,351.93)
61-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(17,502.00)		1,467.00	(1,467.00)	(18,969.00)
61-0440-4421	Revenue	COMMERCIAL SALES	(357,680.20)		15,446.73	(15,446.73)	(373,126.93)
61-0440-4431	Revenue	INDUSTRIAL SALES	(115,491.31)		7,694.32	(7,694.32)	(123,185.63)
61-0440-4441	Revenue	OPERATING TRANSFERS					0.00
61-0440-4491	Revenue	NON-METERED SALES	(3,240.35)		1,611.47	(1,522.57)	(3,240.35)
61-0450-4501	Revenue	LATE CHARGES	(7,743.13)	88.90			(9,265.70)
61-0450-4503	Revenue	CONNECTION FEE	(20,000.00)				(20,000.00)
61-0450-4504	Revenue	CONSTRUCTION FEES					0.00
61-0450-4505	Revenue	TRUNK FACILITIES FEES					0.00
61-0450-4541	Revenue	RENT/LEASE INCOME	(36,757.00)		20,728.50	(20,728.50)	(57,485.50)
61-0450-4563	Revenue	OTHER OPERATING REVENUE	(1,220.36)				(1,220.36)
61-0450-4565	Revenue	MERCHANDISE SALES	(6,813.75)				(6,813.75)
61-0540-5461	Expense	PRODUCTION PLANT SALARIES	84,576.43	5,853.75	634.20	5,219.55	89,795.98
61-0540-5471	Expense	POWER FOR PUMPING	32,744.96	2,486.64		2,486.64	35,231.60
61-0540-5472	Expense	NATURAL GAS	5,313.64	871.09		871.09	6,184.73
61-0540-5473	Expense	UTILITIES & GENERATOR EXPENSE					0.00
61-0540-5481	Expense	LUBE OIL & LUBRICANTS	18,093.22	1,420.67		1,420.67	19,513.89
61-0540-5482	Expense	CHEMICALS	2,784.07	397.33		397.33	3,181.40
61-0540-5483	Expense	WATER TESTING	539.93	38.34		38.34	578.27
61-0540-5511	Expense	COMMUNICATIONS EXPENSE	2,440.47	220.22		220.22	2,660.69
61-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	2,025.34	52.63		52.63	2,077.97
61-0540-5541	Expense	EQUIPMENT REPAIRS	3,425.28				3,425.28
61-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	219.50				219.50
61-0550-5542	Expense	EQUIP MAINT,SERV AGREEE, INSPEC					0.00
61-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE					
61-0580-5801	Expense	DISTRIBUTION SALARIES	121,356.20	10,395.36	1,475.78	8,919.58	130,275.78
61-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	1,125.89				1,125.89

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	2,092.64				2,092.64
61-0580-5813	Expense	SMALL TOOLS EXPENSE	1,378.20	102.54		102.54	1,480.74
61-0580-5814	Expense	EDUCATION & SAFETY TRAINING	1,020.00				1,020.00
61-0580-5815	Expense	OUTSIDE SERVICES	384.49	4.05		4.05	388.54
61-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	3,659.89	35.01		35.01	3,694.90
61-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.					0.00
61-0580-5862	Expense	METER EXPENSE	1,728.81	247.54		247.54	1,976.35
61-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	2,055.80				2,055.80
61-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	388.07				388.07
61-0580-5872	Expense	DIST. REPAIRS & MAINTENANCE	4,862.95				4,862.95
61-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	829.74				829.74
61-0580-5882	Expense	TRANSPORTATION FUEL & OIL	2,761.28				3,109.49
61-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	1,236.47				1,236.47
61-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	3,353.00				3,353.00
61-0580-5888	Expense	UTILITIES	10,124.22	720.48		720.48	10,844.70
61-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	1,185.13				1,185.13
61-0590-5981	Expense	WATER TOWER MAINT.	93.98				93.98
61-0902-9021	Expense	METER READING SALARIES	3,338.09	175.41	25.26	150.15	3,488.24
61-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	52,051.99	4,177.86	675.88	3,501.98	55,553.97
61-0903-9032	Expense	POSTAGE EXPENSE	1,967.95	261.31	4.60	256.71	2,224.66
61-0903-9033	Expense	COLLECTION EXPENSE					0.00
61-0903-9034	Expense	FORMS & SUPPLIES	677.00				677.00
61-0903-9035	Expense	COMMUNICATIONS EXPENSE	1,704.67	153.25		153.25	1,857.92
61-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	802.49	129.19		129.19	931.68
61-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	394.76				394.76
61-0920-9201	Expense	GENERAL & ADMIN. SALARIES	55,615.73	4,125.48	296.07	3,829.41	59,445.14
61-0921-9210	Expense	NEWSADS & PROMOTIONS	2,429.80				2,429.80
61-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	4,638.69	275.69		275.69	4,914.38
61-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	2,558.94				2,558.94
61-0921-9213	Expense	COMMUNICATIONS EXPENSE	830.95	49.35		49.35	880.30
61-0921-9214	Expense	MEMBERSHIP FEES & DUES	1,958.40	78.75		78.75	2,037.15
61-0921-9215	Expense	SUPPLIES & EXPENSES	242.07	8.53		8.53	250.60
61-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	133.62	45.00		45.00	178.62
61-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	6,645.42	1,008.00		1,008.00	7,653.42
61-0921-9218	Expense	LICENSES & PERMITS	1,761.33				1,761.33
61-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	16,512.00				16,512.00
61-0921-9220	Expense	SMALL OFFICE EQUIPMENT	27.31				27.31
61-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	2,041.90	255.00		255.00	2,296.90
61-0923-9232	Expense	AUDITOR EXPENSE	1,575.00				1,575.00
61-0923-9233	Expense	ENGINEERING & CONSULTANTS	14,403.65				14,403.65
61-0923-9234	Expense	OUTSIDE SERVICES	5,166.82	595.43		595.43	5,762.25
61-0923-9235	Expense	CLEANING SERVICES	530.70				530.70

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	460.32				460.32
61-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	7,722.28	732.37		732.37	8,454.65
61-0925-9251	Expense	WORKMANS COMP. INSURANCE	3,609.91	357.79		357.79	3,967.70
61-0926-9260	Expense	FICA INSURANCE	18,505.98	1,424.45	226.53	1,197.92	19,703.90
61-0926-9261	Expense	PERA EXPENSE	23,608.60	1,854.64	294.15	1,560.49	25,169.09
61-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	43,963.98	10,253.69	3,306.19	6,947.50	50,911.48
61-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	1,693.44	282.24		282.24	1,975.68
61-0926-9264	Expense	EDUCATION & SAFETY TRAINING	2,260.88	551.25		551.25	2,812.13
61-0926-9265	Expense	MEDICARE EXPENSE	4,336.99	333.10	52.98	280.12	4,617.11
61-0926-9266	Expense	UNEMPLOYMENT EXPENSE	473.30				473.30
61-0930-9301	Expense	WELLHEAD PLAN IMPLEMENTATION	738.75				738.75
61-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	168.93				168.93
61-0930-9304	Expense	GENERAL FUND EXPENSE	3,500.00				3,500.00
61-0930-9306	Expense	SALES TAX EXPENSE					0.00
			0.00	382,626.76	382,626.76	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 61-0001-1071 to 61-0930-9306
 Printed for 1/1/2021 to 1/31/2021
 Printed for all sources.

MEMORANDUM 21-11



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: EV L2 Fee Schedule
DATE: March 24th, 2021

ITEM SUMMARY

Princeton Public Utilities has two Level 2 (L2) that it plans to install this year and needs to establish a fee schedule for use by the public.

BACKGROUND

When the Commission established a fee schedule for the DCFC at Coborns, they followed ZEF's pricing recommendation for this type of equipment.

ZEF's fee recommendation for an L2 is \$2/hour without a connection fee.

RECOMMENDATION

Staff recommends setting an L2 charge rate of \$2.00 / hour with no connection fee.

MEMORANDUM 21-12



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: FirstNet Proposal
DATE: March 24th, 2021

ITEM SUMMARY

Princeton Public Utilities has the opportunity to join the First Net system along with other local first responders to provide more reliable cell service especially during emergencies. It will also reduce our telecom expenses.

BACKGROUND

Princeton Police Chief Todd Frederick approached Princeton Public Utilities with the opportunity for us to join in the FirstNet system (offered through AT&T).



AT&T has been selected by the First Responder Network Authority (FirstNet.Gov) to build and manage the first broadband network dedicated to America's Military, Police, Firefighters and Emergency Medical Services (EMS).

The benefits are two-fold:

One, the FirstNet system is designed to only serve first responders so that, in times of emergencies, communications between personnel and departments are not hampered when standard telecommunications fail due to high call volumes. Also, FirstNet has mobile tower systems that can be deployed very quickly should the local infrastructure become severely damaged. The FirstNet system would cover not only our cell phones but also our SCADA system, field tablets, and AMI gateways.

Two, FirstNet's analysis shows that joining would result in a monthly savings to PPU in the amount of \$200 per month. In addition, a one-time credit of \$825 would be issued to PPU after four months of service. The total first year savings is therefore around \$3,225 with annual savings of \$2,400 after that.

Although this is a two-year contract, there are no early termination fees. However, the phones that we will get will only work on the FirstNet system.

The rates quoted are standard government rates which are covered under the State of Minnesota. These rates cannot change without approval from the state. All government entities participating in this program pay the same fee.

We requested that FirstNet check signal strengths at all staff residences that use company cell phones (including all on-call personnel). No concerns in coverage was noted. We also checked signal strength in areas of our facility where there are known connection problems. It was found that FirstNet could easily reach those areas due to the new AT&T cell tower constructed at City Hall last year. In fact, coverage in more difficult areas actually improved.

RECOMMENDATION

For reasons of increased reliability during emergency situations, better coverage, and reduced costs, staff recommends switching to the FirstNet system for our cell service needs.



9B

CONNECTING & INNOVATING
SINCE 1913

LIABILITY COVERAGE – WAIVER FORM

LMCIT members purchasing coverage must complete and return this form to LMCIT before the effective date of the coverage. Please return the completed form to your underwriter or email to pstech@lmc.org

This decision must be made by the member's governing body every year. You may also wish to discuss these issues with your attorney.

League of Minnesota Cities Insurance Trust (LMCIT) members that obtain liability coverage from LMCIT must decide whether to waive the statutory tort liability limits to the extent of the coverage purchased. The decision has the following effects:

- *If the member does not waive the statutory tort limits*, an individual claimant would be able to recover no more than \$500,000 on any claim to which the statutory tort limits apply. The total all claimants would be able to recover for a single occurrence to which the statutory tort limits apply would be limited to \$1,500,000. These statutory tort limits apply regardless of whether the city purchases the optional excess liability coverage.
- *If the member waives the statutory tort limits and does not purchase excess liability coverage*, a single claimant could potentially recover up to \$2,000,000 for a single occurrence. (Under this option, the tort cap liability limits are waived to the extent of the member's liability coverage limits, and the LMCIT per occurrence limit is \$2 million.) The total all claimants would be able to recover for a single occurrence to which the statutory tort limits apply would also be limited to \$2,000,000, regardless of the number of claimants.
- *If the member waives the statutory tort limits and purchases excess liability coverage*, a single claimant could potentially recover an amount up to the limit of the coverage purchased. The total all claimants would be able to recover for a single occurrence to which the statutory tort limits apply would also be limited to the amount of coverage purchased, regardless of the number of claimants.

Claims to which the statutory municipal tort limits do not apply are not affected by this decision.

Princeton Public Utilities
LMCIT Member Name

Check one:

- The member **DOES NOT WAIVE** the monetary limits on municipal tort liability established by Minnesota Statutes, Section 466.04.
- The member **WAIVES** the monetary limits on municipal tort liability established by Minnesota Statutes, Section 466.04 to the extent of the limits of the liability coverage obtained from LMCIT.

Date of city council/governing body meeting 3-24-2021

Signature _____

Position Keith Butcher - General Manager