



PRINCETON PUBLIC UTILITIES

Electricity — Water

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

2024 PILOT REPORT

January 29th, 2024

Michele McPherson
 City of Princeton
 705 North Second Street
 Princeton, MN 55371

Dear Ms. McPherson,

Per the decision by the Princeton Public Utilities Commission of the City of Princeton on January 24th, 2024, Princeton Public Utilities (PPU) is transferring \$53,554 to the City of Princeton.

The payment is based upon PPU meeting its financial goals in 2023 and a rate of 1 mill (\$0.001) paid per kWh sold.

2023 Energy Sales (kWh)	Rate (\$/kWh)	Payment
53,553,602	\$0.001	\$53,554

In addition, PPU provided numerous in-kind services to the City of Princeton in 2023. This includes the following:

Category	Estimated Net Benefit to the City
Street Lighting (does not include labor or overhead)	\$23,830
Special Municipal Rates	\$11,562
Wastewater Billing Expenses (less City Payment)	\$100,685
Donated Labor	It is believed that both the city and the utility assist each other equally

TOTAL ESTIMATED VALUE OF IN-KIND SERVICES	\$136,077
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GRAND TOTAL	\$189,631
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PPU greatly values its partnership with the City and is looking forward to continuing that mutually beneficial and positive relationship into 2024.

Sincerely,

Keith R. Butcher
 General Manager

PRINCETON PUBLIC UTILITIES COMMISSION

P.O. BOX 218
PRINCETON, MINNESOTA 55371

FIRST BANK & TRUST
PRINCETON, MINNESOTA 55371

78-844
914

043658

DATE

AMOUNT

01/31/2024

\$53,554.00

Fifty three thousand five hundred fifty four dollars and no cents

TO THE
ORDER
OF

CITY OF PRINCETON
GENERAL FUND "IN LIEU OF TAX"



David Ehl
Keith R. Butcher

MP

MP

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PRINCETON PUBLIC UTILITIES COMMISSION

01/31/2024

Check # 43658

To: CITY OF PRINCETON

\$53,554.00

11641

2024 Payment In Lieu of Taxes

\$53,554.00