



PRINCETON PUBLIC UTILITIES

Electricity — Water

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

PRINCETON PUBLIC UTILITIES COMMISSION REGULAR MEETING AGENDA

Mille Lacs Historical Society Amdall Room
101 10th Avenue South
Princeton, MN 55371
March 22nd, 2023 at 1:00 PM

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

1. **Call to Order / Roll Call**
2. **Approval of Agenda** *(No item of business shall be considered unless it appears on the agenda for the meeting. Commission members may add items prior to adoption of the agenda.)*
3. **Public Comment** *(Individuals may address the Commission about any item not contained on the regular agenda. A maximum of three (3) minutes is allotted per person. If multiple people wish to speak on the same topic, they are to designate a spokesperson to speak on all their behalf. The Commission will take no official action on items discussed at the forum and will not speak to legal matters or issues that impact individual privacy rights. The Commission may refer to staff for a future report.)*
4. **Consent Agenda** *(Those items listed under Consent Agenda are considered to be routine by the Commission and will be acted upon by one motion. There will be no separate discussion of these items, unless a Commission Member so requests, in which event, the item will be removed from the consent agenda and placed on the Regular Agenda.)*
 - a. Public Utilities Commission Regular Meeting Minutes – March 2nd, 2023
 - b. Certification of Accounts Payable
 - c. SMMPA Reports - Minutes and Key Metrics
 - d. Financial Reports – Income Statement, Balance Sheet, Trial Balance, and Cash Reserves
 - e. Operational Reports - EV and ACH Reports
5. **Updates**
 - a. Electric Department update (Linden)
 - b. Water/Power Plant Department update (Schmit)
 - c. Office Department update (Cunningham)
 - d. City of Princeton update (McPherson/Edmonds)
 - e. General Manager's update (Butcher)
6. **Regular Agenda**
 - a. Resolution 23-05: Bond Reimbursement
 - b. Electric Cap Plan (Phase 1) – Minor Materials Bid Package
 - i. Memo 23-09: Electric Cap Plan (Phase 1) Bid Selection
 - c. Electric Cap Plan (Phase 1) – Construction Bid Package
 - i. Memo 23-10: Electric Cap Plan (Phase 1) Bid Selection

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



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7. Discussion
8. Adjournment

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PUBLIC UTILITIES COMMISSION

REGULAR MEETING

March 2, 2023, 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 March 2nd, 2023, at 1:00 p.m.

1. CALL TO ORDER / ROLL CALL

Present: Chair Richard Schwartz and Commissioner Jack Edmonds. Commissioner Dan Erickson was present via Zoom.

Absent: None.

Also Present: Manager Keith Butcher, City Administrator Michele McPherson, Electric Superintendent Jeremy Linden, Water/Power Plant Superintendent Scott Schmit, Office Manager Christina Cunningham and George Eilertson (Northland Securities).

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

2. APPROVAL OF THE AGENDA

Mr. Edmonds made a motion to approve the agenda of the March 2nd, 2023 Regular PUC Meeting. Mr. Erickson seconded. Motion carried unanimously.

3. PUBLIC COMMENTS:

There were no Public Comments.

4. CONSENT AGENDA:

- a. Public Utilities Commission Regular Meeting Minutes – January 28th, 2023
- b. Certification of Accounts Payable
- c. SMMPA Reports – Minutes and Key Metrics
- d. Financial Reports – Income Statement, Balance Sheet, Trial Balance, and Cash Reserves
- e. Operational Reports – EV and ACH Report
- f. Resolutions and Orders
 - i. Cogeneration and Small Production Tariff
 1. Memo 23-06: Cogeneration and Small Power Production Tariff
 - ii. Electric Cap Plan (Phase 1) – Minor Materials and Bid Package
 1. Resolution 23-03: Minor Materials and Bid Package
 2. Resolution 23-04: Construction and Bid Package

- g. Other
 - i. Minnesota Open Meeting Law
 - ii. 2022 Water Conservation Report Certificate of Completion

Mr. Schwartz corrected under the Consent Agenda Resolution 23-04 and Resolution 23-05 should read Resolution 23-03: Minor Materials and Bid Package and Resolution 23-04: Construction and Bid Package. Mr. Edmonds made a motion to approve the Consent Agenda with corrections of the March 2nd, 2023 Regular PUC Meeting. Mr. Erickson seconded. Motion carried unanimously.

5. UPDATES:

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

6. REGULAR AGENDA:

a. **2023 BONDING SCHEDULE**

General Manager Keith Butcher presented *Memo 23-07: 2023 Finance Plan*. George Eilertson from Northland Securities presented to the PUC Commission the Finance Plan for 2023 for Phase 1 and the current bond schedule along with future bonding for Phase 2 and 3.

Mr. Schwartz made a motion to schedule a Special PUC Meeting on July 12th, 2023 at 1:00 p.m. for the purpose of bonding. Mr. Edmonds seconded. Motion carried unanimously.

b. **ACH EXPIRATION DISCUSSION**

General Manager Keith Butcher presented *Memo 23-08: ACH Credit Update*. Discussion was held regarding the 3% ACH Credit for customers currently enrolled in ACH payments the will expire February 28, 2023. There was a discussion on how to address the program going forward. The consensus of the PUC Commission was to let the 3% ACH Credit expire and for staff to bring a new proposal for consideration to a future Regular PUC Commission Meeting.

c. **2022 YEAR IN REVIEW**

General Manager Keith Butcher presented Princeton Public Utilities 2022 Year in Review.

d. **RESCHEDULE AUGUST 23RD REGULAR COMMISSION MEETING**

Discussion was held regarding rescheduling the Regular PUC Commission Meeting August 23rd, 2023 due to the 2023 MMUA Summer Conference being held during the same time period. There

was also a discussion regarding which PUC Commissioner would attend the MMUA Summer Conference with General Manager Keith Butcher. Mr. Schwartz made a motion to reschedule the August 23rd, 2023 Regular PUC Commission Meeting to August 30th, 2023 at 1:00 p.m. Mr. Edmonds seconded. Motion carried unanimously.

There being no further business, Mr. Schwartz made a motion to adjourn the meeting at 2:37 p.m. Mr. Edmonds seconded. Motion carried unanimously.

Richard B. Schwartz
Chair

Kathy Ohman
Secretary/Treasurer

DRAFT

PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 2/1/2023 to 2/28/2023

	Vendor	Description	Amount
1	Aramark	Cleaning Supplies & Services	564.52
2	Brand Mfg.	Oxygen Cylinder & Acetylene	146.83
3	Keith Butcher	Mileage Reimbursement	258.88
4	Cash Gas, Inc.	#2 Red B5 Diesel Fuel	24,660.49
5	Centerpoint Energy	Monthly Natural Gas	5,622.82
6	ECM Publishers, Inc.	Advertising	75.00
7	Elim Care & Rehab	Commercial Rebate	85.00
8	Ferguson Waterworks	Inventory	179.64
9	Finken Water Solutions	Bottled Water	62.45
10	Gopher State One Call	Monthly Locates	9.45
11	Immanuel Lutheran Church	Commercial Rebate	562.50
12	Innovative Office Solutions, LLC	Supplies	295.69
13	League of MN Cities	2023 Work Comp Insurance	19,726.00
14	Marv's True Value	Sump Pump, Shipping, Batteries, Supplies	341.51
15	McDowall Company	2023 Roof Mgmt. Agreement	1,450.00
16	Midcontinent Communications	Monthly Internet & Telephone	211.72
17	MN Municipal Utilities	Education	360.00
18	NAPA Central MN	Oil, Filters. Antifreeze, Wire, Tail Light, Battery	636.51
19	Nebraska Municipal Power Pool	2023 Power Manager Upgrade & Support Plan	6,471.00
20	O'Reilly Automotive	Ball	19.99
21	Online Information Services	Monthly Online Credit & ID Checks	69.84
22	Princeton Auto Center	Battery	168.30
23	Princeton Rental, Inc.	Pressure Washer Hose & Carb Kit	132.99
24	Quadient Finance USA	Postage	900.00
25	The Retrofit Companies, Inc.	Fluorescent Bulb Recycling	324.65
26	USA Blue Book	Water Testing Supplies	372.00
27	Verizon Wireless	Monthly Remote Internet & Data	335.23
28	Voyant Communications, LLC	Monthly Telephone	425.31
29	Waste Management	Monthly Trash Service	172.37
30	Wex Bank	Monthly Vehicle Fuel	440.69
31	MN Public Facilities Authority	2004 PFA Bond Interest Pymt.	721.05
32	U.S. Bank Operations Center	2006 Bond Interest Pymt. & Admin. Fees	2,872.93
33	SMMPA	January Purchased Power	404,867.24
34	RP Equipment USA	Cat Backhoe	72,200.00
35	Cardmember Service (Mastercard)	Lodging, Vac Hose, Class 5, Cutting Edge, Supplies	1,673.77
36	City of Princeton	January Sewer Billing & Late Charges	125,940.72
37	Connexus Energy	Monthly Utilities	2,020.08
38	DGR Engineering	Engineer Fees	21,143.50
39	Exline, Inc.	Fuel Injector Lines	2,673.77
40	Greater Life Church	Commercial Rebate	856.81
41	Hawkins	Water Treatment Chemicals	3,363.57
42	HealthPartners	March Health Insurance	23,576.87
43	Instrumental Research, Inc.	Monthly Water Testing	82.38
44	Johnstone Supply	Blower Motor	511.13
45	Kriss Premium Products, Inc.	Jacket Water Treatment	670.50
46	McGrann Shea Carnival Straughn	Legal Fees	231.00
47	Metering & Technology Solutions	Water Meter Bases & Gaskets	5,279.19
48	Minuteman Press	Maintenance Forms	195.13
49	MN Rural Water Association	Conference	550.00
50	NCPERS Group Life Insurance	February Life Insurace	32.00
51	Plastic Products Company, Inc.	Commercial Rebate	7,701.46
52	Postmaster	Postage for Monthly Billing	885.65

PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 2/1/2023 to 2/28/2023

Vendor	Description	Amount	
53	Princeton Insurance	Commercial Rebate	1,060.50
54	Princeton Public Utilities	Monthly Utilities	2,899.62
55	Salvation Army Heat Share	January Heat Share	12.00
56	SC Service, LLC	New Furnace	4,200.00
57	Shimmer-N-Shine Maid Service	Office Cleaning	980.87
58	Shred-It USA	Shredding Service	106.65
59	Stuart C. Irby Co.	Inventory	4,464.16
60	TASC	COBRA Admin. Fees	16.04
61	The Lincoln National Life Insurance	March Life & Disability Insurance	676.73
62	U.S. Bank Equipment Finance	Monthly Copier Lease Payment	207.09
63	VC3	Monthly IT Care Services Agreement	2,278.03
64	Angelo Vita	Scholarship Award	500.00
65	WSB	Engineer Fees	6,527.75
66	Ziegler, Inc.	Inventory, O-Rings & Liner Paper	858.38
67	VeriCheck	Monthly eCheck Fees	187.60
68	Neon Link	Monthly Online Management Fees	445.20
69	Online Collections	Collection Fees	106.39
70	PERA	February PERA Contribution	11,683.77
71	Optum	January H S A Contributions	4,589.20
72	TASC	February Flex Account Contributions	211.20
73	MN Dept. of Revenue	December Sales & Use Tax	28,294.00
74	Refunds	Customer Meter Deposits	3,212.10
75	Refunds	Overpayment Refunds on Final Bills	1,659.77
76	Rebates	Residential Energy Star Rebates	50.00

TOTAL**818,357.18**

SOUTHERN MINNESOTA MUNICIPAL POWER AGENCY
Minutes of the Board of Directors' Meeting
February 8, 2023

President Reimers called the meeting to order at 9:00 a.m. at Austin Utilities in Austin, Minnesota.

Mr. Nibaur, Austin Utilities General Manager, welcomed the members to Austin and introduced Austin Utilities Utility Operations Director Alex Bumgardner; Austin Utilities Marketing & Energy Services Manager Kelly Lady; and Austin Utilities Commissioner Jay Lutz.

Mr. Lutz, Austin Utilities Commissioner, welcomed the members to Austin.

Board Members Present:

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

Board Member Absent:

Vice President Peter T. Moulton, Saint Peter.

Others Present:

David P. Geschwind, Executive Director & CEO; Alex Bumgardner, Kelly Lady, Jay Lutz, Austin; Keith R. Butcher, Princeton; Chris Rolli, Spring Valley; Jeffery D. Amy, Wells; Beth A. Fondell, Naomi A. Goll, Joseph A. Hoffman, Seth T. Koneczny, and Mark S. Mitchell of the Agency staff.

Others Present Via Conference Call:

Julie Zarling, Fairmont; Mike Roth, Shane Steele, Grand Marais; Michael B. Geers, Litchfield; and Charles B. Heins, Redwood Falls.

#1 Agenda Approval:

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

#2 Consent Agenda:

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

APPROVED the January 12, 2023 board meeting minutes.

APPROVED the Transmission Investment Analysis. (Attachment A.)

#3 FES & OES 2022 Performance Summary-Mitchell:

Mr. Mitchell reported on the 2022 performance summary of Fairmont Energy Station (FES) and Owatonna Energy Station (OES).

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 several days for voltage support due to outage of South Faribault – West Owatonna 161 kV line.
- FES installed new NOx analyzers saving \$40k/year in O&M.
- OES availability of 91.9% was only slightly below the national average (compared to diesels because no average for spark-fired gas units).
- FES availability of 78.7% was below national average due primarily to distribution system limitations in the first part of the year that limited plant output.
- Both plants ran for energy, reliability, and ancillary services.
- Combined positive operating margins of over \$2 million, helping to offset losses due to Sherco 3 coal limitations.

#4 Audit Committee Charter Update-Fondell:

Ms. Fondell reported on the Audit Committee Charter, which was adopted on July 17, 2002. The original purpose of the charter was to outline the process by which audit related issues are identified, reviewed, and resolved.

During 2022, the Audit Committee expanded its role to assist with reviewing and proposing updates to the Investment Policy, Capital Financing Policy, and new Leases Policy required by GASB 87. The proposed updated charter includes reference to this new responsibility related to financial policy review. This expanded role would not; however, be a substitute for the entire board's role in the current process involving the Financial Reserves Policy update since that policy plays an important role in setting target cash reserve levels which are ultimately used to make rate decisions.

Recommendation

Approve the updated Audit Committee Charter as presented in the board book and change the name of the committee to the Finance & Audit Committee.

Mr. Warehime moved to approve the updates to the Audit Committee Charter as presented and change the name of the committee to the Finance & Audit Committee, seconded by Mr. Jensen, passed upon a unanimous vote of the board members present. (Attachment B.)

#5 North Branch System Sale-Geschwind:

Mr. Geschwind reported on the North Branch electric distribution system sale to East Central

Energy (ECE).

The Minnesota Public Utilities Commission (MPUC) issued a written order on January 13, 2023 affirming the transfer of the North Branch electric system service territory to ECE. The 20-day re-hearing request period ran through February 2, 2023. On February 3, 2023, North Branch, ECE, Great River Energy (GRE), and SMMPA signed the closing sale documents.

As part of an interim operating agreement, SMMPA will calculate the normal power sales contract billing for North Branch for the month of February 2023 and submit that invoice to GRE for payment. North Branch will withdraw as a SMMPA member on March 1, 2023. MISO will switch technical and commercial models effective March 1, 2023. At that point, the long-term power sales agreement between SMMPA and GRE for the North Branch load will go into effect.

Discussion.

GRE will not be a SMMPA member and will have no voting rights.

#6 Member Area Transmission Projects-Koneczny:

Mr. Koneczny reported on the member area transmission project upgrades needed at the Waseca Loon Lake Substation, Fairmont 10th Street Substation, and Rutland Substation.

The Loon Lake Substation project includes replacing the aging SF6 69 kV circuit breakers, upgrading the electromechanical relays to solid state, and updating and upgrading associated equipment. Total estimated project cost is \$1,800,000.

The Fairmont 10th Street Substation project seeks to replace the four 69 kV SF6 circuit breakers, upgrade the aging electromechanical relays with solid state, and update other associated equipment around the substation. Total estimated project cost is \$1,800,000.

The Rutland Substation project includes replacing a circuit breaker, four switches, four PTs, new station power transfer switches, new control cabling and bus work modifications to fix thermal expansion issues. Total estimated project cost is \$675,000.

Discussion.

Recommendation

The Agency recommends and requests board approval of the three budgeted transmission projects and their associated project budget authorization, at a total cost of \$4,275,000.

Mr. Nibaur moved to approve the transmission upgrades at Loon Lake, Fairmont 10th Street, and Rutland Substations as presented, seconded by Mr. Jensen, passed upon a unanimous vote of the board members present. (Attachment C.)

#7 Potential MISO/Sherco Sanction-Mitchell:

Mr. Mitchell reported on the potential MISO/Sherco sanction.

The Independent Market Monitor (IMM) recommended MISO impose a \$1.5 million sanction on Xcel Energy (SMMPA's share \$615,000) for uneconomic production during certain hours on June 15 and 16, 2022. Mr. Mitchell provided a summary of the issue, the discussions between Xcel and the IMM, and the IMM's stated reasons for its conclusion.

Discussion.

Xcel has requested a two week extension of the deadline for responding to the IMM's recommendation, and has requested a joint meeting with the IMM and MISO. The Agency has requested to participate in that meeting, which has not yet been scheduled.

#8 Confidential Board Report Summary-Mitchell:

Mr. Mitchell summarized the confidential board report.

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

Government Affairs/Member Services Report-Hoffman:

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

APPA Legislative Rally

Members were reminded of the APPA Legislative Rally in Washington, D.C. February 27 – March 1, 2023.

SMMPA Electric Vehicle Charging Network 2022 Statistics

The 2022 charging results reflect there were 9,390 charging sessions that provided 170,802 kWh to electric vehicles. Members were asked to contact Mr. Hoffman for utility-specific data.

Economic Development Credits

Due to the recent energy rate increase, the economic development credit rates have been adjusted. Members need to update their tariffs and promotional materials. The credit rates for existing agreements for the 5-year term will not be adjusted.

2023 DEED Membership

SMMPA pays the DEED membership dues on behalf of all members.

Operations Report-Mitchell:

Mr. Mitchell reported:

FERC MISO Waiver Filing

On January 13, 2023, SMMPA filed a petition requesting FERC grant a limited waiver of certain provisions of MISO's new seasonal capacity rules that significantly reduce the Agency's capacity allocations. SMMPA requested an expedited review and decision by FERC so the decision can be incorporated prior to the MISO capacity auction. FERC shortened the comment

period from 21 days to 14 days and SMMPA is looking for FERC's decision by the end of February.

Sherco 3 Planned Outage Hedges

A planned Sherco 3 outage is scheduled for March 4, 2023 to May 12, 2023. All spring outage energy hedge purchases recommended by The Energy Authority's risk analysis are in place.

EPA Ozone Rule Update

The Environmental Protection Agency (EPA) partially denied the Minnesota State Implementation Plan (SIP) to limit NOx emissions during the ozone season of May through September of each year, clearing the way for application of the EPA's Federal Implementation Plan (FIP). The EPA is expected to publish the FIP on March 15 and the FIP is expected to significantly limit the ability of Sherco 3, and other fossil fuel burning generators and other industrial facilities, to run during the ozone season without significant additional costs. SMMPA has joined a multi-party coalition to evaluate the EPA's modeling and challenge the EPA's findings as appropriate.

Market Price Update

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

Financial Report December 2022-Fondell:

Ms. Fondell summarized Agency financial results through December as provided in the board book materials. December's financial results are preliminary, as the 2022 books are held open until the annual audit is completed.

The annual Revolving Credit Agreement (RCA) paydown will be delayed until later in the year so that liquid funds in the capital reserve accounts can be used as a temporary working capital loan to the operating fund.

2022 Investment Results

The 2022 year-end investment results were reviewed. The investment portfolio balance at the end of 2022 was \$219 million.

Short-Term & Long-Term Debt Review

The RCA 2022 short-term borrowing program activity was reviewed along with an amortization schedule and paydown plan. The long-term debt payment schedule for 2023 through 2046 was reviewed.

SMMPA Budget & Rates Workshop Date

The SMMPA Budget & Rates Workshop will be scheduled for September 26, 2023 from 10 a.m. to 1 p.m. at Owatonna Public Utilities. A virtual option will be available.

SMMPA Financial Audit

The SMMPA financial audit fieldwork is underway. The financial audit report will be presented at the April SMMPA Board meeting.

Financial Reserves Policy Update

Public Financial Management (PFM) will be at SMMPA on February 16, 2023 to discuss Financial Reserves Policy risk areas with Agency staff. The timing for completion of the update is yet to be determined, but PFM could present to the board as early as May 2023.

Sherco 3 Post-2030 Model

At the request of the board, modeling is underway to estimate financial implications if Sherco 3 isn't retired in 2030. The information will be reported to the board in the next few months.

Energy Cost Adjustment

The new Energy Cost Adjustment (ECA) was implemented on February 1, 2023. There will be no ECA on February bills that will be sent out in early March since the new ECA will be billed one month in arrears. The February ECA will be included on the March bills, which will be distributed to members by April 10, 2023. The per-unit ECA will be calculated and communicated to the members every month when the books are closed (typically on the 24th day of the following month).

President's Report:

There was no report.

Executive Director & CEO's Report:

Mr. Geschwind reported:

- **Small Modular Reactors (SMR):** On February 27, 2023, SMMPA met with the Dairyland Power Cooperative (DPC) Management Team to discuss small modular reactors. DPC is committed to evaluating SMRs. Seven utilities are participating in a SMR study (977 MW plant site for 4 SMR units). If interested, SMMPA could participate in the study for \$200,000. Regardless of whether SMMPA participates in the study, there will likely be opportunities to participate with DPC in future SMR activities.
- **Sherco 3 Plant Director:** Michelle Neal from the Xcel Energy Monticello Nuclear Generating Plant was named the new Sherco Plant Director, replacing Michael Mitchell who accepted another position within Xcel.
- **SMMPA Personnel:** Kim Blondell, SMMPA Administrative Assistant, retired last week.

Member Forum:

Mr. Butcher suggested scheduling a ratchet charge discussion to continue the discussions around recommendations from the 2022 cost of service study.

Mr. Amy asked for member input related to pole attachments.

Other Business:

There was no other business.

Adjourn:

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

The meeting was adjourned at 12:06 p.m.

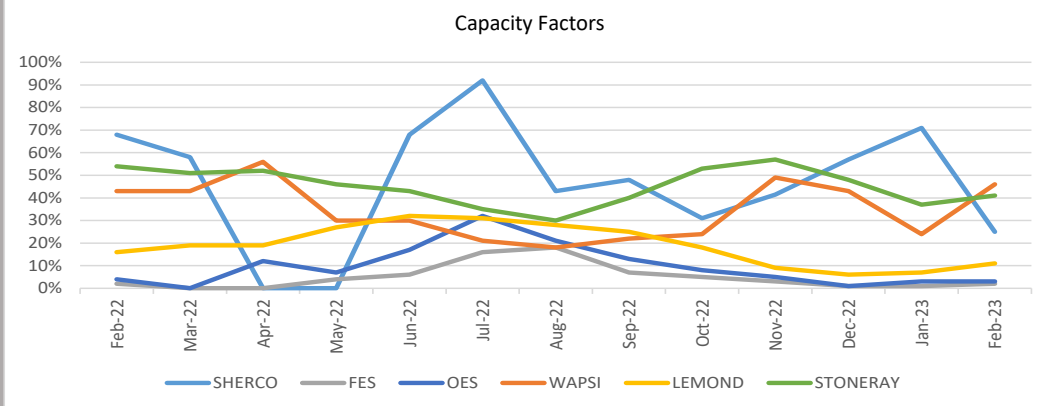
Secretary

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SMPA Key Metrics

March 2023

PLANT OPERATIONS Performance Metrics

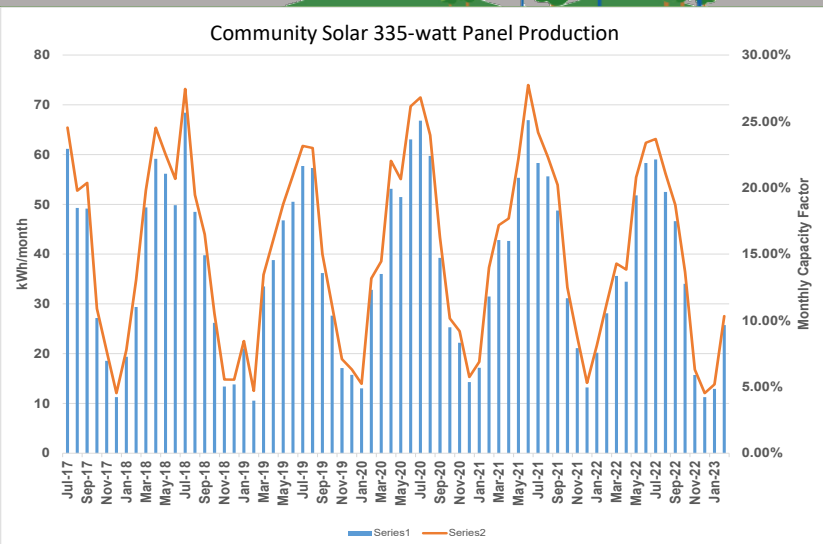


Availability Metrics

For February 2023

	FES February	OES February	MORA LFG February
Availability	97%	97%	0%
Industry Average Availability	93%	93%	N/A
Forced Outage	0%	0%	100%
Industry Average Forced Outage	7%	7%	N/A

Solar Production Metrics

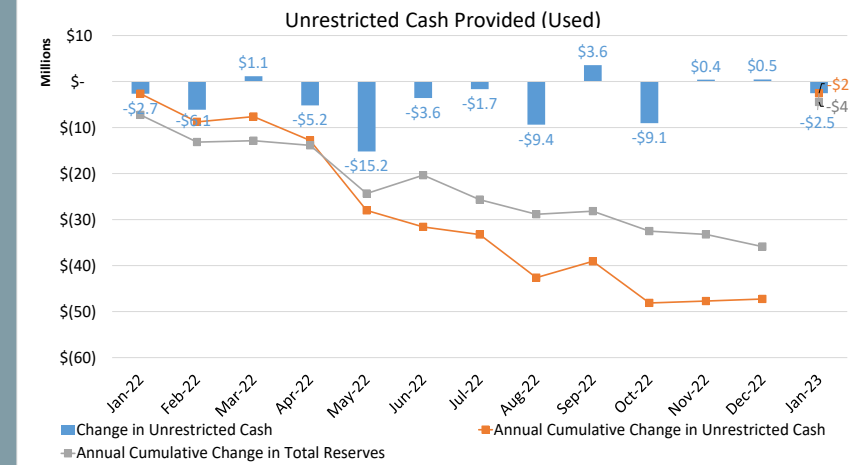
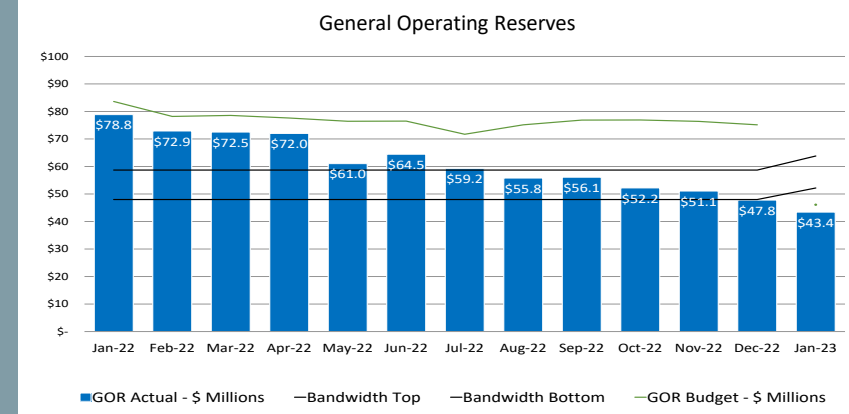
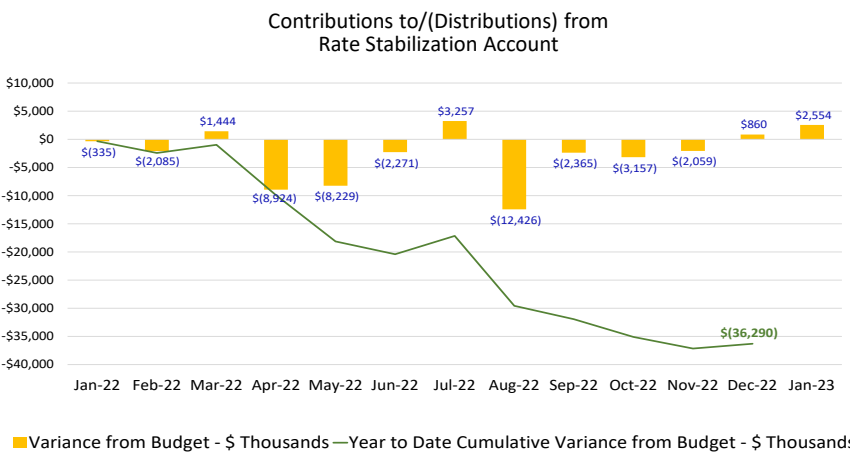
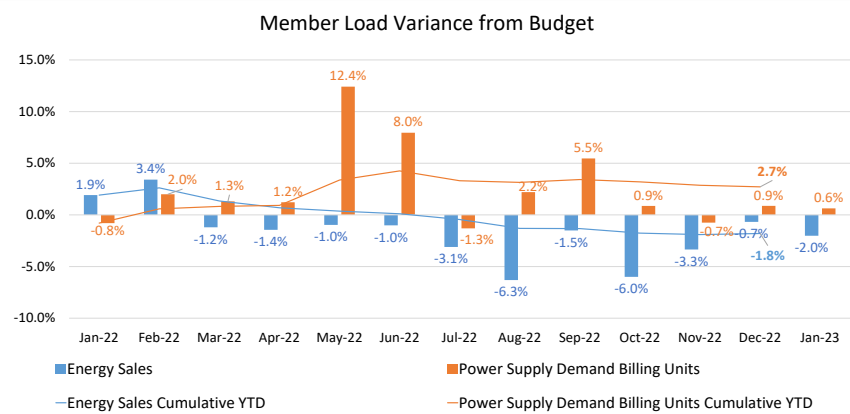


Number of working days since the last last time accident

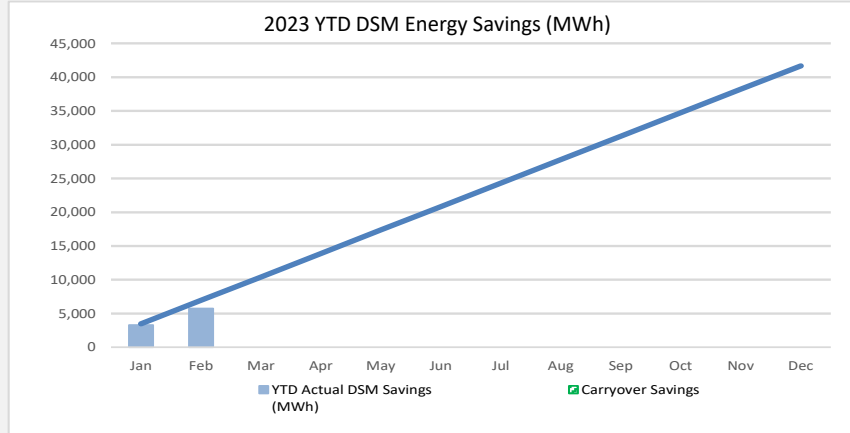
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(through 2/28/23)

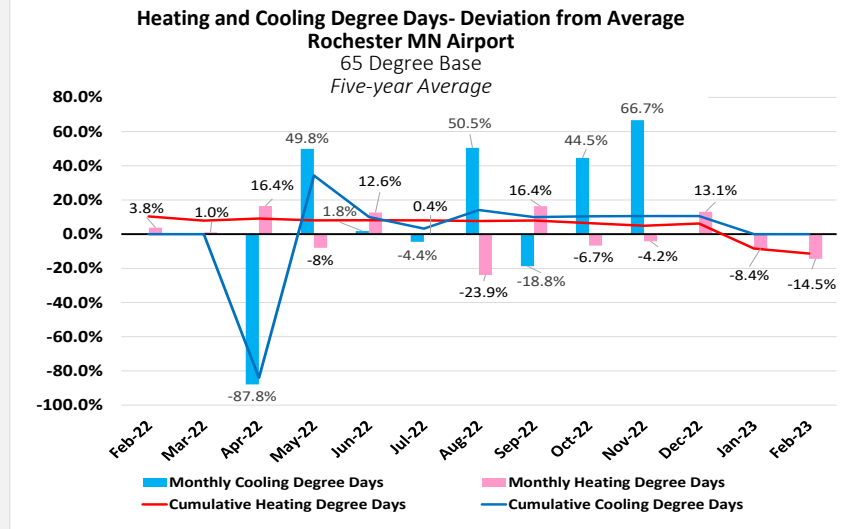
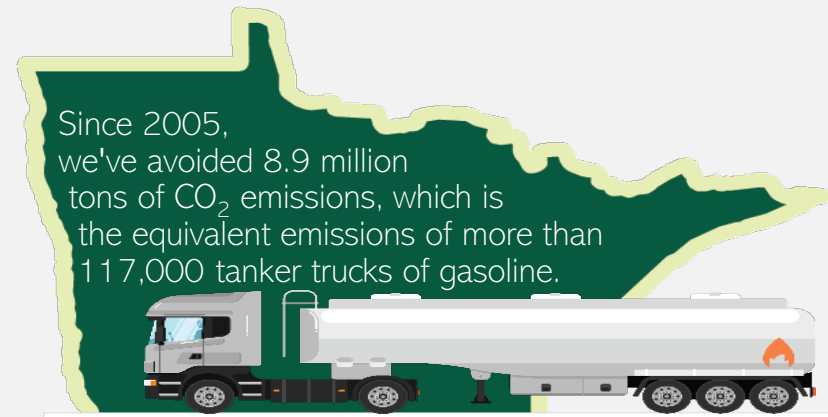
FINANCIAL Performance Metrics



ADDITIONAL Metrics



More than **75,000 LED bulbs** were sold in the 2022 Be Bright campaign resulting in savings of 2 million kWh!



**PRINCETON PUBLIC UTILITIES COMMISSION
INCOME STATEMENT-ELECTRIC DEPARTMENT
FOR MONTH ENDING: FEBRUARY 28, 2023**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Electric	210,400.98	447,904.14	233,630.95	455,717.79
Residential Solar Energy Credit	0.00	0.00	(10.04)	(16.60)
Residential ECA	0.00	0.00	0.00	0.00
Small General Service	54,802.39	118,965.68	64,344.01	122,350.19
Small Commercial Solar Energy Credit	(7.96)	(15.26)	(15.70)	(25.96)
Small General ECA	0.00	0.00	0.00	0.00
Large General Service	97,733.71	246,329.05	149,783.00	288,996.17
Large Commercial Solar Energy Credit	(22.15)	(41.87)	(36.76)	(60.78)
Large General ECA	0.00	0.00	0.00	0.00
Intermediate Power Service	50,786.60	50,786.60	0.00	0.00
Intermediate Power ECA	0.00	0.00	0.00	0.00
Large Power Service	102,783.92	239,115.91	146,982.58	279,250.83
Large Power ECA	0.00	0.00	0.00	0.00
Security Lights	1,671.04	3,351.03	1,682.59	3,365.18
Street Light Fees	2,498.00	4,981.00	2,418.00	4,830.00
Service Line Repair Fee	1,791.00	3,576.00	1,766.00	3,531.00
Late Charges	5,458.49	9,406.97	4,213.01	9,540.11
Hook-Up & NSF Charges	380.00	1,020.00	540.00	660.00
Connection Fees	0.00	0.00	0.00	600.00
Construction Fees	0.00	0.00	135.00	857.00
Rate Stabilization Revenue	0.00	0.00	13,735.00	13,735.00
Operating & Maintenance	33,001.31	95,482.80	29,424.46	79,588.71
Quick Start Diesel Payment	14,520.00	29,040.00	14,520.00	29,040.00
Solar Subscriptions	0.00	1,325.16	0.00	1,581.36
Pole Attachment Fee	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	0.00	0.00	0.00
Other Operating Revenue	444.77	2,367.77	124,718.29	126,268.29
TOTAL OPERATING REVENUE:	576,242.10	1,253,594.98	787,830.39	1,419,808.29
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	13,594.56	23,587.39	16,199.37	27,932.04
Purchased Power	382,514.45	787,381.69	366,916.33	757,399.16
Natural Gas	2,920.11	6,108.65	2,310.22	4,956.10
Lube Oil & Lubricants	0.00	524.55	578.76	578.76
Chemicals	670.50	1,170.50	988.42	1,501.08
Equipment Repairs	3,354.32	5,520.71	258.03	258.03
Production Supplies	159.36	1,003.47	162.08	312.85
Plant Shop Supplies	22.24	30.77	91.98	91.98
Small Tools Expense	0.00	180.62	0.00	0.00
Communications Expense	35.08	70.16	34.44	68.88
Scada & Computer Equipment	0.00	0.00	0.00	0.00
Safety Equipment	0.00	1,163.12	0.00	0.00
Safety & Education Training	0.00	0.00	0.00	0.00
Outside Services	351.00	351.00	0.00	0.00
Insurance Expense	12,007.05	22,718.01	10,016.04	19,360.09
Transportation Fuel & Oil	0.00	0.00	0.00	0.00
Vehicle Repair & Maint.	0.00	0.00	0.00	0.00
Equip. Maint., Inspec. & Serv Agreements	1,579.75	3,622.13	1,990.83	3,570.58
Building & Grounds Maint.	257.11	1,158.70	223.98	1,069.86
Misc. Plant Expense	0.00	0.00	20.00	20.00
Total Production Plant:	417,465.53	854,591.47	399,790.48	817,119.41

INCOME STATEMENT-ELECTRIC

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
Substation:				
Substation	0.00	0.00	0.00	0.00
Chemicals	0.00	0.00	0.00	0.00
Equipment Repairs	0.00	0.00	0.00	0.00
Equip. Maint. & Inspections	0.00	0.00	0.00	0.00
Building & Grounds Maint.	0.00	600.00	0.00	600.00
Utilities	0.00	0.00	0.00	0.00
Total Substation:	0.00	600.00	0.00	600.00
Distribution System:				
Salaries & Supervision	28,160.73	46,943.44	27,413.19	49,162.52
System & Shop Supplies	16.08	16.08	273.93	273.93
Small Tools Expense	123.34	123.34	263.30	263.30
GIS Data & Maintenance Exp.	229.38	229.38	255.48	360.51
Computer Equip. & Maintenance	0.00	0.00	0.00	0.00
Load Control Expense	0.00	0.00	0.00	0.00
Safety Equip., Testing	182.18	890.12	0.00	560.49
Education & Safety Training	0.00	360.00	0.00	0.00
Outside Services	0.00	0.00	230.00	230.00
OH Line Expense	2.37	2.37	0.00	0.00
UG Line Expense	261.85	268.95	21.73	30.64
St. Lights & Signal Exp.	214.33	2,032.91	607.30	1,790.34
Sec. Light Repair Exp.	231.36	231.36	1,905.85	1,905.85
Meter Expense	0.00	85.48	431.43	431.43
Customer Service Line Repair Exp.	0.00	0.00	0.00	0.00
Customer Owned Service Exp.	5.39	8.47	1,781.35	1,781.35
Transportation Fuel & Oil	386.91	545.72	349.34	828.93
Vehicle Repair & Maint.	0.00	85.29	241.71	416.90
Equipment Repair & Maint.	928.71	1,443.58	0.00	292.43
Storm Damage	0.00	0.00	0.00	0.00
Utilities	2,367.42	5,049.49	2,641.64	5,148.82
Building & Grounds Maint.	51.90	51.90	434.39	434.39
Line Maintenance/Trimming	0.00	0.00	0.00	0.00
Habitat, Right of Way Expense	0.00	0.00	0.00	0.00
Transformer Maintenance	0.00	0.00	0.00	0.00
Misc. Distribution Exp.	0.00	0.00	0.00	0.00
Total Distribution:	33,161.95	58,367.88	36,850.64	63,911.83
Customer Accts Expenses:				
Customer Accts. Salaries	8,933.84	13,769.20	9,735.67	16,949.82
Meter Reading Salaries	89.61	179.22	58.00	116.00
Postage Expense	743.95	1,489.86	1,463.65	2,168.26
Collection Expense	106.39	106.39	0.00	0.00
Forms & Supplies	583.95	1,093.95	93.93	803.84
Communications Expense	543.80	863.42	422.93	814.96
Uncollectible Accts. Exp.	0.00	0.00	0.00	0.00
Total Customer Acct. Expenses:	11,001.54	17,502.04	11,774.18	20,852.88

INCOME STATEMENT-ELECTRIC

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
General & Administrative Expenses:				
Salaries & Supervision	8,564.83	14,833.54	9,346.45	17,711.17
Newsads, Website, Subscriptions & Promos	500.00	2,244.47	410.45	410.45
Office Supplies, Computer Exp., & Sm. Equip	3,799.42	5,714.58	1,906.75	3,876.71
Communications Expense	310.41	545.42	1,174.26	1,452.45
Membership Fees & Dues	0.00	2,673.00	255.00	3,360.00
Maint. Contracts, Licenses, & Permits	173.96	5,714.52	176.03	5,797.59
State & Federal Assessments	0.00	0.00	0.00	0.00
Professional Fees	2,226.00	2,226.00	3,527.50	3,527.50
Outside Services	2,501.62	4,218.28	3,513.81	7,889.69
Meals, Travel, & Meetings	1,016.25	4,040.25	0.00	2,295.00
Prop. & Liab. Insurance	2,682.92	5,365.80	2,327.00	4,654.00
Employee Pensions & Benefits	31,602.98	81,199.13	31,221.44	79,702.25
Education & Safety Training	0.00	2,123.00	0.00	3,070.62
Heat Share Expense	0.00	0.00	0.00	0.00
Sales Tax Expense	0.00	0.00	0.00	0.00
Lighting Rebates	10,316.27	16,029.26	2,705.76	4,919.51
Conservation Improvement Exp	324.65	399.65	0.00	75.00
Christmas Lighting Expenses	0.00	0.00	0.00	0.00
Transportation Fuel & Oil	0.00	0.00	0.00	28.25
Vehicle Repair & Maint.	0.00	168.30	0.00	0.00
Building & Grounds Maint.	2,100.00	2,312.50	49.08	261.58
Service Territory Expense	231.00	231.00	562.50	562.50
Misc. G&A Expense	35.81	220.45	220.81	267.29
Total General & Administrative:	66,386.12	150,259.15	57,396.84	139,861.56
Depreciation	58,000.00	116,000.00	58,000.00	116,000.00
TOTAL OPERATING EXPENSES:	586,015.14	1,197,320.54	563,812.14	1,158,345.68
OPERATING INCOME/(LOSS)	(9,773.04)	56,274.44	224,018.25	261,462.61
NONOPERATING REVENUE (EXPENSE)				
Interest Income	970.82	1,930.93	1,282.49	1,535.85
Change in Fair Value of Investments	0.00	0.00	(649.80)	(649.80)
Misc. Non Oper Income	1,750.79	3,196.91	1,618.50	3,116.25
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	(36.12)	(41.85)	(2.08)	(2.90)
Interest on Long Term Debt	(2,295.00)	(4,590.00)	(4,717.50)	(9,435.00)
Fines & Penalties	0.00	0.00	0.00	0.00
Amortization of Bond Discount	0.00	0.00	0.00	0.00
General Fund Expense	0.00	0.00	0.00	0.00
Total NonOperating Rev(Exp)	390.49	495.99	(2,468.39)	(5,435.60)
NET INCOME/(LOSS)	(9,382.55)	56,770.43	221,549.86	256,027.01

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-ELECTRIC DEPARTMENT
February 28, 2023**

ASSETS

CURRENT ASSETS:

Cash	3,230,605.98
Temp Rate Stab Investments	1,334,123.00
Customer Accounts Receivable	702,847.81
Other Accounts Receivable	70,444.00
Sales Tax Receivable	0.00
Accrued Interest Receivable	0.00
Inventory	450,626.24
Prepaid Interest	0.00
Prepaid Insurance	204,208.97
Deferred Outflows of Resources	360,534.00

Total Current Assets 6,353,390.00

RESTRICTED ASSETS:

Construction in Progress	0.00
MCMU Construction Fund	0.00
Reserve Fund	83,663.76
MCMU Reserve Fund	250,622.54
Debt Service Fund	52,500.00
Capital Improvements Fund	<u>1,049,218.93</u>

Total Restricted Assets 1,436,005.23

FIXED ASSETS:

Land & Land Improvements	273,683.84	
Buildings	1,893,374.01	
Generation Plant	6,117,286.73	
Substations	3,838,331.61	
Distribution System	8,115,985.26	
Street Lights & Signals	378,411.18	
Trucks & Vehicles	710,070.77	
Office Furniture & Equipment	171,216.21	
Tools, Shop & Garage Equipment	109,460.92	
Miscellaneous Equipment	<u>370,961.41</u>	21,978,781.94
Less: Accumulated Depreciation		<u>(14,970,946.95)</u>

Total Fixed Assets 7,007,834.99

TOTAL ASSETS 14,797,230.22

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-ELECTRIC DEPARTMENT
February 28, 2023**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable	500,159.96	
Employee Insurance Payable	(3,892.11)	
Employee Savings & Taxes Payable	4,534.84	
Heat Share Payable	12.00	
Sewer Payable	129,285.44	
City Franchise Fee	13,951.00	
Wind Power	0.00	
Garbage Collections Payable	256.46	
Customer Meter Deposits	260,087.86	
Sales Tax Payable	58,503.63	
Accrued Interest Payable	0.02	
Severance Payable	68,580.00	
Current Bonds Payable	215,000.00	
Accrued Wages Payable	0.00	
Deferred Revenue	0.00	
Deferred Solar	5,557.61	
Net Pension Liability	564,875.00	
Deferred Inflows of Resources	489,964.00	
Total Current Liabilities		2,306,875.71

NONCURRENT LIABILITIES:

Contracts Payable		0.00
Revenue Bonds Payable	465,000.00	
Less: Unamortized Bond Discount	<u>0.00</u>	465,000.00
Deferred Rate Stabilization		<u>1,334,123.10</u>
Total NonCurrent Liabilities		<u>1,799,123.10</u>

TOTAL LIABILITIES 4,105,998.81

FUND EQUITY

Unappropriated Retained Earnings	10,106,245.44	
Net Income (Loss)	<u>584,985.97</u>	
Total Equity		<u>10,691,231.41</u>

TOTAL LIABILITIES & EQUITY **14,797,230.22**

Trial Balance

PRINCETON PUBLIC UTILITIES

3/16/2023 10:15:31 AM

Page 1 of 5

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-1071	Asset	CONSTRUCTION IN PROGRESS					0.00
64-0001-1073	Asset	MCMU CONSTRUCTION FUND					0.00
64-0001-1251	Asset	RESERVE FUND	83,663.76				83,663.76
64-0001-1252	Asset	DEBT SERVICE FUND	35,000.00	19,795.00	2,295.00	17,500.00	52,500.00
64-0001-1255	Asset	MCMU RESERVE FUND	250,622.54				250,622.54
64-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,048,520.47	698.46		698.46	1,049,218.93
64-0001-1301	Asset	PETTY CASH	300.00				300.00
64-0001-1302	Asset	CASH ON HAND	1,835.00				1,835.00
64-0001-1311	Asset	CASH ON DEPOSIT CHECKING	3,174,536.10	857,721.15	803,786.27	53,934.88	3,228,470.98
64-0001-1361	Asset	TEMP RATE STAB INVESTMENT	1,334,123.00				1,334,123.00
64-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	766,648.62	701,107.12	764,907.93	(63,800.81)	702,847.81
64-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	75,353.69	72,181.80	77,091.49	(4,909.69)	70,444.00
64-0001-1432	Asset	SALES TAX RECEIVABLE					0.00
64-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	446,142.03	5,588.96	1,104.75	4,484.21	450,626.24
64-0001-1520	Fixed Asset	GENERATION PLANT	6,117,286.73				6,117,286.73
64-0001-1525	Fixed Asset	SUBSTATIONS	3,838,331.61				3,838,331.61
64-0001-1530	Fixed Asset	DISTRIBUTION SYSTEM	8,094,841.76	21,143.50		21,143.50	8,115,985.26
64-0001-1531	Fixed Asset	STREET LIGHTS & SIGNALS	378,411.18				378,411.18
64-0001-1540	Fixed Asset	LAND & LAND IMPROVEMENTS	273,683.84				273,683.84
64-0001-1550	Fixed Asset	BUILDINGS	1,893,374.01				1,893,374.01
64-0001-1560	Fixed Asset	OFFICE FURNITURE & EQUIPMENT	171,216.21				171,216.21
64-0001-1571	Fixed Asset	TRUCKS & VEHICLES	710,070.77				710,070.77
64-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	109,460.92				109,460.92
64-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	370,961.41				370,961.41
64-0001-1651	Asset	PREPAID INTEREST					0.00
64-0001-1652	Asset	PREPAID INSURANCE	116,905.51	104,954.00	17,650.54	87,303.46	204,208.97
64-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(14,912,946.95)		58,000.00	(58,000.00)	(14,970,946.95)
64-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE					0.00
64-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	360,534.00				360,534.00
64-0001-2160	Equity	CONTRIBUTED					0.00
64-0001-2161	Equity	BALANCE FROM INCOME STATEMENT					0.00
64-0001-2162	Equity	UNAPPROPRIATED EARNINGS (END)	(10,106,245.44)				(10,106,245.44)
64-0001-2211	Liability	REVENUE BONDS PAYABLE	(465,000.00)				(465,000.00)
64-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT					0.00
64-0001-2281	Liability	SEVERANCE PAYABLE	(68,580.00)				(68,580.00)
64-0001-2311	Liability	CONTRACTS PAYABLE		89.11	89.11		0.00
64-0001-2315	Liability	CURRENT BONDS PAYABLE	(215,000.00)				(215,000.00)
64-0001-2321	Liability	ACCOUNTS PAYABLE	(436,531.17)	738,098.96	801,727.75	(63,628.79)	(500,159.96)
64-0001-2322	Liability	EMPLOYEE DEDUCTIONS PAYABLE	2,899.12	3,499.51	2,506.52	992.99	3,892.11
64-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
64-0001-2325	Liability	EMPLOYEE HEALTH SAVINGS PAY	(4,542.96)	4,800.40	4,792.28	8.12	(4,534.84)
64-0001-2340	Liability	HEAT SHARE PAYABLE	(12.00)	12.00	12.00		(12.00)

Trial Balance

PRINCETON PUBLIC UTILITIES

3/16/2023 10:15:31 AM

Page 2 of 5

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-2341	Liability	SEWER COLLECTIONS PAYABLE	(127,278.72)	127,497.39	129,504.11	(2,006.72)	(129,285.44)
64-0001-2343	Liability	CITY PRINCETON FRANCHISE FEE	(6,971.00)	6.00	6,986.00	(6,980.00)	(13,951.00)
64-0001-2344	Liability	GARBAGE COLLECTIONS PAYABLE	(246.46)		10.00	(10.00)	(256.46)
64-0001-2351	Liability	CUSTOMER METER DEPOSITS	(263,750.66)	5,723.92	2,061.12	3,662.80	(260,087.86)
64-0001-2361	Liability	MN STATE SALES TAX PAYABLE	(54,720.79)	25,641.38	25,437.97	203.41	(54,517.38)
64-0001-2363	Liability	MLC LOCAL SALES TAX PAYABLE	(3,477.86)	1,627.64	1,625.56	2.08	(3,475.78)
64-0001-2365	Liability	SHERBURNE CTY LOCAL TAX PAY	(530.02)	256.26	236.71	19.55	(510.47)
64-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(0.02)	2,295.00	2,295.00		(0.02)
64-0001-2421	Liability	FEDERAL WITHHOLDING TAX		7,692.00	7,692.00		0.00
64-0001-2422	Liability	STATE WITHHOLDING TAX		3,525.00	3,525.00		0.00
64-0001-2423	Liability	F.I.C.A. PAYABLE		9,727.80	9,727.80		0.00
64-0001-2424	Liability	PERA PAYABLE		11,683.77	11,683.77		0.00
64-0001-2426	Liability	MEDICARE WITHHOLDING		2,275.04	2,275.04		0.00
64-0001-2428	Liability	DEFERRED RATE STABILIZATION	(1,334,123.10)				(1,334,123.10)
64-0001-2429	Liability	DEFERRED REVENUE					0.00
64-0001-2430	Liability	NET PENSION LIABILITY	(564,875.00)				(564,875.00)
64-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(489,964.00)				(489,964.00)
64-0001-2432	Liability	DEFERRED SOLAR	(5,557.61)				(5,557.61)
64-0403-4031	Expense	DEPRECIATION EXPENSE	754,000.00	58,000.00		58,000.00	812,000.00
64-0419-4191	Expense	INTEREST EXPENSE					0.00
64-0419-4192	Expense	INTEREST PAID ON METER DEPOSIT	536.26	36.12		36.12	572.38
64-0419-4290	Revenue	INTEREST INCOME	(40,469.30)		970.82	(970.82)	(41,440.12)
64-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	4,781.65				4,781.65
64-0421-4210	Revenue	MISC. NON OPERATING INCOME	(24,560.47)		1,750.79	(1,750.79)	(26,311.26)
64-0421-4211	Revenue	GAIN/LOSS ON DISPOSAL OF ASSET					0.00
64-0424-4264	Revenue	GAIN OR LOSS RESALE OF BONDS					0.00
64-0426-4263	Expense	FINES & PENALTIES					0.00
64-0427-4271	Expense	INTEREST ON LONG TERM DEBT	42,475.42	2,295.00		2,295.00	44,770.42
64-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
64-0440-4401	Revenue	RESIDENTIAL SALES	(2,710,827.78)	190.48	210,591.46	(210,400.98)	(2,921,228.76)
64-0440-4402	Revenue	SECURITY LIGHTS	(21,755.57)		1,671.04	(1,671.04)	(23,426.61)
64-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(23,041.00)	2.00	1,793.00	(1,791.00)	(24,832.00)
64-0440-4410	Revenue	RESIDENTIAL ECA					0.00
64-0440-4411	Revenue	INTERMEDIATE POWER ECA					0.00
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
64-0440-4419	Revenue	INTERMEDIATE POWER SERVICE			50,786.60	(50,786.60)	(50,786.60)
64-0440-4420	Revenue	SMALL GENERAL SERVICE	(736,330.66)		54,802.39	(54,802.39)	(791,133.05)
64-0440-4422	Revenue	LARGE GENERAL SERVICE	(1,934,107.76)		97,733.71	(97,733.71)	(2,031,841.47)
64-0440-4423	Revenue	LARGE POWER SERVICE	(1,930,490.91)		102,783.92	(102,783.92)	(2,033,274.83)
64-0440-4425	Revenue	RESIDENTIAL SOLAR CREDIT	181.64				181.64

Trial Balance

PRINCETON PUBLIC UTILITIES

3/16/2023 10:15:31 AM

Page 3 of 5

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0440-4426	Revenue	SMALL GENERAL SOLAR CREDIT	350.20	7.96		7.96	358.16
64-0440-4427	Revenue	LARGE GEN/POWER SOLAR CREDIT	831.20	22.15		22.15	853.35
64-0440-4435	Revenue	STREET LIGHT FEES	(31,641.00)	3.00	2,501.00	(2,498.00)	(34,139.00)
64-0440-4493	Revenue	RATE STABILIZATION REVENUE					0.00
64-0450-4501	Revenue	LATE CHARGES	(68,635.92)	797.27	6,255.76	(5,458.49)	(74,094.41)
64-0450-4502	Revenue	HOOK-UP & NSF CHECK CHARGES	(11,264.26)	50.00	430.00	(380.00)	(11,644.26)
64-0450-4503	Revenue	CONNECTION FEE	(14,830.00)				(14,830.00)
64-0450-4504	Revenue	CONSTRUCTION FEES	(35,422.22)				(35,422.22)
64-0450-4506	Revenue	SOLAR SUBSCRIPTIONS	(2,906.52)				(2,906.52)
64-0450-4550	Revenue	OPERATING & MAINTENANCE	(441,166.06)	24,660.49	57,661.80	(33,001.31)	(474,167.37)
64-0450-4561	Revenue	QUICK START DIESEL PAYMENT	(188,760.00)		14,520.00	(14,520.00)	(203,280.00)
64-0450-4563	Revenue	OTHER OPERATING REVENUE	(227,214.08)		444.77	(444.77)	(227,658.85)
64-0450-4564	Revenue	POLE ATTACHMENT FEE	(3,182.50)				(3,182.50)
64-0450-4565	Revenue	MERCHANDISE SALES	(713.72)				(713.72)
64-0540-5461	Expense	PRODUCTION PLANT SALARIES	194,600.04	13,594.56		13,594.56	208,194.60
64-0540-5472	Expense	NATURAL GAS	23,603.73	2,920.11		2,920.11	26,523.84
64-0540-5481	Expense	LUBE OIL & LUBRICANTS	3,507.47				3,507.47
64-0540-5482	Expense	CHEMICALS	5,427.30	670.50		670.50	6,097.80
64-0540-5501	Expense	PRODUCTION SUPPLIES	3,194.38	159.36		159.36	3,353.74
64-0540-5505	Expense	PLANT SHOP SUPPLIES	722.09	22.24		22.24	744.33
64-0540-5510	Expense	SAFETY EQUIPMENT	1,894.72				1,894.72
64-0540-5511	Expense	COMMUNICATIONS EXPENSE	451.57	35.08		35.08	486.65
64-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP					0.00
64-0540-5513	Expense	SMALL TOOLS EXPENSE	415.64				415.64
64-0540-5514	Expense	EDUCATION & SAFETY TRAINING	912.02				912.02
64-0540-5515	Expense	OUTSIDE SERVICES	2,107.00	351.00		351.00	2,458.00
64-0540-5516	Expense	BOILER & MACHINERY INSURANCE	96,179.17	8,746.13		8,746.13	104,925.30
64-0540-5517	Expense	PROP & LIAB INSURANCE	28,444.85	3,260.92		3,260.92	31,705.77
64-0540-5541	Expense	EQUIPMENT REPAIRS	26,830.60	3,354.32		3,354.32	30,184.92
64-0540-5882	Expense	TRANSPORTATION FUEL & OIL	79.80				79.80
64-0540-5883	Expense	VEHICLE REPAIR & EXPENSE					0.00
64-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	8,495.52	257.11		257.11	8,752.63
64-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	27,610.49	1,579.75		1,579.75	29,190.24
64-0550-5551	Expense	PURCHASED POWER	5,060,402.66	382,514.45		382,514.45	5,442,917.11
64-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE	207.80				207.80
64-0560-5531	Expense	BUILDING & GROUNDS MAINTENANCE	4,246.09				4,246.09
64-0560-5541	Expense	EQUIPMENT REPAIRS					0.00
64-0560-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC					0.00
64-0560-5888	Expense	UTILITIES					0.00
64-0580-5801	Expense	DISTRIBUTION SALARIES	382,946.95	28,160.73		28,160.73	411,107.68
64-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	1,277.81	16.08		16.08	1,293.89
64-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	9,593.10	182.18		182.18	9,775.28

Trial Balance

PRINCETON PUBLIC UTILITIES

3/16/2023 10:15:31 AM

Page 4 of 5

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0580-5813	Expense	SMALL TOOLS EXPENSE	1,856.04	123.34		123.34	1,979.38
64-0580-5814	Expense	EDUCATION & SAFETY TRAINING	2,154.95				2,154.95
64-0580-5815	Expense	OUTSIDE SERVICES	235.00				235.00
64-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	5,383.54	458.76	229.38	229.38	5,612.92
64-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.	1,528.64				1,528.64
64-0580-5821	Expense	LOAD CONTROL EXPENSE					0.00
64-0580-5831	Expense	OVERHEAD LINE EXPENSE	2,399.00	2.37		2.37	2,401.37
64-0580-5841	Expense	UNDERGROUND LINE EXPENSE	20,506.59	261.85		261.85	20,768.44
64-0580-5851	Expense	STREET LIGHTS & SIGNAL EXP.	14,658.69	214.33		214.33	14,873.02
64-0580-5852	Expense	SEC. LIGHT REPAIR EXPENSE	4,021.76	231.36		231.36	4,253.12
64-0580-5862	Expense	METER EXPENSE	2,962.69				2,962.69
64-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	323.75				323.75
64-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	18,635.47	5.39		5.39	18,640.86
64-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	14,148.20				14,148.20
64-0580-5882	Expense	TRANSPORTATION FUEL & OIL	6,055.56	386.91		386.91	6,442.47
64-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	2,812.33				2,812.33
64-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	2,434.40	928.71		928.71	3,363.11
64-0580-5887	Expense	STORM DAMAGE					0.00
64-0580-5888	Expense	UTILITIES	25,878.39	2,367.42		2,367.42	28,245.81
64-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	1,852.89	51.90		51.90	1,904.79
64-0590-5941	Expense	LINE MAINTENANCE TRIMMING	1.46				1.46
64-0590-5945	Expense	HABITAT, RIGHT OF WAY EXPENSE					0.00
64-0590-5951	Expense	MAINTENANCE OF TRANSFORMERS	1,124.23				1,124.23
64-0902-9021	Expense	METER READING SALARIES	1,083.61	89.61		89.61	1,173.22
64-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	125,713.11	8,933.84		8,933.84	134,646.95
64-0903-9032	Expense	POSTAGE EXPENSE	15,196.48	743.95		743.95	15,940.43
64-0903-9033	Expense	COLLECTION EXPENSE	35.25	106.39		106.39	141.64
64-0903-9034	Expense	FORMS & SUPPLIES	5,808.75	163.91		163.91	5,972.66
64-0903-9035	Expense	COMMUNICATIONS EXPENSE	4,864.44	722.56	178.76	543.80	5,408.24
64-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	4,376.02	420.04		420.04	4,796.06
64-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	2,896.74				2,896.74
64-0920-9201	Expense	GENERAL & ADMIN. SALARIES	130,855.71	8,564.83		8,564.83	139,420.54
64-0921-9210	Expense	NEWSADS & PROMOTIONS	3,817.92	500.00		500.00	4,317.92
64-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	26,832.79	3,707.53		3,707.53	30,540.32
64-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	2,181.61				2,181.61
64-0921-9213	Expense	COMMUNICATIONS EXPENSE	4,279.35	385.49	75.08	310.41	4,589.76
64-0921-9214	Expense	MEMBERSHIP FEES & DUES	14,051.25				14,051.25
64-0921-9215	Expense	SUPPLIES & EXPENSES	743.65	91.89		91.89	835.54
64-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	14,556.76	1,016.25		1,016.25	15,573.01
64-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	23,178.97	173.96		173.96	23,352.93
64-0921-9218	Expense	LICENSES & PERMITS	712.25				712.25
64-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	2,550.01				2,550.01

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0921-9220	Expense	SMALL OFFICE EQUIPMENT	1,006.10				1,006.10
64-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	1,732.50				1,732.50
64-0923-9232	Expense	AUDITOR EXPENSE	12,221.50	2,226.00		2,226.00	14,447.50
64-0923-9233	Expense	ENGINEERING & CONSULTANTS	3,902.00				3,902.00
64-0923-9234	Expense	OUTSIDE SERVICES	61,694.31	1,534.93		1,534.93	63,229.24
64-0923-9235	Expense	CLEANING SERVICES	5,569.09	966.69		966.69	6,535.78
64-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	1,975.62	2,100.00		2,100.00	4,075.62
64-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	24,137.23	2,682.92		2,682.92	26,820.15
64-0925-9251	Expense	WORKMANS COMP. INSURANCE	14,177.57	1,380.82		1,380.82	15,558.39
64-0926-9260	Expense	FICA INSURANCE	48,622.73	3,441.46		3,441.46	52,064.19
64-0926-9261	Expense	PERA EXPENSE	61,898.68	4,450.78		4,450.78	66,349.46
64-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	283,739.26	20,950.73		20,950.73	304,689.99
64-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	8,636.28	574.32		574.32	9,210.60
64-0926-9264	Expense	EDUCATION & SAFETY TRAINING	13,520.02				13,520.02
64-0926-9265	Expense	MEDICARE EXPENSE	11,371.57	804.87		804.87	12,176.44
64-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
64-0926-9267	Expense	HEAT SHARE EXPENSE					0.00
64-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	2,814.95	45.45	9.64	35.81	2,850.76
64-0930-9303	Expense	SERVICE TERRITORY EXPENSE	1,471.48	231.00		231.00	1,702.48
64-0930-9304	Expense	GENERAL FUND EXPENSE					0.00
64-0930-9306	Expense	SALES TAX EXPENSE	2,474.13				2,474.13
64-0930-9307	Expense	COMMERCIAL REBATES	81,416.17	10,266.27		10,266.27	91,682.44
64-0930-9308	Expense	CONSERVATION IMPROVEMENT EXP	7,145.97	324.65		324.65	7,470.62
64-0930-9309	Expense	RESIDENTIAL REBATES	3,692.78	50.00		50.00	3,742.78
64-0930-9311	Expense	CHRISTIMAS LIGHTING EXPENSE	361.33				361.33
64-0933-9034	Expense	FORMS & SUPPLIES					0.00
64-0933-9330	Expense	TRANSPORTATION FUEL & LUBE	186.22				186.22
64-0933-9331	Expense	TRANSPORTATION REPAIRS & MAINT	168.30				168.30

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 64-0001-1071 to 64-0940-9402
 Printed for 2/1/2023 to 2/28/2023
 Printed for all sources.

	0.00	3,342,213.64	3,342,213.64	0.00	0.00
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**PRINCETON PUBLIC UTILITIES COMMISSION
INCOME STATEMENT-WATER DEPARTMENT
FOR MONTH ENDING: FEBRUARY 28, 2022**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Sales	46,415.00	101,266.44	52,449.23	104,476.28
Commercial Sales	18,596.36	36,394.27	21,004.17	38,610.90
Industrial Sales	8,536.94	15,799.73	9,296.73	17,594.06
Non Metered Sales	0.00	220.50	0.00	31.50
Service Line Repair Fee	1,505.00	3,004.00	1,482.00	2,963.00
Late Charges	772.15	1,466.43	643.88	1,554.32
Rent/Lease Income	100.00	22,137.77	100.00	22,137.77
Availability/Connection Fees	0.00	0.00	0.00	0.00
Construction Fees	0.00	0.00	0.00	0.00
Trunk Facilities Fees	0.00	0.00	0.00	0.00
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	463.96	0.00	1,170.34
Other Operating Revenue	0.00	0.00	0.00	0.00
TOTAL OPERATING REVENUE:	75,925.45	180,753.10	84,976.01	188,538.17
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	4,236.53	7,313.73	4,532.47	8,588.54
Power for Pumping	2,622.53	5,263.97	2,395.84	4,813.09
Natural Gas	1,447.50	3,086.41	1,124.01	2,262.39
Utilities & Generator Expense	0.00	0.00	0.00	0.00
Lube Oil & Lubricants	0.00	0.00	0.00	0.00
Chemicals	3,363.57	3,363.57	1,318.34	5,222.38
Water Testing	82.38	536.76	378.21	453.97
Communications Expense	38.64	77.28	38.00	76.00
Scada & Computer Equipment	220.22	440.42	220.18	650.52
Equipment Repairs	76.07	76.07	0.00	637.89
Equip. Maint. & Inspections	0.00	0.00	0.00	0.00
Building & Grounds Maint.	0.00	511.13	0.00	0.00
Misc. Plant Expense	0.00	0.00	0.00	0.00
Total Production Plant:	12,087.44	20,669.34	10,007.05	22,704.78
Distribution System:				
Salaries & Supervision	10,887.58	18,261.51	5,014.56	10,256.47
System & Shop Supplies	0.00	0.00	11.04	11.04
Small Tools Expense	23.49	23.49	0.00	0.00
GIS Data & Maintenance Exp.	76.46	76.46	61.56	96.57
Computer Equip. & Maintenance	0.00	0.00	0.00	0.00
Safety Equipment	0.00	0.00	839.29	2,351.43
Education & Safety Training	550.00	550.00	750.00	750.00
Outside Services	7,544.98	7,547.82	9.32	52.76
Meter Expense	0.00	96.63	0.00	201.27
Customer Service Line Repair Exp.	0.00	0.00	0.00	0.00
Customer Owned Service Exp.	0.00	0.00	0.00	12.70
Dist. Repairs & Maintenance	34.81	34.81	0.00	0.00
Transportation Fuel & Oil	490.77	772.65	255.75	670.92
Vehicle Repair & Maint.	0.00	9.41	0.00	0.00
Equipment Repair & Maint.	412.98	450.39	0.00	0.00
Utilities	687.83	1,430.07	834.56	1,676.10
Building & Grounds Maint.	0.00	0.00	0.00	9.41
Misc. Dist. & Tower Maint. & Exp.	0.00	0.00	0.00	0.00
Total Distribution:	20,708.90	29,253.24	7,776.08	16,088.67

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	4,325.68	6,594.73	4,591.96	8,157.22
Meter Reading Salaries	219.23	477.50	393.71	946.42
Postage Expense	1,041.70	1,183.78	258.29	382.63
Collection Expense	0.00	0.00	0.00	0.00
Forms & Supplies	111.23	208.37	16.58	141.86
Communications Expense	278.06	357.94	184.11	335.96
Uncollectible Accts. Expense	0.00	0.00	0.00	0.00
Total Customer Acct. Expenses:	5,975.90	8,822.32	5,444.65	9,964.09
General & Administrative Expenses:				
Salaries & Supervision	4,442.99	7,632.53	4,616.05	8,898.48
Newads, Website, Subscriptions & Promos	0.00	332.28	175.90	175.90
Office Supplies, Computer Exp., & Sm. Equip	723.69	1,088.48	336.48	683.14
Communications Expense	59.13	103.89	248.40	297.49
Membership Fees & Dues	0.00	241.00	45.00	350.75
Maint. Contracts, Licenses & Permits	33.13	3,990.04	2,498.77	3,550.40
State & Federal Assessments	0.00	0.00	0.00	0.00
Professional Fees	424.00	424.00	622.50	622.50
Outside Services	335.61	489.74	355.57	945.47
Meals, Travel, Meetings	0.00	576.00	0.00	405.00
Prop. & Liab. Insurance	1,134.58	2,269.20	932.50	1,865.00
Employee Pensions & Benefits	6,098.71	12,966.93	5,131.49	11,676.25
Education & Safety Training	0.00	404.38	0.00	541.88
Wellhead Plan Implementation	2,068.25	2,068.25	0.00	0.00
Sales Tax Expense	0.00	0.00	0.00	0.00
Building & Grounds Maint.	2,100.00	2,100.00	8.66	8.66
Misc. G&A Expense	0.00	0.00	36.03	37.08
Total General & Administrative:	17,420.09	34,686.72	15,007.35	30,058.00
Depreciation Expense	34,000.00	68,000.00	34,000.00	68,000.00
TOTAL OPERATING EXPENSES:	90,192.33	161,431.62	72,235.13	146,815.54
OPERATING INCOME /(LOSS)	(14,266.88)	19,321.48	12,740.88	41,722.63
NONOPERATING REVENUE (EXPENSE)				
Interest Income	0.00	0.00	0.00	0.00
Change in Fair Value of Investments	0.00	0.00	(162.45)	(162.45)
Misc. Non Oper. Income	0.00	0.00	0.00	0.00
Gain/(Loss) Disposal of Property	0.00	0.00	0.00	0.00
Gain/(Loss) Sale of Bonds	0.00	0.00	0.00	0.00
Interest Expense	(3,850.60)	(7,701.20)	(5,361.13)	(10,722.26)
Fines & Penalties	0.00	0.00	0.00	0.00
Amortization of Bond Discount	0.00	0.00	0.00	0.00
General Fund Expense	0.00	0.00	0.00	0.00
Total NonOperating Rev/(Exp)	(3,850.60)	(7,701.20)	(5,523.58)	(10,884.71)
NET INCOME/(LOSS)	(18,117.48)	11,620.28	7,217.30	30,837.92

**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-WATER DEPARTMENT
February 28, 2023**

ASSETS

CURRENT ASSETS:

Cash	801,699.08	
Temp Rate Stab Investments	0.00	
Customer Accounts Receivable	76,558.11	
Other Accounts Receivable	84.00	
Accrued Interest Receivable	0.00	
Inventory	54,989.43	
Prepaid Interest	0.00	
Prepaid Insurance	13,975.90	
Deferred Outflows of Resources	119,148.00	

Total Current Assets		1,066,454.52
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RESTRICTED ASSETS:

Construction in Progress	0.00	
MCMU Construction Fund	0.00	
Reserve Fund	0.00	
MCMU Reserve Fund	0.00	
Debt Service Fund	93,691.24	
PFA Debt Service Fund	28,500.04	
Capital Improvements Fund	1,243,811.23	

Total Restricted Assets		1,366,002.51
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FIXED ASSETS:

Land & Land Improvements	8,161.73	
Buildings	29,764.78	
Towers	1,856,019.63	
Wells	558,323.83	
Pumps	12,945.70	
Distribution System	5,087,174.61	
Treatment Plant	4,571,323.78	
Flouridation & Treatment System	124,029.43	
Trucks & Vehicles	74,124.47	
Tools, Shop & Garage Equipment	32,439.25	
Office Furniture & Equipment	30,792.37	
Miscellaneous Equipment	220,813.27	12,605,912.85
Less: Accumulated Depreciation		(6,912,905.11)

Total Fixed Assets		5,693,007.74
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TOTAL ASSETS		8,125,464.77
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**PRINCETON PUBLIC UTILITIES COMMISSION
BALANCE SHEET-WATER DEPARTMENT
February 28, 2023**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable		7,296.58
Accrued Interest Payable		11,191.23
Severance Payable		0.00
Current Bonds Payable		387,000.00
Accrued Wages Payable		0.00
Deferred Revenue		0.00
Net Pension Liability		139,749.00
Deferred Inflows of Resources		165,481.00

Total Current Liabilities 710,717.81

NONCURRENT LIABILITIES:

Contracts Payable		9,200.00
Revenue Bonds Payable	810,000.00	
Less: Unamortized Bond Discount	<u>0.00</u>	810,000.00
PFA Loan Payable		<u>0.00</u>

Total NonCurrent Liabilities 819,200.00

TOTAL LIABILITIES 1,529,917.81

FUND EQUITY

Contributed		56,918.09
Unappropriated Retained Earnings		6,252,921.29
Net Income (Loss)		<u>285,707.58</u>
Total Equity		<u>6,595,546.96</u>

TOTAL LIABILITIES & EQUITY 8,125,464.77

Trial Balance

PRINCETON PUBLIC UTILITIES

3/16/2023 10:16:24 AM

Page 1 of 4

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0001-1071	Asset	CONSTRUCTION IN PROGRESS					0.00
61-0001-1073	Asset	MCMU CONSTRUCTION FUND					0.00
61-0001-1251	Asset	RESERVE FUND					0.00
61-0001-1252	Asset	DEBT SERVICE FUND	62,460.82	31,230.42		31,230.42	93,691.24
61-0001-1253	Asset	PFA DEBT SERVICE FUND	24,350.91	4,870.18	721.05	4,149.13	28,500.04
61-0001-1255	Asset	MCMU RESERVE FUND					0.00
61-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,243,811.23				1,243,811.23
61-0001-1311	Asset	CASH ON DEPOSIT CHECKING	886,085.01	87,008.59	171,394.52	(84,385.93)	801,699.08
61-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	85,195.38	78,337.82	86,975.09	(8,637.27)	76,558.11
61-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	304.50		220.50	(220.50)	84.00
61-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	54,989.43				54,989.43
61-0001-1513	Fixed Asset	FLOUIDATION & TREATMENT SYSTEM	124,029.43				124,029.43
61-0001-1521	Fixed Asset	WELLS	558,323.83				558,323.83
61-0001-1530	Fixed Asset	DISTRIBUTION SYSTEM	5,081,895.42	5,279.19		5,279.19	5,087,174.61
61-0001-1540	Fixed Asset	LAND & LAND IMPROVEMENTS	8,161.73				8,161.73
61-0001-1550	Fixed Asset	BUILDINGS	29,764.78				29,764.78
61-0001-1555	Fixed Asset	TREATMENT PLANT	4,571,323.78				4,571,323.78
61-0001-1560	Fixed Asset	OFFICE FURNITURE & EQUIPMENT	30,792.37				30,792.37
61-0001-1562	Fixed Asset	TOWERS	1,856,019.63				1,856,019.63
61-0001-1570	Fixed Asset	PUMPS	12,945.70				12,945.70
61-0001-1571	Fixed Asset	TRUCKS & VEHICLES	74,124.47				74,124.47
61-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	32,439.25				32,439.25
61-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	148,613.27	72,200.00		72,200.00	220,813.27
61-0001-1651	Asset	PREPAID INTEREST					0.00
61-0001-1652	Asset	PREPAID INSURANCE	15,373.49		1,397.59	(1,397.59)	13,975.90
61-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(6,878,905.11)		34,000.00	(34,000.00)	(6,912,905.11)
61-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE					0.00
61-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	119,148.00				119,148.00
61-0001-2160	Equity	CONTRIBUTED	(56,918.09)				(56,918.09)
61-0001-2161	Equity	BALANCE FROM INCOME STATEMENT					0.00
61-0001-2162	Equity	UNAPPROPRIATED EARNINGS (END)	(6,252,921.29)				(6,252,921.29)
61-0001-2211	Liability	REVENUE BONDS PAYABLE	(810,000.00)				(810,000.00)
61-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT					0.00
61-0001-2281	Liability	SEVERANCE PAYABLE					0.00
61-0001-2311	Liability	CONTRACTS PAYABLE	(9,200.00)				(9,200.00)
61-0001-2315	Liability	CURRENT BONDS PAYABLE	(387,000.00)				(387,000.00)
61-0001-2321	Liability	ACCOUNTS PAYABLE	(8,091.20)	106,226.38	105,431.76	794.62	(7,296.58)
61-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
61-0001-2330	Liability	PFA LOAN PAYABLE					0.00
61-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(8,061.68)	721.05	3,850.60	(3,129.55)	(11,191.23)
61-0001-2429	Liability	DEFERRED REVENUE					0.00
61-0001-2430	Liability	NET PENSION LIABILITY	(139,749.00)				(139,749.00)

Trial Balance

PRINCETON PUBLIC UTILITIES

3/16/2023 10:16:24 AM

Page 2 of 4

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(165,481.00)				(165,481.00)
61-0403-4031	Expense	DEPRECIATION EXPENSE	442,000.00	34,000.00		34,000.00	476,000.00
61-0419-4191	Expense	INTEREST EXPENSE	63,772.28	3,850.60		3,850.60	67,622.88
61-0419-4290	Revenue	INTEREST INCOME					0.00
61-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	1,195.41				1,195.41
61-0421-4210	Revenue	MISC. NON OPERATING INCOME	(420.46)				(420.46)
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	(786,550.32)	28.44	46,443.44	(46,415.00)	(832,965.32)
61-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(19,338.00)	2.00	1,507.00	(1,505.00)	(20,843.00)
61-0440-4421	Revenue	COMMERCIAL SALES	(385,022.34)		18,596.36	(18,596.36)	(403,618.70)
61-0440-4431	Revenue	INDUSTRIAL SALES	(121,455.01)		8,536.94	(8,536.94)	(129,991.95)
61-0440-4491	Revenue	NON-METERED SALES	(6,465.20)				(6,465.20)
61-0450-4501	Revenue	LATE CHARGES	(13,397.79)	54.16	826.31	(772.15)	(14,169.94)
61-0450-4503	Revenue	CONNECTION FEE	(50,000.00)				(50,000.00)
61-0450-4504	Revenue	CONSTRUCTION FEES					0.00
61-0450-4505	Revenue	TRUNK FACILITIES FEES					0.00
61-0450-4541	Revenue	RENT/LEASE INCOME	(62,213.32)		100.00	(100.00)	(62,313.32)
61-0450-4563	Revenue	OTHER OPERATING REVENUE	(175.00)				(175.00)
61-0450-4565	Revenue	MERCHANDISE SALES	(16,168.88)				(16,168.88)
61-0540-5461	Expense	PRODUCTION PLANT SALARIES	56,737.79	4,236.53		4,236.53	60,974.32
61-0540-5471	Expense	POWER FOR PUMPING	35,996.21	2,622.53		2,622.53	38,618.74
61-0540-5472	Expense	NATURAL GAS	9,939.27	1,447.50		1,447.50	11,386.77
61-0540-5473	Expense	UTILITIES & GENERATOR EXPENSE					0.00
61-0540-5481	Expense	LUBE OIL & LUBRICANTS					0.00
61-0540-5482	Expense	CHEMICALS	30,196.00	3,363.57		3,363.57	33,559.57
61-0540-5483	Expense	WATER TESTING	3,901.36	82.38		82.38	3,983.74
61-0540-5511	Expense	COMMUNICATIONS EXPENSE	497.85	38.64		38.64	536.49
61-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	3,073.10	220.22		220.22	3,293.32
61-0540-5541	Expense	EQUIPMENT REPAIRS	2,870.74	76.07		76.07	2,946.81
61-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	1,903.58				1,903.58
61-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC					0.00
61-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE					0.00
61-0580-5801	Expense	DISTRIBUTION SALARIES	111,173.07	10,887.58		10,887.58	122,060.65
61-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	155.91				155.91
61-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	3,885.53				3,885.53
61-0580-5813	Expense	SMALL TOOLS EXPENSE	2,007.10	23.49		23.49	2,030.59
61-0580-5814	Expense	EDUCATION & SAFETY TRAINING	1,635.00	550.00		550.00	2,185.00
61-0580-5815	Expense	OUTSIDE SERVICES	26,372.55	7,544.98		7,544.98	33,917.53
61-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	1,778.66	152.92	76.46	76.46	1,855.12

Trial Balance

PRINCETON PUBLIC UTILITIES

3/16/2023 10:16:24 AM

Page 3 of 4

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.	16.09				16.09
61-0580-5862	Expense	METER EXPENSE	1,606.88				1,606.88
61-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	5,815.44				5,815.44
61-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	1,734.47				1,734.47
61-0580-5872	Expense	DIST. REPAIRS & MAINTENANCE	26,492.61	34.81		34.81	26,527.42
61-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	431.24				431.24
61-0580-5882	Expense	TRANSPORTATION FUEL & OIL	4,630.30	490.77		490.77	5,121.07
61-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	1,183.19				1,183.19
61-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	98.68	412.98		412.98	511.66
61-0580-5888	Expense	UTILITIES	11,929.93	687.83		687.83	12,617.76
61-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	22.80				22.80
61-0590-5981	Expense	WATER TOWER MAINT.	33.76				33.76
61-0902-9021	Expense	METER READING SALARIES	6,451.64	219.23		219.23	6,670.87
61-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	61,028.98	4,325.68		4,325.68	65,354.66
61-0903-9032	Expense	POSTAGE EXPENSE	2,857.24	1,041.70		1,041.70	3,898.94
61-0903-9033	Expense	COLLECTION EXPENSE	6.71				6.71
61-0903-9034	Expense	FORMS & SUPPLIES	1,037.44	31.22		31.22	1,068.66
61-0903-9035	Expense	COMMUNICATIONS EXPENSE	1,705.43	456.82	178.76	278.06	1,983.49
61-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	812.48	80.01		80.01	892.49
61-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	661.50				661.50
61-0920-9201	Expense	GENERAL & ADMIN. SALARIES	66,194.39	4,442.99		4,442.99	70,637.38
61-0921-9210	Expense	NEWSADS & PROMOTIONS	505.50				505.50
61-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	5,029.25	706.19		706.19	5,735.44
61-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	415.54				415.54
61-0921-9213	Expense	COMMUNICATIONS EXPENSE	835.93	73.43	14.30	59.13	895.06
61-0921-9214	Expense	MEMBERSHIP FEES & DUES	2,229.65				2,229.65
61-0921-9215	Expense	SUPPLIES & EXPENSES	140.83	17.50		17.50	158.33
61-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	2,966.18				2,966.18
61-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	6,324.62	33.13		33.13	6,357.75
61-0921-9218	Expense	LICENSES & PERMITS	4,980.27				4,980.27
61-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	16,902.00				16,902.00
61-0921-9220	Expense	SMALL OFFICE EQUIPMENT	189.81				189.81
61-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	330.00				330.00
61-0923-9232	Expense	AUDITOR EXPENSE	2,278.50	424.00		424.00	2,702.50
61-0923-9233	Expense	ENGINEERING & CONSULTANTS					0.00
61-0923-9234	Expense	OUTSIDE SERVICES	4,406.48	178.67		178.67	4,585.15
61-0923-9235	Expense	CLEANING SERVICES	646.73	156.94		156.94	803.67
61-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	272.01	2,100.00		2,100.00	2,372.01
61-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	10,024.30	1,134.58		1,134.58	11,158.88
61-0925-9251	Expense	WORKMANS COMP. INSURANCE	2,521.30	263.01		263.01	2,784.31
61-0926-9260	Expense	FICA INSURANCE	17,453.53	1,422.44		1,422.44	18,875.97
61-0926-9261	Expense	PERA EXPENSE	22,274.70	1,808.39		1,808.39	24,083.09

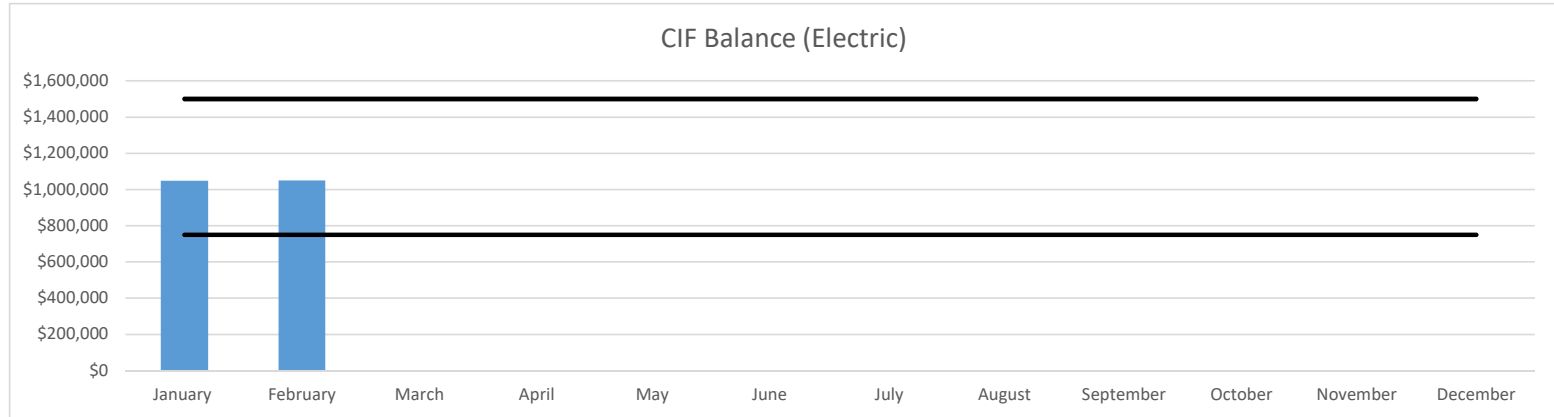
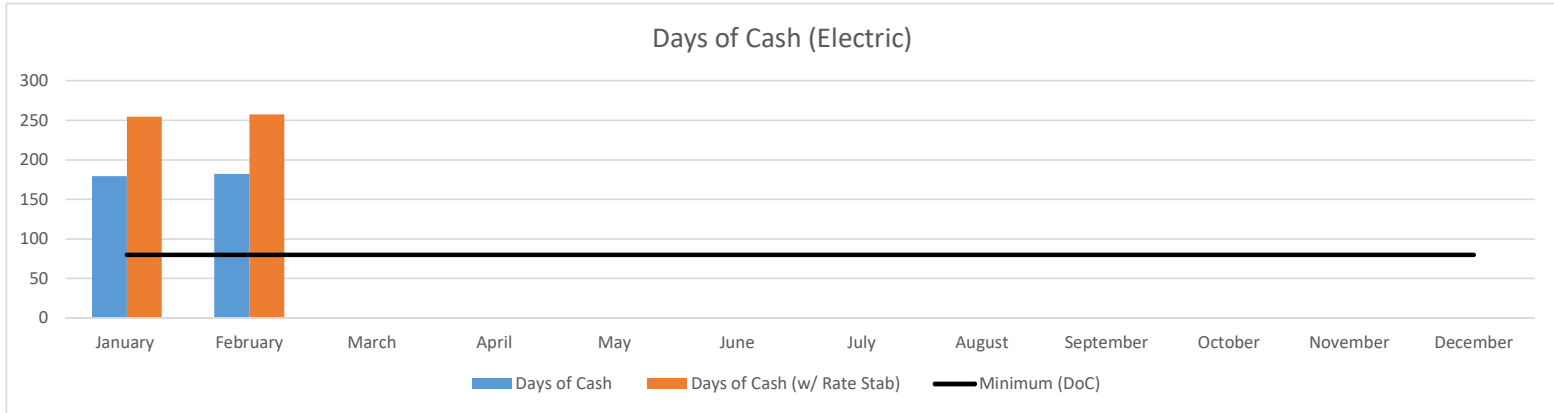
Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	36,651.45	2,169.81		2,169.81	38,821.26
61-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	1,388.00	102.41		102.41	1,490.41
61-0926-9264	Expense	EDUCATION & SAFETY TRAINING	2,532.24				2,532.24
61-0926-9265	Expense	MEDICARE EXPENSE	4,081.76	332.65		332.65	4,414.41
61-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
61-0930-9301	Expense	WELLHEAD PLAN IMPLEMENTATION	17,899.92	2,068.25		2,068.25	19,968.17
61-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	258.15				258.15
61-0930-9304	Expense	GENERAL FUND EXPENSE					0.00
61-0930-9306	Expense	SALES TAX EXPENSE					0.00
			0.00	480,270.68	480,270.68	0.00	0.00

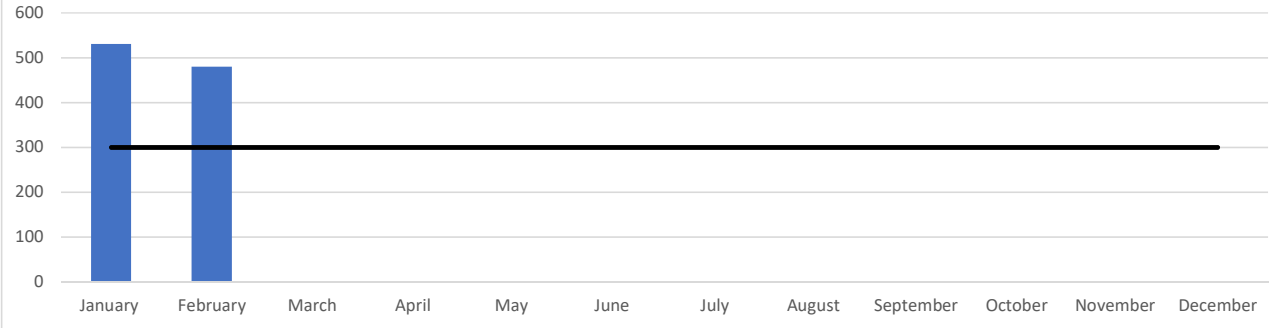
Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 61-0001-1071 to 61-0930-9306
 Printed for 2/1/2023 to 2/28/2023
 Printed for all sources.

Month	Annual Operating Expenses (2022)	Depreciation (2022)	Electric					Minimum (DoC)	Minimum (CIF)	Maximum (CIF)
			Cash	CIF	Rate Stab	Days of Cash	Days of Cash (w/ Rate Stab)			
January	\$7,162,243	\$696,000	\$3,176,671	\$1,048,520	\$1,334,123	179	255	80	\$750,000	\$1,500,000
February	\$7,162,243	\$696,000	\$3,230,606	\$1,049,219	\$1,334,123	182	258	80	750,000	1,500,000
March	\$7,162,243	\$696,000				0	0	80	750,000	1,500,000
April	\$7,162,243	\$696,000				0	0	80	750,000	1,500,000
May	\$7,162,243	\$696,000				0	0	80	750,000	1,500,000
June	\$7,162,243	\$696,000				0	0	80	750,000	1,500,000
July	\$7,162,243	\$696,000				0	0	80	750,000	1,500,000
August	\$7,162,243	\$696,000				0	0	80	750,000	1,500,000
September	\$7,162,243	\$696,000				0	0	80	750,000	1,500,000
October	\$7,162,243	\$696,000				0	0	80	750,000	1,500,000
November	\$7,162,243	\$696,000				0	0	80	750,000	1,500,000
December	\$7,162,243	\$696,000				0	0	80	750,000	1,500,000

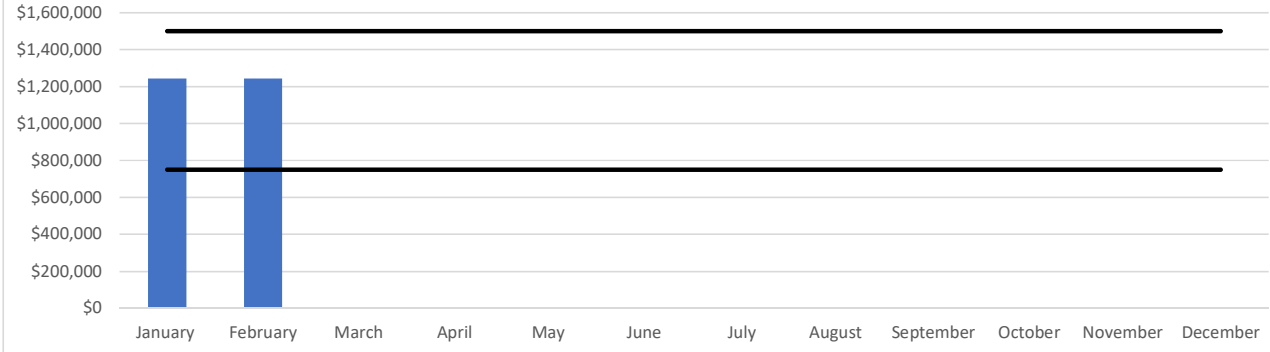


WATER							
Annual Operating Costs (2022)	Depreciation (2022)	Cash	CIF	Days of Cash	Minimum (DoC)	Minimum (CIF)	Maximum (CIF)
\$1,017,654	\$408,000	\$886,085	\$1,243,811	530	300	\$750,000	\$1,500,000
\$1,017,654	\$408,000	\$801,699	\$1,243,811	480	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000
\$1,017,654	\$408,000			0	300	750,000	1,500,000

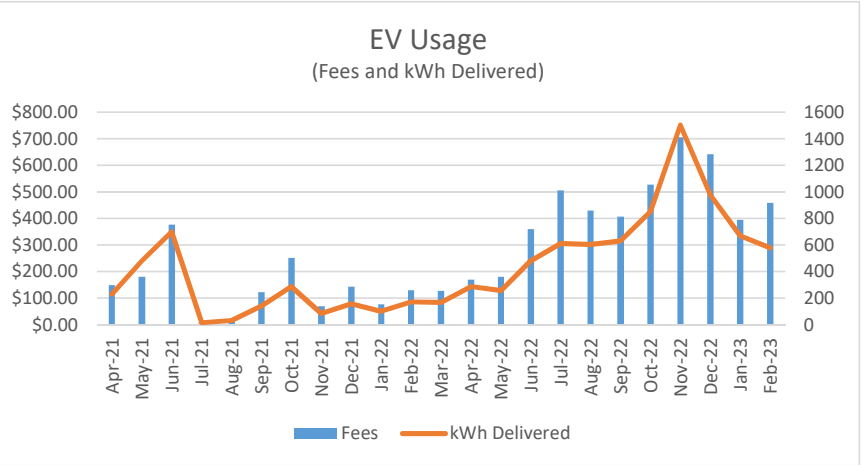
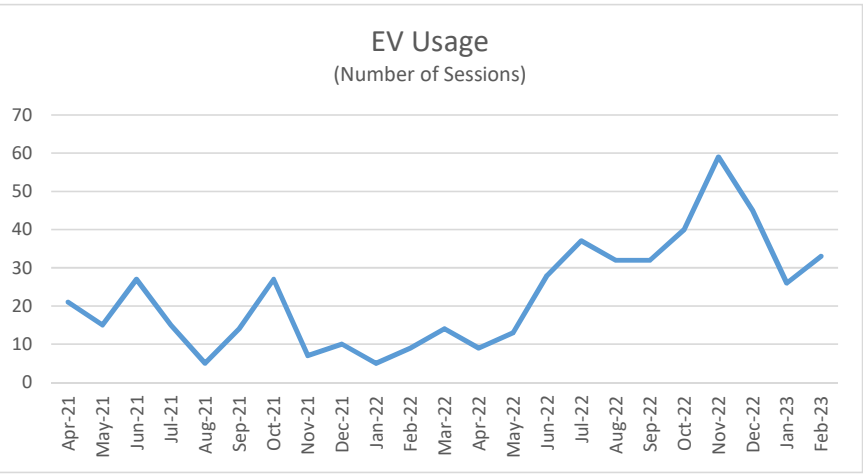
Days of Cash (Water)



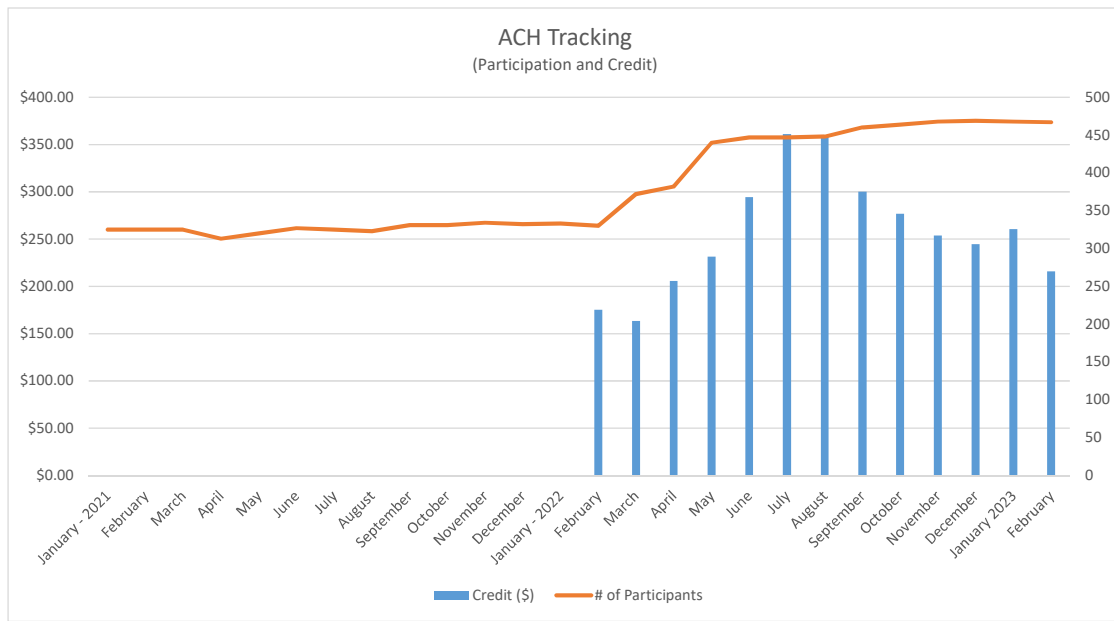
CIF Balance (Water)



EV Usage Tracking			
	Sessions	Fees	kWh Delivered
Apr-21	21	\$148.80	230
May-21	15	\$180.40	481
Jun-21	27	\$377.66	699
Jul-21	15	\$9.30	15
Aug-21	5	\$16.85	32
Sep-21	14	\$122.59	141
Oct-21	27	\$251.58	286
Nov-21	7	\$69.69	84
Dec-21	10	\$143.28	157
Jan-22	5	\$76.49	101
Feb-22	9	\$129.90	171
Mar-22	14	\$127.30	167
Apr-22	9	\$170.06	286
May-22	13	\$179.85	256
Jun-22	28	\$360.46	482
Jul-22	37	\$505.76	610
Aug-22	32	\$429.69	605
Sep-22	32	\$406.48	630
Oct-22	40	\$527.07	852
Nov-22	59	\$705.45	1502
Dec-22	45	\$642.63	976
Jan-23	26	\$394.62	669
Feb-23	33	\$458.20	578



ACH Tracking			
	Total Residential Customers	Credit (\$)	# of Participants
January - 2021	2309	\$0.00	325
February	2310	\$0.00	325
March	2311	\$0.00	325
April	2316	\$0.00	313
May	2311	\$0.00	320
June	2318	\$0.00	327
July	2313	\$0.00	325
August	2328	\$0.00	323
September	2324	\$0.00	331
October	2321	\$0.00	331
November	2326	\$0.00	334
December	2330	\$0.00	332
January - 2022	2325	\$0.00	333
February	2327	\$175.22	330
March	2328	\$163.48	372
April	2329	\$205.84	382
May	2330	\$231.51	440
June	2316	\$294.57	447
July	2331	\$361.30	447
August	2382	\$359.45	448
September	2389	\$300.13	460
October	2392	\$276.83	464
November	2392	\$253.82	468
December	2394	\$244.47	469
January 2023	2394	\$260.61	468
February	2468	\$216.05	467



RESOLUTION 23-05

**RESOLUTION OF THE PRINCETON PUBLIC UTILITIES COMMISSION
OF THE CITY OF PRINCETON
ESTABLISHING PROCEDURES RELATING TO COMPLIANCE WITH
REIMBURSEMENT BOND REGULATIONS UNDER THE INTERNAL REVENUE CODE**

BE IT RESOLVED by the Princeton Public Utilities Commission (the "Commission") of the City of Princeton, Minnesota (the "City"), as follows:

1. Recitals.

(a) The Internal Revenue Service has issued Treasury Regulations, Section 1.150-2 (as the same may be amended or supplemented, the "Regulations"), dealing with "reimbursement bond" proceeds, being proceeds of bonds used to reimburse the Commission for any project expenditure paid by the Commission prior to the time of the issuance of those bonds.

(b) The Regulations generally require that the Commission (as the issuer of or the primary obligor under the bonds) make a declaration of intent to reimburse itself for such prior expenditures out of the proceeds of subsequently issued bonds, that such declaration be made not later than 60 days after the expenditure is actually paid, and that the bonding occur and the written reimbursement allocation be made from the proceeds of such bonds within 18 months after the later of (1) the date of payment of the expenditure or (2) the date the project is placed in service (but in no event more than 3 years after actual payment).

(c) The Commission heretofore implemented procedures for compliance with the predecessor versions of the Regulations and desires to amend and supplement those procedures to ensure compliance with the Regulations.

(d) The Commission's bond counsel has advised the Commission that the Regulations do not apply, and hence the provisions of this Resolution are intended to have no application, to payments of Commission project costs first made by the City out of the proceeds of bonds issued prior to the date of such payments.

2. Official Intent Declaration. The Regulations, in the situations in which they apply, require the Commission to have declared an official intent (the "Declaration") to reimburse itself for previously paid project expenditures out of the proceeds of subsequently issued bonds. The Commission hereby authorizes the Manager to make the Commission's Declarations or to delegate from time to time that responsibility to other appropriate Commission employees. Each Declaration shall comply with the requirements of the Regulations, including without limitation the following:

(a) Each Declaration shall be made not later than 60 days after payment of the applicable project cost and shall state that the Commission reasonably expects to reimburse itself for the expenditure out of the proceeds of a bond issue or similar borrowing. Each Declaration may be made substantially in the form of the Exhibit A which is attached to and

made a part of this Resolution, or in any other format which may at the time comply with the Regulations.

(b) Each Declaration shall (1) contain a reasonably accurate description of the "project," as defined in the Regulations (which may include the property or program to be financed, as applicable), to which the expenditure relates and (2) state the maximum principal amount of bonding expected to be issued for that project.

(c) Care shall be taken so that the Commission, or its authorized representatives under this Resolution, not make Declarations in cases where the Commission doesn't reasonably expect that reimbursement bonds will be issued to finance the subject project costs, and the Commission officials are hereby authorized to consult with bond counsel to the Commission concerning the requirements of the Regulations and their application in particular circumstances.

(d) The Commission shall be advised from time to time on the desirability and timing of the issuance of reimbursement bonds relating to project expenditures for which the Commission has made Declarations.

3. Reimbursement Allocations. If the Commission is acting as the issuer of the reimbursement bonds, the designated Commission officials shall also be responsible for making the "reimbursement allocations" described in the Regulations, being generally written allocations that evidence the Commission's use of the applicable bond proceeds to reimburse the original expenditures.

4. Effect. This Resolution shall amend and supplement all prior resolutions and/or procedures adopted by the Commission for compliance with the Regulations (or their predecessor versions), and, henceforth, in the event of any inconsistency, the provisions of this Resolution shall apply and govern.

Adopted this 22nd day of March, 2023, by the Princeton Public Utilities Commission.

Adopted this day _____ of _____ 2022

Commissioner Date _____

ATTEST:

Secretary/Treasurer Date _____

CERTIFICATION

The undersigned, being the duly qualified and acting General Manager of the Princeton Public Utilities Commission hereby certifies the following:

The foregoing is true and correct copy of a Resolution on file and of official, publicly available record in the offices of the Commission, which Resolution relates to procedures of the Commission for compliance with certain IRS Regulations on reimbursement bonds. Said Resolution was duly adopted by the governing body of the Commission (the "Commission") at a regular meeting of the Commission held on March 22, 2023. Said meeting was duly called, regularly held, open to the public, and held at the place at which meetings of the Commission are regularly held. Commissioner _____ moved the adoption of the Resolution, which motion was seconded by Commissioner _____. A vote being taken on the motion, the following members of the Commission voted in favor of the motion to adopt the Resolution:

and the following voted against the same:

Whereupon said Resolution was declared duly passed and adopted. The Resolution is in full force and effect and no action has been taken by the Commission which would in any way alter or amend the Resolution.

WITNESS MY HAND officially as the General Manager of the Princeton Public Utilities Commission this 22nd day of March, 2023.

General Manager

Princeton Public Utilities Commission
Princeton, Minnesota

EXHIBIT A

Declaration of Official Intent

The undersigned, being the duly appointed and acting General Manager of the Princeton Public Utilities Commission (the "Commission"), pursuant to and for purposes of compliance with Treasury Regulations, Section 1.150-2 (the "Regulations"), under the Internal Revenue Code of 1986, as amended, hereby states and certifies on behalf of the Commission as follows:

1. The undersigned has been and is on the date hereof duly authorized by the Princeton Public Utilities Commission to make and execute this Declaration of Official Intent (the "Declaration") for and on behalf of the Commission.

2. This Declaration relates to the following project, property or program (the "Project") and the costs thereof to be financed:

- PHASE ONE CAPITAL IMPROVEMENT PLAN PROJECTS (\$6,700,000)

3. The Commission reasonably expects to reimburse itself for the payment of certain costs of the Project out of the proceeds of a bond issue or similar borrowing (the "Bonds") to be issued after the date of payment of such costs. As of the date hereof, the Commission reasonably expects that \$6,700,000 is the maximum principal amount of the Bonds which will be issued to finance the Project.

4. Each expenditure to be reimbursed from the Bonds is or will be a capital expenditure or a cost of issuance, or any of the other types of expenditures described in Section 1.150-2(d)(3) of the Regulations.

5. As of the date hereof, the statements and expectations contained in this Declaration are believed to be reasonable and accurate.

Date: March 22, 2023

General Manager
Princeton Public Utilities Commission
Princeton, Minnesota

MEMORANDUM 23-09



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: Electric Cap Plan (Phase 1) – Minor Materials Bid Selection
DATE: March 22nd, 2022

ITEM SUMMARY

Work continues on the electric distribution improvements portion of Phase 1. PPU and DGR published a bid package and conducted a public opening of all received bids on March 14th, 2023. DGR reviewed the bids for completeness. DGR's recommendation is attached.

INFORMATION

Attached to this memo are two documents.

Item #1: Summary of Minor Materials Bids

Item #2: Award Recommendation Letter

ACTION NEEDED

Staff recommends accepting DGR's recommendation.

BID SUMMARY

**FURNISHING ELECTRICAL MATERIALS (MINOR)
ELECTRIC DISTRIBUTION IMPROVEMENTS - PHASE 1
PRINCETON PUBLIC UTILITIES
PRINCETON, MINNESOTA**



**1302 South Union Street
Rock Rapids, IA 51246
DGR Project No. 427603**

**Bid Letting: March 14, 2023
1:00 PM
Utilities Office**

BIDDER AND ADDRESS	BID NO. 1 PRIMARY CABLE FITTINGS		BID NO. 2 CABLE SEALING AND IDENTIFICATION MATERIALS		BID NO. 3 GROUNDING MATERIALS		BID NO. 4 PRIMARY AND SECONDARY PEDESTALS	
	TOTAL BID	MANUF/DELIVERY	TOTAL BID	MANUF/DELIVERY	TOTAL BID	MANUF/DELIVERY	TOTAL BID	MANUF/DELIVERY
Irby Utilities 3362 35th Avenue S #2 Fargo, ND 58104	INCOMPLETE BID		\$3,431.40	Uticom, 3M As Required	\$10,815.15	Blackburn In Stock	INCOMPLETE BID	
WESCO Distribution, Inc. 2650 7th Avenue N Fargo, ND 58102	\$90,344.18	ABB, Richards Stock - 50 Weeks	\$3,352.74	Uticom, 3M Stock - 6 Weeks	INCOMPLETE BID		\$38,451.00	APS, Nordic Stock - 21 Weeks
Dakota Supply Group 845 Berkshire Lane North Plymouth, MN 55441	INCOMPLETE BID		\$3,360.91	Electromark, 3M May 31, 2023	INCOMPLETE BID		\$36,150.96	APS, Nordic 6/2023 - 8/2023
Border States Electric 11927 53rd Street NE Albertville, MN 55301	\$104,559.95	Eaton, 3M 4/2023-3/2024	\$3,055.82	Brady, 3M June 1, 2023	\$15,600.85	Burndy Stock - 1/2024	\$74,646.12	Hubbell January 23, 2024

CORRECTED AMOUNT SHOWN SHADED

BID SUMMARY

**FURNISHING ELECTRICAL MATERIALS (MINOR)
ELECTRIC DISTRIBUTION IMPROVEMENTS - PHASE 1
PRINCETON PUBLIC UTILITIES
PRINCETON, MINNESOTA**



1302 South Union Street
Rock Rapids, IA 51246
DGR Project No. 427603

Bid Letting: **March 14, 2023**
1:00 PM
Utilities Office

BIDDER AND ADDRESS	BID NO. 5 600V SECONDARY POWER CABLE		BID NO. 6 600V SECONDARY CONNECTORS		BID NO. 7 FAULT INDICATORS			BID NO. 8 METER SOCKETS	
	TOTAL BID	MANUF/DELIVERY	TOTAL BID	MANUF/DELIVERY	TOTAL BASE BID	TOTAL ALT. BID	MANUF/DELIVERY	TOTAL BID	MANUF/DELIVERY
Irby Utilities 3362 35th Avenue S #2 Fargo, ND 58104	\$12,600.00	Priority Wire & Cable As Required	\$19,260.00	Utilco As Required - 12 Weeks	No Bid	No Bid	No Bid	\$35,328.00	Durham As Required
WESCO Distribution, Inc. 2650 7th Avenue N Fargo, ND 58102	\$8,820.00	CME Wire & Cable 44 Weeks ARO + Transit	\$13,064.40	Utilco Factory - 12 Weeks ARO	\$11,317.41	\$10,079.13	SEL 25 Business Days	\$26,179.52	Milbank 32-35 Weeks ARO
Dakota Supply Group 845 Berkshire Lane North Plymouth, MN 55441	\$14,226.06	Southwire October 30, 2023	\$12,816.13	Utilco June 30, 2023	No Bid	\$10,663.69	SEL June 10, 2023	\$26,180.07	Milbank November 20, 2023
Border States Electric 11927 53rd Street NE Albertville, MN 55301	\$18,595.78	Southwire March 13, 2024	\$16,373.34	Utilco June 27, 2023	\$12,092.25	\$10,580.94	SEL May 1, 2023	\$29,371.92	Milbank November 27, 2023

CORRECTED AMOUNT SHOWN SHADED

March 17, 2023 (VIA E-MAIL)



Mr. Keith Butcher
General Manager
Princeton Public Utilities – Princeton, MN

**Re: Award Recommendations
Furnishing Electric Materials (MINOR)
Electric Distribution Improvements – Phase 1
Princeton Public Utilities – Princeton, MN
DGR Project No. 427603**

Dear Keith:

We have completed our review of the bids received on March 14, 2023, for the minor electrical materials associated with the Electric Distribution Improvements – Phase 1 Project. A bid summary form for each proposal is included with this letter.

Bid #1 - Primary Cable Fittings:

The two (2) complete bids that were received had a bid price range from \$92,422.88 to \$104,559.95, with WESCO of Fargo, ND providing the low bid. WESCO's bid had a minimum quantity requirement on one bid item that was much larger than the quantity specified. After discussion with PPU staff, we have decided to reduce the quantity of that bid item to zero and use PPU stock instead. WESCO's bid includes cable fittings manufactured by ABB and Richards. We are familiar with these products and see no reason why they should not be awarded the contract. Therefore, we are recommending that WESCO be awarded the contract for Primary Cable Fittings for the adjusted purchase price amount of **\$90,344.18.**

Bid No. 2 – Cable Sealing and Identification Materials:

The four (4) bids that were received had a bid price range from \$3,055.82 to \$3,431.40, with Border States Electric (BSE) of Albertville, MN providing the low bid. BSE's bid includes cable sealing & identification materials manufactured by Brady and 3M. We are familiar with these products and see no reason why they should not be awarded the contract. Therefore, we are recommending that Border States Electric be awarded the contract for Cable Sealing and Identification Materials for the purchase price amount of **\$3,055.82.**

Bid No. 3 – Grounding Materials:

The two (2) complete bids that were received had a bid price range from \$10,815.15 to \$15,600.85, with Irby Utilities of Fargo, ND providing the low bid. Irby's bid includes grounding materials that meet the specifications. We are familiar with these products and see no reason why they should not be awarded the contract. Therefore, we are recommending that Irby Utilities be awarded the contract for Grounding Materials for the purchase price amount of **\$10,815.15.**

Mr. Keith Butcher
Page Two
March 17, 2023

Bid #4 - Primary and Secondary Pedestals:

The three (3) complete bids that were received had a bid price range from \$36,150.96 to \$74,646.12, with Dakota Supply Group (DSG) of Plymouth, MN providing the low bid. DSG's bid includes primary and secondary pedestals that meet the specifications. We are familiar with these products and see no reason why they should not be awarded the contract. Therefore, we are recommending that Dakota Supply Group be awarded the contract for Primary and Secondary Pedestals for the purchase price amount of **\$36,150.96.**

Bid #5 - 600V Secondary Power Cable:

The four (4) bids that were received had a bid price range from \$8,820.00 to \$18,595.78, with WESCO of Fargo, ND providing the low bid. WESCO's bid includes secondary power cable manufactured by CME. We are familiar with CME cable and see no reason why they should not be awarded the contract. Therefore, we are recommending that WESCO be awarded the contract for 600V Secondary Power Cable for the purchase price amount of **\$8,820.00.**

Bid #6 - 600V Secondary Connectors:

The four (4) bids that were received had a bid price range from \$12,816.13 to \$19,260.00, with Dakota Supply Group (DSG) of Plymouth, MN providing the low bid. DSG's bid includes secondary connectors that meet the specifications. We are familiar with these products and see no reason why they should not be awarded the contract. Therefore, we are recommending that Dakota Supply Group be awarded the contract for 600V Secondary Connectors for the purchase price amount of **\$12,816.13.**

Bid #7 - Fault Indicators:

There was a base bid and an alternate bid for Fault Indicators. There were two (2) base bids ranging in price from \$11,317.41 to \$12,092.25 and three (3) alternate bids with a price range from \$10,079.13 to \$10,663.69, with WESCO of Fargo, ND providing the low bid for each. Both of WESCO's bids include fault indicators that meet the specifications. After discussion with the PPU staff, they have decided to go with the alternate bid. Therefore, we are recommending that WESCO be awarded the contract for Fault Indicators (alternate bid) for the purchase price amount of **\$10,079.13.**

Bid #8 - Meter Sockets:

The four (4) bids that were received had a bid price range from \$26,179.52 to \$35,328.00, with WESCO of Fargo, ND providing the low bid. WESCO's bid includes meter sockets that meet the specifications. We are familiar with these products and see no reason why they should not be awarded the contract. Therefore, we are recommending that WESCO be awarded the contract for Meter Sockets for the purchase price amount of **\$26,179.52.**

Mr. Keith Butcher
Page Three
March 17, 2023

The total purchase price for all contracts is \$198,260.89.

Please pass our recommendations on to the Commission and let us know when these contracts have been awarded. We will then proceed with processing the Contract Documents. Feel free to contact us with any questions you or the Commission may have.

Best Regards,

DGR Engineering

A handwritten signature in blue ink, appearing to read "Andy Koob", with a stylized flourish at the end.

Andy Koob, P.E.

Enclosure: Bid Summary

MEMORANDUM 23-10



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: Electric Cap Plan (Phase 1) – Construction Bid Selection
DATE: March 22nd, 2023

ITEM SUMMARY

Work continues on the electric distribution improvements portion of Phase 1. PPU and DGR published a bid package and conducted a public opening of all received bids on March 14th, 2023. DGR reviewed the bids for completeness. DGR's recommendation is attached.

INFORMATION

Attached to this memo are two documents.

- Item #1: Summary of Construction Bids
- Item #2: Award Recommendation Letter

ACTION NEEDED

Staff recommends accepting DGR's recommendation.

BID SUMMARY

**PHASE 1 ELECTRIC DISTRIBUTION IMPROVEMENTS
PRINCETON PUBLIC UTILITIES
PRINCETON, MINNESOTA**



1302 South Union Street
Rock Rapids, Iowa 51246
DGR Project No. 427603

**Bid Letting: March 14, 2023
1:30 PM
Utilities Office**

Bidder and Address	Bid Security	Total Bid	Comments
Castrejon Inc. 9201 Isanti Street N Blaine, MN 55449	10% Bid Bond	\$1,916,197.50	
Anderson Underground, Inc. 4985 Quail Road NE Sauk Rapids, MN 56379	10% Bid Bond	\$2,039,652.95	
Cable Communication Services, LLC 7200 Shadowland Ct Black Hawk, SD 57718	10% Bid Bond	\$2,172,154.70	
Michels Power, Inc. 1775 E Shady Lane Neenah, WI 54956	10% Bid Bond	\$3,051,821.68	
MP Nexlevel, LLC 500 Cty Rd 37 NW Maple Lake, MN 55358	10% Bid Bond	\$3,629,021.16	
Aurentz Project Restoration 7384 Cty Rd 35W Howard Lake, MN 55349			INSUFFICIENT BID SECURITY - BID NOT READ

BID TABULATION

PHASE 1 ELECTRIC DISTRIBUTION IMPROVEMENTS
 PRINCETON PUBLIC UTILITIES, PRINCETON, MINNESOTA
 DGR Project No. 427603
 Bid Letting: March 14, 2023 - 1:30 PM



Unit No.	Name and Description of Construction Unit	No. of Units	Castrajon Inc.			Anderson Underground, Inc.				
			Labor	Material	L & M	Ext. Price L & M	Labor	Material	L & M	Ext. Price L & M
UD-1/0	Primary cable, 15 kV, 1/0 Sol. Al. (Mft.)	77.640	\$1,750.00		\$1,750.00	\$135,870.00	\$1,250.00	\$35.00	\$1,285.00	\$99,767.40
UD-4/0	Primary cable, 15 kV, 4/0 Str. Al. (Mft.)	28.370	1,750.00		1,750.00	49,647.50	1,500.00	35.00	1,535.00	43,547.95
UD-350	Primary cable, 15 kV, 350 MCM Str. Al. (Mft.)	0.120	4,000.00		4,000.00	480.00	1,750.00	35.00	1,785.00	214.20
UD-750	Primary cable, 15 kV, 750 MCM Str. Al. (Mft.)	25.560	4,000.00		4,000.00	102,240.00	2,500.00	35.00	2,535.00	64,794.60
UD-4/0 TPLX	Secondary cable, 600 V, 2-#4/0, 1-#2/0 Str. Al. (Mft.)	53.600	1,250.00		1,250.00	67,000.00	1,250.00	55.00	1,305.00	69,948.00
UD-350 TPLX	Secondary cable, 600 V, 2-#350, 1-#4/0 Str. Al. (Mft.)	1.330	4,000.00		4,000.00	5,320.00	1,500.00	55.00	1,555.00	2,068.15
UD-4/0 QPLX	Secondary cable, 600 V, 3-#4/0, 1-#2/0 Str. Al. (Mft.)	0.450	4,000.00		4,000.00	1,800.00	1,750.00	55.00	1,805.00	812.25
UD-350 QPLX	Secondary cable, 600 V, 3-#350, 1-#4/0 Str. Al. (Mft.)	0.780	4,000.00		4,000.00	3,120.00	2,000.00	55.00	2,055.00	1,602.90
UG-BP	1Ø transformer box pad (ea.)	111	525.00		525.00	58,275.00	350.00	35.00	385.00	42,735.00
UG3-BP	3Ø transformer box pad (ea.)	6	800.00		800.00	4,800.00	450.00	55.00	505.00	3,030.00
UM3-30GS	1Ø sectionalizing enclosure ground sleeve (ea.)	5	600.00		600.00	3,000.00	500.00	55.00	555.00	2,775.00
UM33-66GS	3Ø sectionalizing enclosure ground sleeve (ea.)	9	600.00		600.00	5,400.00	750.00	55.00	805.00	7,245.00
UPS-BP	Padmount switch box pad (ea.)	8	700.00		700.00	5,600.00	3,000.00	125.00	3,125.00	25,000.00
UK5	Secondary pedestal (ea.)	112	125.00		125.00	14,000.00	100.00	30.00	130.00	14,560.00
UR3-(42)	Trenching-special backfill, 42" Deep (Mft.)	0.050	25,000.00		25,000.00	1,250.00	25,000.00	10,000.00	35,000.00	1,750.00
UR3R-(42)	Trenching-rock, shale or limestone, 42" deep (Mft.)	0.050	30,000.00		30,000.00	1,500.00	50,000.00	10,000.00	60,000.00	3,000.00
UR4-(1)1.5P	Conduit in trench/bore, (1)1.5" (Mft.)	4.160	3,000.00		3,000.00	12,480.00	1,500.00	1,000.00	2,500.00	10,400.00
UR4-(1)2P	Conduit in trench/bore, (1)2" (Mft.)	8.010	4,000.00		4,000.00	32,040.00	2,000.00	1,250.00	3,250.00	26,032.50
UR4-(1)3P	Conduit in trench/bore, (1)3" (Mft.)	1.230	6,500.00		6,500.00	7,995.00	3,000.00	3,000.00	6,000.00	7,380.00
UR5-(1)1.5P	Bore with conduit, (1)1.5" (Mft.)	4.340	12,000.00		12,000.00	52,080.00	12,000.00	1,000.00	13,000.00	56,420.00
UR5-(1)2P	Bore with conduit, (1)2" (Mft.)	6.890	13,000.00		13,000.00	89,570.00	13,500.00	1,250.00	14,750.00	101,627.50
UR5-(2)2P	Bore with conduit, (2)2" (Mft.)	0.210	18,000.00		18,000.00	3,780.00	15,000.00	2,500.00	17,500.00	3,675.00
UR5-(3)2P	Bore with conduit, (3)2" (Mft.)	3.220	23,000.00		23,000.00	74,060.00	17,500.00	3,750.00	21,250.00	68,425.00
UR5-(4)2P	Bore with conduit, (4)2" (Mft.)	0.160	27,000.00		27,000.00	4,320.00	18,500.00	5,000.00	23,500.00	3,760.00
UR5-(1)3P	Bore with conduit, (1)3" (Mft.)	0.450	20,000.00		20,000.00	9,000.00	16,000.00	3,000.00	19,000.00	8,550.00
UR5-(3)3P	Bore with conduit, (3)3" (Mft.)	0.970	28,000.00		28,000.00	27,160.00	35,000.00	9,000.00	44,000.00	42,680.00
UR6-(30)	Bore without conduit, 30" deep (Mft.)	33.570	10,000.00		10,000.00	335,700.00	11,750.00		11,750.00	394,447.50
UR6-(42)	Bore without conduit, 42" deep (Mft.)	65.780	10,000.00		10,000.00	657,800.00	13,000.00		13,000.00	855,140.00
UR8-(6)	Core drill, 6" diameter (ea.)	25	120.00		120.00	3,000.00	250.00	150.00	400.00	10,000.00
UR9-S	Shallow crossing (Mft.)	0.050	100,000.00		100,000.00	5,000.00	10,000.00		10,000.00	500.00
UR-LDS	Lawn damage seeding (Mft.)	3.690	3,000.00		3,000.00	11,070.00	2,500.00	1,000.00	3,500.00	12,915.00
UR-PIT	Splice/Grounding connection pit (ea.)	15	500.00		500.00	7,500.00	750.00		750.00	11,250.00
ASP-REM	Asphalt pavement removal (sq. yd.)	50.0	260.00		260.00	13,000.00	150.00		150.00	7,500.00
ASP-REP	Asphalt replacement (ton)	20.0	330.00		330.00	6,600.00	250.00	200.00	450.00	9,000.00
PCC-REM	Concrete pavement removal (sq. yd.)	14.0	150.00		150.00	2,100.00	350.00		350.00	4,900.00
PCC-REP	Portland cement concrete replacement (cu. yd.)	8.0	330.00		330.00	2,640.00	650.00	250.00	900.00	7,200.00
MOB	Mobilization (as req'd)	1	100,000.00		100,000.00	100,000.00	15,000.00		15,000.00	15,000.00

TOTAL BID \$1,916,197.50

TOTAL BID \$2,039,652.95

BID TABULATION

PHASE 1 ELECTRIC DISTRIBUTION IMPROVEMENTS
 PRINCETON PUBLIC UTILITIES, PRINCETON, MINNESOTA
 DGR Project No. 427603
 Bid Letting: March 14, 2023 - 1:30 PM



Unit No.	Name and Description of Construction Unit	No. of Units	Cable Communication Services, LLC				Michels Power, Inc.			
			Labor	Material	L & M	Ext. Price L & M	Labor	Material	L & M	Ext. Price L & M
UD-1/0	Primary cable, 15 kV, 1/0 Sol. Al. (Mft.)	77.640	\$2,250.00		\$2,250.00	\$174,690.00	\$1,700.00		\$1,700.00	\$131,988.00
UD-4/0	Primary cable, 15 kV, 4/0 Str. Al. (Mft.)	28.370	2,250.00		2,250.00	63,832.50	1,700.00		1,700.00	48,229.00
UD-350	Primary cable, 15 kV, 350 MCM Str. Al. (Mft.)	0.120	5,000.00		5,000.00	600.00	1,700.00		1,700.00	204.00
UD-750	Primary cable, 15 kV, 750 MCM Str. Al. (Mft.)	25.560	4,000.00		4,000.00	102,240.00	1,700.00		1,700.00	43,452.00
UD-4/0 TPLX	Secondary cable, 600 V, 2-#4/0, 1-#2/0 Str. Al. (Mft.)	53.600	2,150.00		2,150.00	115,240.00	1,700.00		1,700.00	91,120.00
UD-350 TPLX	Secondary cable, 600 V, 2-#350, 1-#4/0 Str. Al. (Mft.)	1.330	3,000.00		3,000.00	3,990.00	1,700.00		1,700.00	2,261.00
UD-4/0 QPLX	Secondary cable, 600 V, 3-#4/0, 1-#2/0 Str. Al. (Mft.)	0.450	2,150.00		2,150.00	967.50	1,700.00		1,700.00	765.00
UD-350 QPLX	Secondary cable, 600 V, 3-#350, 1-#4/0 Str. Al. (Mft.)	0.780	3,000.00		3,000.00	2,340.00	1,700.00		1,700.00	1,326.00
UG-BP	1Ø transformer box pad (ea.)	111	256.00		256.00	28,416.00	707.13		707.13	78,491.43
UG3-BP	3Ø transformer box pad (ea.)	6	256.00		256.00	1,536.00	848.56		848.56	5,091.36
UM3-30GS	1Ø sectionalizing enclosure ground sleeve (ea.)	5	256.00		256.00	1,280.00	707.13		707.13	3,535.65
UM33-66GS	3Ø sectionalizing enclosure ground sleeve (ea.)	9	256.00		256.00	2,304.00	848.56		848.56	7,637.04
UPS-BP	Padmount switch box pad (ea.)	8	256.00		256.00	2,048.00	2,121.39		2,121.39	16,971.12
UK5	Secondary pedestal (ea.)	112	256.00		256.00	28,672.00	424.28		424.28	47,519.36
UR3-(42)	Trenching-special backfill, 42" Deep (Mft.)	0.050	8,000.00		8,000.00	400.00	42,430.00	12,260.00	54,690.00	2,734.50
UR3R-(42)	Trenching-rock, shale or limestone, 42" deep (Mft.)	0.050	35,000.00		35,000.00	1,750.00	42,430.00	12,260.00	54,690.00	2,734.50
UR4-(1)1.5P	Conduit in trench/bore, (1)1.5" (Mft.)	4.160	2,000.00	1,020.00	3,020.00	12,563.20	1,700.00	1,040.00	2,740.00	11,398.40
UR4-(1)2P	Conduit in trench/bore, (1)2" (Mft.)	8.010	2,000.00	1,570.00	3,570.00	28,595.70	1,700.00	1,370.00	3,070.00	24,590.70
UR4-(1)3P	Conduit in trench/bore, (1)3" (Mft.)	1.230	4,000.00	3,520.00	7,520.00	9,249.60	1,700.00	2,940.00	4,640.00	5,707.20
UR5-(1)1.5P	Bore with conduit, (1)1.5" (Mft.)	4.340	13,000.00	1,020.00	14,020.00	60,846.80	18,560.00	1,040.00	19,600.00	85,064.00
UR5-(1)2P	Bore with conduit, (1)2" (Mft.)	6.890	13,000.00	1,570.00	14,570.00	100,387.30	18,560.00	1,370.00	19,930.00	137,317.70
UR5-(2)2P	Bore with conduit, (2)2" (Mft.)	0.210	16,000.00	3,140.00	19,140.00	4,019.40	18,560.00	2,750.00	21,310.00	4,475.10
UR5-(3)2P	Bore with conduit, (3)2" (Mft.)	3.220	22,000.00	4,700.00	26,700.00	85,974.00	27,000.00	4,120.00	31,120.00	100,206.40
UR5-(4)2P	Bore with conduit, (4)2" (Mft.)	0.160	24,000.00	6,270.00	30,270.00	4,843.20	37,120.00	5,490.00	42,610.00	6,817.60
UR5-(1)3P	Bore with conduit, (1)3" (Mft.)	0.450	15,000.00	3,520.00	18,520.00	8,334.00	19,800.00	2,940.00	22,740.00	10,233.00
UR5-(3)3P	Bore with conduit, (3)3" (Mft.)	0.970	26,000.00	10,550.00	36,550.00	35,453.50	130,130.00	8,830.00	138,960.00	134,791.20
UR6-(30)	Bore without conduit, 30" deep (Mft.)	33.570	12,000.00		12,000.00	402,840.00	18,560.00		18,560.00	623,059.20
UR6-(42)	Bore without conduit, 42" deep (Mft.)	65.780	12,000.00		12,000.00	789,360.00	19,800.00		19,800.00	1,302,444.00
UR8-(6)	Core drill, 6" diameter (ea.)	25	512.00		512.00	12,800.00	424.28		424.28	10,607.00
UR9-S	Shallow crossing (Mft.)	0.050	20,000.00		20,000.00	1,000.00	42,430.00	24,520.00	66,950.00	3,347.50
UR-LDS	Lawn damage seeding (Mft.)	3.690	3,000.00		3,000.00	11,070.00	6,360.00	1,230.00	7,590.00	28,007.10
UR-PIT	Splice/Grounding connection pit (ea.)	15	1,024.00		1,024.00	15,360.00	1,272.83		1,272.83	19,092.45
ASP-REM	Asphalt pavement removal (sq. yd.)	50.0	143.00		143.00	7,150.00	65.12		65.12	3,256.00
ASP-REP	Asphalt replacement (ton)	20.0	0.00		0.00	0.00	1,823.47		1,823.47	36,469.40
PCC-REM	Concrete pavement removal (sq. yd.)	14.0	143.00		143.00	2,002.00	65.12		65.12	911.68
PCC-REP	Portland cement concrete replacement (cu. yd.)	8.0	0.00		0.00	0.00	1,302.48		1,302.48	10,419.84
MOB	Mobilization (as req'd)	1	50,000.00		50,000.00	50,000.00	9,546.25		9,546.25	9,546.25

TOTAL BID **\$2,172,154.70**

TOTAL BID **\$3,051,821.68**

BID TABULATION

PHASE 1 ELECTRIC DISTRIBUTION IMPROVEMENTS
 PRINCETON PUBLIC UTILITIES, PRINCETON, MINNESOTA
 DGR Project No. 427603
 Bid Letting: March 14, 2023 - 1:30 PM



Unit No.	Name and Description of Construction Unit	No. of Units	MP Nexlevel, LLC			Ext. Price
			Labor	Material	L & M	L & M
UD-1/0	Primary cable, 15 kV, 1/0 Sol. Al. (Mft.)	77.640	\$2,627.00		\$2,627.00	\$203,960.28
UD-4/0	Primary cable, 15 kV, 4/0 Str. Al. (Mft.)	28.370	2,627.00		2,627.00	74,527.99
UD-350	Primary cable, 15 kV, 350 MCM Str. Al. (Mft.)	0.120	5,680.00		5,680.00	681.60
UD-750	Primary cable, 15 kV, 750 MCM Str. Al. (Mft.)	25.560	6,745.00		6,745.00	172,402.20
UD-4/0 TPLX	Secondary cable, 600 V, 2-#4/0, 1-#2/0 Str. Al. (Mft.)	53.600	2,627.00		2,627.00	140,807.20
UD-350 TPLX	Secondary cable, 600 V, 2-#350, 1-#4/0 Str. Al. (Mft.)	1.330	5,680.00		5,680.00	7,554.40
UD-4/0 QPLX	Secondary cable, 600 V, 3-#4/0, 1-#2/0 Str. Al. (Mft.)	0.450	2,627.00		2,627.00	1,182.15
UD-350 QPLX	Secondary cable, 600 V, 3-#350, 1-#4/0 Str. Al. (Mft.)	0.780	5,964.00		5,964.00	4,651.92
UG-BP	1Ø transformer box pad (ea.)	111	816.50	35.88	852.38	94,614.18
UG3-BP	3Ø transformer box pad (ea.)	6	1,562.00	35.88	1,597.88	9,587.28
UM3-30GS	1Ø sectionalizing enclosure ground sleeve (ea.)	5	816.50	35.88	852.38	4,261.90
UM33-66GS	3Ø sectionalizing enclosure ground sleeve (ea.)	9	1,065.00	35.88	1,100.88	9,907.92
UPS-BP	Padmount switch box pad (ea.)	8	3,408.00	35.88	3,443.88	27,551.04
UK5	Secondary pedestal (ea.)	112	319.50		319.50	35,784.00
UR3-(42)	Trenching-special backfill, 42" Deep (Mft.)	0.050	19,880.00		19,880.00	994.00
UR3R-(42)	Trenching-rock, shale or limestone, 42" deep (Mft.)	0.050	34,080.00		34,080.00	1,704.00
UR4-(1)1.5P	Conduit in trench/bore, (1)1.5" (Mft.)	4.160	2,130.00	873.08	3,003.08	12,492.81
UR4-(1)2P	Conduit in trench/bore, (1)2" (Mft.)	8.010	2,485.00	1,363.33	3,848.33	30,825.12
UR4-(1)3P	Conduit in trench/bore, (1)3" (Mft.)	1.230	3,550.00	3,150.43	6,700.43	8,241.53
UR5-(1)1.5P	Bore with conduit, (1)1.5" (Mft.)	4.340	23,430.00	873.08	24,303.08	105,475.37
UR5-(1)2P	Bore with conduit, (1)2" (Mft.)	6.890	24,495.00	1,363.33	25,858.33	178,163.89
UR5-(2)2P	Bore with conduit, (2)2" (Mft.)	0.210	28,613.00	2,726.65	31,339.65	6,581.33
UR5-(3)2P	Bore with conduit, (3)2" (Mft.)	3.220	29,820.00	4,089.98	33,909.98	109,190.14
UR5-(4)2P	Bore with conduit, (4)2" (Mft.)	0.160	35,500.00	5,453.30	40,953.30	6,552.53
UR5-(1)3P	Bore with conduit, (1)3" (Mft.)	0.450	28,755.00	3,150.43	31,905.43	14,357.44
UR5-(3)3P	Bore with conduit, (3)3" (Mft.)	0.970	31,240.00	9,451.28	40,691.28	39,470.54
UR6-(30)	Bore without conduit, 30" deep (Mft.)	33.570	22,010.00		22,010.00	738,875.70
UR6-(42)	Bore without conduit, 42" deep (Mft.)	65.780	22,365.00		22,365.00	1,471,169.70
UR8-(6)	Core drill, 6" diameter (ea.)	25	781.00		781.00	19,525.00
UR9-S	Shallow crossing (Mft.)	0.050	25,560.00	2,978.50	28,538.50	1,426.93
UR-LDS	Lawn damage seeding (Mft.)	3.690	7,100.00	2,875.00	9,975.00	36,807.75
UR-PIT	Splice/Grounding connection pit (ea.)	15	1,420.00		1,420.00	21,300.00
ASP-REM	Asphalt pavement removal (sq. yd.)	50.0	177.50		177.50	8,875.00
ASP-REP	Asphalt replacement (ton)	20.0	526.18	235.75	761.93	15,238.60
PCC-REM	Concrete pavement removal (sq. yd.)	14.0	177.50		177.50	2,485.00
PCC-REP	Portland cement concrete replacement (cu. yd.)	8.0	322.34	264.50	586.84	4,694.72
MOB	Mobilization (as req'd)	1	7,100.00		7,100.00	7,100.00

TOTAL BID **\$3,629,021.16**



March 17, 2023 (VIA E-MAIL)

Mr. Keith Butcher
General Manager
Princeton Public Utilities – Princeton, MN

**Re: Award Recommendation
Primary/Secondary Construction Contract
Electric Distribution Improvements – Phase 1
Princeton Public Utilities – Princeton, MN
DGR Project No. 427603**

Dear Keith:

We have completed our review of the bids that were received on March 14, 2023 for the subject project. A bid summary form and detailed tabulation are included with this letter. We will be sending a copy of the bid summary to all planholders and a copy of the tabulation to all bidders.

There were five (5) responsive bids received ranging in price from \$1,916,197.50 to \$3,629,021.16. The apparent low bidder is Castrejon, Inc., who submitted a total bid price of \$1,916,197.50. Castrejon has successfully completed similar projects for us in the past, and we know of no reason why they would not perform well on this project. We recommend that you award the contract to Castrejon, Inc. for a total price of \$1,916,197.50.

Please pass our recommendation on to the Commission and let us know when this contract has been awarded. We will then proceed with processing the Contract Documents. Feel free to contact us with any questions you or the Commission may have.

Best Regards,

DGR Engineering

A handwritten signature in blue ink, appearing to read 'Andy Koob', written over a horizontal line.

Andy Koob, P.E.

Enclosure: Bid Summary and Tabulation