



## PRINCETON PUBLIC UTILITIES

Electricity — Water

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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 10<sup>th</sup> Avenue South  
Princeton, MN 55371  
April 23, 2025 at 1:00 PM

*A video of the proceedings will be available the next business day at  
[www.PrincetonUtilities.com/public-utilities-commission](http://www.PrincetonUtilities.com/public-utilities-commission).*

1. **Call to Order / Roll Call**
2. **Approval of Agenda** *(No item of business shall be considered unless it appears on the agenda for the meeting. Commission members may add items prior to adoption of the agenda.)*
3. **Public Comment** *(Individuals may address the Commission about any item not contained on the regular agenda. A maximum of three (3) minutes is allotted per person. If multiple people wish to speak on the same topic, they are to designate a spokesperson to speak on all their behalf. The Commission will take no official action on items discussed at the forum and will not speak to legal matters or issues that impact individual privacy rights. The Commission may refer to staff for a future report.)*
4. **Consent Agenda** *(Those items listed under Consent Agenda are considered to be routine by the Commission and will be acted upon by one motion. There will be no separate discussion of these items, unless a Commission Member so requests, in which event, the item will be removed from the consent agenda and considered immediately after the adoption of the consent agenda.)*
  - a. Public Utilities Commission Regular Meeting Minutes – March 26, 2025
  - b. Certification of Accounts Payable
  - c. Resolutions and Orders
    - i. Memo 25-17: Current Compass Agreement
5. **Reports**
  - a. General Manager Report
    - i. Office Manager Report
    - ii. Water/Power Plant Superintendent Report
    - iii. Electric Superintendent Report
  - b. Financial Reports – Income Statement, Balance Sheet, Trial Balance, and Cash Reserves
    - i. Corrected February Electric Income Statement
  - c. Other Reports
    - i. SMMPA and EV Chargers
6. **Regular Agenda**
  - a. Lead and Copper Sampling
    - i. Memo 25-18: Lead and Copper Sampling

*Agenda packets, minutes, and videos for this and past Commission meetings are available online at [www.PrincetonUtilities.com/public-utilities-commission](http://www.PrincetonUtilities.com/public-utilities-commission).*



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- b. Municipal Facility Space Needs Assessment
  - i. Memo 25-19: Municipal Facility Space Needs Assessment
  - ii. Municipal Facility Space Needs Assessment RFP
- c. Employee Handbook Update
  - i. Memo 25-20: Employee Handbook Update
  - ii. Handbook Changes and Recommendations

### 7. Adjournment

*Agenda packets, minutes, and videos for this and past Commission meetings are available online at [www.PrincetonUtilities.com/public-utilities-commission](http://www.PrincetonUtilities.com/public-utilities-commission).*

## **PUBLIC UTILITIES COMMISSION**

### **REGULAR MEETING**

**MARCH 26, 2025, 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 10<sup>th</sup> Avenue South, on March 26, 2025, at 1:00 p.m.

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

#### **1. CALL TO ORDER / ROLL CALL**

Commissioners: Jack Edmonds, Nick Nowak and Tom Jackson  
Absent: None

PPU Staff: General Manager Keith Butcher, Electric Superintendent Jeremy Linden, Water/Power Plant Superintendent Scott Schmit, Office Manager Christina Cunningham and Secretary/Treasurer Kathy Ohman

Others: City of Princeton Administrator Michele McPherson, and Dave Geschwind, SMMPA CEO.

#### **2. APPROVAL OF AGENDA**

Mr. Edmonds called for additions or deletions to the agenda. General Manager Keith Butcher requested additions to the agenda:

6. Regular Agenda:
  - d. Well #9 VFD Replacement
  - e. IT Support Services Provider

Mr. Nowak made a motion to approve the agenda of the March 26, 2025 Regular PUC Meeting with additions. Mr. Jackson seconded. Motion carried.

#### **3. PUBLIC COMMENTS:**

There were no Public Comments.

#### **4. CONSENT AGENDA:**

- a. Public Utilities Commission Regular Meeting Minutes – February 26, 2025
- b. Certification of Accounts Payable
- c. Resolutions and Orders
  - i. Memo 25-12: 2024 Reliability Report – Corrected
  - ii. Resolution 25-05: Reimbursement Bond Regulations

Mr. Jackson made a motion to approve the Consent Agenda of the March 26, 2025 Regular PUC Meeting. Mr. Nowak seconded. Motion carried.

## 5. REPORTS:

- a. General Manager Report
  - i. Office Manager Report
  - ii. Water/Power Plant Superintendent Report
  - iii. Electric Superintendent Report
- b. Financial Reports – Income Statement, Balance Sheet, Trial Balance, and Cash Reserves
- c. Other Reports
  - i. SMMPA and EV Reports

## 6. REGULAR AGENDA

### a. **SMMPA PRESENTATION**

Dave Geschwind, SMMPA CEO presented information regarding SMMPA to the PPU Commission. Included in the presentation was generation resources, energy efficiency programs, incentives, finance and future trends. Questions were answered and discussion followed his presentation.

Dave Geschwind left the meeting.

### b. **WATER RATE STUDY**

General Manager Keith Butcher presented *Memo 25-13: Water Rate Study* along with an agreement with Northland Securities, Inc. to conduct a Water Rate Study.

Discussion.

Mr. Nowak made a motion to approve the Water Rate Study agreement with Northland Securities, Inc. with a budget of \$5,000.00. Mr. Jackson seconded. Motion carried.

### c. **SERVICE RULES**

General Manager Keith Butcher presented *Memo 25-14: Service Rules Revisions* updating and revising various sections of PPU's Services Rules.

Discussion.

Mr. Jackson made a motion to approve the revised service rules. Mr. Nowak seconded. Motion carried.

### d. **WELL #9 VFD REPLACEMENT**

Water Superintendent Scott Schmit presented *Memo 25-15: Well #9 VFD Replacement* requesting approval to purchase and install a new variable frequency drive in Well #9 that has failed.

Discussion

Mr. Nowak made a motion to approve Total Control's quote for a new VFD for Well #9. Mr. Jackson seconded. Motion carried.

**e. IT SUPPORT SERVICES PROVIDER**

General Manager Keith Butcher presented *Memo 25-16: IT Support Services Provider* proposing to switch IT support services to Metro Sales, Inc.

Discussion

Mr. Jackson made a motion to approve Metro Sales' proposal to provide IT support services to Princeton Public Utilities. Mr. Nowak seconded. Motion carried.

There being no further business, Mr. Jackson made a motion to adjourn the meeting at 2:23 p.m. Mr. Nowak seconded. Motion carried.

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Chair

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Secretary/Treasurer

**PRINCETON PUBLIC UTILITIES****Accounts Payable Listing**

For 3/1/2025 to 3/31/2025

	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
1	AT&T Mobility	Monthly Cell Phones & Tablets	377.32
2	Bolton & Menk, Inc.	Engineer Fees	3,370.50
3	Card Services (Coborns)	Supplies	135.98
4	City of Princeton	IT Support Services	1,867.84
5	Finken Water Solutions	Bottled Water	15.95
6	FP Mailing Solutions	Postage	900.00
7	Gopher State One Call	Monthly Locates	21.60
8	Great America Financial Services	Postage Meter Rental	164.95
9	Great River Office Products	Supplies	263.84
10	Instrumental Research, Inc.	Monthly Water Testing	100.26
11	Jim's Mille Lacs Disposal	Monthly Trash Service	241.37
12	Marv's True Value	Shipping, Cleaning Supplies	61.16
13	Midcontinent Communications	Monthly Internet & Telephone	270.14
14	Minuteman Press	Stamps	65.00
15	MN Dept. of Commerce	Indirect & CIP Assessments	1,349.59
16	MN Dept. of Health	Qrtly. \$9.72 State Water Fee	4,313.00
17	MMUA	Education	1,110.00
18	NAPA Central MN	Oil Filters	24.94
19	Online Information Services	Monthly Online Credit & ID Checks	68.28
20	Plastic Products Company, Inc.	Commercial Rebate	700.00
21	Spencer Fane, LLP	Legal Fees	1,012.00
22	The Oaks Apartments	Commercial Rebate	200.00
23	USA Blue Book	Water Testing Supplies	4.09
24	Verizon Wireless	Monthly Remote Internet & Data	415.25
25	Vestis	Cleaning Supplies & Services	358.92
26	Voyant Communications, LLC	Monthly Telephone	424.50
27	Wex Bank	Monthly Vehicle Fuel	834.94
28	Northland Trust Services	2023 Bond Principal & Interest Payment	312,745.00
29	SMMPA	February Purchased Power	378,976.30
30	Postmaster	Postage for Monthly Billing	1,012.27
31	Amaril Uniform Company	FR Rated Clothing	459.12
32	Bolton & Menk, Inc.	Engineer Fees	6,593.00
33	Keith Butcher	Mileage & Internet Reimbursement	470.77
34	Cardmember Service (Mastercard)	Contract Switch, Pressure Washer, Valves, Clamps, Education	1,149.84
35	Cash Gas, Inc.	#2 Red B5 Diesel Fuel	18,268.52
36	Centerpoint Energy	Monthly Natural Gas	3,099.08
37	City of Princeton	February Sewer Billing & Late Charges	142,864.05
38	Connexus Energy	Monthly Utilities	2,025.87
39	DGR Engineering	Engineer Fees	3,272.00
40	HealthPartners	April Health Insurance	24,011.92
41	Metro Sales Incorporated	Maint. Contract Charge Copier	1,150.00
42	MN Municipal Utilities	2024 Drug & Alcohol Testing Consortium	280.00
43	NCPERS Group Life Insurance	March Life Insurace	64.00
44	Princeton Chamber of Commerce	Registration Fee	20.00
45	Princeton Public Utilities	Monthly Utilities	2,225.50
46	State of Minnesota	2025 Decals Inspection Program	12.00
47	Stinson, LLP	Legal Fees	100.00
48	TASC	COBRA Admin. Fees	17.50
49	The Lincoln National Life Insurance	April Life & Disability Insurance	720.55
50	The Retrofit Companies, Inc.	Fluorescent Bulb Recycling	456.57
51	U.S. Bank Equipment Finance	Monthly Copier Lease Payment	207.09
52	Utivity Logic	Leads	105.10

**PRINCETON PUBLIC UTILITIES**

**Accounts Payable Listing**

For 3/1/2025 to 3/31/2025

<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
53 VC3	Monthly IT Care Services Agreement	2,625.56
54 ADP, Inc.	Payroll Processing	381.84
55 VeriCheck	Monthly eCheck Fees	274.30
56 Neon Link	Monthly Online Management Fees	540.80
57 PERA	March PERA Contribution	12,684.92
58 Optum	February H S A Contributions	5,646.43
59 MN Dept. of Revenue	January Sales & Use Tax	28,910.00
60 Refunds	Customer Meter Deposits	1,353.03
61 Refunds	Overpayment Refunds on Final Bills	1,341.27

<b>TOTAL</b>	<b>972,735.62</b>
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## MEMORANDUM 25-17

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TO: Princeton Public Utilities Commission  
FROM: Keith R. Butcher, General Manager  
SUBJECT: Service Territory Negotiations  
DATE: April 23, 2025

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### ITEM SUMMARY

PPU is requesting additional resources for ongoing service territory negotiations with Connexus Energy.

### BACKGROUND

Service territory negotiations are naturally complex and difficult. PPU is to begin negotiations with Connexus Energy for the transfer of service territory within City limits. With staff focused on so many diverse projects and given the highly unique nature of electric service territory negotiations, staff feels there is a need to bring in specialized outside resources to complete this effort. Staff reached out to Current Compass to see if they would be able to assist. Current Compass was of great assistance during similar negotiations with East Central Energy. They responded by providing the attached proposal.

It can be difficult to estimate a budget, but typical negotiations can take between 40 and 80 hours over many months. Current Compass would need authorization from the Commission to negotiate on their behalf.

This is a budgeted item. The Memo is requesting contract approval for Current Compass and authorize them to negotiate on behalf of Princeton Public Utilities.

### RECOMMENDATION

Staff believe it would be in the best interest of our customers to continue utilizing the services of Current Compass in developing a fair and reasonable settlement with Connexus Energy.

### SUGGESTED MOTION

“Approve Current Compass’ proposal and allow Current Compass to negotiate on service territory agreements on behalf of Princeton Public Utilities with Connexus Energy.”



## **Service Territory Proposal**

**April 4, 2025**

### **Service territory Proposal Summary**

Current Compass LLC to provide Princeton Public Utilities, service territory consulting services to support their efforts to negotiate a successful service territory acquisition with Connexus Energy (CE).

### **Project Proposal – Develop Fair and Reasonable Settlement Terms and Conditions**

**Scope:** Collect and review service territory data, including best practices and present recommendations to Princeton Public Utilities to achieve a successful terms and conditions settlement with CE for a territory that is in the City limits.

**Goal:** Princeton Public Utilities ultimate goal is to produce a fair and reasonable settlement agreement. In order to achieve that goal, Current Compass will provide the Utility with recommendations and tactics to ensure favorable terms and conditions that won't negatively affect future territory acquisitions.

### **Current Compass Will Provide The Following Services:**

- **Review Historical Records** – Review both historical records and practices that could impact negotiations with CE.
- **Best Practices** – Current Compass plans to review and recommend best practices and legal support for each.
- **Analysis and Recommendations** – Analyze the data and make recommendations for terms and conditions. This will include pros and cons to each recommendation.

**Costs:** Hourly cost, minus the 50% discount to MMUA members, is \$150/hour.

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## REPORT GM-25-04

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TO: Princeton Public Utilities Commission  
FROM: Keith R. Butcher, General Manager  
SUBJECT: General Manager Report  
DATE: April 23, 2025

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I am pleased to present this monthly report to the Princeton Public Utilities Commission. It provides an overview of the significant activities and developments that took place since our last meeting that are not included in the proposed agenda. Also included are the Monthly Department Reports to me from each of PPU's Senior Leadership Team.

### FINANCIAL UPDATE

#### *Energy Efficiency Programs*

Rebates were issued to the Oaks Apartments for a boiler circulation pump.

### LEGAL AND REGULATORY

#### *Generation Air Permit Renewal*

A new air permit was issued on February 26 and is valid for five years from that date.

#### *Service Territory*

The MPUC approved updating the state GIS electric service territory maps to reflect the transfer between PPU and East Central Energy on April 3<sup>rd</sup>.

#### *Reporting*

Reports completed include:

DOE EIA-861 (Due April 30)

### ADMINISTRATION/STAFF

#### *IT*

We are working on the transition to a new IT services provider.

#### *Safety Committee*

The Safety Committee met on April 1<sup>st</sup>. We focused primarily on completing the revisions to the Emergency Action Plan.

#### *Buildings*

We received a second proposal for tuck point repair on some of our buildings. Staff are evaluating the proposals.

### COMMUNITY INVOLVEMENT

We remain committed to being active members of the Princeton community and maintaining our industry partnerships.

### *Industry Partnerships*

- I am attending weekly meetings of MMUA's Government Relations Committee.
- I attended the SMMPA Finance and Audit Committee and Board meeting on April 9.

If you have any questions or require additional information on any of the topics mentioned in this report, please do not hesitate to contact me.

Thank you for your continued trust in our team and supporting our mission to serve the Princeton community.

### *Future Meetings and Special Events*

May 28: Commission Meeting

June 25: Commission Meeting

July 23: Commission Meeting

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## REPORT OM-04

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TO: Keith Butcher, General Manager  
FROM: Christina Cunningham, Office Manager  
SUBJECT: April Office Manager Report  
DATE: April 23, 2025

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I am pleased to present the monthly update report for the month of April. This report summarizes key activities and developments in various departments within our organization.

### CUSTOMER SERVICE

Customer Satisfaction: Our team continues to prioritize customer satisfaction. During the past 30 days, 692 phone calls were taken.

We have started updating customer records by asking callers and customers coming in to our lobby. This will be an ongoing project.

### BILLING

Payment Processing: Payments were processed as due date was 4/12/25. Penalties were applied and payments continue to be processed as they come in.

We are starting to prep for our software conversion in August. We received the training schedule and are making sure we are all prepared for the transition.

We have been working with Yukon since some of the updates will/could affect our metering reporting. Now that we have been using Yukon we are able to look at the structure and really take advantage of the software.

### MARKETING / PUBLIC RELATIONS

Community Engagement: As we look ahead to summer, we are starting to plan for Rum River Days. The parade will be June 5. We will have a few trucks and staff walking the parade. We will also take part in decorating a duck and are getting our creativity flowing amongst staff.

We continue to work with our online portal company Enerlyte and billing software company Power Manager, to create a process where we are able email communication for reminders, door hangers and late payment notifications. We are also researching ways to encourage more customers to participate in e billing. Last month, we had 26.85% of our customers receive bills electronically and we would like to see that number rise leading to decreased money spent mailing paper bills.

We continue to send information as part of our Well Head Protection Plan. Our Q2 communication was mailed to area customers and those around our area who own a storage tank.

## CONCLUSION

Overall, our team has been diligent in ensuring the smooth operation of our office. We remain committed to upholding our standards of excellence in customer service, billing accuracy, financial management, and marketing.

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## REPORT WPPS 4-16-2025

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TO: Keith R. Butcher, General Manager  
FROM: Scott Schmit, Water & Power Plant Superintendent  
SUBJECT: Water & Power Plant Report  
DATE: April 16 2025

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I am pleased to provide you with a monthly update. This report outlines key activities and developments.

### WATER DEPARTMENT

#### *Water quality testing*

- Monthly Bacti/Total Chlorine residual testing samples were collected and submitted to MN Dept. of Health for testing.
- Staff performed daily iron, manganese, fluoride and chlorine testing and daily plant chemical usage logs.
- Staff performed monthly filter and well draw down logs.
- Bolton & Menk collected PFAS samples and raw water samples.
- Monthly fluoridation report to MN Dept. of Health was completed.

#### *Construction update*

- Crews installed the meter for Palmer Bus and the Independent Auto Dealer projects.
- Staff finalized the GPS mapping on the new construction projects that have finished up.
- North tower project is moving forward. The crew has a tentative mobilization date of May 14.
- Staff installed water meter in a new construction home.

### *Safety training*

- Staff attended safety training provided by Safe Assure.

### *Other activities*

- Staff worked with the mobile home park on a large water leak that they were able to correct.
- Well 9 VFD was installed and is back in service.
- Field staff with the help of the office has continued to monitor and contact customers that are flagged on the daily leak report.
- We continue to work on the last 3 residential meters to complete the project.
- Water treatment plant preventive maintenance.
- Staff inspected Wells 8 and 9 raw water meter vaults and the valve vault for the river crossing for preventive maintenance.

### POWER PLANT DEPARTMENT

- All monthly reporting was completed.
- The monthly test runs all were completed.
- Substation monthly battery maintenance was completed.
- The PLC for unit 7 is installed and has been tested out by Cat.
- Kenny and Shane attended MMUA generation school.

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## REPORT ES-25-04

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TO: Keith R. Butcher, General Manager  
FROM: Jeremy Linden, Electric Superintendent  
SUBJECT: April Electric Superintendent Report  
DATE: April 16<sup>th</sup>, 2025

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I am pleased to present the monthly update report for April 2025, highlighting the activities and developments for the Electric Department.

### ELECTRIC CAPITAL IMPROVEMENTS PLAN (CAP PLAN) UPDATE

Project Progress: We have completed retirement of the single phase overhead lines of Phase 1 and have been pulling poles, all that remains east of town is the three phase lines, which we are waiting on the new cable winder (should be here anytime). We continue terminating the new UG on the North end of town in preparation for energizing it so we can begin to transfer the house services over to the new system. We were able to transfer 5-6 services over the past couple of weeks, though. We will also begin terminating the UG on the South portion of Phase 1 and installed portions of the Tie Line as time/scheduling allows. Castrejon has been working on the New Tie Line from the Power Plant to the North Sub (mainly on the North side of town). They expect to be done with that portion next week sometime, and will be moving to the south side.

### PROJECTS

Project Completion: Completed the services at the Ind. Dealers United site this next week. Installed the primary cable at the Palmer Bus site/service. Installed and energized the last house at the former Mille Lacs County Garage site. We have attended monthly safety trainings along with meetings dealing with upcoming road projects for this year.

### OUTAGE REPORT

Outage Response: Since the last meeting, we have had a couple of small individual scattered outages, due to the last (hopefully) of the winter weather, but nothing major.

### CONCLUSION

In summary, the Electric Department continues to make strides in enhancing our infrastructure, ensuring dependable service, and expanding service coverage to new customers. Our dedication to safety, customer service, and infrastructure development remains steadfast.

Looking forward, our focus remains on improving reliability metrics, advancing projects within the Capital Improvements Plan, and investing in staff training to maintain our high standards.

**PRINCETON PUBLIC UTILITIES COMMISSION**  
**UNAUDITED INCOME STATEMENT-ELECTRIC DEPARTMENT**  
**FOR MONTH ENDING: MARCH 31, 2025**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year</u> <u>Current</u>	<u>Last Year YTD</u>
<b>OPERATING REVENUE:</b>				
Residential Electric	176,372.16	656,339.32	181,002.91	601,603.69
Residential Solar Energy Credit	0.00	0.00	0.00	0.00
Residential ECA	0.00	22.71	4,673.37	745.01
Small General Service	45,433.63	170,117.40	47,834.95	154,102.22
Small Commercial Solar Energy Credit	(17.57)	(46.11)	(20.17)	(36.56)
Small General ECA	0.00	2.54	1,300.19	282.99
Large General Service	88,007.79	298,495.13	98,309.45	305,947.44
Large Commercial Solar Energy Credit	(47.73)	(125.67)	(57.79)	(103.27)
Large General ECA	0.00	0.00	3,542.75	885.50
Intermediate Power Service	66,147.18	213,599.98	70,134.22	205,709.68
Intermediate Power ECA	0.00	0.00	2,722.92	958.51
Large Power Service	80,784.15	255,172.36	91,154.45	269,862.80
Large Power ECA	0.00	0.00	3,575.92	1,160.43
Security Lights	1,769.35	5,382.80	1,664.69	5,018.32
Street Light Fees	2,591.00	7,779.00	2,557.00	7,686.00
Service Line Repair Fee	1,810.00	5,430.00	1,797.00	5,395.00
Late Charges	6,109.79	14,549.75	5,219.79	12,908.65
Hook-Up & NSF Charges	880.00	2,290.00	690.00	2,330.00
Connection Fees	12,000.00	12,650.00	0.00	0.00
Construction Fees	5,538.89	7,463.89	0.00	0.00
Rate Stabilization Revenue	(6,190.43)	(11,832.76)	0.00	0.00
Operating & Maintenance	30,829.36	124,055.40	30,498.14	122,031.77
Quick Start Diesel Payment	14,520.00	43,560.00	14,520.00	43,560.00
Solar Subscriptions	0.00	1,325.16	0.00	1,325.16
Pole Attachment Fee	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	0.00	0.00	0.00
Other Operating Revenue	24,233.84	29,628.24	8,714.11	11,375.69
<b>TOTAL OPERATING REVENUE:</b>	<b>550,771.41</b>	<b>1,835,859.14</b>	<b>569,833.90</b>	<b>1,752,749.03</b>
<b>OPERATING EXPENSES:</b>				
<b>Production Plant:</b>				
Salaries & Supervision	13,770.36	36,891.53	13,449.67	36,989.87
Purchased Power	379,530.41	1,192,427.71	390,558.59	1,142,758.63
Natural Gas	1,821.35	7,366.39	1,270.69	4,964.72
Lube Oil & Lubricants	0.00	0.00	0.00	1,843.41
Chemicals	0.00	500.00	0.00	1,060.49
Equipment Repairs	0.00	119.99	1,531.25	1,983.08
Production Supplies	125.46	432.65	178.50	549.36
Plant Shop Supplies	0.00	0.00	0.00	202.80
Small Tools Expense	0.00	0.00	65.00	136.99
Communications Expense	45.82	137.40	45.37	136.43
Scada & Computer Equipment	40.01	120.03	0.00	3,129.26
Safety Equipment	82.92	82.92	0.00	632.89
Safety & Education Training	0.00	1,110.00	0.00	0.00
Outside Services	195.00	1,284.00	0.00	0.00
Insurance Expense	14,054.83	41,302.86	12,971.33	37,788.87
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	0.00	450.00	1,579.75	4,739.25
Building & Grounds Maint.	168.04	605.54	204.06	1,737.75
Misc. Plant Expense	0.00	0.00	0.00	40.00
<b>Total Production Plant:</b>	<b>409,834.20</b>	<b>1,282,831.02</b>	<b>421,854.21</b>	<b>1,238,693.80</b>

**INCOME STATEMENT-ELECTRIC**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
<b>Substation:</b>				
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	0.00	0.00	600.00
Utilities	0.00	0.00	0.00	0.00
<b>Total Substation:</b>	0.00	0.00	0.00	600.00
<b>Distribution System:</b>				
Salaries & Supervision	30,730.66	80,510.70	29,686.08	78,141.57
System & Shop Supplies	0.00	13.88	27.77	863.04
Small Tools Expense	0.00	14.88	0.00	236.19
GIS Data & Maintenance Exp.	941.96	1,094.88	245.48	907.44
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	1,352.09	2,150.98	484.11	1,161.19
Education & Safety Training	0.00	1,196.35	0.00	985.00
Outside Services	0.00	45.00	45.00	45.00
OH Line Expense	0.00	0.00	0.00	41.88
UG Line Expense	32.13	92.65	474.00	574.21
St. Lights & Signal Exp.	0.00	0.00	0.00	0.00
Sec. Light Repair Exp.	0.00	0.00	172.62	1,045.10
Meter Expense	0.00	0.00	0.00	0.00
Customer Service Line Repair Exp.	400.00	400.00	129.92	131.93
Customer Owned Service Exp.	0.00	0.00	3.24	2,598.52
Transportation Fuel & Oil	559.32	1,398.58	632.49	1,449.21
Vehicle Repair & Maint.	73.94	98.88	0.00	493.50
Equipment Repair & Maint.	149.76	200.06	0.00	4.00
Storm Damage	0.00	0.00	0.00	0.00
Utilities	1,687.29	6,654.17	1,592.61	5,719.98
Building & Grounds Maint.	0.00	690.50	0.00	8.00
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
<b>Total Distribution:</b>	35,927.15	94,561.51	33,493.32	94,405.76
<b>Customer Accts Expenses:</b>				
Customer Accts. Salaries	11,664.96	30,638.74	9,039.44	25,460.34
Meter Reading Salaries	0.00	0.00	0.00	0.00
Postage Expense	1,265.48	3,141.79	689.86	2,430.54
Collection Expense	0.00	0.00	0.00	0.00
Forms & Supplies	399.02	1,359.54	343.52	1,128.64
Communications Expense	419.90	1,259.78	420.13	1,268.47
Uncollectible Accts. Exp.	0.00	0.00	0.00	0.00
<b>Total Customer Acct. Expenses:</b>	13,749.36	36,399.85	10,492.95	30,287.99

**INCOME STATEMENT-ELECTRIC**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
<b>General &amp; Administrative Expenses:</b>				
Salaries & Supervision	8,654.85	23,404.51	7,784.09	20,435.64
Newsads, Website, Subscriptions & Promos	12.20	12.20	910.40	969.98
Office Supplies, Computer Exp., & Sm. Equip	3,318.51	8,986.78	4,132.23	8,670.65
Communications Expense	287.71	862.83	286.33	851.68
Membership Fees & Dues	0.00	3,087.75	0.00	3,092.75
Maint. Contracts, Licenses, & Permits	1,095.86	5,505.70	1,020.26	5,537.81
State & Federal Assessments	438.41	438.41	123.26	123.26
Professional Fees	4,143.00	8,269.50	7,133.62	8,009.12
Outside Services	1,992.39	5,921.99	1,717.61	5,966.43
Meals, Travel, & Meetings	170.80	3,126.37	2,622.00	2,622.00
Prop. & Liab. Insurance	2,152.25	6,456.75	2,481.58	7,444.78
Employee Pensions & Benefits	31,258.51	108,564.10	27,891.24	106,128.96
Education & Safety Training	428.40	2,775.60	0.00	0.00
Heat Share Expense	0.00	0.00	0.00	0.00
Sales Tax Expense	63.32	63.32	23.75	6,421.23
Lighting Rebates	900.00	20,919.50	8,350.27	12,855.97
Conservation Improvement Exp	1,367.75	1,442.75	839.96	1,391.36
Christmas Lighting Expenses	0.00	0.00	0.00	0.00
Transportation Fuel & Oil	0.00	0.00	0.00	0.00
Vehicle Repair & Maint.	0.00	25.00	0.00	0.00
Building & Grounds Maint.	0.00	74.91	0.00	170.00
Service Territory Expense	220.00	3,891.82	0.00	0.00
Misc. G&A Expense	34.95	197.95	105.54	481.30
<b>Total General &amp; Administrative:</b>	<b>56,538.91</b>	<b>204,027.74</b>	<b>65,422.14</b>	<b>191,172.92</b>
Depreciation	59,000.00	177,000.00	59,000.00	177,000.00
<b>TOTAL OPERATING EXPENSES:</b>	<b>575,049.62</b>	<b>1,794,820.12</b>	<b>590,262.62</b>	<b>1,732,160.47</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>(24,278.21)</b>	<b>41,039.02</b>	<b>(20,428.72)</b>	<b>20,588.56</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>				
Interest Income	24,292.07	49,815.22	29,754.61	70,136.82
Change in Fair Value of Investments	4,223.33	(4,534.34)	(10,682.97)	3,591.15
Misc. Non Oper Income	3,904.18	9,683.69	2,014.14	4,987.41
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	(25.22)	(55.41)	(30.47)	(703.51)
Interest on Long Term Debt	(22,875.00)	(68,625.00)	(23,322.23)	(69,966.70)
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
<b>Total NonOperating Rev(Exp)</b>	<b>9,519.36</b>	<b>(13,715.84)</b>	<b>(2,266.92)</b>	<b>8,045.17</b>
<b>NET INCOME/(LOSS)</b>	<b>(14,758.85)</b>	<b>27,323.18</b>	<b>(22,695.64)</b>	<b>28,633.73</b>

**PRINCETON PUBLIC UTILITIES COMMISSION**  
**UNAUDITED BALANCE SHEET-ELECTRIC DEPARTMENT**  
**March 31, 2025**

**ASSETS**

**CURRENT ASSETS:**

Cash	3,681,929.16
Temp Rate Stab Investments	1,345,955.76
Customer Accounts Receivable	620,787.15
Other Accounts Receivable	63,627.94
Sales Tax Receivable	3,569.57
Accrued Interest Receivable	9,952.20
Inventory	1,287,506.27
Prepaid Interest	0.00
Prepaid Insurance	163,686.38
Deferred Outflows of Resources	201,743.00

<b>Total Current Assets</b>	<b>7,378,757.43</b>
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**RESTRICTED ASSETS:**

Construction in Progress	1,354,954.72
MCMU Construction Fund	0.00
Reserve Fund	493,125.00
MCMU Reserve Fund	0.00
Debt Service Fund	0.00
Capital Improvements Fund	<u>1,564,136.37</u>

<b>Total Restricted Assets</b>	<b>3,412,216.09</b>
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**FIXED ASSETS:**

Land & Land Improvements	273,683.84	
Buildings	1,944,427.88	
Generation Plant	6,117,286.73	
Substations	3,838,331.61	
Distribution System	11,906,761.13	
Street Lights & Signals	378,411.18	
Trucks & Vehicles	741,304.98	
Office Furniture & Equipment	155,601.07	
Tools, Shop & Garage Equipment	120,418.96	
Miscellaneous Equipment	<u>370,956.28</u>	25,847,183.66
Less: Accumulated Depreciation		<u>(16,063,743.18)</u>

<b>Total Fixed Assets</b>	<b><u>9,783,440.48</u></b>
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<b>TOTAL ASSETS</b>	<b><u><u>20,574,414.00</u></u></b>
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**PRINCETON PUBLIC UTILITIES COMMISSION**  
**UNAUDITED BALANCE SHEET-ELECTRIC DEPARTMENT**  
**March 31, 2025**

**LIABILITIES AND FUND EQUITY**

**CURRENT LIABILITIES**

Accounts Payable	610,644.44	
Employee Insurance Payable	(5,214.05)	
Employee Savings & Taxes Payable	0.00	
Heat Share Payable	0.00	
Sewer Payable	145,266.70	
City Franchise Fee	21,764.00	
Wind Power	0.00	
Garbage Collections Payable	588.46	
Customer Meter Deposits	251,753.83	
Sales Tax Payable	60,215.87	
Accrued Interest Payable	0.00	
Severance Payable	77,212.80	
Current Bonds Payable	230,000.00	
Accrued Wages Payable	0.00	
Deferred Revenue	0.00	
Deferred Solar	2,907.29	
Net Pension Liability	634,773.00	
Deferred Inflows of Resources	282,000.00	
<b>Total Current Liabilities</b>		<b>2,311,912.34</b>

**NONCURRENT LIABILITIES:**

Contracts Payable		0.00
Revenue Bonds Payable	6,020,000.00	
Less: Unamortized Bond Discount	<u>(54,625.20)</u>	6,074,625.20
Deferred Rate Stabilization		<u>1,345,955.76</u>
<b>Total NonCurrent Liabilities</b>		<b><u>7,420,580.96</u></b>

**TOTAL LIABILITIES** **9,732,493.30**

**FUND EQUITY**

Unappropriated Retained Earnings	10,659,096.64	
Net Income (Loss)	<u>182,824.06</u>	
<b>Total Equity</b>		<b><u>10,841,920.70</u></b>

**TOTAL LIABILITIES & EQUITY** **20,574,414.00**

# Trial Balance

## PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-1071	Asset	CONSTRUCTION IN PROGRESS	1,354,954.72				1,354,954.72
64-0001-1073	Asset	MCMU CONSTRUCTION FUND					0.00
64-0001-1251	Asset	RESERVE FUND	493,125.00				493,125.00
64-0001-1252	Asset	DEBT SERVICE FUND	274,791.67	37,458.33	312,250.00	(274,791.67)	0.00
64-0001-1255	Asset	MCMU RESERVE FUND					0.00
64-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,527,245.10	36,891.27		36,891.27	1,564,136.37
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	3,499,384.30	1,236,648.57	1,056,238.71	180,409.86	3,679,794.16
64-0001-1361	Asset	TEMP RATE STAB INVESTMENT	1,339,765.33	6,190.43		6,190.43	1,345,955.76
64-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	799,597.85	659,180.36	837,991.06	(178,810.70)	620,787.15
64-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	47,523.26	63,617.88	47,513.20	16,104.68	63,627.94
64-0001-1432	Asset	SALES TAX RECEIVABLE	3,569.57				3,569.57
64-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	1,287,506.27				1,287,506.27
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	11,905,669.13	1,092.00		1,092.00	11,906,761.13
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	1,944,427.88				1,944,427.88
64-0001-1560	Fixed Asset	OFFICE FURNITURE & EQUIPMENT	155,601.07				155,601.07
64-0001-1571	Fixed Asset	TRUCKS & VEHICLES	741,304.98				741,304.98
64-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	120,418.96				120,418.96
64-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	370,956.28				370,956.28
64-0001-1651	Asset	PREPAID INTEREST					0.00
64-0001-1652	Asset	PREPAID INSURANCE	62,618.20	118,063.00	16,994.82	101,068.18	163,686.38
64-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(16,004,743.18)		59,000.00	(59,000.00)	(16,063,743.18)
64-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE	11,249.16		1,296.96	(1,296.96)	9,952.20
64-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	201,743.00				201,743.00
64-0001-2160	Equity	CONTRIBUTED					0.00
64-0001-2161	Equity	BALANCE FROM INCOME STATEMENT					0.00
64-0001-2162	Equity	UNAPPROPRIATED EARNINGS (END)	(10,659,096.64)				(10,659,096.64)
64-0001-2211	Liability	REVENUE BONDS PAYABLE	(6,250,000.00)	230,000.00		230,000.00	(6,020,000.00)
64-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT	(54,625.20)				(54,625.20)
64-0001-2281	Liability	SEVERANCE PAYABLE	(77,212.80)				(77,212.80)
64-0001-2311	Liability	CONTRACTS PAYABLE					0.00
64-0001-2315	Liability	CURRENT BONDS PAYABLE	(175,000.00)	175,000.00	230,000.00	(55,000.00)	(230,000.00)
64-0001-2321	Liability	ACCOUNTS PAYABLE	(489,498.88)	957,124.85	1,078,270.41	(121,145.56)	(610,644.44)
64-0001-2322	Liability	EMPLOYEE DEDUCTIONS PAYABLE	4,933.16	3,253.19	2,972.30	280.89	5,214.05
64-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
64-0001-2325	Liability	EMPLOYEE HEALTH SAVINGS PAY		2,578.03	2,578.03		0.00
64-0001-2340	Liability	HEAT SHARE PAYABLE					0.00

# Trial Balance

## PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-2341	Liability	SEWER COLLECTIONS PAYABLE	(144,209.55)	146,034.20	147,091.35	(1,057.15)	(145,266.70)
64-0001-2343	Liability	CITY PRINCETON FRANCHISE FEE	(14,494.50)		7,269.50	(7,269.50)	(21,764.00)
64-0001-2344	Liability	GARBAGE COLLECTIONS PAYABLE	(508.46)		80.00	(80.00)	(588.46)
64-0001-2351	Liability	CUSTOMER METER DEPOSITS	(252,528.83)	2,532.81	1,757.81	775.00	(251,753.83)
64-0001-2361	Liability	MN STATE SALES TAX PAYABLE	(58,626.89)	26,882.21	24,366.15	2,516.06	(56,110.83)
64-0001-2363	Liability	MLC LOCAL SALES TAX PAYABLE	(3,797.46)	1,743.06	1,577.68	165.38	(3,632.08)
64-0001-2365	Liability	SHERBURNE CTY LOCAL TAX PAY	(487.33)	223.55	209.18	14.37	(472.96)
64-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(114,375.00)	137,250.00	22,875.00	114,375.00	0.00
64-0001-2421	Liability	FEDERAL WITHHOLDING TAX		8,961.15	8,961.15		0.00
64-0001-2422	Liability	STATE WITHHOLDING TAX		3,642.55	3,642.55		0.00
64-0001-2423	Liability	F.I.C.A. PAYABLE		5,277.19	5,277.19		0.00
64-0001-2424	Liability	PERA PAYABLE		5,889.38	5,889.38		0.00
64-0001-2426	Liability	MEDICARE WITHHOLDING		1,234.22	1,234.22		0.00
64-0001-2428	Liability	DEFERRED RATE STABILIZATION	(1,339,765.33)		6,190.43	(6,190.43)	(1,345,955.76)
64-0001-2429	Liability	DEFERRED REVENUE					0.00
64-0001-2430	Liability	NET PENSION LIABILITY	(634,773.00)				(634,773.00)
64-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(282,000.00)				(282,000.00)
64-0001-2432	Liability	DEFERRED SOLAR	(2,907.29)				(2,907.29)
64-0403-4031	Expense	DEPRECIATION EXPENSE	825,205.75	59,000.00		59,000.00	884,205.75
64-0419-4191	Expense	INTEREST EXPENSE	656.15				656.15
64-0419-4192	Expense	INTEREST PAID ON METER DEPOSIT	13,247.15	25.22		25.22	13,272.37
64-0419-4290	Revenue	INTEREST INCOME	(328,636.31)		24,292.07	(24,292.07)	(352,928.38)
64-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	(3,982.87)		4,223.33	(4,223.33)	(8,206.20)
64-0421-4210	Revenue	MISC. NON OPERATING INCOME	(37,653.61)		3,904.18	(3,904.18)	(41,557.79)
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	321,591.70	22,875.00		22,875.00	344,466.70
64-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
64-0440-4401	Revenue	RESIDENTIAL SALES	(2,990,823.55)		176,372.16	(176,372.16)	(3,167,195.71)
64-0440-4402	Revenue	SECURITY LIGHTS	(23,590.58)	28.95	1,798.30	(1,769.35)	(25,359.93)
64-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(25,191.00)		1,810.00	(1,810.00)	(27,001.00)
64-0440-4410	Revenue	RESIDENTIAL ECA	(50,556.95)				(50,556.95)
64-0440-4411	Revenue	INTERMEDIATE POWER ECA	(32,636.94)				(32,636.94)
64-0440-4412	Revenue	SMALL GENERAL ECA	(14,228.56)				(14,228.56)
64-0440-4413	Revenue	LARGE GENERAL ECA	(40,049.72)				(40,049.72)
64-0440-4414	Revenue	LARGE POWER ECA	(42,260.86)				(42,260.86)
64-0440-4419	Revenue	INTERMEDIATE POWER SERVICE	(1,115,058.48)		66,147.18	(66,147.18)	(1,181,205.66)
64-0440-4420	Revenue	SMALL GENERAL SERVICE	(767,015.02)		45,433.63	(45,433.63)	(812,448.65)
64-0440-4422	Revenue	LARGE GENERAL SERVICE	(1,560,709.54)		88,007.79	(88,007.79)	(1,648,717.33)
64-0440-4423	Revenue	LARGE POWER SERVICE	(1,460,101.02)		80,784.15	(80,784.15)	(1,540,885.17)
64-0440-4425	Revenue	RESIDENTIAL SOLAR CREDIT					0.00

# Trial Balance

## PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0440-4426	Revenue	SMALL GENERAL SOLAR CREDIT	358.73	17.57		17.57	376.30
64-0440-4427	Revenue	LARGE GEN/POWER SOLAR CREDIT	976.49	47.73		47.73	1,024.22
64-0440-4435	Revenue	STREET LIGHT FEES	(35,971.00)		2,591.00	(2,591.00)	(38,562.00)
64-0440-4493	Revenue	RATE STABILIZATION REVENUE	5,642.33	6,190.43		6,190.43	11,832.76
64-0450-4501	Revenue	LATE CHARGES	(58,759.59)	505.39	6,615.18	(6,109.79)	(64,869.38)
64-0450-4502	Revenue	HOOK-UP & NSF CHECK CHARGES	(12,200.00)		880.00	(880.00)	(13,080.00)
64-0450-4503	Revenue	CONNECTION FEE	(18,100.00)		12,000.00	(12,000.00)	(30,100.00)
64-0450-4504	Revenue	CONSTRUCTION FEES	(83,871.56)		5,538.89	(5,538.89)	(89,410.45)
64-0450-4506	Revenue	SOLAR SUBSCRIPTIONS	(2,650.32)				(2,650.32)
64-0450-4550	Revenue	OPERATING & MAINTENANCE	(525,954.59)	18,268.52	49,097.88	(30,829.36)	(556,783.95)
64-0450-4561	Revenue	QUICK START DIESEL PAYMENT	(203,280.00)		14,520.00	(14,520.00)	(217,800.00)
64-0450-4563	Revenue	OTHER OPERATING REVENUE	(148,089.34)		24,233.84	(24,233.84)	(172,323.18)
64-0450-4564	Revenue	POLE ATTACHMENT FEE	(3,116.00)				(3,116.00)
64-0450-4565	Revenue	MERCHANDISE SALES	(5,812.00)				(5,812.00)
64-0540-5461	Expense	PRODUCTION PLANT SALARIES	200,992.30	13,770.36		13,770.36	214,762.66
64-0540-5472	Expense	NATURAL GAS	19,845.57	1,821.35		1,821.35	21,666.92
64-0540-5481	Expense	LUBE OIL & LUBRICANTS	3,475.64				3,475.64
64-0540-5482	Expense	CHEMICALS	3,963.72				3,963.72
64-0540-5501	Expense	PRODUCTION SUPPLIES	1,998.43	125.46		125.46	2,123.89
64-0540-5505	Expense	PLANT SHOP SUPPLIES	820.36				820.36
64-0540-5510	Expense	SAFETY EQUIPMENT	1,486.55	82.92		82.92	1,569.47
64-0540-5511	Expense	COMMUNICATIONS EXPENSE	638.41	45.82		45.82	684.23
64-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	5,118.24	40.01		40.01	5,158.25
64-0540-5513	Expense	SMALL TOOLS EXPENSE	1,256.06				1,256.06
64-0540-5514	Expense	EDUCATION & SAFETY TRAINING	1,542.68				1,542.68
64-0540-5515	Expense	OUTSIDE SERVICES	4,238.29	195.00		195.00	4,433.29
64-0540-5516	Expense	BOILER & MACHINERY INSURANCE	137,935.17	10,733.00		10,733.00	148,668.17
64-0540-5517	Expense	PROP & LIAB INSURANCE	41,904.34	3,321.83		3,321.83	45,226.17
64-0540-5541	Expense	EQUIPMENT REPAIRS	12,633.57				12,633.57
64-0540-5882	Expense	TRANSPORTATION FUEL & OIL					0.00
64-0540-5883	Expense	VEHICLE REPAIR & EXPENSE					0.00
64-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	4,339.36	168.04		168.04	4,507.40
64-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	25,773.86				25,773.86
64-0550-5551	Expense	PURCHASED POWER	5,994,811.30	379,530.41		379,530.41	6,374,341.71
64-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE	40.00				40.00
64-0560-5531	Expense	BUILDING & GROUNDS MAINTENANCE	600.00				600.00
64-0560-5541	Expense	EQUIPMENT REPAIRS	68.79				68.79
64-0560-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC					0.00
64-0560-5888	Expense	UTILITIES					0.00
64-0580-5801	Expense	DISTRIBUTION SALARIES	436,279.30	30,730.66		30,730.66	467,009.96
64-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	2,456.11				2,456.11
64-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	13,759.95	1,352.09		1,352.09	15,112.04

# Trial Balance

## PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0580-5813	Expense	SMALL TOOLS EXPENSE	1,344.01				1,344.01
64-0580-5814	Expense	EDUCATION & SAFETY TRAINING	3,361.35				3,361.35
64-0580-5815	Expense	OUTSIDE SERVICES	772.49				772.49
64-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	4,094.98	941.96		941.96	5,036.94
64-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.					0.00
64-0580-5821	Expense	LOAD CONTROL EXPENSE					0.00
64-0580-5831	Expense	OVERHEAD LINE EXPENSE	3,761.26				3,761.26
64-0580-5841	Expense	UNDERGROUND LINE EXPENSE	17,301.73	32.13		32.13	17,333.86
64-0580-5851	Expense	STREET LIGHTS & SIGNAL EXP.	2,561.43				2,561.43
64-0580-5852	Expense	SEC. LIGHT REPAIR EXPENSE	1,454.75				1,454.75
64-0580-5862	Expense	METER EXPENSE	749.61				749.61
64-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	7,333.37	400.00		400.00	7,733.37
64-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	42,235.26				42,235.26
64-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE					0.00
64-0580-5882	Expense	TRANSPORTATION FUEL & OIL	7,198.06	559.32		559.32	7,757.38
64-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	4,996.43	73.94		73.94	5,070.37
64-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	1,731.14	149.76		149.76	1,880.90
64-0580-5887	Expense	STORM DAMAGE	827.61				827.61
64-0580-5888	Expense	UTILITIES	24,910.43	1,687.29		1,687.29	26,597.72
64-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	1,580.30				1,580.30
64-0590-5941	Expense	LINE MAINTENANCE TRIMMING					0.00
64-0590-5945	Expense	HABITAT, RIGHT OF WAY EXPENSE					0.00
64-0590-5951	Expense	MAINTENANCE OF TRANSFORMERS	1,565.84				1,565.84
64-0902-9021	Expense	METER READING SALARIES					0.00
64-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	157,984.60	11,664.96		11,664.96	169,649.56
64-0903-9032	Expense	POSTAGE EXPENSE	14,196.56	1,265.48		1,265.48	15,462.04
64-0903-9033	Expense	COLLECTION EXPENSE	138.20				138.20
64-0903-9034	Expense	FORMS & SUPPLIES	3,507.03				3,507.03
64-0903-9035	Expense	COMMUNICATIONS EXPENSE	5,881.57	419.90		419.90	6,301.47
64-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	3,443.90	399.02		399.02	3,842.92
64-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	2,505.12				2,505.12
64-0920-9201	Expense	GENERAL & ADMIN. SALARIES	127,877.73	8,654.85		8,654.85	136,532.58
64-0921-9210	Expense	NEWSADS & PROMOTIONS	1,907.05	12.20		12.20	1,919.25
64-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	37,996.91	2,778.80		2,778.80	40,775.71
64-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	393.35				393.35
64-0921-9213	Expense	COMMUNICATIONS EXPENSE	4,550.28	287.71		287.71	4,837.99
64-0921-9214	Expense	MEMBERSHIP FEES & DUES	14,810.75				14,810.75
64-0921-9215	Expense	SUPPLIES & EXPENSES	1,377.33				1,377.33
64-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	12,567.17	170.80		170.80	12,737.97
64-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	21,363.15	1,095.86		1,095.86	22,459.01
64-0921-9218	Expense	LICENSES & PERMITS	881.05				881.05
64-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	3,026.11	438.41		438.41	3,464.52

# Trial Balance

## PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0921-9220	Expense	SMALL OFFICE EQUIPMENT		539.71		539.71	539.71
64-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	14,522.40	72.00		72.00	14,594.40
64-0923-9232	Expense	AUDITOR EXPENSE	11,340.00	2,016.00		2,016.00	13,356.00
64-0923-9233	Expense	ENGINEERING & CONSULTANTS	19,587.96	2,055.00		2,055.00	21,642.96
64-0923-9234	Expense	OUTSIDE SERVICES	19,942.07	1,876.57		1,876.57	21,818.64
64-0923-9235	Expense	CLEANING SERVICES	3,010.49	115.82		115.82	3,126.31
64-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	576.72				576.72
64-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	32,481.42	2,152.25		2,152.25	34,633.67
64-0925-9251	Expense	WORKMANS COMP. INSURANCE	11,364.24	787.74		787.74	12,151.98
64-0926-9260	Expense	FICA INSURANCE	55,820.17	3,977.91		3,977.91	59,798.08
64-0926-9261	Expense	PERA EXPENSE	70,796.72	5,097.78		5,097.78	75,894.50
64-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	291,836.84	19,846.62		19,846.62	311,683.46
64-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	8,941.01	618.14		618.14	9,559.15
64-0926-9264	Expense	EDUCATION & SAFETY TRAINING	4,615.20	428.40		428.40	5,043.60
64-0926-9265	Expense	MEDICARE EXPENSE	13,054.85	930.32		930.32	13,985.17
64-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
64-0926-9267	Expense	HEAT SHARE EXPENSE					0.00
64-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	3,310.02	34.95		34.95	3,344.97
64-0930-9303	Expense	SERVICE TERRITORY EXPENSE	27,049.82	220.00		220.00	27,269.82
64-0930-9304	Expense	GENERAL FUND EXPENSE	54,266.00				54,266.00
64-0930-9306	Expense	SALES TAX EXPENSE	8,953.51	63.32		63.32	9,016.83
64-0930-9307	Expense	COMMERCIAL REBATES	98,883.67	900.00		900.00	99,783.67
64-0930-9308	Expense	CONSERVATION IMPROVEMENT EXP	3,559.22	1,367.75		1,367.75	4,926.97
64-0930-9309	Expense	RESIDENTIAL REBATES	12,682.27				12,682.27
64-0930-9311	Expense	CHRISTIMAS LIGHTING EXPENSE					0.00
64-0933-9034	Expense	FORMS & SUPPLIES					0.00
64-0933-9330	Expense	TRANSPORTATION FUEL & LUBE	90.70				90.70
64-0933-9331	Expense	TRANSPORTATION REPAIRS & MAINT	186.99				186.99
			0.00	4,489,776.66	4,489,776.66	0.00	0.00

Report Setup  
 Sort By:  
 Includes only active accounts  
 Includes accounts from 64-0001-1071 to 64-0940-9402  
 Printed for 3/1/2025 to 3/31/2025  
 Printed for all sources.

**PRINCETON PUBLIC UTILITIES COMMISSION  
UNAUDITED INCOME STATEMENT-WATER DEPARTMENT  
FOR MONTH ENDING: MARCH 31, 2025**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
<b>OPERATING REVENUE:</b>				
Residential Sales	39,671.65	133,190.98	41,608.00	131,932.60
Commercial Sales	18,966.95	60,713.55	20,867.76	60,786.84
Industrial Sales	7,875.05	21,959.02	8,941.69	25,711.09
Non Metered Sales	0.00	126.00	126.00	220.50
Service Line Repair Fee	1,518.00	4,555.00	1,506.00	4,522.00
Late Charges	725.77	1,960.23	834.10	2,212.88
Rent/Lease Income	100.00	23,337.77	0.00	23,337.77
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	104,343.00	0.00	0.00
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	1,950.00	2,413.96	5,491.00	5,954.96
Other Operating Revenue	225.00	650.00	600.00	2,900.00
<b>TOTAL OPERATING REVENUE:</b>	<b>71,032.42</b>	<b>353,249.51</b>	<b>79,974.55</b>	<b>257,578.64</b>
<b>OPERATING EXPENSES:</b>				
<b>Production Plant:</b>				
Salaries & Supervision	4,627.67	11,952.94	4,514.12	13,836.05
Power for Pumping	2,273.77	7,171.58	2,090.56	6,606.82
Natural Gas	880.90	3,537.97	774.77	2,913.84
Utilities & Generator Expense	0.00	0.00	0.00	0.00
Lube Oil & Lubricants	0.00	0.00	0.00	0.00
Chemicals	0.00	3,179.70	0.00	2,693.22
Water Testing	100.26	675.43	87.39	983.45
Communications Expense	49.38	148.08	48.93	147.11
Scada & Computer Equipment	220.34	660.72	220.22	660.56
Equipment Repairs	315.00	565.21	0.00	121.42
Equip. Maint. & Inspections	0.00	0.00	0.00	0.00
Building & Grounds Maint.	0.00	147.51	0.00	0.00
Misc. Plant Expense	0.00	23.80	0.00	0.00
<b>Total Production Plant:</b>	<b>8,467.32</b>	<b>28,062.94</b>	<b>7,735.99</b>	<b>27,962.47</b>
<b>Distribution System:</b>				
Salaries & Supervision	10,115.33	27,231.65	8,410.13	21,608.65
System & Shop Supplies	225.30	225.30	42.59	42.59
Small Tools Expense	374.78	374.78	0.00	97.97
GIS Data & Maintenance Exp.	38.23	114.69	918.96	1,193.38
Computer Equip. & Maintenance	0.00	0.00	0.00	0.00
Safety Equipment	0.00	1,290.69	0.00	0.00
Education & Safety Training	0.00	0.00	275.00	825.00
Outside Services	13.77	39.70	26.32	69.26
Meter Expense	55.20	55.20	0.00	147.96
Customer Service Line Repair Exp.	0.00	0.00	0.00	0.00
Customer Owned Service Exp.	0.00	0.00	0.00	4,774.00
Dist. Repairs & Maintenance	0.00	0.00	0.00	779.86
Transportation Fuel & Oil	56.34	505.06	191.55	828.76
Vehicle Repair & Maint.	0.00	0.00	0.00	25.00
Equipment Repair & Maint.	0.00	0.00	14.49	30.48
Utilities	661.63	2,048.75	581.73	2,407.89
Building & Grounds Maint.	0.00	258.20	0.00	5.34
Misc. Dist. & Tower Maint. & Exp.	0.00	0.00	345.88	345.88
<b>Total Distribution:</b>	<b>11,540.58</b>	<b>32,144.02</b>	<b>10,806.65</b>	<b>33,182.02</b>

**INCOME STATEMENT-WATER**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year</u> <u>Current</u>	<u>Last Year YTD</u>
<b>Customer Accts. Expenses:</b>				
Customer Accts. Salaries	6,543.89	17,254.59	5,244.14	14,724.13
Meter Reading Salaries	0.00	0.00	322.80	484.98
Postage Expense	646.79	1,690.09	277.63	954.57
Collection Expense	0.00	0.00	0.00	0.00
Forms & Supplies	155.17	528.71	133.60	438.93
Communications Expense	223.15	669.55	223.09	660.74
Uncollectible Accts. Expense	0.00	0.00	0.00	0.00
<b>Total Customer Acct. Expenses:</b>	<b>7,569.00</b>	<b>20,142.94</b>	<b>6,201.26</b>	<b>17,263.35</b>
<b>General &amp; Administrative Expenses:</b>				
Salaries & Supervision	4,499.55	11,951.84	4,138.00	10,931.45
Newads, Website, Subscriptions & Promos	7.80	7.80	19.60	42.77
Office Supplies, Computer Exp., & Sm. Equip	1,425.71	3,630.04	1,606.98	3,571.70
Communications Expense	111.89	335.55	111.34	331.19
Membership Fees & Dues	0.00	336.00	0.00	324.00
Maint. Contracts, Licenses & Permits	426.18	4,559.76	396.78	5,834.21
State & Federal Assessments	4,313.00	4,313.00	4,296.00	4,296.00
Professional Fees	7,405.00	13,554.50	1,965.88	1,965.88
Outside Services	479.19	1,797.11	378.24	1,756.79
Meals, Travel, Meetings	0.00	1,008.00	1,008.00	1,008.00
Prop. & Liab. Insurance	1,331.00	3,993.00	1,369.33	4,108.03
Employee Pensions & Benefits	7,754.14	25,756.64	6,771.58	23,998.75
Education & Safety Training	166.60	1,079.40	0.00	0.00
Wellhead Plan Implementation	0.00	0.00	0.00	0.00
Sales Tax Expense	0.00	0.00	0.00	0.00
Building & Grounds Maint.	0.00	29.13	0.00	0.00
Misc. G&A Expense	0.00	39.28	0.00	69.32
<b>Total General &amp; Administrative:</b>	<b>27,920.06</b>	<b>72,391.05</b>	<b>22,061.73</b>	<b>58,238.09</b>
Depreciation Expense	36,500.00	109,500.00	36,500.00	109,500.00
<b>TOTAL OPERATING EXPENSES:</b>	<b>91,996.96</b>	<b>262,240.95</b>	<b>83,305.63</b>	<b>246,145.93</b>
<b>OPERATING INCOME /(LOSS)</b>	<b>(20,964.54)</b>	<b>91,008.56</b>	<b>(3,331.08)</b>	<b>11,432.71</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>				
Interest Income	0.00	0.00	0.00	0.00
Change in Fair Value of Investments	1,378.38	(1,444.85)	(3,232.77)	1,277.30
Misc. Non Oper. Income	45,875.12	140,649.83	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	(1,550.42)	(4,651.26)	(2,671.67)	(7,682.01)
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
<b>Total NonOperating Rev/(Exp)</b>	<b>45,703.08</b>	<b>134,553.72</b>	<b>(5,904.44)</b>	<b>(6,404.71)</b>
<b>NET INCOME/(LOSS)</b>	<b>24,738.54</b>	<b>225,562.28</b>	<b>(9,235.52)</b>	<b>5,028.00</b>

**PRINCETON PUBLIC UTILITIES COMMISSION**  
**UNAUDITED BALANCE SHEET-WATER DEPARTMENT**  
**March 31, 2025**

**ASSETS**

**CURRENT ASSETS:**

Cash	1,174,683.20	
Temp Rate Stab Investments	0.00	
Customer Accounts Receivable	68,532.04	
Other Accounts Receivable	886.66	
Accrued Interest Receivable	4,064.98	
Lease Receivables	98,485.00	
Inventory	78,746.97	
Prepaid Interest	0.00	
Prepaid Insurance	14,736.06	
Deferred Outflows of Resources	63,657.00	

<b>Total Current Assets</b>		1,503,791.91
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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	56,201.66	
PFA Debt Service Fund	0.00	
Capital Improvements Fund	1,532,676.46	

<b>Total Restricted Assets</b>		1,588,878.12
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**FIXED ASSETS:**

Land & Land Improvements	8,161.73	
Buildings	29,764.78	
Towers	1,884,548.19	
Wells	558,323.83	
Pumps	12,945.70	
Distribution System	5,415,478.37	
Treatment Plant	4,571,323.78	
Flouridation & Treatment System	124,029.43	
Trucks & Vehicles	118,899.03	
Tools, Shop & Garage Equipment	39,283.25	
Office Furniture & Equipment	35,930.12	
Miscellaneous Equipment	248,097.29	
Less: Accumulated Depreciation	13,046,785.50	(7,447,469.38)

<b>Total Fixed Assets</b>		5,599,316.12
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<b>TOTAL ASSETS</b>		<u><u>8,691,986.15</u></u>
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**PRINCETON PUBLIC UTILITIES COMMISSION  
UNAUDITED BALANCE SHEET-WATER DEPARTMENT  
March 31, 2025**

**LIABILITIES AND FUND EQUITY**

**CURRENT LIABILITIES**

Accounts Payable		19,984.35
Accrued Interest Payable		6,201.66
Severance Payable		0.00
Current Bonds Payable		150,000.00
Accrued Wages Payable		0.00
Deferred Revenue		0.00
Net Pension Liability		153,682.00
Deferred Inflows of Resources		103,117.00
Deferred Inflows - Leases		96,427.00

**Total Current Liabilities** 529,412.01

**NONCURRENT LIABILITIES:**

Contracts Payable		0.00
Revenue Bonds Payable	315,000.00	
Less: Unamortized Bond Discount	<u>0.00</u>	315,000.00
PFA Loan Payable		<u>0.00</u>

**Total NonCurrent Liabilities** 315,000.00

**TOTAL LIABILITIES** 844,412.01

**FUND EQUITY**

Contributed		56,918.09
Unappropriated Retained Earnings		6,842,688.62
Net Income (Loss)		<u>947,967.43</u>
<b>Total Equity</b>		<u>7,847,574.14</u>

**TOTAL LIABILITIES & EQUITY** 8,691,986.15

# Trial Balance

## PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0001-1071	Asset	CONSTRUCTION IN PROGRESS					0.00
61-0001-1073	Asset	MCMU CONSTRUCTION FUND					0.00
61-0001-1251	Asset	RESERVE FUND					0.00
61-0001-1252	Asset	DEBT SERVICE FUND	42,151.24	14,050.42		14,050.42	56,201.66
61-0001-1253	Asset	PFA DEBT SERVICE FUND					0.00
61-0001-1255	Asset	MCMU RESERVE FUND					0.00
61-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,532,146.72	529.74		529.74	1,532,676.46
61-0001-1311	Asset	CASH ON DEPOSIT CHECKING	1,110,719.71	136,005.87	72,042.38	63,963.49	1,174,683.20
61-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	84,464.38	72,464.59	88,396.93	(15,932.34)	68,532.04
61-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	886.66				886.66
61-0001-1440	Asset	LEASE RECEIVABLE - CURRENT	39,940.00				39,940.00
61-0001-1441	Asset	LEASE RECEIVABLE - LONG TERM	58,545.00				58,545.00
61-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	76,602.87	4,343.40	2,199.30	2,144.10	78,746.97
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	5,415,478.37				5,415,478.37
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	35,930.12				35,930.12
61-0001-1562	Fixed Asset	TOWERS	1,884,548.19				1,884,548.19
61-0001-1570	Fixed Asset	PUMPS	12,945.70				12,945.70
61-0001-1571	Fixed Asset	TRUCKS & VEHICLES	118,899.03				118,899.03
61-0001-1580	Fixed Asset	TOOLS, SHOP & GARAGE EQUIP.	39,283.25				39,283.25
61-0001-1590	Fixed Asset	MISCELLANEOUS EQUIPMENT	248,097.29				248,097.29
61-0001-1651	Asset	PREPAID INTEREST					0.00
61-0001-1652	Asset	PREPAID INSURANCE	16,373.40		1,637.34	(1,637.34)	14,736.06
61-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(7,410,969.38)		36,500.00	(36,500.00)	(7,447,469.38)
61-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE	4,594.72		529.74	(529.74)	4,064.98
61-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	63,657.00				63,657.00
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)	(6,842,688.62)				(6,842,688.62)
61-0001-2211	Liability	REVENUE BONDS PAYABLE	(315,000.00)				(315,000.00)
61-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT					0.00
61-0001-2281	Liability	SEVERANCE PAYABLE					0.00
61-0001-2311	Liability	CONTRACTS PAYABLE					0.00
61-0001-2315	Liability	CURRENT BONDS PAYABLE	(150,000.00)				(150,000.00)
61-0001-2321	Liability	ACCOUNTS PAYABLE	(20,184.98)	31,014.09	30,813.46	200.63	(19,984.35)
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	(4,651.24)		1,550.42	(1,550.42)	(6,201.66)

# Trial Balance

## PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0001-2429	Liability	DEFERRED REVENUE					0.00
61-0001-2430	Liability	NET PENSION LIABILITY	(153,682.00)				(153,682.00)
61-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(103,117.00)				(103,117.00)
61-0001-2500	Liability	DEFERRED INFLOWS - LEASES	(96,427.00)				(96,427.00)
61-0403-4031	Expense	DEPRECIATION EXPENSE	499,892.56	36,500.00		36,500.00	536,392.56
61-0419-4191	Expense	INTEREST EXPENSE	33,706.59	1,550.42		1,550.42	35,257.01
61-0419-4290	Revenue	INTEREST INCOME	(52,196.92)				(52,196.92)
61-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	(1,563.04)		1,378.38	(1,378.38)	(2,941.42)
61-0421-4210	Revenue	MISC. NON OPERATING INCOME	(575,128.31)		45,875.12	(45,875.12)	(621,003.43)
61-0421-4211	Revenue	GAIN/LOSS ON DISPOSAL OF ASSET	(5,490.80)				(5,490.80)
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	(718,169.08)		39,671.65	(39,671.65)	(757,840.73)
61-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(21,129.00)		1,518.00	(1,518.00)	(22,647.00)
61-0440-4421	Revenue	COMMERCIAL SALES	(390,060.85)		18,966.95	(18,966.95)	(409,027.80)
61-0440-4431	Revenue	INDUSTRIAL SALES	(121,103.68)		7,875.05	(7,875.05)	(128,978.73)
61-0440-4491	Revenue	NON-METERED SALES	(11,760.00)				(11,760.00)
61-0450-4501	Revenue	LATE CHARGES	(10,538.86)	553.26	1,279.03	(725.77)	(11,264.63)
61-0450-4503	Revenue	CONNECTION FEE	(48,000.00)				(48,000.00)
61-0450-4504	Revenue	CONSTRUCTION FEES					0.00
61-0450-4505	Revenue	TRUNK FACILITIES FEES	(129,609.36)				(129,609.36)
61-0450-4541	Revenue	RENT/LEASE INCOME	(65,213.32)		100.00	(100.00)	(65,313.32)
61-0450-4563	Revenue	OTHER OPERATING REVENUE	(7,050.00)		225.00	(225.00)	(7,275.00)
61-0450-4565	Revenue	MERCHANDISE SALES	(26,965.67)		1,950.00	(1,950.00)	(28,915.67)
61-0540-5461	Expense	PRODUCTION PLANT SALARIES	64,445.28	4,627.67		4,627.67	69,072.95
61-0540-5471	Expense	POWER FOR PUMPING	35,146.13	2,273.77		2,273.77	37,419.90
61-0540-5472	Expense	NATURAL GAS	10,621.70	880.90		880.90	11,502.60
61-0540-5473	Expense	UTILITIES & GENERATOR EXPENSE					0.00
61-0540-5481	Expense	LUBE OIL & LUBRICANTS					0.00
61-0540-5482	Expense	CHEMICALS	37,605.44				37,605.44
61-0540-5483	Expense	WATER TESTING	3,298.49	100.26		100.26	3,398.75
61-0540-5511	Expense	COMMUNICATIONS EXPENSE	639.16	49.38		49.38	688.54
61-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	3,082.80	220.34		220.34	3,303.14
61-0540-5541	Expense	EQUIPMENT REPAIRS	5,505.86	315.00		315.00	5,820.86
61-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	361.51				361.51
61-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	190.00				190.00
61-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE	23.80				23.80
61-0580-5801	Expense	DISTRIBUTION SALARIES	133,846.76	10,115.33		10,115.33	143,962.09
61-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	607.91	225.30		225.30	833.21
61-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	3,948.26				3,948.26
61-0580-5813	Expense	SMALL TOOLS EXPENSE	118.97	374.78		374.78	493.75

# Trial Balance

## PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0580-5814	Expense	EDUCATION & SAFETY TRAINING	1,165.00				1,165.00
61-0580-5815	Expense	OUTSIDE SERVICES	546.85	13.77		13.77	560.62
61-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	3,274.43	38.23		38.23	3,312.66
61-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.					0.00
61-0580-5862	Expense	METER EXPENSE	609.32	55.20		55.20	664.52
61-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	550.17				550.17
61-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	5,407.24				5,407.24
61-0580-5872	Expense	DIST. REPAIRS & MAINTENANCE	5,928.44				5,928.44
61-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	1,023.68				1,023.68
61-0580-5882	Expense	TRANSPORTATION FUEL & OIL	4,094.28	56.34		56.34	4,150.62
61-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	498.89				498.89
61-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	2,279.68				2,279.68
61-0580-5888	Expense	UTILITIES	12,041.32	661.63		661.63	12,702.95
61-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	766.25				766.25
61-0590-5981	Expense	WATER TOWER MAINT.					0.00
61-0902-9021	Expense	METER READING SALARIES	1,194.42				1,194.42
61-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	89,077.87	6,543.89		6,543.89	95,621.76
61-0903-9032	Expense	POSTAGE EXPENSE	6,358.75	646.79		646.79	7,005.54
61-0903-9033	Expense	COLLECTION EXPENSE	53.75				53.75
61-0903-9034	Expense	FORMS & SUPPLIES	2,160.14				2,160.14
61-0903-9035	Expense	COMMUNICATIONS EXPENSE	3,112.30	223.15		223.15	3,335.45
61-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	1,357.51	155.17		155.17	1,512.68
61-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	231.31				231.31
61-0920-9201	Expense	GENERAL & ADMIN. SALARIES	66,742.16	4,499.55		4,499.55	71,241.71
61-0921-9210	Expense	NEWSADS & PROMOTIONS	243.02	7.80		7.80	250.82
61-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	14,956.39	1,080.65		1,080.65	16,037.04
61-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	152.97				152.97
61-0921-9213	Expense	COMMUNICATIONS EXPENSE	1,655.61	111.89		111.89	1,767.50
61-0921-9214	Expense	MEMBERSHIP FEES & DUES	2,406.10				2,406.10
61-0921-9215	Expense	SUPPLIES & EXPENSES	528.19				528.19
61-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	3,586.26				3,586.26
61-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	9,916.21	426.18		426.18	10,342.39
61-0921-9218	Expense	LICENSES & PERMITS	6,441.83				6,441.83
61-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	17,218.00	4,313.00		4,313.00	21,531.00
61-0921-9220	Expense	SMALL OFFICE EQUIPMENT		345.06		345.06	345.06
61-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	6,137.60	28.00		28.00	6,165.60
61-0923-9232	Expense	AUDITOR EXPENSE	4,410.00	784.00		784.00	5,194.00
61-0923-9233	Expense	ENGINEERING & CONSULTANTS	11,784.50	6,593.00		6,593.00	18,377.50
61-0923-9234	Expense	OUTSIDE SERVICES	6,939.50	479.19		479.19	7,418.69
61-0923-9235	Expense	CLEANING SERVICES	492.37				492.37
61-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	137.83				137.83
61-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	18,419.44	1,331.00		1,331.00	19,750.44

# Trial Balance

## PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0925-9251	Expense	WORKMANS COMP. INSURANCE	5,145.96	306.34		306.34	5,452.30
61-0926-9260	Expense	FICA INSURANCE	18,591.95	1,299.26		1,299.26	19,891.21
61-0926-9261	Expense	PERA EXPENSE	23,917.18	1,697.76		1,697.76	25,614.94
61-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	57,420.01	4,044.51		4,044.51	61,464.52
61-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	1,555.26	102.41		102.41	1,657.67
61-0926-9264	Expense	EDUCATION & SAFETY TRAINING	1,794.80	166.60		166.60	1,961.40
61-0926-9265	Expense	MEDICARE EXPENSE	4,348.11	303.86		303.86	4,651.97
61-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
61-0930-9301	Expense	WELLHEAD PLAN IMPLEMENTATION					0.00
61-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	1,035.93				1,035.93
61-0930-9304	Expense	GENERAL FUND EXPENSE					0.00
61-0930-9306	Expense	SALES TAX EXPENSE					0.00
			0.00	352,508.75	352,508.75	0.00	0.00

Report Setup  
 Sort By:  
 Includes only active accounts  
 Includes accounts from 61-0001-1071 to 61-0930-9306  
 Printed for 3/1/2025 to 3/31/2025  
 Printed for all sources.

**PRINCETON PUBLIC UTILITIES COMMISSION**  
**UNAUDITED INCOME STATEMENT-ELECTRIC DEPARTMENT**  
**FOR MONTH ENDING: FEBRUARY 28, 2025**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
<b>OPERATING REVENUE:</b>				
Residential Electric	260,408.34	479,967.16	208,416.38	420,600.78
Residential Solar Energy Credit	0.00	0.00	0.00	0.00
Residential ECA	0.00	22.71	(314.65)	(3,928.36)
Small General Service	68,188.37	124,683.77	53,514.47	106,267.27
Small Commercial Solar Energy Credit	(6.82)	(28.54)	(8.78)	(16.39)
Small General ECA	0.00	2.54	(83.95)	(1,017.20)
Large General Service	111,495.51	210,487.34	104,814.15	207,637.99
Large Commercial Solar Energy Credit	(17.67)	(77.94)	(24.53)	(45.48)
Large General ECA	0.00	0.00	(221.87)	(2,657.25)
Intermediate Power Service	80,154.37	147,452.80	73,232.90	135,575.46
Intermediate Power ECA	0.00	0.00	(167.97)	(1,764.41)
Large Power Service	95,098.93	174,388.21	93,340.26	178,708.35
Large Power ECA	0.00	0.00	(221.31)	(2,415.49)
Security Lights	1,808.30	3,613.45	1,664.69	3,353.63
Street Light Fees	2,595.00	5,188.00	2,561.00	5,129.00
Service Line Repair Fee	1,811.00	3,620.00	1,799.00	3,598.00
Late Charges	4,501.69	8,439.96	4,208.09	7,688.86
Hook-Up & NSF Charges	670.00	1,410.00	570.00	1,640.00
Connection Fees	650.00	650.00	0.00	0.00
Construction Fees	1,925.00	1,925.00	0.00	0.00
Rate Stabilization Revenue	227.83	(5,642.33)	0.00	0.00
Operating & Maintenance	32,993.20	93,226.04	31,853.03	91,533.63
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	1,325.16
Pole Attachment Fee	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	0.00	0.00	0.00
Other Operating Revenue	3,924.40	5,394.40	899.58	2,661.58
<b>TOTAL OPERATING REVENUE:</b>	<b>680,947.45</b>	<b>1,285,087.73</b>	<b>590,350.49</b>	<b>1,182,915.13</b>
<b>OPERATING EXPENSES:</b>				
<b>Production Plant:</b>				
Salaries & Supervision	13,849.76	23,121.17	14,796.75	23,540.20
Purchased Power	391,489.30	812,897.30	364,613.00	752,200.04
Natural Gas	3,053.34	5,545.04	2,076.95	3,694.03
Lube Oil & Lubricants	0.00	0.00	641.33	1,843.41
Chemicals	0.00	500.00	435.49	1,060.49
Equipment Repairs	0.00	119.99	103.07	451.83
Production Supplies	125.46	307.19	159.47	370.86
Plant Shop Supplies	0.00	0.00	202.80	202.80
Small Tools Expense	0.00	0.00	71.99	71.99
Communications Expense	45.79	91.58	45.53	91.06
Scada & Computer Equipment	40.01	80.02	0.00	3,129.26
Safety Equipment	0.00	0.00	632.89	632.89
Safety & Education Training	1,110.00	1,110.00	0.00	0.00
Outside Services	125.00	1,089.00	0.00	0.00
Insurance Expense	13,193.16	26,386.36	12,971.37	24,817.54
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	0.00	450.00	1,579.75	3,159.50
Building & Grounds Maint.	142.84	437.50	1,084.17	1,533.69
Misc. Plant Expense	0.00	0.00	20.00	40.00
<b>Total Production Plant:</b>	<b>423,174.66</b>	<b>872,135.15</b>	<b>399,434.56</b>	<b>816,839.59</b>

*Before final year end*

**INCOME STATEMENT-ELECTRIC**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
<b>Substation:</b>				
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	0.00	600.00	600.00
Utilities	0.00	0.00	0.00	0.00
<b>Total Substation:</b>	<b>0.00</b>	<b>0.00</b>	<b>600.00</b>	<b>600.00</b>
<b>Distribution System:</b>				
Salaries & Supervision	30,179.67	49,780.04	28,222.72	48,455.49
System & Shop Supplies	0.00	13.88	0.00	835.27
Small Tools Expense	14.88	14.88	0.00	236.19
GIS Data & Maintenance Exp.	76.46	152.92	585.50	661.96
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	37.36	798.89	50.00	677.08
Education & Safety Training	1,050.00	1,196.35	585.00	985.00
Outside Services	0.00	45.00	0.00	0.00
OH Line Expense	0.00	0.00	0.00	41.88
UG Line Expense	15.12	60.52	32.13	100.21
St. Lights & Signal Exp.	0.00	0.00	0.00	0.00
Sec. Light Repair Exp.	0.00	0.00	0.00	872.48
Meter Expense	0.00	0.00	0.00	0.00
Customer Service Line Repair Exp.	0.00	0.00	1.52	2.01
Customer Owned Service Exp.	0.00	0.00	2,595.28	2,595.28
Transportation Fuel & Oil	560.45	839.26	463.12	816.72
Vehicle Repair & Maint.	24.94	24.94	433.55	493.50
Equipment Repair & Maint.	50.30	50.30	4.00	4.00
Storm Damage	0.00	0.00	0.00	0.00
Utilities	2,806.74	4,966.88	2,089.38	4,127.37
Building & Grounds Maint.	0.00	690.50	0.00	8.00
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
<b>Total Distribution:</b>	<b>34,815.92</b>	<b>58,634.36</b>	<b>35,062.20</b>	<b>60,912.44</b>
<b>Customer Accts Expenses:</b>				
Customer Accts. Salaries	11,526.27	18,973.78	9,195.45	16,420.90
Meter Reading Salaries	0.00	0.00	0.00	0.00
Postage Expense	615.92	1,876.31	1,194.34	1,740.68
Collection Expense	0.00	0.00	0.00	0.00
Forms & Supplies	420.03	960.52	453.12	785.12
Communications Expense	420.29	839.88	418.47	848.34
Uncollectible Accts. Exp.	0.00	0.00	0.00	0.00
<b>Total Customer Acct. Expenses:</b>	<b>12,982.51</b>	<b>22,650.49</b>	<b>11,261.38</b>	<b>19,795.04</b>

**INCOME STATEMENT-ELECTRIC**

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
<b>General &amp; Administrative Expenses:</b>				
Salaries & Supervision	8,863.21	14,749.66	7,624.02	12,651.55
Newsads, Website, Subscriptions & Promos	0.00	0.00	0.00	59.58
Office Supplies, Computer Exp., & Sm. Equip	3,398.78	5,668.27	2,705.26	4,538.42
Communications Expense	287.72	575.12	286.35	565.35
Membership Fees & Dues	0.00	3,087.75	216.00	3,092.75
Maint. Contracts, Licenses, & Permits	267.86	4,409.84	267.86	4,517.55
State & Federal Assessments	0.00	0.00	0.00	0.00
Professional Fees	3,166.50	4,126.50	875.50	875.50
Outside Services	1,262.09	3,929.60	1,840.76	4,248.82
Meals, Travel, & Meetings	108.17	2,955.57	0.00	0.00
Prop. & Liab. Insurance	2,152.25	4,304.50	2,481.58	4,963.20
Employee Pensions & Benefits	31,024.83	77,305.59	28,620.75	78,237.72
Education & Safety Training	0.00	2,347.20	0.00	0.00
Heat Share Expense	0.00	0.00	0.00	0.00
Sales Tax Expense	0.00	0.00	6,397.48	6,397.48
Lighting Rebates	19,985.50	20,019.50	676.00	4,505.70
Conservation Improvement Exp	0.00	75.00	551.40	551.40
Christmas Lighting Expenses	0.00	0.00	0.00	0.00
Transportation Fuel & Oil	0.00	0.00	0.00	0.00
Vehicle Repair & Maint.	25.00	25.00	0.00	0.00
Building & Grounds Maint.	0.00	74.91	170.00	170.00
Service Territory Expense	1,012.00	3,671.82	0.00	0.00
Misc. G&A Expense	18.31	163.00	161.37	375.76
<b>Total General &amp; Administrative:</b>	<b>71,572.22</b>	<b>147,488.83</b>	<b>52,874.33</b>	<b>125,750.78</b>
Depreciation	59,000.00	118,000.00	59,000.00	118,000.00
<b>TOTAL OPERATING EXPENSES:</b>	<b>601,545.31</b>	<b>1,218,908.83</b>	<b>558,232.47</b>	<b>1,141,897.85</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>79,402.14</b>	<b>66,178.90</b>	<b>32,118.02</b>	<b>41,017.28</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>				
Interest Income	12,943.93	25,523.15	20,703.47	40,382.21
Change in Fair Value of Investments	(420.03)	(8,757.67)	(2,780.00)	14,274.12
Misc. Non Oper Income	4,252.31	5,779.51	1,478.45	2,973.27
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	(16.90)	(30.19)	(660.46)	(673.04)
Interest on Long Term Debt	(22,875.00)	(45,750.00)	(23,322.23)	(46,644.47)
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
<b>Total NonOperating Rev(Exp)</b>	<b>(6,115.69)</b>	<b>(23,235.20)</b>	<b>(4,580.77)</b>	<b>10,312.09</b>
<b>NET INCOME/(LOSS)</b>	<b>73,286.45</b>	<b>42,943.70</b>	<b>27,537.25</b>	<b>51,329.37</b>

**SOUTHERN MINNESOTA MUNICIPAL POWER AGENCY**  
**Minutes of the Board of Directors' Meeting**  
**March 12, 2025**

President Moulton called the meeting to order at 9:00 a.m. at the Litchfield Eagles Club in Litchfield, Minnesota.

Mr. Geers, Litchfield Public Utilities Operations Engineer, welcomed the members to Litchfield.

**Board Members Present:**

President Peter T. Moulton, Saint Peter; Vice President Roger E. Warehime, Owatonna; Secretary James R. Bakken, Preston; Mark E. Nibaur, Austin; and Bruce A. Reimers, New Prague.

**Board Member Present Via Conference Call:**

Timothy M. McCollough, Rochester.

**Others Present:**

David P. Geschwind, Executive Director & CEO; Mike Geers, Litchfield; Keith Butcher, Princeton; Jason Halvorson, Redwood Falls; Chris Rolli, Spring Valley; Craig Anderson, Wells; Beth A. Fondell, Naomi A. Goll, Joseph A. Hoffman, Seth T. Koneczny, Rebecca J. Schmitz, and Jeremy B. Sutton of the Agency staff.

**Others Present Via Conference Call:**

Jerry Mausbach, Blooming Prairie; Miles Heide, Julie Zarling, Fairmont; Shane Steele, Grand Marais; Mitchell Rigelman, Lake City; and Joe Kohlgraf, Mora.

**#1 Agenda Approval:**

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

**#2 Consent Agenda:**

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

APPROVED the February 12, 2025 board meeting minutes.

**#3 Financial Forecast Assumptions-Schmitz:**

Ms. Schmitz reviewed the annual financial planning calendar and presented the proposed financial assumptions and scenarios for the upcoming financial forecast.

### Financial Planning Calendar

- May – Develop short-term forecast (formerly five-year). Budget preparation begins.
- June – Short-term forecast to board.
- August – Load forecast summary to board.
- September – Budget and rates preview. Budget & Rates Workshop.
- October – Budget and rates for board approval.
- November – Develop long-term forecast.
- December – Long-term forecast to board.

Projected General Operating Reserves target includes a 3.3% inflationary increase in 2025. Data from the Bureau of Labor Statistics and Energy Information Administration (EIA) is used to apply inflation rate historical averages for the next year, and EIA forecasted inflation is used for subsequent years.

Sherco 3 planned outage is scheduled from February 2026 into May 2026, which will require the Agency to purchase replacement capacity.

### Recommended Forecast Case Run Options

- Base case.
- High LMPs and natural gas prices.
- Sherco 3 unavailable for 6 months.
- Large weather event LMPs.

After discussion, these assumptions and sensitivities will be used in the short-term forecast. It was suggested that a case be built around Sherco 3 being unavailable for 6 months and a large weather event occurring during that time.

### **#4 Debt Retirement and Future Rates Continued-Fondell:**

Ms. Fondell reported on the continued debt retirement and future rates discussion.

The Agency is evaluating how to adjust rates to reflect the decrease in debt service from the maturity of the 1994 bonds used to refinance the original Sherco 3 debt, followed by cost increases from MISO capacity requirements, new bond issuances, and additional renewable resources.

There is general agreement that retail customers of the Agency's members would prefer smooth or stable rates as opposed to rates that change significantly from year to year. Accordingly, Agency-managed rate smoothing and member-managed rate smoothing options were reviewed.

Discussion.

There was board consensus for the Agency staff to proceed with further developing the member-managed rate smoothing option. Under such an approach, the Agency would adjust rates each year as necessary to reflect changes in costs, and Agency members would internally manage any rate-smoothing efforts.

Ms. Fondell will request feedback from the members to determine interest in having a

prepayment option available. If there is interest, Agency staff will begin working on updating the 1988 Power Bill Pre-Payment Program.

#### **#5 NERC Compliance Review-Koneczny:**

Mr. Koneczny reported on the NERC compliance activities. SMMPA is subject to certain mandatory standards to ensure the reliability and security of the electric grid.

##### 2024 NERC Audit

In May 2024, Midwest Reliability Organization staff performed an audit of the Agency's compliance program and there were no findings.

##### SMMPA/Utility Services, Inc.

Mr. Shawn Timbers, SMMPA NERC Regulatory Compliance Program Manager, has been a valuable addition to the SMMPA team. In 2021, SMMPA contracted with Utility Services, Inc. to assist with NERC compliance efforts and in September 2024 SMMPA shifted away from Utility Services, Inc.

##### Wildfire Mitigation Plan

Wildfire Mitigation Plan coordination continues with facility operators (Xcel Energy, Great River Energy, and Dairyland Power Cooperative).

Discussion.

##### FERC Order 881 Compliance

Transmission lines are traditionally rated on two seasons (Summer and Winter), with fixed ambient temperature assumptions. FERC Order 881 requires transmission providers to begin using ambient-adjusted ratings (AAR). SMMPA will utilize various Transmission Operators as the ratings providers for submission of ratings to MISO. The FERC Order requires compliance by summer 2025.

After a short break, the board reconvened at 10:44 a.m.

#### **#6 Quick Start Contract-Sutton:**

Mr. Sutton reported on the Quick Start Contract.

The Quick Start Working Group met on February 5, 2025 to review the contract language and reflect on the change in the MISO accreditation rules and how that should be incorporated into the new contract.

The draft Quick Start Contract will be sent to the members to review.

Discussion.

This topic will be brought to the April board meeting for approval depending on feedback from the members.

## **#7 Vestas Maintenance Agreement-Sutton:**

Mr. Sutton reported on the Vestas Maintenance Agreement.

The wind turbine service and maintenance agreement for the six Agency-owned wind turbines expired. Vestas no longer offers “full coverage” and will only cover preventative maintenance activities. Remote monitoring remains in place 24/7, responding to event codes, clearing them remotely, and having personnel onsite during normal business hours, if needed.

### New Contract:

- \$66,788 per wind turbine per year.
- Contract price increases by:
  - Measured Cost Increase Percentage =
    - (Labor Increase x 0.75) + (Materials Increase x 0.25)
  - Labor = Employment Cost Index
  - Material = Producer Price Index

Discussion.

### Next Steps

- Negotiate final terms of contract.
- Ensure the termination clause allows for the decommissioning of the turbine in the event repair would be deemed too costly to remain in service.
- Future repairs beyond the scope of the maintenance contract would be individually evaluated.

## **#8 Steele Energy Station (SES) Property Tax Exemption-Hoffman:**

Mr. Hoffman reported on the Steele Energy Station (SES) property tax exemption.

SMMPA plans to construct a combustion turbine generation facility fueled by natural gas with expected capacity of 49 MW on the western edge of Owatonna, Minnesota.

The Agency met with House Tax Committee Chair Rep. Greg Davids (R-Preston) to initiate the tax exemption process. Senator Jasinski (R-Faribault) representing the Owatonna community agreed to be the chief author of the bill in the Senate.

Discussion.

SES commercial operation is anticipated in 2028, so the Agency has some flexibility regarding the timing of when the exemption is granted.

President Moulton thanked Mr. Hoffman for his efforts.

## **#9 SMMPA Board Treasurer-Board of Directors:**

Mr. Bakken moved to appoint Mr. Reimers, New Prague, as treasurer for the Board of Directors of Southern Minnesota Municipal Power Agency replacing Mr. Jensen, seconded by

Mr. Warehime, passed upon a unanimous vote of the board members present.

### **Government Affairs/Member Services Report-Hoffman:**

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

#### MPCA New Carbon-Free Standard

The Minnesota Department of Commerce submitted comments that the Minnesota Public Utilities Commission should require hourly matching of RECs, as opposed to annual matching, for utilities to demonstrate compliance with the new carbon-free standard. SMMPA expects to sign the joint letter of IOUs, G&Ts, and other joint action agencies to share concerns with the proposal.

#### Federal Continuing Resolution

The House is proposing a “clean” Continuing Resolution to fund the government through September 30, 2025. To reduce the federal budget deficits, the Community Funding Projects may be eliminated, which earmarked projects in some member communities.

#### APPA Legislative Rally

SMMPA members from Austin, Blooming Prairie, Owatonna, Rochester, and Saint Peter, along with SMMPA staff, attended the APPA Legislative Rally February 24-26, 2025 in Washington, D.C.

#### SMMPA Member Orientation

SMMPA Member Orientation will be held April 3, 2025. A virtual meeting option will be available.

#### SMMPA Member Scholarship Program

Members may tailor the scholarship program to their needs and may contact SMMPA for assistance.

### **Operations Report-Sutton:**

Mr. Sutton reported:

#### Solar Turbine Procurement Contract Update

The Solar Turbine Procurement Contract for the Steele Energy Station Project was signed on February 28, 2025. The total engine amount is \$37,540,806. Four generator step-up transformer bids are being reviewed. Anticipate filing full air permit before the end of the month.

#### Meter Replacement Project

Replacing and upgrading metering equipment at members’ power plants and substations. SMMPA will begin the project in North Branch so we can work out any obstacles that we encounter without causing issues with city loads and MISO before continuing with the other locations.

### Sherco 3 Outage Capacity Replacement

The Sherco 3 planned outage is scheduled from February 21, 2026 through May 22, 2026, which will create capacity issues. This year's change at the 2025 planning resource auction is the implementation of MISO's new reliability-based demand curve. The change would make capacity more expensive, encouraging utilities to add generation. The Energy Authority (TEA) recommends having the Independent Market Manager exclude Sherco 3 from the planned resource auction and hedge the shortfall capacity exposure.

### Market Price Update

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

### **Financial Report January 2025-Fondell:**

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

### Rating Agency Update

Moody's affirmed SMMPA's A1 credit rating with a stable outlook. Standard & Poor's formal review is underway and nearing completion.

### Annual Review of Financial Information

Ms. Fondell asked if there was any feedback on the materials emailed to the members explaining the financial and operational reports included in monthly board books. No suggestions were noted.

### ECA Budget Error

The 2025 monthly ECA budget was loaded incorrectly into the SMMPA accounting system and corrected after the board meeting materials were distributed. The actual results for January were not impacted, and the correction eliminated a \$88,581 variance between the budget and actual results.

### SMMPA Finance & Audit Committee Meeting

The SMMPA Finance & Audit Committee will review the Capital Financing Policy for revisions. The SMMPA financial audit report will be presented at the April SMMPA Board meeting, and the SMMPA Finance & Audit Committee will meet prior to the board meeting.

### **President's Report:**

Mr. Moulton reported:

- SMMPA Alternate Representative: The change of alternate representative for the City of Lake City from Travis Dunn to Mitchell Rigelman was effective January 13, 2025. (Attachment A.)
- SMMPA Alternate Representative: The change of alternate representative for the City of Owatonna from David Olson to Christian Fenstermacher was effective February 25, 2025. (Attachment B.)

- SMMPA Staff Recognition: SMMPA staff members recognized for their efforts were Jeremy Sutton, Joe Hoffman, and Beth Fondell for bringing information to the SMMPA Board; Becca Schmitz and Seth Koneczny for their presentations today; and Naomi Goll for her work behind-the-scenes as well as her ability to work well with others.

**Executive Director & CEO's Report:**

Mr. Geschwind reported:

- Tariffs: Ontario, Canada, suspended announced tariffs on electricity exports to the United States. SMMPA does not purchase energy directly from Canadian utilities.
- SMMPA Key Metrics: The SMMPA key metrics document was modified with a new format.

**Member Forum:**

None.

**Other Business:**

There was no other business.

**Adjourn:**

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

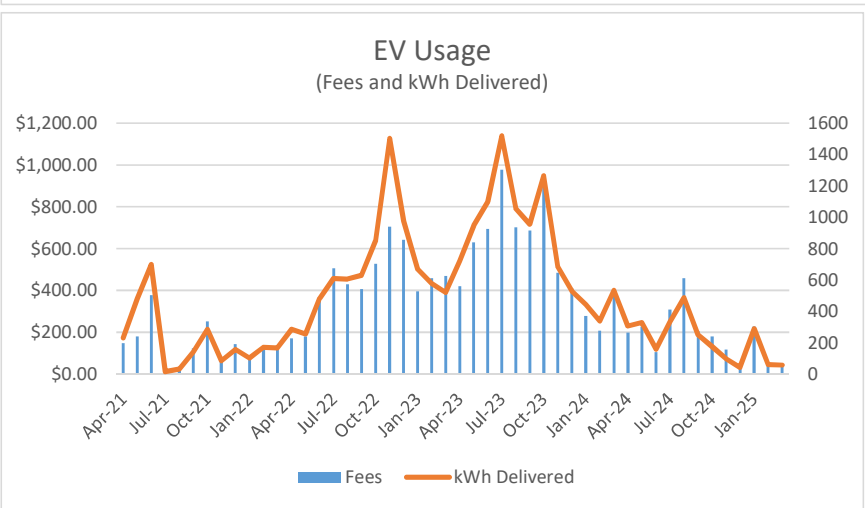
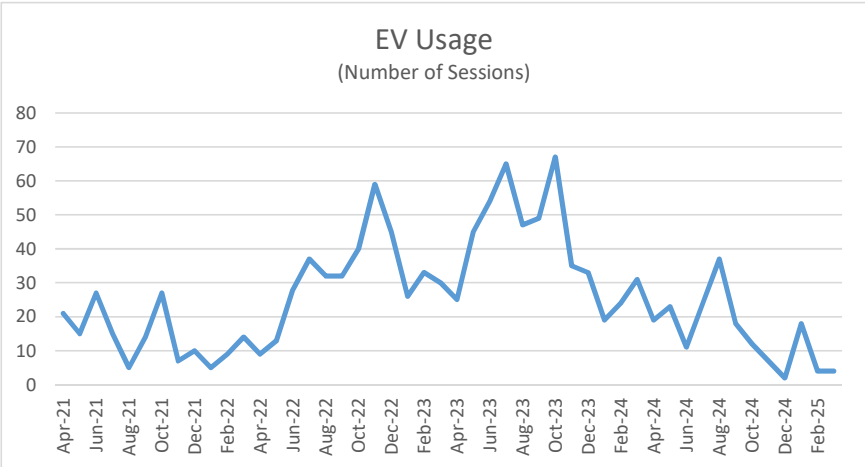
The meeting was adjourned at 12:10 p.m.

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Secretary

**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
Mar-23	30	\$470.00	520
Apr-23	25	\$419.86	720
May-23	45	\$630.76	948
Jun-23	54	\$694.77	1099
Jul-23	65	\$977.76	1519
Aug-23	47	\$702.59	1057
Sep-23	49	\$686.59	956
Oct-23	67	\$919.29	1264
Nov-23	35	\$483.85	684
Dec-23	33	\$411.24	528
Jan-24	19	\$278.67	443
Feb-24	24	\$207.51	338
Mar-24	31	\$395.59	534
Apr-24	19	\$198.00	305
May-24	23	\$226.64	328
Jun-24	11	\$105.11	159
Jul-24	24	\$309.34	333
Aug-24	37	\$457.72	487
Sep-24	18	\$204.57	251
Oct-24	12	\$179.30	176
Nov-24	7	\$117.15	99
Dec-24	2	\$47.30	42
Jan-25	18	\$226.78	289
Feb-25	4	\$55.50	60
Mar-25	4	\$46.77	57



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## MEMORANDUM 25-18

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TO: Princeton Public Utilities Commission  
FROM: Scott Schmit, Water/Power Plant Superintendent and  
Christina Cunningham, Office Manager  
SUBJECT: Lead and Copper Sampling  
DATE: April 23, 2025

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### ITEM SUMMARY

For approval is a strategy for conducting EPA and MDH required in-home sampling of resident's water.

### BACKGROUND

The Lead and Copper Rule established by the US EPA and enforced by MDH requires public water systems to collect samples from lead and copper sites that are at highest risk for elevated corrosion based on an established Sample Site Tier Criteria. Non-participation in the program can have a detrimental effect on staff workloads as MDH may, as a reaction to non-responses, identify even more sites and require additional sampling.

### PROPOSAL

In an effort to improve recruitment and participant response time, Staff would like to offer residents a \$5 credit on their water bill for successful participation in PPU's Lead and Copper Sampling initiative.

### RECOMMENDATION

Staff recommends approval.

### SUGGESTED MOTION

"Approve a one-time \$5 credit on a customer's water bill upon successful completion of PPU's Lead and Copper Sampling Program."

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## MEMORANDUM 25-19

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TO: Princeton Public Utilities Commission  
FROM: Keith Butcher, General Manager  
SUBJECT: Municipal Facilities Space Needs Assessment  
DATE: April 23, 2025

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### ITEM SUMMARY

Request for Proposal for a Municipal Facility Space Needs Assessment

### PROPOSAL

In a joint venture, Princeton Public Utilities (Utility) and the City of Princeton (City) are seeking the professional services of a qualified and experienced consulting team for a Municipal Facility Space Needs Assessment. This study will involve working with City and Utility staff and decision makers to identify needs and develop options to ensure high efficiency work places now and into the future.

The Project is to include the following tasks:

- Task 1: determine the space required to house City and Utility Administrative staff in order to improve efficiency of service delivery. The evaluation is to consider the cost benefits of remodeling versus new construction. The costs for Task 1 will be equally divided amongst the parties with each paying half (50%).
- Task 2: determine the space required to house Utility Field Services in order to improve efficiency of service delivery. The evaluation is to consider the cost benefits of renovation versus demolition and construction versus relocation. The costs for Task 2 will be paid for by the utility exclusively (100%).

The expectation is that the consultants will guide both City and Utility staff in planning buildings that are customer focused and staff centric that can also reduce barriers to service when appropriate. It is envisioned that there will be some shared spaces. Every effort will be made to identify areas of collaboration and cooperation between the services envisioned for the facility, allowing for growth while still maintaining a separation between the independent organizations. The goal is to serve the citizens and ratepayers of the Princeton community in an effective, cost conscious manner.

The overall effort will be conducted in phases, beginning with this ***Municipal Facility Space Needs Assessment***. At the sole option of the City and the Utility, and pending future funding, the project may proceed to a design process including layouts, design development, and drawings. The final component is to be Construction/Construction Management, again at the sole option of the City and the Utility. The City and the Utility reserve the right to utilize the firm

selected for this Assessment or the City and the Utility may choose another firm at its discretion.

A full copy of the RFP is attached. The City Council approved the RFP on April 10.

RECOMMENDATION

Staff recommends approving the joint Municipal Facilities Space Needs RFP with the City of Princeton.

SUGGESTED MOTION

“Approve the joint Municipal Facilities Space Needs RFP with the City of Princeton.”



907 First Street  
Princeton, MN 55371



705 North Second Street  
Princeton, MN 55371

**REQUEST FOR PROPOSALS**

**FOR**

**MUNICIPAL FACILITY SPACE**

**NEEDS ASSESSMENT**

April 2025

# INTRODUCTION

## General Information

In a joint venture, Princeton Public Utilities (Utility) and the City of Princeton (City) are seeking the professional services of a qualified and experienced consulting team for a Municipal Facility Space Needs Assessment. This study will involve working with City and Utility staff and decision makers to identify needs and develop options to ensure high efficiency work places now and into the future.

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- Task 2: determine the space required to house Utility Field Services in order to improve efficiency of service delivery. The evaluation is to consider the cost benefits of renovation versus demolition and construction versus relocation.

The expectation is that the consultants will guide both City and Utility staff in planning buildings that are customer focused and staff centric that can also reduce barriers to service when appropriate. It is envisioned that there will be some shared spaces. Every effort will be made to identify areas of collaboration and cooperation between the services envisioned for the facility, allowing for growth while still maintaining a separation between the independent organizations. The goal is to serve the citizens and ratepayers of the Princeton community in an effective, cost conscious manner.

The overall effort will be conducted in phases, beginning with this ***Municipal Facility Space Needs Assessment***. At the sole option of the City and the Utility, and pending future funding, the project may proceed to a design process including layouts, design development, and drawings. The final component is to be Construction/Construction Management, again at the sole option of the City and the Utility. The City and the Utility reserve the right to utilize the firm selected for this Assessment or the City and the Utility may choose another firm at its discretion.

## *City of Princeton*

The City operates out of a 5,040 ft<sup>2</sup> building at 705 North Second Street. Of the 5,040, the City utilizes 1,520 ft<sup>2</sup>, the School District uses 1,840 ft<sup>2</sup>, and there is 921 ft<sup>2</sup> of shared space (council/board room, public bathrooms, breakroom, and large Conference room).

In recent years, the City has added Administrative staff including an IT Manager, and hires summer interns annually. The Emergency Manager is also housed in the City Hall space, and the City's consulting Engineer occupies the City's Conference Room one day per week. The space is inefficient and long-term storage is located in the basement with no elevator.

The City's lease agreement with the District was executed in 2019 with a term of 19 years. The District has space needs and is interested in occupying the space that City Administrative staff currently occupies.

#### *Princeton Public Utilities*

The Utility operates out of a 3,480 ft<sup>2</sup> building at 907 First Street. Of the 3,480 ft<sup>2</sup>, 1,940 ft<sup>2</sup> is active office space, 1,940 ft<sup>2</sup> is basement storage and IT server room, and 600 ft<sup>2</sup> is cold storage on the second level. The Utility rents space at the Mille Lacs County Historical Society for conducting Commission meetings and all-staff trainings.

The Utility has a staff of 13 personnel. Administratively, the Utility houses five full-time office personnel at the business office. The office also routinely hosts an outside IT consultant (from the City) and an Energy Service Representative from SMMPA (from a Joint Action Agency).

The Utility has five other buildings that is comprised of field offices, cold and warm equipment storage, garages, and electric generation equipment. This space also provides offices for two power plant operators in the power plant which routinely hosts visitors from a Joint Action Agency. Finally, office space is provided for two water personnel and four electric personnel in the back field office.

There have been several additions and renovations over the years to meet staff and equipment storage needs. The Utility has outgrown these buildings and equipment is stored outside in the elements. The building layout is also not conducive to effectively deploying resources. Comprehensive assessments are needed on each building to understand if renovation, reconfiguration, or demolition to make room for new buildings is the best approach. Relocation would also be considered.

## NATURE OF SERVICES REQUIRED

### General Project Description

Utilizing current and projected staffing levels, space guidelines, city and utility services, and other relevant information provided by City and Utility staff, the selected firm will review existing documentation and collect additional data necessary to provide a baseline for a needs analysis and plan recommendations. This includes, but is not limited to:

- Identifying current facility conditions and deficiencies such as age of facility, structural issues, size, number of staff, equipment, locations, storage, ADA compliance, utility costs, and hours of operation.
- City population and utility load projections.
- Current space needs
- Future facility needs

Due to the unique joint nature of this project, it will be split into two major parts. The first part, Task 1: Administrative, is a collaborative effort by both the City and the Utility. The second part, Task 2: Field Services, is a specific effort by only the Utility to address its future field operational requirements. It is anticipated that these two Tasks will occur simultaneously.

#### *Task 1: Administrative Needs*

Both the City and the Utility need space for their Administrative staff to function more efficiently. The entities are interested in partnering together in evaluating shared space for the following reasons:

- The Utility provides sewer billing services for the City as a function of its water billing operations;
- The Utility contracts for IT services with the City through a Memorandum of Agreement;
- The Utility is a partner with the City as the City approves developments and improves existing infrastructure; as such Utility staff participate regularly in development and engineering meetings

Co-location offers the potential of additional cross support between financial staff of both organizations. It may also provide convenience to Utility customer with questions regarding their sewer billing since both organizations would share space.

The goals of the scoping and space needs study for administration are to:

- Identify the space needed to accommodate existing staff;
- Identify the space needed to accommodate potential staff additions;
- Identify appropriate conference room space;
- Identify appropriate Council/Commission meeting space;
- Evaluate AV and IT infrastructure and functionality;
- Identify the pros and cons of remodeling versus a new build;

- Create a welcoming, well organized facility oriented to serving Princeton in order to bolster staff morale and public spirit in our community;
- Promote spaces that are safe, secure, and welcoming while providing a great public experience;
- Be able to meet or exceed current building requirements including, but not limited to, ADA and building and zoning codes;
- Identify rough cost estimates for remodeling versus a new build; and
- Recommend a course of action for the City and the Utility to pursue as next steps.

Although the parties work collaboratively, they do operate independently (both operationally and financially). Therefore any shared space must acknowledge this separation as highlighted by the following characteristics:

- Each provides different community services utilizing unique tools, resources, and equipment;
- Each operates individual office and lobby hours;
- Each has its own IT needs for operations (ie. separate computer tools and websites) as well as unique cybersecurity requirements; and
- Both have unique confidentiality requirements for document storage and retainage as it pertains to Citizen Taxpayers (City) and Utility Ratepayers (Utility).

#### *Task 2: Utility Field Services Needs*

In addition to administrative needs, the Utility is also seeking a scoping and space needs study for field personnel, equipment, and vehicles.

The goals of the scoping and space needs study for Utility Field Services are to:

- Identify the space need to accommodate existing staff;
- Work with staff (primarily the Electric Superintendent and Water/Power Plant Superintendent to identify future equipment space needs as the utility transitions from a predominately overhead electric distribution system to a primarily underground electric distribution system;
- Preserve expansion space should the Utility decide, at some future point, to construct additional electric generation on the existing lots to utilize current air permit and spill containment resources;
- Create a work space for field staff to collaborate, train, and support one another;
- Include space for movement of large equipment while maintaining a safe working environment;
- Identify the pros and cons of remodeling versus a new build versus relocation;
- Identify rough cost estimates for remodeling versus a new build versus relocation; and
- Recommend a course of action for the Utility to pursue as next steps.

To recap, the information from the Assessment will generate recommendations based on the goals and objectives identified. At a minimum, the recommendations should address the following elements:

- Determine the ability of the existing buildings to meet programmatic and operational space requirements;
- Develop preliminary site design layouts that provide solutions that address short-term and long-

- term deficiencies, opportunities as it relates to these guiding principles;
- Anticipate future facility needs based on projected growth, programmatic additions, and service changes;
- Develop cost estimates for each proposed solution; and
- Develop a plan on how to handle unused buildings and properties

## Project Management

The project will be jointly managed by the City Administrator and Utility General Manager.

### *Task 1: Administrative Needs*

The City Administrator will be the primary point of contact for Task 1: Administrative Needs.

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

### *Task 2: Utility Field Services Needs*

The Utility General Manager will be the primary point of contact for Task 2: Utility Field Services Needs.

Keith R. Butcher, General Manager  
Princeton Public Utilities  
907 First Street  
Princeton, MN 55371

## Meetings

During the course of this project, a series of formal and informal meetings are expected. Informal meetings with Utility and/or City staff will be necessary on an occasional basis while the project is active. It is expected that the firm will meet with staff to gain a better understanding of individual operations and specific needs. These meetings will take place at either the City or the Utility. Some meetings will require physical attendance while others may be held via telephone or a virtual meeting platform.

## Other

This request for proposal does not obligate the Utility and the City to complete the project, and the City and the Utility reserves the right to cancel the solicitation if it is considered to be in its best interest.

Neither the Utility nor the City shall be liable for any pre-contractual expenses incurred by the consultant in the preparation of their proposals. Consultants shall not include any such expenses as part of their proposals.

Pre-contractual expenses are defined as expenses incurred by the consultant in:

- Preparing its proposal in response to this RFP;
- Submitting that proposal to the City;
- Negotiating with the City and/or Utility contact on any matter related to this RFP;
- Any other expenses incurred by the consultant prior to the date of execution of the proposed agreement.

Any exceptions to the requirements in this RFP must be included in the proposal submitted by the consultant. Segregate such exceptions as a separate element of the proposal under the heading “Exceptions and Deviations”.

## TIME REQUIREMENTS

### Proposal Calendar

It is desirable to complete the scope of work as quickly as possible. The following is a list of anticipated key dates up to and including project completion. These are subject to change.

Request for proposal issued	April 24 or 25, 2025
Inquiries deadline	May 14, 2025
Due date for proposals	3:00 pm on May 21, 2025
Potential Interviews	May 26 – 27, 2025
Consultant Selection approval	Utility – May 28, 2025 City – June 12, 2025
Notification of Award	June 13, 2025
Contract Execution and Project Kick-off	mid-June, 2025
Project Completion	early September 2025

The City and the Utility desire the consultant to complete the project prior to or early September in order to include the next steps in 2026 budget discussions.

## PROPOSAL REQUIREMENTS

### General Requirements

#### *Inquiries*

Inquiries concerning the request for proposals and the subject of the request for proposals must be made to:

Keith R. Butcher (Task 1 and/or Task 2)  
Princeton Public Utilities  
907 First Street  
Princeton, MN 55371  
763-389-2252  
[kbutcher@princetonutilities.com](mailto:kbutcher@princetonutilities.com)

Michele McPherson (Task 1)  
City of Princeton  
705 Second Street North  
Princeton, MN 55371  
763-389-2040  
[mmcpherson@princetonmn.org](mailto:mmcpherson@princetonmn.org)

Other Utility and/or City personnel are NOT allowed to discuss the request for proposal with anyone, including responders, before the proposal submission deadline.

Firms interested in receiving copies of questions regarding the request for proposals and City and Utility response should submit an email to the Utility General Manager, at the above email address.

#### *Submission*

All proposals must be sent to the following address:

Michele McPherson  
City of Princeton  
705 Second Street North  
Princeton, MN 55371  
[mmcpherson@princetonmn.org](mailto:mmcpherson@princetonmn.org)

Late proposals will not be considered.

Submit a copy of the proposal with the responder's name and address. Electronic submission is acceptable. Prices and terms of the proposal as stated must be valid for the length of any resulting contract. The project must be completed and presented to both the City and the Utility by September 1, 2025.

#### *Content of Proposals*

All proposals will be evaluated on the basis of content. The following are considered minimum contents for the proposal:

- The proposal should be prepared simply and economically, avoiding the use of elaborate promotional materials beyond those sufficient to provide a complete, accurate, and reliable presentation. The proposal text shall be concise, effective, and relevant for communicating the consultant team's approach to the project. Additional drawings or information ancillary to the proposal shall be placed in an Appendix at the back of the proposal.
- Proposals shall not be more than 20 pages in length. All exhibits should be succinct and relevant to the RFP requirements.
- An affirmative statement that the firm is independent from both the City and the Utility.
- Prior engagements with either the City or the Utility.
- Similar engagements with other government and/or utility entities including references and phone numbers.
- Identify any potential conflict of interest the firm may have in providing the services contemplated by this RFP.
- An outline of the responder's background and experience, with particular emphasis on the skills and expertise necessary. If subcontractors are used, please provide the same information for each subcontractor.
- The proposal should identify the personnel that will work on the project along with details on training, work experience, proposed role in the project, and hourly rates. No change in personnel assigned to the project will be permitted without prior approval of the Utility and the City. Past experience conducting the work activities described herein, or in conducting equivalent work activities, must be included in the qualifications section of the proposal.
- Experience in working with a facility of mixed occupancy showing an understanding of the necessity of the separation of activities yet being able to identifying ways to foster cross-organizational collaboration.
- A statement why the firm believes itself to be the best qualified to perform the engagement.
- By submitting a proposal, the consultant represents that they have thoroughly examined and become familiar with the work required under this RFP and that they are capable of performing quality work to achieve the objectives of the Partners.
- A restatement of the goals, objectives and tasks to show or demonstrate the responder's view and understanding of the nature of the project.
- Identification and description of the deliverables to be provided by the responder.
- A total maximum cost detailed by task. This work plan will be used as a scheduling and managing tool, as well as the basis for invoicing. Although, the City and the Utility expect to select only one firm for both Tasks 1 and 2, please indicate if the price would still be valid should a partial award be made based on task.

### Offer Expiration Date

Proposals in response to this RFP will be valid for sixty (60) days from the proposal due date. The City and the Utility reserve the right to ask for an extension of time if needed.

## Selection

It is anticipated the selection of a firm will be considered on June 12 by the Princeton City Council and on June 25 by the Princeton Public Utilities Commission.

During the evaluation process, both the City and the Utility reserve the right, where it may serve the either the City's or the Utility's best interest, to request additional information or clarifications from vendors, or to allow corrections of errors or omissions. At the discretion of both the City and the Utility, firms submitting proposals may be requested to make oral presentations as part of the evaluation process.

Both the City and the Utility reserves the right to retain all proposals submitted and to use any ideas in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposals, unless clearly and specifically noted in the proposal and confirmed in the contract between the City, the Utility, and the firm selected.

## Award Notification

The Utility will notify in writing the person or persons authorized to represent the prospective service provider of the contract award, whether or not if they were successful.

## Ownership of Materials

All materials submitted in response to the RFP become the property of the City and the Utility and supporting materials will not be returned. The City and the Utility are not responsible for any costs incurred by the company in the preparation of the proposal.

## Right to Reject Proposals

Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposal unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the City and the Utility and the firm selected.

Notwithstanding any other provisions of the RFP, the City and the Utility reserve the right to reject any or all proposals, to waive any irregularity in a proposal, and to accept or reject any item or a combination of items, when to do so would be to the advantage of the Utility and its ratepayers or the City and its taxpayers. It is further within the right of the City and the Utility to reject proposals that do not contain all elements and information requested in this document.

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## MEMORANDUM 25-20

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TO: Princeton Public Utilities Commission  
FROM: Keith Butcher, General Manager  
SUBJECT: Employee Handbook Update  
DATE: April 23, 2025

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### ITEM SUMMARY

Proposed updates to the Employee Handbook

### BACKGROUND

Earlier this year the Commission approved a proposal by HrWoRx to conduct a compliance review the Employee Handbook, confirm that policies ensure a safe and respectful work environment, and recommend changes according to current industry best practices.

### FINDINGS

Attached is a list of the proposed changes and recommendations. With the reduction in the ESST bank, a payout of accrued benefits to affected staff will occur. This action will eliminate the Severance Payable liability listed in the Electric Balance sheet.

Given current discussions of the Paid Family Medical Leave Act (PFMLA) underway at the state legislature, staff are recommending to not add in a section on PFMLA at this time. Assuming the PFMLA continues in some form, staff will return to the Commission in the fall with new language to be added to the Handbook specifically for PFMLA that incorporate changes, if any, made by the state.

### RECOMMENDATION

Staff recommends approving the changes and recommendations to the Employee Handbook.

### SUGGESTED MOTION

“Approve the changes and recommendations to the 2025 Employee Handbook.”



## Princeton Utilities Employee Handbook Changes and Recommendations

Section Location in Handbook	Change or Recommendation	Requirements After More Employees
1.4 – EEO	Updated language	
1.5 – Employment Definitions	Defined full-time as 40 hours per week	
1.7 – Personnel Files	Clarified document retention of employees files for past employees is limited to 5 years	
1.9 – Our Employment Process	Added “Ban the Box” language and a Minnesota Government Data Practices Act Notice.	
1.12 – Terminating Employment	Re-organized to add all termination rules in one section.	
2.1 – Hours of Work	Defined Field Hours	
2.11 – Dress Code	Added language about political or offensive messages. Added requirement that all clothing with logos must be of PPU or an approved membership group of PPU.	
2.16 – Computers, Internet, and Email: Prohibited Behaviors	Using company chat software for personal or inappropriate use	
2.17 – Smoking	Added Vapor Products and e-Cigarettes	
2.19 - Vehicles	Added section about personal vehicles	
3.3 - Wage Theft Prevention Policy	Added this new section	
3.6 – Orientation Period	Increased to one year	
4.5 - Minnesota Deferred Compensation Plan	Added this new section	
4.6 – Health Care Savings Plan	Added this new section	
4.7 – Flexible Spending Account	Added this new section	
5.3 - Vacation	Updated	
5.4 - ESST	Updated	

5.5 - Pregnancy and Lactation Accommodation Policy	Required for all size employers	
5.6 – Paid Family Medical Leave	To be added at the end of the year. Need to wait to see if the state legislature changes anything.	
5.7 – Pregnancy and Lactation Accommodation Policy	Added this section	
5.8 – School Conference and Activities Leave	All employers must provide up to 16 hours of unpaid time off - added	
5.10 – Military Leave	Added details	
6.2 – Work Injury	MN required form is called First Report of Injury - added the term and where to get one.	
6.3 – Building Security	Added disciplinary actions for sharing codes	