



PRINCETON PUBLIC UTILITIES

Electricity — Water

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

PRINCETON PUBLIC UTILITIES COMMISSION REGULAR MEETING AGENDA

Mille Lacs Historical Society Amdall Room
101 10th Avenue South
Princeton, MN 55371
May 28, 2025 at 1:00 PM

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

1. **Call to Order / Roll Call**
2. **Approval of Agenda** *(No item of business shall be considered unless it appears on the agenda for the meeting. Commission members may add items prior to adoption of the agenda.)*
3. **Public Comment** *(Individuals may address the Commission about any item not contained on the regular agenda. A maximum of three (3) minutes is allotted per person. If multiple people wish to speak on the same topic, they are to designate a spokesperson to speak on all their behalf. The Commission will take no official action on items discussed at the forum and will not speak to legal matters or issues that impact individual privacy rights. The Commission may refer to staff for a future report.)*
4. **Consent Agenda** *(Those items listed under Consent Agenda are considered to be routine by the Commission and will be acted upon by one motion. There will be no separate discussion of these items, unless a Commission Member so requests, in which event, the item will be removed from the consent agenda and considered immediately after the adoption of the consent agenda.)*
 - a. Public Utilities Commission Regular Meeting Minutes – April 23, 2025
 - b. Certification of Accounts Payable
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 Chargers
 - ii. Pay Estimate #13: Phase 1 Electric Distribution Improvements
 - iii. Pay Estimate #3: Phase 1 Electric Meter Cutover
6. **Regular Agenda**
 - a. Electric Cap Plan (Phase II)
 - b. Municipal Facility Space Needs Assessment
 - i. Memo 25-22: Municipal Facility Space Needs Review

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



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- c. Substation Inspections
 - i. Memo 25-23: Plant Substation Bushing Replacement

7. Adjournment

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PUBLIC UTILITIES COMMISSION

REGULAR MEETING

April 23, 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 10th Avenue South, on April 23, 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 Ed Yost.

2. APPROVAL OF AGENDA

Mr. Edmonds called for additions or deletions to the agenda. There were none.

Mr. Jackson made a motion to approve the agenda of the April 23, 2025 Regular PUC Meeting. Mr. Nowak seconded. Motion carried.

3. PUBLIC COMMENTS:

There were no Public Comments.

4. 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

Mr. Nowak made a motion to approve the Consent Agenda of the April 23, 2025 Regular PUC Meeting. Mr. Jackson 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
 - i. Corrected February Electric Income Statement
- c. Other Reports
 - i. SMMPA and EV Reports

6. REGULAR AGENDA

a. **LEAD AND COPPER SAMPLING**

Water Superintendent Scott Schmit and Office Manager Christina Cunningham presented *Memo 25-18: Lead and Copper Sampling* for conducting EPA and MDH required in-home sampling for resident's water.

Discussion.

Mr. Nowak made a motion to approve a one-time \$5.00 credit on a customer's water bill upon successful completion of PPU's Lead and Copper Sampling Program. Mr. Jackson seconded. Motion carried.

b. **MUNICIPAL FACILITY SPACE NEEDS ASSESSMENT**

General Manager Keith Butcher presented *Memo 25-19: Municipal Facilities Space Needs Assessment*. In a joint venture, Princeton Public Utilities and the City of Princeton are seeking the professional services of a qualified and experienced consulting team for a Municipal Facility Space Needs Assessment

Discussion.

Mr. Jackson made a motion to approve the joint Municipal Facilities Space Needs RFP with the City of Princeton. Mr. Nowak seconded. Motion carried.

c. **EMPLOYEE HANDBOOK UPDATE**

General Manager Keith Butcher presented *Memo 25-20: Employee Handbook Update* with a list of the proposed changes and recommendations.

Discussion.

Mr. Nowak made a motion to approve the changes and recommendations to the 2025 Employee Handbook. Mr. Jackson seconded. Motion carried.

There being no further business, Mr. Jackson made a motion to adjourn the meeting at 1:19 p.m. Mr. Nowak seconded. Motion carried.

Chair

Secretary/Treasurer

DRAFT

PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 4/1/2025 to 4/30/2025

	Vendor	Description	Amount
1	AT&T Mobility	Monthly Cell Phones & Tablets	377.32
2	City of Princeton	IT Support Services	933.92
3	Computer Integration Technologies	Dell Desktop Computer	884.77
4	Finken Water Solutions	Bottled Water	31.45
5	Gopher State One Call	Monthly Locates	45.90
6	Great America Financial Services	Postage Meter Rental	164.95
7	Great River Office Products	Supplies	554.19
8	Hansen Power & Lighting, Inc.	Replace Service Masts	800.00
9	Ideal Service, Inc.	Fan Fault	315.00
10	Instrumental Research, Inc.	Monthly Water Testing	100.26
11	Jim's Mille Lacs Disposal	Monthly Trash Service	241.37
12	KLM Engineering, Inc.	Engineer Fees	2,250.00
13	Kriss Premium Products, Inc.	Jacket Water Treatment	772.44
14	League of MN Cities	Balance Owing 2024 Work Comp Insurance	967.00
15	Locators & Supplies, Inc.	Cones, Flags, Flag Holders, Locating Paint	874.04
16	Marv's True Value	Shipping	101.85
17	Metering & Technology Solutions	Inventory, Nuts & Bolts	2,199.30
18	Midcontinent Communications	Monthly Internet & Telephone	270.20
19	MN Municipal Utilities	Dues	2,871.75
20	NAPA Central MN	Oil	61.94
21	Northland Securities, Inc.	Financial Planning Water Rate Study	2,520.00
22	Online Information Services	Monthly Online Credit & ID Checks	134.40
23	Optum	H S A Participant Fee	60.00
24	Princeton Public Utilities	Supplies, Parking Fees, Safety Boots	201.48
25	Plastic Products Company, Inc.	Commercial Rebate	4,650.48
26	Princeton Rental, Inc.	Chop Saw Blades	89.90
27	Smith, Schafer & Associates	Accounting Services 2024 Year End	2,800.00
28	Spencer Fane LLP	Legal Fees	220.00
29	Travelers	Boiler & Machinery Insurance	128,796.00
30	Ulteig Engineers, Inc.	GIS Consulting	865.50
31	Verizon Wireless	Monthly Remote Internet & Data	415.39
32	Vestis	Cleaning Supplies & Services	409.32
33	Voyant Communications, LLC	Monthly Telephone	424.47
34	Wex Bank	Monthly Vehicle Fuel	615.66
35	SMMPA	March Purchased Power	379,530.41
36	Postmaster	Postage for Monthly Billing	994.87
37	Altec Industries, Inc.	Beacon Lights	462.79
38	Cardmember Service (Mastercard)	Cable Winder & Repair Impact	9,134.65
39	CenterPoint Energy	Monthly Natural Gas	2,618.70
40	City of Princeton	March Sewer Billing & Late Charges	143,918.20
41	City of Princeton	Qrtly. Franchise Fee	21,764.00
42	Connexus Energy	Monthly Utilities	2,147.94
43	DGR Engineering	Engineer Fees	118.00
44	Grainger	Batteries, Ring Terminals Brass Inserts	151.96
45	Hawkins	Water Treatment Chemicals	2,994.46
46	HealthPartners	May Health Insurance	24,011.92
47	HR Worx	Employee Handbook & Policy Review	2,000.00
48	Locators & Supplies, Inc.	Safety Cones	245.99
49	Menards	Contactora	15.49
50	Metro Sales Incorporated	Managed Technical Services	3,097.06
51	MPCA	Hazardous Waste Fee	931.67
52	MPCA	2025 Annual Air Permit Fee	1,103.10

PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 4/1/2025 to 4/30/2025

	Vendor	Description	Amount
53	NCPERS Group Life Insurance	April Life Insurance	64.00
54	Princeton Public Utilities	Monthly Utilities	2,380.64
55	SMMPA	Emission Testing	2,400.00
56	Stinson, LLP	Legal Fees	650.00
57	TASC	COBRA Admin. Fees	17.50
58	The Lincoln National Life Insurance	May Life & Disability Insurance	720.55
59	U.S. Bank Equipment Finance	Monthly Copier Lease Payment	207.09
60	ADP, Inc.	Payroll Processing	219.70
61	VeriCheck	Monthly eCheck Fees	289.45
62	Neon Link	Monthly Online Management Fees	531.20
63	PERA	April PERA Contribution	12,676.52
64	Optum	April H S A Contributions	5,574.28
65	MN Dept. of Revenue	February Sales & Use Tax	34,271.00
66	Refunds	Customer Meter Deposits	2,793.49
67	Refunds	Overpayment Refunds on Final Bills	298.24

TOTAL**815,355.12**

REPORT GM-25-04



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: General Manager Report
DATE: May 28, 2025

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 Plastic Products for an all-electric press. Chair Edmonds and myself participated in "Big Check" presentations on May 16 with Glen Metalcraft, Plastic Products, and Walmart.

Audit

The auditors were in the office on May 16 for final data collection.

LEGAL AND REGULATORY

Reporting

Reports completed include:

- DOE EIA-861 (Due April 30)
- SMMPA DSM Expenditure Report (Due May 6)
- Minnesota Electric Utility Annual Report (Due July 1)
- MDH CCR Certification (Due July 1)

ADMINISTRATION/STAFF

Space Needs Analysis

We have been offering tours to interested parties regarding our RFP posting.

IT

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

Safety Committee

The Emergency Action Plan has been finalized and copies posted at each location.

COMMUNITY INVOLVEMENT

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

Community Partnerships

- We assisted the Mille Lacs County Historical Society with the placement of the Woodward Brook School Bell.
- Chair Edmonds presented the utility scholarship at the Princeton Awards night on May 14.
- Chair Edmonds and myself attending the Walmart Ribbon Cutting on May 16.
- Office Manager Cunningham was invited by the City to join an interview panel as a community representative for the open Senior Accountant / HR position.

Industry Partnerships

- I am attending weekly meetings of MMUA's Government Relations Committee.
- I attended the MMUA Board meeting on May 12 to approve the audit.
- I attended the SMMPA Finance and Audit Committee on April 28 and the SMMPA Board meeting on May 14.

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

June 25: Commission Meeting

July 23: Commission Meeting

August 27: Commission Meeting

REPORT OM-05



TO: Keith Butcher, General Manager
FROM: Christina Cunningham, Office Manager
SUBJECT: May Office Manager Report
DATE: May 28, 2025

I am pleased to present the monthly update report for the month of May. 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, 682 phone calls were taken.

We are 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 5/12/25. Penalties were applied and payments continue to be processed as they come in.

We emailed our first ever disconnection reminder notice on 4/25/25. Previously, customers may not see this final reminder for a disconnection until they returned home and after we close. We received a few phone calls and were able to work with customers before a disconnection for nonpayment occurred. We also hand-delivered the traditional notices which included verbiage stating that we will now be emailing this courtesy notification and asked customers to contact us to update their information.

Last month, 34% of our customers received bills electronically and we would like to see that number rise leading to decrease money spent mailing paper bills.

MARKETING / PUBLIC RELATIONS

Community Engagement: As we look ahead to summer, we are planning for Rum River Days. The parade will be June 5. We will have a few trucks and staff walking the parade and would like to invite commissioners to walk or ride along with staff and their families. We are working on decorating our duck for the Rum River Festival.

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.

REPORT WPPS 5-22-2025



TO: Keith R. Butcher, General Manager
FROM: Scott Schmit, Water & Power Plant Superintendent
SUBJECT: Water & Power Plant Report
DATE: May 22, 2025

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

WATER DEPARTMENT

Water quality testing

- The annual nitrate sample was collected
- 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.
- Spring tower inspections.
- Monthly fluoridation report to MN Dept. of Health was completed.

Construction update

- Crews installed a few meters for new construction residential projects.
- North tower project is moving forward. The tower is drained down and out for service for the project, the crew is on site and work has commenced.

Other activities

- Spring hydrant flushing was completed.
- Talked with Bolten & Menk to review the latest PFAS MCLs
- Field staff with the help of the office has continued to monitor and contact customers that are flagged on the daily leak report we contacted several customers that were flagged on the leak report.
- We still have 3 residential meters to change out to complete the AMI project.
- Water treatment plant preventive maintenance.

POWER PLANT DEPARTMENT

- All monthly reporting was completed.
- Transformer testing was completed on all scheduled units.
- Substation monthly battery maintenance was completed.
- Staff replaced 2 AMOTS on unit 6

REPORT ES-25-05



TO: Keith R. Butcher, General Manager
FROM: Jeremy Linden, Electric Superintendent
SUBJECT: May Electric Superintendent Report
DATE: May 22nd, 2025

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

ELECTRIC CAPITAL IMPROVEMENTS PLAN (CAP PLAN) UPDATE

Project Progress: The new cable winder is here. We will retire the 3 phase lines East of town as time/scheduling allows. Most of the new UG on the North end of town is energized and we have begun transferring services both with Granite Ledge Electric and ones we can do ourselves over. Castrejon has completed their work on Phase 1 for the most part (Little clean up left). We will begin terminating the UG on the South portion of Phase 1 and the new Tie Line this week.

PROJECTS

Project Completion: Completed the Palmer Bus site service. We also have installed and completed the UG for the service territory acquisition from ECE, we are basically ready for June 11th transfer date. IIA was here this week and completed our bucket and digger truck testing as well as our line cover up goods.

OUTAGE REPORT

Outage Response: Since the last meeting, we have had 4-5 outages involving trees falling during the recent storms onto OH lines and breaking wires and crossarms.

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: APRIL 30, 2025

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Electric	172,592.62	828,931.94	187,519.44	789,123.13
Residential Solar Energy Credit	0.00	0.00	0.00	0.00
Residential ECA	0.00	22.71	6,401.32	7,146.33
Small General Service	51,030.16	221,147.56	48,682.52	202,784.74
Small Commercial Solar Energy Credit	(27.24)	(73.35)	(20.17)	(56.73)
Small General ECA	0.00	2.54	1,766.45	2,049.44
Large General Service	114,542.54	413,037.67	102,995.92	408,943.36
Large Commercial Solar Energy Credit	(74.02)	(199.69)	(57.79)	(161.06)
Large General ECA	0.00	0.00	4,913.96	5,799.46
Intermediate Power Service	92,012.15	305,612.13	73,508.72	279,218.40
Intermediate Power ECA	0.00	0.00	3,763.48	4,721.99
Large Power Service	91,851.92	347,024.28	94,451.75	364,314.55
Large Power ECA	0.00	0.00	4,834.89	5,995.32
Security Lights	1,798.30	7,181.10	1,679.99	6,698.31
Street Light Fees	2,598.00	10,377.00	2,561.00	10,247.00
Service Line Repair Fee	1,813.00	7,243.00	1,797.00	7,192.00
Late Charges	2,104.81	16,654.56	3,497.62	16,406.27
Hook-Up & NSF Charges	790.00	3,080.00	370.00	2,700.00
Connection Fees	6,700.00	20,350.00	3,300.00	3,300.00
Construction Fees	5,559.90	12,023.79	14,364.99	14,364.99
Rate Stabilization Revenue	31,777.40	19,944.64	0.00	0.00
Operating & Maintenance	35,327.54	159,382.94	67,613.27	189,645.04
Quick Start Diesel Payment	14,520.00	58,080.00	14,520.00	58,080.00
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	5,812.00	5,812.00
Other Operating Revenue	2,694.04	32,322.28	8,757.85	20,133.54
TOTAL OPERATING REVENUE:	627,611.12	2,463,470.26	653,034.21	2,405,783.24
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	15,293.70	52,185.23	12,709.77	49,699.64
Purchased Power	405,725.93	1,598,153.64	389,230.50	1,531,989.13
Natural Gas	1,503.97	8,870.36	1,104.43	6,069.15
Lube Oil & Lubricants	0.00	0.00	0.00	1,843.41
Chemicals	772.44	1,272.44	625.00	1,685.49
Equipment Repairs	1,281.43	1,401.42	0.00	1,983.08
Production Supplies	125.46	558.11	119.00	668.36
Plant Shop Supplies	188.73	188.73	0.00	202.80
Small Tools Expense	0.00	0.00	489.14	626.13
Communications Expense	45.82	183.22	45.37	181.80
Scada & Computer Equipment	40.01	160.04	347.51	3,476.77
Safety Equipment	0.00	82.92	150.00	782.89
Safety & Education Training	0.00	1,110.00	0.00	0.00
Outside Services	2,400.00	3,684.00	0.00	0.00
Insurance Expense	14,054.83	55,357.69	12,971.33	50,760.20
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	931.67	1,381.67	5,622.96	10,362.21
Building & Grounds Maint.	168.04	773.58	160.04	1,897.79
Misc. Plant Expense	0.00	0.00	0.00	40.00
Total Production Plant:	442,532.03	1,725,363.05	423,575.05	1,662,268.85

INCOME STATEMENT-ELECTRIC

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
Substation:				
Substation	0.00	0.00	0.00	0.00
Chemicals	0.00	0.00	0.00	0.00
Equipment Repairs	0.00	0.00	0.00	0.00
Equip. Maint. & Inspections	0.00	0.00	0.00	0.00
Building & Grounds Maint.	0.00	0.00	0.00	600.00
Utilities	0.00	0.00	0.00	0.00
Total Substation:	0.00	0.00	0.00	600.00
Distribution System:				
Salaries & Supervision	30,189.61	110,700.31	29,769.78	107,911.35
System & Shop Supplies	106.23	120.11	90.00	953.04
Small Tools Expense	361.44	376.32	0.00	236.19
GIS Data & Maintenance Exp.	1,912.46	3,007.34	76.46	983.90
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	1,194.39	3,345.37	349.95	1,511.14
Education & Safety Training	0.00	1,196.35	0.00	985.00
Outside Services	0.00	45.00	0.00	45.00
OH Line Expense	0.00	0.00	0.00	41.88
UG Line Expense	3,394.71	3,487.36	356.15	930.36
St. Lights & Signal Exp.	0.00	0.00	0.00	0.00
Sec. Light Repair Exp.	0.00	0.00	0.00	1,045.10
Meter Expense	0.00	0.00	66.79	66.79
Customer Service Line Repair Exp.	400.00	800.00	441.80	573.73
Customer Owned Service Exp.	0.00	0.00	132.18	2,730.70
Transportation Fuel & Oil	674.80	2,073.38	448.49	1,897.70
Vehicle Repair & Maint.	548.96	647.84	0.00	493.50
Equipment Repair & Maint.	163.48	363.54	529.27	533.27
Storm Damage	0.00	0.00	0.00	0.00
Utilities	1,670.04	8,324.21	1,712.04	7,432.02
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
Total Distribution:	40,616.12	135,177.63	33,972.91	128,378.67
Customer Accts Expenses:				
Customer Accts. Salaries	11,611.50	42,250.24	10,845.81	36,306.15
Meter Reading Salaries	0.00	0.00	0.00	0.00
Postage Expense	606.87	3,748.66	1,218.28	3,648.82
Collection Expense	33.46	33.46	0.00	0.00
Forms & Supplies	106.93	1,466.47	289.92	1,418.56
Communications Expense	420.76	1,680.54	419.65	1,688.12
Uncollectible Accts. Exp.	0.00	0.00	722.37	722.37
Total Customer Acct. Expenses:	12,779.52	49,179.37	13,496.03	43,784.02

INCOME STATEMENT-ELECTRIC

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
General & Administrative Expenses:				
Salaries & Supervision	9,449.28	32,853.79	9,185.85	29,621.49
Newsads, Website, Subscriptions & Promos	115.00	127.20	220.00	1,189.98
Office Supplies, Computer Exp., & Sm. Equip	4,741.43	13,728.21	2,086.84	10,757.49
Communications Expense	288.08	1,150.91	286.15	1,137.83
Membership Fees & Dues	2,871.75	5,959.50	2,876.75	5,969.50
Maint. Contracts, Licenses, & Permits	267.86	5,773.56	286.58	5,824.39
State & Federal Assessments	1,103.10	1,541.51	1,223.61	1,346.87
Professional Fees	2,098.00	10,367.50	7,615.38	15,624.50
Outside Services	2,711.55	8,633.54	1,868.62	7,835.05
Meals, Travel, & Meetings	0.00	3,126.37	0.00	2,622.00
Prop. & Liab. Insurance	2,152.25	8,609.00	2,481.58	9,926.36
Employee Pensions & Benefits	31,996.71	140,560.81	34,034.52	140,163.48
Education & Safety Training	0.00	2,775.60	0.00	0.00
Heat Share Expense	0.00	0.00	0.00	0.00
Sales Tax Expense	152.66	215.98	176.12	6,597.35
Lighting Rebates	4,650.48	25,569.98	25.00	12,880.97
Conservation Improvement Exp	0.00	1,442.75	0.00	1,391.36
Christmas Lighting Expenses	0.00	0.00	0.00	0.00
Transportation Fuel & Oil	0.00	0.00	41.48	41.48
Vehicle Repair & Maint.	0.00	25.00	161.99	161.99
Building & Grounds Maint.	0.00	74.91	52.30	222.30
Service Territory Expense	88.00	3,979.82	3,646.00	3,646.00
Misc. G&A Expense	164.85	362.80	85.91	567.21
Total General & Administrative:	62,851.00	266,878.74	66,354.68	257,527.60
Depreciation	59,000.00	236,000.00	59,000.00	236,000.00
TOTAL OPERATING EXPENSES:	617,778.67	2,412,598.79	596,398.67	2,328,559.14
OPERATING INCOME/(LOSS)	9,832.45	50,871.47	56,635.54	77,224.10
NONOPERATING REVENUE (EXPENSE)				
Interest Income	14,289.55	64,104.77	20,817.33	90,954.15
Change in Fair Value of Investments	(541.18)	(5,075.52)	(11,907.66)	(8,316.51)
Misc. Non Oper Income	1,610.83	11,294.52	2,070.95	7,058.36
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	(53.36)	(108.77)	(32.79)	(736.30)
Interest on Long Term Debt	(22,145.85)	(90,770.85)	(22,875.00)	(92,841.70)
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
Total NonOperating Rev(Exp)	(6,840.01)	(20,555.85)	(11,927.17)	(3,882.00)
NET INCOME/(LOSS)	2,992.44	30,315.62	44,708.37	73,342.10

PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED BALANCE SHEET-ELECTRIC DEPARTMENT
April 30, 2025

ASSETS

CURRENT ASSETS:

Cash	3,535,599.36
Temp Rate Stab Investments	1,314,178.36
Customer Accounts Receivable	690,283.46
Other Accounts Receivable	49,867.67
Sales Tax Receivable	3,569.57
Accrued Interest Receivable	9,952.20
Inventory	1,293,745.27
Prepaid Interest	0.00
Prepaid Insurance	146,691.56
Deferred Outflows of Resources	201,743.00

Total Current Assets 7,245,630.45

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	41,312.48
Capital Improvements Fund	<u>1,585,450.26</u>

Total Restricted Assets 3,474,842.46

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	11,906,814.05	
Street Lights & Signals	378,411.18	
Trucks & Vehicles	741,304.98	
Office Furniture & Equipment	168,296.07	
Tools, Shop & Garage Equipment	120,418.96	
Miscellaneous Equipment	<u>379,806.28</u>	25,868,781.58
Less: Accumulated Depreciation		<u>(16,122,743.18)</u>

Total Fixed Assets 9,746,038.40

TOTAL ASSETS 20,466,511.31

PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED BALANCE SHEET-ELECTRIC DEPARTMENT
April 30, 2025

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable	532,931.84	
Employee Insurance Payable	(5,464.26)	
Employee Savings & Taxes Payable	0.00	
Heat Share Payable	0.00	
Sewer Payable	141,386.52	
City Franchise Fee	7,268.50	
Wind Power	0.00	
Garbage Collections Payable	588.46	
Customer Meter Deposits	251,258.32	
Sales Tax Payable	55,786.29	
Accrued Interest Payable	22,145.85	
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	
Total Current Liabilities		2,232,794.61

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>1,314,178.36</u>
Total NonCurrent Liabilities		<u>7,388,803.56</u>

TOTAL LIABILITIES

9,621,598.17

FUND EQUITY

Unappropriated Retained Earnings	10,659,096.64	
Net Income (Loss)	<u>185,816.50</u>	
Total Equity		<u>10,844,913.14</u>
TOTAL LIABILITIES & EQUITY		<u><u>20,466,511.31</u></u>

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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		41,312.48		41,312.48	41,312.48
64-0001-1255	Asset	MCMU RESERVE FUND					0.00
64-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,565,136.37	20,313.89		20,313.89	1,585,450.26
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	3,678,794.16	753,228.84	898,558.64	(145,329.80)	3,533,464.36
64-0001-1361	Asset	TEMP RATE STAB INVESTMENT	1,345,955.76		31,777.40	(31,777.40)	1,314,178.36
64-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	620,787.15	735,049.77	665,553.46	69,496.31	690,283.46
64-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	63,627.94	49,866.90	63,627.17	(13,760.27)	49,867.67
64-0001-1432	Asset	SALES TAX RECEIVABLE	3,569.57				3,569.57
64-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	1,287,506.27	6,239.00		6,239.00	1,293,745.27
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	11,906,761.13	52.92		52.92	11,906,814.05
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	12,695.00		12,695.00	168,296.07
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	8,850.00		8,850.00	379,806.28
64-0001-1651	Asset	PREPAID INTEREST					0.00
64-0001-1652	Asset	PREPAID INSURANCE	163,686.38		16,994.82	(16,994.82)	146,691.56
64-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(16,063,743.18)		59,000.00	(59,000.00)	(16,122,743.18)
64-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE	9,952.20				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	(6,020,000.00)				(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	(230,000.00)				(230,000.00)
64-0001-2321	Liability	ACCOUNTS PAYABLE	(610,644.44)	790,137.82	712,425.22	77,712.60	(532,931.84)
64-0001-2322	Liability	EMPLOYEE DEDUCTIONS PAYABLE	5,214.05	3,253.19	3,002.98	250.21	5,464.26
64-0001-2324	Liability	ACCRUED WAGES & TAXES					0.00
64-0001-2325	Liability	EMPLOYEE HEALTH SAVINGS PAY		2,505.88	2,505.88		0.00
64-0001-2340	Liability	HEAT SHARE PAYABLE					0.00

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-2341	Liability	SEWER COLLECTIONS PAYABLE	(145,266.70)	145,355.53	141,475.35	3,880.18	(141,386.52)
64-0001-2343	Liability	CITY PRINCETON FRANCHISE FEE	(21,764.00)	21,764.00	7,268.50	14,495.50	(7,268.50)
64-0001-2344	Liability	GARBAGE COLLECTIONS PAYABLE	(588.46)				(588.46)
64-0001-2351	Liability	CUSTOMER METER DEPOSITS	(251,753.83)	4,132.16	3,636.65	495.51	(251,258.32)
64-0001-2361	Liability	MN STATE SALES TAX PAYABLE	(56,110.83)	32,846.54	28,713.97	4,132.57	(51,978.26)
64-0001-2363	Liability	MLC LOCAL SALES TAX PAYABLE	(3,632.08)	2,134.91	1,869.45	265.46	(3,366.62)
64-0001-2365	Liability	SHERBURNE CTY LOCAL TAX PAY	(472.96)	263.78	232.23	31.55	(441.41)
64-0001-2371	Liability	ACCRUED INTEREST PAYABLE			22,145.85	(22,145.85)	(22,145.85)
64-0001-2421	Liability	FEDERAL WITHHOLDING TAX		8,961.56	8,961.56		0.00
64-0001-2422	Liability	STATE WITHHOLDING TAX		3,640.75	3,640.75		0.00
64-0001-2423	Liability	F.I.C.A. PAYABLE		5,341.14	5,341.14		0.00
64-0001-2424	Liability	PERA PAYABLE		5,885.48	5,885.48		0.00
64-0001-2426	Liability	MEDICARE WITHHOLDING		1,249.11	1,249.11		0.00
64-0001-2428	Liability	DEFERRED RATE STABILIZATION	(1,345,955.76)	31,777.40		31,777.40	(1,314,178.36)
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	884,205.75	59,000.00		59,000.00	943,205.75
64-0419-4191	Expense	INTEREST EXPENSE	656.15				656.15
64-0419-4192	Expense	INTEREST PAID ON METER DEPOSIT	13,272.37	53.36		53.36	13,325.73
64-0419-4290	Revenue	INTEREST INCOME	(352,928.38)		14,289.55	(14,289.55)	(367,217.93)
64-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	(8,206.20)	541.18		541.18	(7,665.02)
64-0421-4210	Revenue	MISC. NON OPERATING INCOME	(41,557.79)		1,610.83	(1,610.83)	(43,168.62)
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	344,466.70	22,145.85		22,145.85	366,612.55
64-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
64-0440-4401	Revenue	RESIDENTIAL SALES	(3,167,195.71)	15,998.13	188,590.75	(172,592.62)	(3,339,788.33)
64-0440-4402	Revenue	SECURITY LIGHTS	(25,359.93)		1,798.30	(1,798.30)	(27,158.23)
64-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(27,001.00)		1,813.00	(1,813.00)	(28,814.00)
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	(1,181,205.66)		92,012.15	(92,012.15)	(1,273,217.81)
64-0440-4420	Revenue	SMALL GENERAL SERVICE	(812,448.65)		51,030.16	(51,030.16)	(863,478.81)
64-0440-4422	Revenue	LARGE GENERAL SERVICE	(1,648,717.33)		114,542.54	(114,542.54)	(1,763,259.87)
64-0440-4423	Revenue	LARGE POWER SERVICE	(1,540,885.17)		91,851.92	(91,851.92)	(1,632,737.09)
64-0440-4425	Revenue	RESIDENTIAL SOLAR CREDIT					0.00

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0440-4426	Revenue	SMALL GENERAL SOLAR CREDIT	376.30	27.24		27.24	403.54
64-0440-4427	Revenue	LARGE GEN/POWER SOLAR CREDIT	1,024.22	74.02		74.02	1,098.24
64-0440-4435	Revenue	STREET LIGHT FEES	(38,562.00)		2,598.00	(2,598.00)	(41,160.00)
64-0440-4493	Revenue	RATE STABILIZATION REVENUE	11,832.76		31,777.40	(31,777.40)	(19,944.64)
64-0450-4501	Revenue	LATE CHARGES	(64,869.38)	931.17	3,035.98	(2,104.81)	(66,974.19)
64-0450-4502	Revenue	HOOK-UP & NSF CHECK CHARGES	(13,080.00)		790.00	(790.00)	(13,870.00)
64-0450-4503	Revenue	CONNECTION FEE	(31,100.00)		6,700.00	(6,700.00)	(37,800.00)
64-0450-4504	Revenue	CONSTRUCTION FEES	(88,410.45)		5,559.90	(5,559.90)	(93,970.35)
64-0450-4506	Revenue	SOLAR SUBSCRIPTIONS	(2,650.32)				(2,650.32)
64-0450-4550	Revenue	OPERATING & MAINTENANCE	(556,783.95)		35,327.54	(35,327.54)	(592,111.49)
64-0450-4561	Revenue	QUICK START DIESEL PAYMENT	(217,800.00)		14,520.00	(14,520.00)	(232,320.00)
64-0450-4563	Revenue	OTHER OPERATING REVENUE	(172,323.18)		2,694.04	(2,694.04)	(175,017.22)
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	214,762.66	15,293.70		15,293.70	230,056.36
64-0540-5472	Expense	NATURAL GAS	21,666.92	1,503.97		1,503.97	23,170.89
64-0540-5481	Expense	LUBE OIL & LUBRICANTS	3,475.64				3,475.64
64-0540-5482	Expense	CHEMICALS	3,963.72	772.44		772.44	4,736.16
64-0540-5501	Expense	PRODUCTION SUPPLIES	2,123.89	125.46		125.46	2,249.35
64-0540-5505	Expense	PLANT SHOP SUPPLIES	820.36	188.73		188.73	1,009.09
64-0540-5510	Expense	SAFETY EQUIPMENT	1,569.47				1,569.47
64-0540-5511	Expense	COMMUNICATIONS EXPENSE	684.23	45.82		45.82	730.05
64-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	5,158.25	40.01		40.01	5,198.26
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	4,433.29	2,400.00		2,400.00	6,833.29
64-0540-5516	Expense	BOILER & MACHINERY INSURANCE	148,668.17	10,733.00		10,733.00	159,401.17
64-0540-5517	Expense	PROP & LIAB INSURANCE	45,226.17	3,321.83		3,321.83	48,548.00
64-0540-5541	Expense	EQUIPMENT REPAIRS	12,633.57	1,281.43		1,281.43	13,915.00
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	4,507.40	168.04		168.04	4,675.44
64-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	25,773.86	931.67		931.67	26,705.53
64-0550-5551	Expense	PURCHASED POWER	6,374,341.71	405,725.93		405,725.93	6,780,067.64
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	467,009.96	30,189.61		30,189.61	497,199.57
64-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	2,456.11	106.23		106.23	2,562.34
64-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	15,112.04	1,194.39		1,194.39	16,306.43

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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	361.44		361.44	1,705.45
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.	5,036.94	1,912.46		1,912.46	6,949.40
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	17,333.86	3,394.71		3,394.71	20,728.57
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	7,733.37	400.00		400.00	8,133.37
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	7,757.38	674.80		674.80	8,432.18
64-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	5,070.37	548.96		548.96	5,619.33
64-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	1,880.90	163.48		163.48	2,044.38
64-0580-5887	Expense	STORM DAMAGE	827.61				827.61
64-0580-5888	Expense	UTILITIES	26,597.72	1,670.04		1,670.04	28,267.76
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	169,649.56	11,611.50		11,611.50	181,261.06
64-0903-9032	Expense	POSTAGE EXPENSE	15,462.04	606.87		606.87	16,068.91
64-0903-9033	Expense	COLLECTION EXPENSE	138.20	33.46		33.46	171.66
64-0903-9034	Expense	FORMS & SUPPLIES	3,507.03				3,507.03
64-0903-9035	Expense	COMMUNICATIONS EXPENSE	6,301.47	420.76		420.76	6,722.23
64-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	3,842.92	106.93		106.93	3,949.85
64-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	2,505.12				2,505.12
64-0920-9201	Expense	GENERAL & ADMIN. SALARIES	136,532.58	9,449.28		9,449.28	145,981.86
64-0921-9210	Expense	NEWSADS & PROMOTIONS	1,919.25	115.00		115.00	2,034.25
64-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	40,775.71	4,629.64		4,629.64	45,405.35
64-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	393.35				393.35
64-0921-9213	Expense	COMMUNICATIONS EXPENSE	4,837.99	288.08		288.08	5,126.07
64-0921-9214	Expense	MEMBERSHIP FEES & DUES	14,810.75	2,871.75		2,871.75	17,682.50
64-0921-9215	Expense	SUPPLIES & EXPENSES	1,377.33	111.79		111.79	1,489.12
64-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	12,737.97				12,737.97
64-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	22,459.01	267.86		267.86	22,726.87
64-0921-9218	Expense	LICENSES & PERMITS	881.05				881.05
64-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	3,464.52	1,103.10		1,103.10	4,567.62

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
64-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	14,594.40	468.00		468.00	15,062.40
64-0923-9232	Expense	AUDITOR EXPENSE	13,356.00	1,512.00		1,512.00	14,868.00
64-0923-9233	Expense	ENGINEERING & CONSULTANTS	21,642.96	118.00		118.00	21,760.96
64-0923-9234	Expense	OUTSIDE SERVICES	21,818.64	2,607.96	12.23	2,595.73	24,414.37
64-0923-9235	Expense	CLEANING SERVICES	3,126.31	115.82		115.82	3,242.13
64-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	576.72				576.72
64-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	34,633.67	2,152.25		2,152.25	36,785.92
64-0925-9251	Expense	WORKMANS COMP. INSURANCE	12,151.98	1,483.98		1,483.98	13,635.96
64-0926-9260	Expense	FICA INSURANCE	59,798.08	4,019.20		4,019.20	63,817.28
64-0926-9261	Expense	PERA EXPENSE	75,894.50	5,088.78		5,088.78	80,983.28
64-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	311,683.46	19,846.62		19,846.62	331,530.08
64-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	9,559.15	618.14		618.14	10,177.29
64-0926-9264	Expense	EDUCATION & SAFETY TRAINING	5,043.60				5,043.60
64-0926-9265	Expense	MEDICARE EXPENSE	13,985.17	939.99		939.99	14,925.16
64-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
64-0926-9267	Expense	HEAT SHARE EXPENSE					0.00
64-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	3,344.97	164.85		164.85	3,509.82
64-0930-9303	Expense	SERVICE TERRITORY EXPENSE	27,269.82	88.00		88.00	27,357.82
64-0930-9304	Expense	GENERAL FUND EXPENSE	54,266.00				54,266.00
64-0930-9306	Expense	SALES TAX EXPENSE	9,016.83	152.66		152.66	9,169.49
64-0930-9307	Expense	COMMERCIAL REBATES	99,783.67	4,650.48		4,650.48	104,434.15
64-0930-9308	Expense	CONSERVATION IMPROVEMENT EXP	4,926.97				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

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 64-0001-1071 to 64-0940-9402
 Printed for 4/1/2025 to 4/30/2025
 Printed for all sources.

	0.00	3,344,419.90	3,344,419.90	0.00	0.00
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PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED INCOME STATEMENT-WATER DEPARTMENT
FOR MONTH ENDING: APRIL 30, 2025

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year</u> <u>Current</u>	<u>Last Year YTD</u>
OPERATING REVENUE:				
Residential Sales	49,110.35	182,301.33	45,079.45	177,012.05
Commercial Sales	19,166.88	79,880.43	20,597.61	81,384.45
Industrial Sales	8,743.17	30,702.19	4,896.10	30,607.19
Non Metered Sales	294.00	420.00	556.50	777.00
Service Line Repair Fee	1,520.00	6,075.00	1,506.00	6,028.00
Late Charges	441.69	2,401.92	546.82	2,759.70
Rent/Lease Income	0.00	23,337.77	0.00	23,337.77
Availability/Connection Fees	0.00	0.00	4,000.00	4,000.00
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	1,913.96	4,327.92	5,491.00	11,445.96
Other Operating Revenue	225.00	875.00	400.00	3,300.00
TOTAL OPERATING REVENUE:	81,415.05	434,664.56	83,073.48	340,652.12
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	4,160.30	16,113.24	8,579.60	22,415.65
Power for Pumping	2,415.74	9,587.32	2,033.35	8,640.17
Natural Gas	838.79	4,376.76	680.75	3,594.59
Utilities & Generator Expense	0.00	0.00	0.00	0.00
Lube Oil & Lubricants	0.00	0.00	0.00	0.00
Chemicals	2,994.46	6,174.16	3,671.67	6,364.89
Water Testing	672.29	1,347.72	622.24	1,605.69
Communications Expense	49.38	197.46	48.93	196.04
Scada & Computer Equipment	220.16	880.88	220.26	880.82
Equipment Repairs	777.50	1,342.71	2,522.09	2,643.51
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
Total Production Plant:	12,128.62	40,191.56	18,378.89	46,341.36
Distribution System:				
Salaries & Supervision	9,540.41	36,772.06	5,098.93	26,707.58
System & Shop Supplies	76.04	301.34	0.00	42.59
Small Tools Expense	56.88	431.66	0.00	97.97
GIS Data & Maintenance Exp.	38.23	152.92	38.23	1,231.61
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	0.00	825.00
Outside Services	69.66	109.36	70.37	139.63
Meter Expense	0.00	55.20	231.41	379.37
Customer Service Line Repair Exp.	0.00	0.00	0.00	0.00
Customer Owned Service Exp.	0.00	0.00	51.90	4,825.90
Dist. Repairs & Maintenance	0.00	0.00	706.87	1,486.73
Transportation Fuel & Oil	326.89	831.95	276.54	1,105.30
Vehicle Repair & Maint.	33.51	33.51	376.90	401.90
Equipment Repair & Maint.	158.63	158.63	216.82	247.30
Utilities	693.09	2,741.84	593.30	3,001.19
Building & Grounds Maint.	0.00	258.20	0.00	5.34
Misc. Dist. & Tower Maint. & Exp.	0.00	0.00	0.00	345.88
Total Distribution:	10,993.34	43,137.36	7,661.27	40,843.29

INCOME STATEMENT-WATER

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year</u> <u>Current</u>	<u>Last Year YTD</u>
Customer Accts. Expenses:				
Customer Accts. Salaries	6,527.24	23,781.83	6,158.38	20,882.51
Meter Reading Salaries	0.00	0.00	174.72	659.70
Postage Expense	388.00	2,078.09	622.31	1,576.88
Collection Expense	0.00	0.00	0.00	0.00
Forms & Supplies	41.59	570.30	112.75	551.68
Communications Expense	223.52	893.07	222.86	883.60
Uncollectible Accts. Expense	0.00	0.00	192.33	192.33
Total Customer Acct. Expenses:	7,180.35	27,323.29	7,483.35	24,746.70
General & Administrative Expenses:				
Salaries & Supervision	4,825.23	16,777.07	4,505.67	15,437.12
Newads, Website, Subscriptions & Promos	0.00	7.80	0.00	42.77
Office Supplies, Computer Exp., & Sm. Equip	1,843.89	5,473.93	811.55	4,383.25
Communications Expense	112.03	447.58	111.27	442.46
Membership Fees & Dues	0.00	336.00	0.00	324.00
Maint. Contracts, Licenses & Permits	104.18	4,663.94	111.46	5,945.67
State & Federal Assessments	0.00	4,313.00	0.00	4,296.00
Professional Fees	770.00	14,324.50	4,119.12	6,085.00
Outside Services	3,451.75	5,248.86	617.66	2,374.45
Meals, Travel, Meetings	21.50	1,029.50	0.00	1,008.00
Prop. & Liab. Insurance	1,331.00	5,324.00	1,369.33	5,477.36
Employee Pensions & Benefits	8,057.36	33,814.00	8,170.41	32,169.16
Education & Safety Training	0.00	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
Total General & Administrative:	20,516.94	92,907.99	19,816.47	78,054.56
Depreciation Expense	36,500.00	146,000.00	36,500.00	146,000.00
TOTAL OPERATING EXPENSES:	87,319.25	349,560.20	89,839.98	335,985.91
OPERATING INCOME /(LOSS)	(5,904.20)	85,104.36	(6,766.50)	4,666.21
NONOPERATING REVENUE (EXPENSE)				
Interest Income	0.00	0.00	0.00	0.00
Change in Fair Value of Investments	(190.32)	(1,635.17)	(3,400.51)	(2,123.21)
Misc. Non Oper. Income	0.00	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)	(6,201.68)	(2,671.67)	(10,353.68)
Fines & Penalties	0.00	0.00	0.00	0.00
Amortization of Bond Discount	0.00	0.00	0.00	0.00
General Fund Expense	0.00	0.00	0.00	0.00
Total NonOperating Rev/(Exp)	(1,740.74)	132,812.98	(6,072.18)	(12,476.89)
NET INCOME/(LOSS)	(7,644.94)	217,917.34	(12,838.68)	(7,810.68)

PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED BALANCE SHEET-WATER DEPARTMENT
April 30, 2025

ASSETS

CURRENT ASSETS:

Cash	1,180,099.26	
Temp Rate Stab Investments	0.00	
Customer Accounts Receivable	78,225.48	
Other Accounts Receivable	1,054.66	
Accrued Interest Receivable	4,064.98	
Lease Receivables	98,485.00	
Inventory	78,746.97	
Prepaid Interest	0.00	
Prepaid Insurance	13,098.72	
Deferred Outflows of Resources	63,657.00	

Total Current Assets		1,517,432.07
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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	70,252.08	
PFA Debt Service Fund	0.00	
Capital Improvements Fund	1,532,676.46	

Total Restricted Assets		1,602,928.54
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FIXED ASSETS:

Land & Land Improvements	8,161.73	
Buildings	29,764.78	
Towers	1,886,798.19	
Wells	558,323.83	
Pumps	12,945.70	
Distribution System	5,416,105.87	
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	48,625.12	
Miscellaneous Equipment	254,397.29	13,068,658.00
Less: Accumulated Depreciation		(7,483,969.38)

Total Fixed Assets		5,584,688.62
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TOTAL ASSETS		<u><u>8,705,049.23</u></u>
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**PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED BALANCE SHEET-WATER DEPARTMENT
April 30, 2025**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable		39,141.95
Accrued Interest Payable		7,752.08
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		<u>550,120.03</u>
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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>
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Total NonCurrent Liabilities		<u>315,000.00</u>
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TOTAL LIABILITIES		<u>865,120.03</u>
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FUND EQUITY

Contributed		56,918.09
Unappropriated Retained Earnings		6,842,688.62
Net Income (Loss)		<u>940,322.49</u>
Total Equity		<u>7,839,929.20</u>

TOTAL LIABILITIES & EQUITY		<u><u>8,705,049.23</u></u>
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Trial Balance

PRINCETON PUBLIC UTILITIES

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	56,201.66	14,050.42		14,050.42	70,252.08
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	1,532,676.46				1,532,676.46
61-0001-1311	Asset	CASH ON DEPOSIT CHECKING	1,174,683.20	75,246.65	69,830.59	5,416.06	1,180,099.26
61-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	68,532.04	81,867.19	72,173.75	9,693.44	78,225.48
61-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	886.66	294.00	126.00	168.00	1,054.66
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	78,746.97				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	627.50		627.50	5,416,105.87
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	12,695.00		12,695.00	48,625.12
61-0001-1562	Fixed Asset	TOWERS	1,884,548.19	2,250.00		2,250.00	1,886,798.19
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	6,300.00		6,300.00	254,397.29
61-0001-1651	Asset	PREPAID INTEREST					0.00
61-0001-1652	Asset	PREPAID INSURANCE	14,736.06		1,637.34	(1,637.34)	13,098.72
61-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(7,447,469.38)		36,500.00	(36,500.00)	(7,483,969.38)
61-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE	4,064.98				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	(19,984.35)	27,416.60	46,574.20	(19,157.60)	(39,141.95)
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	(6,201.66)		1,550.42	(1,550.42)	(7,752.08)

Trial Balance

PRINCETON PUBLIC UTILITIES

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	536,392.56	36,500.00		36,500.00	572,892.56
61-0419-4191	Expense	INTEREST EXPENSE	35,257.01	1,550.42		1,550.42	36,807.43
61-0419-4290	Revenue	INTEREST INCOME	(52,196.92)				(52,196.92)
61-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	(2,941.42)	190.32		190.32	(2,751.10)
61-0421-4210	Revenue	MISC. NON OPERATING INCOME	(621,003.43)				(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	(757,840.73)		49,110.35	(49,110.35)	(806,951.08)
61-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(22,647.00)		1,520.00	(1,520.00)	(24,167.00)
61-0440-4421	Revenue	COMMERCIAL SALES	(409,027.80)		19,166.88	(19,166.88)	(428,194.68)
61-0440-4431	Revenue	INDUSTRIAL SALES	(128,978.73)		8,743.17	(8,743.17)	(137,721.90)
61-0440-4491	Revenue	NON-METERED SALES	(11,760.00)		294.00	(294.00)	(12,054.00)
61-0450-4501	Revenue	LATE CHARGES	(11,264.63)	40.62	482.31	(441.69)	(11,706.32)
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	(65,313.32)				(65,313.32)
61-0450-4563	Revenue	OTHER OPERATING REVENUE	(7,275.00)		225.00	(225.00)	(7,500.00)
61-0450-4565	Revenue	MERCHANDISE SALES	(28,915.67)		1,913.96	(1,913.96)	(30,829.63)
61-0540-5461	Expense	PRODUCTION PLANT SALARIES	69,072.95	4,160.30		4,160.30	73,233.25
61-0540-5471	Expense	POWER FOR PUMPING	37,419.90	2,415.74		2,415.74	39,835.64
61-0540-5472	Expense	NATURAL GAS	11,502.60	838.79		838.79	12,341.39
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	2,994.46		2,994.46	40,599.90
61-0540-5483	Expense	WATER TESTING	3,398.75	672.29		672.29	4,071.04
61-0540-5511	Expense	COMMUNICATIONS EXPENSE	688.54	49.38		49.38	737.92
61-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	3,303.14	220.16		220.16	3,523.30
61-0540-5541	Expense	EQUIPMENT REPAIRS	5,820.86	777.50		777.50	6,598.36
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	143,962.09	9,540.41		9,540.41	153,502.50
61-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	833.21	76.04		76.04	909.25
61-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	3,948.26				3,948.26
61-0580-5813	Expense	SMALL TOOLS EXPENSE	493.75	56.88		56.88	550.63

Trial Balance

PRINCETON PUBLIC UTILITIES

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	560.62	69.66		69.66	630.28
61-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	3,312.66	38.23		38.23	3,350.89
61-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.					0.00
61-0580-5862	Expense	METER EXPENSE	664.52				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	4,150.62	326.89		326.89	4,477.51
61-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	498.89	33.51		33.51	532.40
61-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	2,279.68	158.63		158.63	2,438.31
61-0580-5888	Expense	UTILITIES	12,702.95	693.09		693.09	13,396.04
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	95,621.76	6,527.24		6,527.24	102,149.00
61-0903-9032	Expense	POSTAGE EXPENSE	7,005.54	388.00		388.00	7,393.54
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	3,335.45	223.52		223.52	3,558.97
61-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	1,512.68	41.59		41.59	1,554.27
61-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS	231.31				231.31
61-0920-9201	Expense	GENERAL & ADMIN. SALARIES	71,241.71	4,825.23		4,825.23	76,066.94
61-0921-9210	Expense	NEWSADS & PROMOTIONS	250.82				250.82
61-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	16,037.04	1,800.42		1,800.42	17,837.46
61-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	152.97				152.97
61-0921-9213	Expense	COMMUNICATIONS EXPENSE	1,767.50	112.03		112.03	1,879.53
61-0921-9214	Expense	MEMBERSHIP FEES & DUES	2,406.10				2,406.10
61-0921-9215	Expense	SUPPLIES & EXPENSES	528.19	43.47		43.47	571.66
61-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	3,586.26	21.50		21.50	3,607.76
61-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	10,342.39	104.18		104.18	10,446.57
61-0921-9218	Expense	LICENSES & PERMITS	6,441.83				6,441.83
61-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	21,531.00				21,531.00
61-0921-9220	Expense	SMALL OFFICE EQUIPMENT	345.06				345.06
61-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	6,165.60	182.00		182.00	6,347.60
61-0923-9232	Expense	AUDITOR EXPENSE	5,194.00	588.00		588.00	5,782.00
61-0923-9233	Expense	ENGINEERING & CONSULTANTS	18,377.50				18,377.50
61-0923-9234	Expense	OUTSIDE SERVICES	7,418.69	3,456.50	4.75	3,451.75	10,870.44
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	19,750.44	1,331.00		1,331.00	21,081.44

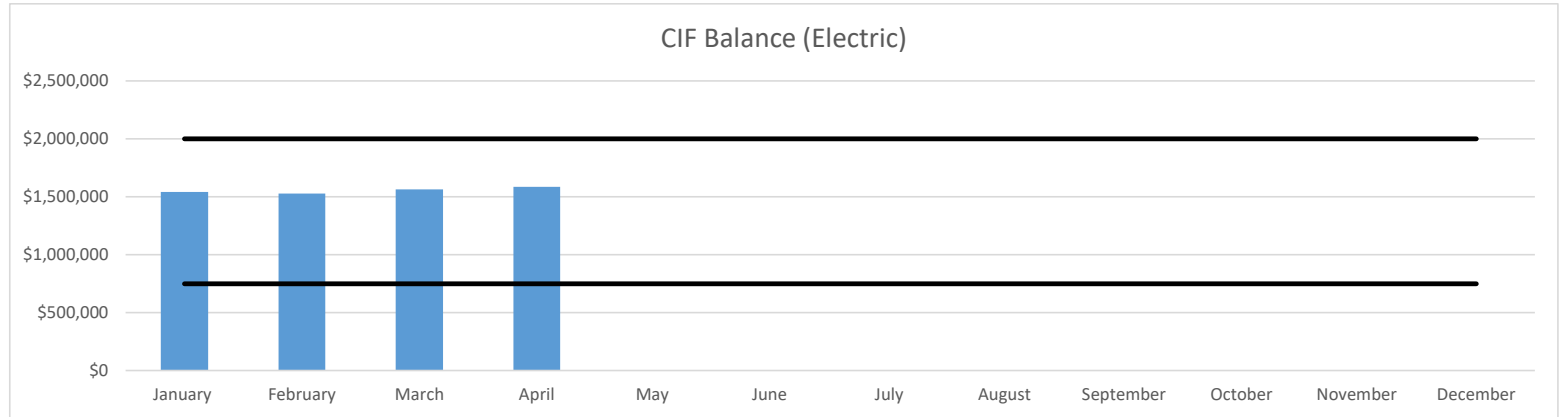
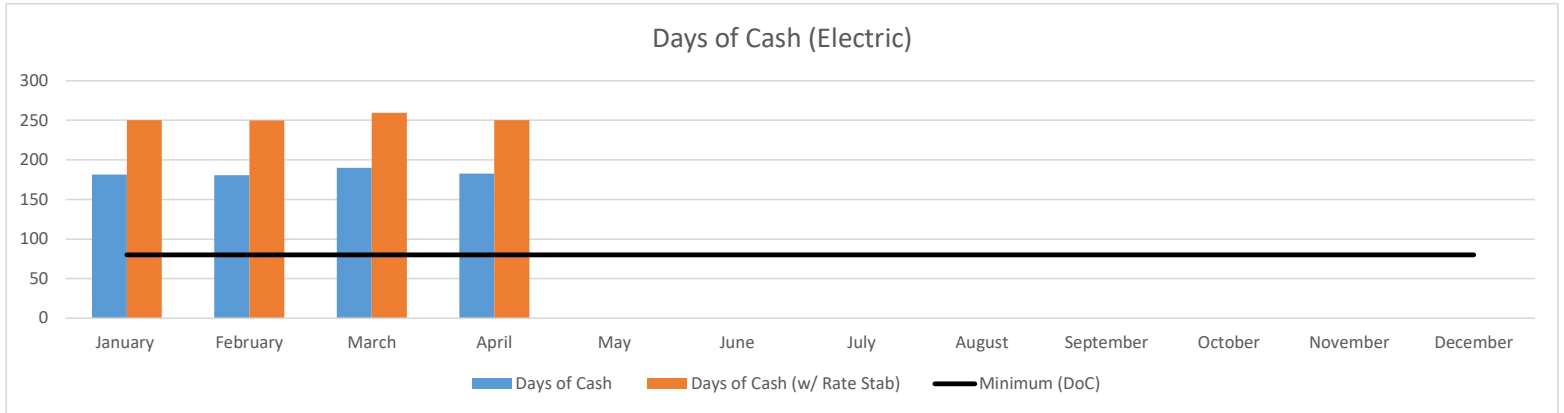
Trial Balance

PRINCETON PUBLIC UTILITIES

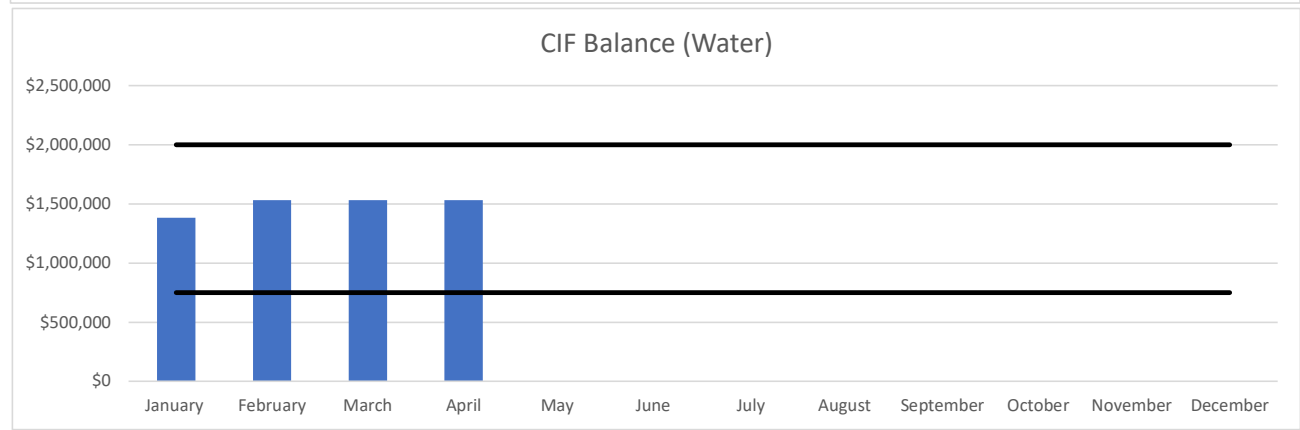
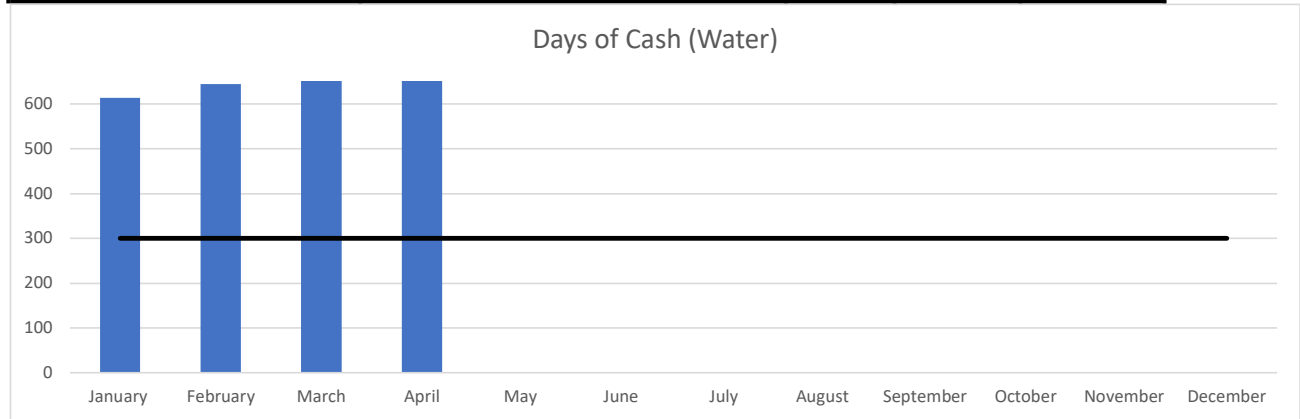
Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0925-9251	Expense	WORKMANS COMP. INSURANCE	5,452.30	577.10		577.10	6,029.40
61-0926-9260	Expense	FICA INSURANCE	19,891.21	1,321.92		1,321.92	21,213.13
61-0926-9261	Expense	PERA EXPENSE	25,614.94	1,702.26		1,702.26	27,317.20
61-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	61,464.52	4,044.51		4,044.51	65,509.03
61-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	1,657.67	102.41		102.41	1,760.08
61-0926-9264	Expense	EDUCATION & SAFETY TRAINING	1,961.40				1,961.40
61-0926-9265	Expense	MEDICARE EXPENSE	4,651.97	309.16		309.16	4,961.13
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	309,852.72	309,852.72	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 61-0001-1071 to 61-0930-9306
 Printed for 4/1/2025 to 4/30/2025
 Printed for all sources.

Month	Annual Operating Expenses (2024)	Depreciation (2024)	Electric				Days of Cash	Days of Cash (w/ Rate Stab)	Minimum (DoC)	Minimum (CIF)	Maximum (CIF)
			Cash	CIF	Rate Stab						
January	\$7,780,014	\$708,000	\$3,514,861	\$1,541,625	\$1,334,123	181	250	80	\$750,000	\$2,000,000	
February	\$7,780,014	\$708,000	\$3,501,519	\$1,527,245	\$1,339,765	181	250	80	\$750,000	\$2,000,000	
March	\$7,780,014	\$708,000	\$3,681,929	\$1,564,136	\$1,345,956	190	259	80	\$750,000	\$2,000,000	
April	\$7,780,014	\$708,000	\$3,535,599	\$1,585,450	\$1,314,178	182	250	80	\$750,000	\$2,000,000	
May	\$7,780,014	\$708,000				0	0	80	\$750,000	\$2,000,000	
June	\$7,780,014	\$708,000				0	0	80	\$750,000	\$2,000,000	
July	\$7,780,014	\$708,000				0	0	80	\$750,000	\$2,000,000	
August	\$7,780,014	\$708,000				0	0	80	\$750,000	\$2,000,000	
September	\$7,780,014	\$708,000				0	0	80	\$750,000	\$2,000,000	
October	\$7,780,014	\$708,000				0	0	80	\$750,000	\$2,000,000	
November	\$7,780,014	\$708,000				0	0	80	\$750,000	\$2,000,000	
December	\$7,780,014	\$708,000				0	0	80	\$750,000	\$2,000,000	



WATER							
Annual Operating Costs (2024)	Depreciation (2024)	Cash	CIF	Days of Cash	Minimum (DoC)	Minimum (CIF)	Maximum (CIF)
\$1,067,407	\$438,000	\$1,057,835	\$1,382,715	613	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000	\$1,110,720	\$1,532,147	644	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000	\$1,174,683	\$1,532,676	681	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000	\$1,180,099	\$1,532,676	684	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000			0	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000			0	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000			0	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000			0	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000			0	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000			0	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000			0	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000			0	300	\$750,000	\$2,000,000
\$1,067,407	\$438,000			0	300	\$750,000	\$2,000,000



SOUTHERN MINNESOTA MUNICIPAL POWER AGENCY
Minutes of the Board of Directors' Meeting
April 9, 2025

President Moulton called the meeting to order at 9:00 a.m. at the First Citizens Bank in Mora, Minnesota.

Mr. Kohlgraf, Mora Municipal Utilities General Manager, welcomed the members and guests to Mora.

Board Members Present:

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

Others Present:

David P. Geschwind, Executive Director & CEO; Joe Kohlgraf, Mora; Chris Rolli, Spring Valley; Craig Anderson, Wells; Dan La Haye, Baker Tilly; Beth A. Fondell, Naomi A. Goll, Joseph A. Hoffman, and Jeremy B. Sutton of the Agency staff.

Others Present Via Conference Call:

Alex Bumgardner, Austin; Jerry Mausbach, Blooming Prairie; Miles Heide, Julie Zarling, Fairmont; Mike Roth, Shane Steele, Grand Marais; Mike Geers, Litchfield; Keith Butcher, Princeton; Jason Halvorson, Redwood Falls; and Sam Rod, Baker Tilly.

#1 Agenda Approval:

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

#2 Consent Agenda:

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

APPROVED the March 12, 2025 board meeting minutes.

APPROVED the Weighted Votes. (Attachment A.)

APPROVED the Litchfield Voltage Conversion, Land Option, and Permitting. (Attachment B.)

APPROVED the Windsor Substation Relay Replacement and Fiber Install. (Attachment C.)

#3 Financial Audit-Fondell/Baker Tilly:

The Agency's financial statements along with the Independent Auditors' Report and required communication related to the conduct of the audit were distributed electronically prior to the meeting.

Ms. Fondell introduced Mr. Dan La Haye, Baker Tilly Director, to report on the audit results and thanked Baker Tilly for a very well-run audit.

Baker Tilly met with SMMPA Finance & Audit Committee members, Mr. Warehime (Owatonna), Mr. Reimers (New Prague), Mr. Rolli (Spring Valley), and along with the SMMPA team members on April 9, 2025, prior to the board meeting, to review the audit results. Mr. Butcher (Princeton) participated via conference call.

Mr. La Haye presented an overview of SMMPA's audited financial statements for the year ended December 31, 2024. Baker Tilly stated that the audit went well, and they are providing an unmodified clean audit opinion.

Mr. La Haye appreciated the opportunity to work with SMMPA and thanked Ms. Fondell, Ms. Julie Beth and her team for their efforts.

Mr. McCollough moved to accept the audit as presented by Baker Tilly for the year ended December 31, 2024, seconded by Mr. Nibaur, passed upon a unanimous vote of the board members present.

#4 Annual Review of SMMPA's Sustainability Efforts-Hoffman:

Mr. Hoffman reported on the sustainability topic. SMMPA continues working toward goals in the SMMPA 2.0 initiative established in 2020.

SMMPA is updating the brochure that highlights the Agency's carbon reduction efforts.

Our Commitment to Sustainability - Reducing our Carbon Footprint Brochure

The carbon reduction report takes a focused look at changes in the Agency's carbon emissions. The brochure will be distributed to the members in hard copy as well as electronically.

Solar Choice Program

The Solar Choice Program allows customers of participating members to join the solar movement without installing panels on their property. Customers agree to purchase electricity from the Agency's Lemond Solar Project located near Owatonna, Minnesota. The pricing of the Solar Choice subscriptions is unique to each member and is based on current and projected retail rates. Members may contact SMMPA if their customers are interested in participating.

Pollinator Habitat Program

In 2016 SMMPA and members initiated the pollinator habitat program to preserve habitat for monarch butterflies and other pollinators. Mr. Hoffman will contact the members to determine interest in ordering plants and/or seed packets for distribution in the member communities. Owatonna expressed interest in ordering plants and seed packets.

Discussion.

Mission: Renew Program

The Agency offers the Mission: Renew Renewable Energy Credits (RECs) Retirement Program geared toward residential customers. The program allows customers to determine what percent of renewable energy they would like to purchase and have RECs retired on their behalf to achieve that goal. Currently, Owatonna and Princeton offer this program to their customers, and Grand Marais offers a similar program. In 2024 the Agency partnered with three members to retire RECs for four commercial and industrial customers.

SMMPA Electric Vehicle Charging Network

In 2021 SMMPA partnered with the members to install a 50 kW Direct Current Fast Charger (DCFC) and Level 2 (L2) chargers in the member communities. Currently, there are 15 DCFC and 72 L2 chargers in the member communities.

#5 RES Compliance Outlook-Sutton:

Mr. Sutton reported on the Renewable Energy Standard (RES) Compliance.

Each year the Agency is required to retire Renewable Energy Certificates (RECs) to meet the requirements of Minnesota's RES as outlined in Minn. Stat. §216B.1691. The types of resources that meet the renewable requirements were described. A history of how the Agency has met the RES requirements was provided. Mr. Sutton reviewed the process by which RECs can be banked for future use and outlined how the Agency plans to meet the renewable and carbon-free requirements, assuming new wind and solar resources are added.

Discussion.

Summary

- Current renewable resource portfolio would meet 25% RES requirement through life of Stoneray agreement.
- With addition of new wind and solar in the Integrated Resource Plan, portfolio would meet new RES and carbon-free requirements through 2038.
- SMMPA will continue to evaluate the number of excess RECs available for sale to member customers.
- Continue to work with utilities and policymakers on carbon-free standards implementation.
- Assess timing of new renewable additions.
- Assess mix of solar, wind, and REC purchases.

#6 Quick Start Contract-Sutton:

Mr. Sutton reported on the Quick Start Contract.

The Quick Start Working Group met via Microsoft Teams Meeting on April 3, 2025 to review the redline draft.

Discussion.

Timeline

- Incorporate any input from the April board meeting.
- April-May -- Allow each City to review the contract terms.
- May-June -- Contract clean-up from review period.
- July -- Present to the board for final approval.

After a short break, the board reconvened at 10:34 a.m.

#7 Steele Energy Station Generator Step-Up Transformer-Sutton:

Mr. Sutton reported on the Steele Energy Station generator step-up transformer.

In October 2024, the board authorized funds for engineering activities and for the initial payment necessary to secure the gas turbines. At that time, the expectation was that the Agency would return to the board in approximately Q1 2025 to seek authorization to procure the generator step-up transformer.

Transformer bids were received from four vendors and the bids were evaluated by DGR Engineering (DGR). Due to tariff concerns, Niagara Power Transformer was selected as their transformers are manufactured in the United States.

The air permit application has not been received yet from DGR.

Discussion.

Requested Board Action

- Approve Niagara Power Transformer for generator step-up transformer selection.
- Authorize 50% of the funds required to procure the generator step-up transformer, plus contingency to secure spot in the manufacturing queue.
 - Not to exceed \$1,047,727.
 - \$952,479 plus 10% contingency.
- Remainder of the payment on the overall project will be requested at a future board meeting.

Mr. Warehime moved to approve Niagara Power Transformer for the generator step-up transformer and authorized 50% of the funds required to procure the transformer, plus contingency not to exceed \$1,047,727, seconded by Mr. McCollough, 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.

SMMPA Scholarship Program

Members were reminded of the scholarship program and may contact SMMPA for assistance.

SMMPA Member IT/Cybersecurity Roundtable

SMMPA will hold an IT/Cybersecurity Roundtable for members in June or July 2025 at Austin Utilities. Additional information will be forthcoming.

Electric Vehicle Charger Repairs

SMMPA is currently working with several members to facilitate repairs to both Direct Current Fast Chargers and Level 2 chargers.

Operations Report-Sutton:

Mr. Sutton reported:

OPU 7 Combustion Turbine Update

Last year Owatonna Public Utilities Combustion Turbine Unit 7 was removed and shipped to Florida for inspection due to the damaged blades. More damage than expected was found at an additional cost of \$169,878. Last week the unit was shipped to Owatonna and is currently being re-installed.

Sherco Outage Capacity Replacement

Sherco 3 was excluded from the capacity auction for the Spring planning year 2025-2026 to preserve future accreditation. Replacement capacity was purchased from utilities, with the specific quantity and cost reported to the board.

Sherco 3 Coal Inventory

Due to too much coal on the pile, Xcel Energy suspended coal deliveries for two months.

Market Price Update

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

Financial Report February 2025-Fondell:

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

Rating Agency Updates

Moody's affirmed SMMPA's A1 credit rating with a stable outlook. Standard & Poor's formal review is nearing completion. Fitch Ratings plans to conduct the SMMPA financial review with completion in June 2025.

Rate Smoothing Spreadsheets

Members were asked if there was any feedback on the rate smoothing spreadsheet that was emailed to the members. SMMPA is willing to provide assistance to the members.

Pre-Payment Program Update

SMMPA received interest from members in using the pre-payment program and SMMPA will proceed with updating the old pre-payment program. SMMPA will seek member volunteers and schedule a meeting to update the prepayment program structure, subject to legal review by SMMPA Legal Counsel.

SMMPA Finance & Audit Committee Meeting Update

The SMMPA Finance & Audit Committee meeting was held prior to today's board meeting. Mr. Dan La Haye, Baker Tilly Director, reported on the 2024 audit results. Asset retirement obligations and Sherco decommissioning were discussed. Every five years the Agency's internal control processes are reviewed. The internal controls review report issued in 2025 will be distributed to the SMMPA Finance & Audit Committee members along with SMMPA's action plan to address the recommendations.

President's Report:

Mr. Moulton reported:

- SMMPA Recognition: SMMPA staff members recognized for their efforts were Beth Fondell, Julie Beth, and the SMMPA Accounting Department for the audit process; Jeremy Sutton for providing information on the Renewable Energy Standard Compliance Outlook and the Quick Start Contract; and Naomi Goll for board meeting planning and logistics.
- SMMPA Board of Directors Recognition: Mr. Warehime and Mr. Reimers were recognized for their time commitment with the SMMPA Finance and Audit Committee.

Executive Director & CEO's Report:

Mr. Geschwind reported:

- APPA CEO & Utility Roundtable: The APPA CEO & Utility Roundtable was held March 16-18, 2025 in Amelia Island, Florida. Mr. Geschwind attended.
- SMMPA Office: On April 4, 2025, an individual broke into the SMMPA office, breaking the interior door panel glass, damaging office equipment, and setting a fire in the south stairwell. The individual is in custody facing charges.
- Solar Turbines Procurement Contract: On February 28, 2025, at Solar Turbines' request, SMMPA signed the Procurement Contract to purchase and install the three combustion turbines for the Steele Energy Station in Owatonna. Solar Turbines has not yet signed the contract as they are attempting to continue negotiating some of the contract terms. SMMPA staff will keep the board informed as to the resolution of the issue.
- SMMPA Fun Events: A presentation of the monthly SMMPA staff fun events was shared.

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 11:48 a.m.

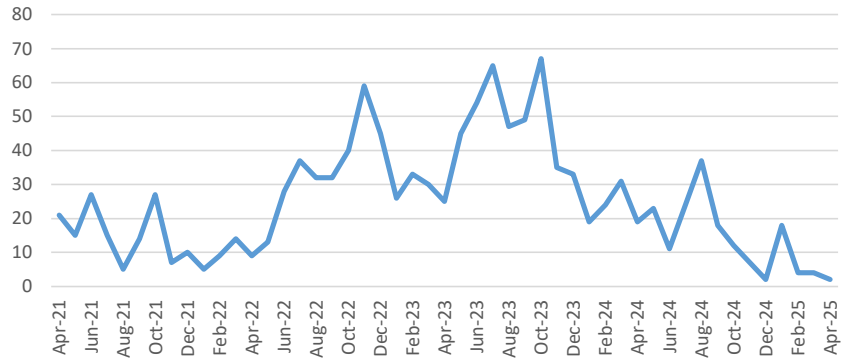
Secretary

DRAFT

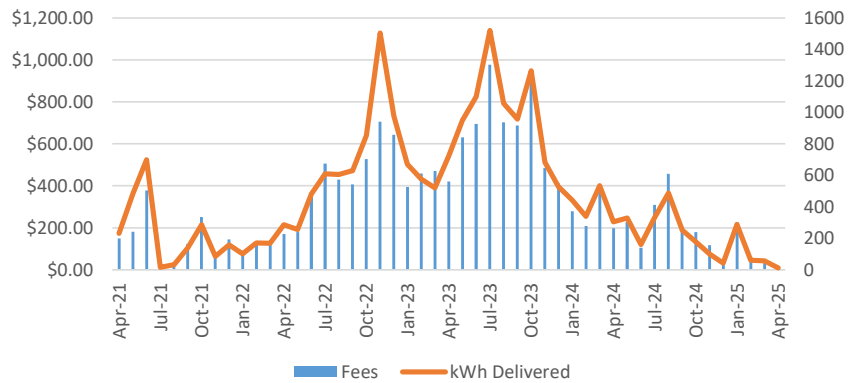
EV Usage Tracking

	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
Apr-25	2	\$2.48	11

EV Usage
(Number of Sessions)



EV Usage
(Fees and kWh Delivered)





SUMMARY

VALUE OF WORK COMPLETED TO DATE	\$1,906,314.00	ORIGINAL CONTRACT PRICE.....	<u>\$1,916,197.50</u>
LESS RETAINAGE.....(5%).....	<u>\$95,315.70</u>	EXPECTED FINAL CONTRACT COST (w/C.O.s, Additions & Deletions).....	\$1,916,197.50
TOTAL AMOUNT DUE INCLUDING THIS PAYMENT.....	\$1,810,998.30	LESS TOTAL PAYMENTS, INCLUDING THIS PAYMENT.....	<u>\$1,810,998.30</u>
LESS ESTIMATES PREVIOUSLY APPROVED.....		EXPECTED CONTRACT BALANCE AFTER THIS PAYMENT.....	<u>\$105,199.20</u>
Pay Estimate No. 1.....	\$83,102.04	% OF EXPECTED FINAL CONTRACT PRICE PAID, INCL. THIS PAYMENT.....	95%
Pay Estimate No. 2.....	\$247,344.61		
Pay Estimate No. 3.....	\$197,074.65		
Pay Estimate No. 4.....	\$179,543.59		
Pay Estimate No. 5.....	\$268,697.45		
Pay Estimate No. 6.....	\$153,867.70		
Pay Estimate No. 7.....	\$122,143.40		
Pay Estimate No. 8.....	\$137,499.67		
Pay Estimate No. 9.....	\$88,566.13		
Pay Estimate No. 10.....	\$91,316.61		
Pay Estimate No. 11.....	\$83,463.44		
Pay Estimate No. 12.....	\$43,193.65		
Pay Estimate No. 13.....			
Pay Estimate No. 14.....			
Pay Estimate No. 15.....			
TOTAL AMOUNT DUE THIS ESTIMATE.....	<u>\$115,185.36</u>		

The undersigned Contractor hereby certifies that payment has been made in full for all labor and materials incorporated in the project to date, in accordance with the terms of the Construction Contract.

CASTREJON INC., Contractor

By  Date 05/08/2025

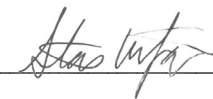
CERTIFICATE

THE AMOUNT OF \$ \$115,185.36 IS APPROVED FOR PAYMENT ACCORDING TO THE TERMS OF THE CONTRACT.

 PRINCETON PUBLIC UTILITIES, Owner

 DGR ENGINEERING, Engineer

By _____

By 

Title _____

Title Design Technician

Date _____

Date 5/08/2025

PAY ESTIMATE NO. 13

PHASE 1 ELECTRIC DISTRIBUTION IMPROVEMENTS
 PRINCETON PUBLIC UTILITIES
 PRINCETON, MINNESOTA
 DGR Project Number 427603

For Period From: 12/3/2024 To: 5/6/2025
 Contractor: CASTREJON INC.
 Bid Date: 3/14/2023



Unit No.	Name and Description of Construction Unit	No. of Units	UNIT PRICE				WORK COMPLETED TO DATE (Including this Pay Period)			WORK COMPLETED THIS PERIOD		
			Labor	Material	L & M	Ext. Price L & M	Units Comp.	% Comp.	Value of Comp. Work	Units Comp.	% Comp.	Value of Comp. Work
UD-1/0	Primary cable, 15 kV, 1/0 Sol. Al. (Mft.)	77.640	\$1,750.00		\$1,750.00	\$135,870.00	77.684	100%	\$135,947.00			
UD-4/0	Primary cable, 15 kV, 4/0 Str. Al. (Mft.)	28.370	1,750.00		1,750.00	49,647.50	30.567	108%	\$53,492.25			
UD-350	Primary cable, 15 kV, 350 MCM Str. Al. (Mft.)	0.120	4,000.00		4,000.00	480.00	3.723	3103%	\$14,892.00			
UD-750	Primary cable, 15 kV, 750 MCM Str. Al. (Mft.)	25.560	4,000.00		4,000.00	102,240.00	18.315	72%	\$73,260.00	12.180	48%	\$48,720.00
UD-4/0 TPLX	Secondary cable, 600 V, 2-#4/0, 1-#2/0 Str. Al. (Mft.)	53.600	1,250.00		1,250.00	67,000.00	51.713	96%	\$64,641.25	2.359	4%	\$2,948.75
UD-350 TPLX	Secondary cable, 600 V, 2-#350, 1-#4/0 Str. Al. (Mft.)	1.330	4,000.00		4,000.00	5,320.00	1.502	113%	\$6,008.00			
UD-4/0 QPLX	Secondary cable, 600 V, 3-#4/0, 1-#2/0 Str. Al. (Mft.)	0.450	4,000.00		4,000.00	1,800.00	0.469	104%	\$1,876.00			
UD-350 QPLX	Secondary cable, 600 V, 3-#350, 1-#4/0 Str. Al. (Mft.)	0.780	4,000.00		4,000.00	3,120.00	0.537	69%	\$2,148.00	0.230	29%	\$920.00
UG-BP	1Ø transformer box pad (ea.)	111	525.00		525.00	58,275.00	106	95%	\$55,650.00	3	3%	\$1,575.00
UG3-BP	3Ø transformer box pad (ea.)	6	800.00		800.00	4,800.00	5	83%	\$4,000.00			
UM3-30GS	1Ø sectionalizing enclosure ground sleeve (ea.)	5	600.00		600.00	3,000.00	5	100%	\$3,000.00			
UM33-66GS	3Ø sectionalizing enclosure ground sleeve (ea.)	9	600.00		600.00	5,400.00	9	100%	\$5,400.00	1	11%	\$600.00
UPS-BP	Padmount switch box pad (ea.)	8	700.00		700.00	5,600.00	8	100%	\$5,600.00			
UK5	Secondary pedestal (ea.)	112	125.00		125.00	14,000.00	106	95%	\$13,250.00	4	4%	\$500.00
UR3-(42)	Trenching-special backfill, 42" Deep (Mft.)	0.050	25,000.00		25,000.00	1,250.00						
UR3R-(42)	Trenching-rock, shale or limestone, 42" deep (Mft.)	0.050	30,000.00		30,000.00	1,500.00						
UR4-(1)1.5P	Conduit in trench/bore, (1)1.5" (Mft.)	4.160	3,000.00		3,000.00	12,480.00	10.767	259%	\$32,301.00	2.586	62%	\$7,758.00
UR4-(1)2P	Conduit in trench/bore, (1)2" (Mft.)	8.010	4,000.00		4,000.00	32,040.00	8.535	107%	\$34,140.00	0.183	2%	\$732.00
UR4-(1)3P	Conduit in trench/bore, (1)3" (Mft.)	1.230	6,500.00		6,500.00	7,995.00	1.471	120%	\$9,561.50			
UR5-(1)1.5P	Bore with conduit, (1)1.5" (Mft.)	4.340	12,000.00		12,000.00	52,080.00	3.894	90%	\$46,728.00	0.030	1%	\$360.00
UR5-(1)2P	Bore with conduit, (1)2" (Mft.)	6.890	\$13,000.00		\$13,000.00	\$89,570.00	8.127	118%	\$105,651.00	0.528	8%	\$6,864.00
UR5-(2)2P	Bore with conduit, (2)2" (Mft.)	0.210	18,000.00		18,000.00	3,780.00	0.193	92%	\$3,474.00			
UR5-(3)2P	Bore with conduit, (3)2" (Mft.)	3.220	23,000.00		23,000.00	74,060.00	3.933	122%	\$90,459.00			
UR5-(4)2P	Bore with conduit, (4)2" (Mft.)	0.160	27,000.00		27,000.00	4,320.00	0.429	268%	\$11,583.00			
UR5-(1)3P	Bore with conduit, (1)3" (Mft.)	0.450	20,000.00		20,000.00	9,000.00	0.442	98%	\$8,840.00	0.222	49%	\$4,440.00
UR5-(3)3P	Bore with conduit, (3)3" (Mft.)	0.970	28,000.00		28,000.00	27,160.00	1.201	124%	\$33,628.00			
UR6-(30)	Bore without conduit, 30" deep (Mft.)	33.570	10,000.00		10,000.00	335,700.00	31.735	95%	\$317,345.00	1.285	4%	\$12,850.00
UR6-(42)	Bore without conduit, 42" deep (Mft.)	65.780	10,000.00		10,000.00	657,800.00	64.447	98%	\$644,470.00	2.666	4%	\$26,660.00
UR8-(6)	Core drill, 6" diameter (ea.)	25	120.00		120.00	3,000.00	18	72%	\$2,160.00			
UR9-S	Shallow crossing (Mft.)	0.050	100,000.00		100,000.00	5,000.00						
UR-LDS	Lawn damage seeding (Mft.)	3.690	3,000.00		3,000.00	11,070.00	3.330	90%	\$9,990.00	0.130	4%	\$390.00
UR-PIT	Splice/Grounding connection pit (ea.)	15	500.00		500.00	7,500.00	14	93%	\$7,000.00	9	60%	\$4,500.00
ASP-REM	Asphalt pavement removal (sq. yd.)	50.0	260.00		260.00	13,000.00	23.1	46%	\$6,006.00	5.5	11%	\$1,430.00
ASP-REP	Asphalt replacement (ton)	20.0	330.00		330.00	6,600.00	1.0	5%	\$330.00			
PCC-REM	Concrete pavement removal (sq. yd.)	14.0	150.00		150.00	2,100.00	18.6	133%	\$2,790.00			
PCC-REP	Portland cement concrete replacement (cu. yd.)	8.0	330.00		330.00	2,640.00	2.1	26%	\$693.00			
MOB	Mobilization (as req'd)	1	100,000.00		100,000.00	100,000.00	1	100%	\$100,000.00			

TOTAL CONTRACT PRICE: \$1,916,197.50

TOTAL TO DATE: \$1,906,314.00

CONTRACT TOTAL

THIS PERIOD: \$121,247.75

PAY ESTIMATE NO. 3
 PHASE 1 ELECTRIC METER CUTOVER
 PRINCETON PUBLIC UTILITIES
 PRINCETON, MINNESOTA
DGR Project Number 427603

For Period From: 10/9/2024 To: 5/8/2025
 Contractor: GRANITE LEDGE ELECTRICAL CONTRACTORS, INC.
 Bid Date: 6/13/2024



SUMMARY

VALUE OF WORK COMPLETED TO DATE	\$92,807.58	ORIGINAL CONTRACT PRICE.....	<u>\$279,196.16</u>
LESS RETAINAGE....(5%).....	<u>\$4,640.38</u>	EXPECTED FINAL CONTRACT COST (w/C.O.s, Additions & Deletions).....	\$227,032.16
TOTAL AMOUNT DUE INCLUDING THIS PAYMENT.....	\$88,167.20	LESS TOTAL PAYMENTS, INCLUDING THIS PAYMENT.....	<u>\$88,167.20</u>
LESS ESTIMATES PREVIOUSLY APPROVED.....		EXPECTED CONTRACT BALANCE AFTER THIS PAYMENT.....	<u>\$138,864.96</u>
Pay Estimate No. 1.....	\$36,208.47	% OF EXPECTED FINAL CONTRACT PRICE PAID, INCL. THIS PAYMENT....	39%
Pay Estimate No. 2.....	\$40,572.98		
Pay Estimate No. 3.....			
Pay Estimate No. 4.....			
Pay Estimate No. 5.....			
Pay Estimate No. 6.....			
Pay Estimate No. 7.....			
Pay Estimate No. 8.....			
Pay Estimate No. 9.....			
Pay Estimate No. 10.....			
Pay Estimate No. 11.....			
TOTAL AMOUNT DUE THIS ESTIMATE.....	<u>\$11,385.75</u>		

The undersigned Contractor hereby certifies that payment has been made in full for all labor and materials incorporated in the project to date, in accordance with the terms of the Construction Contract.

GRANITE LEDGE ELECTRICAL CONTRACTORS, INC., Contractor

By Rhonda J. Brown Date 5/8/2025

CERTIFICATE

THE AMOUNT OF \$ \$11,385.75 IS APPROVED FOR PAYMENT ACCORDING TO THE TERMS OF THE CONTRACT.

PRINCETON PUBLIC UTILITIES, Owner

DGR ENGINEERING, Engineer

By _____

By Stas Vafar

Title _____

Title Design Technician

Date _____

Date 5/9/2025

PAY ESTIMATE NO. 3

PHASE 1 ELECTRIC METER CUTOVER
 PRINCETON PUBLIC UTILITIES
 PRINCETON, MINNESOTA
 DGR Project Number 427603

For Period From: 10/9/2024 To: 5/8/2025
 Contractor: GRANITE LEDGE ELECTRICAL CONTRACTORS, INC.
 Bid Date: 6/13/2024



Unit No.	Name and Description of Construction Unit	No. of Units	UNIT PRICE				WORK COMPLETED TO DATE (Including this Pay Period)			WORK COMPLETED THIS PERIOD		
			Labor	Material	L & M	Ext. Price L & M	Units Comp.	% Comp.	Value of Comp. Work	Units Comp.	% Comp.	Value of Comp. Work
UD-1Ø	Conductor Installation, 1Ø (ea.)	201	\$72.00	\$2.00	\$74.00	\$14,874.00	107	53%	\$7,918.00	15	7%	\$1,110.00
UD-3Ø	Conductor Installation, 3Ø (ea.)	3	97.00	2.00	99.00	297.00						
UM8-MS-DIS-(200)	Meter Socket w/Main Disconnect, 1Ø, 200 amp (ea.)	2	234.00	17.00	251.00	502.00						
UM8-MPMS (2)	Meter Socket Installation, 2 position, 1Ø (ea.)	4	457.00	32.00	489.00	1,956.00	1	25%	\$489.00			
UM8-MS (200)	Meter Socket Installation, 1Ø, 200A (ea.)	193	234.00	17.00	251.00	48,443.00	104	54%	\$26,104.00	15	8%	\$3,765.00
UM8-MS (320)	Meter Socket Installation, 1Ø, 320A (ea.)	2	450.00	48.00	498.00	996.00	1	50%	\$498.00			
UM8-3MS (320)	Meter Socket Installation, 3Ø, 320A (ea.)	3	468.00	47.00	515.00	1,545.00						
UM8-PW	Plywood Meter Backing (ea.)	5	69.00	35.00	104.00	520.00	2	40%	\$208.00			
UM8-RM	Remove and Reinstall Existing Meter (ea.)	207	30.00		30.00	6,210.00	107	52%	\$3,210.00	15	7%	\$450.00
UR12-(2)P	Conduit to Service Point, 2 in. diameter, Plastic (ft.)	1544	34.56	13.44	48.00	74,112.00	555	36%	\$26,640.00	75	5%	\$3,600.00
UR12-(3)P	Conduit to Service Point, 3 in. diameter, Plastic (ft.)	32	37.49	17.64	55.13	1,764.16						
ID-OHS	Removal of Existing Overhead Service (ea.)	184	59.00	20.00	79.00	14,536.00	94	51%	\$7,426.00	15	8%	\$1,185.00
IUD-UGS	Removal of Existing Underground Service (ea.)	14	62.00	3.00	65.00	910.00	13	93%	\$845.00			
IUM8-MS	Removal of Existing Meter Socket (ea.)	207	84.00	5.00	89.00	18,423.00	106	51%	\$9,434.00	15	7%	\$1,335.00
USW	Special Service Entrance Work (hr.)	280.0	122.50		122.50	34,300.00	48.2	17%	\$5,907.58			
IF (MN)	Inspection Fee (ea.)	204	XXX	XXX	36.00	7,344.00	106.3	52%	\$3,828.00	15.0	7%	\$540.00
MOB	Mobilization (as req'd)	1	200.00	100.00	300.00	300.00	1	100%	\$300.00			

TOTAL CONTRACT PRICE: \$227,032.16

TOTAL TO DATE: \$92,807.58

CONTRACT TOTAL

THIS PERIOD: \$11,985.00

MEMORANDUM 25-21



TO: Princeton Public Utilities Commission
FROM: Keith Butcher, General Manager
SUBJECT: Electric Cap Plan (Phase II)
DATE: May 28, 2025

ITEM SUMMARY

Request for a Commission to continue work on Phase II.

BACKGROUND

DGR has completed the preliminary design for Phase II – Distribution Improvements.

PROPOSAL

The next step is to two-fold.

Task 1 is to begin the final design, bidding, permitting, construction, staking, and final phase for Phase II – Distribution Improvements (see Task Order No. 06, amendment 01). Included with Task Order No. 06, Amendment 01 is the Cost Estimate and the Preliminary Project Schedule.

The Cost Estimate includes three options that were not part of the original 2021 Plan.

Item #1: Upsizing distribution lines on the northwest / west side of town from 4/0 to 750.

- Due to increased load growths (both existing and projected) the electrical design increases the line from 4/0 to 750 which connects the North Substation to the Power Plant substation via the north end of town, across highway 169, traveling south to the new Business Park, and turning east to the Power Plant.
- This is a viable solution for power distribution due to excess substation capacity.
- If the line is not increased, a fourth substation would need to be built at considerably more cost.
- This is already included in the Project Base Cost given its importance.
- It did increase the overall project cost by an estimated \$994,000.

Item #2: Feeder 1 Overhead to Underground Conversion.

- The original plan did not include undergrounding the lines along Woodland Drive since these are already at the new voltage.
- Due to increase damage from weather and trees in that area, the issue was raised that there is benefit to undergrounding this section as well.
- The overall impact to the project cost is an estimated increase of \$139,000.

Item #3: Additional Conductor Upgrades

- Upgrading the line along South Old Highway 18 to Northland Drive from 4/0 to 750.
- Due to projected load increases upgrading conductor sizes currently is more economical than delaying it.

Task 2 is to begin preliminary design for improvements to the North Substation including the Circuit Switcher, Power Transformer, Switchgear, and Control Panels (see Task Order No. 09).

RECOMMENDATION

Staff recommends:

Approve Task Order No. 6, Amendment 01 with the addition of Item #3: Additional Conductor Upgrades. Staff would like more time to evaluate Item #2.

Approve Task Order No. 9 as submitted.

SUGGESTED MOTION

"The Commission approves Task Order No. 6 with the Additional Conductor Upgrades and Task Order No. 9."

AMENDMENT No. 01

AGREEMENT: Master Task Order Agreement between DGR Engineering and Princeton Public Utilities – Princeton, Minnesota dated December 18, 2020.

AMENDMENT TO TASK ORDER NO. 06

ORIGINAL TASK ORDER DATE: July 26, 2023

TASK ORDER PROJECT NAME: Phase 2 Electric Distribution Improvements

AMENDMENT ITEMS: The preliminary design phase of the project is complete. This amendment authorizes the final design, bidding, permitting, construction phase, construction staking, and final phase services for the project shown in the attached “Proposed Circuit Diagram” drawings dated “Preliminary – Not for Construction – 4/28/2025”. Specific items that are amended for this Task Order are as follows:

SCOPE OF WORK: This Amendment No. 01 modifies the Scope of Work for this Task Order as follows:

Hourly Portion:

Preliminary Design Phase [NO CHANGES]:

1. Meet with Client staff to review the improvements to be made to the Client’s distribution system as identified in the CIP. Determine the final area of the system to be converted.
2. Conduct fieldwork to ascertain the required facilities necessary to develop the circuitry, including development of a work scope definition by all parties.
3. Prepare a preliminary layout of the new 12.47 kV underground primary electric utility, including proposed connections and switching locations for tying the new 12.47 kV underground distribution system to the existing system.
4. Prepare an updated detailed cost estimate for the project.
5. Develop a project schedule for permitting, material procurement, bidding, construction, and energization.
6. Compile the above preliminary design information into correspondence for review by the Client. Proceed to the final design, bidding, and construction phases after review of any comments from Client.

Coordination with Financial Advisors [NO CHANGES]:

1. Coordination with Client’s financial advisor to arrange for project financing for the proposed near-term capital improvements.

Permitting Phase [ADDED]:

1. Prepare for submittal the required documentation for achieving approval of the project from the Minnesota Department of Transportation, Minnesota Department of Natural Resources, US Army Corps of Engineers, and Mille Lacs County.

Construction Administration [ADDED]:

1. Organize and attend a preconstruction conference.
2. Review shop drawings.
3. Assist in construction administration and scheduling.
4. Respond to construction questions as needed.
5. Process progress payments and prepare change orders (if required).
6. Make periodic site visits to observe construction.

Construction Staking [ADDED]:

1. Stake and mark equipment locations and property lines as requested by Client.

Final Phase [ADDED]:

1. Conduct project walk-throughs and develop a “punch-list”.
2. Develop close-out documents for signatures.
3. Produce record drawings based on field-provided red-lines.

Lump Sum Portion :

Final Design Phase [ADDED]:

1. Accomplish the fieldwork necessary to locate/relocate the electric lines and related equipment.
2. Size the new padmount distribution transformers.
3. Develop staking sheets detailing the required work to be constructed by the Contractor.
4. Complete the design and staking sheet production utilizing digital aerial photography for the construction area.

5. Develop specifications, bidding, and contract documents to allow receiving of bids for the following contracts:
 - a. Owner-Furnished materials (major).
 - b. Owner-Furnished materials (minor).
 - c. Construction (primary/secondary).
 - d. Construction (meter cutover).

Bidding Phase [ADDED]:

1. Provide bidding documents to interested bidders and respond to bidder questions.
2. Assist in receiving bids, attend bid openings, analyze bids, develop spreadsheets detailing bid results, and make a recommendation on the award of the contract(s).

PROJECT BUDGET [ADDED]: The project budget has been updated to the following:

<u>Phase 2 Electric Distribution Improvements</u>	
Owner-Furnished Materials (Major)	\$ 2,248,000
Owner-Furnished Materials (Minor)	\$ 274,000
Construction Contract (Primary/Secondary)	\$ 1,758,000
Construction Contract (Meter Cutover)	\$ 137,000
Contingencies (13%)	\$ 556,100
Engineering	<u>\$ 435,900</u>
Project Total:	\$ 5,409,000

UPDATED FEE ARRANGEMENT [MODIFIED]: This Amendment #1 revises the fee arrangement as follows:

Segment	Original Fee	Fee Changes by this Amendment #1	Revised Fee Established by this Amendment #1	Fee Type
Preliminary Design Phase	\$ 20,100	\$ 3,300	\$ 23,400	Hourly-Estimate
Coordination with Financial Advisors	\$ 5,000	\$ 3,000	\$ 8,000	Hourly-Estimate
Permitting Phase	\$ 0	\$ 5,500	\$ 5,500	Hourly-Estimate
Construction Administration	\$ 0	\$ 88,900	\$ 88,900	Hourly-Estimate
Construction Staking	\$ 0	\$ 5,400	\$ 5,400	Hourly-Estimate
Final Phase	<u>\$ 0</u>	<u>\$ 5,900</u>	<u>\$ 5,900</u>	Hourly-Estimate
SubTotal – Hourly-Estimate Portion	\$ 25,100	\$ 112,000	\$ 137,100	
Final Design Phase	\$ 0	\$ 270,800	\$ 270,800	Lump Sum
Bidding Phase	<u>\$ 0</u>	<u>\$ 28,000</u>	<u>\$ 28,000</u>	Lump Sum
SubTotal – Lump Sum Portion	\$ 0	\$ 298,800	\$ 298,800	
Total	\$ 25,100	\$ 410,800	\$ 435,900	

All “Lump Sum” and “Hourly” work will be billed as described in the original task order.

Additional work beyond the Scope of Work described herein, or any follow-on work, will be billed at our standard hourly rates in effect at the time the work is done plus expenses.

SPECIAL TERMS AND CONDITIONS [ADDED]: The following items shall be added:

1. Standard EJCDC (Engineers Joint Contract Documents Committee) contract documents shall be used for the construction bidding packages.
2. Property surveying will not be required, but can be added later if desired. New equipment can be located along the front lot-lines when possible.
3. Equipment locations will generally be staked and marked by Client Staff. We have included two (2) trips in our estimate to stake equipment locations and property lines as requested by the Client.

4. The following items are excluded from this Task Order:

- a. Easement procurement.
- b. Resident observation.
- c. Soils exploration.

SIGNATURES:

Princeton Public Utilities
Princeton, Minnesota

(Client)

By: _____

Print: _____

Title: _____
(Authorized signature and Title)

Date: _____

DeWild Grant Reckert and Associates Company
d/b/a DGR Engineering

(Consultant)

By: Chad Rasmussen

Print: Chad Rasmussen

Title: Vice President
(Authorized signature and Title)

Date: 5-27-2025



Item	Project Name		Estimated Project Cost
Phase 2 - Base Project:			
1	Major Materials	(1)	\$ 2,080,000
2	Minor Materials	(2)	\$ 263,000
3	Construction Contract, Primary/Secondary	(3)(4)(5)(6)(7)	\$ 1,655,000
4	Construction Contract, Meter Cutover	(3)(4)	\$ 126,000
5	Engineering & Contingencies		\$ 957,000
SubTotal - Phase 2:			\$ 5,081,000

Feeder 1 Overhead to Underground Conversion:

1	Major Materials	(1)	\$ 35,000
2	Minor Materials	(2)	\$ 7,000
3	Construction Contract, Primary/Secondary	(3)(4)(5)(6)(7)	\$ 60,000
4	Construction Contract, Meter Cutover	(3)(4)	\$ 11,000
5	Engineering & Contingencies		\$ 26,000
SubTotal - Feeder 1:			\$ 139,000

Additional Conductor Upgrades

1	Major Materials	(1)	\$ 133,000
2	Minor Materials	(2)	\$ 4,000
3	Construction Contract, Primary/Secondary	(3)(4)(5)(6)(7)	\$ 43,000
4	Contingencies		\$ 9,000
SubTotal - Upgrades:			\$ 189,000

Grand Total - Phase 2: \$ 5,409,000

Assumptions:

- (1) Includes the following major materials:
 - Deadfront, fused padmount switchgear
 - 1Ø & 3Ø Padmount transformers
 - 15 kV Primary cable (1/0, 4/0, 750)
- (2) Includes the following minor materials:
 - Deadbreak elbows, 600A
 - Loadbreak elbows, 200A
 - 1Ø & 3Ø Sectionalizing cabinets & 4-point junctions
 - 600 V Secondary cable, pedestals
 - Primary splices
 - Streetlight wire & fuses
- (3) All costs based on Contractor pricing except for (7) below.
- (4) No costs were included for removals, where applicable.
- (5) Primary cable is direct-buried (except where conduit is required by permit)
- (6) Secondary services are direct-buried, mainline secondary cable is in conduit.
- (7) PPU to set equipment and make primary terminations.**

PRELIMINARY PROJECT SCHEDULE

Phase 2 Electric Distribution Improvements
Princeton Public Utilities – Princeton, MN
DGR Project #427606
Rev 0 – April 17, 2025

<u>Task</u>	<u>Proposed Timeframe</u>
Preliminary Design Complete; Commission Authorizes Final Design	May 28, 2025
Commission Authorizes Bid Package, Owner-Furnished Materials (Major)	July 23, 2025
Bid Opening – Owner-Furnished Materials (Major)	August 13, 2025
Commission Awards Owner-Furnished Material Contracts (Major)	August 27, 2025
Commission Authorizes Bid Package, Owner-Furnished Materials (Minor)	September 24, 2025
Commission Authorizes Bid Package, Primary/Secondary Construction Contract	September 24, 2025
Bid Opening – Owner-Furnished Materials (Minor)	November 12, 2025
Bid Opening – Primary/Secondary Construction Contract	November 12, 2025
Commission Awards Owner-Furnished Material Contracts (Minor)	November 26, 2025
Commission Awards Primary/Secondary Construction Contract	November 26, 2025
Commission Authorizes Bid Package, Meter Cutover Contract	April 22, 2026
Construction Starts – Primary/Secondary Construction Contract	May 4, 2026
Bid Opening – Meter Cutover Contract	June 10, 2026
Commission Awards Meter Cutover Contract	June 24, 2026
Construction Starts – Meter Cutover Contract	July 20, 2026
Construction Ends – Primary/Secondary Construction Contract	June 30, 2027
Construction Ends – Meter Cutover Contract	July 30, 2027

**EXHIBIT A
TASK ORDER**

Task Order No. 09

Effective Date: May 28, 2025

**Task Order Amendment to the
DGR ENGINEERING
Master Agreement for Professional Services**

DGR Engineering (Consultant) agrees to provide to: **Princeton Public Utilities – Princeton, Minnesota** (Client), the professional services described below for the Project identified below. The professional services shall be performed in accordance with and shall be subject to the terms and conditions of the Master Agreement for Professional Services executed by and between Consultant and Client on the **18th** day of **December, 2020**.

TASK ORDER PROJECT NAME: Phase 2 North Substation Improvements

TASK ORDER PROJECT DESCRIPTION: In 2021, a System Study & Capital Improvements Plan (CIP) was developed for the Municipal Electric System in Princeton. The project for which the following Scope of Services is developed is for the “Phase 2” North Substation Improvements work described in the CIP.

The proposed improvements to the North Substation will include the following major pieces of equipment:

- 69 kV Circuit Switcher (Qty. 1)
- 69-12.47 kV Power Transformer, 22.4 MVA Top-End (Qty. 1)
- 15 kV Indoor Switchgear (1 Main, 4 Feeders, 2 Spare Feeders, & 1 Bus-Tie Breaker)
- 69 kV Control Panels (Qty. 1)

CONSULTANT CONTACT PERSON: Andy Koob, PE, Client Manager

CLIENT CONTACT PERSON: Keith Butcher, General Manager

SCOPE OF WORK: Following is a detailed scope of services that we will perform as part of this Task Order:

Hourly Portion:

Preliminary Design Phase:

1. Meet with Client staff to review the modifications and improvements to be made to the Client’s existing North Substation as identified in the CIP.

2. Determine the configuration of the substation improvements and create a preliminary one-line diagram.
3. Prepare a detailed cost estimate for the project.
4. Develop a preliminary project schedule for material procurement, bidding, construction, and energization.
5. Compile the above preliminary design information into correspondence for review by the Client and meet with Client to review. Proceed to the final design, bidding, and construction phases after review of any comments from Client.

Construction Administration:

1. Perform contract administration and review shop drawings (transformer contract only).
- ** Additional Construction Administration items to be added later by Amendment upon completion of the Preliminary Design Phase

Construction Staking:

- ** To be added later by Amendment upon completion of the Preliminary Design Phase

Final Phase:

- ** To be added later by Amendment upon completion of the Preliminary Design Phase

Lump Sum Portion:

Site Survey:

- ** To be added later by Amendment upon completion of the Preliminary Design Phase

Final Design Phase:

1. Develop specifications, bidding, and contract documents to allow receiving of bids for the following contract:
 - a. 69-12.47 kV Power transformer.
- ** Additional Final Design Phase items to be added later by Amendment upon completion of the Preliminary Design Phase

Bidding Phase:

1. Provide bidding documents to interested bidders and respond to bidder questions (transformer contract only).

2. Assist in receiving bids, attend bid opening, analyze bids, develop spreadsheets detailing bid results, and make a recommendation on the award of the contract (transformer contract only).

** Additional Bidding Phase items to be added later by Amendment upon completion of the Preliminary Design Phase

FEE ARRANGEMENT: We propose the following fee arrangement for the identified work:

Segment	Fee Amount	Fee Type
Preliminary Design Phase	\$ 16,200	Hourly-Estimate
Construction Administration	\$ 7,500	Hourly-Estimate
Construction Staking	**	Hourly-Estimate
Final Phase	**	Hourly-Estimate
Subtotal – Hourly-Estimate Portion	\$ 23,700	

Segment	Fee Amount	Fee Type
Site Survey	**	Lump Sum
Final Design Phase	\$ 14,800	Lump Sum
Bidding Phase	<u>\$ 9,400</u>	Lump Sum
Subtotal – Lump Sum Portion	\$ 24,200	

Total \$ 47,900

** To be added later by Amendment upon completion of the Preliminary Design Phase

All “Lump Sum” work is inclusive of personnel, subsistence, travel, computer, and other costs. No billings above the lump sum figure will be made.

All “Hourly” work will be billed at the then-current Hourly Fee Schedule then in effect at the time the work is performed. A copy of the current 2025 Hourly Fee Schedule A is attached as Exhibit B. In addition to the amount relating to the personnel grade of the individuals doing the work, the only other expenses expected to be billed directly are travel-related costs (primarily mileage); subsistence costs if overnight stays are required (food and lodging); and Engineer’s consultant charges (if any).

SPECIAL TERMS AND CONDITIONS:

** To be added later by mutually approved Amendment upon completion of the Preliminary Design Phase.

SIGNATURES:

Princeton Public Utilities
Princeton, Minnesota

(Client)

By: _____

Print: _____

Title: _____
(Authorized signature and Title)

Address: 907 1st Street, P.O. Box 218

City: Princeton, MN 55371

Date: _____

DeWild Grant Reckert and Associates Company
d/b/a DGR Engineering

(Consultant)

By: 

Print: Chad Rasmussen

Title: Vice President
(Authorized signature and Title)

Address: 1302 South Union Street

City: Rock Rapids, IA 51246

Date: 5-27-2025

EXHIBIT B

DGR ENGINEERING

JANUARY 2025

HOURLY FEE SCHEDULE A

Personnel Grade	Engineer Hourly Rate	Technician Hourly Rate	Administrative Hourly Rate
01	\$131	\$78	\$78
02	\$139	\$83	\$83
03	\$147	\$88	\$88
04	\$157	\$93	\$93
05	\$167	\$98	\$98
06	\$178	\$104	\$105
07	\$189	\$110	\$113
08	\$200	\$117	\$121
09	\$211	\$124	\$129
10	\$223	\$131	\$139
11	\$236	\$139	\$149
12	\$250	\$147	\$160
13	\$263	\$156	\$176
14	\$273	\$167	\$207
15	\$280	\$178	\$258

Reimbursable Expenses:

1. Standard vehicle mileage at the IRS standard mileage rate in effect at the time.
2. Survey/staking/heavy duty trucks at IRS standard mileage rate plus \$0.25 per mile.
3. Other travel, subsistence, lodging at actual out-of-pocket cost.
4. GPS Survey Equipment (when used) at \$31.25 per hour.
5. ATV and UTV Equipment (when applicable) at \$12.50 per hour.

MEMORANDUM 25-22



TO: Princeton Public Utilities Commission
FROM: Keith Butcher, General Manager
SUBJECT: Municipal Facilities Space Needs Assessment Review
DATE: May 28, 2025

ITEM SUMMARY

Request for a Commission representative for an upcoming Space Needs interview panel.

BACKGROUND

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 City Council approved the RFP on April 10 and the Commission on April 23.

PROPOSAL

We received a larger than expected number of proposals to our Municipal Facility Space Needs RFP. City Administrator McPherson and I met to review all the submittals. We evaluated each proposal based on completeness, detail, cost, understanding of the effort's goals, work scope, and timeline.

We have narrowed the field down to three finalists. Given the importance of this decision and its long-term impact on the community, we are suggesting that an interview panel be created to evaluate the finalist comprised of the following individuals: City Administrator, Utility General Manager, Council Representative, Commission Representative, and the Water/Power Plant Superintendent. The tentative date for the interviews is the afternoon of June 11.

RECOMMENDATION

Staff recommend a representative from the Commission to participate in the interview panel.

SUGGESTED MOTION

“The Commission appoints _____ to serve as its representative on the interview panel of finalists for the Municipal Space Needs Assessment RFP.”

MEMORANDUM 25-23



TO: Princeton Public Utilities Commission
FROM: Keith Butcher, General Manager
SUBJECT: Plant Substation Bushing Replacement
DATE: May 28, 2025

ITEM SUMMARY

Proposal to replace the three primary bushings on the Plant Substation

BACKGROUND

As part of the Commission approved projects for 2025 was the inspection and testing of the substation transformers. The tests were conducted on May 21. Some of the testing is being delayed until this Fall due to higher than expected loads the day that the contractor was in town.

The inspection identified that two of the three 69 kV primary bushings on the Plant Substation were cracked/failing. The bushings are of an old "U" style type. These were the most common types of bushings manufactured (mostly by GE) from 1954-1986. The bushings at the Plant Substation are dated from 1968.



Over time Type “U” bushings are known to experience failure mode heating and cooling cycles due to load variations and temperature. The bushings show this degradation in the test results.

The contractor is recommending that the bushings be replaced. Staff believe it would be prudent to replace all three at once given the age and potential for a failure to result in an outage as well as significant equipment damage to other substation components.

This is an unbudgeted item.

PROPOSAL

Staff received the following quote

	per unit cost	Total equipment cost
PARC	\$6,940	\$20,820

The quote does not include taxes and shipping.

SUGGESTED MOTION

“Approve the purchase and installation of three new primary bushings.”