



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
November 19, 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 – October 15, 2025
 - b. Certification of Accounts Payable
 - c. Resolutions and Order
 - i. Resolution 25-08: Phase II - Minor Materials
 - ii. Resolution 25-09: Phase II - Construction
 - iii. Resolution 25-10: Power Transformer – North Substation
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
6. **Regular Agenda**
 - a. Space Needs Analysis Presentation (Leo A. Daly)
 - i. Memo 25-36: Space Needs Report
 - b. 2026 Proposed Third Street Project (Butcher)

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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- i. Memo 25-37: Third Street Feasibility Report – Draft
- ii. Third Street Feasibility Report – Draft
- c. 2025-2027 Audits (Butcher)
 - i. Memo 25-38: Audit Contract Renewal
- d. Electric Cap Plan Phase II: Major Materials Bid Selection
 - i. Memo 25-39: Phase II – Major Materials Bid Selection
 - ii. Bid Summary
 - iii. DGR Award Recommendation Letter
- e. 2026 Budget Discussion (Butcher)
 - i. Memo 25-40: 2026 Budget Update
 - ii. Memo 25-41: 2026 Fee Schedule
- f. 2026 Rates (Butcher)
 - i. Memo 25-42: 2026 Rates

7. Adjournment

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PUBLIC UTILITIES COMMISSION

REGULAR MEETING

October 15, 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 October 15, 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, and Secretary/Treasurer Kathy Ohman.

Others: Ed Yost.

2. APPROVAL OF AGENDA

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

Mr. Nowak made a motion to approve the agenda of the October 15, 2025 Regular PUC Meeting. Mr. Jackson seconded. Motion carried.

3. PUBLIC COMMENTS:

There were no Public Comments.

4. CONSENT AGENDA:

- a. Public Utilities Commission Regular Meeting Minutes – September 24, 2025
- b. Certification of Accounts Payable
- c. Resolutions and Orders
 - i. Memo 25-31: Accrued Sick Leave

Mr. Jackson made a motion to approve the Consent Agenda of the October 15, 2025 Regular PUC Meeting. Mr. Nowak seconded. Motion carried.

5. REPORTS:

- a. General Manager Report
 - i. Office Manager Report
 - ii. Water/Power Plant Superintendent Report
 - iii. Electric Superintendent Report

- b. Other Reports
 - i. SMMPA and EV Reports
 - ii. Pay Estimate #8: Phase 1 Electric Meter Cutover

6. REGULAR AGENDA

a. **2025 CAPITAL ADDITIONS**

General Manager Keith Butcher presented *Memo 25-32: Additional Equipment* requesting approval to purchase additional capital equipment in 2025. The following items have been identified for consideration: Chlorine Analyzer and Dehumidifier for the Water Department.

Discussion.

Mr. Jackson made a motion to approve the purchase of a Chlorine Analyzer and a Dehumidifier for the Water Department with an estimated budget of \$13,800. Mr. Nowak seconded. Motion carried.

b. **2026 BUDGET DISCUSSION**

General Manager Keith Butcher presented *Memo 25-33: 2026 Budget* and *Memo 25-34: 2026 Fee Schedule* for Electric and Water.

Discussion.

c. **STANDARDS FOR WATER SERVICE LINES**

General Manager Keith Butcher presented *Memo 25-35: Water Service Line Guide* requesting approval for a Water Service Line Guide to be used in the design, construction, and repair of service lines in Princeton.

Discussion

Mr. Jackson made a motion to approve the Water Service Line Guide. Mr. Nowak seconded. Motion carried.

There being no further business, Mr. Jackson made a motion to adjourn the meeting at 1:56 p.m. Mr. Nowak seconded. Motion carried.

Chair

Secretary/Treasurer

PRINCETON PUBLIC UTILITIES**Accounts Payable Listing**

For 10/1/2025 to 10/31/2025

	Vendor	Description	Amount
1	AT&T Mobility	Monthly Cell Phones & Tablets	377.37
2	Batteries Plus	Batteries	422.11
3	Card Services (Coborns)	Supplies	285.17
4	Centerpoint Energy	Monthly Natural Gas	1,200.93
5	Keith Butcher	Mileage & Internet Reimbursement	385.20
6	City of Princeton	7th Avenue Reconstruction	245,635.00
7	Finken Water Solutions	Bottled Water	31.45
8	FP Mailing Solutions	Postage	900.00
9	Gopher State One Call	Monthly Locates	97.20
10	Great America Financial Services	Postage Meter Rental	164.95
11	Hunt Electric Corp.	CAP Plan (Ph1) Meter Cutover	13,249.66
12	Iron Planet	2020 Freightliner Vac Truck	113,865.00
13	Jim's Mille Lacs Disposal	Monthly Trash Service	241.37
14	Locators & Supplies, Inc.	Safety Glasses	98.84
15	Leo A Daly LLC	Consultant	6,096.28
16	Marv's True Value	Fittings, Shipping, Furnace Filters, Supplies	399.57
17	Midcontinent Communications	Monthly Internet & Telephone	270.50
18	MN Dept. of Commerce	Modify Electric Service Territories	900.32
19	NAPA Central MN	Air Pressure Gauge & Oil	88.89
20	Olsen Chain & Cable, Inc.	Pole Pulling Chain	213.62
21	Online Information Services	Monthly Online Credit & ID Checks	158.12
22	Pekarek Utilities Midwest, Inc.	Bore New Services	4,432.75
23	Princeton Public Utilities	Postage, Office Clothing, Public Power Week	415.61
24	Princeton Area Chamber of Commerce	Daytime Trick/Treating Registration	20.00
25	Princeton Rental, Inc.	Repair Pole Saw	94.66
26	Stuart C. Irby Co.	Inventory, Meter Lugs, , Bushings, Tools, Supplies	7,582.99
27	Verizon Wireless	Monthly Remote Internet & Data	415.33
28	Vestis	Cleaning Supplies & Services	413.74
29	Voyant Communications, LLC	Monthly Telephone	425.00
30	Wex Bank	Monthly Vehicle Fuel	704.58
31	SMMPA	September Purchased Power	467,124.99
32	Amaril Uniform Company	FR Rated Clothing	1,292.50
33	Bolton & Menk, Inc.	Engineer Fees	5,885.70
34	City of Princeton	September Sewer Billing & Late Charges	139,782.11
35	DGR Engineering	Engineer Fees	13,695.72
36	Hunt Electric Corp.	CAP Plan (Ph1) Meter Cutover	22,372.46
37	Spencer Fane, LLP	Legal Fees	88.00
38	Stinson, LLP	Legal Fees	2,000.00
39	The Lincoln National Life Insurance	November Life & Disability Insurance	720.55
40	ADP, Inc.	Payroll Processing	424.56
41	Complete Merchant Solutions	Monthly Credit Card Fees	27.65
42	VeriCheck	Monthly eCheck Fees	279.75
43	Neon Link	Monthly Online Management Fees	571.60
44	PERA	October PERA Contribution	12,722.68
45	Optum	October H S A Contributions	5,574.28
46	MN Dept. of Revenue	August Sales & Use Tax	41,967.00
47	Refunds	Customer Meter Deposits	380.03

TOTAL**1,114,495.79**

RESOLUTION 25-08

**RESOLUTION OF THE PRINCETON PUBLIC UTILITIES COMMISSION
OF THE CITY OF PRINCETON
REGARDING THE MINOR MATERIALS AND BID PACKAGE FOR ELECTRIC DISTRIBUTION IMPROVEMENTS –
PHASE 2**

BE IT RESOLVED by the Board of Commissioners of the Princeton Public Utilities Commission of the City of Princeton, Minnesota as follows:

1. The **Furnishing of Electrical Materials (Minor) – Electric Distribution Improvements – Phase 2** for Princeton Public Utilities, Princeton, Minnesota, is hereby ordered to be advertised for bids.
2. The detailed plans and specifications for the materials of the **Furnishing of Electrical Materials (Minor) – Electric Distribution Improvements – Phase 2** for Princeton Public Utilities, Princeton, Minnesota, and the Form of Contract and Advertisement for Bids, as approved by the General Manager, are hereby ordered placed on file in the Utilities’ Office for public inspection.
3. The Commission Secretary is hereby directed to publish the Advertisement for Bids once in the Union Times newspaper, not less than ten (10) clear days prior to January 14, 2026, which latter date is hereby fixed as the date for receiving bids. Said bids are to be filed prior to 1:00 o’clock P.M., on said date, at the Utilities’ Office located at 907 1st Street, Princeton, Minnesota 55371.
4. The Commission at the January 28, 2026 Commission Meeting will act on the bids to be received for the materials and possibly award the contract(s) thereof in accordance with the Advertisement for Bids to be published.

Adopted this day _____ of _____ 2025

_____ Date _____
Chair

ATTEST: _____ Date _____

RESOLUTION 25-09

**RESOLUTION OF THE PRINCETON PUBLIC UTILITIES COMMISSION
OF THE CITY OF PRINCETON
REGARDING THE CONSTRUCTION AND BID PACKAGE FOR ELECTRIC DISTRIBUTION IMPROVEMENTS
– PHASE 2**

BE IT RESOLVED by the Board of Commissioners of the Princeton Public Utilities Commission of the City of Princeton, Minnesota as follows:

1. The **Phase 2 Electric Distribution Improvements** for Princeton Public Utilities, Princeton, Minnesota, is hereby ordered to be advertised for bids.
2. The detailed plans and specifications for the construction of the **Phase 2 Electric Distribution Improvements** for Princeton Public Utilities, Princeton, Minnesota, and the Form of Contract and Advertisement for Bids, as approved by the General Manager, are hereby ordered placed on file in the Utilities' Office for public inspection.
3. The Commission Secretary is hereby directed to publish the Advertisement for Bids once in the Union Times newspaper, not less than ten (10) clear days prior to January 14, 2026, which latter date is hereby fixed as the date for receiving bids. Said bids are to be filed prior to 2:00 o'clock P.M., on said date, at the Utilities' Office located at 907 1st Street, Princeton, Minnesota 55371.
4. The Commission at the January 28, 2026 Commission Meeting will act on the bids to be received for the construction and possibly award the contract thereof in accordance with the Advertisement for Bids to be published.

Adopted this day _____ of _____ 2025

_____ Date _____
Chair

ATTEST: _____ Date _____

RESOLUTION 25-10

**RESOLUTION OF THE PRINCETON PUBLIC UTILITIES COMMISSION
OF THE CITY OF PRINCETON
REGARDING THE POWER TRANSFORMER AND BID PACKAGE FOR THE NORTH SUBSTATION**

BE IT RESOLVED by the Board of Commissioners of the Princeton Public Utilities Commission of the City of Princeton, Minnesota as follows:

1. The **Furnishing an Electric Power Transformer – North Substation** for Princeton Public Utilities, Princeton, Minnesota, is hereby ordered to be advertised for bids.
2. The detailed plans and specifications for the materials of the **Furnishing an Electric Power Transformer – North Substation** for Princeton Public Utilities, Princeton, Minnesota, and the Form of Contract and Advertisement for Bids, as approved by the General Manager, are hereby ordered placed on file in the Utilities' Office for public inspection.
3. The Commission Secretary is hereby directed to publish the Advertisement for Bids once in the Union Times newspaper, not less than ten (10) clear days prior to January 14, 2026, which latter date is hereby fixed as the date for receiving bids. Said bids are to be filed prior to 1:30 o'clock P.M., on said date, at the Utilities' Office located at 907 1st Street, Princeton, Minnesota 55371.
4. The Commission at the January 28, 2026 Commission Meeting will act on the bids to be received for the materials and possibly award the contract thereof in accordance with the Advertisement for Bids to be published.

Adopted this day _____ of _____ 2025

_____ Date _____
Chair

ATTEST: _____ Date _____

REPORT GM-25-11



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: General Manager Report
DATE: November 19, 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 from each of PPU's Senior Leadership Team.

FINANCIAL UPDATE

With this month's Commission meeting occurring a week earlier than normal, this month's financial reports are for September. October will be presented next month. The upcoming holiday schedule results in this one-month lag until the schedule returns to normal in January.

Energy Efficiency Programs

Rebates issued to Glen Metalcraft for a VSD on an air compressor.

ADMINISTRATION/STAFF

Accounting Software Conversion

Staff are planning for November bills to be printed with the new system.

Staff

We have begun the annual review process.

COMMUNITY INVOLVEMENT

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

Community Partnerships

- Chair Edmonds and I attended the Chamber's Lunch and Learn at Plastic Products on October 14.
- I gave a tour of our facilities to this year's Chamber of Commerce's Leadership Series participants during their "History of Princeton" tour on October 16.
- Office staff participated in the City's daytime Trick or Treat event on Halloween.
- Chair Edmonds and I attended "Just Deserts" at the High School on November 13.

Industry Partnerships

- I attended the SMMPA Board meeting on October 17 and November 12.
- I participated in a virtual career panel for the Humphrey School at the University of Minnesota to talk about careers in energy on October 29.

- MMUA's Government Relations Advisory Committee's first meeting for this year's upcoming legislative session was on November 7.
- I attended the MMUA Board meeting on November 13.

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

December 17 (one week earlier due to Christmas): Commission Meeting (budget approval and end of year wrap-up)

REPORT OM-11



TO: Keith Butcher, General Manager
FROM: Christina Cunningham, Office Manager
SUBJECT: November Office Manager Report
DATE: November 19, 2025

I am pleased to present the monthly update report for the month of November. 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, 715 phone calls were taken.

BILLING

Payment Processing: Payments will be processed as due date is 11/12/25. Penalties were applied and payments continue to be processed as they come in.

We are continuing to move through our software change. Our staff has been amazing- we have many of our processes that are being completed in both systems, which is a manual job currently. We have been able to make progress on the conversion and can see the finish line for 100% converted.

Last month, 37% of our customers received their bills electronically. We have customers who have chosen to get bills both by mail and electronically.

MARKETING / PUBLIC RELATIONS

We participated in the city-wide Trick or Treat. We had some great costumes and adorable kiddos come in! We decorated our tree at the fair grounds for Light Up Princeton and will also decorate a vehicle and trailer for the parade which happens 11/28/25. We were able to get some large yard signs from SMMPA promoting the holiday light rebates which will help get the word out about the rebate program.

CONCLUSION

We have had many things going on in the office with the new software – office staff have been great at using both systems and are making sure our customers are receiving great service and accurate information.

We remain committed to upholding our standards of excellence in customer service, billing accuracy, financial management, and marketing.

REPORT WPPS 11-13-2025



TO: Keith R. Butcher, General Manager
FROM: Scott Schmit, Water & Power Plant Superintendent
SUBJECT: Water & Power Plant Report
DATE: November 13, 2025

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

WATER DEPARTMENT

Water quality testing

- Monthly Bacti/Total Chlorine residual testing samples were collected and submitted to MN Dept. of Health for testing.
- Staff performed daily iron, manganese, fluoride and chlorine testing and daily plant chemical usage logs.
- Staff performed monthly filter testing and well draw down logs.
- Monthly fluoridation report to MN Dept. of Health was completed
- Fall hydrant flushing was completed.
- Staff are working on the installation of the new chlorine analyzer for plant 2

Other activities

- Staff worked on expanding the fill materials bunkers.
- Worked with WSB and city staff on the Cook project.
- Continued work on the 2026 budget
- Replaced failed communication cables for the scada system at Water Treatment Plant 1
- We have continued to work with Bolton & Menk on the PFAS project.
- Winter preparation for the water towers was completed.
- Fire hydrants were pumped down for winter.
- 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.
- The Vacuum Excavator Truck was delivered, and staff are training and prepping it for use.

POWER PLANT DEPARTMENT

- All monthly reporting was completed.
- Substation monthly battery maintenance was completed.
- The south side windows are installed
- Jim was in Preston to assist them with a generator issue.
- Meet with the new SMMPA generation project manager.

REPORT ES-25-11



TO: Keith R. Butcher, General Manager
FROM: Jeremy Linden, Electric Superintendent
SUBJECT: November Electric Superintendent Report
DATE: November 7th, 2025

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

ELECTRIC CAPITAL IMPROVEMENTS PLAN (CAP PLAN) UPDATE

Project Progress: The ECFE and Elim Home service transfer are complete and went very well. The crew has been removing old overhead transformers. We did sell some retired/surplus units to the City of Tyler, and the rest are being sent to B&B for recycling. The Phase 2 Major material bid opening is done, we are waiting on DGR's recommendations to bring to the Commission. We have begun pulling old poles and retiring OH lines where we can.

PROJECTS

Project Completion: Working with a developer on a new housing development east of town. Adding secondary lines and possibly upsizing the transformer for an existing customer. Winter preparations continue on grounds and vehicles. Attended monthly safety training. Budget planning and quote gathering.

OUTAGE REPORT

Outage Response: Since the last meeting, we have had no outages.

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: SEPTEMBER 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 Electric	223,760.22	2,032,055.87	244,389.83	1,935,751.20
Residential Solar Energy Credit	0.00	0.00	0.00	0.00
Residential ECA	0.00	22.71	(965.66)	26,313.89
Small General Service	58,099.73	523,125.06	58,081.57	493,027.28
Small Commercial Solar Energy Credit	(30.08)	(239.33)	(36.93)	(244.41)
Small General ECA	0.00	2.54	(241.65)	7,548.90
Large General Service	118,028.83	1,044,867.27	123,243.56	1,045,335.20
Large Commercial Solar Energy Credit	(78.22)	(631.34)	(95.65)	(658.64)
Large General ECA	0.00	0.00	(688.15)	21,359.00
Intermediate Power Service	91,973.78	778,577.64	83,969.09	729,781.20
Intermediate Power ECA	0.00	0.00	(543.52)	17,107.29
Large Power Service	116,552.45	979,251.97	128,821.03	997,185.03
Large Power ECA	0.00	0.00	(776.64)	23,420.71
Security Lights	1,788.38	16,126.32	1,679.99	15,062.46
Street Light Fees	2,710.00	23,843.00	2,570.00	23,068.00
Service Line Repair Fee	1,825.00	16,341.00	1,794.00	16,171.00
Late Charges	5,412.78	38,128.90	4,927.97	38,901.62
Hook-Up & NSF Charges	1,210.00	7,750.00	810.00	8,100.00
Connection Fees	5,200.00	37,825.00	300.00	9,500.00
Construction Fees	9,720.00	43,590.40	0.00	48,666.19
Rate Stabilization Revenue	(6,133.63)	64,734.71	0.00	0.00
Operating & Maintenance	51,655.90	340,244.15	31,790.76	341,784.93
Quick Start Diesel Payment	14,520.00	130,680.00	14,520.00	130,680.00
Solar Subscriptions	0.00	1,325.16	0.00	1,325.16
Pole Attachment Fee	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	0.00	0.00	5,812.00
Other Operating Revenue	2,096.50	88,693.27	22,459.29	57,253.50
TOTAL OPERATING REVENUE:	698,311.64	6,166,314.30	716,008.89	5,992,251.51
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	14,912.67	150,332.07	13,723.28	123,986.77
Purchased Power	467,124.99	4,050,197.43	464,779.31	3,919,577.84
Natural Gas	1,013.51	14,056.91	779.21	10,100.61
Lube Oil & Lubricants	0.00	0.00	0.00	3,475.64
Chemicals	0.00	2,217.93	0.00	2,963.72
Equipment Repairs	66.52	6,924.25	3,217.77	11,423.36
Production Supplies	129.88	1,303.95	119.00	1,334.24
Plant Shop Supplies	80.79	608.54	0.00	385.05
Small Tools Expense	0.00	89.74	0.00	1,215.54
Communications Expense	45.97	412.32	45.75	409.54
Scada & Computer Equipment	40.01	360.09	0.00	4,040.74
Safety Equipment	0.00	704.40	0.00	862.50
Safety & Education Training	0.00	1,775.24	0.00	432.68
Outside Services	0.00	3,954.00	482.00	527.00
Insurance Expense	14,054.83	125,631.84	12,971.33	115,616.85
Transportation Fuel & Oil	0.00	0.00	0.00	0.00
Vehicle Repair & Maint.	0.00	0.00	0.00	0.00
Equip. Maint., Inspec. & Serv Agreements	0.00	1,995.09	1,579.75	19,965.41
Building & Grounds Maint.	206.07	2,547.76	136.04	3,471.88
Misc. Plant Expense	0.00	0.00	0.00	40.00
Total Production Plant:	497,675.24	4,363,111.56	497,833.44	4,219,829.37

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	32,115.09	0.00	0.00
Building & Grounds Maint.	58.91	157.63	0.00	600.00
Utilities	0.00	0.00	0.00	0.00
Total Substation:	58.91	32,272.72	0.00	600.00
Distribution System:				
Salaries & Supervision	30,387.35	284,130.60	29,284.28	269,268.95
System & Shop Supplies	82.75	477.50	0.00	1,727.96
Small Tools Expense	308.28	4,995.37	13.96	1,024.06
GIS Data & Maintenance Exp.	76.46	7,307.35	76.46	3,712.68
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	588.79	7,924.76	0.00	5,129.94
Education & Safety Training	0.00	1,196.35	0.00	985.00
Outside Services	0.00	45.00	45.00	690.00
OH Line Expense	0.00	41.96	0.00	2,573.79
UG Line Expense	1,460.43	12,282.98	2,335.81	10,781.03
St. Lights & Signal Exp.	58.70	1,924.19	0.00	446.06
Sec. Light Repair Exp.	0.00	1,124.39	0.00	1,454.75
Meter Expense	301.51	301.51	98.00	724.31
Customer Service Line Repair Exp.	327.70	2,278.94	0.00	4,011.17
Customer Owned Service Exp.	1,423.55	14,904.36	6,703.02	23,982.52
Transportation Fuel & Oil	475.81	4,833.07	794.77	5,134.57
Vehicle Repair & Maint.	0.00	3,058.73	0.00	2,333.09
Equipment Repair & Maint.	0.00	546.14	83.82	669.59
Storm Damage	0.00	520.03	0.00	827.61
Utilities	1,301.54	14,214.62	1,488.99	15,128.44
Building & Grounds Maint.	143.63	979.47	0.00	893.93
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	755.62	0.00	798.72
Misc. Distribution Exp.	0.00	0.00	0.00	0.00
Total Distribution:	36,936.50	363,842.94	40,924.11	352,298.17
Customer Accts Expenses:				
Customer Accts. Salaries	11,822.11	106,562.25	11,138.08	95,681.07
Meter Reading Salaries	0.00	0.00	0.00	0.00
Postage Expense	1,464.94	9,450.87	1,362.60	9,091.27
Collection Expense	0.00	89.19	0.00	0.00
Forms & Supplies	126.82	2,163.89	0.00	2,031.31
Communications Expense	420.22	3,780.47	419.22	3,782.20
Uncollectible Accts. Exp.	0.00	0.00	0.00	722.37
Total Customer Acct. Expenses:	13,834.09	122,046.67	12,919.90	111,308.22

INCOME STATEMENT-ELECTRIC

	<u>Current Period</u>	<u>Year to Date</u>	<u>Last Year Current</u>	<u>Last Year YTD</u>
General & Administrative Expenses:				
Salaries & Supervision	8,821.15	82,338.85	8,297.17	78,323.21
Newsads, Website, Subscriptions & Promos	92.00	493.12	20.00	1,582.14
Office Supplies, Computer Exp., & Sm. Equip	2,704.29	30,371.33	2,842.11	25,451.90
Communications Expense	287.85	2,864.64	285.88	3,116.57
Membership Fees & Dues	0.00	8,831.25	0.00	8,846.25
Maint. Contracts, Licenses, & Permits	1,095.86	8,768.86	1,020.26	8,865.53
State & Federal Assessments	300.59	2,183.08	893.00	2,527.48
Professional Fees	1,503.36	32,743.60	2,121.50	32,988.86
Outside Services	1,427.96	15,733.57	1,284.06	14,624.22
Meals, Travel, & Meetings	448.37	8,142.91	1,218.90	8,743.50
Prop. & Liab. Insurance	2,152.25	19,370.25	2,481.58	22,334.26
Employee Pensions & Benefits	31,296.75	307,239.45	25,620.39	297,903.32
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	121.82	970.73	100.20	7,435.56
Lighting Rebates	3,753.00	84,032.26	25.00	41,346.95
Conservation Improvement Exp	936.38	3,272.09	341.99	2,573.04
Christmas Lighting Expenses	0.00	0.00	0.00	0.00
Transportation Fuel & Oil	0.00	45.22	0.00	41.48
Vehicle Repair & Maint.	0.00	232.15	0.00	161.99
Building & Grounds Maint.	0.00	713.67	64.55	394.85
Service Territory Expense	0.00	7,303.82	1,066.50	15,930.00
Misc. G&A Expense	32.39	1,182.67	21.88	2,197.55
Total General & Administrative:	54,974.02	619,609.12	47,704.97	575,388.66
Depreciation	60,601.78	557,987.54	59,000.00	531,000.00
TOTAL OPERATING EXPENSES:	664,080.54	6,058,870.55	658,382.42	5,790,424.42
OPERATING INCOME/(LOSS)	34,231.10	107,443.75	57,626.47	201,827.09
NONOPERATING REVENUE (EXPENSE)				
Interest Income	24,012.26	184,276.33	30,072.17	249,093.23
Change in Fair Value of Investments	4,825.58	7,278.18	6,442.78	25,380.34
Misc. Non Oper Income	5,166.10	30,687.44	3,178.33	18,947.59
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	(182.06)	(597.83)	(204.01)	(1,377.25)
Interest on Long Term Debt	(22,145.83)	(201,500.00)	(22,875.00)	(207,216.70)
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)	11,676.05	20,144.12	16,614.27	84,827.21
NET INCOME/(LOSS)	45,907.15	127,587.87	74,240.74	286,654.30

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

ASSETS

CURRENT ASSETS:

Cash	3,503,181.72
Temp Rate Stab Investments	1,269,388.29
Customer Accounts Receivable	794,112.42
Other Accounts Receivable	66,216.94
Sales Tax Receivable	601.87
Accrued Interest Receivable	0.00
Inventory	940,075.69
Prepaid Interest	0.00
Prepaid Insurance	61,717.46
Deferred Outflows of Resources	93,828.00

Total Current Assets

6,729,122.39

RESTRICTED ASSETS:

Construction in Progress	1,186,881.98
MCMU Construction Fund	0.00
Reserve Fund	493,125.00
MCMU Reserve Fund	0.00
Debt Service Fund	114,999.98
Capital Improvements Fund	<u>1,736,811.12</u>

Total Restricted Assets

3,531,818.08

FIXED ASSETS:

Land & Land Improvements	273,683.84
Buildings	1,971,291.88
Generation Plant	6,117,286.73
Substations	3,860,851.61
Distribution System	12,677,645.66
Street Lights & Signals	378,411.18
Trucks & Vehicles	741,304.98
Office Furniture & Equipment	169,123.82
Tools, Shop & Garage Equipment	120,418.96
Miscellaneous Equipment	<u>380,414.72</u>
Less: Accumulated Depreciation	<u>26,690,433.38</u> <u>(16,444,730.72)</u>

Total Fixed Assets

10,245,702.66

TOTAL ASSETS

20,506,643.13

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

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable	680,759.81	
Employee Insurance Payable	(5,213.82)	
Employee Savings & Taxes Payable	0.00	
Heat Share Payable	0.00	
Sewer Payable	140,562.95	
City Franchise Fee	22,329.00	
Wind Power	0.00	
Garbage Collections Payable	588.46	
Customer Meter Deposits	257,165.94	
Sales Tax Payable	75,074.62	
Accrued Interest Payable	0.00	
Severance Payable	0.00	
Current Bonds Payable	230,000.00	
Accrued Wages Payable	0.00	
Deferred Revenue	0.00	
Deferred Solar	2,907.29	
Net Pension Liability	360,093.00	
Deferred Inflows of Resources	334,024.00	
Total Current Liabilities		2,098,291.25

NONCURRENT LIABILITIES:

Contracts Payable		0.00
Revenue Bonds Payable	6,020,000.00	
Less: Unamortized Bond Discount	<u>(53,902.20)</u>	6,073,902.20
Deferred Rate Stabilization		<u>1,269,388.29</u>
Total NonCurrent Liabilities		<u>7,343,290.49</u>

TOTAL LIABILITIES 9,441,581.74

FUND EQUITY

Unappropriated Retained Earnings	10,937,473.52	
Net Income (Loss)	<u>127,587.87</u>	
Total Equity		<u>11,065,061.39</u>
TOTAL LIABILITIES & EQUITY		<u><u>20,506,643.13</u></u>

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-1071	Asset	CONSTRUCTION IN PROGRESS	1,186,881.98				1,186,881.98
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	206,562.48	41,312.50	132,875.00	(91,562.50)	114,999.98
64-0001-1255	Asset	MCMU RESERVE FUND					0.00
64-0001-1291	Asset	CAPITAL IMPROVEMENTS FUND	1,708,305.12	28,506.00		28,506.00	1,736,811.12
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	3,496,017.39	1,209,561.04	1,204,531.71	5,029.33	3,501,046.72
64-0001-1361	Asset	TEMP RATE STAB INVESTMENT	1,263,254.66	6,133.63		6,133.63	1,269,388.29
64-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	983,081.01	818,999.68	1,007,968.27	(188,968.59)	794,112.42
64-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	47,421.48	66,197.58	47,402.12	18,795.46	66,216.94
64-0001-1432	Asset	SALES TAX RECEIVABLE	601.87				601.87
64-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	946,464.99	2,441.20	8,830.50	(6,389.30)	940,075.69
64-0001-1520	Fixed Asset	GENERATION PLANT	6,117,286.73				6,117,286.73
64-0001-1525	Fixed Asset	SUBSTATIONS	3,860,851.61				3,860,851.61
64-0001-1530	Fixed Asset	DISTRIBUTION SYSTEM	12,614,607.50	63,038.16		63,038.16	12,677,645.66
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	1,949,541.88	21,750.00		21,750.00	1,971,291.88
64-0001-1560	Fixed Asset	OFFICE FURNITURE & EQUIPMENT	169,123.82				169,123.82
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	380,414.72				380,414.72
64-0001-1651	Asset	PREPAID INTEREST					0.00
64-0001-1652	Asset	PREPAID INSURANCE	78,712.28		16,994.82	(16,994.82)	61,717.46
64-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(16,384,128.94)		60,601.78	(60,601.78)	(16,444,730.72)
64-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE					0.00
64-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	93,828.00				93,828.00
64-0001-2160	Equity	CONTRIBUTED					0.00
64-0001-2161	Equity	BALANCE FROM INCOME STATEMENT					0.00
64-0001-2162	Equity	UNAPPROPRIATED EARNINGS (END)	(10,937,473.52)				(10,937,473.52)
64-0001-2211	Liability	REVENUE BONDS PAYABLE	(6,020,000.00)				(6,020,000.00)
64-0001-2261	Asset	UNAMORTIZED BOND DISCOUNT	(53,902.20)				(53,902.20)
64-0001-2281	Liability	SEVERANCE PAYABLE					0.00
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	(841,180.26)	1,180,821.26	1,020,400.81	160,420.45	(680,759.81)
64-0001-2322	Liability	EMPLOYEE DEDUCTIONS PAYABLE	4,963.61	3,253.19	3,002.98	250.21	5,213.82
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

Trial Balance

PRINCETON PUBLIC UTILITIES

Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0001-2341	Liability	SEWER COLLECTIONS PAYABLE	(141,133.61)	141,301.28	140,730.62	570.66	(140,562.95)
64-0001-2343	Liability	CITY PRINCETON FRANCHISE FEE	(14,873.50)		7,455.50	(7,455.50)	(22,329.00)
64-0001-2344	Liability	GARBAGE COLLECTIONS PAYABLE	(588.46)				(588.46)
64-0001-2351	Liability	CUSTOMER METER DEPOSITS	(258,943.29)	5,002.96	3,225.61	1,777.35	(257,165.94)
64-0001-2361	Liability	MN STATE SALES TAX PAYABLE	(76,516.84)	38,030.88	31,490.47	6,540.41	(69,976.43)
64-0001-2363	Liability	MLC LOCAL SALES TAX PAYABLE	(4,963.62)	2,463.92	2,023.26	440.66	(4,522.96)
64-0001-2365	Liability	SHERBURNE CTY LOCAL TAX PAY	(607.01)	305.04	273.26	31.78	(575.23)
64-0001-2371	Liability	ACCRUED INTEREST PAYABLE	(110,729.17)	132,875.00	22,145.83	110,729.17	0.00
64-0001-2421	Liability	FEDERAL WITHHOLDING TAX		9,045.05	9,045.05		0.00
64-0001-2422	Liability	STATE WITHHOLDING TAX		3,666.33	3,666.33		0.00
64-0001-2423	Liability	F.I.C.A. PAYABLE		5,300.19	5,300.19		0.00
64-0001-2424	Liability	PERA PAYABLE		5,910.82	5,910.82		0.00
64-0001-2426	Liability	MEDICARE WITHHOLDING		1,239.59	1,239.59		0.00
64-0001-2428	Liability	DEFERRED RATE STABILIZATION	(1,263,254.66)		6,133.63	(6,133.63)	(1,269,388.29)
64-0001-2429	Liability	DEFERRED REVENUE					0.00
64-0001-2430	Liability	NET PENSION LIABILITY	(360,093.00)				(360,093.00)
64-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(334,024.00)				(334,024.00)
64-0001-2432	Liability	DEFERRED SOLAR	(2,907.29)				(2,907.29)
64-0403-4031	Expense	DEPRECIATION EXPENSE	497,385.76	60,601.78		60,601.78	557,987.54
64-0419-4191	Expense	INTEREST EXPENSE					0.00
64-0419-4192	Expense	INTEREST PAID ON METER DEPOSIT	415.77	182.06		182.06	597.83
64-0419-4290	Revenue	INTEREST INCOME	(160,264.07)		24,012.26	(24,012.26)	(184,276.33)
64-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	(2,452.60)		4,825.58	(4,825.58)	(7,278.18)
64-0421-4210	Revenue	MISC. NON OPERATING INCOME	(25,521.34)		5,166.10	(5,166.10)	(30,687.44)
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	179,354.17	22,145.83		22,145.83	201,500.00
64-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
64-0440-4401	Revenue	RESIDENTIAL SALES	(1,808,295.65)		223,760.22	(223,760.22)	(2,032,055.87)
64-0440-4402	Revenue	SECURITY LIGHTS	(14,337.94)		1,788.38	(1,788.38)	(16,126.32)
64-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(14,516.00)		1,825.00	(1,825.00)	(16,341.00)
64-0440-4410	Revenue	RESIDENTIAL ECA	(22.71)				(22.71)
64-0440-4411	Revenue	INTERMEDIATE POWER ECA					0.00
64-0440-4412	Revenue	SMALL GENERAL ECA	(2.54)				(2.54)
64-0440-4413	Revenue	LARGE GENERAL ECA					0.00
64-0440-4414	Revenue	LARGE POWER ECA					0.00
64-0440-4419	Revenue	INTERMEDIATE POWER SERVICE	(686,603.86)		91,973.78	(91,973.78)	(778,577.64)
64-0440-4420	Revenue	SMALL GENERAL SERVICE	(465,025.33)		58,099.73	(58,099.73)	(523,125.06)
64-0440-4422	Revenue	LARGE GENERAL SERVICE	(926,838.44)		118,028.83	(118,028.83)	(1,044,867.27)
64-0440-4423	Revenue	LARGE POWER SERVICE	(862,699.52)		116,552.45	(116,552.45)	(979,251.97)
64-0440-4425	Revenue	RESIDENTIAL SOLAR CREDIT					0.00

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0440-4426	Revenue	SMALL GENERAL SOLAR CREDIT	209.25	30.08		30.08	239.33
64-0440-4427	Revenue	LARGE GEN/POWER SOLAR CREDIT	553.12	78.22		78.22	631.34
64-0440-4435	Revenue	STREET LIGHT FEES	(21,133.00)		2,710.00	(2,710.00)	(23,843.00)
64-0440-4493	Revenue	RATE STABILIZATION REVENUE	(70,868.34)	6,133.63		6,133.63	(64,734.71)
64-0450-4501	Revenue	LATE CHARGES	(32,716.12)	701.87	6,114.65	(5,412.78)	(38,128.90)
64-0450-4502	Revenue	HOOK-UP & NSF CHECK CHARGES	(6,540.00)		1,210.00	(1,210.00)	(7,750.00)
64-0450-4503	Revenue	CONNECTION FEE	(32,625.00)		5,200.00	(5,200.00)	(37,825.00)
64-0450-4504	Revenue	CONSTRUCTION FEES	(33,870.40)		9,720.00	(9,720.00)	(43,590.40)
64-0450-4506	Revenue	SOLAR SUBSCRIPTIONS	(1,325.16)				(1,325.16)
64-0450-4550	Revenue	OPERATING & MAINTENANCE	(288,588.25)		51,655.90	(51,655.90)	(340,244.15)
64-0450-4561	Revenue	QUICK START DIESEL PAYMENT	(116,160.00)		14,520.00	(14,520.00)	(130,680.00)
64-0450-4563	Revenue	OTHER OPERATING REVENUE	(86,596.77)	105.00	2,201.50	(2,096.50)	(88,693.27)
64-0450-4564	Revenue	POLE ATTACHMENT FEE					0.00
64-0450-4565	Revenue	MERCHANDISE SALES					0.00
64-0540-5461	Expense	PRODUCTION PLANT SALARIES	135,419.40	14,912.67		14,912.67	150,332.07
64-0540-5472	Expense	NATURAL GAS	13,043.40	1,013.51		1,013.51	14,056.91
64-0540-5481	Expense	LUBE OIL & LUBRICANTS					0.00
64-0540-5482	Expense	CHEMICALS	2,217.93				2,217.93
64-0540-5501	Expense	PRODUCTION SUPPLIES	1,174.07	129.88		129.88	1,303.95
64-0540-5505	Expense	PLANT SHOP SUPPLIES	527.75	80.79		80.79	608.54
64-0540-5510	Expense	SAFETY EQUIPMENT	704.40				704.40
64-0540-5511	Expense	COMMUNICATIONS EXPENSE	366.35	45.97		45.97	412.32
64-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	320.08	40.01		40.01	360.09
64-0540-5513	Expense	SMALL TOOLS EXPENSE	89.74				89.74
64-0540-5514	Expense	EDUCATION & SAFETY TRAINING	1,775.24				1,775.24
64-0540-5515	Expense	OUTSIDE SERVICES	3,954.00				3,954.00
64-0540-5516	Expense	BOILER & MACHINERY INSURANCE	85,002.33	10,733.00		10,733.00	95,735.33
64-0540-5517	Expense	PROP & LIAB INSURANCE	26,574.68	3,321.83		3,321.83	29,896.51
64-0540-5541	Expense	EQUIPMENT REPAIRS	6,857.73	66.52		66.52	6,924.25
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	2,341.69	206.07		206.07	2,547.76
64-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	1,995.09				1,995.09
64-0550-5551	Expense	PURCHASED POWER	3,583,072.44	467,124.99		467,124.99	4,050,197.43
64-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE					0.00
64-0560-5531	Expense	BUILDING & GROUNDS MAINTENANCE	98.72	58.91		58.91	157.63
64-0560-5541	Expense	EQUIPMENT REPAIRS					0.00
64-0560-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC	32,115.09				32,115.09
64-0560-5888	Expense	UTILITIES					0.00
64-0580-5801	Expense	DISTRIBUTION SALARIES	253,743.25	30,387.35		30,387.35	284,130.60
64-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	394.75	82.75		82.75	477.50
64-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	7,335.97	588.79		588.79	7,924.76

Trial Balance

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
64-0580-5813	Expense	SMALL TOOLS EXPENSE	4,687.09	308.28		308.28	4,995.37
64-0580-5814	Expense	EDUCATION & SAFETY TRAINING	1,196.35				1,196.35
64-0580-5815	Expense	OUTSIDE SERVICES	45.00				45.00
64-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	7,230.89	76.46		76.46	7,307.35
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	41.96				41.96
64-0580-5841	Expense	UNDERGROUND LINE EXPENSE	10,822.55	1,460.43		1,460.43	12,282.98
64-0580-5851	Expense	STREET LIGHTS & SIGNAL EXP.	1,865.49	58.70		58.70	1,924.19
64-0580-5852	Expense	SEC. LIGHT REPAIR EXPENSE	1,124.39				1,124.39
64-0580-5862	Expense	METER EXPENSE		301.51		301.51	301.51
64-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	1,951.24	327.70		327.70	2,278.94
64-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	13,480.81	1,423.55		1,423.55	14,904.36
64-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE					0.00
64-0580-5882	Expense	TRANSPORTATION FUEL & OIL	4,357.26	475.81		475.81	4,833.07
64-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	3,058.73				3,058.73
64-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	546.14				546.14
64-0580-5887	Expense	STORM DAMAGE	520.03				520.03
64-0580-5888	Expense	UTILITIES	12,913.08	1,301.54		1,301.54	14,214.62
64-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	835.84	143.63		143.63	979.47
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	755.62				755.62
64-0902-9021	Expense	METER READING SALARIES					0.00
64-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	94,740.14	11,822.11		11,822.11	106,562.25
64-0903-9032	Expense	POSTAGE EXPENSE	7,985.93	1,464.94		1,464.94	9,450.87
64-0903-9033	Expense	COLLECTION EXPENSE	89.19				89.19
64-0903-9034	Expense	FORMS & SUPPLIES	221.59				221.59
64-0903-9035	Expense	COMMUNICATIONS EXPENSE	3,360.25	420.22		420.22	3,780.47
64-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	1,815.48	126.82		126.82	1,942.30
64-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS					0.00
64-0920-9201	Expense	GENERAL & ADMIN. SALARIES	73,517.70	8,821.15		8,821.15	82,338.85
64-0921-9210	Expense	NEWSADS & PROMOTIONS	127.20	92.00		92.00	219.20
64-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	26,504.18	2,627.13		2,627.13	29,131.31
64-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	273.92				273.92
64-0921-9213	Expense	COMMUNICATIONS EXPENSE	2,576.79	287.85		287.85	2,864.64
64-0921-9214	Expense	MEMBERSHIP FEES & DUES	8,831.25				8,831.25
64-0921-9215	Expense	SUPPLIES & EXPENSES	623.15	77.16		77.16	700.31
64-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	7,694.54	448.37		448.37	8,142.91
64-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	7,673.00	1,095.86		1,095.86	8,768.86
64-0921-9218	Expense	LICENSES & PERMITS					0.00
64-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	1,882.49	300.59		300.59	2,183.08

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	4,999.92	1,503.36		1,503.36	6,503.28
64-0923-9232	Expense	AUDITOR EXPENSE	12,222.00				12,222.00
64-0923-9233	Expense	ENGINEERING & CONSULTANTS	14,018.32				14,018.32
64-0923-9234	Expense	OUTSIDE SERVICES	13,436.89	1,312.14		1,312.14	14,749.03
64-0923-9235	Expense	CLEANING SERVICES	868.72	115.82		115.82	984.54
64-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	713.67				713.67
64-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	17,218.00	2,152.25		2,152.25	19,370.25
64-0925-9251	Expense	WORKMANS COMP. INSURANCE	6,998.16	787.74		787.74	7,785.90
64-0926-9260	Expense	FICA INSURANCE	32,488.31	3,994.48		3,994.48	36,482.79
64-0926-9261	Expense	PERA EXPENSE	41,512.52	5,115.58		5,115.58	46,628.10
64-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	181,917.91	19,846.62		19,846.62	201,764.53
64-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	5,427.65	618.14		618.14	6,045.79
64-0926-9264	Expense	EDUCATION & SAFETY TRAINING	2,775.60				2,775.60
64-0926-9265	Expense	MEDICARE EXPENSE	7,598.15	934.19		934.19	8,532.34
64-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
64-0926-9267	Expense	HEAT SHARE EXPENSE					0.00
64-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	1,150.28	32.39		32.39	1,182.67
64-0930-9303	Expense	SERVICE TERRITORY EXPENSE	7,303.82				7,303.82
64-0930-9304	Expense	GENERAL FUND EXPENSE					0.00
64-0930-9306	Expense	SALES TAX EXPENSE	848.91	121.82		121.82	970.73
64-0930-9307	Expense	COMMERCIAL REBATES	78,179.26	3,728.00		3,728.00	81,907.26
64-0930-9308	Expense	CONSERVATION IMPROVEMENT EXP	2,335.71	936.38		936.38	3,272.09
64-0930-9309	Expense	RESIDENTIAL REBATES	2,100.00	50.00	25.00	25.00	2,125.00
64-0930-9311	Expense	CHRISTIMAS LIGHTING EXPENSE					0.00
64-0933-9034	Expense	FORMS & SUPPLIES					0.00
64-0933-9330	Expense	TRANSPORTATION FUEL & LUBE	45.22				45.22
64-0933-9331	Expense	TRANSPORTATION REPAIRS & MAINT	232.15				232.15
			0.00	4,483,143.41	4,483,143.41	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 64-0001-1071 to 64-0940-9402
 Printed for 9/1/2025 to 9/30/2025
 Printed for all sources.

PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED INCOME STATEMENT-WATER DEPARTMENT
FOR MONTH ENDING: SEPTEMBER 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	62,150.70	493,641.73	66,796.05	475,351.45
Commercial Sales	42,916.36	265,905.78	47,011.54	263,884.21
Industrial Sales	9,769.52	81,491.78	9,326.82	83,470.56
Non Metered Sales	388.50	7,276.50	7,245.00	10,216.50
Service Line Repair Fee	1,535.00	13,726.00	1,504.00	13,556.00
Late Charges	734.54	6,454.50	872.61	7,174.76
Rent/Lease Income	0.00	33,375.55	8,600.00	41,975.55
Availability/Connection Fees	0.00	8,000.00	0.00	30,000.00
Construction Fees	0.00	0.00	0.00	0.00
Trunk Facilities Fees	0.00	104,343.00	0.00	25,266.36
Operating Transfers	0.00	0.00	0.00	0.00
Merchandise Sales	(630.00)	6,801.80	927.92	18,824.51
Other Operating Revenue	225.00	2,000.00	200.00	6,175.00
TOTAL OPERATING REVENUE:	117,089.62	1,023,016.64	142,483.94	975,894.90
OPERATING EXPENSES:				
Production Plant:				
Salaries & Supervision	5,336.40	47,053.34	2,191.21	43,091.54
Power for Pumping	2,858.52	25,358.69	2,653.78	23,115.21
Natural Gas	152.75	6,019.20	391.02	5,921.94
Utilities & Generator Expense	0.00	0.00	0.00	0.00
Lube Oil & Lubricants	0.00	0.00	0.00	0.00
Chemicals	3,170.43	22,483.14	2,323.47	22,692.62
Water Testing	100.26	2,440.83	85.26	2,467.68
Communications Expense	49.53	444.36	49.31	441.58
Scada & Computer Equipment	220.20	1,981.98	220.22	1,981.82
Equipment Repairs	0.00	3,186.72	0.00	2,969.52
Equip. Maint. & Inspections	120.60	120.60	0.00	190.00
Building & Grounds Maint.	0.00	387.47	0.00	214.00
Misc. Plant Expense	0.00	43.02	0.00	0.00
Total Production Plant:	12,008.69	109,519.35	7,914.27	103,085.91
Distribution System:				
Salaries & Supervision	8,607.59	91,879.73	10,710.04	79,171.65
System & Shop Supplies	0.00	676.51	0.00	210.36
Small Tools Expense	0.00	1,486.21	0.00	97.97
GIS Data & Maintenance Exp.	38.23	1,458.85	214.23	3,083.28
Computer Equip. & Maintenance	0.00	0.00	0.00	0.00
Safety Equipment	206.82	2,982.75	0.00	610.43
Education & Safety Training	350.00	350.00	340.00	1,165.00
Outside Services	29.16	361.54	35.64	389.11
Meter Expense	0.00	55.20	0.00	379.37
Customer Service Line Repair Exp.	102.14	466.37	0.00	545.75
Customer Owned Service Exp.	0.00	303.49	0.00	4,825.90
Dist. Repairs & Maintenance	0.00	944.23	0.00	5,670.87
Transportation Fuel & Oil	228.77	2,283.07	182.87	2,678.57
Vehicle Repair & Maint.	0.00	33.51	0.00	453.88
Equipment Repair & Maint.	0.00	699.28	0.00	1,310.83
Utilities	1,458.44	9,159.49	1,429.68	8,069.96
Building & Grounds Maint.	55.86	314.06	0.00	349.87
Misc. Dist. & Tower Maint. & Exp.	991.15	1,144.91	0.00	803.92
Total Distribution:	12,068.16	114,599.20	12,912.46	109,816.72

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	6,627.91	59,908.07	6,675.47	54,444.02
Meter Reading Salaries	0.00	0.00	0.00	1,194.42
Postage Expense	671.87	5,108.58	529.90	3,742.95
Collection Expense	0.00	0.00	0.00	0.00
Forms & Supplies	0.00	778.54	0.00	860.37
Communications Expense	223.30	2,009.07	222.85	1,996.46
Uncollectible Accts. Expense	0.00	0.00	0.00	192.33
Total Customer Acct. Expenses:	7,523.08	67,804.26	7,428.22	62,430.55
General & Administrative Expenses:				
Salaries & Supervision	4,421.65	46,951.83	4,385.19	41,630.00
Newads, Website, Subscriptions & Promos	28.00	142.32	0.00	187.51
Office Supplies, Computer Exp., & Sm. Equip	984.66	11,885.51	1,105.26	10,097.75
Communications Expense	111.94	1,117.07	111.18	1,098.06
Membership Fees & Dues	0.00	2,076.40	0.00	2,070.10
Maint. Contracts, Licenses & Permits	426.18	5,828.84	396.78	7,128.40
State & Federal Assessments	4,347.00	12,973.00	4,313.00	12,905.00
Professional Fees	6,470.34	67,705.11	2,495.00	13,449.60
Outside Services	427.39	5,275.54	389.42	4,756.99
Meals, Travel, Meetings	49.84	2,104.97	445.49	2,542.05
Prop. & Liab. Insurance	1,331.00	11,979.00	1,369.33	12,324.01
Employee Pensions & Benefits	7,769.01	74,580.98	7,443.15	71,312.62
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	277.54	25.10	67.10
Misc. G&A Expense	0.00	332.65	0.00	580.02
Total General & Administrative:	26,367.01	244,310.16	22,478.90	180,149.21
Depreciation Expense	37,693.41	338,261.70	36,500.00	328,500.00
TOTAL OPERATING EXPENSES:	95,660.35	874,494.67	87,233.85	783,982.39
OPERATING INCOME /(LOSS)	21,429.27	148,521.97	55,250.09	191,912.51
NONOPERATING REVENUE (EXPENSE)				
Interest Income	0.00	0.00	0.00	0.00
Change in Fair Value of Investments	1,678.40	2,804.62	2,073.84	8,513.04
Misc. Non Oper. Income	0.00	239,146.51	0.00	0.00
Gain/(Loss) Disposal of Property	0.00	0.00	0.00	5,490.80
Gain/(Loss) Sale of Bonds	0.00	0.00	0.00	0.00
Interest Expense	(3,276.11)	(17,405.19)	(2,671.67)	(23,712.01)
Fines & Penalties	0.00	0.00	0.00	0.00
Amortization of Bond Discount	0.00	0.00	0.00	0.00
General Fund Expense	0.00	0.00	0.00	0.00
Total NonOperating Rev/(Exp)	(1,597.71)	224,545.94	(597.83)	(9,708.17)
NET INCOME/(LOSS)	19,831.56	373,067.91	54,652.26	182,204.34

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

ASSETS

CURRENT ASSETS:

Cash	1,422,548.77
Temp Rate Stab Investments	0.00
Customer Accounts Receivable	115,932.14
Other Accounts Receivable	650.60
Accrued Interest Receivable	0.00
Lease Receivables	58,545.00
Inventory	74,508.37
Prepaid Interest	0.00
Prepaid Insurance	4,912.02
Deferred Outflows of Resources	31,751.00

Total Current Assets	1,708,847.90
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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	134,653.09
PFA Debt Service Fund	0.00
Capital Improvements Fund	1,544,741.44

Total Restricted Assets	1,679,394.53
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FIXED ASSETS:

Land & Land Improvements	8,161.73
Buildings	30,163.78
Towers	2,297,378.32
Wells	568,788.83
Pumps	12,945.70
Distribution System	5,433,974.52
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
Less: Accumulated Depreciation	(7,676,231.08)

Total Fixed Assets	5,831,739.70
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TOTAL ASSETS	9,219,982.13
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**PRINCETON PUBLIC UTILITIES COMMISSION
UNAUDITED BALANCE SHEET-WATER DEPARTMENT
September 30, 2025**

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable		23,335.50
Accrued Interest Payable		9,653.09
Severance Payable		0.00
Current Bonds Payable		150,000.00
Accrued Wages Payable		0.00
Deferred Revenue		10,037.77
Net Pension Liability		121,841.00
Deferred Inflows of Resources		113,019.00
Deferred Inflows - Leases		57,001.00

Total Current Liabilities		484,887.36
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NONCURRENT LIABILITIES:

Contracts Payable		0.00
Revenue Bonds Payable	750,496.00	
Less: Unamortized Bond Discount	<u>0.00</u>	750,496.00

PFA Loan Payable		<u>0.00</u>
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Total NonCurrent Liabilities		<u>750,496.00</u>
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TOTAL LIABILITIES		1,235,383.36
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FUND EQUITY

Contributed		56,918.09
Unappropriated Retained Earnings		7,554,612.77
Net Income (Loss)		<u>373,067.91</u>
Total Equity		<u>7,984,598.77</u>

TOTAL LIABILITIES & EQUITY		<u><u>9,219,982.13</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	118,876.98	15,776.11		15,776.11	134,653.09
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	1,544,741.44				1,544,741.44
61-0001-1311	Asset	CASH ON DEPOSIT CHECKING	935,063.04	565,729.94	78,244.21	487,485.73	1,422,548.77
61-0001-1421	Asset	CUSTOMER ACCOUNTS RECEIVABLE	122,691.17	121,630.46	128,389.49	(6,759.03)	115,932.14
61-0001-1431	Asset	OTHER ACCOUNTS RECEIVABLE	3,097.10	388.50	2,835.00	(2,446.50)	650.60
61-0001-1440	Asset	LEASE RECEIVABLE - CURRENT	19,231.00				19,231.00
61-0001-1441	Asset	LEASE RECEIVABLE - LONG TERM	39,314.00				39,314.00
61-0001-1512	Asset	PLANT MATERIALS & SUPPLIES	74,610.51		102.14	(102.14)	74,508.37
61-0001-1513	Fixed Asset	FLOUIDATION & TREATMENT SYSTEM	124,029.43				124,029.43
61-0001-1521	Fixed Asset	WELLS	568,788.83				568,788.83
61-0001-1530	Fixed Asset	DISTRIBUTION SYSTEM	5,433,974.52				5,433,974.52
61-0001-1540	Fixed Asset	LAND & LAND IMPROVEMENTS	8,161.73				8,161.73
61-0001-1550	Fixed Asset	BUILDINGS	30,163.78				30,163.78
61-0001-1555	Fixed Asset	TREATMENT PLANT	4,571,323.78				4,571,323.78
61-0001-1560	Fixed Asset	OFFICE FURNITURE & EQUIPMENT	48,625.12				48,625.12
61-0001-1562	Fixed Asset	TOWERS	2,297,378.32				2,297,378.32
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	254,397.29				254,397.29
61-0001-1651	Asset	PREPAID INTEREST					0.00
61-0001-1652	Asset	PREPAID INSURANCE	6,549.36		1,637.34	(1,637.34)	4,912.02
61-0001-1710	Fixed Asset	ACCUMULATED DEPRECIATION	(7,638,537.67)		37,693.41	(37,693.41)	(7,676,231.08)
61-0001-1711	Asset	ACCRUED INTEREST RECEIVABLE					0.00
61-0001-1712	Asset	DEFERRED OUTFLOWS OF RESOURCES	31,751.00				31,751.00
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)	(7,554,612.77)				(7,554,612.77)
61-0001-2211	Liability	REVENUE BONDS PAYABLE	(315,000.00)		435,496.00	(435,496.00)	(750,496.00)
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	(27,315.75)	33,604.09	29,623.84	3,980.25	(23,335.50)
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	(6,376.98)		3,276.11	(3,276.11)	(9,653.09)

Trial Balance

PRINCETON PUBLIC UTILITIES

11/6/2025 12:46:38 PM

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0001-2429	Liability	DEFERRED REVENUE	(10,037.77)				(10,037.77)
61-0001-2430	Liability	NET PENSION LIABILITY	(121,841.00)				(121,841.00)
61-0001-2431	Liability	DEFERRED INFLOWS OF RESOURCES	(113,019.00)				(113,019.00)
61-0001-2500	Liability	DEFERRED INFLOWS - LEASES	(57,001.00)				(57,001.00)
61-0403-4031	Expense	DEPRECIATION EXPENSE	300,568.29	37,693.41		37,693.41	338,261.70
61-0419-4191	Expense	INTEREST EXPENSE	14,129.08	3,276.11		3,276.11	17,405.19
61-0419-4290	Revenue	INTEREST INCOME					0.00
61-0419-4295	Revenue	CHANGE IN FAIR VALUE OF INVEST	(1,126.22)		1,678.40	(1,678.40)	(2,804.62)
61-0421-4210	Revenue	MISC. NON OPERATING INCOME	(239,146.51)				(239,146.51)
61-0421-4211	Revenue	GAIN/LOSS ON DISPOSAL OF ASSET					0.00
61-0424-4264	Revenue	GAIN OR LOSS RESALE OF BONDS					0.00
61-0426-4263	Expense	FINES & PENALTIES					0.00
61-0428-4281	Expense	AMORTIZATION OF BOND DISCOUNT					0.00
61-0440-4401	Revenue	RESIDENTIAL SALES	(431,491.03)		62,150.70	(62,150.70)	(493,641.73)
61-0440-4405	Revenue	SERVICE LINE REPAIR FEE	(12,191.00)		1,535.00	(1,535.00)	(13,726.00)
61-0440-4421	Revenue	COMMERCIAL SALES	(222,989.42)		42,916.36	(42,916.36)	(265,905.78)
61-0440-4431	Revenue	INDUSTRIAL SALES	(71,722.26)		9,769.52	(9,769.52)	(81,491.78)
61-0440-4491	Revenue	NON-METERED SALES	(6,888.00)		388.50	(388.50)	(7,276.50)
61-0450-4501	Revenue	LATE CHARGES	(5,719.96)	95.16	829.70	(734.54)	(6,454.50)
61-0450-4503	Revenue	CONNECTION FEE	(8,000.00)				(8,000.00)
61-0450-4504	Revenue	CONSTRUCTION FEES					0.00
61-0450-4505	Revenue	TRUNK FACILITIES FEES	(104,343.00)				(104,343.00)
61-0450-4541	Revenue	RENT/LEASE INCOME	(33,375.55)				(33,375.55)
61-0450-4563	Revenue	OTHER OPERATING REVENUE	(1,775.00)		225.00	(225.00)	(2,000.00)
61-0450-4565	Revenue	MERCHANDISE SALES	(7,431.80)	630.00		630.00	(6,801.80)
61-0540-5461	Expense	PRODUCTION PLANT SALARIES	41,716.94	5,336.40		5,336.40	47,053.34
61-0540-5471	Expense	POWER FOR PUMPING	22,500.17	2,858.52		2,858.52	25,358.69
61-0540-5472	Expense	NATURAL GAS	5,866.45	152.75		152.75	6,019.20
61-0540-5473	Expense	UTILITIES & GENERATOR EXPENSE					0.00
61-0540-5481	Expense	LUBE OIL & LUBRICANTS					0.00
61-0540-5482	Expense	CHEMICALS	19,312.71	3,170.43		3,170.43	22,483.14
61-0540-5483	Expense	WATER TESTING	2,340.57	100.26		100.26	2,440.83
61-0540-5511	Expense	COMMUNICATIONS EXPENSE	394.83	49.53		49.53	444.36
61-0540-5512	Expense	COMPUTER, AUDIO & SCADA EQUIP	1,761.78	220.20		220.20	1,981.98
61-0540-5541	Expense	EQUIPMENT REPAIRS	3,186.72				3,186.72
61-0550-5531	Expense	BUILDING & GROUNDS MAINTENANCE	387.47				387.47
61-0550-5542	Expense	EQUIP MAINT,SERV AGREE, INSPEC		120.60		120.60	120.60
61-0550-5571	Expense	MISCELLANEOUS PLANT EXPENSE	43.02				43.02
61-0580-5801	Expense	DISTRIBUTION SALARIES	83,272.14	8,607.59		8,607.59	91,879.73
61-0580-5811	Expense	SYSTEM & SHOP SUPPLIES	676.51				676.51
61-0580-5812	Expense	SAFETY EQUIP,RUBBER GOODS,TEST	2,775.93	206.82		206.82	2,982.75
61-0580-5813	Expense	SMALL TOOLS EXPENSE	1,486.21				1,486.21

Trial Balance

PRINCETON PUBLIC UTILITIES

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Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0580-5814	Expense	EDUCATION & SAFETY TRAINING		350.00		350.00	350.00
61-0580-5815	Expense	OUTSIDE SERVICES	332.38	29.16		29.16	361.54
61-0580-5816	Expense	GIS DATA & MAINTENANCE EXP.	1,420.62	38.23		38.23	1,458.85
61-0580-5817	Expense	COMPUTER EQUIP. & MAINT. EXP.					0.00
61-0580-5862	Expense	METER EXPENSE	55.20				55.20
61-0580-5870	Expense	CUSTOMER SERVICE LINE REPAIR	364.23	102.14		102.14	466.37
61-0580-5871	Expense	CUSTOMER OWNED SERVICE EXP.	303.49				303.49
61-0580-5872	Expense	DIST. REPAIRS & MAINTENANCE	944.23				944.23
61-0580-5881	Expense	MISC. DISTRIBUTION EXPENSE	133.28	991.15		991.15	1,124.43
61-0580-5882	Expense	TRANSPORTATION FUEL & OIL	2,054.30	228.77		228.77	2,283.07
61-0580-5883	Expense	VEHICLE REPAIR & EXPENSE	33.51				33.51
61-0580-5886	Expense	EQUIPMENT REPAIR & EXPENSE	699.28				699.28
61-0580-5888	Expense	UTILITIES	7,701.05	1,458.44		1,458.44	9,159.49
61-0590-5921	Expense	BUILDING & GROUNDS MAINTENANCE	258.20	55.86		55.86	314.06
61-0590-5981	Expense	WATER TOWER MAINT.	20.48				20.48
61-0902-9021	Expense	METER READING SALARIES					0.00
61-0903-9031	Expense	CUSTOMER ACCOUNTS SALARIES	53,280.16	6,627.91		6,627.91	59,908.07
61-0903-9032	Expense	POSTAGE EXPENSE	4,436.71	671.87		671.87	5,108.58
61-0903-9033	Expense	COLLECTION EXPENSE					0.00
61-0903-9034	Expense	FORMS & SUPPLIES	86.18				86.18
61-0903-9035	Expense	COMMUNICATIONS EXPENSE	1,785.77	223.30		223.30	2,009.07
61-0903-9036	Expense	MISC. SUPPLIES & STATIONERY	692.36				692.36
61-0904-9004	Expense	UNCOLLECTIBLE ACCOUNTS					0.00
61-0920-9201	Expense	GENERAL & ADMIN. SALARIES	42,530.18	4,421.65		4,421.65	46,951.83
61-0921-9210	Expense	NEWSADS & PROMOTIONS	7.80	28.00		28.00	35.80
61-0921-9211	Expense	COMPUTER SUPPLIES & LABOR	10,313.46	954.66		954.66	11,268.12
61-0921-9212	Expense	WEBSITE, BOOKS & SUBSCRIPTIONS	106.52				106.52
61-0921-9213	Expense	COMMUNICATIONS EXPENSE	1,005.13	111.94		111.94	1,117.07
61-0921-9214	Expense	MEMBERSHIP FEES & DUES	2,076.40				2,076.40
61-0921-9215	Expense	SUPPLIES & EXPENSES	242.33	30.00		30.00	272.33
61-0921-9216	Expense	MEALS, TRAVEL, MEETINGS	2,055.13	49.84		49.84	2,104.97
61-0921-9217	Expense	MAINTENANCE CONTRACTS & LEASES	2,984.04	426.18		426.18	3,410.22
61-0921-9218	Expense	LICENSES & PERMITS	2,418.62				2,418.62
61-0921-9219	Expense	STATE & FED ASSESS./REQUIRE.	8,626.00	4,347.00		4,347.00	12,973.00
61-0921-9220	Expense	SMALL OFFICE EQUIPMENT	345.06				345.06
61-0923-9231	Expense	ATTORNEY/LEGAL EXPENSES	1,774.08	584.64		584.64	2,358.72
61-0923-9232	Expense	AUDITOR EXPENSE	4,753.00				4,753.00
61-0923-9233	Expense	ENGINEERING & CONSULTANTS	54,707.69	5,885.70		5,885.70	60,593.39
61-0923-9234	Expense	OUTSIDE SERVICES	4,848.15	427.39		427.39	5,275.54
61-0923-9235	Expense	CLEANING SERVICES					0.00
61-0923-9236	Expense	BUILDING & GROUNDS MAINTENANCE	277.54				277.54
61-0924-9241	Expense	PROPERTY & LIABILITY EXPENSE	10,648.00	1,331.00		1,331.00	11,979.00

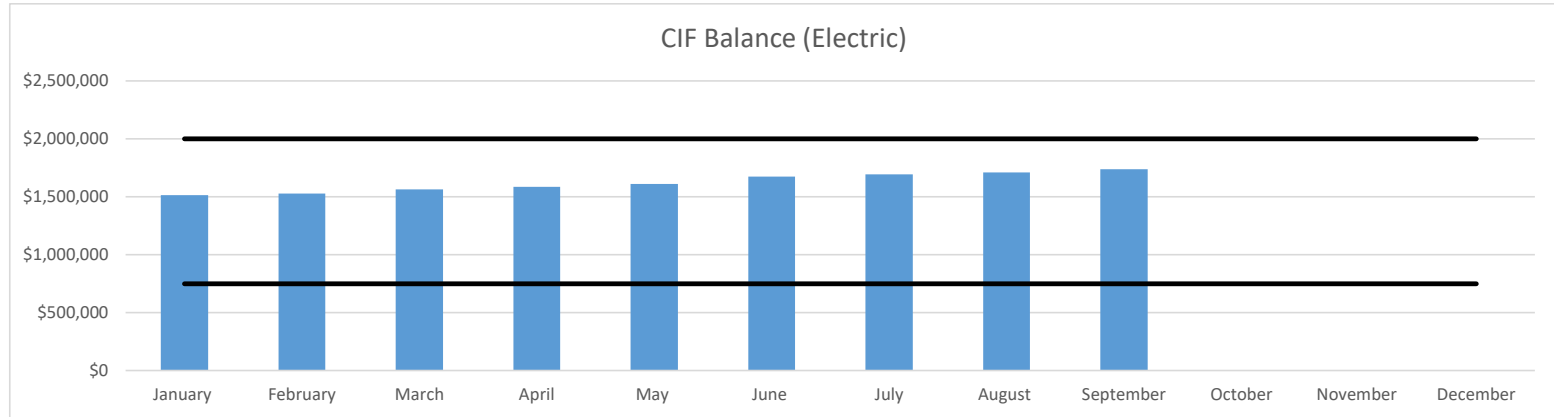
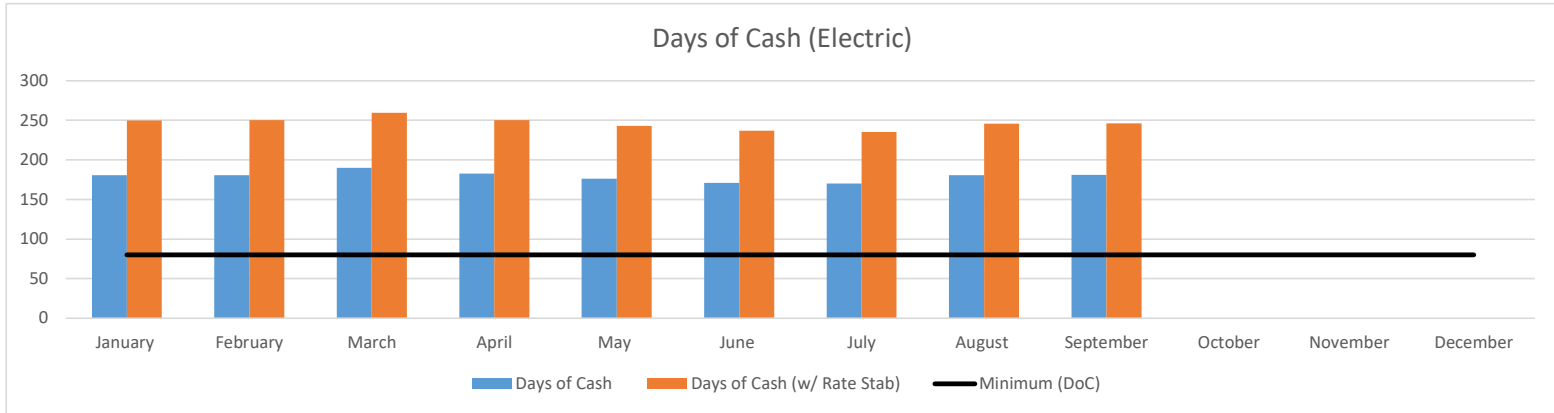
Trial Balance

PRINCETON PUBLIC UTILITIES

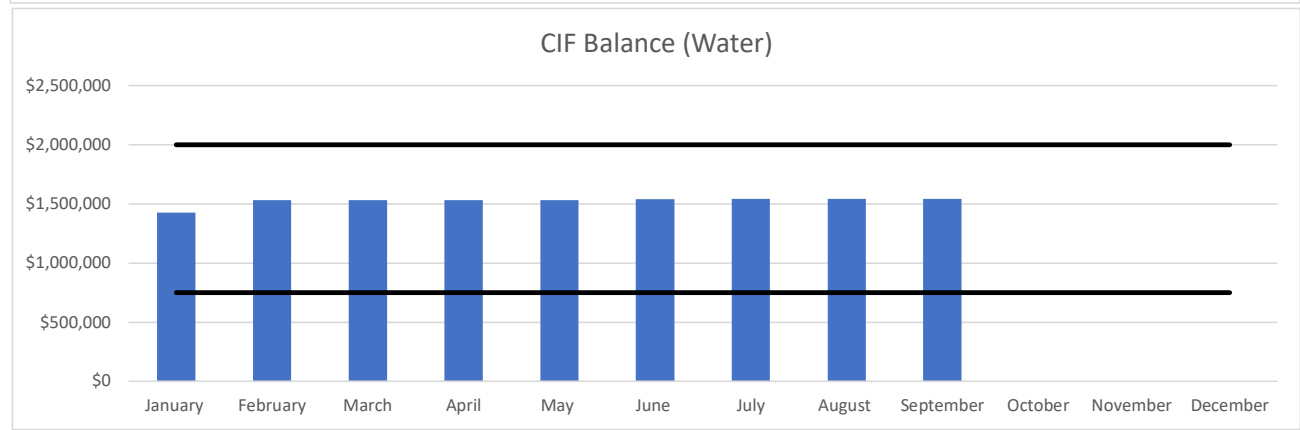
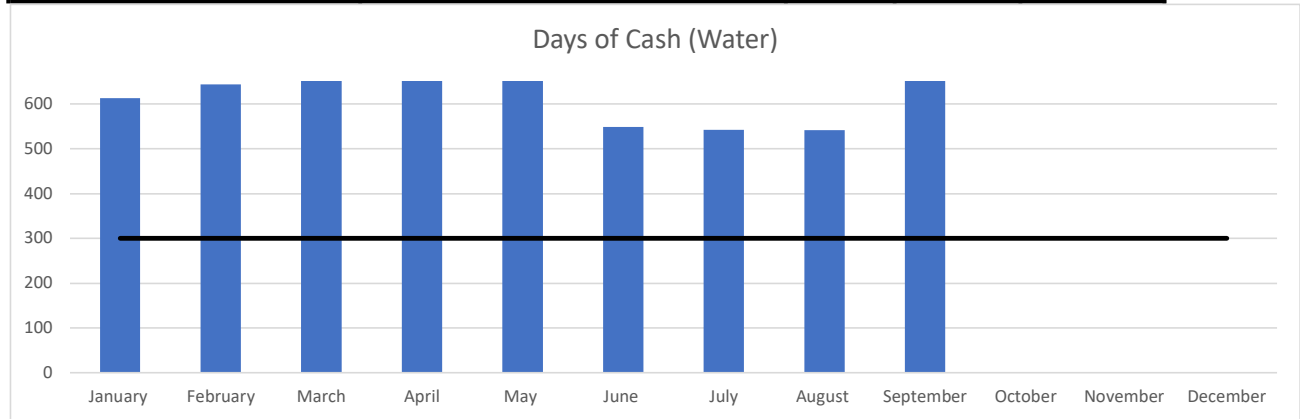
Account	Type	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
61-0925-9251	Expense	WORKMANS COMP. INSURANCE	2,721.52	306.34		306.34	3,027.86
61-0926-9260	Expense	FICA INSURANCE	10,649.58	1,305.70		1,305.70	11,955.28
61-0926-9261	Expense	PERA EXPENSE	13,864.56	1,704.68		1,704.68	15,569.24
61-0926-9262	Expense	EMPLOYEE HOSPITALIZATION EXP.	36,144.89	4,044.51		4,044.51	40,189.40
61-0926-9263	Expense	EMPL LIFE & DISABILITY INS.	940.80	102.41		102.41	1,043.21
61-0926-9264	Expense	EDUCATION & SAFETY TRAINING	1,079.40				1,079.40
61-0926-9265	Expense	MEDICARE EXPENSE	2,490.62	305.37		305.37	2,795.99
61-0926-9266	Expense	UNEMPLOYMENT EXPENSE					0.00
61-0930-9301	Expense	WELLHEAD PLAN IMPLEMENTATION					0.00
61-0930-9302	Expense	MISCELLANEOUS GENERAL EXPENSE	332.65				332.65
61-0930-9304	Expense	GENERAL FUND EXPENSE					0.00
61-0930-9306	Expense	SALES TAX EXPENSE					0.00
			0.00	836,790.72	836,790.72	0.00	0.00

Report Setup
 Sort By:
 Includes only active accounts
 Includes accounts from 61-0001-1071 to 61-0930-9306
 Printed for 9/1/2025 to 9/30/2025
 Printed for all sources.

Month	Annual Operating Expenses (2024)	Depreciation (2024)	Electric					Minimum (DoC)	Minimum (CIF)	Maximum (CIF)
			Cash	CIF	Rate Stab	Days of Cash	Days of Cash (w/ Rate Stab)			
January	\$7,776,207	\$707,206	\$3,498,139	\$1,513,714	\$1,339,993	181	250	80	\$750,000	\$2,000,000
February	\$7,776,207	\$707,206	\$3,500,519	\$1,528,245	\$1,339,765	181	250	80	\$750,000	\$2,000,000
March	\$7,776,207	\$707,206	\$3,680,929	\$1,565,136	\$1,345,956	190	260	80	\$750,000	\$2,000,000
April	\$7,776,207	\$707,206	\$3,535,599	\$1,585,450	\$1,314,178	183	250	80	\$750,000	\$2,000,000
May	\$7,776,207	\$707,206	\$3,413,209	\$1,611,075	\$1,298,052	176	243	80	\$750,000	\$2,000,000
June	\$7,776,207	\$707,206	\$3,310,332	\$1,675,200	\$1,276,932	171	237	80	\$750,000	\$2,000,000
July	\$7,776,207	\$707,206	\$3,288,908	\$1,694,769	\$1,265,309	170	235	80	\$750,000	\$2,000,000
August	\$7,776,207	\$707,206	\$3,498,152	\$1,708,305	\$1,263,255	181	246	80	\$750,000	\$2,000,000
September	\$7,776,207	\$707,206	\$3,503,182	\$1,736,811	\$1,269,388	181	246	80	\$750,000	\$2,000,000
October	\$7,776,207	\$707,206				0	0	80	\$750,000	\$2,000,000
November	\$7,776,207	\$707,206				0	0	80	\$750,000	\$2,000,000
December	\$7,776,207	\$707,206				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)
\$1,056,799	\$426,893	\$1,057,876	\$1,427,644	613	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893	\$1,110,720	\$1,532,147	644	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893	\$1,174,683	\$1,532,676	681	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893	\$1,180,099	\$1,532,676	684	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893	\$1,159,180	\$1,532,676	672	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893	\$946,735	\$1,540,741	549	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893	\$936,053	\$1,544,741	542	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893	\$935,063	\$1,544,741	542	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893	\$1,422,549	\$1,544,741	824	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893			0	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893			0	300	\$750,000	\$2,000,000
\$1,056,799	\$426,893			0	300	\$750,000	\$2,000,000



SOUTHERN MINNESOTA MUNICIPAL POWER AGENCY
Minutes of the Board of Directors' Meeting
October 17, 2025

President Moulton called the meeting to order at 8:00 a.m. at the Sheraton Hotel in Bloomington, Minnesota.

President Moulton introduced and welcomed Mr. Dankert, Austin Utilities General Manager, and also reported the change of representative for the City of Austin from Mark Nibaur to Tom Dankert was effective October 6, 2025. (Attachment A.)

Mr. Dankert thanked President Moulton and he looks forward to working with SMMPA and the members.

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; Thomas J. Dankert, Austin; and Timothy M. McCollough, Rochester.

Others Present:

David P. Geschwind, Executive Director & CEO; Alex Bumgardner, Jay Lutz, Austin; Jerry Mausback, Doug Hillson, Tony Martens, Blooming Prairie; Miles Heide, Julie Zarling, Fairmont; Mike Roth, Grand Marais; Joe Kohlgraf, Mora; Christian Fenstermacher, Sharon McLane, Owatonna; Damian Baum; Keith Butcher, Princeton; Jason Halvorson, Redwood Falls; Patty Hanson, Peter Hogan, Patrick Keane, Rochester; Brad DeVos, Saint Peter; Chris Rolli, Doug Plaehn, Michelle Plaehn, Craig Seabright, Spring Valley; Craig Anderson, Wells; Mark Mitchell, SMMPA Retiree; Sandy Feehan, SMMPA Retiree; Eric J. Atkinson, Julie A. Beth, Dirk E. Bierbaum, Deb A. Donahue, Beth A. Fondell, Naomi A. Goll, Marcus C. Hendrickson, Joseph A. Hoffman, Ben S. Ipsen, Carrie L. Jensen, Jodie K. Long, Sam S. Mack, Robin E. Mechura, Tracy L. Morrow, Scott T. Passentino, Rebecca J. Schmitz, Clint D. Schumacher, Josh Shones, Jeremy B. Sutton, and Alan D. Wagner of the Agency staff.

#1 Agenda Approval:

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

#2 Consent Agenda:

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

APPROVED the September 10, 2025 board meeting minutes.

#3 2026 Proposed Budget and Rates-Fondell:

Ms. Fondell reported on the 2026 proposed budget and rates.

The details of the draft 2026 budget were reviewed during the SMMPA Budget & Rates Workshop held on September 22, 2025. Minor adjustments were made to the draft budget version presented at the workshop. The proposed 2026 budget and key budget assumptions were distributed electronically prior to the board meeting.

Adjustments to the draft budget reviewed during the SMMPA Budget & Rates Workshop were:

- 2025A Refunding Impact - Debt service reduction resulting from the 2025A refunding transaction.
- Accounting Software - Added NetGain, accounting software within NetSuite, for fixed asset accounting/reporting.
- Cost of Service Study - Cost of Service Study reviewing current and 2030 rates will be conducted by Dave Berg Consulting.
- Monthly ECA Base Rate - Reduction in investment income due to monthly ECA base rate that budgets \$0 each month.
- Transmission Costs - Updated zonal rates that become available this time each year.
- 2025 Summer Peak - Added actual August peak data.

The budgeted rate stabilization contribution decreased by \$1.1 million as a result of these adjustments.

Member Rates

Proposing a 10% rate decrease effective February 1, 2026, applied as a 10.812% rate decrease to the power supply demand and energy charges.

Transmission Rates

Effective February 1, 2026, the transmission charges from the Agency to the members will be solely based on actual monthly metered coincident peak (three-year transition was approved by the board on May 10, 2023). The transmission rate as of February 1, 2026 will be \$3.40/kW, not \$3.39/kW as originally presented in 2023.

Energy Cost Adjustment

The Energy Cost Adjustment (ECA) base rate will be adjusted monthly based on the monthly budgeted net energy costs rather than using an annual ECA base rate.

Revolving Credit Agreement

A tax-exempt Revolving Credit Agreement draw of \$33 million is planned for June 2026 related to the new Steele Energy Station in Owatonna and various transmission projects. A \$2.65 million paydown is planned in May 2026.

Sherco 3 Planned Outages

The Sherco 3 planned maintenance outage is planned for February 28, 2026 through May 22, 2026 and a two-week maintenance outage is planned in October 2026.

Discussion.

Recommendation

Seek board approval of the 2026 budget and rates as presented including the ECA base cost calculated on a monthly basis.

Mr. Reimers moved to approve the 2026 budget and rates including the Energy Cost Adjustment base cost calculated on a monthly basis, seconded by Mr. McCollough, passed upon a unanimous vote of the board members present.

Cash Distribution

A proposed one-time \$2,565,113.50 cash distribution to the members relates to the Wapsi curtailment and train expenses paid to Western Fuels Association that were recorded in Sherco fuel expense but have not been included in prior ECA base cost budgets. If these costs had been included in the ECA base rate, the result would have been fewer ECA charges to members in 2025.

Recommendation

- Issue the cash distribution payments in January 2026.
- Allocation of \$2,565,113.50 based on total kWh's purchased by members in calendar year 2025.
 - Consistent with prior cash distribution allocation methods.
 - Aligns with the impacted 2025 budget period.
 - Calculation can be completed after final December 2025 billing data is available in early January 2026.
 - Final allocation totals can be communicated to members by January 10, 2026.
 - Cash distributions can occur shortly thereafter.

Action Item

Seeking board approval of a 2025 cash distribution in the amount of \$2,565,113.50, to be allocated in early January 2026 based on total kWh's purchased by members in calendar year 2025 and paid to members by January 31, 2026.

Mr. Bakken moved to approve the \$2,565,113.50 one-time cash distribution to the members, seconded by Mr. Dankert, passed upon a unanimous vote of the board members present.

Ms. Fondell thanked Ms. Becca Schmitz for coordinating the budget and the SMMPA staff who had roles in the budget process.

#4 2025 Refunding Recap-Fondell:

Ms. Fondell reported on the 2025 refunding recap.

SMMPA refinanced all outstanding 2015A bonds and a portion of the 2010A bonds. Only those 2010A Build America Bonds maturities that were projected to generate net savings for the Agency were refunded, with a goal of reducing risk of future additional interest subsidy sequestration. The bond pricing was held at the SMMPA office on September 23, 2025. Representatives from Public Financial Management and Bank of America participated alongside SMMPA staff and SMMPA Board President Pete Moulton.

As part of the bond refunding process, the Debt Service Reserve (DSR) was reviewed to ensure full compliance with applicable tax regulations. Approximately \$2.8 million of DSR funds were released into the 2025A transaction, reducing the borrowing amount.

An additional \$12,374,003 of DSR funds were released and transferred to the Debt Service account at the time of closing. These funds will be used for future debt service payments to ensure the money is used for tax-exempt expenditures. Funds totaling the \$12.4 million released DSR funds that are typically transferred to the Debt Service account each month will instead be transferred to the Agency's capital reserves and be designated for Sherco 3 decommissioning expenses after a decommissioning fund is approved by the board. A similar process will be used in 2026 and 2027 when additional DSR funds are released. This approach will ensure that approximately \$60 million will become designated for Sherco 3 decommissioning upon maturity of the 1994A bonds in January 2027. Additionally, the funds in the decommissioning fund will be generated from Agency revenues, free of limitations associated with tax-exempt financing.

Discussion.

Two escrow accounts have been established with Computershare, the Agency's Trustee. The first escrow account is for the 2010A bonds, which are callable immediately with a 30-day notice. The redemption notice was provided after closing on October 7, 2025. The second escrow account is for the 2015A bonds that are callable on January 1, 2026. The redemption notice will be sent on December 2, 2025.

Next Steps

- Assembling final documents for files.
- Develop accounting entries and amortization schedules (consult with auditor Baker Tilly).
- Manage monthly debt service transfers.
- Board resolution to establish Sherco 3 decommissioning fund.
- Allocate capital reserves to decommissioning fund.

#5 New Prague Quick-Start-Sutton:

Mr. Sutton reported on the New Prague Quick-Start Agreement.

New Prague started construction on four Caterpillar C175-16 diesel generators (11.3 MW) and the Agency plans to purchase the rights for capacity and energy out of the facility under the updated Quick Start agreement template recently approved by the board.

The terms of the agreement were reviewed. The agreement has a 20-year term with extension clauses for two additional 5-year periods.

If other members are interested in adding additional Quick Start generation, at least 28 MW of capacity has been identified by the Agency.

Discussion.

Mr. Reimers reported that the New Prague Utilities Commission Board approved the Quick-Start Agreement between SMMPA and New Prague.

Action Item

Authorize the Agency to sign the New Prague Quick-Start Capacity and Energy Purchase Agreement substantially in the form presented.

Mr. Warehime moved to approve the New Prague Quick-Start Capacity and Energy Purchase Agreement substantially in the form presented, seconded by Mr. Bakken, passed upon a unanimous vote of the board members present.

#6 MISO Tranche 1 Projects LRTP-4 and LRTP-6-Sutton:

Mr. Sutton reported on the MISO Tranche 1 Projects LRTP-4 and LRTP-6.

In July 2022, MISO's Board of Directors approved \$10.3 billion in new transmission projects. Tranche 1 is the first of four tranches of transmission solutions developed to provide reliable and economic energy delivery to address future reliability needs.

SMMPA has potential investment opportunities in LRTP-4 and LRTP-6.

Participants SMMPA, Dairyland Power Cooperative (DPC), Rochester Public Utilities (RPU), and Northern States Power Company (NSP) are working toward a final document for LRTP-4 (Joint Development Agreement) that defines the ownership allocation and other key details. The joint Certificate of Need for LRTP-4 was filed on April 2, 2024. The project is expected to be in-service by the first quarter of 2028.

SMMPA also has investment rights in LRTP-6 (Tremval-Rocky Run-Columbia in Wisconsin). Project participants include Xcel Energy, WPPI, and SMMPA. In-service date is anticipated a year after LRTP-4.

Discussion.

Next Steps

- LRTP-4 Joint Development Agreement may be available for signature by the end of the year.
- LRTP-6 Joint Development Agreement Draft will start after LRTP-4 agreements are finalized.
- SMMPA Member vote for financing approval in December 2025 or January 2026.
 - \$35 million plus contingency needs approval.
- LRTP-4 will likely be funded by the Revolving Credit Agreement and then rolled into a larger bonding once funds are due for LRTP-6.

Once regulatory approvals for LRTP-4 and LRTP-6 are received, SMMPA and other project participants will have a relatively short window of time to sign the Joint Development Agreements and commit to the project.

After a short break, the board reconvened at 9:34 a.m.

#7 Wapsi Contract-Sutton:

Mr. Sutton reported on the Wapsi Contract.

SMMPA received an offer from EDF Renewables to extend the Wapsi wind project contract, which expires in 2029. SMMPA staff ran analyses through the financial modeling software to study the impact of the proposal compared to a variety of alternatives.

Discussion.

Next Steps

- In contact with other renewable developers.
 - Determine landscape of current projects and pricing.
- Determine Agency's REC purchase appetite.
- Determine Agency's renewable portfolio percentage.
- Run analysis on net present value, congestion, and energy hedging solar vs wind.

Mr. Sutton thanked Ms. Becca Schmitz and Ms. Heather Schmitz for their efforts.

Government Affairs/Member Services Report-Hoffman:

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

APPA Legislative Rally

The APPA Legislative Rally will be held February 23-25, 2026 in Washington, D.C. at the Mayflower Hotel. MMUA may obtain an early-access hotel room block at the Mayflower Hotel. Members interested in being included in the MMUA room block are to contact Mr. Hoffman.

The Future of Nuclear Energy in Minnesota

The Minnesota Nuclear Energy Alliance (SMMPA is a member) will be hosting a nuclear energy forum on October 28, 2025.

MN PUC Dockets

The Minnesota Public Utilities Commission has opened a docket to receive comments on how the off-ramp process will be coordinated by the department. The Agency is monitoring the process.

SMMPA Member IT Roundtable

SMMPA will hold an IT Roundtable for members on November 6, 2025 from 10 a.m. to 12 noon at the SMMPA office.

SMMPA/Eaton Users Group

SMMPA and Eaton hosted a meeting in New Prague in December 2024. Members were asked to provide feedback to Mr. Hoffman whether there is value in continuing the user group meetings on an annual basis.

Cybersecurity Board Security Brief

The Agency is utilizing the Resilience Edge product to obtain the latest information on threats and ensure we are following the industry's best practices.

Operations Report-Sutton:

Mr. Sutton reported:

OES/FES Head Project Update

Engine cylinder heads (20 for Owatonna Energy Station and 16 for Fairmont Energy Station) were shipped from Germany on October 7, 2025. Tariff impacts are unknown. Crews will install the heads as they arrive, which takes one day per head to install.

Sherco 3 2026 Outage/Hedge Update

During the 2026 Sherco 3 planned outages, SMMPA has executed hedging purchases of 25 MW each for March, April, and May 2026. Hedging purchases of 150 MW for March/April 2026 and 75 MW for May 2026 are being considered.

Market Update

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

Financial Report August 2025-Fondell:

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

Revolving Credit Agreement

The Revolving Credit Agreement with Bank of America closed on September 19, 2025. All proceeds from the November 2024 draw of \$6 million have been spent. An additional draw will be completed in December 2026.

Continuing Disclosure Report

The annual SMMPA Continuing Disclosure Report was filed on September 30, 2025.

President's Report:

Mr. Moulton reported:

- SMMPA Staff Recognitions: SMMPA staff members recognized were Becca Schmitz, Heather Schmitz, and the financial team for the budget and the refinancing project; and Carrie Jensen, Jodie Long, Sam Mack, and Scott Passentino for the outstanding SMMPA Annual Meeting; and to all SMMPA staff for their efforts.

Executive Director & CEO's Report:

Mr. Geschwind reported:

- **Cybersecurity Board Security Brief:** Participated in last week's APPA conference call with the North American Electric Reliability Corporation (reliability regulator) and discussed the Davidson Window relating to a concept that establishes 2027 as the year when China's military is to be prepared to invade Taiwan. China is also working to obtain access to all critical infrastructure. Regulators recommend that utilities need to be prepared for cybersecurity risks and ensure risk management efforts.
- **2026 SMMPA Board Meetings:** Proposed moving the January 2026 board meeting one day later to Thursday, January 15, 2026 to avoid conflict with the APPA Joint Action Conference; and moving the November 2026 board meeting to either Tuesday, November 10 or Thursday, November 12 to avoid conflict with Veterans Day on Wednesday, November 11. An email will be sent to the members with a tentative 2026 SMMPA Board meeting schedule, and the schedule will be finalized at the November board meeting.

Member Forum:

Mr. McCollough reported that Rochester will be hosting the November SMMPA Board meeting at the Westside Energy Station in Rochester.

Other Business:

There was no other business.

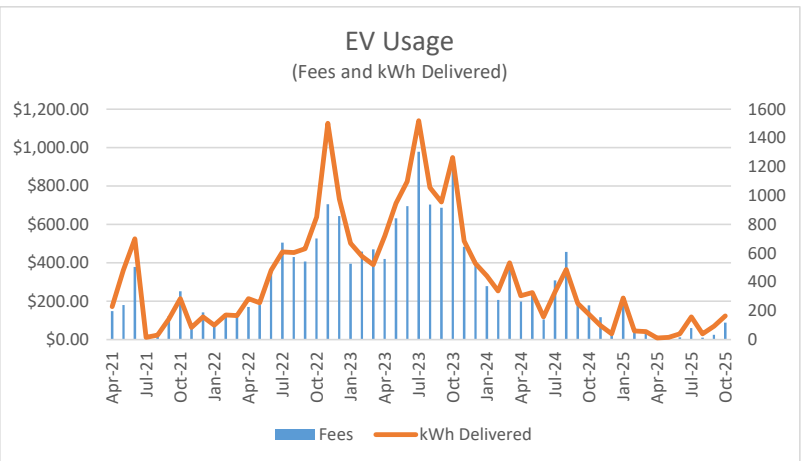
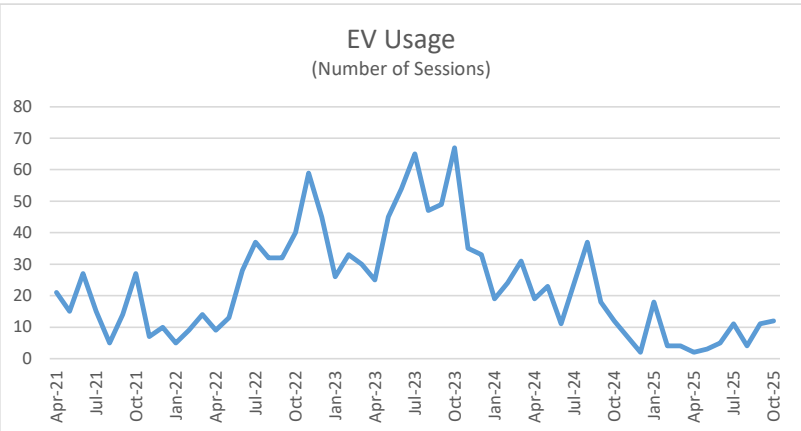
Adjourn:

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

The meeting was adjourned at 10:39 a.m.

Secretary

EV Usage Tracking			
	Sessions	Fees	kWh Delivered
Apr-21	21	\$148.80	230
May-21	15	\$180.40	481
Jun-21	27	\$377.66	699
Jul-21	15	\$9.30	15
Aug-21	5	\$16.85	32
Sep-21	14	\$122.59	141
Oct-21	27	\$251.58	286
Nov-21	7	\$69.69	84
Dec-21	10	\$143.28	157
Jan-22	5	\$76.49	101
Feb-22	9	\$129.90	171
Mar-22	14	\$127.30	167
Apr-22	9	\$170.06	286
May-22	13	\$179.85	256
Jun-22	28	\$360.46	482
Jul-22	37	\$505.76	610
Aug-22	32	\$429.69	605
Sep-22	32	\$406.48	630
Oct-22	40	\$527.07	852
Nov-22	59	\$705.45	1502
Dec-22	45	\$642.63	976
Jan-23	26	\$394.62	669
Feb-23	33	\$458.20	578
Mar-23	30	\$470.00	520
Apr-23	25	\$419.86	720
May-23	45	\$630.76	948
Jun-23	54	\$694.77	1099
Jul-23	65	\$977.76	1519
Aug-23	47	\$702.59	1057
Sep-23	49	\$686.59	956
Oct-23	67	\$919.29	1264
Nov-23	35	\$483.85	684
Dec-23	33	\$411.24	528
Jan-24	19	\$278.67	443
Feb-24	24	\$207.51	338
Mar-24	31	\$395.59	534
Apr-24	19	\$198.00	305
May-24	23	\$226.64	328
Jun-24	11	\$105.11	159
Jul-24	24	\$309.34	333
Aug-24	37	\$457.72	487
Sep-24	18	\$204.57	251
Oct-24	12	\$179.30	176
Nov-24	7	\$117.15	99
Dec-24	2	\$47.30	42
Jan-25	18	\$226.78	289
Feb-25	4	\$55.50	60
Mar-25	4	\$46.77	57
Apr-25	2	\$2.48	11
May-25	3	\$4.80	17
Jun-25	5	\$12.59	42
Jul-25	11	\$59.41	159
Aug-25	4	\$10.36	41
Sep-25	11	\$25.34	93
Oct-25	12	\$89.52	165



MEMORANDUM 25-36



TO: Princeton Public Utilities Commission
FROM: Keith Butcher, General Manager
SUBJECT: Space Needs Report
DATE: November 19, 2025

ITEM SUMMARY

Leo A. Daly will present the results of their Space Needs Assessment.

BACKGROUND

In a joint venture, the Princeton City Council and the Princeton Public Utilities Commission contracted with Leo A. Daly to conduct a Space Needs Study for both entities. Leo A. Daly worked with City and Utility staff to identify needs and develop options to ensure high efficiency workplaces now and into the future.

Specifically for the utility, the project was to identify both current and future space needs while focusing on accessibility, transparency, and security.

Options include:

- 1.) renovation of current space,
- 2.) relocation to a utility-only site, and
- 3.) co-location of utility administration and city administration.

Leo A. Daly has completed their analysis and will be in attendance to discuss their findings with the Commission.

RECOMMENDATION

None

SUGGESTED MOTION

None

MEMORANDUM 25-37



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: Third Street Feasibility Report
DATE: November 19, 2025

ITEM SUMMARY

Draft report presentation

BACKGROUND

Attached is a draft of the feasibility report for infrastructure improvements on third street. This is anticipated to be a 2026 project.

SUGGESTED MOTION

None



FEASIBILITY REPORT

NORTH 3RD STREET RECONSTRUCTION

CITY OF PRINCETON | MILLE LACS CO., MN

November 13, 2025

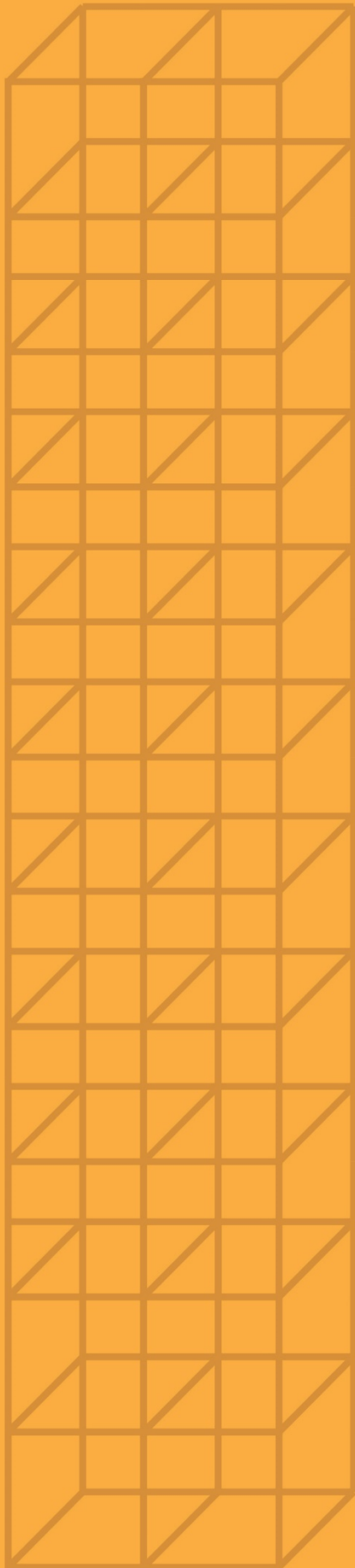
Prepared for:

City of Princeton

705 North 2nd Street

Princeton, MN 55371

WSB PROJECT NO. 030895-000





November 13, 2025

Honorable Mayor and City Council Members
City of Princeton
705 North 2nd Street
Princeton, MN 55371

Re: Feasibility Report
North 3rd Street Reconstruction
City of Princeton, MN
WSB Project No. 030895-000

Dear Honorable Mayor and City Council Members:

Transmitted herewith for your review is a feasibility report which addresses improvements associated with the North 3rd Street Reconstruction Project.

We would be happy to discuss this report with you at your convenience. Please contact me at 612.219.3500 if you have any questions or concerns.

Sincerely,

WSB

Jennifer D. Edison, PE
Sr. Project Manager

Attachment



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Appendix A

- Figure 1 – Project Location
- Figure 2A – Existing Watermain
- Figure 2B - Existing Sanitary Sewer
- Figure 2C – Existing Storm Sewer
- Figure 3A – Proposed Watermain
- Figure 3B - Proposed Sanitary Sewer
- Figure 3C – Proposed Storm Sewer
- Figure 4 – Proposed Cross Section

Appendix B

Opinion of Probable Cost

Appendix C

Geotechnical Report



Certification Sheet

I hereby certify that this plan, specification, or report was prepared by me or under my direct supervision and that I am a duly licensed professional engineer under the laws of the State of Minnesota.

Jennifer Edison, PE

Date: November 13, 2025 Lic. No. 51721



Executive Summary

Pavement improvements for North 3rd Street have been identified by the City of Princeton as a priority in the City of Princeton Capital Improvement Plan (CIP).

Proposed improvements include the reconstruction of North 3rd Street to an urban roadway section, which would include curb and gutter, an 8-foot-wide parking lane, 5-foot-wide boulevard, and 6-foot-wide concrete sidewalk.

Proposed utility improvements include the following:

- New urban roadway with curb and gutter and storm sewer
- Full removal of existing sanitary sewer pipe and installation of new 8-inch and 10-inch PVC pipe
- Full removal of existing watermain and installation of new 8-inch PVC watermain pipe
- Replacement of both sanitary sewer and water services to the right-of-way

A project location map can be found on **Figure 1** in **Appendix A**.

The total estimated project cost for the North 3rd Street Reconstruction Project is **\$4,001,902**, which includes a 20% contingency and 25% indirect costs. Funding for the project will be through a combination of Municipal State Aid, utility funds, and other City funds.

The project is feasible, necessary, and cost-effective from an engineering standpoint and should be constructed as proposed herein.



Introduction

Authorization

The preparation of this report was authorized by the City Council on June 26, 2025 for improvements to North 3rd Street.

Scope

This feasibility report addresses the reconstruction of North 3rd Street from 14th Avenue North to 7th Avenue North, which will include street, sidewalk, sanitary sewer, watermain, and storm sewer improvements.

Data Available

Information and materials used in the preparation of this report include the following:

- Geotechnical Report dated August 1, 2025
- Utility Record Drawings
- Topographic Survey
- Field Observations and Discussions with City Staff



Existing Conditions

Surface

North 3rd Street is a local street that begins at the entrance of the Mille Lacs County Fairgrounds at 14th Avenue North and continues east to North Rum River Drive (CSAH 29). The limits for this project extend from 14th Avenue North to 7th Avenue North. Between 13th Avenue North and 7th Avenue North, North 3rd Street is a part of the Municipal State Aid Street (MSAS) system, and any improvements will need to meet the requirements of State Aid Standards.

Existing North 3rd Street is a rural two-lane roadway measuring between 33 and 45 feet in width with on-street parking utilized in both the east and west directions, and several driveways that provide access to residential homes. The existing roadway is aging and experiencing different severities of distress. There is currently a sidewalk on the north side corridor between 10th Avenue North and 7th Avenue North, with no other sidewalks throughout the corridor.

Mille Lacs County Fairgrounds is located at the intersection of 14th Avenue North and North 3rd Street on the far west edge of the project boundary. There are handicap parking spots for the Fairgrounds off the north edge of the road from 14th Avenue North to just east of the midblock.

Under existing conditions, stormwater runoff from North 3rd Street primarily drains to pervious (grassed) area adjacent to the roadway. At the intersection of North 3rd Street and 11th Avenue North are a series of catch basins that convey water from the south through a system on North 3rd Street between 11th Avenue North and 10th Avenue North then north to a discharge point. Between 7th Avenue North and 10th Avenue North, curb is intermittent on the north and south sides of the roadway controlling stormwater runoff to a series of catch basins at the intersection at North 3rd Street and 7th Avenue North that convey water north to a discharge point.

Soil borings were collected in July 2025. The geotechnical report is included in **Appendix C**, and boring logs were used to determine the underlying materials and provide a pavement recommendation. WSB completed four soil borings to a depth of 15 feet to determine soil condition to the depth of the existing sanitary sewer. Each boring was conducted through the existing roadway pavement, and each boring found between 2 and 3 inches of bituminous asphalt, followed by between 5 and 6 inches of aggregate base material. The underlying soils in all borings consisted of sand/silty sand. With these relatively shallow borings, groundwater was not found in any of the borings.

Watermain

The Princeton water supply system is operated by Princeton Public Utilities (PPU). PPU has a hydraulic computer model of the water distribution system that was recently updated and calibrated in 2023 as part of the Comprehensive Water System Plan. The model indicates that during maximum day water demand the pressure in the study area varies from 45 to 50 pounds per square inch (psi), and the available fire flows at a residential pressure of 20 psi vary between 2,500 and 3,500 gallons



per minute (gpm). These are within Ten State Standards and American Water Works Association (AWWA) criteria for residential service.

The existing watermain in the study area includes 6-inch and 8-inch-diameter pipe as shown on **Figure 2A** in **Appendix A**. Although not indicated on as-builts, the existing pipe material is likely ductile iron pipe (DIP), with a lifespan of 50 to 75 years.

Sanitary Sewer

The existing sanitary sewers in the study area are 8-inch and 10-inch vitrified clay pipe (VCP) as shown on **Figure 2B** in **Appendix A**. The existing invert elevations were surveyed in July 2025, and the slopes of individual segments vary but are 0.36% on average.

Storm Sewer

The existing storm sewer in the study area ranges from 12-inch to 36-inch reinforced concrete pipe (RCP) as shown on **Figure 2C** in **Appendix A**. As noted previously, under existing conditions, stormwater runoff from N 3rd Street primarily drains to pervious (grassed) areas adjacent to the roadway to drop inlet structures. Drainage on N 3rd Street from the western study boundary drains east down N 3rd Street until it is picked up in storm sewer inlets near 11th Avenue N. Storm sewer runs east to 10th Avenue N where it turns north and eventually discharges to the West Branch Rum River. Drainage from N 3rd Street east of 10th Avenue N drains east to inlets just west of the intersection with 7th Avenue N. Storm sewer continues east to 7th Avenue N where it turns north and discharges to just south of Highway 95, eventually draining to the West Branch Rum River.

Private Utilities

Existing private utilities are located throughout the length of the project corridor. Generally, fiber optic and gas run on the south side of the road. Electric lines are on power poles that are on the north side of the road between 7th Avenue North and 11th Avenue North then go to the south side between 11th Avenue North and 14th Avenue North.



Proposed Improvements

Surface

North 3rd Street is proposed to be reconstructed from 14th Avenue North to 7th Avenue North, approximately 2,600 linear feet.

The roadway will be designed to meet State Aid Standards and is proposed to be a two-lane roadway, with parking and sidewalk on the north side. Surface improvements recommended are intended to extend the life of the existing roadway system while providing proper drainage and improving the quality of the roadways.

Under proposed conditions, a storm sewer collection system will drain and convey stormwater runoff from the project area.

The roadway cross section will be designed to be an urban section. This will include 12-foot eastbound and westbound lanes, and the north side will have an 8-foot parking lane, 5-foot boulevard, and 6-foot concrete sidewalk.

The parking for the Fairgrounds on the north side of North 3rd Street from 14th Avenue North, west to the midblock is proposed to be removed from the street-side and relocated within the Fairgrounds. During final design, coordination will be required with members of the Fair Board to further determine where the parking will be relocated.

Watermain

The existing watermains in the study area have reached the end of their useful life and should be replaced and upsized according to new standards with new 8-inch PVC watermain as shown in **Figure 3A** in **Appendix A**. As detailed on Figure 9 of the Comprehensive Water System Plan, there is a trunk system to the north of North 3rd Street. Therefore, the new watermain in the study area does not need to be sized for trunk distribution.

Sanitary Sewer

The Comprehensive Sanitary Sewer Plan evaluated the pipe capacity for sanitary sewer within the project limits. The existing network receives flow from the 1st Street Lift Station at the intersection of 11th Avenue North and North 3rd Street; however, the comprehensive plan does indicate a drop in residual capacity in the sanitary sewer between 11th Avenue North and 10th Avenue North. Final design should consider upsizing the sewer pipe between these two intersections.

The depth of the current sanitary sewer varies between 10 and 14 feet. The recommendation is to keep similar depth with the proposed sewer, keeping in the range of 0.36% slope on average.

The proposed sizing and material are 8-inch PVC between 14th Avenue North and 11th Avenue North with 10-inch PVC from 11th Avenue North to 7th Avenue North as shown in **Figure 3B** in **Appendix A**.



Storm Sewer

The existing storm sewer within the project area is proposed to be removed and reconstructed in line with an urban street design and to meet State Aid requirements. Storm sewer is proposed to pick up drainage within the gutter and run under the proposed curb line within the roadway as shown on **Figure 3C** in **Appendix A**. Additional inlets along N 3rd Street are required to meet State Aid spread requirements based on the roadway cross section, speed limit, and projected ADT. Proposed storm sewer within N 3rd Street will connect to the existing storm sewer at 10th Avenue N and 7th Avenue N as it does in existing conditions and drain to the same ultimate discharge points. Proposed storm sewer ranges from 12-inch to 27-inch RCP in line with the existing storm sewer within the study area.

Water quality requirements are not triggered with the project under the NPDES permit since the project will not increase impervious by an acre or more. Note that Princeton is not an MS4 community and the project is not located within a regulatory watershed's jurisdiction. Though not required, as part of the final design of the project, strategic locations for linear boulevard infiltration will be evaluated to maximize volume reduction and water quality treatment within the project area prior to downstream discharge points.

Permits

Permits required as part of the proposed improvements are anticipated as follows:

- MPCA General Storm Permit (NPDES)
- Minnesota Department of Health
- State Aid Plan Review



Financing

Opinion of Probable Cost

A detailed opinion of probable cost for the proposed improvements can be found in **Appendix B** of this report. These opinions of probable cost incorporate 2026 construction costs and include a 20% construction contingency and 25% indirect costs. The indirect costs include legal, engineering, administrative, and financing items. A summary table of the proposed project costs for the reconstruction of North 3rd Street is shown below in **Table 1**. The estimated project costs totals **\$4,001,902**.

TABLE 1
Proposed Project Costs
North 3rd Street Reconstruction Project

Schedule	Total
Schedule A - Roadway	\$1,826,769
Schedule B - Sanitary Sewer	\$854,937
Schedule C - Storm Sewer	\$508,238
Schedule E - Watermain	\$811,958
Total Project Cost	\$4,001,902

Funding

A summary of the proposed funding is presented below in **Table 2**.

TABLE 2
Proposed Project Funding

	Municipal State Aid	City Street Funds	Sanitary Sewer Fund	PUC	Total
Sanitary Sewer			\$854,937		\$854,937
Watermain				\$811,958	\$811,958
Roadway	873,963*	\$952,806			\$1,826,769
Storm Sewer		\$508,238**			\$508,238
Total	\$873,963	\$1,461,044	\$854,937	\$811,958	\$4,001,902

*Municipal State Aid dollars can be advanced to borrow additional dollars against future allocations

**Funding opportunity is available through a future Storm Water Utility Fee



Necessity and Effectiveness

This project consists of the reconstruction of North 3rd Street from 14th Avenue N to 7th Avenue N. It includes the full replacement of street and utilities in accordance with State Aid Standards.

It is the recommendation of the City staff that this project is feasible, necessary, and cost-effective from an engineering standpoint.



Project Schedule

The proposed schedule is as follows:

Task Description	Completion Date
Feasibility Report	
City Council Authorized Feasibility Study	June 26, 2025
City Council Accepts Report and Authorizes Plans and Specifications	November 13, 2025
Final Design	
City Council Approves Plans and Authorizes Advertizement for Bids	November 2025
Open Bids	March 2026
Award Contract	April 2026
Construction	
Begin Construction	May 2026
Substantial Completion	August 2026
Final Completion	November 2026



Feasibility and Recommendation

This project consists of the reconstruction of North 3rd Street from 14th Avenue North to 7th Avenue North. It includes the full replacement of sanitary sewer and watermain, the addition of pedestrian facilities, and reconstruction of the road surface.

This project is feasible, necessary, and cost-effective from an engineering standpoint. The project feasibility is subject to financial review by the City. Based on the information contained in this report, it is recommended to proceed with the improvements as outlined in this report.



Appendix A

Figure 1 – Project Location

Figure 2A – Existing Watermain

Figure 2B – Existing Sanitary Sewer

Figure 2C – Existing Storm Sewer

Figure 3A – Proposed Watermain

Figure 3B – Proposed Sanitary Sewer

Figure 3C – Proposed Storm Sewer

Figure 4 – Proposed Cross Section

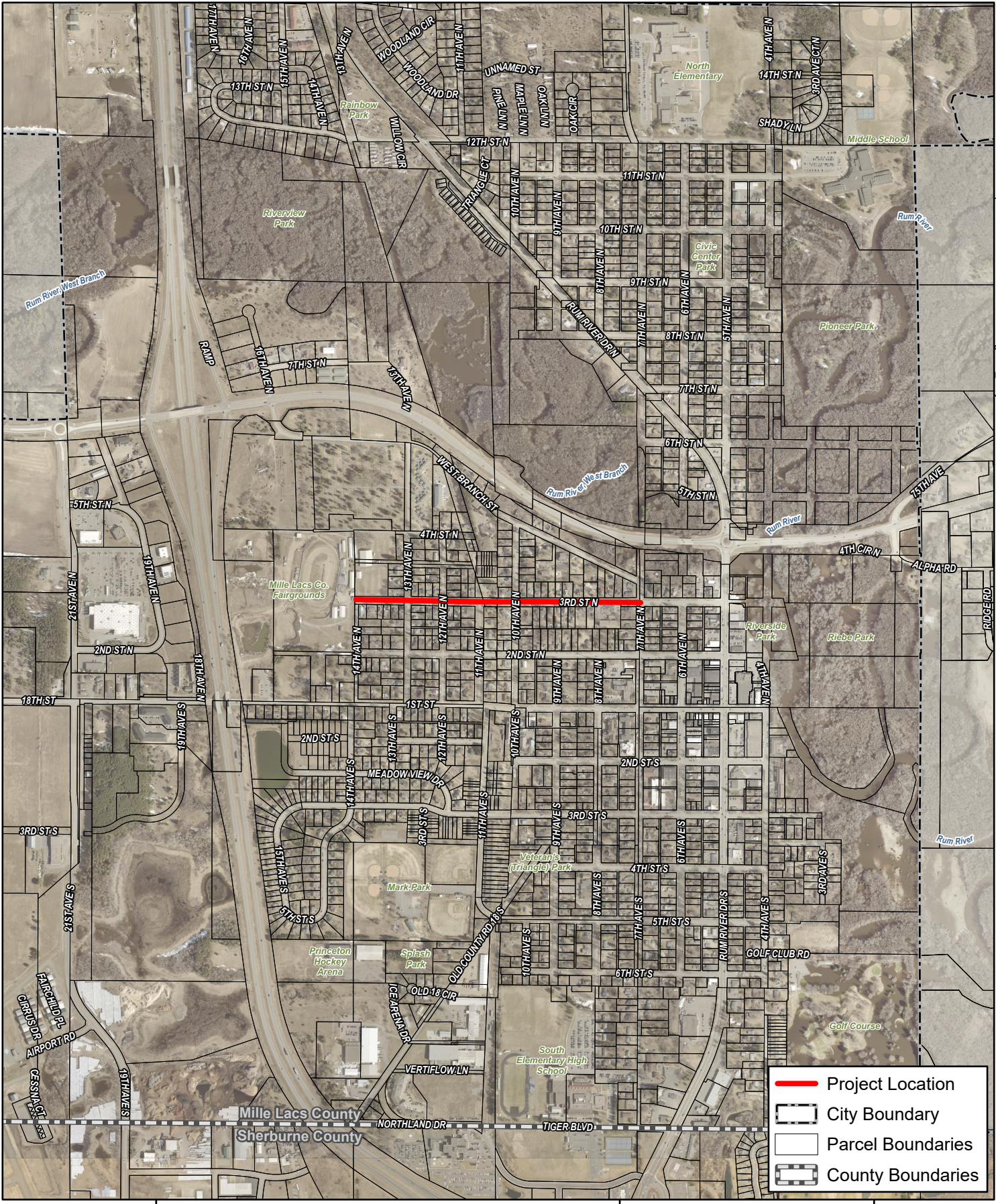


Figure 1 - Project Location

North 3rd Street Reconstruction
City of Princeton, Minnesota

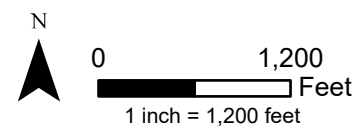




Figure 2A - Existing Watermain

North 3rd Street Reconstruction
City of Princeton, Minnesota

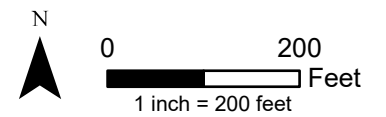




Figure 2B - Existing Sanitary Sewer

North 3rd Street Reconstruction
City of Princeton, Minnesota

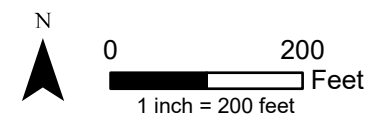




Figure 2C - Existing Storm Sewer

North 3rd Street Reconstruction
City of Princeton, Minnesota

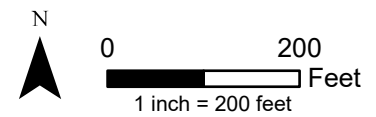




Figure 3A - Proposed Watermain

North 3rd Street Reconstruction
City of Princeton, Minnesota

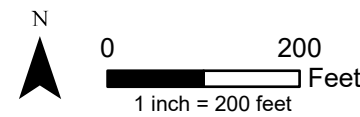




Figure 3B - Proposed Sanitary Sewer

North 3rd Street Reconstruction
City of Princeton, Minnesota

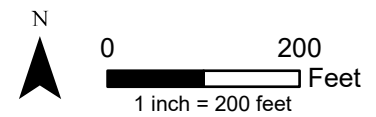
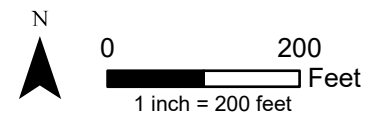
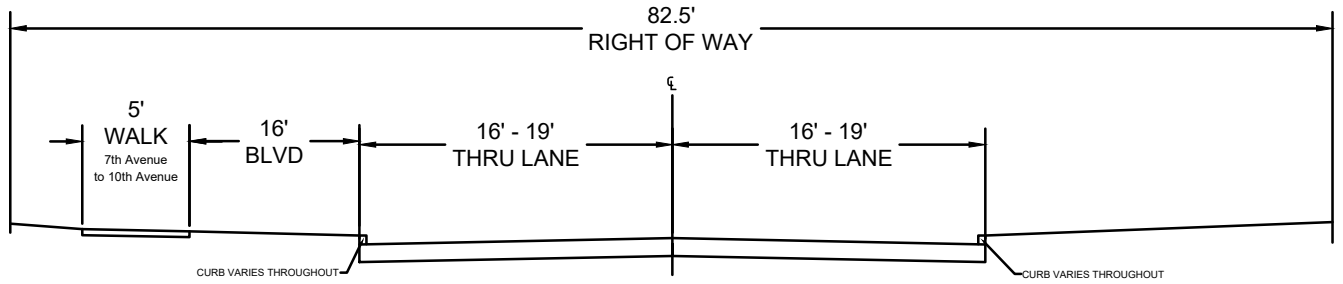




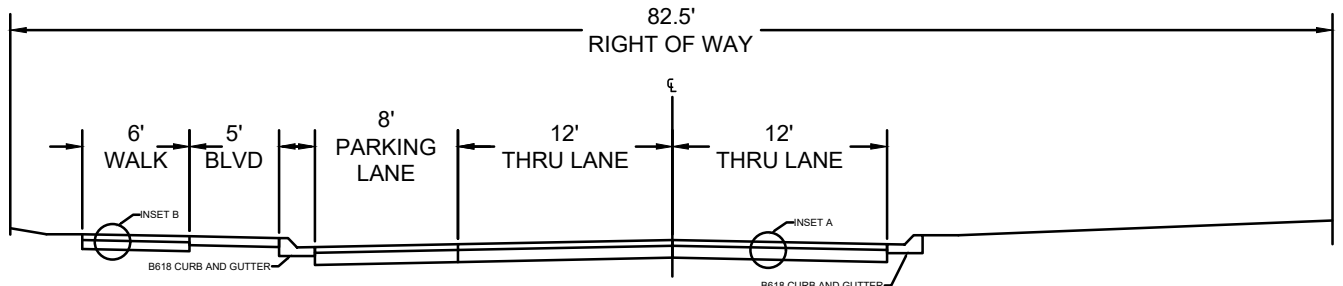
Figure 3C - Proposed Storm Sewer

North 3rd Street Reconstruction
City of Princeton, Minnesota

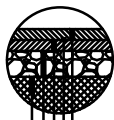




NORTH 3RD STREET
EXISTING TYPICAL SECTION
NOT TO SCALE



NORTH 3RD STREET
PROPOSED TYPICAL SECTION
NOT TO SCALE



INSET A
PROPOSED PAVEMENT SECTION

- SPEC 2360 2" TYPE SP 9.5 WEARING COURSE MIX (SPWEA340C)
- 2357 BITUMINOUS TACK COAT (INCIDENTAL)
- SPEC 2360 2" TYPE SP 9.5 WEARING COURSE MIX (SPWEA340C)
- 8" AGGREGATE BASE CLASS 5
- EXISTING SUBGRADE



INSET B
PROPOSED WALK SECTION

- 4" CONCRETE WALK (MNDOT 3F52)
- 6" AGGREGATE BASE CLASS 5 (MNDOT 3138) (INCIDENTAL)
- EXISTING SUBGRADE

C:\Users\jgranger\OneDrive\Documents\WSB\030895-000\Project Files\05_Discipline\Roadway\Exhibits\Cross Section Figure - Feasibility.dwg 11/4/2025 1:38:08 PM



WSB PROJECT NO.:
030895-000

NORTH 3RD STREET RECONSTRUCTION
PROPOSED CROSS SECTION
CITY OF PRINCETON

FIGURE 4



Appendix B

Opinion of Probable Cost

OPINION OF PROBABLE COST

WSB Project: NORTH 3RD STREET RECONSTRUCTION
 Project Location: PRINCETON
 City Project No.: 0
 WSB Project No. 030895-000

Design By: JAG
 Checked By: JDE

Date: 11/4/2025

MNDOT SPECIFICATION NO.	DESCRIPTION	UNIT	ESTIMATED UNIT PRICE	ESTIMATED TOTAL QUANTITY	ESTIMATED TOTAL COST	SURFACE QUANTITIES		WATERMAIN QUANTITIES		SANITARY QUANTITIES		STORM QUANTITIES	
						ESTIMATED QUANTITY	ESTIMATED COST	ESTIMATED QUANTITY	ESTIMATED COST	ESTIMATED QUANTITY	ESTIMATED COST	ESTIMATED QUANTITY	ESTIMATED COST
2021.501	MOBILIZATION	LS	\$ 127,000.00	1.00	\$ 127,000.00	0.25	\$ 31,750.00	0.25	\$ 31,750.00	0.25	\$ 31,750.00	0.25	\$ 31,750.00
2101.502	CLEARING	EACH	\$ 500.00	20	\$ 10,000.00	20	\$ 10,000.00	0	\$ -	0	\$ -	0	\$ -
2101.502	GRUBBING	EACH	\$ 400.00	20	\$ 8,000.00	20	\$ 8,000.00	0	\$ -	0	\$ -	0	\$ -
2104.502	REMOVE CURB STOP & BOX	EACH	\$ 500.00	40	\$ 20,000.00	0	\$ -	40	\$ 20,000.00	0	\$ -	0	\$ -
2104.502	REMOVE HYDRANT	EACH	\$ 1,000.00	6	\$ 6,000.00	0	\$ -	6	\$ 6,000.00	0	\$ -	0	\$ -
2104.502	REMOVE SIGN	EACH	\$ 50.00	25	\$ 1,250.00	25	\$ 1,250.00	0	\$ -	0	\$ -	0	\$ -
2104.502	SALVAGE MAIL BOX SUPPORT	EACH	\$ 150.00	40	\$ 6,000.00	40	\$ 6,000.00	0	\$ -	0	\$ -	0	\$ -
2104.503	SAWING BIT PAVEMENT (FULL DEPTH)	L.F	\$ 3.50	1300	\$ 4,550.00	1300	\$ 4,550.00	0	\$ -	0	\$ -	0	\$ -
2104.503	REMOVE WATER MAIN	L.F	\$ 5.00	3413	\$ 17,065.00	0	\$ -	3413	\$ 17,065.00	0	\$ -	0	\$ -
2104.503	REMOVE SEWER PIPE (STORM)	L.F	\$ 15.00	930	\$ 13,950.00	0	\$ -	0	\$ -	0	\$ -	930	\$ 13,950.00
2104.503	REMOVE SEWER PIPE (SANITARY)	L.F	\$ 10.00	2720	\$ 27,200.00	0	\$ -	0	\$ -	2720	\$ 27,200.00	0	\$ -
2104.503	REMOVE WATER SERVICE PIPE	L.F	\$ 7.50	1600	\$ 12,000.00	0	\$ -	1600	\$ 12,000.00	0	\$ -	0	\$ -
2104.504	REMOVE CONCRETE DRIVEWAY PAVEMENT	S.Y	\$ 24.15	373	\$ 9,007.95	373	\$ 9,007.95	0	\$ -	0	\$ -	0	\$ -
2104.504	REMOVE BITUMINOUS DRIVEWAY PAVEMENT	S.Y	\$ 6.00	778	\$ 4,668.00	778	\$ 4,668.00	0	\$ -	0	\$ -	0	\$ -
2104.504	REMOVE BITUMINOUS PAVEMENT	S.Y	\$ 4.00	12445	\$ 49,780.00	12445	\$ 49,780.00	0	\$ -	0	\$ -	0	\$ -
2104.518	REMOVE CONCRETE WALK	S.F	\$ 1.50	4000	\$ 6,000.00	4000	\$ 6,000.00	0	\$ -	0	\$ -	0	\$ -
2104.604	REMOVE GRAVEL DRIVEWAY	S.Y	\$ 10.00	373	\$ 3,730.00	373	\$ 3,730.00	0	\$ -	0	\$ -	0	\$ -
2104.618	SALVAGE CONCRETE PAVERS	S.F	\$ 15.00	236	\$ 3,540.00	236	\$ 3,540.00	0	\$ -	0	\$ -	0	\$ -
2108.507	EXCAVATION - COMMON	C.Y	\$ 15.00	4589	\$ 68,835.00	4589	\$ 68,835.00	0	\$ -	0	\$ -	0	\$ -
2108.601	DEWATERING	LS	\$ 40,000.00	1.00	\$ 40,000.00	0	\$ -	0.50	\$ 20,000.00	0.50	\$ 20,000.00	0.00	\$ -
2108.604	GEOTEXTILE FABRIC TYPE 5	S.Y	\$ 5.00	13167	\$ 65,835.00	13167	\$ 65,835.00	0	\$ -	0	\$ -	0	\$ -
2211.507	AGGREGATE BASE (CVI CLASS 5)	C.Y	\$ 35.00	2793	\$ 97,755.00	2793	\$ 97,755.00	0	\$ -	0	\$ -	0	\$ -
2360.509	TYPE SP 12.5 WEARING COURSE MX (3.C)	TN	\$ 95.00	3221	\$ 305,955.00	3221	\$ 305,955.00	0	\$ -	0	\$ -	0	\$ -
2503.503	8" PVC PIPE SEWER	L.F	\$ 80.00	1628	\$ 130,240.00	0	\$ -	0	\$ -	1628	\$ 130,240.00	0	\$ -
2503.503	10" PVC PIPE SEWER	L.F	\$ 100.00	1229	\$ 122,900.00	0	\$ -	0	\$ -	1229	\$ 122,900.00	0	\$ -
2503.503	15" RC PIPE SEWER DES 3006 CL V	L.F	\$ 75.00	2783	\$ 208,725.00	0	\$ -	0	\$ -	0	\$ -	2783	\$ 208,725.00
2503.601	TEMPORARY BYPASS PUMPING	LS	\$ 20,000.00	1.00	\$ 20,000.00	0	\$ -	0	\$ -	1	\$ 20,000.00	0	\$ -
2503.602	RECONNECT SANITARY SEWER SERVICE	EACH	\$ 800.00	40	\$ 32,000.00	0	\$ -	0	\$ -	40	\$ 32,000.00	0	\$ -
2503.602	CONNECT TO EXISTING SANITARY SEWER	EACH	\$ 2,500.00	8	\$ 20,000.00	0	\$ -	0	\$ -	8	\$ 20,000.00	0	\$ -
2503.602	CONNECT TO EXISTING MANHOLES (SAN)	EACH	\$ 2,500.00	1	\$ 2,500.00	0	\$ -	0	\$ -	1	\$ 2,500.00	0	\$ -
2503.602	PVC WYE	EACH	\$ 600.00	40	\$ 24,000.00	0	\$ -	0	\$ -	40	\$ 24,000.00	0	\$ -
2503.603	4" PVC SANITARY SERVICE PIPE	L.F	\$ 30.00	1600	\$ 48,000.00	0	\$ -	0	\$ -	1600	\$ 48,000.00	0	\$ -
2503.603	TELEWISE SANITARY SEWER	L.F	\$ 3.00	2856	\$ 8,568.00	0	\$ -	0	\$ -	2856	\$ 8,568.00	0	\$ -
2504.601	TEMPORARY WATER SERVICE	LS	\$ 30,000.00	1.00	\$ 30,000.00	0	\$ -	0	\$ -	0	\$ -	0	\$ -
2504.602	RECONNECT WATER SERVICE	EACH	\$ 250.00	40	\$ 10,000.00	0	\$ -	40	\$ 10,000.00	0	\$ -	0	\$ -
2504.602	CONNECT TO EXISTING WATER MAIN	EACH	\$ 1,575.00	7	\$ 11,025.00	0	\$ -	7	\$ 11,025.00	0	\$ -	0	\$ -
2504.602	INSTALL HYDRANT	EACH	\$ 7,500.00	5	\$ 37,500.00	0	\$ -	5	\$ 37,500.00	0	\$ -	0	\$ -
2504.602	1" CORPORATION STOP	EACH	\$ 600.00	40	\$ 24,000.00	0	\$ -	40	\$ 24,000.00	0	\$ -	0	\$ -
2504.602	8" GATE VALVE & BOX	EACH	\$ 3,500.00	7	\$ 24,500.00	0	\$ -	7	\$ 24,500.00	0	\$ -	0	\$ -
2504.602	1" CURB STOP	EACH	\$ 600.00	40	\$ 24,000.00	0	\$ -	40	\$ 24,000.00	0	\$ -	0	\$ -
2504.603	1" TYPE K COPPER PIPE	L.F	\$ 40.00	1600	\$ 64,000.00	0	\$ -	1600	\$ 64,000.00	0	\$ -	0	\$ -
2504.603	8" WATERMAN	L.F	\$ 55.00	3413	\$ 187,715.00	0	\$ -	3413	\$ 187,715.00	0	\$ -	0	\$ -
2504.608	DUCTILE IRON FITTINGS	LB	\$ 15.00	1450	\$ 21,750.00	0	\$ -	1450	\$ 21,750.00	0	\$ -	0	\$ -
2506.502	CONST DRAINAGE STRUCTURE DESIGN SPEC 1	EACH	\$ 3,000.00	7	\$ 21,000.00	0	\$ -	0	\$ -	7	\$ 21,000.00	0	\$ -
2506.502	CASTING ASSEMBLY	EACH	\$ 800.00	14	\$ 11,200.00	0	\$ -	0	\$ -	0	\$ -	14	\$ 11,200.00
2506.503	CONST DRAINAGE STRUCTURE DES 48-4020	L.F	\$ 600.00	72	\$ 43,200.00	0	\$ -	0	\$ -	0	\$ -	72	\$ 43,200.00
2506.503	CONST DRAINAGE STRUCTURE DES 60-4020	L.F	\$ 750.00	12	\$ 9,000.00	0	\$ -	0	\$ -	0	\$ -	12	\$ 9,000.00
2506.602	CASTING ASSEMBLY (SANITARY)	EACH	\$ 800.00	9	\$ 7,200.00	0	\$ -	0	\$ -	9	\$ 7,200.00	0	\$ -
2506.603	CONSTRUCT 48" DIA SANITARY MANHOLE	L.F	\$ 700.00	108	\$ 75,600.00	0	\$ -	0	\$ -	108	\$ 75,600.00	0	\$ -
2521.518	4" CONCRETE WALK	S.F	\$ 8.00	13125	\$ 105,000.00	13125	\$ 105,000.00	0	\$ -	0	\$ -	0	\$ -
2521.518	6" CONCRETE WALK	S.F	\$ 12.00	3465	\$ 41,580.00	3465	\$ 41,580.00	0	\$ -	0	\$ -	0	\$ -
2531.504	6" CONCRETE DRIVEWAY PAVEMENT	S.Y	\$ 70.00	532	\$ 37,240.00	532	\$ 37,240.00	0	\$ -	0	\$ -	0	\$ -
2531.603	CONCRETE CURB & GUTTER	L.F	\$ 20.00	5650	\$ 113,000.00	5650	\$ 113,000.00	0	\$ -	0	\$ -	0	\$ -
2531.618	TRUNCATED DOMES	S.F	\$ 55.00	189	\$ 10,395.00	189	\$ 10,395.00	0	\$ -	0	\$ -	0	\$ -
2540.602	INSTALL MAIL BOX SUPPORT	EACH	\$ 199.50	40	\$ 7,980.00	40	\$ 7,980.00	0	\$ -	0	\$ -	0	\$ -
2540.602	MAIL BOX	EACH	\$ 50.00	6	\$ 300.00	6	\$ 300.00	0	\$ -	0	\$ -	0	\$ -
2540.602	TEMPORARY MAIL BOX	EACH	\$ 85.00	40	\$ 3,400.00	40	\$ 3,400.00	0	\$ -	0	\$ -	0	\$ -
2540.618	INSTALL CONCRETE PAVERS	S.F	\$ 125.00	236	\$ 29,500.00	236	\$ 29,500.00	0	\$ -	0	\$ -	0	\$ -
2564.601	TRAFFIC CONTROL	LS	\$ 20,000.00	1.00	\$ 20,000.00	0	\$ -	0	\$ -	0	\$ -	0	\$ -
2564.518	SIGN PANELS TYPE C	S.F	\$ 60.00	403	\$ 24,180.00	403	\$ 24,180.00	0	\$ -	0	\$ -	0	\$ -
2564.518	SIGN PANELS TYPE SPECIAL	S.F	\$ 250.00	173	\$ 43,250.00	173	\$ 43,250.00	0	\$ -	0	\$ -	0	\$ -
2573.501	STABILIZED CONSTRUCTION EXIT	LS	\$ 5,000.00	1.00	\$ 5,000.00	1	\$ 5,000.00	0	\$ -	0	\$ -	0	\$ -
2573.502	STORM DRAIN INLET PROTECTION	EACH	\$ 175.00	33	\$ 5,775.00	33	\$ 5,775.00	0	\$ -	0	\$ -	0	\$ -
2573.503	SILT FENCE TYPE MS	L.F	\$ 4.00	650	\$ 2,600.00	650	\$ 2,600.00	0	\$ -	0	\$ -	0	\$ -
2573.503	SEDIMENT CONTROL LOG TYPE STRAW	L.F	\$ 4.00	5000	\$ 20,000.00	5000	\$ 20,000.00	0	\$ -	0	\$ -	0	\$ -
2574.507	COMMON TOPSOIL BORROW	C.Y	\$ 85.00	595	\$ 50,575.00	595	\$ 50,575.00	0	\$ -	0	\$ -	0	\$ -
2575.605	SEEDING ACRE	ACRE	\$ 7,500.00	2.40	\$ 18,000.00	2.40	\$ 18,000.00	0	\$ -	0	\$ -	0	\$ -
2582.503	4" SOLID LINE PAINT	L.F	\$ 1.50	2250	\$ 3,375.00	2250	\$ 3,375.00	0	\$ -	0	\$ -	0	\$ -
CONSTRUCTION TOTAL						\$ 2,667,933.95	\$ 1,217,845.95	\$ 541,395.00	\$ 569,850.00	\$ 338,825.00	\$ 338,825.00		
CONTINGENCY TOTAL (20%)						\$ 533,586.79	\$ 243,569.19	\$ 108,281.00	\$ 113,971.00	\$ 67,765.00	\$ 67,765.00		
SUBTOTAL						\$ 3,201,520.74	\$ 1,461,415.14	\$ 649,566.00	\$ 683,849.60	\$ 406,590.00	\$ 406,590.00		
INDIRECT COST TOTAL (25%)						\$ 800,380.19	\$ 365,353.79	\$ 162,391.50	\$ 170,987.40	\$ 101,647.50	\$ 101,647.50		
GRAND TOTAL						\$ 4,001,900.93	\$ 1,826,768.93	\$ 811,957.50	\$ 854,937.00	\$ 508,237.50	\$ 508,237.50		

DISCLAIMER:
 In review of this Opinion of Probable Cost, the Client understands that the Consultant has no control over the availability of labor, equipment or materials, market conditions, or the Contractor's method of pricing. This Opinion of Probable Cost is made on the basis of the Consultant's professional judgment and experience. The Consultant makes no warranty, expressed or implied, regarding the ultimate bids or negotiated cost of the Work.



Appendix C

Geotechnical Report



GEOTECHNICAL REPORT

3RD STREET RECONSTRUCTION

PRINCETON, MINNESOTA

November 6, 2025

Prepared for:
City of Princeton
705 North 2nd Street
Princeton, MN 55371

WSB PROJECT NO. 030895-000



GEOTECHNICAL REPORT

3RD STREET RECONSTRUCTION

FOR
CITY OF PRINCETON

November 6, 2025



GEOTECHNICAL REPORT

CERTIFICATION

I hereby certify that this plan, specification, or report was prepared by me or under my direct supervision and that I am a duly Licensed Professional Engineer under the laws of the State of Minnesota.


Mark W. Osborn, PE

Date: November 6, 2025

Lic. No. 41362



November 6, 2025

Michele McPherson
City Administrator
City of Princeton
705 North 2nd Street
Princeton, MN 55371

Re: Geotechnical Report
3rd Street Reconstruction
Princeton, MN
WSB Project No.: 030895-000

We have conducted a geotechnical subsurface exploration program for the above referenced project. This report contains our soil boring logs, an evaluation of the conditions encountered in the borings and our recommendations for subgrade improvements, underground utilities, pavement design, and other geotechnical related design and construction considerations.

If you have questions concerning this report or our recommendations, or regarding construction material testing for this project, please call us at 952.737.4660.

Sincerely,

WSB


Mark Osborn, PE
Senior Geotechnical Engineer


Alex Haag, EIT
Geotechnical Engineering Specialist

Attachment:
Geotechnical Report

MWO/ams

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TITLE SHEET
CERTIFICATION SHEET
LETTER OF TRANSMITTAL
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Appendix A

Soil Boring Exhibit
Logs of Test Borings
Symbols and Terminology on Test Boring Log
Notice to Report Users Boring Log Information
Unified Soil Classification System (USCS)

1. INTRODUCTION

1.1 Project Location

The site is located on North 3rd Street between 14th Ave North and 7th Ave North in Princeton, Minnesota. A total of 4 soil borings were taken in the roadway along North 3rd Street. The approximate soil boring locations can be found on the Soil Boring Exhibit in **Appendix A**.

1.2 Project Description

It is proposed to reconstruct the section of roadway mentioned above and fully replace the sanitary sewer, watermain, and storm sewer. A new concrete sidewalk will also be constructed on the north side of North 3rd Street.

We understand that the vertical and horizontal alignment of the roadway will remain similar to existing conditions.

WSB has developed recommendations for this project in consideration of the proposed layout and configurations as understood at this time. When the designer develops additional information about final design or other significant factors, the recommendations presented herein may no longer apply. WSB should be made aware of the revised or additional information in order to evaluate the recommendations for continued applicability.

1.3 Purpose and Project Scope of Services

The City of Princeton authorized this scope of service. In order to assist the design team in preparing plans and specifications, we have developed recommendations for designing utilities, sidewalks, and pavements. As such, we have completed a subsurface exploration program and prepared a geotechnical report for the referenced site. This stated purpose was a significant factor in determining the scope and level of service provided. Should the purpose of the report change the report immediately ceases to be valid and use of it without WSB's prior review and written authorization should be at the user's sole risk.

Our authorized scope of work has been limited to:

1. Clearing underground utilities utilizing Gopher State One Call.
2. Mobilization / demobilization of a truck mounted drill rig.
3. Drilling 4 standard penetration borings to about 15-foot depths.
4. Sealing the borings per Minnesota Department of Health procedures.
5. Perform soil classification and analysis.
6. Review of available project information and geologic data.
7. Providing this geotechnical report containing:
 - a. Summary of our findings.
 - b. Discussion of subsurface soil and groundwater conditions and how they may affect the proposed utilities and pavements.
 - c. Estimated R-value of the soils.
 - d. Recommended pavement section.
 - e. Recommended concrete sidewalk section.
 - f. A discussion of soils for use as structural fill and site fill.

2. PROCEDURES

2.1 Boring Layout and Soil Sampling Procedures

WSB completed 4 standard penetration soil borings at the project site. WSB recommended the boring depths and selected the desired locations. Our field crew staked the borings using the supplied site plan. The borings were located with a handheld GPS device for horizontal locations. The approximate boring locations are shown on the Soil Boring Exhibit in **Appendix A** which is an aerial photo. The ground surface elevations at the borings were estimated by using LIDAR data with 2-foot contours. These maps should be accurate to within +/- one foot (1') provided ground surface modifications at this site have not been completed since LIDAR data was obtained.

We completed the borings on June 30 with a truck-mounted CME-45 drill rig operated by a two-person crew. The drill crew advanced the borings using continuous hollow stem augers. The drilling information is provided on the boring logs.

The drill crew sampled the soil in advance of the auger tip at two and one-half (2 ½) foot intervals to a depth of 9.5 feet and a final sample from 13 feet to the termination depth of the boring at 14.5 feet. The soil samples were obtained using a split-barrel sampler which was driven into the ground during standard penetration tests in accordance with ASTM D 1586, Standard Method of Penetration Test and Split-Barrel Sampling of Soils. The materials encountered were described on field logs and representative samples were containerized and transported to our laboratory for further observation and testing.

The samples were visually observed to estimate the distribution of grain sizes, plasticity, consistency, moisture condition, color, presence of lenses and seams, and apparent geologic origin. We classified the soils according to type using the Unified Soil Classification System (USCS). A chart describing the USCS is included in **Appendix A**.

2.2 Groundwater Measurements and Borehole Abandonment

The drill crew observed the borings for free groundwater while drilling and after completion of the borings. These observations and measurements are noted on the boring logs. The crew then backfilled the borings to comply with Minnesota Department of Health regulations.

2.3 Boring Log Procedures and Qualifications

The subsurface conditions encountered by the borings are illustrated on the Logs of Test Borings in **Appendix A**. Similar soils were grouped into the strata shown on the boring logs, and the appropriate estimated USCS classification symbols were also added. The depths and thickness of the subsurface strata indicated on the boring logs were estimated from the drilling results.

The transition between materials (horizontal and vertical) is approximate and is usually far more gradual than shown. Information on actual subsurface conditions exists only at the specific locations indicated and is relevant only to the time the exploration was performed. Subsurface conditions and groundwater levels at other locations may differ from conditions found at the indicated locations. The nature and extent of these conditions would not become evident until exposed by construction excavation. These stratification lines were used for our analytical purposes and, due to the aforementioned limitations, should not be used as a basis of design or construction cost estimates.

3. EXPLORATION RESULTS

3.1 Site and Geology

The borings were taken directly on the bituminous paved surfaces of the roadway. Boring elevations ranged from 977 to 984 feet.

Geologic origins can be difficult to determine solely from boring samples. We referenced online geologic data of the area and used our experience to help determine geologic origin of the soils, however only a detailed geologic exploration would accurately determine the geologic history of the site.

The Web Soil Survey of Mille Lacs County, Minnesota indicates the surficial geology of the area is mostly glacial deposits consisting of fine sand.

3.2 Subsurface Soil and Groundwater Conditions

The boring profile generally consisted of a pavement section overlying glacial deposits.

Pavement Section

The pavement section consisted of 2 to 3 inches of bituminous overlying 5 to 6 inches of aggregate base. The aggregate base material in the borings was classified as sand with gravel and sand with little gravel.

Glacial Deposits

The glacial deposits encountered in the borings consisted of sand, sand with silt, and silty sand that were brown to light brown in color and moist. The sand encountered in these borings were fine to medium-grained.

Boring Profiles

Table 1 below presents the existing roadway pavement section and subgrade profiles.

Table 1: Existing Profiles

Boring No.	Bituminous Thickness (inches)	Aggregate Base Thickness (inches)	Subgrade Soils (Upper 4 feet)
B-1	3	6	Sand with Silt
B-2	3	6	Sand with Silt
B-3	3	6	Silty Sand
B-4	2	5	Sand

3.3 Strength Characteristics

The penetration resistance N-values of the materials encountered were recorded during drilling and are indicated as blows per foot (BPF). Those values provide an indication of soil strength characteristics and are located on the boring log sheets. Also, visual-manual classification techniques and apparent moisture contents were also utilized to make an engineering judgment of the consistency of the materials.

Table 2 presents a summary of the penetration resistances (N-value which are indicated by Blows Per Foot BPF) in the soils for the borings completed and remarks regarding the material strengths of the soils.

Table 2: Penetration Resistances

Soil Type	Classification	Penetration Resistances	Remarks
Glacial	SP, SP-SM, SM	3 to 11 BPF	Very loose to medium dense

The preceding is a generalized description of soil conditions at this site. Variations from the generalized profile exist and should be assessed from the boring logs, the normal geologic character of the deposits, and the soils uncovered during site excavation.

3.4 Groundwater Conditions

WSB took groundwater level readings in the exploratory borings, reviewed the data obtained, and discussed its interpretation of the data in the text of the report. Note that groundwater levels may fluctuate due to seasonal variations (e.g. precipitation, snowmelt and rainfall) and/or other factors not evident at the time of measurement.

No groundwater was encountered during the drilling process; however, the bore holes were only left open for a short period of time, and groundwater levels may not have stabilized.

If more accurate subsurface water levels are needed, we recommend piezometers be installed to determine the groundwater level over several months. Monitoring of the groundwater table elevation could occur up to the time of construction. This work was outside our scope of services.

4. ENGINEERING ANALYSIS AND RECOMMENDATIONS

4.1 Discussion

If encountered, organic soils and vegetated root zones should be removed from the roadway and engineered fill areas as they are not suitable for structural support.

Based on the results of our borings, the glacially deposited sandy soils generally appear capable of supporting the roadway.

Generally, the soils in the upper 4 feet of the subgrade influence pavement performance the most. The soils within the pavement subgrade consist primarily of sands but we also noted some silty sands that are frost susceptible soils. Consideration should be given to partially subcutting these silty sand soils and replacing them with a non-frost susceptible granular fill to reduce the potential frost heave below the pavement section.

No groundwater was encountered in the borings.

4.2 Backfill and Fill Selection and Compaction

The on-site non-organic sandy soils are suitable for reuse as backfill and fill provided they are moisture conditioned, can be compacted to their specified densities, and meet the final design specifications. Wet soils that are excavated would need to be dried before reuse as an engineered fill. We recommend use of a minimum of 2 feet of clean coarse sand with less than 50 percent passing the #40 sieve and less than 10 percent passing the #200 sieve when backfilling the bottom of a wet excavation.

Gravel or cobbles larger than 2 inches in diameter should not be placed within 2 feet of grading grade or utilities. We recommend that clayey soils be moisture conditioned to within +/-2 percent of the optimum moisture content as determined from their standard Proctor tests (ASTM D-698). Granular fills should be moisture conditioned to between -4% and +2% of the optimum moisture content. Typical loose lift thicknesses are 4 inches for "jumping jack" and plate compactors, 6 inches for small self-propelled equipment, and 8 inches for large self-propelled equipment.

Table 3 provides the recommended compaction levels.

Table 3: Recommended Level of Compaction for Backfill and Fill

Area	Percent of Standard Proctor Maximum Dry Density
Pavement: Within 3 feet of bottom of aggregate base	100
Pavement: Greater than 3 feet below aggregate base	95
Utility Trench and Utility Structure Backfill	100
Landscaping (non-structural)	90

4.3 Pavement Subgrade Preparation and Stability

We recommend excavation of organics below the pavement areas.

The soils at the bottom of the excavation should be prepared in accordance with MnDOT Specification 2112, Subgrade Preparation. Before placement of the sand subbase, the final subgrade should have proper stability within three vertical feet of grading grade (grade which contacts the bottom of the aggregate base). This will generally be achieved in fill areas with proper compaction of embankment materials and in cut areas through proper subgrade preparation. The stability of the pavement subgrade should be evaluated prior to placement of the sand subbase using the test roll procedure (MnDOT 2111), except a fully loaded tandem axle dump truck or a full water truck should be utilized for the test roll. If unstable soils are found under the test roll, these soils should be improved by means of scarification,

moisture conditioning, and re-compaction, by subcutting and replacement, geogrids, or cement/lime stabilization.

4.4 Pavement Area

Once the site has been prepared as recommended, we anticipate the prepared subgrade soils will consist mostly of silty sands and sands with silt. Based on the MnDOT Flexible Pavement Guide from 2020, the R-values of the subgrade soils would range between 20 and 70. We used a design R-value of 30 for the roadway.

We used historical traffic data from the MnDOT Traffic Mapping Application to determine the estimated Equivalent Single Axle Loads (ESAL's) for roadway design to be approximately 146,000. Our design is based on a standard twenty (20) year design life of the rural pavement section and a 10-ton road design.

Based on MnDOT's FlexPave excel design utilizing granular equivalent charts, we recommend the pavement section indicated below in Table 4.

Table 4: Recommended Flexible Pavement Section

Section	Thickness (inches)	Granular Equivalent
Bituminous Course, MnDOT 2360 SPWEA340C	2	4.5
Bituminous Course, MnDOT 2360 SPNWB340C	2	4.5
Aggregate Base, MnDOT 3138 (Class 5)	8	8
Subgrade Preparation, MnDOT 2112	Yes	-
TOTAL	-	17

Aggregate base placement for pavement support should meet the gradation and quality requirements for Class 5 per MnDOT specification 3138. Aggregate base material should be compacted to 100 percent of its standard Proctor maximum dry density.

Within several years after initial paving, some thermal shrinkage cracks will develop. We recommend routine maintenance be performed to improve pavement performance and increase pavement life. Pavement should be sealed with a liquid bitumen sealer to retard water intrusion into the base course and subgrade. Localized failures may also develop where trucks or buses turn on the pavement. When these occur, they should be cut out and patch repaired. We recommend following MnDOT special provision 2331 Bituminous Pavement Crack Treatment.

The above pavement section provides one option to meet the ESAL requirements. Other pavement design options would be acceptable as well as long as they meet the minimum requirements for bituminous thickness, aggregate base thickness, and can meet the ESAL requirements.

Table 5 below presents the concrete sidewalk section discussed with the design team. It is our opinion that this pavement thickness is suitable given the existing soil conditions.

Table 5: Concrete Walk

Section	Thickness (inches)
Concrete Walk (MnDOT 3F52)	4
Aggregate Base Class 5 (MnDOT 3138)	6
Subgrade Preparation (MnDOT 2112)	yes

4.5 Utilities

Invert elevations for the storm sewers are anticipated to be within 5 feet of existing grades, and invert elevations for the watermain and sanitary sewer are anticipated to be between 8 and 12 feet below grade. Based on the borings, the subgrade soils for the utilities will consist chiefly of sand and silty sand.

Underground utilities are expected to be installed by backhoes completing the excavations and placing fills. Soil compactors should be used to compact the backfill material in even lifts to the specified densities.

According to Web Soil Survey, the sandy soils located in this project location have a corrosion rating of "moderate" for concrete and "low" for steel.

4.6 Construction Considerations

Good surface drainage should be maintained throughout the work so that the site is not vulnerable to ponding during or after a rainfall. If water enters the excavations, it should be promptly removed prior to further construction activities. Under no circumstances should fill or concrete be placed into standing water.

Soil corrections at this site for pavement subgrades may not be continuous. We recommend tapering the fills back to native soils at a ten to one (10:1) slope.

It is important to check this at the time of construction that during filling, unsuitable soils do not encroach within the one to one (1:1) slope limits and extending downward and outward from future roadway expansions.

4.7 Construction Safety

All excavations should comply with the requirements of OSHA 29 CFR, Part 1926, Subpart P "Excavations and Trenches". This document states that excavation safety is the responsibility of the contractor. Reference to this OSHA requirement should be included in the job specifications.

The responsibility to provide safe working conditions on this site, for earthwork, roadway construction, or any associated operations is solely that of the contractor. This responsibility is not borne in any manner by WSB.

4.8 Cold Weather Construction

It is our understanding that construction is unlikely to occur during the winter months. However, if the construction does continue into the winter months we recommend the following guidelines. Roadbeds should not be constructed during periods when the material freezes while being placed and compacted, nor should material be placed on soil that is frozen to a depth greater than 4 inches. When the soils are frozen to a depth exceeding 4 inches, at a time when weather conditions are such that construction could be continued without the material freezing as it is being placed and compacted, the contractor may be permitted to excavate the frozen soil and proceed with the construction for so long as the weather will permit. The frozen soils should be pulverized or replaced with other suitable soils. Only unfrozen fill should be used.

Placement of fill and/or backfilled material should not be permitted on frozen soil because excessive post-construction settlement could occur as the frozen soils thaw.

4.9 Field Observation and Testing

The soil conditions illustrated on the Logs of Test Borings in **Appendix A** are indicative of the conditions only at the boring locations. For this reason, we recommend that excavations at this site be observed by a soil engineer or technician prior to fill or backfill placement or construction of subgrade elements to determine if the soils can support the backfilled material. These observations are recommended to judge if the unsuitable materials have been removed from within the planned construction area and an appropriate degree of lateral oversize has been provided.

WSB also recommends a representative number of field density tests be taken in engineered fill and backfill placed to aid in judging its suitability. Fill placement and compaction should be monitored and tested to determine that the resulting fill and backfill conforms to specified density, strength or compressibility requirements. We recommend at least one compaction test for every 150 feet of roadway or utility trench at a vertical interval of two (2) feet. Prior to use, proposed fill and backfill material should be submitted to the WSB laboratory for testing to verify compliance with recommendations and project specifications.

Dynamic Cone Penetrometer (DCP) tests can be completed in the aggregate base in lieu of density testing. We recommend following MnDOT Specification 2211.3.D.2.c.

WSB would be pleased to provide the advised field observation, monitoring and testing services during construction.

4.10 Plan Review and Remarks

The observations, recommendations and conclusions described in this report are based primarily on information provided to WSB, obtained from our subsurface exploration, our experience, several assumptions and the scopes of service developed for this project and are for the sole use of our client. We recommend that WSB be retained to perform a review of final design drawing and specifications to evaluate that the geotechnical engineering report has not been misinterpreted. Should there be changes in the design or location of the structures related to this project or if there are uncertainties in the report we should be notified. We would be pleased to review project changes and modify the recommendations in this report or provide clarification in writing.

The entire report should be kept together; for example, boring logs should not be removed and placed in the specifications separately.

The boring logs and related information included in this report are indicators of the subsurface conditions only at the specific locations indicated on the Soil Boring Exhibit and times noted on the Logs of Test Boring sheets in **Appendix A**. The subsurface conditions, including groundwater levels, at other locations on the site may differ significantly from conditions that existed at the time of sampling and at the boring locations.

The test borings were completed by WSB solely to obtain indications of subsurface conditions as part of a geotechnical exploration program. No services were performed to evaluate subsurface environmental conditions.

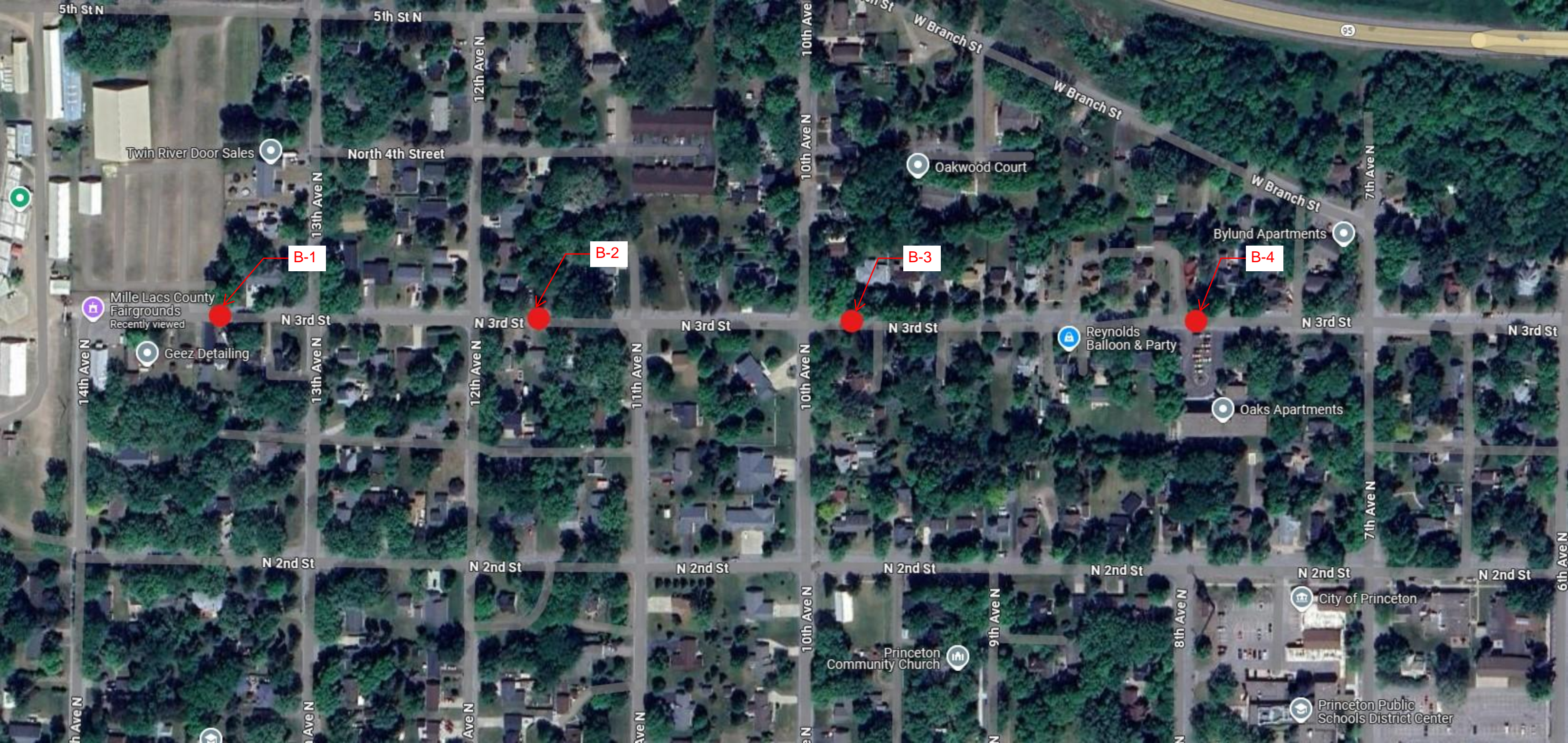
WSB has not performed observations, investigations, explorations, studies or testing that are not specifically listed in the scope of service. WSB should not be liable for failing to discover any condition whose discovery required the performance of services not authorized by the Agreement.

5. STANDARD OF CARE

The recommendations and opinions contained in this report are based on our professional judgment. The soil testing and geotechnical engineering services performed for this project have been performed with the level of skill and diligence ordinarily exercised by reputable members of the same profession under similar circumstances, at the same time and in the same or a similar locale. No warranty, either expressed or implied, is made.

APPENDIX A

Soil Borings Exhibit
Logs of Test Borings
Symbols and Terminology on Test Boring Log
Notice to Report Users Boring Log Information
Unified Soil Classification Sheet (USCS)



B-1

B-2

B-3

B-4

Twin River Door Sales

North 4th Street

Oakwood Court

Mille Lacs County Fairgrounds
Recently viewed

Bylund Apartments

Geez Detailing

N 3rd St

N 3rd St

N 3rd St

N 3rd St

N 3rd St

N 3rd St

Reynolds Balloon & Party

Oaks Apartments

N 2nd St

N 2nd St

N 2nd St

N 2nd St

N 2nd St

N 2nd St

N 2nd St

Princeton Community Church

City of Princeton

Princeton Public Schools District Center

14th Ave N

13th Ave N

12th Ave N

11th Ave N

10th Ave N

7th Ave N

6th Ave N

5th St N

10th Ave N

9th Ave N

8th Ave N

95

W Branch St

W Branch St

W Branch St

7th Ave N

LOG OF TEST BORING



PROJECT NAME: 3rd Street Reconstruction
 CLIENT/WSB #: 030895-000

PROJECT LOCATION: Princeton, MN
 SURFACE ELEVATION: 984 ft

BORING NUMBER B-1
 PAGE 1 OF 1

DEPTH (ft)	ELEV. (ft)	DESCRIPTION OF MATERIAL	USCS	GEOLOGIC ORIGIN	WL	Drilling Operation	SAMPLE		N	MC %	%Fines	N-Value Plot			
							TYPE	No.				0	7.5	15	
		3" BITUMINOUS 6" AGG: Sand with Gravel, dark brown, moist		Pavement Section											
1	983	SAND WITH SILT, fine to medium grained, brown, moist, very loose	SP-SM	Glacial Outwash			AU	1							
2	982														
3	981						SB	2	4	6	8				
4	980						HSA								
5	979						SB	3	5						
6	978	SAND, fine grained, light brown, moist, loose	SP				HSA			4					
7	977														
8	976	SAND, fine to medium grained, light brown, moist, very loose to loose	SP				SB	4	3						
9	975						HSA								
10	974						SB	5	5						
11	973														
12	972						HSA								
13	971														
14	970	SAND, fine to medium grained, light brown, moist, medium dense	SP				SB	6	11						

End of Boring 14.5 ft.

WATER LEVEL MEASUREMENTS

START: 6/30/2025

END: 6/30/2025

DATE	TIME	SAMPLED DEPTH	CASING DEPTH	CAVE-IN DEPTH	WATER DEPTH	WATER ELEVATION	METHOD	Crew Chief:	Logged By:
6/30/2025	11:00 am	14.5	13	10	None		3.25" HSA 0' - 13'	J. Alme	A. Wacek
								Notes: Boring moved 20 feet south	

GEO TECHNICAL N- PLOT - WSB.GDT - 7/10/25 16:05 - M:\030895-000\GEO TECHNICAL\3RD STREET - BORING LOG.GPJ

LOG OF TEST BORING



PROJECT NAME: 3rd Street Reconstruction
 CLIENT/WSB #: 030895-000

PROJECT LOCATION: Princeton, MN
 SURFACE ELEVATION: 979 ft

BORING NUMBER B-2
 PAGE 1 OF 1

DEPTH (ft)	ELEV. (ft)	DESCRIPTION OF MATERIAL	USCS	GEOLOGIC ORIGIN	WL	Drilling Operation	SAMPLE		N	MC %	%Fines	N-Value Plot					
							TYPE	No.				0	7	14			
		3" BITUMINOUS 6" AGG: Sand with Little Gravel, dark brown, moist		Pavement Section													
1	978	SAND WITH SILT, fine to medium grained, brown, moist, loose	SP-SM	Glacial Outwash			AU	1									
2	977																
3	976						SB	2	8		10						
4	975						HSA										
5	974						SB	3	10	3							
6	973						HSA										
7	972																
8	971	SAND, fine grained, light brown, moist, loose	SP				SB	4	8								
9	970						HSA										
10	969	SAND, fine to medium grained, light brown, moist, loose	SP				SB	5	7	9							
11	968																
12	967						HSA										
13	966																
14	965						SB	6	5								

End of Boring 14.5 ft.

WATER LEVEL MEASUREMENTS

START: 6/30/2025

END: 6/30/2025

DATE	TIME	SAMPLED DEPTH	CASING DEPTH	CAVE-IN DEPTH	WATER DEPTH	WATER ELEVATION	METHOD	Crew Chief:		Logged By:	
								J. Alme		A. Wacek	
6/30/2025	12:15 pm	14.5	13	12	None		3.25" HSA 0' - 13'	Notes: Boring moved 20 feet south			

GEO TECHNICAL N- PLOT - WSB.GDT - 7/10/25 16:05 - M:\030895-000\GEO TECHNICAL\3RD STREET - BORING LOG.GPJ

LOG OF TEST BORING



PROJECT NAME: 3rd Street Reconstruction
 CLIENT/WSB #: 030895-000

PROJECT LOCATION: Princeton, MN
 SURFACE ELEVATION: 981 ft

BORING NUMBER B-3
 PAGE 1 OF 1

DEPTH (ft)	ELEV. (ft)	DESCRIPTION OF MATERIAL	USCS	GEOLOGIC ORIGIN	WL	Drilling Operation	SAMPLE		N	MC %	%Fines	N-Value Plot			
							TYPE	No.				0	7.5	15	
		3" BITUMINOUS 6" AGG: Sand with Little Gravel, dark brown, moist		Pavement Section											
1	980	SILTY SAND, fine to medium grained, brown, moist, very loose	SM	Glacial Outwash			AU	1							
2	979														
3	978						SB	2	3	7	18				
4	977						HSA								
5	976														
6	975	SAND, fine to medium grained, brown, moist, loose	SP				SB	3	5						
7	974						HSA								
8	973	SILTY SAND, fine to medium grained, brown with light brown, moist, medium dense to loose	SM				SB	4	11						
9	972						HSA			13	28				
10	971						SB	5	10						
11	970	- [Lens of Silt at 10.75 feet. MC = 20%]													
12	969						HSA								
13	968	SAND, fine grained, light brown, moist, loose	SP												
14	967						SB	6	9						

End of Boring 14.5 ft.

WATER LEVEL MEASUREMENTS

START: 6/30/2025

END: 6/30/2025

DATE	TIME	SAMPLED DEPTH	CASING DEPTH	CAVE-IN DEPTH	WATER DEPTH	WATER ELEVATION	METHOD	Crew Chief:	Logged By:
6/30/2025	1:15 pm	14.5	13	7	None		3.25" HSA 0' - 13'	J. Alme	A. Wacek
								Notes: Boring moved 20 feet south	

GEO TECHNICAL N- PLOT - WSB.GDT - 7/10/25 16:05 - M:\030895-000\GEO TECHNICAL\3RD STREET - BORING LOG.GPJ

LOG OF TEST BORING



PROJECT NAME: 3rd Street Reconstruction
 CLIENT/WSB #: 030895-000

PROJECT LOCATION: Princeton, MN
 SURFACE ELEVATION: 977 ft

BORING NUMBER B-4
 PAGE 1 OF 1

DEPTH (ft)	ELEV. (ft)	DESCRIPTION OF MATERIAL	USCS	GEOLOGIC ORIGIN	WL	Drilling Operation	SAMPLE		N	MC %	%Fines	N-Value Plot		
							TYPE	No.				0	6.5	13
		2" BITUMINOUS 5" AGG: Sand with Little Gravel, brown, moist		Pavement Section										
1	976	SAND, fine to medium grained, light brown, very loose to loose	SP	Glacial Outwash			AU	1						
2	975													
3	974						SB	2	3					
4	973						HSA							
5	972						SB	3	6	5				
6	971						HSA							
7	970						SB	4	4					
8	969						HSA							
9	968						SB	5	6					
10	967						HSA							
11	966						SB	6	9					
12	965						HSA							
13	964	SAND, fine to medium grained, light brown, moist, loose	SP											
14	963													

End of Boring 14.5 ft.

WATER LEVEL MEASUREMENTS

START: 6/30/2025

END: 6/30/2025

DATE	TIME	SAMPLED DEPTH	CASING DEPTH	CAVE-IN DEPTH	WATER DEPTH	WATER ELEVATION	METHOD	Crew Chief:	Logged By:
6/30/2025	2:00 pm	14.5	13	8	None		3.25" HSA 0' - 13'	J. Alme	A. Wacek
								Notes: Boring moved 20 feet south	

GEO TECHNICAL N- PLOT - WSB.GDT - 7/10/25 16:05 - M:\030895-000\GEO TECHNICAL\3RD STREET - BORING LOG.GPJ

SYMBOLS AND TERMINOLOGY ON TEST BORING LOG

SYMBOLS			
Drilling and Sampling		Laboratory Testing	
<u>Symbol</u>	<u>Description</u>	<u>Symbol</u>	<u>Description</u>
HSA	3 1/4" LD. Hollow Stem Auger	MC	Moisture content, % (ASTM D2216)
FA	Flight Auger	DD	Dry Density, pcf
HA	Hand Auger	LL	Liquid Limit (ASTM D4318)
RC	Size A, B, or N rotary casing	PL	Plastic Limit (ASTM D4318)
CS	Continuous split barrel sampling		
DM	Drilling Mud		- Inserts in last column
JW	Jetting Water		
SB	2" O.D. split barrel sampling	Qu	Unconfined compressive strength, psf (ASTM D2166)
_L	2 1/2" or 3 1/2" OD split barrel liner sampler	Pq	Penetrometer Reading, tsf (ASTM D1558)
_T	2" or 3" thin walled tube sample	Ts	Torvane Reading, ts
W	Wash sample	G	Specific Gravity (ASTM D854)
B	Bag sample	SL	Shrinkage limits (ASTM D427)
P	Test Pit sample	OC	Organic Content (ASTM D2974)
_Q	BQ, NQ, or PQ wire line system	SP	Swell Pressure, tsf (ASTM D4546)
_X	AX, BX, or NX double tube barrel	PS	Percent swell under pressure (ASTM D4546)
N	Standard penetration test, blow per foot	FS	Free swell, % (ASTM D4546)
CR	Core recovery, percent	SS	Shrink swell, % (ASTM D4546)
WL	Water level	pH	
n/a	no measurement recorded	SC	Sulfate content, parts/million or mg/l
		CC	Chloride content, parts/million or mg/l
		C	One dimensional consolidation (ASTM D2435)
		Qc	Triaxial compression (ASTM D2850 and D4767)
		DS	Direct Shear (ASTM D3080)
		K	Coefficient of permeability, cm/sec (ASTM D2434)
		P	Pinhole Test (ASTM D4647)
		DH	Double hydrometer (ASTM D4221)
		MA	Particle size analysis (ASTM D422)
		R	Laboratory electrical resistivity, ohm-cm (ASTM G57)
		VS	Field vane shear (ASTM D2573)
		RQD	Rock quality designation, percent
		IR	Infiltration Test (ASTM D3385)

TERMINOLOGY							
Particle Sizes				Soil Layering and Moisture			
<u>Type</u>	<u>Size Range</u>	<u>Term</u>	<u>Visual Observation</u>				
Boulders	> 12"	Lenses	Small pockets of different soils				
Cobbles	3" - 12"	Lamination	< 1/4" thick stratum				
Coarse gravel	3/4" - 3"	Layer	1/4" - 12" thick stratum				
Fine gravel	#4 sieve - 3/4"	Stratified	Altering lenses of varying materials or colors				
Coarse sand	#4 sieve - #10 sieve	Varved	Altering laminations of clay, silt, fine sand, or colors				
Medium sand	#10 sieve - #40 sieve	Dry	Powdery, no noticeable water				
Fine sand	#40 sieve - #200 sieve	Moist	Damp, below saturation				
Silt	100% passing #200 sieve, and > 0.002mm	Wet	MC above plastic limit				
Clay	100% passing #200 sieve, and < 0.002mm	Waterbearing	Pervious soil below water table				
		Saturated	Cohesive soil with MC above liquid limit				
Gravel Content				Standard Penetration Resistance (N-value)			
Coarse-Grained Soils		Fine-Grained Soils		Cohesionless Soils		Cohesive Soils	
<u>% Gravel</u>	<u>Description</u>	<u>% Gravel</u>	<u>Description</u>	<u>N-Value</u>	<u>Relative Density</u>	<u>N-Value</u>	<u>Consistency</u>
2 - 15	A little gravel	2-5	Trace of gravel	0 - 4	Very loose	0 - 4	Very soft
16 - 30	With gravel	5 -15	a little gravel	5 - 10	Loose	5 - 8	Soft
31 - 49	Gravelly	16 - 30	with gravel	11 - 30	Medium dense	9 - 15	Firm
		31 - 49	Gravelly	31 - 50	Dense	16 - 30	Hard
				>50	Very dense	>30	Very hard

NOTICE TO REPORT USERS BORING LOG INFORMATION

Subsurface Profiles

The subsurface stratification lines on the graphic representation of the test borings show an approximate boundary between soil types or rock. The transition between materials is approximate and is usually far more gradual than shown. Estimating excavation depths, soil volumes, and other computations relying on the subsurface strata may not be possible to any degree of accuracy.

Water Level

WSB & Associates, Inc. took groundwater level readings in the exploratory borings, reviewed the data obtained, and discussed its interpretation of the data in the text of this report. The groundwater level may fluctuate due to seasonal variations caused by precipitation, snowmelt, rainfalls, construction or remediation activities, and/or other factors not evident at the time of measurement.

The actual determination of the subsurface water level is an interpretive process. Subsurface water level may not be accurately depicted by the levels indicated on the boring logs. Normally, a subsurface exploration obtains general information regarding subsurface features for design purposes. An accurate determination of subsurface water levels is not possible with a typical scope of work. The use of the subsurface water level information provided for estimating purposes or other site review can present a moderate to high risk of error.

The following information is obtained in the field and noted under "Water Level Measurements" at the bottom of the log.

Sample Depth:	The lowest depth of soil sampling at the time a water level measurement is taken.
Casing Depth:	The depth to the bottom of the casing or hollow stem auger at the time of water level measurement.
Cave-in Depth:	The depth at which a measuring tape stops in the bore hole.
Water Level:	The point in the bore hole at which free-standing water is encountered by a measure device from the surface.

Obstruction Depths

Obstructions and/or obstruction depths may be noted on the boring logs. Obstruction indicates the sampling equipment encountered resistance to penetration. It must be realized that continuation of drilling, the use of other drilling equipment or further exploration may provide information other than that depicted on the logs. The correlation of obstruction depths on the log with construction features such as rock excavation, foundation depths, or buried debris cannot normally be determined with any degree of accuracy. For example, penetration of weathered rock by soil sampling equipment may not correlate with removal by certain types of construction equipment. Using this information for estimating purposes often results in a high degree of misinterpretation.

Accurately identifying the obstruction or estimating depths where hard rock is present over the site requires a scope of service beyond the normal geotechnical exploration program. The risk of using the information noted on the boring logs for estimating purposes must be understood.

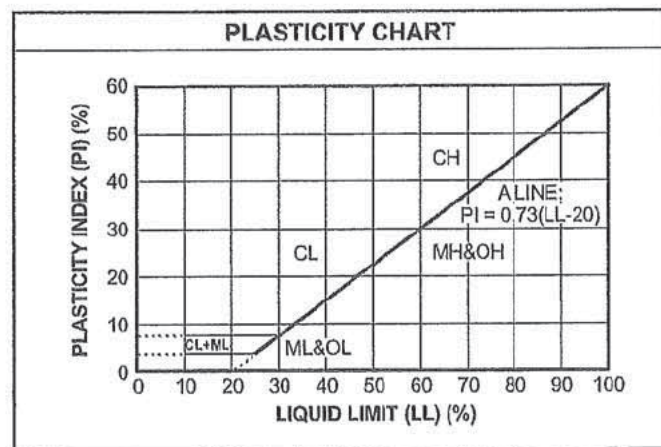
UNIFIED SOIL CLASSIFICATION SYSTEM

UNIFIED SOIL CLASSIFICATION AND SYMBOL CHART		
COARSE-GRAINED SOILS (more than 50% of material is larger than No. 200 sieve size.)		
GRAVELS More than 50% of coarse fraction larger than No. 4 sieve size	Clean Gravels (Less than 5% fines)	
	GW	Well-graded gravels, gravel-sand mixtures, little or no fines
	GP	Poorly-graded gravels, gravel-sand mixtures, little or no fines
	Gravels with fines (More than 12% fines)	
	GM	Silty gravels, gravel-sand-silt mixtures
	GC	Clayey gravels, gravel-sand-clay mixtures
SANDS 50% or more of coarse fraction smaller than No. 4 sieve size	Clean Sands (Less than 5% fines)	
	SW	Well-graded sands, gravelly sands, little or no fines
	SP	Poorly graded sands, gravelly sands, little or no fines
	Sands with fines (More than 12% fines)	
	SM	Silty sands, sand-silt mixtures
	SC	Clayey sands, sand-clay mixtures
FINE-GRAINED SOILS (50% or more of material is smaller than No. 200 sieve size.)		
SILTS AND CLAYS Liquid limit less than 50%	ML	Inorganic silts and very fine sands, rock flour, silty of clayey fine sands or clayey silts with slight plasticity
	CL	Inorganic clays of low to medium plasticity, gravelly clays, sandy clays, silty clays, lean clays
	OL	Organic silts and organic silty clays of low plasticity
SILTS AND CLAYS Liquid limit 50% or greater	MH	Inorganic silts, micaceous or diatomaceous fine sandy or silty soils, elastic silts
	CH	Inorganic clays of high plasticity, fat clays
	OH	Organic clays of medium to high plasticity, organic silts
HIGHLY ORGANIC SOILS	PT	Peat and other highly organic soils

LABORATORY CLASSIFICATION CRITERIA		
GW	$C_u = \frac{D_{60}}{D_{10}}$ greater than 4; $C_c = \frac{(D_{30})^2}{D_{10} \times D_{60}}$ between 1 and 3	
GP	Not meeting all gradation requirements for GW	
GM	Atterberg limits below "A" line or P.I. less than 4	Above "A" line with P.I. between 4 and 7 are borderline cases requiring use of dual symbols
GC	Atterberg limits above "A" line with P.I. greater than 7	
SW	$C_u = \frac{D_{60}}{D_{10}}$ greater than 4; $C_c = \frac{(D_{30})^2}{D_{10} \times D_{60}}$ between 1 and 3	
SP	Not meeting all gradation requirements for GW	
SM	Atterberg limits below "A" line or P.I. less than 4	Limits plotting in shaded zone with P.I. between 4 and 7 are borderline cases requiring use of dual symbols.
SC	Atterberg limits above "A" line with P.I. greater than 7	

Determine percentages of sand and gravel from grain-size curve. Depending on percentage of fines (fraction smaller than No. 200 sieve size), coarse-grained soils are classified as follows:

Less than 5 percent GW, GP, SW, SP
 More than 12 percent GM, GC, SM, SC
 5 to 12 percent Borderline cases requiring dual symbols



MEMORANDUM 25-38



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: Audit Contract Renewal
DATE: November 19, 2025

ITEM SUMMARY

Requesting approval to renew the audit contract with Smith Schafer for three years.

BACKGROUND

In 2021, PPU undertook an extensive RFP process for auditing services after our long-time auditor notified us that they were no longer providing auditing services to government clients. At that time, PPU received four bids with Smith Schafer ultimately being selected by the Commission.

Since that time, many of our peers, including the City of Princeton, have also contracted with Smith Schafer. Staff believe that Smith Schafer has a deep understanding of our industry and that their costs remain competitive in the marketplace.

PROPOSAL

Attached is Smith Schafer's proposal.

SUGGESTED MOTION

"The Commission approves the 2025-2027 Audit Proposal from Smith Schafer"

November 10, 2025

Keith Butcher, General Manager
Princeton Public Utilities
907 1st Street
Princeton, MN 55371

Dear Keith:

Thank you for the opportunity to propose continuing professional audit services for Princeton Public Utilities for the years ended December 31, 2025, 2026 and 2027.

We have thoroughly enjoyed working with you and your staff would very much welcome the opportunity to continue to build a meaningful, long-term relationship.

We propose the following fee structure for the three-year term of this proposal:

Description of Services	2025	2026	2027
Audit services including preparation of the Utilities' financial statements.	\$16,750	\$17,750	\$18,800

The quoted fees are all-inclusive unless unusual circumstances are encountered during our examinations. If such circumstances occur, we would discuss any additional fees with you prior to performing the services.

If you would like to retain the services of our firm in accordance with the above, please sign where indicated on the next page and return this letter to us. We will issue an engagement letter with the above quoted prices before we begin fieldwork each year and will then schedule the audit fieldwork at a time that works for you and for us.

Princeton Public Utilities

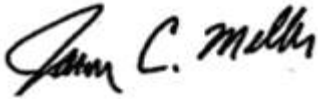
November 10, 2025

Page Two

Thank you again for the opportunity to propose services for you. If you have any questions, please do not hesitate to call.

Sincerely,

SMITH, SCHAFFER AND ASSOCIATES, LTD.

A handwritten signature in black ink that reads "Jason C. Miller". The signature is written in a cursive, flowing style.

Jason Miller, CPA

Principal

Response:

On behalf of Princeton Public Utilities, I am in agreement with the terms listed in this letter.

Signature: _____

Title: _____

Date: _____

MEMORANDUM 25-39



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: Electric Cap Plan (Phase II) – Major Materials Selection
DATE: November 19, 2025

ITEM SUMMARY

Requesting selection of the winning bid for Phase II – Major Materials.

BACKGROUND

Work continues on the electric capital improvements plan. PPU and DGR published a bid package for Phase II – Major Materials and conducted a public opening of all received bids on November 5, 2025. DGR reviewed the bids for completeness. DGR's recommendation is attached.

Item #1: Summary of Bids

Item #2: Award Recommendation Letter

PROPOSAL

Staff support DGR's recommendation

SUGGESTED MOTION

"The Commission adopts DGR's recommendation for Phase II – Major Materials"

BID SUMMARY

**Furnishing Electrical Materials (Major) - Electric Distribution Improvements - Phase 2
Princeton Public Utilities
Princeton, Minnesota**



DGR Project No. 427606
 Bid Letting: November 5, 2025 - 1:00 PM
 Utilities Office
 Page 1 of 5

Bidder and Address	Bid Security	Bid No. 1 - 15 kV Padmount Switchgear (Dead-Front, Air-Insulated, Fused)			Comments
		Total Bid	Swgr Manuf. / Delivery Date	Box Pad Manuf. / Delivery Date	
Border States 11927 53rd Street NE Albertville, MN 55301	10% Bid Bond	\$606,057.65	Federal Pacific / 35-36 Weeks ARO	Hubbell / 35 Days ARO	Firm Pricing
Border States (Alternate) 11928 53rd Street NE Albertville, MN 55302	10% Bid Bond	\$577,394.95	Hubbell / 36-40 Weeks ARO	Hubbell / 35 Days ARO	Firm Pricing
Irby Utilities 3362 35th Avenue S #2 Fargo, ND 58104	10% Bid Bond	\$561,000.00	S&C / 48 Weeks ARO	Highline / Stock - 12 Weeks	Firm Pricing
RESCO 4100 30th Avenue S Moorhead, MN 56560	10% Bid Bond	\$588,945.00	Federal Pacific / Est. 35-36 Weeks ARO	Nordic / Est. 8-10 Weeks ARO	Firm Pricing
WESCO 2650 7th Avenue N Fargo, ND 58102-3100	10% Bid Bond	\$597,788.50	Federal Pacific / 35-36 Weeks ARO	Nordic / 10-11 Weeks ARO	Non-Firm Pricing

BID SUMMARY

**Furnishing Electrical Materials (Major) - Electric Distribution Improvements - Phase 2
Princeton Public Utilities
Princeton, Minnesota**



DGR Project No. 427606
 Bid Letting: November 5, 2025 - 1:00 PM
 Utilities Office
 Page 2 of 5

Bidder and Address	Bid Security	Bid No. 2 - 15 kV Primary Power Cable			Comments
		Total Bid	Manufacturer	Delivery Date	
Border States 11927 53rd Street NE Albertville, MN 55301	10% Bid Bond	\$1,255,842.84	Southwire	12-28 Weeks ARO	Non-Firm Pricing
Irby Utilities 3362 35th Avenue S #2 Fargo, ND 58104	10% Bid Bond	\$1,177,805.00	Okonite	TBD at Time of Order	Non-Firm Pricing
RESCO 4100 30th Avenue S Moorhead, MN 56560	10% Bid Bond	\$1,279,134.60	Prysmian	Est. April/May 2026	Non-Firm Pricing
WESCO 2650 7th Avenue N Fargo, ND 58102-3100	10% Bid Bond	\$1,270,547.70	LS Cable	22 Weeks ARO	Non-Firm Pricing

Corrected Bid Amounts Shown Shaded

BID SUMMARY

**Furnishing Electrical Materials (Major) - Electric Distribution Improvements - Phase 2
Princeton Public Utilities
Princeton, Minnesota**



DGR Project No. 427606
 Bid Letting: November 5, 2025 - 1:00 PM
 Utilities Office
 Page 3 of 5

Bidder and Address	Bid Security	Ack. Addend.	Bid No. 3 - Single-Phase Padmount Distribution Transformers (w/Box Pads)				Comments
			Total Base Bid	Total Evaluation Bid	Xfmr Manuf. / Delivery Date	BP Manuf. / Delivery Date	
Border States 11927 53rd Street NE Albertville, MN 55301	10% Bid Bond	Yes	\$202,363.02	\$260,762.82	Cooper / 17-28 Weeks ARO	Hubbell / 35 Days	Firm Pricing
Irby Utilities 3362 35th Avenue S #2 Fargo, ND 58104	10% Bid Bond	Yes	No Bid				
RESCO 4100 30th Avenue S Moorhead, MN 56560	10% Bid Bond	Yes	\$197,093.00	\$254,656.20	ERMCO / Est. Q1 2026	Nordic / Est. 10-12 Weeks	Firm Pricing
WESCO 2650 7th Avenue N Fargo, ND 58102-3100	10% Bid Bond	Yes	\$219,274.60	\$284,043.40	Hitachi / 14-16 Weeks ARO	Nordic / 6-7 Weeks ARO	Non-Firm Pricing

Corrected Bid Amounts Shown Shaded

BID SUMMARY

**Furnishing Electrical Materials (Major) - Electric Distribution Improvements - Phase 2
Princeton Public Utilities
Princeton, Minnesota**



DGR Project No. 427606
Bid Letting: November 5, 2025 - 1:00 PM
Utilities Office
Page 4 of 5

Bidder and Address	Bid Security	Ack. Addend.	Bid No. 4 - Three-Phase Padmount Distribution Transformers (w/Box Pads)				Comments
			Total Base Bid	Total Evaluation Bid	Xfmr Manuf. / Delivery Date	BP Manuf. / Delivery Date	
Border States 11927 53rd Street NE Albertville, MN 55301	10% Bid Bond	Yes	\$283,324.51	\$376,489.41	Cooper / 59-70 Weeks ARO	Hubbell / 35 Days	Firm Pricing
Irby Utilities 3362 35th Avenue S #2 Fargo, ND 58104	10% Bid Bond	Yes	No Bid				
RESCO 4100 30th Avenue S Moorhead, MN 56560	10% Bid Bond	Yes	\$233,005.40	\$316,981.40	ERMCO / Est. Q1 2026	Nordic / Est. Q1 2026	Firm Pricing
WESCO 2650 7th Avenue N Fargo, ND 58102-3100	10% Bid Bond	Yes	\$296,104.00	\$392,324.40	Hitachi / A-E: 14-16 Weeks ARO F: 18-22 Weeks ARO	Nordic / 10-11 Weeks ARO	Non-Firm Pricing

BID SUMMARY

**Furnishing Electrical Materials (Major) - Electric Distribution Improvements - Phase 2
Princeton Public Utilities
Princeton, Minnesota**



DGR Project No. 427606
Bid Letting: November 5, 2025 - 1:00 PM
Utilities Office
Page 5 of 5

Bidder and Address	Bid Security	Ack. Addend.	Bid No. 5 - 600A Deadbreak Elbows				Comments
			Total Base Bid	Manuf. / Delivery Date	Total Alternate Bid	Manuf. / Delivery Date	
Border States 11927 53rd Street NE Albertville, MN 55301	10% Bid Bond	Yes	\$108,164.67	Richards / 4/0: 25 Wks ARO 750: 46 Wks ARO	\$71,440.59	Eaton / 4/0: 14-16 Wks ARO 750: 14-16 Wks ARO	Alternate Bid: ** Unapproved Manufacturer **
Irby Utilities 3362 35th Avenue S #2 Fargo, ND 58104	10% Bid Bond	Yes	\$119,367.00	Richards/Elastimold / 4/0: Stock 750: Stock	\$108,084.00	Richards / 4/0: 27 Wks ARO 750: 30 Wks ARO	Firm Pricing
RESCO 4100 30th Avenue S Moorhead, MN 56560	10% Bid Bond	Yes	No Bid		\$106,022.52	Richards / 4/0: Est. 27 Wks ARO 750: Est. 30 Wks ARO	Firm Pricing
WESCO 2650 7th Avenue N Fargo, ND 58102-3100	10% Bid Bond	Yes	\$114,300.57	Richards/Elastimold / 4/0: 25-26 Wks ARO 750: 46-47 Wks ARO	\$116,169.21	Richards/Elastimold / 4/0: 27-28 Wks ARO 750: 30-31 Wks ARO	Non-Firm Pricing



November 14, 2025 (VIA E-MAIL)

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

**Re: Award Recommendations
Furnishing Electric Materials (MAJOR)
Electric Distribution Improvements – Phase 2
Princeton Public Utilities – Princeton, MN
DGR Project No. 427606**

Dear Keith:

We have completed our review of the bids received on November 5, 2025, for the major electrical materials associated with the Electric Distribution Improvements – Phase 2 project. A bid summary form for each proposal is included with this letter.

Bid No. 1 – 15 kV Padmount Switchgear:

The five (5) bids received had a total bid price range from \$561,000.00 to \$606,057.65, with Irby Utilities of Fargo, North Dakota providing the low bid. Irby's bid includes switchgear manufactured by S&C. We are familiar with S&C switchgear and see no reason why they should not be awarded the contract. We are therefore recommending that Irby be awarded the contract for the padmount switchgear for the purchase price amount of **\$561,000.00.**

Bid No. 2 – 15 kV Primary Power Cable:

The four (4) bids received had a total bid price range from \$1,177,805.00 to \$1,279,134.60, with Irby Utilities of Fargo, North Dakota providing the low bid. Irby's bid includes cable manufactured by Okonite. We are familiar with Okonite cable and see no reason why they should not be awarded the contract. We are therefore recommending that Irby be awarded the contract for the 15 kV primary power cable for the purchase price amount of **\$1,177,805.00.**

Note that Irby's bid is subject to metals escalation or de-escalation. The total cost for this contract will therefore be subject to metals de/escalation at time of shipment.

Bid No. 3 – Single-Phase Padmount Distribution Transformers:

When evaluating transformer bids, the "Total Evaluation Price" is used to determine the best bid since it takes into account the losses the transformer will see over its entire lifespan. Large transformer losses will increase the total owning cost of the transformer, and vice-versa. Using this technique, it is possible that a transformer could cost more initially but end up being cheaper in the "long run".

The three (3) bids received had a total evaluation bid price range of \$254,656.20 to \$284,043.40, with RESCO of Moorhead, Minnesota providing the low bid. RESCO's bid includes transformers manufactured by ERMCO. We are familiar with ERMCO transformers and see no reason why they should not be awarded the contract. We are therefore recommending that RESCO be awarded the contract for the single-phase padmount distribution transformers for the purchase price amount of **\$197,093.00.**

Bid No. 4 – Three-Phase Padmount Distribution Transformers:

The three (3) bids received had a total evaluation bid price range from \$316,981.40 to \$392,324.40, with RESCO of Moorhead, Minnesota providing the low bid. RESCO's bid includes transformers manufactured by ERMCO. We are familiar with ERMCO transformers and see no reason why they should not be awarded the contract. We are therefore recommending that RESCO be awarded the contract for the three-phase padmount distribution transformers for the purchase price amount of **\$233,005.40.**

Bid No. 5 – 600A Deadbreak Elbows:

The four (4) bids received had a total bid price range from \$106,022.52 to \$119,367.00, with RESCO of Moorhead, Minnesota providing the low bid. RESCO's bid includes elbows manufactured by Richards. We are familiar with Richards elbows and see no reason why they should not be awarded the contract. We are therefore recommending that RESCO be awarded the contract for the deadbreak elbows for the purchase price amount of **\$106,022.52.**

The total purchase price for all contracts is \$2,274,925.92, subject to metals escalation/de-escalation pricing for the 15 kV primary power cable.

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

Best Regards,

DGR Engineering



Andy Koob, P.E.

Enclosures 1

MEMORANDUM 25-37



TO: Princeton Public Utilities Commission
FROM: Keith Butcher, General Manager
SUBJECT: 2026 Budget Discussion
DATE: November 19, 2025

ITEM SUMMARY

Attached are key budget impact areas for the Commission to consider.

INFORMATION

Since last month, the following adjustments have been made to the budget.

- Updated assumptions using YTD values through September
- Discontinuation of the Street Light Fee (electric)
- Addition of a \$10,000 expense for ongoing Holiday Decorations (electric)
- Addition of \$4,000 for a GIS software update (split between electric and water)
- Moved the 2025 Water Rate Study to 2026 (water)

Since last month, the following adjustments have been made to capital expenses.

- Addition of \$27,000 to the Water Capital Plan for upsizing and looping at S 5th St. and Old 18. (water).
- Included the planned 3rd Street Reconstruction effort (Joint project with City). Estimated water portion is \$811,958 (water).
 - o Please note: This is for informational purposes only. Actual approval for this project will occur separately once the Feasibility Study is completed by WSB. The full project would need to be approved by both the Commission and the City Council.

TABLES

2026 Plan (Electric)

	YTD 2025	YTD Budget	FY 2022	FY 2023	FY 2024	2025 Budget	Est. Y/E	2026	Variance from '25 Budget
Revenues									
Residential	\$2,032,079	\$1,947,000	\$2,473,325	\$2,566,731	\$2,510,856	\$2,596,000	\$2,709,408	\$2,684,000	3.39%
Small Commercial	\$523,128	\$492,000	\$672,167	\$676,518	\$642,331	\$656,000	\$697,500	\$670,000	2.13%
Large General	\$1,044,867	\$1,020,000	\$1,785,512	\$1,403,086	\$1,350,222	\$1,360,000	\$1,393,156	\$1,344,000	-1.18%
Intermediate Power	\$778,578	\$727,000	\$0	\$681,174	\$967,606	\$970,000	\$1,038,104	\$995,000	2.58%
Large Power	\$979,252	\$986,000	\$1,794,159	\$1,512,363	\$1,285,713	\$1,314,000	\$1,305,669	\$1,273,000	-3.12%
Other Operating Revenue	\$726,996	\$619,000	\$928,158	\$843,128	\$892,129	\$825,000	\$969,328	\$775,000	-6.06%
Total Operating Revenue	\$6,084,899	\$5,791,000	\$7,653,322	\$7,683,000	\$7,648,857	\$7,721,000	\$8,113,165	\$7,741,000	0.26%
Expenses									
Purchased Power	\$4,050,197	\$3,898,000	\$4,655,535	\$5,118,712	\$5,181,914	\$5,197,000	\$5,400,263	\$4,674,000	-10.06%
Production Plant	\$345,187	\$304,000	\$394,668	\$438,026	\$408,572	\$406,000	\$460,249	\$459,000	13.05%
Distribution	\$363,843	\$389,000	\$497,630	\$480,353	\$521,641	\$519,000	\$485,124	\$555,000	6.94%
Customer Accounts	\$122,047	\$133,000	\$153,473	\$159,229	\$165,006	\$178,000	\$162,729	\$190,000	6.74%
G&A	\$619,609	\$584,000	\$814,558	\$887,648	\$677,127	\$779,000	\$826,145	\$900,000	15.53%
Total Operating Expense	\$5,500,883	\$5,308,000	\$6,515,865	\$7,083,968	\$6,954,261	\$7,079,000	\$7,334,511	\$6,778,000	-4.25%
Non-Operating Revenue	\$222,242	\$217,000	\$56,868	\$181,856	\$355,140	\$290,000	\$67,532	\$294,000	1.38%
Non-Operating Expense	\$760,085	\$778,000	\$732,366	\$877,034	\$1,050,464	\$1,037,000	\$768,211	\$1,079,000	4.05%
Depreciation	\$557,988	\$531,000	\$691,655	\$672,713	\$707,206	\$708,000	\$696,000	\$750,000	5.93%
Net Income	\$127,588	-\$6,000	\$512,212	\$40,640	\$278,377	-\$8,000	\$476,633	\$262,000	

2026 Plan (Water)

	YTD 2025	YTD Budget	FY 2022	FY 2023	FY 2024	2025 Budget	Est. Y/E	2026	Variance from '25 Budget
Revenues									
Residential	\$493,642	\$495,000	\$731,699	\$736,794	\$624,650	\$660,000	\$658,189	\$657,000	-0.45%
Commercial	\$265,906	\$263,000	\$367,224	\$384,307	\$348,314	\$351,000	\$354,541	\$360,000	2.56%
Industrial	\$81,492	\$81,000	\$114,192	\$114,249	\$107,020	\$108,000	\$108,656	\$111,000	2.78%
Other Operating Revenue	\$69,634	\$83,000	\$94,129	\$104,770	\$113,619	\$111,000	\$92,846	\$97,000	-12.61%
Total Operating Revenue	\$910,674	\$922,000	\$1,307,244	\$1,340,120	\$1,193,602	\$1,230,000	\$1,214,232	\$1,225,000	-0.41%
Expenses									
Production Plant	\$109,519	\$91,000	\$136,474	\$147,512	\$141,325	\$121,000	\$146,026	\$161,000	33.06%
Distribution	\$114,599	\$152,000	\$192,107	\$192,194	\$156,104	\$202,000	\$152,799	\$174,000	-13.86%
Customer Accounts	\$67,804	\$75,000	\$71,713	\$85,635	\$90,972	\$100,000	\$90,406	\$103,000	3.00%
G&A	\$244,310	\$182,000	\$219,084	\$223,025	\$251,473	\$243,000	\$325,747	\$280,000	15.23%
Total Operating Expense	\$536,233	\$500,000	\$619,378	\$648,366	\$639,874	\$666,000	\$714,977	\$718,000	7.81%
Non-Operating Revenue	\$241,951	\$60,000	\$20,762	\$39,959	\$542,428	\$79,000	\$58,214	\$56,000	-29.11%
Non-Operating Expense	\$355,667	\$378,000	\$458,631	\$463,229	\$457,498	\$504,000	\$474,223	\$526,000	4.37%
Depreciation	\$338,262	\$328,500	\$398,709	\$418,229	\$426,893	\$438,000	\$451,016	\$451,000	2.97%
Net Income	\$373,068	\$150,000	\$299,997	\$288,484	\$706,433	\$200,000	\$265,726	\$49,000	

Major Projects

	Water	Electric	Total Proposed	Total Approved	Total Actual
Totals	\$927,483	\$262,575	\$1,190,058	\$0	\$0
Actual	\$0	\$0			

Description	Primary Department	Allocation		Proposed	Approved	Actual	Capital Actual	Notes
		Water	Electric					
Caselle module upgrades	Admin	39%	61%	\$17,500				MiViewpoint w/ POs
Trailer (skid loader)	Admin	50%	50%	\$12,400				
Dump Bed	Admin	50%	50%	\$25,000				
Stand On Skid Steer	Admin	10%	90%	\$60,000				
Bore Rig and Trailer	Admin	20%	80%	\$185,000				
Locator/Transmitter	Electric	0%	100%	\$25,000				
Power Plant windows	Electric	0%	100%	N/A				SMMPA O&M Budget (\$50K est. for 2026).
Locator	Electric	0%	100%	\$6,200				
Electric Rate Update	Electric	0%	100%	N/A				\$10K expensed (Engineering and Consultants)
Water Rate Update	Water	0%	100%	N/A				Joint effort with City (\$10K expensed).
3rd Street Reconstruct	Water	100%	0%	\$811,958				Engineer's Estimate (Joint project with City)
Water Main Upsize and Loop	Water	100%	0%	\$27,000				Based on quote differences
WTP Chemical Pumps	Water	100%	0%	\$20,000				

RECOMMENDATION

This is the updated proposal. Typically, the Budget is proposed at the October meeting, reviewed at the November meeting, and approved at the December meeting.

MEMORANDUM 25-38



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: 2026 Fee Schedule - Update
DATE: November 19, 2025

ITEM SUMMARY

Attached is the proposed Fee Schedule for 2026.

INFORMATION

Since last month, the following adjustments have been made to the fee schedule.

- Elimination of the Street Light Fee
- Increase EV charges to match rate changes

2026 Proposed Fee Schedule			
	effective January 1, 2025		effective January 1, 2026
Administrative Service Charges			
Processing Fee for Service Application and Credit Checks	\$10.00		\$10.00
Utility Deposits (New Customer)			
Residential Non Electric Heat apartment	\$250.00		\$250.00
Residential Non Electric Heat	\$350.00		\$350.00
Residential Electric Heat	\$400.00		\$400.00
Commercial (Electric, Water, and Sewer)	\$700.00		\$700.00
Commercial (Electric only)	\$600.00		\$600.00
Commercial (Water and Sewer only)	\$150.00		\$150.00
Senior Citizen, Age 62	\$75.00		\$75.00
Utility Deposits following disconnection (See Service Rules)	months in the last year		See Service Rules
Interest rate for utility deposits	based on MN Statute 325E.02		based on MN Statute 325E.02
NSF Charge	\$30.00		\$30.00
Door Hanger reminder	\$25.00		DISCONTINUED
Disconnection/Reconnection of Utilities (per utility)	business hours \$50.00		During business hours \$50.00
	At the transformer - Additional \$150.00		At the transformer - Additional \$150.00
Meter Tampering Fee	\$250.00		\$275.00
Meter Testing Fee	\$65.00 Minimum		\$65.00 Minimum
Late Payment Penalty	10%		10%
AMR Meter Reading Fee	\$75/month		\$75/month
Electric Service Fees			
Street Light Fee	\$1.00 monthly		DISCONTINUED
Electric Service line protection program	eligible residential property		\$1.00 per month per eligible residential property
Electric Service line electrical coverage maximum	\$400.00		\$400.00
Solar Credit	based on Solar Subscriptions		Based on Solar Subscriptions
EV Charger (DCFC)	\$0.55/minute		\$0.56/minute
EV Charger (L2)	\$2/hour		\$2.05/hour
Electric New Service Connection Fee			
Single Residence (up to a 200 amp service)	\$800 per service		\$950 per service
Commercial/Industrial	\$6.00 per amp		\$6.50 per amp
Temporary Connection Charge	\$375		\$385
Property Development	\$1,100		\$1,300
Electric Construction Charges-New Service			
Single Phase UG Ploving - note: we will not offer new OH service	\$10/ft \$1,000 minimum		\$10.30/ft \$1,030 minimum
Three Phase UG Ploving- note: we will not offer new OH service	\$14/ft \$1,400 minimum		\$14.40/ft \$1,440 minimum
Boring charges	Additional \$9/ft		Additional \$10/ft
Transformer Capacity Fee	subject to transformer cost		Subject to transformer cost
Winter Construction - Frost Charges	November 1 to April 1: Vendor Fee		November 1 to April 1: Vendor Fee
Extraordinary Service Charges	Minimum \$100.00		Minimum \$100.00
Cogen / Small Power Production Application Fee	\$100		\$100
Temporarily disconnect service	normal PPU field staff hours		Free during normal PPU field staff hours
	Not available outside of normal PPU field staff hours		Not available outside of normal PPU field staff hours

Water Service Fees		
Deposit Hydrant Meter Use	Replacement Cost	Replacement Cost
Annual Hydrant Fee (due April 1st of each year)	\$350.00	\$350.00
Hydrant Rate	50 per thousand gallons	\$10.65 per thousand gallons
Water Service line protection program	eligible residential property	\$1.00 per month per eligible residential property
Water Service line plumbing coverage maximum	\$400.00	\$400.00
Abandoned Water Service Fee	\$3,000.00	\$4,000.00
Water Connection Charge (Water Access Charge-WAC)		
1" Water Service Line	\$2,000.00	\$2,000.00
1 1/2" Water Service Line	\$3,000.00	\$3,000.00
2" Water Service Line	\$4,000.00	\$4,000.00
4" Water Service Line	\$8,000.00	\$8,000.00
6" Water Service Line	\$12,000.00	\$12,000.00
8" Water Service Line	\$16,000.00	\$16,000.00
10" Water Service Line	\$20,000.00	\$20,000.00
12" Water Service Line	\$24,000.00	\$24,000.00
Water Trunk Fee	\$3,187.00 per acre	\$3,187.00 per acre
Equipment Rates (per hour)		
Digger & Bucket trucks	\$135	\$139
1 Ton Dump truck	\$105	\$108
Pick ups	\$60	\$62
Bobcat / Chipper/ Trencher	\$105	\$108
Trailers	\$55	\$57
Labor (per hour)		
Office staff	\$60	\$62
Administrative	\$90	\$93
Field Staff	\$80	\$82
Holiday rates will be billed at time and one half and double time respectively		
Print copies (under 100 total copies)	25¢ each	25¢ each
Print copies (100 total copies or more)	Actual costs	Actual costs

RECOMMENDATION

This is the updated proposal. Typically, the Fee Schedule is proposed at the October meeting, reviewed at the November meeting, and approved at the December meeting.

MEMORANDUM 25-39



TO: Princeton Public Utilities Commission
FROM: Keith R. Butcher, General Manager
SUBJECT: 2026 Rates
DATE: November 19, 2025

ITEM SUMMARY

Proposed rate designs for 2026.

ELECTRIC

All charges increase 1.5%.

		Current Rates	2026 Rates
Residential	Monthly Charge	\$15.00	\$15.23
	Summer Energy	\$0.1353	\$0.1373
	Winter Energy	\$0.1258	\$0.1277
Small General Service (SGS)	Monthly Charge	\$23.50	\$23.85
	Summer Energy	\$0.1340	\$0.1360
	Winter Energy	\$0.1246	\$0.1265
Large General Service (LGS)	Monthly Charge	\$42.50	\$43.14
	Energy	\$0.0677	\$0.0687
	Summer Demand	\$16.65	\$16.90
	Winter Demand	\$12.65	\$12.84
Intermediate Power Service (IPS)	Monthly Charge	\$60.00	\$60.90
	Energy	\$0.0675	\$0.0685
	Summer Demand	\$16.65	\$16.90
	Winter Demand	\$12.65	\$12.84
Large Power Service (LPS)	Monthly Charge	\$68.00	\$69.02
	Energy	\$0.0672	\$0.0682
	Summer Demand	\$16.45	\$16.70
	Winter Demand	\$12.45	\$12.64

Fees for security lights have not increased in over six years. Increase rates by 2.5%

	Current Rates	2026 Rates
Up to 100W or equiv	\$10.00	\$10.25
250W or equiv	\$16.00	\$16.40
400W or equiv	\$21.00	\$21.53

WATER INFORMATION

All water monthly charges increase \$0.50. Of this increase, 92% (or approximately \$0.46) is due to the Minnesota Department of Natural Resource’s 2026 Safe Water Fee increase.

All volumetric rates (cost per thousand gallons) increase 1.5%.

		Current Rates	2026 Rates
Residential	Meter Charge	\$9-\$40	\$9.50-40.50
	0-8,000	\$4.30	\$4.36
	8-20,000	\$5.35	\$5.43
	20,000+	\$5.80	\$5.89
Commercial and Industrial	Meter Charge	\$9-\$51	\$9.50-\$51.50
	Step 1	\$4.55	\$4.62
	Step 2	\$5.35	\$5.43
Municipal	Meter Charge	N/A	N/A
	Step 1	\$4.55	\$4.62
	Step 2	\$5.35	\$5.43
Irrigation Rates	Meter Charge	\$15.50 - \$54	\$16-\$54.50
	Volumetric	\$5.35	\$5.43

RECOMMENDATION

Staff is requesting direction from the Commission.

MOTION OPTION

“Approve 2026 Rates”