

## **REVISED**

### **OPU COMMISSION MEETING**

**June 24, 2025**

**4:00 P.M.**

### **New Employee Meet & Greet – 3:45 p.m.**

**Location:**    **OPU Morehouse Meeting Room**

- |    |                                                        |                                                         |         |
|----|--------------------------------------------------------|---------------------------------------------------------|---------|
| 1. | Open meeting, Pledge of Allegiance and Agenda Approval |                                                         |         |
| 2. | Consent Agenda                                         |                                                         |         |
|    | • Minutes from May 20, 2025                            | Page 4                                                  |         |
|    | • Contributed Services as of May 31, 2025              | Page 3                                                  |         |
| ** | 3.                                                     | Committee Reports                                       | Page 16 |
| ** | 4.                                                     | City Administrator's Report                             |         |
|    | 5.                                                     | Electric Energy Acquisition Adjustment & True Up Policy | Page 55 |
|    | 6.                                                     | Electric Line Extension Policy                          | Page 58 |
| ** | 7.                                                     | General Manager/Staff Report                            | Page 61 |
|    |                                                        | • GIS Presentation                                      |         |
| ** | 8.                                                     | Commission Roundtable                                   |         |
| ** | 9.                                                     | President's Report                                      |         |
| ** | 10.                                                    | Audience Comments <sup>†</sup>                          |         |
| ** | 11.                                                    | Adjournment                                             |         |

<sup>†</sup>Please state your name and address. We appreciate your cooperation in keeping remarks within a five-minute timeframe. As a matter of policy, the commission will not take immediate action or provide direct responses to concerns during this meeting and assures you your concerns will be thoroughly addressed.

\*\* - Presented at meeting

# AGENDA

The Owatonna Public Utilities Commission met in rescheduled session in the Morehouse Conference room at the Owatonna Public Utilities. Present at the meeting were Commissioners Rossi, Vetter, Johnson, and McLane. Absent was Commissioner Zirngible. Also present were General Manager Warehime; City Administrator Busse; Director, Finance & Administration Linders; Director, Engineering & Field Operations Fenstermacher; Director, Information Technology & Meter Services Baum; Manager, Human Resources Madson; Special Advisor, Olson; Executive, Communications & Administration Coordinator Schmoll; Accountant Lori Jerpak and Accounting Specialist Shanda Meier.

President Rossi called the meeting to order and led the Pledge of Allegiance. He then asked for any changes to, and/or approval of, the agenda and consent agenda items. The consent agenda consisted of the Minutes from the April 22, 2025 meeting, as well as the Contributed Services report as of April 30, 2025. Commissioner McLane moved to approve the agenda as submitted. Commissioner Johnson seconded the motion. All Commissioners voting Aye, the motion passed. Commissioner Johnson then moved to approve the consent agenda. Commissioner McLane seconded the motion. All Commissioners voting Aye, the motion passed.

### **Committee Reports**

Finance Committee – Commissioner Johnson reported the Finance Committee met, reviewed, and approved vouchers totaling \$6,525,791.72. He further reported net income for each utility and noted, overall, all three utilities are over budget-plan year to date. He gave an update on work orders year to date, noting that sixty-five remain open, worth approximately \$16.2 million.

Personnel Committee – Commissioner McLane reported the Personnel Committee met and received a staffing update. She noted, an IT Operations Engineer position has been filled with that person starting on May 27<sup>th</sup>. Dan Cammock, currently a Meter Serviceworker, accepted the position of Gas/Water Design Engineer, leaving an open position in the Meter Shop. Mr. Bob Anhorn accepted that open position of Meter Serviceworker. The Marketing, Digital Media & Energy Conservation Specialist position is being advertised externally. Interviews are wrapping up for the Engineering intern position and electric summer helpers have started. The Supervisor, Accounting interviews will be held May 20<sup>th</sup> and 21<sup>st</sup>. Remaining open positions include the Lead Meter Serviceworker. Commissioner McLane wrapped up with noting as of the date of the meeting, there have been 21 days without an OSHA recordable and the OPU/SMMPA scholarship has been awarded.

### **City Administrator's Report**

City Administrator Busse reported the legislative session adjourned with not much movement on issues affecting Owatonna including the bonding bill and local government aid (LGA). She further reported interviews are being conducted for her replacement and the city's budgeting process will begin on June 3<sup>rd</sup>. Lastly, the joint city council/OPU/county/school board meeting is scheduled for June 11<sup>th</sup>. Commissioners Vetter and McLane will be attending, as well as Director, Engineering & Field Operations Fenstermacher.

### **General Manager/Staff Report**

General Manager Warehime teed up the discussion regarding the Commission's previously asked question about the cost of natural gas hedging. He noted OPU staff worked with The Energy Authority (TEA) for this review of our hedging over the past 5 years. He noted costs have been broken down into three buckets and discussed each in detail: Forward Risk Premium which is the premium for buying ahead of time; "Out of the

Money” which represents the cost if actual natural gas prices were lower than anticipated when we bought the hedges; and Additional for our Post-2021 Strategy which allows us flexibility and the ability to avoid short-term market spikes during the month. General Manager Warehime discussed in detail the next steps OPU plans to take. Next steps include looking at the availability and costs of more SMS and looking into financial hedging. General Manager Warehime and staff will report back in future months the results of these analyses.

Executive, Communications & Administration Coordinator Schmoll reported to the Commission that OPU will participate in four of the five Downtown Thursdays this year. The first one is scheduled for June 5<sup>th</sup> and OPU will be promoting the Community Utility Partners group as well as focus on GIS and she encouraged the Commissioners to stop and visit.

General Manager Warehime concluded the staff reports by inviting the Commission to two meetings being held at OPU on June 12<sup>th</sup>. The first is the SMMPA Board meeting and the second is the MMUA Regional Meeting where they will recap the latest legislative session.

### **Commission Roundtable**

Commissioner Rossi noted he will not be able to attend the June Commission meeting, and asked Manager, Human Resources Madson to start working on a schedule for the General Manager’s review.

### **Adjournment**

There being nothing further to come before the Commission, the meeting adjourned at 4:23 p.m.

Respectfully submitted,

Tammy Schmoll  
Executive, Communications & Administration Coordinator

06/12/2025 7:00:39 am

# Contributed Services to the City of Owatonna for the Billing Period Ending 06/01/2025 May 2025

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| #  | Location | Service Address                   | Electric | Water  | Gas    | Total   |
|----|----------|-----------------------------------|----------|--------|--------|---------|
| 1  | 139      | 1150 INDUSTRIAL BLVD              | 0.00     | 61.31  | 0.00   | 61.31   |
| 2  | 1020010  | 330 MILL ST W                     | 32.82    | 0.00   | 0.00   | 32.82   |
| 3  | 1020020  | 332 MILL ST W                     | 42.59    | 0.00   | 0.00   | 42.59   |
| 4  | 1020030  | 328 MILL ST W                     | 54.06    | 22.86  | 0.00   | 76.92   |
| 5  | 1020040  | 350 SCHOOL ST W                   | 155.81   | 63.69  | 0.00   | 219.50  |
| 6  | 1020042  | 350 SCHOOL ST E                   | 91.07    | 0.00   | 0.00   | 91.07   |
| 7  | 1020050  | 347 SCHOOL ST W                   | 123.89   | 101.46 | 357.67 | 583.02  |
| 8  | 1020060  | 330 SCHOOL ST W                   | 28.39    | 0.00   | 0.00   | 28.39   |
| 9  | 1100090  | 400 15TH ST SW (BROWN)            | 199.09   | 46.30  | 0.00   | 245.39  |
| 10 | 1160612  | 111 1/2 MAIN ST W                 | 162.34   | 0.00   | 0.00   | 162.34  |
| 11 | 1160620  | 107 MAIN ST W (FIRE HALL)         | 1774.02  | 262.20 | 336.21 | 2372.43 |
| 12 | 1221080  | 1460 AUSTIN RD                    | 0.00     | 88.04  | 0.00   | 88.04   |
| 13 | 1221090  | 344 18TH ST SE                    | 435.15   | 0.00   | 0.00   | 435.15  |
| 14 | 1221100  | 1710 AUSTIN RD                    | 0.00     | 67.61  | 0.00   | 67.61   |
| 15 | 1221130  | 342 18TH ST SE                    | 31.78    | 0.00   | 0.00   | 31.78   |
| 16 | 1221140  | 340 18TH ST SE                    | 66.17    | 187.72 | 0.00   | 253.89  |
| 17 | 1380702  | 925 LINCOLN AVE                   | 34.78    | 0.00   | 0.00   | 34.78   |
| 18 | 1441062  | 899 HAVANA RD                     | 85.73    | 0.00   | 0.00   | 85.73   |
| 19 | 2020010  | 100 MAIN ST E                     | 0.00     | 20.34  | 0.00   | 20.34   |
| 20 | 2020016  | 100 MAIN ST E                     | 515.43   | 107.32 | 0.00   | 622.75  |
| 21 | 2020440  | 631 RICE LAKE ST                  | 0.00     | 66.81  | 0.00   | 66.81   |
| 22 | 2031600  | 1650 ROSE ST E (GOLF COURSE<br>MA | 207.95   | 53.30  | 123.28 | 384.53  |
| 23 | 2031630  | 1600 ROSE ST E                    | 28.00    | 0.00   | 0.00   | 28.00   |
| 24 | 2040480  | 105 ELM AVE N (LIBRARY)           | 2585.01  | 79.80  | 475.14 | 3139.95 |
| 25 | 2080520  | 204 PEARL ST E                    | 3018.34  | 166.48 | 209.96 | 3394.78 |
| 26 | 2080522  | 204 1/2 PEARL ST E                | 69.82    | 0.00   | 0.00   | 69.82   |
| 27 | 2140870  | 1650 ROSE ST E (GOLF COURSE)      | 361.56   | 633.44 | 0.00   | 995.00  |
| 28 | 2180664  | 600 CHERRY ST (DARTS)             | 712.83   | 11.43  | 0.00   | 724.26  |
| 29 | 2180667  | 429 MINERAL SPRINGS RD            | 54.06    | 99.25  | 0.00   | 153.31  |
| 30 | 2190010  | 1369 CHERRY ST                    | 418.90   | 0.00   | 0.00   | 418.90  |
| 31 | 2190660  | 1369 CHERRY ST (CLUB HOUSE)       | 1146.07  | 168.85 | 423.65 | 1738.57 |
| 32 | 2190700  | 1025 MINERAL SPRINGS PKWY         | 108.92   | 0.00   | 0.00   | 108.92  |
| 33 | 2190710  | 1025 MINERAL SPRINGS PKWY         | 36.47    | 38.22  | 0.00   | 74.69   |
| 34 | 2190720  | 1025 MINERAL SPRINGS PW RD        | 91.32    | 0.00   | 0.00   | 91.32   |
| 35 | 2330710  | 1940 3RD AVE NE                   | 269.93   | 114.58 | 0.00   | 384.51  |
| 36 | 3020102  | 148 MAIN ST W                     | 0.00     | 0.81   | 0.00   | 0.81    |
| 37 | 3020230  | 117 BRIDGE ST W                   | 90.94    | 0.81   | 0.00   | 91.75   |
| 38 | 3060220  | 224 CEDAR AVE N                   | 124.93   | 0.00   | 37.96  | 162.89  |
| 39 | 3081060  | 223 ROSE ST W                     | 75.56    | 0.00   | 0.00   | 75.56   |
| 40 | 3112730  | 640 RIVERSIDE AVE                 | 357.79   | 86.35  | 129.20 | 573.34  |
| 41 | 3112780  | 639 RIVERSIDE AVE                 | 123.63   | 18.96  | 54.95  | 197.54  |
| 42 | 3113310  | 1015 HOFFMAN DR                   | 76.21    | 0.00   | 0.00   | 76.21   |
| 43 | 3141155  | 431 SELBY AVE                     | 90.80    | 23.56  | 0.00   | 114.36  |
| 44 | 3161150  | 315 LEMOND RD                     | 15.80    | 17.29  | 12.33  | 45.42   |
| 45 | 3281350  | 1100 INDUSTRIAL RD (CITY SHOP)    | 502.29   | 68.08  | 452.46 | 1022.83 |
| 46 | 3300730  | 2015 BRIDGE ST W                  | 1346.50  | 0.00   | 0.00   | 1346.50 |
| 47 | 3300746  | 1002 LEMOND RD                    | 38.16    | 0.00   | 0.00   | 38.16   |
| 48 | 3300802  | 1295 KOHLMEIER DR SW              | 83.38    | 0.00   | 0.00   | 83.38   |
| 49 | 3300806  | 1300 LAKE KOHLMEIER DR SW         | 28.00    | 0.00   | 0.00   | 28.00   |
| 50 | 3301032  | 600 RIVERWOOD DR SW               | 39.46    | 0.00   | 0.00   | 39.46   |



06/12/2025 7:00:39 am

# Contributed Services to the City of Owatonna for the Billing Period Ending 06/01/2025 May 2025

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| #  | Location | Service Address                       | Electric | Water   | Gas     | Total    |
|----|----------|---------------------------------------|----------|---------|---------|----------|
| 51 | 6020055  | 1525 CEDAR AVE S (4 SEASONS)          | 8807.73  | 511.21  | 1358.49 | 10677.43 |
| 52 | 6020840  | 1150 INDUSTRIAL RD WST.TREAT.<br>B    | 23444.96 | 1301.91 | 5005.80 | 29752.67 |
| 53 | 6021180  | 500 DUNNELL DR (SENIOR PL)            | 0.00     | 0.00    | 225.77  | 225.77   |
| 54 | 6021230  | 540 HILLS CIR W (CITY HALL)           | 6238.83  | 126.37  | 381.85  | 6747.05  |
| 55 | 6021231  | 575 DUNNELL DR CARPENTER<br>SHOP      | 0.00     | 21.89   | 195.48  | 217.37   |
| 56 | 6021233  | 565 DUNNELL DR (COTTAGE 11)           | 102.01   | 56.36   | 88.88   | 247.25   |
| 57 | 6021235  | 502 DUNNELL DR (GYM)                  | 1003.29  | 129.30  | 1174.83 | 2307.42  |
| 58 | 6021236  | 560 DUNNELL DR STE 109                | 3811.91  | 268.06  | 1154.05 | 5234.02  |
| 59 | 6021237  | 500 DUNNELL DR                        | 1331.00  | 142.97  | 0.00    | 1473.97  |
| 60 | 6021238  | 545 DUNNELL DR (VEVLE HALL)           | 289.65   | 105.86  | 141.85  | 537.36   |
| 61 | 6021365  | 1115 PARK DR                          | 53.02    | 0.00    | 0.00    | 53.02    |
| 62 | 6021500  | 2310 4TH ST NW                        | 253.68   | 0.00    | 0.00    | 253.68   |
| 63 | 6023000  | 540 HILLS CIR W                       | 31761.84 | 0.00    | 0.00    | 31761.84 |
| 64 | 6031251  | 222 CEDARDALE DR SE                   | 73.08    | 0.00    | 0.00    | 73.08    |
| 65 | 6123000  | 540 HILLS CIR W                       | 0.00     | 2064.12 | 0.00    | 2064.12  |
| 66 | 6128135  | 1140 INDUSTRIAL RD PARK & REC<br>BLD  | 632.59   | 179.80  | 205.65  | 1018.04  |
| 67 | 6128147  | 317 MINERAL SPRINGS RD<br>(DARTTS)    | 0.00     | 67.62   | 0.00    | 67.62    |
| 68 | 6128191  | 930 HOFFMAN DR                        | 62.53    | 0.00    | 0.00    | 62.53    |
| 69 | 6128192  | 102 STATE AVE                         | 63.45    | 0.00    | 0.00    | 63.45    |
| 70 | 6128303  | 1200 INDUSTRIAL RD (DOG<br>POUND)     | 52.89    | 20.43   | 74.17   | 147.49   |
| 71 | 6128597  | 1659 CEDAR AVE S                      | 131.84   | 0.00    | 0.00    | 131.84   |
| 72 | 6128652  | 3431 FRONTAGE RD W (CITY<br>HANGER)   | 0.00     | 18.96   | 158.31  | 177.27   |
| 73 | 6128653  | 3435 FRONTAGE RD W AIRPORT<br>OFFICE  | 0.00     | 102.93  | 50.08   | 153.01   |
| 74 | 6128695  | 640 RIVERSIDE AVE                     | 80.64    | 0.00    | 0.00    | 80.64    |
| 75 | 6128838  | 310 MAIN ST E                         | 64.48    | 0.00    | 0.00    | 64.48    |
| 76 | 6128839  | 710 BRIDGE ST W                       | 79.86    | 0.00    | 0.00    | 79.86    |
| 77 | 6129122  | 2120 BRIDGE ST W                      | 70.87    | 0.00    | 0.00    | 70.87    |
| 78 | 6129130  | 1155 24TH AVE SW                      | 41.03    | 0.00    | 0.00    | 41.03    |
| 79 | 6129149  | 1145 INDUSTRIAL RD (GARAGE)           | 83.25    | 18.96   | 57.86   | 160.07   |
| 80 | 6129159  | 1065 24TH AVE SW (OBI)                | 1113.11  | 104.39  | 532.35  | 1749.85  |
| 81 | 6129162  | 433 NORTH ST W                        | 48.85    | 0.00    | 0.00    | 48.85    |
| 82 | 6129570  | 657 26TH ST NW                        | 95.22    | 0.00    | 0.00    | 95.22    |
| 83 | 6129804  | 3490 FRONTAGE RD W (MAINT.<br>GARAGE) | 0.00     | 101.46  | 77.76   | 179.22   |
| 84 | 6129876  | 1800 MOSHER AVE                       | 38.68    | 13.96   | 0.00    | 52.64    |
| 85 | 6129877  | 1200 SMITH AVE SE                     | 497.08   | 692.99  | 0.00    | 1190.07  |
| 86 | 6129906  | 2090 HOFFMAN DR                       | 98.24    | 0.00    | 0.00    | 98.24    |
| 87 | 6130083  | 1550 GREENLEAF RD                     | 32.56    | 0.00    | 0.00    | 32.56    |
| 88 | 6130135  | 3440 FRONTAGE RD W                    | 0.00     | 40.11   | 145.76  | 185.87   |
| 89 | 6130771  | 3034 NORTHRIDGE LN NE                 | 39.73    | 0.00    | 0.00    | 39.73    |
| 90 | 6131148  | 1190 INDUSTRIAL RD                    | 90.28    | 0.00    | 0.00    | 90.28    |
| 91 | 6131149  | 1149 INDUSTRIAL RD (TRK WASH<br>BLD)  | 121.82   | 40.11   | 277.52  | 439.45   |
| 92 | 6131505  | 475 26TH ST NW                        | 34.25    | 0.00    | 0.00    | 34.25    |
| 93 | 6131742  | 380 AUTUMN HILLS PL NE                | 41.03    | 0.00    | 0.00    | 41.03    |
| 94 | 6131899  | 400 CEDAR AVE N                       | 78.17    | 0.00    | 0.00    | 78.17    |
| 95 | 6131900  | 1221 FRONTAGE RD E                    | 69.18    | 0.00    | 0.00    | 69.18    |

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# Contributed Services to the City of Owatonna for the Billing Period Ending 06/01/2025 May 2025

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| #   | Location | Service Address                          | Electric | Water  | Gas    | Total    |
|-----|----------|------------------------------------------|----------|--------|--------|----------|
| 96  | 6131901  | 2005 BRIDGE ST W                         | 71.26    | 0.00   | 0.00   | 71.26    |
| 97  | 6131986  | 3065 SAINT PAUL RD (WATER PARK)          | 137.45   | 249.64 | 45.31  | 432.40   |
| 98  | 6132016  | 21ST AVE NW & FRONTAGE RD                | 93.15    | 0.00   | 0.00   | 93.15    |
| 99  | 6132017  | 24TH AVE NW                              | 90.80    | 0.00   | 0.00   | 90.80    |
| 100 | 6140020  | 1440 AUSTIN RD BALL DIAMONDS BATHROOMS   | 41.17    | 0.00   | 0.00   | 41.17    |
| 101 | 6140076  | 1720 AUSTIN RD                           | 179.15   | 0.00   | 0.00   | 179.15   |
| 102 | 6140088  | 1740 AUSTIN RD                           | 44.68    | 0.00   | 0.00   | 44.68    |
| 103 | 6140122  | 560 STATE AVE                            | 28.00    | 0.00   | 0.00   | 28.00    |
| 104 | 6140123  | 685 FLORENCE AVE                         | 28.00    | 0.00   | 0.00   | 28.00    |
| 105 | 6140124  | 210 ELM AVE S(HARRY WENGER FESTIVAL)     | 30.07    | 0.00   | 0.00   | 30.07    |
| 106 | 6140165  | 3671 18TH ST SW                          | 38.82    | 0.00   | 0.00   | 38.82    |
| 107 | 6140205  | 710 MAIN ST E BALL LIGHTS                | 257.33   | 0.00   | 0.00   | 257.33   |
| 108 | 6140206  | 1680 AUSTIN RD SE                        | 33.21    | 0.00   | 0.00   | 33.21    |
| 109 | 6140291  | 315 ELM AVE N                            | 104.36   | 0.00   | 0.00   | 104.36   |
| 110 | 6140340  | 3400 FRONTAGE RD W (GEN)                 | 0.00     | 0.00   | 35.92  | 35.92    |
| 111 | 6140439  | 433 NORTH ST W (QC LAB)                  | 51.19    | 0.00   | 0.00   | 51.19    |
| 112 | 6140468  | 147 PEARL ST W APT 2                     | 14.50    | 0.00   | 0.00   | 14.50    |
| 113 | 6140478  | 280 BRIDGE ST W (FOUNTAIN)               | 0.00     | 11.43  | 0.00   | 11.43    |
| 114 | 6140480  | 400 18TH ST SE (FOUNTAIN)                | 0.00     | 11.43  | 0.00   | 11.43    |
| 115 | 6140625  | 1975 STATE AVE NW                        | 28.00    | 11.43  | 0.00   | 39.43    |
| 116 | 6140809  | 827 CHERRY ST (FOUNTAIN)                 | 0.00     | 11.43  | 0.00   | 11.43    |
| 117 | 6140818  | 856 MOSHER AVE SE (FOUNTAIN)             | 0.00     | 13.04  | 0.00   | 13.04    |
| 118 | 6140821  | 835 CRESTVIEW LN (UP9 FOUNTAIN)          | 0.00     | 11.43  | 0.00   | 11.43    |
| 119 | 6140855  | 455 26TH ST NW TRAIL LIGHTS              | 59.27    | 0.00   | 0.00   | 59.27    |
| 120 | 6140856  | 1675 STATE AVE NW TRAIL LIGHTS           | 69.70    | 0.00   | 0.00   | 69.70    |
| 121 | 6140859  | 1051 INDUSTRIAL RD TRAIL LIGHTS          | 93.28    | 0.00   | 0.00   | 93.28    |
| 122 | 6141234  | BRIDGE & 39TH AVE--LIFT                  | 61.35    | 0.00   | 0.00   | 61.35    |
| 123 | 6141238  | 1102 RICE LAKE ST E (SOCCER FIELDS)      | 44.16    | 99.85  | 0.00   | 144.01   |
| 124 | 6141268  | 120 26TH ST NW                           | 52.36    | 0.00   | 0.00   | 52.36    |
| 125 | 6141394  | OAK AVE AND SCHOOL ST                    | 28.39    | 0.00   | 0.00   | 28.39    |
| 126 | 6141667  | 225 24TH STREET NE                       | 0.00     | 33.24  | 0.00   | 33.24    |
| 127 | 6141688  | 212 ELM AVE S                            | 55.10    | 0.00   | 0.00   | 55.10    |
| 128 | 6141809  | 200 BLOCK N. CEDAR ALLEY W. SIDE(IRRIG.) | 0.00     | 33.24  | 0.00   | 33.24    |
| 129 | 6141819  | 314 CEDAR AVE N                          | 44.16    | 0.00   | 0.00   | 44.16    |
| 130 | 6141820  | 214 CEDAR AVE N                          | 45.07    | 0.00   | 0.00   | 45.07    |
| 131 | 6141825  | 1155 INDUSTRIAL RD                       | 15790.81 | 102.93 | 293.09 | 16186.83 |
| 132 | 6141830  | 114 CEDAR AVE N                          | 46.51    | 0.00   | 0.00   | 46.51    |
| 133 | 6142089  | 1155 INDUSTRIAL RD                       | 0.00     | 102.12 | 81.76  | 183.88   |
| 134 | 6142230  | 600 CHERRY ST NE (GATE)                  | 29.83    | 0.00   | 0.00   | 29.83    |
| 135 | 6142231  | 1300 LAKE KOHLMEIR DR (GATE)             | 29.69    | 0.00   | 0.00   | 29.69    |
| 136 | 6142563  | 140 BROADWAY ST W                        | 14.13    | 0.00   | 0.00   | 14.13    |

06/12/2025 7:00:39 am

Contributed Services to the City of Owatonna  
for the Billing Period Ending 06/01/2025  
May 2025

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|                             |                 |               |               |                 |
|-----------------------------|-----------------|---------------|---------------|-----------------|
| Contributed Service Totals: | \$ 114,603.33   | \$ 9,497.85   | \$ 14,375.35  | \$ 138,476.53   |
| Commodity Totals:           | \$ 3,568,115.03 | \$ 402,438.51 | \$ 939,821.87 | \$ 4,910,375.41 |
| Grand Totals:               | \$ 3,682,718.36 | \$ 411,936.36 | \$ 954,197.22 | \$ 5,048,851.94 |
| Contributed Percent:        | 3.11 %          | 2.31 %        | 1.51 %        | 2.74 %          |

Owatonna Public Utilities:      The above current amounts are hereby authorized to be written off as contributed services to the City of Owatonna for the billing month indicated.

Public Utilites Commission:

General Manager/CEO:

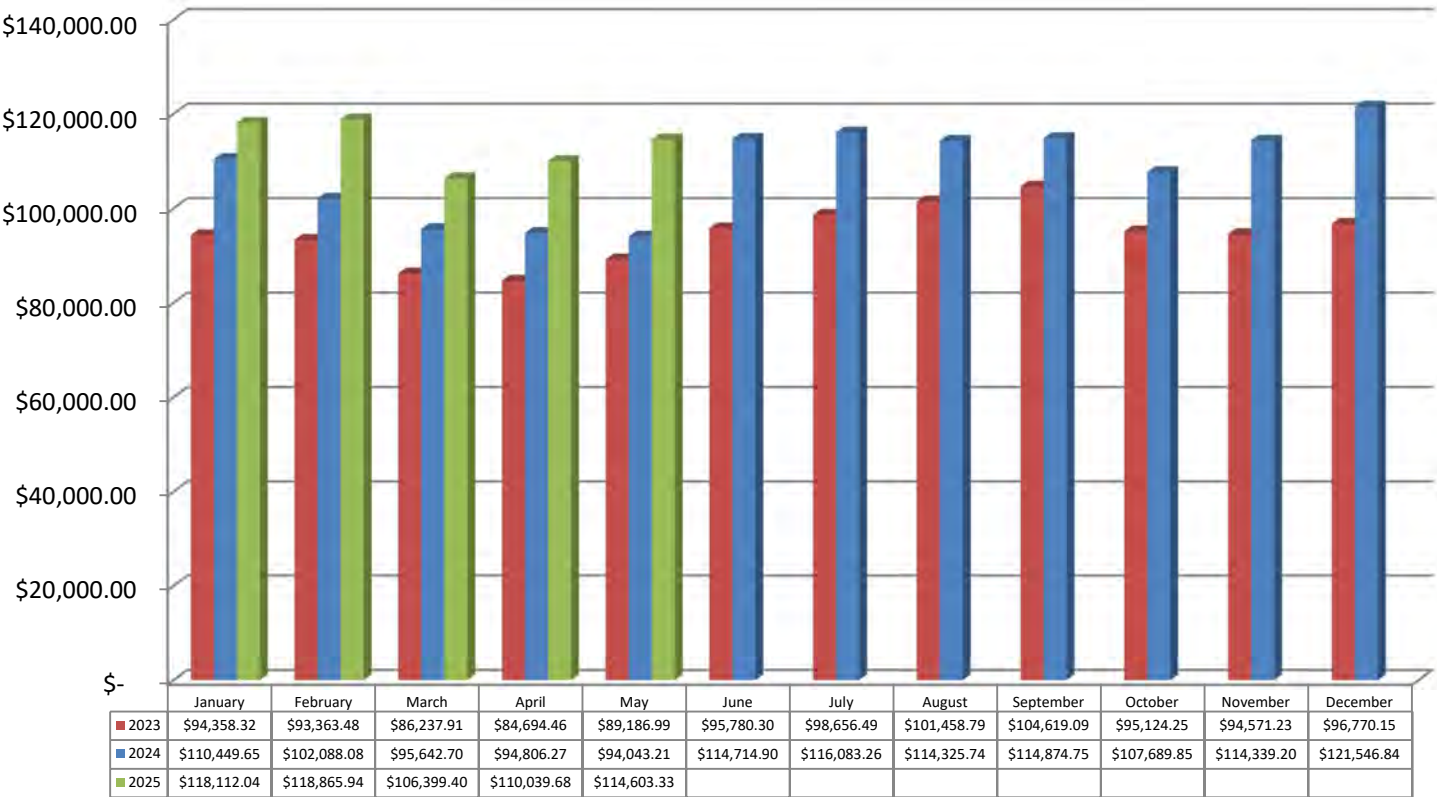
Chief Financial Officer:

Contributed Services Historical Data

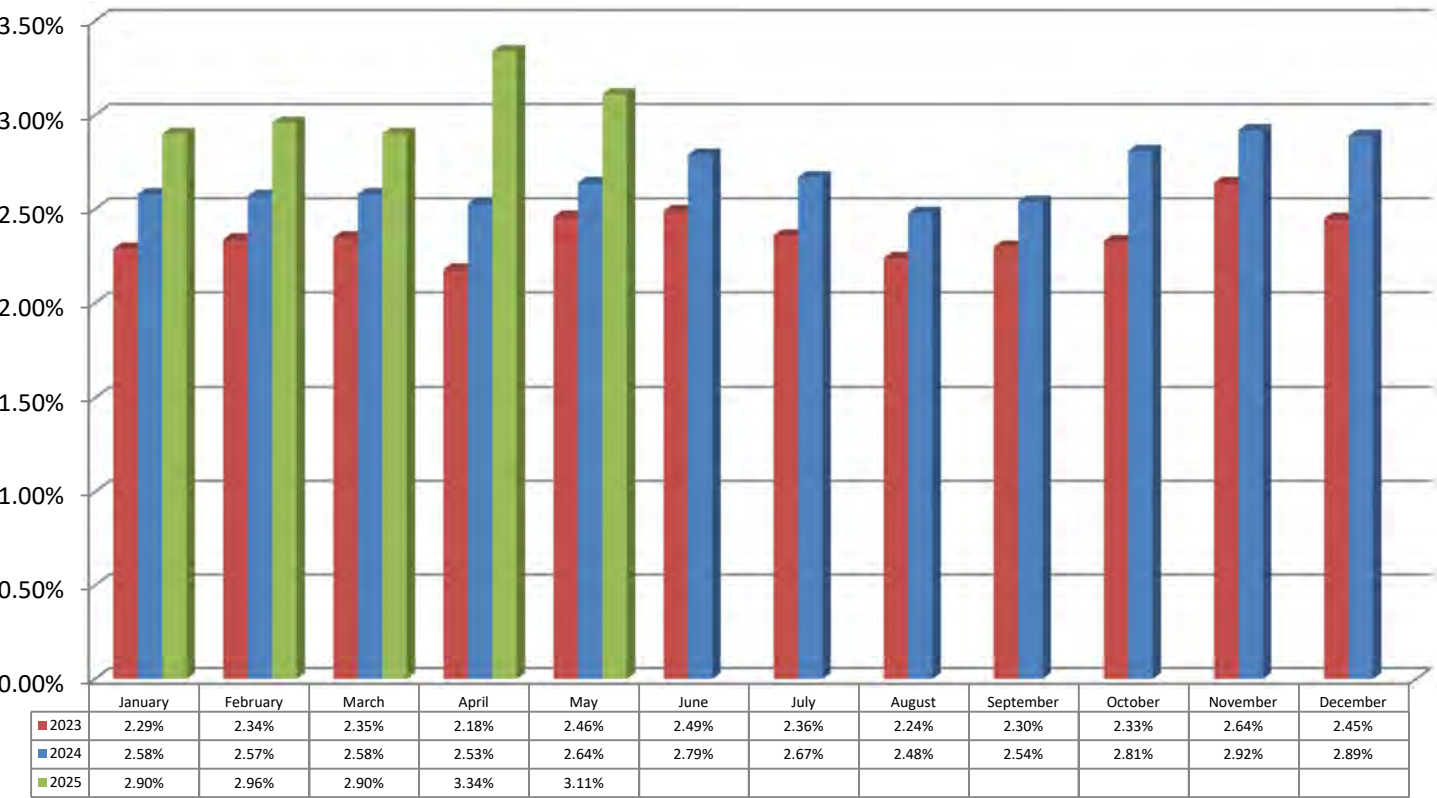
|           | Electric      |         |               |         |               |         | Water        |         |              |         |              |         | Natural Gas  |         |              |         |              |         | Total         |         |                 |         |                 |         |
|-----------|---------------|---------|---------------|---------|---------------|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|---------------|---------|-----------------|---------|-----------------|---------|
|           | 2025          |         | 2024          |         | 2023          |         | 2025         |         | 2024         |         | 2023         |         | 2025         |         | 2024         |         | 2023         |         | 2025          |         | 2024            |         | 2023            |         |
|           | Dollars       | Percent | Dollars       | Percent | Dollars       | Percent | Dollars      | Percent | Dollars      | Percent | Dollars      | Percent | Dollars      | Percent | Dollars      | Percent | Dollars      | Percent | Dollars       | Percent | Dollars         | Percent | Dollars         | Percent |
| January   | \$ 118,112.04 | 2.90%   | \$ 110,449.65 | 2.58%   | \$ 94,358.32  | 2.29%   | \$ 15,666.87 | 3.95%   | \$ 13,118.78 | 3.62%   | \$ 11,841.50 | 3.34%   | \$ 66,467.70 | 2.25%   | \$ 61,917.00 | 2.64%   | \$ 61,075.80 | 1.89%   | \$ 200,246.61 | 2.70%   | \$ 185,485.43   | 2.65%   | \$ 167,275.62   | 2.17%   |
| February  | \$ 118,865.94 | 2.96%   | \$ 102,088.08 | 2.57%   | \$ 93,363.48  | 2.34%   | \$ 9,342.81  | 2.40%   | \$ 17,219.03 | 4.53%   | \$ 11,406.91 | 3.26%   | \$ 77,076.65 | 2.16%   | \$ 50,237.50 | 1.89%   | \$ 54,178.32 | 1.76%   | \$ 205,285.40 | 2.58%   | \$ 169,544.61   | 2.42%   | \$ 158,948.71   | 2.14%   |
| March     | \$ 106,399.40 | 2.90%   | \$ 95,642.70  | 2.58%   | \$ 86,237.91  | 2.35%   | \$ 8,735.76  | 2.26%   | \$ 14,807.24 | 3.97%   | \$ 11,287.10 | 3.28%   | \$ 38,576.88 | 1.77%   | \$ 32,224.05 | 1.90%   | \$ 39,198.49 | 1.56%   | \$ 153,712.04 | 2.46%   | \$ 142,673.99   | 2.47%   | \$ 136,723.50   | 2.09%   |
| April     | \$ 110,039.68 | 3.34%   | \$ 94,806.27  | 2.53%   | \$ 84,694.46  | 2.18%   | \$ 8,448.26  | 2.21%   | \$ 16,159.51 | 4.33%   | \$ 11,087.31 | 3.14%   | \$ 21,035.58 | 1.86%   | \$ 25,842.38 | 1.57%   | \$ 21,495.33 | 1.35%   | \$ 139,523.52 | 2.90%   | \$ 136,808.16   | 2.37%   | \$ 117,277.10   | 2.01%   |
| May       | \$ 114,603.33 | 3.11%   | \$ 94,043.21  | 2.64%   | \$ 89,186.99  | 2.46%   | \$ 9,497.85  | 2.31%   | \$ 14,261.24 | 3.77%   | \$ 11,161.41 | 3.18%   | \$ 14,375.35 | 1.51%   | \$ 9,818.72  | 1.04%   | \$ 871.03    | 0.15%   | \$ 138,476.53 | 2.74%   | \$ 118,123.17   | 2.42%   | \$ 101,219.43   | 2.22%   |
| June      |               |         | \$ 114,714.90 | 2.79%   | \$ 95,780.30  | 2.49%   |              |         | \$ 19,063.90 | 4.61%   | \$ 17,407.41 | 4.04%   |              |         | \$ 11,685.34 | 1.49%   | \$ 7,333.81  | 1.07%   |               |         | \$ 145,464.14   | 2.74%   | \$ 120,521.52   | 2.43%   |
| July      |               |         | \$ 116,083.26 | 2.67%   | \$ 98,656.49  | 2.36%   |              |         | \$ 20,064.38 | 4.76%   | \$ 24,146.64 | 4.66%   |              |         | \$ 10,916.06 | 1.91%   | \$ 7,666.70  | 1.41%   |               |         | \$ 147,063.70   | 2.75%   | \$ 130,469.83   | 2.49%   |
| August    |               |         | \$ 114,325.74 | 2.48%   | \$ 101,458.79 | 2.24%   |              |         | \$ 24,578.96 | 5.22%   | \$ 21,721.42 | 4.03%   |              |         | \$ 8,485.19  | 1.57%   | \$ 4,656.73  | 1.01%   |               |         | \$ 147,389.89   | 2.62%   | \$ 127,836.94   | 2.31%   |
| September |               |         | \$ 114,874.75 | 2.54%   | \$ 104,619.09 | 2.30%   |              |         | \$ 31,860.42 | 5.75%   | \$ 22,970.67 | 4.17%   |              |         | \$ 5,526.87  | 1.26%   | \$ 2,774.07  | 0.64%   |               |         | \$ 152,262.04   | 2.76%   | \$ 130,363.83   | 2.36%   |
| October   |               |         | \$ 107,689.85 | 2.81%   | \$ 95,124.25  | 2.33%   |              |         | \$ 25,290.97 | 5.04%   | \$ 15,324.88 | 3.53%   |              |         | \$ 7,497.25  | 1.28%   | \$ 5,376.64  | 1.09%   |               |         | \$ 140,478.07   | 2.86%   | \$ 115,825.77   | 2.32%   |
| November  |               |         | \$ 114,339.20 | 2.92%   | \$ 94,571.23  | 2.64%   |              |         | \$ 22,685.83 | 5.59%   | \$ 9,718.36  | 2.65%   |              |         | \$ 24,723.17 | 2.34%   | \$ 11,207.66 | 1.61%   |               |         | \$ 161,748.20   | 3.01%   | \$ 115,497.25   | 2.49%   |
| December  |               |         | \$ 121,546.84 | 2.89%   | \$ 96,770.15  | 2.45%   |              |         | \$ 19,627.77 | 5.35%   | \$ 12,483.50 | 3.60%   |              |         | \$ 59,039.17 | 2.63%   | \$ 30,394.05 | 1.96%   |               |         | \$ 200,213.78   | 2.93%   | \$ 139,647.70   | 2.39%   |
|           |               |         |               |         |               |         |              |         |              |         |              |         |              |         |              |         |              |         | \$ 837,244.10 | 2.68%   | \$ 1,847,255.18 | 2.67%   | \$ 1,561,607.20 | 2.29%   |

Percent is percent of commodity sales for the month  
Dollars are the actual dollars used by the City facilities

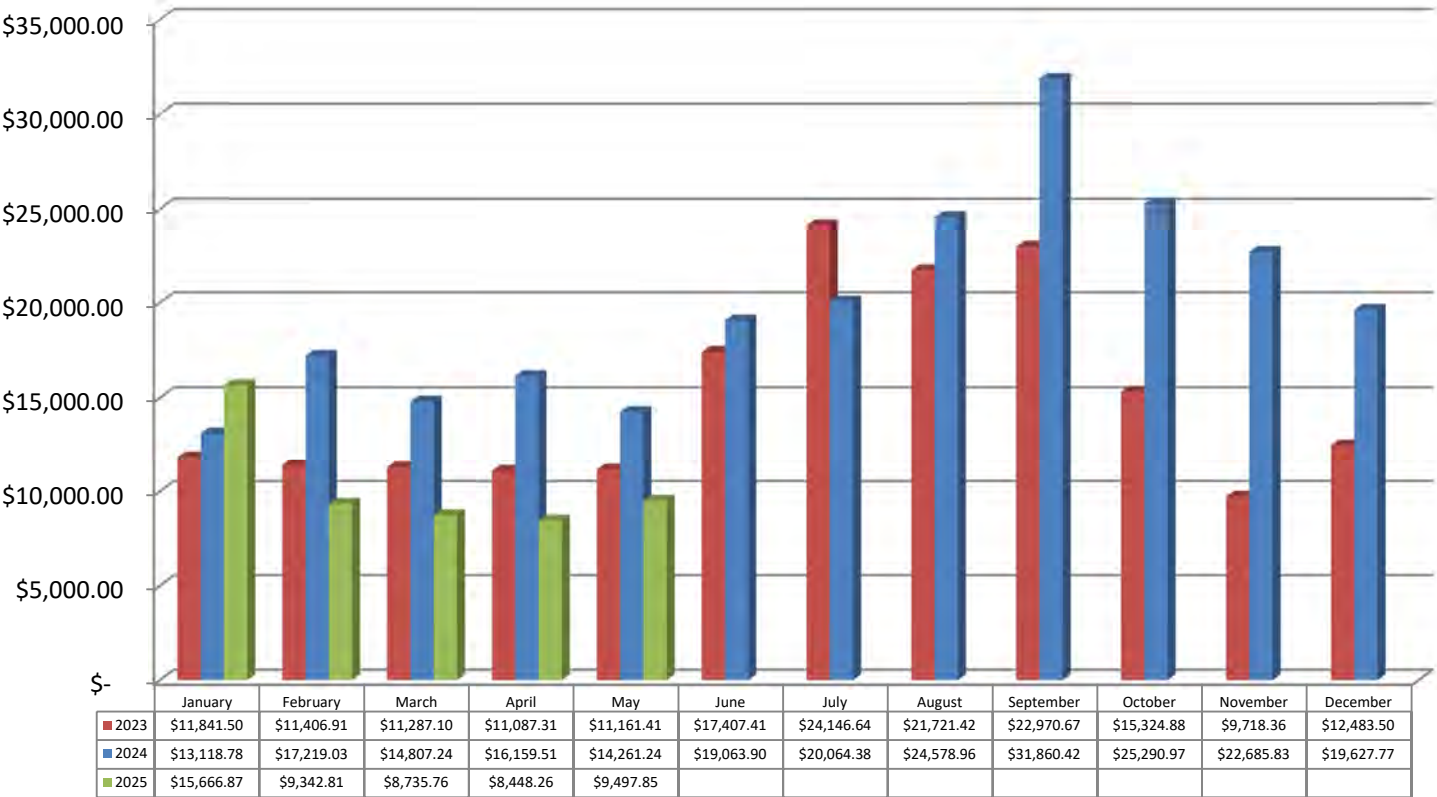
Contributed Services  
Electric Dollars



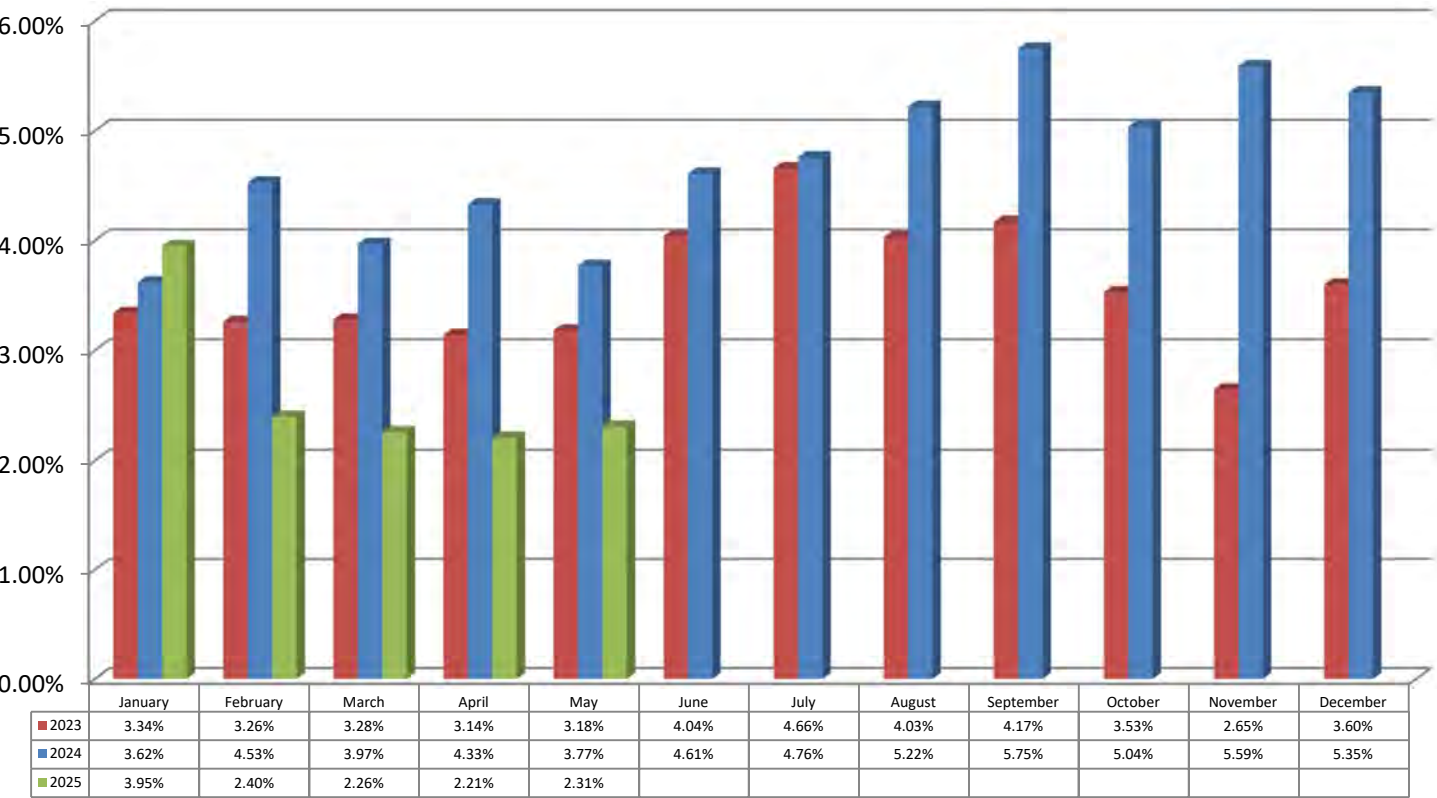
Contributed Services  
Electric Percents



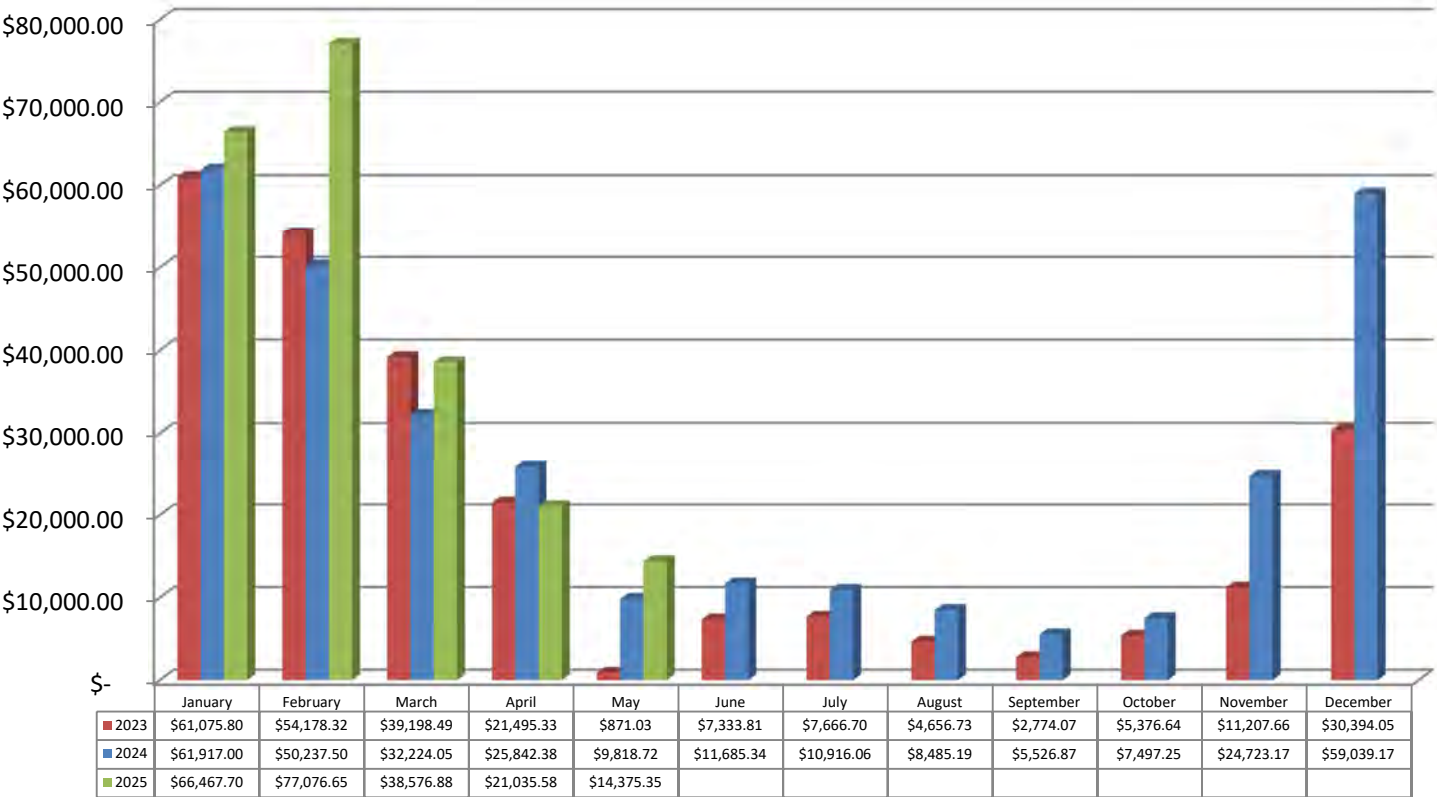
Contributed Services  
Water Dollars



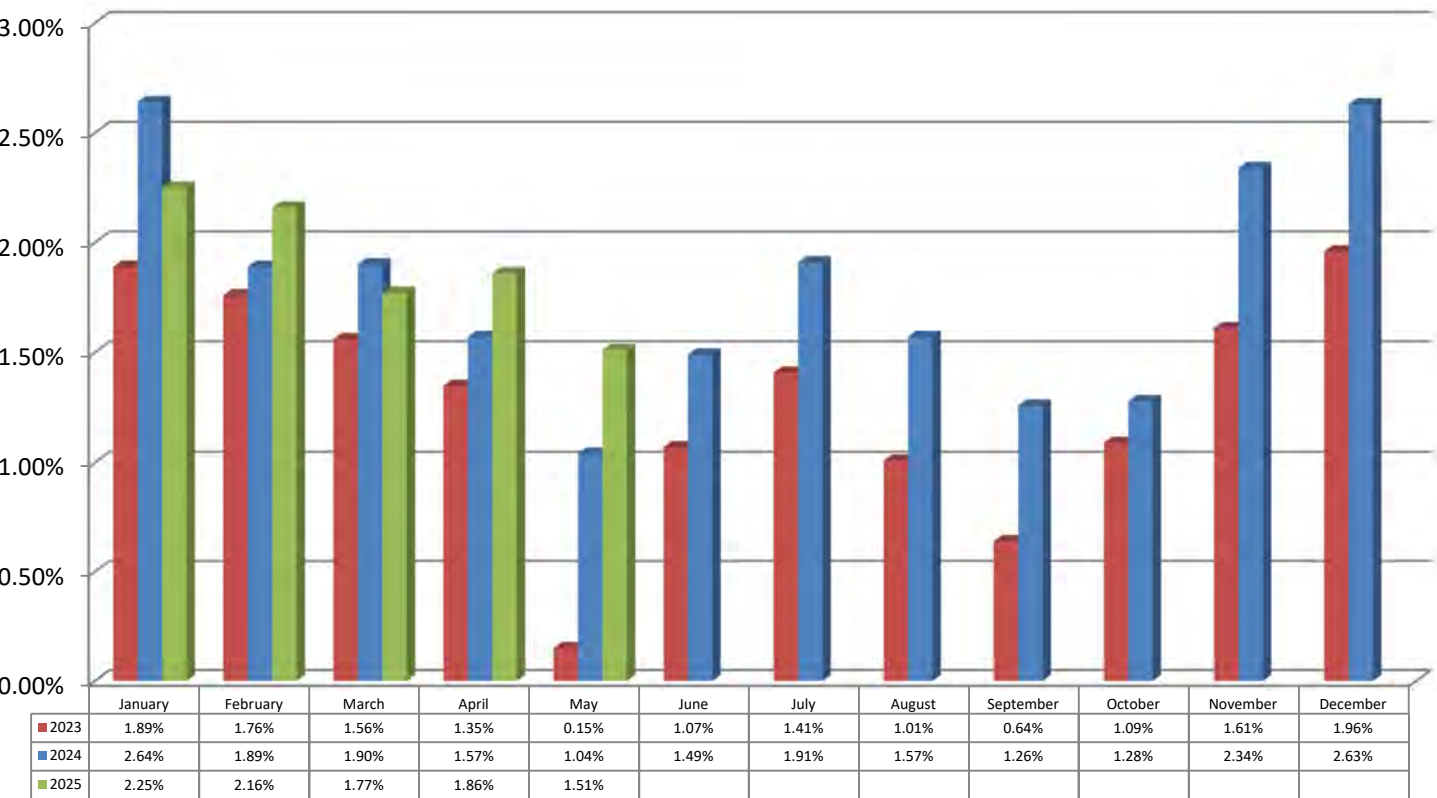
Contributed Services  
Water Percentages



# Contributed Services Natural Gas Dollars

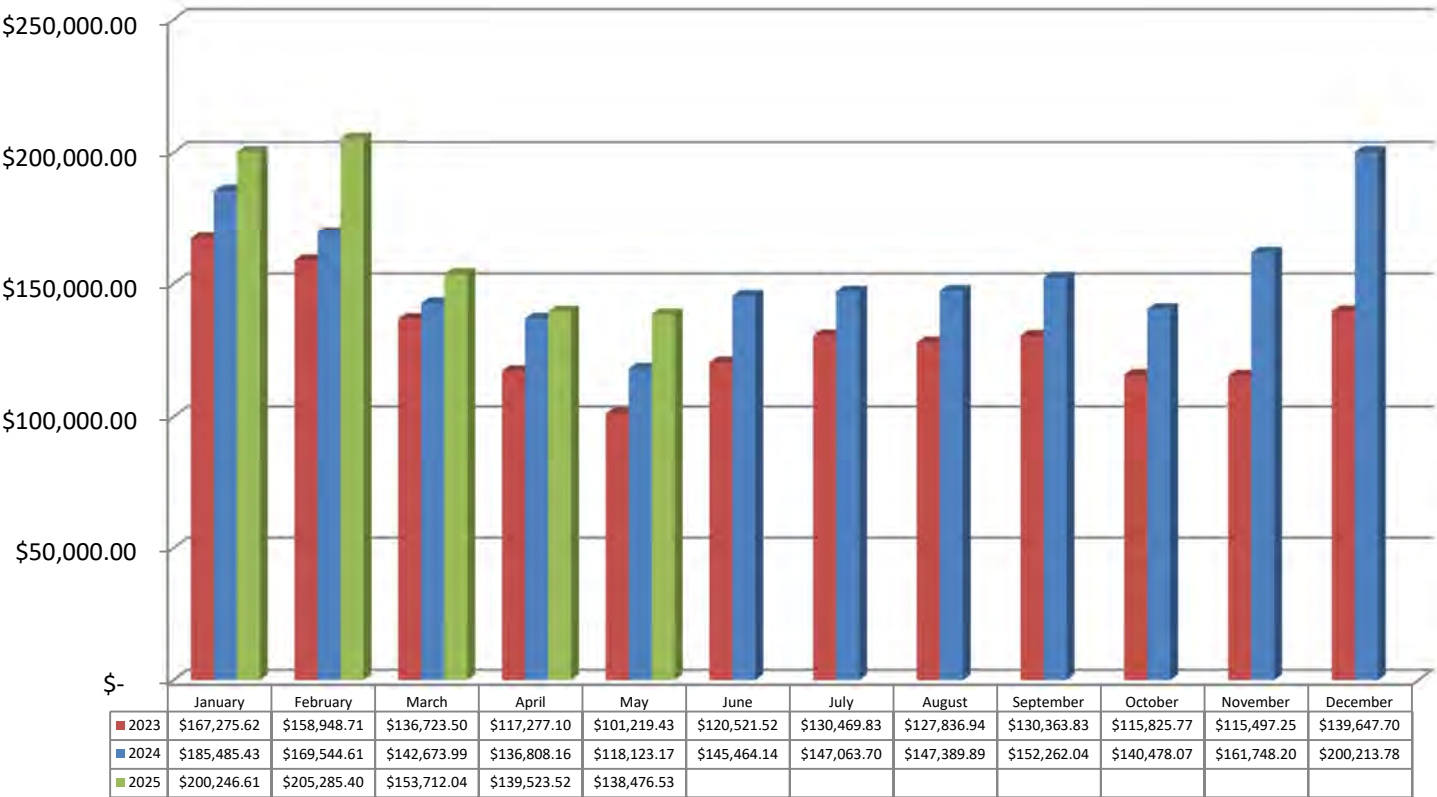


# Contributed Services Natural Gas Percents

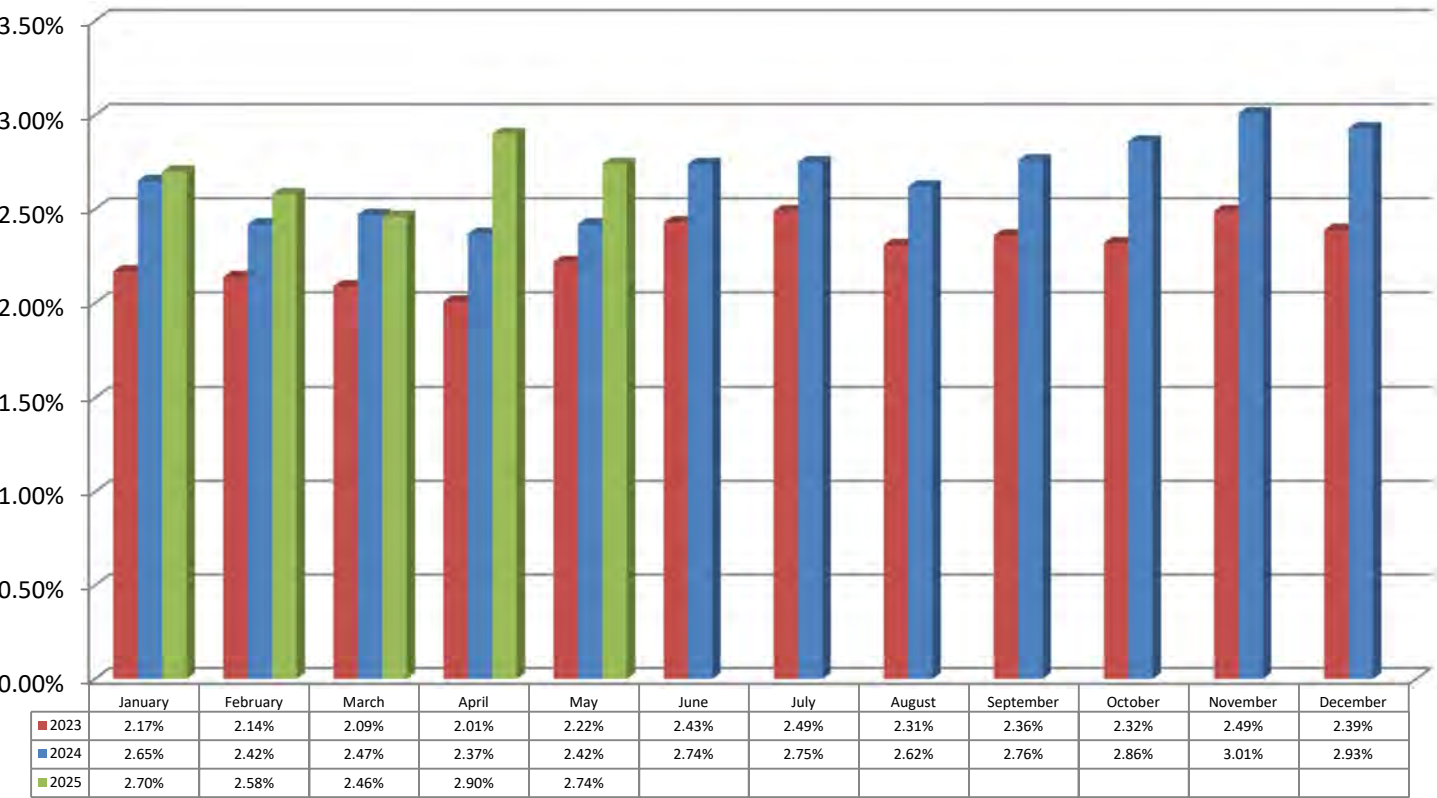




Contributed Services  
Total Dollars



Contributed Services  
Total Percents





## Owatonna Public Utilities

## Disbursements May 2025

| Date     | #      | Type | VENDOR | VENDOR NAME                             | REFERENCE                                                                                                                                                                                               | AMOUNT      |
|----------|--------|------|--------|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 5/1/2025 | 156608 | CHK  | 00690  | AFLAC                                   | APRIL AFLAC PREMIUMS                                                                                                                                                                                    | \$2,004.00  |
| 5/1/2025 | 156609 | CHK  | 05976  | ANCOM TECHNICAL CENTER                  | BATTERY SUBMERSIBLE LI-ION 2500 MAH                                                                                                                                                                     | \$2,032.00  |
| 5/1/2025 | 156610 | CHK  | 00627  | AUSTIN UTILITIES                        | CONSERVE & SAVE HOUSE CALL DIAMOND RIDGE                                                                                                                                                                | \$121.84    |
| 5/1/2025 | 156611 | CHK  | 09444  | AUTO VALUE OWATONNA                     | BOOST HD JMP STARTR FOR ALL TRUCKS; 5-GAL PAIL FOOD GRADE OIL                                                                                                                                           | \$723.68    |
| 5/1/2025 | 156612 | CHK  | 00964  | BLOCK PLUMBING & HEATING                | WSLPP 151 COOLIDGE ST - BRAD HARRIMAN; WSLPP 1990 PRAIRIE LN - RYAN PETERSON                                                                                                                            | \$926.04    |
| 5/1/2025 | 156613 | CHK  | 00965  | BORDER STATES ELECTRIC SUPPLY           | 4IPS VALVE BALL FP DR11 PE2708; METFIT REDUCER 1IPSX1CTS; 2/0-556                                                                                                                                       | \$6,506.57  |
| 5/1/2025 | 156614 | CHK  | 05444  | CDW GOVERNMENT LLC                      | STRAIGHT DE CLMP B; 14IN 6000LB ANCHOR AA                                                                                                                                                               | \$1,277.65  |
| 5/1/2025 | 156615 | CHK  | 06152  | CENTURYLINK                             | GENETEC ICLASS LONGRANGEUHF SCARDRDR                                                                                                                                                                    | \$408.01    |
| 5/1/2025 | 156616 | CHK  | 09072  | CINTAS CORPORATION - GK                 | Monthly and usage charges; Basic and Other Services                                                                                                                                                     | \$210.27    |
| 5/1/2025 | 156617 | CHK  | 01084  | CITY OF OWATONNA                        | Cleaning and various sized gray mats                                                                                                                                                                    | \$1,533.96  |
| 5/1/2025 | 156618 | CHK  | 09047  | CORE & MAIN LP                          | WATER MAIN REPAIR - 506 18TH ST SW; WATER MAIN REPAIR - 813 CEDAR AVE S                                                                                                                                 | \$396.58    |
| 5/1/2025 | 156619 | CHK  | 00116  | CROSTOWN CARTAGE COMPANY OF OWATONNA IN | BALL CURB STOP                                                                                                                                                                                          | \$938.00    |
| 5/1/2025 | 156620 | CHK  | 02855  | CUSTOM ALARM                            | Scheduled Service, Hypuce, Parcel Post                                                                                                                                                                  | \$3,770.07  |
| 5/1/2025 | 156621 | CHK  | 08664  | DGR ENGINEERING                         | ANNUAL FIRE ALARM INSP 5/01/25-4/30/26                                                                                                                                                                  | \$4,656.00  |
| 5/1/2025 | 156622 | CHK  | 09411  | FAIRCHILD EQUIPMENT INC                 | ROSE ST DIST. DESIGN COMMENTS TO CADEN; LONG RANGE SYSTEM STUDY AND CIP                                                                                                                                 | \$128.26    |
| 5/1/2025 | 156623 | CHK  | 01002  | FASTENAL COMPANY                        | FORKLIFT EMISSIONS CO TEST                                                                                                                                                                              | \$112.22    |
| 5/1/2025 | 156624 | CHK  | 00040  | FERGUSON ENTERPRISES INC                | 1-3/4 Electro-Galv Steel Round Fence Pos                                                                                                                                                                | \$1,949.31  |
| 5/1/2025 | 156625 | CHK  | 00160  | FIRST SUPPLY LLC-OWATONNA               | Various sizes of black pipe; EXEMPT MATERIAL                                                                                                                                                            | \$71.43     |
| 5/1/2025 | 156626 | CHK  | 01854  | GARCIA GRAPHICS                         | CLAMP PIPE SPLIT HINGED, FLANGE CEILING; TAPE TEFLON BLUE MONSTER                                                                                                                                       | \$100.00    |
| 5/1/2025 | 156627 | CHK  | 00068  | HUBER SUPPLY COMPANY INC                | Revisions to House Call Audit Form                                                                                                                                                                      | \$14,967.77 |
| 5/1/2025 | 156628 | CHK  | 01945  | LOCAL UNION 949 IBEW                    | HELMET EXTENDED HEADCOVER; POWER WAVE 300C STANDARD; COLLET BODY, COLLET, ELECTRODE NOZZLE #10; FOOT AMPTROL 12 PIN NEW WELDER; LEC AF25 250 AMP ELECTRODE HOLD; CABLE WELDING 1/0X50 SHRINK, TORCH 17F | \$2,122.35  |
| 5/1/2025 | 156629 | CHK  | 08450  | MARCO TECHNOLOGIES LLC                  | Local Union Dues                                                                                                                                                                                        | \$3,580.31  |
| 5/1/2025 | 156630 | CHK  | 01052  | MCMaster-CARR                           | Microsoft 365 licenses and Teams Phone                                                                                                                                                                  | \$214.93    |
| 5/1/2025 | 156631 | CHK  | 08707  | MRC GLOBAL INC                          | CABLE TIES VARIOUS LENGTHS                                                                                                                                                                              | \$1,356.03  |
| 5/1/2025 | 156632 | CHK  | 01073  | NAPA AUTO PARTS                         | HVY HEX CAP SCREW A193 B7 TEFLON COATED                                                                                                                                                                 | \$41.65     |
| 5/1/2025 | 156633 | CHK  | 00103  | NOVASPECT INC                           | IMPACT SOCKETS                                                                                                                                                                                          | \$3,224.13  |
| 5/1/2025 | 156634 | CHK  | 09016  | OWATONNA FIRE & SAFETY LLC              | R61LX000012 Kit, Repair, 61L Nitrile; 1F914106992 O-Ring, 2-7/16 x;                                                                                                                                     | \$85.92     |
| 5/1/2025 | 156635 | CHK  | 09194  | OWATONNA FITNESS-FRESH CAFE             | 1C782206992 O-Ring, 1/2 x 11/16 x 3/32; 17A7112X012 BEARING; 15A6002XN12 RING, WIPER, TYPE D                                                                                                            | \$603.84    |
| 5/1/2025 | 156636 | CHK  | 00009  | RESCO-RURAL ELECTRIC SUPPLY COOPERATIVE | Batteries 6V7A, Trip Fee,                                                                                                                                                                               | \$3,274.91  |
| 5/1/2025 | 156637 | CHK  | 09454  | SELF MADE HOLDINGS LLC                  | WELLNESS CHALLENGE                                                                                                                                                                                      | \$5,479.59  |
| 5/1/2025 | 156638 | CHK  | 09262  | SKARSHAUG TESTING LABORATORY INC        | SWITCH OH M3C 15KV 600A w/NEMA BRKT/PARA                                                                                                                                                                | \$1,124.44  |
| 5/1/2025 | 156639 | CHK  | 01128  | STEELE-WASECA COOPERATIVE ELECTRIC      | 2025 MAY RENT&UTILITIES SUITES 6,7,8,9                                                                                                                                                                  | \$254.81    |
| 5/1/2025 | 156640 | CHK  | 09412  | STEVE JAMES EXCAVATING INC              | Gloves, sleeves, labels, ground cable                                                                                                                                                                   | \$416.82    |
| 5/1/2025 | 156641 | CHK  | 03190  | STUART C IRBY CO                        | 829 28TH ST SE ELE SERV 03/12 - 04/12/25; 3175 N CTY RD 45 ELE SERV 03/01-04/01/25                                                                                                                      | \$68,369.72 |
| 5/1/2025 | 156642 | CHK  | 08947  | TEREX USA LLC                           | DIRT 3 YARDS URD LINES; Yards of Screen Dirt; DIRT 4 YARDS                                                                                                                                              | \$2,707.95  |
| 5/1/2025 | 156643 | CHK  | 09376  | TGK AUTOMOTIVE                          | METER SET ASSEMBLY 1IN X 1IN 1A; WIRE GUY 3/8"HS, CRIMP TAP CONN;                                                                                                                                       | \$24.95     |
| 5/1/2025 | 156644 | CHK  | 09466  | TRC ENGINEERS INC                       | ARRESTER OVERHEAD 10KV&GUARD GUY YELLOW; CRIMP TAP CONN 2/0; EXEMPT MATERIAL                                                                                                                            | \$1,901.00  |
| 5/1/2025 | 156645 | CHK  | 01050  | TRI M GRAPHICS                          | #114 TEREX HYDRAULIC, AIR, FUEL, OIL FILTER                                                                                                                                                             | \$787.99    |
| 5/1/2025 | 156646 | CHK  | 04308  | UTILITY SAFETY & DESIGN INC             | #58 Tire repair, TPMS rebuild kit                                                                                                                                                                       | \$1,398.17  |
| 5/1/2025 | 156647 | CHK  | 00249  | VAN METER INC                           | MARCH 2025 SERVICES OSI-CLOUD SAAS                                                                                                                                                                      | \$125.40    |
| 5/1/2025 | 156648 | CHK  | 09215  | VERTIV CORPORATION                      | Letterhead, Bright White 94, CMYK ink; Business Cards-A Kraft, G Fisher, T Lind                                                                                                                         | \$5,455.20  |
| 5/1/2025 | 156649 | CHK  | 01188  | WESCO DISTRIBUTION INC                  | VAL-TEX B STICK, CARTRIDGES, FITTING LUBE                                                                                                                                                               | \$5,923.90  |
| 5/1/2025 | 156650 | CHK  | 9997   | KENT E ANTIGNINI                        | AUGER BITS 11/16 & 13/16 X 17-1/2; VAL-TEX B STICK, CARTRIDGES, FITTING LUBE; BULBS BLDG 4 OFFICE AREA;                                                                                                 | \$350.00    |
| 5/1/2025 | 156651 | CHK  | 9997   | CRYSTAL I GREENFIELD                    | ALU PARA TAPS; MB-6 MOUNTING BRACKET; CPR - 31050CPS FUSE LINK 50A K                                                                                                                                    | \$600.00    |
| 5/1/2025 | 156652 | CHK  | 9996   | WELKER CONSTRUCTION                     | REBATE F WIFI TH                                                                                                                                                                                        | \$100.00    |
| 5/8/2025 | 156653 | CHK  | 09360  | ABOVE ALL CLEANING INC                  | REFUND TEMP SERVICE - DID NOT USE                                                                                                                                                                       | \$5,114.93  |
| 5/8/2025 | 156654 | CHK  | 01212  | ALDEN POOL & MUNICIPAL SUPPLY CO        | Monthly Janitorial Services                                                                                                                                                                             | \$166.00    |
| 5/8/2025 | 156655 | CHK  | 05976  | ANCOM TECHNICAL CENTER                  | FILTERS AIR DEHUMIDIFIER ALL WELL HOUSES                                                                                                                                                                | \$583.00    |
| 5/8/2025 | 156656 | CHK  | 09160  | APG MEDIA OF MN LLC                     | COVER DUST ANTENNA & SERVICE BAD PTT                                                                                                                                                                    | \$4,907.22  |
| 5/8/2025 | 156657 | CHK  | 09447  | APOGEE INTERACTIVE INC                  | Various employment ads and Advertisement                                                                                                                                                                | \$455.00    |
| 5/8/2025 | 156658 | CHK  | 09251  | AT&T MOBILITY                           | LP Daily Service                                                                                                                                                                                        | \$393.97    |
| 5/8/2025 | 156659 | CHK  | 09444  | AUTO VALUE OWATONNA                     | Wireless services                                                                                                                                                                                       | \$262.92    |
| 5/8/2025 | 156660 | CHK  | 09066  | BLUE CROSS BLUE SHIELD OF MN- DENTAL    | BUNGEE CORD SET; HOOK MANHOLE 36 INCH; FMLE 1/4 12 -10 GA HS; LEVER BLO-GUN SAFETY                                                                                                                      | \$2,426.66  |
| 5/8/2025 | 156661 | CHK  | 00965  | BORDER STATES ELECTRIC SUPPLY           | JUNE PREMIUMS                                                                                                                                                                                           | \$2,956.56  |
| 5/8/2025 | 156662 | CHK  | 07797  | BREMER BANK                             | ALCU PARA TAPS; MB-6 MOUNTING BRACKET; CPR - 31050CPS FUSE LINK 50A K                                                                                                                                   | \$20.00     |
| 5/8/2025 | 156663 | CHK  | 07150  | CARR'S TREE SERVICE INC                 | RMV BH 23; EXEMPT MATERIAL                                                                                                                                                                              | \$10,535.55 |
| 5/8/2025 | 156664 | CHK  | 05444  | CDW GOVERNMENT LLC                      | REPLENISH DAWN'S CASH DRAWER                                                                                                                                                                            | \$16,505.37 |
| 5/8/2025 | 156665 | CHK  | 02699  | DAKOTA SUPPLY GROUP INC                 | TREE TRIMMING WEEK 03/31/25                                                                                                                                                                             | \$15,600.00 |
| 5/8/2025 | 156666 | CHK  | 09399  | DUFOR CLEANERS                          | AutoCAD & Civil 3D Subscription Renewals                                                                                                                                                                | \$3,368.58  |
| 5/8/2025 | 156667 | CHK  | 00160  | FIRST SUPPLY LLC-OWATONNA               | Southwire 8000 SWEETBRIAR reels                                                                                                                                                                         | \$10.73     |
| 5/8/2025 | 156668 | CHK  | 01204  | FREE PRESS                              | CLEANING OF FR CLOTHING                                                                                                                                                                                 | \$2,755.02  |
| 5/8/2025 | 156669 | CHK  | 01169  | HAWKINS INC                             | COUPLING PVC FEROCO                                                                                                                                                                                     | \$70.00     |
| 5/8/2025 | 156670 | CHK  | 00068  | HUBER SUPPLY COMPANY INC                | Employment ads for Accounting Supervisor                                                                                                                                                                | \$98.98     |
| 5/8/2025 | 156671 | CHK  | 01032  | IFACS                                   | 150 LB Chlorine Cylinders                                                                                                                                                                               | \$308.44    |
| 5/8/2025 | 156672 | CHK  | 06082  | JAGUAR COMMUNICATIONS INC               | APRIL 2025 CYLINDER RENT AC, AR, CO, NI, OX                                                                                                                                                             | \$22,875.00 |
|          |        |      |        |                                         | BOLTS                                                                                                                                                                                                   |             |
|          |        |      |        |                                         | 2025 APRIL LOCATES                                                                                                                                                                                      |             |

## Owatonna Public Utilities

| Date      | #      | Type | VENDOR | VENDOR NAME                             | REFERENCE                                                                                                                                                                                                                                                                                                                                                                 | AMOUNT      |
|-----------|--------|------|--------|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 5/8/2025  | 156673 | CHK  | 00073  | KOWZ - KRUE                             | SAFE DRIVING                                                                                                                                                                                                                                                                                                                                                              | \$1,110.00  |
| 5/8/2025  | 156674 | CHK  | 01901  | LEGACY SIGNS INC                        | 3X8 LOGO BANNER WITH POLE POCKET                                                                                                                                                                                                                                                                                                                                          | \$192.38    |
| 5/8/2025  | 156675 | CHK  | 08450  | MARCO TECHNOLOGIES LLC                  | Monthly Services                                                                                                                                                                                                                                                                                                                                                          | \$1,420.46  |
| 5/8/2025  | 156676 | CHK  | 09244  | MINNESOTA LIFE INSURANCE COMPANY        | MAY LIFE INS PREMIUMS                                                                                                                                                                                                                                                                                                                                                     | \$4,021.03  |
| 5/8/2025  | 156677 | CHK  | 08707  | MRC GLOBAL INC                          | FREIGHT CHARGES ON ORG INV #5417360999                                                                                                                                                                                                                                                                                                                                    | \$169.82    |
| 5/8/2025  | 156678 | CHK  | 01073  | NAPA AUTO PARTS                         | 2DR BIT SOCKET HEX, Freight                                                                                                                                                                                                                                                                                                                                               | \$40.06     |
| 5/8/2025  | 156679 | CHK  | 01948  | NCPERS MINNESOTA                        | JUNE PREMIUMS                                                                                                                                                                                                                                                                                                                                                             | \$448.00    |
| 5/8/2025  | 156680 | CHK  | 07257  | NELSON TECHNOLOGIES INC                 | ODORANT INJECTION SYSTEM NJEX                                                                                                                                                                                                                                                                                                                                             | \$33,177.91 |
| 5/8/2025  | 156681 | CHK  | 07868  | ONLINE INFORMATION SERVICES INC         | UTILITY EXCHANGE REPORT, Web Access Fee                                                                                                                                                                                                                                                                                                                                   | \$232.50    |
| 5/8/2025  | 156682 | CHK  | 01170  | POSTMASTER                              | MAY CUST UPDATE 2025 POSTAGE                                                                                                                                                                                                                                                                                                                                              | \$3,024.75  |
| 5/8/2025  | 156683 | CHK  | 09300  | Q MARKET RESEARCH                       | Q1 2025 Residential Survey and Report                                                                                                                                                                                                                                                                                                                                     | \$3,400.00  |
| 5/8/2025  | 156684 | CHK  | 00009  | RESCO-RURAL ELECTRIC SUPPLY COOPERATIVE | INSULATOR PIN F-NECK 15KV 1?? THRD P30; WIPES CLEAN CABLE 96/CASE                                                                                                                                                                                                                                                                                                         | \$2,198.89  |
| 5/8/2025  | 156685 | CHK  | 08687  | SHRED RIGHT                             | Mobile Shred, Security Console                                                                                                                                                                                                                                                                                                                                            | \$42.53     |
| 5/8/2025  | 156686 | CHK  | 01128  | STEELE-WASECA COOPERATIVE ELECTRIC      | SERVICE TERRITORY CONTRACT 8,10/13                                                                                                                                                                                                                                                                                                                                        | \$7,963.20  |
| 5/8/2025  | 156687 | CHK  | 09412  | STEVE JAMES EXCAVATING INC              | Yards of Screen Dirt; DIRT 6 YARDS; DIRT 3 YARDS & PEA ROCK 2 YARDS                                                                                                                                                                                                                                                                                                       | \$587.82    |
| 5/8/2025  | 156688 | CHK  | 05408  | STEWART SANITATION                      | Cardboard & Front Load Services                                                                                                                                                                                                                                                                                                                                           | \$682.14    |
| 5/8/2025  | 156689 | CHK  | 03190  | STUART C IRBY CO                        | CLEVIS; WIRE ACSR 336.4; BUSHING PARKING STAND,ANCHOR PWR ROD 3/4                                                                                                                                                                                                                                                                                                         | \$18,852.59 |
| 5/8/2025  | 156690 | CHK  | 00028  | TOWNSQUARE MEDIA FARIBAUT               | Various digital advertising services                                                                                                                                                                                                                                                                                                                                      | \$4,957.00  |
| 5/8/2025  | 156691 | CHK  | 01050  | TRI M GRAPHICS                          | #10 Window Envelopes, CMYK ink                                                                                                                                                                                                                                                                                                                                            | \$993.69    |
| 5/8/2025  | 156692 | CHK  | 00896  | UC LABORATORY                           | MARCH & APRIL 2025 COLIFORM                                                                                                                                                                                                                                                                                                                                               | \$481.78    |
| 5/8/2025  | 156693 | CHK  | 09313  | VERIZON                                 | Monthly Recurring Charges                                                                                                                                                                                                                                                                                                                                                 | \$788.25    |
| 5/8/2025  | 156694 | CHK  | 04243  | VERIZON WIRELESS                        | SERVICES 03/24-04/23/25                                                                                                                                                                                                                                                                                                                                                   | \$2,435.86  |
| 5/8/2025  | 156695 | CHK  | 00613  | VISION COMPANIES LLC                    | Everyday Leadership Program                                                                                                                                                                                                                                                                                                                                               | \$5,000.00  |
| 5/8/2025  | 156696 | CHK  | 9997   | STEFAN T ALSHESKIE                      | WSLPP 605 14TH ST NE - STEFAN ALSHESKIE                                                                                                                                                                                                                                                                                                                                   | \$648.55    |
| 5/8/2025  | 156697 | CHK  | 9997   | MR JOHN BASTYR                          | REBATE WH                                                                                                                                                                                                                                                                                                                                                                 | \$500.00    |
| 5/8/2025  | 156698 | CHK  | 9998   | ETHAN D BENDA                           | INACTIVE REFUND                                                                                                                                                                                                                                                                                                                                                           | \$47.06     |
| 5/8/2025  | 156699 | CHK  | 9998   | SUSAN M BOULA                           | INACTIVE REFUND                                                                                                                                                                                                                                                                                                                                                           | \$30.34     |
| 5/8/2025  | 156700 | CHK  | 9998   | BROWN COTTAGE INDUSTRIES                | INACTIVE REFUND                                                                                                                                                                                                                                                                                                                                                           | \$23.44     |
| 5/8/2025  | 156701 | CHK  | 9998   | PILLER PROPERTIES                       | INACTIVE REFUND                                                                                                                                                                                                                                                                                                                                                           | \$127.60    |
| 5/8/2025  | 156702 | CHK  | 9997   | SHANNA L ULVEN                          | REBATE F                                                                                                                                                                                                                                                                                                                                                                  | \$600.00    |
| 5/15/2025 | 156703 | CHK  | 08806  | AMARIL UNIFORM COMPANY #1               | MIKE E FR CLOTHING; NICK KLEINDL FR CLOTHING; RYAN HABERMAN FR CLOTHING; SAM BAHL FR CLOTHIN G; JEFF BERTRAM FR CLOTHING; DALTON MEIER FR CLOTHING; JAKE PERDUE FR CLOTHING; TONY HARTLE FR CLOTHING; BRANDON B FR CLOTHING; LUKE V FR CLOTHING; LANCE D FR CLOTHING; TOM FOSS FR CLOTHING; NATE BRINKMAN FR CLOTHING; JAKE P FR CLOTHING; ISAAC & JADEN TEMP FR CLOTHING | \$25,088.67 |
| 5/15/2025 | 156704 | CHK  | 09444  | AUTO VALUE OWATONNA                     | CABLE X 3/8 IN; WIPERS WINDSHIELD 129 14TH ST NE-JOEL OL                                                                                                                                                                                                                                                                                                                  | \$52.82     |
| 5/15/2025 | 156705 | CHK  | 00965  | BORDER STATES ELECTRIC SUPPLY           | BRONZE VISE CONN; EXEMPT MATERIAL; HEAD LED COBRA LARGE BRONZE&GRAY, SMALL; MB-6 MOUNTING BRACKET; 8FT TANGENT GRAY W/BUSHING                                                                                                                                                                                                                                             | \$23,465.00 |
| 5/15/2025 | 156706 | CHK  | 07150  | CARR'S TREE SERVICE INC                 | TREE TRIMMING WEEK 04/07/25                                                                                                                                                                                                                                                                                                                                               | \$10,404.50 |
| 5/15/2025 | 156707 | CHK  | 06152  | CENTURYLINK                             | Monthly and usage charges                                                                                                                                                                                                                                                                                                                                                 | \$114.00    |
| 5/15/2025 | 156708 | CHK  | 09072  | CINTAS CORPORATION - GK                 | Cleaning and various sized gray mats                                                                                                                                                                                                                                                                                                                                      | \$210.27    |
| 5/15/2025 | 156709 | CHK  | 00983  | COLE'S ELECTRIC INC                     | CWW PHONE LINE WONDERWARE OPERATIONS                                                                                                                                                                                                                                                                                                                                      | \$396.99    |
| 5/15/2025 | 156710 | CHK  | 00116  | CRDSTOWN CARTAGE COMPANY OF OWATONNA IN | Scheduled Service, Miscellaneous                                                                                                                                                                                                                                                                                                                                          | \$1,003.00  |
| 5/15/2025 | 156711 | CHK  | 00040  | FERGUSON ENTERPRISES INC                | ELBOWS,TEES,BUSHINGS,NIPPLES,CAPS,REDUCE; EXEMPT MATERIAL                                                                                                                                                                                                                                                                                                                 | \$5,439.85  |
| 5/15/2025 | 156712 | CHK  | 09002  | FLOWPOINT ENVIRONMENTAL SYSTEMS INC     | Web Services for April 2025                                                                                                                                                                                                                                                                                                                                               | \$105.81    |
| 5/15/2025 | 156713 | CHK  | 09306  | GREENCARE                               | BACKFLOW TESTING BOTH PASSED;2025 SPRING IRRIGATION STARTUP; REPAIRED LEAKS IN SPRINKLER SYSTEM                                                                                                                                                                                                                                                                           | \$392.47    |
| 5/15/2025 | 156714 | CHK  | 08794  | IMAGEBRIDGE DESIGN LLC                  | 2025 RESIDENTIAL/BUSINESS EFFICIENCY PRO                                                                                                                                                                                                                                                                                                                                  | \$289.00    |
| 5/15/2025 | 156715 | CHK  | 08983  | INTERNET CONNECTIONS INC                | ANNUAL FEE WEBSITE AMAZON HOST, WORD PRE                                                                                                                                                                                                                                                                                                                                  | \$380.00    |
| 5/15/2025 | 156716 | CHK  | 00193  | ITRON INC                               | Itron Cellular 500G Module - Elster/                                                                                                                                                                                                                                                                                                                                      | \$1,455.45  |
| 5/15/2025 | 156717 | CHK  | 09095  | KNOWBE4 INC                             | SECURITY AWARENESS TRAIN/PHISHER PLUS                                                                                                                                                                                                                                                                                                                                     | \$5,538.83  |
| 5/15/2025 | 156718 | CHK  | 00157  | L & M BOILER SYSTEMS INC                | BOILER WORK UNITED METHODIST CHURCH                                                                                                                                                                                                                                                                                                                                       | \$234.90    |
| 5/15/2025 | 156719 | CHK  | 01945  | LOCAL UNION 949 IBEW                    | Local Union Dues                                                                                                                                                                                                                                                                                                                                                          | \$2,127.53  |
| 5/15/2025 | 156720 | CHK  | 08450  | MARCO TECHNOLOGIES LLC                  | Contract base & usage charges, fees; Contract payment, service only                                                                                                                                                                                                                                                                                                       | \$185.18    |
| 5/15/2025 | 156721 | CHK  | 08450  | MARCO TECHNOLOGIES LLC                  | Contract payment, service only                                                                                                                                                                                                                                                                                                                                            | \$798.70    |
| 5/15/2025 | 156722 | CHK  | 01073  | NAPA AUTO PARTS                         | #T26 NEW BATTERY                                                                                                                                                                                                                                                                                                                                                          | \$144.16    |
| 5/15/2025 | 156723 | CHK  | 09449  | NECA IBEW FAMILY MEDICAL CARE PLAN      | JUNE 2025 PREMIUMS UNION MEDICAL INS                                                                                                                                                                                                                                                                                                                                      | \$92,466.29 |
| 5/15/2025 | 156724 | CHK  | 00103  | NOVASPECT INC                           | GASKET,TRIM PACKAGE WITH INDICATOR(3); 25A3170X482 4" Trim Package with; 25A3170X452 2" Trim Package with; 25A3170X372 3" Trim Package with; 1P753306992 Gasket, 1.75 x 2.00 x .06                                                                                                                                                                                        | \$23,460.13 |
| 5/15/2025 | 156725 | CHK  | 00827  | OFFICE OF MN.IT SERVICES                | WIDE AREA NETWORK SERVICES MONTHLY                                                                                                                                                                                                                                                                                                                                        | \$1,010.30  |
| 5/15/2025 | 156726 | CHK  | 09420  | OWATONNA ACE HARDWARE                   | BIT HMR & FASTENERS                                                                                                                                                                                                                                                                                                                                                       | \$29.86     |
| 5/15/2025 | 156727 | CHK  | 00009  | RESCO-RURAL ELECTRIC SUPPLY COOPERATIVE | 100 amp cutout                                                                                                                                                                                                                                                                                                                                                            | \$9,075.14  |
| 5/15/2025 | 156728 | CHK  | 9384   | STEELE COUNTY INFORMATION NETWORK       | Advertising on Steele County Network                                                                                                                                                                                                                                                                                                                                      | \$100.00    |
| 5/15/2025 | 156729 | CHK  | 01128  | STEELE-WASECA COOPERATIVE ELECTRIC      | OHD FULL TENSION 4/0 ACSR SPLICES                                                                                                                                                                                                                                                                                                                                         | \$571.25    |
| 5/15/2025 | 156730 | CHK  | 09412  | STEVE JAMES EXCAVATING INC              | WATERMAIN REPAIR-603 E ROSE ST 03/26/25; Water service repair, Excavator, Hauling; PEA ROCK 2 YARDS,CONCRETE CRUSHED CLASS                                                                                                                                                                                                                                                | \$2,495.70  |
| 5/15/2025 | 156731 | CHK  | 03190  | STUART C IRBY CO                        | Couplings, METFIT, SDR7; VALVE BOXE 4" & 2"                                                                                                                                                                                                                                                                                                                               | \$22,371.67 |
| 5/15/2025 | 156732 | CHK  | 00036  | THE RETROFIT COMPANIES INC              | RECYCLING BLDG 4 BATTERIES,FLUORESCENT&L                                                                                                                                                                                                                                                                                                                                  | \$636.82    |
| 5/15/2025 | 156733 | CHK  | 03575  | ULINE                                   | SLEEVE BOLLARD SMOOTH 4X56" BLK                                                                                                                                                                                                                                                                                                                                           | \$777.10    |
| 5/15/2025 | 156734 | CHK  | 01188  | WESCO DISTRIBUTION INC                  | ARRESTER ELBOW 10KV, JUNCTION 3-POINT; COMPACT 6.6 TON; CONNECTOR KIT SPLC TAP GEL E-S 2/0                                                                                                                                                                                                                                                                                | \$9,888.72  |
| 5/15/2025 | 156735 | CHK  | 9997   | DESIRAE A ADAMS                         | REBATE MS-ASHP                                                                                                                                                                                                                                                                                                                                                            | \$234.00    |
| 5/15/2025 | 156736 | CHK  | 9997   | JOSHUA M BURNS                          | REBATE F WIFI TH                                                                                                                                                                                                                                                                                                                                                          | \$650.00    |
| 5/15/2025 | 156737 | CHK  | 9997   | CODY DRAVLAND                           | REBATE F                                                                                                                                                                                                                                                                                                                                                                  | \$1,000.00  |
| 5/15/2025 | 156738 | CHK  | 9997   | REX A HARRIMAN                          | REBATE F                                                                                                                                                                                                                                                                                                                                                                  | \$600.00    |
| 5/15/2025 | 156739 | CHK  | 9999   | JOEL OLANDER                            | REFUND CAR WASH HYDRAULIC FLUID ON VEHIC                                                                                                                                                                                                                                                                                                                                  | \$12.00     |
| 5/22/2025 | 156740 | CHK  | 00690  | AFLAC                                   | MAY PREMIUMS AFLAC                                                                                                                                                                                                                                                                                                                                                        | \$2,004.00  |
| 5/22/2025 | 156741 | CHK  | 01254  | ALTEC INDUSTRIES INC                    | #65 HYDRAULIC LEAK IN TAMP                                                                                                                                                                                                                                                                                                                                                | \$859.24    |
| 5/22/2025 | 156742 | CHK  | 00335  | AMERIGAS - 2318                         | 1 33.SLB CYLINDER PROPANE FOR FORKLIFT                                                                                                                                                                                                                                                                                                                                    | \$71.54     |
| 5/22/2025 | 156743 | CHK  | 00964  | BLOCK PLUMBING & HEATING                | WSLPP 1989 WOODCREST DR NE-CARLOS SMITH                                                                                                                                                                                                                                                                                                                                   | \$395.97    |

## Owatonna Public Utilities

| Date      | #      | Type | VENDOR | VENDOR NAME                              | REFERENCE                                                                                                                                  | AMOUNT      |
|-----------|--------|------|--------|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 5/22/2025 | 156744 | CHK  | 00965  | BORDER STATES ELECTRIC SUPPLY            | 3IN SPOOL INSULATOR ANSI 53-2                                                                                                              | \$76.50     |
| 5/22/2025 | 156745 | CHK  | 07150  | CARR'S TREE SERVICE INC                  | TREE TRIMMING WEEK 04/14/25; 04/21/2025                                                                                                    | \$18,678.41 |
| 5/22/2025 | 156746 | CHK  | 05444  | CDW GOVERNMENT LLC                       | USB-C Cables                                                                                                                               | \$86.83     |
| 5/22/2025 | 156747 | CHK  | 00978  | CEDAR VALLEY SERVICES INC                | Envelope Checking/DAILY MISC. POSTAGE                                                                                                      | \$1,267.16  |
| 5/22/2025 | 156748 | CHK  | 08463  | COOPERATIVE RESPONSE CENTER INC          | APRIL 2025 DISPATCH,CRCLINK,SCADA MONITO                                                                                                   | \$4,059.55  |
| 5/22/2025 | 156749 | CHK  | 09047  | CORE & MAIN LP                           | VALVE SEAT,WASHER UPPER/LOWER,PLUNGER,CR; VALVE BOX & TOP SECT THRD;<br>ROUNDING COPPER 2"-1.5"; CPLG CTS 1-1/2&1,BALL STOP 1,CPLG FLRX    | \$9,916.95  |
| 5/22/2025 | 156750 | CHK  | 02855  | CUSTOM ALARM                             | ON SITE SERVICE                                                                                                                            | \$236.53    |
| 5/22/2025 | 156751 | CHK  | 08598  | DAMARCO SOLUTIONS LLC                    | SDS HAZARD COMMUNICATION 06/8/25-6/7/26                                                                                                    | \$1,650.00  |
| 5/22/2025 | 156752 | CHK  | 01002  | FASTENAL COMPANY                         | SOCKET ADAPTERS SQUARE 1/2" X 2" OAL                                                                                                       | \$333.84    |
| 5/22/2025 | 156753 | CHK  | 00160  | FIRST SUPPLY LLC-OWATONNA                | COUPLING PVC FERNCO                                                                                                                        | \$64.38     |
| 5/22/2025 | 156754 | CHK  | 09343  | FORUM COMMUNICATIONS COMPANY             | Digital/Social Campaign, Supervisor Ads                                                                                                    | \$2,800.00  |
| 5/22/2025 | 156755 | CHK  | 03490  | FS3 INC                                  | FR GROUND GLOVE LINED WIHT KEVLAR                                                                                                          | \$929.66    |
| 5/22/2025 | 156756 | CHK  | 01012  | GOPHER STATE ONE-CALL INC                | FTP, Cancelled, Correction Tickets                                                                                                         | \$730.35    |
| 5/22/2025 | 156757 | CHK  | 01026  | HILTI INC                                | CUTTER CABLE CORDLESS DIE 50                                                                                                               | \$1,003.23  |
| 5/22/2025 | 156758 | CHK  | 09394  | HOUCK TRANSIT ADVERTISING                | Transit Media Space Ads; TRANSIT MEDIA TAIL WRAP AND SUPER KING                                                                            | \$1,200.00  |
| 5/22/2025 | 156759 | CHK  | 00193  | ITRON INC                                | GAS CELL 500G MODULE-ELSTER,REMOTE ENCOD; Itron Cellular 500G Module -<br>Elster/                                                          | \$1,484.04  |
| 5/22/2025 | 156760 | CHK  | 09177  | JUEL LEARNING INC                        | CONTRACTOR SAFETY FEB 1-APRIL 30, 2025                                                                                                     | \$624.00    |
| 5/22/2025 | 156761 | CHK  | 08450  | MARCO TECHNOLOGIES LLC                   | Contract base rate & fees                                                                                                                  | \$1,331.29  |
| 5/22/2025 | 156762 | CHK  | 09285  | METRONET                                 | Fiber-Speed Internet, Advanced Services                                                                                                    | \$178.44    |
| 5/22/2025 | 156763 | CHK  | 09045  | NATIONAL INFORMATION SOLUTIONS COOPERATI | APRIL PRINT SERVICES; ONLINE PMTS AND POSTAGE; APRIL SOFTWARE                                                                              | \$27,250.05 |
| 5/22/2025 | 156764 | CHK  | 00827  | OFFICE OF MN.IT SERVICES                 | VOICE SERVICES APRIL 2025                                                                                                                  | \$88.38     |
| 5/22/2025 | 156765 | CHK  | 04445  | OLD TOWN BAGELS                          | QTRLY SAFETY BREAKFAST                                                                                                                     | \$574.46    |
| 5/22/2025 | 156766 | CHK  | 08380  | OLDENBURG PHOTOGRAPHY                    | PORTRAIT S MCLANE COMMISSIONER                                                                                                             | \$149.63    |
| 5/22/2025 | 156767 | CHK  | 09420  | OWATONNA ACE HARDWARE                    | SWIFFER DUSTER REFILLS                                                                                                                     | \$13.88     |
| 5/22/2025 | 156768 | CHK  | 00191  | PLUNKETTS PEST CONTROL INC               | WEEDS OFFICE/VEHICLE STORAGE BUILDING                                                                                                      | \$3,112.68  |
| 5/22/2025 | 156769 | CHK  | 09199  | REAGAN OUTDOOR ADVERTISING OF ROCHESTER  | Online Advertising 05/01/25-05/31/25                                                                                                       | \$1,032.00  |
| 5/22/2025 | 156770 | CHK  | 00009  | RESCO-RURAL ELECTRIC SUPPLY COOPERATIVE  | BRACKET 3PH CUTOUT/ARRSTR/RISE 48"x13"                                                                                                     | \$6,026.91  |
| 5/22/2025 | 156771 | CHK  | 01111  | ROCON INC                                | CONFERENCE ROOM PAINT,PATCH WALLS,MOVE C                                                                                                   | \$7,480.00  |
| 5/22/2025 | 156772 | CHK  | 01122  | SPECIALTY PERSONNEL SERVICES INC         | ISAAC GOERGEN & JADEN WILSON WE 05/18/25                                                                                                   | \$2,854.88  |
| 5/22/2025 | 156773 | CHK  | 01244  | STEELE COUNTY FREE FAIR                  | RENTAL OF SWINE BARN                                                                                                                       | \$400.00    |
| 5/22/2025 | 156774 | CHK  | 09412  | STEVE JAMES EXCAVATING INC               | PEA ROCK & DIRT; DIRT 3 1/2 YARDS                                                                                                          | \$299.25    |
| 5/22/2025 | 156775 | CHK  | 04308  | UTILITY SAFETY & DESIGN INC              | APRIL 2025 RETAINER FEES; 2025 PUBLIC AWARENESS MAILING #1                                                                                 | \$11,228.34 |
| 5/22/2025 | 156776 | CHK  | 01188  | WESCO DISTRIBUTION INC                   | ACCURANGE CBT-S 10KV; TRSFMR RACK,NUT LOCK,BOLT                                                                                            | \$1,865.07  |
| 5/22/2025 | 156777 | CHK  | 00204  | XCEL ENERGY                              | Electricity Service                                                                                                                        | \$130.04    |
| 5/22/2025 | 156778 | CHK  | 9997   | BLOCK 300 OWATONNA LLC                   | REBATE PRESCRIPTIVE GAS                                                                                                                    | \$2,600.00  |
| 5/22/2025 | 156779 | CHK  | 9997   | MR JASON R BUTKOVICH                     | REBATE F                                                                                                                                   | \$600.00    |
| 5/22/2025 | 156780 | CHK  | 9997   | GREG A DALLMANN                          | REBATE F                                                                                                                                   | \$600.00    |
| 5/22/2025 | 156781 | CHK  | 9997   | ELWEN P DITTMER                          | REBATE F                                                                                                                                   | \$600.00    |
| 5/22/2025 | 156782 | CHK  | 9997   | MR JAMES E ERICKSON                      | REBATE F                                                                                                                                   | \$1,000.00  |
| 5/22/2025 | 156783 | CHK  | 9997   | LAKESIDE FOODS                           | REBATE LIGHTING                                                                                                                            | \$1,974.00  |
| 5/22/2025 | 156784 | CHK  | 9997   | DANIELLE C MCDERMOTT                     | REBATE F                                                                                                                                   | \$600.00    |
| 5/22/2025 | 156785 | CHK  | 9997   | ADRIAN SEYKORA                           | REBATE F WIFI TH                                                                                                                           | \$1,050.00  |
| 5/29/2025 | 156786 | CHK  | 01254  | ALTEC INDUSTRIES INC                     | #4 PLATFORM ELEVATOR DRIFTING,AIR BLEED; #5 HYDRAULIC LEAK TURNTABLE<br>AREA                                                               | \$2,469.22  |
| 5/29/2025 | 156787 | CHK  | 00001  | ALTERNATIVE TECHNOLOGIES INC             | DISSOLVED GAS ANALYSIS                                                                                                                     | \$88.00     |
| 5/29/2025 | 156788 | CHK  | 09444  | AUTO VALUE OWATONNA                      | CRC CLEAN-R-CARB, NEUTRA FUEL STABILIZE; DEEP CYCLE BATTERY; Pick &<br>Handle, Freight Charge                                              | \$178.12    |
| 5/29/2025 | 156789 | CHK  | 09093  | BALLSTADT ENTERPRISES LLC                | Spring Clean-Up & Lawn Care; ROLL LAWN 1390 E ROSE ST                                                                                      | \$452.62    |
| 5/29/2025 | 156790 | CHK  | 00964  | BLOCK PLUMBING & HEATING                 | WSLPP 267 WILLOW AVE-MARY JANE ZIMMERMAN                                                                                                   | \$681.09    |
| 5/29/2025 | 156791 | CHK  | 00965  | BORDER STATES ELECTRIC SUPPLY            | MPS - BVC-40 BRONZE VICE CONN                                                                                                              | \$1,083.00  |
| 5/29/2025 | 156792 | CHK  | 05444  | CDW GOVERNMENT LLC                       | APPLE IPAD PRO 13 WIFI 256GB                                                                                                               | \$1,332.51  |
| 5/29/2025 | 156793 | CHK  | 09072  | CINTAS CORPORATION - GK                  | Cleaning and various sized gray mats                                                                                                       | \$210.27    |
| 5/29/2025 | 156794 | CHK  | 01084  | CITY OF OWATONNA                         | Street Opening Patch                                                                                                                       | \$3,572.30  |
| 5/29/2025 | 156795 | CHK  | 09047  | CORE & MAIN LP                           | WATER MAIN BREAK ON GROVE,MAIN & VINE ST                                                                                                   | \$671.42    |
| 5/29/2025 | 156796 | CHK  | 02699  | DAKOTA SUPPLY GROUP INC                  | Southwire 8000 SWEETBRIAR 2000 FT REEL                                                                                                     | \$7,780.50  |
| 5/29/2025 | 156797 | CHK  | 01654  | DEANS                                    | #6 Towed 2016 Ford F550 DEF into tank                                                                                                      | \$213.75    |
| 5/29/2025 | 156798 | CHK  | 00160  | FIRST SUPPLY LLC-OWATONNA                | QWIK CAP TEST HARTLE AVE; HOSE ASSY 3FT EXT & PLUG BALL TEST SHORT; #7<br>WELL & TOWER ADP PASCO,BUSHING HEX BR; COUPLING PVC SW SWR SDR35 | \$186.80    |
| 5/29/2025 | 156799 | CHK  | 01854  | GARCIA GRAPHICS                          | Revisions to e-Bikes Rebates Flyer                                                                                                         | \$50.00     |
| 5/29/2025 | 156800 | CHK  | 09373  | HEIMS TRUCK & TRAILER LLC                | #65 TRAILER BRAKES&PLUG,REPAIR AIR LEAK                                                                                                    | \$1,925.66  |
| 5/29/2025 | 156801 | CHK  | 01032  | IFACS                                    | RIVET BLIND 3/16                                                                                                                           | \$6.70      |
| 5/29/2025 | 156802 | CHK  | 01945  | LOCAL UNION 949 IBEW                     | Local Union Dues                                                                                                                           | \$2,127.53  |
| 5/29/2025 | 156803 | CHK  | 08450  | MARCO TECHNOLOGIES LLC                   | Microsoft 365 licenses & Teams Phone                                                                                                       | \$3,549.13  |
| 5/29/2025 | 156804 | CHK  | 07257  | NELSON TECHNOLOGIES INC                  | SURGE PROTECTION MODULE 2-WIRE 12VDC                                                                                                       | \$182.75    |
| 5/29/2025 | 156805 | CHK  | 05450  | OPEN SYSTEMS INTERNATIONAL INC           | Q2 HOSTED LICENSE RENEW 06/10/25-9/09/25                                                                                                   | \$4,826.50  |
| 5/29/2025 | 156806 | CHK  | 09420  | OWATONNA ACE HARDWARE                    | #7 TOWER CLAMP,COUPLE INSERT,HOS&CAP                                                                                                       | \$117.80    |
| 5/29/2025 | 156807 | CHK  | 05456  | PIONEER CRITICAL POWER                   | Service Call, Mileage, Labor                                                                                                               | \$637.50    |
| 5/29/2025 | 156808 | CHK  | 00240  | RENT N SAVE PORTABLE SERVICES            | Rental of portable rest room                                                                                                               | \$235.12    |
| 5/29/2025 | 156809 | CHK  | 09268  | RON'S REPAIR SERVICE                     | #74 OLF CHANGE                                                                                                                             | \$95.87     |
| 5/29/2025 | 156810 | CHK  | 09454  | SELF MADE HOLDINGS LLC                   | 2025 JUNE RENT&UTILITIES SUITES 6,7,8,9                                                                                                    | \$4,997.89  |
| 5/29/2025 | 156811 | CHK  | 01122  | SPECIALTY PERSONNEL SERVICES INC         | Labor services by Jaden T. Wilson, Isaac                                                                                                   | \$4,154.87  |
| 5/29/2025 | 156812 | CHK  | 09412  | STEVE JAMES EXCAVATING INC               | DIRT,RIVER ROCK&CONCRETE CRUSHED W/FINES                                                                                                   | \$564.24    |
| 5/29/2025 | 156813 | CHK  | 03190  | STUART C IRBY CO                         | STUD TRANSFORMER GROUND; EXEMPT MATERIAL; CONNECTOR 4-1/0AWG;<br>ENCLOSURE 3PH STEEL;                                                      | \$18,286.77 |
| 5/29/2025 | 156814 | CHK  | 01067  | SWAGelok MINNESOTA                       | 8HR Tube Fitting Installation Training                                                                                                     | \$480.92    |
| 5/29/2025 | 156815 | CHK  | 01050  | TRI M GRAPHICS                           | May 2025 Customer Update with Extra Page; Material Transaction Sheets                                                                      | \$8,389.52  |
| 5/29/2025 | 156816 | CHK  | 04308  | UTILITY SAFETY & DESIGN INC              | Meeting-Installation Requirements                                                                                                          | \$170.00    |
| 5/29/2025 | 156817 | CHK  | 00249  | VAN METER INC                            | CLOTH 16FT; Q08 WOS TR3 EGS LR75DCG 3/4,CONN CORD                                                                                          | \$125.84    |
| 5/29/2025 | 156818 | CHK  | 02314  | WATER CONSERVATION SERVICES INC          | Water Leak Locate 206 Mineral Springs Rd                                                                                                   | \$1,856.05  |
| 5/29/2025 | 156819 | CHK  | 01152  | WENCL PLUMBING                           | WSLPP 2535 MOSSEY CREEK DR-SUE MULLENBAC                                                                                                   | \$183.00    |

Owatonna Public Utilities

| Date      | #      | Type | VENDOR | VENDOR NAME               | REFERENCE        | AMOUNT     |
|-----------|--------|------|--------|---------------------------|------------------|------------|
| 5/29/2025 | 156820 | CHK  | 01188  | WESCO DISTRIBUTION INC    | COMPACT 6.6 TON  | \$2,167.28 |
| 5/29/2025 | 156821 | CHK  | 9998   | CRYSTAL ALONZO            | INACTIVE REFUND  | \$34.26    |
| 5/29/2025 | 156822 | CHK  | 9998   | SCOTT J BJORKQUIST        | INACTIVE REFUND  | \$81.88    |
| 5/29/2025 | 156823 | CHK  | 9997   | MRS KELLY J CEDERSTROM    | REBATE BO        | \$1,000.00 |
| 5/29/2025 | 156824 | CHK  | 9997   | GOOD SHEPHERD LUTH CHURCH | REBATE LIGHTING  | \$898.50   |
| 5/29/2025 | 156825 | CHK  | 9997   | MR DAN R HENRIKSON        | REBATE F WIFI TH | \$1,050.00 |
| 5/29/2025 | 156826 | CHK  | 9997   | RADIANT CHURCH            | REBATE LIGHTING  | \$4,094.00 |
| 5/29/2025 | 156827 | CHK  | 9998   | TJC ENTERPRISE LLC        | INACTIVE REFUND  | \$150.00   |
| 5/29/2025 | 156828 | CHK  | 9998   | FATHI A WELI              | INACTIVE REFUND  | \$53.13    |
| 5/29/2025 | 156829 | CHK  | 9998   | TRACY M ZIMMERMAN         | INACTIVE REFUND  | \$31.18    |

**TOTAL CHECKS** **\$782,130.33**

|                                  |       |      |       |                                         |                                          |                       |
|----------------------------------|-------|------|-------|-----------------------------------------|------------------------------------------|-----------------------|
| 5/1/2025                         | 1726  | WIRE | 00081 | SOUTHEAST SERVICE COOP (MEDICAL)        | 2025 MEDICAL MGMT PREMIUMS               | \$20,031.22           |
| 5/1/2025                         | 1727  | WIRE | 01121 | SOUTHERN MN MUNICIPAL POWER AGENCY      | CUSTOM GAS ANALYSIS ANNE KRAFT SUPPORT   | \$2,937.70            |
| 5/2/2025                         | 1728  | WIRE | 09061 | UNITED STATES TREASURY                  | FEDERAL WITHHOLDING TAXES                | \$70,187.04           |
| 5/2/2025                         | 1729  | WIRE | 09168 | PERA                                    | PERA EMPLOYER CONTRIBUTIONS              | \$38,179.97           |
| 5/5/2025                         | 1730  | WIRE | 09346 | WEX HEALTH, INC                         | EMPLOYER CONTRIBUTION HSA & VEB          | \$2,271.29            |
| 5/5/2025                         | 1731  | WIRE | 09170 | MINNESOTA DEPT OF REVENUE PAYROLL       | T GRUPA GARNISHMENT & MN WH              | \$13,730.59           |
| 5/5/2025                         | 1732  | WIRE | 09034 | DEFERRED COMPENSATION                   | DEFERRED COMP CONTRIBUTION               | \$6,990.00            |
| 5/6/2025                         | 1733  | WIRE | 09414 | BREMER BANK COMMERCIAL CREDIT CARD 6147 | APRIL STMT 2025                          | \$27,259.70           |
| 5/2/2025                         | 1734  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB DDC 24.98                      | \$24.98               |
| 5/5/2025                         | 1735  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB JW 5.36                        | \$5.36                |
| 5/6/2025                         | 1736  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB SP 37.00                       | \$37.00               |
| 5/7/2025                         | 1737  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB NB \$180.17, DDC \$20.00       | \$200.17              |
| 5/12/2025                        | 1738  | WIRE | 09064 | THE ENERGY AUTHORITY INC                | APRIL NNG TRANSPORT DEMAND FEE           | \$85,543.08           |
| 5/8/2025                         | 1739  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB DDC\$20,RN\$196.77, SP \$69.97 | \$286.74              |
| 5/12/2025                        | 1740  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB DDC \$46.08                    | \$46.08               |
| 5/13/2025                        | 1741  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB RN 173.91                      | \$173.91              |
| 5/15/2025                        | 1742  | WIRE | 09064 | THE ENERGY AUTHORITY INC                | GAS PURCHASES FOR APRIL                  | \$583,346.68          |
| 5/19/2025                        | 1743  | WIRE | 09170 | MINNESOTA DEPT OF REVENUE PAYROLL       | MN WITHHOLDING TAX                       | \$13,017.54           |
| 5/19/2025                        | 1744  | WIRE | 09034 | DEFERRED COMPENSATION                   | DEFERRED COMP CONTRIBUTION               | \$6,990.00            |
| 5/19/2025                        | 1745  | WIRE | 09346 | WEX HEALTH, INC                         | EMPLOYER CONTRIBUTION HSA & VEB          | \$2,271.29            |
| 5/16/2025                        | 1746  | WIRE | 09061 | UNITED STATES TREASURY                  | FEDERAL WITHHOLDING TAXES                | \$69,496.79           |
| 5/16/2025                        | 1747  | WIRE | 09168 | PERA                                    | PERA EMPLOYER CONTRIBUTIONS              | \$37,875.38           |
| 5/27/2025                        | 1748  | WIRE | 01121 | SOUTHERN MN MUNICIPAL POWER AGENCY      | APRIL POWER SALES CONTRACT               | \$2,586,146.18        |
| 5/27/2025                        | 1749  | WIRE | 09346 | WEX HEALTH, INC                         | WEX PREMIUMS FOR APRIL                   | \$151.25              |
| 5/27/2025                        | 1750  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB JW 399.00                      | \$399.00              |
| 5/23/2025                        | 1751  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB DDC \$155.00                   | \$155.00              |
| 5/28/2025                        | 1752  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB DDC 67.41                      | \$67.41               |
| 5/28/2025                        | 1753  | WIRE | 09346 | WEX HEALTH, INC                         | FSA REIMB MM 197.38, SP 235.00           | \$432.38              |
| 5/30/2025                        | 1754  | WIRE | 09061 | UNITED STATES TREASURY                  | FEDERAL WITHHOLDING TAXES                | \$73,169.55           |
| 5/30/2025                        | 1755  | WIRE | 09168 | PERA                                    | PERA EMPLOYER CONTRIBUTIONS              | \$38,322.77           |
| 5/30/2025                        | 1756  | WIRE | 01121 | SOUTHERN MN MUNICIPAL POWER AGENCY      | CUSTOM GAS ANALYSIS GLEN/ANNE SUPPORT    | \$939.00              |
| 5/8/2025                         | 18383 | EFT  | 06172 | CENTURYLINK BUSINESS SERVICES           | Standalone port charges update           | \$24.76               |
| 5/15/2025                        | 18506 | EFT  | 05444 | CDW GOVERNMENT LLC                      | Door Access Control                      | \$52,878.16           |
| 5/15/2025                        | 18507 | EFT  | 01183 | UNITED PARCEL SERVICE INC               | ITRON RETURN JERI B, POWER LINE S JB     | \$122.94              |
| 5/22/2025                        | 18509 | EFT  | 09405 | ZENSAI US INC                           | PERFORM 365 RENEWAL 5/20/25-05/19/26     | \$6,201.00            |
| 5/22/2025                        | 18508 | EFT  | 01183 | UNITED PARCEL SERVICE INC               | ITRON RETURN JERI B                      | \$23.19               |
| 5/16/2025                        | 92158 | ACH  | 1238  | MN DEPT OF REVENUE                      | SALES TAXES                              | \$162,352.00          |
| 5/31/2025                        | 92714 | ACH  | 1084  | CITY OF OWATONNA                        | SEWER PAYMENT - May 2025                 | \$560,000.00          |
| <b>TOTAL ELECTRONIC PAYMENTS</b> |       |      |       |                                         |                                          | <b>\$4,462,287.10</b> |

|           |         |    |         |                                           |                                                |            |
|-----------|---------|----|---------|-------------------------------------------|------------------------------------------------|------------|
| 5/2/2025  | Various | DD | Various | 57 Employees @ 23.08 each                 | Cell Phone Stipends                            | \$1,315.56 |
| 5/16/2025 | Various | DD | Various | 57 Employees @ 23.08 each                 | Cell Phone Stipends                            | \$1,315.56 |
| 5/30/2025 | Various | DD | Various | 57 Employees @ 23.08 each; 1 @ 11.54 each | Cell Phone Stipends                            | \$1,327.10 |
| 5/2/2025  | 18316   | DD | 01206   | Roger Noble                               | Reimburse Mileage Water Conf Grand Rapids      | \$350.00   |
| 5/2/2025  | 18299   | DD | 01213   | Larry Taghon                              | Reimburse Safety Shoes paid personal card      | \$221.45   |
| 5/2/2025  | 18312   | DD | 00017   | Caden Sorenson                            | Reimburse Mileage EO Conf to/from airport      | \$110.39   |
| 5/2/2025  | 18310   | DD | 09377   | Tim Rogers                                | Reimburse CDL License difference               | \$19.00    |
| 5/2/2025  | 18306   | DD | 00027   | Jeff Wencil                               | Reimburse Mileage Water Conf Grand Rapids      | \$354.20   |
| 5/16/2025 | 18414   | DD | 09253   | Toni Van Esch                             | Refund Short staffed Lunch Big/Apple Dawn/Toni | \$24.00    |
| 5/16/2025 | 18437   | DD | 09050   | Tim Linders                               | Reimburse Mileage MMUA Duel Training           | \$98.00    |
| 5/30/2025 | 18579   | DD | 09203   | Sam Bahl                                  | Education Reimbursement                        | \$4,187.51 |
| 5/30/2025 | 18620   | DD | 00935   | Josh Prokopec                             | Reimburse for Laptop for Work                  | \$1,243.85 |
| 5/30/2025 | 18590   | DD | 09438   | Mike Enright                              | Reimburse Mileage to Marchall MN               | \$193.20   |
| 5/30/2025 | 18627   | DD | 09377   | Caden Sorenson                            | Reimburse Mieage to/From airport Milosoft Co   | \$105.00   |

**TOTAL EMPLOYEE REIMBURSEMENTS** **\$10,864.82**

|                                |                       |
|--------------------------------|-----------------------|
| TOTAL CHECKS                   | \$782,130.33          |
| TOTAL EMPLOYEE REIMBURSEMENTS  | \$10,864.82           |
| TOTAL WIRE PAYMENTS            | \$3,680,685.05        |
| TOTAL EFT PAYMENTS             | \$59,250.05           |
| <b>Check Register Subtotal</b> | <b>\$4,532,930.25</b> |
| TOTAL ACH PAYMENTS             | \$722,352.00          |
| <b>Payments Subtotal</b>       | <b>\$5,255,282.25</b> |

|                                      |              |
|--------------------------------------|--------------|
| REBATES APPLIED TO CUSTOMER ACCOUNTS | \$5,214.34   |
| PAYROLL ACH - 5/2/2025               | \$169,073.15 |
| PAYROLL ACH - 5/16/2025              | \$168,251.08 |

Owatonna Public Utilities

| Date | # | Type | VENDOR | VENDOR NAME | REFERENCE                          | AMOUNT                |
|------|---|------|--------|-------------|------------------------------------|-----------------------|
|      |   |      |        |             | PAYROLL ACH - 5/30/2025            | \$177,609.83          |
|      |   |      |        |             | TOTAL PAYMENTS                     | <u>\$5,775,430.65</u> |
|      |   |      |        |             | Checks/Wires Voided this month - 0 | \$0.00                |

# Electric Monthly Financial Scorecard

May 2025

|                             | Actual        | Plan          | Vs. Plan      |               |
|-----------------------------|---------------|---------------|---------------|---------------|
| <b>Commodity Sold (MWh)</b> | <b>28,222</b> | <b>29,220</b> | <b>(998)</b>  | <b>-3.4%</b>  |
| Commodity Revenue (000)     | \$3,436       | \$3,545       | -\$110        | -3.1%         |
| Commodity Expense (000)     | \$2,604       | \$2,666       | -\$61         | -2.3%         |
| <b>Gross Margin (000)</b>   | <b>\$832</b>  | <b>\$880</b>  | <b>(\$48)</b> | <b>-5.5%</b>  |
| Other Revenue (000)         | \$118         | \$136         | -\$19         | -13.7%        |
| Other Expense (000)         | \$910         | \$949         | -\$38         | -4.0%         |
| <b>Net Income (000)</b>     | <b>\$39</b>   | <b>\$68</b>   | <b>(\$29)</b> | <b>-42.3%</b> |

## Key Drivers

### Commodity Revenue:

\$1K - Residential sales above plan  
 \$11K - Commercial sales above plan  
 \$145K - Industrial sales below plan  
 \$21K - City sales above plan  
 \$1K - EAA adjustment above plan

Note: Unbilled revenue

|                  |                          |
|------------------|--------------------------|
| Accrual (U)      | \$5K - above plan        |
| Reversal (U)     | (\$4K) - below plan      |
| <b>Total (U)</b> | <b>\$1K - above plan</b> |

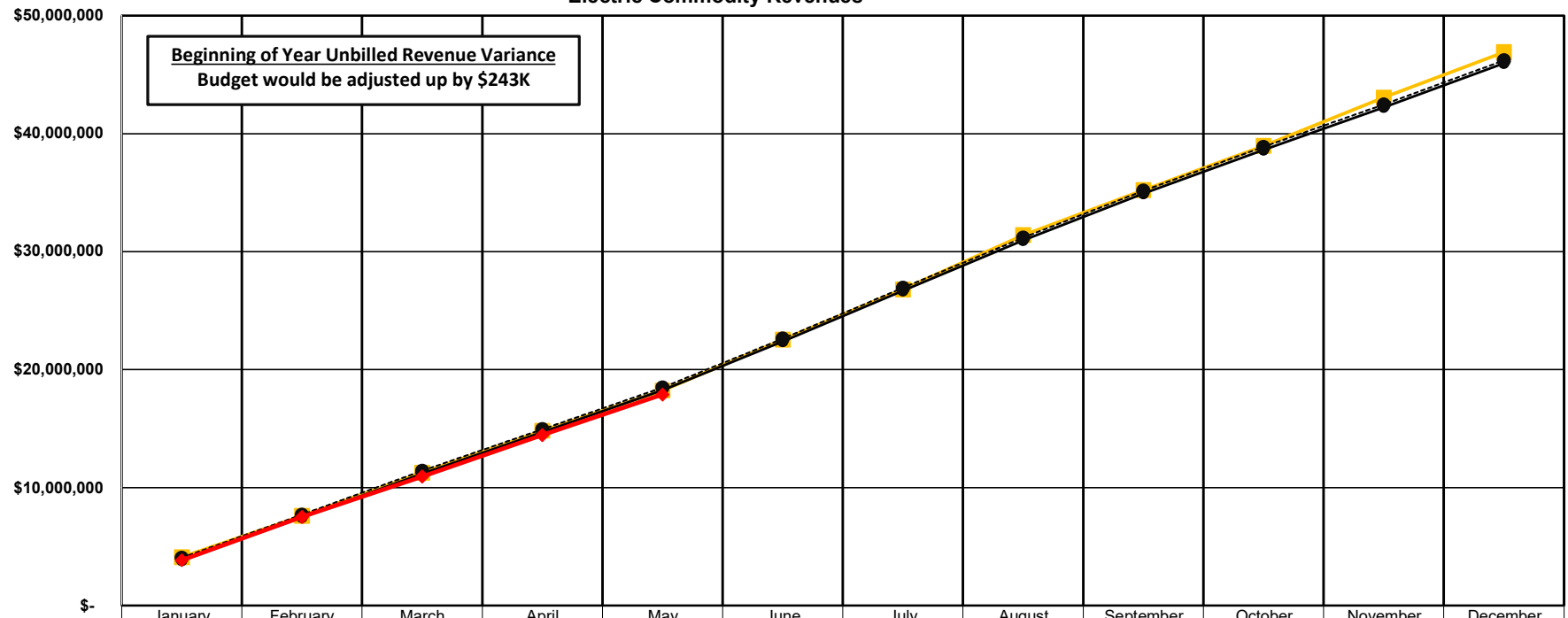
### Other Revenue:

\$32K - SMMPA Rebate reimbursement below plan  
 \$9K - Interest income above plan  
 \$6K - Forfeited Discounts above plan

### Other Expense:

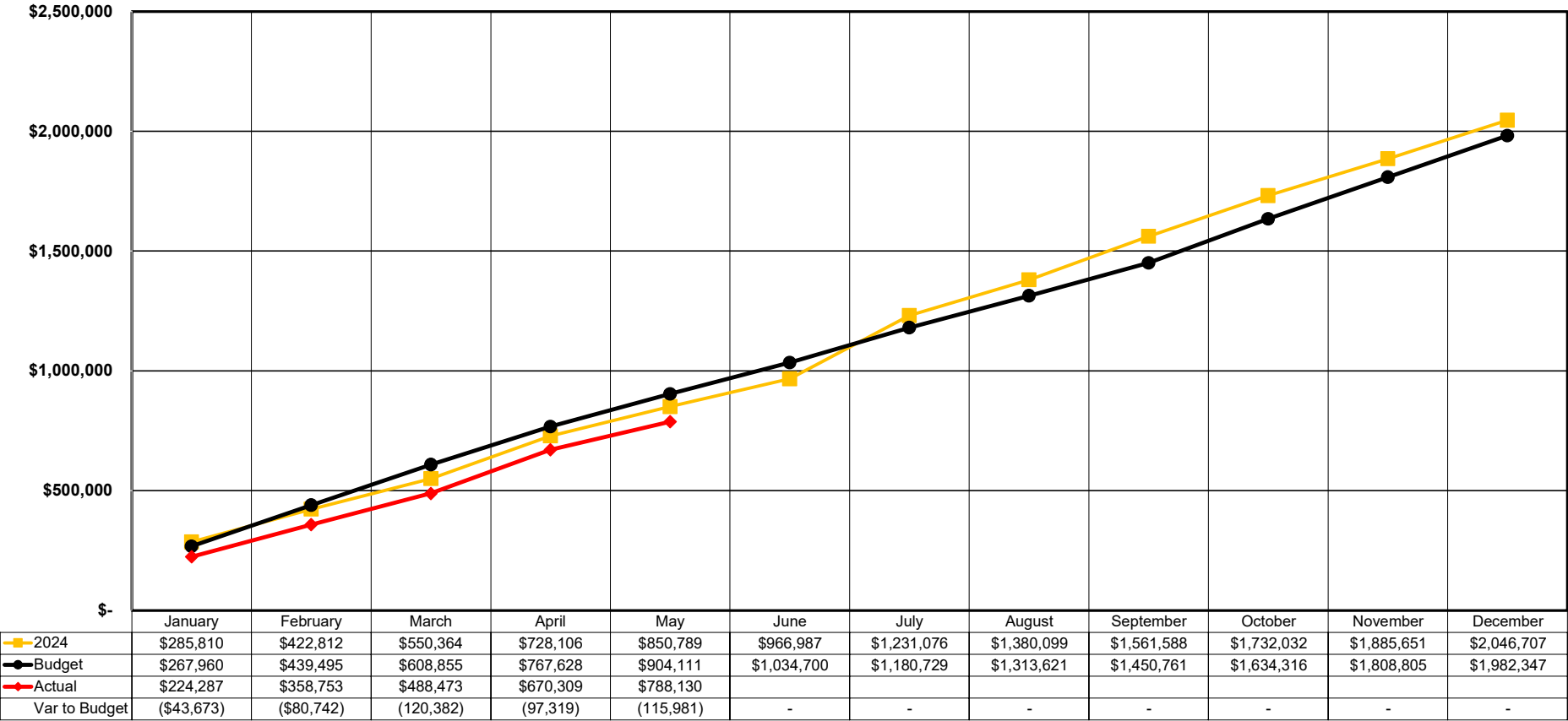
\$26K - Rebate Expense below plan  
 \$22K - Contributed Services above plan  
 \$11K - Depreciation expense below plan  
 \$10K - Labor/Benefits below plan

### Electric Commodity Revenues



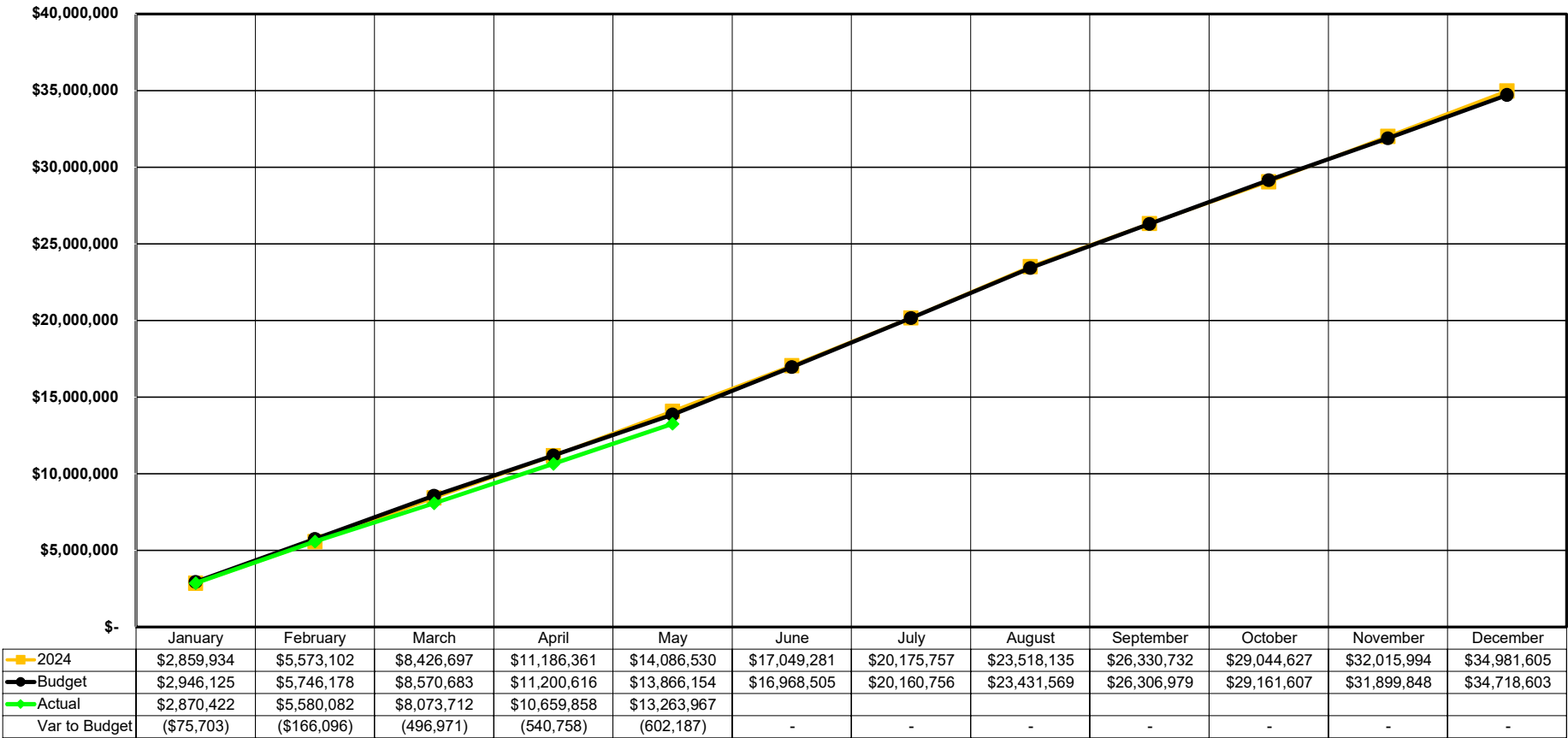
|                      | January     | February    | March        | April        | May          | June         | July         | August       | September    | October      | November     | December     |
|----------------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 2024                 | \$4,105,013 | \$7,608,668 | \$11,269,005 | \$14,823,881 | \$18,236,772 | \$22,539,185 | \$26,789,848 | \$31,383,576 | \$35,216,253 | \$38,956,548 | \$43,048,639 | \$46,895,049 |
| Budget               | \$3,819,070 | \$7,465,239 | \$11,182,294 | \$14,701,954 | \$18,247,158 | \$22,385,682 | \$26,685,212 | \$30,944,630 | \$34,914,391 | \$38,628,344 | \$42,221,320 | \$45,959,546 |
| Budget (Adjusted)    | \$4,062,442 | \$7,708,611 | \$11,425,666 | \$14,945,326 | \$18,490,530 | \$22,629,054 | \$26,928,584 | \$31,188,002 | \$35,157,763 | \$38,871,716 | \$42,464,692 | \$46,202,918 |
| Actual               | \$3,848,234 | \$7,521,188 | \$10,936,020 | \$14,452,045 | \$17,887,675 |              |              |              |              |              |              |              |
| Var to Budget        | \$29,164    | \$55,949    | (246,274)    | (249,909)    | (359,483)    | -            | -            | -            | -            | -            | -            | -            |
| Var to Budget (Adj.) | (\$214,208) | (\$187,424) | (489,646)    | (493,281)    | (602,855)    | -            | -            | -            | -            | -            | -            | -            |

Electric Other Revenues

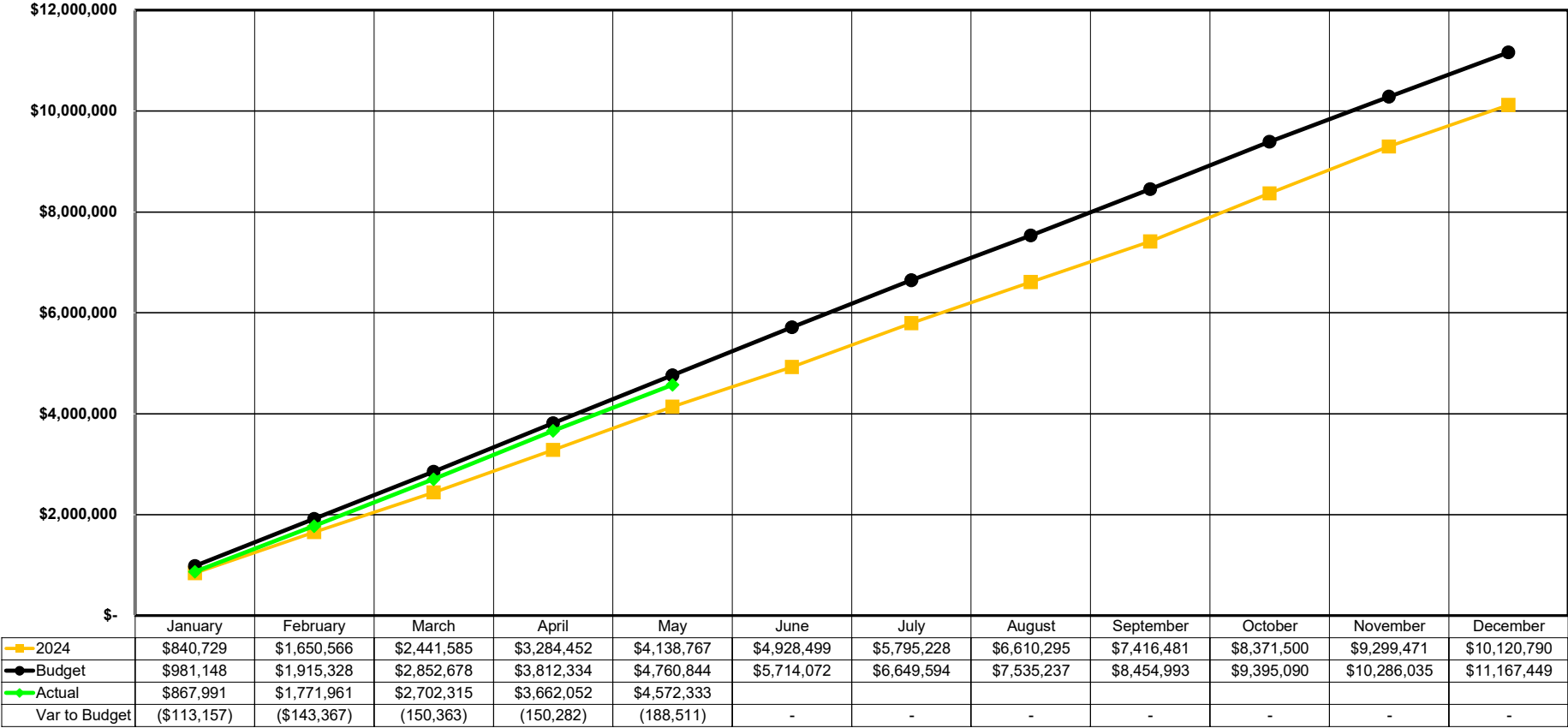




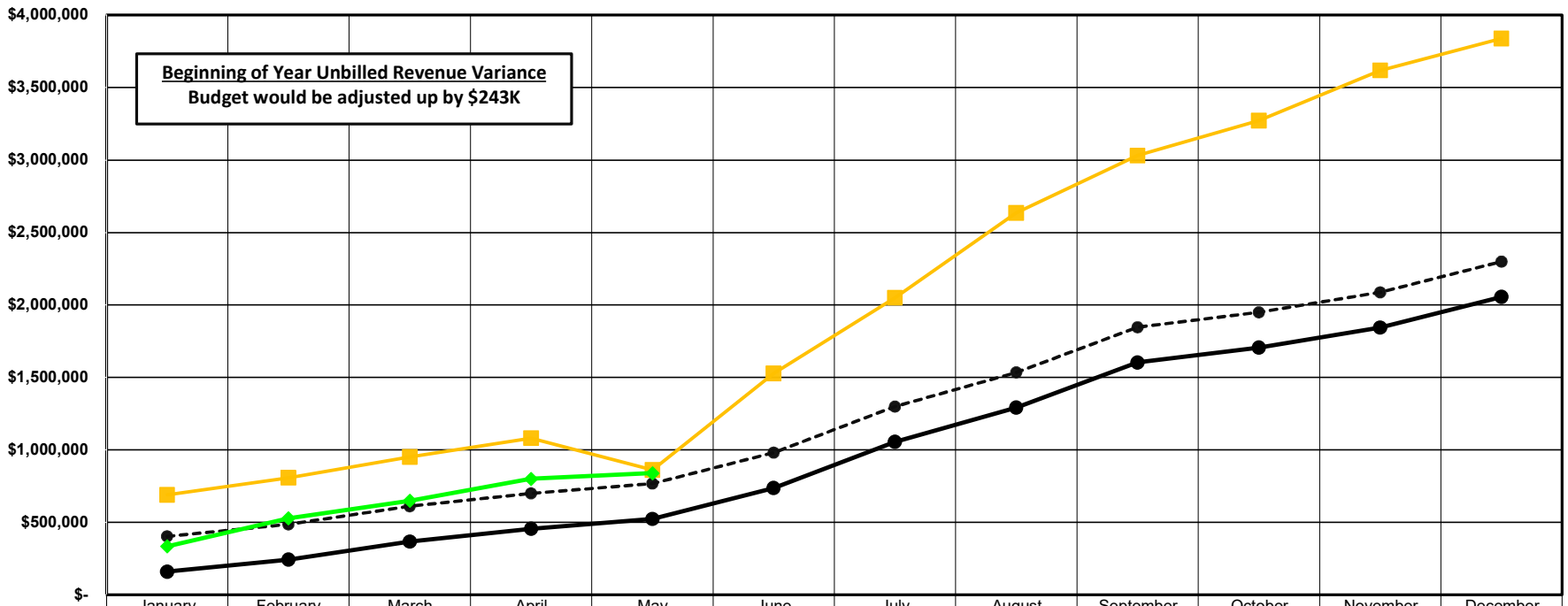
Electric Variable Costs (Purchased Power)



Electric Fixed Costs



# Electric Net Income



|                     | January    | February  | March     | April       | May       | June        | July        | August      | September   | October     | November    | December    |
|---------------------|------------|-----------|-----------|-------------|-----------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 2024                | \$690,160  | \$807,812 | \$951,087 | \$1,081,174 | \$862,264 | \$1,528,392 | \$2,049,939 | \$2,635,245 | \$3,030,628 | \$3,272,453 | \$3,618,825 | \$3,839,360 |
| Budget              | \$159,757  | \$243,228 | \$367,788 | \$456,632   | \$524,271 | \$737,805   | \$1,055,591 | \$1,291,445 | \$1,603,180 | \$1,705,963 | \$1,844,242 | \$2,055,841 |
| Budget (Adjusted)   | \$403,129  | \$486,600 | \$611,160 | \$700,004   | \$767,643 | \$981,177   | \$1,298,963 | \$1,534,817 | \$1,846,552 | \$1,949,335 | \$2,087,614 | \$2,299,213 |
| Actual              | \$334,108  | \$527,898 | \$648,467 | \$800,444   | \$839,506 |             |             |             |             |             |             |             |
| Var to Budget       | \$174,351  | \$284,670 | 280,679   | 343,812     | 315,235   | -           | -           | -           | -           | -           | -           | -           |
| Var. to Bud. (Adj.) | (\$69,021) | \$41,298  | 37,307    | 100,440     | 71,863    | -           | -           | -           | -           | -           | -           | -           |

# Water Monthly Financial Scorecard

May 2025

|                             | Actual         | Plan           | Vs. Plan       |               |
|-----------------------------|----------------|----------------|----------------|---------------|
| <b>Commodity Sold (CCF)</b> | <b>119,865</b> | <b>124,251</b> | <b>(4,386)</b> | <b>-3.5%</b>  |
| Commodity Revenue (000)     | \$418          | \$410          | \$8            | 1.9%          |
| Commodity Expense (000)     | \$0            | \$0            | \$0            | 0.0%          |
| <b>Gross Margin (000)</b>   | <b>\$418</b>   | <b>\$410</b>   | <b>\$8</b>     | <b>1.9%</b>   |
| Other Revenue (000)         | \$45           | \$52           | -\$8           | -14.3%        |
| Other Expense (000)         | \$347          | \$412          | -\$65          | -15.8%        |
| <b>Net Income (000)</b>     | <b>\$116</b>   | <b>\$51</b>    | <b>\$66</b>    | <b>129.9%</b> |

## Key Drivers

### Commodity Revenue:

\$18K - Residential sales above plan  
 \$5K - Commercial sales above plan  
 \$9K - Industrial sales below plan  
 \$7K - City sales below plan

Note: Unbilled revenue

Accrual (U) \$5K above plan

Reversal (U) On plan

**Total (U) \$5K above plan**

### Other Revenue:

\$8K - Water Access charges above plan

### Other Expense:

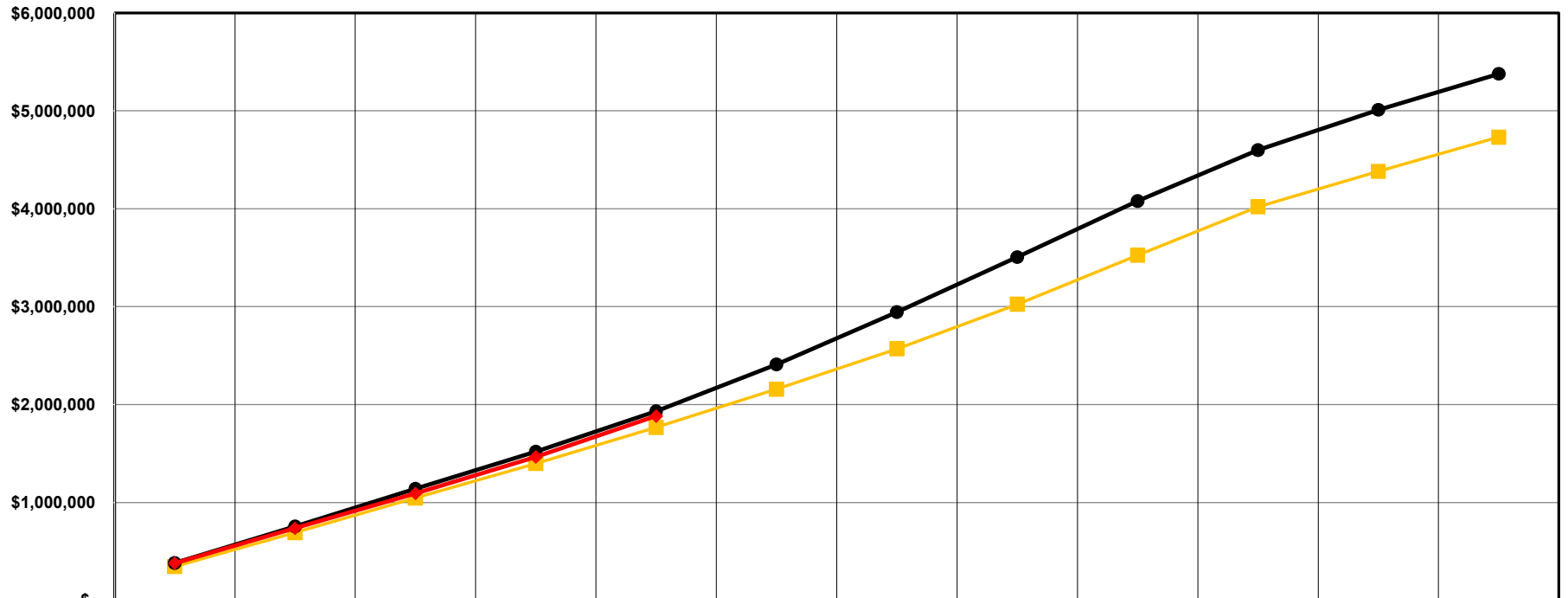
\$37K - Labor/Benefits below plan

\$14K - Admin & General expense below plan

\$6K - Contributed Services below plan

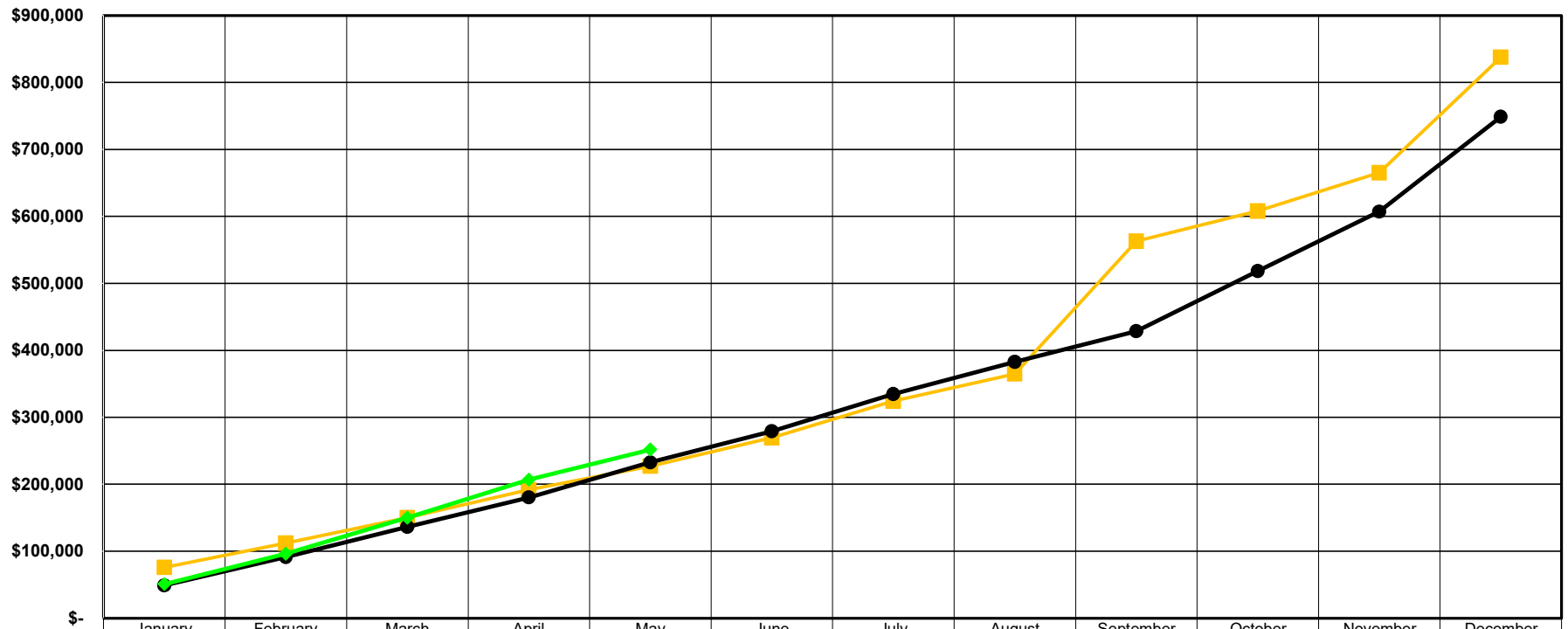
\$3K - Depreciation expense below plan

Water Commodity Revenues



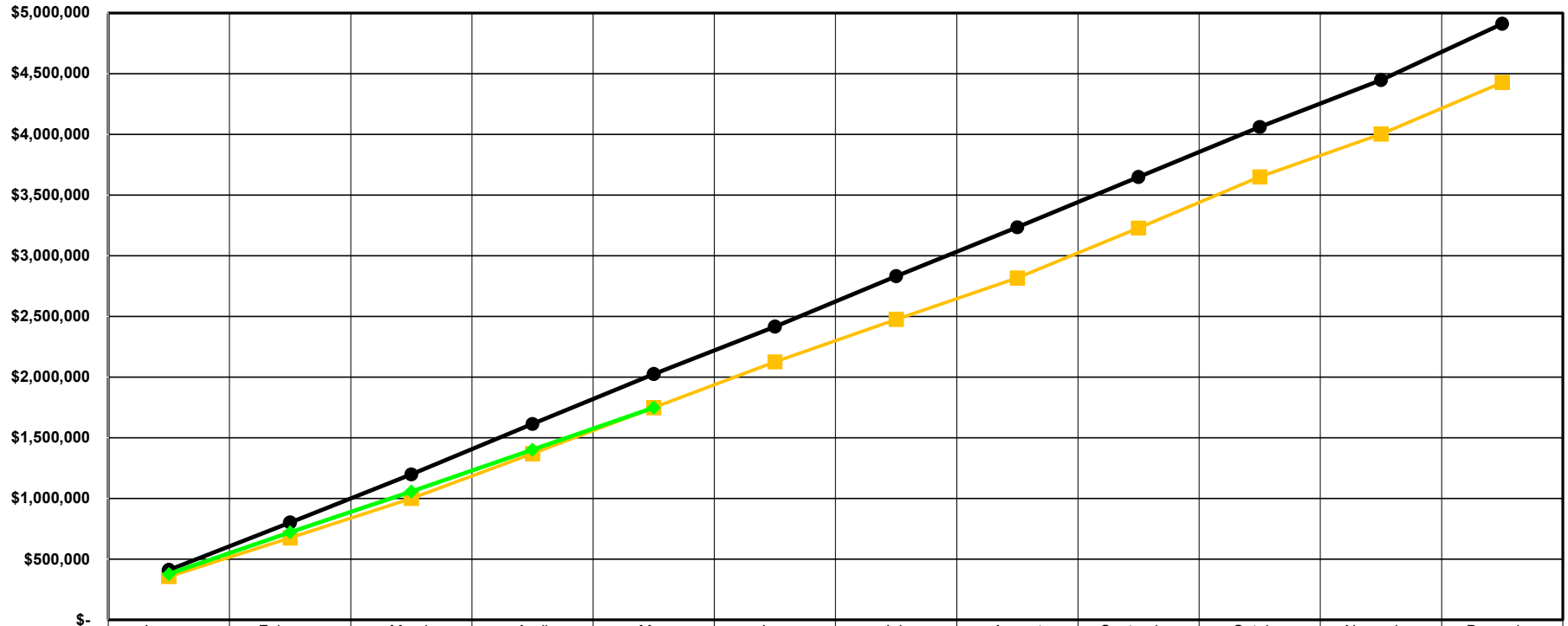
|               | January   | February   | March       | April       | May         | June        | July        | August      | September   | October     | November    | December    |
|---------------|-----------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 2024          | \$345,805 | \$692,663  | \$1,046,592 | \$1,397,273 | \$1,766,465 | \$2,157,800 | \$2,568,623 | \$3,024,418 | \$3,524,590 | \$4,019,551 | \$4,380,973 | \$4,731,226 |
| Budget        | \$381,688 | \$754,862  | \$1,140,136 | \$1,520,566 | \$1,930,455 | \$2,410,863 | \$2,944,540 | \$3,505,706 | \$4,078,399 | \$4,597,895 | \$5,010,049 | \$5,377,497 |
| Actual        | \$380,301 | \$737,643  | \$1,092,736 | \$1,465,068 | \$1,882,819 |             |             |             |             |             |             |             |
| Var to Budget | (\$1,387) | (\$17,219) | \$(47,400)  | \$(55,498)  | \$(47,636)  | \$-         | \$-         | \$-         | \$-         | \$-         | \$-         | \$-         |

### Water Other Revenues



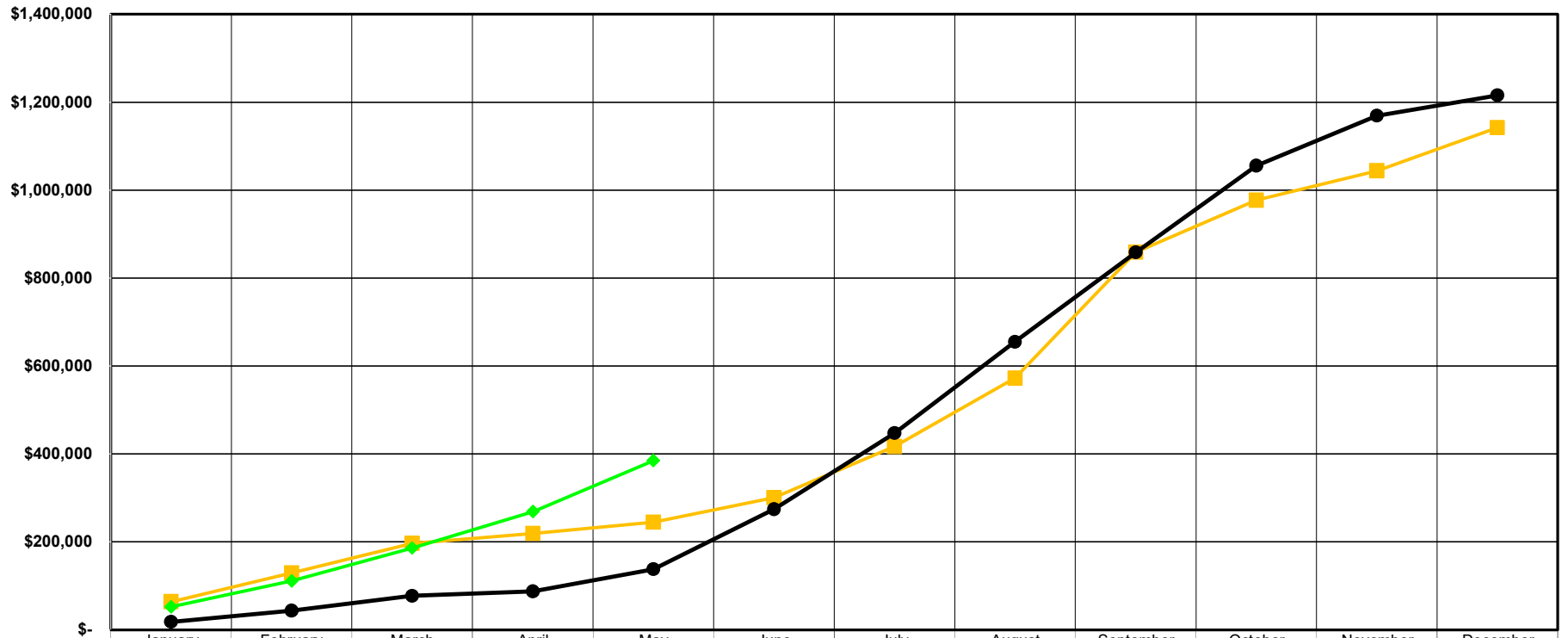
|               | January  | February  | March     | April     | May       | June      | July      | August    | September | October   | November  | December  |
|---------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 2024          | \$75,778 | \$112,169 | \$150,085 | \$191,755 | \$227,027 | \$269,458 | \$324,046 | \$364,801 | \$562,891 | \$607,981 | \$665,306 | \$837,876 |
| Budget        | \$48,964 | \$91,362  | \$136,279 | \$180,262 | \$232,671 | \$279,368 | \$334,563 | \$382,889 | \$428,652 | \$518,564 | \$607,196 | \$748,960 |
| Actual        | \$50,952 | \$96,258  | \$150,089 | \$206,852 | \$251,759 |           |           |           |           |           |           |           |
| Var to Budget | \$1,988  | \$4,896   | \$13,810  | \$26,590  | \$19,088  | \$-       | \$-       | \$-       | \$-       | \$-       | \$-       | \$-       |

Water Fixed Costs



|               |            |            |             |             |             |             |             |             |             |             |             |             |
|---------------|------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 2024          | January    | February   | March       | April       | May         | June        | July        | August      | September   | October     | November    | December    |
|               | \$357,710  | \$675,663  | \$1,000,423 | \$1,369,902 | \$1,748,767 | \$2,126,524 | \$2,476,031 | \$2,817,284 | \$3,228,643 | \$3,650,584 | \$4,002,657 | \$4,427,018 |
| Budget        | \$412,632  | \$802,900  | \$1,199,165 | \$1,613,614 | \$2,025,405 | \$2,416,201 | \$2,831,879 | \$3,233,683 | \$3,648,519 | \$4,061,186 | \$4,448,002 | \$4,911,079 |
| Actual        | \$379,136  | \$722,883  | \$1,057,042 | \$1,403,359 | \$1,749,916 |             |             |             |             |             |             |             |
| Var to Budget | (\$33,496) | (\$80,017) | \$(142,123) | \$(210,255) | \$(275,489) | \$-         | \$-         | \$-         | \$-         | \$-         | \$-         | \$-         |

Water Net Income



|               |          |           |           |           |           |           |           |           |           |             |             |             |
|---------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|-------------|-------------|
| 2024          | January  | February  | March     | April     | May       | June      | July      | August    | September | October     | November    | December    |
|               | \$63,873 | \$129,170 | \$196,254 | \$219,126 | \$244,724 | \$300,734 | \$416,638 | \$571,935 | \$858,838 | \$976,948   | \$1,043,622 | \$1,142,084 |
| Budget        | January  | February  | March     | April     | May       | June      | July      | August    | September | October     | November    | December    |
|               | \$18,020 | \$43,324  | \$77,250  | \$87,214  | \$137,721 | \$274,030 | \$447,224 | \$654,912 | \$858,532 | \$1,055,273 | \$1,169,243 | \$1,215,378 |
| Actual        | January  | February  | March     | April     | May       | June      | July      | August    | September | October     | November    | December    |
|               | \$52,117 | \$111,018 | \$185,783 | \$268,561 | \$384,662 |           |           |           |           |             |             |             |
| Var to Budget | January  | February  | March     | April     | May       | June      | July      | August    | September | October     | November    | December    |
|               | \$34,097 | \$67,694  | \$108,533 | \$181,347 | \$246,941 | \$-       | \$-       | \$-       | \$-       | \$-         | \$-         | \$-         |



# Gas Monthly Financial Scorecard

May 2025

|                             | Actual         | Plan           | Vs. Plan        |              |
|-----------------------------|----------------|----------------|-----------------|--------------|
| <b>Commodity Sold (CCF)</b> | <b>797,997</b> | <b>833,475</b> | <b>(35,478)</b> | <b>-4.3%</b> |
| Commodity Revenue (000)     | \$759          | \$751          | \$8             | 1.1%         |
| Commodity Expense (000)     | \$357          | \$372          | -\$15           | -4.0%        |
| <b>Gross Margin (000)</b>   | <b>\$402</b>   | <b>\$379</b>   | <b>\$23</b>     | <b>6.1%</b>  |
| Other Revenue (000)         | \$50           | \$59           | -\$9            | -14.6%       |
| Other Expense (000)         | \$485          | \$498          | -\$13           | -2.6%        |
| <b>Net Income (000)</b>     | <b>-\$33</b>   | <b>-\$61</b>   | <b>\$28</b>     | <b>45.5%</b> |

## Key Drivers

### Commodity Revenue:

\$60K - Residential sales above plan  
 \$171K - Commercial sales below plan  
 \$47K - Industrial sales below plan  
 \$100K - PGA/Gas true-up revenue above plan

Note: Unbilled revenue

Accrual (U) (\$24K) below plan  
 Reversal (U) \$161K above plan  
**Total (U) \$137K above plan**

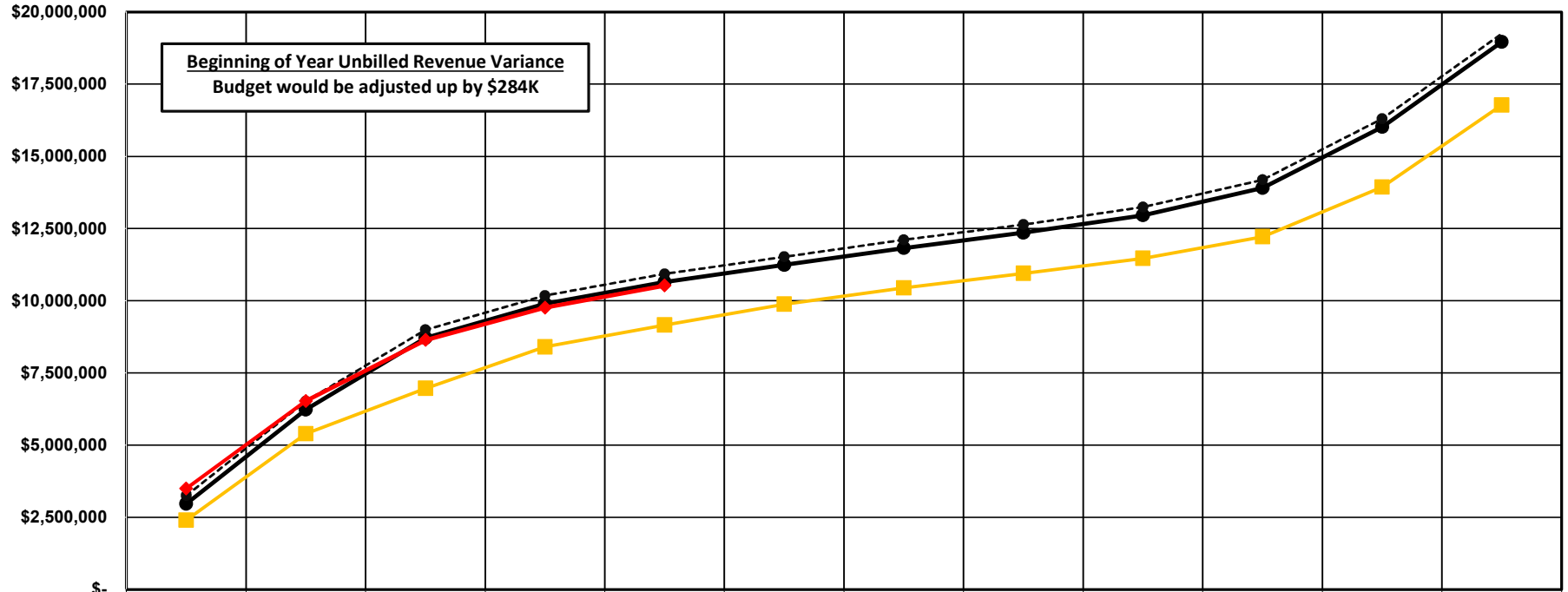
### Other Revenue:

\$10K - Transportation Tariff Revenue below plan

### Other Expense:

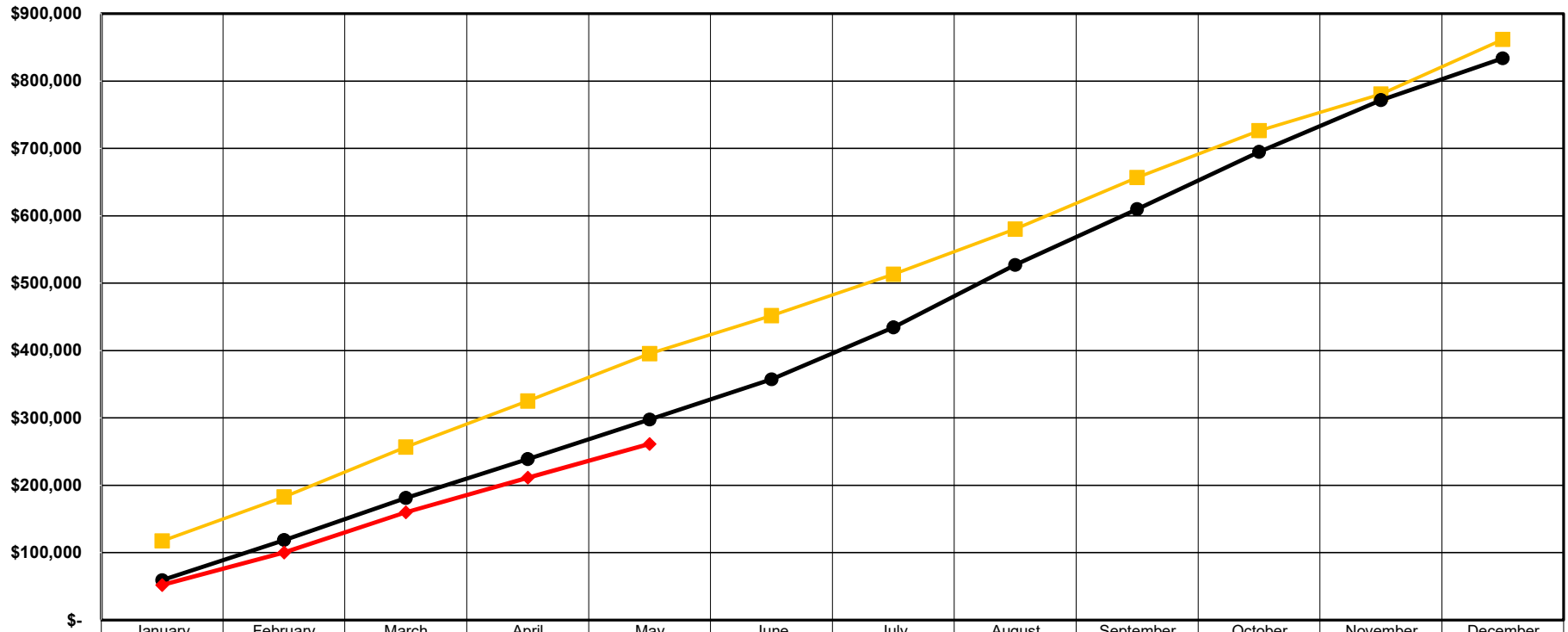
\$15K - Distribution expenses above plan  
 \$12K - Admin & General expenses below plan  
 \$10K - Labor/Benefits below plan  
 \$8K - Depreciation expense below plan  
 \$5K - Contributed Services expense above plan

### Gas Commodity Revenues



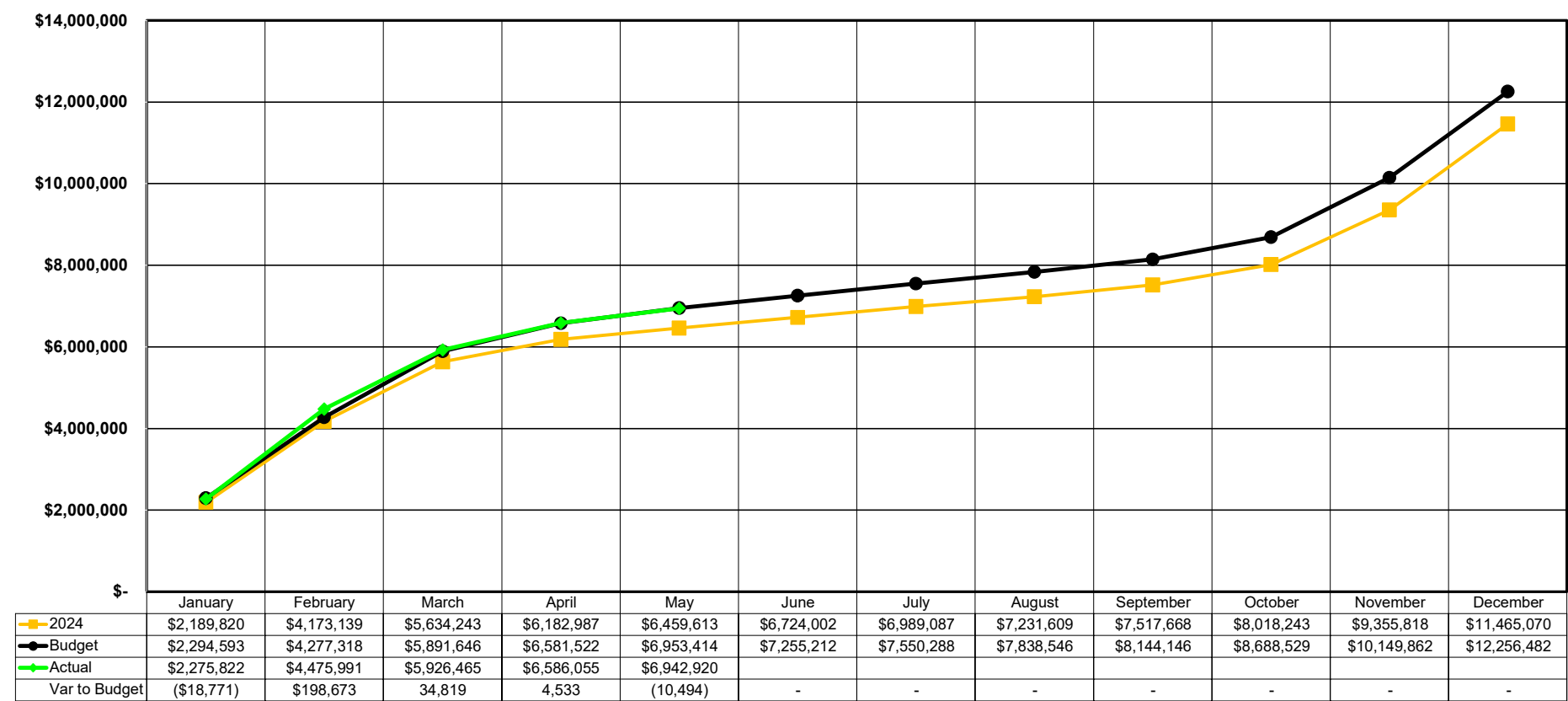
|                     | January     | February    | March       | April        | May          | June         | July         | August       | September    | October      | November     | December     |
|---------------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 2024                | \$2,399,906 | \$5,397,186 | \$6,966,820 | \$8,401,302  | \$9,157,702  | \$9,878,371  | \$10,442,436 | \$10,948,887 | \$11,468,922 | \$12,220,080 | \$13,938,044 | \$16,772,941 |
| Budget              | \$2,968,716 | \$6,234,284 | \$8,710,297 | \$9,895,176  | \$10,646,289 | \$11,239,179 | \$11,825,284 | \$12,353,854 | \$12,958,704 | \$13,904,444 | \$16,018,346 | \$18,962,033 |
| Budget (Adjusted)   | \$3,252,550 | \$6,518,118 | \$8,994,131 | \$10,179,010 | \$10,930,123 | \$11,523,013 | \$12,109,118 | \$12,637,688 | \$13,242,538 | \$14,188,278 | \$16,302,180 | \$19,245,867 |
| Actual              | \$3,502,784 | \$6,530,008 | \$8,639,223 | \$9,764,051  | \$10,523,211 |              |              |              |              |              |              |              |
| Var to Budget       | \$534,068   | \$295,724   | (71,074)    | (131,125)    | (123,078)    | -            | -            | -            | -            | -            | -            | -            |
| Var. to Bud. (Adj.) | \$250,234   | \$11,890    | (354,908)   | (414,959)    | (406,912)    | -            | -            | -            | -            | -            | -            | -            |

### Gas Other Revenues

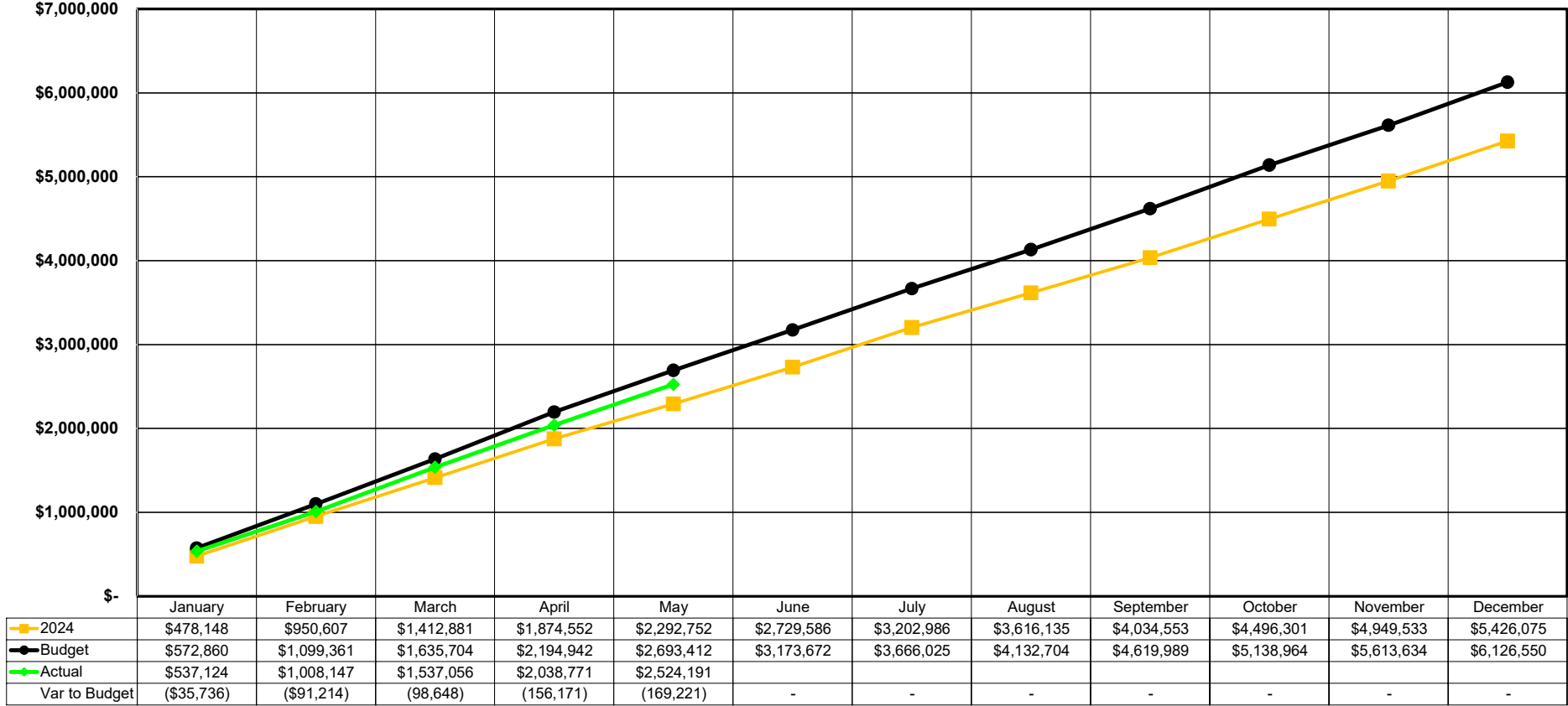


|               |           |            |           |           |           |           |           |           |           |           |           |           |
|---------------|-----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 2024          | January   | February   | March     | April     | May       | June      | July      | August    | September | October   | November  | December  |
| Budget        | \$117,442 | \$182,802  | \$256,651 | \$325,048 | \$395,388 | \$451,663 | \$512,953 | \$580,180 | \$656,705 | \$726,133 | \$780,503 | \$861,577 |
| Actual        | \$59,319  | \$118,746  | \$181,279 | \$238,876 | \$297,444 | \$357,404 | \$434,472 | \$526,974 | \$609,955 | \$694,749 | \$771,536 | \$833,830 |
| Var to Budget | \$52,060  | \$100,349  | \$160,016 | \$211,385 | \$261,420 |           |           |           |           |           |           |           |
|               | (\$7,259) | (\$18,397) | (21,263)  | (27,491)  | (36,024)  | -         | -         | -         | -         | -         | -         | -         |

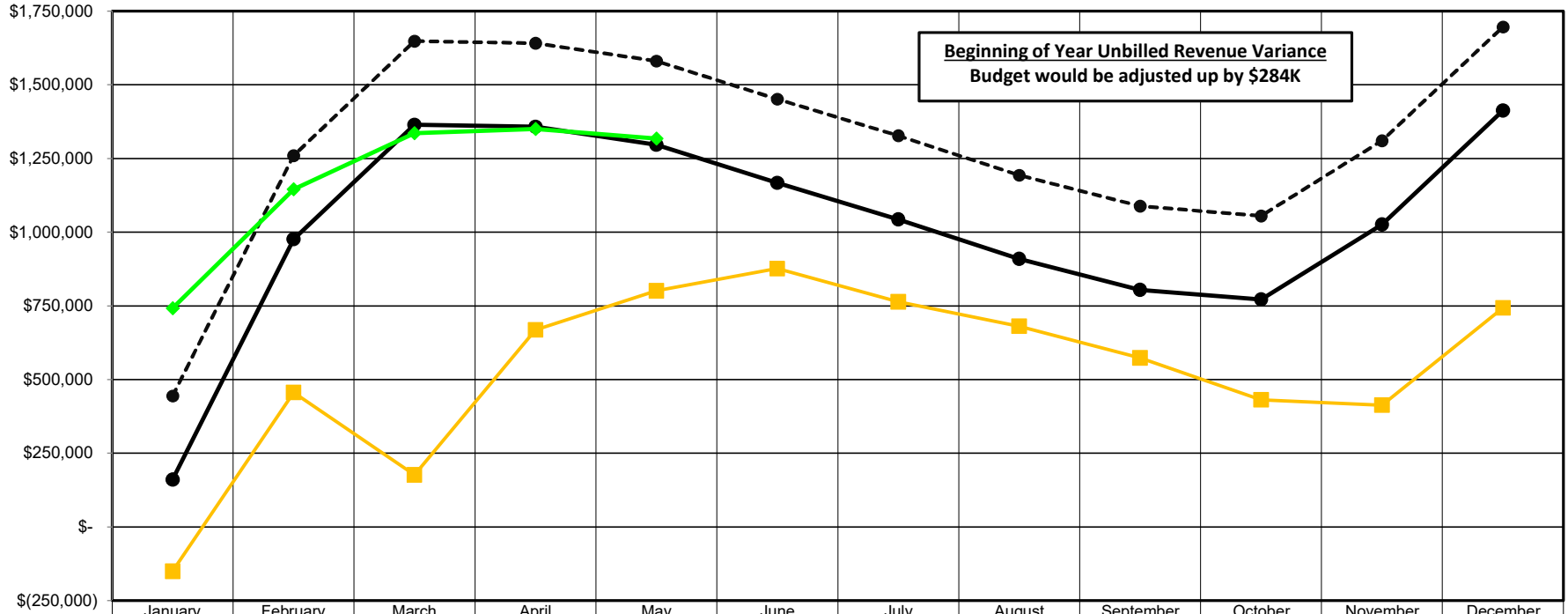
Gas Variable Costs (Purchased Gas)



Gas Fixed Costs



### Gas Net Income



|                     | January     | February    | March       | April       | May         | June        | July        | August      | September   | October     | November    | December    |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 2024                | \$(150,620) | \$456,242   | \$176,347   | \$668,811   | \$800,725   | \$876,446   | \$763,316   | \$681,323   | \$573,406   | \$431,669   | \$413,196   | \$743,373   |
| Budget              | \$160,582   | \$976,351   | \$1,364,226 | \$1,357,588 | \$1,296,907 | \$1,167,699 | \$1,043,443 | \$909,578   | \$804,524   | \$771,700   | \$1,026,386 | \$1,412,831 |
| Budget (Adjusted)   | \$444,416   | \$1,260,185 | \$1,648,060 | \$1,641,422 | \$1,580,741 | \$1,451,533 | \$1,327,277 | \$1,193,412 | \$1,088,358 | \$1,055,534 | \$1,310,220 | \$1,696,665 |
| Actual              | \$741,898   | \$1,146,219 | \$1,335,718 | \$1,350,610 | \$1,317,520 |             |             |             |             |             |             |             |
| Var to Budget       | \$581,316   | \$169,868   | (28,508)    | (6,978)     | 20,613      | -           | -           | -           | -           | -           | -           | -           |
| Var. to Bud. (Adj.) | \$297,482   | (\$113,966) | (312,342)   | (290,812)   | (263,221)   | -           | -           | -           | -           | -           | -           | -           |



## Balance Sheet

Consolidated  
May 2025

| Assets                             | Current Year          | Prior Year            | Prior Month           | Change From<br>Prior Month |
|------------------------------------|-----------------------|-----------------------|-----------------------|----------------------------|
| <b>Current Assets</b>              |                       |                       |                       |                            |
| Cash on Hand                       | 2,400.00              | 2,400.00              | 2,400.00              | -                          |
| Cash in Bank                       | (455,103.73)          | (620,054.48)          | (505,258.31)          | 50,154.58                  |
| Bremer Money Market                | 13,935,032.98         | 11,816,841.03         | 13,843,484.95         | 91,548.03                  |
| Raymond James Money Market         | 54,109.50             | 5,263.36              | 44,023.99             | 10,085.51                  |
| UBS Money Market                   | 7,747.16              | 0.31                  | 7,746.86              | 0.30                       |
| Other Accounts                     | -                     | 27,243.62             | -                     | -                          |
| <b>Total Cash</b>                  | <b>13,544,185.91</b>  | <b>11,231,693.84</b>  | <b>13,392,397.49</b>  | <b>151,788.42</b>          |
| <b>Investments</b>                 |                       |                       |                       |                            |
| Investments                        | 15,932,548.72         | 17,039,065.72         | 16,217,798.72         | (285,250.00)               |
| PDO Reserve Fund                   | 1,682,000.00          | 1,636,000.00          | 1,640,000.00          | 42,000.00                  |
| Expansion Reserve Fund             | 566,451.28            | 414,934.28            | 565,201.28            | 1,250.00                   |
| Land Held for Investment           | 660,266.23            | 660,266.23            | 660,266.23            | -                          |
| <b>Total Investments</b>           | <b>18,841,266.23</b>  | <b>19,750,266.23</b>  | <b>19,083,266.23</b>  | <b>(242,000.00)</b>        |
| <b>Accounts Receivable</b>         |                       |                       |                       |                            |
| Customers                          | 4,884,105.02          | 4,131,690.40          | 4,756,689.15          | 127,415.87                 |
| City of Owatonna                   | 594,927.76            | 573,265.57            | 585,003.83            | 9,923.93                   |
| Other Receivables                  | 154,213.84            | 228,890.37            | 214,679.74            | (60,465.90)                |
| Miscellaneous Invoices             | 53,846.50             | 111,241.64            | 112,350.48            | (58,503.98)                |
| Lease Receivable                   | 2,923,876.00          | 2,479,106.00          | 2,923,876.00          | -                          |
| Interest Receivable                | 966,901.75            | 517,394.05            | 913,988.57            | 52,913.18                  |
| Allowance for Doubtful Accounts    | (130,001.75)          | (95,741.22)           | (131,063.53)          | 1,061.78                   |
| <b>Net Receivables</b>             | <b>9,447,869.12</b>   | <b>7,945,846.81</b>   | <b>9,375,524.24</b>   | <b>72,344.88</b>           |
| <b>Other Assets</b>                |                       |                       |                       |                            |
| Inventory                          |                       |                       |                       |                            |
| Major Material                     | 2,219,772.00          | 1,913,852.25          | 2,137,725.89          | 82,046.11                  |
| Minor Material                     | 64,800.75             | 53,640.60             | 64,800.75             | -                          |
| Revenue Earned Not Billed          | 1,279,499.04          | 1,071,224.00          | 1,599,441.94          | (319,942.90)               |
| Unbilled Commodity Cost Adjustment | -                     | -                     | -                     | -                          |
| Prepaid Expenses                   | 929,715.03            | 658,139.97            | 1,004,391.26          | (74,676.23)                |
| Deferred Charges                   | 152,486.92            | 42,488.85             | 152,486.92            | -                          |
| Deferred Outflows - Pension/OPEB   | 614,652.00            | 1,233,003.00          | 614,652.00            | -                          |
| <b>Total Other Assets</b>          | <b>5,260,925.74</b>   | <b>4,972,348.67</b>   | <b>5,573,498.76</b>   | <b>(312,573.02)</b>        |
| <b>Total Current Assets</b>        | <b>47,094,247.00</b>  | <b>43,900,155.55</b>  | <b>47,424,686.72</b>  | <b>(330,439.72)</b>        |
| <b>Fixed Assets</b>                |                       |                       |                       |                            |
| Construction Work in Progress      | 3,615,070.82          | 5,066,816.33          | 3,603,850.71          | 11,220.11                  |
| Utility Plant in Service           | 149,454,350.92        | 142,645,226.46        | 149,057,514.10        | 396,836.82                 |
| Accumulated Depreciation           | (61,719,539.63)       | (59,287,217.74)       | (61,410,484.17)       | (309,055.46)               |
| <b>Net Fixed Assets</b>            | <b>91,349,882.11</b>  | <b>88,424,825.05</b>  | <b>91,250,880.64</b>  | <b>99,001.47</b>           |
| <b>Total Assets</b>                | <b>138,444,129.11</b> | <b>132,324,980.60</b> | <b>138,675,567.36</b> | <b>(231,438.25)</b>        |



## Balance Sheet

Consolidated  
May 2025

| Liabilities and Equity                 | Current Year          | Prior Year            | Prior Month           | Change From<br>Prior Month |
|----------------------------------------|-----------------------|-----------------------|-----------------------|----------------------------|
| <b>Current Liabilities</b>             |                       |                       |                       |                            |
| <b>Current Payables</b>                |                       |                       |                       |                            |
| Accounts Payable                       | 3,920,874.02          | 4,124,710.95          | 4,149,335.48          | (228,461.46)               |
| Payable to City of Owatonna            | 633,943.64            | 607,270.48            | 607,881.73            | 26,061.91                  |
| Customer Deposit Interest              | 2,287.96              | 2,565.88              | 1,954.69              | 333.27                     |
| Taxes Payable                          | 204,062.28            | 189,536.48            | 162,352.29            | 41,709.99                  |
| Customer Deposits                      | 147,730.00            | 149,150.00            | 146,910.00            | 820.00                     |
| <b>Total Current Payables</b>          | <b>4,908,897.90</b>   | <b>5,073,233.79</b>   | <b>5,068,434.19</b>   | <b>(159,536.29)</b>        |
| <b>Other Current Liabilities</b>       |                       |                       |                       |                            |
| Accrued Payroll Expenses               | 163,778.12            | 157,419.20            | 401,502.77            | (237,724.65)               |
| Deferred Credits                       | 241,085.52            | 242,573.51            | 240,964.22            | 121.30                     |
| Deferred Inflows - Pension/OPEB        | 2,024,515.00          | 1,545,341.00          | 2,024,515.00          | -                          |
| Deferred Inflows - Leases              | 2,827,312.00          | 2,407,256.00          | 2,827,312.00          | -                          |
| Insurance Reserve                      | 1,134.65              | 1,288.56              | (4,302.38)            | 5,437.03                   |
| Paid Days Off Bank                     | 1,680,728.72          | 1,634,496.20          | 1,638,704.12          | 42,024.60                  |
| Comp Time Bank                         | 10,683.03             | -                     | 14,516.11             | (3,833.08)                 |
| <b>Total Other Current Liabilities</b> | <b>6,949,237.04</b>   | <b>5,988,374.47</b>   | <b>7,143,211.84</b>   | <b>(193,974.80)</b>        |
| <b>Total Current Liabilities</b>       | <b>11,858,134.94</b>  | <b>11,061,608.26</b>  | <b>12,211,646.03</b>  | <b>(353,511.09)</b>        |
| <b>Long Term Liabilities</b>           |                       |                       |                       |                            |
| OPEB Payable                           | 152,110.00            | 152,962.00            | 152,110.00            | -                          |
| Net Pension Liability                  | 2,843,363.00          | 4,356,081.00          | 2,843,363.00          | -                          |
| <b>Total Long Term Liabilities</b>     | <b>2,995,473.00</b>   | <b>4,509,043.00</b>   | <b>2,995,473.00</b>   | <b>-</b>                   |
| <b>Equity</b>                          |                       |                       |                       |                            |
| Net Income                             | 2,541,688.23          | 1,907,714.03          | 2,419,615.39          | 122,072.84                 |
| Retained Earnings                      | 121,048,832.94        | 114,846,615.31        | 121,048,832.94        | -                          |
| <b>Total Equity</b>                    | <b>123,590,521.17</b> | <b>116,754,329.34</b> | <b>123,468,448.33</b> | <b>122,072.84</b>          |
| <b>Total Liabilities and Equity</b>    | <b>138,444,129.11</b> | <b>132,324,980.60</b> | <b>138,675,567.36</b> | <b>(231,438.25)</b>        |





## Income Statement

Electric Utility  
May 2025

|                                       | This Month       | Prior Year       | Current YTD       | Prior YTD         | Budget YTD        | YTD Budget<br>Difference \$ | YTD Budget<br>Difference % |
|---------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|-----------------------------|----------------------------|
| <b>Commodity Revenue</b>              |                  |                  |                   |                   |                   |                             |                            |
| Residential                           | 946,454          | 964,166          | 4,996,354         | 4,799,473         | 4,851,048         | 145,306                     | 3.00%                      |
| Commercial                            | 573,237          | 590,092          | 2,923,282         | 2,853,808         | 2,824,389         | 98,893                      | 3.50%                      |
| Industrial & Large Commercial         | 1,688,310        | 1,608,964        | 9,087,704         | 9,671,936         | 10,083,079        | (995,375)                   | -9.87%                     |
| City - Street and Park Lighting       | 31,762           | 31,762           | 158,809           | 158,809           | 158,810           | (1)                         | 0.00%                      |
| City - Public Buildings               | 78,518           | 60,306           | 404,537           | 334,285           | 318,355           | 86,182                      | 27.07%                     |
| OPU - Interutility                    | 30,307           | 29,414           | 141,249           | 137,775           | 139,926           | 1,323                       | 0.95%                      |
| Energy Acquisition Adjustment         | 87,044           | 128,187          | 175,740           | 280,685           | (128,449)         | 304,189                     | -236.82%                   |
| Electric True-up Charge               | -                | -                | -                 | -                 | -                 | -                           | 0.00%                      |
| <b>Total Commodity Revenue</b>        | <b>3,435,630</b> | <b>3,412,891</b> | <b>17,887,675</b> | <b>18,236,772</b> | <b>18,247,158</b> | <b>(359,483)</b>            | <b>-1.97%</b>              |
| <b>Other Operating Revenue</b>        |                  |                  |                   |                   |                   |                             |                            |
| Forfeited Discounts                   | 13,036           | 10,729           | 55,073            | 58,711            | 54,800            | 273                         | 0.50%                      |
| Reading and Connect Charges           | 8,520            | 7,815            | 27,225            | 29,210            | 26,844            | 381                         | 1.42%                      |
| Property Rentals                      | 355              | 355              | 68,309            | 66,408            | 66,518            | 1,791                       | 2.69%                      |
| EV Charger Revenue                    | 91               | 258              | 433               | 493               | 552               | (119)                       | -21.49%                    |
| SMMPA Sub and Gen O&M Revenue         | 29,340           | 22,301           | 108,447           | 98,926            | 148,891           | (40,444)                    | -27.16%                    |
| <b>Total Other Operating Revenue</b>  | <b>51,341</b>    | <b>41,458</b>    | <b>259,486</b>    | <b>253,748</b>    | <b>297,605</b>    | <b>(38,119)</b>             | <b>-12.81%</b>             |
| <b>Non-Operating Revenue</b>          |                  |                  |                   |                   |                   |                             |                            |
| Interest Income                       | 44,271           | 38,749           | 211,304           | 189,388           | 169,434           | 41,870                      | 24.71%                     |
| Fair Market Value Gain on Investments | -                | -                | 27,862            | 70,728            | 22,700            | 5,162                       | 22.74%                     |
| Miscellaneous Sales & Credits         | 136              | 38               | 11,311            | 61,134            | 8,950             | 2,361                       | 26.38%                     |
| Grant Revenue                         | -                | -                | -                 | -                 | -                 | -                           | 0.00%                      |
| Supplier Credits and Distributions    | 15,820           | 18,258           | 152,676           | 208,114           | 213,912           | (61,236)                    | -28.63%                    |
| Supplier Credits - Rebates            | 1,376            | 19,615           | 101,107           | 44,344            | 166,250           | (65,143)                    | -39.18%                    |
| Sewer & Stormwater Admin Fees         | 4,936            | 4,624            | 24,680            | 23,120            | 24,680            | -                           | 0.00%                      |
| Energy Conservation Revenue           | -                | -                | -                 | -                 | -                 | -                           | 0.00%                      |
| Merchandising Revenue                 | (59)             | (59)             | (296)             | 214               | 580               | (876)                       | -150.97%                   |
| Renewable Energy Credit Revenue       | -                | -                | -                 | -                 | -                 | -                           | 0.00%                      |
| <b>Total Non-Operating Revenue</b>    | <b>66,480</b>    | <b>81,225</b>    | <b>528,644</b>    | <b>597,041</b>    | <b>606,506</b>    | <b>(77,862)</b>             | <b>-12.84%</b>             |
| <b>Total Revenue</b>                  | <b>3,553,451</b> | <b>3,535,574</b> | <b>18,675,806</b> | <b>19,087,561</b> | <b>19,151,269</b> | <b>(475,463)</b>            | <b>-2.48%</b>              |



**OWATONNA  
PUBLIC UTILITIES**

## Income Statement

Electric Utility  
May 2025

|                                           | This Month       | Prior Year       | Current YTD       | Prior YTD         | Budget YTD        | YTD Budget<br>Difference \$ | YTD Budget<br>Difference % |
|-------------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|-----------------------------|----------------------------|
| <b>Commodity Expenses</b>                 |                  |                  |                   |                   |                   |                             |                            |
| Purchased Power                           | 2,604,109        | 2,900,169        | 13,263,967        | 14,086,530        | 13,866,154        | (602,187)                   | -4.34%                     |
| <b>Subtotal Commodity Expenses</b>        | <b>2,604,109</b> | <b>2,900,169</b> | <b>13,263,967</b> | <b>14,086,530</b> | <b>13,866,154</b> | <b>(602,187)</b>            | <b>-4.34%</b>              |
| <b>Operating Expenses</b>                 |                  |                  |                   |                   |                   |                             |                            |
| Production                                | 23,309           | 35,961           | 135,719           | 170,656           | 202,388           | (66,669)                    | -32.94%                    |
| Transmission                              | 13,111           | 6,196            | 36,599            | 17,912            | 81,216            | (44,617)                    | -54.94%                    |
| Distribution                              | 284,441          | 280,319          | 1,515,041         | 1,289,681         | 1,471,089         | 43,952                      | 2.99%                      |
| Customer Acct & Collections               | 102,117          | 72,219           | 393,432           | 361,717           | 399,392           | (5,960)                     | -1.49%                     |
| Administrative and General                | 148,217          | 156,973          | 834,635           | 765,159           | 928,148           | (93,513)                    | -10.08%                    |
| Stockroom                                 | 4,781            | 5,439            | 25,310            | 23,429            | 29,596            | (4,286)                     | -14.48%                    |
| Other Operating Expenses                  | 4,252            | 2,905            | 17,938            | 16,734            | 24,114            | (6,176)                     | -25.61%                    |
| <b>Subtotal Operating Expenses</b>        | <b>580,228</b>   | <b>560,011</b>   | <b>2,958,674</b>  | <b>2,645,288</b>  | <b>3,135,943</b>  | <b>(177,269)</b>            | <b>-5.65%</b>              |
| Capitalized Expenses                      | -                | -                | -                 | -                 | -                 | -                           | 0.00%                      |
| <b>Total Operating Expenses</b>           | <b>3,184,337</b> | <b>3,460,180</b> | <b>16,222,640</b> | <b>16,731,818</b> | <b>17,002,097</b> | <b>(779,457)</b>            | <b>-4.58%</b>              |
| <b>Income (Loss) Before Other Expense</b> | <b>369,114</b>   | <b>75,394</b>    | <b>2,453,165</b>  | <b>2,355,743</b>  | <b>2,149,172</b>  | <b>303,993</b>              | <b>14.14%</b>              |
| <b>Other Expense</b>                      |                  |                  |                   |                   |                   |                             |                            |
| Contributions in Aid to Construction      | (10,354)         | (10,354)         | (51,770)          | (51,770)          | (51,770)          | -                           | 0.00%                      |
| Depreciation                              | 223,396          | 210,075          | 1,092,883         | 1,049,060         | 1,170,080         | (77,197)                    | -6.60%                     |
| Gain (Loss) on Asset                      | -                | -                | (1,822)           | (2,417)           | -                 | (1,822)                     | 0.00%                      |
| Contributed Services                      | 117,010          | 94,583           | 574,369           | 498,605           | 506,591           | 67,778                      | 13.38%                     |
| <b>Total Other Expense</b>                | <b>330,052</b>   | <b>294,304</b>   | <b>1,613,659</b>  | <b>1,493,479</b>  | <b>1,624,901</b>  | <b>(11,242)</b>             | <b>-0.69%</b>              |
| <b>Total Expenses</b>                     | <b>3,514,389</b> | <b>3,754,484</b> | <b>17,836,300</b> | <b>18,225,297</b> | <b>18,626,998</b> | <b>(790,698)</b>            | <b>-4.24%</b>              |
| <b>Net Income (Loss)</b>                  | <b>39,062</b>    | <b>(218,910)</b> | <b>839,506</b>    | <b>862,264</b>    | <b>524,271</b>    | <b>315,235</b>              | <b>60.13%</b>              |



## Income Statement

Water Utility  
May 2025

|                                       | This Month     | Prior Year     | Current YTD      | Prior YTD        | Budget YTD       | YTD Budget Difference \$ | YTD Budget Difference % |
|---------------------------------------|----------------|----------------|------------------|------------------|------------------|--------------------------|-------------------------|
| <b>Commodity Revenue</b>              |                |                |                  |                  |                  |                          |                         |
| Residential                           | 284,145        | 238,376        | 1,284,372        | 1,144,676        | 1,253,183        | 31,189                   | 2.49%                   |
| Commercial                            | 67,085         | 57,017         | 289,187          | 262,126          | 279,383          | 9,804                    | 3.51%                   |
| Industrial & Large Commercial         | 54,748         | 58,775         | 253,161          | 281,592          | 310,070          | (56,909)                 | -18.35%                 |
| City - Public Buildings               | 9,148          | 13,959         | 50,255           | 74,249           | 83,397           | (33,142)                 | -39.74%                 |
| OPU - Interutility                    | 2,624          | 1,065          | 5,845            | 3,821            | 4,422            | 1,423                    | 32.17%                  |
| <b>Total Commodity Revenue</b>        | <b>417,751</b> | <b>369,192</b> | <b>1,882,819</b> | <b>1,766,465</b> | <b>1,930,455</b> | <b>(47,636)</b>          | <b>-2.47%</b>           |
| <b>Other Operating Revenue</b>        |                |                |                  |                  |                  |                          |                         |
| Forfeited Discounts                   | 1,955          | 1,920          | 9,666            | 9,595            | 8,700            | 966                      | 11.11%                  |
| Reading and Connect Charges           | 60             | 95             | 195              | 280              | 314              | (119)                    | -37.90%                 |
| Water Access Charges                  | 1,250          | -              | 14,625           | 938              | 13,697           | 928                      | 6.78%                   |
| Property Rentals                      | 16,641         | 15,000         | 94,102           | 88,235           | 96,977           | (2,875)                  | -2.96%                  |
| <b>Total Other Operating Revenue</b>  | <b>19,906</b>  | <b>17,016</b>  | <b>118,589</b>   | <b>99,048</b>    | <b>119,688</b>   | <b>(1,099)</b>           | <b>-0.92%</b>           |
| <b>Non-Operating Revenue</b>          |                |                |                  |                  |                  |                          |                         |
| Interest Income                       | 22,588         | 15,635         | 108,027          | 73,682           | 90,618           | 17,409                   | 19.21%                  |
| Fair Market Value Gain on Investments | -              | -              | 7,302            | 32,802           | 6,500            | 802                      | 12.33%                  |
| Miscellaneous Sales & Credits         | -              | 359            | 5,776            | 1,690            | 3,800            | 1,976                    | 52.01%                  |
| Grant Revenue                         | -              | -              | -                | 8,500            | -                | -                        | 0.00%                   |
| Sewer & Stormwater Admin Fees         | 2,413          | 2,261          | 12,065           | 11,305           | 12,065           | -                        | 0.00%                   |
| Water Service Line Protection Revenue | -              | -              | -                | -                | -                | -                        | 0.00%                   |
| <b>Total Non-Operating Revenue</b>    | <b>25,001</b>  | <b>18,255</b>  | <b>133,170</b>   | <b>127,979</b>   | <b>112,983</b>   | <b>20,187</b>            | <b>17.87%</b>           |
| <b>Total Revenue</b>                  | <b>462,658</b> | <b>404,463</b> | <b>2,134,578</b> | <b>1,993,491</b> | <b>2,163,126</b> | <b>(28,548)</b>          | <b>-1.32%</b>           |



## Income Statement

Water Utility  
May 2025

|                                           | This Month     | Prior Year     | Current YTD      | Prior YTD        | Budget YTD       | YTD Budget<br>Difference \$ | YTD Budget<br>Difference % |
|-------------------------------------------|----------------|----------------|------------------|------------------|------------------|-----------------------------|----------------------------|
| <b>Operating Expenses</b>                 |                |                |                  |                  |                  |                             |                            |
| Production                                | 75,394         | 65,468         | 337,157          | 300,850          | 365,597          | (28,440)                    | -7.78%                     |
| Distribution                              | 93,026         | 110,836        | 464,267          | 443,492          | 544,595          | (80,328)                    | -14.75%                    |
| Customer Acct & Collections               | 21,668         | 31,596         | 148,050          | 157,758          | 177,601          | (29,551)                    | -16.64%                    |
| Administrative and General                | 82,847         | 94,445         | 430,164          | 462,099          | 503,107          | (72,943)                    | -14.50%                    |
| Stockroom                                 | 2,327          | 2,650          | 12,886           | 10,633           | 14,472           | (1,586)                     | -10.96%                    |
| Water Service Line Protection Expenses    | -              | -              | -                | -                | -                | -                           | 0.00%                      |
| Other Operating Expenses                  | 5,118          | 4,781          | 23,049           | 26,010           | 38,924           | (15,875)                    | -40.78%                    |
| <b>Subtotal Operating Expenses</b>        | <b>280,380</b> | <b>309,776</b> | <b>1,415,572</b> | <b>1,400,842</b> | <b>1,644,296</b> | <b>(228,724)</b>            | <b>-13.91%</b>             |
| Capitalized Expenses                      | -              | -              | -                | -                | -                | -                           | 0.00%                      |
| <b>Total Operating Expenses</b>           | <b>280,380</b> | <b>309,776</b> | <b>1,415,572</b> | <b>1,400,842</b> | <b>1,644,296</b> | <b>(228,724)</b>            | <b>-13.91%</b>             |
| <b>Income (Loss) Before Other Expense</b> | <b>182,278</b> | <b>94,687</b>  | <b>719,005</b>   | <b>592,649</b>   | <b>518,830</b>   | <b>200,175</b>              | <b>38.58%</b>              |
| <b>Other Expense</b>                      |                |                |                  |                  |                  |                             |                            |
| Contributions in Aid to Construction      | (6,025)        | (6,025)        | (30,125)         | (30,125)         | (30,125)         | -                           | 0.00%                      |
| Depreciation                              | 62,475         | 60,620         | 306,625          | 301,415          | 326,935          | (20,310)                    | -6.21%                     |
| Gain (Loss) on Asset                      | -              | -              | 5,578            | -                | -                | 5,578                       | 0.00%                      |
| Contributed Services                      | 9,727          | 14,494         | 52,266           | 76,634           | 84,299           | (32,033)                    | -38.00%                    |
| <b>Total Other Expense</b>                | <b>66,177</b>  | <b>69,089</b>  | <b>334,343</b>   | <b>347,924</b>   | <b>381,109</b>   | <b>(46,766)</b>             | <b>-12.27%</b>             |
| <b>Total Expenses</b>                     | <b>346,557</b> | <b>378,865</b> | <b>1,749,916</b> | <b>1,748,767</b> | <b>2,025,405</b> | <b>(275,489)</b>            | <b>-13.60%</b>             |
| <b>Net Income (Loss)</b>                  | <b>116,101</b> | <b>25,598</b>  | <b>384,662</b>   | <b>244,725</b>   | <b>137,721</b>   | <b>246,941</b>              | <b>179.31%</b>             |



## Income Statement

Gas Utility  
May 2025

|                                       | This Month     | Prior Year     | Current YTD       | Prior YTD        | Budget YTD        | YTD Budget Difference \$ | YTD Budget Difference % |
|---------------------------------------|----------------|----------------|-------------------|------------------|-------------------|--------------------------|-------------------------|
| <b>Commodity Revenue</b>              |                |                |                   |                  |                   |                          |                         |
| Residential                           | 420,948        | 428,713        | 4,940,988         | 4,551,601        | 4,844,554         | 96,434                   | 1.99%                   |
| Commercial                            | 131,923        | 137,326        | 2,103,604         | 1,936,267        | 2,244,955         | (141,351)                | -6.30%                  |
| Industrial & Large Commercial         | 313,332        | 314,044        | 3,078,954         | 2,996,119        | 3,331,799         | (252,845)                | -7.59%                  |
| City - Public Buildings               | 14,810         | 9,829          | 210,958           | 188,961          | 195,247           | 15,711                   | 8.05%                   |
| OPU - Interutility                    | 1,099          | 1,265          | 28,690            | 25,941           | 30,979            | (2,289)                  | -7.39%                  |
| Purchased Gas Adjustment (PGA)        | (143,875)      | (292,754)      | 101,211           | (1,548,108)      | (1,245)           | 102,456                  | -8229.42%               |
| Gas True-up Charge (GTC)              | 20,923         | 157,978        | 58,807            | 1,006,921        | -                 | 58,807                   | 0.00%                   |
| <b>Total Commodity Revenue</b>        | <b>759,160</b> | <b>756,401</b> | <b>10,523,211</b> | <b>9,157,702</b> | <b>10,646,289</b> | <b>(123,078)</b>         | <b>-1.16%</b>           |
| <b>Other Operating Revenue</b>        |                |                |                   |                  |                   |                          |                         |
| Forfeited Discounts                   | 6,535          | 7,028          | 49,394            | 44,589           | 51,800            | (2,406)                  | -4.64%                  |
| Reading and Connect Charges           | 115            | 95             | 365               | 355              | 291               | 74                       | 25.43%                  |
| Property Rentals                      | -              | -              | -                 | -                | -                 | -                        | 0.00%                   |
| Gas Transportation Tariff             | 6,032          | 14,648         | 27,235            | 60,191           | 61,631            | (34,396)                 | -55.81%                 |
| <b>Total Other Operating Revenue</b>  | <b>12,681</b>  | <b>21,771</b>  | <b>76,994</b>     | <b>105,135</b>   | <b>113,722</b>    | <b>(36,728)</b>          | <b>-32.30%</b>          |
| <b>Non-Operating Revenue</b>          |                |                |                   |                  |                   |                          |                         |
| Interest Income                       | 33,733         | 45,178         | 159,575           | 214,417          | 161,862           | (2,287)                  | -1.41%                  |
| Fair Market Value Gain on Investments | -              | -              | (1,619)           | 56,390           | (1,000)           | (619)                    | 61.93%                  |
| Miscellaneous Sales & Credits         | -              | -              | 8,370             | 2,225            | 4,605             | 3,765                    | 81.75%                  |
| Grant Revenue                         | -              | -              | -                 | -                | -                 | -                        | 0.00%                   |
| Sewer & Stormwater Admin Fees         | 3,620          | 3,391          | 18,100            | 16,955           | 18,100            | -                        | 0.00%                   |
| Energy Conservation Revenue           | -              | -              | -                 | -                | -                 | -                        | 0.00%                   |
| Merchandising Revenue                 | -              | -              | -                 | 266              | 155               | (155)                    | -100.00%                |
| <b>Total Non-Operating Revenue</b>    | <b>37,353</b>  | <b>48,569</b>  | <b>184,426</b>    | <b>290,253</b>   | <b>183,722</b>    | <b>704</b>               | <b>0.38%</b>            |
| <b>Total Revenue</b>                  | <b>809,195</b> | <b>826,740</b> | <b>10,784,631</b> | <b>9,553,090</b> | <b>10,943,733</b> | <b>(159,102)</b>         | <b>-1.45%</b>           |



## Income Statement

Gas Utility  
May 2025

|                                           | This Month      | Prior Year     | Current YTD      | Prior YTD        | Budget YTD       | YTD Budget<br>Difference \$ | YTD Budget<br>Difference % |
|-------------------------------------------|-----------------|----------------|------------------|------------------|------------------|-----------------------------|----------------------------|
| <b>Commodity Expenses</b>                 |                 |                |                  |                  |                  |                             |                            |
| Purchased Gas                             | 356,865         | 276,626        | 6,942,920        | 6,459,613        | 6,953,414        | (10,494)                    | -0.15%                     |
| <b>Subtotal Commodity Expenses</b>        | <b>356,865</b>  | <b>276,626</b> | <b>6,942,920</b> | <b>6,459,613</b> | <b>6,953,414</b> | <b>(10,494)</b>             | <b>-0.15%</b>              |
| <b>Operating Expenses</b>                 |                 |                |                  |                  |                  |                             |                            |
| Production                                | 4,899           | 5,148          | 34,812           | 24,989           | 33,808           | 1,004                       | 2.97%                      |
| Distribution                              | 194,351         | 137,201        | 823,642          | 690,223          | 836,008          | (12,366)                    | -1.48%                     |
| Customer Acct & Collections               | 36,130          | 50,537         | 241,243          | 252,406          | 280,393          | (39,150)                    | -13.96%                    |
| Administrative and General                | 157,585         | 139,786        | 859,710          | 777,494          | 905,556          | (45,846)                    | -5.06%                     |
| Stockroom                                 | 3,492           | 3,976          | 19,338           | 15,950           | 21,703           | (2,365)                     | -10.90%                    |
| Other Operating Expenses                  | 5,589           | 7,478          | 28,747           | 31,686           | 46,606           | (17,859)                    | -38.32%                    |
| <b>Subtotal Operating Expenses</b>        | <b>402,044</b>  | <b>344,126</b> | <b>2,007,492</b> | <b>1,792,750</b> | <b>2,124,074</b> | <b>(116,582)</b>            | <b>-5.49%</b>              |
| Capitalized Expenses                      | -               | -              | -                | -                | -                | -                           | 0.00%                      |
| <b>Total Operating Expenses</b>           | <b>758,909</b>  | <b>620,752</b> | <b>8,950,412</b> | <b>8,252,363</b> | <b>9,077,488</b> | <b>(127,076)</b>            | <b>-1.40%</b>              |
| <b>Income (Loss) Before Other Expense</b> | <b>50,285</b>   | <b>205,988</b> | <b>1,834,218</b> | <b>1,300,728</b> | <b>1,866,245</b> | <b>(32,027)</b>             | <b>-1.72%</b>              |
| <b>Other Expense</b>                      |                 |                |                  |                  |                  |                             |                            |
| Contributions in Aid to Construction      | (3,911)         | (3,911)        | (19,555)         | (19,555)         | (19,555)         | -                           | 0.00%                      |
| Depreciation                              | 72,843          | 68,119         | 359,902          | 338,117          | 402,010          | (42,108)                    | -10.47%                    |
| Gain (Loss) on Asset                      | -               | -              | (42,419)         | -                | -                | (42,419)                    | 0.00%                      |
| Contributed Services                      | 14,444          | 9,865          | 218,771          | 181,440          | 186,883          | 31,888                      | 17.06%                     |
| <b>Total Other Expense</b>                | <b>83,376</b>   | <b>74,073</b>  | <b>516,698</b>   | <b>500,002</b>   | <b>569,338</b>   | <b>(52,640)</b>             | <b>-9.25%</b>              |
| <b>Total Expenses</b>                     | <b>842,285</b>  | <b>694,826</b> | <b>9,467,111</b> | <b>8,752,365</b> | <b>9,646,826</b> | <b>(179,715)</b>            | <b>-1.86%</b>              |
| <b>Net Income (Loss)</b>                  | <b>(33,091)</b> | <b>131,915</b> | <b>1,317,520</b> | <b>800,726</b>   | <b>1,296,907</b> | <b>20,613</b>               | <b>1.59%</b>               |

**Owatonna Public Utilities**  
**Uncollectible Accounts Activity**  
**May 2025**

**Write-offs:**

Bankruptcies  
Uncollectibles  
Small balances  
Total Write-offs

| 2025       |             |              |              |
|------------|-------------|--------------|--------------|
| May        |             | Year-to-date |              |
| # of accts | \$          | # of accts   | \$           |
|            |             | 1            | \$ 1,692.20  |
| 21         | \$ 9,163.45 | 83           | \$ 37,787.57 |
| 8          | \$ 15.20    | 11           | \$ 22.97     |
| 29         | \$ 9,178.65 | 95           | \$ 39,502.74 |
|            |             |              |              |
|            |             |              |              |
| 8          | \$ 1,460.91 | 85           | \$ 28,610.22 |
| 8          | \$ 1,460.91 | 85           | \$ 28,610.22 |

**Collections:**

Collections  
Total Collections

| 2024       |              |              |              |
|------------|--------------|--------------|--------------|
| May        |              | Year-to-date |              |
| # of accts | \$           | # of accts   | \$           |
|            |              | 0            | \$ -         |
| 21         | \$ 12,309.68 | 93           | \$ 64,936.74 |
| 0          | \$ -         | 3            | \$ 6.50      |
| 21         | \$ 12,309.68 | 96           | \$ 64,943.24 |
|            |              |              |              |
|            |              |              |              |
| 9          | \$ 1,448.03  | 84           | \$ 28,084.50 |
| 9          | \$ 1,448.03  | 84           | \$ 28,084.50 |

**Owatonna Public Utilities  
Investment Report, Electric  
5/30/2025**

|                                                          | Financial Institution   | Month Invested | Maturity Month | Term (Mos) | Current Interest Rate | Balance May 2024     | Balance April 2025   | Balance May 2025     |                     |
|----------------------------------------------------------|-------------------------|----------------|----------------|------------|-----------------------|----------------------|----------------------|----------------------|---------------------|
| <b>Operating Funds:</b>                                  |                         |                |                |            |                       |                      |                      |                      |                     |
| Acct# 110378948                                          | Bremer Bank             |                |                |            | 0.00%                 | (710,556.07)         | (1,317,675.56)       | (1,635,520.93)       |                     |
| Cash on Hand                                             | None                    |                |                |            | 0.00%                 | 960.00               | 960.00               | 960.00               |                     |
| Total Operating Funds                                    |                         |                |                |            |                       | (709,596.07)         | (1,316,715.56)       | (1,634,560.93)       |                     |
| <b>Money Market &amp; Savings:</b>                       |                         |                |                |            |                       |                      |                      |                      |                     |
| Acct# 26032391                                           | Raymond James           |                |                |            | 0.15%                 | 256.04               | 1,549.26             | 1,549.48             |                     |
| Acct# 672631288                                          | Bremer Bank             |                |                |            | 3.02%                 | 5,819,041.47         | 6,637,151.82         | 6,709,168.57         |                     |
| Acct# RP-57586-CE                                        | UBS Financial Services  |                |                |            | 0.00%                 | 0.31                 | 7,746.86             | 7,747.16             |                     |
| Total MM & Savings                                       |                         |                |                |            |                       | 5,819,297.82         | 6,646,447.94         | 6,718,465.21         | Change PM           |
| <b>Subtotal Cash, Electric</b>                           |                         |                |                |            |                       | <b>5,109,701.75</b>  | <b>5,329,732.38</b>  | <b>5,083,904.28</b>  | <b>(245,828.10)</b> |
| <b>Certificates of Deposit:</b>                          |                         |                |                |            |                       |                      |                      |                      |                     |
| CD #1603877                                              | Community Bank Owatonna | Dec-22         | Dec-25         | 36         | 4.25%                 |                      | 1,000,000.00         | 1,000,000.00         |                     |
| CD #2000051130                                           | Home Federal Savings    | Mar-23         | Mar-26         | 36         | 4.06%                 |                      | 1,000,000.00         | 1,000,000.00         |                     |
| CD #14042TFD4                                            | Capital One Bank USA    | Apr-22         | Apr-26         | 48         | 2.60%                 |                      | 245,000.00           | 245,000.00           |                     |
| CD #1603876                                              | Community Bank Owatonna | Dec-22         | Dec-26         | 48         | 4.25%                 |                      | 1,500,000.00         | 1,500,000.00         |                     |
| CD #68676797                                             | Bremer Bank             | Feb-24         | Feb-27         | 36         | 4.00%                 |                      | 600,000.00           | 600,000.00           |                     |
| CD #07371CG37                                            | Beal Bank NV            | Feb-22         | Feb-27         | 60         | 1.85%                 |                      | 245,000.00           | 245,000.00           |                     |
| CD #07371AYL1                                            | Beal Bank Plano TX      | Feb-22         | Feb-27         | 60         | 1.85%                 |                      | 245,000.00           | 245,000.00           |                     |
| CD #1604001                                              | Community Bank Owatonna | Mar-23         | Mar-28         | 60         | 4.25%                 |                      | 900,000.00           | 900,000.00           |                     |
| CD #1604635                                              | Community Bank Owatonna | Nov-24         | Nov-28         | 48         | 3.80%                 |                      | 750,000.00           | 750,000.00           |                     |
| CD #2000058550                                           | Home Federal Savings    | Feb-24         | Feb-29         | 60         | 3.95%                 |                      | 900,000.00           | 900,000.00           |                     |
| CD #3012915                                              | Profinium               | Nov-24         | Nov-29         | 60         | 4.00%                 |                      | 500,000.00           | 500,000.00           |                     |
| Total Certificates of Deposit                            |                         |                |                |            |                       | 7,131,000.00         | 7,885,000.00         | 7,885,000.00         | Change PM           |
| <b>Total Funds, Electric</b>                             |                         |                |                |            |                       | <b>12,240,701.75</b> | <b>13,214,732.38</b> | <b>12,968,904.28</b> | <b>(245,828.10)</b> |
| <b>Restricted Funds:</b>                                 |                         |                |                |            |                       |                      |                      |                      |                     |
| Unspent Capital from Work Orders Approved in Prior Years |                         |                |                |            |                       |                      | 1,251,819.16         | 1,137,799.53         |                     |
| PDO Reserve                                              |                         |                |                |            |                       | 902,000.00           | 794,000.00           | 841,000.00           |                     |
| Consumer Deposits                                        |                         |                |                |            |                       | 53,220.00            | 52,450.00            | 52,630.00            |                     |
| PIES revolving loan fund                                 |                         |                |                |            |                       | 250,000.00           | 250,000.00           | 250,000.00           |                     |
| Total Restricted Funds                                   |                         |                |                |            |                       | 1,205,220.00         | 2,348,269.16         | 2,281,429.53         | Change PM           |
| <b>Net Unrestricted Funds, Electric</b>                  |                         |                |                |            |                       | <b>11,035,481.75</b> | <b>10,866,463.22</b> | <b>10,687,474.75</b> | <b>(178,988.47)</b> |
| <b>Required Reserves:</b>                                |                         |                |                |            |                       |                      |                      |                      |                     |
| Operating Reserve Minimum Requirement                    |                         |                |                |            |                       | 4,114,060.00         | 4,729,439.00         | 4,729,439.00         |                     |
| Capital Reserve Minimum Requirement                      |                         |                |                |            |                       | 4,742,166.00         | 5,390,077.00         | 5,390,077.00         |                     |
| Total Reserve Minimum Requirement                        |                         |                |                |            |                       | 8,856,226.00         | 10,119,516.00        | 10,119,516.00        | % of Target         |
| <b>Excess Unrestricted Reserves, Electric</b>            |                         |                |                |            |                       | <b>2,179,255.75</b>  | <b>746,947.22</b>    | <b>567,958.75</b>    | <b>105.6%</b>       |

**Plans For Future Capital Reserves or Excess Reserves**

Security Systems for Facilities - approx. \$0.6 million (2023-2029)  
New Service Territory - approx. \$0.8 million (2022-2027)  
East Owatonna Substation Expansion approx. \$3.1 million (2025-2029)



**Owatonna Public Utilities  
Investment Report, Water  
5/30/2025**

|                                                                         | Financial Institution   | Month Invested | Maturity Month | Term (Mos) | Current Interest Rate | Balance May 2024    | Balance April 2025  | Balance May 2025    |                               |
|-------------------------------------------------------------------------|-------------------------|----------------|----------------|------------|-----------------------|---------------------|---------------------|---------------------|-------------------------------|
| <b>Operating Funds:</b>                                                 |                         |                |                |            |                       |                     |                     |                     |                               |
| Acct# 110378948                                                         | Bremer Bank             |                |                |            | 0.00%                 | (184,106.80)        | 494,371.47          | 564,332.06          |                               |
| Cash on Hand                                                            | None                    |                |                |            | 0.00%                 | 480.00              | 480.00              | 480.00              |                               |
| Total Operating Funds                                                   |                         |                |                |            |                       | (183,626.80)        | 494,851.47          | 564,812.06          |                               |
| <b>Money Market &amp; Savings:</b>                                      |                         |                |                |            |                       |                     |                     |                     |                               |
| Acct# 26032391                                                          | Raymond James           |                |                |            | 0.15%                 | 860.57              | 12,789.80           | 12,791.58           |                               |
| Acct# 672631288                                                         | Bremer                  |                |                |            | 3.02%                 | 2,567,582.58        | 3,544,087.15        | 3,553,692.67        |                               |
| Total MM & Savings                                                      |                         |                |                |            |                       | 2,568,443.15        | 3,556,876.95        | 3,566,484.25        | Change PM                     |
| <b>Subtotal Cash, Water</b>                                             |                         |                |                |            |                       | <b>2,384,816.35</b> | <b>4,051,728.42</b> | <b>4,131,296.31</b> | <b>79,567.89</b>              |
| <b>Certificates of Deposit:</b>                                         |                         |                |                |            |                       |                     |                     |                     |                               |
| CD #02589AE40                                                           | American Express        | Oct-22         | Oct-25         | 36         | 4.35%                 |                     | 244,000.00          | 244,000.00          |                               |
| CD #2000037641                                                          | Home Federal Svg Bank   | Dec-22         | Dec-25         | 36         | 3.29%                 |                     | 225,000.00          | 225,000.00          |                               |
| CD #3002610                                                             | Profinium               | Mar-23         | Mar-26         | 36         | 4.00%                 |                     | 400,000.00          | 400,000.00          |                               |
| CD #160203194                                                           | Bremer Bank             | Nov-24         | Nov-26         | 24         | 4.15%                 |                     | 500,000.00          | 500,000.00          |                               |
| CD #1603878                                                             | Community Bank Owatonna | Dec-22         | Dec-26         | 48         | 4.25%                 |                     | 500,000.00          | 500,000.00          |                               |
| CD #838734581                                                           | Bremer Bank             | Feb-24         | Feb-27         | 36         | 4.00%                 |                     | 750,000.00          | 750,000.00          |                               |
| CD #61773TDG5                                                           | Morgan Stanley Bank NA  | Apr-22         | Apr-27         | 60         | 2.75%                 |                     | 246,000.00          | 246,000.00          |                               |
| CD #1604002                                                             | Community Bank Owatonna | Mar-23         | Mar-28         | 60         | 4.25%                 |                     | 500,000.00          | 500,000.00          |                               |
| CD #2000058557                                                          | Home Federal Savings    | Feb-24         | Feb-29         | 60         | 3.95%                 |                     | 250,000.00          | 250,000.00          |                               |
| Total Certificates of Deposit                                           |                         |                |                |            |                       | 4,109,000.00        | 3,615,000.00        | 3,615,000.00        | Change PM                     |
| <b>Total Funds, Water</b>                                               |                         |                |                |            |                       | <b>6,493,816.35</b> | <b>7,666,728.42</b> | <b>7,746,296.31</b> | <b>79,567.89</b>              |
| <b>Restricted Funds:</b>                                                |                         |                |                |            |                       |                     |                     |                     |                               |
| Unspent Capital from Work Orders Approved in Prior Years                |                         |                |                |            |                       |                     | 1,123,416.41        | 1,052,225.41        |                               |
| PDO Reserve                                                             |                         |                |                |            |                       | 327,000.00          | 381,000.00          | 379,000.00          |                               |
| Consumer Deposits                                                       |                         |                |                |            |                       | 7,330.00            | 6,960.00            | 7,000.00            |                               |
| Water Service Line Protection Program Balance                           |                         |                |                |            |                       | 208,627.05          | 235,320.67          | 240,945.70          |                               |
| Water Expansion (excess/shortage compared to reserve requirement total) |                         |                |                |            |                       | 414,934.28          | 565,201.28          | 566,451.28          |                               |
| Total Restricted Funds                                                  |                         |                |                |            |                       | 957,891.33          | 2,311,898.36        | 2,245,622.39        | Change PM                     |
| <b>Net Unrestricted Funds, Water</b>                                    |                         |                |                |            |                       | <b>5,535,925.02</b> | <b>5,354,830.06</b> | <b>5,500,673.92</b> | <b>145,843.86</b>             |
| <b>Required Reserves:</b>                                               |                         |                |                |            |                       |                     |                     |                     |                               |
| Operating Reserve Minimum Requirement                                   |                         |                |                |            |                       | 878,022.00          | 850,793.00          | 850,793.00          |                               |
| Capital Reserve Minimum Requirement                                     |                         |                |                |            |                       | 2,871,669.00        | 3,052,551.00        | 3,052,551.00        |                               |
| Water Expansion Reserve                                                 |                         |                |                |            |                       | -                   | -                   | -                   |                               |
| Total Reserve Minimum Requirement                                       |                         |                |                |            |                       | 3,749,691.00        | 3,903,344.00        | 3,903,344.00        |                               |
| <b>Excess Unrestricted Reserves, Water</b>                              |                         |                |                |            |                       | <b>1,786,234.02</b> | <b>1,451,486.06</b> | <b>1,597,329.92</b> | <b>% of Target<br/>140.9%</b> |

**Plans For Future Capital Reserves or Excess Reserves**

Water Tower Reconditioning - approx. \$4.4 million (2025-2029)  
New Well - approx. \$3.9 million (2026-2027)

**Owatonna Public Utilities  
Investment Report, Gas  
5/30/2025**

| Financial Institution                                    |                         | Month<br>Invested | Maturity<br>Month | Term<br>(Mos) | Current<br>Interest<br>Rate | Balance<br>May<br>2024 | Balance<br>April<br>2025 | Balance<br>May<br>2025 |                   |
|----------------------------------------------------------|-------------------------|-------------------|-------------------|---------------|-----------------------------|------------------------|--------------------------|------------------------|-------------------|
| <b>Operating Funds:</b>                                  |                         |                   |                   |               |                             |                        |                          |                        |                   |
| Acct# 110378948                                          | Bremer Bank             |                   |                   |               | 0.00%                       | 240,603.48             | 295,167.88               | 577,069.26             |                   |
| Cash on Hand                                             | None                    |                   |                   |               | 0.00%                       | 960.00                 | 960.00                   | 960.00                 |                   |
| Total Operating Funds                                    |                         |                   |                   |               |                             | 241,563.48             | 296,127.88               | 578,029.26             |                   |
| <b>Money Market &amp; Savings:</b>                       |                         |                   |                   |               |                             |                        |                          |                        |                   |
| Acct# 1AB21566                                           | Wells Fargo             |                   |                   |               | 0.00%                       | 27,233.62              | -                        |                        |                   |
| Acct# 26032391                                           | Raymond James           |                   |                   |               | 0.15%                       | 4,146.75               | 29,684.93                | 39,768.44              |                   |
| Acct# 97174                                              | HomeTown Credit Union   |                   |                   |               | 0.00%                       | 10.00                  | -                        |                        |                   |
| Acct# 672631288                                          | Bremer Bank             |                   |                   |               | 3.02%                       | 3,430,216.98           | 3,662,245.98             | 3,672,171.74           |                   |
| Total MM & Savings                                       |                         |                   |                   |               |                             | 3,461,607.35           | 3,691,930.91             | 3,711,940.18           | Change PM         |
| <b>Subtotal Cash, Gas</b>                                |                         |                   |                   |               |                             | <b>3,703,170.83</b>    | <b>3,988,058.79</b>      | <b>4,289,969.44</b>    | <b>301,910.65</b> |
| <b>Certificates of Deposit:</b>                          |                         |                   |                   |               |                             |                        |                          |                        |                   |
| CD #06051V5P7                                            | Bank of America         | Nov-23            | May-25            | 18            | 5.30%                       |                        | 242,000.00               | -                      |                   |
| CD #412022DA0                                            | Hardin County Savings   | Feb-22            | Aug-25            | 42            | 1.30%                       |                        | 245,000.00               | 245,000.00             |                   |
| CD #91823MBD6                                            | VCC Bank                | Oct-22            | Oct-25            | 36            | 4.10%                       |                        | 248,000.00               | 248,000.00             |                   |
| CD #949764JD7                                            | Wells Fargo             | Nov-23            | Nov-25            | 24            | 5.35%                       |                        | 248,000.00               | 248,000.00             |                   |
| CD #15118RTF4                                            | Celtic Bank Corp        | Dec-19            | Dec-25            | 72            | 1.90%                       |                        | 249,000.00               | 249,000.00             |                   |
| CD #3002620                                              | Profinium               | Mar-23            | Mar-26            | 36            | 4.00%                       |                        | 600,000.00               | 600,000.00             |                   |
| CD #254673V45                                            | Discover Bank           | Oct-22            | Oct-26            | 48            | 4.45%                       |                        | 243,000.00               | 243,000.00             |                   |
| CD #01882MAJ1                                            | Alliant Credit Union    | Nov-23            | Nov-26            | 36            | 5.60%                       |                        | 248,000.00               | 248,000.00             |                   |
| CD #1603879                                              | Community Bank Owatonna | Dec-22            | Dec-26            | 48            | 4.25%                       |                        | 1,250,000.00             | 1,250,000.00           |                   |
| CD #167527928                                            | Bremer Bank             | Feb-24            | Feb-27            | 36            | 4.00%                       |                        | 650,000.00               | 650,000.00             |                   |
| CD #3012930                                              | Profinium               | Nov-24            | Nov-27            | 36            | 4.30%                       |                        | 500,000.00               | 500,000.00             |                   |
| CD #1604003                                              | Community Bank Owatonna | Mar-23            | Mar-28            | 60            | 4.25%                       |                        | 600,000.00               | 600,000.00             |                   |
| CD #930260981                                            | Bremer Bank             | Nov-24            | Jan-28            | 48            | 3.80%                       |                        | 750,000.00               | 750,000.00             |                   |
| CD #2000058564                                           | Home Federal Savings    | Feb-24            | Feb-29            | 60            | 3.95%                       |                        | 850,000.00               | 850,000.00             |                   |
| Total Certificates of Deposit                            |                         |                   |                   |               |                             | 7,850,000.00           | 6,923,000.00             | 6,681,000.00           |                   |
| <b>Other:</b>                                            |                         |                   |                   |               |                             |                        |                          |                        |                   |
| Land Holdings                                            |                         |                   |                   |               |                             | 660,266.23             | 660,266.23               | 660,266.23             |                   |
| Total Other                                              |                         |                   |                   |               |                             | 660,266.23             | 660,266.23               | 660,266.23             | Change PM         |
| <b>Total Funds, Gas</b>                                  |                         |                   |                   |               |                             | <b>12,213,437.06</b>   | <b>11,571,325.02</b>     | <b>11,631,235.67</b>   | <b>59,910.65</b>  |
| <b>Restricted Funds:</b>                                 |                         |                   |                   |               |                             |                        |                          |                        |                   |
| Unspent Capital from Work Orders Approved in Prior Years |                         |                   |                   |               |                             |                        | 731,150.87               | 570,399.86             |                   |
| PDO Reserve                                              |                         |                   |                   |               |                             | 407,000.00             | 465,000.00               | 462,000.00             |                   |
| Consumer Deposits                                        |                         |                   |                   |               |                             | 88,600.00              | 87,500.00                | 88,100.00              |                   |
| Land Holdings                                            |                         |                   |                   |               |                             | 660,266.23             | 660,266.23               | 660,266.23             |                   |
| Total Restricted / Non-Liquid Funds                      |                         |                   |                   |               |                             | 1,155,866.23           | 1,943,917.10             | 1,780,766.09           | Change PM         |
| <b>Net Unrestricted Funds, Gas</b>                       |                         |                   |                   |               |                             | <b>11,057,570.83</b>   | <b>9,627,407.92</b>      | <b>9,850,469.58</b>    | <b>223,061.66</b> |
| <b>Required Reserves:</b>                                |                         |                   |                   |               |                             |                        |                          |                        |                   |
| Operating Reserve Minimum Requirement                    |                         |                   |                   |               |                             | 2,493,311.00           | 3,194,424.00             | 3,194,424.00           |                   |
| Capital Reserve Minimum Requirement                      |                         |                   |                   |               |                             | 2,219,523.00           | 2,299,715.00             | 2,299,715.00           |                   |
| Total Reserve Minimum Requirement                        |                         |                   |                   |               |                             | 4,712,834.00           | 5,494,139.00             | 5,494,139.00           | % of Target       |
| <b>Excess Unrestricted Reserves, Gas</b>                 |                         |                   |                   |               |                             | <b>6,344,736.83</b>    | <b>4,133,268.92</b>      | <b>4,356,330.58</b>    | <b>179.3%</b>     |

**Plans For Future Capital Reserves or Excess Reserves**

Gas Connection Between Border Stations - approx. \$2.0 million (2026)

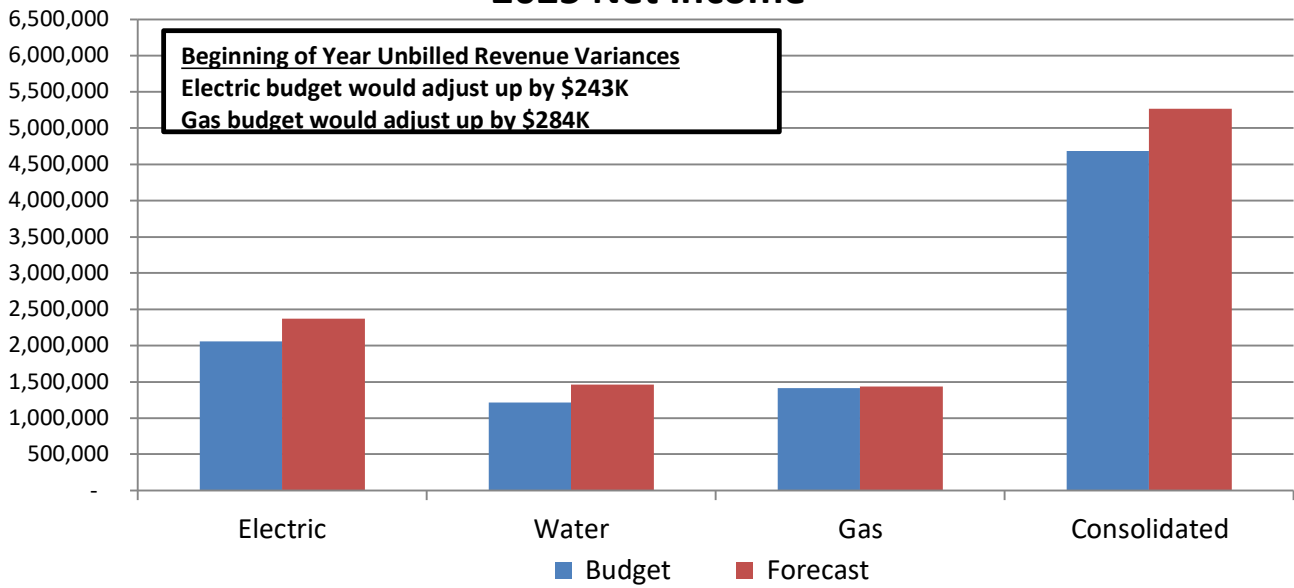
**Owatonna Public Utilities**  
**Investment Report, Consolidated**  
**5/30/2025**

| Financial Institution                                                   |                        | Month Invested | Maturity Month | Term (Mos) | Current Interest Rate | Balance May 2024     | Balance April 2025   | Balance May 2025     |                               |
|-------------------------------------------------------------------------|------------------------|----------------|----------------|------------|-----------------------|----------------------|----------------------|----------------------|-------------------------------|
| <b>Operating Funds:</b>                                                 |                        |                |                |            |                       |                      |                      |                      |                               |
| Acct# 110378948                                                         | Bremer Bank            |                |                |            | 0.00%                 | (654,059.39)         | (528,136.21)         | (494,119.61)         |                               |
| Cash on Hand                                                            | None                   |                |                |            | 0.00%                 | 2,400.00             | 2,400.00             | 2,400.00             |                               |
| Total Operating Funds                                                   |                        |                |                |            |                       | (651,659.39)         | (525,736.21)         | (491,719.61)         |                               |
| <b>Money Market &amp; Savings:</b>                                      |                        |                |                |            |                       |                      |                      |                      |                               |
| Acct# 1AB21566                                                          | Wells Fargo            |                |                |            | 0.00%                 | 27,233.62            | -                    | -                    |                               |
| Acct# 26032391                                                          | Raymond James          |                |                |            | 0.15%                 | 5,263.36             | 44,023.99            | 54,109.50            |                               |
| Acct# 97174                                                             | HomeTown Credit Union  |                |                |            | 0.00%                 | 10.00                | -                    | -                    |                               |
| Acct# 672631288                                                         | Bremer Bank            |                |                |            | 3.02%                 | 11,816,841.03        | 13,843,484.95        | 13,935,032.98        |                               |
| Acct# RP-57586-CE                                                       | UBS Financial Services |                |                |            | 0.00%                 | 0.31                 | 7,746.86             | 7,747.16             |                               |
| Total MM & Savings                                                      |                        |                |                |            |                       | 11,849,348.32        | 13,895,255.80        | 13,996,889.64        | Change PM                     |
| <b>Subtotal Cash, Consolidated</b>                                      |                        |                |                |            |                       | <b>11,197,688.93</b> | <b>13,369,519.59</b> | <b>13,505,170.03</b> | <b>135,650.44</b>             |
| <b>Certificates of Deposit:</b>                                         |                        |                |                |            |                       |                      |                      |                      |                               |
| Electric CDs                                                            |                        |                |                |            |                       | 7,131,000.00         | 7,885,000.00         | 7,885,000.00         |                               |
| Water CDs                                                               |                        |                |                |            |                       | 4,109,000.00         | 3,615,000.00         | 3,615,000.00         |                               |
| Gas CDs                                                                 |                        |                |                |            |                       | 7,850,000.00         | 6,923,000.00         | 6,681,000.00         |                               |
| Total Certificates of Deposit                                           |                        |                |                |            |                       | 19,090,000.00        | 18,423,000.00        | 18,181,000.00        |                               |
| <b>Other:</b>                                                           |                        |                |                |            |                       |                      |                      |                      |                               |
| Land Holdings                                                           |                        |                |                |            |                       | 660,266.23           | 660,266.23           | 660,266.23           |                               |
| Total Other                                                             |                        |                |                |            |                       | 660,266.23           | 660,266.23           | 660,266.23           |                               |
| <b>Total Funds, Consolidated</b>                                        |                        |                |                |            |                       | <b>30,947,955.16</b> | <b>32,452,785.82</b> | <b>32,346,436.26</b> | <b>Change PM (106,349.56)</b> |
| <b>Restricted Funds:</b>                                                |                        |                |                |            |                       |                      |                      |                      |                               |
| Unspent Capital from Work Orders Approved in Prior Years                |                        |                |                |            |                       | -                    | 3,106,386.44         | 2,760,424.80         |                               |
| PDO Reserve                                                             |                        |                |                |            |                       | 1,636,000.00         | 1,640,000.00         | 1,682,000.00         |                               |
| Consumer Deposits                                                       |                        |                |                |            |                       | 149,150.00           | 146,910.00           | 147,730.00           |                               |
| PIES revolving loan fund                                                |                        |                |                |            |                       | 250,000.00           | 250,000.00           | 250,000.00           |                               |
| Water Expansion (excess/shortage compared to reserve requirement total) |                        |                |                |            |                       | 414,934.28           | 565,201.28           | 566,451.28           |                               |
| Water Service Line Protection Program surplus                           |                        |                |                |            |                       | 208,627.05           | 235,320.67           | 240,945.70           |                               |
| Land Holdings                                                           |                        |                |                |            |                       | 660,266.23           | 660,266.23           | 660,266.23           |                               |
| Total Restricted / Non-Liquid Funds                                     |                        |                |                |            |                       | 3,318,977.56         | 6,604,084.62         | 6,307,818.01         |                               |
| <b>Net Unrestricted Funds, Consolidated</b>                             |                        |                |                |            |                       | <b>27,628,977.60</b> | <b>25,848,701.20</b> | <b>26,038,618.25</b> | <b>Change PM 189,917.05</b>   |
| <b>Required Reserves:</b>                                               |                        |                |                |            |                       |                      |                      |                      |                               |
| Operating Reserve Minimum Requirement                                   |                        |                |                |            |                       | 7,485,393.00         | 8,774,656.00         | 8,774,656.00         |                               |
| Capital Reserve Minimum Requirement                                     |                        |                |                |            |                       | 9,833,358.00         | 10,742,343.00        | 10,742,343.00        |                               |
| Water Expansion Reserve Requirement                                     |                        |                |                |            |                       | -                    | -                    | -                    |                               |
| Total Reserve Minimum Requirement                                       |                        |                |                |            |                       | 17,318,751.00        | 19,516,999.00        | 19,516,999.00        |                               |
| <b>Excess Unrestricted Reserves, Consolidated</b>                       |                        |                |                |            |                       | <b>10,310,226.60</b> | <b>6,331,702.20</b>  | <b>6,521,619.25</b>  | <b>% of Target 133.4%</b>     |

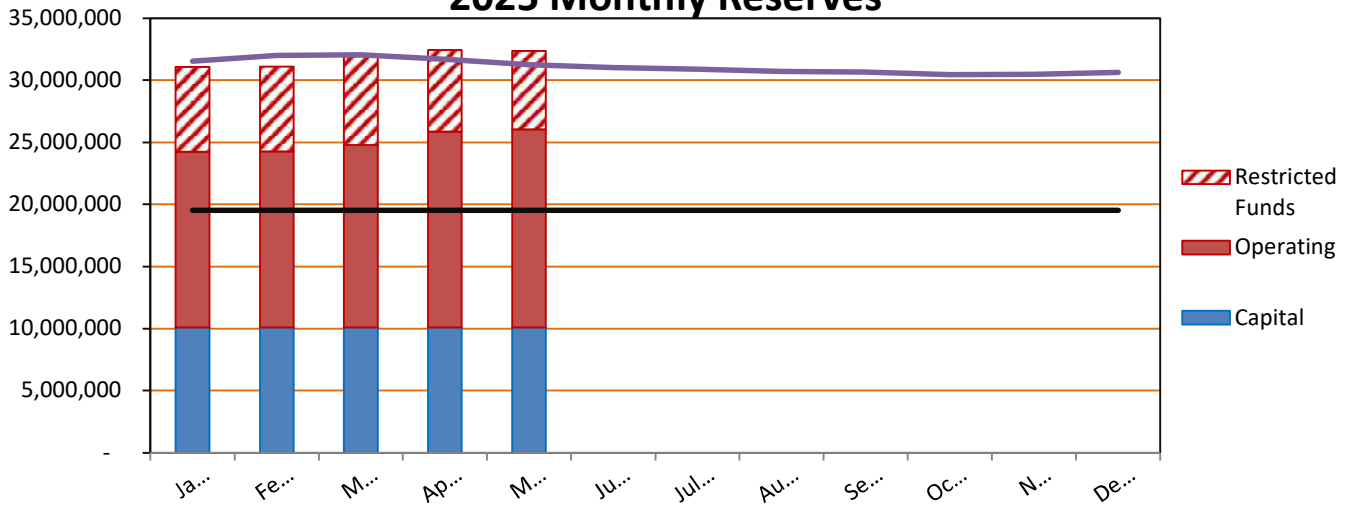
**Plans For Future Capital Reserves or Excess Reserves**

Security Systems for Facilities - approx. \$0.6 million (2023-2029)  
New Service Territory - approx. \$0.8 million (2022-2027)  
Water Tower Reconditioning - approx. \$4.4 million (2025-2029)  
New Well - approx. \$3.9 million (2026-2027)  
Gas Connection Between Border Stations - approx. \$2.0 million (2026)  
East Owatonna Substation Expansion approx. \$3.1 million (2025-2029)

## 2025 Net Income



## 2025 Monthly Reserves



# May Financials

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## MAY 2025 HIGHLIGHTS

The financial results for May were above the 2025 plan by \$64,607 overall. Electric had a net income of \$39,061 vs. budgeted net income of \$67,639; Water had net income of \$116,101 vs. budgeted net income of \$50,507; Gas had a net loss of \$33,090 vs. a planned net loss of \$60,681. Total combined net Income for the month was \$122,072 vs. planned net income of \$57,465.

## ELECTRIC – CURRENT MONTH

- Cash & investment balances in the electric utility decreased by \$245,828.10.
- Commodity sold was 3.4% below plan. Commodity revenue was 3.1%, or \$109,574 below plan.
- Other revenue was 13.7% or \$18,662 below plan. Interest income was \$9,265 above plan; SMMPA rebate reimbursement was \$31,874 below plan; Forfeited discounts were \$5,736 above plan.
- Purchased power expense was \$61,429 below plan, or 2.3%.
- Fixed costs were \$38,229 below plan or 4.0%. Rebate expenses were \$25,922 below plan; Contributed Services were \$22,427 above plan; Depreciation was \$10,620 below plan; Labor & Benefits were \$9,890 below plan; Production expenses were \$8,421 below plan.
- Net income for the electric utility was \$39,061 compared to budgeted net income of \$67,639 therefore below plan by \$28,578 or 42.3%.

## WATER – CURRENT MONTH

- Cash & investments balances in the water utility increased by \$79,567.89.
- Water Commodity sold was 3.5% below plan during the month. Commodity Revenues were above plan by \$7,862 or 1.9%.
- Other revenue was \$7,502 below plan or 14.3%. Interest income was \$4,125 above plan; Water access charges were \$8,275 below plan; Property rentals were \$2,852 below plan.
- Fixed costs were below plan by \$65,234 or 15.8%. Labor/Benefits were \$37,143 below plan; Admin. & General expenses were \$14,156 below plan; Distribution expenses were \$13,527 below plan; Water main repair was \$11,258 above plan; Contributed Services were \$6,216 below plan.
- Net Income of \$116,101 was above the budgeted net income of \$50,507, by \$65,594, or 129.9%.

# May Financials

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## **GAS – CURRENT MONTH**

- Cash & investment balances in the gas utility increased by \$59,910.65.
- Commodity sold was 4.3% below plan for the month.
- Commodity gas revenue was above budget by \$8,047, or 1.1%.
- Other Revenue was \$8,553 below plan, or 14.6%. Transportation Tariff Revenue was \$10,134 below plan; Interest Income was \$785 above plan; Forfeited discounts were \$1,535 above plan.
- Commodity purchased gas cost was \$15,027 below plan, or 4.0%.
- Fixed costs were \$13,050 below plan, or 2.6%. Depreciation was \$7,559 below plan; Contributed services were \$4,283 above plan; Labor & Benefits were \$9,867 below plan; Distribution expense was \$15,075 below plan; Admin & General expenses were \$12,104 below plan.
- Gas had a net loss of \$33,090, compared to a budgeted net loss of \$60,681, therefore above plan by \$27,591 or 45.5%

## **ELECTRIC – YTD**

- Commodity sold is 6.8% below plan.
- Commodity revenue is 2.0%, or \$359,483 below plan. Residential sales are \$145,306 above plan; Commercial sales are \$98,893 above plan; Industrial sales are \$995,375 below plan; City sales are \$86,182 above plan; EAA revenue is \$304,189 above plan.
- Non-Commodity revenue is 12.8% or \$115,981 below plan. Interest income is \$41,870 above plan; SMMPA Rebate reimbursement is \$65,143 below plan; SMMPA Dist. & Economic credits are \$61,236 below plan; SMMPA Substation revenue is \$41,844 below plan.
- Purchased power expense is \$602,187 below plan, or 4.3%.
- Fixed costs are \$188,511 below plan or 4.0%. Distribution expenses are \$35,277 above plan; Rebate expense is \$61,074 below plan; Depreciation is \$77,197 below plan; Admin & Gen. expenses are \$25,439 below plan; Contributed services are \$74,766 above plan; Labor/Benefits are \$104,837 below plan.
- Net income for the electric utility is \$839,505 compared to budgeted net income of \$524,271, therefore above plan by \$315,234 or 60.1%.

# May Financials

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## WATER – YTD

- Water Commodity sold is 11.2% below plan.
- Commodity Revenues are below the plan by \$47,636 or 2.5%. Residential Sales are \$31,189 above plan; Commercial Sales are 9,804 above plan; Industrial sales are 56,909 below plan; City sales are \$33,142 below plan.
- Non-Commodity revenue is \$19,088 above plan or 8.2%. Interest income is \$17,409 above plan.
- Fixed costs are below plan by \$275,489 or 13.6%. Production expenses are \$28,005 below plan; Distribution expenses are \$63,934 below plan; Water main repair is \$18,080 above plan. Admin. & General expenses are \$73,367 below plan; Depreciation expense is \$20,310 below plan; Labor & benefits are \$78,715 below plan; Contributed services are \$32,033 below plan.
- Net Income of \$384,662 is above the budgeted net income of \$137,721, by \$246,941 or 179.3%.

## GAS – YTD

- Commodity sold is 2.4% below plan YTD.
- Commodity gas revenue is below budget by \$123,078, or 1.2%. Residential Sales are \$96,434 above plan; Commercial sales are \$141,351 below plan; Industrial sales are \$252,845 below plan; City sales are \$15,711 above plan; PGA/GTC is \$161,263 above plan.
- Non-Commodity Revenue is \$36,024 below plan, or 12.1%. Trans. Tariff Rev. is \$34,396 below plan; Interest Income is \$2,287 below plan.
- Commodity purchased gas cost is \$10,494 below plan, or 0.2%.
- Fixed costs are \$169,221 below plan, or 6.3%. Admin & Gen expenses were \$91,282 below the plan; Rebate expense is \$33,540 above plan; Distribution expenses are \$26,990 below the plan; Depreciation is \$42,108 below the plan; Contributed services are \$31,888 above the plan; The selling of Skid Steer #102 and Vehicle #71 resulted in a gain on sale of assets totaling \$41,066. Labor & Benefits are \$35,842 below plan.
- Gas has a net income of \$1,317,520, compared to budgeted net income of \$1,296,907, therefore above plan by \$20,613 or 1.6%.

# May Financials

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## INVESTMENTS

### Electric

- No Activity

### Water

- No Activity

### Gas

- A \$242,000 CD from 1<sup>st</sup> Financial Bank, CD # 06051V5P7 (18 Months, 5.30%), matured on 5/29/2025. Proceeds were deposited into the Bremer Operating account.



## POLICY

### ENERGY ACQUISITION ADJUSTMENT AND ELECTRIC TRUE-UP CHARGE

#### POLICY STATEMENT

The Energy Acquisition Adjustment (EAA) and Electric True-up Charge (ETC) are used to adjust the retail price of electricity to cover wholesale electricity cost fluctuations. These adjustments take into account the changes in power transmission, demand and other commodity cost components of purchased electricity above or below the base costs built into rates. Both adjustments can be positive (charge) or negative (credit) and appear as separate line items on customers' billing statements.

Using two adjustment components improves the accuracy and fairness of the adjustment. The EAA is a forward-looking estimate of the adjustment needed in the current month based on forecasted commodity power costs and usage volumes. Since the EAA is an estimate based on forecasts, there will inevitably be some error and the ETC is intended to adjust for that error two months later, when actual data is available.

The EAA is applied for each billing period and calculated on a per kWh basis to adjust for the projected difference between the forecasted purchased power cost for the current month and the annual power cost that was built into the base rates.

The ETC is applied for each billing period and calculated on a per kWh basis to true up any error in the forecasted and collected EAA and ETC in the two-months-prior month. The ETC is applied to the customers' billed kWh consumption from the two-month-prior month and is shown on the current month billing as a lump sum.

#### ANNUAL POWER COST INCLUDED IN RATES CALCULATION

The Power Cost Included in Rates (per kWh) is calculated annually based on the commodity revenue required within the approved budget. Commodity Revenue Requirements are calculated as follows:

$$\begin{array}{rcl} & \text{Budgeted Total Expense} & \\ - & \text{Budgeted Non-Commodity Revenue} & \\ + & \text{Budgeted Margin} & \\ = & \text{Commodity Revenue Required} & \end{array}$$

Then, Budgeted EAA is then calculated as follows:

$$\text{Budgeted EAA} = \text{Commodity Revenue Required} - \text{Budgeted Commodity Revenue}$$

Next, Adjusted Cost of Power is then calculated as follows:

$$\text{Adjusted Cost of Power} = \text{Budgeted Cost of Power} - \text{Budgeted EAA}$$

Finally, Power Cost Included in Rates is calculated as follows:

$$\text{Power Cost Included in Rates} = \text{Adjusted Cost of Power} / \text{Forecasted kWh Purchases}$$

### MONTHLY EAA CALCULATION

The formula used to calculate the monthly EAA is shown below. Management reserves the right to defer this charge or credit to future billing periods.

### MONTHLY EAA FORMULA

The monthly EAA is calculated as follows:

$$(C - (R * P)) / S = \text{EAA in } (\$/\text{kWh}) \text{ for the current month}$$

C = Forecasted purchased power cost (\$\$) for the current month

R = Power cost included in rates (\$/kWh) for the current year

P = Forecasted electricity purchases (kWh) for the current month

S = Forecasted electricity sales (kWh) for the current month

### MONTHLY ETC CALCULATION

The formula used to calculate the monthly ETC is shown below. Due to the timing of purchased power invoice receipts and monthly billing cycles, there is a two-month lag between the actual ETC adjustment calculation and when it flows through to customers (e.g. April ETC will be applied to June customer billing statements). ETC is applied to the bill based on invoiced consumption two-months-prior. Management reserves the right to defer this charge or credit to future billing periods.

### MONTHLY ETC FORMULA

The monthly ETC is calculated as follows:

$$(C_{-2} - (R * P_{-2}) + U) / S_{-2} = \text{ETC in } (\$/\text{kWh}) \text{ for the two-month-prior month}$$

$C_{-2}$  = Purchased power cost (\$\$) for the two-month-prior month

$R$  = Power cost included in rates (\$/kWh) for the current year

$P_{-2}$  = Actual electricity purchases (kWh) for the two-month-prior month

$U$  = Unrecovered (positive) or excess (negative) EAA and ETC adjustments from prior months

$S_{-2}$  = Actual electricity sales (kWh) for the two-month-prior month

### APPLICABLE RATES

The EAA and ETC will apply to all kWh sold to customers on all electric rates.

EFFECTIVE DATE     December 1, 2025

This policy applies to all billings made after the effective date.

Adopted this 24<sup>th</sup> day of June, 2025 by the Owatonna Public Utilities Commission,

\_\_\_\_\_, President.  
Kent D. Rossi

\_\_\_\_\_  
Gregory J. Vetter  
Vice President

\_\_\_\_\_  
Roger E. Warehime  
General Manager

\_\_\_\_\_  
Jay S. Johnson  
Commissioner

Revised:

|                  |                  |
|------------------|------------------|
| March 1, 1984    | January 1, 2002  |
| February 1, 1987 | January 1, 2003  |
| January 1, 1992  | January 1, 2004  |
| April 1, 1993    | January 1, 2005  |
| March 1, 1994    | January 1, 2006  |
| March 1, 1995    | January 1, 2007  |
| February 1, 1996 | January 1, 2008  |
| February 1, 1997 | January 1, 2009  |
| May 1, 1997      | March 1, 2010    |
| February 1, 1998 | March 1, 2011    |
| February 1, 1999 | January 1, 2016  |
| January 1, 2000  | January 1, 2022  |
| January 1, 2001  | December 1, 2025 |

\_\_\_\_\_  
Douglas A. Zirngible  
Commissioner

\_\_\_\_\_  
Sharon E. McLane  
Commissioner

## POLICY

### ELECTRIC LINE EXTENSION DEVELOPMENT & SERVICE FEES

#### POLICY STATEMENT

The electric line extension fees are to be charged to recover, through the application of rates and charges for new or modified electrical facility installations, revenues which are sufficient to meet the financial obligations of the electric utility associated with these new or modified service connections. All fees within this policy are to be charged and required to be paid prior to the facilities being installed. The estimated fees will include only the non-betterment costs to the distribution system to provide the requested new services and excludes the costs of replacement or addition of facilities solely for the benefit of and at the election of OPU.

All fees herein described may include costs the Owatonna Public Utilities incurs to extend the distribution system to customer premises including the average cost of materials, equipment, engineering, labor, fringe benefits, administrative overheads, transformer losses, metering equipment and contractor costs.

**Residential Development** line extension fees are to be collected for the extension of the electrical distribution system to, across and through a new residential development. This fee is charged typically to the developer after the final plat is approved and prior to electric distribution facilities being installed.

**Residential Electric Service** fees are to be charged for the connection of a new electrical service to the distribution system of the Owatonna Public Utilities. This applies to all services, whether overhead or underground. The service fee is to cover a portion of the installation of an individual service and a portion of the installation of overhead or underground distribution systems necessary to extend the distribution system to the customer premises not otherwise collected via the Residential Development fee. This fee is typically charged to the customer at the time of a new building permit application is reviewed by OPU.

For standard or typical **Commercial and Industrial** customers, electric line extension fees are to be charged for the connection of a new electrical service to the distribution system of the Owatonna Public Utilities. The extension fee is to cover a portion of the installation of overhead or underground distribution systems necessary to extend the distribution system to the customer premises. This fee does not cover individual service lines owned by customers and furthermore all service lines from the designated transformer to the commercial or industrial customer premises are the sole responsibility of the customer.

Non-standard commercial and industrial customers will be evaluated on an individual basis due to the range of variation in the customer classes for situations such as, but not limited to, seasonal use, low load factor or high demand customers. Customers that require the installation of new substation or transmission facilities are considered non-standard and any OPU costs associated with those new facilities will be included in the line extension fees as evaluated. The line extension fees for non-standard commercial and industrial customers will be evaluated with a recovery period for the utility investment over a 5 year payback period, or longer period as may be negotiated, using the marginal portion of usage rates associated with OPU distribution system cost of service (usage revenues less purchased power from wholesale provider based on current power sales contract).

All new public street lighting will be furnished and installed according to current OPU standards at no cost to new customers or developers. Non-standard lighting for private streets are not available under this policy and standard lighting for private streets shall be available via the applicable policy for security lighting.

RATES:

1. **Residential Service** (fed from existing primary & secondary facilities)  
For standard 100 or 200 amp underground service \$500  
For larger services, contact OPU Engineering for additional requirements.
2. **Residential Developments** (single family home lots)  
For primary and/or secondary line extensions \$500 per lot
3. **Commercial and Industrial** (line extension fees)  
Minimum 50% of OPU's Engineering estimate of the total construction costs of the line extension. Non-standard customer fees are at a minimum 50% of estimated construction cost, then additional based on recovery of OPU investment as described.

Additional costs may be necessary as determined by OPU Engineering.

Refer to OPU's "Electric Service Rules & Regulations" handbook for additional requirements.

EFFECTIVE DATE                      July 1, 2025

Adopted this 24<sup>th</sup> day of June, 2025 by the Owatonna Public Utilities Commission,

\_\_\_\_\_, President.  
Kent D. Rossi

\_\_\_\_\_  
Gregory J. Vetter  
Vice President

\_\_\_\_\_  
Roger E. Warehime  
General Manager

\_\_\_\_\_  
Jay S. Johnson  
Commissioner

Effective: 02-01-2021  
Revised: 07-01-2025

\_\_\_\_\_  
Douglas A. Zirngible  
Commissioner

\_\_\_\_\_  
Sharon E. McLane  
Commissioner

# OPU Scorecard

| 2025 Owatonna Public Utilities Scorecard                                                                                                                                                                                                                                                                                                                         |                                                       |                      |                      |                      |                      |                      |                      |       |          |        |           |         |          |          |                      |               |                                                                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------|----------|--------|-----------|---------|----------|----------|----------------------|---------------|-----------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                  |                                                       | 2024 Actual          | January              | February             | March                | April                | May                  | June  | July     | August | September | October | November | December | YTD Total            | Champion      | Goal                                                                                    |
| Financial                                                                                                                                                                                                                                                                                                                                                        | Controllable Costs                                    | (7.8%) Under Budget  | (11.3%) Under Budget | (9.3%) Under Budget  | (7.5%) Under Budget  | (7.4%) Under Budget  | (7.6%) Under Budget  |       |          |        |           |         |          |          | (7.6%) Under Budget  | Olson         | Under Budget                                                                            |
|                                                                                                                                                                                                                                                                                                                                                                  | Reserves                                              | 82.95% Above Minimum | 59.27% Above Minimum | 59.35% Above Minimum | 63.53% Above Minimum | 66.28% Above Minimum | 65.73% Above Minimum |       |          |        |           |         |          |          | 65.73% Above Minimum | Olson         | Above Minimum                                                                           |
|                                                                                                                                                                                                                                                                                                                                                                  |                                                       |                      |                      |                      |                      |                      |                      |       |          |        |           |         |          |          |                      |               |                                                                                         |
| Operational                                                                                                                                                                                                                                                                                                                                                      | Electrical Reliability - SAIDI (Rolling 12 Month Sum) | 27.2                 | 26.1                 | 26.3                 | 26.2                 | 25.2                 | 21.8                 |       |          |        |           |         |          |          | 21.8                 | Fenstermacher | < 13.4                                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                  | Electrical Reliability - CAIDI                        | 76.5                 | 37.6                 | 37.5                 | 67.3                 | 33.8                 | 51.7                 |       |          |        |           |         |          |          | 42.3                 | Fenstermacher | < 71.4                                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                  | Water Reliability - CAIDI                             | 200                  | 154                  | 145                  | 127                  | 130                  | 130                  |       |          |        |           |         |          |          | 130                  | Prokopec      | < 160                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                  | Gas Line Incidents                                    | 8                    | 0                    | 0                    | 0                    | 0                    | 3                    |       |          |        |           |         |          |          | 3                    | Prokopec      | 0                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                  |                                                       |                      |                      |                      |                      |                      |                      |       |          |        |           |         |          |          |                      |               |                                                                                         |
| Employee                                                                                                                                                                                                                                                                                                                                                         | OSHA incidents                                        | 2                    | 0                    | 1                    | 0                    | 1                    | 0                    |       |          |        |           |         |          |          | 2                    | Madson        | 0                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                  | Workplace Insights                                    |                      | 1                    | 1                    | 4                    | 1                    | 1                    |       |          |        |           |         |          |          | 8                    | All           | Track                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                  | Cost Savings/Avoidance                                | \$ 207,678           | \$ 14,009            | \$ -                 | \$ 200               | \$ 4,487             | \$ 2,000             |       |          |        |           |         |          |          | \$ 20,696            | All           | > 250K                                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                  |                                                       |                      |                      |                      |                      |                      |                      |       |          |        |           |         |          |          |                      |               |                                                                                         |
| Customer                                                                                                                                                                                                                                                                                                                                                         | Survey                                                | 72.6                 | 60.3                 |                      |                      |                      |                      |       |          |        |           |         |          |          |                      | Van Esch      | >50                                                                                     |
|                                                                                                                                                                                                                                                                                                                                                                  | Rate Comparison:                                      |                      | Electric             |                      | Water                |                      | Gas                  |       | Electric |        | Water     |         | Gas      |          |                      | Linders       | Mid-point or better for comparable size Minnesota cities and cities in adjoining states |
|                                                                                                                                                                                                                                                                                                                                                                  | Residential                                           | 2                    | 2                    |                      | 2                    |                      | 4                    |       |          |        |           |         |          |          |                      |               |                                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                  | Commercial                                            | 2                    | 2                    |                      | 2                    |                      | 3                    |       |          |        |           |         |          |          |                      |               |                                                                                         |
| Industrial                                                                                                                                                                                                                                                                                                                                                       | 1                                                     | 2                    |                      | 1                    |                      | 2                    |                      |       |          |        |           |         |          |          |                      |               |                                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                  |                                                       |                      |                      |                      |                      |                      |                      |       |          |        |           |         |          |          |                      |               |                                                                                         |
| Stewardship                                                                                                                                                                                                                                                                                                                                                      | CO2 Tons                                              | 36.4%                | 11%                  | 17%                  | 25%                  | 57.0%                | 59.0%                |       |          |        |           |         |          |          | 6.2%                 | Kraft         | 5,774 tons                                                                              |
|                                                                                                                                                                                                                                                                                                                                                                  | Energy Savings                                        | Electric (MWh)       | 36.4%                | 5%                   | 12%                  | 18%                  | 46.0%                | 46.0% |          |        |           |         |          |          | 4.4%                 | Kraft         | 6,147 MWh                                                                               |
|                                                                                                                                                                                                                                                                                                                                                                  |                                                       | Gas (MCF)            | 36.2%                | 39%                  | 41%                  | 42%                  | 71.0%                | 79.0% |          |        |           |         |          |          | 10.5%                | Kraft         | 19,648 MCF                                                                              |
| <div><div><b>Vision:</b> We are recognized for excellence in our community, our state and nationwide.</div><div><b>Mission:</b> We enhance the quality of life in our community by safely and reliably delivering customer-focused utility services.</div><div><b>Core Values:</b> Customer Focus, Safety, Accountability and Pursuit of Excellence.</div></div> |                                                       |                      |                      |                      |                      |                      |                      |       |          |        |           |         |          |          |                      |               |                                                                                         |

\* CAIDI = Customer Average Interruptible Duration Index (Average Restoration Time)



2025 Meter Services Scorecard

| Item |                                         | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | Average | High   | Low    | Goal   | Champion      |
|------|-----------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|---------------|
| AMI  | Overall read rates for month            | 99.93% | 99.92% | 99.93% | 99.93% | 99.89% |        |        |        |        |        |        |        | 99.92%  | 99.93% | 99.89% | 99.80% | Johnson       |
|      | Engineering/Operations Analysis         | 10     | 10     | 9      | 8      | 16     |        |        |        |        |        |        |        | 10.60   | 16.00  | 8.00   | N/A    | Fenstermacher |
|      | Transformer/Conductor Issues Identified | 0      | 1      | 0      | 0      | 0      |        |        |        |        |        |        |        | 0.20    | 1.00   | 0.00   | N/A    | Johnson       |
|      | Low/No Voltage issues identified        | 2      | 0      | 1      | 3      | 1      |        |        |        |        |        |        |        | 1.40    | 3.00   | 0.00   | N/A    | Johnson       |
|      | Water leaks detected                    | 5      | 3      | 2      | 3      | 2      |        |        |        |        |        |        |        | 3.00    | 5.00   | 2.00   | >=3    | Johnson       |
|      | Hot Sockets identified                  | 0      | 0      | 0      | 0      | 0      |        |        |        |        |        |        |        | 0.00    | 0.00   | 0.00   | N/A    | Johnson       |
|      | Backfeed detected                       | 1      | 0      | 0      | 0      | 0      |        |        |        |        |        |        |        | 0.20    | 1.00   | 0.00   | N/A    | Johnson       |
|      | Labor hours spent on comms issues       | 39     | 40.75  | 5      | 25     | 74.5   |        |        |        |        |        |        |        | 36.85   | 74.50  | 5.00   | N/A    | Johnson       |
|      | Meter Malfunctions Caught               | 1      | 1      | 2      | 1      | 1      |        |        |        |        |        |        |        | 1.20    | 2.00   | 1.00   | N/A    | Johnson       |
|      |                                         |        |        |        |        |        |        |        |        |        |        |        |        |         |        |        |        |               |

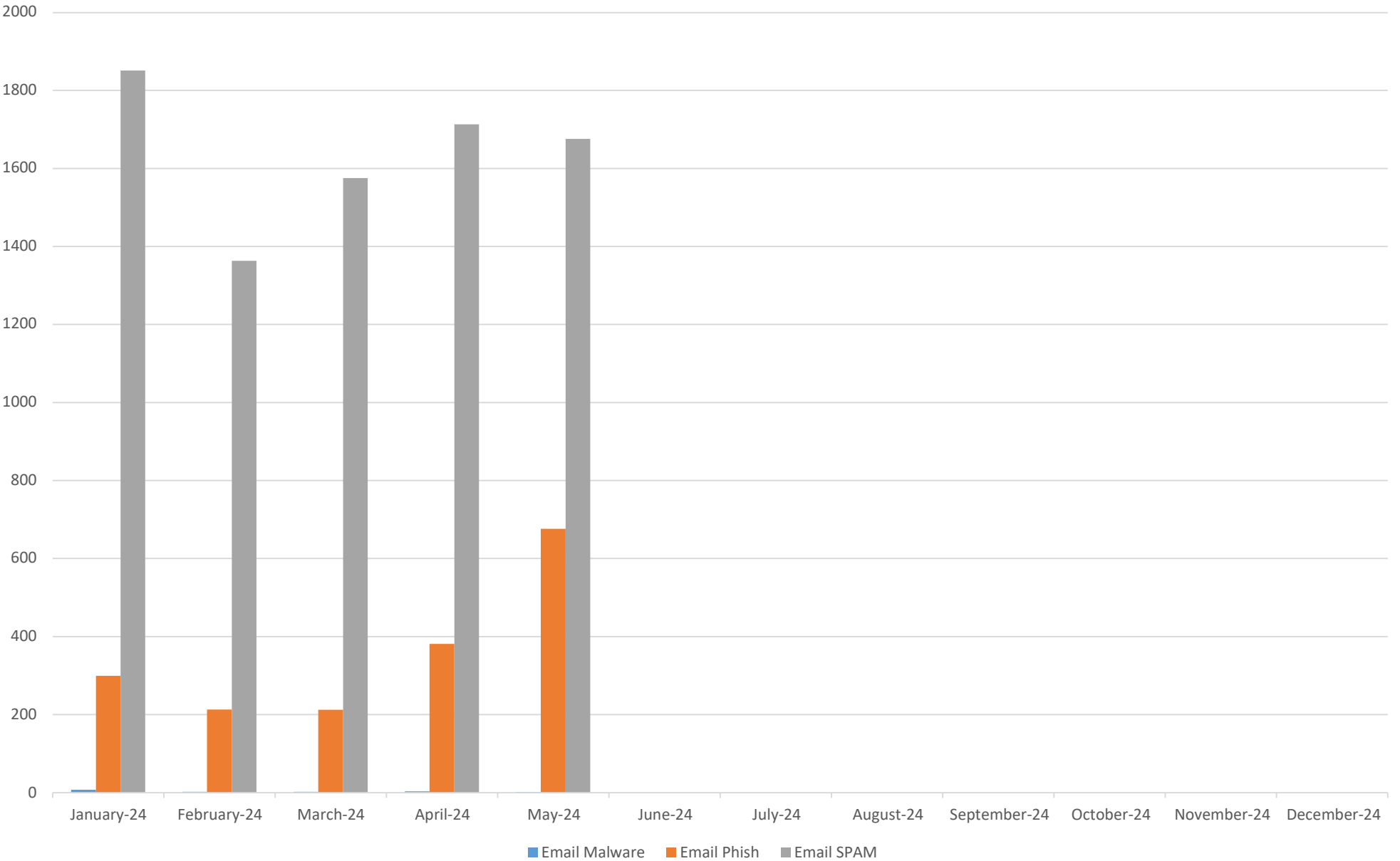
**Vision:** We are recognized for excellence in our community, our state and nationwide.

**Mission:** We enhance the quality of life in our community by safely and reliably delivering customer-focused utility services.

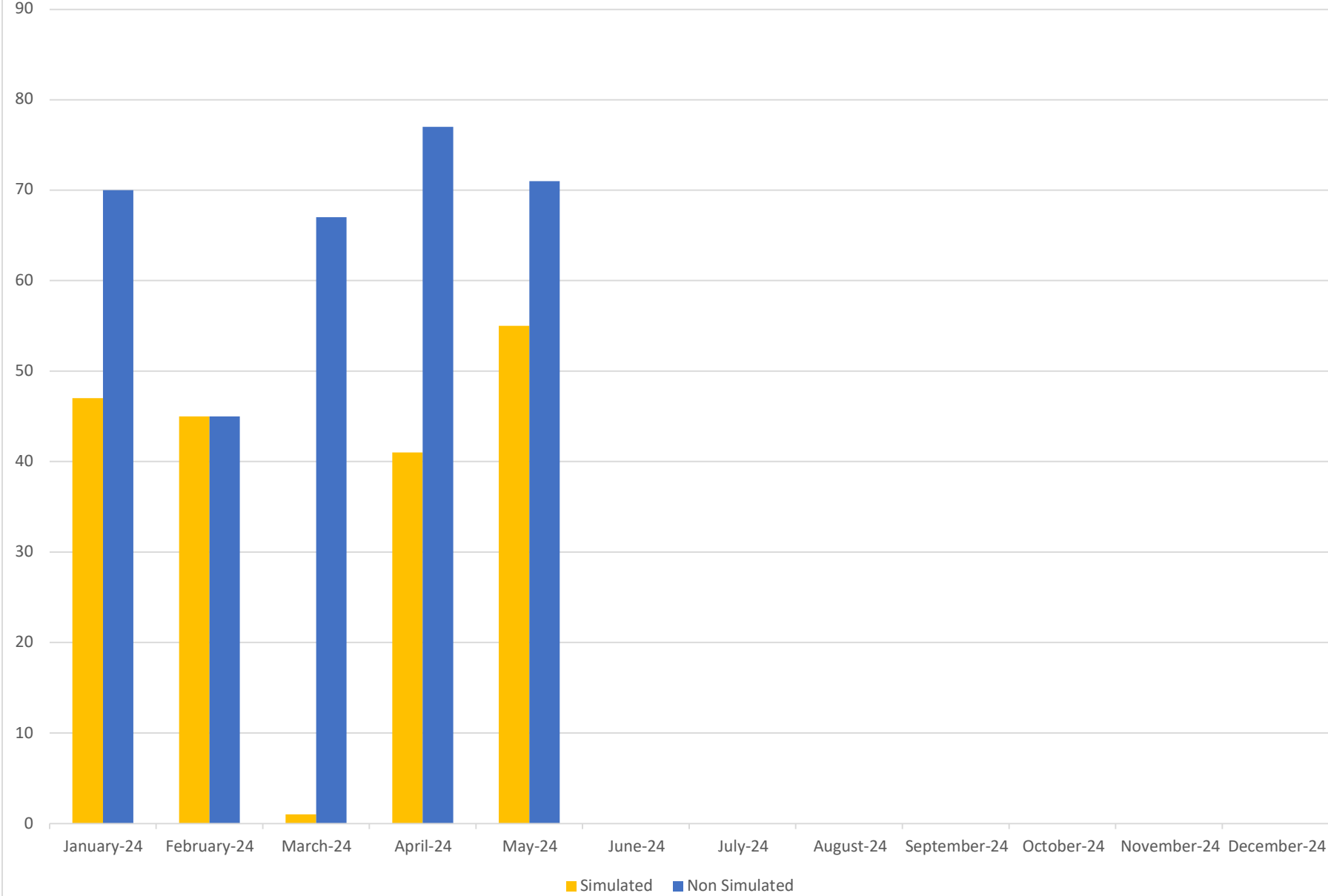
**Core Values:** Customer Focus, Safety, Accountability and Pursuit of Excellence.

# IT Security Metrics

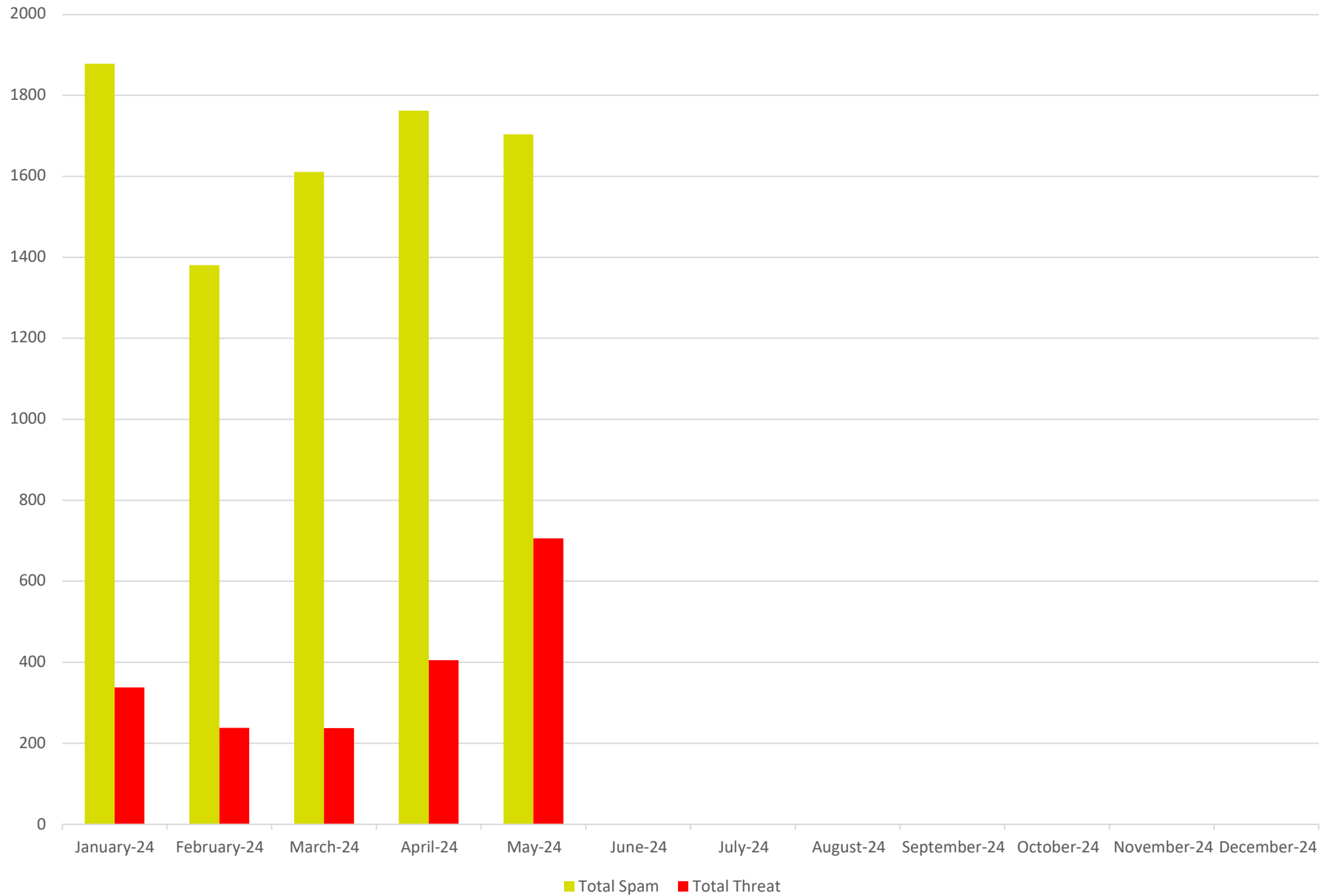
# Email Security Metrics - Prevented



Email Security Metrics - Reported



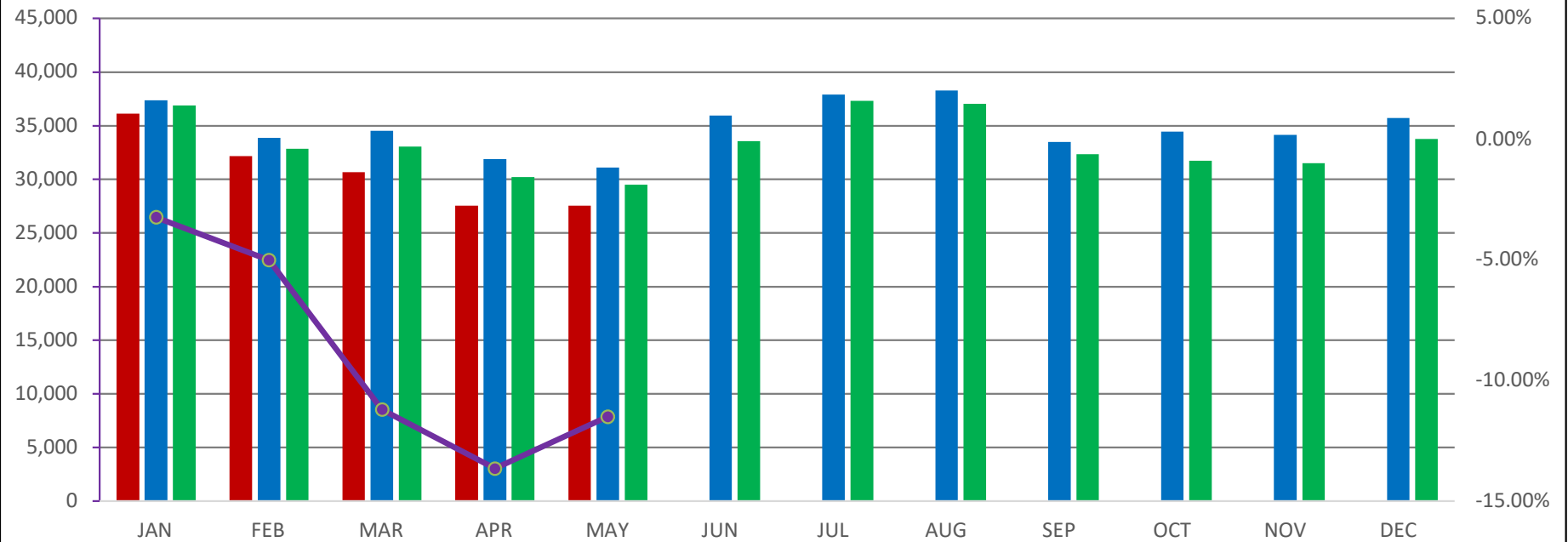
Email Security Metrics - Total Stopped



# Load Forecast / Generation Metrics

## OPU Electric MWH System Requirements

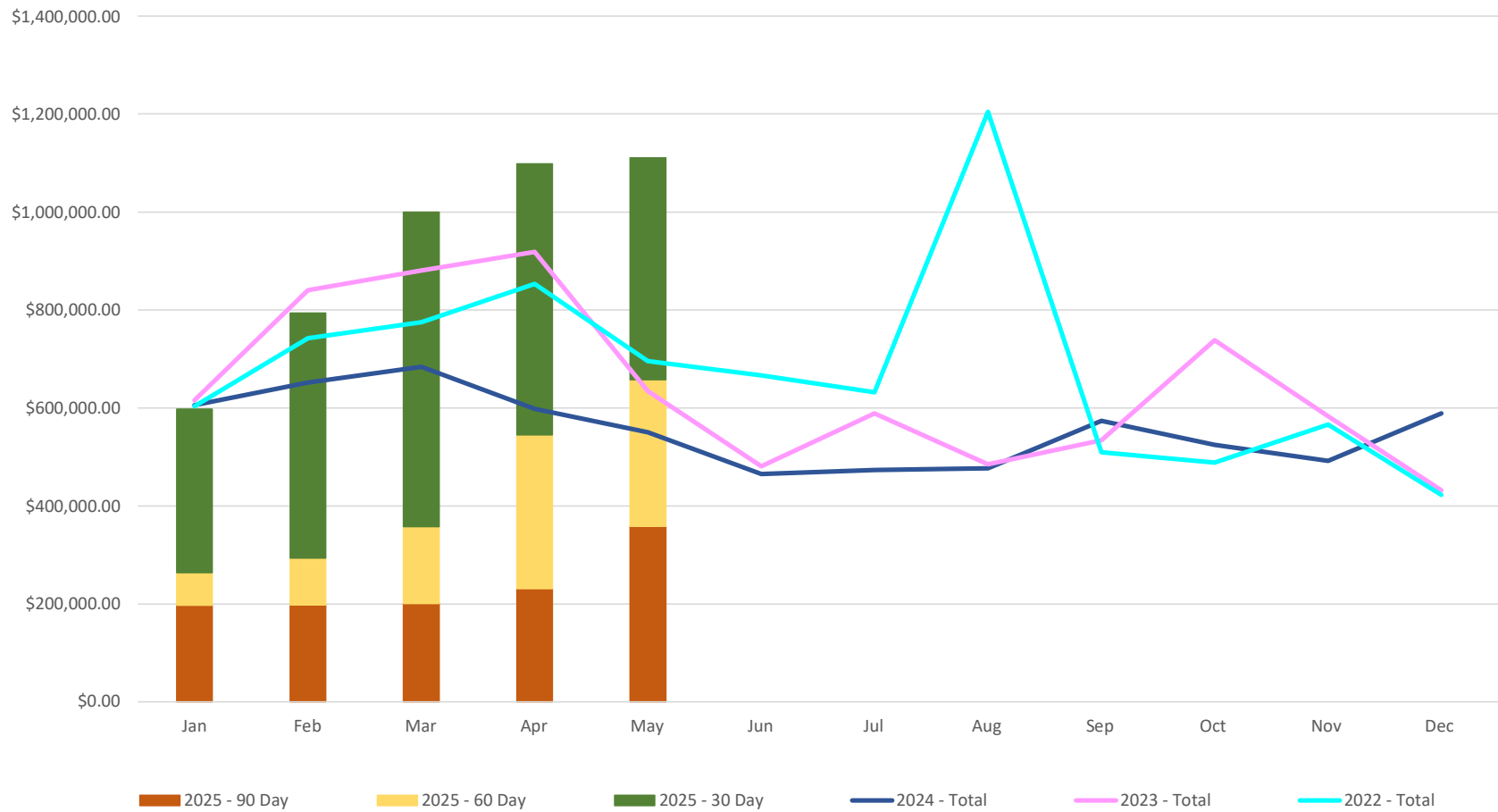
2025 Forecast 2024 Variance Actual to Forecast



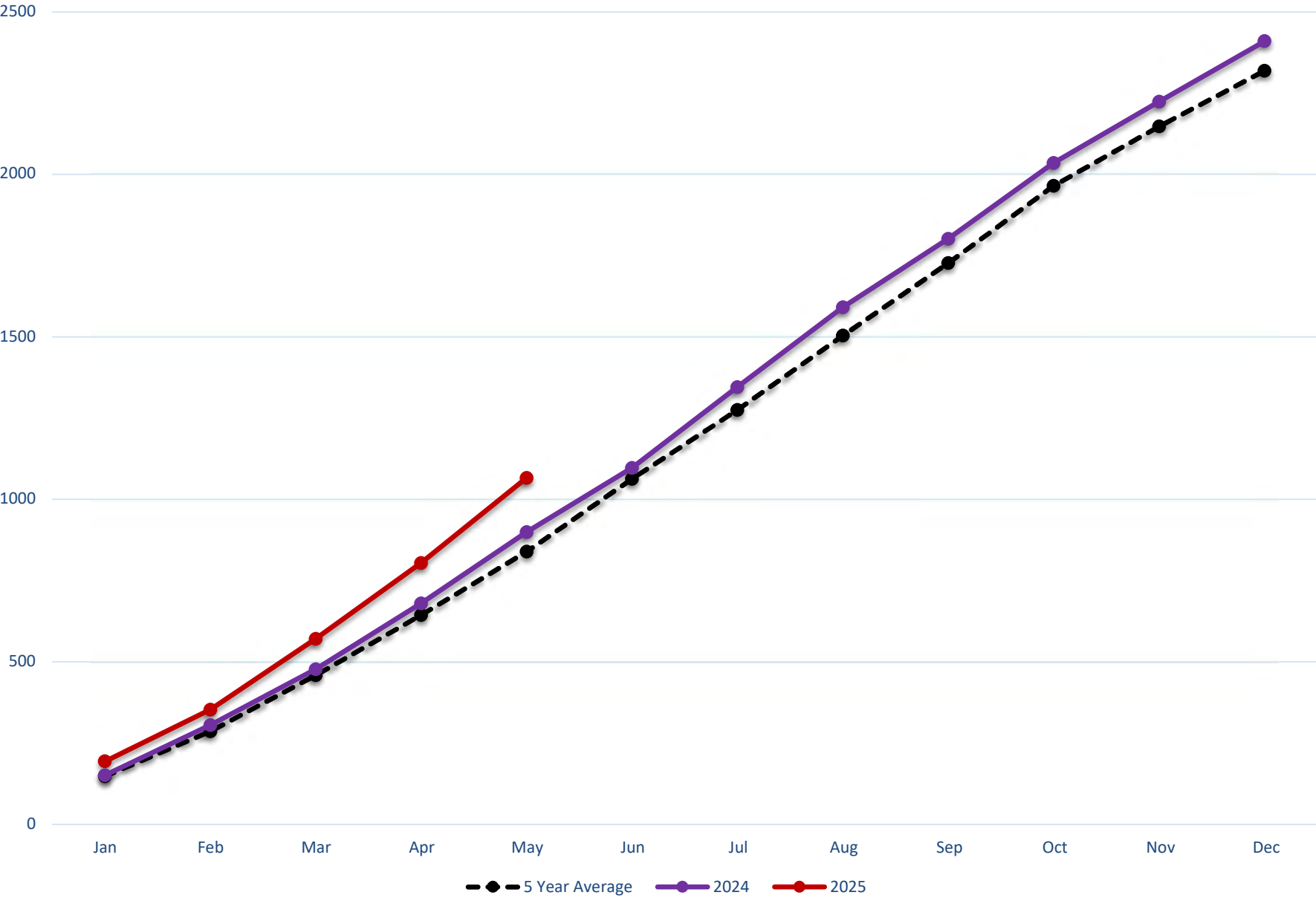
# Customer Service Metrics



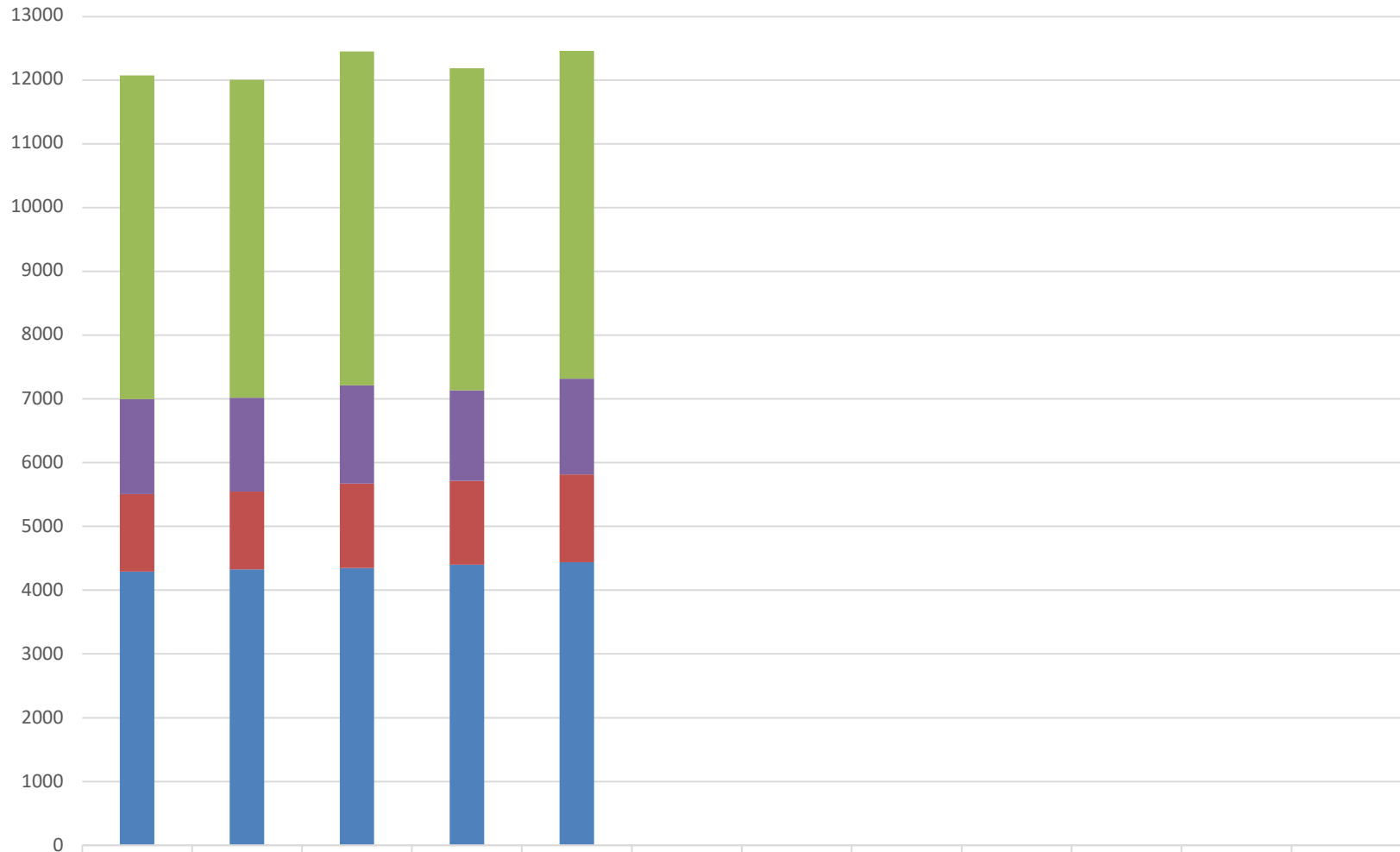
### Accounts Receivable - Past Due All Accounts Aging History -Combined E, W & G



Year to Date Move Orders (Transfers)



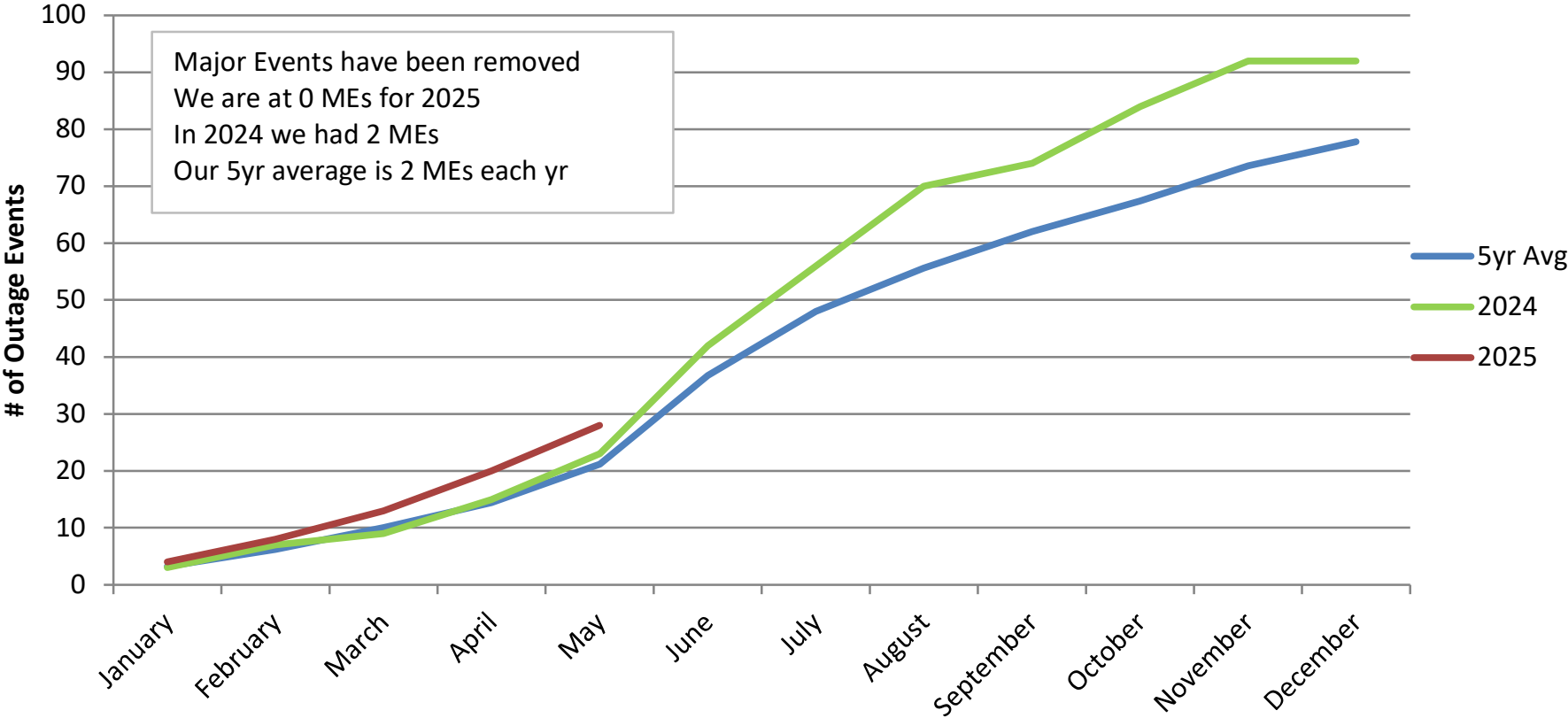
# 2025 Customer Bill Payments by Payment Method



|                   | Jan  | Feb  | Mar  | Apr  | May  | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-------------------|------|------|------|------|------|-----|-----|-----|-----|-----|-----|-----|
| Virtual One-Time  | 5077 | 4985 | 5235 | 5051 | 5140 | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
| Mail Check        | 1490 | 1473 | 1543 | 1422 | 1505 | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
| Visit Lobby       | 1214 | 1218 | 1325 | 1316 | 1374 | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
| Recurring Autopay | 4293 | 4328 | 4347 | 4399 | 4440 | 0   | 0   | 0   | 0   | 0   | 0   | 0   |

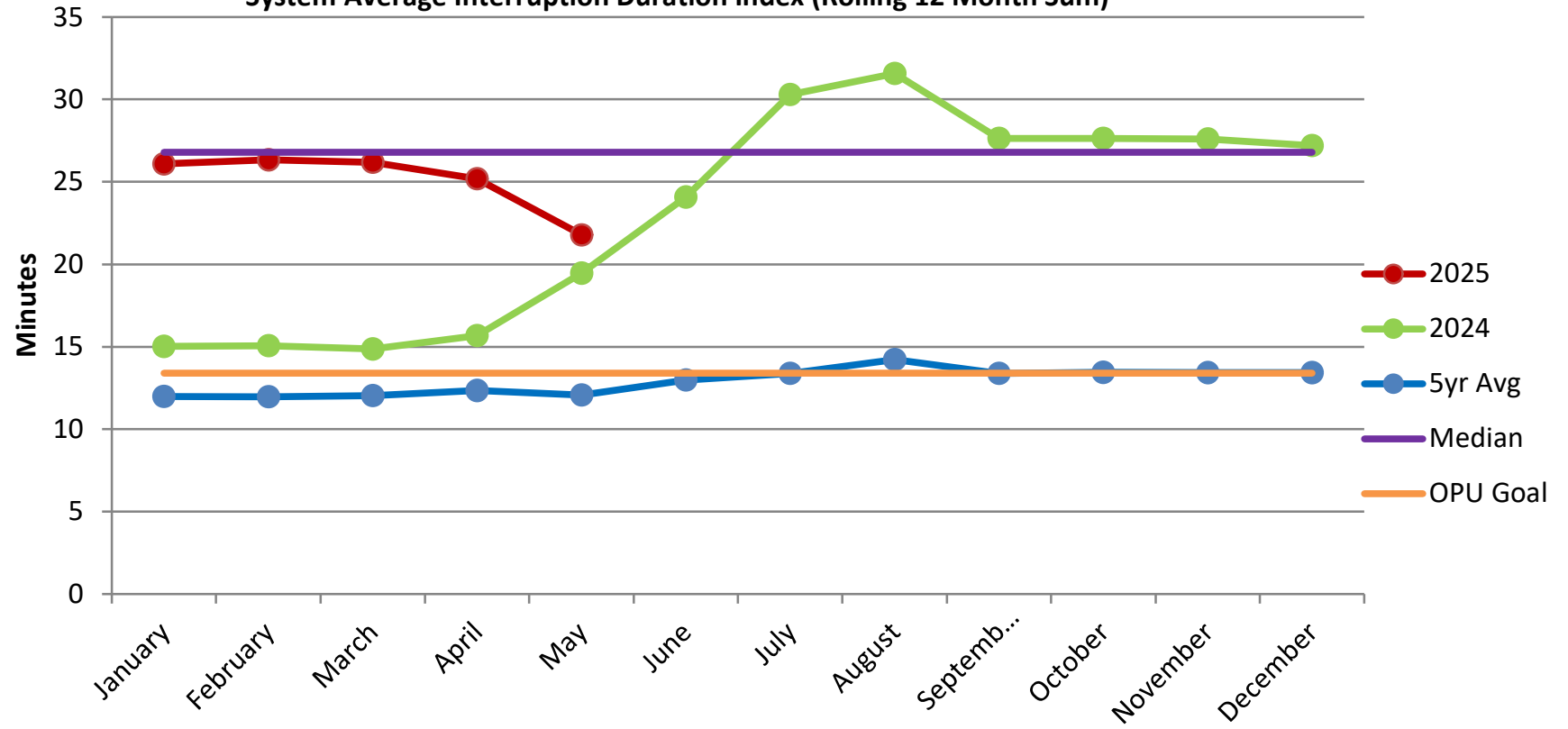
# Electrical System Metrics

# YTD OUTAGE EVENT COUNT



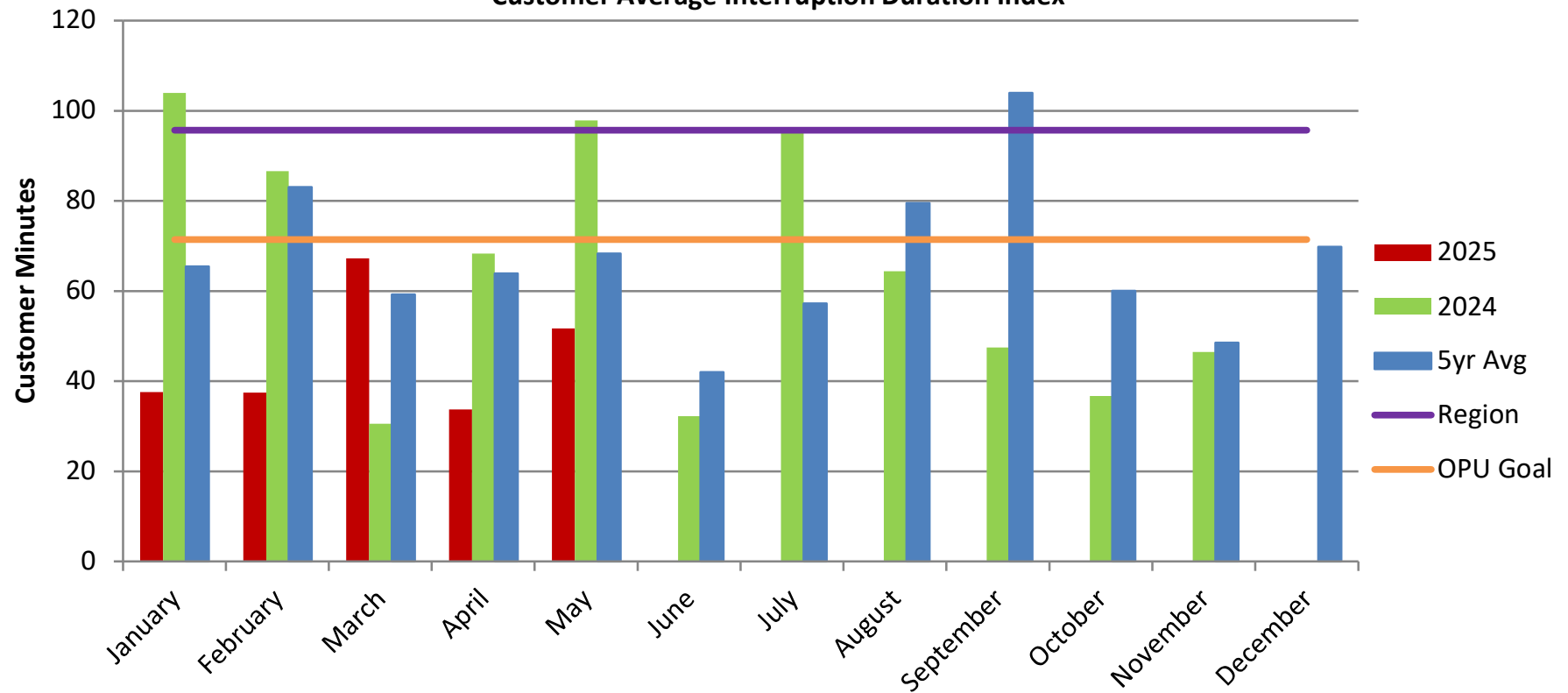
# SAIDI

System Average Interruption Duration Index (Rolling 12 Month Sum)



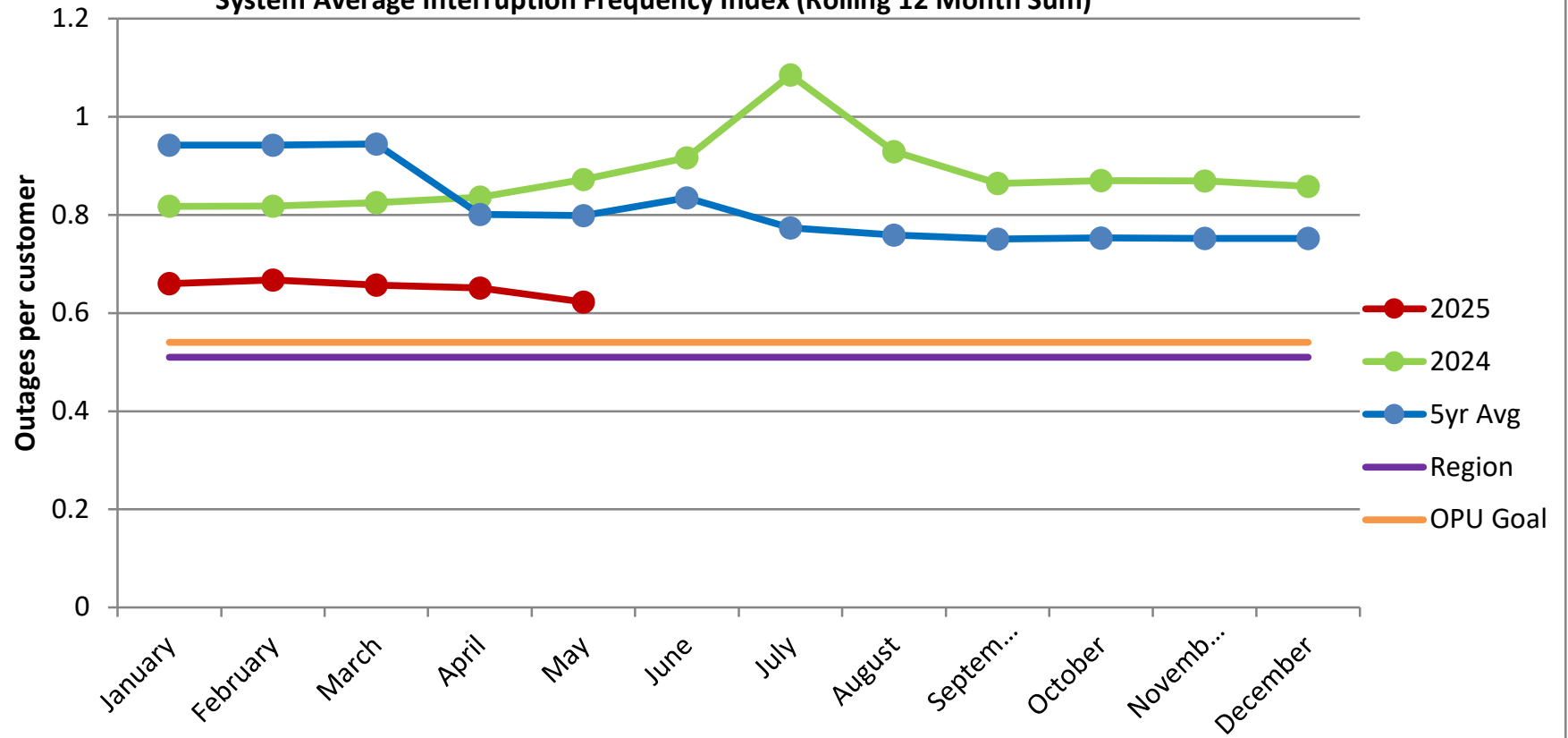
# CAIDI

## Customer Average Interruption Duration Index



# SAIFI

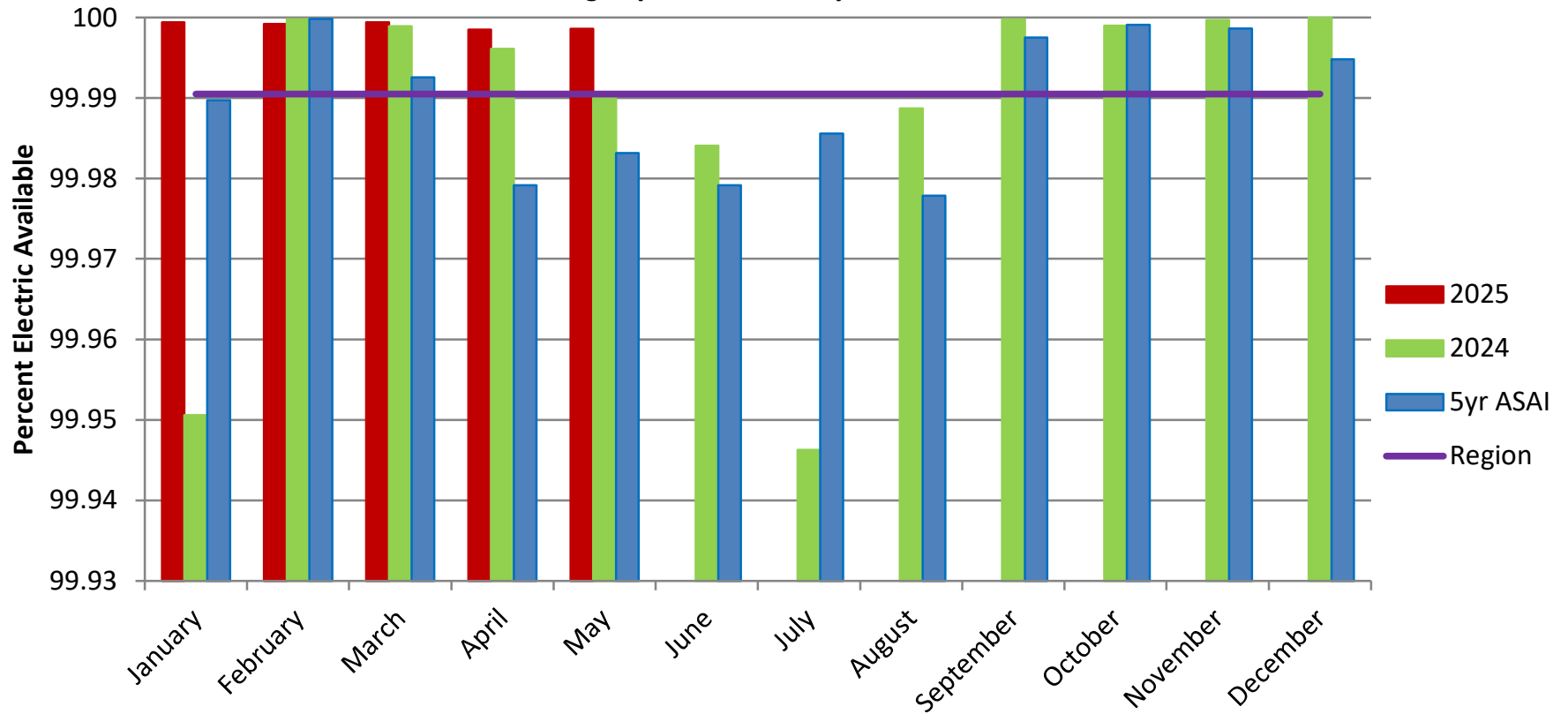
System Average Interruption Frequency Index (Rolling 12 Month Sum)



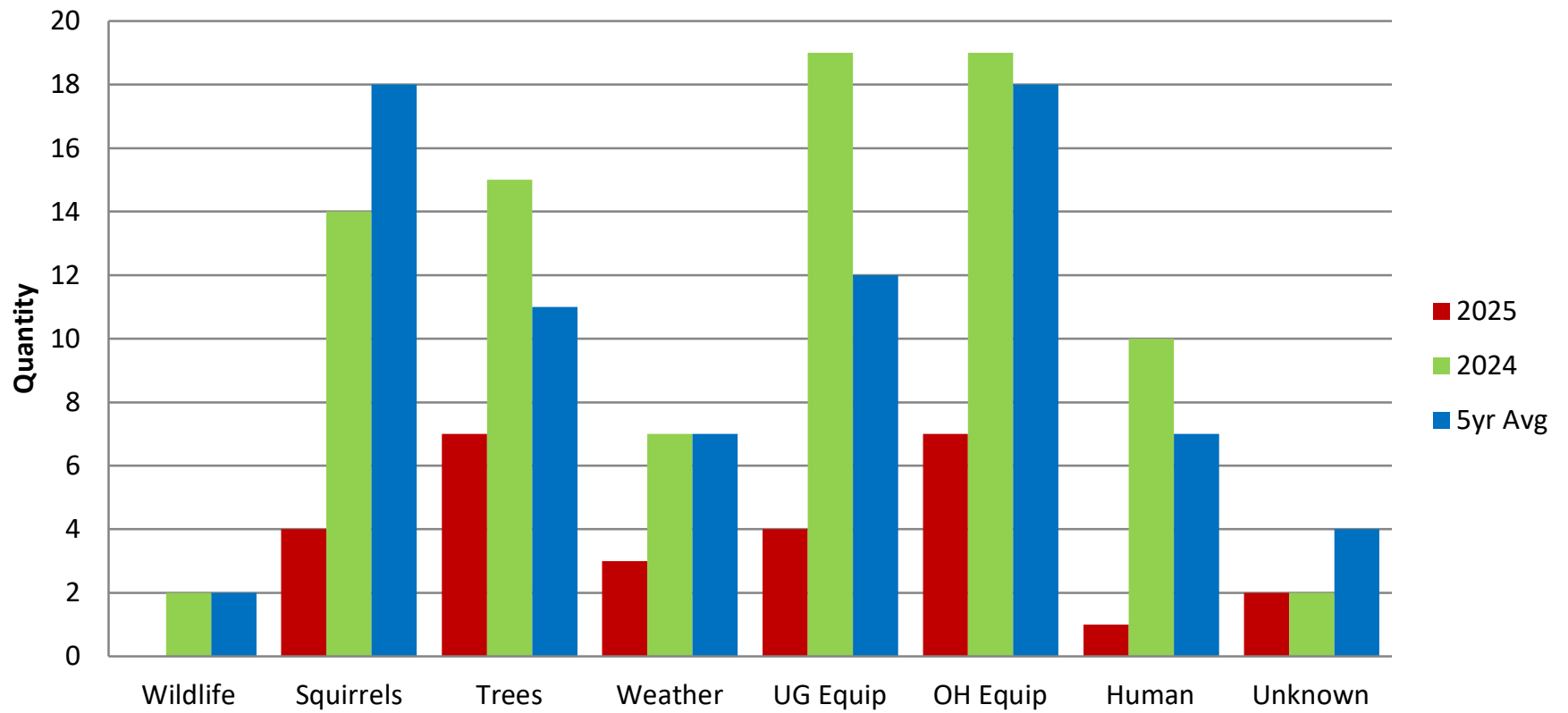


# ASAI

## Average System Availability Index

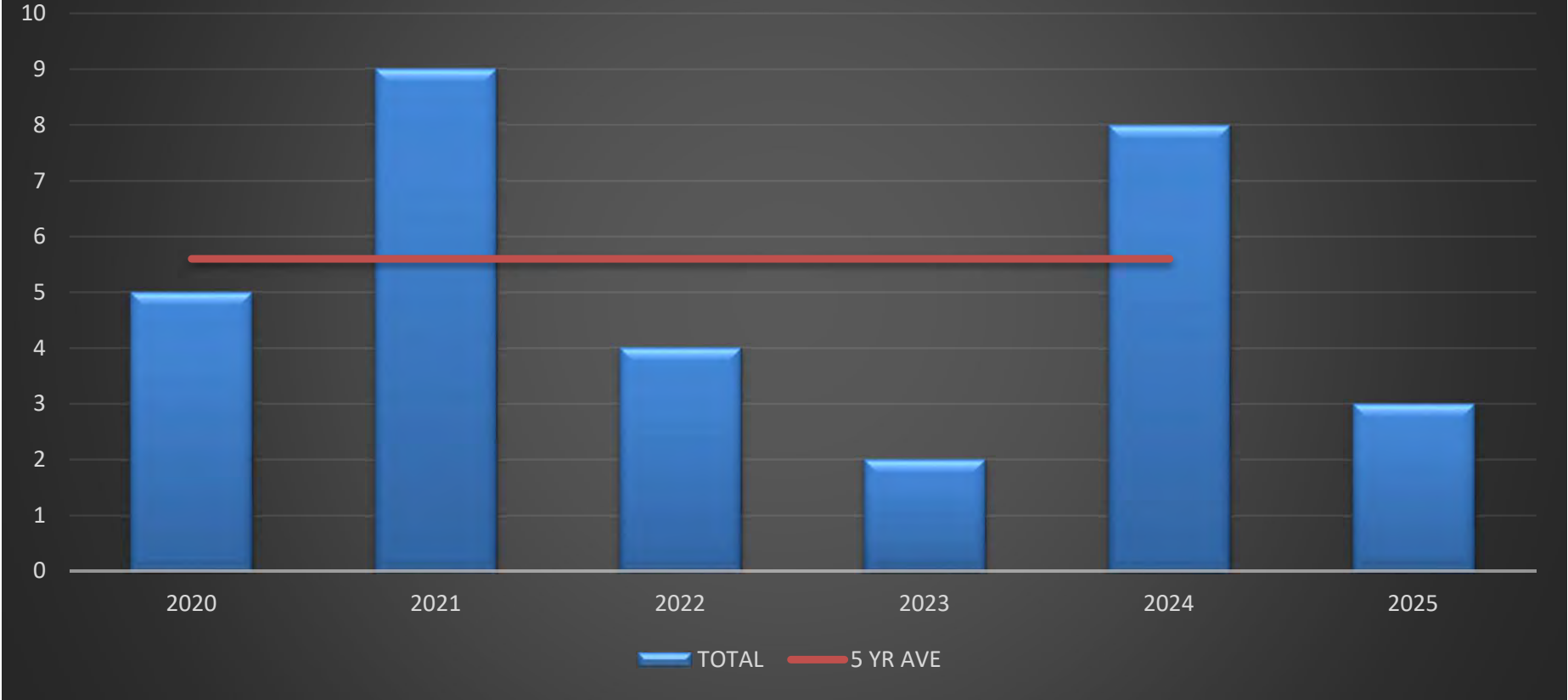


## Outage Causes



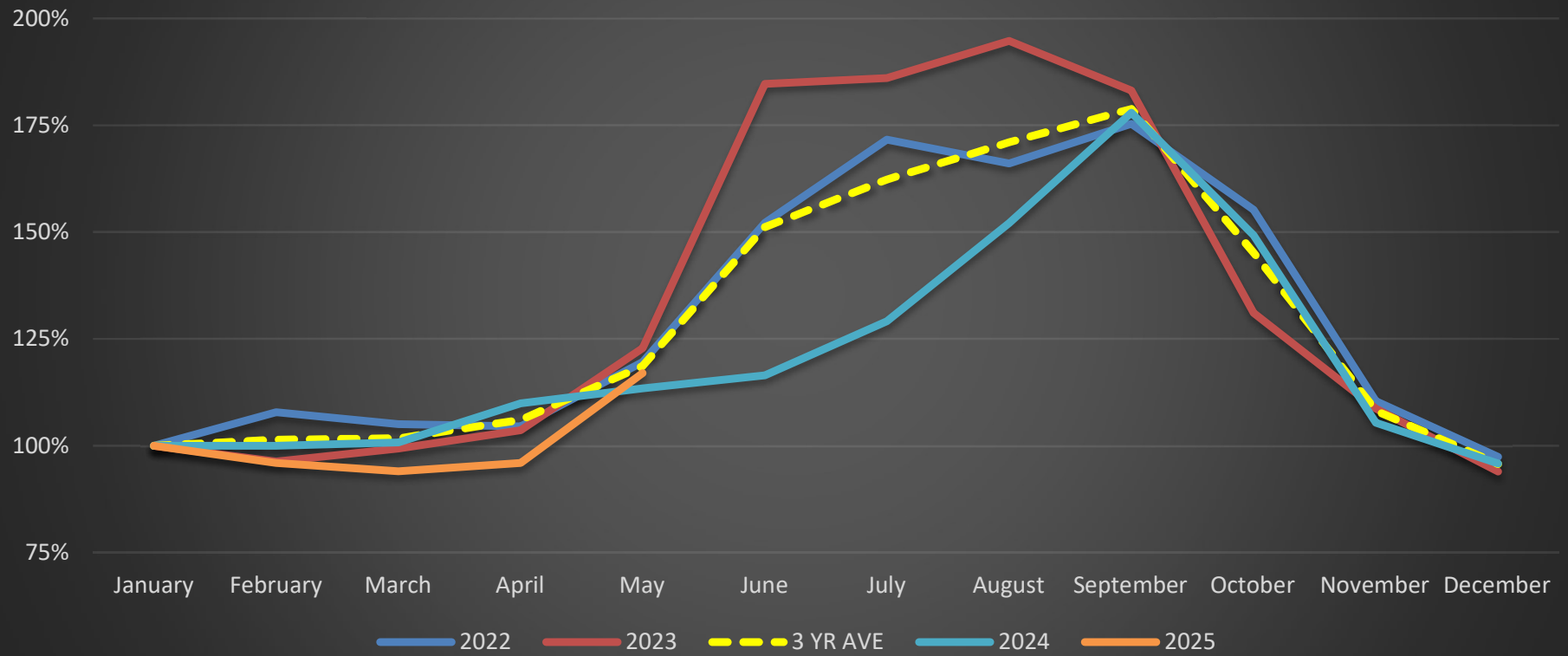
# Gas System Metrics

# GAS HITS

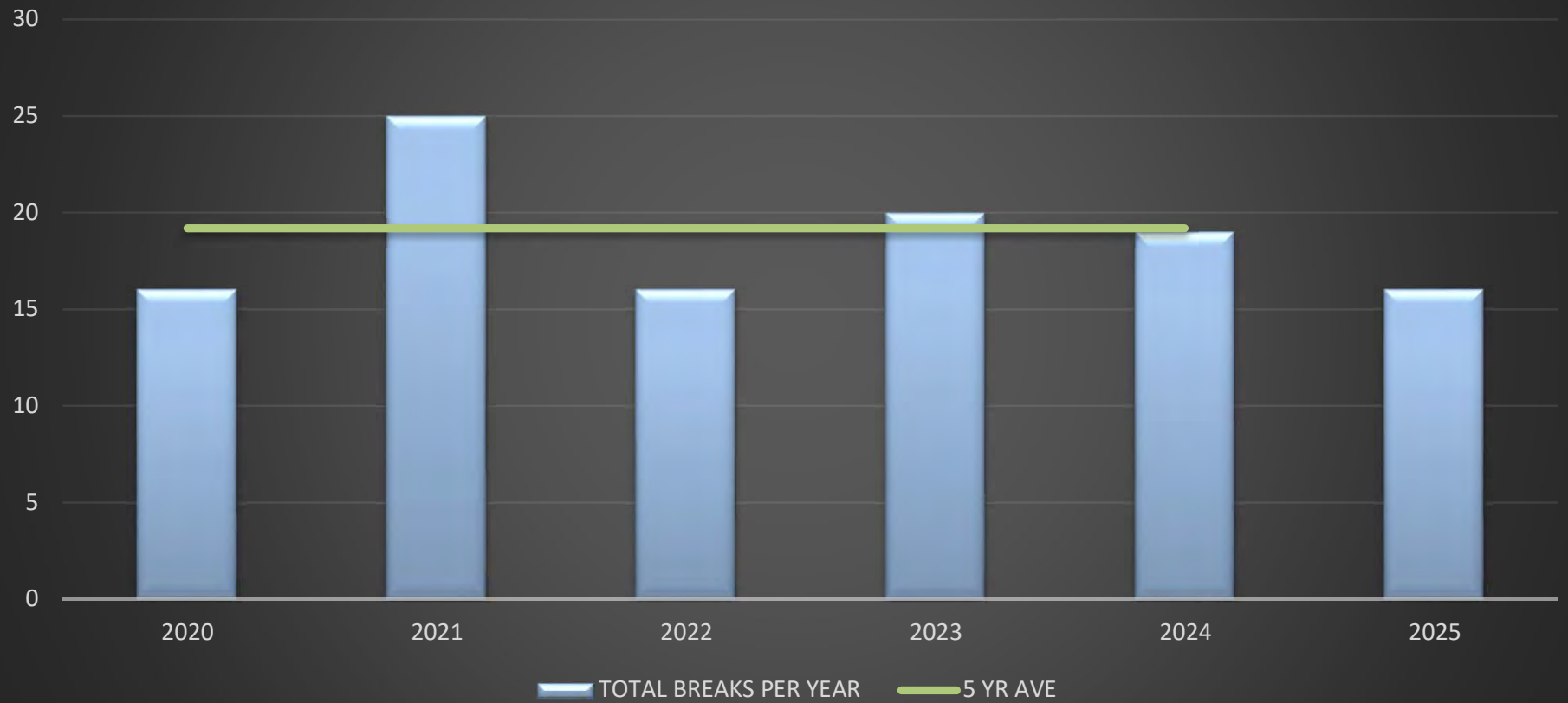


# Water System Metrics

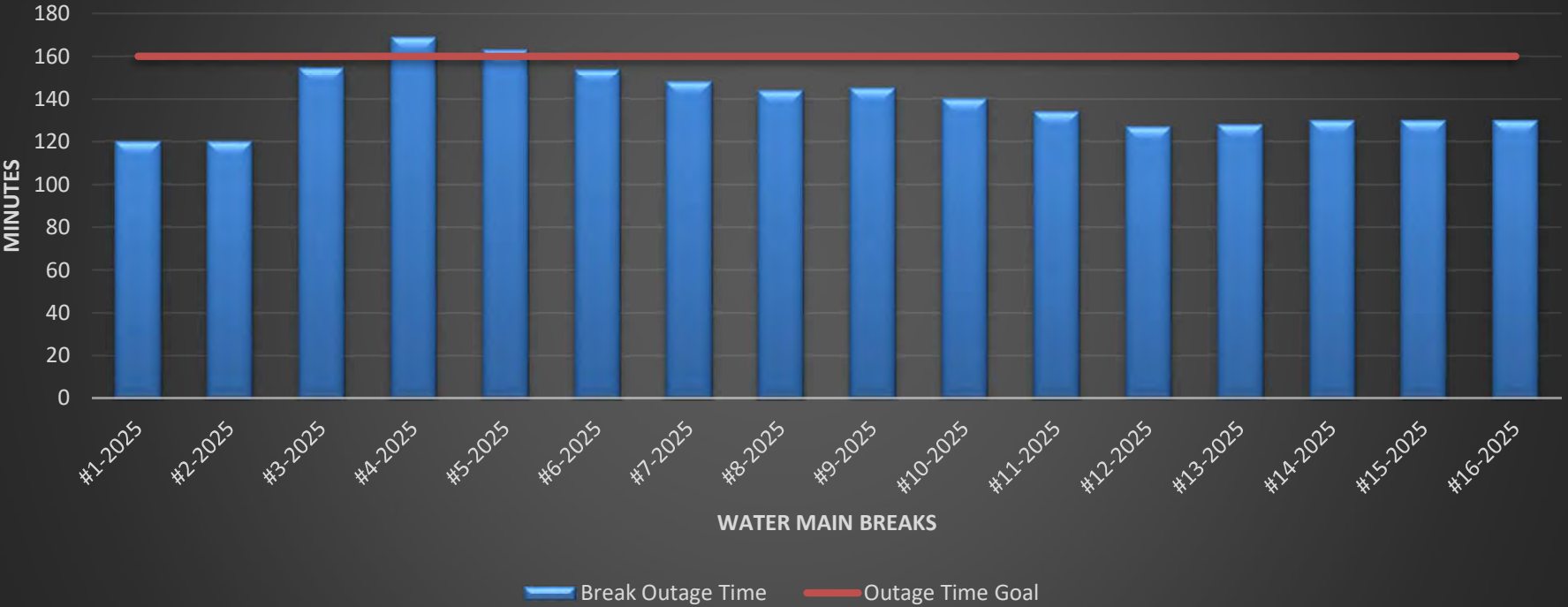
## PERCENT OF JANUARY WATER USAGE



## WATER MAIN BREAKS

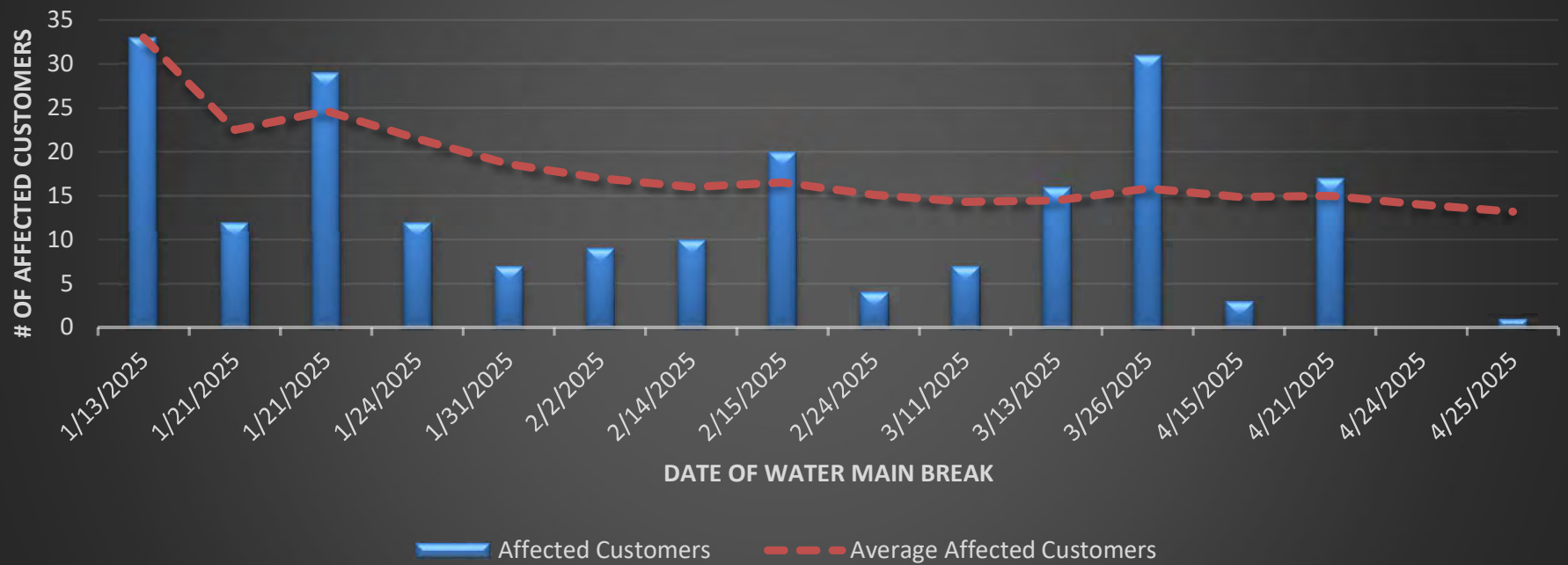


# 2025 WATER RELIABILITY - CAIDI

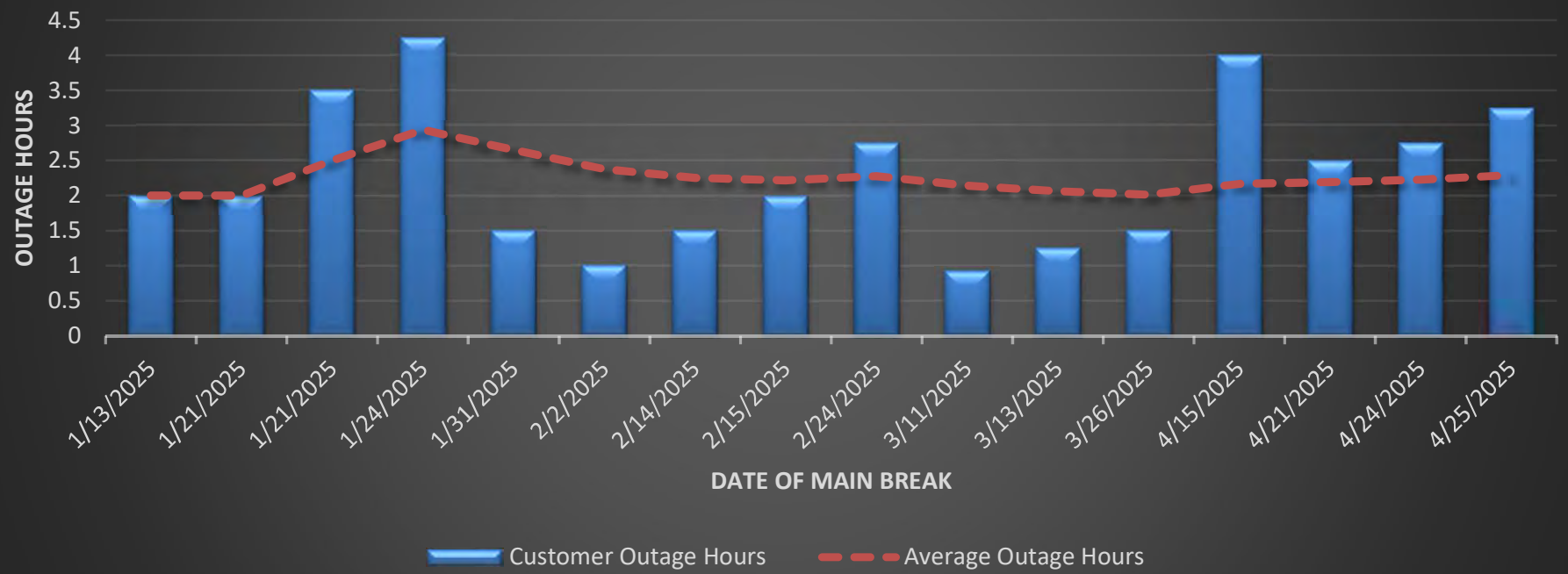




## 2025 AFFECTED CUSTOMERS



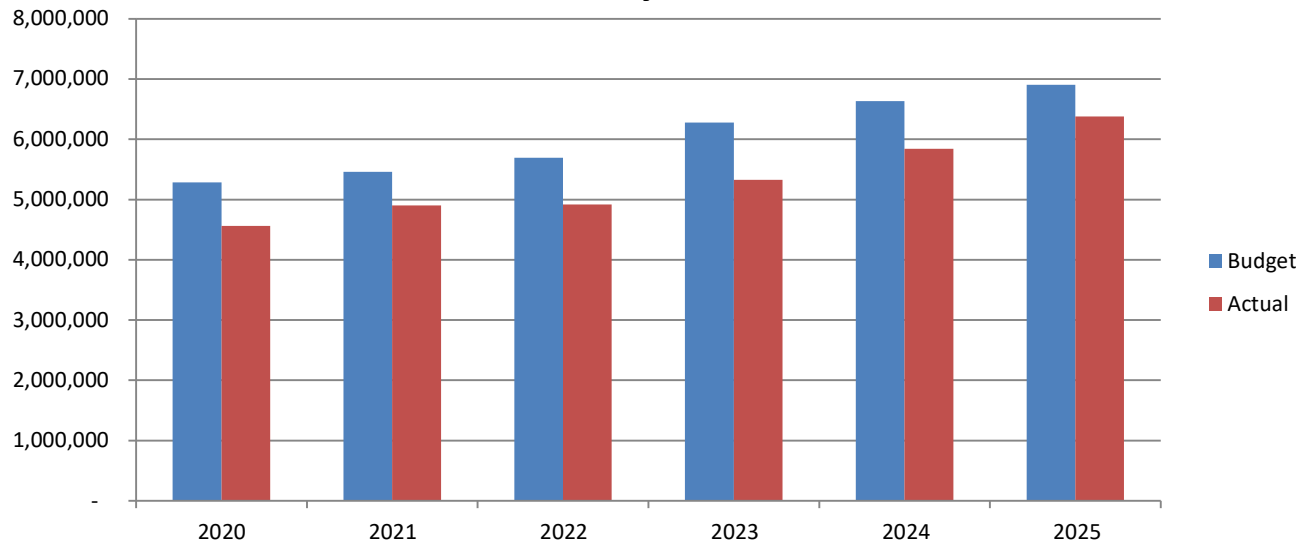
# 2025 OUTAGE HOURS



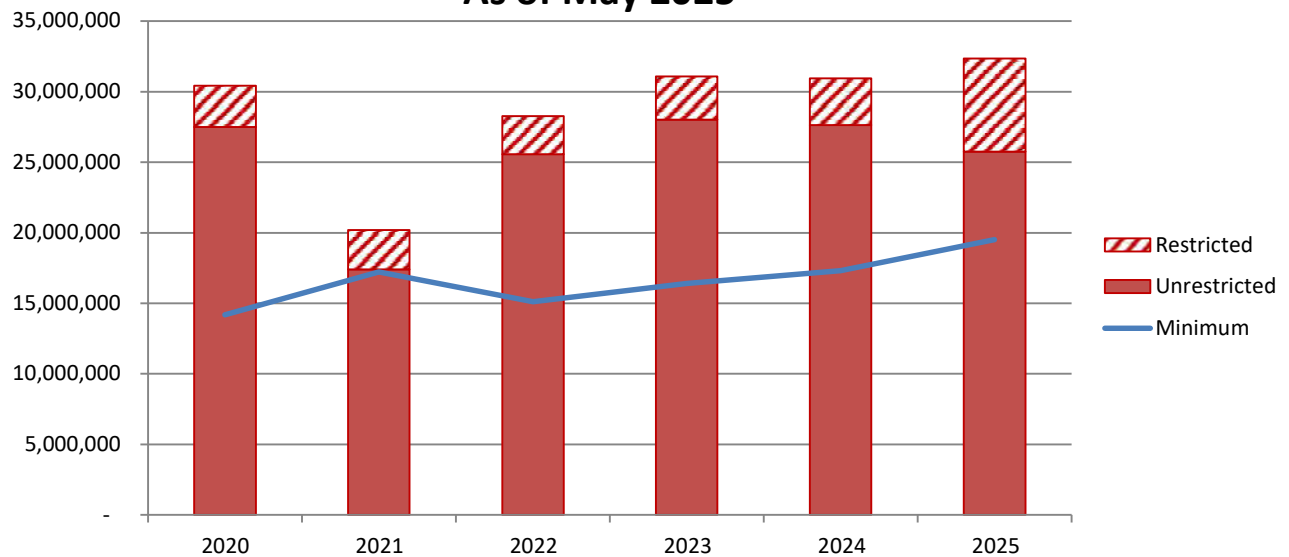
# Financial Metrics

# Owatonna Public Utilities Financial Metrics

## Controllable Costs As of May 2025



## Reserve Levels As of May 2025



**SOUTHERN MINNESOTA MUNICIPAL POWER AGENCY**  
**Minutes of the Board of Directors' Meeting**  
**May 14, 2025**

President Moulton called the meeting to order at 9:00 a.m. at the Emergency Services Building in New Prague, Minnesota.

**Board Members Present:**

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

**Others Present:**

David P. Geschwind, Executive Director & CEO; Alex Bumgardner, Austin; Miles Heide, Julie Zarling, Fairmont; Shane Steele, Grand Marais; Damian Baum, Owatonna; Keith Butcher, Princeton; Jason Halvorson, Redwood Falls; Chris Rolli, Spring Valley; Craig Anderson, Wells; Beth A. Fondell, Naomi A. Goll, Joseph A. Hoffman, and Jeremy B. Sutton of the Agency staff.

**Others Present Via Conference Call:**

Jerry Mausbach, Blooming Prairie; Mike Roth, Grand Marais; Mike Geers, Litchfield; and Joe Kohlgraf, Mora.

**#1 Agenda Approval:**

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

**#2 Consent Agenda:**

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

APPROVED the April 9, 2025 board meeting minutes.

**#3 SMMPA Financial Metrics-Fondell:**

Ms. Fondell reported on SMMPA financial metrics.

The Agency has been tracking financial metrics since 2014. Overall, there has been improvement in many of the metrics since the drawdown of excess reserves in 2022.

Various financial metrics were reviewed, and the results were compared to the Fitch Ratings methodology, when available.

Discussion.

#### **#4 Energy Cost Adjustment Review-Fondell:**

Ms. Fondell reported on the Energy Cost Adjustment review.

Now that we have a couple years of history with the Energy Cost Adjustment (ECA), it's a good time to evaluate and incorporate any changes into the 2026 budget. The ECA components and key drivers were reviewed, along with results from 2023, 2024, and 2025 through March.

##### **ECA Structure Options for Discussion**

- Continue to annually adjust the ECA base cost?
- Continue to use annual (blended) base cost?

Discussion.

There was board consensus to continue with annually adjusting the base cost to reflect the budget and using an annual (blended) base cost.

After a short break, the board reconvened at 10:29 a.m.

#### **#5 Revolving Credit Agreement Renewal-Fondell:**

Ms. Fondell reported on the Revolving Credit Agreement (RCA) renewal.

The current RCA with U.S. Bank expires on October 31, 2025. With the upcoming bond refunding in the fourth quarter of 2025, it is advantageous to work on the renewal now to ensure rating agencies give the Agency credit for the \$68 million liquidity provided by the RCA.

SMMPA's financial advisor, Public Financial Management, assisted with comparative analysis, negotiations, and outreach to additional banks to ensure competitive and favorable terms.

Three banks were evaluated, and additional analysis is underway to evaluate the terms and financial impacts to the Agency.

Discussion.

##### **Next Steps**

- June board meeting action item.
- Begin bond and tax counsel work.
  - Transition bond and tax work from Orrick to Dorsey & Whitney.

#### **#6 Electric Vehicle Charger Upgrade Opportunity-Hoffman:**

Mr. Hoffman reported on the electric vehicle (EV) charger upgrade opportunity.

In 2020 and 2021, SMMPA partnered with the members to install 15 DC fast chargers and 72 Level 2 chargers in the member communities.

The reliability with the "first generation" Tritium RT-50 has been an ongoing concern for

SMMPA and the members. Recently Tritium was purchased and the ongoing support for the chargers remains uncertain.

ZEF Energy contacted SMMPA with a proposal to upgrade the Tritium RT-50s to the RTM-75s. The estimated cost to upgrade all DCFCs in the SMMPA network is approximately \$285,000. The cost drops to \$200,000 if direct pay incentives are received.

The Agency will support the EV charging network through 2026, but each member may decide if they want to continue with EV chargers in their community.

After discussion, the SMMPA Board declined ZEF Energy's proposal.

#### **#7 Vestas Wind Turbine O&M Agreement-Sutton:**

Mr. Sutton reported on the Vestas Wind Turbine O&M Agreement.

Vestas is no longer willing to offer a "full" warranty agreement. The three-year maintenance agreement will have a significantly reduced scope, only covering preventative maintenance activities and some smaller wear items on the six Agency-owned wind turbines.

Discussion.

Mr. McCollough moved to approve the Vestas maintenance agreement, seconded by Mr. Nibaur, passed upon a unanimous vote of the board members present.

#### **#8 Confidential Board Report Summary-Sutton:**

Mr. Sutton summarized the confidential board report.

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

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

#### **APPA Certificates of Excellence in Reliability**

SMMPA ordered the American Public Power Association 2024 Certificates of Excellence in Reliability and distributed them to each SMMPA member. Members were recognized for providing reliable service and power in their communities.

#### **SMMPA IT/Cybersecurity Roundtable**

SMMPA will hold the IT/Cybersecurity Roundtable on June 11, 2025 from 10 a.m. to 1 p.m. at Austin Utilities.

#### **Association of Energy Services Professionals**

SMMPA purchased group membership from the Association of Energy Services Professionals (AESP). The benefits include webinars, discounts on AESP trainings and conferences, access to AESP's Member Resource Library, Local AESP Midwest Chapter participation, and access to

AESP's Mentorship Program. Members interested in joining the group membership should contact Mr. Hoffman.

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

Mr. Sutton reported:

#### Solar Turbines Update

SMMPA staff attended the Solar Turbines kick-off meeting and toured their manufacturing facility on April 29, 2025 in San Diego, California. SMMPA will schedule an internal kickoff meeting with DGR Engineering to establish the notice to proceed.

#### Market Price Update

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

#### Quarterly Wind and Solar Update

Information on the performance of the Agency's wind and solar resources, including capacity factor and costs relative to market energy prices and net margins, was reviewed.

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

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

#### Financing Refunding Opportunity

The 2015 bonds and the 2010 Build America Bonds are callable. SMMPA plans to refund the 2015 bond series in October 2025 assuming interest rates remain favorable. Additional analysis is needed to evaluate refunding the 2010 bonds since some series under current interest rates would create savings and other series would result in additional expense. Agency staff will work with Public Financial Management (PFM) and the underwriter on refunding strategies. PFM issued a request for proposal (RFP) for an underwriter on April 23, 2025. RFPs are due May 28, 2025. The underwriter selection and kick-off meeting will be completed in June 2025. The bond refunding will require approval by the board and members, planned for September 2025. Closing is expected in October 2025.

#### Pre-Payment Program Update

SMMPA will seek member volunteers and schedule a working session in June or July 2025 to update the prepayment program structure, subject to legal review by SMMPA Legal Counsel.

#### Capital Financing Policy Update

The Capital Financing Policy was reviewed and updated by the SMMPA Finance & Audit Committee and will be finalized soon.

#### Update SMMPA Bond Resolution

With the upcoming issuance of new bonds, there is an opportunity to amend or replace the dated SMMPA 1983 Bond Resolution. Work on this is planned for 2026.



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

Mr. Moulton reported:

- **SMMPA Staff Recognition:** SMMPA staff members recognized for their efforts were Jodie Long on the Pollinator Habitat Program; John O'Neil for providing communication on member services programs; and Dave Geschwind and the SMMPA Management Team for being awarded as one of the Best Places to Work in Southeast Minnesota.

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

Mr. Geschwind reported:

- **Retirement Recognition:** John O'Neil, SMMPA Manager of Energy Efficiency & Member Support Programs, will be retiring and his last day in the office is July 3, 2025. SMMPA has advertised the position and will be interviewing candidates.
- **Lower Sioux Indian Community:** The Lower Sioux Indian Community (LSIC), a tribal group that operates Jackpot Junction, Morton, MN, near Redwood Falls, MN, recently contacted SMMPA. LSIC is looking at forming their own utility and are currently buying electricity from Xcel Energy. They are contemplating buying the Xcel distribution assets that serve their tribal facility (Jackpot Junction) plus other offices/buildings at approximately 18 MW of load. LSIC are talking to potential partners about buying wholesale electricity. They want to build two solar projects and list energy sovereignty as one of their key objectives. LSIC is looking for an entity to take on the responsibility for serving the power supply needs above the current WAPA allocation, or for supplemental service arrangement where a power supplier provides the remaining load. LSIC is a tribal entity and not a city and may need a legislative change to partner with a municipality. LSIC plans to attend the June SMMPA Board meeting to discuss this topic further and learn more about SMMPA membership.

### **Member Forum:**

None.

### **Other Business:**

There was no other business.

### **Adjourn:**

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

The meeting was adjourned at 12:19 p.m.

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Secretary