



AGENDA

Public Utilities Commission Meeting

4:30 PM - Tuesday, June 23, 2026
City Hall Council Chambers

	Page
1. CONSENT	
1.1. Approval of Minutes of May 26, 2026	3 - 6
Approve the minutes of the Regular Public Utilities Commission meeting held on May 26, 2026. Staff Report Public Utilities Commission - 23 Jun 2026 - Pdf Public Utilities Commission - 26 May 2026 - Minutes - Pdf	
1.2. Monthly Utility Operations Report	7 - 31
Receive and order filed the report regarding monthly Utility Operations. Staff Report Public Utilities Commission - 23 Jun 2026 - Pdf	
2. REPORTS FROM OFFICERS, BOARDS AND COMMISSIONS	
2.1. Employee of the Month Recognition	32
Recognize Pauline Braulick, as Employee of the Month for May 2026. Staff Report Public Utilities Commission - 23 Jun 2026 - Pdf	
2.2. Annual Financial Report for Fiscal Year Ended December 31, 2025	33 - 132
Receive the annual financial report for the fiscal year ended December 31, 2025 for the New Ulm Public Utilities Commission. Staff Report Public Utilities Commission - 23 Jun 2026 - Pdf	
3. NEW BUSINESS	
3.1. Updated Telecom Installation Reimbursement Rate Schedule	133 - 135
Approve and adopt the updated telecom installation reimbursement rate schedule. Staff Report Public Utilities Commission - 23 Jun 2026 - Pdf	
3.2. Purchase Eos Arrow Series Gold Plus RTK GNSS Receiver Kit	136 - 137
Authorize the purchase of one (1) GPS receiver unit from TreeBiz, LLC in the amount of \$9,665.00 plus tax. Staff Report Public Utilities Commission - 23 Jun 2026 - Pdf	
3.3. Wastewater Treatment Plant Outfalls Repair - Mussel Survey	138 - 140
Authorize the City Manager to accept the proposal from Bolton & Menk for the Repair of Wastewater Treatment Plant Outfalls - Mussel Survey, in the amount of \$19,500.00. Staff Report Public Utilities Commission - 23 Jun 2026 - Pdf	

3.4. Wastewater Treatment Plant SCADA System Improvements Change Order 141 - 148

Receive and order filed the change order from In Control, Inc. for the Wastewater Treatment Plant's Supervisory Control and Data Acquisition (SCADA), in the amount of \$77,538.00.

[Staff Report Public Utilities Commission - 23 Jun 2026 - Pdf](#)

4. CLAIMS AND ESTIMATES

4.1. Report of Claims 149 - 175

Accept List of Claims in the amount of \$2,905,959.29

[Staff Report Public Utilities Commission - 23 Jun 2026 - Pdf](#)

[Staff Report Public Utilities Commission - 23 Jun 2026 - Html](#)

5. COMMISSIONER COMMENTS

City of New Ulm

Request for Public Utilities Commission Action

Meeting:	Public Utilities Commission - 23 Jun 2026	Agenda Section:	CONSENT
Resolution:	N/A	Originating Department:	Finance
Attachments:	1	Prepared By:	Kim Samuelson
		Presented By:	Nicole Jorgensen
Item:	Approval of Minutes of May 26, 2026		

Director's Proposed Action:

Approve the minutes of the Regular Public Utilities Commission meeting held on May 26, 2026.

Board/Commission Recommendation:

N/A

Overview:

N/A

Primary Issues/Alternatives to Consider:

N/A

Budgetary/Fiscal Issues:

N/A

City of New Ulm
Public Utilities Commission Meeting Minutes
Tuesday, May 26, 2026

The Regular Meeting of the Public Utilities Commission of the City of New Ulm, Brown County, Minnesota was duly called and held in the City Hall Council Chambers, on Tuesday, May 26, 2026 at 4:30 PM.

Commissioners Present: Colleen Skillings, Kim Williams, Darrin Buegler, Mary Ellen Schanus, and Seth Visser

Commissioners Excused:

Staff Present: Utilities Director Brett Fleck, City Manager Chris Dalton, Finance Director Nicole Jorgensen, Utility Planning & Development Engineer Dan Pirsig, and City Attorney Robert Scott

1 CONSENT

- a) Approve the minutes of the Regular Public Utilities Commission meeting held on April 28, 2026.
- b) Receive and order filed the report regarding monthly Utility Operations.
- c) Declare Water Department's encoder remote devices and meters as surplus property and authorize disposition pursuant to the requirements of the City Code and Charter.
- d) Declare as surplus a UTEC 621 Test Bench Calibrator, Serial # C1007.

Darrin Buegler made a motion to approve all consent agenda items. Colleen Skillings seconded the motion. Carried unanimously.

2 REPORTS FROM OFFICERS, BOARDS AND COMMISSIONS

- a) Employee of the Month Recognition

Utilities Director Fleck shared information regarding Maria's history with and contributions to the PUC.

Darrin Buegler made a motion to recognize Maria Beranek, as Employee of the Month for April 2026. Mary Ellen Schanus seconded the motion. Carried unanimously.

3 OLD BUSINESS

- a) Water and Wastewater Rate Increase Proposal

Utilities Director Fleck presented information regarding the recent rate study proposed rate increases for the water and wastewater utility services. Commissioner Buegler expressed support for alternative 5 with an October 1

rate increase. Utilities Director Fleck asked for input about how to communicate the planned increases to customers. Buegler suggested Hot Topics presentation. Discussion continued about where to post the message and what the message should be.

No action taken.

4 NEW BUSINESS

a) Schedule Joint City Council/Public Utilities Commission Information Meeting

Mary Ellen Schanus made a motion to schedule a joint City Council/Public Utilities Commission information meeting at 3:30 p.m., Tuesday, June 16, 2026, in the City Hall Council Chambers to discuss the audited financial statements for the year ended December 31, 2025.

Kim Williams seconded the motion. Carried unanimously.

b) Upsize Natural Gas Meter in Power Plant

Utilities Director Fleck explained the request as outlined in the agenda.

Colleen Skillings made a motion to receive and order filed the quote from Energy Economic Inc. (EEI) to upsize the turbine inside the current natural gas meter in the Power Plant at a total cost of \$17,939.51. Darrin Buegler seconded the motion. Carried unanimously.

c) 4418 South Side Substation 69kV Breaker Upgrades

Utility Engineer Pirsig explained the request as outlined in the agenda. This is a budgeted item and will likely be under budget.

Darrin Buegler made a motion to authorize the City Manager to accept the proposal from Power System Engineering, Inc. (PSE) to develop plans and oversee the replacement of the 69kV Breaker at the South Side Substation, in the amount of \$35,000.

Kim Williams seconded the motion. Carried unanimously.

5 CLAIMS AND ESTIMATES

a) Report of Claims

Kim Williams made a motion to accept List of Claims in the amount of \$3,359,534.65 Darrin Buegler seconded the motion. Carried unanimously.

6 COMMISSIONER COMMENTS

4:56pm

Nicole L Jorgensen, Secretary-Public
Utilities Commission

Approved MONTH DATE, YEAR.

Seth Visser, President

City of New Ulm

Request for Public Utilities Commission Action

Meeting:	Public Utilities Commission - 23 Jun 2026	Agenda Section:	CONSENT
Resolution:	N/A	Originating Department:	PUC Admin
Attachments:	4	Prepared By:	JoAnn Sprenger
		Presented By:	Brett Fleck
Item:	Monthly Utility Operations Report		

Director's Proposed Action:

Receive and order filed the report regarding monthly Utility Operations.

Board/Commission Recommendation:

N/A

Overview:

N/A

Primary Issues/Alternatives to Consider:

N/A

Budgetary/Fiscal Issues:

N/A

Attachments:

[Director's Report June 23, 2026](#)

[2026-05 Graph](#)

[May 2026 Financials](#)

[05 May 2026 Investment Summary](#)

TO: Public Utilities Commission, City Manager

FROM: Brett Fleck, Utilities Director

DATE: June 23, 2026

RE: Director's Report

2026 Water and Wastewater Rate Increase Proposal – Key Accounts Feedback

Public Utilities Commission (PUC) staff hosted three meetings the week of June 15, 2026. All eight (8) key accounts representing approximately one-third of water demand and approximately 50% of wastewater revenue participated either in person or via Microsoft Teams video call. The following is a paraphrasing and anonymizing of feedback from meeting participants. Feedback shared below may have been given by only one participant or more than one.

- Customers feel the size of the rate increase is too large and they feel surprised by the increase in general.
- Customers do not understand why rates were not raised more continuously and gradually over time if there was insufficient money to maintain and replace assets.
- Customers question if the utility needs to invest so much to maintain such a high level of reliability i.e., less reliability may be worth the utility savings tradeoff.
- Customers are operating with very small profit margins and these rate increases will force them to make difficult decisions that may negatively impact their employees and the community.
- Customers feel the rate increases should have been spread out over more years to reduce the sharpness of the increases.
- Customers do not understand how the water and wastewater utilities finances could go from just fine to seemingly terrible overnight.
- Customers asked for the utility to provide longer term rate projections e.g., longer than five years to help them plan for capital investments better.
- Customers expressed interest in investing in equipment and technologies to reduce their water and wastewater bills and that these actions would significantly reduce the revenue raised by the rate increases.
- Customers expressed frustration with past utility rate increases, noting how high New Ulm's electricity costs have been historically.
- Customers expressed concern about being able to absorb these increases with limited room on site to modify operations. Some suggested the possibility of moving production outside New Ulm.
- Customers asked the city and public utility to consider implementing a sales tax to offset long-term utility costs similar to the City of Hutchinson's model
- Customers asked for the utility to consider issuing more debt to spread out the need to raise so much revenue so quickly via higher rates.

Electric Distribution

Monthly activities included:

The Electric Distribution Department crews responded to 12 trouble calls during the month of May.

- 2 calls regarding tree branches on lines that needed to be removed.

- 1 call to reconnect an electric meter after shut off.
- 1 call to a property that lost power to their garage due to a contractor hitting a wire.
- 2 calls to the same property that lost power 2 days in a row due to a tripped breaker.
- 1 call for a property that was experiencing power surges and was found to be an issue on the homeowner's side.
- 1 call from an electrician for possible assistance with the property experiencing power surges.
- 1 call for a property that was experiencing partial power.
- 1 call for overhead wires sparking in an alley.
- 1 call for a loose line from a pole. The line was not a power line.

Other activities included:

- Received and located 215 Gopher State One-Call tickets.
- Crews continue to work on construction projects.
- Working on street lighting.
- Mapping and GIS.
- Working on new services as requests come in.

Electric Production

Monthly activities included:

- Working on several bad traps in the plant.
- Started #4 Turbine and developed a leak on a cooling tower water pipe.
- Trouble shooting plant softeners having issues switching. (bad solenoid)
- Started yearly inspection of #1 Back Pressure Turbine.
- Hired new boiler operator on 5/26/2026.

The peak load for the month of was 36.3 MW, occurring on the 26th day.

Process steam and District Energy load was 8,877 MLB for the month.

Purchase Power of 15,753 MWH and generation of 141 MWH.

#2 Boiler online using natural gas driving #2 Back Pressure Turbine providing steam to process and District Energy customers. #1 Boiler in hot standby and monthly test runs of Gas Turbines have been completed.

Gas

Monthly activities included:

- Supervisory Control and Data Acquisition (SCADA) at the Hutchinson interconnect has been switched over. Currently adding more points for monitoring.
- Continuing maintenance of Town Border Station (TBS) and 14 District Regulating Stations (DRS) regulators and relief valves.
- New hire expected to start mid-June.
- Annual Corrosion Protection (CP) reads of mains and casings in progress.
- Completed corrosion protection in the 5 blocks and alleys for upcoming city projects.
- The leak survey for inside meters is underway.
- Installation of gas main for access at Land Haven Development.
- Started annual business and residential leak survey for mains and services.
- Performed monthly quantitative and qualitative check of the odorant in our system.

- Checked meters that were reported by Billing Dept. to have no/low consumption.
- Testing and refurbishing meters that were changed out from the 10-year maintenance program.
- Checked large volume customer meter and gas measurement correctors for accuracy.
- Forced or planned outages – none.

Other activities have included:

- 13 meters set, removed, locked, unlocked, dials or meters replaced & miscellaneous service calls received.
- 10 gas leak calls received.
- 0 carbon monoxide calls received.
- 309 Gopher State One-Call requests received.
- 1 service application received.
- 0 new gas services installed in town.
- Performed monthly safety inspections.

Water/District Energy

Monthly activities included:

- Staff responded to two trouble calls.
- Operated standby generators 1st Wednesday of the month.
- Staff spent 33 hours on Water Treatment Plant process control testing.
- Staff spent 51 hours on daily Water Plant rounds and inspections.
- Staff spent 14 hours collecting MDH required monthly distribution samples and delivered them to MVTL for testing.
- Staff spent 32 hours exercising water main valves, this is performed yearly.
- Inventory of service line material as of 6/15,2026 we have verified all portions of 3,215 service line connections. There are an estimated 5300 service connections in our system.
- Made a new water service line tap on 2300 block of N. Highland St.
- Replaced the curb stop on the 600 block of N. Garden St.
- Replaced the curb stop on the 300 block of Monument St.
- Replaced the curb stop on the 1100 block of N. Broadway St.
- Replaced a water service on the 900 block of Center St from the main to the curb stop.
- We are working with MDH on updating our Well Head Protection Plan.
- Replaced a 6" gate valve on the water main at 5th S. & Valley St.
- Rehab/Recondition of Well 24 is in progress.
- Staff spent 8 hours repairing broken gate valve top sections at 21st & N. Broadway St & Summit Ave & Circuit Dr.
- We currently have two contractors using hydrant meters.

Operations	May 2026	2026 Year to Date
Water services installed:		
• New sites	1	9
• Meter changes	10 (0 with 100W ERT)	39 (0 with 100W ERT)
Steam meter up grades	0	0
Water service applications received	0	8

Water meter trouble calls total		
• Read requests	0	0
• Services turned on	0	0
• Services turned off	0	5
Water locates total	212	543
• Emergency locates	3	10
• Regular locates	209	533

Water Filtration Plant Treatment Performance – May 2026

	Iron (Fe)	Manganese (Mn)
Removal (Avg.)	98.0%	94.4%
Raw Water (Avg.)	1.716mg/L	0.788mg/L
Finished Water (Avg.)	0.030mg/L	0.044mg/L
SDWA Recommended Maximum	0.3 mg/L	0.05mg/L
	Actual	Reference Level
Chlorine (Cl) Avg. (Total)	1.49mg/l	0.2 mg/l < Cl < 4.0 mg/l

Water Production (in millions of gallons)

	May 2025	May 2026	2026 Year to Date
Raw water pumping	87,996,000	78,730,000	267,608,000
Finished water supplied		76,453,000	258,856,000
Difference		2.89%	3.27%

Finished Water Daily Demand (in millions of gallons)

Daily high, April 1, 2026	3,588,000 MG
Daily low April 3, 2026	1,133,000 MG
Daily average month of April, 2026	2,466,000 MG

Wastewater Division

Monthly activities included:

- 68.26 million gallons of wastewater were treated in May 2026.
- 607,500 gallons of Bio-Solids were processed in May 2026.
- Average Effluent Phosphorus 0.47 mg/L. for May 2026.
- The usual assortment of sampling, plant & lift station maintenance and plant operations.
- Continue to work on purchase orders for 2026 capital projects.
- Continue to work on 2026-27 budget items.
- Wastewater did not have any unanticipated major equipment outages and no planned outages.
- Wastewater staff performed an estimated 56 hours on preventive maintenance work orders, 27 hours on Lift Station work orders.

Wastewater Treatment
Plant Performance Summary May 2026.

	NPDES Permit Limits			Actual Performance		
	Daily	Monthly	Weekly	Avg. Daily	Min	Max
Effluent (MGD)	6.77	NA	NA	2.20	1.82	2.64
Biochemical Oxygen Demand (BOD mg/l)	25	25	40	4.0	2.0	5.0
Removal (%)	85	85	85	99.2	98.9	99.5
Total Suspended Solids (TSS mg/l)	30	30	45	5.0	3.0	8.0
Removal (%)	85	85	85	98.2	95.8	99.2
Fecal (organisms/100ml)	NA	200	NA	*26.0	5.0	173
PH	6 - 9	6 - 9	6 - 9	7.6	7.2	8.4
Phosphorus (mg/l)	1.0	1.0	1.0	0.47	0.28	0.67
Chlorine Residual (mg/l)	< 0.38	< 0.38	< 0.38	<0.04	<0.04	<0.04
Bio-solids Applied (MG)	NA	NA	NA	0	0	0
Bio-solids in Storage (MG)	NA	NA	NA	19,597	18,000	21,000

To date: 2,123,800 gallons of Bio-solids have been applied this year. Fecals/Chlorine analyzed. April-Oct.

* Monthly Geometric Mean.

Engineering

Monthly activities included:

Electrical Production & Distribution

- Working on evaluating and scoring the power RFP proposals that were received.
- Developing 10-year capital plans.

WWTP

- Construction on the new switch gear building is progressing.
- A change order to include a new switch gear has been received on the SCADA project.
- Developing a blower replacement project that will be included in the 10-year capital plan.

Water System Planning

- The Pioneer Park boring plans have been received and are being reviewed for last comments before signing an agreement.
- Developing 10-year capital plans.

Meter Reading

- A part-time meter reader has resigned effective June 12, 2026.

Administration/Meter Reading

Monthly activities included:

- There were 20,042 meters read in 24 hours as compared to 20,126 meters read in hours last cycle.

Energy Services

Monthly activities included:

January-May 2026

Savings

Rebate Program	# of	kW	kWh	MCF
AC Check and Clean	89	8.8	8,581	0
Appliance Install	50	1.6	9,756	2.4
Central AC Install	17	7.4	3,221	0
Furnace Check and Clean	124	0	0	560
Furnace Install	56	0	0	1,006
Commercial Lighting	3	13	76,922	0
Residential Lighting	3	0.13	6,387	0
Prog. Thermostat	16	0	1,546	60
Water Heater	5	0	0	12
Low Income	0	0	0	0
Dist. Energy/Steam	1	0	0	0
Energy Audits	5	0	0	0
Insulation	0	0	0	0
Holiday Lights	0	0	0	0
Custom Rebate	1	0	1,494,483	4,961
Totals	370	31	1,600,896	6,601

Information Technology (IT)

Monthly activities included:

New Equipment/Software for Departments

- IT – Misc. Cables
- Water – UPS Batteries

Gas SCADA – Working with the vendor to complete various upgrades on the SCADA equipment.

GIS – Various GIS updates and projects are continuing.

LF Forms – Secure Gateway has been setup. Anticipating beginning taking payments in the middle of July.

Cybersecurity Program – Year 3 of 3 for the FRSecure Cybersecurity Program has begun. Tabletop exercise has been completed. Phishing, Vishing, Vulnerability Scans and Penetration testing will be scheduled.

T-Mobile – T-Mobile was tested and we will be moving to T-Mobile in early July.

Ticket Statistics

Tickets Opened Last Month: 91 tickets.

Tickets Closed Last Month: 94 tickets.

Tickets Open Currently: 30 tickets.

Finance Department

The Finance Department continued with their normal operations of revenue collection and disbursements and other typical duties of finance and city clerk functions.

Finance is responsible for investing public funds. One investment of \$1,000,000 matured and five new investments were purchased totaling \$5,799,000. Available funds will be reviewed for future investment. When considering whether to reinvest or not, we consider our investment policy, where experts believe the interest rates will be trending, and an analysis of future cash flows to ensure coverage for future expenditures and budgeted outflows.

Finance also acts as the lead contact for public utility billing. We issue and collect approximately 7,000 utility bills each month split into three cycles. The department handles meter orders, bill calculations, utility shut offs, etc. There were 193 accounts on the shut-off lists for May. There were 133 service orders including meter updates and swaps.

The draft 2025 financial report for the City was received and reviewed. The final report will be presented in June. The 2027 budget process was started. Reports were distributed to each department to start the process. Staff worked with IT to establish an account to accept additional payments for City services online. All annual liquor and general license applications were processed for Council approval. The Finance Director worked with Utilities staff to update language in the City Charter regarding in lieu of tax payments. Applications were mailed to election judges and the filing period for local candidates opened. Meetings attended include the Emergency Management, Safety Committee, Insurance Committee and other required meetings and training.

Finance Office Statistics:

	May 2026	April 2026	Mar 2026	Feb 2026	Jan 2026	Dec 2025	Nov 2025	Oct 2025	Sept 2025	Aug 2025	July 2025	June 2025	May 2025
Online Utility Payments	1,932	1,924	1,977	1,799	1,965	1,939	1,758	1,898	1,839	1,868	1,857	1,768	1,833
Pay-by-Phone	320	291	318	271	317	308	269	286	307	322	316	279	300
Pay-by-Text	178	158	190	158	166	164	157	168	137	140	148	122	131
Fuel Assistance Payments Processed	59	36	53	61	62	94	0	5	7	4	7	30	54
Mail/Drop Box Payments processed	1,219	1,316	1,580	1,418	1,374	1,876	1,108	1,632	1,567	1,597	1,663	1,530	1,572
Counter Payments	744	722	830	659	778	920	593	838	852	813	844	735	859
Average Counter payments per day	37	33	38	35	39	43	33	36	41	39	38	37	39
ACH Payments	2,627	2,658	2,691	2,768	2,759	2,756	2,749	2,757	2,752	2,736	2,708	2,635	2,447
Utility Bills mailed	6,477	6,175	6,180	6,426	6,170	6,080	6,063	6,048	6,051	6,256	6,145	6,053	6,054
Utility Bills emailed	660	658	635	610	560	559	555	559	599	551	550	549	533
Budget Billing accounts	1,196	1,144	1,145	1,149	1,154	1,170	1,172	1,177	1,176	1,185	1,189	1,196	1,199

FINANCIAL PERFORMANCE

The New Ulm Public Utilities is showing a preliminary net margin of \$2,149,806 for the five-month period ended May 31, 2026, which compares to the annual budget of \$2,707,830.

Electric Division – Fund 710

The Electric Division is showing a net margin of \$701,567. This compares to annual budgeted net margin of \$983,490. Sales are at approximately 39% of the annual budget. Revenue is at 42% of the annual budget and expenses are at 41% of the annual budget. The average purchased power cost for May was \$75.95/kWhr. The average pooled natural gas rate for May was \$2.48/MCF.

District Energy Division – Fund 720

There was a net margin in the District Energy Division of \$57,030, which compares to an annual budget net margin of \$26,805. Sales are 50% of total budget. Revenue is at 55% of total budget with expenses being approximately 52% of total budget.

Natural Gas Division – Fund 730

The Natural Gas Division is showing a net margin of \$1,040,512 which compares to the annual budgeted net loss of \$199,992. Total sales are approximately 73% of the annual budget. Revenue is 68% of the annual budget with expenses at 55%. The pooled natural gas per MCF was \$4.28.

Water Division – Fund 740

There was a net margin in the Water Division of \$3,511. This compares to an annual budgeted net income of \$553,978. Sales are at 34% of the annual budget. Revenue is at 33% of budget with expenses at 38% of budget.

Wastewater Treatment Division – Fund 750

There is a net margin in the Wastewater Division of \$327,740, which compares to a budget net margin of \$1,233,549. Revenue is at 38% of budget with expenses at 41%.

2026 Capital Improvement

Electric Production Department

Building Improvements (710-5517-520000)

Roof replacement over #3 boiler area	\$20,000.00
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Boiler Plant Improvements (710-5517-530100)

New alarm panel for #4 Boiler and #6 Turbine	\$150,000.00
New Burner Controls for #4 Boiler	\$80,000.00
Recirc System for #4 Boiler	\$100,000.00
New transfer pump on new side #1	\$30,000.00
Low water cut out and glass	\$30,000.00

Water treatment equipment (710-5517-530150)

Upgrade Softener Equipment	\$15,000.00
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Turbine No. 7 (710-5517-530185)

New breaker for #7	\$150,000.00
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Back Pressure Turbine #1 (710-5517-530186)

New Valve Body	\$30,000.00
Plant breakers & switches (710-5517-530235)	
13.2kv Switchgear Upgrade	\$215,000.00
Tools and work equipment (710-5517-550020)	
Oil Filter Unit for Steam Turbines	\$12,000.00
TOTAL ELECTRIC PRODUCTION	<u>\$832,000.00</u>

Electric Transmission Department

Westside substation (710-5537-530214)	
Engineering & Design for added Substation - Rebudget	\$500,000.00
Southside substation (710-5537-530216)	
Breaker #4418 upgrade	\$40,000.00
Center Street substation Gas Turbine (710-5537-530218)	
Breaker #2417 upgrade	\$180,000.00
Grid Resilience - MN Dept of Commerce Grant	-\$100,000.00
Transformer Replacement - (Center Street Sub) - Engineering - Rebudget	\$1,000,000.00

Electric Distribution Department

Conductors & Devices - Underground (710-5577-530202)	
Future Sub-Divisions	\$90,000.00
net developer fee @2500/lot	-\$90,000.00
Cap Bank control addition engineering - Kraft	\$10,000.00
New service installations	\$200,000.00
Overhead to Underground Conversion (710-5577-530204)	
4th to 7th North Front/Valley alleys	\$120,000.00
2nd to 5th North Linden/West Alley	\$75,000.00
Meters & regulators (710-5577-530230)	
Meters and meter instruments for new installations	\$20,000.00
TOTAL ELECTRIC TRANSMISSION & DISTRIBUTION	<u>\$2,045,000.00</u>
TOTAL ELECTRIC DEPARTMENT	<u>\$2,877,000.00</u>

District Energy Department

Meters (720-5577-530230)	
Meters	\$25,000.00
Mains - Low Pressure (720-5577-530321)	
Low Pressure Steam Condensate repair project - Misc	\$75,000.00
Machinery & Equipment (720-5577-550015)	
Miscellaneous Machinery & equipment	\$2,000.00
TOTAL DISTRICT ENERGY DEPARTMENT	<u>\$102,000.00</u>

Natural Gas Department

Meters & Regulators (730-5577-530230)	
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By-pass meter bars and 175RM change out program	\$40,000.00
Mains & Accessories (730-5577-530320)	
Gas system development/new extensions	\$30,000.00
High Pressure Mains (730-5577-530327)	
Gas system development/new extensions	\$15,000.00
Machinery & Equipment (730-5577-550015)	
Unit#701 - replace 2011 Bobcat Skid steer	\$85,000.00
Tools & work equipment (730-5577-550020)	
Trench Compactor - Skid Steer attachment	\$10,000.00
SCADA (730-5577-550070)	
SCADA Upgrade	\$45,000.00
TOTAL NATURAL GAS DEPARTMENT	<u>\$225,000.00</u>

Production Department

Land (740-5517-510000)

Land purchase for well access	\$190,000.00
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Building Improvements (740-5517-520000)

High Dry Dehumidifiers	\$10,000.00
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Chemical Room - remove and repair slip, trip & fall hazards	\$15,000.00
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Records Storage Area & Restroom - Improvements to electrical, plumbing, HVAC, floor drains	\$15,000.00
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Facilities Security - new fencing to house vulnerable assets, add'l cameras, keys & locks	\$15,000.00
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Treatment Plant Improvements (740-5517-520020)

Dezurick Valve - continuing project	\$100,000.00
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Replace 3 HSP 12" Swing Check Valves	\$30,000.00
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Replace Raw Water Meter	\$22,000.00
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Replace 18" Static Mixer	\$48,000.00
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Blast & Recoat Piping	\$70,000.00
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Wells and Reservoirs (740-5517-530325)

Well 15 - Rehab/Recondition	\$75,000.00
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Well 21 - Rehab/Recondition	\$50,000.00
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Well 24 - Rehab/Recondition	\$65,000.00
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Well 25 - Rehab/Recondition	\$70,000.00
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Well 26 - Rehab/Recondition	\$50,000.00
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4.5 MG Reservoir - Stump Removal / RipRap / Soil Stabilization	\$15,000.00
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Distribution Department

Meters and regulators (740-5577-530230)

New Meters	\$100,000.00
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Hydrants and Accessories (740-5577-530310)

Miscellaneous Hydrants and Accessories	\$30,000.00
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Mains & Accessories (740-5577-530320)	
Valve Replacement - Replace aged and failing valves	\$60,000.00
Machinery & equipment (740-5577-550015)	
Miscellaneous Machinery & equipment	\$15,000.00
SCADA (740-5577-550070)	
SCADA Upgrades	\$18,000.00
TOTAL WATER DEPARTMENT	<u><u>\$1,063,000.00</u></u>

Wastewater Treatment Department

Capital Improvements (750-5557-500111)	
Federal mandated contribution to future needs	\$25,000.00
Other Improvements (750-5557-520030)	
Tank Painting & Sidewalk rehab	\$200,000.00
MCC Replacement - EPA Funds	\$1,200,000.00
Courtland Lift station Equipment Replacement	\$500,000.00
Outfall repair - riprap - EPA Funds	\$75,000.00
Machinery & equipment (750-5557-550015)	
Portable Generator	\$125,000.00
SCADA (750-5557-550070)	
SCADA Equipment upgrades	\$250,000.00
TOTAL WASTEWATER TREATMENT DEPARTMENT	<u><u>\$2,375,000.00</u></u>

Administration

Building Improvements (760-5597-520000)	
Upgrade PUC Admin Basement Bathrooms	\$20,000.00
PUC Administration Building Roof Recoat	\$175,000.00
Computer Hardware (760-5597-550055)	
Arrow Gold Plus Kit - Rebudget	\$10,000.00

Material Distribution Center

Building Improvements (760-5627-520000)	
A/C Unit - Rebudget	\$7,500.00
Other Improvements (760-5627-520030)	
Concrete Pad for Transformers	\$30,000.00
TOTAL ADMINISTRATION DEPARTMENT	<u><u>\$242,500.00</u></u>

Information Technology Department

Computer hardware (765-5597-550055)	
Firewall refresh	\$19,000.00
Disaster Recovery servers	\$80,000.00
Computer software (765-5597-550056)	
Veeam Backup Licensing	\$14,000.00
Windows Server Datacenter (Latest OS)	\$21,000.00

TOTAL INFORMATION TECHNOLOGY DEPARTMENT

\$134,000.00

HUMAN RESOURCE ACTIVITIES

Staffing Activity

Danielle Bruemmer began duties as a GIS Technician with PUC Administration effective May 4, 2026.

Kyle Guyer began duties as Boiler Operator with the Electric Production Department effective May 26, 2026.

Interviews for a Gas Service Technician III were held on May 20-22, 2026.

Recruitment for Water/Steam Operator closed on May 25, 2026. Applications are currently being reviewed.

The Boiler Operator position was reposted until June 14, 2026.

Safety/Wellness

The Safety Committee met on April 30, 2026. Recommendations for hazard reduction will be forwarded to the appropriate departments as required.

The Minnesota Municipal Utilities Association safety representative provided Confined Spaces and First Aid training.

A weight-loss challenge was held from January 29th - April 30th. A total of 34 employees participated (weigh-in and weigh-out). The group combined for a total loss of 110 pounds and averaged 1.44% of weight loss.

Injuries

A Water/Steam Department employee suffered a back strain. No medical attention or lost time from work was required.

A Water/Steam Department employee suffered a bruised hip and elbow. No medical attention or lost time from work was required.

Administration

Timecard audit, CGMC zoom board meeting, MN Paid Leave Claims, FMLA claims, several calls and emails with attorney on several topics, safety grant, worker's compensation claims, Laserfiche forms, Walkingspree/Step Challenge, HCSP update, 2 PFML webinars, IT Training, meeting with department head on issue, and fitness trackers ordered.

Employee of the Month

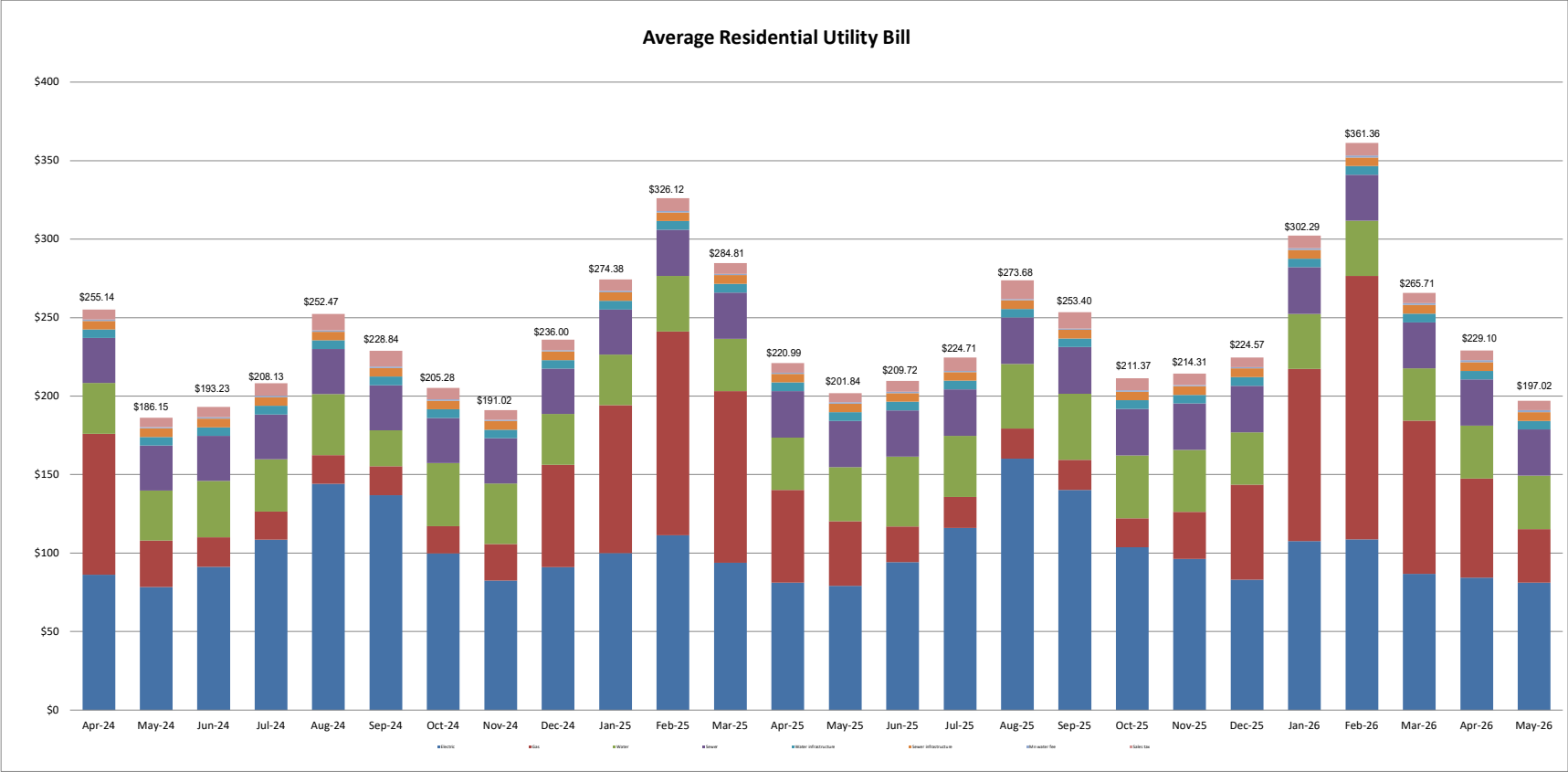
Recognized as the PUC "Employee of the Month" for May is Pauline Braulick. Pauline serves in the position of Account Clerk – Utility Billing in the Finance Department and has been employed by the Public Utilities since July 2018. Pauline's supervisors believe her dedicated service and outstanding performance are worthy of selection for this award.

Kudos – May employee anniversary dates:

Years of Service	Name	Department	Position
20	Anderson, Steve	Electric Prod.	Results Analyst
20	Ballman, Denise	Finance	Clerical Assistant II
20			Power Plant Suprv - Chief
	Hillesheim, Glen	Electric Prod.	Engineer
11	Boomgarden, Shawna	City Admin.	Human Resources Director
8	Schapekahm, Alex	PUC Admin.	Storeroom Clerk
6	Hansen Reding, Riley	Electric Dist.	Line Worker
5	Grathwohl, Ross	Finance	Accountant

Average Residential Utility Bill

	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26
Electric	\$ 86.15	\$ 78.37	\$ 91.26	\$ 108.51	\$ 144.13	\$ 136.93	\$ 99.88	\$ 82.47	\$ 91.05	\$ 99.93	\$ 111.46	\$ 93.94	\$ 81.11	\$ 79.12	\$ 94.25	\$ 116.07	\$ 160.19	\$ 140.22	\$ 103.76	\$ 96.28	\$ 83.07	\$ 107.57	\$ 108.82	\$ 86.73	\$ 84.45	\$ 81.14
Gas	\$ 89.94	\$ 29.55	\$ 18.93	\$ 17.97	\$ 18.27	\$ 18.47	\$ 17.23	\$ 23.38	\$ 65.21	\$ 94.24	\$ 129.64	\$ 109.27	\$ 59.16	\$ 41.25	\$ 22.75	\$ 19.67	\$ 19.15	\$ 19.20	\$ 18.40	\$ 30.04	\$ 60.52	\$ 109.85	\$ 167.79	\$ 97.59	\$ 63.02	\$ 34.08
Water	\$ 32.29	\$ 32.02	\$ 35.88	\$ 33.18	\$ 38.94	\$ 22.81	\$ 40.24	\$ 38.54	\$ 32.44	\$ 32.23	\$ 35.50	\$ 33.36	\$ 33.43	\$ 34.30	\$ 44.42	\$ 39.01	\$ 41.11	\$ 42.17	\$ 40.09	\$ 39.38	\$ 33.35	\$ 34.97	\$ 35.11	\$ 33.37	\$ 33.77	\$ 34.15
Sewer	\$ 28.60	\$ 28.63	\$ 28.63	\$ 28.66	\$ 28.69	\$ 28.72	\$ 28.74	\$ 28.73	\$ 28.77	\$ 28.81	\$ 29.48	\$ 29.50	\$ 29.50	\$ 29.52	\$ 29.55	\$ 29.59	\$ 29.60	\$ 29.65	\$ 29.66	\$ 29.69	\$ 29.69	\$ 29.69	\$ 29.35	\$ 29.36	\$ 29.36	\$ 29.40
Water infrastructure	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Sewer infrastructure	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Mn water fee	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	1.27	1.27	1.27	1.27	1.27
Sales tax	6.35	5.78	6.73	8.00	10.63	10.10	7.37	6.08	6.72	7.37	8.22	6.93	5.98	5.84	6.95	8.56	11.81	10.34	7.65	7.10	6.13	7.93	8.03	6.40	6.23	5.98
Total Average bill	\$255.14	\$186.15	\$193.23	\$208.13	\$252.47	\$228.84	\$205.28	\$191.02	\$236.00	\$274.38	\$326.12	\$284.81	\$220.99	\$201.84	\$209.72	\$224.71	\$273.68	\$253.40	\$211.37	\$214.31	\$224.57	\$302.29	\$361.36	\$265.71	\$229.10	\$197.02
% change	5.1%	-27.0%	3.8%	7.7%	21.3%	-9.4%	-10.3%	-6.9%	23.6%	16.3%	18.9%	-12.7%	-22.4%	-8.7%	3.9%	7.1%	21.8%	-7.4%	-16.6%	1.4%	4.8%	34.6%	19.5%	-26.5%	-13.8%	-14.0%



All Public Utilities Funds
City of New Ulm/Public Utilities Commission
Revenues/Expenditures and Commodities Summary Report
For Five Months Ended May 31, 2026
PRELIMINARY

Year-to-Date Actual	Annual Budget	% of Annual Budget	Year-to-Date Previous Year	Description
Revenue				
\$ 20,114,953	\$ 45,316,242	44.4%	\$ 19,123,727	Utilities Revenue
888,780	1,303,893	68.2%	524,045	Outside Utility Revenue
2,946,083	6,829,972	43.1%	2,187,645	Misc Revenue
26,370	-	-	-	Grants
389,291	934,300	41.7%	437,250	Interest Revenue
24,365,477	54,384,407	44.8%	22,272,667	Total Revenue
Expenditures				
6,273,495	15,060,805	41.7%	6,033,916	Commodity-Purchased Power
3,932,425	6,419,931	61.3%	3,427,688	Commodity-Fuel
2,298,394	5,520,386	41.6%	1,943,644	Production
161,342	429,380	37.6%	161,534	Transmission
2,363,662	6,249,516	37.8%	2,413,384	Distribution
39,784	102,973	38.6%	31,972	Meters
61,395	44,000	139.5%	23,133	Disposal
1,186,104	2,967,996	40.0%	1,153,627	Treatment
62,179	154,362	40.3%	55,645	Customer Service
177,105	390,456	45.4%	49,682	Conservation Improvement Programs
123,386	302,990	40.7%	116,480	Storeroom
9,466	193,091	4.9%	52,333	Drafting
4,595,489	11,483,735	40.0%	4,200,221	Administration
21,284,226	49,319,621	43.2%	19,663,259	Total Expenditures
3,081,251	5,064,786	60.8%	2,609,409	Net Margin before in Lieu of Taxes
931,445	2,356,956	39.5%	971,177	Less Transfers in Lieu of Taxes
\$ 2,149,806	\$ 2,707,830	79.4%	\$ 1,638,232	Net Margin after in Lieu of Taxes
2,047,917	4,915,000	41.7%	2,045,000	Depreciation
(2,012,788)	(7,018,500)	28.7%	(1,384,910)	Capital Projects
-	(1,086,000)	0.0%	-	Bond Proceeds & Principal Payments
2,184,935	(481,670)	-453.6%	2,298,322	Net Change in Cash

Electric Fund
City of New Ulm/Public Utilities Commission
Revenues/Expenditures and Commodities Summary Report
For Five Months Ended May 31, 2026
PRELIMINARY

Year-to-Date Actual	Annual Budget	% of Annual Budget	Year-to-Date Previous Year	Description
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Commodities in Units (MWH)

17,917	47,127	38.0%	17,602	Residential sales
9,159	23,705	38.6%	8,811	Small Commercial sales
14,834	35,888	41.3%	14,132	Large Commercial sales
27,655	74,489	37.1%	27,238	Industrial sales
4,346	10,171	42.7%	4,115	Municipal PUC/City sales
73,911	191,380	38.6%	71,898	Total Sales
81,424	198,333	41.1%	79,819	Total Purchases

Revenue

10,637,142	27,304,478	39.0%	10,338,706	Utilities Revenue
840,000	1,188,114	70.7%	472,500	Outside Utility Revenue
894,445	1,018,900	87.8%	343,414	Misc Revenue
6,942	-	-	-	Grants
61,876	148,500	41.7%	63,833	Interest Revenue
12,440,405	29,659,992	41.9%	11,218,453	Total Revenue

Expenditures

6,273,495	15,060,805	41.7%	6,033,916	Commodity-Purchased Power
751,233	1,402,080	53.6%	586,467	Commodity-Fuel
1,185,350	3,105,008	38.2%	1,018,921	Production
161,342	429,380	37.6%	161,534	Transmission
1,172,391	3,031,416	38.7%	1,153,415	Distribution
-	-	-	-	Meters
-	-	-	-	Disposal
-	-	-	-	Treatment
-	-	-	-	Customer Service
-	-	-	-	Conservation Improvement Programs
-	-	-	-	Storeroom
-	-	-	-	Drafting
1,638,507	4,239,593	38.6%	1,505,990	Administration
11,182,318	27,268,282	41.0%	10,460,243	Total Expenditures

1,258,087	2,391,710	52.6%	758,210	Net Margin before in Lieu of Taxes
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556,520	1,408,220	39.5%	590,084	Less Transfers in Lieu of Taxes
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701,567	983,490	71.3%	168,126	Net Margin after in Lieu of Taxes
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839,583	2,015,000	41.7%	831,250	Depreciation
(741,708)	(2,877,000)	25.8%	(1,032,175)	Capital Projects
-	(255,000)	0.0%	-	Bond Proceeds & Principal Payments

799,442	(133,510)	-598.8%	(32,799)	Net Change in Cash
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District Energy Fund
City of New Ulm/Public Utilities Commission
Period Revenues/Expenditures and Commodities Summary Report
For Five Months Ended May 31, 2026
PRELIMINARY

Year-to-Date Actual	Annual Budget	% of Annual Budget	Year-to-Date Previous Year	Description
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Commodities in Units (MLB.)

79,607	150,550	52.9%	74,388	Plant Sendout
555	641	86.6%	537	Residential sales
6,191	10,604	58.4%	8,384	Small Commercial sales
9,945	11,065	89.9%	8,430	Large Commercial sales
46,777	107,160	43.7%	47,553	Industrial sales
1,662	2,130	78.0%	1,671	Municipal PUC/City
65,130	131,600	49.5%	66,575	Total sales

Revenue

726,069	1,322,029	54.9%	675,928	Utilities Revenue
-	-	-	-	Outside Utility Revenue
968	2,830	34.2%	936	Misc Revenue
-	-	-	-	Grants
16,666	40,000	41.7%	16,667	Interest Revenue
743,703	1,364,859	54.5%	693,531	Total Revenue

Expenditures

-	-	-	-	Commodity-Purchased Power
-	-	-	-	Commodity-Fuel
547,200	914,684	59.8%	446,500	Production
-	-	-	-	Transmission
55,682	188,720	29.5%	59,172	Distribution
-	-	-	-	Meters
-	-	-	-	Disposal
-	-	-	-	Treatment
-	-	-	-	Customer Service
-	-	-	-	Conservation Improvement Programs
-	-	-	-	Storeroom
-	-	-	-	Drafting
56,796	166,339	34.1%	55,274	Administration
659,678	1,269,743	52.0%	560,946	Total Expenditures

84,025	95,116	88.3%	132,585	Net Margin before in Lieu of Taxes
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26,995	68,311	39.5%	23,898	Less Transfers in Lieu of Taxes
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57,030	26,805	212.8%	108,687	Net Margin after in Lieu of Taxes
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54,167	130,000	41.7%	53,333	Depreciation
(61,006)	(102,000)	0.0%	-	Capital Projects
-	-	0.0%	-	Bond Proceeds & Principal Payments

50,191	54,805	91.6%	162,020	Net Change in Cash
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Natural Gas Fund
City of New Ulm/Public Utilities Commission
Revenues/Expenditures and Commodities Summary Report
For Five Months Ended May 31, 2026
PRELIMINARY

Year-to-Date Actual	Annual Budget	% of Annual Budget	Year-to-Date Previous Year	Description
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Commodities in Units (dtherms)

314,679	391,300	80.4%	317,635	Residential sales
6,302	5,615	112.2%	8,870	Small commercial sales
138,597	169,700	81.7%	139,421	Large commercial sales
205,896	349,200	59.0%	205,107	Industrial sales
18,354	24,820	73.9%	18,680	Municipal PUC/City
683,828	940,635	72.7%	689,713	Total sales
132,320	299,000	44.3%	135,518	Power plant gas transported

Revenue

5,335,900	7,671,309	69.6%	4,859,775	Utilities Revenue
48,780	115,779	42.1%	51,545	Outside Utility Revenue
69,880	113,600	61.5%	20,716	Misc Revenue
6,880	-	0.0%	-	Grants
93,750	225,000	41.7%	116,667	Interest Revenue
5,555,190	8,125,688	68.4%	5,048,703	Total Revenue

Expenditures

-	-	-	-	Commodity-Purchased Power
3,181,192	5,017,851	63.4%	2,841,221	Commodity-Fuel
-	-	-	-	Production
-	-	-	-	Transmission
536,779	1,383,687	38.8%	569,921	Distribution
-	-	-	-	Meters
-	-	-	-	Disposal
-	-	-	-	Treatment
-	-	-	-	Customer Service
-	-	-	-	Conservation Improvement Programs
-	-	-	-	Storeroom
-	-	-	-	Drafting
635,987	1,517,453	41.9%	554,596	Administration
4,353,958	7,918,991	55.0%	3,965,738	Total Expenditures

1,201,232	206,697	581.2%	1,082,965	Net Margin before in Lieu of Taxes
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160,720	406,689	39.5%	172,296	Less Transfers in Lieu of Taxes
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1,040,512	(199,992)	-520.3%	910,669	Net Margin after in Lieu of Taxes
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129,167	310,000	41.7%	150,000	Depreciation
(142,659)	(225,000)	63.4%	(34,770)	Capital Projects
-	-	0.0%	-	Bond Proceeds & Principal Payments

1,027,020	(114,992)	-893.1%	1,025,899	Net Change in Cash
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Water Fund
City of New Ulm/Public Utilities Commission
Revenues/Expenditures and Commodities Summary Report
For Five Months Ended May 31, 2026
PRELIMINARY

Year-to-Date Actuals	Annual Budget	% of Annual Budget	Year-to-Date Previous Year	Description
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Commodities in Units (KGAL)

81,375	259,006	31.4%	81,496	Residential sales
11,802	41,541	28.4%	11,467	Small Commercial sales
44,746	139,375	32.1%	43,402	Large Commercial sales
78,154	197,759	39.5%	76,681	Industrial sales
0	0	0.0%	0	Municipal PUC/City sales
216,077	637,681	33.9%	213,046	Total sales

Revenue

1,369,099	3,906,926	35.0%	1,342,527	Utilities Revenue
-	-	-	-	Outside Utility Revenue
69,969	503,513	13.9%	65,666	Misc Revenue
12,548	-	-	-	Grants
41,999	100,800	41.7%	36,583	Interest Revenue
1,493,615	4,511,239	33.1%	1,444,776	Total Revenue

Expenditures

-	-	-	-	Commodity-Purchased Power
-	-	-	-	Commodity-Fuel
565,844	1,500,694	37.7%	478,223	Production
-	-	-	-	Transmission
509,487	1,399,549	36.4%	529,594	Distribution
-	-	-	-	Meters
-	-	-	-	Disposal
-	-	-	-	Treatment
-	-	-	-	Customer Service
-	-	-	-	Conservation Improvement Programs
-	-	-	-	Storeroom
-	-	-	-	Drafting
335,098	855,397	39.2%	296,183	Administration
1,410,429	3,755,640	37.6%	1,304,000	Total Expenditures

83,186	755,599	11.0%	140,776	Net Margin before in Lieu of Taxes
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79,675	201,621	39.5%	81,229	Less Transfers in Lieu of Taxes
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3,511	553,978	0.6%	59,547	Net Margin after in Lieu of Taxes
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450,000	1,080,000	41.7%	441,667	Depreciation
(475,902)	(1,063,000)	44.8%	(158,065)	Capital Projects
-	(195,000)	0.0%	-	Bond Proceeds & Principal Payments

(22,391)	375,978	-6.0%	343,149	Net Change in Cash
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Wastewater Treatment Fund
City of New Ulm/Public Utilities Commission
Revenues/Expenditures and Commodities Summary Report
For Five Months Ended May 31, 2026
PRELIMINARY

Year-to-Date Actual	Annual Budget	% of Annual Budget	Year-To-Date Previous Year	Description
Revenue				
2,046,743	5,111,500	40.0%	1,906,791	Utilities Revenue
-	-	-	-	Outside Revenue
36,626	435,843	8.4%	34,385	Misc Revenue
-	-	-	-	Grants
129,166	310,000	41.7%	151,000	Interest Revenue
2,212,535	5,857,343	37.8%	2,092,176	Total Revenue
Expenditures				
-	-	-	-	Commodity-Purchased Power
-	-	-	-	Commodity-Fuel
-	-	-	-	Production
-	-	-	-	Transmission
89,323	246,144	36.3%	101,282	Distribution
-	-	-	-	Meters
61,395	44,000	139.5%	23,133	Disposal
1,186,104	2,967,996	40.0%	1,153,627	Treatment
-	-	-	-	Customer Service
-	-	-	-	Conservation Improvement Programs
-	-	-	-	Storeroom
-	-	-	-	Drafting
440,438	1,093,539	40.3%	415,865	Administration
1,777,260	4,351,679	40.8%	1,693,907	Total Expenditures
435,275	1,505,664	28.9%	398,269	Net Margin before in Lieu of Taxes
107,535	272,115	39.5%	103,670	Less Transfers in Lieu of Taxes
327,740	1,233,549	26.6%	294,599	Net Margin after in Lieu of Taxes
495,833	1,190,000	41.7%	485,417	Depreciation
(538,695)	(2,375,000)	22.7%	(131,813)	Capital Projects
-	(636,000)	0.0%	-	Bond Proceeds & Principal Payments
284,878	(587,451)	-48.5%	648,203	Net Change in Cash

Administration Fund
City of New Ulm/Public Utilities Commission
Revenues/Expenditures and Commodities Summary Report
For Five Months Ended May 31, 2026

PRELIMINARY

Year-to-Date Actuals	Annual Budget	% of Annual Budget	Year-to-Date Previous Year	Description
Revenue				
-	-	-	-	Utilities Revenue
-	-	-	-	Outside Utility Revenue
1,480,225	3,782,672	39.1%	1,347,479	Misc Revenue
-	-	-	-	Grants
36,667	88,000	41.7%	41,667	Interest Revenue
1,516,892	3,870,672	39.2%	1,389,146	Total Revenue
Expenditures				
-	-	-	-	Commodity-Purchased Power
-	-	-	-	Commodity-Fuel
-	-	-	-	Production
-	-	-	-	Transmission
-	-	-	-	Distribution
39,784	102,973	38.6%	31,972	Meters
-	-	-	-	Disposal
-	-	-	-	Treatment
62,179	154,362	40.3%	55,645	Customer Service
177,105	390,456	45.4%	49,682	Conservation Improvement Programs
123,386	302,990	40.7%	116,480	Storeroom
9,466	193,091	4.9%	52,333	Drafting
1,068,305	2,638,800	40.5%	1,041,368	Administration
1,480,225	3,782,672	39.1%	1,347,480	Total Expenditures
36,667	88,000	-	41,666	Net Margin before in Lieu of Taxes
-	-	-	-	Less Transfers in Lieu of Taxes
36,667	88,000	-	41,666	Net Margin after in Lieu of Taxes
41,667	100,000	41.7%	45,833	Depreciation
(13,778)	(242,500)	5.7%	(17,417)	Capital Projects
-	-	0.0%	-	Bond Proceeds & Principal Payments
64,556	(54,500)	-118.5%	70,082	Net Change in Cash

Information Technology Fund
City of New Ulm/Public Utilities Commission
Period Revenues/Expenditures and Commodities Summary Report
For Five Months Ended May 31, 2026
PRELIMINARY

Year-to-Date Actual	Annual Budget	% of Annual Budget	Year-to-Date Previous Year	Description
Revenue				
-	-	-	-	Utilities Revenue
-	-	-	-	Outside Utility Revenue
393,970	972,614	40.5%	375,049	Misc Revenue
-	-	-	-	Grants
9,167	22,000	41.7%	10,833	Interest Revenue
403,137	994,614	40.5%	385,882	Total Revenue
Expenditures				
-	-		-	Commodity-Purchased Power
-	-		-	Commodity-Fuel
-	-		-	Production
-	-		-	Transmission
-	-		-	Distribution
-	-		-	Meters
-	-		-	Disposal
-	-		-	Treatment
-	-		-	Customer Service
-	-		-	Conservation Improvement Programs
-	-		-	Storeroom
-	-		-	Drafting
420,358	972,614	43.2%	330,945	Administration
420,358	972,614	43.2%	330,945	Total Expenditures
(17,221)	22,000	-78.3%	54,937	Net Margin before in Lieu of Taxes
-	-	-	-	Less Transfers in Lieu of Taxes
(17,221)	22,000	-78.3%	54,937	Net Margin after in Lieu of Taxes
37,500	90,000	0.0%	37,500	Depreciation
(39,040)	(134,000)	29.1%	(10,670)	Capital Projects
-	-	0.0%	-	Bond Proceeds & Principal Payments
(18,761)	(22,000)	85.3%	81,767	Net Change in Cash

Callable	Issuer	CUSIP	Code	Bank	Institution	Price	Discount/ Premium	Amount	Coupon	YTM	Date Invested	Maturity Date	YTM Interest 1 day yield	Interest at Maturity	
NC	Oklahoma Educators Credit Union	67885MAB6	10	Oppenheimer	100.000	0.00		245,000.00	4.050%	4.050%	8/29/2025	8/28/2026	27.18	9,895.32	
NC	Covantage Credit Union	22282XAT7	10	Oppenheimer	100.000	0.00		245,000.00	3.850%	3.850%	12/30/2025	12/30/2026	25.84	9,432.50	
NC	Goldman Sachs Bank	38149M2J5	6	MBS Securities	100.000	0.00		245,000.00	1.050%	1.050%	9/8/2021	9/8/2026	7.05	12,869.55	
3/31/2022	C	JP Morgan Chase Bk	48129UNB1	7	Wells Fargo Advisors	100.000	0.00		245,000.00	0.500%	0.500%	9/30/2021	9/30/2026	3.75	12,336.36
NC	State Bank India New	856285N16	6	MBS Securities	100.000	0.00		245,000.00	1.750%	1.750%	2/9/2022	2/9/2027	11.75	21,449.25	
NC	Morgan Stanley Private Bank Natl	61776NW25	6	MBS Securities	100.000	0.00		245,000.00	3.950%	3.950%	2/18/2026	2/18/2030	26.51	38,763.03	
NC	California Credit Union Glendale	13016ZB02	10	Oppenheimer	100.000	0.00		245,000.00	4.000%	3.999%	8/27/2025	2/22/2027	26.84	14,602.38	
NC	Corporate American Family	219810MAB	10	Oppenheimer	100.000	0.00		245,000.00	4.000%	4.000%	8/29/2025	2/28/2027	26.85	14,602.75	
NC	Valley National Bank Passaic NJ	919853YK6	11	Moreton Capital	100.000	0.00		244,000.00	4.600%	4.600%	3/19/2024	3/19/2027	30.75	33,672.00	
NC	American Express National Bank	02589AGY2	10	Oppenheimer	100.000	0.00		245,000.00	4.050%	4.050%	4/22/2025	4/22/2027	27.18	19,845.00	
NC	Workers Federal Credit Union	98138MCL2	10	Oppenheimer	99.912	0.00		245,000.00	4.050%	4.050%	8/30/2024	6/1/2027	27.18	27,320.86	
NC	Advia Credit Union	00782JAH6	10	Oppenheimer	100.000	0.00		245,000.00	3.700%	3.700%	12/30/2025	6/30/2027	24.84	13,585.08	
12/2/2021	C	Texas Exchange Bank	88411H26	10	Oppenheimer	99.912	(215.60)	245,000.00	1.000%	1.013%	7/30/2020	7/30/2027	5.86	17,436.96	
NC	1st National Bank	32022RS63	10	Oppenheimer	100.000	0.00		245,000.00	3.300%	3.300%	8/1/2022	8/2/2027	22.15	40,469.30	
NC	Third Fed Savings & Loan Assn of Cleveland	88413QDN6	10	Oppenheimer	100.000	0.00		245,000.00	3.300%	3.300%	8/19/2022	8/18/2027	22.15	40,425.00	
NC	First Fed Bank/Kansas City	31909AL6	10	Oppenheimer	100.000	0.00		245,000.00	3.900%	3.900%	9/4/2024	9/3/2027	26.18	28,638.82	
NC	PNB McGregg	32112UEA5	10	Oppenheimer	100.000	0.00		245,000.00	3.800%	3.800%	9/30/2022	9/30/2027	25.51	46,575.51	
NC	Maine Community Bank	56039DD05	10	Oppenheimer	100.000	0.00		245,000.00	3.750%	3.750%	8/30/2024	2/29/2028	25.17	32,168.94	
NC	Austin Telco FCU	052392F67	10	Oppenheimer	100.000	0.00		245,000.00	3.800%	3.800%	2/27/2026	2/28/2028	25.51	18,645.51	
NC	MBV Bank Inc/Farm West VA	62847NEK8	11	Moreton Capital	100.000	0.00		249,000.00	4.300%	4.300%	3/20/2024	3/20/2028	29.33	42,857.33	
NC	University National Bank TR Souderdon	91527PC60	11	Moreton Capital	100.000	0.00		249,000.00	4.300%	4.300%	3/20/2024	3/20/2028	29.33	42,857.33	
NC	Compass Credit Union	20826WEJ5	10	Oppenheimer	100.000	0.00		245,000.00	3.950%	3.950%	9/30/2025	9/30/2028	24.53	44,002.00	
NC	Nicolet National Bank Green Bay WI	65406ZLR7	11	Moreton Capital	99.651	(869.01)	249,000.00	4.250%	4.336%	3/14/2024	9/8/2028	29.58	48,481.35		
NC	Mauch Churn Trust Co	577234CY1	10	Oppenheimer	100.000	0.00		245,000.00	4.300%	4.300%	3/20/2024	9/20/2028	28.86	47,479.66	
NC	BMW Bank North America	05612LBK7	10	Oppenheimer	100.000	0.00		245,000.00	3.800%	3.800%	9/20/2024	9/20/2028	25.51	37,265.51	
NC	Cross River Bank	24363EX7	10	Oppenheimer	100.000	0.00		245,000.00	4.250%	4.249%	3/18/2024	3/17/2028	29.40	51,563.76	
NC	Manufacturers & Traders Co	564759TH1	10	Oppenheimer	100.000	0.00		245,000.00	4.000%	4.000%	5/7/2026	5/7/2029	26.85	29,426.85	
NC	Grand River Bank Grandville Mich	38644ADB2	11	Moreton Capital	100.000	0.00		249,000.00	4.250%	4.250%	3/26/2024	3/26/2028	29.99	52,941.49	
NC	Altoona Federal Credit Union	02157RAC1	10	Oppenheimer	100.000	0.00		245,000.00	3.850%	3.850%	9/13/2024	9/13/2029	25.84	47,188.34	
NC	Northeast Bank Portland ME	68405SFV5	10	Oppenheimer	100.000	0.00		245,000.00	3.700%	3.700%	9/17/2025	9/17/2029	24.84	36,284.84	
NC	USBS Bank USA	90355GOR2	10	Oppenheimer	100.000	0.00		245,000.00	3.650%	3.650%	10/18/2024	9/18/2029	24.53	44,002.00	
NC	State Bank of India	85628ABK5	10	Oppenheimer	100.000	0.00		245,000.00	3.900%	3.900%	12/19/2025	12/19/2030	26.18	47,801.18	
NC	Sallie Mae Bank Salt Lake	795451EJ8	10	Oppenheimer	100.000	0.00		245,000.00	3.900%	3.900%	12/24/2025	12/24/2030	26.18	47,801.18	
NC	Farmers & Merchants Bank	30886ZEH0	10	Oppenheimer	100.000	0.00		245,000.00	3.700%	3.700%	12/31/2028	12/31/2030	24.84	45,349.84	
NC	Toyota Financial Services Bank	89282ATV3	10	Oppenheimer	100.000	0.00		244,000.00	4.100%	4.100%	4/16/2026	4/16/2031	27.41	50,947.41	
NC	Omni Federal Credit Union	67121MAH7	10	Oppenheimer	100.000	0.00		245,000.00	4.000%	4.000%	5/15/2026	5/15/2031	26.85	49,026.85	
NC	Raymond James Bank	75472RBM2	10	Oppenheimer	100.000	0.00		244,000.00	4.100%	4.100%	5/13/2026	6/13/2031	27.41	50,997.06	
NC	Celtic Bank	15118R3U9	10	Oppenheimer	100.000	0.00		245,000.00	3.750%	3.750%	12/30/2025	12/30/2031	25.17	55,150.17	
NC	Carter Federal CU	14622AZ25	10	Oppenheimer	100.000	0.00		245,000.00	3.950%	3.950%	1/20/2026	1/20/2033	26.51	67,795.53	
NC	BNY Mellon Bank	05594ZM11	6	MBS Securities	100.000	450.00		225,000.00	3.750%	3.703%	8/27/2025	8/20/2030	24.53	41,544.25	
NC	Morgan Stanley Salt Lake City	61776EDR9	6	MBS Securities	100.000	382.20		196,000.00	3.950%	3.907%	8/27/2025	8/27/2030	20.98	38,309.58	
NC	Customers Bank Phoenixville PA	23204HRL4	6	MBS Securities	100.000	0.00		245,000.00	3.850%	3.850%	2/26/2026	2/26/2031	25.84	47,188.34	
NC	Merrick Bank South Jordan Utah	59013HQ00	6	MBS Securities	100.000	0.00		245,000.00	3.800%	3.800%	2/19/2026	2/19/2031	25.51	65,195.51	
NC	Medallion Bank Utah	58404DYH7	11	Moreton Capital	100.000	0.00		245,000.00	3.650%	3.672%	10/1/2025	9/16/2030	24.65	44,636.36	
NC	Asian Bank Philadelphia	04519XJ3	11	Moreton Capital	100.000	0.00		244,000.00	4.150%	4.150%	3/18/2024	3/18/2031	27.03	70,909.03	
NC	United States Treasury Note	91282CFP2	6	MBS Securities	99.748	(2,520.00)	1,000,000.00	3.750%	3.792%	2/18/2026	10/31/2032	103.89	254,219.74		
12/17/2021	C5	Federal Farm Cr Banks	3133EL300	10	Oppenheimer	99.889	(1,110.00)	1,000,000.00	0.700%	0.719%	8/13/2020	8/13/2028	19.70	43,159.70	
12/17/2021	C	Federal Home Loans Banks	3130ANW89	6	MBS Securities	100.000	0.00	1,000,000.00	1.050%	1.050%	9/17/2021	9/17/2028	28.77	52,528.77	
12/28/2021	C	Federal Home Loans Bank	3130ANU1	7	Wells Fargo Advisors	100.000	0.00	1,000,000.00	1.000%	1.000%	9/22/2021	9/22/2028	35.50	51,765.50	
12/28/2021	C	Federal Home Loans Banks	3130ANU06	10	Oppenheimer	100.000	0.00	1,000,000.00	1.100%	1.100%	9/28/2021	9/28/2028	30.14	55,030.14	
12/26/2021	C	Federal Home Ln Banks Cons	3130APC45	6	MBS Securities	100.000	0.00	1,000,000.00	1.180%	1.180%	10/26/2021	10/26/2028	32.33	59,032.33	
2/2/2022	C	Federal Farm Credit Bank	3133EMPN6	10	Oppenheimer	99.925	(750.00)	1,000,000.00	0.690%	0.766%	2/2/2021	2/2/2027	20.99	45,980.99	
2/12/2022	C	Federal Farm Credit Bank	3133EMQV5	10	Oppenheimer	100.000	0.00	1,000,000.00	0.780%	0.780%	2/9/2021	2/16/2027	21.37	46,591.37	
2/12/2022	C	Federal Home Loan Bank	3130AJNT2	10	Oppenheimer	100.000	0.00	1,000,000.00	1.000%	1.000%	8/4/2021	8/4/2027	26.25	47,479.66	
12/15/2021	C5	Federal Home Ln Banks Cons	3130AJNT2	6	MBS Securities	99.487	(769.50)	150,000.00	1.070%	1.163%	9/27/2021	6/4/2027	4.78	9,922.14	
12/15/2021	C	Federal Home Loans Banks Cons	3130AMQH8	6	MBS Securities	100.000	0.00	500,000.00	1.250%	1.250%	6/15/2021	6/15/2027	17.12	37,517.12	
12/15/2021	C	Federal Farm Cr Banks Cons	3133MQM39	6	MBS Securities	100.000	0.00	1,000,000.00	1.250%	1.250%	9/27/2021	7/6/2027	34.25	72,191.78	
12/15/2021	C	Federal Farm Cr Banks Cons	3133MQM37	6	MBS Securities	100.000	0.00	1,000,000.00	1.100%	1.117%	8/30/2021	8/23/2027	26.69	66,636.69	
1/13/2022	C	Federal Farm Ln Mtg Corp	3134GWYB6	10	Oppenheimer	99.975	(250.00)	1,000,000.00	0.900%	0.904%	10/13/2020	10/13/2027	24.77	63,304.77	
1/13/2022	C5	Federal Farm Credit Bank	3133EMQ70	10	Oppenheimer	99.950	(500.00)	1,000,000.00	1.150%	1.160%	8/20/2021	10/14/2027	31.78	71,379.73	
1/13/2022	C5	Federal Farm Credit Bank	3133EMW24	10	Oppenheimer	99.950	(132.50)	265,000.00	1.320%	1.327%	8/17/2021	10/26/2028	9.63	25,309.63	
1/13/2022	C5	Federal Farm Credit Bank	3133EJCH0	6	MBS Securities	95.448	(22,760.00)	500,000.00	3.200%	4.238%	3/15/2024	2/9/2029	58.05	104,034.19	
1/13/2022	C5	Federal Farm Credit Bank	3133EPCV2	6	MBS Securities	100.000	5,345.00	315,000.00	4.850%	4.850%	3/15/2024	4/8/2029	58.05	104,034.19	
1/13/2022	C5	Federal Farm Credit Bank	3133EWRQ4	10	Oppenheimer	100.000	0.00	1,000,000.00	4.125%	4.125%	5/22/2026	5/22/2029	113.01	123,863.01	
1/13/2022	C5	Federal Farm Credit Bank	3130AGUW3	10	Oppenheimer	90.046	(24,885.00)	250,000.00	2.125%	4.169%	3/15/2024	9/14/2029	26.55	57,366.55	
1/13/2022	C5	Federal Farm Credit Bank	3133ELTW4	10	Oppenheimer	84.750	(38,125.00)	250,000.00	1.320%	4.220%	3/15/2024	3/18/2030	28.90	63,415.62	
1/13/2022	C5	Federal Farm Credit Bank	3133ELTY4	10	Oppenheimer	84.232	(39,370.00)	315,000.00	1.300%	4.230%	3/15/2024	5/13/2030	29.37	65,189.36	
1/13/2022	C5	Federal Farm Credit Bank	3133ELSS8	10	Oppenheimer	82.435	(43,192.50)	250,000.00	1.040%	4.244%	3/15/2024	7/8/2030	29.04	66,967.04	
1/13/2022	C5	Tennessee Valley Auth	880591FE7	6	MBS Securities	100.426	95.84	1,000,000.00	3.875%	3.807%	8/27/2025	8/1/2030	104.30	187,742.47	
1/13/2022	C5	Federal Home Loans Banks	3130AWT89	6	MBS Securities	103.551	6,660.00	500,000.00	4.500%	3.757%	8/27/2025	9/13/2030	51.47	94,851.38	
1/13/2022	C5	Federal Home Loans Banks	3130AYZ3	10	Oppenheimer	103.339	33,390.00	1,000,000.00	4.400%	3.729%	2/18/2026	2/18/2031	101.92	203,942.63	
1/13/2022	C5	Federal Farm Credit Banks	3133EMV55	6	MBS Securities	89.193	(28,890.00)	250,000.00	1.690%	3.826%	8/27/2025	4/14/2031	26.25	47,479.66	
1/13/2022	C5	Federal Home Loans Banks	3130ARE66	6	MBS Securities	90.872	0.00	125,000.00	2.250%	3.915%	12/19/2025				

Summary of Investment Pool

As of

May 31, 2026

TERM OF INVESTMENT					
	Amount	Percent of Total	Average Interest Rate	Average Size	Average Days to Maturity
Less than 6 months	0.00	0.00%	-	-	-
7 to 12 months	490,000.00	0.74%	3.949%	245,000	151
1 to 2 Years	980,000.00	1.48%	3.937%	245,000	310
2 to 3 Years	979,000.00	1.48%	4.087%	244,750	439
3 to 4 Years	3,173,000.00	4.80%	4.090%	317,300	801
4 to 5 Years	18,447,000.00	27.91%	2.538%	485,447	858
5 to 6 Years	16,391,000.00	24.80%	2.584%	546,367	978
Over 6 Years	25,628,835.00	38.78%	3.949%	582,474	2250
Total Investments	66,088,835.00	99.99%	3.226%		

AMOUNT INVESTED BY INSTITUTION:					
	Amount	Percent Of Total	Average Interest Rate	Number of Investments	Average Term (days)
Citizens	0.00	0.00%	-	0	-
MBS Securities	10,912,000.00	16.51%	2.605%	22	2,051
Wells Fargo Advisers	1,245,835.00	1.89%	1.175%	5	2,613
Oppenheimer	17,862,000.00	27.03%	2.672%	46	1,627
Moreton Capital	36,069,000.00	54.58%	3.758%	60	2,374
Total Investments	66,088,835.00	100.00%		133	

DAYS TO MATURITY:			
	Amount	Percent	Total within one year
One Month or less	1,000,000.00	1.51%	15,704,000.00 23.77%
Between 1 & 2 Months	2,000,000.00	3.03%	
Between 2 & 3 Months	1,245,000.00	1.88%	
4 to 6 Months	5,490,000.00	8.31%	
7 to 9 Months	4,980,000.00	7.54%	
10 to 12 Months	989,000.00	1.50%	
1 to 2 Years	11,528,062.84	17.44%	
2 to 3 Years	6,097,000.00	9.23%	
3 to 4 Years	2,565,772.16	3.88%	
4 to 5 Years	9,919,000.00	15.01%	
Over 5 Years	20,275,000.00	30.68%	
Total Investments	66,088,835.00	100.01%	

TERM TO MATURITY					
	Amount	Percent of Total	Average Yield to Maturity	Average Size	Average Days to Maturity
1 month or less	1,000,000.00	1.51%	1.560%	1,000,000	0
1 to 2 months	2,000,000.00	3.03%	1.510%	1,000,000	53
2 to 3 months	1,245,000.00	1.88%	2.385%	622,500	82
5 to 6 months	5,490,000.00	8.31%	1.115%	784,286	128
6 to 9 months	4,980,000.00	7.54%	2.368%	622,500	247
9 months to 1 year	989,000.00	1.50%	3.513%	329,667	295
1 to 2 years	11,528,062.84	17.44%	2.954%	443,387	474
2 to 3 years	6,097,000.00	9.23%	3.880%	358,647	892
3 to 4 years	2,565,772.16	3.88%	4.579%	213,814	1248
4 to 5 years	9,919,000.00	15.01%	4.018%	450,864	1643
Over 5 Years	20,275,000.00	30.68%	4.276%	633,594	2800
Total Investments	66,088,835.00	100.01%	3.557%		

City of New Ulm

Request for Public Utilities Commission Action

Meeting:	Public Utilities Commission - 23 Jun 2026	Agenda Section:	REPORTS FROM OFFICERS, BOARDS AND COMMISSIONS
Resolution:	N/A	Originating Department:	PUC Admin
Attachments:	0	Prepared By:	JoAnn Sprenger
		Presented By:	Brett Fleck
Item:	Employee of the Month Recognition		

Director's Proposed Action:

Recognize Pauline Braulick, as Employee of the Month for May 2026.

Board/Commission Recommendation:

N/A

Overview:

Pauline was an integral part of the recent transition to a new Accounts Payable Clerk. She willingly learned and assumed responsibility for all accounts payable duties while the position was vacant. Once the new clerk started, Pauline dedicated significant time to training the new employee, explaining tasks and processes, and providing ongoing support while continuing to manage her existing responsibilities.

Primary Issues/Alternatives to Consider:

N/A

Budgetary/Fiscal Issues:

N/A

City of New Ulm

Request for Public Utilities Commission Action

Meeting:	Public Utilities Commission - 23 Jun 2026	Agenda Section:	REPORTS FROM OFFICERS, BOARDS AND COMMISSIONS
Resolution:	N/A	Originating Department:	Finance
Attachments:	3	Prepared By:	Nicole Jorgensen
		Presented By:	Nicole Jorgensen
Item:	Annual Financial Report for Fiscal Year Ended December 31, 2025		

Director's Proposed Action:

Receive the annual financial report for the fiscal year ended December 31, 2025 for the New Ulm Public Utilities Commission.

Board/Commission Recommendation:

N/A

Overview:

Abdo gave a presentation regarding the annual report at an information meeting on June 16, 2026. Printed copies of the report will be available upon request.

Primary Issues/Alternatives to Consider:

N/A

Budgetary/Fiscal Issues:

N/A

Attachments:

[2025 FINAL Executive Governance Summary](#)

[2025 FINAL PUC Annual Financial Report](#)

[2025 FINAL Audit Presentation](#)



Executive Governance Summary

New Ulm Public Utilities Commission

New Ulm, Minnesota

For the year ended December 31, 2025



5201 Eden Avenue, Ste 250
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May 14, 2026

Board of Commissioners
New Ulm Public Utilities Commission
New Ulm, Minnesota

We have audited the financial statements of each major fund and the aggregate remaining fund information of the New Ulm Public Utilities Commission (the PUC) as of and for the year ended December 31, 2025, which collectively comprise the PUC's basic financial statements and have issued our report thereon dated May 14, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 2, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

In planning and performing our audit of the financial statements, we considered the PUC's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the PUC's internal control. Accordingly, we do not express an opinion on the effectiveness of the PUC's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the PUC's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* or Minnesota statutes.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the PUC are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies were not changed during the year ended December 31, 2025. We noted no transactions entered into by the PUC during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. Estimates used by the PUC are outlined below:

- Capital asset basis is based on estimated historical cost of the capital assets
- Depreciation is based on the estimated useful lives of capital assets
- Allowance for doubtful accounts is based on estimated uncollectible accounts
- Compensated absences are based on vacation and sick hours accrued at year end
- Other postemployment benefits are based on an actuarial calculation
- Pension liability and pension asset are based on actuarial calculations
- Lease receivable based on the present value of lease payments expected to be received during the lease term

The disclosures in the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 14, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the PUC’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI) (Management’s Discussion and Analysis, the Schedules of Employer’s Share of the Net Pension Liability, the Schedule of Changes in Net Pension Liability (Asset) and Related Ratios, the Schedules of Employer’s Contributions, and the Schedule of Changes in the PUC’s Total OPEB Liability and Related Ratios), which is information that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information (combining and individual fund financial schedules), which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the statistical section, which accompanies the financial statements but is not RSI. We did not audit or perform other procedures on this other information, and we do not express an opinion or provide any assurance on it.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the PUC’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Future Accounting Standard Changes

The following Governmental Accounting Standards Board (GASB) Statements have been issued and may have an impact on future PUC financial statements:

GASB Statement No. 103 – *Financial Reporting Model Improvements*

Effective: 12/31/2026

GASB Statement No. 104 – *Disclosure of Certain Capital Assets*

Effective: 12/31/2026

Further information on upcoming [GASB pronouncements](#).



Restriction on Use

This communication is intended solely for the information and use of management, the City Council, others within the City, and the Minnesota Office of the State Auditor and is not intended to be, and should not be, used by anyone other than these specified parties.

The comments and recommendations in this report are purely constructive in nature, and should be read in this context. Our audit would not necessarily disclose all weaknesses in the system because it was based on selected tests of the accounting records and related data.

If you have any questions or wish to discuss any of the items contained in this letter, please feel free to contact us at your convenience. We wish to thank you for the continued opportunity to be of service, and for the courtesy and cooperation extended to us by your staff.



Abdo
Mankato, Minnesota
May 14, 2026



FINANCIAL STATEMENTS

NEW ULM PUBLIC UTILITIES COMMISSION
NEW ULM, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2025

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New Ulm Public Utilities Commission
New Ulm, Minnesota
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INTRODUCTORY SECTION
NEW ULM PUBLIC UTILITIES COMMISSION
NEW ULM, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2025

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INDEPENDENT AUDITOR'S REPORT

New Ulm Public Utilities Commission
New Ulm, Minnesota

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund and aggregate remaining fund information of the New Ulm Public Utilities Commission (the PUC), a component unit of the City of New Ulm, Minnesota, as of and for the year ended December 31, 2025 as listed in the table of contents and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and aggregate remaining fund information of the PUC as of December 31, 2025 and the respective changes in financial position and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the PUC and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the PUC's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the PUC's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the PUC's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Emphasis of Matter

As discussed in Note 1A, the basic financial statements present only the PUC's proprietary funds and are not intended to present fairly the financial position of the City of New Ulm and the results of its operations and cash flows of its proprietary fund types in conformity with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis starting on page 11 and the Schedule of Employer's Share of the Net Pension Liability, the Schedule of Employer's Contributions, the related note disclosures and the Schedule of Changes in the PUC's Total OPEB Liability and Related Ratios starting on page 56 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinion on the financial statements that collectively comprise the PUC's basic financial statements. The accompanying combining and individual fund financial schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund financial schedules and report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Other Information

Management is responsible for the other information in the annual report. The other information comprises the statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 14, 2026, on our consideration of the PUC's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the PUC's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the PUC's internal control over financial reporting and compliance.



Abdo
Mankato, Minnesota
May 14, 2026

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Introduction

The New Ulm Public Utilities Commission, hereafter referred to as the “PUC”, is pleased to present its Annual Financial Report developed in compliance with Statement of Governmental Accounting Standard No. 34, entitled “Basic Financial Statements - and Management’s Discussion and Analysis - For State and Local Governments” and related standards. Recommendations for further enhancement to the Annual Financial Report are welcome, and may be submitted via our website (<http://www.ci.new-ulm.mn.us/>).

Audit Assurance

The unmodified (i.e. clean) opinion of our independent external auditors, Abdo, is included in this report.

Management’s Discussion and Analysis

As management of the New Ulm Public Utilities Commission (PUC), a component unit of the City of New Ulm, we offer readers of the PUC’s financial statements this narrative overview and analysis of the financial activities of the PUC for the year ended December 31, 2025. The following numbers included in this MD&A are only for the enterprise funds unless otherwise noted.

Overview of the Financial Statements

This annual financial report consists of five parts: Management’s Discussion and Analysis (this section), the basic financial statements, fund financial statements, notes to the financial statements, and a statistical section (unaudited). The PUC is a self-supporting entity and follows enterprise fund reporting; accordingly, the financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Enterprise fund statements offer short and long-term financial information about the activities and operations of the PUC. These statements are presented in a manner similar to a private business.

Fund Financial Statements

The *financial statements* are designed to provide readers with a broad overview of the PUC’s finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all the PUC’s assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the PUC is improving or deteriorating.

The *statement of revenues, expenses and change in fund net position* presents information showing how the PUC’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The PUC, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Although governments can divide their funds into three categories, all the funds of the PUC are proprietary funds.

The PUC maintains two types of proprietary funds. *Enterprise funds* are used to report the same functions presented as business-type activities. The PUC uses enterprise funds to account for the following programs: 1) Electric; 2) District Energy; 3) Natural Gas; 4) Water; and 5) Wastewater. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City of New Ulm's and PUC's various functions. The PUC uses internal service funds to account for its administration and information technology services (ITS). The ITS predominantly benefits the PUC business-type functions rather than the City's governmental functions and, therefore, they have been included within PUC business-type activities.

The proprietary fund financial statements provide separate information for the utility programs listed above. The proprietary fund financial statements can be found starting on page 20 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the financial statements. The notes to the financial statements can be found starting on page 31 of this report.

Summary of Organization and Business

New Ulm is located approximately 90 miles southwest of Minneapolis and approximately 30 miles northwest of Mankato. It is the County seat for Brown County and is a regional agricultural, shopping and medical center. In addition, the City has a strong manufacturing segment, including Fortune 500 companies such as Kraft Foods, Minnesota Mining and Manufacturing (3M), Parker Hannifin, it is the home to Minnesota Valley Testing Laboratories, Schell's Brewery, J & R Schugel Trucking, Associated Milk Producers, Inc.'s, (AMPI Regional Office) and other local and regional manufacturing companies. The above noted companies have continued to have a positive impact on the community.

The PUC has no taxing power. Operational and maintenance costs are funded from customer fees and charges. The acquisition and construction of capital assets are funded by customer charges, and Federal and State grants/loans.

Divisions

Electric Production Division

The Division operates a power plant which is comprised of one 6 MW and one 15 MW steam generator; all of the generators are "co-generation" units which means that steam is extracted from the turbine for use by the District Energy Division for high and low pressure steam customers. The plant also operates two back pressure generators, one low pressure and one high pressure steam turbine which improves plant efficiency and is able to produce approximately 2,500 megawatt hours of electricity annually. The plant is designed to burn coal, natural gas, or a combination of both; however, the plant is totally natural gas due to restricted permitting. The Division constantly monitors its cost to generate power verses the cost to purchase power to ensure it provides its customers with reliable service at the most economical cost while ensuring that its stack emissions comply with applicable Federal and State pollution standards. Two combustion turbines, which are capable of 51 MW total, are maintained to be used during peak load periods or when purchased power is not available. MISO (Midcontinent Independent System Operators) will also call on New Ulm Public Utilities to generate power when additional electrical grid support is needed.

Electric Distribution Division

The Division provides service through a network of 7 miles of 69 KV overhead transmission lines, 35 miles of overhead distribution lines and 86 miles of underground distribution lines; the system is 13.2 KV.

Water Division

The Division obtains water from thirteen wells located near the Minnesota River. Present well capacity is 3.8 MGD (million gallons per day). The water is treated for iron and manganese removal at a treatment facility completed in 1994 that has a name plate rated capacity of 7.4 MGD.

District Energy Division

The Division obtains low pressure (9 psi) and high pressure (140 psi) steam from the Electric Production Division and distributes the steam through steam mains to approximately 103 low pressure customers and 3 high pressure customers.

Natural Gas Division

The Division serves the City with natural gas piped via a high-pressure pipeline from Hutchinson, Minnesota, which is served by the Northern Border Pipeline. The PUC owns and maintains a pressure-reducing station connected to the Hutchinson Pipeline that serves our distribution system. The Division has a City gate at the Hutchinson Pipeline Interconnect where the pressure is reduced from 1,200 psi to 275 psi. The gas is then reduced from 275 psi to 80 psi and distributed to 12 pressure reducing stations. The pressure is reduced to 5 psi at 12 stations and 17 psi at 1 station for distribution to customers. The City also maintains a backup supply from Northern Natural Gas through a separate City gate.

Wastewater Treatment Division

The Division's treatment plant is a state-of-the-art facility that began operations in 1975. The plant has received numerous awards from the Minnesota State Pollution Control Agency and the Environmental Protection Agency for its design and operation. It was designed to handle a maximum flow of 6.77 million gallons per day, while peak demand to date has been 5.5 million gallons per day during a period of peak rain runoff. New Ulm Public Utilities continues to make capital improvements to ensure that the wastewater treatment plant is operating at optimal levels and continues to meet federal and state regulations. The wastewater treatment plant is now over 50 years old and will require approximately 100 million dollars of plant upgrades over the next ten to fifteen years.

The Division also has an agreement with the town of Courtland, Minnesota providing for long-term treatment of Courtland's wastewater by the New Ulm Treatment Facility. The project commits approximately 3 percent of the New Ulm Plant capacity for a twenty-year period.

Administrative Division

The Administrative Fund is an internal service fund that operates primarily for the benefit of the activities of the PUC.

IT Support Division

The IT Support Division is an internal service fund that operates primarily to provide computer support to both the PUC and the City.

Financial Analysis of the PUC's Funds

Net position may serve over time as a useful indicator of a government's financial position. In the case of the PUC, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources as shown in the combined net position table below at the close of the most recent fiscal year.

By far, the largest portion of the PUC's net position reflects its investment in capital assets (e.g., land, buildings, plant in service, machinery and equipment, etc.), less any related debt used to acquire those assets that are still outstanding. The PUC uses these capital assets to provide services to their customers; consequently, these assets are *not* available for future spending. Although the PUC's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Combined Net Position

	2025	2024	Increase (Decrease)	
			Dollars	Percent
Current Assets	\$ 35,571,731	\$ 34,576,224	\$ 995,507	2.9 %
Restricted Assets	5,707,537	5,782,444	(74,907)	(1.3)
Other Assets	2,473,715	364,825	2,108,890	578.1
Capital Assets	71,523,702	70,685,830	837,872	1.2
Total Assets	115,276,685	111,409,323	3,867,362	3.5
Deferred Outflows of Resources	489,404	472,995	16,409	3.5
Long-term Liabilities Outstanding	10,419,539	11,772,886	(1,353,347)	(11.5)
Other Liabilities	2,940,233	2,272,111	668,122	29.4
Total Liabilities	13,359,772	14,044,997	(685,225)	(4.9)
Deferred Inflows of Resources	3,439,287	3,847,108	(407,821)	(10.6)
Net Position				
Net investment in capital assets	64,832,516	62,888,098	1,944,418	3.1
Restricted	5,707,537	5,782,444	(74,907)	(1.3)
Unrestricted	28,426,977	25,319,671	3,107,306	12.3
Total Net Position	\$ 98,967,030	\$ 93,990,213	\$ 4,976,817	5.3 %

As of the end of the current fiscal year, the PUC's funds net position increased in comparison with the prior year. The largest portion of the increase represents management's intent to improve operating results and financial ratios of certain funds through increasing charges and controlling expenses, and also due to city contributions towards water and wastewater infrastructure.

Unrestricted net position and total net position year-end balances in each fund of the PUC are as follows:

Net Position by Fund

Fund	Unrestricted Net Position	Total Net Position
Electric	\$ 10,396,882	\$ 39,793,117
District Energy	1,535,803	3,400,498
Natural Gas	8,332,305	11,001,535
Water	3,491,081	19,683,408
Wastewater	4,670,906	25,088,472
Total	\$ 28,426,977	\$ 98,967,030

Business-type activities increased the PUC's net position, as shown below.

Changes in Net Position

	2025	2024	Increase (Decrease) Dollars	Percent
Revenues				
Program revenues				
Electric sales	\$ 28,381,007	\$ 26,012,660	\$ 2,368,347	9.1 %
District energy sales	1,273,573	1,091,278	182,295	16.7
Natural gas sales	7,307,602	6,601,385	706,217	10.7
Water sales	3,663,691	3,462,205	201,486	5.8
Wastewater treatment charges	4,908,247	4,459,000	449,247	10.1
Other operating income	2,737,392	2,532,771	204,621	8.1
General Revenues				
Investment income	1,409,468	1,025,641	383,827	37.4
Other income	203,957	579,512	(375,555)	(64.8)
Total Revenues	<u>49,884,937</u>	<u>45,764,452</u>	<u>4,120,485</u>	<u>9.0</u>
Expenses				
Production and generation	27,656,134	24,770,404	2,885,730	11.6
Transmission	130,628	3,222	127,406	3,954.3
Disposal	42,404	36,763	5,641	15.3
Distribution	2,859,809	2,759,289	100,520	3.6
Wastewater treatment	1,710,453	1,603,609	106,844	6.7
Depreciation	4,756,675	4,690,955	65,720	1.4
Administrative and general	6,013,839	5,856,355	157,484	2.7
Payment in lieu of taxes	2,394,480	2,195,927	198,553	9.0
Interest on long-term debt	177,825	201,897	(24,072)	(11.9)
Bond fees/discounts (premiums) amortization	(42,546)	(42,545)	(1)	-
(Gain) loss on disposition of assets	(87,060)	(28,694)	(58,366)	203.4
Payment to primary government	(55,102)	(37,330)	(17,772)	47.6
Total Expenses	<u>45,557,539</u>	<u>42,009,852</u>	<u>3,547,687</u>	<u>8.4</u>
Increase (Decrease) in Net Position Before Contributions	4,327,398	3,754,600	572,798	15.3
Capital Contributions	<u>649,419</u>	<u>1,827,197</u>	<u>(1,177,778)</u>	<u>(64.5)</u>
Change in Net Position	4,976,817	5,581,797	(604,980)	(10.8)
Net Position, January 1	<u>93,990,213</u>	<u>88,408,416</u>	<u>5,581,797</u>	<u>6.3</u>
Net Position, December 31	<u>\$ 98,967,030</u>	<u>\$ 93,990,213</u>	<u>\$ 4,976,817</u>	<u>5.3 %</u>

Key elements of this increase are as follows:

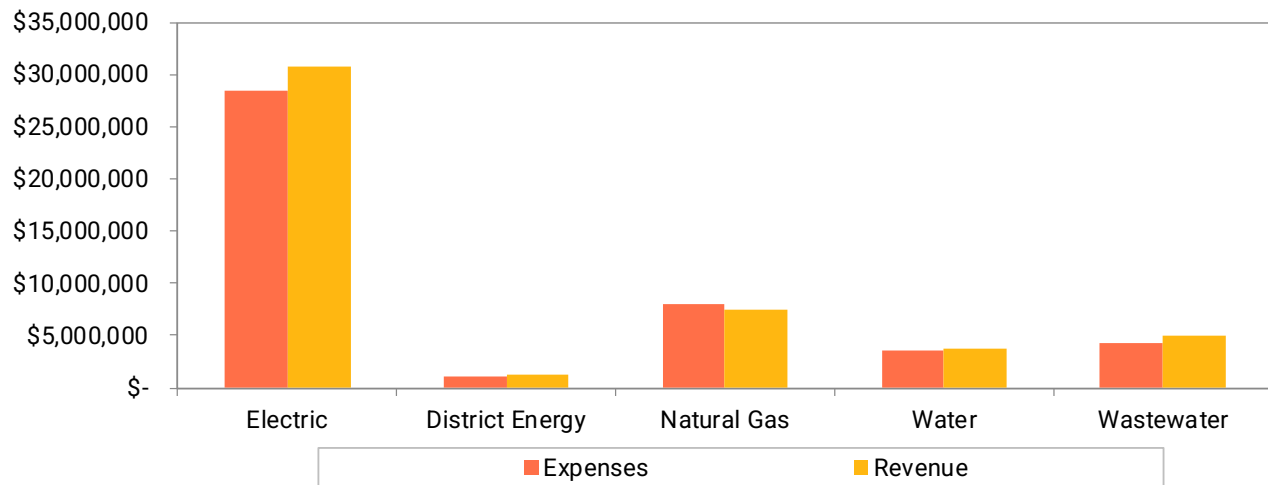
- Total revenues increased 9.1%, mainly related to increases in charges for services due to changes in rates and usages.
- Total expenses increased 8.6%, mainly related to increases in production and generation due to increased demand.

Increases in charges for services and production and generation expenses:

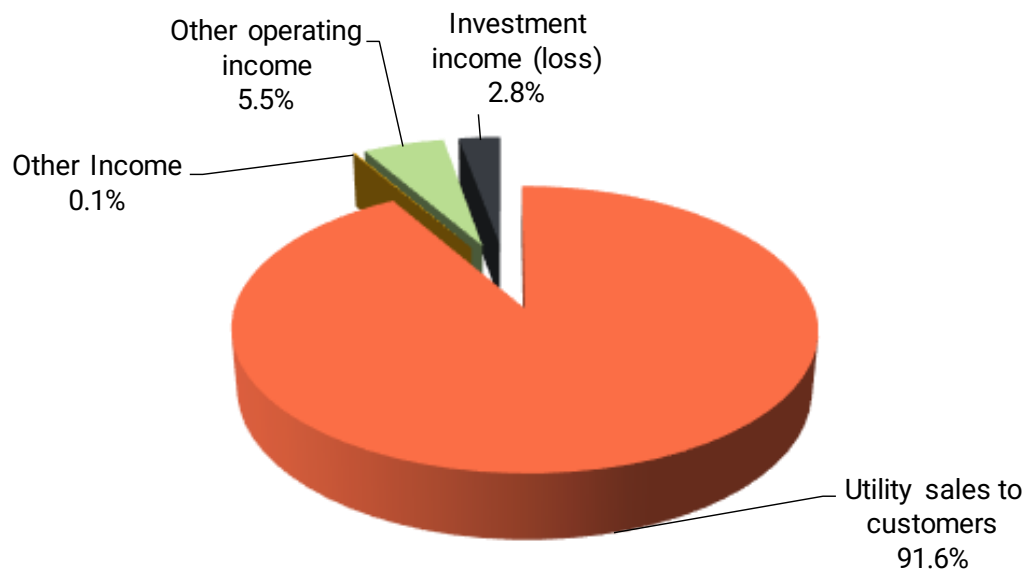
- For the year 2025, the PUC delivered 612 million gallons of water (peak usage was 3.682 million gallons per day) and treated 759 million gallons of wastewater, and 860 million gallons of wastewater in 2024.
- The Electric Division had peak demand of 42.7 megawatts, generated 4,757 megawatt hours and purchased 196,024 megawatt hours during 2025. In 2024, the PUC had peak demand of 43.8 megawatts, generated 4,516 megawatt hours and purchased 190,270 megawatt hours.
- The Natural Gas division purchased 1,251,930 million cubic feet (mcf) and 1,143,076 mcf of natural gas during 2025 and 2024, respectively.

- Rate changes were as follows:
 - Water base rates increased by 12% with no changes to usage rates.
 - Sewer base rates increased by 7% with no changes to flow rates.
 - Steam residential and commercial rates increased by 1% and industrial steam rates increased by 2%.
 - There were no changes to gas or electric rates.

Revenues and Expenses by Function



Revenues by Source



For the most part, increases in expenses closely paralleled inflation, commodity prices and growth in the demand for services. During the current year there were no significant changes from prior years in the activities or the results of those activities. The financial outlook of the PUC remains stable. There also are no restrictions, limitations, or commitments that significantly affect the availability of fund resources for future use. Other factors concerning the finances of these funds have already been addressed in the discussion of the PUC's activities.

Capital Assets. The PUC's investment in capital assets as of December 31, 2025 is shown in the chart below (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, infrastructure, and construction in progress. The total increase in the PUC's investment in capital assets for the current fiscal year is shown below.

Significant asset additions that occurred during the year are as follows:

- Purchase of a 2024 freightliner aerial boom truck
- Completed work on the south substation
- Completed boiler controls upgrades
- Completed well rehabilitation

Capital Assets (Net of Depreciation, Including Internal Service Funds)

	2025	2024
Land	\$ 537,331	\$ 537,331
Buildings and Structures	1,173,917	1,040,981
Utility Plant in Service	67,144,486	66,526,647
Machinery and Equipment	3,118,589	3,140,375
Construction in Progress	73,673	-
	<u>\$ 72,047,996</u>	<u>\$ 71,245,334</u>
Total		
Percent Increase (Decrease)		1.13%

Additional information on the PUC's capital assets can be found in Note 2D on page 41 of this report.

Long-term Debt. At the end of the current fiscal year, the PUC had total debt outstanding (not including unamortized discounts and premiums) as shown in the chart below. All of the debt is secured by specified revenue from the separate utilities and is also backed by the New Ulm Public Utilities Commission. The PUC's total bonded debt decreased due to regularly scheduled payments during the current fiscal year.

Outstanding Bonded Debt

	2025	2024
Natural Gas Fund:		
2021A G.O Revenue and Refunding Bonds	\$ 255,000	\$ 505,000
Water Fund:		
2021C G.O Revenue Refunding Bonds	605,000	795,000
Wastewater Fund:		
2007 G.O. Revenue Note (PFA)	276,000	545,000
2017A G.O. Revenue Bonds	3,640,000	3,910,000
2021A G.O Revenue and Refunding Bonds	1,710,000	1,795,000
	<u>\$ 6,486,000</u>	<u>\$ 7,550,000</u>
Total		
Percent Increase (Decrease)		-14.1%

Additional information on the PUC's long-term debt can be found in Note 2E on page 42 of this report

Currently Known Facts, Decisions, or Conditions

The City has a strong manufacturing segment, including Fortune 500 companies such as Kraft Foods, 3M, Firmenich Inc., Grassland Dairy Products, Inc.; it is the home to Minnesota Valley Testing Laboratories, Schell's Brewery, J & R Schugel Trucking, Associated Milk Producers, Inc. (AMPI's Corporate Office) and other local and regional manufacturing companies. The above noted companies have continued to have a positive impact on the community.

The New Ulm Medical Center and clinic continues to provide exceptional medical services through the Allina network.

The City issued building permits with an estimated value of approximately \$38,479,938 which was 31.3 percent higher than the valuation of building permits issued in 2024.

The City has been successful in promoting tourism within the City and region. It promotes several events such as its Bavarian Blast, Oktoberfest and Fasching (traditional German "Mardi Gras" celebration), as well as its unique architecture and retail shops which focus on the City's German heritage. In addition, it hosts an annual Minnesota Music Festival sponsored by the Minnesota Music Hall of Fame.

Electric Division

The Commission continues to keep abreast of changes in the electric market and has been working with suppliers, customers, and other special interest groups in an attempt to ensure long-term competitiveness, efficiency and viability of the system.

District Energy Division

The Division has been upgrading its system where warranted and has been working with customers in an attempt to ensure a competitive, efficient, and long term system. The Division has initiated some marketing and incentive programs to attract new customers as well as retain old ones.

Natural Gas Division

The Commission continues to keep abreast of changes in the natural gas market and strives to purchase natural gas at the lowest possible cost while ensuring that it has an adequate supply. This has resulted in the Commission purchasing natural gas on the open market and purchasing futures contracts for delivery of a percentage of the estimated annual system requirements. The Commission also contracts with Kinect Energy, Inc. to assist with the purchase of natural gas.

Wastewater Treatment Division

The MN PCA and EPA continue to formulate regulations related to nutrient removal. The PUC will continue to address these regulations through capital projects required and education to our customers.

Requests for Information

This financial report is designed to provide a general overview of the PUC's finances to New Ulm Public Utilities Commission residents and taxpayers, customers, and creditors. If you have questions concerning any of the information provided in this report or requests for additional financial information, contact the Finance Director, New Ulm Public Utilities Commission, 100 North Broadway, New Ulm, MN 56073.

BASIC FINANCIAL STATEMENTS
NEW ULM PUBLIC UTILITIES COMMISSION
NEW ULM, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2025

New Ulm Public Utilities Commission
New Ulm, Minnesota
Statement of Net Position (Continued on the Following Page)
December 31, 2025

	Enterprise		
	Electric	District Energy	Natural Gas
Assets			
Current Assets			
Cash and short-term investments	\$ 6,360,839	\$ 1,527,398	\$ 7,947,178
Receivables			
Leases	-	-	-
Accounts, net of allowance	3,086,652	172,676	1,667,019
Notes	-	-	-
Due to other funds	-	-	155,700
Inventories	5,029,749	-	-
Prepaid items	52,160	32	69,741
Total Current Assets	14,529,400	1,700,106	9,839,638
Noncurrent Assets			
Restricted assets			
Cash and investments	21,463	-	-
Advances to other funds	-	-	155,700
Special assessments receivable	-	-	-
Lease receivable	-	-	-
Capital assets			
Land	216,694	4,363	63,609
Buildings and structures	2,857,685	20,871	655,452
Plant in service	76,900,143	5,161,418	9,737,384
Machinery and equipment	6,105,861	141,202	1,974,412
Construction in progress	7,308	-	7,242
Less accumulated depreciation	(56,453,162)	(3,463,159)	(9,768,869)
Capital assets (net of accumulated depreciation)	29,634,529	1,864,695	2,669,230
Total Noncurrent Assets	29,655,992	1,864,695	2,824,930
Total Assets	44,185,392	3,564,801	12,664,568
Deferred Outflows of Resources			
Deferred pension resources	246,367	3,783	66,613
Deferred other postemployment benefit resources	23,915	749	8,608
Total Deferred Outflows of Resources	270,282	4,532	75,221
Liabilities			
Current Liabilities			
Accounts payable	1,594,610	124,463	1,037,554
Due to other governments	2,931	-	40
Accrued salaries payable	117,417	1,223	29,067
Accrued interest payable	213	-	-
Deposits payable	37,721	-	-
Unearned revenue	-	-	-
Due to other funds	155,700	-	-
Accrued compensated absences payable	269,464	5,917	79,491
Other postemployment benefit resources	23,915	749	8,608
Current portion of long term debt	255,000	-	-
Total Current Liabilities	2,456,971	132,352	1,154,760

The notes to the financial statements are an integral part of this statement.

Enterprise			Internal Service
Water	Wastewater	Total	
\$ 3,403,375	\$ 5,019,662	\$ 24,258,452	\$ 3,723,746
105,015	-	105,015	-
411,360	537,293	5,875,000	-
-	-	-	16
-	-	155,700	-
16,831	-	5,046,580	-
1,344	7,707	130,984	205,383
<u>3,937,925</u>	<u>5,564,662</u>	<u>35,571,731</u>	<u>3,929,145</u>
18,267	5,667,807	5,707,537	-
-	-	155,700	-
46,665	611	47,276	-
<u>2,270,739</u>	<u>-</u>	<u>2,270,739</u>	<u>-</u>
131,780	95,167	511,613	25,718
314,974	112,396	3,961,378	2,389,177
40,628,322	40,551,552	172,978,819	229,194
1,291,745	7,164,097	16,677,317	3,437,003
59,123	-	73,673	-
(25,564,474)	(27,429,434)	(122,679,098)	(5,556,798)
<u>16,861,470</u>	<u>20,493,778</u>	<u>71,523,702</u>	<u>524,294</u>
19,197,141	26,162,196	79,704,954	524,294
<u>23,135,066</u>	<u>31,726,858</u>	<u>115,276,685</u>	<u>4,453,439</u>
48,482	75,747	440,992	159,101
6,592	8,548	48,412	-
<u>55,074</u>	<u>84,295</u>	<u>489,404</u>	<u>159,101</u>
140,550	138,789	3,035,966	97,632
-	-	2,971	98,730
23,349	31,269	202,325	62,493
2,017	12,956	15,186	-
-	-	37,721	-
12,575	7,216	19,791	353,434
-	-	155,700	-
53,260	100,029	508,161	162,779
6,592	8,548	48,412	-
195,000	636,000	1,086,000	-
<u>433,343</u>	<u>934,807</u>	<u>5,112,233</u>	<u>775,068</u>

The notes to the financial statements are an integral part of this statement.

New Ulm Public Utilities Commission
New Ulm, Minnesota
Statement of Net Position (Continued)
December 31, 2025

	Enterprise		
	Electric	District Energy	Natural Gas
Noncurrent Liabilities			
Advances from other funds	\$ 155,700	\$ -	\$ -
Accrued compensated absences payable	74,781	2,419	29,418
Bonds payable, net of discounts/premiums	259,757	-	-
Other postemployment benefit resources	238,274	7,466	85,759
Net pension liability	1,013,293	15,560	273,973
Total Noncurrent Liabilities	1,741,805	25,445	389,150
Less Current Portion	255,000	-	-
Net Noncurrent Liabilities	1,486,805	25,445	389,150
Total Liabilities	3,943,776	157,797	1,543,910
Deferred Inflows of Resources			
Deferred pension resources	718,781	11,038	194,344
Deferred lease resources	-	-	-
Total Deferred Inflows of Resources	718,781	11,038	194,344
Net Position			
Net investment in capital assets	29,374,772	1,864,695	2,669,230
Restricted			
Debt service	21,463	-	-
Capital outlay	-	-	-
Unrestricted	10,396,882	1,535,803	8,332,305
Total Net Position	\$ 39,793,117	\$ 3,400,498	\$ 11,001,535

The notes to the financial statements are an integral part of this statement.

Enterprise			Internal Service
Water	Wastewater	Total	
\$ -	\$ -	\$ 155,700	\$ -
21,770	62,159	190,547	27,848
687,410	5,744,019	6,691,186	-
65,675	85,160	482,334	-
199,403	311,543	1,813,772	654,373
974,258	6,202,881	9,333,539	682,221
195,000	636,000	1,086,000	-
779,258	5,566,881	8,247,539	682,221
1,212,601	6,501,688	13,359,772	1,457,289
141,446	220,993	1,286,602	464,180
2,152,685	-	2,152,685	-
2,294,131	220,993	3,439,287	464,180
16,174,060	14,749,759	64,832,516	524,294
18,267	157,957	197,687	-
-	5,509,850	5,509,850	-
3,491,081	4,670,906	28,426,977	2,166,777
<u>\$ 19,683,408</u>	<u>\$ 25,088,472</u>	98,967,030	<u>\$ 2,691,071</u>
Adjustment to reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds			
			<u>3,506,700</u>
Business-type Activities		<u>\$ 102,473,730</u>	

The notes to the financial statements are an integral part of this statement.

New Ulm Public Utilities Commission
New Ulm, Minnesota
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2025

	Enterprise		
	Electric	District Energy	Natural Gas
Operating Revenue			
Private sales	\$ 25,912,604	\$ 1,250,875	\$ 7,091,047
Municipal/PUC sales	2,468,403	22,698	216,555
Other income	2,421,076	1,202	160,233
Charges to other funds	-	-	-
Total Operating Revenue	<u>30,802,083</u>	<u>1,274,775</u>	<u>7,467,835</u>
Operating Expenses			
Production and generation			
Fuel for electric generation	2,933,819	-	-
Purchased power	16,200,617	-	-
Natural gas purchased for resale	-	-	5,938,369
Other production	453,026	816,825	-
Transmission	130,628	-	-
Disposal	-	-	-
Distribution	1,961,456	13,240	269,148
Wastewater treatment	-	-	-
Depreciation	2,094,892	115,298	267,289
Administrative and general	3,253,123	116,777	1,223,322
Payments in lieu of taxes	1,454,339	67,580	399,304
Total Operating Expenses	<u>28,481,900</u>	<u>1,129,720</u>	<u>8,097,432</u>
Operating Income (Loss)	<u>2,320,183</u>	<u>145,055</u>	<u>(629,597)</u>
Non-Operating Revenues (Expenses)			
Investment income	199,872	67,733	413,816
Intergovernmental revenue	-	-	-
Lease income	-	-	-
Gain on disposal of assets	76,400	-	10,660
Assessment income	-	-	-
Interest on long-term debt	(8,076)	-	-
Bond premium amortization	4,759	-	-
Contribution from primary government	31,255	414	8,250
Total Nonoperating Revenues (Expenses)	<u>304,210</u>	<u>68,147</u>	<u>432,726</u>
Net Income (Loss) Before Contributions	2,624,393	213,202	(196,871)
Capital Contributions from Primary Government	-	-	-
Connection Fees	<u>278,262</u>	<u>-</u>	<u>28,970</u>
Change in Net Position	2,902,655	213,202	(167,901)
Net Position, January 1	<u>36,890,462</u>	<u>3,187,296</u>	<u>11,169,436</u>
Net Position, December 31	<u>\$ 39,793,117</u>	<u>\$ 3,400,498</u>	<u>\$ 11,001,535</u>

The notes to the financial statements are an integral part of this statement.

Enterprise			Internal Service
Water	Wastewater	Total	
\$ 3,663,691	\$ 4,895,247	\$ 42,813,464	\$ -
-	13,000	2,720,656	-
16,333	138,548	2,737,392	-
-	-	-	3,981,384
<u>3,680,024</u>	<u>5,046,795</u>	<u>48,271,512</u>	<u>3,981,384</u>
-	-	2,933,819	-
-	-	16,200,617	-
-	-	5,938,369	-
1,313,478	-	2,583,329	-
-	-	130,628	-
-	42,404	42,404	-
361,979	253,986	2,859,809	-
-	1,710,453	1,710,453	-
1,053,577	1,225,619	4,756,675	169,426
650,754	769,863	6,013,839	3,793,765
194,458	278,799	2,394,480	-
<u>3,574,246</u>	<u>4,281,124</u>	<u>45,564,422</u>	<u>3,963,191</u>
<u>105,778</u>	<u>765,671</u>	<u>2,707,090</u>	<u>18,193</u>
159,869	568,178	1,409,468	319,083
20,000	-	20,000	-
183,653	-	183,653	-
-	-	87,060	-
119	185	304	-
(31,167)	(138,582)	(177,825)	-
27,470	10,317	42,546	-
<u>6,184</u>	<u>8,999</u>	<u>55,102</u>	<u>12,757</u>
<u>366,128</u>	<u>449,097</u>	<u>1,620,308</u>	<u>331,840</u>
471,906	1,214,768	4,327,398	350,033
133,302	208,885	342,187	-
-	-	307,232	-
605,208	1,423,653	4,976,817	350,033
<u>19,078,200</u>	<u>23,664,819</u>	<u>93,990,213</u>	<u>2,341,038</u>
<u>\$ 19,683,408</u>	<u>\$ 25,088,472</u>	<u>\$ 98,967,030</u>	<u>\$ 2,691,071</u>
Changes in Net Position Above		\$ 4,976,817	
Adjustment to Reflect the Consolidation			
Adjustment to Reflect Consolidation			
of Internal Service Fund Activities		<u>293,868</u>	
Changes in Net Position of			
Business-type Activities		<u>\$ 5,270,685</u>	

The notes to the financial statements are an integral part of this statement.

New Ulm Public Utilities Commission
New Ulm, Minnesota
Statement of Cash Flows (Continued on the Following Page)
For the Year Ended December 31, 2025

	Electric	Enterprise District Energy	Natural Gas
Cash Flows from Operating Activities			
Cash received from customers	\$ 30,794,004	\$ 1,250,058	\$ 7,365,405
Cash received from other funds	-	-	-
Cash paid to suppliers and interfund services used	(22,164,213)	(992,953)	(6,614,344)
Cash paid to and on behalf of employees	(3,941,992)	-	(1,030,815)
Net Cash Provided (Used) by Operating Activities	<u>4,687,799</u>	<u>257,105</u>	<u>(279,754)</u>
Cash Flows from Noncapital Financing Activities			
Lease receipts	-	-	-
State grant receipts	-	-	-
Payment (to) from other funds related to advances	(155,700)	-	155,700
Payments (to) from other funds	55,916	3,423	29,669
Payment from primary government	31,255	414	8,250
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(68,529)</u>	<u>3,837</u>	<u>193,619</u>
Cash Flows from Capital Related Financing Activities			
Principal paid on long-term debt	(250,000)	-	-
Interest paid on long-term debt	(8,284)	-	-
Connection fees received	278,262	-	28,970
Proceeds from sale of capital assets	76,400	-	10,660
Acquisition of capital assets	(3,044,177)	(60,331)	(137,308)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(2,947,799)</u>	<u>(60,331)</u>	<u>(97,678)</u>
Cash Flows from Investing Activities			
Interest income received	199,872	67,733	413,816
Payments on notes receivable	-	-	-
Net Cash Provided (Used) by Investing Activities	<u>199,872</u>	<u>67,733</u>	<u>413,816</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,871,343	268,344	230,003
Cash and Cash Equivalents, January 1	<u>4,510,959</u>	<u>1,259,054</u>	<u>7,717,175</u>
Cash and Cash Equivalents, December 31	<u>\$ 6,382,302</u>	<u>\$ 1,527,398</u>	<u>\$ 7,947,178</u>
Cash and Cash Equivalents Reconciliation			
Cash investments - unrestricted	\$ 6,360,839	\$ 1,527,398	\$ 7,947,178
Cash investments - restricted	21,463	-	-
Total Cash and Cash Equivalents	<u>\$ 6,382,302</u>	<u>\$ 1,527,398</u>	<u>\$ 7,947,178</u>

The notes to the financial statements are an integral part of this statement.

Enterprise			Internal Service
Water	Wastewater	Total	
\$ 3,674,207	\$ 5,006,888	\$ 48,090,562	\$ -
-	-	-	3,787,058
(1,626,771)	(1,873,833)	(33,272,114)	(1,329,990)
(820,380)	(1,184,795)	(6,977,982)	(2,695,195)
1,227,056	1,948,260	7,840,466	(238,127)
126,786	-	126,786	-
20,000	-	20,000	-
-	-	-	-
11,411	13,694	114,113	(114,113)
6,184	8,999	55,102	12,757
164,381	22,693	316,001	(101,356)
(190,000)	(624,000)	(1,064,000)	-
(31,800)	(142,298)	(182,382)	-
-	-	307,232	-
-	-	87,060	-
(1,026,007)	(984,537)	(5,252,360)	(134,216)
(1,247,807)	(1,750,835)	(6,104,450)	(134,216)
159,869	568,178	1,409,468	319,083
-	-	-	2,092
159,869	568,178	1,409,468	321,175
303,499	788,296	3,461,485	(152,524)
3,118,143	9,899,173	26,504,504	3,876,270
\$ 3,421,642	\$ 10,687,469	\$ 29,965,989	\$ 3,723,746
\$ 3,403,375	\$ 5,019,662	\$ 24,258,452	\$ 3,723,746
18,267	5,667,807	5,707,537	-
\$ 3,421,642	\$ 10,687,469	\$ 29,965,989	\$ 3,723,746

The notes to the financial statements are an integral part of this statement.

New Ulm Public Utilities Commission
New Ulm, Minnesota
Statement of Cash Flows (Continued)
For the Year Ended December 31, 2025

	Electric	Enterprise District Energy	Natural Gas
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)	\$ 2,320,183	\$ 145,055	\$ (629,597)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Other income related to operations	-	-	-
Depreciation	2,094,892	115,298	267,289
(Increase) decrease in assets			
Accounts receivable	(11,829)	(24,775)	(103,444)
Special assessments	-	-	-
Inventories	240,875	-	-
Prepaid items	(2,469)	(2)	5,770
(Increase) decrease in deferred outflows of resources			
Deferred pension resources	(9,618)	477	(4,127)
Deferred other post employment benefit resources	2,084	66	757
(Decrease) increase in liabilities			
Accounts payable	176,030	25,797	197,057
Due to other governments	1,668	-	(250)
Accrued salaries payable	24,380	158	4,675
Compensated absences payable	73,382	2,854	24,268
OPEB obligation	54,362	1,703	19,565
Unearned revenue	-	-	-
Net pension liability	(127,750)	(4,965)	(27,186)
Increase (decrease) in deferred inflows of resources			
Deferred pension resources	(148,391)	(4,561)	(34,531)
Net Cash Provided (Used) by Operating Activities	<u>\$ 4,687,799</u>	<u>\$ 257,105</u>	<u>\$ (279,754)</u>
Schedule of Noncash Investing, Capital and Financing Activities			
Capital assets contributed by primary government	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Amortization of bond (premium) discount	<u>\$ (4,759)</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

Enterprise			Internal Service
Water	Wastewater	Total	
\$ 105,778	\$ 765,671	\$ 2,707,090	\$ 18,193
119	185	304	-
1,053,577	1,225,619	4,756,675	169,426
(4,440)	(44,043)	(188,531)	4,251
2,835	3,314	6,149	-
2,549	-	243,424	-
(63)	(41)	3,195	(55,772)
(5,779)	(1,610)	(20,657)	(2,797)
588	753	4,248	-
51,516	54,365	504,765	14,066
(269)	(2,168)	(1,019)	(5,222)
6,413	5,272	40,898	8,677
25,694	18,359	144,557	16,919
14,983	19,429	110,042	-
(5,067)	(516)	(5,583)	(198,577)
(6,410)	(45,771)	(212,082)	(98,956)
(14,968)	(50,558)	(253,009)	(108,335)
<u>\$ 1,227,056</u>	<u>\$ 1,948,260</u>	<u>\$ 7,840,466</u>	<u>\$ (238,127)</u>
<u>\$ 133,302</u>	<u>\$ 208,885</u>	<u>\$ 342,187</u>	<u>\$ -</u>
<u>\$ (27,470)</u>	<u>\$ (10,317)</u>	<u>\$ (42,546)</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

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New Ulm Public Utilities Commission
New Ulm, Minnesota
Notes to the Financial Statements
December 31, 2025

Note 1: Summary of Significant Accounting Policies

The City of New Ulm, Minnesota (the City) operates under a Home Rule Charter adopted on September 30, 1952. The City operates under a Mayor-Council-Manager form of government. The New Ulm Public Utilities Commission (the PUC) is granted its authority under this Charter. The PUC provides various utility services to customers within the general boundaries of the City.

A. Reporting Entity

The PUC is governed by a five-member Commission appointed to three-year terms by the mayor. The Commission has sole and exclusive management and control of the below noted funds. The City Council approves all appointments to the Commission, its annual operating budget, purchases and sales of land, and issuance of debt; in addition, it appoints a City Manager who acts as purchasing agent, appoints and removes department heads, and has the right to exercise control over all PUC Departments. As such, the PUC is a discretely presented component unit of the City.

The PUC considered all potential units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the PUC are such that exclusion would cause the PUC's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board (GASB) has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the primary government to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the primary government. The PUC has no component units that meet the GASB criteria.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The accounts of the PUC are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained are consistent with legal and managerial requirements. PUC funds are classified as proprietary fund types.

Proprietary funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises or where the intent of the PUC is that the cost (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the PUC has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The PUC's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Under this method, revenues are recorded when earned and expenses are recorded when a liability is incurred. With this measurement focus, all assets and all liabilities associated with the operations are included on the statement of net position. Net position (i.e., total assets net of total liabilities) are segregated into invested in capital assets, net of related debt; restricted; and unrestricted components.

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place.

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 1: Summary of Significant Accounting Policies (Continued)

Non-exchange transactions, in which the PUC receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the year for which the tax is levied. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the PUC must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the PUC on a reimbursement basis.

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are also recorded as unearned revenue.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

The PUC reports the following major proprietary funds:

Enterprise Funds:

Electric Fund - Electricity and steam is generated by a cogeneration power plant and electricity is also purchased from Heartland Consumer Power District and other sources; the power is then distributed.

District Energy Fund - High and low pressure steam is purchased from the Electric Fund and distributed to customers in the central business district.

Natural Gas Fund - Natural gas is purchased from various sources through Kinect Energy, Inc. and then distributed.

Water Fund - Water is obtained from numerous shallow wells, treated and then distributed.

Wastewater Fund - Sewage is collected by lift stations and treated, and then effluent is discharged into the Minnesota River.

Additionally, the PUC reports the following fund type:

Internal Service Funds:

Administration Fund - Provides accounting, personnel, energy conservation, and other administrative and support services to other PUC and City funds.

Information Technology Services Fund - Provides data processing support services to other PUC and City funds. The PUC and City participate in several joint activities noted below. The activities are not segregated and as such, are not presented in these component unit financial statements.

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where the PUC has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 1: Summary of Significant Accounting Policies (Continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the PUC are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position

Deposits and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the PUC. The PUC's cash and investments are considered to be cash on hand, demand deposits and investments. Restricted assets are included in cash and cash equivalents.

Cash balances from all City and PUC funds are combined and invested to the extent available in allowable securities. Earnings from such investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund.

The PUC may also invest idle funds as authorized by Minnesota statutes, as follows:

1. Direct obligations or obligations guaranteed by the United States or its agencies.
2. Shares of investment companies registered under the Federal Investment Company Act of 1940 and received the highest credit rating, rated in one of the two highest rating categories by a statistical rating agency, and have a final maturity of thirteen months or less.
3. General obligations of a state or local government with taxing powers rated "A" or better; revenue obligations rated "AA" or better.
4. General obligations of the Minnesota Housing Finance Agency rated "A" or better.
5. Obligation of a school district with an original maturity not exceeding 13 months and (i) rated in the highest category by a national bond rating service or (ii) enrolled in the credit enhancement program pursuant to statute section 126C.55.
6. Bankers' acceptances of United States banks eligible for purchase by the Federal Reserve System.
7. Commercial paper issued by United States banks, corporations or their Canadian subsidiaries, of the highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less.
8. Repurchase or reverse repurchase agreements and securities lending agreements with financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers.
9. Guaranteed investment contracts (GIC's) issued or guaranteed by a United States commercial bank, a domestic branch of a foreign bank, a United States insurance company, or its Canadian subsidiary, whose similar debt obligations were rated in one of the top two rating categories by a nationally recognized rating agency.

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 1: Summary of Significant Accounting Policies (Continued)

The PUC categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The PUC's recurring fair value measurements are listed in detail on page 39 and are valued using quoted market prices (Level 1 and 2 inputs).

The PUC has the following recurring fair value measurements as of December 31, 2025:

- Governmental agency securities of \$21,234,837 are valued using quoted market prices (Level 1 inputs)
- Negotiable certificates of deposit of \$3,369,495 are valued using a matrix pricing model (Level 2 inputs)

Investment Policy: The PUC will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping and administration. The PUC's investment program shall be operated in conformance with Federal, State, and other legal requirements, including Minnesota statutes 118A.

Safety of principal is the foremost objective of the PUC's investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

The PUC will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, by:

- Limiting investments to the types of securities listed in Minnesota statutes 118A.
- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the PUC will do business in accordance with certain criteria.
- Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

The PUC will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- Investing operating funds primarily in money market checking accounts, shorter-term securities, money market mutual funds, or similar investment pools and limiting the average maturity of the portfolio in accordance with this policy. For investments that are not immediately needed or matched to mature with certain cash flows the PUC will not directly invest in securities, maturing more than an average expected life of ten (10) years from the date of purchase or in accordance with state and local statutes and ordinances. Any reserve funds that have longer-term investment horizons may be invested in securities exceeding ten (10) years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of funds. The intent to invest in securities with longer maturities shall be disclosed in writing to the legislative body.

In accordance with Minnesota statute 118A.03 on the Collateralization of Public Deposits, full collateralization will be required on all demand deposit accounts, including checking accounts and non-negotiable certificates of deposit.

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 1: Summary of Significant Accounting Policies (Continued)

Accounts Receivable

Customer accounts are segregated into three billing cycles and are billed monthly based upon actual meter readings whenever possible. At year end, receivables are estimated and recorded for used but unbilled utilities. Bad debts are charged directly to operations as accounts become uncollectible. The allowance for uncollectible accounts during the year totaled \$124,349.

Lease Receivable

The Utilities' lease receivable is measured at the present value of lease payments expected to be received during the lease term. A deferred inflow of resources is recorded for the lease. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

Special Assessments Receivable

Special assessments represent the financing for public improvements paid for by benefiting property owners. These assessments are recorded as receivable upon certification to the County.

Interfund Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Inventories and Prepaid Items

Inventories are valued at the lower of cost using the average cost method, or market. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Restricted Assets

Certain proceeds of the PUC enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. The PUC also has amounts restricted for capital outlay in the Wastewater fund.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., electric, district energy, natural gas, water, wastewater systems, and similar items) are reported in the financial statements.

Capital assets are defined by the PUC as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 1: Summary of Significant Accounting Policies (Continued)

Property, plant and equipment of the PUC are depreciated using the straight-line method over their estimated useful lives as follows:

Assets	Years
System Improvements/Infrastructure	20 - 70
Buildings	20 - 40
Building Improvements	10 - 40
Machinery and Equipment	5 - 15
Vehicles	5 - 15
Office Equipment	3 - 10
Computer Equipment	3

Deferred Outflows of Resources

In addition to assets, the statement of net position and fund financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The PUC has two items which qualify for reporting in this category. Accordingly, the items, deferred pension resources and deferred other postemployment benefit resources, are reported only in the statement of net position. These items result from actuarial calculations and current year pension contributions and OPEB contributions made subsequent to the measurement dates.

Compensated Absences

PUC employees accrue vacation, sick leave, and earned sick and safe time (ESST) in accordance with the PUC's personnel policies and applicable state law. Vacation leave is earned each pay period based on years of service and may be accumulated up to 110% of the annual accrual rate. Accrued vacation is paid out upon termination for eligible employees, with payments typically remitted to the employee's Health Care Savings Plan. Sick leave is earned at a rate of eight hours per month, up to a maximum of 960 hours, with additional accrual permitted under a supplemental sick leave policy. ESST is accrued before sick leave at a rate of up to 48 hours per year and may be carried over up to 80 hours. ESST may be used for various health, safety, and family care purposes in accordance with Minnesota state law. Compensated absences are measured using LIFO, reflecting the PUC's estimate of future leave usage and payouts, consistent with the updated guidance under GASB 101. The PUC reviews these estimates annually for reasonableness and updates them based on changes in employee leave activity and applicable policies. The total compensated absence accrued at December 31, 2025 was \$889,335.

Postemployment Benefits Other Than Pensions

Under Minnesota statute 471.61, subdivision 2b., public employers must allow retirees and their dependents to continue coverage indefinitely in an employer-sponsored health care plan, under the following conditions: 1) Retirees must be receiving (or eligible to receive) an annuity from a Minnesota public pension plan, 2) Coverage must continue in a group plan until age 65, and retirees must pay no more than the group premium, and 3) Retirees may obtain dependent coverage immediately before retirement. All premiums are funded on a pay-as-you-go basis. The liability was actuarially determined, in accordance with GASB 75, as of December 31, 2024. Other postemployment benefits payable will be liquidated by the fund to which the related employee's salary and benefits are charged.

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 1: Summary of Significant Accounting Policies (Continued)

Long-term Obligations

Long-term debt and other obligations financed are reported as liabilities in the appropriate funds. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

Pensions

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and additions to/deductions from PERA's fiduciary net position have been determined on the same basis as they are reported by PERA except that PERA's fiscal year end is June 30. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The total pension expense for the General Employees Retirement Plan (GERP) is as follows:

	Public Employees Retirement Association of Minnesota (PERA)
	GERP
PUC's Proportionate Share	\$ (167,643)
Proportionate Share of State's Contribution	(9,133)
Total	<u>\$ (176,776)</u>

Deferred Inflows of Resources

In addition to liabilities, the statement of net position and fund financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The PUC has two types of items which qualify for reporting in this category. The items, deferred pension resources and deferred lease resources, are reported only in the statements of net position and results from actuarial calculations and lease amortization calculations.

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net position is displayed in three components:

- Net investment in capital assets - Consists of capital assets, net of accumulated depreciation reduced by any outstanding debt attributable to acquire capital assets.
- Restricted net position - Consists of net position balances restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments.
- Unrestricted net position - All other net position that do not meet the definition of "restricted" or "net investment in capital assets".

Note 1: Summary of Significant Accounting Policies (Continued)

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Payment in Lieu of Taxes

Operating expenses include payments in lieu of property taxes paid from the PUC to the City as required in the City Charter Section 235. Five percent of the specified receipts from sources of the utilities shall be paid over to the City Treasurer monthly. Total PUC payments to the City were \$2,394,480 during the year.

Reclassifications

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

Note 2: Detailed Notes on Accounts

A. Deposits and Investments

Deposits

Custodial credit risk for deposits and investments is the risk that in the event of a bank failure, the PUC's deposits and investments may not be returned or the PUC will not be able to recover collateral securities in the possession of an outside party. In accordance with Minnesota statutes and as authorized by the Council, the PUC maintains deposits at those depository banks, all of which are members of the Federal Reserve System.

Minnesota statutes require that all PUC deposits be protected by insurance, surety bond or collateral. The fair value of collateral pledged must equal 110 percent of the deposits not covered by insurance or bonds, with the exception of irrevocable standby letters of credit issued by Federal Home Loan Banks as this type of collateral only requires collateral pledged equal to 100 percent of the deposits not covered by insurance or bonds.

Authorized collateral in lieu of a corporate surety bond includes:

- United States government Treasury bills, Treasury notes, Treasury bonds;
- Issues of United States government agencies and instrumentalities as quoted by a recognized industry quotation service available to the government entity;
- General obligation securities of any state or local government with taxing powers which is rated "A" or better by a national bond rating service, or revenue obligation securities of any state or local government with taxing powers which is rated "AA" or better by a national bond rating service;
- General obligation securities of a local government with taxing powers may be pledged as collateral against funds deposited by that same local government entity;
- Irrevocable standby letters of credit issued by Federal Home Loan Banks to a municipality accompanied by written evidence that the bank's public debt is rated "AA" or better by Moody's Investors Service, Inc., or Standard & Poor's Corporation; and
- Time deposits that are fully insured by any federal agency.

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 2: Detailed Notes on Accounts (Continued)

Minnesota statutes require that all collateral shall be placed in safekeeping in a restricted account at a Federal Reserve Bank, or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral. The selection should be approved by the PUC. At year end, the carrying amount of deposits was \$9,079,236 which was covered by federal depository insurance or by collateral held by the City's agent in the City's name. The PUC cash and investments are pooled with the City (primary government). As of year-end, all investments were in collateralized certificates of deposits or obligations of the U.S. Treasury. These investments have maturities between six months and five years.

Investments

As of December 31, 2025, the PUC had the following investments that are insured or registered, or securities held by the PUC or it's agent in the PUC's name:

Types of Investments	Credit Quality/ Ratings (1)	Segmented Time Distribution (2)	Amount	Fair Value Measurement Using	
				Level 1	Level 2
Non-pooled investments at amortized costs					
Broker Money Market Funds	N/A	Less than 6 months	\$ 1,667	\$ -	\$ -
Non-pooled Investments at Fair Value					
Governmental Agency Securities	N/A	less than 1 year	2,483,033	2,483,033	-
Governmental Agency Securities	N/A	1 to 5 years	5,233,571	5,233,571	-
Governmental Agency Securities	N/A	more than 5 years	885,942	885,942	-
Governmental Agency Securities	AAA	less than 1 year	415,402	415,402	-
Governmental Agency Securities	AAA	1 to 5 years	193,535	193,535	-
Governmental Agency Securities	AAA	more than 5 years	1,158,494	1,158,494	-
Governmental Agency Securities	AA+	less than 1 year	2,800,183	2,800,183	-
Governmental Agency Securities	AA+	1 to 5 years	3,144,780	3,144,780	-
Governmental Agency Securities	AA+	more than 5 years	2,169,032	2,169,032	-
Governmental Agency Securities	AA	1 to 5 years	525,801	525,801	-
Governmental Agency Securities	AA	more than 5 years	1,070,238	1,070,238	-
Governmental Agency Securities	AA-	less than 1 year	113,454	113,454	-
Governmental Agency Securities	AA-	1 to 5 years	656,823	656,823	-
Governmental Agency Securities	AA-	more than 5 years	384,549	384,549	-
Negotiable Certificates of Deposit	N/A	less than 1 year	822,031	-	822,031
Negotiable Certificates of Deposit	N/A	1 to 5 years	2,444,808	-	2,444,808
Negotiable Certificates of Deposit	N/A	more than 5 years	102,656	-	102,656
Total Investments			\$ 24,605,999	\$ 21,234,837	\$ 3,369,495

(1) Ratings are provided by various credit rating agencies where applicable to indicate associated credit risk.

(2) Interest rate risk is disclosed using the segmented time distribution method.

N/A Indicates not applicable or available.

New Ulm Public Utilities Commission
New Ulm, Minnesota
December 31, 2025

Note 2: Detailed Notes on Accounts (Continued)

A reconciliation of cash and investments as shown on the statement of net position as of December 31, 2025 is as follows:

	Enterprise	Internal Service	Total
Carrying Amount of Deposits	\$ 5,355,490	\$ 3,723,746	\$ 9,079,236
Investments	24,605,999	-	24,605,999
Cash on Hand	4,500	-	4,500
Total	<u>\$ 29,965,989</u>	<u>\$ 3,723,746</u>	<u>\$ 33,689,735</u>
Cash and Temporary Investments			
Unrestricted	\$ 24,258,452	\$ 3,723,746	\$ 27,982,198
Restricted	5,707,537	-	5,707,537
Total	<u>\$ 29,965,989</u>	<u>\$ 3,723,746</u>	<u>\$ 33,689,735</u>

B. Receivables

Receivables as of year-end are as follows:

	Enterprise						
	Electric	District Energy	Natural Gas	Water	Wastewater	Total Enterprise	Internal Service
Accounts	\$ 3,086,652	\$ 172,676	\$ 1,667,019	\$ 411,360	\$ 537,293	\$ 5,875,000	\$ -
Leases	-	-	-	105,015	-	105,015	-
Notes	-	-	-	-	-	-	16
Special Assessments	-	-	-	46,665	611	47,276	-
Total	<u>\$ 3,086,652</u>	<u>\$ 172,676</u>	<u>\$ 1,667,019</u>	<u>\$ 563,040</u>	<u>\$ 537,904</u>	<u>\$ 6,027,291</u>	<u>\$ 16</u>

Notes receivable represents zero percent loans to employees for purchase of personal computers which are repaid through payroll deductions over a period not to exceed three years. The PUC has entered into lease agreements as a lessor with AT&T, T-Mobile, and Verizon for the use of antenna tower space. These leases qualify as long-term leases under the provisions of GASB Statement No. 87 – Leases. Under this standard, the PUC records a lease receivable and a corresponding deferred inflow of resources at lease commencement. The leases commenced on January 1, 2022, and do not contain options to purchase or terminate. Each lessee does not have the option to extend or terminate the lease, and all agreements are for fixed payments over their terms. The PUC uses an interest rate of 1.59% to calculate the present value of future lease payments. The lease receivable and deferred inflow reflect the present value of expected lease payments through the lease terms, which range from 17 to 18 years, ending between July 2039 and February 2040. No variable payment terms, residual value guarantees, or options to extend or terminate apply to these agreements. Special assessments are charges to property owners for a portion of the cost of water mains and end services and are payable in ten equal annual installments with interest at six to eight percent.

New Ulm Public Utilities Commission
New Ulm, Minnesota
December 31, 2025

Note 2: Detailed Notes on Accounts (Continued)

C. Interfund Receivables, Payables and Transfers

Advances from/to other Funds

Receivable Fund	Payable Fund	Amount
Natural Gas	Electric	<u>\$ 311,400</u>

In 2017, the Natural Gas fund advanced \$1,557,000 to the Electric fund in relation to capital costs on the Southside sub switchgear and transformer project. This advance carries an interest rate of 2.00% and will be paid back over 10 years until maturity on December 31, 2027.

D. Capital Assets

Capital asset activity for the year ended December 31, 2025 (including internal service funds) was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities				
Capital Assets not Being Depreciated				
Land	\$ 537,331	\$ -	\$ -	\$ 537,331
Construction in progress	-	73,673	-	73,673
Total Capital Assets not Being Depreciated	<u>537,331</u>	<u>73,673</u>	<u>-</u>	<u>611,004</u>
Capital Assets Being Depreciated				
Buildings and structures	6,102,672	247,883	-	6,350,555
Plant in service	168,582,376	4,636,637	(11,000)	173,208,013
Machinery and equipment	19,548,225	770,570	(204,475)	20,114,320
Total Capital Assets Being Depreciated	<u>194,233,273</u>	<u>5,655,090</u>	<u>(215,475)</u>	<u>199,672,888</u>
Less Accumulated Depreciation For				
Buildings and structures	(5,061,691)	(114,947)	-	(5,176,638)
Plant in service	(102,055,729)	(4,018,798)	11,000	(106,063,527)
Machinery and equipment	(16,407,850)	(792,356)	204,475	(16,995,731)
Total Accumulated Depreciation	<u>(123,525,270)</u>	<u>(4,926,101)</u>	<u>215,475</u>	<u>(128,235,896)</u>
Total Capital Assets Being Depreciated, Net	<u>70,708,003</u>	<u>728,989</u>	<u>-</u>	<u>71,436,992</u>
Business-type Activities Capital Assets, Net	<u>\$ 71,245,334</u>	<u>\$ 802,662</u>	<u>\$ -</u>	<u>\$ 72,047,996</u>

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 2: Detailed Notes on Accounts (Continued)

Depreciation expense was charged to functions/programs of the PUC (including internal service funds) as follows:

Business-type Activities	
Electric	\$ 2,094,892
District energy	115,298
Natural gas	267,289
Water	1,053,577
Wastewater	1,225,619
Capital assets held by the PUC's internal service funds are charged to various functions based on their usage of the assets	<u>169,426</u>
Total Depreciation Expense - Business-type Activities	<u><u>\$ 4,926,101</u></u>

E. Long-term Debt

General Obligation Revenue Bonds. The PUC issues general obligation revenue bonds to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation revenue refunding bonds have been issued to refund general obligation revenue bonds.

General obligation revenue bonds are direct obligations of the PUC and pledge the revenues from the fund acquiring or constructing the asset financed by the debt, as well as all other PUC revenue and the full faith and credit of the City. These bonds generally are issued as 10-year bonds structured so that annual debt service payments for the PUC are relatively constant on an annual basis. General obligation revenue bonds currently outstanding are as follows:

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
Electric Fund					
2021A G.O Revenue and Refunding Bonds	\$ 1,230,000	1.00 - 1.40 %	06/08/21	12/01/26	<u>\$ 255,000</u>
Water Fund					
2021C G.O Revenue Refunding Bonds	1,320,000	2.00 - 3.00	09/16/21	12/01/28	<u>605,000</u>
Wastewater Fund					
2007 G.O. Revenue Note (PFA)	4,002,900	2.65	06/27/07	08/20/26	276,000
2017A G.O. Revenue Bonds	5,560,000	2.00 - 3.00	09/05/17	12/01/36	3,640,000
2021A G.O Revenue and Refunding Bonds	2,040,000	1.00 - 1.40	06/08/21	12/01/34	<u>1,710,000</u>
Subtotal					<u><u>5,626,000</u></u>
Total G.O. Revenue Bonds Payable					6,486,000
Unamortized Bond Discounts/Premiums					<u>205,186</u>
Net G.O. Revenue Bonds Payable					<u><u>\$ 6,691,186</u></u>

New Ulm Public Utilities Commission
New Ulm, Minnesota
December 31, 2025

Note 2: Detailed Notes on Accounts (Continued)

Annual debt service requirements to maturity for long-term debt are as follows:

Year Ending December 31	Electric G.O. Revenue Bonds			Water G.O. Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2026	\$ 255,000	\$ 2,550	\$ 257,550	\$ 195,000	\$ 24,200	\$ 219,200
2027	-	-	-	200,000	16,400	216,400
2028	-	-	-	210,000	8,400	218,400
Total	<u>\$ 255,000</u>	<u>\$ 2,550</u>	<u>\$ 257,550</u>	<u>\$ 605,000</u>	<u>\$ 49,000</u>	<u>\$ 654,000</u>

Year Ending December 31	Wastewater G.O. Revenue Bonds			Totals G.O. Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2026	\$ 636,000	\$ 126,219	\$ 762,219	\$ 1,086,000	\$ 152,969	\$ 1,238,969
2027	485,000	112,555	597,555	685,000	128,955	813,955
2028	500,000	103,430	603,430	710,000	111,830	821,830
2029	510,000	94,005	604,005	510,000	94,005	604,005
2030	520,000	84,330	604,330	520,000	84,330	604,330
2031 - 2035	2,580,000	246,180	2,826,180	2,580,000	246,180	2,826,180
2036	395,000	11,850	406,850	395,000	11,850	406,850
Total	<u>\$ 5,626,000</u>	<u>\$ 778,569</u>	<u>\$ 6,404,569</u>	<u>\$ 6,486,000</u>	<u>\$ 830,119</u>	<u>\$ 7,316,119</u>

Annual revenues from charges for services, principal and interest payments, and percentage of revenue required to cover principal and interest payments are as follows:

	Electric	Water	Wastewater
Revenues	\$ 28,381,007	\$ 3,663,691	\$ 4,908,247
Principal and Interest	258,284	221,800	766,298
Percentage of Revenues	0.9%	6.1%	15.6%

New Ulm Public Utilities Commission
New Ulm, Minnesota
December 31, 2025

Note 2: Detailed Notes on Accounts (Continued)

Changes in Long-term Liabilities

Long-term liability activity (including internal service funds) for the year ended December 31, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Business-type Activities					
Bonds Payable					
General obligation					
revenue bonds	\$ 7,550,000	\$ -	\$ (1,064,000)	\$ 6,486,000	\$ 1,086,000
Plus deferred amounts					
Bond premiums	247,732	-	(42,546)	205,186	-
Total Bonds Payable	7,797,732	-	(1,106,546)	6,691,186	1,086,000
Compensated Absences					
Payable *	727,859	161,476	-	889,335	670,940
Business-type Activities					
Long-term Liabilities	<u>\$ 8,525,591</u>	<u>\$ 161,476</u>	<u>\$ (1,106,546)</u>	<u>\$ 7,580,521</u>	<u>\$ 1,756,940</u>

* The change in the compensated absences liability is presented as a net change.

F. Restricted Asset and Net Position

The PUC's bond covenants require certain restrictions of the Electric, Water and Wastewater Fund's net position to meet the bond covenants. Grants received for the construction of the Wastewater Treatment Facility require funds to be restricted for future maintenance and repair to the facility. The restricted portions are as follows:

Debt Service	
Electric	\$ 21,463
Water	18,267
Wastewater	157,957
Subtotal	<u>197,687</u>
Capital Outlay	
Wastewater	<u>5,509,850</u>
 Total Restricted Net Position	 <u>\$ 5,707,537</u>

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 3: Defined Benefit Pension Plans - Statewide

A. Plan Description

The PUC participates in the following cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA). These plan provisions are established and administered according to Minnesota Statutes chapters 353, 353D, 353E, 353G, and 356. Minnesota Statutes chapter 356 defines each plan's financial reporting requirements. PERA's defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

General Employees Retirement Plan (General Plan)

Membership in the General Plan includes employees of counties, cities, townships, schools in non-certified positions, and other governmental entities whose revenues are derived from taxation, fees, or assessments. Plan membership is required for any employee who is expected to earn more than \$425 in a month, unless the employee meets exclusion criteria.

B. Benefits Provided

PERA provides retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state Legislature. Vested, terminated employees who are entitled to benefits, but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service. When a member is "vested," they have earned enough service credit to receive a lifetime monthly benefit after leaving public service and reaching an eligible retirement age. Members who retire at or over their Social Security full retirement age with at least one year of service qualify for a retirement benefit.

General Employee Plan Benefits

General Employees Plan requires three years of service to vest. Benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for General Plan members. Members hired prior to July 1, 1989, receive the higher of the Step or Level formulas. Only the Level formula is used for members hired after June 30, 1989. Under the Step formula, General Plan members receive 1.2% of the highest average salary for each of the first 10 years of service and 1.7% for each additional year. Under the Level formula, General Plan members receive 1.7% of highest average salary for all years of service. For members hired prior to July 1, 1989 a full retirement benefit is available when age plus years of service equal 90 and normal retirement age is 65. Members can receive a reduced retirement benefit as early as age 55 if they have three or more years of service. Early retirement benefits are reduced by .25% for each month under age 65. Members with 30 or more years of service can retire at any age with a reduction of .25% for each month the member is younger than age 62. The Level formula allows General Plan members to receive a full retirement benefit at age 65 if they were first hired before July 1, 1989 or at age 66 if they were hired on or after July 1, 1989. Early retirement begins at age 55 with an actuarial reduction applied to the benefit.

Benefit increases are provided to benefit recipients each January. The postretirement increase is equal to 50% of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1% and a maximum of 1.5%. The 2025 annual increase was 1.25%. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a prorated increase.

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 3: Defined Benefit Pension Plans - Statewide (Continued)

C. Contributions

Minnesota Statutes chapters 353, 353E, 353G, and 356 set the rates for employer and employee contributions. Contribution rates can only be modified by the state Legislature.

General Employees Fund Contributions

General Plan members were required to contribute 6.50% of their annual covered salary in fiscal year 2025 and the PUC was required to contribute 7.50% for General Plan members. The PUC's contributions to the General Employees Fund for the year ended December 31, 2025, were \$528,193. The PUC's contributions were equal to the required contributions as set by state statute.

D. Pension Costs

General Employees Fund Pension Costs

At December 31, 2025, the PUC reported a liability of \$2,468,145 for its proportionate share of the General Employees Fund's net pension liability. The PUC's net pension liability reflected a reduction due to the State of Minnesota's contribution of \$16 million. The State of Minnesota is considered a non-employer contributing entity and the state's contribution meets the definition of a special funding situation. The State of Minnesota's proportionate share of the net pension liability associated with the PUC totaled \$59,539.

PUC's proportionate share of the net pension liability	\$ 2,468,145
State of Minnesota's proportionate share of the net pension liability associated with the PUC	<u>59,539</u>
Total	<u>\$ 2,527,684</u>

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The PUC's proportion of the net pension liability was based on the PUC's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2024 through June 30, 2025, relative to the total employer contributions received from all of PERA's participating employers. The PUC's proportionate share was 0.0745% at the end of the measurement period and 0.0752% for the beginning of the period.

For the year ended December 31, 2025, the PUC recognized pension expense of negative \$167,643 for its proportionate share of the General Employees Plan's pension expense. In addition, the PUC recognized an additional negative \$9,133 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of \$16 million to the General Employees Fund.

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 3: Defined Benefit Pension Plans - Statewide (Continued)

At December 31, 2025, the PUC reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 235,160	\$ -
Changes in actuarial assumptions	59,468	567,912
Net difference between projected and actual investment earnings	-	982,099
Changes in proportion	39,081	200,771
Employer contributions subsequent to the measurement date	266,384	-
Total	<u>\$ 600,093</u>	<u>\$ 1,750,782</u>

The \$266,384 reported as deferred outflows of resources related to pensions resulting from PUC contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2026. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2026	\$ (333,198)
2027	(559,865)
2028	(348,569)
2029	(175,441)

E. Long-term Expected Return on Investment

The State Board of Investment, which manages the investments of PERA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Return on Investment
Domestic Equity	33.5 %	5.10 %
International Equity	16.5	5.30
Fixed Income	25.0	0.75
Private Markets	25.0	5.90
Total	<u>100.0 %</u>	

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 3: Defined Benefit Pension Plans - Statewide (Continued)

F. Actuarial Methods and Assumptions

The total pension liability for each of the cost-sharing defined benefit plans was determined by an actuarial valuation as of June 30, 2025, using the entry age normal actuarial cost method. The long-term rate of return on pension plan investments used to determine the total liability is 7%. The 7% assumption is based on a review of inflation and investment return assumptions from a number of national investment consulting firms. The review provided a range of investment return rates considered reasonable by the actuary. An investment return of 7% is within that range.

- Inflation is assumed to be 2.25% for the General Employees Plan.
- Benefit increases after retirement are assumed to be 1.50% for the General Employees Plan.

Salary growth assumptions in the General Employees Plan range in annual increments from 11.5% after one year of service to 3% after 27 years of service.

Mortality rates for the General Employees Plan are based on the Pub-2010 General Employee Mortality Table. The tables are adjusted slightly to fit PERA's experience.

Actuarial assumptions for the General Employees Plan are reviewed every four years. The General Employees Plan was last reviewed in 2022. The assumption changes were adopted by the board and became effective with the July 1, 2023 actuarial valuation.

The following changes in actuarial assumptions and plan provisions occurred in 2025:

General Employees Fund

Changes in Actuarial Assumptions:

- The combined service annuity loading factors increased from 15% to 19% for vested, terminated members and from 3% to 44% for non-vested, terminated members.
- The assumed post-retirement benefit increase changed from 1.25% to 1.5%.

Changes in Plan Provisions:

- The post-retirement benefit increase formula changed to 100% of the Social Security annual increase, between 1% and 1.75%, beginning January 1, 2026. If the funded ratio (on a market value of assets basis) is less than 85% for the last two consecutive annual valuations or is less than 80% in the most recent actuarial valuation, the maximum is reduced to 1.5%. Previously, the benefit increase was 50% of the Social Security annual increase, between 1% and 1.5%.
- The 1% additional employer contribution is eliminated when the plan reaches 98% funded status (on an actuarial value of assets basis); this contribution was previously scheduled to stop when the plan reached 100% funded status.

G. Discount Rate

The discount rate used to measure the total pension liability in 2025 was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota Statutes. Based on these assumptions, the fiduciary net position of the General Employees Plan was projected to be available to make all projected future benefit payments of current plan members. The long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

New Ulm Public Utilities Commission
New Ulm, Minnesota
December 31, 2025

Note 3: Defined Benefit Pension Plans - Statewide (Continued)

H. Pension Liability Sensitivity

The following presents the PUC's proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraph, as well as what the PUC's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

	<u>1 Percent Decrease (6.00%)</u>	<u>Current (7.00%)</u>	<u>1 Percent Increase (8.00%)</u>
General Employees Fund	\$ 5,994,737	\$ 2,468,145	\$ (392,715)

I. Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in a separately issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained on the Internet at www.mnpera.org.

New Ulm Public Utilities Commission
New Ulm, Minnesota
December 31, 2025

Note 4: Major Customers

Two industrial customers of the PUC represent approximately 20.4 percent of the total utility revenue excluding municipal sales of the PUC and approximately 18.0 percent of outstanding utility receivables at December 31, 2025.

Note 5: Other Information

A. Risk Management

The PUC is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; workers compensation; and natural disasters for which the PUC carries commercial insurance. All funds pay their prorated share of such premiums.

The City and the PUC obtain insurance through participation in the League of Minnesota Cities Insurance Trust (LMCIT), which is a risk sharing pool with approximately 800 other governmental units. The City and the PUC pays an annual premium to LMCIT for its workers' compensation and property and casualty insurance. The LMCIT is self-sustaining through member premiums and will reinsure for claims above a prescribed dollar amount for each insurance event. Settled claims have not exceeded the New Ulm Public Utilities Commission coverage in any of the past three fiscal years.

The City and the PUC maintain an Insurance Trust Fund to cover claims not covered by insurance and a Health Insurance Trust Fund to self-fund a percentage of employees' deductibles. These funds are reported in the City's financial statements and the following is a summary activity for 2025:

	<u>Insurance</u>	<u>Health Insurance</u>
Reserves, Beginning of Year	\$ 2,464,301	\$ 368,646
Revenues	134,552	1,471,660
Expenses	<u>(155,427)</u>	<u>(1,324,420)</u>
Reserves, End of Year	<u>\$ 2,443,426</u>	<u>\$ 515,886</u>

Liabilities are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. Management's estimated IBNR at year end is \$0 in the Insurance Fund. The Health Insurance fund maintains a premium deposit account with the South Central Service Cooperative. Under the provisions of this account the risk of loss is only to the extent of premiums paid. A factor cannot be determined for claims incurred, but not reported. Management elects to reserve all funds in excess of liabilities for future claims. Management's estimated claims incurred, but not paid at year end is \$18,800 in the Health Insurance Fund.

B. Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the PUC expects such amounts, if any, to be immaterial.

New Ulm Public Utilities Commission
New Ulm, Minnesota
December 31, 2025

Note 5: Other Information (Continued)

C. Deferred Compensation Plan

The PUC offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all full-time employees at their option, permits participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are solely the property of the PUC employees.

New Ulm Public Utilities Commission

New Ulm, Minnesota

December 31, 2025

Note 6: Postemployment Benefits Other Than Pensions

A. Plan Description

The New Ulm Public Utilities Commission (PUC) administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides lifetime healthcare insurance for eligible retirees and their spouses through the PUC's group health insurance plan, which covers both active and retired members. Benefit provisions are established through negotiations between the PUC and the union representing employees and are renegotiated each three-year bargaining period. The authority and requirement to provide these benefits is established in Minnesota Statute 471.61 subd. 2b. The Retiree Health Plan does not issue a publicly available financial report. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No 75.

B. Funding Policy

Contribution requirements also are negotiated between the PUC and union representatives. The PUC does not contribute to the cost of current-year premiums for eligible retired plan members and their spouses.

At December 31, 2025, the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments	1
Active Plan Members	<u>71</u>
Total Plan Members	<u><u>72</u></u>

There are no inactive employees entitled to but not yet receiving benefit payments.

For the year ended December 31, 2025, the PUC's total OPEB liability was 8.34 percent of covered-employee payroll. For the fiscal year 2025, the PUC did not directly contribute to the plan. The General fund is typically used to liquidate the governmental portion of the net OPEB obligation.

C. Actuarial Methods and Assumptions

The PUC's total OPEB liability of \$530,746 was measured as of December 31, 2024, and the OPEB liability was determined by an actuarial valuation as of December 31, 2024.

The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	4.08%
Expected Long-Term Investment Return	N/A
20-Year Municipal Bond Yield	4.08%
Inflation Rate	2.50%
Salary Increases	N/A
Medical Trend Rate	8.10% in 2025, gradually decreasing to an ultimate rate of 3.90% in 2075 and later years.

New Ulm Public Utilities Commission
New Ulm, Minnesota
December 31, 2025

Note 6: Postemployment Benefits Other Than Pensions (Continued)

The discount rate used to measure the total OPEB liability was 4.08 percent. Assets were projected using expected benefit payments and expected asset returns. Expected benefit payments by year were discounted using the expected asset return assumption for years in which the assets were sufficient to pay all benefit payments. Any remaining benefit payments after the trust fund is exhausted are discounted at the 20-year municipal bond rate. The equivalent single rate is the discount rate.

Mortality rates were based on the 2023 PERA of Minnesota General Employees Retirement Plan Experience Study, Pub-2010 General mortality tables with projected mortality improvements based on scale MP-2021 and other adjustments.

The actuarial assumptions used in the valuation were based on input from a variety of published sources of historical and projected future financial data. Each assumption was reviewed for reasonableness with the source information as well as for consistency with the other economic assumptions.

D. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2024	\$ 420,704
Changes for the Year	
Service Costs	31,724
Interest Costs	16,064
Assumption Changes	35,538
Differences between Expected and Actual Experience	79,376
Benefit Payment	<u>(52,660)</u>
Net Changes	<u>110,042</u>
Balances at December 31, 2025	<u>\$ 530,746</u>

Since the prior measurement date, the following assumptions changed:

- The discount rate was changed from 3.77 percent to 4.08 percent based on updated 20-year municipal bond rates.
- Healthcare trend rates were reset to reflect updated cost increase expectations.
- Medical per capita claims costs were updated to reflect recent experience.
- Withdrawal, mortality, and salary increase rates were updated from the rates used in the 7/1/2022 PERA General Employees Plan valuation to the rates used in the 2023 experience study.
- The coverage assumption for current retirees over the age of 65 changed from assuming if they had coverage that they'd continue coverage for life assuming that they will waive coverage.

Since the prior measurement date, the following plan provisions changed:

- None

Since the prior measurement date, the following benefit terms changed:

- None

New Ulm Public Utilities Commission
New Ulm, Minnesota
December 31, 2025

Note 6: Postemployment Benefits Other Than Pensions (Continued)

E. Sensitivity of the Total OPEB Liability

The following presents the total OPEB liability of the PUC, as well as what the PUC's total OPEB liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

<u>1 Percent Decrease 3.08%</u>	<u>Discount Rate Current 4.08%</u>	<u>1 Percent Increase 5.08%</u>
\$ 570,266	\$ 530,746	\$ 494,381

The following presents the PUC's total OPEB liability, as well as what the PUC's total OPEB liability would be if it were calculated using a healthcare cost trend rate one percentage point lower or one percentage point higher than the current healthcare cost trend rate:

<u>1 Percent Decrease 7.1% Decreasing to 2.9%</u>	<u>Healthcare Cost Trend Rates 8.1% Decreasing to 3.9%</u>	<u>1 Percent Increase 9.1% Decreasing to 4.9%</u>
\$ 483,252	\$ 530,746	\$ 586,767

F. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2025, the PUC recognized OPEB expense of \$170,589. At December 31, 2025, the PUC reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Benefit Payments Subsequent to the Measurement Date	<u>\$ 48,412</u>	<u>\$ -</u>

Deferred outflows of resources totaling \$48,412 related to OPEB resulting from the PUC's contributions to OPEB subsequent to the measurement date will be recognized as a reduction of the OPEB liability as of December 31, 2026.

REQUIRED SUPPLEMENTARY INFORMATION

NEW ULM PUBLIC UTILITIES COMMISSION
NEW ULM, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2025

New Ulm Public Utilities Commission
New Ulm, Minnesota
Required Supplementary Information
December 31, 2025

Schedule of Employer's Share of PERA Net Pension Liability - General Employees Fund

Fiscal Year Ending	PUC's Proportion of the Net Pension Liability	PUC's Proportionate Share of the Net Pension Liability (a)	State's Proportionate Share of the Net Pension Liability Associated with the PUC (b)	Total (a+b)	PUC's Covered Payroll (c)	PUC's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll (a/c)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
6/30/2025	0.0745 %	\$ 2,468,145	\$ 59,539	\$ 2,527,684	\$ 6,745,394	36.6 %	90.8 %
6/30/2024	0.0752	2,779,183	71,864	2,851,047	6,362,504	43.7	89.1
6/30/2023	0.0806	4,507,062	124,211	4,631,273	6,176,325	73.0	83.1
6/30/2022	0.0780	6,177,626	181,139	6,358,765	5,840,813	105.8	76.7
6/30/2021	0.0818	3,493,226	106,678	3,599,904	5,886,572	59.3	87.0
6/30/2020	0.0775	4,646,479	143,299	4,789,778	5,524,206	84.1	79.1
6/30/2019	0.0754	4,168,697	129,661	4,298,358	5,339,490	78.1	80.2
6/30/2018	0.0784	4,349,311	142,715	4,492,026	5,271,840	82.5	79.5
6/30/2017	0.0808	5,158,219	-	5,158,219	5,202,783	99.1	75.9
6/30/2016	0.0791	6,422,528	-	6,422,528	4,907,096	130.9	68.9

Schedule of Employer's PERA Contributions - General Employees Fund

Year Ending	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	PUC's Covered Payroll (c)	Contributions as a Percentage of Covered Payroll (b/c)
12/31/2025	\$ 528,193	\$ 528,193	\$ -	\$ 7,042,577	7.50 %
12/31/2024	482,972	482,972	-	6,439,630	7.50
12/31/2023	471,875	471,875	-	6,291,670	7.50
12/31/2022	449,384	449,384	-	5,991,781	7.50
12/31/2021	438,818	438,818	-	5,850,913	7.50
12/31/2020	435,952	435,952	-	5,812,694	7.50
12/31/2019	401,679	401,679	-	5,355,726	7.50
12/31/2018	390,905	390,905	-	5,212,064	7.50
12/31/2017	403,498	403,498	-	5,379,971	7.50
12/31/2016	372,980	372,980	-	4,973,067	7.50

New Ulm Public Utilities Commission
New Ulm, Minnesota
Required Supplementary Information (Continued)
December 31, 2025

Notes to the Required Supplementary Information - General Employee Retirement Fund

Changes in Actuarial Assumptions

2025 - The combined service annuity loading factors increased from 15% to 19% for vested terminated members and from 3% to 44% for non-vested, terminated members. The assumed post-retirement benefit increase changed from 1.25% to 1.5%.

2024 - The following changes in assumptions are effective with the July 1, 2024 valuation, as recommended in the most recent experience study (dated June 29, 2023): Rates of merit and seniority were adjusted, resulting in slightly higher rates. Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members. Minor increase in assumed withdrawals for males and females. Lower rates of disability. Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study. Minor changes to form of payment assumptions for male and female retirees. Minor changes to assumptions made with respect to missing participant data.

2023 - The investment return and single discount rates were changed from 6.5 percent to 7.0 percent.

2022 - The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

2021 - The investment return and single discount rates were changed from 7.50 percent to 6.50 percent, for financial reporting purposes. The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

2020 - The price inflation assumption was decreased from 2.50% to 2.25%. The payroll growth assumption was decreased from 3.25% to 3.00%. Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates. Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements. Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter. Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females. The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments. The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019. The assumed spouse age difference was changed from two years older for females to one year older. The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

2019 - The mortality projection scale was changed from MP-2017 to MP-2018.

2018 - The mortality projection scale was changed from MP-2015 to MP-2017. The assumed benefit increase was changed from 1.00 percent per year through 2044 and 2.50 percent per year thereafter to 1.25 percent per year.

2017 - The Combined Service Annuity (CSA) loads were changed from 0.8 percent for active members and 60 percent for vested and non-vested deferred members. The revised CSA loads are now 0.0 percent for active member liability, 15.0 percent for vested deferred member liability and 3.0 percent for non-vested deferred member liability. The assumed post-retirement benefit increase rate was changed from 1.0 percent per year for all years to 1.0 percent per year through 2044 and 2.5 percent per year thereafter.

2016 - The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2035 and 2.5 percent per year thereafter to 1.0 percent per year for all future years. The assumed investment return was changed from 7.9 percent to 7.5 percent. The single discount rate was changed from 7.9 percent to 7.5 percent. Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth and inflation were decreased by 0.25 percent to 3.25 percent for payroll growth and 2.50 percent for inflation.

New Ulm Public Utilities Commission
New Ulm, Minnesota
Required Supplementary Information (Continued)
December 31, 2025

Notes to the Required Supplementary Information - General Employee Retirement Fund (Continued)

Changes in Plan Provisions

2025 - The post-retirement benefit increase formula changed to 100% of the Social Security annual increase, between 1% and 1.75% , beginning January 1, 2026. If the funded ratio (on a market value of assets basis) is less than 85% for the last two consecutive annual valuations or is less than 80% in the most recent actuarial valuation, the maximum is reduced to 1.5%. Previously, the benefit increase was 50% of the Social Security annual increase, between 1% and 1.5%. The 1% additional employer contribution is eliminated when the plan reaches 98% funded status (on an actuarial value of assets basis); this contribution was previously scheduled to stop when the plan reached 100% funded status.

2024 - The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

2023 - An additional one-time direct state aid contribution of \$170.1 million will be contributed to the Plan on October 1, 2023. The vesting period of those hired after June 30, 2010, was changed from five years of allowable service to three years of allowable service. The benefit increase delay for early retirements on or after January 1, 2024 was eliminated. A one-time non-compounding benefit increase of 2.5 percent minus the actual 2024 adjustment will be payable in a lump sum for calendar year 2024 by March 31, 2024.

2022 - There were no changes in plan provisions since the previous valuation.

2021 - There were no changes in plan provisions since the previous valuation.

2020 - Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

2019 - The employer supplemental contribution was changed prospectively, decreasing from \$31.0 million to \$21.0 million per year. The state's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

2018 - The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024. Interest credited on member contributions decreased from 4.0 percent to 3.0 percent, beginning July 1, 2018. Deferred augmentation was changed to 0.0 percent, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply. Contribution stabilizer provisions were repealed. Postretirement benefit increases were changed from 1.0 percent per year with a provision to increase to 2.5 percent upon attainment of 90.0 percent funding ratio to 50.0 percent of the Social Security Cost of Living Adjustment, not less than 1.0 percent and not more than 1.5 percent, beginning January 1, 2019. For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors. Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017 - The State's contribution for the Minneapolis Employees Retirement Fund equals \$16,000,000 in 2017 and 2018, and \$6,000,000 thereafter. The Employer Supplemental Contribution for the Minneapolis Employees Retirement Fund changed from \$21,000,000 to \$31,000,000 in calendar years 2019 to 2031. The state's contribution changed from \$16,000,000 to \$6,000,000 in calendar years 2019 to 2031.

2016 - There were no changes in plan provisions since the previous valuation.

New Ulm Public Utilities Commission
New Ulm, Minnesota
Required Supplementary Information (Continued)
For the Year Ended December 31, 2025

Schedule of Changes in the PUC's OPEB Liability and Related Ratios

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service Costs	\$ 31,724	\$ 29,468	\$ 21,672	\$ 20,519	\$ 36,957	\$ 30,238	\$ 39,871	\$ 35,278
Interest Costs	16,064	17,072	5,658	5,772	13,940	16,831	21,586	23,487
Assumption Changes	35,538	6,640	124,871	3,083	(247,386)	32,257	(4,653)	19,883
Differences between Expected and Actual Experience	79,376	-	(15,355)	-	15,670	-	(203,455)	-
Benefit Payment	(52,660)	(49,073)	(12,135)	(11,099)	(31,053)	(34,555)	(49,827)	(45,268)
Net Change in Total OPEB Liability	110,042	4,107	124,711	18,275	(211,872)	44,771	(196,478)	33,380
Total OPEB Liability - Beginning	420,704	416,597	291,886	273,611	485,483	440,712	637,190	603,810
Total OPEB Liability - Ending	<u>\$ 530,746</u>	<u>\$ 420,704</u>	<u>\$ 416,597</u>	<u>\$ 291,886</u>	<u>\$ 273,611</u>	<u>\$ 485,483</u>	<u>\$ 440,712</u>	<u>\$ 637,190</u>
Covered - Employee Payroll	\$ 6,362,147	\$ 6,320,675	\$ 6,259,963	\$ 5,985,186	\$ 6,062,527	\$ 5,379,213	\$ 5,245,396	\$ 5,591,440
City's total OPEB liability as a percentage of covered employee payroll	8.34 %	6.66 %	6.65 %	4.88 %	4.51 %	9.03 %	8.40 %	11.40 %

Changes in assumptions:

2025 - The discount rate was changed from 3.77 percent to 4.08 percent based on updated 20-year municipal bond rates. Healthcare trend rates were reset to reflect updated cost increase expectations. Medical per capita claims costs were updated to reflect recent experience. Withdrawal, mortality, and salary increase rates were updated from the rates used in the 7/1/2022 PERA General Employees Plan valuation to the rates used in the 2023 experience study. The coverage assumption for current retirees over the age of 65 changed from assuming if they had coverage that they'd continue coverage for life assuming that they will waive coverage.

2024 - The discount rate was changed from 4.05 percent to 3.77 percent based on updated 20-year municipal bond rates.

2023 - The discount rate was changed from 1.84 percent to 4.05 percent based on updated 20-year municipal bond rates. Healthcare trend rates were reset to reflect updated cost increase expectations. Medical per capita claims costs were updated to reflect recent experience. Mortality rates were updated from the rates used in the 7/1/2020 PERA General Employees Plan valuation to the rates used in the 7/1/2022 valuation. The percent of future retirees assumed to elect coverage at retirement changed from 30 percent to 35 percent to reflect recent plan experience. The expected retirement age changed from 62 to 61. The inflation assumption was changed from 2.25 percent to 2.50 percent based on an updated historical analysis of inflation rates and forward-looking market expectations.

2022 - The discount rate was changed from 2.00 percent to 1.84 percent based on updated 20-year municipal bond rates.

2021 - The discount rate was changed from 2.75 percent to 2.00 percent based on updated 20-year municipal bond rates. Healthcare trend rates were reset to reflect updated cost increase expectations, including the repeal of the Affordable Care Act's Excise Tax on high-cost health insurance plans. Medical per capita claims costs were updated to reflect recent experience. Withdrawal, mortality and salary increase rates were updated from the rates used in the 7/1/2018 PERA General Employees Plan valuation to the rates used in the 7/1/2020 valuation. The percent of future retirees currently electing coverage assumed to elect coverage at retirement changed from 40 percent to 30 percent to reflect recent plan experience. The inflation assumption was changed from 2.50 percent to 2.25 percent based on an updated historical analysis of inflation rates and forward-looking market expectations. Expected employee retirement age was updated from 61 to 62 to reflect recent plan experience.

2020 - The discount rate was changed from 3.71 percent to 2.75 percent based on updated 20-year municipal bond rates.

2019 - The discount rate was changed from 3.31 percent to 3.71 percent based on updated 20-year municipal bond rates. Healthcare trend rates were reset to reflect updated cost increase expectations, including an adjustment to reflect the impact of the Affordable Care Act's Excise Tax on high-cost health insurance plans. Medical per capita claims costs were updated to reflect recent experience. Withdrawal rates were updated from the age based turnover data provided in the GASB 46 to the rates used in the 7/1/2018 PERA General Employees Retirement Plan valuation. The inflation rate assumption was changed from 2.75 percent to 2.50 percent based on an updated historical analysis of inflation rates and forward-looking market expectations.

2018 - The discount rate changed from 3.81 percent to 3.31 percent based on updated 20-year municipal bond rates. Healthcare trend rates were reset to reflect updated cost increase expectations, including an adjustment to reflect the impact of the Affordable Care Act's Excise Tax on high-cost health insurance plans. Medical per capita claims costs were updated to reflect recent experience. Withdrawal rates were updated from the age based turnover data provided in the GASB 46 to the rates used in the 7/1/2017 PERA General Employees Retirement Plan valuation. The salary scale assumption was changed from a flat

Changes in Plan Provisions:

• None

Changes in benefits:

• None

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COMBINING AND INDIVIDUAL FUND FINANCIAL SCHEDULES

NEW ULM PUBLIC UTILITIES COMMISSION
NEW ULM, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2025

New Ulm Public Utilities Commission
New Ulm, Minnesota
Proprietary Funds
Combined Schedule of Net Position (Continued on the Following Page)
December 31, 2025

	Enterprise	Internal Service	Totals
Assets			
Current Assets			
Cash and short-term investments	\$ 24,258,452	\$ 3,723,746	\$ 27,982,198
Receivables			
Leases	105,015	-	105,015
Notes	-	16	16
Accounts, net of allowance	5,875,000	-	5,875,000
Advances to other funds	155,700	-	155,700
Inventories	5,046,580	-	5,046,580
Prepaid items	130,984	205,383	336,367
Total Current Assets	<u>35,571,731</u>	<u>3,929,145</u>	<u>39,500,876</u>
Noncurrent Assets			
Restricted assets			
Cash and investments	5,707,537	-	5,707,537
Advances to other funds	155,700	-	155,700
Special assessments receivable	47,276	-	47,276
Lease receivable	2,270,739	-	2,270,739
Capital assets			
Land	511,613	25,718	537,331
Buildings and structures	3,961,378	2,389,177	6,350,555
Plant in service	172,978,819	229,194	173,208,013
Machinery and equipment	16,677,317	3,437,003	20,114,320
Construction in progress	73,673	-	73,673
Less accumulated depreciation	<u>(122,679,098)</u>	<u>(5,556,798)</u>	<u>(128,235,896)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>71,523,702</u>	<u>524,294</u>	<u>72,047,996</u>
Total Noncurrent Assets	<u>79,704,954</u>	<u>524,294</u>	<u>80,229,248</u>
Total Assets	<u>115,276,685</u>	<u>4,453,439</u>	<u>119,730,124</u>
Deferred Outflows of Resources			
Deferred pension resources	440,992	159,101	600,093
Deferred other postemployment benefit resources	48,412	-	48,412
Total Deferred Outflows of Resources	<u>489,404</u>	<u>159,101</u>	<u>648,505</u>

New Ulm Public Utilities Commission
New Ulm, Minnesota
Proprietary Funds
Combined Schedule of Net Position (Continued)
December 31, 2025

	Enterprise	Internal Service	Totals
Liabilities			
Current Liabilities			
Accounts payable	\$ 3,035,966	\$ 97,632	\$ 3,133,598
Due to other governments	2,971	98,730	101,701
Accrued salaries payable	202,325	62,493	264,818
Accrued interest payable	15,186	-	15,186
Deposits payable	37,721	-	37,721
Accrued compensated absences payable	508,161	162,779	670,940
Accrued OPEB obligation	48,412	-	48,412
Unearned revenue	19,791	353,434	373,225
Advances from other funds	155,700	-	155,700
Current portion of long term debt	1,086,000	-	1,086,000
Total Current Liabilities	<u>5,112,233</u>	<u>775,068</u>	<u>5,887,301</u>
Noncurrent Liabilities			
Advances from other funds	155,700	-	155,700
Accrued compensated absences payable	190,547	27,848	218,395
Accrued OPEB obligation	482,334	-	482,334
Bonds payable, net of discounts / premiums	6,691,186	-	6,691,186
Net pension liability	1,813,772	654,373	2,468,145
Total Noncurrent Liabilities	<u>9,333,539</u>	<u>682,221</u>	<u>10,015,760</u>
Less Current Portion	1,086,000	-	1,086,000
Net Noncurrent Liabilities	<u>8,247,539</u>	<u>682,221</u>	<u>8,929,760</u>
Total Liabilities	<u>13,359,772</u>	<u>1,457,289</u>	<u>14,817,061</u>
Deferred Inflows of Resources			
Deferred pension resources	1,286,602	464,180	1,750,782
Deferred lease resources	2,152,685	-	2,152,685
Total Deferred Inflows of Resources	<u>3,439,287</u>	<u>464,180</u>	<u>3,903,467</u>
Net Position			
Net investment in capital assets	64,832,516	524,294	65,356,810
Restricted	5,707,537	-	5,707,537
Unrestricted	28,426,977	2,166,777	30,593,754
Total Net Position	<u>\$ 98,967,030</u>	<u>\$ 2,691,071</u>	<u>\$ 101,658,101</u>

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New Ulm Public Utilities Commission
New Ulm, Minnesota
Proprietary Funds
Combined Schedule of Revenues,
Expenses and Changes in Net Position
For the Year Ended December 31, 2025

	Enterprise	Internal Service	Totals
Operating Revenue			
Sales to consumers			
Electric sales	\$ 28,381,007	\$ -	\$ 28,381,007
District energy sales	1,273,573	-	1,273,573
Natural gas sales	7,307,602	-	7,307,602
Water sales	3,663,691	-	3,663,691
Wastewater treatment sales	4,908,247	-	4,908,247
Other income	2,737,392	-	2,737,392
Charges to other funds	-	3,981,384	3,981,384
Total Operating Revenue	<u>48,271,512</u>	<u>3,981,384</u>	<u>52,252,896</u>
Operating Expenses			
Production and generation			
Fuel for electric generation	2,933,819	-	2,933,819
Purchased power	16,200,617	-	16,200,617
Natural gas purchased for resale	5,938,369	-	5,938,369
Other production	2,583,329	-	2,583,329
Transmission	130,628	-	130,628
Disposal	42,404	-	42,404
Distribution	2,859,809	-	2,859,809
Wastewater treatment	1,710,453	-	1,710,453
Depreciation	4,756,675	169,426	4,926,101
Administrative and general	6,013,839	3,793,765	9,807,604
Payments in lieu of taxes	2,394,480	-	2,394,480
Total Operating Expenses	<u>45,564,422</u>	<u>3,963,191</u>	<u>49,527,613</u>
Operating Income (loss)	<u>2,707,090</u>	<u>18,193</u>	<u>2,725,283</u>
Non-Operating Revenues (Expenses)			
Investment income (loss)	1,409,468	319,083	1,728,551
Intergovernmental revenue	20,000	-	20,000
Miscellaneous income	-	-	-
Lease Income	183,653	-	183,653
Gain (loss) on disposal of assets	87,060	-	87,060
Assessment income	304	-	304
Interest on long-term debt	(177,825)	-	(177,825)
Bond discount/premium amortization	42,546	-	42,546
Contribution from primary government	55,102	12,757	67,859
Total Non-Operating Revenues (Expenses)	<u>1,620,308</u>	<u>331,840</u>	<u>1,952,148</u>
Net Income (Loss) Before Contributions	4,327,398	350,033	4,677,431
Capital Contributions			
Contributions From Primary Government	342,187	-	342,187
Connection Fees	307,232	-	307,232
Change in Net Position	4,976,817	350,033	5,326,850
Net Position, January 1	<u>93,990,213</u>	<u>2,341,038</u>	<u>96,331,251</u>
Net Position, December 31	<u>\$ 98,967,030</u>	<u>\$ 2,691,071</u>	<u>\$ 101,658,101</u>

New Ulm Public Utilities Commission
New Ulm, Minnesota
Proprietary Funds
Combined Schedule of Cash Flows (Continued on the Following Page)
For the Year Ended December 31, 2025

	Enterprise	Internal Service	Total
Cash Flows from Operating Activities			
Cash received from customers and other funds	\$ 48,090,562	\$ 3,787,058	\$ 51,877,620
Cash paid to suppliers and interfund services used	(33,272,114)	(1,329,990)	(34,602,104)
Cash paid to and on behalf of employees	(6,977,982)	(2,695,195)	(9,673,177)
Net Cash Provided (Used) by Operating Activities	<u>7,840,466</u>	<u>(238,127)</u>	<u>7,602,339</u>
Cash Flows from Noncapital Financing Activities			
Lease receipts	126,786	-	126,786
State grant receipts	20,000	-	20,000
Payments (to) from other funds	114,113	(114,113)	-
Payment from primary government	55,102	12,757	67,859
Net Cash Provided (Used) by Noncapital Financing Activities	<u>316,001</u>	<u>(101,356)</u>	<u>214,645</u>
Cash Flows from Capital and Related Financing Activities			
Principal paid on long-term debt	(1,064,000)	-	(1,064,000)
Interest paid on long-term debt	(182,382)	-	(182,382)
Connection fees received	307,232	-	307,232
Proceeds from sale of capital assets	87,060	-	87,060
Acquisition of capital assets	(5,252,360)	(134,216)	(5,386,576)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(6,104,450)</u>	<u>(134,216)</u>	<u>(6,238,666)</u>
Cash Flows from Investing Activities			
Interest income received	1,409,468	319,083	1,728,551
Payments on notes receivable	-	2,092	2,092
Net Cash Provided (Used) by Investing Activities	<u>1,409,468</u>	<u>321,175</u>	<u>1,730,643</u>
Net Increase (Decrease) in Cash and Cash Equivalents	3,461,485	(152,524)	3,308,961
Cash and Cash Equivalents, January 1	<u>26,504,504</u>	<u>3,876,270</u>	<u>30,380,774</u>
Cash and Cash Equivalents, December 31	<u>\$ 29,965,989</u>	<u>\$ 3,723,746</u>	<u>\$ 33,689,735</u>
Cash and Cash Equivalents Reconciliation			
Cash and investments - unrestricted	\$ 24,258,452	\$ 3,723,746	\$ 27,982,198
Cash and investments - restricted	<u>5,707,537</u>	<u>-</u>	<u>5,707,537</u>
Total Cash and Cash Equivalents	<u>\$ 29,965,989</u>	<u>\$ 3,723,746</u>	<u>\$ 33,689,735</u>

New Ulm Public Utilities Commission, Minnesota

New Ulm, Minnesota

Proprietary Funds

Combined Schedule of Cash Flows (Continued)

For the Year Ended December 31, 2025

	Enterprise	Internal Service	Totals
Reconciliation of Operating Income (Loss) to Net			
Cash Provided (Used) by Operating Activities			
Operating income (loss)	\$ 2,707,090	\$ 18,193	\$ 2,725,283
Adjustments to reconcile operating income (loss)			
to net cash provided (used) by operating activities			
Other income related to operations	304	-	304
Depreciation	4,756,675	169,426	4,926,101
(Increase) decrease in assets			
Accounts receivable	(188,531)	4,251	(184,280)
Special assessments	6,149	-	6,149
Inventories	243,424	-	243,424
Prepaid items	3,195	(55,772)	(52,577)
(Increase) decrease in deferred outflows of resources			
Deferred pension resources	(20,657)	(2,797)	(23,454)
Deferred other post employment benefit resources	4,248	-	4,248
(Decrease) increase in liabilities			
Accounts payable	504,765	14,066	518,831
Due to other governments	(1,019)	(5,222)	(6,241)
Accrued salaries payable	40,898	8,677	49,575
Accrued compensated absences payable	144,557	16,919	161,476
OPEB obligation	110,042	-	110,042
Unearned revenue	(5,583)	(198,577)	(204,160)
Net pension liability	(212,082)	(98,956)	(311,038)
Increase (decrease) in deferred outflows of resources	(253,009)	(108,335)	(361,344)
Net Cash Provided (Used) by			
Operating Activities	<u>\$ 7,840,466</u>	<u>\$ (238,127)</u>	<u>\$ 7,602,339</u>
Schedule of Noncash Investing, Capital and Financing Activities			
Capital Assets Contributed By Primary Government	<u>\$ 342,187</u>	<u>\$ -</u>	<u>\$ 342,187</u>
Amortization of Bond (Premium) Discount	<u>\$ (42,546)</u>	<u>\$ -</u>	<u>\$ (42,546)</u>

New Ulm Public Utilities Commission
New Ulm, Minnesota
Internal Service Funds
Combined Schedule of Net Position
December 31, 2025

	Administrative	Information Technology Services	Totals
Assets			
Current Assets			
Cash and short-term investments	\$ 2,770,040	\$ 953,706	\$ 3,723,746
Receivables			
Notes	16	-	16
Prepaid items	102,749	102,634	205,383
Total Current Assets	<u>2,872,805</u>	<u>1,056,340</u>	<u>3,929,145</u>
Noncurrent Assets			
Capital assets			
Land	25,718	-	25,718
Buildings and structures	2,389,177	-	2,389,177
Plant in service	229,194	-	229,194
Machinery and equipment	1,820,428	1,616,575	3,437,003
Accumulated depreciation	<u>(4,127,736)</u>	<u>(1,429,062)</u>	<u>(5,556,798)</u>
Total Noncurrent Assets	<u>336,781</u>	<u>187,513</u>	<u>524,294</u>
Total Assets	<u>3,209,586</u>	<u>1,243,853</u>	<u>4,453,439</u>
Deferred Outflows of Resources			
Deferred pension resources	<u>136,839</u>	<u>22,262</u>	<u>159,101</u>
Liabilities			
Current Liabilities			
Accounts payable	69,190	28,442	97,632
Due to other governments	98,669	61	98,730
Accrued salaries payable	52,300	10,193	62,493
Accrued compensated absences payable	141,822	20,957	162,779
Unearned revenue	353,434	-	353,434
Total Current Liabilities	<u>715,415</u>	<u>59,653</u>	<u>775,068</u>
Noncurrent Liabilities			
Accrued compensated absences payable	25,962	1,886	27,848
Net pension liability	562,811	91,562	654,373
Total Noncurrent Liabilities	<u>588,773</u>	<u>93,448</u>	<u>682,221</u>
Total Liabilities	<u>1,304,188</u>	<u>153,101</u>	<u>1,457,289</u>
Deferred Inflows of Resources			
Deferred pension resources	<u>399,231</u>	<u>64,949</u>	<u>464,180</u>
Net Position			
Investment in capital assets	336,781	187,513	524,294
Unrestricted	<u>1,306,225</u>	<u>860,552</u>	<u>2,166,777</u>
Total Net Position	<u>\$ 1,643,006</u>	<u>\$ 1,048,065</u>	<u>\$ 2,691,071</u>

New Ulm Public Utilities Commission

New Ulm, Minnesota

Internal Service Funds

Combining Schedule of Revenues,
Expenses and Changes in Net Position
For the Year Ended December 31, 2025

	Administrative	Information Technology Services	Total
Operating Revenue			
Charges to other funds	<u>\$ 3,081,266</u>	<u>\$ 900,118</u>	<u>\$ 3,981,384</u>
Operating Expenses			
Depreciation	75,582	93,844	169,426
Administrative and general	<u>3,017,541</u>	<u>776,224</u>	<u>3,793,765</u>
Total Operating Expenses	<u>3,093,123</u>	<u>870,068</u>	<u>3,963,191</u>
Operating Income (Loss)	(11,857)	30,050	18,193
Non-Operating Revenues (Expenses)			
Investment income	<u>276,701</u>	<u>42,382</u>	<u>319,083</u>
Net Income (Loss) Before Contributions	264,844	72,432	337,276
Contribution from Primary Government	<u>11,857</u>	<u>900</u>	<u>12,757</u>
Change in Net Position	276,701	73,332	350,033
Net Position, January 1	<u>1,366,305</u>	<u>974,733</u>	<u>2,341,038</u>
Net Position, December 31	<u><u>\$ 1,643,006</u></u>	<u><u>\$ 1,048,065</u></u>	<u><u>\$ 2,691,071</u></u>

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New Ulm Public Utilities Commission
New Ulm, Minnesota
Internal Service Funds
Combining Schedule of Cash Flows
For the Year Ended December 31, 2025

	Administrative	Information Technology Services	Total
Cash Flows from Operating Activities			
Cash received from other funds	\$ 2,886,940	\$ 900,118	\$ 3,787,058
Cash paid to suppliers and interfund services used	(924,471)	(405,519)	(1,329,990)
Cash paid to and on behalf of employees	(2,341,643)	(353,552)	(2,695,195)
Net Cash Provided (Used) by Operating Activities	<u>(379,174)</u>	<u>141,047</u>	<u>(238,127)</u>
Cash Flows from Noncapital Financing Activities			
Payment from primary government	11,857	900	12,757
Payment to other funds	(114,113)	-	(114,113)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(102,256)</u>	<u>900</u>	<u>(101,356)</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition of capital assets	<u>(76,411)</u>	<u>(57,805)</u>	<u>(134,216)</u>
Cash Flows from Investing Activities			
Interest income received	276,701	42,382	319,083
Payments on notes receivable	2,092	-	2,092
Net Cash Provided (Used) by Investing Activities	<u>278,793</u>	<u>42,382</u>	<u>321,175</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(279,048)	126,524	(152,524)
Cash and Cash Equivalents, January 1	<u>3,049,088</u>	<u>827,182</u>	<u>3,876,270</u>
Cash and Cash Equivalents, December 31	<u><u>\$ 2,770,040</u></u>	<u><u>\$ 953,706</u></u>	<u><u>\$ 3,723,746</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)	\$ (11,857)	\$ 30,050	\$ 18,193
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation	75,582	93,844	169,426
(Increase) decrease in assets			
Accounts receivable	4,251	-	4,251
Prepaid items	(58,531)	2,759	(55,772)
(Increase) decrease in deferred outflows of resources			
Deferred pension resources	(1,109)	(1,688)	(2,797)
(Decrease) increase in liabilities			
Accounts payable	(1,495)	15,561	14,066
Due to other governments	(5,199)	(23)	(5,222)
Accrued salaries payable	4,229	4,448	8,677
Accrued compensated absences payable	2,813	14,106	16,919
Unearned revenue	(198,577)	-	(198,577)
Net pension liability	(91,357)	(7,599)	(98,956)
Increase (decrease) in deferred outflows of resources			
Deferred pension resources	<u>(97,924)</u>	<u>(10,411)</u>	<u>(108,335)</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ (379,174)</u></u>	<u><u>\$ 141,047</u></u>	<u><u>\$ (238,127)</u></u>

New Ulm Public Utilities Commission
New Ulm, Minnesota
Capital Asset Summary (Continued on the Following Page)
For the Year Ended December 31, 2025

		Capital Assets				Accumulated Depreciation			
		Balance December 31, 2024	Additions	Disposals	Balance December 31, 2025	Balance December 31, 2024	Additions	Disposals	Balance December 31, 2025
Electric Fund									
Production									
Building	var	\$ 816,032	\$ 146,500	\$ -	\$ 962,532	\$ 563,440	\$ 26,977	\$ -	\$ 590,417
Turbine generator	40	2,465,208	-	-	2,465,208	2,465,208	-	-	2,465,208
Boiler plant and turbines	var	23,847,065	1,016,340	-	24,863,405	16,863,224	620,967	-	17,484,191
Cooling tower	30	1,005,936	-	-	1,005,936	854,089	23,288	-	877,377
NSP connection	40	948,911	-	-	948,911	919,857	13,075	-	932,932
Tools and equipment	10	1,775,594	5,900	-	1,781,494	1,617,202	40,422	-	1,657,624
Vehicles	var	122,114	-	-	122,114	122,114	-	-	122,114
Office furniture	var	7,188	-	-	7,188	7,188	-	-	7,188
Construction in progress	N/A	-	7,308	-	7,308	-	-	-	-
Production subtotal		30,988,048	1,176,048	-	32,164,096	23,412,322	724,729	-	24,137,051
Transmission									
South substation	var	4,210,624	319,101	-	4,529,725	2,753,285	102,174	-	2,855,459
69 KV transmission	var	4,805,716	44,786	-	4,850,502	1,245,045	133,075	-	1,378,120
Sub station gas turbine	var	2,624,961	-	-	2,624,961	1,733,666	104,432	-	1,838,098
North substation	var	2,635,003	66,028	-	2,701,031	2,132,824	72,708	-	2,205,532
Transmission subtotal		14,276,304	429,915	-	14,706,219	7,864,820	412,389	-	8,277,209
Distribution									
Land	N/A	216,694	-	-	216,694	-	-	-	-
Building	var	1,846,692	48,461	-	1,895,153	1,507,920	29,626	-	1,537,546
Overhead devices	40	3,228,087	3,811	-	3,231,898	2,961,804	26,205	-	2,988,009
Underground devices	33	25,189,466	801,004	-	25,990,470	12,814,051	673,788	-	13,487,839
Meters	25	1,780,952	10,977	-	1,791,929	1,337,734	43,561	-	1,381,295
Street lights	25	830,119	43,140	-	873,259	217,884	34,068	-	251,952
Tools and equipment	var	1,895,642	51,379	38,074	1,908,947	1,640,595	57,059	38,074	1,659,580
Vehicles	var	1,789,720	479,442	138,118	2,131,044	1,609,107	91,042	138,118	1,562,031
Office furniture	var	155,074	-	-	155,074	154,761	315	-	155,076
Conservation improvement program	var	76,054	-	-	76,054	76,055	-	-	76,055
Line transformers	40	44,562	-	-	44,562	41,592	1,114	-	42,706
Computer mapping	10	62,203	-	-	62,203	62,203	-	-	62,203
SCADA	25	840,089	-	-	840,089	833,614	996	-	834,610
Construction in progress	N/A	-	-	-	-	-	-	-	-
Distribution subtotal		37,955,354	1,438,214	176,192	39,217,376	23,257,320	957,774	176,192	24,038,902
Total Electric Fund		83,219,706	3,044,177	176,192	86,087,691	54,534,462	2,094,892	176,192	56,453,162
District Energy Fund									
Land	N/A	4,363	-	-	4,363	-	-	-	-
Mains and equipment	40	4,900,620	60,331	-	4,960,951	3,059,585	98,443	-	3,158,028
Meters	var	176,941	-	-	176,941	121,439	11,828	-	133,267
Vehicles	var	65,984	-	-	65,984	60,333	2,600	-	62,933
Office equipment	var	9,864	-	-	9,864	8,978	93	-	9,071
Buildings	var	20,871	-	-	20,871	17,100	522	-	17,622
Tools and equipment	var	65,354	-	-	65,354	56,900	1,812	-	58,712
Computer mapping	var	23,526	-	-	23,526	23,526	-	-	23,526
Construction in progress	N/A	-	-	-	-	-	-	-	-
Total District Energy Fund		5,267,523	60,331	-	5,327,854	3,347,861	115,298	-	3,463,159
Natural Gas Fund									
Land	N/A	63,609	-	-	63,609	-	-	-	-
Buildings	var	642,565	12,887	-	655,452	510,120	10,907	-	521,027
Propane peaking plant	var	-	-	-	-	-	-	-	-
Mains	var	4,838,338	1,029	-	4,839,367	3,554,844	85,054	-	3,639,898
Meters	var	2,893,855	4,606	-	2,898,461	2,072,629	66,316	-	2,138,945
Vehicles	var	614,200	62,303	-	676,503	559,444	37,682	-	597,126
Tools and equipment	var	1,199,328	49,241	28,283	1,220,286	950,691	46,234	28,283	968,642
Office equipment	var	77,623	-	-	77,623	77,623	-	-	77,623
Conservation improvement program	10	6,656	-	-	6,656	6,656	-	-	6,656
Computer mapping	10	47,499	-	-	47,499	47,499	-	-	47,499
HP pipeline	20	1,799,641	-	-	1,799,641	1,671,543	8,868	-	1,680,411
SCADA	10	145,760	-	-	145,760	78,814	12,228	-	91,042
Construction in progress	N/A	-	7,242	-	7,242	-	-	-	-
Total Natural Gas Fund		12,329,074	137,308	28,283	12,438,099	9,529,863	267,289	28,283	9,768,869

New Ulm Public Utilities Commission
New Ulm, Minnesota
Capital Asset Summary (Continued)
For the Year Ended December 31, 2025

		Capital Assets				Accumulated Depreciation			
	Life	Balance December 31, 2024	Additions	Disposals	Balance December 31, 2025	Balance December 31, 2024	Additions	Disposals	Balance December 31, 2025
Water Fund									
Land	N/A	\$ 131,780	\$ -	\$ -	\$ 131,780	\$ -	\$ -	\$ -	\$ -
Buildings	var	312,885	2,089	-	314,974	207,735	9,542	-	217,277
Wells and equipment	var	4,647,988	215,623	-	4,863,611	2,901,026	184,851	-	3,085,877
Treatment plants	var	8,506,808	112,514	11,000	8,608,322	7,421,129	199,061	11,000	7,609,190
Reservoirs	var	3,911,335	-	-	3,911,335	2,103,164	72,030	-	2,175,194
Water mains	var	18,538,991	606,476	-	19,145,467	7,536,431	431,438	-	7,967,869
Meters	var	1,946,611	147,585	-	2,094,196	1,401,734	69,545	-	1,471,279
Vehicles	var	503,218	-	-	503,218	449,599	24,011	-	473,610
Tools & equipment	var	692,711	15,899	-	708,610	576,993	20,642	-	597,635
Improvements	20	1,045,025	-	-	1,045,025	1,029,523	1,824	-	1,031,347
Office equipment	var	79,917	-	-	79,917	72,918	839	-	73,757
Computer mapping	10	25,638	-	-	25,638	25,638	-	-	25,638
Cottonwood booster station	20	790,292	-	-	790,292	651,571	39,794	-	691,365
Flood projects	15	144,436	-	-	144,436	144,436	-	-	144,436
Construction in progress	N/A	-	59,123	-	59,123	-	-	-	-
Total Water Fund		41,277,635	1,159,309	11,000	42,425,944	24,521,897	1,053,577	11,000	25,564,474
Wastewater Fund									
Land	N/A	95,167	-	-	95,167	-	-	-	-
Treatment plant	var	9,875,169	340,468	-	10,215,637	8,731,360	109,795	-	8,841,155
Sewer lines	var	16,376,519	658,885	-	17,035,404	4,079,524	336,480	-	4,416,004
Lift stations	40	2,098,207	145,468	-	2,243,675	656,631	124,751	-	781,382
Machinery	var	5,846,532	-	-	5,846,532	4,329,364	290,875	-	4,620,239
Other improvements	var	578,095	-	-	578,095	578,095	-	-	578,095
Other buildings	20	112,396	-	-	112,396	81,589	3,850	-	85,439
Vehicles	var	752,732	48,601	-	801,333	500,042	54,911	-	554,953
Tools and equipment	var	448,322	-	-	448,322	447,682	641	-	448,323
Office equipment	var	67,910	-	-	67,910	67,910	-	-	67,910
Sludge facility	var	10,478,741	-	-	10,478,741	6,731,618	304,316	-	7,035,934
Construction in progress	N/A	-	-	-	-	-	-	-	-
Total Wastewater Fund		46,729,790	1,193,422	-	47,923,212	26,203,815	1,225,619	-	27,429,434
Administration									
Land	N/A	25,718	-	-	25,718	-	-	-	-
Building	var	2,351,231	37,946	-	2,389,177	2,173,786	33,523	-	2,207,309
Other improvements	var	190,729	38,465	-	229,194	115,178	12,725	-	127,903
Office improvements	10	5,999	-	-	5,999	5,999	-	-	5,999
Office equipment	var	1,702,098	-	-	1,702,098	1,644,862	29,334	-	1,674,196
Vehicles	5	112,331	-	-	112,331	112,329	-	-	112,329
Construction in progress	N/A	-	-	-	-	-	-	-	-
Total Administrative Fund		4,388,106	76,411	-	4,464,517	4,052,154	75,582	-	4,127,736
IT Support									
Office equipment	var	1,558,770	57,805	-	1,616,575	1,335,218	93,844	-	1,429,062
Construction in progress	N/A	-	-	-	-	-	-	-	-
Total IT Support Fund		1,558,770	57,805	-	1,616,575	1,335,218	93,844	-	1,429,062
Total All Funds		\$ 194,770,604	\$ 5,728,763	\$ 215,475	\$ 200,283,892	\$ 123,525,270	\$ 4,926,101	\$ 215,475	\$ 128,235,896

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OTHER INFORMATION (UNAUDITED)
NEW ULM PUBLIC UTILITIES COMMISSION
NEW ULM, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2025

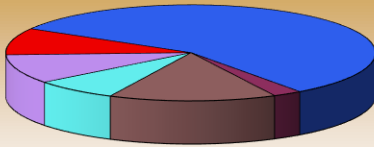
New Ulm Public Utilities Commission

New Ulm, Minnesota

Electricity ~ Natural Gas ~ District Energy ~ Water ~ Wastewater Treatment
Miscellaneous Statistics (Unaudited)

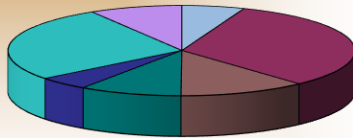


2025 Utility Sources



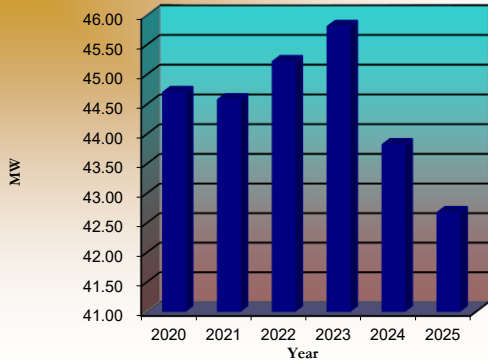
Electric sales	\$	28,381,007	56.7%
District energy sales	\$	1,273,573	2.5%
Natural gas sales	\$	7,307,602	14.6%
Water sales	\$	3,663,691	7.3%
Wastewater sales	\$	4,908,247	9.8%
Other revenue	\$	4,535,525	9.1%
Total Utility Sources	\$	50,069,645	100.0%

2025 Utility Uses

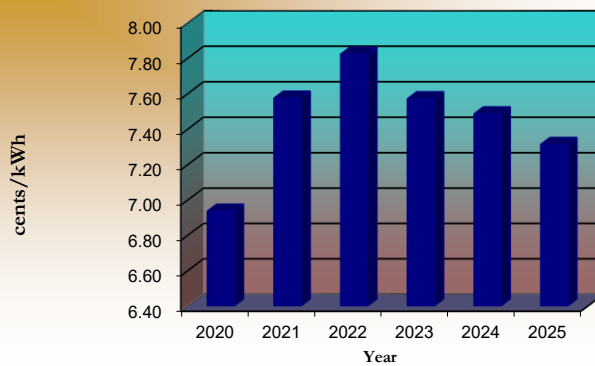


Fuel used in production	\$	2,933,819	5.9%
Purchased power	\$	16,200,617	32.3%
Natural Gas for distribution	\$	5,938,369	11.9%
Depreciation	\$	4,756,675	9.5%
Payment in lieu of taxes	\$	2,394,480	4.8%
Labor	\$	-	0.0%
Other	\$	13,518,287	27.0%
Net earnings	\$	4,327,398	8.6%
Total Utility Uses	\$	50,069,645	100.0%

Peak Demand



Purchased Power Costs





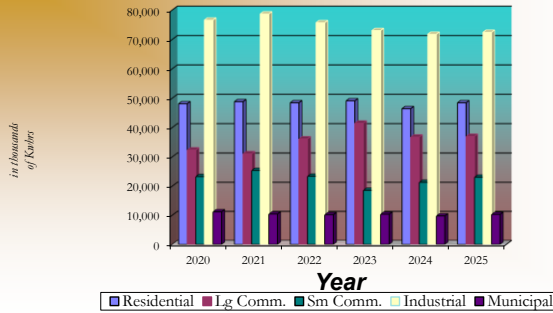
(in thousands of Kwhrs)

	Residential	Lg Comm.	Sm Comm.	Industrial	Municipal	Total
2020	48,093	32,385	23,289	76,586	11,188	191,541
2021	48,800	31,102	25,401	78,676	10,420	194,399
2022	48,432	36,151	23,394	75,679	10,181	193,837
2023	49,086	41,521	18,566	73,023	10,352	192,548
2024	46,413	36,764	21,326	71,775	9,765	186,043
2025	48,431	37,007	23,078	72,430	10,273	186,043

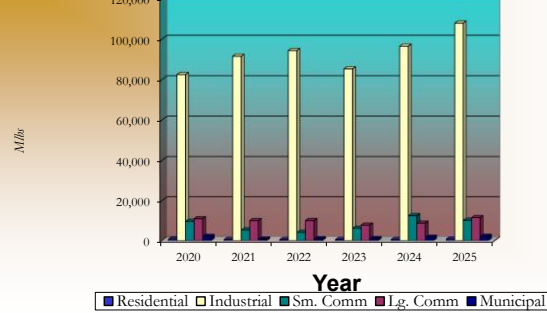
(in Mlbs.)

	Residential	Industrial	Sm. Comm	Lg. Comm	Municipal	Total
2020	693	82,406	9,612	10,907	2,047	105,665
2021	486	91,472	5,288	9,989	677	107,912
2022	491	94,340	4,118	9,983	851	109,783
2023	489	85,245	6,164	7,709	970	100,577
2024	474	96,490	12,434	8,671	1,612	119,681
2025	718	107,878	10,142	11,466	2,100	132,304

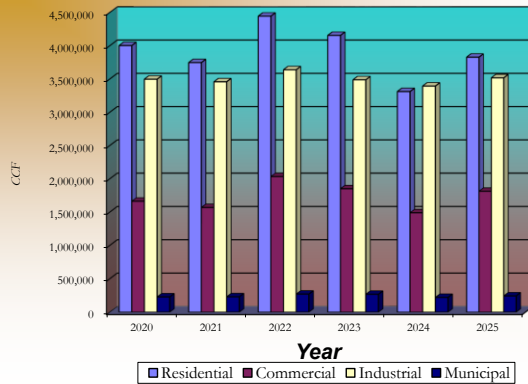
Electric Sales



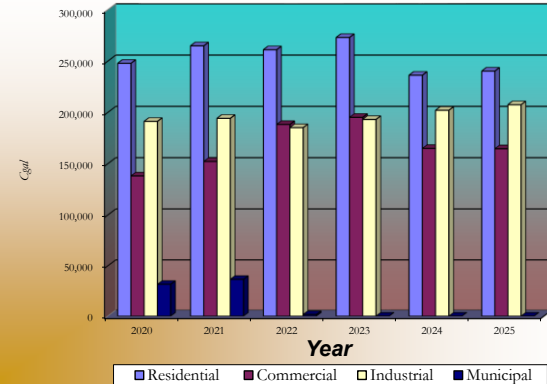
District Energy Sales



Natural Gas Sales



Water Sales



(in CCFs)

	Residential	Commercial	Industrial	Municipal	Total
2020	4,003,292	1,664,247	3,497,236	228,722	9,393,497
2021	3,746,926	1,570,008	3,458,660	230,507	9,006,101
2022	4,444,952	2,034,824	3,639,307	271,084	10,390,167
2023	4,156,123	1,851,980	3,488,994	268,093	9,765,190
2024	3,312,221	1,491,288	3,394,426	221,254	8,419,189
2025	3,828,090	1,814,120	3,517,791	243,508	9,403,509

(in Kgals)

	Residential	Commercial	Industrial	Municipal	Total
2020	247,872	138,071	191,236	31,620	608,799
2021	264,897	152,192	194,222	36,552	647,863
2022	261,073	188,259	185,119	1,605	636,056
2023	273,078	195,202	193,121	0	661,401
2024	236,260	164,904	202,035	0	603,199
2025	240,284	164,585	207,480	0	613,349

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OTHER REQUIRED REPORTS
NEW ULM PUBLIC UTILITIES COMMISSION
NEW ULM, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2025

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INDEPENDENT AUDITOR'S REPORT ON MINNESOTA LEGAL COMPLIANCE

New Ulm Public Utilities Commission
New Ulm, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the major funds and aggregate remaining fund information of the New Ulm Public Utilities Commission (the PUC), a component unit of the City of New Ulm, Minnesota (the City) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the PUC's basic financial statements, and have issued our report thereon dated May 14, 2026.

In connection with our audit, nothing came to our attention that caused us to believe that the PUC failed to comply with the provisions of the contracting and bidding, deposits and investments, conflicts of interest, public indebtedness, claims and disbursements, and miscellaneous provisions of the *Minnesota Legal Compliance Audit Guide for Cities*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the PUC's noncompliance with the above referenced provisions, insofar as they relate to accounting matters.

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this communication is not suitable for any other purpose.



Abdo
Mankato, Minnesota
May 14, 2026

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

New Ulm Public Utilities Commission
New Ulm, Minnesota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and aggregate remaining fund information of the New Ulm Public Utilities Commission (the PUC), a component unit of the City of New Ulm, Minnesota (the City) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the PUC's basic financial statements, and have issued our report thereon dated May 14, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the PUC's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the PUC's internal control. Accordingly, we do not express an opinion on the effectiveness of the PUC's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the PUC's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that is required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the PUC's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the PUC's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Abdo
Mankato, Minnesota
May 14, 2026



2025 Financial Statement Audit

New Ulm Public Utilities Commission



Introduction

- Audit Opinion and Responsibility
- Enterprise Funds



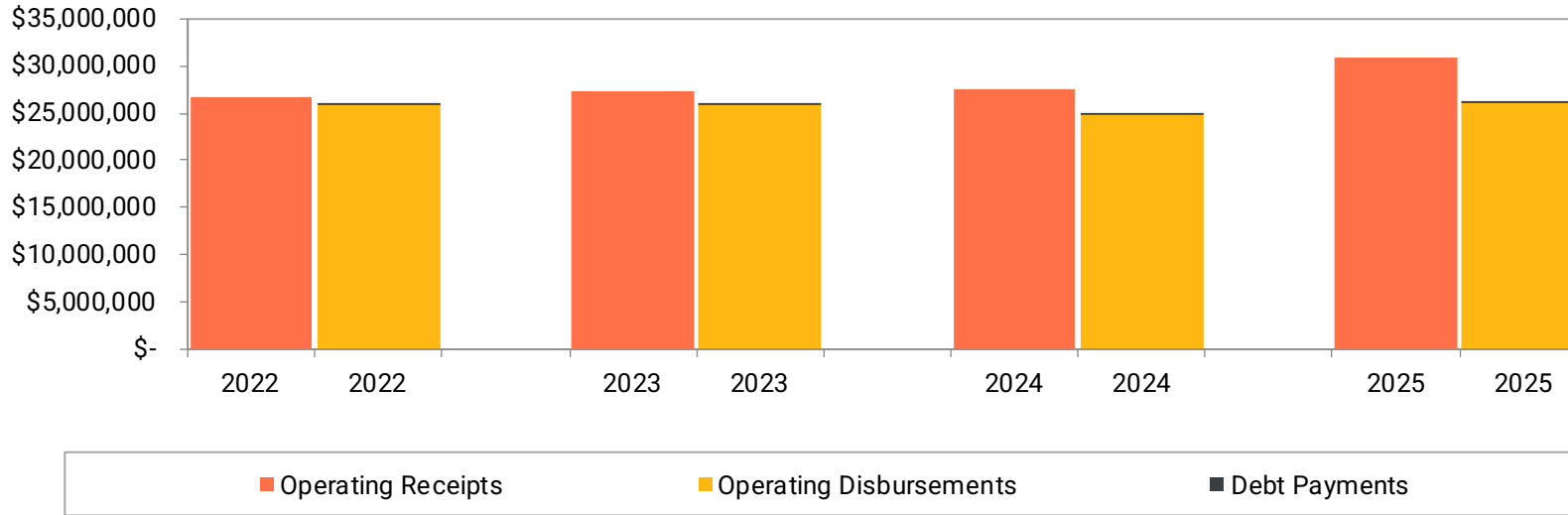
Audit Results

Auditor's Opinion

unmodified
opinion under
GAAP

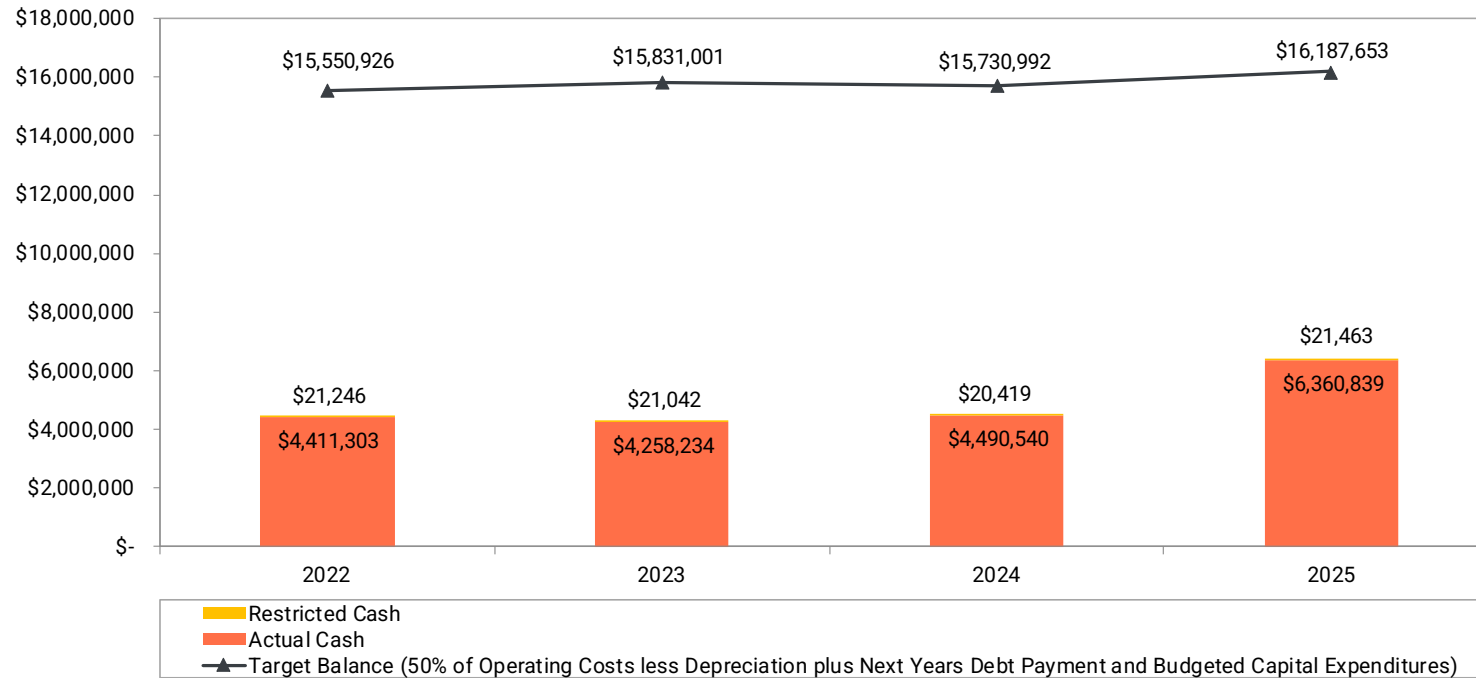
Minnesota Legal Compliance

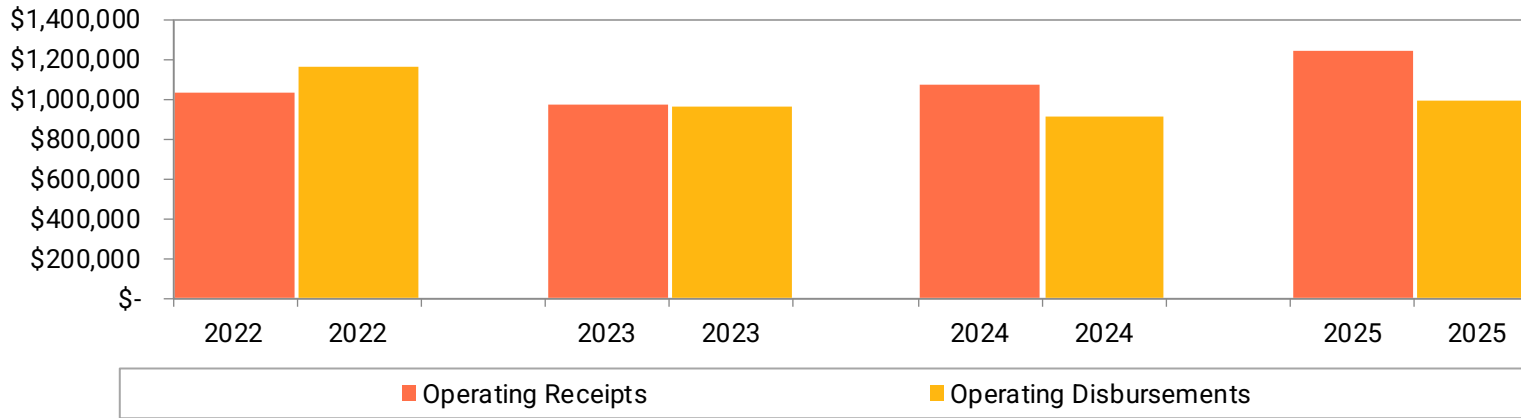
No instances
of
noncompliance



Electric Fund

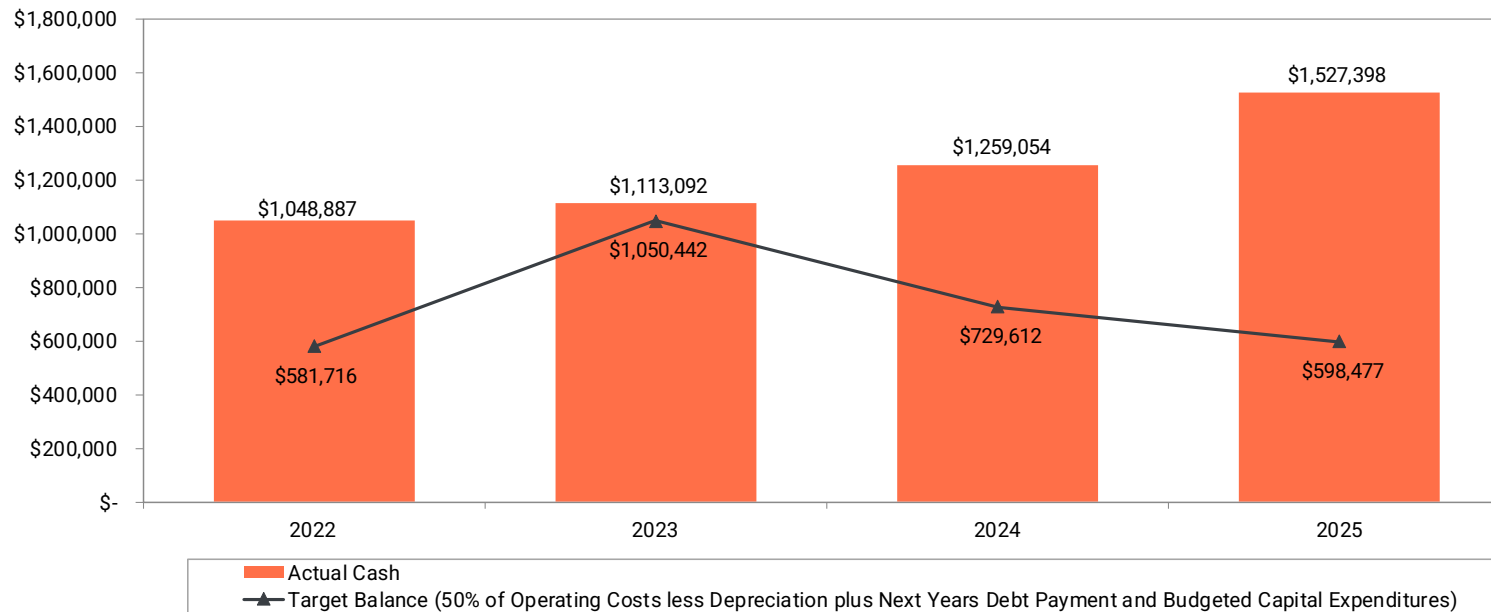
Cash Flows from Operations and Cash Balances

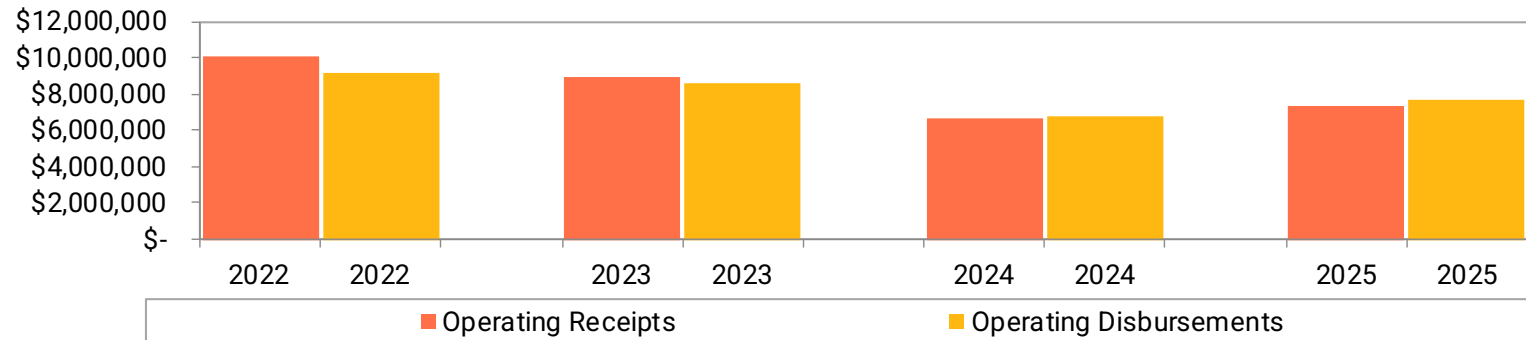




District Energy Fund

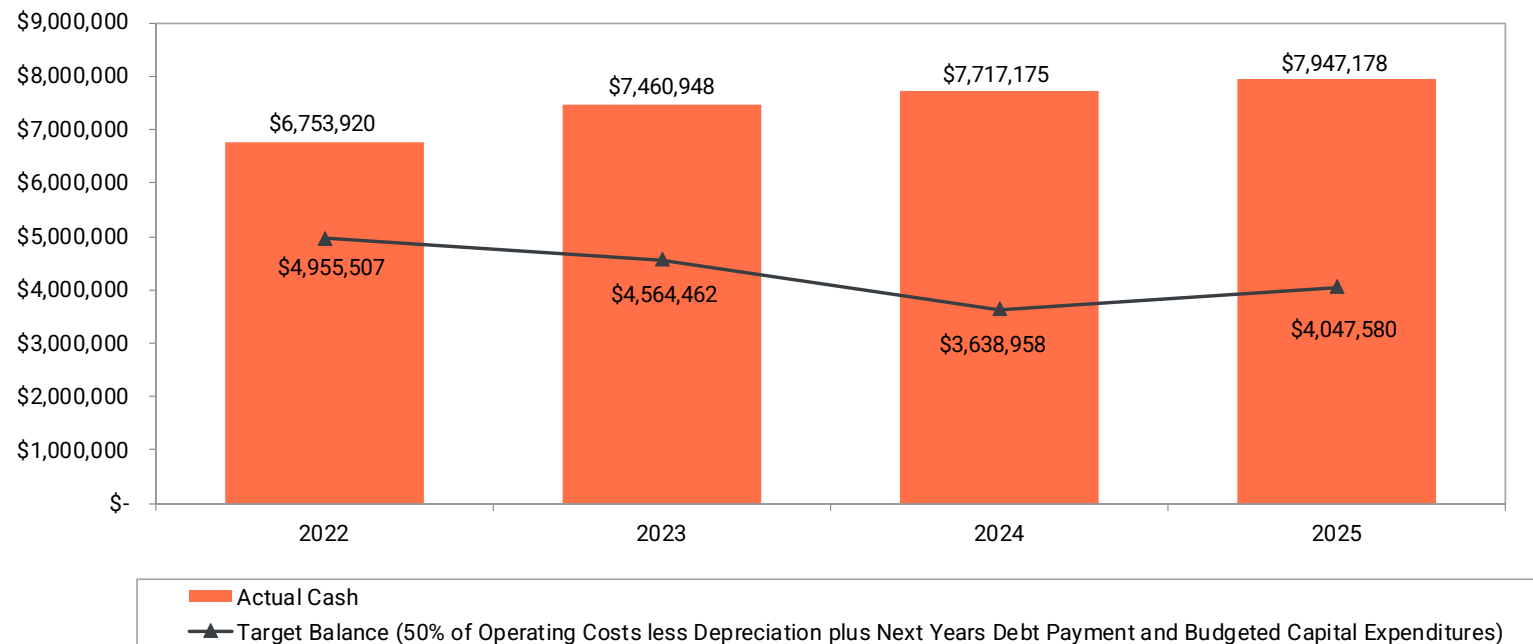
Cash Flows from Operations and Cash Balances

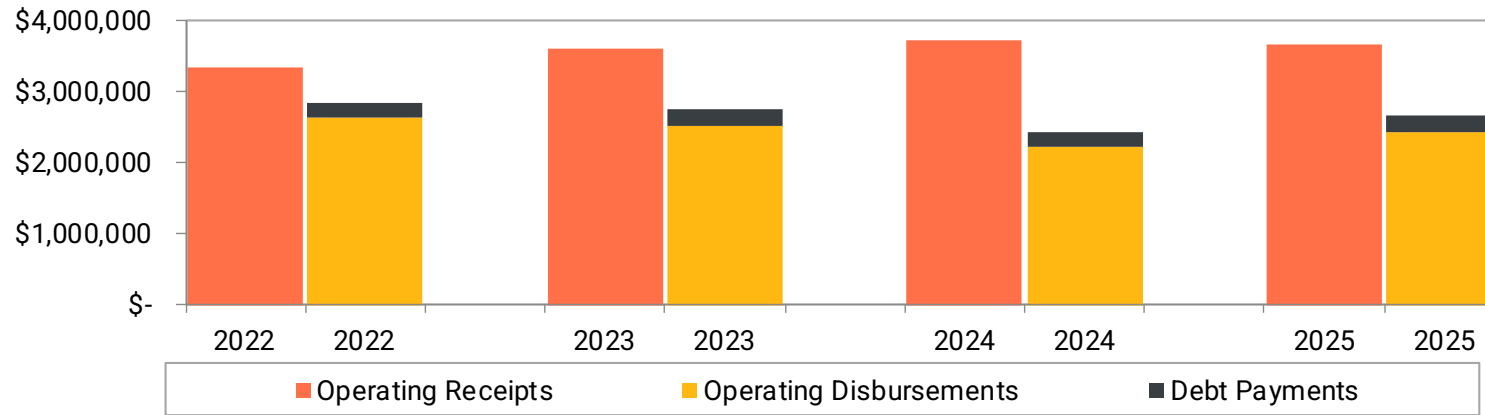




Natural Gas Fund

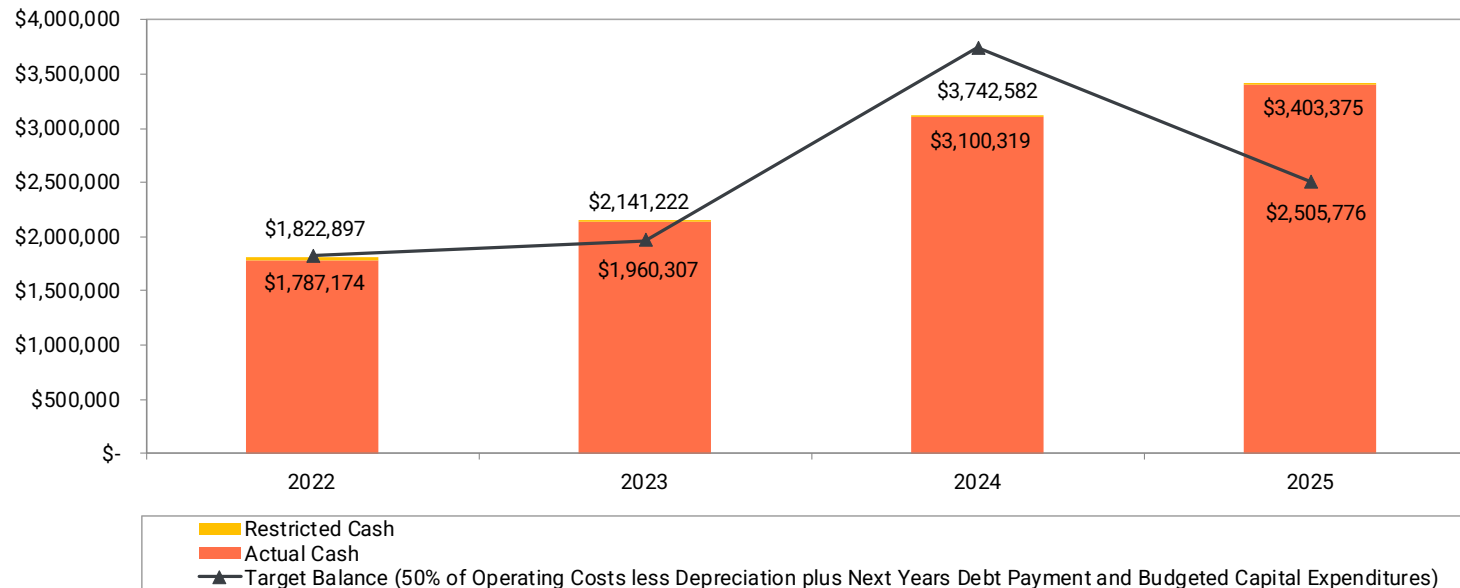
Cash Flows from Operations and Cash Balances

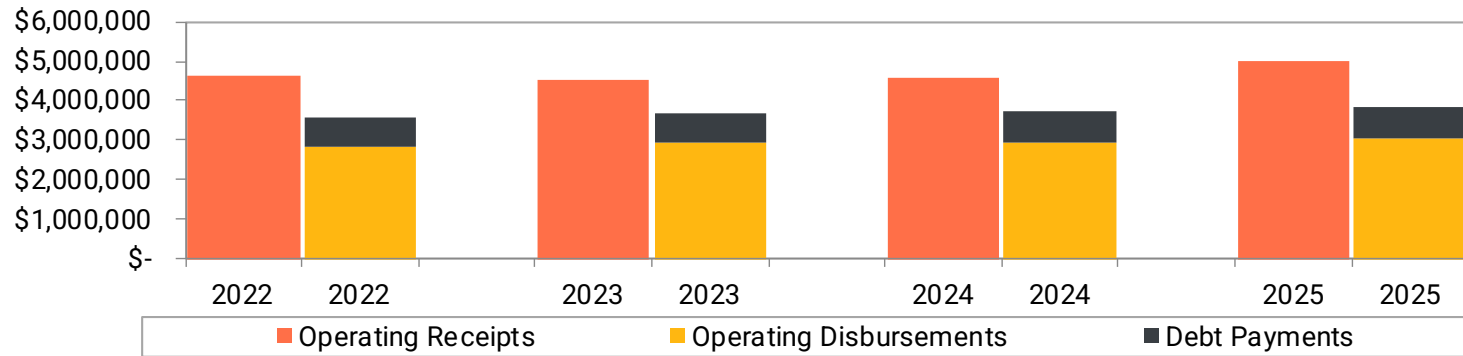




Water Fund

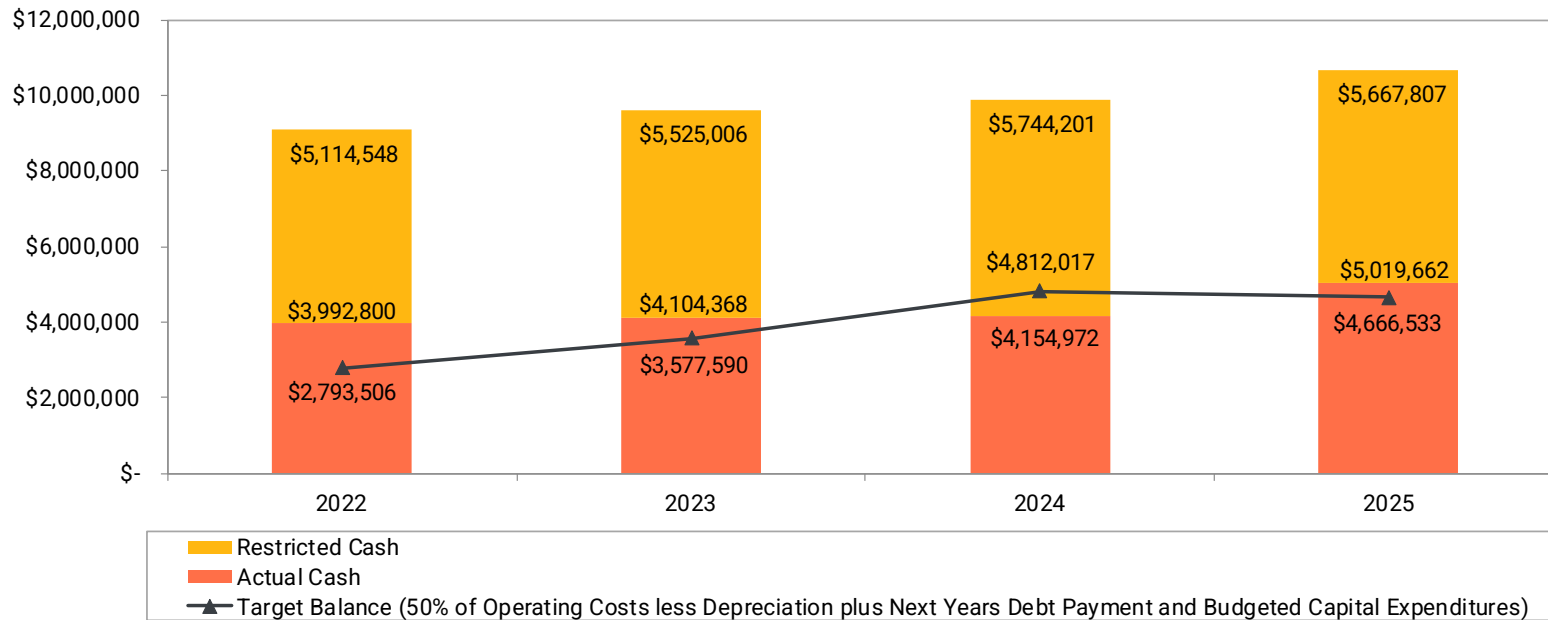
Cash Flows from Operations and Cash Balances

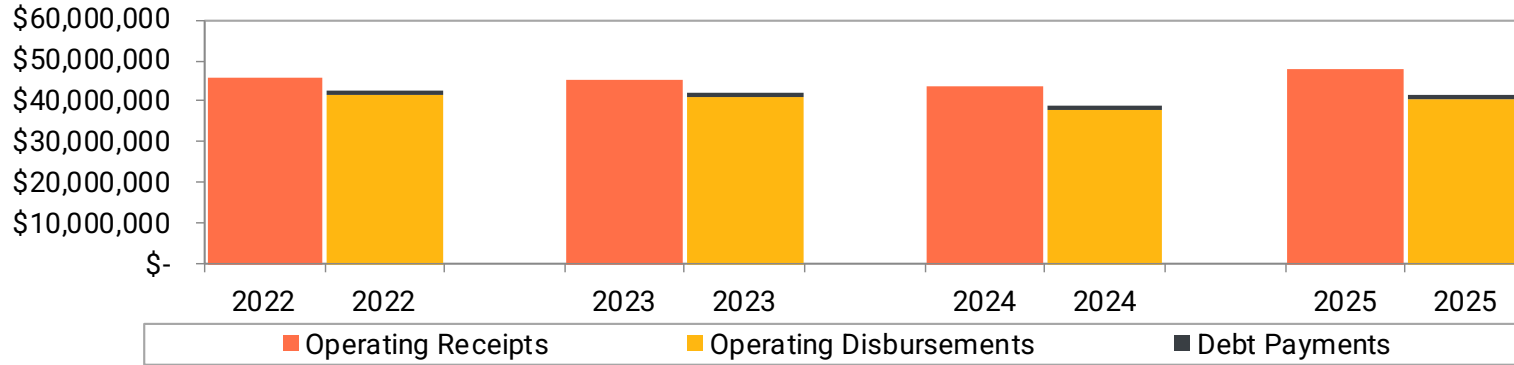




Wastewater Fund

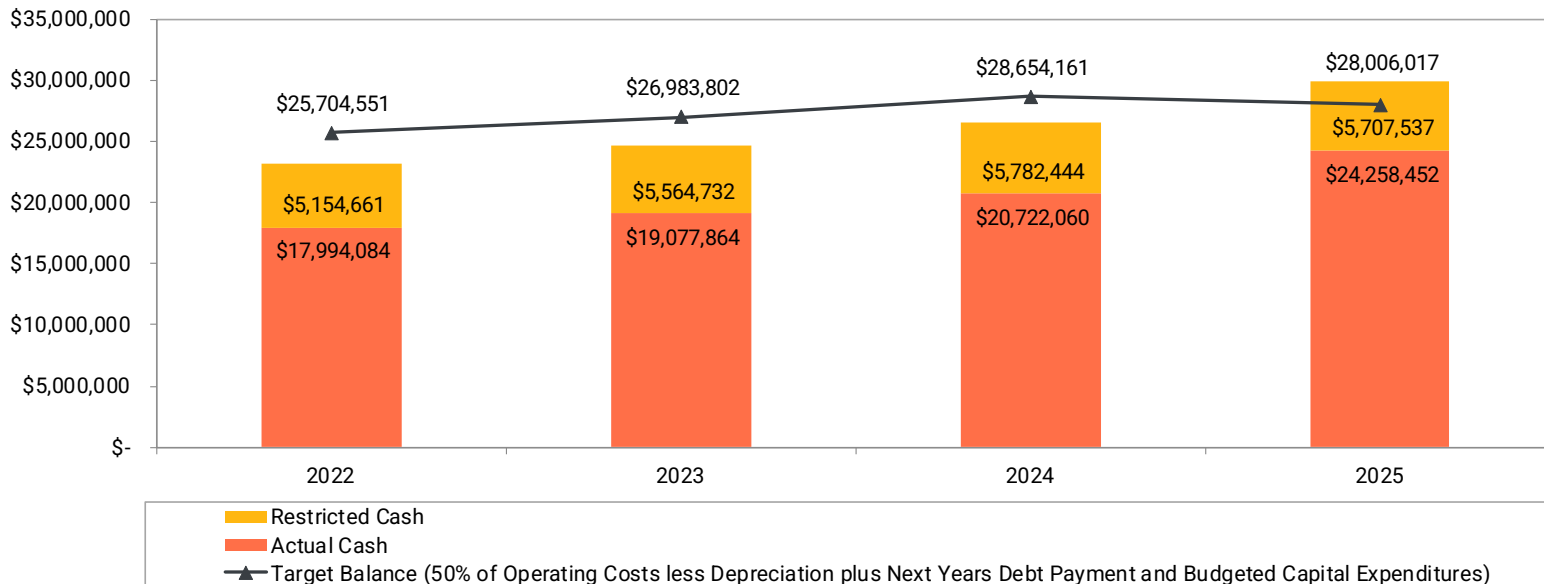
Cash Flows from Operations and Cash Balances





Total PUC

Cash Flows from Operations and Cash Balances



Internal Service Funds

Net Position

Fund	Net Position December 31		Increase (Decrease)
	2025	2024	
Administrative	\$ 1,643,006	\$ 1,366,305	\$ 276,701
Information Technology Services	1,048,065	974,733	73,332
Total	<u>\$ 2,691,071</u>	<u>\$ 2,341,038</u>	<u>\$ 350,033</u>

Your Abdo Team



Tom
OLINGER
CPA - Partner



Miranda
WENDLANDT
CPA, CFE - Partner



Kelsey
LARSON
CPA - Manager



Mara
RICHARDSON
Associate



Hannah
ANDERSON
Associate

City of New Ulm

Request for Public Utilities Commission Action

Meeting:	Public Utilities Commission - 23 Jun 2026	Agenda Section:	NEW BUSINESS
Resolution:	N/A	Originating Department:	Electric Distribution
Attachments:	1	Prepared By:	Anne Grunert
		Presented By:	Beth Kral
Item:	Updated Telecom Installation Reimbursement Rate Schedule		

Director's Proposed Action:

Approve and adopt the updated telecom installation reimbursement rate schedule.

Board/Commission Recommendation:

N/A

Overview:

The Electrical Distribution Department routinely coordinates with local telecommunications providers, currently Comcast Corporation and Nuvera Communications, when installing or relocating underground services. This coordination is a win for all parties involved.

- Public Utilities: preserves limited underground real estate for future utility work, increasing safety and lowering cost.
- Telecom Company: reduces service installation cost by sharing the cost of excavation and restoration.
- Residents and Customers: reduces the number, duration, and overall disruption of underground excavation.

New Ulm Public Utilities provides a telecom reimbursement rate schedule to local telecom providers so there is a clear, standardized reimbursement cost. New Ulm has not historically charged the full cost of reimbursement to maintain an incentive for the telecom providers to coordinate with it. However, over time, the cost of providing these services increases as material and labor costs rise. Therefore, New Ulm must adjust its rate schedule to balance the cost of providing the service with the benefit of coordination. New Ulm last adjusted its telecom reimbursement rate schedule approximately four years ago.

The new reimbursement rate schedule was communicated to Comcast and Nuvera the week of June 8, 2026 and will go into effect immediately following Public Utilities Commission approval and adoption. As of this writing, New Ulm has not received any comments or questions resulting from the new telecom installation reimbursement rate schedule. Updated rates were referenced from hourly wage increases, material cost increases, third-party contractor pricing, and utility costs for asphalt and concrete. Even with the updated reimbursement rate schedule, coordinating with New Ulm Public Utilities remains a significant value to local telecom providers versus installing independently.

Primary Issues/Alternatives to Consider:

New Ulm Public Utilities Commission could chose to deny the proposed reimbursement rate schedule and charge for full cost reimbursement. This could result in local telecom providers no longer coordinating with the Electrical Distribution Department as staff is unaware of any city requirement to do so.

Budgetary/Fiscal Issues:

Budgetary impacts are difficult to estimate and vary significantly based on the number and scale of projects with telecom providers. Higher reimbursement rates will certainly reduce the financial impact to the utility.

Attachments:

[2026 Comcast Nuvera rate change](#)

2026 Nuvera & Comcast Cable Billing Information

Address:

Date of Installation:

Nuvera: _____ Comcast: _____

CONSTRUCTION PROJECT COST	Rate	New Rate	
Trench and Installation of cable / duct conduit per ft.	\$ 8.00	\$ 8.00	Ft.
Trench and Installation of cable / duct or conduit – Joint 1 Utility per ft.	\$ 4.50	\$ 4.75	Ft.
Backhoe & Installation of coax cable / duct or conduit – Joint 1 Utility per ft.	\$ 5.00	\$ 5.25	Ft.
Trench or backhoe and Installation of cable / duct or conduit – Joint 2 Utilities per ft.	\$ 4.00	\$ 4.25	Ft.
Installation of additional cable / duct or conduit (per each) per ft.	\$ 2.00	\$ 2.25	Ft.
Installation of cable in duct – extra costs each per ft.	\$ 1.50	\$ 1.75	Ft.
Install direct buried cable or induct into pedestals & vaults per box	\$ 50.00	\$ 80.00	Ea.
Install flower pots per box	\$ 40.00	\$ 45.00	Ea.
Install ground rods per box	\$ 10.00	\$ 15.00	Ea.
Install pedestal with duct size 1 1/4" and under and pea rock	\$ 40.00	\$ 60.00	Ea.
Install pedestal with duct size 1 1/2" and above and pea rock	n/a	\$ 80.00	Ea.
Install Grade Level Vaults – 24W X 36L X 24D with duct 1 1/4 " and under and pea rock	\$ 80.00	\$ 100.00	Ea.
Install Grade Level Vaults – 24W X 36L X 24D with duct 1 1/2" and above and pea rock	n/a	\$ 120.00	Ea.
Install Doghouse with duct 1 1/4" and under and pea rock	\$ 80.00	\$ 100.00	Ea.
Install Doghouse with duct 1 1/2" and above and pea rock	n/a	\$ 120.00	Ea.
Blacktop removal / replacement per sq. ft. (joint work - 2 utilities)	\$ 7.00	\$ 19.00	Ft.
Blacktop removal / replacement per sq. ft. (1 Utility)	\$ 10.50	\$ 38.00	Ft.
Concrete removal / replacement per sq. ft. (joint work)	\$ 10.00	\$ 22.50	Ft.
Concrete removal / replacement per sq. ft. (1 Utility)	\$ 20.00	\$ 45.00	Ft.
Restoration – joint work shared cost			
Contractor (bore service) :			
Other			
Other			
TOTAL			

City of New Ulm

Request for Public Utilities Commission Action

Meeting:	Public Utilities Commission - 23 Jun 2026	Agenda Section:	NEW BUSINESS
Resolution:	N/A	Originating Department:	Gas
Attachments:	1	Prepared By:	Dave O'Brien
		Presented By:	Brett Fleck
Item:	Purchase Eos Arrow Series Gold Plus RTK GNSS Receiver Kit		

Director's Proposed Action:

Authorize the purchase of one (1) GPS receiver unit from TreeBiz, LLC in the amount of \$9,665.00 plus tax.

Board/Commission Recommendation:

N/A

Overview:

Minnesota Statutes, section 216D.04, subdivision 3(h) requires that beginning January 1, 2027 all newly installed, re-routed, or retired service lines and mains be documented with geospatial location information i.e., GPS. The Natural Gas Department is requesting to purchase one replacement GPS receiver to be used to GPS gas infrastructure for these mapping purposes. The current GPS unit is out-of-date and unusable. This purchase includes a GPS receiver, battery, charger, antenna, cable, and protective case. Two quotes were sought, but only one vendor responded. Fortunately, this vendor is one New Ulm has purchased from before with no issues.

Primary Issues/Alternatives to Consider:

N/A

Budgetary/Fiscal Issues:

This is a previously budgeted item in 2025 with funds carried over in account number 730-5577-550020, Tools & Work Equipment.

Attachments:

[Quote 886 New Ulm \(002\)](#)

Authorized Reseller - Eos Positioning Systems®

2275 Highland Pkwy.
Saint Paul, MN 55116
Phone (651) 336-8095

DATE 6/2/2026
Quotation # 886
Customer ID

Quotation For:
New Ulm Public Utilities
310 1st N St.
New Ulm, MN 56073

Quotation valid until: 7/2/2026
Prepared by: SJN

Attn: Maria Beranek

Comments or Special Instructions: None

SALESPERSON	P.O. NUMBER	SHIP DATE	SHIP VIA	F.O.B. POINT	TERMS
S. Nicholson			ground		Due on receipt

QUANTITY	DESCRIPTION	UNIT PRICE	TAXABLE?	AMOUNT
1	ARROWGOLDPLUS-KIT - receiver, cable hard case, pole mount, charger, antenna	\$8,995.00		\$8,995.00
1	Ultra light carbon pole	\$340.00		\$340.00
1	RAM_Rangepole Kit	\$75.00		\$75.00
1	RAM_TOUGHTRAY	\$45.00		\$45.00
1	1.5M antenna cable w/disconnect	\$105.00		\$105.00
1	12V vehicle charger	\$65.00		\$65.00
				\$0.00
				\$0.00
SUBTOTAL				\$9,625.00
TAX RATE				0.000%
SALES TAX				\$0.00
Shipping				\$40.00
TOTAL				\$9,665.00

Questions concerning this quotation? Contact Stephen Nicholson, 651-336-8095, steve@tree-biz.com

THANK YOU FOR YOUR BUSINESS!

City of New Ulm

Request for Public Utilities Commission Action

Meeting:	Public Utilities Commission - 23 Jun 2026	Agenda Section:	NEW BUSINESS
Resolution:	N/A	Originating Department:	Wastewater
Attachments:	1	Prepared By:	Dan O'Connor
		Presented By:	Brett Fleck
Item:	Wastewater Treatment Plant Outfalls Repair - Mussel Survey		

Director's Proposed Action:

Authorize the City Manager to accept the proposal from Bolton & Menk for the Repair of Wastewater Treatment Plant Outfalls - Mussel Survey, in the amount of \$19,500.00.

Board/Commission Recommendation:

N/A

Overview:

Bolton & Menk is currently providing the wastewater treatment plant engineering services for repairs to its outfall structures where treated effluent is released to the Minnesota and Cottonwood Rivers. These services include:

- Preparation of plans, designs, and specifications, and
- Permitting assistance with the Minnesota Department of Natural Resources (DNR) and U.S. Army Corps of Engineers.

Bolton & Menk's original project proposal, approved by the Public Utilities Commission (PUC) on February 25, 2025, identified that a survey of threatened and endangered mussels would likely need to be completed by a DNR certified consultant and that a scope fee would need to be provided at a later date. As work has continued preparing for the outfall repair project, the MN DNR has confirmed that a mussel survey near the Minnesota River outfall is required to receive the necessary permits to begin construction.

Primary Issues/Alternatives to Consider:

N/A

Budgetary/Fiscal Issues:

The engineering services for this project were included in the 2025 and 2026 budgets of \$100,000 and \$75,000 respectively under account 750-5557-520030 Capital Outlay Buildings. EPA sinking funds will also be used to fund this project.

Attachments:

[NEWULM Outfall Repair Proposal - Mussel Survey 6.12.2026](#)



Real People. Real Solutions.

1243 Cedar Street NE
Sleepy Eye, MN 56085

Phone: (507) 810-4184
Bolton-Menk.com

June 12, 2026

Dan O'Connor
Wastewater Treatment Plant Supervisor
3 Tower Road
New Ulm, MN 56073

RE: Proposal for Services – Mussel Survey
Repair of Wastewater Treatment Plant Outfalls
New Ulm PUC, New Ulm, MN

Dear Mr. O'Connor:

We are writing this proposal for services for the mussel survey that is being required by the Minnesota Department of Natural Resources (DNR) for the repair and stabilization of the Minnesota riverbank near the City of New Ulm's Wastewater Treatment Plant Outfall.

By means of this letter, we would like to provide a proposal to you for the services related to the completion of the mussel survey and completing the permitting process and any adjustments that may be required on the plans for the proposed project.

I. Background information

In our original proposal under task 3B – Threatened & Endangered Species Review and Coordination, we identified that a mussel survey would likely need to be completed by a DNR certified consultant. We also noted that their scope/fee would need to be provided at a later date. Working through the permitting process with the DNR, a mussel survey will be required for the Minnesota River outfall.

II. Proposed Services

The tasks which we anticipate necessary to provide the services you requested are as follows:

1. Aquatic Resource Permitting Services – Mussel Survey: We propose to obtain services from a DNR certified consultant (Daguna Consulting, LLC) to perform the mussel survey. We would then coordinate the results of the survey and potentially modify the plans in order to secure a Public Waters Work Permit from the DNR that is currently in process.

Items of work which are not included in our current proposal include the following:

- Geotechnical investigations
- Legal descriptions of easements or parcels of property.
- Accommodation to coordinate with utility crossings
- Permit fees

Name: Dan O'Connor

Date: June 12, 2026

Page: 2

- Final preparation of bidding documents or Contract management or construction observation

III. Compensation

Based on this scope of work, we estimate the required cost for these services as follows:

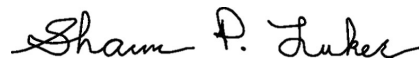
1. Aquatic Resource Permitting Services – Mussel Survey with Daguna Consulting Lump sum Cost of \$12,000
2. Aquatic Resource Permitting Services – Coordination with Daguna Consulting, the DNR and any updates to the plans as required. – Estimated Not to Exceed Hourly Fee \$7,500.

Between the Estimated Hourly and Lump Sum Costs, we anticipate the total of our services to be \$19,500.

Thank you for requesting this proposal. If you would like us to proceed with this additional work for a mussel survey and additional permitting coordination, please contact us and we will direct our subconsultant to proceed. If you have any further questions regarding our proposal, please feel free to contact me.

Sincerely,

Bolton & Menk, Inc.



Shaun P. Luker, P.E.

Water Resources Project Manager

City of New Ulm

Request for Public Utilities Commission Action

Meeting:	Public Utilities Commission - 23 Jun 2026	Agenda Section:	NEW BUSINESS
Resolution:	N/A	Originating Department:	Wastewater
Attachments:	1	Prepared By:	Dan Pirsig
		Presented By:	Dan Pirsig
Item:	Wastewater Treatment Plant SCADA System Improvements Change Order		

Director's Proposed Action:

Receive and order filed the change order from In Control, Inc. for the Wastewater Treatment Plant's Supervisory Control and Data Acquisition (SCADA), in the amount of \$77,538.00.

Board/Commission Recommendation:

N/A

Overview:

Change Order:

This change order of \$77,538.00 (9.7% of the approved purchase order) is the addition of new electrical switchgear that is currently on order and due to arrive in October 2026. This switchgear was not included in the original project scope as the switchgear updates were still being developed and designed when the SCADA project began. The old SCADA system has had major failures and is being replaced. This new switchgear is the last piece of the project.

Original Project:

The Wastewater Treatment Facility Infrastructure Condition Analysis identified the SCADA system as an area of concern and needing upgrades. Bolton & Menk aided Wastewater Facility staff in selection of an integrator and In Control, Inc. was selected as the integrator. A recent site visit was conducted discussing existing conditions of control hardware, instrumentation, and SCADA hardware/software. In Control's proposal is based on information obtained from the site survey, coordination meeting, and staff's knowledge of the existing control hardware and software.

The resulting analysis is the existing SCADA computers are outdated and obsolete as well as the Programmable Logic Controller (PLC) components. The SCADA system is an integral part of the Wastewater Treatment Plant's operations as it allows for plant automation and 24/7 monitoring. In order to get new SCADA computer hardware and software implemented as soon as possible, all SCADA system improvements will be completed in two basic phases, with an estimated final completion date of April/May 2026. In Control will furnish control panels, back panel assemblies, and miscellaneous field hardware that will need to be installed by others.

This proposal does not include work required by an electrical contractor.

Past PUC Action:

PUC Meeting Oct 24, 2023: Received Wastewater Treatment Facility Infrastructure Conditions Analysis prepared by Bolton & Menk.

PUC Meeting Dec 26, 2023: Accepted proposal from Bolton & Menk for consulting services to aid in the selection of a control system integrator.

PUC Meeting June 25, 2024: Authorized acceptance of recommendation from Bolton & Menk selecting In Control, Inc. to be the Control System Integrator (SCADA).

PUC Meeting March 25, 2025: Authorized acceptance of the proposal from In Control, Inc. in the amount of \$797,550 for the purchase of materials and services for the WWTP's SCADA system upgrades.

Primary Issues/Alternatives to Consider:

Budgetary/Fiscal Issues:

Funding for the SCADA equipment upgrade and switchgear upgrade change order will come from budgeted amounts in the following capital accounts and fiscal years:

- 750-5557-550055 Computer Hardware - \$500,000 (Carryover from FY 2024)
- 750-5557-550055 Computer Hardware - \$250,000 (Carryover from FY 2025)
- 750-5557-550070 SCADA - \$250,000 (Budgeted in FY 2026)

Attachments:

[2026-05-15 New Ulm WWTF Electrical Building - QM26051401-02 signed](#)



In Control, Inc.
5301 E River Rd, Suite 108
Fridley, MN 55421

PROPOSAL # QM26051401-02

To: City of New Ulm

Date: May 15, 2026

From: Jeff Iverson

Valid: 30 days

Page: 1 of 6

Attn: Dan Pirsig - Utility Planning & Development Engineer

Re: WWTF Electrical Building Control Panel

In Control, Inc. is pleased to provide our proposal for materials and services as part of the project referenced above.

This proposal is based upon documents available from PSE Project MN0462507, discussions with the project team in a 3/25/26 MS Teams meeting.



Proposed Materials and Services

Item 1 - Professional Engineering Services as the System Integrator

- A. One project manager will be assigned as a primary point of contact through project completion
- B. A project team consisting of up to (3) engineers will be assigned to the project
- C. Engineering review meetings will be conducted on a timely basis as required
- D. Industry best practices, proven control approaches and standardized objects will be implemented in the design, configuration, and development of the entire system
- E. PLC and SCADA Programming is included and will be tested prior to start up
- F. The entire design including control panel schematics, motor control schematics, instrumentation schematics, and control panel manufacturing will be completed internally with functional testing prior to start up
- G. Electronic drawings will be drafted and submitted for approval. As Built drawings will be provided electronically upon shipment of control panels. Final drawings and O&M documents will be provided electronically after substantial completion

Item 2 - Electrical Building Control Panel

The Electrical Building Control Panel will be furnished for installation by Electrical Contractor and/or General Contractor.

- A. NEMA 12 Freestanding Enclosure (approximate dimensions 90"H x 36"W x 20"D)
 - 1. Allen Bradley 5069 CompactLogix PLC
 - 2. Allen Bradley 5069 CompactLogix I/O Modules
 - 3. 16 Port Managed Ethernet Switch with Fiber and RJ45 Ethernet SFP Modules
 - 4. Wireless Access Point (installed on top side of enclosure)
 - 5. Room Temperature Transmitter (installed on front of enclosure)
 - 6. Online Uninterruptible Power Supply
 - 7. Panel Lighting
 - 8. Utility Surge Protector, DC Power Supply, Interposing Relays, Circuit Breakers, Fuses

The Electrical Control Panel will control & monitor the following:

- Control Power (Alarm)
- UPS Power (Alarm)
- Room Temperature (Display, Trend, Log, Low/High Alarm Setpoints and Alarms)
- ATS Monitoring (Hardwired – Normal, Emergency, Pre-Transfer) (Ethernet – TBD)
- Switchboard Phase Failure (Alarm)
- Switchboard Surge Protective Device (Alarm)
- Switchboard Power Monitor (Ethernet – TBD)
- MCC RAS Pump 1 VFD
 - Hand Status
 - Auto Status
 - Running Status
 - Fault Status
 - Disconnect Status
 - Required Command
 - Fault Reset Command
 - Speed Command
- MCC RAS Pump 2 VFD
 - Hand Status
 - Auto Status
 - Running Status
 - Fault Status
 - Disconnect Status
 - Required Command
 - Fault Reset Command
 - Speed Command
- MCC WAS Pump 1 FVNR
 - Hand Status
 - Auto Status
 - Running Status
 - Required Command
- MCC WAS Pump 2 FVNR
 - Hand Status
 - Auto Status
 - Running Status
 - Required Command
- MCC Final Clarifier 1 FVNR
 - Hand Status
 - Auto Status
 - Running Status
 - Torque Switch Alarm Status
 - Torque Switch Alarm Remote Reset Command
 - Required Command
- Final Clarifier 2 FVNR
 - Hand Status
 - Auto Status
 - Running Status
 - Torque Switch Alarm Status
 - Torque Switch Alarm Remote Reset Command
 - Required Command
 - (Hand/Auto Status, Running Status, Required)

- Final Clarifier 3 FVNR
 - Hand Status
 - Auto Status
 - Running Status
 - Torque Switch Alarm Status
 - Torque Switch Alarm Remote Reset Command
 - Required Command
- Future Final Clarifier FVNR
 - Hand Status
 - Auto Status
 - Running Status
 - Torque Switch Alarm Status
 - Torque Switch Alarm Remote Reset Command
 - Required Command

Proposal Summary

The price for all items above is \$ 77,538.00 USD net total excluding sales and use taxes (the "Net Total Pricing"). Freight is included to project location, FOB shipping point. Submittal and Equipment delivery dates will be scheduled to meet project substantial completion date or project milestones when stated. Any taxes, where applicable, will be reimbursed and paid to In Control as they are incurred. Quoted pricing does not include any tariff estimates. If tariffs are implemented that affect the cost of the above quoted materials, the tariff cost will be communicated and reimbursement paid to In Control as they are incurred.

TERMS: 10% upon order, 15% upon design submittal, 70% upon equipment shipment, and 5% upon substantial completion.

EXCLUSIONS:

Our proposal does not include the following:

- Bonding, Permits, Licenses, or Fees of any kind
- Removal, demolition, or disposal of existing equipment
- Field installation of equipment, enclosures, instrumentation, or other products furnished
- Fasteners or mounts, wire, raceway, or fittings required for field installed products
- Termination of any field wiring such as line power, control signals, instrumentation, etc.
- Normal and customary items furnished or provided by a general or electrical contractor
- Electrical Studies, Tests, or Inspections that are not detailed in this proposal
- Network Media or Testing that are not defined in the scope of work detailed in this proposal
- Any equipment or services that are not defined in the scope of work detailed in this proposal
- Shipping costs to locations other than the primary project site

Thank you in advance for the consideration of our offer and for the opportunity to work together. Should you have any questions regarding this proposal, please contact me directly at your convenience. I look forward to hearing from you soon to secure and coordinate this project. This proposal is valid for thirty (30) days.

Best Regards,

Jeff Iverson

Sr Technical Sales Engineer

Mobile: 612.802.8875

Office: 763.783.9500 x3001

E-Mail: jeff.iverson@incontrol.net

Butch Schneider

Estimator

Mobile: 612.799.9017

Office: 763.783.9500 x2003

E-Mail: butch.schneider@incontrol.net

ACCEPTANCE: To accept this proposal please return a signed copy with purchase order. Thank you!

Signature: 

Print Name: Chris Dalton

Title: City Manager

Purchase Order: 2500113-R1

Date: 6-8-2026

Proposal Number: QM26051401-02

Standard Terms and Conditions of Sale

- 1. ENTIRE AGREEMENT** – These Standard Terms and Conditions of Sale (“Terms”) govern the goods and attendant services (“Work”) that In Control, Inc. (“In Control”) will provide to Purchaser pursuant to In Control’s Proposal attached hereto (“Proposal”). The Proposal, along with these Terms, constitute the sole and entire agreement between the parties with respect to the Work (the “Order”). This Order supersedes all prior understandings, discussions, representations, and warranties, both written and oral, regarding the Work. If Purchaser’s internal systems require it to issue a separate purchase order to accept this Order, then any additional or conflicting terms in Purchaser’s purchase order are expressly rejected and will not in any way amend, alter, change, or negate these Terms. No change or modification to this Order is effective unless in writing and signed by each party.
- 2. TERMINATION** – Either party may terminate this Order for cause if the other party (i) materially breaches this Order; (ii) becomes insolvent or admits its inability to pay its bills as they become due; or (iii) files for or is forced into a bankruptcy, receivership, or liquidation. The party seeking to terminate this Order for cause will give the other party fourteen (14) days’ written notice and the other party will have 14 days to cure the stated default(s). If Purchaser desires to terminate this Order for its own convenience before final completion of the Work, Purchaser may do so, provided that Purchaser pays In Control (i) for all Work provided at In Control’s published rates before the termination date, (ii) all reimbursable expenses incurred before the termination date, (iii) for all equipment ordered before the termination date, and (iv) an early termination fee equal to ten percent (10%) of the remaining Work to be performed as of the termination date.
- 3. ATTORNEYS’ FEES** - If either party files a lawsuit to enforce this Order, the prevailing party in such lawsuit will be entitled to recover from the other party its reasonable attorneys’ fees, costs, and expenses incurred in connection with such lawsuit, as well as any appeal or enforcement of any judgment arising from the lawsuit.
- 4. INDEMNIFICATION / INSURANCE** - Purchaser will defend, indemnify, and hold harmless In Control from and against all claims, actions, proceedings, costs, expenses, losses and liability, including all reasonable attorneys’ fees, costs and expenses, arising out of or relating to goods or services not provided by In Control pursuant to this Order. These obligations include, but are not limited to, all product liability, personal injury, death, or property damage claims. These obligations will survive the termination or completion of the Work. Each party is responsible for obtaining and maintaining appropriate insurance coverages and endorsements necessary to ensure the provisions of this paragraph and other insurable obligations under this Agreement while the Work is being performed and for a reasonable time thereafter.
- 5. WAIVER OF CONSEQUENTIAL DAMAGES / LIMITATION OF LIABILITY** - In no event will In Control be liable in contract, tort, strict liability, warranty or otherwise, for any special, incidental or consequential damages, such as delay, disruption, loss of product, loss of anticipated profits or revenue, loss of use of the equipment or system, non-operation or increased expense of operation of other equipment or systems, cost of capital, or cost of purchase or replacement equipment systems or power incurred by Purchaser as a result of In Control’s Work. Unless otherwise agreed to in writing between the Purchaser and In Control, In Control will not accept liquidated damages. Furthermore, in no event will In Control’s total liability arising out of this Order exceed two (2) times the amount of the Net Total Pricing.
- 6. FORCE MAJEURE** – The parties agree that In Control will not be responsible or liable for any failure or delay in the performance of the Work arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, supply chain disruptions, accidents, acts of war or terrorism, civil or military disturbances, health crises, nuclear or natural catastrophes, acts of nature, and interruptions of utilities, communications or computer services, or other incidents shown to be outside of In Control’s control (each a “Force Majeure Event”). In Control agrees, however, to use all commercially reasonable efforts to mitigate a Force Majeure Event and resume performance of the Work as soon as practicable under the circumstances.
- 7. WARRANTY** – Unless other or more specific warranties are expressly set forth in the Proposal, In Control warrants that the Work will be of good quality, free from defects in material and workmanship, will conform to the specifications and drawings, and be suitable for their intended purpose. This standard warranty will be in force for eighteen (18) months after shipment or twelve (12) months from startup, whichever is shorter. Any remaining allotments for Purchaser or end owner/engineer-initiated changes and call-back expire with the warranty period and are not refundable. In Control reserves the right to terminate any warranty should Purchaser’s account be in arrears for more than thirty-one (31) days. Purchaser agrees that In Control’s warranties do not apply to any damages, delays, or interruptions caused by: (i) reasonable wear and tear; (ii) pre-existing conditions at site; (iii) accidental damage caused by Purchaser; (vi) intentional damage, misuse, or abuse caused by Purchaser or a third-party; or (v) any Force Majeure Event.
- 8. ESCALATION** – This Order is conditioned upon the ability of In Control to complete the Work at present prices for material and at the existing scale of wages for labor. If In Control is, at any time while the Work is being performed, unable to complete the Work at the present prices and wages, then the Net Total Pricing will be equitably adjusted by change order to compensate In Control for significant price increases. A significant price increase is defined as a change of ten percent (10%) or more for a Work item between the date of the Proposal and the date the applicable Work is performed.
- 9. PAYMENT TERMS** - The payment terms are net thirty (30) days upon invoice receipt. Any balance remaining over thirty-one (31) days beyond the invoice date will be subject to a 2.0% monthly service fee until paid. Should a payment default occur In Control reserves the right to stop all Work, including but not limited to startup of equipment, and terminate any existing warranty. All reasonable attempts will be made between both parties to resolve the disputed portions of any invoice within the payment terms. The entire Net Total Price will be invoiced in full upon shipment, unless specific terms are described in the Proposal. No retainage is allowed.
- 10. NONWAIVER** - The failure by In Control to enforce at any time, or for any period of time, any of the provisions hereof will not be a waiver of such provisions nor the right of In Control thereafter to enforce each and every such provision.
- 11. REMEDIES** - Remedies herein reserved to In Control will be cumulative and in addition to any other or further remedies provided in law or equity.
- 12. RELATIONSHIP OF PARTIES** – The relationship between the Parties is that of independent contractors. Nothing contained in this Order shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the Parties, and neither Party shall have authority to contract for or bind the other Party in any manner whatsoever.

City of New Ulm

Request for Public Utilities Commission Action

Meeting:	Public Utilities Commission - 23 Jun 2026	Agenda Section:	CLAIMS AND ESTIMATES
Resolution:	N/A	Originating Department:	Finance
Attachments:	1	Prepared By:	Anna Smieja
		Presented By:	Nicole Jorgensen
Item:	Report of Claims		

Director's Proposed Action:

Accept List of Claims in the amount of \$2,905,959.29

Board/Commission Recommendation:

N/A

Overview:

N/A

Primary Issues/Alternatives to Consider:

N/A

Budgetary/Fiscal Issues:

N/A

Attachments:

[May_June 2026 Claims Paid 06_18_26](#)

CITY OF NEW ULM
MAY/JUNE 2026 DISBURSEMENTS
Report of Claims Paid

To the Public Utilities Commission of New Ulm, Minnesota:

This is to certify that the following claims accounts, and demands have been examined, audited, and approved by me and that these claims have been paid in accordance with the provisions of the City Charter and are submitted for your approval.

Christopher W Dalton, City Manager

The above claims have been approved by the Public Utilities Commission.

Dated: June 18, 2026

President of the Commission

DATE	AMOUNT PAID
May 29, 2026	-74,380.85
June 1, 2026	72,827.50
June 2, 2026	43,391.74
June 10, 2026	437,644.51
June 18, 2026	1,700,308.94
Sub Total	2,179.791.84

Plus, Payroll Costs as Follows:

May/June Payroll	726,167.45
Grand Total	2,905,959.29



New Ulm, MN

Expense Approval Report

By Vendor Name

Payment Dates 5/22/2026 - 6/18/2026

Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
Vendor: 012500 - ABDO, LLP					
Vendor DBA: 012500 -					
06/02/2026	ABDO, LLP	524603	2025 AUDIT SERVICES	760-5591-330025	4,550.00
Vendor DBA 012500 - ABDO, LLP Total:					4,550.00
Vendor 012500 - ABDO, LLP Total:					4,550.00
Vendor: 017495 - ADAMS LAWN CARE					
Vendor DBA: 017495 -					
06/18/2026	ADAMS LAWN CARE	Invoice #1-4/30/2026	Water Filter Treatment Plant	740-5513-222235	140.00
06/18/2026	ADAMS LAWN CARE	Invoice #1-4/30/2026	Fertilizer and weed spray for t	740-5573-222005	1,786.00
06/18/2026	ADAMS LAWN CARE	Invoice #1-4/30/2026	Elevated Tower Airport	740-5573-222205	35.00
06/18/2026	ADAMS LAWN CARE	Invoice #1-4/30/2026	Reservoir 3MG	740-5573-222222	50.00
06/18/2026	ADAMS LAWN CARE	Invoice #1-4/30/2026	Northside Booster Station	740-5573-222240	35.00
06/18/2026	ADAMS LAWN CARE	Invoice #1-4/30/2026	Cottonwood Booster Station	740-5573-222242	47.25
06/18/2026	ADAMS LAWN CARE	Invoice #2-4/30/2026	Water Filter Treatment Plant	740-5513-222235	560.00
06/18/2026	ADAMS LAWN CARE	Invoice #2-4/30/2026	Elevated Tower Airport	740-5573-222205	140.00
06/18/2026	ADAMS LAWN CARE	Invoice #2-4/30/2026	Reservoir 3MG	740-5573-222222	200.00
06/18/2026	ADAMS LAWN CARE	Invoice #2-4/30/2026	Reservoir 4.5MG	740-5573-222225	446.25
06/18/2026	ADAMS LAWN CARE	Invoice #2-4/30/2026	Northside Booster Stn	740-5573-222240	140.00
06/18/2026	ADAMS LAWN CARE	Invoice #2-4/30/2026	Cottonwood Booster Stn	740-5573-222242	189.00
Vendor DBA 017495 - ADAMS LAWN CARE Total:					3,768.50
Vendor 017495 - ADAMS LAWN CARE Total:					3,768.50
Vendor: 022092 - AIRGAS USA, LLC					
Vendor DBA: 022092 -					
06/18/2026	AIRGAS USA, LLC	5524935119	cylinder rent for May 2026	760-5621-221010	79.05
Vendor DBA 022092 - AIRGAS USA, LLC Total:					79.05
Vendor 022092 - AIRGAS USA, LLC Total:					79.05
Vendor: 024420 - ALKAR METAL FABRICATING LLC					
Vendor DBA: 024420 -					
06/18/2026	ALKAR METAL FABRICATING L	5487	PUC EP - washers	710-5513-222351	122.00
06/18/2026	ALKAR METAL FABRICATING L	5494	REA style meter stands	710-141001	3,568.00
06/18/2026	ALKAR METAL FABRICATING L	5497	PUC Gas - 2 plates - labor and	730-5577-550070	115.00
Vendor DBA 024420 - ALKAR METAL FABRICATING LLC Total:					3,805.00
Vendor 024420 - ALKAR METAL FABRICATING LLC Total:					3,805.00
Vendor: 024350 - ALPHA WIRELESS COMMUNICATIONS COMPANY					
Vendor DBA: 024350 -					
06/18/2026	ALPHA WIRELESS COMMUNIC	34266	radio maintenance for June 2	710-5591-332100	181.56
06/18/2026	ALPHA WIRELESS COMMUNIC	34266	radio maintenance for June 2	720-5591-332100	4.63
06/18/2026	ALPHA WIRELESS COMMUNIC	34266	radio maintenance for June 2	730-5591-332100	42.72
06/18/2026	ALPHA WIRELESS COMMUNIC	34266	radio maintenance for June 2	740-5591-332100	41.65
06/18/2026	ALPHA WIRELESS COMMUNIC	34266	radio maintenance for June 2	750-5591-332100	49.84
06/18/2026	ALPHA WIRELESS COMMUNIC	34266	radio maintenance for June 2	760-5581-332100	10.68
06/18/2026	ALPHA WIRELESS COMMUNIC	34266	radio maintenance for June 2	760-5591-332100	24.92
Vendor DBA 024350 - ALPHA WIRELESS COMMUNICATIONS COMPANY Total:					356.00
Vendor 024350 - ALPHA WIRELESS COMMUNICATIONS COMPANY Total:					356.00
Vendor: 028000 - AMARIL UNIFORM CO					
Vendor DBA: 028000 -					
06/18/2026	AMARIL UNIFORM CO	IV298356	Replacement FR clothing orde	710-5571-221148	3,124.03
06/18/2026	AMARIL UNIFORM CO	IV298760	FR replacement clothing orde	710-5571-221148	3,209.02
06/18/2026	AMARIL UNIFORM CO	IV299005	FR replacement clothing orde	710-5571-221148	152.78

Expense Approval Report

Payment Dates: 5/22/2026 - 6/18/2026

Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
06/18/2026	AMARIL UNIFORM CO	IV299320	FR replacement clothing (spr	710-5571-221148	450.42
Vendor DBA 028000 - AMARIL UNIFORM CO Total:					6,936.25
Vendor 028000 - AMARIL UNIFORM CO Total:					6,936.25

Vendor: 028150 - AMAZON CAPITAL SERVICES, INC

Vendor DBA: 028150 -					
06/18/2026	AMAZON CAPITAL SERVICES, I	139R-1PJ6-6RLY	Credit for dmg TV-Inv1QMK-X	740-5593-224001	-867.99
06/18/2026	AMAZON CAPITAL SERVICES, I	16CP-1P9Y-F6LR	Network Jacks	765-5591-224100	23.86
06/18/2026	AMAZON CAPITAL SERVICES, I	16RR-CHTJ-TPGL	aniti-seize lube	710-141001	59.10
06/18/2026	AMAZON CAPITAL SERVICES, I	1CFR-3MYD-YX96	PUC EP - Dry mix wallpaper a	710-5513-222350	102.60
06/18/2026	AMAZON CAPITAL SERVICES, I	1HPY-CLF6-CHFV	PUC EP - Wall mount tool hol	710-5513-222001	23.98
06/18/2026	AMAZON CAPITAL SERVICES, I	1HTK-7KWD-49GH	Stopwatch timer	730-5573-222001	15.08
06/18/2026	AMAZON CAPITAL SERVICES, I	1P4J-PTDL-4TJL	File & hanging folders, doorst	740-5513-222235	191.89
06/18/2026	AMAZON CAPITAL SERVICES, I	1R3F-TC39-HK1F	PUC Admin - Office supplies	760-5591-220010	74.93
06/18/2026	AMAZON CAPITAL SERVICES, I	117F-LKHV-J9X3	Lens cleaning wipes	750-5551-221150	55.96
06/18/2026	AMAZON CAPITAL SERVICES, I	11F3-N7RV-VCC1	Fitness Tracker-K Guyer	760-5591-113300	179.00
06/18/2026	AMAZON CAPITAL SERVICES, I	13YF-4F3C-3JDQ	Tailonz pneumatic air line tubi	750-5553-222010	48.88
06/18/2026	AMAZON CAPITAL SERVICES, I	16TT-Q6DH-YQNX	Power Cables	765-5591-224100	11.08
06/18/2026	AMAZON CAPITAL SERVICES, I	1CH7-DTRT-7Y4M	PUC EP - seals & ball bearings	710-5513-222350	180.98
06/18/2026	AMAZON CAPITAL SERVICES, I	1CMM-PJ34-QYHQ	PUC Admin office supplies	760-5591-220010	51.79
06/18/2026	AMAZON CAPITAL SERVICES, I	1D4V-NNVW-PJP1	Monitors	765-5591-224100	379.98
06/18/2026	AMAZON CAPITAL SERVICES, I	1F3H-YWR4-CT4C	PUC Gas - Outdoor protection	730-5571-221150	109.95
06/18/2026	AMAZON CAPITAL SERVICES, I	1FWL-Y1HH-H7K4	disinfecting wipes	710-141001	110.85
06/18/2026	AMAZON CAPITAL SERVICES, I	1HPP-Y3R6-4XG3	Battery replacements (6)	740-5513-222235	223.14
06/18/2026	AMAZON CAPITAL SERVICES, I	1JH6-4CDQ-QYKH	2-1/2" PVC pipe cutter	710-5573-222001	30.98
06/18/2026	AMAZON CAPITAL SERVICES, I	1PQ9-L6YN-TJR9	PUC Admin office suppliies	760-5591-220010	43.56
06/18/2026	AMAZON CAPITAL SERVICES, I	1Q1R-LGG7-TYHQ	REPLACE TV ON 1QMK-XH1W-	740-5593-224001	867.99
06/18/2026	AMAZON CAPITAL SERVICES, I	1RTT-3NLV-3LP7	Misc Equipment	765-5591-224100	109.07
06/18/2026	AMAZON CAPITAL SERVICES, I	1V33-WQ3F-QLFJ	Surge protector power strip	740-5513-222235	74.99
06/18/2026	AMAZON CAPITAL SERVICES, I	1X9M-HRJN-6JCR	PUC Admin office supplies	760-5591-220010	46.37
06/18/2026	AMAZON CAPITAL SERVICES, I	1XGT-FGJD-GVGY	Coupling for lab	750-5551-221110	27.88
06/18/2026	AMAZON CAPITAL SERVICES, I	1XGT-FGJD-GVGY	Lockout tags	750-5551-221150	96.28
Vendor DBA 028150 - AMAZON CAPITAL SERVICES, INC Total:					2,272.18
Vendor 028150 - AMAZON CAPITAL SERVICES, INC Total:					2,272.18

Vendor: 041500 - AMERICAN WATER WORKS ASSOCIATION

Vendor DBA: 041500 -					
06/10/2026	AMERICAN WATER WORKS AS	SO294015	AWWA MEMBERSHIP RENEW	740-143010	1,261.50
06/10/2026	AMERICAN WATER WORKS AS	SO294015	AWWA MEMBERSHIP RENEW	740-5591-347040	1,261.50
Vendor DBA 041500 - AMERICAN WATER WORKS ASSOCIATION Total:					2,523.00
Vendor 041500 - AMERICAN WATER WORKS ASSOCIATION Total:					2,523.00

Vendor: R02991 - ANDERSON, STEVEN L

Vendor DBA: R02991 -					
06/10/2026	ANDERSON, STEVEN L	2026 CHIEF A	REIMBURSE CHIEF A ENGINEE	710-5591-347110	80.00
Vendor DBA R02991 - ANDERSON, STEVEN L Total:					80.00
Vendor R02991 - ANDERSON, STEVEN L Total:					80.00

Vendor: 059090 - AUTO VALUE NEW ULM

Vendor DBA: 059090 -					
06/18/2026	AUTO VALUE NEW ULM	10513233	V-belt for exhaust fans	750-5553-222010	9.99
06/18/2026	AUTO VALUE NEW ULM	10513521	PUC EP - hand soap	710-5513-226010	82.36
06/18/2026	AUTO VALUE NEW ULM	10513759	PUC EP - paint	710-5511-226010	38.97
06/18/2026	AUTO VALUE NEW ULM	10513885	PUC EP - paint and masking p	710-5513-222350	34.14
06/18/2026	AUTO VALUE NEW ULM	10514338	Adhesive cleaner	740-5513-222235	42.99
06/18/2026	AUTO VALUE NEW ULM	10514742	PUC EP - paint	710-5513-222351	25.98
06/18/2026	AUTO VALUE NEW ULM	10515457	PUC GAS - Paint brushes and c	730-5573-222135	6.11
06/18/2026	AUTO VALUE NEW ULM	10515546	Metric set, screw extractor	750-5551-226010	37.98
06/18/2026	AUTO VALUE NEW ULM	10515589	PUC EP - Blasting sand	710-5513-222350	89.94
Vendor DBA 059090 - AUTO VALUE NEW ULM Total:					368.46
Vendor 059090 - AUTO VALUE NEW ULM Total:					368.46

Expense Approval Report

Payment Dates: 5/22/2026 - 6/18/2026

Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
Vendor: 087925 - BCN TELECOM, INC					
Vendor DBA: 087925 -					
06/18/2026	BCN TELECOM, INC	6505619	June Charges	730-5591-332100	43.75
Vendor DBA 087925 - BCN TELECOM, INC Total:					43.75
Vendor 087925 - BCN TELECOM, INC Total:					43.75
Vendor: 109500 - BORDER STATES ELECTRIC SUPPLY					
Vendor DBA: 109500 -					
06/18/2026	BORDER STATES ELECTRIC SUP	932447189	(20) LBC-4 w/straps	710-141001	5,887.10
06/18/2026	BORDER STATES ELECTRIC SUP	932454281	(3,000 ft) 4/0-2/0 Sweetbriar	710-141001	11,150.15
06/18/2026	BORDER STATES ELECTRIC SUP	932462858	(80) 1/0 elbows	710-141001	4,959.86
06/18/2026	BORDER STATES ELECTRIC SUP	932479789	cold shrinks	710-141001	956.10
06/18/2026	BORDER STATES ELECTRIC SUP	932502457	(30) 15KV protective caps	710-141001	1,076.02
06/18/2026	BORDER STATES ELECTRIC SUP	932520167	(20) elbow arresters	710-141001	3,673.72
06/18/2026	BORDER STATES ELECTRIC SUP	932527509	(10) 2 SOL splices	710-141001	453.15
06/18/2026	BORDER STATES ELECTRIC SUP	932544623	(10) 2-1/2" x 2" reducer wash	710-141001	19.13
Vendor DBA 109500 - BORDER STATES ELECTRIC SUPPLY Total:					28,175.23
Vendor 109500 - BORDER STATES ELECTRIC SUPPLY Total:					28,175.23
Vendor: 154200 - CANADIAN PACIFIC RAILWAY CO					
Vendor DBA: 154200 -					
06/18/2026	CANADIAN PACIFIC RAILWAY C	2600-2000162152	Basic Rent for wire crossing 5.	710-5591-347110	455.00
Vendor DBA 154200 - CANADIAN PACIFIC RAILWAY CO Total:					455.00
Vendor 154200 - CANADIAN PACIFIC RAILWAY CO Total:					455.00
Vendor: 154225 - CANON FINANCIAL SERVICES, INC					
Vendor DBA: 154225 -					
06/18/2026	CANON FINANCIAL SERVICES,	43162120	Copier contract - May 2026	720-5593-224001	5.04
06/18/2026	CANON FINANCIAL SERVICES,	43162120	Copier contract - May 2026	740-5593-224001	45.41
Vendor DBA 154225 - CANON FINANCIAL SERVICES, INC Total:					50.45
Vendor 154225 - CANON FINANCIAL SERVICES, INC Total:					50.45
Vendor: 155020 - CARDMEMBER SERVICE					
Vendor DBA: 155020 -					
06/16/2026	CARDMEMBER SERVICE	INV0032315	Electronic Signal Converter Bo	710-5513-222350	1,003.37
06/16/2026	CARDMEMBER SERVICE	INV0032315	Lodging Underground School-	710-5591-333050	330.96
06/16/2026	CARDMEMBER SERVICE	INV0032315	Lodging Underground School-	710-5591-333050	330.96
06/16/2026	CARDMEMBER SERVICE	INV0032315	Lodging Underground School-	710-5591-333050	330.96
06/16/2026	CARDMEMBER SERVICE	INV0032315	Hose & Couplings	750-5553-222005	971.48
06/16/2026	CARDMEMBER SERVICE	INV0032315	Reg Unlicensed Elec-M Hoffm	750-5591-347110	19.00
06/16/2026	CARDMEMBER SERVICE	INV0032315	Reg Unlicensed Elec-J Landste	750-5591-347110	19.00
06/16/2026	CARDMEMBER SERVICE	INV0032315	Reg Unlicensed Elec-J Hilleshe	750-5591-347110	19.00
06/16/2026	CARDMEMBER SERVICE	INV0032315	Reg Unlicensed Elec-E Allen	750-5591-347110	19.00
06/16/2026	CARDMEMBER SERVICE	INV0032315	Reg Unlicensed Elec-G Kuehn	750-5591-347110	19.00
06/16/2026	CARDMEMBER SERVICE	INV0032315	Reg Unlicensed Elec-M Stueb	750-5591-347110	19.00
06/16/2026	CARDMEMBER SERVICE	INV0032315	Reg Unlicensed Elec-T Antons	750-5591-347110	19.00
06/16/2026	CARDMEMBER SERVICE	INV0032315	CGMC Labor & Emphy Webina	760-5591-333050	25.00
06/16/2026	CARDMEMBER SERVICE	INV0032315	LastPass Renewal	765-5591-347040	204.00
06/16/2026	CARDMEMBER SERVICE	INV0032315	VNC Subscription	765-5591-347040	110.62
06/16/2026	CARDMEMBER SERVICE	INV0032315	Confluence Subscription	765-5591-347040	85.02
06/16/2026	CARDMEMBER SERVICE	INV0032315	Confluence Subscription Frgn	765-5591-347040	2.55
06/16/2026	CARDMEMBER SERVICE	INV0032315	VNC Subscription Frgn Trans F	765-5591-347040	3.31
Vendor DBA 155020 - CARDMEMBER SERVICE Total:					3,531.23
Vendor 155020 - CARDMEMBER SERVICE Total:					3,531.23
Vendor: 158100 - Carroll Distributing & Construction Supply, Inc					
Vendor DBA: 158100 - CARROLL CONSTRUCTION SUPPLY					
06/18/2026	Carroll Distributing & Constr	NU078670	Jack hammer rental	740-5513-222235	160.00
Vendor DBA 158100 - CARROLL CONSTRUCTION SUPPLY Total:					160.00
Vendor 158100 - Carroll Distributing & Construction Supply, Inc Total:					160.00

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Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
Vendor: 161490 - CEMSTONE CONCRETE MATERIALS, LLC					
Vendor DBA: 161490 -					
06/18/2026	CEMSTONE CONCRETE MATE	8083118	Concrete for install @ 1001 N	710-5577-530202	549.00
Vendor DBA 161490 - CEMSTONE CONCRETE MATERIALS, LLC Total:					549.00
Vendor 161490 - CEMSTONE CONCRETE MATERIALS, LLC Total:					549.00
Vendor: 162370 - CENTRAL STATES INDUSTRIAL SUPPLY, INC					
Vendor DBA: 162370 -					
06/18/2026	CENTRAL STATES INDUSTRIAL	7074257-00	PUC EP - ball valve	710-5513-222357	893.28
Vendor DBA 162370 - CENTRAL STATES INDUSTRIAL SUPPLY, INC Total:					893.28
Vendor 162370 - CENTRAL STATES INDUSTRIAL SUPPLY, INC Total:					893.28
Vendor: 162400 - CENTRAL UNITED COOPERATIVE					
Vendor DBA: 162400 -					
06/18/2026	CENTRAL UNITED COOPERATI	000363	forklift gas	760-5623-222001	28.50
06/18/2026	CENTRAL UNITED COOPERATI	25371	Oil for Bobcat Toolcat	750-5551-222025	225.64
06/18/2026	CENTRAL UNITED COOPERATI	25374	Oil for Bobcat Toolcat	750-5551-222025	156.40
06/18/2026	CENTRAL UNITED COOPERATI	25377	Hyd fluid for Bobcat Toolcat	750-5551-222025	82.17
06/18/2026	CENTRAL UNITED COOPERATI	277	forklift gas	760-5623-222001	28.50
06/18/2026	CENTRAL UNITED COOPERATI	322	forklift gas	760-5623-222001	28.50
Vendor DBA 162400 - CENTRAL UNITED COOPERATIVE Total:					549.71
Vendor 162400 - CENTRAL UNITED COOPERATIVE Total:					549.71
Vendor: 162500 - CENTURY FENCE COMPANY					
Vendor DBA: 162500 -					
06/18/2026	CENTURY FENCE COMPANY	268973301	PUC EP - Gate install	710-5513-222005	4,395.00
Vendor DBA 162500 - CENTURY FENCE COMPANY Total:					4,395.00
Vendor 162500 - CENTURY FENCE COMPANY Total:					4,395.00
Vendor: 180240 - CLOUGH HARBOUR & ASSOCIATES, LLP					
Vendor DBA: 180240 -					
06/18/2026	CLOUGH HARBOUR & ASSOCI	106625-RET	Geotech Review - CPKC New	750-5557-520030	6,500.00
Vendor DBA 180240 - CLOUGH HARBOUR & ASSOCIATES, LLP Total:					6,500.00
Vendor 180240 - CLOUGH HARBOUR & ASSOCIATES, LLP Total:					6,500.00
Vendor: 182250 - COLE PAPERS INC					
Vendor DBA: 182250 -					
06/18/2026	COLE PAPERS INC	10727316	misc supplies	710-141001	327.59
Vendor DBA 182250 - COLE PAPERS INC Total:					327.59
Vendor 182250 - COLE PAPERS INC Total:					327.59
Vendor: 183670 - COMCAST					
Vendor DBA: 183670 -					
06/02/2026	COMCAST	271396761	ETHERNET FIBER OPTIC ACCT	765-5591-332100	500.05
Vendor DBA 183670 - COMCAST Total:					500.05
Vendor 183670 - COMCAST Total:					500.05
Vendor: 316125 - CORE & MAIN LP					
Vendor DBA: 316125 -					
06/18/2026	CORE & MAIN LP	V000041629	(10) 1" CTS x 3/4" FFLR coupli	710-141001	565.00
06/18/2026	CORE & MAIN LP	V000042171	(5) 10" flanged gaskets	710-141001	87.18
06/18/2026	CORE & MAIN LP	V000043157	1-1/2" corp stops	710-141001	320.85
Vendor DBA 316125 - CORE & MAIN LP Total:					973.03
Vendor 316125 - CORE & MAIN LP Total:					973.03
Vendor: 201500 - CREDIT BUREAU OF NEW ULM, INC					
Vendor DBA: 201500 - Professional Credit Analysts of Minnesota					
06/02/2026	CREDIT BUREAU OF NEW UL	26148	MAY 2026 PCA COLLECTIONS	710-5591-350010	75.29
06/02/2026	CREDIT BUREAU OF NEW UL	26148	MAY 2026 PCA COLLECTIONS	720-5591-350010	5.69
06/02/2026	CREDIT BUREAU OF NEW UL	26148	MAY 2026 PCA COLLECTIONS	730-5591-350010	9.94
06/02/2026	CREDIT BUREAU OF NEW UL	26148	MAY 2026 PCA COLLECTIONS	740-5591-350010	11.36

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06/02/2026	CREDIT BUREAU OF NEW UL	26148	MAY 2026 PCA COLLECTIONS	750-5591-350010	39.78
Vendor DBA 201500 - Professional Credit Analysts of Minnesota Total:					142.06
Vendor 201500 - CREDIT BUREAU OF NEW ULM, INC Total:					142.06
Vendor: 095700 - DAVE A BERG					
Vendor DBA: 095700 - DAVE BERG CONSULTING, LLC					
06/18/2026	DAVE A BERG	New Ulm #4	Water & Wastewater Cost of S	740-5596-330010	3,750.00
06/18/2026	DAVE A BERG	New Ulm #4	Water & Wastewater Cost of S	750-5596-330010	3,750.00
Vendor DBA 095700 - DAVE BERG CONSULTING, LLC Total:					7,500.00
Vendor 095700 - DAVE A BERG Total:					7,500.00
Vendor: 229620 - DEPOSITORY TRUST CO					
Vendor DBA: 229620 -					
06/01/2026	DEPOSITORY TRUST CO	IntPUC-06/01/26	PUC Bond/Interest Payments	710-214000	1,275.00
06/01/2026	DEPOSITORY TRUST CO	IntPUC-06/01/26	PUC Bond/Interest Payments	740-214000	12,100.00
06/01/2026	DEPOSITORY TRUST CO	IntPUC-06/01/26	PUC Bond/Interest Payments	750-214000	49,775.00
06/01/2026	DEPOSITORY TRUST CO	IntPUC-06/01/26	PUC Bond/Interest Payments	750-214000	9,677.50
Vendor DBA 229620 - DEPOSITORY TRUST CO Total:					72,827.50
Vendor 229620 - DEPOSITORY TRUST CO Total:					72,827.50
Vendor: 233200 - DILIGENT CORPORATION					
Vendor DBA: 233200 -					
06/18/2026	DILIGENT CORPORATION	INV520513	iCompass Annual Renewal	765-5591-347040	6,963.46
Vendor DBA 233200 - DILIGENT CORPORATION Total:					6,963.46
Vendor 233200 - DILIGENT CORPORATION Total:					6,963.46
Vendor: 247691 - ECOWATER SYSTEMS OF NEW ULM					
Vendor DBA: 247691 -					
06/18/2026	ECOWATER SYSTEMS OF NEW	149393	(2) 50# bags salt	750-5553-222010	28.00
06/18/2026	ECOWATER SYSTEMS OF NEW	150625	(1) 50# bag salt	750-5553-222010	16.00
Vendor DBA 247691 - ECOWATER SYSTEMS OF NEW ULM Total:					44.00
Vendor 247691 - ECOWATER SYSTEMS OF NEW ULM Total:					44.00
Vendor: 254750 - ENERGY ECONOMICS INC					
Vendor DBA: 254750 -					
06/18/2026	ENERGY ECONOMICS INC	54758	large volume meter repair	730-5573-222135	2,473.98
Vendor DBA 254750 - ENERGY ECONOMICS INC Total:					2,473.98
Vendor 254750 - ENERGY ECONOMICS INC Total:					2,473.98
Vendor: 267325 - FASTENAL COMPANY					
Vendor DBA: 267325 -					
06/18/2026	FASTENAL COMPANY	227081	HCS3/8-3/8 - 16FlngTopLkGrg	710-5573-222001	55.12
06/18/2026	FASTENAL COMPANY	227756	Hex nuts, washers, bolts	750-5553-222001	61.89
06/18/2026	FASTENAL COMPANY	MNNEW227399	PUC EP - bleach, jobber	710-5513-226010	29.61
06/18/2026	FASTENAL COMPANY	MNNEW227699	Counter for valve turner	740-5573-222001	120.77
06/18/2026	FASTENAL COMPANY	MNNEW227700	(10) white duct tape & (4) rag	710-141001	456.26
06/18/2026	FASTENAL COMPANY	MNNEW227734	PUC EP - Fittings	710-5513-222351	495.53
06/18/2026	FASTENAL COMPANY	MNNEW227817	safety glasses	710-141001	111.27
06/18/2026	FASTENAL COMPANY	MNNEW227833	PUC EP - Fittings	710-5513-222351	478.88
06/18/2026	FASTENAL COMPANY	MNNEW227834	PUC EP - CREDIT - Returned fi	710-5513-222351	-398.69
Vendor DBA 267325 - FASTENAL COMPANY Total:					1,410.64
Vendor 267325 - FASTENAL COMPANY Total:					1,410.64
Vendor: 269750 - FERGUSON ENTERPRISES INC #1657					
Vendor DBA: 269750 -					
06/18/2026	FERGUSON ENTERPRISES INC	2615281-1	3/4" x 4-1/2" nipples	710-141001	31.62
06/18/2026	FERGUSON ENTERPRISES INC	2693512	misc pipe fittings	710-141001	314.51
Vendor DBA 269750 - FERGUSON ENTERPRISES INC #1657 Total:					346.13
Vendor 269750 - FERGUSON ENTERPRISES INC #1657 Total:					346.13

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Vendor: 269754 - FERGUSON WATERWORKS					
Vendor DBA: 269754 -					
06/18/2026	FERGUSON WATERWORKS	0564951	(4) 6" Ultra flex couplings	710-141001	1,160.88
Vendor DBA 269754 - FERGUSON WATERWORKS Total:					1,160.88
Vendor 269754 - FERGUSON WATERWORKS Total:					1,160.88
Vendor: 281200 - FULL SERVICE ELECTRIC INC					
Vendor DBA: 281200 -					
06/18/2026	FULL SERVICE ELECTRIC INC	18521	Demo of various elec conn	740-5513-222235	227.73
06/18/2026	FULL SERVICE ELECTRIC INC	18522	Demo MCC controls for HSP 2	740-5513-222235	434.72
06/18/2026	FULL SERVICE ELECTRIC INC	18523	Well 15-verify mtr, wire VFD-	740-5517-530325	740.75
Vendor DBA 281200 - FULL SERVICE ELECTRIC INC Total:					1,403.20
Vendor 281200 - FULL SERVICE ELECTRIC INC Total:					1,403.20
Vendor: R01753 - GARTENHOF CONDOMINIUMS					
Vendor DBA: R01753 -					
06/18/2026	GARTENHOF CONDOMINIUM	INV0032169	RBT - Gartenhoff Condo - 16 A	760-5616-381018	640.00
Vendor DBA R01753 - GARTENHOF CONDOMINIUMS Total:					640.00
Vendor R01753 - GARTENHOF CONDOMINIUMS Total:					640.00
Vendor: 293110 - GOLIATH HYDRO-VAC INC					
Vendor DBA: 293110 -					
06/18/2026	GOLIATH HYDRO-VAC INC	44705	Vac grease & sludge tank trunc	750-5553-222010	2,345.00
Vendor DBA 293110 - GOLIATH HYDRO-VAC INC Total:					2,345.00
Vendor 293110 - GOLIATH HYDRO-VAC INC Total:					2,345.00
Vendor: 293900 - GOPHER ALARMS LLC					
Vendor DBA: 293900 -					
06/18/2026	GOPHER ALARMS LLC	51707	Alarm monitoring - Plant	750-5553-222010	96.00
06/18/2026	GOPHER ALARMS LLC	51707	Alarm monitoring - 20th Lift	750-5573-222455	96.00
06/18/2026	GOPHER ALARMS LLC	51708	MDC alarm monitoring Jan - J	760-5621-221150	288.00
Vendor DBA 293900 - GOPHER ALARMS LLC Total:					480.00
Vendor 293900 - GOPHER ALARMS LLC Total:					480.00
Vendor: 295100 - GOPHER STATE ONE-CALL INC					
Vendor DBA: 295100 -					
06/18/2026	GOPHER STATE ONE-CALL INC	6051296	PUC - Gopher State One Call T	710-5591-225310	69.19
06/18/2026	GOPHER STATE ONE-CALL INC	6051296	PUC - Gopher State One Call T	710-5591-332100	69.19
06/18/2026	GOPHER STATE ONE-CALL INC	6051296	PUC - Gopher State One Call T	730-5591-332100	69.19
06/18/2026	GOPHER STATE ONE-CALL INC	6051296	PUC - Gopher State One Call T	740-5591-332100	69.18
Vendor DBA 295100 - GOPHER STATE ONE-CALL INC Total:					276.75
Vendor 295100 - GOPHER STATE ONE-CALL INC Total:					276.75
Vendor: 308890 - H & M DRILLING INC					
Vendor DBA: 308890 -					
06/18/2026	H & M DRILLING INC	3063	Direc drill - Center St - WO 26	740-5573-222145	1,800.00
06/18/2026	H & M DRILLING INC	3068	Directional drill for service to	710-5577-530204	1,575.00
06/18/2026	H & M DRILLING INC	3074	Directional Drill 2" electrical s	710-5577-530202	960.00
06/18/2026	H & M DRILLING INC	3075	Boring for Johnson Field Score	710-5577-530202	5,600.00
06/18/2026	H & M DRILLING INC	3088	Directional drill for Elec Servic	710-5577-530202	1,541.25
06/18/2026	H & M DRILLING INC	3089	Directional drill for electrical s	710-5577-530202	1,560.00
Vendor DBA 308890 - H & M DRILLING INC Total:					13,036.25
Vendor 308890 - H & M DRILLING INC Total:					13,036.25
Vendor: 311000 - HACH COMPANY					
Vendor DBA: 311000 -					
06/18/2026	HACH COMPANY	15031299	TNT fluoride tst, ferrover, DPD	740-5511-226010	721.32
Vendor DBA 311000 - HACH COMPANY Total:					721.32
Vendor 311000 - HACH COMPANY Total:					721.32
Vendor: 315750 - HAWKINS INC					
Vendor DBA: 315750 -					
06/18/2026	HAWKINS INC	7401208	Aqua Hawk	740-5513-222235	105.01

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06/18/2026	HAWKINS INC	7423624	Chlorine cyl per open ended c	750-5551-221100	30.00
06/18/2026	HAWKINS INC	7427642	Chemicals per open ended co	740-5511-221100	25,093.47
06/18/2026	HAWKINS INC	7437350	Chlorine per open ended cont	750-5551-221100	1,781.50
06/18/2026	HAWKINS INC	7444033	Chemicals per open ended co	740-5511-221100	12,193.30
06/18/2026	HAWKINS INC	7451846	Sulfur dioxide per open ende	750-5551-221100	3,005.50
06/18/2026	HAWKINS INC	7453014	Ferric chloride per open ende	750-5551-221100	10,196.09
06/18/2026	HAWKINS INC	7455946	Chlorine per open ended cont	750-5551-221100	1,781.50
06/18/2026	HAWKINS INC	7458930	Chlorine cyl per open ended c	750-5551-221100	30.00
Vendor DBA 315750 - HAWKINS INC Total:					54,216.37
Vendor 315750 - HAWKINS INC Total:					54,216.37
Vendor: 316160 - HDR ENGINEERING INC					
Vendor DBA: 316160 -					
06/18/2026	HDR ENGINEERING INC	1200824612	Develope an energy RFP for el	710-5596-330010	20,717.64
06/18/2026	HDR ENGINEERING INC	1200831386	Develope an energy RFP for el	710-5596-330010	21,143.05
Vendor DBA 316160 - HDR ENGINEERING INC Total:					41,860.69
Vendor 316160 - HDR ENGINEERING INC Total:					41,860.69
Vendor: 316350 - HEARTLAND ENERGY					
Vendor DBA: 316350 - HEARTLAND ENERGY					
06/18/2026	HEARTLAND ENERGY	MAY 2026	HEARTLAND PURCHASED PO	710-202010	191,573.06
06/18/2026	HEARTLAND ENERGY	MAY 2026	HEARTLAND PURCHASED PO	710-202010	951,524.16
Vendor DBA 316350 - HEARTLAND ENERGY Total:					1,143,097.22
Vendor 316350 - HEARTLAND ENERGY Total:					1,143,097.22
Vendor: 330800 - HUTCHINSON UTILITY					
Vendor DBA: 330800 -					
06/11/2026	HUTCHINSON UTILITY	1153	HUTCHINSON JULY CAPACITY	730-202010	68,625.00
06/11/2026	HUTCHINSON UTILITY	1153	JULY NU INTERCONNECT	730-5573-222142	660.00
06/11/2026	HUTCHINSON UTILITY	1154	FUEL NATURAL GAS - DAILY I	730-5571-226320	678.28
Vendor DBA 330800 - HUTCHINSON UTILITY Total:					69,963.28
Vendor 330800 - HUTCHINSON UTILITY Total:					69,963.28
Vendor: 331000 - HY-VEE FOOD STORES					
Vendor DBA: 331000 -					
06/18/2026	HY-VEE FOOD STORES	814815	Dishwasher pks & distilled wa	750-5551-221110	47.41
Vendor DBA 331000 - HY-VEE FOOD STORES Total:					47.41
Vendor 331000 - HY-VEE FOOD STORES Total:					47.41
Vendor: 341920 - INDUSTRIAL PNEUMATIC SYSTEMS INC					
Vendor DBA: 341920 -					
06/18/2026	INDUSTRIAL PNEUMATIC SYST	25746	PUC EP - Oil separator, air and	710-5513-222350	1,699.95
Vendor DBA 341920 - INDUSTRIAL PNEUMATIC SYSTEMS INC Total:					1,699.95
Vendor 341920 - INDUSTRIAL PNEUMATIC SYSTEMS INC Total:					1,699.95
Vendor: 341930 - INFOSEND, INC					
Vendor DBA: 341930 -					
06/02/2026	INFOSEND, INC	309464 PUC	ULM - 000 APRIL NOTICES & S	760-5591-331100	1,299.62
06/02/2026	INFOSEND, INC	309464 PUC	POSTAGE - APRIL NOTICES & S	760-5591-332100	4,715.62
Vendor DBA 341930 - INFOSEND, INC Total:					6,015.24
Vendor 341930 - INFOSEND, INC Total:					6,015.24
Vendor: 342990 - INTERNATIONAL CHEMTEX, LLC					
Vendor DBA: 342990 - INTERNATIONAL CHEMTEX					
06/18/2026	INTERNATIONAL CHEMTEX, LL	280329	Dual Sampler Without Panel	750-5557-550015	12,036.55
Vendor DBA 342990 - INTERNATIONAL CHEMTEX Total:					12,036.55
Vendor 342990 - INTERNATIONAL CHEMTEX, LLC Total:					12,036.55
Vendor: 344635 - IRBY TOOL AND SAFETY					
Vendor DBA: 344635 -					
06/18/2026	IRBY TOOL AND SAFETY	SO14577253.001	4" IPS butt tees	710-141001	294.48
06/18/2026	IRBY TOOL AND SAFETY	SO14602671.001	(10) 10KV park stand arresters	710-141001	4,478.06
06/18/2026	IRBY TOOL AND SAFETY	SO14522579.001	Glove and sleeve testing.	710-5571-221150	571.18

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06/18/2026	IRBY TOOL AND SAFETY	SO14522579.002	Credit for glove/sleeve testing	710-5571-221150	-571.18
06/18/2026	IRBY TOOL AND SAFETY	SO14522579.003	Glove and Sleeve testing	710-5571-221150	972.16
Vendor DBA 344635 - IRBY TOOL AND SAFETY Total:					5,744.70
Vendor 344635 - IRBY TOOL AND SAFETY Total:					5,744.70

Vendor: 350240 - Jake the Snake Sewer & Drain Cleaning LLC

Vendor DBA: 350240 - JAKE THE SNAKE LLC

06/18/2026	Jake the Snake Sewer & Drain	3325	Jetter service	750-5553-222010	400.00
06/18/2026	Jake the Snake Sewer & Drain	3339	Floor drain jetter service	750-5553-222010	890.00
Vendor DBA 350240 - JAKE THE SNAKE LLC Total:					1,290.00
Vendor 350240 - Jake the Snake Sewer & Drain Cleaning LLC Total:					1,290.00

Vendor: 351750 - JENSEN MOTORS INC

Vendor DBA: 351750 -

06/18/2026	JENSEN MOTORS INC	CHCS34272	Repair Truck #67	730-5571-222025	1,172.16
06/18/2026	JENSEN MOTORS INC	CHCS34344	check engine light - Truck 67	730-5571-222025	1,298.78
06/18/2026	JENSEN MOTORS INC	OTCS236984	Repair Truck 67	730-5571-222025	2,820.55
06/18/2026	JENSEN MOTORS INC	OTCS237377	left front hub - Truck 60	730-5571-222025	917.64
Vendor DBA 351750 - JENSEN MOTORS INC Total:					6,209.13
Vendor 351750 - JENSEN MOTORS INC Total:					6,209.13

Vendor: R01609 - JOE'S CAMPER SALES

Vendor DBA: R01609 -

06/18/2026	JOE'S CAMPER SALES	INV0032218	PUC RBT - Joes Camper - bottl	760-5616-381501	30.00
Vendor DBA R01609 - JOE'S CAMPER SALES Total:					30.00
Vendor R01609 - JOE'S CAMPER SALES Total:					30.00

Vendor: 355200 - JOURNAL THE

Vendor DBA: 355200 -

06/18/2026	JOURNAL THE	INV0032316	Ad-Water/Steam Operator	740-5591-334100	134.94
Vendor DBA 355200 - JOURNAL THE Total:					134.94
Vendor 355200 - JOURNAL THE Total:					134.94

Vendor: 355600 - JT SERVICES OF MINNESOTA

Vendor DBA: 355600 -

06/18/2026	JT SERVICES OF MINNESOTA	JT26-135-03	(25) 4/0 STR splice kits	710-141001	541.05
06/18/2026	JT SERVICES OF MINNESOTA	JT26-140-09	(4) wire pulling lube	710-141001	598.50
06/18/2026	JT SERVICES OF MINNESOTA	JT26-147-03	(25) 2" e-loc couplings	710-141001	414.14
06/18/2026	JT SERVICES OF MINNESOTA	JT26-147-04	(20) ped connectors	710-141001	804.77
06/18/2026	JT SERVICES OF MINNESOTA	JT26-151-20	3" & 5" innerduct	710-141001	5,043.97
06/18/2026	JT SERVICES OF MINNESOTA	JT26-233-02	(3) Valmont 27'10" standards	710-141001	8,775.00
Vendor DBA 355600 - JT SERVICES OF MINNESOTA Total:					16,177.43
Vendor 355600 - JT SERVICES OF MINNESOTA Total:					16,177.43

Vendor: 378275 - KINECT ENERGY, INC

Vendor DBA: 378275 -

06/11/2026	KINECT ENERGY, INC	410941	MAY2026 WORLD KINECT ENE	710-202010	41,327.00
06/11/2026	KINECT ENERGY, INC	410941	MAY2026 WORLD KINECT ENE	730-202010	48,872.42
06/11/2026	KINECT ENERGY, INC	410941	MAY2026 WORLD KINECT ENE	730-4000-37190	6,876.88
06/11/2026	KINECT ENERGY, INC	410941	MAY2026 WORLD KINECT ENE	730-4000-37190	4,926.90
06/11/2026	KINECT ENERGY, INC	410941	MAY2026 WORLD KINECT ENE	730-4000-37190	1,101.45
Vendor DBA 378275 - KINECT ENERGY, INC Total:					103,104.65
Vendor 378275 - KINECT ENERGY, INC Total:					103,104.65

Vendor: 378500 - KLASSEN MECHANICAL INC

Vendor DBA: 378500 -

06/18/2026	KLASSEN MECHANICAL INC	91183	(4) CPVC 90 Ells - WO 260170	740-5517-520020	25.32
06/18/2026	KLASSEN MECHANICAL INC	91184	CPVC plbg fittings-WO 260170	740-5517-520020	86.31
06/18/2026	KLASSEN MECHANICAL INC	91206	PUC Admin - quarterly filter r	760-5593-222005	300.45
Vendor DBA 378500 - KLASSEN MECHANICAL INC Total:					412.08
Vendor 378500 - KLASSEN MECHANICAL INC Total:					412.08

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Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
Vendor: 384070 - KRAL CONCRETE & CONSTRUCTION, INC.					
Vendor DBA: 384070 -					
06/18/2026	KRAL CONCRETE & CONSTRU	INV-1008	10 feet of sidewalk - 2206 Jac	710-5577-530202	735.00
Vendor DBA 384070 - KRAL CONCRETE & CONSTRUCTION, INC. Total:					735.00
Vendor 384070 - KRAL CONCRETE & CONSTRUCTION, INC. Total:					735.00
Vendor: 390450 - L & S ELECTRIC INC					
Vendor DBA: 390450 -					
06/18/2026	L & S ELECTRIC INC	0058250	Yaskawa circuit bd-Well 26	740-5513-222230	342.40
Vendor DBA 390450 - L & S ELECTRIC INC Total:					342.40
Vendor 390450 - L & S ELECTRIC INC Total:					342.40
Vendor: 397250 - LEAGUE OF MINNESOTA CITIES INS TRUST					
Vendor DBA: 397250 -					
06/10/2026	LEAGUE OF MINNESOTA CITIE	10003370 QTR3 PUC	3RD QTR COMPREHENSIVE PR	710-143011	51,999.51
06/10/2026	LEAGUE OF MINNESOTA CITIE	10003370 QTR3 PUC	3RD QTR COMPREHENSIVE PR	720-143011	3,726.58
06/10/2026	LEAGUE OF MINNESOTA CITIE	10003370 QTR3 PUC	3RD QTR COMPREHENSIVE PR	730-143011	4,644.03
06/10/2026	LEAGUE OF MINNESOTA CITIE	10003370 QTR3 PUC	3RD QTR COMPREHENSIVE PR	740-143011	6,191.94
06/10/2026	LEAGUE OF MINNESOTA CITIE	10003370 QTR3 PUC	3RD QTR COMPREHENSIVE PR	750-143011	14,531.86
06/10/2026	LEAGUE OF MINNESOTA CITIE	10003370 QTR3 PUC	3RD QTR COMPREHENSIVE PR	760-143011	741.19
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	710-143011	7,589.25
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	720-143011	157.75
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	730-143011	4,310.25
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	740-143011	1,891.50
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	750-143011	2,863.00
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	760-143011	108.50
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	760-143011	112.50
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	760-143011	520.25
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	760-143011	1,041.25
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	760-143011	38.00
06/18/2026	LEAGUE OF MINNESOTA CITIE	10002456-PUC06/04/26	ACCT #10002456 - 3RD QTR	765-143011	156.00
Vendor DBA 397250 - LEAGUE OF MINNESOTA CITIES INS TRUST Total:					100,623.36
Vendor 397250 - LEAGUE OF MINNESOTA CITIES INS TRUST Total:					100,623.36
Vendor: 404250 - LOCATORS & SUPPLIES INC					
Vendor DBA: 404250 -					
06/18/2026	LOCATORS & SUPPLIES INC	0327144-IN	(6) flat shovels	710-141001	212.90
06/18/2026	LOCATORS & SUPPLIES INC	0327321-IN	Calibration gas-WO 2601716	740-5573-222001	258.38
Vendor DBA 404250 - LOCATORS & SUPPLIES INC Total:					471.28
Vendor 404250 - LOCATORS & SUPPLIES INC Total:					471.28
Vendor: 405500 - LUEPKE OIL & TRUCKING LLC					
Vendor DBA: 405500 -					
06/02/2026	LUEPKE OIL & TRUCKING LLC	44135	BULK UNLEADED GAS	710-141017	5,133.15
06/10/2026	LUEPKE OIL & TRUCKING LLC	44136	#1 & #2 CLEAR DIESEL TANK	710-141016	5,532.38
06/10/2026	LUEPKE OIL & TRUCKING LLC	44137	UNLEADED GAS BULK	710-141017	2,823.89
06/18/2026	LUEPKE OIL & TRUCKING LLC	44142	#1 & #2 CLEAR DIESEL TANK	710-141016	3,586.50
06/18/2026	LUEPKE OIL & TRUCKING LLC	44143	UNLEADED GAS BULK	710-141017	4,846.05
06/18/2026	LUEPKE OIL & TRUCKING LLC	44610	Gas for valve machine	740-5571-221050	26.04
Vendor DBA 405500 - LUEPKE OIL & TRUCKING LLC Total:					21,948.01
Vendor 405500 - LUEPKE OIL & TRUCKING LLC Total:					21,948.01
Vendor: 484550 - M R PAVING & EXCAVATING INC					
Vendor DBA: 484550 -					
06/18/2026	M R PAVING & EXCAVATING I	62584	8.26 tons pit run gravel	710-5577-530204	53.69
06/18/2026	M R PAVING & EXCAVATING I	62633	8 ton Pit run/3.80 Ton 3/4" re	710-5577-530202	196.40
06/18/2026	M R PAVING & EXCAVATING I	62656	1" minus lime w/fines and 3/4	710-5577-530202	406.60
06/18/2026	M R PAVING & EXCAVATING I	62679	3/4" Redstone Clean	710-5577-530202	315.40
06/18/2026	M R PAVING & EXCAVATING I	62680	Limestone, Class 5, sand-WO	740-5573-222140	857.58
06/18/2026	M R PAVING & EXCAVATING I	62706	4.10 ton screened black dirt	710-5577-530202	102.50
06/18/2026	M R PAVING & EXCAVATING I	62747	Gravel/ballast and screened s	710-5573-222305	375.88

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Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
06/18/2026	M R PAVING & EXCAVATING I	62749	Class 5 & 5C gravel - WO 2601	740-5573-222145	495.71
Vendor DBA 484550 - M R PAVING & EXCAVATING INC Total:					2,803.76
Vendor 484550 - M R PAVING & EXCAVATING INC Total:					2,803.76

Vendor: 414240 - MADSEN INK CO.

Vendor DBA: 414240 -

06/18/2026	MADSEN INK CO.	PUC 5-26-26	PUC - May-June newsletter	760-5616-388907	1,725.00
06/18/2026	MADSEN INK CO.	PUC 6-9-26 Water	2025 CCR/Drinking Wtr Repor	740-5591-332100	1,200.00
Vendor DBA 414240 - MADSEN INK CO. Total:					2,925.00
Vendor 414240 - MADSEN INK CO. Total:					2,925.00

Vendor: 425510 - MARCO TECHNOLOGIES, LLC

Vendor DBA: 425510 -

06/18/2026	MARCO TECHNOLOGIES, LLC	INV15277162	M365 5/3/26 - 6/2/26	765-5591-347040	7,648.73
06/18/2026	MARCO TECHNOLOGIES, LLC	INV15323714	DUO 5/1/26 - 5/31/26	765-5591-347040	627.00
06/18/2026	MARCO TECHNOLOGIES, LLC	INV15344737	DUO 6/10/26 - 7/9/26	765-5591-347040	416.50
Vendor DBA 425510 - MARCO TECHNOLOGIES, LLC Total:					8,692.23
Vendor 425510 - MARCO TECHNOLOGIES, LLC Total:					8,692.23

Vendor: 443500 - MCMASTER-CARR SUPPLY COMPANY

Vendor DBA: 443500 -

06/18/2026	MCMASTER-CARR SUPPLY CO	65134648	hose clamps	710-141001	47.00
06/18/2026	MCMASTER-CARR SUPPLY CO	65911660	pressure gauge	710-141001	103.69
06/18/2026	MCMASTER-CARR SUPPLY CO	65916836	pressure gauges	710-141001	49.92
06/18/2026	MCMASTER-CARR SUPPLY CO	65944579	bin boxes	760-5621-221010	387.73
Vendor DBA 443500 - MCMASTER-CARR SUPPLY COMPANY Total:					588.34
Vendor 443500 - MCMASTER-CARR SUPPLY COMPANY Total:					588.34

Vendor: 000202 - MENARDS - NEW ULM

Vendor DBA: 000202 -

06/18/2026	MENARDS - NEW ULM	08874	plywood for forms	710-5573-222305	88.00
06/18/2026	MENARDS - NEW ULM	09106	wd-40 and lithium grease	730-5573-222001	12.77
06/18/2026	MENARDS - NEW ULM	09373	machanic gloves	710-141001	167.90
06/18/2026	MENARDS - NEW ULM	8828	PUC EP - paint, 3/4 pvc	710-5513-226010	47.19
06/18/2026	MENARDS - NEW ULM	9017	PUC EP - WP lamp holder, 120	710-5513-222351	14.27
06/18/2026	MENARDS - NEW ULM	9024	ATAD sink/shop supplies	750-5551-226010	47.77
06/18/2026	MENARDS - NEW ULM	9092	Screws, drill bits, steel angle-	720-5573-222140	14.46
06/18/2026	MENARDS - NEW ULM	9127	PUC EP - ss adapters for gas tu	710-5513-222357	34.68
06/18/2026	MENARDS - NEW ULM	9348	SS ball valve, hex nipple, pipe	740-5573-222240	25.17
06/18/2026	MENARDS - NEW ULM	9386	Heat shrink	740-5573-222135	19.98
06/18/2026	MENARDS - NEW ULM	9420	Large Black Picture Hanging 3	710-5571-226010	9.26
06/18/2026	MENARDS - NEW ULM	9424	Brass adapters	740-5573-222240	5.65
06/18/2026	MENARDS - NEW ULM	9509	SS Bushings, ball valve, Sch40	740-5513-222235	35.44
06/18/2026	MENARDS - NEW ULM	9510	SS cplg, pipe nipples & tape	740-5573-222135	15.65
06/18/2026	MENARDS - NEW ULM	9513	SS bushings, couplings, valves,	740-5573-222140	45.96
06/18/2026	MENARDS - NEW ULM	9528	Lab sampler material	750-5551-221110	113.64
06/18/2026	MENARDS - NEW ULM	9557	Metal conduit bodies	740-5517-520020	14.36
06/18/2026	MENARDS - NEW ULM	9641	Wired Stem MNT. Photocel	730-5593-222005	16.84
06/18/2026	MENARDS - NEW ULM	9694	PUC EP - Supplies, 2pk drywall	710-5513-226010	30.96
06/18/2026	MENARDS - NEW ULM	9855	Lab sampler material	750-5551-221110	107.96
06/18/2026	MENARDS - NEW ULM	9875	Fan & cord - Center St Lift Stn	750-5573-222455	33.15
Vendor DBA 000202 - MENARDS - NEW ULM Total:					901.06
Vendor 000202 - MENARDS - NEW ULM Total:					901.06

Vendor: 447300 - METERING & TECHNOLOGY SOLUTIONS

Vendor DBA: 447300 -

06/18/2026	METERING & TECHNOLOGY S	INV10436	Test & calib (3) Mag meters	740-5573-222135	1,050.00
Vendor DBA 447300 - METERING & TECHNOLOGY SOLUTIONS Total:					1,050.00
Vendor 447300 - METERING & TECHNOLOGY SOLUTIONS Total:					1,050.00

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Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
Vendor: 447380 - METRO SALES INC					
Vendor DBA: 447380 -					
06/18/2026	METRO SALES INC	INV3097071	PUC Admin copier C4510	760-5593-224001	463.39
Vendor DBA 447380 - METRO SALES INC Total:					463.39
Vendor 447380 - METRO SALES INC Total:					463.39
Vendor: 453100 - MIDWEST ISO					
Vendor DBA: 453100 -					
05/26/2026	MIDWEST ISO	363148	MAY 2026 MISO ADMIN FEE	710-5516-226350	49.30
06/02/2026	MIDWEST ISO	365637	MAY 2026 MISO ADMIN FEE	710-5516-226350	63.50
05/26/2026	MIDWEST ISO	8283-155015	MAY 2026 MISO ENERGY	710-202010	-72,574.39
06/02/2026	MIDWEST ISO	8284-156167	MAY 2026 MISO ENERGY	710-202010	-1,919.26
Vendor DBA 453100 - MIDWEST ISO Total:					-74,380.85
Vendor 453100 - MIDWEST ISO Total:					-74,380.85
Vendor: 475591 - MINNESOTA MUNICIPAL GAS AGENCY					
Vendor DBA: 475591 - MINNESOTA COMMUNITY ENERGY					
06/11/2026	MINNESOTA MUNICIPAL GAS	1327	MAY 2026 TOWN MCE GAS	730-202010	38,517.50
Vendor DBA 475591 - MINNESOTA COMMUNITY ENERGY Total:					38,517.50
Vendor 475591 - MINNESOTA MUNICIPAL GAS AGENCY Total:					38,517.50
Vendor: 460100 - MINSAIT ACS INC					
Vendor DBA: 460100 -					
06/18/2026	MINSAIT ACS INC	1919004815	Gas ACS SCADA	730-5577-550070	8,100.00
Vendor DBA 460100 - MINSAIT ACS INC Total:					8,100.00
Vendor 460100 - MINSAIT ACS INC Total:					8,100.00
Vendor: 462500 - MMUA					
Vendor DBA: 462500 -					
06/18/2026	MMUA	68974	B. FLECK & D. PIRSIG SUMME	760-5591-333050	1,100.00
Vendor DBA 462500 - MMUA Total:					1,100.00
Vendor 462500 - MMUA Total:					1,100.00
Vendor: 467300 - MN DEPARTMENT OF COMMERCE					
Vendor DBA: 467300 -					
06/18/2026	MN DEPARTMENT OF COMM	1000055354	1st quarter 2027 Indirect Asse	710-143010	4,758.39
Vendor DBA 467300 - MN DEPARTMENT OF COMMERCE Total:					4,758.39
Vendor 467300 - MN DEPARTMENT OF COMMERCE Total:					4,758.39
Vendor: 468000 - MN ELEVATOR					
Vendor DBA: 468000 - MEI TOTAL ELEVATOR SOLUTIONS					
06/18/2026	MN ELEVATOR	1190339	PUC - Elevator June yearly ser	710-5513-222005	1,566.57
06/18/2026	MN ELEVATOR	1190339	PUC - Elevator June yearly ser	720-5573-222005	104.44
06/18/2026	MN ELEVATOR	1190339	PUC - Elevator June yearly ser	740-5513-222005	939.94
06/18/2026	MN ELEVATOR	1190339	PUC - Elevator June yearly ser	750-5553-222005	1,566.57
06/18/2026	MN ELEVATOR	1190339	PUC - Elevator June yearly ser	760-5593-222005	1,044.38
Vendor DBA 468000 - MEI TOTAL ELEVATOR SOLUTIONS Total:					5,221.90
Vendor 468000 - MN ELEVATOR Total:					5,221.90
Vendor: 475505 - MN STATE- COMM OF REV					
Vendor DBA: 475505 -					
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	710-141001	1,808.92
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC SUNDRY SALES	710-202051	305.66
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	710-5513-222001	14.80
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	710-5513-222005	42.79
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	710-5513-226010	2.89
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	710-5537-530218	101.86
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	710-5573-222001	70.24
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 USE TAX PAYMENT	710-5573-222305	0.61
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	710-5573-222320	13.84
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	710-5591-225320	24.70
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	710-5593-222005	1.52
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	730-5571-222025	24.25

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Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	730-5573-222001	17.54
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	730-5573-222005	10.49
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	730-5573-222140	15.86
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	730-5577-550015	6,277.10
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	730-5577-550070	4.95
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC SALES TAX PAY	760-202050	112,216.94
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC SALES TAX PAY	760-202051	510.28
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	760-5591-220010	5.15
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	760-5621-220010	7.67
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	760-5621-221010	7.87
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	760-5623-222005	107.86
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	765-141001	216.56
06/10/2026	MN STATE- COMM OF REV	MAY 2026 PUC	MAY 2026 PUC USE TAX PAYM	765-5591-224100	1.65
Vendor DBA 475505 - MN STATE- COMM OF REV Total:					121,812.00
Vendor 475505 - MN STATE- COMM OF REV Total:					121,812.00

Vendor: 475507 - MN STATE-DEPT OF HEALTH

Vendor DBA: 475507 -

06/18/2026	MN STATE-DEPT OF HEALTH	04/01/26-06/30/26	2ND QUARTER SERV CONNEC	740-202055	20,763.00
Vendor DBA 475507 - MN STATE-DEPT OF HEALTH Total:					20,763.00
Vendor 475507 - MN STATE-DEPT OF HEALTH Total:					20,763.00

Vendor: 476500 - MN VALLEY TESTING LABS

Vendor DBA: 476500 -

06/18/2026	MN VALLEY TESTING LABS	1357814	Coliform colilert testing	740-5571-331250	131.60
06/18/2026	MN VALLEY TESTING LABS	1358133	Misc testing	750-5551-331325	328.25
06/18/2026	MN VALLEY TESTING LABS	1358429	Mercury testing	750-5551-331325	372.50
06/18/2026	MN VALLEY TESTING LABS	1359231	Priority pollutants testing	750-5551-331325	1,528.25
06/18/2026	MN VALLEY TESTING LABS	1361194	Coliform colilert testing	740-5571-331250	115.15
06/18/2026	MN VALLEY TESTING LABS	1362365	Coliform colilert testing	740-5571-331250	131.60
06/18/2026	MN VALLEY TESTING LABS	1362517	Misc lab testing	750-5551-331325	328.25
Vendor DBA 476500 - MN VALLEY TESTING LABS Total:					2,935.60
Vendor 476500 - MN VALLEY TESTING LABS Total:					2,935.60

Vendor: 477250 - MN WASTEWATER OPERATORS ASSN

Vendor DBA: 477250 -

06/02/2026	MN WASTEWATER OPERATOR	CUNNINGHAM REG	MWOA LAB TRAINING REGIST	750-5591-333050	150.00
Vendor DBA 477250 - MN WASTEWATER OPERATORS ASSN Total:					150.00
Vendor 477250 - MN WASTEWATER OPERATORS ASSN Total:					150.00

Vendor: 482800 - MOTION INDUSTRIES INC

Vendor DBA: 482800 -

06/18/2026	MOTION INDUSTRIES INC	MN24-00980763	1/2" CPVC ball valve	740-5513-222235	220.81
06/18/2026	MOTION INDUSTRIES INC	MN24-00981153	PUC EP - Air Comp Oil	710-5513-222350	381.09
Vendor DBA 482800 - MOTION INDUSTRIES INC Total:					601.90
Vendor 482800 - MOTION INDUSTRIES INC Total:					601.90

Vendor: 484680 - MSC INDUSTRIAL SUPPLY CO.

Vendor DBA: 484680 -

06/18/2026	MSC INDUSTRIAL SUPPLY CO.	43772501	drain spades	710-141001	244.32
06/18/2026	MSC INDUSTRIAL SUPPLY CO.	46487211	PUC EP - multi-gas detector	710-5513-222001	1,018.96
06/18/2026	MSC INDUSTRIAL SUPPLY CO.	48733961	XXL drivers gloves	710-141001	66.42
06/18/2026	MSC INDUSTRIAL SUPPLY CO.	48984101	misc pipe fittings	710-141001	21.36
Vendor DBA 484680 - MSC INDUSTRIAL SUPPLY CO. Total:					1,351.06
Vendor 484680 - MSC INDUSTRIAL SUPPLY CO. Total:					1,351.06

Vendor: 485600 - MUNICIPAL BUILDERS INC

Vendor DBA: 485600 -

06/18/2026	MUNICIPAL BUILDERS INC	Pay App 1	4/1/2026 to 5/29/2026	740-5517-530325	45,458.45
Vendor DBA 485600 - MUNICIPAL BUILDERS INC Total:					45,458.45
Vendor 485600 - MUNICIPAL BUILDERS INC Total:					45,458.45

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Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
Vendor: 510275 - NAPA AUTO & TRUCK PARTS OF NEW ULM					
Vendor DBA: 510275 -					
06/18/2026	NAPA AUTO & TRUCK PARTS	953777	V-belt for Schell's furnace	750-5553-222001	13.13
06/18/2026	NAPA AUTO & TRUCK PARTS	956655	Rubber plugs for trailer hubs	750-5553-222001	4.18
06/18/2026	NAPA AUTO & TRUCK PARTS	957041	Brake away kits Acces Part #8	710-5573-222001	12.49
Vendor DBA 510275 - NAPA AUTO & TRUCK PARTS OF NEW ULM Total:					29.80
Vendor 510275 - NAPA AUTO & TRUCK PARTS OF NEW ULM Total:					29.80
Vendor: 513950 - NCL OF WISCONSIN INC					
Vendor DBA: 513950 -					
06/18/2026	NCL OF WISCONSIN INC	536016	Pipet tips, solns, calcium chlor	750-5551-221110	550.70
06/18/2026	NCL OF WISCONSIN INC	536592	BOD btls, glass fiber filters	750-5551-221110	1,364.59
Vendor DBA 513950 - NCL OF WISCONSIN INC Total:					1,915.29
Vendor 513950 - NCL OF WISCONSIN INC Total:					1,915.29
Vendor: 514165 - NELSON TECHNOLOGIES, INC					
Vendor DBA: 514165 -					
06/18/2026	NELSON TECHNOLOGIES, INC	19858	3M 175 gas meters	710-141001	7,721.03
Vendor DBA 514165 - NELSON TECHNOLOGIES, INC Total:					7,721.03
Vendor 514165 - NELSON TECHNOLOGIES, INC Total:					7,721.03
Vendor: 516870 - NEW ULM CITY OF					
Vendor DBA: 516870 -					
06/18/2026	NEW ULM CITY OF	1891959057PUC	Rmb 101-1000-113300 Walki	760-5591-113300	200.00
06/18/2026	NEW ULM CITY OF	11J7-XJQ3-RJGW-PUC	Rmb 101-1000-113300 Fitnes	760-5591-113300	485.97
06/18/2026	NEW ULM CITY OF	21516	PUC4 - 2015 GMC 1 TON OIL	710-5571-222025	144.44
06/18/2026	NEW ULM CITY OF	21551	PUC Admin - Oil change on Do	760-5581-222025	77.45
06/18/2026	NEW ULM CITY OF	21552	PUC3 - 2014 DERICK AND DIG	710-5571-222025	247.26
06/18/2026	NEW ULM CITY OF	25149PUC	Rmb 101-1000-330040 PUC G	760-5591-330040	367.50
06/18/2026	NEW ULM CITY OF	MRIUS2797257PUC	Rmb 101-1200-350010 Backgr	710-5591-350010	46.95
Vendor DBA 516870 - NEW ULM CITY OF Total:					1,569.57
Vendor 516870 - NEW ULM CITY OF Total:					1,569.57
Vendor: 522000 - NEW ULM PRECISION TOOL INC					
Vendor DBA: 522000 -					
06/18/2026	NEW ULM PRECISION TOOL I	704740	sharpen Mueller 6" cutter	730-5573-222001	600.00
Vendor DBA 522000 - NEW ULM PRECISION TOOL INC Total:					600.00
Vendor 522000 - NEW ULM PRECISION TOOL INC Total:					600.00
Vendor: 524600 - NEW ULM TRUCK & TRAILER INC					
Vendor DBA: 524600 -					
06/18/2026	NEW ULM TRUCK & TRAILER I	176210	PUC #15 cleared codes	710-5571-222025	282.00
06/18/2026	NEW ULM TRUCK & TRAILER I	176254	Unit 15 - fix tail gate release	710-5571-222025	111.00
Vendor DBA 524600 - NEW ULM TRUCK & TRAILER INC Total:					393.00
Vendor 524600 - NEW ULM TRUCK & TRAILER INC Total:					393.00
Vendor: 531075 - NORTHWESTERN POWER EQUIPMENT CO INC					
Vendor DBA: 531075 -					
06/18/2026	NORTHWESTERN POWER EQ	260097TE-X	Cla-Val X58C Restrictor & Rod	740-5573-222237	261.96
Vendor DBA 531075 - NORTHWESTERN POWER EQUIPMENT CO INC Total:					261.96
Vendor 531075 - NORTHWESTERN POWER EQUIPMENT CO INC Total:					261.96
Vendor: 401900 - NUVERA COMMUNICATIONS, INC					
Vendor DBA: 401900 - NUVERA					
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	710-5533-222320	106.90
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	710-5573-222320	247.80
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	710-5591-332100	280.78
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	720-5591-332100	6.91
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	730-5573-222005	246.60
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	730-5591-332100	146.01
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	740-5513-222235	145.57
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	740-5591-332100	437.59
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	740-5591-332100	62.16

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Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	760-5591-221055	48.67
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	760-5591-332100	109.84
06/10/2026	NUVERA COMMUNICATIONS,	6-PUC-06/01/2026	PUC APRIL SERVICE ACCT #10	765-5591-332100	6,427.52
Vendor DBA 401900 - NUVERA Total:					8,266.35
Vendor 401900 - NUVERA COMMUNICATIONS, INC Total:					8,266.35
Vendor: 561850 - PIRSIG, DAN					
Vendor DBA: 561850 -					
06/02/2026	PIRSIG, DAN	INV0032216	MMUA SAFETY PROGRAM RE	760-5591-333050	47.85
Vendor DBA 561850 - PIRSIG, DAN Total:					47.85
Vendor 561850 - PIRSIG, DAN Total:					47.85
Vendor: 561900 - PITNEY BOWES INC.					
Vendor DBA: 561900 -					
06/18/2026	PITNEY BOWES INC.	1029584794	Postage meter rent & maint c	760-5591-340110	534.96
Vendor DBA 561900 - PITNEY BOWES INC. Total:					534.96
Vendor 561900 - PITNEY BOWES INC. Total:					534.96
Vendor: 565500 - POWER PROCESS EQUIPMENT INC					
Vendor DBA: 565500 -					
06/18/2026	POWER PROCESS EQUIPMENT	2563165	PUC EP - 6 ring sets	710-5513-222351	176.24
Vendor DBA 565500 - POWER PROCESS EQUIPMENT INC Total:					176.24
Vendor 565500 - POWER PROCESS EQUIPMENT INC Total:					176.24
Vendor: 565650 - POWER SYSTEM ENGINEERING INC					
Vendor DBA: 565650 -					
06/02/2026	POWER SYSTEM ENGINEERIN	9063850	CONSULTING - WWTP 'MCC A'	750-5557-520030	2,385.00
06/18/2026	POWER SYSTEM ENGINEERIN	9063905	Misc Engineering, planning an	710-5596-330010	2,475.00
06/18/2026	POWER SYSTEM ENGINEERIN	9064190	Eng. services for Center Street	710-5537-530218	5,980.00
06/18/2026	POWER SYSTEM ENGINEERIN	9064198	Engineering for the 3M Capac	710-5577-530202	3,695.00
06/18/2026	POWER SYSTEM ENGINEERIN	9064205	Center Street Substation 69kV	710-5537-530210	3,045.00
06/18/2026	POWER SYSTEM ENGINEERIN	9064303	Upgrade Gas SCADA System	730-5577-550070	5,052.08
06/18/2026	POWER SYSTEM ENGINEERIN	9064440	Power Plant to Center Street	710-5596-330010	3,640.00
06/18/2026	POWER SYSTEM ENGINEERIN	9064468	Misc Engineering, planning an	710-5596-330010	1,512.50
Vendor DBA 565650 - POWER SYSTEM ENGINEERING INC Total:					27,784.58
Vendor 565650 - POWER SYSTEM ENGINEERING INC Total:					27,784.58
Vendor: 593650 - RESCO					
Vendor DBA: 593650 -					
06/18/2026	RESCO	3116631	crossarm pins	710-141001	380.76
Vendor DBA 593650 - RESCO Total:					380.76
Vendor 593650 - RESCO Total:					380.76
Vendor: 597720 - RIVER CREEK NURSERY INC					
Vendor DBA: 597720 -					
06/18/2026	RIVER CREEK NURSERY INC	26045	Four trees-Spruce, 2 Maple, A	750-5553-222008	712.94
Vendor DBA 597720 - RIVER CREEK NURSERY INC Total:					712.94
Vendor 597720 - RIVER CREEK NURSERY INC Total:					712.94
Vendor: 597728 - RIVER VALLEY LAWN CARE OF NEW ULM INC					
Vendor DBA: 597728 -					
06/18/2026	RIVER VALLEY LAWN CARE OF	00015458	Substation mowing (May)	710-5533-222005	283.55
06/18/2026	RIVER VALLEY LAWN CARE OF	00015485	PUC GAS - Application of wee	730-5573-222005	505.00
06/18/2026	RIVER VALLEY LAWN CARE OF	00015498	Substation/RR Track lawn mai	710-5533-222005	321.00
Vendor DBA 597728 - RIVER VALLEY LAWN CARE OF NEW ULM INC Total:					1,109.55
Vendor 597728 - RIVER VALLEY LAWN CARE OF NEW ULM INC Total:					1,109.55
Vendor: 597750 - RIVER VIEW SANITATION/RVS Shredding					
Vendor DBA: 597750 -					
06/18/2026	RIVER VIEW SANITATION/RVS	150945	Garbage services - June - 211	710-5573-349060	201.24
06/18/2026	RIVER VIEW SANITATION/RVS	150946	MDC trash & recycling for Jun	760-5623-222005	288.24
06/18/2026	RIVER VIEW SANITATION/RVS	150947	June 2026 Trash Svc-20th Sou	750-5553-349060	115.83
06/18/2026	RIVER VIEW SANITATION/RVS	150948	PUC GAS - June dumpster	730-5573-349060	115.83

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Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
06/18/2026	RIVER VIEW SANITATION/RVS	150949	June 2026 Trash Svc - Plant	750-5553-349060	364.28
06/18/2026	RIVER VIEW SANITATION/RVS	150950	June 2026 Trash Service	720-5573-349060	11.58
06/18/2026	RIVER VIEW SANITATION/RVS	150950	June 2026 Trash Service	740-5513-349060	104.25
06/18/2026	RIVER VIEW SANITATION/RVS	150951	PUC EP - June trash services	710-5513-349060	411.94
Vendor DBA 597750 - RIVER VIEW SANITATION/RVS Shredding Total:					1,613.19
Vendor 597750 - RIVER VIEW SANITATION/RVS Shredding Total:					1,613.19

Vendor: 598100 - RMB ENVIRONMENTAL LABORATORIES, INC.

Vendor DBA: 598100 -

06/18/2026	RMB ENVIRONMENTAL LABO	E001207	Chronic Whole Effluent Toxicit	750-5551-331325	1,990.00
Vendor DBA 598100 - RMB ENVIRONMENTAL LABORATORIES, INC. Total:					1,990.00
Vendor 598100 - RMB ENVIRONMENTAL LABORATORIES, INC. Total:					1,990.00

Vendor: 598575 - RN JENSEN LLC

Vendor DBA: 598575 - Jensen Chrysler-Dodge-Jeep-RAM

06/18/2026	RN JENSEN LLC	24424	Bracket - Truck #97	740-5571-222025	47.20
Vendor DBA 598575 - Jensen Chrysler-Dodge-Jeep-RAM Total:					47.20
Vendor 598575 - RN JENSEN LLC Total:					47.20

Vendor: 602750 - RUNNINGS

Vendor DBA: 602750 -

06/18/2026	RUNNINGS	7560296	Safety glasses	750-5551-221150	14.97
06/18/2026	RUNNINGS	7561170	Pail & weed killer	750-5551-226010	154.89
06/18/2026	RUNNINGS	7561246	4-Roller pump & fittings	750-5553-222001	136.17
06/18/2026	RUNNINGS	7562034	Hose fitting, brass pipe bushin	740-5513-222235	23.98
06/18/2026	RUNNINGS	7562849	Hose clamps	740-5513-222230	29.90
06/18/2026	RUNNINGS	7567350	Square steel plate-WO 26018	720-5573-222140	14.37
06/18/2026	RUNNINGS	7568423	Terro Fruit Fly Trap 2 pack	710-5573-222005	14.78
06/18/2026	RUNNINGS	7569025	Adhesive spray	740-5513-222235	11.99
06/18/2026	RUNNINGS	7569433	Washer fluid, fittings, elbow,	750-5553-222001	63.72
06/18/2026	RUNNINGS	7574163	PVC pipe, check valve cplg	740-5573-222237	18.28
06/18/2026	RUNNINGS	7575201	Adhesive spray	740-5513-222235	11.99
06/18/2026	RUNNINGS	7576192	Tarp strap & wheel for alum tr	750-5551-226010	147.96
06/18/2026	RUNNINGS	7576277	Fitting & softener salt	740-5513-222235	23.66
06/18/2026	RUNNINGS	7577080	PUC EP - wheel & tire	710-5513-226010	119.98
06/18/2026	RUNNINGS	7579336	Brass plug fitting, hose cap	740-5513-222235	37.93
06/18/2026	RUNNINGS	7579686	Misc fittings & clamps - WO 2	740-5573-222001	65.86
06/18/2026	RUNNINGS	7580062	Utility pump & fitting- WO 26	740-5573-222001	217.98
06/18/2026	RUNNINGS	7585735	PUC Gas - Air hose, coupler, pl	730-5573-222001	53.97
06/18/2026	RUNNINGS	7586775	Brakd away kids	710-5573-222001	6.59
06/18/2026	RUNNINGS	7590315	Sprayer, roundup, weed & fee	750-5553-222008	178.97
Vendor DBA 602750 - RUNNINGS Total:					1,347.94
Vendor 602750 - RUNNINGS Total:					1,347.94

Vendor: 619700 - SCHILLING SUPPLY COMPANY

Vendor DBA: 619700 -

06/18/2026	SCHILLING SUPPLY COMPANY	1053306-00	misc supplies	710-141001	422.40
Vendor DBA 619700 - SCHILLING SUPPLY COMPANY Total:					422.40
Vendor 619700 - SCHILLING SUPPLY COMPANY Total:					422.40

Vendor: 619800 - SCHIMBERG COMPANY

Vendor DBA: 619800 -

06/18/2026	SCHIMBERG COMPANY	40021210-00	misc pipe fittings	710-141001	87.33
06/18/2026	SCHIMBERG COMPANY	40021386-00	PUC EP - CS WLD 150 BLD FLG	710-5513-222351	3,496.36
06/18/2026	SCHIMBERG COMPANY	70011630-00	PUC EP - PVC	710-5513-222351	154.70
Vendor DBA 619800 - SCHIMBERG COMPANY Total:					3,738.39
Vendor 619800 - SCHIMBERG COMPANY Total:					3,738.39

Vendor: 610530 - SHORT ELLIOTT HENDRICKSON INC

Vendor DBA: 610530 -

06/18/2026	SHORT ELLIOTT HENDRICKSO	507846	Junior Pioneer Pk Wtr Main Cr	740-5577-530320	8,565.00
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Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
06/18/2026	SHORT ELLIOTT HENDRICKSO	509814	Junior Pioneer Pk Wtr Main Cr	740-5577-530320	8,565.00
Vendor DBA 610530 - SHORT ELLIOTT HENDRICKSON INC Total:					17,130.00
Vendor 610530 - SHORT ELLIOTT HENDRICKSON INC Total:					17,130.00
Vendor: 648400 - SID SIGNS & GRAPHICS					
Vendor DBA: 648400 -					
06/18/2026	SID SIGNS & GRAPHICS	22845	marking magnets	760-5623-222001	180.00
Vendor DBA 648400 - SID SIGNS & GRAPHICS Total:					180.00
Vendor 648400 - SID SIGNS & GRAPHICS Total:					180.00
Vendor: 610760 - SPS COMPANIES INC					
Vendor DBA: 610760 -					
06/18/2026	SPS COMPANIES INC	55234614.001	1-1/2" ball valves	710-141001	342.54
Vendor DBA 610760 - SPS COMPANIES INC Total:					342.54
Vendor 610760 - SPS COMPANIES INC Total:					342.54
Vendor: 676500 - STAR Energy Services, LLC					
Vendor DBA: 676500 -					
06/18/2026	STAR Energy Services, LLC	26480	Goff Engineering - DER filter p	710-5591-347040	425.53
Vendor DBA 676500 - STAR Energy Services, LLC Total:					425.53
Vendor 676500 - STAR Energy Services, LLC Total:					425.53
Vendor: 680700 - STATE SUPPLY COMPANY					
Vendor DBA: 680700 -					
06/18/2026	STATE SUPPLY COMPANY	741554	PUC EP - Orifice	710-5513-222350	393.17
Vendor DBA 680700 - STATE SUPPLY COMPANY Total:					393.17
Vendor 680700 - STATE SUPPLY COMPANY Total:					393.17
Vendor: 682650 - STEP SAVER INC					
Vendor DBA: 682650 -					
06/18/2026	STEP SAVER INC	192951	PUC EP - filter, band and servi	710-5511-221208	467.00
06/18/2026	STEP SAVER INC	195604	PUC EP - Bulk salt	710-5511-221208	394.21
06/18/2026	STEP SAVER INC	195677	PUC EP - Bulk salt	710-5511-221208	606.14
Vendor DBA 682650 - STEP SAVER INC Total:					1,467.35
Vendor 682650 - STEP SAVER INC Total:					1,467.35
Vendor: 669930 - SYNTAX, INC					
Vendor DBA: 669930 -					
06/18/2026	SYNTAX, INC	27534	Watchguard Renewal	765-5591-347040	126.50
Vendor DBA 669930 - SYNTAX, INC Total:					126.50
Vendor 669930 - SYNTAX, INC Total:					126.50
Vendor: 711550 - TAYLOR PRINT & VISUAL IMPRESSIONS, INC					
Vendor DBA: 711550 - CORPORATE GRAPHICS COMMERCIAL					
06/18/2026	TAYLOR PRINT & VISUAL IMPR	1569331	2025 CCR Report - 6,155 post	740-5591-332100	3,663.30
06/18/2026	TAYLOR PRINT & VISUAL IMPR	1569337	2025 CCR Report - 200 hando	740-5591-332100	320.00
Vendor DBA 711550 - CORPORATE GRAPHICS COMMERCIAL Total:					3,983.30
Vendor 711550 - TAYLOR PRINT & VISUAL IMPRESSIONS, INC Total:					3,983.30
Vendor: 712295 - TEREX USA, LLC					
Vendor DBA: 712295 - TEREX UTILITIES					
06/02/2026	TEREX USA, LLC	7646925	Repair lower boom and cab o	710-5571-222025	9,860.91
06/02/2026	TEREX USA, LLC	7646926	Repair lower boom and cab o	710-5571-222025	10,592.24
06/18/2026	TEREX USA, LLC	7637309	Unit 11 repair - replaced auge	710-5571-222025	1,683.71
Vendor DBA 712295 - TEREX UTILITIES Total:					22,136.86
Vendor 712295 - TEREX USA, LLC Total:					22,136.86
Vendor: 713700 - Thermal Process Systems Inc					
Vendor DBA: 713700 -					
06/18/2026	Thermal Process Systems Inc	93026.1	Replacement probe for ATAD	750-5543-222012	1,236.74
Vendor DBA 713700 - Thermal Process Systems Inc Total:					1,236.74
Vendor 713700 - Thermal Process Systems Inc Total:					1,236.74

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Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
Vendor: 720935 - TRANE U.S. INC.					
Vendor DBA: 720935 -					
06/02/2026	TRANE U.S. INC.	990472591	4/14 TRAINING: OPERATION,	740-5513-222235	1,382.00
06/02/2026	TRANE U.S. INC.	990494385	QUARTERLY MAINTENANCE I	740-5513-222235	422.75
Vendor DBA 720935 - TRANE U.S. INC. Total:					1,804.75
Vendor 720935 - TRANE U.S. INC. Total:					1,804.75
Vendor: 723950 - TSG SERVER & STORAGE INC					
Vendor DBA: 723950 -					
06/11/2026	TSG SERVER & STORAGE INC	2026-0180	AURORA MANAGED ENDPOIN	765-5591-330020	2,347.83
Vendor DBA 723950 - TSG SERVER & STORAGE INC Total:					2,347.83
Vendor 723950 - TSG SERVER & STORAGE INC Total:					2,347.83
Vendor: 734000 - U.S. BANK NATIONAL ASSOCIATION					
Vendor DBA: 734000 - U.S. BANK EQUIPMENT FINANCE					
06/10/2026	U.S. BANK NATIONAL ASSOCIA	583635479	HP COPIER LEASE CONTRACT	760-5641-341150	413.00
Vendor DBA 734000 - U.S. BANK EQUIPMENT FINANCE Total:					413.00
Vendor 734000 - U.S. BANK NATIONAL ASSOCIATION Total:					413.00
Vendor: 736550 - UNITED PARCEL SERVICE					
Vendor DBA: 736550 -					
06/18/2026	UNITED PARCEL SERVICE	0000236W2E236-6/6/26	Shipped restriction fittings to	740-5573-222237	24.62
Vendor DBA 736550 - UNITED PARCEL SERVICE Total:					24.62
Vendor 736550 - UNITED PARCEL SERVICE Total:					24.62
Vendor: 739350 - UTILITY SAFETY AND DESIGN, INC					
Vendor DBA: 739350 -					
06/18/2026	UTILITY SAFETY AND DESIGN,	IN20262610	May 2026 Retainer Fees	730-5596-330010	1,200.00
Vendor DBA 739350 - UTILITY SAFETY AND DESIGN, INC Total:					1,200.00
Vendor 739350 - UTILITY SAFETY AND DESIGN, INC Total:					1,200.00
Vendor: 748045 - VERIZON WIRELESS SERVICES LLC					
Vendor DBA: 748045 - VERIZON WIRELESS					
06/02/2026	VERIZON WIRELESS SERVICES	6143222435 PUC	04/11/2026 - 05/10/2026 SER	710-5591-332100	276.43
06/02/2026	VERIZON WIRELESS SERVICES	6143222435 PUC	04/11/2026 - 05/10/2026 SER	720-5591-332100	20.71
06/02/2026	VERIZON WIRELESS SERVICES	6143222435 PUC	04/11/2026 - 05/10/2026 SER	730-5591-332100	222.37
06/02/2026	VERIZON WIRELESS SERVICES	6143222435 PUC	04/11/2026 - 05/10/2026 SER	740-5591-332100	186.39
06/02/2026	VERIZON WIRELESS SERVICES	6143222435 PUC	04/11/2026 - 05/10/2026 SER	750-5591-332100	165.68
06/02/2026	VERIZON WIRELESS SERVICES	6143222435 PUC	04/11/2026 - 05/10/2026 SER	760-5581-332100	46.42
06/02/2026	VERIZON WIRELESS SERVICES	6143222435 PUC	04/11/2026 - 05/10/2026 SER	760-5591-332100	87.84
06/02/2026	VERIZON WIRELESS SERVICES	6143222435 PUC	04/11/2026 - 05/10/2026 SER	765-5591-332100	46.42
06/02/2026	VERIZON WIRELESS SERVICES	6143313974 PUC	ELECTRIC SCADA MODEMS 4/	710-5591-332100	30.10
06/02/2026	VERIZON WIRELESS SERVICES	6143313974 PUC	STEAM SCADA MODEMS 4/11	720-5591-332100	35.95
06/02/2026	VERIZON WIRELESS SERVICES	6143313974 PUC	GAS SCADA MODEMS 4/11 -	730-5591-332100	60.04
06/02/2026	VERIZON WIRELESS SERVICES	6143313974 PUC	WATER SCADA MODEMS 4/11	740-5591-332100	325.71
06/02/2026	VERIZON WIRELESS SERVICES	6143313974 PUC	WWTP SCADA MODEMS 4/11	750-5591-332100	165.92
06/02/2026	VERIZON WIRELESS SERVICES	6143322231 PUC	IPADS 04/11/26 - 05/10/26	710-5591-332100	160.13
06/02/2026	VERIZON WIRELESS SERVICES	6143322231 PUC	IPADS 04/11/26 - 05/10/26	720-5591-332100	12.01
06/02/2026	VERIZON WIRELESS SERVICES	6143322231 PUC	IPADS 04/11/26 - 05/10/26	730-5591-332100	140.14
06/02/2026	VERIZON WIRELESS SERVICES	6143322231 PUC	IPADS 04/11/26 - 05/10/26	740-5591-332100	108.11
06/02/2026	VERIZON WIRELESS SERVICES	6143322231 PUC	IPADS 04/11/26 - 05/10/26	750-5591-332100	80.08
06/02/2026	VERIZON WIRELESS SERVICES	6143322231 PUC	IPADS 04/11/26 - 05/10/26	760-5581-332100	20.02
06/02/2026	VERIZON WIRELESS SERVICES	6143322231 PUC	IPADS 04/11/26 - 05/10/26	760-5641-332100	20.02
06/10/2026	VERIZON WIRELESS SERVICES	6144405123	MACHINE TO MACHINE 4/24-	720-5591-332100	2.50
06/10/2026	VERIZON WIRELESS SERVICES	6144405123	MACHINE TO MACHINE 4/24-	730-5591-332100	270.26
06/10/2026	VERIZON WIRELESS SERVICES	6144405123	MACHINE TO MACHINE 4/24-	740-5591-332100	22.52
06/10/2026	VERIZON WIRELESS SERVICES	6144405123	MACHINE TO MACHINE 4/24-	750-5591-332100	130.24
Vendor DBA 748045 - VERIZON WIRELESS Total:					2,636.01
Vendor 748045 - VERIZON WIRELESS SERVICES LLC Total:					2,636.01

Expense Approval Report

Payment Dates: 5/22/2026 - 6/18/2026

Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
Vendor: 748350 - VESSCO INC					
Vendor DBA: 748350 -					
06/18/2026	VESSCO INC	101204	Dezurik Valves - (3) 16,18,20 i	740-5517-520020	46,560.00
06/18/2026	VESSCO INC	101310	DezurikBAW Flanged 10" Valv	740-5517-520020	7,142.86
06/18/2026	VESSCO INC	101374	Dezurik lever, chk valve, plug	750-5553-222010	249.62
Vendor DBA 748350 - VESSCO INC Total:					53,952.48
Vendor 748350 - VESSCO INC Total:					53,952.48
Vendor: 748790 - VIKING ELECTRIC SUPPLY INC					
Vendor DBA: 748790 -					
06/18/2026	VIKING ELECTRIC SUPPLY INC	S009941932.004	Panelboard enclosure cover	750-5557-520030	211.43
06/18/2026	VIKING ELECTRIC SUPPLY INC	S009941932.006	Power distribution transforme	750-5557-520030	4,028.72
06/18/2026	VIKING ELECTRIC SUPPLY INC	S009941932.008	Power distribution transforme	750-5557-520030	3,587.65
06/18/2026	VIKING ELECTRIC SUPPLY INC	S009941932.010	Power distribution transforme	750-5557-520030	4,028.72
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010228700.001	2" sch 80 elbows	710-141001	1,008.30
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010228700.002	2" sch 80 elbows	710-141001	585.00
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010287797.001	12V power supply	710-141001	130.60
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010287797.002	3/4" conduit hangers	710-141001	15.20
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010291672.001	24V power supplies	710-141001	100.17
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010291672.003	24V power supplies	710-141001	100.17
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010291777.001	12V power supplies	710-141001	130.60
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010306037.001	3" sch 40 end caps	710-141001	175.66
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010306037.002	2" sch 40 conduit & 3/4" conn	710-141001	1,644.66
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010315314.001	couplings	710-141001	635.49
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010315314.002	PVC elbows & couplings	710-141001	1,361.34
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010315314.003	1-1/2" sch 80 elbows	710-141001	201.60
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010315314.004	PVC elbows	710-141001	1,946.80
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010317007.001	fuses for substation	710-5573-222320	33.20
06/18/2026	VIKING ELECTRIC SUPPLY INC	S010325858.001	PVC cement & 3" sch 80 cond	710-141001	1,047.74
06/18/2026	VIKING ELECTRIC SUPPLY INC	S10197605.003	5" sch 80 elbows	710-141001	2,248.57
Vendor DBA 748790 - VIKING ELECTRIC SUPPLY INC Total:					23,221.62
Vendor 748790 - VIKING ELECTRIC SUPPLY INC Total:					23,221.62
Vendor: 296560 - W.W. GRAINGER, INC					
Vendor DBA: 296560 - GRAINGER					
06/18/2026	W.W. GRAINGER, INC	9906500666	PVC fitting for bleach skid-WO	740-5517-520020	65.31
06/18/2026	W.W. GRAINGER, INC	9907001995	Brady printer labels	740-5591-220010	347.73
06/18/2026	W.W. GRAINGER, INC	9908484745	Adapters for PRV 1	740-5573-222237	203.51
06/18/2026	W.W. GRAINGER, INC	9912320679	PUC EP - metal hose assembly	710-5513-222350	139.37
06/18/2026	W.W. GRAINGER, INC	9913953569	1" ball valve- WO 2601709	740-5517-520020	161.79
06/18/2026	W.W. GRAINGER, INC	9915236773	Blade, CPVC cplg & bushing-	740-5517-520020	97.59
06/18/2026	W.W. GRAINGER, INC	9915687843	PUC EP - o-ring	710-5513-222351	9.99
06/18/2026	W.W. GRAINGER, INC	9916649222	Vacuum breaker-WO 2601709	740-5517-520020	271.72
06/18/2026	W.W. GRAINGER, INC	9921903051	PUC EP - sightplug gage	710-5513-222350	28.36
06/18/2026	W.W. GRAINGER, INC	9921903069	(3) safety glasses	710-141001	15.27
06/18/2026	W.W. GRAINGER, INC	9922403127	(4) lens cleaning tissues	710-141001	27.20
06/18/2026	W.W. GRAINGER, INC	9924090534	magnetic contacts for SCADA	730-5573-222135	59.78
06/18/2026	W.W. GRAINGER, INC	9931645395	misc stainless steel pipe fittin	710-141001	868.99
06/18/2026	W.W. GRAINGER, INC	9934267148	ocillating blades	710-141001	116.40
06/18/2026	W.W. GRAINGER, INC	9934267155	pressure gauges	710-141001	304.90
06/18/2026	W.W. GRAINGER, INC	9935983537	PUC EP - Eye wash station bo	710-5511-221150	48.16
06/18/2026	W.W. GRAINGER, INC	9941810492	PUC EP - Locking plug and rec	710-5513-222350	64.75
Vendor DBA 296560 - GRAINGER Total:					2,830.82
Vendor 296560 - W.W. GRAINGER, INC Total:					2,830.82
Vendor: 759450 - WATER ENVIRONMENT FEDERATION					
Vendor DBA: 759450 -					
06/18/2026	WATER ENVIRONMENT FEDER	000517755	MEMBER #01820278 RNWL 8	750-5591-347040	203.00
Vendor DBA 759450 - WATER ENVIRONMENT FEDERATION Total:					203.00
Vendor 759450 - WATER ENVIRONMENT FEDERATION Total:					203.00

Expense Approval Report

Payment Dates: 5/22/2026 - 6/18/2026

Payment Date	Vendor Name	Payable Number	Description (Item)	Account Number	Amount
Vendor: 763510 - WESCO DISTRIBUTION INC					
Vendor DBA: 763510 -					
06/18/2026	WESCO DISTRIBUTION INC	686562	connector lugs	710-141001	376.41
06/18/2026	WESCO DISTRIBUTION INC	694392	500 CU cold shrink	710-141001	2,204.88
06/18/2026	WESCO DISTRIBUTION INC	698171	3M 8452 cold shrinks	710-141001	1,280.58
06/18/2026	WESCO DISTRIBUTION INC	698803	500 CU cold shrink	710-141001	1,804.00
06/18/2026	WESCO DISTRIBUTION INC	698804	red ball markers	710-141001	1,101.03
06/18/2026	WESCO DISTRIBUTION INC	698805	splices & connectors	710-141001	1,114.60
06/18/2026	WESCO DISTRIBUTION INC	699251	3M 8461 cold shrinks	710-141001	760.91
Vendor DBA 763510 - WESCO DISTRIBUTION INC Total:					8,642.41
Vendor 763510 - WESCO DISTRIBUTION INC Total:					8,642.41
Vendor: 765110 - WEST VIRGINIA PARKWAYS AUTHORITY					
Vendor DBA: 765110 - WVPA - CUSTOMER SERVICE CENTER					
06/18/2026	WEST VIRGINIA PARKWAYS AU	6962563	Toll fees from Mutual Aid eve	710-4000-37330	21.00
Vendor DBA 765110 - WVPA - CUSTOMER SERVICE CENTER Total:					21.00
Vendor 765110 - WEST VIRGINIA PARKWAYS AUTHORITY Total:					21.00
Vendor: 765150 - WESTERN AREA POWER ADMIN.					
Vendor DBA: 765150 -					
06/18/2026	WESTERN AREA POWER ADMIN	BFPB006470526	MAY WAPA ENERGY	710-202010	5,329.40
Vendor DBA 765150 - WESTERN AREA POWER ADMIN. Total:					5,329.40
Vendor 765150 - WESTERN AREA POWER ADMIN. Total:					5,329.40
Vendor: 771871 - WORLDWIDE TURBINES LLC					
Vendor DBA: 771871 -					
06/18/2026	WORLDWIDE TURBINES LLC	N2511	Gas Turbines #5 & 7 Bore-sco	710-5513-222357	4,992.77
Vendor DBA 771871 - WORLDWIDE TURBINES LLC Total:					4,992.77
Vendor 771871 - WORLDWIDE TURBINES LLC Total:					4,992.77
Vendor: 791001 - ZEP SALES & SERVICE					
Vendor DBA: 791001 -					
06/18/2026	ZEP SALES & SERVICE	9012819840	misc supplies	710-141001	501.79
Vendor DBA 791001 - ZEP SALES & SERVICE Total:					501.79
Vendor 791001 - ZEP SALES & SERVICE Total:					501.79
Grand Total:					2,179,791.84

Report Summary

Fund Summary

Fund	Payment Amount
710 - ELECTRIC FUND	1,428,698.02
720 - DISTRICT ENERGY	4,122.62
730 - NATURAL GAS FUND	211,459.44
740 - WATER FUND	224,858.27
750 - WASTEWATER FUND	148,735.55
760 - ADMINISTRATIVE FUND	135,510.23
765 - INFORMATION TECHNOLOGY SV	26,407.71
Grand Total:	2,179,791.84

Account Summary

Account Number	Account Name	Payment Amount
710-141001	Inventory materials & su	89,723.66
710-141016	Fuel - diesel	9,118.88
710-141017	Fuel - unleaded	12,803.09
710-143010	Prepays	4,758.39
710-143011	Prepaid insurance	59,588.76
710-202010	Accounts payable purch	1,115,259.97
710-202051	Sales tax payable miscell	305.66
710-214000	Accrued interest payable	1,275.00
710-4000-37330	Mutual Aid Reimbursem	21.00
710-5511-221150	Safety equipment	48.16
710-5511-221208	Water treatment	1,467.35
710-5511-226010	Supplies	38.97
710-5513-222001	Tools & equipment	1,057.74
710-5513-222005	Maintenance buildings	6,004.36
710-5513-222350	Boiler plant	4,117.72
710-5513-222351	Electric plant	4,575.26
710-5513-222357	Gas turbine	5,920.73
710-5513-226010	Supplies	312.99
710-5513-349060	Garbage disposal	411.94
710-5516-226350	Purchased power energy	112.80
710-5533-222005	Maintenance buildings	604.55
710-5533-222320	Station equipment	106.90
710-5537-530210	Substation - North	3,045.00
710-5537-530218	Substation - gas turbine	6,081.86
710-5571-221148	Safety clothing	6,936.25
710-5571-221150	Safety equipment	972.16
710-5571-222025	Maintenance vehicles	22,921.56
710-5571-226010	Supplies	9.26
710-5573-222001	Tools & equipment	175.42
710-5573-222005	Maintenance buildings	14.78
710-5573-222305	Lines underground	464.49
710-5573-222320	Station equipment	294.84
710-5573-349060	Garbage disposal	201.24
710-5577-530202	Conductors & devices - u	15,661.15
710-5577-530204	Overhead & undergroun	1,628.69
710-5591-225310	Cost of sales city	69.19
710-5591-225320	Cost of sales employees	24.70
710-5591-332100	Communications	998.19
710-5591-333050	Travel conf & schools-Dis	992.88
710-5591-347040	Subscriptions & member	425.53
710-5591-347110	Permits fees & leases	535.00
710-5591-350010	Miscellaneous	122.24
710-5593-222005	Maintenance buildings	1.52
710-5596-330010	Consultant services	49,488.19
720-143011	Prepaid insurance	3,884.33
720-5573-222005	Maintenance buildings	104.44

Account Summary

Account Number	Account Name	Payment Amount
720-5573-222140	Mains & accessories	28.83
720-5573-349060	Garbage disposal	11.58
720-5591-332100	Communications	82.71
720-5591-350010	Miscellaneous	5.69
720-5593-224001	Office furniture & equip	5.04
730-143011	Prepaid insurance	8,954.28
730-202010	Accounts payable purch	156,014.92
730-4000-37190	Outside utility sales	12,905.23
730-5571-221150	Safety equipment	109.95
730-5571-222025	Maintenance vehicles	6,233.38
730-5571-226320	Fuel natural gas	678.28
730-5573-222001	Tools & equipment	699.36
730-5573-222005	Maintenance buildings	762.09
730-5573-222135	Meters & regulators	2,539.87
730-5573-222140	Mains & accessories	15.86
730-5573-222142	High pressure mains	660.00
730-5573-349060	Garbage disposal	115.83
730-5577-550015	Machinery & equipment	6,277.10
730-5577-550070	SCADA	13,272.03
730-5591-332100	Communications	994.48
730-5591-350010	Miscellaneous	9.94
730-5593-222005	Maintenance buildings	16.84
730-5596-330010	Consultant services	1,200.00
740-143010	Prepays	1,261.50
740-143011	Prepaid insurance	8,083.44
740-202055	MN water surcharge pay	20,763.00
740-214000	Accrued interest payable	12,100.00
740-5511-221100	Chemical & supplies	37,286.77
740-5511-226010	Supplies	721.32
740-5513-222005	Maintenance buildings	939.94
740-5513-222230	Wells equipment	372.30
740-5513-222235	Water filter treatment pl	4,476.59
740-5513-349060	Garbage disposal	104.25
740-5517-520020	Treatment plant improv	54,425.26
740-5517-530325	Wells & reservoirs	46,199.20
740-5571-221050	Vehicle & Equip Unl Gas	26.04
740-5571-222025	Maintenance vehicles	47.20
740-5571-331250	Distribution samples	378.35
740-5573-222001	Tools & equipment	662.99
740-5573-222005	Maintenance buildings	1,786.00
740-5573-222135	Meters & regulators	1,085.63
740-5573-222140	Mains & accessories	903.54
740-5573-222145	Service line repair	2,295.71
740-5573-222205	Elevated tower airport	175.00
740-5573-222222	Reservoirs 3M gallon	250.00
740-5573-222225	Reservoirs 4.5M gallon	446.25
740-5573-222237	Pressure reducing statio	508.37
740-5573-222240	Northside booster statio	205.82
740-5573-222242	Cottonwood Booster Sta	236.25
740-5577-530320	Mains & accessories	17,130.00
740-5591-220010	Office supplies	347.73
740-5591-332100	Communications	6,436.61
740-5591-334100	Printing advertising & pr	134.94
740-5591-347040	Subscriptions & member	1,261.50
740-5591-350010	Miscellaneous	11.36
740-5593-224001	Office furniture & equip	45.41
740-5596-330010	Consultant services	3,750.00
750-143011	Prepaid insurance	17,394.86

Account Summary

Account Number	Account Name	Payment Amount
750-214000	Accrued interest payable	59,452.50
750-5543-222012	Maintenance ATAD	1,236.74
750-5551-221100	Chemical & supplies	16,824.59
750-5551-221110	Laboratory supplies & ex	2,212.18
750-5551-221150	Safety equipment	167.21
750-5551-222025	Maintenance vehicles	464.21
750-5551-226010	Supplies	388.60
750-5551-331325	Outside lab tests	4,547.25
750-5553-222001	Tools & equipment	279.09
750-5553-222005	Maintenance buildings	2,538.05
750-5553-222008	Maintenance grounds	891.91
750-5553-222010	Maintenance plant	4,083.49
750-5553-349060	Garbage disposal	480.11
750-5557-520030	Other improvements	20,741.52
750-5557-550015	Machinery & equipment	12,036.55
750-5573-222455	Sewer lifts	129.15
750-5591-332100	Communications	591.76
750-5591-333050	Travel conferences & sch	150.00
750-5591-347040	Subscriptions & member	203.00
750-5591-347110	Permits fees & leases	133.00
750-5591-350010	Miscellaneous	39.78
750-5596-330010	Consultant services	3,750.00
760-143011	Prepaid insurance	2,561.69
760-202050	Sales tax payable utility	112,216.94
760-202051	Sales tax payable miscell	510.28
760-5581-222025	Maintenance vehicles	77.45
760-5581-332100	Communications	77.12
760-5591-113300	Wellness program	864.97
760-5591-220010	Office supplies	221.80
760-5591-221055	Fuel depot	48.67
760-5591-330025	Auditing fees	4,550.00
760-5591-330040	Legal fees	367.50
760-5591-331100	Other contractual servic	1,299.62
760-5591-332100	Communications	4,938.22
760-5591-333050	Travel conferences & sch	1,172.85
760-5591-340110	Contractual maintenanc	534.96
760-5593-222005	Maintenance buildings	1,344.83
760-5593-224001	Office furniture & equip	463.39
760-5616-381018	Air conditioning cleaning	640.00
760-5616-381501	Energy Star rebates	30.00
760-5616-388907	Newsletter	1,725.00
760-5621-220010	Office supplies	7.67
760-5621-221010	Misc small parts	474.65
760-5621-221150	Safety equipment	288.00
760-5623-222001	Tools & equipment	265.50
760-5623-222005	Maintenance buildings	396.10
760-5641-332100	Communications	20.02
760-5641-341150	Rental equipment	413.00
765-141001	Inventory materials & su	216.56
765-143011	Prepaid insurance	156.00
765-5591-224100	Computer supplies & eq	525.64
765-5591-330020	Cyber security	2,347.83
765-5591-332100	Communications	6,973.99
765-5591-347040	Subscriptions & member	16,187.69
	Grand Total:	2,179,791.84

Project Account Summary

Project Account Key
None

Payment Amount
2,179,791.84
2,179,791.84

Grand Total:

City of New Ulm

Request for Public Utilities Commission Action

Meeting:	Public Utilities Commission - 23 Jun 2026	Agenda Section:	CLAIMS AND ESTIMATES
Resolution:	N/A	Originating Department:	Finance
Attachments:	1	Prepared By:	Anna Smieja
		Presented By:	Nicole Jorgensen
Item:	Report of Claims		

Director's Proposed Action:

Accept List of Claims in the amount of \$2,905,959.29

Board/Commission Recommendation:

N/A

Overview:

N/A

Primary Issues/Alternatives to Consider:

N/A

Budgetary/Fiscal Issues:

N/A

Attachments:

[May_June 2026 Claims Paid 06_18_26](#)