

AGENDA
SHAKOPEE PUBLIC UTILITIES COMMISSION
REGULAR MEETING
February 16, 2021

Following the March 13, 2020 Declaration of Peacetime Emergency by Governor Walz (as amended), the Commission is holding its regular meeting on February 16, 2021 at 5:00pm by telephone or other electronic means (WebEx) according to MN Statutes, Section 13D.021. The Commission President has concluded that an in-person meeting is not practical or prudent because of the health pandemic declared under the Emergency Order and according to current guidance from the MN Department of Health and the CDC. The Commission Vice President will be at the regular meeting location for the Commission. The public may monitor the meeting:

**Call-In Phone Number 1-408-418-9388
Enter Access Code 126 006 5136
When Prompted for Password, enter #**

1. **Call to Order** at 5:00pm in the SPUC Service Center, 255 Sarazin Street.

2. **Communications**

3. **Consent Agenda**
 - C=> 3a) Approval February 1, 2021 Minutes
 - C=> 3b) Approval of Agenda
 - C=> 3c) February 8, 2021 Warrant List
Account Credit Request/Deposit Refunds (JM)
 - C=> 3d) February 16, 2021 Warrant List (JM)
 - C=> 3e) Water Monthly Dashboard (LS)
 - C=> 3f) WaterISAC Involvement (LS)
 - C=> 3g) West Shakopee Substation Update (JA)

4. **Liaison Report** (JB)

5. **Utilities Manager Report**
 - 5a) Utilities Manager Report – Verbal (GD)

6. **Reports: Water Items**
 - 6a) Water System Operations Report – Verbal (LS)

7. **Reports: Electric Items**
 - 7a) Electric System Operations Report – Verbal (BC)

8. **Reports: Human Resources**

9. **Reports: General**
 - 9a) December 2020 Financial Statements (JM)
 - 9b) Investment Management Proposals Update (JM)
 - 9c) Utilities Manager Update from Baker Tilly (GD)
 - 9d) Purchase of SPU Electric Vehicle (GD)

10. **Items for Future Agendas**

11. **Tentative Dates for Upcoming Meetings**

- Regular Meeting	--	March 1, 2021
- Mid Month Meeting	--	March 15, 2021
- Regular Meeting	--	April 5, 2021

12. **Adjourn to 03/01/2021 at the SPUC Service Center, 255 Sarazin Street**

MINUTES OF THE
SHAKOPEE PUBLIC UTILITIES COMMISSION
Regular Meeting
February 1, 2021

1. Call to Order. Vice President Mocol called the February 1, 2021 meeting of the Shakopee Public Utilities Commission to order at the SPU meeting room at 5:00 P.M.
2. Roll Call. Vice President Mocol, Commissioner Brennan, Commissioner Fox, and Commissioner Meyer were present. President Amundson was absent.
3. Approval of Consent Agenda. Motion by Commissioner Meyer, seconded by Brennan, to approve the consent agenda, namely: January 19, 2021 Minutes, February 1, 2021 Agenda, February 1, 2021 Warrant List, MMPA January Meeting Update, and Professional Services Contract with Del's Construction. Ayes: Mocol, Brennan, Fox, and Meyer. Nays: None. Motion carried.
4. Liaison Report. Commissioner Brennan noted that in January 2021, the City issued 30 permits for residential solar panels. Discussion of tracking solar project data followed.
5. Utilities Manager Report. Greg Drent, Interim Utilities Manager, provided an update on a number of pending projects, including recruitment for the Utilities Manager position, organizational review, advanced metering infrastructure, AEM evaluation of process/policies, Investment Policy, and electric vehicle charging stations.
6. Water Report. Lon Schemel, Water Superintendent, reported that the Water Department is starting well rehabilitation work. For 2021, Well #9 (at St. Gertrude's) and Well #21 (High School batting cages) are scheduled for repair and maintenance. Mr. Schemel also noted Minnesota Department of Natural Resources monitoring of water levels at Well Tank 3.

Miles Jensen and Ryan Hanson, Short Elliott Hendrickson Inc. (SEH), presented an update on the Water Quality and Treatment Alternatives Study. They discussed water quality results, which satisfy Environmental Protection Agency requirements. They also explained the hydraulic computer modeling and results. They presented potential water treatment options and estimated costs. Finally, they discussed a survey and public meeting to receive input from SPU water customers as to water quality and potential treatment options.

Mr. Adams, Planning and Engineering Director, provided an informational update as to the quarterly list and map of current water projects.

7. Electric Report. Brad Carlson, Assistant Electric Superintendent, noted one outage since the last Commission meeting. He also gave an update on pending electric projects. Mr. Adams provided an informational update as to the quarterly list and map of current electric projects.

8. General. Sharon Walsh, Marketing/Customer Relations Director, discussed the 2021 Conservation Improvement Plan. Motion by Commissioner Meyer, seconded by Fox, to approve the 2021 Conservation Improvement Plan and open to customers. Ayes: Mocol, Brennan, Fox, and Meyer. Nays: None. Motion carried.

9. Adjourn. Motion by Commissioner Brennan, seconded by Fox, to adjourn to the February 16, 2021 regular meeting. Ayes: Mocol, Brennan, Fox, and Meyer. Nays: None. Motion carried.



Greg Drent, Commission Secretary

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SHAKOPEE PUBLIC UTILITIES COMMISSION
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 - 5a) Utilities Manager Report – Verbal (GD)

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 - 6a) Water System Operations Report – Verbal (LS)

7. **Reports: Electric Items**
 - 7a) Electric System Operations Report – Verbal (BC)

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12. **Adjourn to 03/01/2021 at the SPUC Service Center, 255 Sarazin Street**

SHAKOPEE PUBLIC UTILITIES COMMISSION

Warrant List
Account Credit Request/Deposit Refunds
February 8, 2021

By direction of the Shakopee Public Utilities Commission, the Secretary does hereby authorize the following warrants drawn upon the Treasury of Shakopee Public Utilities

57614	WOP Addison LLC	\$	68.30
57615	WOP Addison LLC	\$	1,478.89
57668	Amina Abdulle	\$	29.65
57669	Carrie Andresen	\$	9.09
57670	Debra K Bauer	\$	2.37
57671	Adam Bentson	\$	71.95
57672	Jodi Beuch	\$	98.33
57673	Charles Biwott	\$	65.70
57674	William A Bosley Jr.	\$	15.77
57675	COKEM International LTD	\$	6,260.16
57676	Marium Conn and Debera Heimerl	\$	14.87
57677	Leshia Dunn	\$	59.80
57678	Jose P Flores	\$	44.21
57679	Gage & Gage Inc.	\$	18.28
57680	Dylan & Beatriz Gengler	\$	100.03
57681	Christina Henkel	\$	95.00
57682	Deko Hussein	\$	75.74
57683	Joseph Jarvis and Nina Jarvis	\$	2.76
57684	Kyle Jensen	\$	86.77
57685	Crystal Kilcher	\$	301.65
57686	Iryna Knurova	\$	59.55
57687	Kery Kozinski	\$	34.58
57688	Samuel Kremer	\$	47.45
57689	Samantha Lorette	\$	10.36
57690	Joseph Mason Maynard	\$	74.91
57691	Ashley Meyer	\$	64.32
57692	Katelynn Nelson	\$	59.45
57693	Russell Nieman	\$	39.87
57694	Charlie Oracion c/o Jamie McCarthy	\$	63.88
57695	Ruben Perez and Ashley Dom	\$	47.00
57696	Precision Auto Body	\$	2,926.16
57697	Precision Auto Body	\$	73.09
57698	Daniel Ratliff	\$	71.51
57699	Sismay Hernandez Rivera	\$	3.21
57700	Ryan Companies US Inc	\$	424.35
57701	Jerry Toms	\$	16.65
57702	Samantha Tschida	\$	25.00
57703	Evelyn Wagner c/o Steve Wagner	\$	217.61
57704	Laurie L Walker c/o Nick Walker	\$	279.66
57705	Dorothy J Wolf c/o Paul Teneyck	\$	12.97
57706	Bennett R Zimmer	\$	46.90
57707	456200 Hertz Mall Stop #2	\$	235.93
57776	Adrienne Andrade and Olga Figueroa	\$	7.18
57777	Belle Rose Properties LLC	\$	108.85
57778	Country Village Apartments c/o Wallingford Properties	\$	14.91
57779	D R Horton Inc.	\$	44.20
57780	Donnay Homes	\$	11.10
57781	Doran Canterbury I LLC	\$	147.12
57782	Brian R Johnson	\$	63.94
57783	Link Construction	\$	30.58
57784	Jillian & Brice Maier	\$	44.75
57785	Pulte Homes of MN	\$	221.70
57786	Sara Rehan	\$	34.73
57787	Lynn Sackman	\$	22.77
57788	Andrew & Karen Tewes	\$	69.44
57789	Ryan Weinzettel	\$	70.45

TOTAL

\$ 14,625.45


Interim Utilities Manager

Commission Vice-President



Interim Director of Finance & Administration

SHAKOPEE PUBLIC UTILITIES COMMISSION

WARRANT LISTING

February 16, 2021

By direction of the Shakopee Public Utilities Commission, the Secretary does hereby authorize the following warrants drawn upon the Treasury of Shakopee Public Utilities Commission:

57715	AEM Financial Solutions, LLC	\$37,339.40
57716	American Messaging	\$1,547.39
57717	Altec Industries, Inc.	\$936.79
57718	Amaril Uniform Co.	\$10,270.96
57719	APPA	\$21,586.33
57720	Arrow Ace Hardware	\$72.27
57721	Robert Berndtson	\$136.08
57722	Best Buy Business Advantage Account	\$921.88
57723	Border States Electric Supply	\$509.29
57724	CDW Government LLC	\$2,763.91
57725	Choice Electric Inc.	\$776.16
57726	City of Shakopee	\$58,132.76
57727	City of Shakopee	\$417,411.83
57728	City of Shakopee	\$328,493.02
57729	City of Shakopee	\$960.00
57730	Concrete Cutting & Coring Inc.	\$76.48
57731	Customer Contact Services	\$267.61
57732	Dacast Inc.	\$799.00
57733	Debra Englund	\$5,812.50
57734	Deputy Registrar #135	\$30.25
57735	DSI/LSI	\$513.65
57736	Doran Companies	\$6,126.38
57737	General Security Services Corp	\$442.92
57738	Gopher State One-Call	\$259.20
57739	Grainger Inc.	\$127.54
57740	Hawkins Inc.	\$7,070.51
57741	High Point Networks, LLC	\$48,120.25
57742	Hilti, Inc	\$377.61
57743	Indelco Plastics Corp	\$149.28
57744	Innovative Office Solutions LLC	\$1,290.40
57745	Stuart C Irby Co.	\$1,939.75
57746	Kelley Fuels Inc.	\$242.13
57747	KLM Engineering Inc.	\$3,123.00
57748	League of Minnesota Cities	\$97.28
57749	Locators & Supplies Inc.	\$167.49
57750	Cindy Menke	\$868.98
57751	Minn Valley Testing Labs Inc.	\$269.00
57752	MMPA c/o Avant Energy	\$2,564,216.15
57753	MMUA	\$1,860.00
57754	Nardini Fire Equipment Co. Inc.	\$287.18
57755	Gerry Neville	\$111.44
57756	Cindy Nickolay	\$159.04

SHAKOPEE PUBLIC UTILITIES COMMISSION

WARRANT LISTING

February 16, 2021

By direction of the Shakopee Public Utilities Commission, the Secretary does hereby authorize the following warrants drawn upon the Treasury of Shakopee Public Utilities Commission:

57757	Northern States Power Co.	\$4,100.69
57758	PDQ.COM Corporation	\$966.38
57759	Plunket's Pest Control	\$130.57
57760	PowerPlan	\$269.96
57761	R.W.Beck Group, Inc.	\$8,287.50
57762	Sambatek	\$1,572.00
57763	Scott County Treasurer	\$516.00
57764	Sensidyne, LP	\$9,509.95
57765	U.S. Postal Service	\$388.00
57766	Sherwin Williams	\$125.68
57767	Short Elliott Hendrickson Inc.	\$447.56
57768	Southwest News Media	\$848.82
57769	Gregory Triplett	\$116.48
57770	Verizon Wireless	\$1,454.75
57771	Water Conservation Service Inc.	\$633.94
57772	Wells Fargo Bank MN NA	\$1,250.00
57773	Win-911 Software	\$660.00
57774	XCEL Energy	\$3,025.26
57775	Ziegler Inc.	\$597.57
TOTAL		<u><u>\$3,561,564.20</u></u>



Interim Commission Secretary

Commission Vice-President



Interim Director of Finance & Administration

SHAKOPEE PUBLIC UTILITIES COMMISSION

WARRANT LISTING

February 16, 2021

By direction of the Shakopee Public Utilities Commission, the Secretary does hereby authorize the following warrants drawn upon the Treasury of Shakopee Public Utilities Commission:

57715	AEM Financial Solutions, LLC	\$37,339.40	Services thru 1/31/2021 - Accounting, Finance Director, Cash & Invest Recon., Process Eval. And Client Communication
57716	American Messaging	\$1,547.39	Smartswitch 2/1-2/28/21
57717	Altec Industries, Inc.	\$936.79	Hydraulic valve trk #614
57718	Amaril Uniform Co.	\$10,270.96	FR clothing for electric dept. employees
57719	APPA	\$21,586.33	Annual Dues calculated using 2018 data
57720	Arrow Ace Hardware	\$72.27	Grease, tape, wiring tool, gdn hose, key schlage & ring
57721	Robert Berndtson	\$136.08	Mileage reimb.
57722	Best Buy Business Advantage Account	\$921.88	TV for SCADA system - Electric & Back up batter for Water dept.
57723	Border States Electric Supply	\$509.29	Washers, nuts, bolts, street wire Laptop for Greg Drent, & Universal dock
57724	CDW Government LLC	\$2,763.91	
57725	Choice Electric Inc.	\$776.16	Replace heater in pit, supply 3 new wall packs, replace customer provided door switch
57726	City of Shakopee	\$58,132.76	\$48,150.00 SPU Reimbursement for Water main improvement on 12 Ave. Regional Trail WO#2448 & \$,6722.40 for improvements for 12 Ave. Reconstruction & January fuel usage \$3,260.36.
57727	City of Shakopee	\$417,411.83	Sewer(\$306,872.00) and Storm (\$110,539.83)
57728	City of Shakopee	\$328,493.02	\$141,493.02 - True Up Transfer Fee for Feb. 2020 charge month & \$960.00 January Right of Way permits
57729	City of Shakopee	\$960.00	January Right of Way permits
57730	Concrete Cutting & Coring Inc.	\$76.48	Rim sprockets
57731	Customer Contact Services	\$267.61	Answering service 2/9-3/8/21
57732	Dacast Inc.	\$799.00	Annual Professional (videos)
57733	Debra Englund	\$5,812.50	HR Consulting for January 2021
57734	Deputy Registrar #135	\$30.25	Tab renewal for portable generator
57735	DSI/LSI	\$513.65	Garbage service for February
57736	Doran Companies	\$6,126.38	Refund on WO#2267 Canterbury Village Apartments
57737	General Security Services Corp	\$442.92	NVR Extended warranty
57738	Gopher State One-Call	\$259.20	January locates
57739	Grainger Inc.	\$127.54	Red shop rags and tubing cutter
57740	Hawkins Inc.	\$7,070.51	Chlorine & Hydrofluosilicic Acid
57741	High Point Networks, LLC	\$48,120.25	Replace Aging & unsupported existing 2920 switches
57742	Hilti, Inc.	\$377.61	Brush holder and Rod adapter
57743	Indelco Plastics Corp	\$149.28	Black LDPE Tubing
57744	Innovative Office Solutions LLC	\$1,290.40	Office Supplies
57745	Stuart C Irby Co.	\$1,939.75	Breaker demolition hammer and screwdrivers
57746	Kelley Fuels Inc.	\$242.13	Oil for water dept. Replace penetration caps - Tower #4 -
57747	KLM Engineering Inc.	\$3,123.00	WO#2426
57748	League of Minnesota Cities	\$97.28	2020 Charge month - WC outstanding balance
57749	Locators & Supplies Inc.	\$167.49	Marking sticks Reimbursement for Indeed posting for
57750	Cindy Menke	\$868.98	Billing Supv.
57751	Minn Valley Testing Labs Inc.	\$269.00	Nitrate, Nitrite and Coliform
57752	MMPA c/o Avant Energy	\$2,564,216.15	January Power bill
57753	MMUA	\$1,860.00	2021 Sub school for G.F, T.O., E.K. and T.H.
57754	Nardini Fire Equipment Co. Inc.	\$287.18	NOVEC system inspection
57755	Gerry Neville	\$111.44	Mileage reimb.

SHAKOPEE PUBLIC UTILITIES COMMISSION

WARRANT LISTING

February 16, 2021

By direction of the Shakopee Public Utilities Commission, the Secretary does hereby authorize the following warrants drawn upon the Treasury of Shakopee Public Utilities Commission:

57756	Cindy Nickolay	\$159.04	Mileage reimb.
57757	Northern States Power Co.	\$4,100.69	January Power bill
57758	PDQ.COM Corporation	\$966.38	1 year renewal PDQ Enterprise
57759	Plunket's Pest Control	\$130.57	Pest control for 17th Ave. and Valley Park bldg
57760	PowerPlan	\$269.96	Hose for Vac Tran #639
57761	R.W.Beck Group, Inc.	\$8,287.50	WO#2377 - Nov. 2020 W. Sub Analysis - Dec. Charge month
57762	Sambatek	\$1,572.00	Windermere Booster Station/Pump \$849.50 WO#2041, Elevated Water Tank #8 WO#2259 \$420.50, Elevated Water Tank #8 WO2259 \$302.
57763	Scott County Treasurer	\$516.00	\$30.00 annual Dues, (3) \$162.00 permits
57764	Sensidyne, LP	\$9,509.95	WO#2456 SensAlarm Plus remote sensor kit
57765	U.S. Postal Service	\$388.00	Annual fee for PO Box 470
57766	Sherwin Williams	\$125.68	Paint for water dept.
57767	Short Elliott Hendrickson Inc.	\$447.56	Work due thru 1/30/21 Hanson Blvd. WO#2356
57768	Southwest News Media	\$848.82	January Legals postings
57769	Gregory Triplett	\$116.48	Mileage reimb.
57770	Verizon Wireless	\$1,454.75	Cell phones and tablets for each dept.
57771	Water Conservation Service Inc.	\$633.94	Leak locate 17th Ave. & Marystown Rd.
57772	Wells Fargo Bank MN NA	\$1,250.00	4th Qtr. Admin & Trans. Fees
57773	Win-911 Software	\$660.00	Annual Renewal of Customer Care Subscription for WIN-911
57774	XCEL Energy	\$3,025.26	Amberglen and Valley Park Dr. Electric and gas usage
57775	Ziegler Inc.	\$597.57	Shoe weldmen and IBF Ground
	TOTAL	<u>\$3,561,564.20</u>	

Interim Commission Secretary

Commission Vice-President

Interim Director of Finance & Administration

Monthly Water Dashboard

As of: **January 2021**

Shakopee Public Utilities Commission

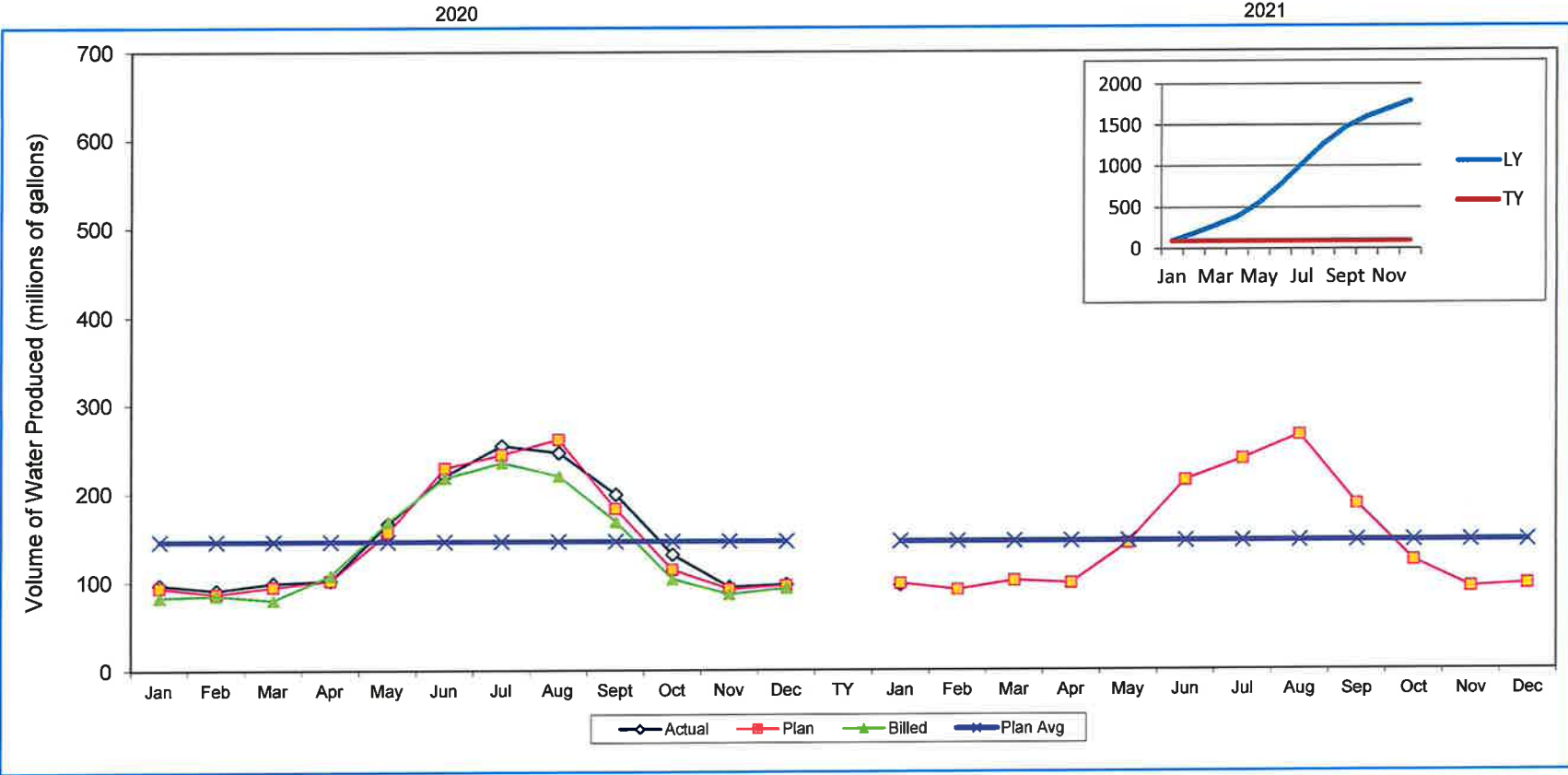
ALL VALUES IN MILLIONS OF GALLONS

Element/Measure Water Pumped/Metered

Averages

2018	153
2019	139
2020	150

Last 6 months actuals	246	199	131	94	97	96
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LY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	TY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Actual	97	91	99	102	166	220	254	246	199	131	94	97		96											
Plan	94	87	95	102	156	229	244	261	183	114	92	96		98	91	101	98	143	214	238	265	187	123	93	96
YTD % *														98%											
Billed	83	85	80	108	168	218	235	220	168	103	86	93													

* Actual gallons pumped vs. Plan



po box 470 • 255 sarazin street
shakopee, mn 55379
main # 952.445-1988 • fax # 952.445-7767
www.shakopeeutilities.com

TO: Greg Drent, Interim Utilities Manager *GD*

FROM: Lon R. Schemel, Water Superintendent *L. Schemel*

SUBJECT: WaterISAC Involvement

DATE: February 9, 2021

The Water Department has been a member of the Water Information Sharing and Analysis Center for over 10 years. WaterISAC is the sharing center for all-threats associated with the water and wastewater industry. WaterISAC notifies all members of any actual or suspected threats. This allows all members to focus on those areas of possible weakness. Should any member utility suspect a threat, the utility can enter the incident into WaterISAC and the other members will become aware of the incident should it be a coordinated attack.

To date, SPU has not had any suspected or actual threats to the water infrastructure. Water managers, as well as IT, are notified as soon as incidents are listed in the WaterISAC database. Please see attached ABOUT US for further information about WaterISAC.

ABOUT US

★ waterisac.org/about-us

March 23, 2013

Our Partner Organizations



**American Water Works
Association**



ASSOCIATION OF
**METROPOLITAN
WATER AGENCIES**



ASDWA
Association of State Drinking
Water Administrators



NACWA
THE VOICE OF CLEAN WATER UTILITIES



NAWC
National Association
of Water Companies



**NATIONAL
RURAL WATER
ASSOCIATION**
NRWA *America's Largest Utility Membership*



**Water Environment
Federation**
the water quality people®



THE
**Water
Research**
FOUNDATION

Our Board of Managers & Personnel

[Learn about WaterISAC's Board of Managers and personnel.](#)

The Security Network of the Water and Wastewater Sector

The U.S. water and wastewater sector's leading national associations and research foundations established the Water Information Sharing and Analysis Center (WaterISAC) in 2002, in coordination with the U.S. Environmental Protection Agency. That same year, it was authorized by Congress in the Bioterrorism Act. WaterISAC is the designated information sharing and operations arm of the Water Sector Coordinating Council.

Strength in Numbers Makes WaterISAC Unique

WaterISAC is the only all-threats security information source for the water and wastewater sector. We serve 2,600 water sector personnel across several hundred utilities and other organizations. Our utility members provide water and wastewater service to most of the United States, and we also serve utilities in Canada, Australia and New Zealand. Membership is also open to organizations in the U.K. and the Netherlands.

In addition to water and wastewater utilities, our members include local state/provincial and federal agencies; law enforcement, intelligence and homeland security agencies; consulting and engineering firms; and utility associations.

A Nonprofit Owned and Managed by the Industry

WaterISAC is a non-profit organization, governed by a board of managers comprising water and wastewater utility managers and state drinking water administrators who are appointed by the partner organizations shown above. It is operated by the Association of Metropolitan Water Agencies. Built from the ground up to serve the water sector, WaterISAC is uniquely positioned to understand and support the sector's needs.

Tapping Information Sources to Support Sector Security and Resilience

WaterISAC has established secure and close contact with partners in government to access sensitive and classified security information. WaterISAC maintains two-way communication with the U.S. Department of Homeland Security, especially its National Cybersecurity and Communications Integration Center, the FBI, the U.S. Environmental Protection Agency, state intelligence fusion centers, and other federal and state agencies. Through the National Council of ISACs, we also collaborate with nearly two-dozen other ISACs, particularly with the Electricity ISAC. We also amass intelligence and resources from selected security experts, water and wastewater industry partners, news media, and our own members.

Analysis and Curation Saves You Time and Supercharges Your Security

WaterISAC is the most comprehensive and targeted single point source for data, facts, case studies, and analysis on water security and threats from intentional contamination, terrorism and cyber crime. WaterISAC also provides analysis and resources to support response, mitigation, and resilience initiatives. We deliver timely, actionable information you can put to use right away to supercharge your security.



PO Box 470 • 255 Sarazin Street
Shakopee, Minnesota 55379
Main 952.445-1988 • Fax 952.445-7767
www.shakopeeutilities.com

TO: Greg Drent, Interim Utilities Manager *gld*
FROM: Joseph D. Adams, Planning & Engineering Director *JDA*
SUBJECT: West Shakopee Substation Update
DATE: February 11, 2021

ISSUE

The due diligence process continues to move forward and a number of items bear updating.

BACKGROUND

The Commission previously authorized the execution of a purchase agreement and an amendment to the purchase agreement for the proposed site.

Transmission provider Xcel Energy has verified that the proposed transmission line interconnection will have the capacity to serve the projected load at the selected location.

SPU staff submitted an application for a Conditional Use Permit (CUP) with the City of Shakopee, who had filed for Annexation of the parent parcel into the city from Jackson Township.

Staff hosted a virtual neighborhood meeting via WebEx online on Monday December 28th.

Staff also submitted an application to the city to Rezone the site to Light Industrial.

Leidos is currently performing a Phase 1 Environmental Review of the site.

DISCUSSION

The public hearing before the Board of Adjustment and Appeals for the CUP was held on Thursday February 4th. The CUP was approved subject to the City Council approving the Rezoning among other conditions.



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The same night the Planning Commission considered the Rezoning request. The Planning Commission recommended approval of the Rezoning to the City Council.

The City's Annexation is apparently not yet approved at the state level due to legal description complications. The City Council will not be able to act on the Rezoning application until after Annexation is approved by the state. This could happen as early as tomorrow, or later this month. If tomorrow, the City Council will take up the Rezoning at their February 16th meeting, if later then at their March 2nd meeting most likely.

REQUESTED ACTION

No action is required at this time; this is an informational item.



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 www.shakopeeutilities.com

DATE: December 7, 2020
TO: Greg Drent, Interim Utilities Manager *GD*
FROM: Jean McGann, Consulting Finance Director *JM*
SUBJECT: December 2020 Preliminary Financial Report

Background

We have compiled the accompanying combined statement of revenue and expenses and net assets for the electric and water funds for Shakopee Public Utilities as of December 31, 2020. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Current Status

The financial statements presented for December 2020 are preliminary as we do have additional year-end closing entries to complete. The annual audit is scheduled for May, 2021.

This month we have added a schedule of investments of the financial report. This is a report you will receive each month going forward. We will continue to review the format and content of the financial statements to determine an effective way to provide analytics and analysis.



**SHAKOPEE PUBLIC UTILITIES
COMBINED STATEMENT OF REVENUE & EXPENSE AND NET ASSETS
COMPARATIVE FINANCIAL RESULTS FOR 2019 - 2020**

	2020			2019			Electric		Water		Total Utility	
	Electric	Water	Total Utility	Electric	Water	Total Utility	2019 - 2020 B/(W) \$ %	2019 - 2020 B/(W) \$ %	2019 - 2020 B/(W) \$ %			
OPERATING REVENUES	\$ 47,448,975	5,617,293	53,066,267	49,650,814	4,861,369	54,512,183	(2,201,839)	-4.4%	755,924	15.5%	(1,445,915)	-2.7%
OPERATING EXPENSES												
Operation and Maintenance	36,206,627	3,038,958	39,245,585	40,405,851	2,992,000	43,397,851	4,199,224	10.4%	(46,958)	-1.6%	4,152,266	9.6%
Depreciation	2,550,668	1,839,238	4,389,906	2,326,070	1,584,293	3,910,363	(224,598)	-9.7%	(254,946)	-16.1%	(479,543)	-12.3%
Total Operating Expenses	38,757,295	4,878,196	43,635,491	42,731,922	4,576,293	47,308,214	3,974,626	9.3%	(301,904)	-6.6%	3,672,723	7.8%
Operating Income	8,691,680	739,096	9,430,776	6,918,892	285,076	7,203,968	1,772,788	25.6%	454,020	159.3%	2,226,808	30.9%
NON-OPERATING REVENUE (EXPENSE)												
Rental and Miscellaneous	(89,773)	34,259	(55,513)	259,598	268,265	527,864	(349,371)	-134.6%	(234,006)	-87.2%	(583,377)	-110.5%
Interdepartment Rent from Water	90,000	-	90,000	90,000	-	90,000	-	0.0%	-	-	-	0.0%
Investment Income	573,725	284,762	858,487	980,762	527,645	1,508,407	(407,037)	-41.5%	(242,884)	-46.0%	(649,921)	-43.1%
Interest Expense	(34,926)	(1,497)	(36,423)	(64,280)	(2,295)	(66,574)	29,353	45.7%	798	34.8%	30,151	45.3%
Amortization of Debt Issuance Costs and Loss on Refunding	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Gain on the Disposition of Property	9,074	-	9,074	138,545	(62,391)	76,154	(129,471)	-	62,391	100.0%	(67,080)	-
Total Non-Operating Revenue (Expense)	548,099	317,524	865,624	1,404,626	731,225	2,135,851	(856,526)	-61.0%	(413,700)	-56.6%	(1,270,227)	-59.5%
Income Before Contributions and Transfers	9,239,779	1,056,621	10,296,400	8,323,518	1,016,301	9,339,819	916,261	11.0%	40,320	4.0%	956,581	10.2%
CAPITAL CONTRIBUTIONS	433,605	2,847,696	3,281,300	759,222	6,922,746	7,681,969	(325,617)	-42.9%	(4,075,051)	-58.9%	(4,400,658)	-57.3%
TRANSFER TO MUNICIPALITY	(1,913,751)	(310,468)	(2,224,219)	(1,424,805)	(999,320)	(2,424,125)	(488,945)	-34.3%	688,852	68.9%	199,907	8.2%
CHANGE IN NET POSITION	7,759,633	3,593,848	11,353,482	7,657,935	6,939,728	14,597,662	101,699	1.3%	(3,345,879)	-48.2%	(3,244,181)	-22.2%
TOTAL NET ASSETS - Beginning of Year	84,575,793	75,060,809	159,636,602	76,917,858	68,121,082	145,038,940	7,657,935	10.0%	6,939,728	10.2%	14,597,662	10.1%
PRIOR PERIOD ADJUSTMENT	-	-	-	-	-	-	-	0.0%	-	0.0%	-	0.0%
Beginning of Year, as Restated	\$ 84,575,793	75,060,809	159,636,602	76,917,858	68,121,082	145,038,940	7,657,935	10.0%	6,939,728	10.2%	14,597,662	10.1%
TOTAL NET ASSETS - END OF YEAR	\$ 92,335,427	78,654,658	170,990,084	84,575,793	75,060,809	159,636,602	7,759,633	9.2%	3,593,848	4.8%	11,353,482	7.1%

**SHAKOPEE PUBLIC UTILITIES
ELECTRIC OPERATING REVENUE AND EXPENSE**

	2020	2019	2019 - 2020 Better/(Worse)	
			\$	%
OPERATING REVENUES				
Sales of Electricity				
Residential	\$ 18,032,655	17,314,821	717,834	4.1%
Commercial	28,553,793	31,261,141	(2,707,348)	-8.7%
Uncollectible accounts	-	(61,116)	61,116	100.0%
Total Sales of Electricity	46,586,448	48,514,846	(1,928,398)	-4.0%
Forfeited Discounts	60,835	304,445	(243,610)	-80.0%
Free service to the City of Shakopee	106,913	106,913	(0)	0.0%
Conservation program	694,780	724,610	(29,830)	-4.1%
Total Operating Revenues	47,448,975	49,650,814	(2,201,839)	-4.4%
OPERATING EXPENSES				
Operations and Maintenance				
Purchased power	30,385,594	34,198,101	3,812,507	11.1%
Distribution operation expenses	548,724	450,752	(97,972)	-21.7%
Distribution system maintenance	650,441	650,200	(241)	0.0%
Maintenance of general plant	229,975	308,833	78,858	25.5%
Total Operation and Maintenance	31,814,734	35,607,886	3,793,152	10.7%
Customer Accounts				
Meter Reading	126,273	127,806	1,533	1.2%
Customer records and collection	616,095	523,715	(92,380)	-17.6%
Energy conservation	329,501	724,610	395,109	54.5%
Total Customer Accounts	1,071,869	1,376,131	304,262	22.1%
Administrative and General				
Administrative and general salaries	644,190	666,835	22,645	3.4%
Office supplies and expense	134,238	173,835	39,597	22.8%
Outside services employed	402,921	133,237	(269,684)	-202.4%
Insurance	129,637	127,006	(2,631)	-2.1%
Employee Benefits	1,746,045	1,953,383	207,339	10.6%
Miscellaneous general	262,993	367,538	104,545	28.4%
Total Administrative and General	3,320,024	3,421,834	101,810	3.0%
Total Operating Expenses	36,206,627	40,405,851	4,199,224	10.4%
Depreciation	2,550,668	2,326,070	(224,598)	-9.7%
Amortization of plant acquisition	-	-	-	#DIV/0!
Total Operating Expenses	\$ 38,757,295	42,731,922	3,974,626	9.3%
OPERATING INCOME	\$ 8,691,680	6,918,892	1,772,788	25.6%

**SHAKOPEE PUBLIC UTILITIES
WATER OPERATING REVENUE AND EXPENSE**

	2020	2019	2019 - 2020 Better/(Worse)	
			\$	%
OPERATING REVENUES				
Sales of Water	\$ 5,613,691	4,827,271	786,420	16.3%
Forfeited Discounts	3,602	42,475	(38,873)	-91.5%
Uncollectible accounts	-	(8,377)	8,377	100.0%
Total Operating Revenues	<u>5,617,293</u>	<u>4,861,369</u>	<u>755,924</u>	<u>15.5%</u>
OPERATING EXPENSES				
Operations and Maintenance				
Pumping and distribution operation	600,186	522,704	(77,482)	-14.8%
Pumping and distribution maintenance	393,131	420,452	27,320	6.5%
Power for pumping	281,912	289,410	7,499	2.6%
Maintenance of general plant	48,643	67,722	19,078	28.2%
Total Operation and Maintenance	<u>1,323,872</u>	<u>1,300,288</u>	<u>(23,584)</u>	<u>-1.8%</u>
Customer Accounts				
Meter Reading	68,905	66,830	(2,075)	-3.1%
Customer records and collection	179,592	130,908	(48,684)	-37.2%
Energy conservation	1,169	-	(1,169)	-
Total Customer Accounts	<u>249,667</u>	<u>197,739</u>	<u>(51,928)</u>	<u>-26.3%</u>
Administrative and General				
Administrative and general salaries	421,797	407,966	(13,831)	-3.4%
Office supplies and expense	44,939	61,984	17,045	27.5%
Outside services employed	172,242	76,964	(95,278)	-123.8%
Insurance	43,212	42,335	(877)	-2.1%
Employee Benefits	622,090	712,946	90,856	12.7%
Miscellaneous general	161,138	191,778	30,640	16.0%
Total Administrative and General	<u>1,465,419</u>	<u>1,493,973</u>	<u>28,555</u>	<u>1.9%</u>
Total Operating Expenses	<u>3,038,958</u>	<u>2,992,000</u>	<u>(46,958)</u>	<u>-1.6%</u>
Depreciation	1,839,238	1,584,293	(254,946)	-16.1%
Amortization of plant acquisition	-	-	-	-
Total Operating Expenses	<u>4,878,196</u>	<u>4,576,293</u>	<u>(301,904)</u>	<u>-6.6%</u>
OPERATING INCOME	<u>\$ 739,096</u>	<u>285,076</u>	<u>454,020</u>	<u>159.3%</u>

**SHAKOPEE PUBLIC UTILITIES
COMBINED STATEMENT OF REVENUE & EXPENSE AND NET ASSETS
COMPARATIVE FINANCIAL RESULTS FOR 2019 -2020**

	2020			2019			Electric		Water		Total Utility	
	Electric	Water	Total Utility	Electric	Water	Total Utility	2019 - 2020 B/(W) \$ %	2019 - 2020 B/(W) \$ %	2019 - 2020 B/(W) \$ %			
OPERATING REVENUES	\$ 47,448,975	5,617,293	53,066,267	50,393,488	5,608,128	56,001,616	(2,944,513)	-5.8%	9,165	0.2%	(2,935,349)	-5.2%
OPERATING EXPENSES												
Operation and Maintenance	36,206,627	3,038,958	39,245,585	41,697,429	2,846,004	44,543,434	5,490,802	13.2%	(192,954)	-6.8%	5,297,848	11.9%
Depreciation	2,550,668	1,839,238	4,389,906	2,238	1,415,037	1,417,275	(2,548,430)	-113895.0%	(424,201)	-30.0%	(2,972,631)	-209.7%
Amortization of Plant Acquisition	-	-	-	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Total Operating Expenses	38,757,295	4,878,196	43,635,491	41,699,667	4,261,042	45,960,709	2,942,372	7.1%	(617,154)	-14.5%	2,325,217	5.1%
NON-OPERATING REVENUE (EXPENSE)												
Rental and Miscellaneous	(89,773)	34,259	(55,513)	259,598	32,577	292,176	(349,371)	-134.6%	1,682	5.2%	(347,689)	-119.0%
Interdepartment Rent from Water	90,000	-	90,000	90,000	-	90,000	-	0.0%	-	-	-	0.0%
Investment Income	573,725	284,762	858,487	980,762	527,645	1,508,407	(407,037)	-41.5%	(242,884)	-46.0%	(649,921)	-43.1%
Interest Expense	(34,926)	(1,497)	(36,423)	(64,280)	(2,295)	(66,574)	29,353	45.7%	798	34.8%	30,151	45.3%
Amortization of Debt Issuance Costs and Loss on Refunding	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Gain on the Disposition of Property	9,074	-	9,074	138,545	(62,391)	76,154	(129,471)	-	62,391	100.0%	(67,080)	-
Total Non-Operating Revenue (Expense)	548,099	317,524	865,624	1,404,626	495,537	1,900,163	(856,526)	-61.0%	(178,012)	-35.9%	(1,034,539)	-54.4%
Income Before Contributions and Transfers	548,099	317,524	865,624	1,404,626	495,537	1,900,163	(856,526)	-61.0%	(178,012)	-35.9%	(1,034,539)	-54.4%
CAPITAL CONTRIBUTIONS	433,605	2,847,696	3,281,300	330,408	6,922,746	7,253,154	103,197	31.2%	(4,075,051)	-58.9%	(3,971,854)	-54.8%
TRANSFER TO MUNICIPALITY	(1,913,751)	(310,468)	(2,224,219)	(115,094)	(1,091,814)	(1,206,908)	(1,798,656)	-1562.8%	781,346	71.6%	(1,017,310)	-84.3%
CHANGE IN NET POSITION	(932,046)	2,854,752	1,922,706	1,619,940	6,326,469	7,946,409	(2,551,986)	-157.5%	(3,471,718)	-54.9%	(6,023,703)	-75.8%
TOTAL NET ASSETS - Beginning of Year	78,537,798	67,914,795	146,452,593	76,917,858	61,588,326	138,506,184	1,619,940	2.1%	6,326,469	10.3%	7,946,409	5.7%
Beginning of Year, as Restated	\$ 78,537,798	67,914,795	146,452,593	76,917,858	61,588,326	138,506,184	1,619,940	2.1%	6,326,469	10.3%	7,946,409	5.7%
TOTAL NET ASSETS - END OF YEAR	\$ 77,605,752	70,769,547	148,375,299	78,537,798	67,914,795	146,452,593	(932,046)	-1.2%	2,854,752	4.2%	1,922,706	1.3%

										Market Value
(CUSIP or Acct #)	Institution	Description	Type	Rate	Rating	Face/Cost	Purchase Date	Maturity Date	Maturity Year	12/31/2020
#008	Wells Fargo	MONEY MARKET	MONEY MARKET						CURRENT	459,897.88
313385AN6	Wells Fargo	FHLB	US AGENCY	NA	NA	200,000.00	01/13/20	01/13/21	2021	199,996.00
313385BS4	Wells Fargo	FHLB	US AGENCY	NA	NA	575,000.00	02/01/20	02/10/21	2021	574,954.00
313385DN3	Wells Fargo	FHLB	US AGENCY	NA	NA	200,000.00	03/26/20	03/26/21	2021	199,960.00
3133EJK24	Wells Fargo	FFCB	US AGENCY	3.00%	AAA	250,000.00	10/19/18	10/19/21	2021	255,795.00
3133EJT74	Wells Fargo	FFCB	US AGENCY	3.05%	AAA	325,000.00	11/15/18	11/15/21	2021	333,310.25
3133EKEW2	Wells Fargo	FFCB	US AGENCY	2.28%	AAA	325,000.00	03/28/19	03/28/22	2022	333,606.00
3133ELG81	Wells Fargo	FFCB	US AGENCY	0.30%	AAA	375,000.00	06/08/20	06/08/23	2023	376,098.75
3130AAB49	Wells Fargo	FHLB	US AGENCY	1.88%	AAA	240,000.00	11/25/16	12/10/21	2021	243,957.60
3130A0EN6	Wells Fargo	FHLB	US AGENCY	2.88%	AAA	350,000.00	12/05/13	12/10/21	2021	358,991.50
3130A0XD7	Wells Fargo	FHLB	US AGENCY	2.38%	AAA	375,000.00	02/12/14	03/12/21	2021	376,616.25
313379Q69	Wells Fargo	FHLB	US AGENCY	2.13%	AAA	350,000.00	06/01/12	06/10/22	2022	360,101.00
313381BR5	Wells Fargo	FHLB	US AGENCY	1.88%	AAA	425,000.00	11/13/12	12/09/22	2022	439,309.75
3137EAEQ8	Wells Fargo	FHLMC	US AGENCY	0.38%	AAA	500,000.00	04/20/20	04/20/23	2023	502,530.00
3137EAEW5	Wells Fargo	FHLMC	US AGENCY	0.25%	AAA	300,000.00	09/04/20	09/08/23	2023	300,582.00
3137EAEZ8	Wells Fargo	FHLMC	US AGENCY	0.25%	AAA	330,000.00	11/05/20	11/06/23	2023	330,280.50
3137EAF2	Wells Fargo	FHLMC	US AGENCY	0.25%	AAA	250,000.00	12/04/20	12/04/23	2023	250,267.50
3135GOU27	Wells Fargo	FNMA	US AGENCY	2.50%	AAA	375,000.00	04/13/18	04/13/21	2021	377,486.25
3135GOU35	Wells Fargo	FNMA	US AGENCY	2.75%	AAA	350,000.00	06/25/18	06/22/21	2021	354,340.00
3135GOU92	Wells Fargo	FNMA	US AGENCY	2.63%	AAA	300,000.00	01/11/19	01/11/22	2022	307,686.00
3135GOV59	Wells Fargo	FNMA	US AGENCY	2.25%	AAA	300,000.00	04/12/19	04/12/22	2022	308,379.00
3135GO4Q3	Wells Fargo	FNMA	US AGENCY	0.25%	AAA	350,000.00	05/22/20	05/22/23	2023	350,826.00
3135GO5G4	Wells Fargo	FNMA	US AGENCY	0.25%	AAA	300,000.00	07/10/20	07/10/23	2023	300,717.00
3135GO6H1	Wells Fargo	FNMA	US AGENCY	0.25%	AAA	375,000.00	11/25/20	11/27/23	2023	375,337.50
91282CAF8	Wells Fargo	US TREASURY NOTE	US TREASURY	0.13%	AAA	525,000.00	08/17/20	08/15/23	2023	524,711.25
91282CAK7	Wells Fargo	US TREASURY NOTE	US TREASURY	0.13%	AAA	260,000.00	09/15/20	09/15/23	2023	259,818.00
91282CAP6	Wells Fargo	US TREASURY NOTE	US TREASURY	0.13%	AAA	500,000.00	10/15/20	10/15/23	2023	499,650.00
91282CBA8	Wells Fargo	US TREASURY NOTE	US TREASURY	0.13%	AAA	125,000.00	12/15/20	12/15/23	2023	124,853.75
912828G53	Wells Fargo	US TREASURY NOTE	US TREASURY	1.88%	AAA	200,000.00	12/01/14	11/30/21	2021	203,212.00
912828J43	Wells Fargo	US TREASURY NOTE	US TREASURY	1.75%	AAA	275,000.00	02/28/15	02/28/22	2022	280,200.25
912828L57	Wells Fargo	US TREASURY NOTE	US TREASURY	1.75%	AAA	370,000.00	09/30/15	09/30/22	2022	380,448.80
912828N89	Wells Fargo	US TREASURY NOTE	US TREASURY	1.38%	AAA	350,000.00	02/01/16	01/31/21	2021	350,318.50
912828P38	Wells Fargo	US TREASURY NOTE	US TREASURY	1.75%	AAA	650,000.00	02/01/16	01/31/23	2023	671,885.50
912828P79	Wells Fargo	US TREASURY NOTE	US TREASURY	1.50%	AAA	500,000.00	02/29/16	02/28/23	2023	514,725.00
912828P87	Wells Fargo	US TREASURY NOTE	US TREASURY	1.13%	AAA	430,000.00	02/29/16	02/28/21	2021	430,636.40
912828Q37	Wells Fargo	US TREASURY NOTE	US TREASURY	1.25%	AAA	410,000.00	03/31/16	03/31/21	2021	411,082.40
912828Q78	Wells Fargo	US TREASURY NOTE	US TREASURY	1.38%	AAA	350,000.00	05/02/16	04/30/21	2021	351,421.00
912828RC6	Wells Fargo	US TREASURY NOTE	US TREASURY	2.13%	AAA	425,000.00	08/15/11	08/15/21	2021	430,278.50
912828R77	Wells Fargo	US TREASURY NOTE	US TREASURY	1.38%	AAA	375,000.00	05/31/16	05/31/21	2021	376,935.00
912828SF8	Wells Fargo	US TREASURY NOTE	US TREASURY	2.00%	AAA	225,000.00	02/15/12	02/15/22	2022	229,720.50

912828SV3	Wells Fargo	US TREASURY NOTE	US TREASURY	1.75%	AAA	425,000.00	05/15/12	05/15/22	2022	434,464.75
912828S27	Wells Fargo	US TREASURY NOTE	US TREASURY	1.13%	AAA	425,000.00	06/30/16	06/30/21	2021	427,125.00
912828S76	Wells Fargo	US TREASURY NOTE	US TREASURY	1.13%	AAA	400,000.00	08/01/16	07/31/21	2021	402,344.00
912828TY6	Wells Fargo	US TREASURY NOTE	US TREASURY	1.63%	AAA	400,000.00	11/15/12	11/15/22	2022	411,140.00
912828T67	Wells Fargo	US TREASURY NOTE	US TREASURY	1.25%	AAA	300,000.00	10/31/16	10/31/21	2021	302,790.00
912828YA2	Wells Fargo	US TREASURY NOTE	US TREASURY	1.50%	AAA	450,000.00	08/15/19	08/15/22	2022	460,021.50
912828YF1	Wells Fargo	US TREASURY NOTE	US TREASURY	1.50%	AAA	440,000.00	09/16/19	09/15/22	2022	450,278.40
912828YK0	Wells Fargo	US TREASURY NOTE	US TREASURY	1.38%	AAA	400,000.00	10/15/19	10/15/22	2022	408,908.00
912828ZU7	Wells Fargo	US TREASURY NOTE	US TREASURY	0.25%	AAA	150,000.00	06/15/20	06/15/23	2023	150,387.00
912828ZY9	Wells Fargo	US TREASURY NOTE	US TREASURY	0.13%	AAA	300,000.00	07/15/20	07/15/23	2023	299,859.00
9128283X6	Wells Fargo	US TREASURY NOTE	US TREASURY	2.25%	AAA	330,000.00	02/15/18	02/15/21	2021	330,792.00
9128284D9	Wells Fargo	US TREASURY NOTE	US TREASURY	2.50%	AAA	400,000.00	03/31/18	03/31/23	2023	421,188.00
9128285A4	Wells Fargo	US TREASURY NOTE	US TREASURY	2.75%	AAA	325,000.00	09/15/18	09/15/21	2021	330,993.00
9128285V8	Wells Fargo	US TREASURY NOTE	US TREASURY	2.50%	AAA	225,000.00	01/15/19	01/15/22	2022	230,510.25
9128287C8	Wells Fargo	US TREASURY NOTE	US TREASURY	1.75%	AAA	525,000.00	07/15/19	07/15/22	2022	538,125.00

19,185,000.00 19,909,848.48

	4M	CASH	4M FUND	0.02%	NA			Current		24,831,941.00
	4MP	CASH	4M FUND	0.05%	NA			Current		12,005,110.88
282223-1	4M	4M TERM SERIES	4M FUND	0.60%	NA	5,000,000.00	09/27/19	04/02/21	2021	5,000,000.00
282755-1	4M	4M TERM SERIES	4M FUND	0.59%	NA	248,500.00	03/31/20	05/07/21	2021	248,500.00
282756-1	4M	4M TERM SERIES	4M FUND	0.61%	NA	248,400.00	05/07/20	05/07/21	2021	248,400.00
282754-1	4M	4M TERM SERIES	4M FUND	0.60%	NA	248,500.00	05/07/20	05/07/21	2021	248,500.00
282753-1	4M	4M TERM SERIES	4M FUND	0.65%	NA	247,000.00	05/07/20	05/07/21	2021	247,000.00
282752-1	4M	4M TERM SERIES	4M FUND	0.70%	NA	246,800.00	05/07/20	05/07/21	2021	246,800.00
282751-1	4M	4M TERM SERIES	4M FUND	0.61%	NA	247,000.00	05/07/20	05/07/21	2021	247,000.00

6,486,200.00 43,323,251.88

1024089246	Old National	CDARS	BROKER CD	0.05%	NA	5,631,047.27	08/13/20	02/11/21	2021	5,631,047.27
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5,631,047.27

Total cash and investments

\$ 68,864,147.63

	Less than one year	1-5 Years	Total
MONEY MARKET	459,897.88	-	459,897.88
US AGENCY	4,007,233.10	3,803,894.75	7,811,127.85
US TREASURY	4,347,927.80	7,290,894.95	11,638,822.75
4M FUND	43,323,251.88	-	43,323,251.88
BROKER CD	5,631,047.27	-	5,631,047.27
	57,769,357.93	11,094,789.70	68,864,147.63



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DATE: February 11, 2021
TO: Greg Drent, Interim Utilities Manager *GD*
FROM: Jean McGann, Consulting Finance Director *JM*
SUBJECT: Investment Management Services Request for Proposal Update

Background

Shakopee Public Utilities issued a request for proposal for Investment Management Services on January 19, 2021. The request for proposal was posted on the League of Minnesota Cities website, Shakopee Public Utilities website and there were direct emails to six potential vendors. Proposals were due by 3:00 PM on February 5, 2021. The interest in Investment Managements is high and resulted in receiving ten proposals.

Next Steps

AEM is reviewing the ten proposals and scoring the content based on many factors. Some examples are public assets managed, fees, benchmark information and strategy. There are other factors being scored as well. We anticipate interviewing the top three Investment Managers on Friday, February 19, 2021.

If there are one or two Commission members that would like to participate in an informal work group to review the top two or three proposals, we would appreciate your perspective. Other members of the interview team are Greg Drent, Brenda Davitt (AEM) and me.

We plan to bring a recommendation to the Commission on March 15, 2021.



Memo

To: Shakopee Public Utilities Commission

From: Sharon Klumpp, Director
Patty Heminover, Director

c.c. Denise Nelson

Date: February 11, 2021

Subject: Recruitment Brochure

Baker Tilly is working on the recruitment brochure, but we will not have a rough draft to include in your February 16 agenda packet. Nevertheless, we don't want to pass up the opportunity to meet with you on February 16 to discuss the recruitment.

We plan to email a rough draft of the brochure to you on Monday, February 15 for your review. We will also make sure that Ms. Nelson receives a copy of the brochure so it can be shared on the virtual meeting screen as we receive your feedback. You will see another version of the brochure that incorporates your requested changes for final review before we begin to advertise the position.

For that reason, we will not be asking you to approve the brochure on February 16. Instead we will send out a final draft later in the week, including requested changes, and ask you to individually let us know if you are okay proceeding with the final recruitment brochure.



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DATE: December 2, 2020
TO: SPU Commissioners
FROM: Greg Drent, Interim Utilities Manager *GD*
Subject: Electric Vehicle in 2021 budget

As part of the 2021 CIP budget, we have a bucket truck to be purchased. The CIP budget for the bucket truck is \$300,000.00. We have ordered the cab and chassis for the truck under the state bid contract for \$93,000.00. We have ordered the boom from Altec Industries for \$193,000.00 also under the state bid contract. The delivery on the cab and chassis will be in 2021 but the boom will not be installed until early 2022 as this is the earliest build date from the factory. With that being said, not all the CIP dollars for 2021 will be spent. The boom for the truck will be in the 2022 CIP.

Since there is monies available in the 2021 CIP budget in the equipment line item, I would like to make a change and purchase an Electric Vehicle (EV) for the utility. The Utilities Manager will primarily use the EV vehicle. We will also install an EV charger at the utility when we are working on the facility expansion. The Electric vehicles will be purchased under the state bid contract at a cost not to exceed \$45,000.00.

Recommendation:

Modify the CIP budget to include the purchase of an EV vehicle for SPU not to exceed \$45,000.00. This purchase does not negatively affect the cash flows for the utility, as this is a reduction in the CIP for 2021. We will shift the \$193,000.00 boom purchase to 2022 CIP.