

Table 17
Public Service Enterprises - Analysis of Electric Enterprise Operations
For the Year Ended December 31, 2003

Name of City	Pop.	O P E R A T I N G			NONOPERATING		NET INCOME	Taxes	Federal Grants	State Grants	Transfers To/(From) Other Funds	Capital Outlay	DEBT SERVICE			
		Revenue	Expense	Income	Revenue	Expense							Borrowing	Interest Paid	Principal Payments	
ADA	1,667	1,194,546	814,986	379,560	---	355	379,205	---	---	---	259,110	---	---	355	---	
ADRIAN	1,234	862,395	746,551	115,844	10,788	---	126,632	---	---	464	73,293	8,875	---	---	---	
AITKIN	[4][6]	2,092	2,990,476	2,851,657	138,819	4,269	2,822	140,266	---	---	---	242,711	377,498	---	---	---
ALEXANDRIA	10,165	14,050,596	12,231,885	1,818,711	133,393	94,110	1,857,994	---	---	---	---	1,878,365	---	236,740	235,700	
ALPHA	123	99,425	92,900	6,525	---	---	6,525	---	---	---	---	---	---	---	---	---
ALVARADO	[0]	369	243,072	176,549	66,523	297	66,820	---	---	---	73,750	---	---	---	---	---
ANOKA	18,275	17,438,551	16,269,936	1,168,615	543,165	84,371	1,627,409	---	---	---	354,000	1,333,853	---	38,482	---	
ARLINGTON	2,091	1,347,853	1,205,397	142,456	39,469	---	181,925	---	---	---	---	84,338	---	---	---	---
AUSTIN	[4][9]	23,685	42,367,705	42,319,269	48,436	283,663	53,993	278,106	---	---	---	1,925,781	---	49,868	120,000	
BAGLEY	1,234	1,346,445	1,161,741	184,704	192,649	133,198	244,155	---	179,601	---	---	464,262	---	17,482	---	
BARNESVILLE	2,239	1,195,999	1,045,402	150,597	55,651	11,376	194,872	---	---	---	95,000	49,883	---	11,376	20,000	
BAUDETTE	1,078	1,485,816	1,152,655	333,161	9,950	---	343,111	---	---	---	145,000	11,999	---	---	---	
BENSON	3,375	2,187,627	2,056,661	130,966	78,036	201,373	7,629	---	---	---	215,898	40,676	---	201,373	105,000	
BIGELOW	232	137,071	135,710	1,361	8,094	---	9,455	---	---	---	---	---	---	---	---	---
BIWABIK	905	478,390	443,037	35,353	15,868	---	51,221	---	---	---	---	10,000	---	---	---	---
BLOOMING PRAIRIE	1,943	1,860,542	1,658,756	201,786	52,649	77,585	176,850	---	---	---	---	164,589	500,000	37,110	56,109	
BLUE EARTH	[9]	3,542	3,799,553	3,511,533	288,020	83,434	170,118	201,336	---	---	---	435,875	---	139,345	260,000	
BRAINERD	[29]	13,780	12,400,186	11,009,047	1,391,139	74,341	---	1,465,480	---	---	---	98,493	---	---	---	---

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		Revenue	Expense	Income	Revenue	Expense	Taxes	Interest Paid						Principal Payments	
BRECKENRIDGE	3,520	2,006,384	1,930,310	76,074	29,144	---	105,218	---	---	---	314,587	68,628	---	---	---
BREWSTER	490	304,090	301,875	2,215	3,873	---	6,088	---	---	---	---	23,636	---	---	---
BROWNTON	819	366,843	356,985	9,858	12,228	---	22,086	---	---	---	222,580	47,803	---	---	---
BUFFALO	12,120	7,172,374	6,282,824	889,550	111,232	379,497	621,285	---	---	---	550,000	674,145	---	379,497	594,773
BUHL	994	390,691	333,587	57,104	19,606	---	76,710	---	---	5,000	---	75,123	---	---	---
CALEDONIA	2,961	1,755,415	1,237,610	517,805	118,378	285	635,898	---	57,240	---	266,456	26,511	---	285	---
CEYLON	382	199,781	150,036	49,745	4,875	6,033	48,587	---	---	---	---	14,409	---	---	---
CHASKA	20,260	16,363,577	16,027,605	335,972	199,589	84,045	451,516	---	---	---	531,518	1,011,423	---	84,045	2,731
DARWIN	[4][6]	290	186,187	174,388	11,799	952	12,751	---	---	---	---	18,283	---	---	---
DELANO	4,114	3,439,384	3,279,938	159,446	558,649	164,041	554,054	---	---	2,243	---	848,519	---	164,041	320,000
DETROIT LAKES	7,719	8,833,802	7,924,755	909,047	290,007	261,300	937,754	---	---	---	519,375	3,460,642	5,314,006	189,200	210,000
DUNDEE	[17]	100	60,739	50,028	10,711	1,130	11,841	---	---	---	---	2,447	---	---	---
DUNNELL	[*]	189	98,650	85,145	13,505	---	13,505	---	---	---	---	---	---	---	---
EAST GRAND FORKS	7,616	9,148,691	8,117,690	1,031,001	1,417,093	156,262	2,291,832	---	1,260,838	---	589,183	585,507	---	156,262	90,000
EITZEN	[0][17]	234	155,054	127,868	27,186	48,093	41,252	34,027	---	---	---	4,518	---	---	---
ELBOW LAKE	1,272	864,277	874,031	(9,754)	1,492	1,500	(9,762)	---	---	---	6,500	33,825	---	725	9,005
ELK RIVER	18,758	13,193,672	11,881,943	1,311,729	635,812	47,653	1,899,888	---	---	---	317,918	3,943,134	1,271,250	27,563	79,112
ELY	3,616	2,194,019	2,007,906	186,113	10,273	---	196,386	---	---	---	100,000	9,442	---	---	---

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		Revenue	Expense	Income	Revenue	Expense	Taxes	Borrowing						Interest Paid	Principal Payments
FAIRFAX	1,298	769,224	543,285	225,939	10,609	77,543	159,005	---	---	---	---	---	---	77,543	85,000
FAIRMONT	10,778	11,561,533	11,516,178	45,355	161,641	2,676	204,320	---	---	---	600,650	454,120	---	---	---
FOSSTON	1,537	1,886,456	1,553,869	332,587	---	---	332,587	---	---	---	85,000	31,794	---	---	---
GILBERT	1,809	661,688	598,478	63,210	12,684	1,169	74,725	---	---	---	30,000	---	---	---	---
GLENCOE	[29] 5,633	6,073,949	5,545,062	528,887	84,016	227,686	385,217	---	---	---	---	1,038,765	---	227,686	431,667
GRAND MARAIS	1,416	1,611,886	1,441,642	170,244	26,725	2,144	194,825	---	---	---	---	1,795,735	2,826,456	2,144	---
GRAND RAPIDS	[29] 8,233	8,958,095	7,647,978	1,310,117	236,044	96,053	1,450,108	---	---	---	---	962,505	---	93,118	82,500
GRANITE FALLS	3,105	2,016,272	1,804,911	211,361	253,363	258,592	206,132	---	233,739	---	221,276	921,543	---	228,125	50,000
GROVE CITY	620	527,759	513,928	13,831	18,344	37,275	(5,100)	---	13,440	---	---	---	264,874	37,275	275,000
HALSTAD	[4][6][17] 608	736,950	653,418	83,532	16,186	5,695	94,023	---	12,532	---	8,158	26,343	---	5,695	160,000
HARMONY	1,133	584,301	502,843	81,458	18,043	---	99,501	---	---	---	39,996	28,495	---	---	---
HASTINGS	19,782	1,271,387	827,711	443,676	6,529	299,555	150,650	---	---	---	---	---	---	299,555	505,000
HAWLEY	1,867	1,201,971	1,046,435	155,536	7,653	---	163,189	---	---	---	100,343	---	---	---	---
HENNING	783	524,095	466,169	57,926	12,254	---	70,180	---	---	---	---	11,118	---	---	---
HIBBING	[29] 16,800	9,943,879	9,297,855	646,024	190,000	136,860	699,164	---	---	---	---	833,801	---	124,583	745,000
HUTCHINSON	[22] 13,545	20,333,002	18,488,848	1,844,154	1,333,585	328,886	2,848,853	---	---	---	626,504	2,528,111	---	327,518	5,341,576
JACKSON	3,481	2,495,832	2,165,197	330,635	86,460	14,292	402,803	---	---	---	160,000	195,194	---	14,292	179,758
JANESVILLE	2,123	989,404	1,082,430	(93,026)	72,168	25,210	(46,068)	---	---	10,000	22,618	364,243	---	24,786	35,000

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		Revenue	Expense	Income	Revenue	Expense							Borrowing	Interest Paid	Principal Payments	
KANDIYOHI	544	218,031	169,359	48,672	3,553	6,271	45,954	---	---	---	---	339,162	360,000	6,271	---	
KASOTA	[17]	696	296,330	256,402	39,928	1,626	---	41,554	---	---	---	---	---	---	---	
KASSON	5,057	2,073,765	2,002,796	70,969	62,784	7,592	126,161	---	---	---	41,000	199,748	---	3,690	---	
KEEWATIN	[0]	1,158	464,894	440,020	24,874	1,033	18,929	6,978	---	---	---	5,740	---	18,929	34,036	
KENYON	1,689	1,406,701	1,115,769	290,932	34,714	99,564	226,082	---	---	---	53,992	214,594	---	89,379	150,000	
LAKE CITY	5,266	7,403,703	6,763,984	639,719	60,261	361,205	338,775	---	---	---	---	903,487	---	72,088	125,000	
LAKE CRYSTAL	2,504	1,430,338	1,482,884	(52,546)	63,916	115,907	(104,537)	---	---	---	---	302,370	---	115,907	89,001	
LAKE PARK	811	423,535	375,722	47,813	3,326	---	51,139	---	---	---	34,427	10,709	---	---	---	
LAKEFIELD	[4]	1,713	1,354,814	1,097,111	257,703	24,409	73,256	208,856	---	---	---	12,000	3,095,350	1,912,279	58,026	96,535
LANESBORO	[4][6]	776	690,132	728,002	(37,870)	28,044	66,668	(76,494)	---	---	---	12,000	578,027	---	65,224	71,008
LE SUEUR	4,207	5,922,642	5,894,163	28,479	55,257	---	83,736	---	---	---	14,059	---	---	---	---	
LITCHFIELD	[4]	6,736	6,248,597	5,758,414	490,183	204,845	167,977	527,051	---	---	---	260,000	393,077	---	151,698	165,000
LUVERNE	4,600	3,965,165	3,589,910	375,255	31,455	355	406,355	---	---	---	127,535	427,170	---	355	---	
MABEL	[0]	760	343,118	359,142	(16,024)	850	---	(15,174)	---	---	---	3,300	---	---	---	
MADELIA	2,320	2,078,980	2,068,216	10,764	35,320	80,290	(34,206)	---	---	---	77,767	71,988	---	80,290	142,514	
MADISON	[22]	1,742	992,414	831,385	161,029	344,734	650	505,113	---	---	---	(103,271)	16,693	---	650	
MARSHALL	[29]	12,788	21,813,172	20,951,086	862,086	632,004	600,154	893,936	---	---	---	689,893	583,405	---	466,560	534,800
MELROSE	3,177	4,487,673	4,813,143	(325,470)	150,577	---	(174,893)	---	---	1,948	229,288	507,196	---	---	---	

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		Revenue	Expense	Income	Revenue	Expense							Borrowing	Interest Paid	Principal Payments	
MOORHEAD	32,720	18,360,341	13,267,928	5,092,413	159,896	618,633	4,633,676	---	---	---	4,075,000	3,053,561	---	415,979	550,173	
MOOSE LAKE	2,430	1,942,763	1,930,287	12,476	23,658	---	36,134	---	---	---	63,884	279,826	---	---	---	
MORA	3,421	3,684,942	3,813,054	(128,112)	105,213	22,354	(45,253)	---	---	---	163,036	39,723	---	22,354	540,000	
MOUNTAIN IRON	2,940	1,309,903	1,249,654	60,249	177	---	60,426	---	---	---	2,823	76,878	---	---	---	
MOUNTAIN LAKE	2,103	1,553,308	1,263,788	289,520	28,603	116,099	202,024	---	---	---	151,260	68,473	1,429,550	105,960	135,000	
NASHWAUK	[0][30]	944	673,103	478,345	194,758	11,094	---	205,852	---	---	---	193,548	---	---	---	
NEW PRAGUE	5,391	4,815,751	4,520,284	295,467	76,678	94,768	277,377	---	---	---	---	402,687	---	78,152	310,000	
NEW ULM	[29]	13,798	17,482,931	15,824,761	1,658,170	347,580	515,271	1,490,479	---	---	12,521	867,147	1,656,119	---	502,888	750,000
NEWFOLDEN	[0]	358	221,919	222,780	(861)	16,533	---	15,672	---	---	---	45,000	---	---	---	
NIELSVILLE	[0]	89	48,602	40,615	7,987	---	---	7,987	---	---	---	---	---	---	---	
NORTH BRANCH	[29]	9,399	2,380,452	2,177,041	203,411	40,746	203,510	40,647	---	---	---	---	683,014	---	149,197	120,000
NORTH ST. PAUL	12,273	6,536,255	6,586,806	(50,551)	16,116	4,422	(38,857)	---	---	---	---	113,839	---	411	---	
OLIVIA	2,518	1,697,986	1,154,019	543,967	137,339	1,902	679,404	---	---	---	782,768	---	---	1,902	---	
ORTONVILLE	2,046	1,578,892	1,297,574	281,318	38,011	---	319,329	---	---	---	266,543	40,432	---	---	---	
OWATONNA	23,379	23,613,864	22,092,748	1,521,116	268,439	267,786	1,521,769	---	---	---	---	184,108	1,363,173	180,509	5,359,825	
PETERSON	[0]	258	106,181	88,035	18,146	1,913	---	20,059	---	---	---	---	---	---	---	
PIERZ	[0]	1,306	662,127	492,475	169,652	1,029	---	170,681	---	---	---	106,248	---	---	---	
PRESTON	1,382	936,469	1,170,774	(234,305)	424,354	11,206	178,843	---	---	---	---	113,726	---	11,206	45,000	

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		Revenue	Expense	Income	Revenue	Expense	Borrowing							Interest Paid	Principal Payments	
PRINCETON	[29]	4,238	4,228,830	3,893,796	335,034	29,577	271,126	93,485	--	--	--	--	112,093	1,523,964	196,430	1,730,000
PROCTOR	[29]	2,814	1,491,461	1,375,969	115,492	49,791	3,884	161,399	--	--	12,364	--	161,365	--	3,884	600,000
RANDALL	[17]	576	335,649	292,145	43,504	1,607	2,125	42,986	--	--	--	35,000	--	--	2,125	25,000
REDWOOD FALLS	[29]	5,370	3,694,825	3,521,478	173,347	246,293	224,312	195,328	--	--	--	215,035	499,173	--	137,683	110,000
ROCHESTER		93,037	99,090,742	88,078,566	11,012,176	719,390	2,077,922	9,653,644	--	--	--	6,805,010	10,496,149	--	2,077,922	1,275,000
ROSEAU		2,775	2,321,626	1,970,755	350,871	23,751	1,011	373,611	--	--	--	--	56,687	--	1,011	--
ROUND LAKE		426	591,478	473,166	118,312	4,898	--	123,210	--	--	--	--	--	--	--	--
RUSHFORD		1,746	993,355	871,516	121,839	43,032	55,222	109,649	--	--	--	67,500	159,493	--	55,222	35,000
RUSHMORE		369	155,324	136,684	18,640	17,860	12	36,488	--	--	--	--	--	--	--	--
SAUK CENTRE	[4][6][29]	4,023	4,108,468	3,573,988	534,480	86,150	102,227	518,403	--	--	--	--	764,743	--	102,227	150,910
SHAKOPEE		24,967	19,532,224	16,561,838	2,970,386	482,583	1,072,166	2,380,803	--	--	--	588,326	5,451,090	--	1,072,166	321,200
SHELLY		258	165,321	127,643	37,678	2,955	--	40,633	--	--	--	--	--	--	--	--
SLEEPY EYE		3,608	2,852,108	2,572,153	279,955	53,991	243,998	89,948	--	--	--	--	510,253	--	--	--
SPRING GROVE	[0]	1,308	951,788	775,452	176,336	22,140	--	198,476	--	--	--	318,453	16,293	--	--	--
SPRING VALLEY		2,574	1,510,057	1,408,551	101,506	79,814	--	181,320	--	--	--	--	36,292	--	--	--
SPRINGFIELD		2,198	1,655,641	1,816,112	(160,471)	2,798	458	(158,131)	--	--	458	15,000	103,471	--	--	--
ST. CHARLES		3,405	1,858,455	1,579,556	278,899	33,469	6,437	305,931	--	--	--	88,563	735,195	--	6,437	20,000
ST. CLOUD		62,850	1,881,042	708,610	1,172,432	42,217	953,093	261,556	--	--	--	--	9,300	--	953,093	695,000

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ST. JAMES	4,651	3,500,683	2,886,158	614,525	43,664	208,163	450,026	--	--	572	340,000	163,596	--	208,163	250,000	
ST. PETER	10,210	6,076,349	5,991,127	85,222	45,168	383,730	(253,340)	--	--	1,581	533,536	4,669,820	--	383,730	123,800	
STAPLES	3,114	1,497,594	1,593,921	(96,327)	13,393	1,357	(84,291)	--	--	--	--	5,700	--	1,357	--	
STEPHEN	[0]	682	553,951	431,626	122,325	258	122,583	--	--	--	95,000	11,771	--	--	--	
THIEF RIVER FALLS	8,488	7,001,261	6,347,743	653,518	51,665	199,314	505,869	--	--	--	358,850	352,093	--	--	--	
TRUMAN	1,222	1,309,019	1,110,370	198,649	19,730	111,379	107,000	--	--	10,000	14,591	166,736	1,981,500	81,733	1,304,600	
TWO HARBORS	3,667	2,115,418	1,925,886	189,532	120,398	9,960	299,970	--	--	--	43,795	104,322	--	--	--	
TYLER	1,185	660,843	469,141	191,702	7,875	--	199,577	--	--	--	120,000	55,961	--	--	--	
VIRGINIA	8,981	7,382,828	6,869,801	513,027	293,265	173,377	632,915	--	--	40,000	--	765,110	--	173,377	282,109	
WADENA	4,265	3,205,791	2,729,935	475,856	340,284	38,985	777,155	--	--	--	677,544	566,735	--	38,985	95,000	
WARREN	1,678	1,122,644	1,017,375	105,269	7,031	35,034	77,266	--	8,875	12,500	127,000	169,513	--	35,034	20,000	
WARROAD	1,746	2,353,808	1,981,875	371,933	--	2,785	369,148	--	--	--	240,000	118,701	--	--	--	
WASECA	9,684	5,096,095	4,970,269	125,826	33,101	24,087	134,840	--	--	--	25,500	478,176	55,000	3,160	--	
WELLS	2,543	1,950,777	2,194,757	(243,980)	395,164	24,625	126,559	--	--	--	127,956	167,267	--	13,430	395,000	
WESTBROOK	745	504,501	423,602	80,899	90,937	9,291	162,545	--	--	757	27,500	55,444	--	8,588	24,860	
WHALAN	[17]	58	41,933	23,638	18,295	68	18,363	--	--	--	--	--	--	--	--	
WILLMAR	[29]	18,597	17,298,591	15,522,677	1,775,914	257,006	411,387	1,621,533	--	--	--	1,373,226	1,782,593	--	159,869	725,960
WINDOM	4,513	3,713,546	3,197,633	515,913	127,740	237,162	406,491	--	--	--	210,477	290,763	--	237,162	711,235	

Table 17
Public Service Enterprises - Analysis of Electric Enterprise Operations
For the Year Ended December 31, 2003

Name of City	Pop.	<u>O P E R A T I N G</u>			<u>NONOPERATING</u>		NET INCOME	Taxes	Federal Grants	State Grants	Transfers		<u>DEBT SERVICE</u>		
		Revenue	Expense	Income	Revenue	Expense					To/(From) Other Funds	Capital Outlay	Borrowing	Interest Paid	Principal Payments
WINTHROP	1,359	932,862	919,359	13,503	2,022	253	15,272	---	---	---	189,642	184,594	---	---	---
WORTHINGTON	11,300	10,880,764	9,229,537	1,651,227	121,495	143,472	1,629,250	---	---	---	477,958	1,053,263	---	101,952	125,000
GRAND TOTAL		618,205,006	561,667,317	56,537,689	14,943,113	13,967,928	57,512,874	---	1,766,265	110,408	28,056,133	71,559,106	18,802,052	11,848,434	28,230,497