CITY OF NEW PRAGUE, MINNESOTA
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
ELECTRIC FUND (UNAUDITED)
March 31, 2024

ELECTRIC FUND

25.00% of year completed

REVENUES	**2023 Thru 3/31/2023**	**Current Month**	**Actual Thru 3/31/2024**	**2023/2024 Variance YTD**	**2024 Fiscal Budget**	**% Received or Expended Based on Actual Budget**
Unbilled Accounts Receivable	$ (240,939.59)	$ (16,861.90)	$ (61,346.20)	$ 179,593.39	$ -	0.00%
Residential Revenue	$ 1,049,827.75	$ 296,699.51	$ 973,033.48	$ (76,794.27)	$ 4,230,849.00	23.00%
Commercial	$ 162,336.35	$ 52,241.64	$ 159,626.15	$ (2,710.20)	$ 606,240.00	26.33%
Small Industrial	$ 467,035.62	$ 146,125.60	$ 454,635.23	$ (12,400.39)	$ 1,837,352.00	24.74%
Industrial	$ 579,923.53	$ 185,009.48	$ 564,087.65	$ (15,835.88)	$ 2,374,761.00	23.75%
Streetlights	$ 19,960.97	$ 5,291.40	$ 18,468.08	$ (1,492.89)	$ 58,529.00	31.55%
Other Departments	$ 34,171.13	$ 11,344.61	$ 34,561.73	$ 390.60	$ 162,901.00	21.22%
SMMPA LOR Reimbursement	$ 52,780.66	$ 15,633.02	$ 49,695.74	$ (3,084.92)	$ 180,000.00	27.61%
SMMPA O&M Revenue	$ 215,934.82	$ 68,065.53	$ 222,781.66	$ 6,846.84	$ 654,740.00	34.03%
Reimbursement - SMMPA Rebates	$ 9,742.58	$ 25.00	$ 2,670.44	$ (7,072.14)	$ -	0.00%
Interest Income	$ 8,317.39	$ 1,578.92	$ 14,081.12	$ 5,763.73	$ 25,000.00	56.32%
Other Income	$ 29,618.22	$ 11,790.43	$ 173,780.30	$ 144,162.08	$ 343,700.00	50.56%
TOTAL REVENUES	$ 2,388,709.43	$ 776,943.24	$ 2,606,075.38	$ 217,365.95	$ 10,474,072.00	24.88%
EXPENSES						
Production	$ 1,572.19	$ 143.27	$ 1,290.56	$ (281.63)	$ 26,000.00	4.96%
Purchased Power	$ 1,471,353.54	$ 484,044.84	$ 1,435,682.72	$ (35,670.82)	$ 6,401,508.00	22.43%
SMMPA O&M Expenses	$ 113,684.82	$ 3,052.82	$ 83,874.00	$ (29,810.82)	$ 486,740.00	17.23%
Distribution/Transmission	$ 12,835.13	$ 2,331.61	$ (11,010.38)	$ (23,845.51)	$ 114,000.00	-9.66%
Energy Conservation - Rebates	$ 18,541.67	$ 1,171.70	$ 3,817.14	$ (14,724.53)	$ 12,500.00	30.54%
Depreciation	$ 171,470.33	$ 63,083.28	$ 189,277.37	$ 17,807.04	$ 680,160.00	27.83%
Salary & Benefits	$ 285,027.42	$ 175,370.32	$ 398,066.00	$ 113,038.58	$ 1,697,681.00	23.45%
MVEC LOR Payment	$ 105,561.32	$ 31,266.03	$ 99,391.46	$ (6,169.86)	$ 357,793.00	27.78%
Admin & General	$ 89,316.92	$ 13,094.59	$ 89,639.34	$ 322.42	$ 260,278.00	34.44%
Payment in Lieu of Taxes	$ 10,000.03	$ 3,333.33	$ 9,999.99	$ (0.04)	$ 40,000.00	25.00%
TOTAL EXPENSES	$ 2,279,363.37	$ 776,891.79	$ 2,300,028.20	$ 20,664.83	$ 10,076,660.00	22.83%
EXCESS REVENUES OVER EXPENSES	$ 109,346.06	$ 51.45	$ 306,047.18	$ 196,701.12	$ 397,412.00	

Note: "Other Income" includes metal recycling