

CITY OF NEW PRAGUE, MINNESOTA
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
ELECTRIC FUND (UNAUDITED)
September 30, 2023

ELECTRIC FUND

75.00% of year completed

	2022 Thru 9/30/2022	Current Month	Actual Thru 9/30/2023	2022/2023 Variance YTD	2023 Fiscal Budget	% Received or Expended Based on Actual Budget
REVENUES						
Unbilled Accounts Receivable	\$ (11,212.71)	\$ (81,196.40)	\$ (134,061.62)	\$ (122,848.91)	\$ -	0.00%
Residential Revenue	\$ 2,906,562.58	\$ 437,827.41	\$ 3,287,087.64	\$ 380,525.06	\$ 4,133,213.00	79.53%
Commercial	\$ 418,548.38	\$ 57,678.57	\$ 483,819.73	\$ 65,271.35	\$ 601,454.00	80.44%
Small Industrial	\$ 1,273,576.60	\$ 164,671.80	\$ 1,397,477.09	\$ 123,900.49	\$ 1,834,345.00	76.18%
Industrial	\$ 1,573,267.57	\$ 216,514.01	\$ 1,815,038.34	\$ 241,770.77	\$ 2,283,345.00	79.49%
Streetlights	\$ 42,918.50	\$ 4,513.84	\$ 46,290.94	\$ 3,372.44	\$ 65,000.00	71.22%
Other Departments	\$ 98,784.67	\$ 13,743.74	\$ 116,375.16	\$ 17,590.49	\$ 137,230.00	84.80%
SMMPA LOR Reimbursement	\$ 147,761.16	\$ 20,662.45	\$ 159,953.81	\$ 12,192.65	\$ 190,000.00	84.19%
SMMPA O&M Revenue	\$ 479,122.81	\$ 65,278.55	\$ 530,895.74	\$ 51,772.93	\$ 611,000.00	86.89%
Reimbursement - SMMPA Rebates	\$ 14,992.97	\$ 1,393.00	\$ 24,921.59	\$ 9,928.62	\$ -	0.00%
Interest Income	\$ 723.41	\$ 2,100.76	\$ 32,599.66	\$ 31,876.25	\$ 25,000.00	130.40%
Other Income	\$ 321,629.20	\$ 32,096.44	\$ 157,331.06	\$ (164,298.14)	\$ 118,700.00	132.55%
TOTAL REVENUES	\$ 7,266,675.14	\$ 935,284.17	\$ 7,917,729.14	\$ 651,054.00	\$ 9,999,287.00	79.18%
EXPENSES						
Production	\$ 10,186.34	\$ 1,154.00	\$ 7,836.33	\$ (2,350.01)	\$ 26,000.00	30.14%
Purchased Power	\$ 4,269,119.05	\$ 543,660.78	\$ 4,811,397.52	\$ 542,278.47	\$ 6,242,485.00	77.08%
SMMPA O&M Expenses	\$ 192,898.86	\$ 29,694.28	\$ 225,123.48	\$ 32,224.62	\$ 337,500.00	66.70%
Distribution/Transmission	\$ 59,423.55	\$ 7,041.67	\$ 50,026.87	\$ (9,396.68)	\$ 101,000.00	49.53%
Energy Conservation - Rebates	\$ 28,611.28	\$ 2,694.36	\$ 29,973.92	\$ 1,362.64	\$ 11,500.00	260.64%
Depreciation	\$ 461,646.33	\$ -	\$ 399,375.18	\$ (62,271.15)	\$ 606,941.00	65.80%
Salary & Benefits	\$ 871,679.26	\$ 147,772.50	\$ 934,248.06	\$ 62,568.80	\$ 1,499,862.00	62.29%
MVEC LOR Payment	\$ 295,522.27	\$ 41,324.89	\$ 319,907.60	\$ 24,385.33	\$ 379,465.00	84.30%
Admin & General	\$ 137,022.09	\$ 16,500.45	\$ 185,561.39	\$ 48,539.30	\$ 252,650.00	73.45%
Payment in Lieu of Taxes	\$ 30,000.01	\$ -	\$ 23,333.35	\$ (6,666.66)	\$ 40,000.00	58.33%
TOTAL EXPENSES	\$ 6,356,109.04	\$ 789,842.93	\$ 6,986,783.70	\$ 630,674.66	\$ 9,497,403.00	73.57%
EXCESS REVENUES OVER EXPENSES	<u>\$ 910,566.10</u>	<u>\$ 145,441.24</u>	<u>\$ 930,945.44</u>	<u>\$ 20,379.34</u>	<u>\$ 501,884.00</u>	

Note: "Other Income" includes metal recycling and SMMPA Credit Excess Capital Reserves of 152,210 received in February, 2022