

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

ELECTRIC FUND

91.67% of year completed

REVENUES	2022	Current Month	Actual	2022/2023	2023	% Received
	Thru 11/30/2022		Thru 11/30/2023	Variance YTD	Fiscal Budget	or Expended Based on Actual Budget
Unbilled Accounts Receivable	\$ 60,393.87	\$ 66,487.34	\$ (184,526.79)	\$ (244,920.66)	\$ -	0.00%
Residential Revenue	\$ 3,429,694.85	\$ 262,391.12	\$ 3,891,504.69	\$ 461,809.84	\$ 4,133,213.00	94.15%
Commercial	\$ 499,869.07	\$ 41,764.06	\$ 578,301.26	\$ 78,432.19	\$ 601,454.00	96.15%
Small Industrial	\$ 1,543,295.37	\$ 131,805.99	\$ 1,690,838.42	\$ 147,543.05	\$ 1,834,345.00	92.18%
Industrial	\$ 1,931,006.39	\$ 163,796.44	\$ 2,195,110.88	\$ 264,104.49	\$ 2,283,345.00	96.14%
Streetlights	\$ 53,486.52	\$ 5,682.98	\$ 57,553.64	\$ 4,067.12	\$ 65,000.00	88.54%
Other Departments	\$ 118,925.42	\$ 10,674.38	\$ 135,392.09	\$ 16,466.67	\$ 137,230.00	98.66%
SMMPA LOR Reimbursement	\$ 175,730.52	\$ 14,269.76	\$ 191,903.91	\$ 16,173.39	\$ 190,000.00	101.00%
SMMPA O&M Revenue	\$ 554,249.79	\$ 47,953.89	\$ 621,370.60	\$ 67,120.81	\$ 611,000.00	101.70%
Reimbursement - SMMPA Rebates	\$ 22,645.56	\$ 1,667.44	\$ 28,521.03	\$ 5,875.47	\$ -	0.00%
Interest Income	\$ 874.27	\$ 13,958.89	\$ 48,819.46	\$ 47,945.19	\$ 25,000.00	195.28%
Other Income	\$ 340,461.29	\$ 128,370.92	\$ 293,508.95	\$ (46,952.34)	\$ 118,700.00	247.27%
TOTAL REVENUES	\$ 8,730,632.92	\$ 888,823.21	\$ 9,548,298.14	\$ 817,665.22	\$ 9,999,287.00	95.49%
EXPENSES						
Production	\$ 10,853.78	\$ 8,430.14	\$ 28,591.39	\$ 17,737.61	\$ 26,000.00	109.97%
Purchased Power	\$ 5,141,133.20	\$ 458,752.64	\$ 5,698,189.63	\$ 557,056.43	\$ 6,242,485.00	91.28%
SMMPA O&M Expenses	\$ 204,795.71	\$ 14,640.78	\$ 249,856.60	\$ 45,060.89	\$ 337,500.00	74.03%
Distribution/Transmission	\$ 90,272.99	\$ 13,112.49	\$ 73,130.27	\$ (17,142.72)	\$ 101,000.00	72.41%
Energy Conservation - Rebates	\$ 30,277.87	\$ 3,085.62	\$ 35,672.98	\$ 5,395.11	\$ 11,500.00	310.20%
Depreciation	\$ 563,382.07	\$ 57,092.51	\$ 627,760.08	\$ 64,378.01	\$ 606,941.00	103.43%
Salary & Benefits	\$ 1,030,344.88	\$ 100,649.13	\$ 1,120,339.23	\$ 89,994.35	\$ 1,499,862.00	74.70%
MVEC LOR Payment	\$ 351,460.99	\$ 28,539.51	\$ 383,807.78	\$ 32,346.79	\$ 379,465.00	101.14%
Admin & General	\$ 167,238.77	\$ 13,229.17	\$ 220,670.04	\$ 53,431.27	\$ 252,650.00	87.34%
Payment in Lieu of Taxes	\$ 36,666.67	\$ 3,333.33	\$ 36,666.67	\$ -	\$ 40,000.00	91.67%
TOTAL EXPENSES	\$ 7,626,426.93	\$ 700,865.32	\$ 8,474,684.67	\$ 848,257.74	\$ 9,497,403.00	89.23%
EXCESS REVENUES OVER EXPENSES	\$ 1,104,205.99	\$ 187,957.89	\$ 1,073,613.47	\$ (30,592.52)	\$ 501,884.00	

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