CITY OF NEW PRAGUE, MINNESOTA
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
ELECTRIC FUND (UNAUDITED)
April 30, 2024

ELECTRIC FUND

33.33% of year completed

REVENUES	**2023 Thru 4/30/2023**	**Current Month**	**Actual Thru 4/30/2024**	**2023/2024 Variance YTD**	**2024 Fiscal Budget**	**% Received or Expended Based on Actual Budget**
Unbilled Accounts Receivable	$ (174,206.61)	$ (5,888.51)	$ (67,234.71)	$ 106,971.90	$ -	0.00%
Residential Revenue	$ 1,374,409.63	$ 304,292.70	$ 1,277,326.18	$ (97,083.45)	$ 4,230,849.00	30.19%
Commercial	$ 221,195.19	$ 53,439.53	$ 213,065.68	$ (8,129.51)	$ 606,240.00	35.15%
Small Industrial	$ 621,169.07	$ 148,521.80	$ 603,157.03	$ (18,012.04)	$ 1,837,352.00	32.83%
Industrial	$ 777,088.17	$ 191,855.97	$ 755,943.62	$ (21,144.55)	$ 2,374,761.00	31.83%
Streetlights	$ 25,349.19	$ 4,227.30	$ 22,695.38	$ (2,653.81)	$ 58,529.00	38.78%
Other Departments	$ 45,453.41	$ 10,641.62	$ 45,203.35	$ (250.06)	$ 162,901.00	27.75%
SMMPA LOR Reimbursement	$ 68,235.46	$ 15,537.73	$ 65,233.47	$ (3,001.99)	$ 180,000.00	36.24%
SMMPA O&M Revenue	$ 265,472.93	$ 75,620.81	$ 298,402.47	$ 32,929.54	$ 654,740.00	45.58%
Reimbursement - SMMPA Rebates	$ 17,294.37	$ 215.00	$ 2,885.44	$ (14,408.93)	$ -	0.00%
Interest Income	$ 9,861.32	$ 2,194.10	$ 16,275.22	$ 6,413.90	$ 25,000.00	65.10%
Other Income	$ 35,939.26	$ 6,882.39	$ 180,929.29	$ 144,990.03	$ 343,700.00	52.64%
TOTAL REVENUES	$ 3,287,261.39	$ 807,540.44	$ 3,413,882.42	$ 126,621.03	$ 10,474,072.00	32.59%
EXPENSES						
Production	$ 2,178.96	$ 856.02	$ 2,768.21	$ 589.25	$ 26,000.00	10.65%
Purchased Power	$ 1,948,640.91	$ 479,805.51	$ 1,915,488.23	$ (33,152.68)	$ 6,401,508.00	29.92%
SMMPA O&M Expenses	$ 125,167.45	$ 37,571.86	$ 153,908.14	$ 28,740.69	$ 486,740.00	31.62%
Distribution/Transmission	$ 24,006.18	$ 2,479.21	$ (7,970.81)	$ (31,976.99)	$ 114,000.00	-6.99%
Energy Conservation - Rebates	$ 19,038.17	$ 115.00	$ 3,932.14	$ (15,106.03)	$ 12,500.00	31.46%
Depreciation	$ 228,625.78	$ 63,083.28	$ 252,360.65	$ 23,734.87	$ 680,160.00	37.10%
Salary & Benefits	$ 388,571.38	$ 106,040.32	$ 504,106.32	$ 115,534.94	$ 1,697,681.00	29.69%
MVEC LOR Payment	$ 136,470.92	$ 31,075.46	$ 130,466.92	$ (6,004.00)	$ 357,793.00	36.46%
Admin & General	$ 109,362.47	$ 13,898.72	$ 104,323.30	$ (5,039.17)	$ 260,278.00	40.08%
Payment in Lieu of Taxes	$ 13,333.36	$ 3,333.33	$ 13,333.32	$ (0.04)	$ 40,000.00	33.33%
TOTAL EXPENSES	$ 2,995,395.58	$ 738,258.71	$ 3,072,716.42	$ 77,320.84	$ 10,076,660.00	30.49%
EXCESS REVENUES OVER EXPENSES	$ 291,865.81	$ 69,281.73	$ 341,166.00	$ 49,300.19	$ 397,412.00	

Note: "Other Income" includes metal recycling