

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

ELECTRIC FUND

58.33% of year completed

REVENUES	2023	Current Month	Actual	2023/2024	2024	% Received
	Thru		Thru	Variance		Fiscal
	7/31/2023		7/31/2024	YTD	Budget	Based on
						Actual Budget
Unbilled Accounts Receivable	\$ (57,646.38)	\$ 80,785.16	\$ 195,502.77	\$ 253,149.15	\$ -	0.00%
Residential Revenue	\$ 2,412,844.50	\$ 417,944.76	\$ 2,295,951.05	\$ (116,893.45)	\$ 4,230,849.00	54.27%
Commercial	\$ 368,301.45	\$ 59,934.82	\$ 374,221.11	\$ 5,919.66	\$ 606,240.00	61.73%
Small Industrial	\$ 1,070,786.52	\$ 176,877.72	\$ 1,083,641.12	\$ 12,854.60	\$ 1,837,352.00	58.98%
Industrial	\$ 1,384,363.15	\$ 231,041.12	\$ 1,395,689.52	\$ 11,326.37	\$ 2,374,761.00	58.77%
Streetlights	\$ 37,855.24	\$ 2,990.44	\$ 33,148.99	\$ (4,706.25)	\$ 58,529.00	56.64%
Other Departments	\$ 88,003.10	\$ 8,345.16	\$ 73,176.84	\$ (14,826.26)	\$ 162,901.00	44.92%
SMMPA LOR Reimbursement	\$ 119,247.05	\$ 18,485.31	\$ 113,650.56	\$ (5,596.49)	\$ 180,000.00	63.14%
SMMPA O&M Revenue	\$ 414,108.87	\$ 51,770.85	\$ 447,875.73	\$ 33,766.86	\$ 654,740.00	68.41%
Reimbursement - SMMPA Rebates	\$ 21,602.59	\$ 2,168.00	\$ 5,704.44	\$ (15,898.15)	\$ -	0.00%
Interest Income	\$ 21,636.55	\$ 2,224.31	\$ 31,288.92	\$ 9,652.37	\$ 25,000.00	125.16%
Other Income	\$ 79,586.88	\$ 21,252.88	\$ 224,364.59	\$ 144,777.71	\$ 343,700.00	65.28%
TOTAL REVENUES	\$ 5,960,689.52	\$ 1,073,820.53	\$ 6,274,215.64	\$ 313,526.12	\$ 10,474,072.00	59.90%
EXPENSES						
Production	\$ 5,612.93	\$ 264.16	\$ 3,989.56	\$ (1,623.37)	\$ 26,000.00	15.34%
Purchased Power	\$ 3,627,966.90	\$ 593,245.07	\$ 3,570,890.44	\$ (57,076.46)	\$ 6,401,508.00	55.78%
SMMPA O&M Expenses	\$ 178,192.06	\$ 13,795.04	\$ 187,311.10	\$ 9,119.04	\$ 486,740.00	38.48%
Distribution/Transmission	\$ 39,807.74	\$ 8,814.27	\$ 10,959.75	\$ (28,847.99)	\$ 114,000.00	9.61%
Energy Conservation - Rebates	\$ 26,030.48	\$ 1,860.97	\$ 7,714.15	\$ (18,316.33)	\$ 12,500.00	61.71%
Depreciation	\$ 402,980.68	\$ 62,129.26	\$ 440,559.12	\$ 37,578.44	\$ 680,160.00	64.77%
Salary & Benefits	\$ 702,193.71	\$ 93,684.56	\$ 769,716.38	\$ 67,522.67	\$ 1,697,681.00	45.34%
MVEC LOR Payment	\$ 238,494.09	\$ 36,970.62	\$ 227,301.10	\$ (11,192.99)	\$ 357,793.00	63.53%
Admin & General	\$ 158,146.90	\$ 19,144.70	\$ 168,926.77	\$ 10,779.87	\$ 260,278.00	64.90%
Payment in Lieu of Taxes	\$ 23,333.35	\$ 3,333.33	\$ 23,333.31	\$ (0.04)	\$ 40,000.00	58.33%
TOTAL EXPENSES	\$ 5,402,758.84	\$ 833,241.98	\$ 5,410,701.68	\$ 7,942.84	\$ 10,076,660.00	53.70%
EXCESS REVENUES OVER EXPENSES	\$ 557,930.68	\$ 240,578.55	\$ 863,513.96	\$ 305,583.28	\$ 397,412.00	

Note: "Other Income" includes metal recycling