

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

ELECTRIC FUND

75.00% of year completed

REVENUES	2023	Current Month	Actual	2023/2024	2024	% Received or Expended Based on Actual Budget
	Thru 9/30/2023		Thru 9/30/2024	Variance YTD		
Unbilled Accounts Receivable	\$ (134,061.62)	\$ (58,790.53)	\$ 29,274.78	\$ 163,336.40	\$ -	0.00%
Residential Revenue	\$ 3,287,087.64	\$ 407,537.71	\$ 3,198,547.49	\$ (88,540.15)	\$ 4,230,849.00	75.60%
Commercial	\$ 483,819.73	\$ 55,951.72	\$ 500,100.12	\$ 16,280.39	\$ 606,240.00	82.49%
Small Industrial	\$ 1,397,477.09	\$ 172,282.52	\$ 1,427,988.84	\$ 30,511.75	\$ 1,837,352.00	77.72%
Industrial	\$ 1,815,038.34	\$ 238,303.61	\$ 1,853,119.49	\$ 38,081.15	\$ 2,374,761.00	78.03%
Streetlights	\$ 46,290.94	\$ 4,039.21	\$ 40,587.54	\$ (5,703.40)	\$ 58,529.00	69.35%
Other Departments	\$ 116,375.16	\$ 13,345.47	\$ 96,709.42	\$ (19,665.74)	\$ 162,901.00	59.37%
SMMPA LOR Reimbursement	\$ 159,953.81	\$ 19,458.54	\$ 155,279.96	\$ (4,673.85)	\$ 180,000.00	86.27%
SMMPA O&M Revenue	\$ 529,906.48	\$ 96,768.80	\$ 729,513.23	\$ 199,606.75	\$ 654,740.00	111.42%
Reimbursement - SMMPA Rebates	\$ 24,921.59	\$ 1,426.00	\$ 7,649.41	\$ (17,272.18)	\$ -	0.00%
Interest Income	\$ 32,599.66	\$ 14,921.12	\$ 49,560.40	\$ 16,960.74	\$ 25,000.00	198.24%
Other Income	\$ 157,331.06	\$ 43,087.95	\$ 273,991.72	\$ 116,660.66	\$ 343,700.00	79.72%
TOTAL REVENUES	\$ 7,916,739.88	\$ 1,008,332.12	\$ 8,362,322.40	\$ 445,582.52	\$ 10,474,072.00	79.84%
EXPENSES						
Production	\$ 7,836.33	\$ 6,444.48	\$ 11,552.57	\$ 3,716.24	\$ 26,000.00	44.43%
Purchased Power	\$ 4,811,397.52	\$ 546,056.39	\$ 4,756,923.04	\$ (54,474.48)	\$ 6,401,508.00	74.31%
SMMPA O&M Expenses	\$ 226,314.72	\$ 45,446.56	\$ 390,453.34	\$ 164,138.62	\$ 486,740.00	80.22%
Distribution/Transmission	\$ 55,848.90	\$ 2,585.07	\$ 23,034.97	\$ (32,813.93)	\$ 114,000.00	20.21%
Energy Conservation - Rebates	\$ 29,973.92	\$ 2,524.54	\$ 12,256.69	\$ (17,717.23)	\$ 12,500.00	98.05%
Depreciation	\$ 517,175.62	\$ 62,049.67	\$ 564,664.05	\$ 47,488.43	\$ 680,160.00	83.02%
Salary & Benefits	\$ 934,248.06	\$ 99,862.07	\$ 1,008,153.08	\$ 73,905.02	\$ 1,697,681.00	59.38%
MVEC LOR Payment	\$ 319,907.60	\$ 38,917.07	\$ 310,559.89	\$ (9,347.71)	\$ 357,793.00	86.80%
Admin & General	\$ 185,667.13	\$ 19,350.74	\$ 246,098.63	\$ 60,431.50	\$ 260,278.00	94.55%
Payment in Lieu of Taxes	\$ 30,000.01	\$ 3,333.33	\$ 29,999.97	\$ (0.04)	\$ 40,000.00	75.00%
TOTAL EXPENSES	\$ 7,118,369.81	\$ 826,569.92	\$ 7,353,696.23	\$ 235,326.42	\$ 10,076,660.00	72.98%
EXCESS REVENUES OVER EXPENSES	\$ 798,370.07	\$ 181,762.20	\$ 1,008,626.17	\$ 210,256.10	\$ 397,412.00	

Note: "Other Income" includes metal recycling