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

ELECTRIC FUND

50.00% of year completed

REVENUES	**2023 Thru 6/30/2023**	**Current Month**	**Actual Thru 6/30/2024**	**2023/2024 Variance YTD**	**2024 Fiscal Budget**	**% Received or Expended Based on Actual Budget**
Unbilled Accounts Receivable	$ (88,955.22)	$ 80,785.16	$ 114,717.61	$ 203,672.83	$ -	0.00%
Residential Revenue	$ 2,001,396.07	$ 328,167.34	$ 1,878,006.29	$ (123,389.78)	$ 4,230,849.00	44.39%
Commercial	$ 326,767.55	$ 52,351.80	$ 314,286.29	$ (12,481.26)	$ 606,240.00	51.84%
Small Industrial	$ 913,272.00	$ 161,092.72	$ 906,763.40	$ (6,508.60)	$ 1,837,352.00	49.35%
Industrial	$ 1,180,029.86	$ 217,304.58	$ 1,164,648.40	$ (15,381.46)	$ 2,374,761.00	49.04%
Streetlights	$ 33,836.45	$ 3,766.35	$ 30,158.55	$ (3,677.90)	$ 58,529.00	51.53%
Other Departments	$ 71,167.15	$ 441.63	$ 54,631.69	$ (16,535.46)	$ 162,901.00	33.54%
SMMPA LOR Reimbursement	$ 98,612.87	$ 16,035.00	$ 95,165.25	$ (3,447.62)	$ 180,000.00	52.87%
SMMPA O&M Revenue	$ 356,243.06	$ 48,099.85	$ 396,104.88	$ 39,861.82	$ 654,740.00	60.50%
Reimbursement - SMMPA Rebates	$ 19,838.60	$ 341.00	$ 3,536.44	$ (16,302.16)	$ -	0.00%
Interest Income	$ 19,925.61	$ 3,371.94	$ 29,064.61	$ 9,139.00	$ 25,000.00	116.26%
Other Income	$ 71,918.40	$ 11,821.29	$ 202,535.01	$ 130,616.61	$ 343,700.00	58.93%
TOTAL REVENUES	$ 5,004,052.40	$ 923,578.66	$ 5,189,618.42	$ 185,566.02	$ 10,474,072.00	49.55%
EXPENSES						
Production	$ 3,963.09	$ 428.70	$ 3,725.40	$ (237.69)	$ 26,000.00	14.33%
Purchased Power	$ 3,019,076.70	$ 528,546.50	$ 2,977,645.37	$ (41,431.33)	$ 6,401,508.00	46.51%
SMMPA O&M Expenses	$ 152,954.23	$ 4,542.00	$ 173,311.66	$ 20,357.43	$ 486,740.00	35.61%
Distribution/Transmission	$ 24,707.22	$ 3,282.55	$ 2,145.48	$ (22,561.74)	$ 114,000.00	1.88%
Energy Conservation - Rebates	$ 23,734.49	$ 1,370.04	$ 5,853.18	$ (17,881.31)	$ 12,500.00	46.83%
Depreciation	$ 342,695.36	$ 63,034.29	$ 378,429.86	$ 35,734.50	$ 680,160.00	55.64%
Salary & Benefits	$ 611,147.95	$ 96,914.47	$ 676,031.82	$ 64,883.87	$ 1,697,681.00	39.82%
MVEC LOR Payment	$ 197,225.73	$ 32,070.00	$ 190,330.48	$ (6,895.25)	$ 357,793.00	53.20%
Admin & General	$ 143,592.13	$ 20,168.36	$ 148,246.18	$ 4,654.05	$ 260,278.00	56.96%
Payment in Lieu of Taxes	$ 20,000.02	$ 3,333.33	$ 19,999.98	$ (0.04)	$ 40,000.00	50.00%
TOTAL EXPENSES	$ 4,539,096.92	$ 753,690.24	$ 4,575,719.41	$ 36,622.49	$ 10,076,660.00	45.41%
EXCESS REVENUES OVER EXPENSES	$ 464,955.48	$ 169,888.42	$ 613,899.01	$ 148,943.53	$ 397,412.00	

Note: "Other Income" includes metal recycling