

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

ELECTRIC FUND						
						<i>8.33% of year completed</i>
REVENUES	2023 Thru 1/31/2023	Current Month	Actual Thru 1/31/2024	2023/2024 Variance YTD	2024 Fiscal Budget	% Received or Expended Based on Actual Budget
Unbilled Accounts Receivable	\$ (42,949.24)	\$ 5,688.02	\$ 5,688.02	\$ 48,637.26	\$ -	0.00%
Residential Revenue	\$ 417,761.19	\$ 349,788.51	\$ 349,788.51	\$ (67,972.68)	\$ 4,230,849.00	8.27%
Commercial	\$ 59,908.26	\$ 51,777.09	\$ 51,777.09	\$ (8,131.17)	\$ 606,240.00	8.54%
Small Industrial	\$ 166,751.33	\$ 156,486.91	\$ 156,486.91	\$ (10,264.42)	\$ 1,837,352.00	8.52%
Industrial	\$ 206,229.70	\$ 192,630.98	\$ 192,630.98	\$ (13,598.72)	\$ 2,374,761.00	8.11%
Streetlights	\$ 8,165.04	\$ 6,853.27	\$ 6,853.27	\$ (1,311.77)	\$ 58,529.00	11.71%
Other Departments	\$ 11,137.62	\$ 11,837.61	\$ 11,837.61	\$ 699.99	\$ 162,901.00	7.27%
SMMPA LOR Reimbursement	\$ 21,400.70	\$ 16,907.30	\$ 16,907.30	\$ (4,493.40)	\$ 180,000.00	9.39%
SMMPA O&M Revenue	\$ 66,655.33	\$ 45,146.41	\$ 45,146.41	\$ (21,508.92)	\$ 654,740.00	6.90%
Reimbursement - SMMPA Rebates	\$ 1,283.08	\$ -	\$ -	\$ (1,283.08)	\$ -	0.00%
Interest Income	\$ 3,019.48	\$ 2,688.74	\$ 2,688.74	\$ (330.74)	\$ 25,000.00	10.75%
Other Income	\$ 7,022.47	\$ 142,076.03	\$ 142,076.03	\$ 135,053.56	\$ 343,700.00	41.34%
TOTAL REVENUES	\$ 926,384.96	\$ 981,880.87	\$ 981,880.87	\$ 55,495.91	\$ 10,474,072.00	9.37%
EXPENSES						
Production	\$ 516.52	\$ 985.88	\$ 985.88	\$ 469.36	\$ 26,000.00	3.79%
Purchased Power	\$ 500,013.36	\$ 492,817.06	\$ 492,817.06	\$ (7,196.30)	\$ 6,401,508.00	7.70%
SMMPA O&M Expenses	\$ 31,081.60	\$ 8,278.14	\$ 8,278.14	\$ (22,803.46)	\$ 486,740.00	1.70%
Distribution/Transmission	\$ 4,237.75	\$ (21,730.66)	\$ (21,730.66)	\$ (25,968.41)	\$ 114,000.00	-19.06%
Energy Conservation - Rebates	\$ 1,283.08	\$ 2,645.44	\$ 2,645.44	\$ 1,362.36	\$ 12,500.00	21.16%
Depreciation	\$ 57,157.41	\$ 63,110.81	\$ 63,110.81	\$ 5,953.40	\$ 680,160.00	9.28%
Salary & Benefits	\$ 77,343.41	\$ 91,820.70	\$ 91,820.70	\$ 14,477.29	\$ 1,697,681.00	5.41%
MVEC LOR Payment	\$ 42,801.40	\$ 33,814.60	\$ 33,814.60	\$ (8,986.80)	\$ 357,793.00	9.45%
Admin & General	\$ 31,387.92	\$ 28,508.34	\$ 28,508.34	\$ (2,879.58)	\$ 260,278.00	10.95%
Payment in Lieu of Taxes	\$ 3,333.37	\$ 3,333.33	\$ 3,333.33	\$ (0.04)	\$ 40,000.00	8.33%
TOTAL EXPENSES	\$ 749,155.82	\$ 703,583.64	\$ 703,583.64	\$ (45,572.18)	\$ 10,076,660.00	6.98%
EXCESS REVENUES OVER EXPENSES	\$ 177,229.14	\$ 278,297.23	\$ 278,297.23	\$ 101,068.09	\$ 397,412.00	

Note: "Other Income" includes metal recycling