

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

ELECTRIC FUND

66.67% of year completed

REVENUES	2023	Current Month	Actual	2023/2024	2024	% Received or Expended Based on Actual Budget
	Thru 8/31/2023		Thru 8/31/2024	Variance YTD		
Unbilled Accounts Receivable	\$ (52,865.22)	\$ (107,437.46)	\$ 88,065.31	\$ 140,930.53	\$ -	0.00%
Residential Revenue	\$ 2,849,260.23	\$ 495,058.73	\$ 2,791,009.78	\$ (58,250.45)	\$ 4,230,849.00	65.97%
Commercial	\$ 426,141.16	\$ 69,927.29	\$ 444,148.40	\$ 18,007.24	\$ 606,240.00	73.26%
Small Industrial	\$ 1,232,805.29	\$ 172,065.20	\$ 1,255,706.32	\$ 22,901.03	\$ 1,837,352.00	68.34%
Industrial	\$ 1,598,524.33	\$ 219,126.36	\$ 1,614,815.88	\$ 16,291.55	\$ 2,374,761.00	68.00%
Streetlights	\$ 41,777.10	\$ 3,399.34	\$ 36,548.33	\$ (5,228.77)	\$ 58,529.00	62.44%
Other Departments	\$ 102,631.42	\$ 10,187.11	\$ 83,363.95	\$ (19,267.47)	\$ 162,901.00	51.17%
SMMPA LOR Reimbursement	\$ 139,291.36	\$ 22,170.86	\$ 135,821.42	\$ (3,469.94)	\$ 180,000.00	75.46%
SMMPA O&M Revenue	\$ 465,565.46	\$ 184,868.70	\$ 632,744.43	\$ 167,178.97	\$ 654,740.00	96.64%
Reimbursement - SMMPA Rebates	\$ 23,528.59	\$ 518.97	\$ 6,223.41	\$ (17,305.18)	\$ -	0.00%
Interest Income	\$ 30,498.90	\$ 3,350.36	\$ 34,639.28	\$ 4,140.38	\$ 25,000.00	138.56%
Other Income	\$ 125,234.62	\$ 6,539.18	\$ 230,903.77	\$ 105,669.15	\$ 343,700.00	67.18%
TOTAL REVENUES	\$ 6,982,393.24	\$ 1,079,774.64	\$ 7,353,990.28	\$ 371,597.04	\$ 10,474,072.00	70.21%
EXPENSES						
Production	\$ 6,682.33	\$ 1,206.50	\$ 5,108.09	\$ (1,574.24)	\$ 26,000.00	19.65%
Purchased Power	\$ 4,267,736.74	\$ 639,976.21	\$ 4,210,866.65	\$ (56,870.09)	\$ 6,401,508.00	65.78%
SMMPA O&M Expenses	\$ 195,429.20	\$ 157,042.61	\$ 344,353.71	\$ 148,924.51	\$ 486,740.00	70.75%
Distribution/Transmission	\$ 48,380.88	\$ 9,490.15	\$ 20,449.90	\$ (27,930.98)	\$ 114,000.00	17.94%
Energy Conservation - Rebates	\$ 27,279.56	\$ 2,018.00	\$ 9,732.15	\$ (17,547.41)	\$ 12,500.00	77.86%
Depreciation	\$ 460,078.15	\$ 62,055.26	\$ 502,614.38	\$ 42,536.23	\$ 680,160.00	73.90%
Salary & Benefits	\$ 786,475.56	\$ 138,574.63	\$ 908,291.01	\$ 121,815.45	\$ 1,697,681.00	53.50%
MVEC LOR Payment	\$ 278,582.71	\$ 44,341.72	\$ 271,642.82	\$ (6,939.89)	\$ 357,793.00	75.92%
Admin & General	\$ 169,060.94	\$ 57,445.72	\$ 226,570.49	\$ 57,509.55	\$ 260,278.00	87.05%
Payment in Lieu of Taxes	\$ 26,666.68	\$ 3,333.33	\$ 26,666.64	\$ (0.04)	\$ 40,000.00	66.67%
TOTAL EXPENSES	\$ 6,266,372.75	\$ 1,115,484.13	\$ 6,526,295.84	\$ 259,923.09	\$ 10,076,660.00	64.77%
EXCESS REVENUES OVER EXPENSES	\$ 716,020.49	\$ (35,709.49)	\$ 827,694.44	\$ 111,673.95	\$ 397,412.00	

Note: "Other Income" includes metal recycling