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

ELECTRIC FUND

83.33% of year completed

REVENUES	2023 Thru 10/31/2023	Current Month	Actual Thru 10/31/2024	2023/2024 Variance YTD	2024 Fiscal Budget	% Received or Expended Based on Actual Budget
Unbilled Accounts Receivable	$ (251,014.13)	$ (50,517.24)	$ (21,242.46)	$ 229,771.67	$ -	0.00%
Residential Revenue	$ 3,629,113.57	$ 359,164.14	$ 3,557,639.59	$ (71,473.98)	$ 4,230,849.00	84.09%
Commercial	$ 536,537.20	$ 56,266.04	$ 556,366.16	$ 19,828.96	$ 606,240.00	91.77%
Small Industrial	$ 1,559,032.43	$ 155,179.00	$ 1,583,167.84	$ 24,135.41	$ 1,837,352.00	86.17%
Industrial	$ 2,031,314.44	$ 222,556.60	$ 2,075,676.09	$ 44,361.65	$ 2,374,761.00	87.41%
Streetlights	$ 51,870.66	$ 4,214.38	$ 44,801.92	$ (7,068.74)	$ 58,529.00	76.55%
Other Departments	$ 124,717.71	$ 11,268.37	$ 107,977.79	$ (16,739.92)	$ 162,901.00	66.28%
SMMPA LOR Reimbursement	$ 177,634.15	$ 17,922.41	$ 173,202.37	$ (4,431.78)	$ 180,000.00	96.22%
SMMPA O&M Revenue	$ 573,416.71	$ 42,126.10	$ 771,639.33	$ 198,222.62	$ 654,740.00	117.85%
Reimbursement - SMMPA Rebates	$ 26,853.59	$ 1,280.13	$ 8,929.54	$ (17,924.05)	$ -	0.00%
Interest Income	$ 34,860.57	$ 1,828.41	$ 51,388.81	$ 16,528.24	$ 25,000.00	205.56%
Other Income	$ 165,138.03	$ 48,017.73	$ 322,009.45	$ 156,871.42	$ 343,700.00	93.69%
TOTAL REVENUES	$ 8,659,474.93	$ 869,306.07	$ 9,231,556.43	$ 572,081.50	$ 10,474,072.00	88.14%
EXPENSES						
Production	$ 20,161.25	$ 532.09	$ 12,084.66	$ (8,076.59)	$ 26,000.00	46.48%
Purchased Power	$ 5,239,436.99	$ 486,387.81	$ 5,243,310.85	$ 3,873.86	$ 6,401,508.00	81.91%
SMMPA O&M Expenses	$ 235,215.82	$ 4,110.62	$ 394,600.57	$ 159,384.75	$ 486,740.00	81.07%
Distribution/Transmission	$ 65,061.52	$ 12,508.52	$ 51,930.80	$ (13,130.72)	$ 114,000.00	45.55%
Energy Conservation - Rebates	$ 32,587.36	$ -	$ 12,256.69	$ (20,330.67)	$ 12,500.00	98.05%
Depreciation	$ 574,273.07	$ 62,020.72	$ 626,684.77	$ 52,411.70	$ 680,160.00	92.14%
Salary & Benefits	$ 1,019,690.10	$ 100,181.20	$ 1,108,334.28	$ 88,644.18	$ 1,697,681.00	65.29%
MVEC LOR Payment	$ 355,268.27	$ 35,844.81	$ 346,404.70	$ (8,863.57)	$ 357,793.00	96.82%
Admin & General	$ 207,440.87	$ 24,651.47	$ 270,767.55	$ 63,326.68	$ 260,278.00	104.03%
Payment in Lieu of Taxes	$ 33,333.34	$ 3,333.33	$ 33,333.30	$ (0.04)	$ 40,000.00	83.33%
TOTAL EXPENSES	$ 7,782,468.59	$ 729,570.57	$ 8,099,708.17	$ 317,239.58	$ 10,076,660.00	80.38%
EXCESS REVENUES OVER EXPENSES	$ 877,006.34	$ 139,735.50	$ 1,131,848.26	$ 254,841.92	$ 397,412.00	

Note: "Other Income" includes metal recycling