CITY OF NEW PRAGUE, MINNESOTA
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
ELECTRIC FUND (UNAUDITED)
October 31, 2023

ELECTRIC FUND

83.33% of year completed

REVENUES	2022 Thru 10/31/2022	Current Month	Actual Thru 10/31/2023	2022/2023 Variance YTD	2023 Fiscal Budget	% Received or Expended Based on Actual Budget
Unbilled Accounts Receivable	$ (54,402.62)	$ (116,952.51)	$ (251,014.13)	$ (196,611.51)	$ -	0.00%
Residential Revenue	$ 3,191,988.58	$ 342,008.47	$ 3,629,096.11	$ 437,107.53	$ 4,133,213.00	87.80%
Commercial	$ 461,426.22	$ 52,717.47	$ 536,537.20	$ 75,110.98	$ 601,454.00	89.21%
Small Industrial	$ 1,418,656.94	$ 161,555.34	$ 1,559,032.43	$ 140,375.49	$ 1,834,345.00	84.99%
Industrial	$ 1,763,836.42	$ 216,276.10	$ 2,031,314.44	$ 267,478.02	$ 2,283,345.00	88.96%
Streetlights	$ 48,240.72	$ 5,579.72	$ 51,870.66	$ 3,629.94	$ 65,000.00	79.80%
Other Departments	$ 108,477.51	$ 8,342.55	$ 124,717.71	$ 16,240.20	$ 137,230.00	90.88%
SMMPA LOR Reimbursement	$ 162,955.45	$ 17,680.34	$ 177,634.15	$ 14,678.70	$ 190,000.00	93.49%
SMMPA O&M Revenue	$ 514,235.08	$ 43,510.23	$ 574,405.97	$ 60,170.89	$ 611,000.00	94.01%
Reimbursement - SMMPA Rebates	$ 22,227.97	$ 1,932.00	$ 26,853.59	$ 4,625.62	$ -	0.00%
Interest Income	$ 836.05	$ 2,260.91	$ 34,860.57	$ 34,024.52	$ 25,000.00	139.44%
Other Income	$ 334,453.91	$ 7,806.97	$ 165,138.03	$ (169,315.88)	$ 118,700.00	139.12%
TOTAL REVENUES	$ 7,972,932.23	$ 742,717.59	$ 8,660,446.73	$ 687,514.50	$ 9,999,287.00	86.61%
EXPENSES						
Production	$ 10,536.87	$ 12,324.92	$ 20,161.25	$ 9,624.38	$ 26,000.00	77.54%
Purchased Power	$ 4,679,460.49	$ 428,039.47	$ 5,239,436.99	$ 559,976.50	$ 6,242,485.00	83.93%
SMMPA O&M Expenses	$ 196,335.29	$ 8,901.10	$ 235,112.56	$ 38,777.27	$ 337,500.00	69.66%
Distribution/Transmission	$ 67,053.38	$ 8,570.53	$ 58,949.34	$ (8,104.04)	$ 101,000.00	58.37%
Energy Conservation - Rebates	$ 29,631.28	$ 2,613.44	$ 32,587.36	$ 2,956.08	$ 11,500.00	283.37%
Depreciation	$ 512,513.28	$ 57,097.45	$ 570,667.57	$ 58,154.29	$ 606,941.00	94.02%
Salary & Benefits	$ 947,977.33	$ 85,442.04	$ 1,019,690.10	$ 71,712.77	$ 1,499,862.00	67.99%
MVEC LOR Payment	$ 325,910.85	$ 35,360.67	$ 355,268.27	$ 29,357.42	$ 379,465.00	93.62%
Admin & General	$ 149,916.65	$ 21,773.74	$ 207,361.59	$ 57,444.94	$ 252,650.00	82.07%
Payment in Lieu of Taxes	$ 33,333.34	$ 3,333.33	$ 33,333.34	$ -	$ 40,000.00	83.33%
TOTAL EXPENSES	$ 6,952,668.76	$ 663,456.69	$ 7,772,568.37	$ 819,899.61	$ 9,497,403.00	81.84%
EXCESS REVENUES OVER EXPENSES	$ 1,020,263.47	$ 79,260.90	$ 887,878.36	$ (132,385.11)	$ 501,884.00	

Note: "Other Income" includes metal recycling and SMMPA Credit Excess Capital Reserves of 152,210 received in February, 2022