

Gainesville Regional Utilities

Budget to Actual Comparison

For the Year Ended September 30, 2023



**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended September 30, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance
Revenues:				
Electric system:				
Sales of electricity	\$ 212,804,876	\$ 211,853,256	\$ (951,620)	(0.4)
Fuel adjustment	111,803,673	109,346,516	(2,457,157)	(2.2)
Sales for resale	453,520	-	(453,520)	(100.0)
Transfer from (to) rate stabilization	(3,756,508)	(5,192,857)	(1,436,349)	38.2
Other revenue	4,683,294	5,773,452	1,090,158	23.3
Other income	663,436	7,175,637	6,512,201	981.6
Build America Bonds	2,685,044	2,692,700	7,656	0.3
Total electric system revenues	329,337,335	331,648,704	2,311,369	0.7
Water system:				
Sales of water	35,643,361	35,696,611	53,250	0.1
Transfer from (to) rate stabilization	(3,041,533)	(253,461)	2,788,072	(91.7)
Other revenue	3,295,893	4,692,644	1,396,751	42.4
Other income	189,804	757,988	568,184	299.4
Build America Bonds	769,843	772,038	2,195	0.3
Total water system revenues	36,857,368	41,665,820	4,808,452	13.0
Wastewater system:				
Sales of services	46,463,927	48,391,425	1,927,498	4.1
Transfer from (to) rate stabilization	(3,437,640)	(3,955,015)	(517,375)	15.1
Other revenue	3,644,881	6,276,200	2,631,319	72.2
Other income	154,042	915,353	761,311	494.2
Build America Bonds	894,212	896,761	2,549	0.3
Total wastewater system revenues	47,719,422	52,524,724	4,805,302	10.1
Gas system:				
Sales of gas	15,450,740	15,609,783	159,043	1.0
Purchased gas adjustment	15,765,595	12,826,202	(2,939,393)	(18.6)
Transfer from (to) rate stabilization	136,810	445,982	309,172	226.0
Other revenue	777,841	500,318	(277,523)	(35.7)
Other income	107,935	442,401	334,466	309.9
Build America Bonds	563,328	564,934	1,606	0.3
Total gas system revenues	32,802,249	30,389,620	(2,412,629)	(7.4)
Telecommunications system:				
Sales of services	12,428,315	12,198,042	(230,273)	(1.9)
Transfer from (to) rate stabilization	-	-	-	-
Other revenue	35,000	120,953	85,953	245.6
Other income	2,211	174,830	172,619	7,807.3
Total telecommunications system revenues	12,465,526	12,493,825	28,299	0.2
Total revenues	459,181,900	468,722,693	9,540,793	2.1

****Sales for resale in FY23 are included with fuel adjustment**

Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended September 30, 2023

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance
Operation, maintenance, and administrative expenses:				
Electric system:				
Fuel expenses	111,803,673	109,346,516	(2,457,157)	(2.2)
Operation and maintenance	64,087,070	65,404,392	1,317,322	2.1
Administrative and general	29,141,549	28,696,866	(444,683)	(1.5)
Total electric system expenses	205,032,292	203,447,774	(1,584,518)	(0.8)
Water system:				
Operation and maintenance	12,947,602	13,306,416	358,814	2.8
Administrative and general	4,520,067	8,159,674	3,639,607	80.5
Total water system expenses	17,467,669	21,466,090	3,998,421	22.9
Wastewater system:				
Operation and maintenance	17,186,560	18,209,846	1,023,286	6.0
Administrative and general	5,696,616	7,851,551	2,154,935	37.8
Total wastewater system expenses	22,883,176	26,061,397	3,178,221	13.9
Gas system:				
Fuel expense - purchased gas	15,765,595	12,826,202	(2,939,393)	(18.6)
Operation and maintenance	2,688,448	3,318,760	630,312	23.4
Administrative and general	3,710,555	3,741,422	30,867	0.8
Total gas system expenses	22,164,598	19,886,384	(2,278,214)	(10.3)
Telecommunications system:				
Operation and maintenance	10,274,889	9,399,316	(875,573)	(8.5)
Administrative and general	790,456	1,536,830	746,374	94.4
Total telecommunications system expenses	11,065,345	10,936,146	(129,199)	(1.2)
Total expenses	278,613,080	281,797,791	3,184,711	1.1
Net revenues in accordance with bond resolution				
Total electric system	124,305,043	128,200,930	3,895,887	3.1
Total water system	19,389,699	20,199,730	810,031	4.2
Total wastewater system	24,836,246	26,463,327	1,627,081	6.6
Total gas system	10,637,651	10,503,236	(134,415)	(1.3)
Total telecommunications system	1,400,181	1,557,679	157,498	11.2
Total net revenues in accordance with bond resolution	180,568,820	186,924,902	6,356,082	3.5
Less transfer to other funds:				
Debt service	99,750,432	106,217,918	6,467,486	6.5
UPIF contributions	46,206,211	46,206,211	-	-
Transfer to City of Gainesville General Fund	34,283,000	34,283,000	-	-
Transfer from City of Gainesville General Fund for county streetlights	(800,000)	(800,000)	-	-
Transfer to debt defeasance	4,673,287	4,673,590	303	0.0
Intercompany loan	(3,544,110)	(3,655,817)	(111,707)	3.2
Net impact to rate stabilization - addition (reduction)	\$ -	\$ -	\$ (0)	-

Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Period Ended September 30, 2023

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance
Revenues:				
Residential	87,813,857	86,883,922	(929,935)	(1.1)
Non-residential	100,432,869	98,066,793	(2,366,076)	(2.4)
Fuel adjustment	111,803,673	109,346,516	(2,457,157)	(2.2)
Sales for resale	453,520	-	(453,520)	(100.0)
Utility surcharge	5,018,753	4,858,381	(160,372)	(3.2)
Other electric sales	19,539,397	22,044,160	2,504,763	12.8
Total sales of electricity	325,062,069	321,199,772	(3,862,297)	(1.2)
Transfer from (to) rate stabilization	(3,756,508)	(5,192,857)	(1,436,349)	38.2
Other revenue	4,683,294	5,773,452	1,090,158	23.3
Other income	663,436	7,175,637	6,512,201	981.6
Build America Bonds	2,685,044	2,692,700	7,656	0.3
Total revenues	329,337,335	331,648,704	2,311,369	0.7
Operation, maintenance, and administrative expenses:				
Fuel expenses	111,803,673	109,346,516	(2,457,157)	(2.2)
Power production	47,961,079	46,642,524	(1,318,555)	(2.7)
Transmission and distribution	16,125,991	18,761,868	2,635,877	16.3
Administrative and general	29,141,549	28,696,866	(444,683)	(1.5)
Total operation, maintenance, and administrative expenses	205,032,292	203,447,774	(1,584,518)	(0.8)
Total net revenues in accordance with bond resolution	124,305,043	128,200,930	3,895,887	3.1
Less transfer to other funds:				
Debt service	71,730,634	75,626,522	3,895,888	5.4
UPIF contributions	27,349,341	27,349,341	-	-
Transfer to City of Gainesville General Fund	22,311,376	22,311,376	-	-
Transfer from City of Gainesville General Fund for county streetlights	(800,000)	(800,000)	-	-
Transfer to debt defeasance	3,713,692	3,713,691	(1)	(0.0)
Net impact to rate stabilization - addition (reduction)	\$ -	\$ -	\$ (0)	-

Gainesville Regional Utilities
Water System
Budget to Actual Comparison
For the Period Ended September 30, 2023

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance
Revenues:				
Residential	21,954,915	\$ 21,614,512	\$ (340,403)	(1.6)
Non-residential	11,043,530	11,451,237	407,707	3.7
Utility surcharge	2,644,916	2,630,862	(14,054)	(0.5)
Total sales of water	35,643,361	35,696,611	53,250	0.1
Transfer from (to) rate stabilization	(3,041,533)	(253,461)	2,788,072	(91.7)
Other revenue	3,295,893	4,692,644	1,396,751	42.4
Other income	189,804	757,988	568,184	299.4
Build America Bonds	769,843	772,038	2,195	0.3
Total revenues	36,857,368	41,665,820	4,808,452	13.0
Operation, maintenance, and administrative expenses:				
Transmission and distribution	3,490,689	3,101,617	(389,072)	(11.1)
Treatment	9,456,913	10,204,799	747,886	7.9
Administrative and general	4,520,067	8,159,674	3,639,607	80.5
Total operation, maintenance, and administrative expenses	17,467,669	21,466,090	3,998,421	22.9
Total net revenues in accordance with bond resolution	19,389,699	20,199,730	810,031	4.2
Less transfer to other funds:				
Debt service	8,652,785	9,462,816	810,031	9.4
UPIF contributions	6,371,313	6,371,313	-	-
Transfer to City of Gainesville General Fund	4,045,394	4,045,394	-	-
Transfer to debt defeasance	320,207	320,207	-	-
Net impact to rate stabilization - addition (reduction)	\$ -	\$ -	\$ (0)	-

**Gainesville Regional Utilities
Wastewater System
Budget to Actual Comparison
For the Period Ended September 30, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance
Revenues:				
Residential	34,532,437	\$ 31,972,534	\$ (2,559,903)	(7.4)
Non-residential	8,536,112	12,855,189	4,319,077	50.6
Utility surcharge	3,395,378	3,563,702	168,324	5.0
Total sales of services	46,463,927	48,391,425	1,927,498	4.1
Transfer from (to) rate stabilization	(3,437,640)	(3,955,015)	(517,375)	15.1
Other revenue	3,644,881	6,276,200	2,631,319	72.2
Other income	154,042	915,353	761,311	494.2
Build America Bonds	894,212	896,761	2,549	0.3
Total revenues	47,719,422	52,524,724	4,805,302	10.1
Operation, maintenance, and administrative expenses:				
Collection	5,476,084	7,045,038	1,568,954	28.7
Treatment	11,710,476	11,164,808	(545,668)	(4.7)
Administrative and general	5,696,616	7,851,551	2,154,935	37.8
Total operation, maintenance, and administrative expenses	22,883,176	26,061,397	3,178,221	13.9
Total net revenues in accordance with bond resolution	24,836,246	26,463,327	1,627,081	6.6
Less transfer to other funds:				
Debt service	12,007,752	13,634,605	1,626,853	13.5
UPIF contributions	7,625,160	7,625,160	-	-
Transfer to City of Gainesville General Fund	4,840,760	4,840,760	-	-
Transfer to debt defeasance	362,574	362,802	228	0.1
Net impact to rate stabilization - addition (reduction)	\$ -	\$ -	\$ (0)	-

Gainesville Regional Utilities
Gas System
Budget to Actual Comparison
For the Period Ended September 30, 2023

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance
Revenues:				
Residential	8,465,573	\$ 8,133,562	\$ (332,011)	(3.9)
Non-residential	5,210,346	5,630,682	420,336	8.1
Purchased gas adjustment	15,765,595	12,826,202	(2,939,393)	(18.6)
Utility surcharge	582,066	570,389	(11,677)	(2.0)
Other gas sales	1,192,755	1,275,150	82,395	6.9
Total sales of gas	31,216,335	28,435,985	(2,780,350)	(8.9)
Transfer from (to) rate stabilization	136,810	445,982	309,172	226.0
Other revenue	777,841	500,318	(277,523)	(35.7)
Other income	107,935	442,401	334,466	309.9
Build America Bonds	563,328	564,934	1,606	0.3
Total revenues	32,802,249	30,389,620	(2,412,629)	(7.4)
Operation, maintenance, and administrative expenses:				
Fuel expense - purchased gas	15,765,595	12,826,202	(2,939,393)	(18.6)
Operation and maintenance	2,688,448	3,318,760	630,312	23.4
Administrative and general	3,710,555	3,741,422	30,867	0.8
Total operation, maintenance, and administrative expenses	22,164,598	19,886,384	(2,278,214)	(10.3)
Total net revenues in accordance with bond resolution	10,637,651	10,503,236	(134,415)	(1.3)
Less transfer to other funds:				
Debt service	5,139,711	5,005,296	(134,415)	(2.6)
UPIF contributions	3,503,680	3,503,680	-	-
Transfer to City of Gainesville General Fund	1,830,712	1,830,712	-	-
Transfer to debt defeasance	163,548	163,548	-	-
Net impact to rate stabilization - addition (reduction)	\$ -	\$ -	\$ (0)	-

**Gainesville Regional Utilities
Telecommunications System
Budget to Actual Comparison
For the Period Ended September 30, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance
Revenues:				
Telecommunications	7,568,291	\$ 7,355,676	\$ (212,615)	(2.8)
Trunking radio	2,789,249	2,653,062	(136,187)	(4.9)
Tower leasing	2,070,775	2,189,304	118,529	5.7
Total sales of services	12,428,315	12,198,042	(230,273)	(1.9)
Other revenue	35,000	120,953	85,953	245.6
Other income	2,211	174,830	172,619	7,807.3
Total revenues	12,465,526	12,493,825	28,299	0.2
Operation, maintenance, and administrative expenses:				
Operation and maintenance	10,274,889	9,399,316	(875,573)	(8.5)
Administrative and general	790,456	1,536,830	746,374	94.4
Total operation, maintenance, and administrative expenses	11,065,345	10,936,146	(129,199)	(1.2)
Total net revenues in accordance with bond resolution	1,400,181	1,557,679	157,498	11.2
Less transfer to other funds:				
Debt service	2,219,550	2,488,679	269,129	12.1
UPIF contributions	1,356,717	1,356,717	-	-
Transfer to City of Gainesville General Fund	1,254,758	1,254,758	-	-
Transfer to debt defeasance	113,266	113,342	76	0.1
Intercompany loan	(3,544,110)	(3,655,817)	(111,707)	3.2
Net impact to rate stabilization - addition (reduction)	\$ -	\$ -	\$ (0)	-