

Section B – Flow of Funds

Annual Operating Budget

Flow of Funds

Combined System

	Original Budget 2014	Projection 2014	Proposed Budget 2015	Proposed Budget 2016
Revenues:				
Sales Revenue	\$ 225,445,828	\$ 218,952,025	\$ 216,065,210	\$ 229,377,550
Fuel Adjustment Revenue	153,351,314	146,066,614	160,325,212	167,021,962
PGA Revenue	10,381,627	11,468,427	11,324,698	10,745,099
Surcharge Revenue	9,037,650	8,526,600	8,678,948	8,855,141
Connection Revenue	7,181,842	5,289,093	5,827,291	6,059,926
Interchange Revenue	200,000	600,000	600,000	600,000
Other Revenue	8,038,875	7,988,687	8,169,076	8,677,005
Interest Income	1,354,347	1,399,252	1,525,690	1,495,891
Rate Stabilization (to)/from	(8,911,099)	(6,321,897)	1,191,949	(3,430,021)
Total	406,080,384	393,968,801	413,708,073	429,402,552
O&M Expenses:				
Native Load Fuel Cost	153,351,314	146,066,614	160,325,212	167,021,962
Interchange Fuel Cost	1,200,000	500,000	500,000	500,000
Purchased Gas	10,381,627	11,468,427	11,324,698	10,745,099
Other O&M	107,864,741	104,082,980	101,158,679	105,296,370
Total	272,797,682	262,118,021	273,308,589	283,563,431
Net Revenues:				
General	134,282,702	131,750,779	140,299,485	145,739,122
Interchange	(1,000,000)	100,000	100,000	100,000
Total Net Revenues	133,282,702	131,850,780	140,399,484	145,839,121
Uses of Net Revenues:				
Debt Service (Net of UPIF used for DS)	51,941,783	51,646,245	61,001,659	61,824,828
UPIF	42,880,694	42,880,694	43,605,401	47,073,735
CR3 Decommissioning Fund	358,800	7,000	-	-
General Fund Transfer	38,101,425	37,316,840	35,142,425	35,690,560
Working Capital	-	-	650,000	1,250,000
Total	133,282,702	131,850,780	140,399,484	145,839,121
Net Revenue/(Deficit)	\$ -	\$ -	\$ -	\$ -

Annual Operating Budget

Flow of Funds

Electric System

	Original Budget 2014	Projection 2014	Proposed Budget 2015	Proposed Budget 2016
Revenues:				
Residential Revenue	\$ 58,163,694	\$ 51,215,394	\$ 51,082,677	\$ 51,501,267
Residential Rate Change Revenue	(3,257,167)	-	(3,831,201)	(2,061,403)
Non-Residential Revenue	74,570,405	69,462,644	70,117,503	71,271,641
Non-Residential Rate Change Revenue	(4,175,943)	-	(5,258,813)	(2,496,646)
Sales for Resale	3,076,481	2,924,698	3,602,203	3,887,203
South Energy Center	11,213,351	10,747,741	10,999,922	12,676,989
Innovation Square	301,788	148,902	287,269	637,517
Fuel Adjustment Revenue	153,351,314	146,066,614	160,325,212	167,021,962
Surcharge Revenue	3,736,256	3,278,757	3,219,513	3,357,960
Interchange Revenue	200,000	600,000	600,000	600,000
Other Revenue	5,870,483	5,870,483	5,988,684	6,388,353
Interest Income	868,056	847,667	939,900	821,840
Rate Stabilization	(7,380,369)	(4,611,687)	4,722,394	1,382,286
Total	296,538,349	286,551,213	302,795,263	314,988,969
O&M Expenses:				
Native Load Fuel Cost	153,351,314	146,066,614	160,325,212	167,021,962
Interchange Fuel Cost	1,200,000	500,000	500,000	500,000
Other O&M	64,810,820	62,798,088	60,023,242	61,984,928
Total	219,362,134	209,364,702	220,848,454	229,506,890
Net Revenues:				
General	78,176,215	77,086,511	81,846,810	85,382,080
Interchange	(1,000,000)	100,000	100,000	100,000
Total Net Revenues	77,176,215	77,186,511	81,946,809	85,482,079
Uses of Net Revenues:				
Debt Service (Net of UPIF used for DS)	30,739,793	30,492,969	38,245,999	38,227,559
UPIF	24,784,980	24,784,980	23,705,509	26,455,140
CR3 Decommissioning Fund	358,800	7,000	-	-
General Fund Transfer	21,292,641	21,901,562	19,495,302	19,799,381
Working Capital	-	-	500,000	1,000,000
Total	77,176,215	77,186,511	81,946,809	85,482,079
Net Revenue/(Deficit)	\$ -	\$ -	\$ -	\$ -

Annual Operating Budget

Flow of Funds

Water System

	Original Budget 2014	Projection 2014	Proposed Budget 2015	Proposed Budget 2016
Revenues:				
Sales of Water	\$ 25,904,505	\$ 26,538,805	\$ 26,983,625	\$ 27,243,623
Rate Change Revenue	1,068,943	-	1,077,762	2,175,522
UF	1,860,256	1,752,200	1,756,700	1,757,900
Shands SEC	27,805	31,447	33,019	34,670
Innovation Square	25,019	15,309	25,019	29,305
Surcharge	2,140,301	2,194,200	2,270,448	2,287,128
Surcharge Increase	85,515	-	-	-
Connection/Other Revenue	3,235,974	2,782,907	2,939,904	3,074,428
Surcharge on Connections	78,861	64,326	73,364	73,989
Interest Income	93,233	104,853	113,319	153,442
Rate Stabilization	(605,427)	(423,298)	(1,604,904)	(2,357,437)
Total	33,914,985	33,060,749	33,668,258	34,472,571
O&M Expenses:				
Other O&M	14,944,030	14,518,744	14,549,332	14,604,277
Total	14,944,030	14,518,744	14,549,332	14,604,277
Total Net Revenues	18,970,955	18,542,005	19,118,926	19,868,294
Uses of Net Revenues:				
Debt Service (Net of UPIF used for DS)	6,120,702	6,054,191	6,062,226	6,629,883
UPIF	6,435,338	6,435,338	7,356,894	7,636,198
General Fund Transfer	6,414,915	6,052,476	5,699,804	5,602,213
Working Capital	-	-	-	-
Total	18,970,955	18,542,005	19,118,926	19,868,294
Net Revenue/(Deficit)	\$ -	\$ -	\$ -	\$ -

Annual Operating Budget

Flow of Funds

Wastewater System

	Original Budget 2014	Projection 2014	Proposed Budget 2015	Proposed Budget 2016
Revenues:				
Wastewater Charges	\$ 31,323,140	\$ 33,004,349	\$ 33,330,330	\$ 33,596,272
Rate Change Revenue	1,644,465	-	1,616,521	3,258,838
South Energy Center	91,770	91,770	91,770	91,770
Innovation Square	9,856	6,031	9,856	11,544
Biosolids	300,000	298,198	312,000	312,000
Surcharge	2,301,552	2,452,018	2,549,806	2,567,089
Surcharge Increase	115,113	-	-	-
Connection/Other Revenue	3,945,868	2,506,186	2,887,387	2,985,498
Surcharge on Connections	158,126	130,711	162,160	163,025
Interest Income	143,858	158,032	195,796	240,422
Rate Stabilization	(1,512,314)	(1,888,240)	(1,785,036)	(1,267,046)
Total	38,521,434	36,759,054	39,370,591	41,959,413
O&M Expenses:				
Other O&M	15,428,974	14,619,847	14,824,269	16,063,299
Total	15,428,974	14,619,847	14,824,269	16,063,299
Total Net Revenues	23,092,460	22,139,207	24,546,322	25,896,114
Uses of Net Revenues:				
Debt Service (Net of UPIF used for DS)	7,504,723	7,297,049	7,920,043	8,346,207
UPIF	8,033,310	8,033,310	8,934,097	9,826,581
General Fund Transfer	7,554,428	6,808,849	7,542,181	7,473,327
Working Capital	-	-	150,000	250,000
Total	23,092,460	22,139,207	24,546,322	25,896,114
Net Revenue/(Deficit)	\$ -	\$ -	\$ -	\$ -

Annual Operating Budget

Flow of Funds

Gas System

	Original Budget 2014	Projection 2014	Proposed Budget 2015	Proposed Budget 2016
Revenues:				
Residential Revenue	\$ 7,517,129	\$ 6,987,259	\$ 7,017,502	\$ 7,043,629
Residential Rate Change Revenue	63,896	-	298,244	598,836
Non-Residential Revenue	3,448,445	3,857,626	3,696,331	3,729,584
Non-Residential Rate Change Revenue	29,312	-	157,094	317,082
MGPCRF	1,158,290	1,034,185	1,158,290	1,171,590
Purchased Gas Adjustment	10,381,627	11,468,427	11,324,698	10,745,099
Surcharge	421,926	406,587	403,657	405,950
Other Revenue	1,868,392	1,820,005	1,868,392	1,976,652
Interest Income	154,760	170,976	165,620	173,153
Rate Stabilization	(365,138)	267,790	(301,332)	304,484
Total	24,678,639	26,012,855	25,788,497	26,466,059
O&M Expenses:				
Purchased Gas	10,381,627	11,468,427	11,324,698	10,745,099
Other O&M	5,285,789	5,452,652	5,715,325	5,922,797
Total	15,667,416	16,921,079	17,040,023	16,667,896
Total Net Revenues	9,011,223	9,091,776	8,748,474	9,798,163
Uses of Net Revenues:				
Debt Service (Net of UPIF used for DS)	3,778,066	3,744,669	2,943,475	4,221,115
UPIF	2,793,153	2,793,153	3,399,862	3,134,397
General Fund Transfer	2,440,003	2,553,954	2,405,138	2,442,652
Working Capital	-	-	-	-
Total	9,011,223	9,091,776	8,748,474	9,798,163
Net Revenue/(Deficit)	\$ -	\$ -	\$ -	\$ -

Annual Operating Budget

Flow of Funds

GRUCom

	Original Budget 2014	Projection 2014	Proposed Budget 2015	Proposed Budget 2016
Revenues:				
Telecommunications	\$ 8,034,885	\$ 7,482,487	\$ 8,061,590	\$ 9,068,880
Public Safety Radio	1,840,703	1,831,671	1,859,146	1,887,033
Tower Lease Rental	1,504,800	1,819,507	1,892,849	1,944,902
Interest Income	94,440	117,725	111,054	107,034
Rate Stabilization	952,149	333,539	160,826	(1,492,308)
Total	12,426,977	11,584,929	12,085,465	11,515,541
O&M Expenses:				
Other O&M	7,395,127	6,693,649	6,046,511	6,721,070
Total	7,395,127	6,693,649	6,046,511	6,721,070
Total Net Revenues	5,031,850	4,891,280	6,038,954	4,794,471
Uses of Net Revenues:				
Debt Service (Net of UPIF used for DS)	3,798,499	4,057,366	5,829,915	4,400,064
UPIF	833,913	833,913	209,039	21,419
General Fund Transfer	399,438	-	-	372,988
Working Capital	-	-	-	-
Total	5,031,850	4,891,280	6,038,954	4,794,471
Net Revenue/(Deficit)	\$ -	\$ -	\$ -	\$ -

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