

# **Gainesville Regional Utilities**

## **Budget to Actual Comparison**

**For the Period Ended June 30, 2022**



**Gainesville Regional Utilities  
Combined Systems  
Budget to Actual Comparison  
For the Period Ended June 30, 2022**

	Revised Budget	Actual	Actual Over/-(Under) Budget	% Variance	FY22 Revised Budget	YTD Actual as % of FY22 Budget
<b>Revenues:</b>						
Electric system:						
Sales of electricity	\$ 145,456,147	\$ 147,381,948	\$ 1,925,801	1.3	\$ 205,892,878	71.6
Fuel adjustment	55,359,381	86,409,605	31,050,224	56.1	79,938,081	108.1
Sales for resale	1,141,386	6,872,373	5,730,987	502.1	1,141,386	602.1
Transfer from (to) rate stabilization	1,605,162	1,142,751	(462,411)	(28.8)	2,140,217	53.4
Other revenue	3,699,885	4,881,436	1,181,551	31.9	4,933,205	99.0
Other income	483,453	1,294,686	811,233	167.8	644,606	200.8
Build America Bonds	2,055,177	2,061,033	5,856	0.3	2,740,235	75.2
<b>Total electric system revenues</b>	<b>209,800,591</b>	<b>250,043,832</b>	<b>40,243,241</b>	<b>19.2</b>	<b>297,430,608</b>	<b>84.1</b>
Water system:						
Sales of water	26,448,839	26,925,621	476,782	1.8	35,514,859	75.8
Transfer from (to) rate stabilization	(1,121,292)	(510,731)	610,561	(54.5)	(1,495,051)	34.2
Other revenue	2,329,245	3,011,953	682,708	29.3	3,105,646	97.0
Other income	142,350	135,982	(6,368)	(4.5)	189,804	71.6
Build America Bonds	586,797	588,484	1,687	0.3	782,392	75.2
<b>Total water system revenues</b>	<b>28,385,939</b>	<b>30,151,309</b>	<b>1,765,370</b>	<b>6.2</b>	<b>38,097,650</b>	<b>79.1</b>
Wastewater system:						
Sales of services	32,077,600	34,038,887	1,961,287	6.1	42,716,003	79.7
Transfer from (to) rate stabilization	1,584,783	1,348,088	(236,695)	(14.9)	2,113,042	63.8
Other revenue	2,709,045	5,867,683	3,158,638	116.6	3,612,073	162.4
Other income	74,244	111,114	36,870	49.7	98,987	112.3
Build America Bonds	678,000	680,039	2,039	0.3	904,002	75.2
<b>Total wastewater system revenues</b>	<b>37,123,672</b>	<b>42,045,811</b>	<b>4,922,139</b>	<b>13.3</b>	<b>49,444,107</b>	<b>85.0</b>
Gas system:						
Sales of gas	12,352,484	12,884,960	532,476	4.3	15,403,696	83.6
Purchased gas adjustment	6,633,320	12,289,735	5,656,415	85.3	7,925,032	155.1
Transfer from (to) rate stabilization	783,672	815,474	31,802	4.1	1,044,896	78.0
Other revenue	535,422	377,389	(158,033)	(29.5)	713,905	52.9
Other income	100,662	79,391	(21,271)	(21.1)	134,216	59.2
Build America Bonds	431,007	432,236	1,229	0.3	574,673	75.2
<b>Total gas system revenues</b>	<b>20,836,567</b>	<b>26,879,185</b>	<b>6,042,618</b>	<b>29.0</b>	<b>25,796,418</b>	<b>104.2</b>
Telecommunications system:						
Sales of services	9,182,919	9,078,873	(104,046)	(1.1)	12,243,879	74.2
Transfer from (to) rate stabilization	1,766,127	-	(1,766,127)	(100.0)	2,354,796	-
Other revenue	26,253	52,665	26,412	100.6	35,000	150.5
Other income	12,204	42,433	30,229	247.7	16,276	260.7
<b>Total telecommunications system revenues</b>	<b>10,987,503</b>	<b>9,173,971</b>	<b>(1,813,532)</b>	<b>(16.5)</b>	<b>14,649,951</b>	<b>62.6</b>
<b>Total revenues</b>	<b>307,134,272</b>	<b>358,294,108</b>	<b>51,159,836</b>	<b>16.7</b>	<b>425,418,734</b>	<b>84.2</b>

**Gainesville Regional Utilities  
Combined Systems  
Budget to Actual Comparison  
For the Period Ended June 30, 2022**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/&lt;Under&gt; Budget</u>	<u>% Variance</u>	<u>FY22 Revised Budget</u>	<u>YTD Actual as % of FY22 Budget</u>
<b>Operation, maintenance, and administrative expenses:</b>						
Electric system:						
Fuel expenses	55,359,381	86,409,605	31,050,224	56.1	79,938,081	108.1
Operation and maintenance	50,669,853	52,988,658	2,318,805	4.6	67,559,817	78.4
Administrative and general	20,082,942	17,912,616	(2,170,326)	(10.8)	26,777,262	66.9
<b>Total electric system expenses</b>	<u>126,112,176</u>	<u>157,310,879</u>	<u>31,198,703</u>	<u>24.7</u>	<u>174,275,160</u>	<u>90.3</u>
Water system:						
Operation and maintenance	9,222,345	9,188,895	(33,450)	(0.4)	12,296,478	74.7
Administrative and general	4,396,314	3,883,038	(513,276)	(11.7)	5,861,747	66.2
<b>Total water system expenses</b>	<u>13,618,659</u>	<u>13,071,933</u>	<u>(546,726)</u>	<u>(4.0)</u>	<u>18,158,225</u>	<u>72.0</u>
Wastewater system:						
Operation and maintenance	11,357,085	11,963,625	606,540	5.3	15,142,763	79.0
Administrative and general	6,436,617	4,065,233	(2,371,384)	(36.8)	8,582,140	47.4
<b>Total wastewater system expenses</b>	<u>17,793,702</u>	<u>16,028,858</u>	<u>(1,764,844)</u>	<u>(9.9)</u>	<u>23,724,903</u>	<u>67.6</u>
Gas system:						
Fuel expense - purchased gas	6,633,320	12,289,735	5,656,415	85.3	7,925,032	155.1
Operation and maintenance	2,120,145	1,874,168	(245,977)	(11.6)	2,826,878	66.3
Administrative and general	2,470,761	1,956,296	(514,465)	(20.8)	3,294,397	59.4
<b>Total gas system expenses</b>	<u>11,224,226</u>	<u>16,120,199</u>	<u>4,895,973</u>	<u>43.6</u>	<u>14,046,307</u>	<u>114.8</u>
Telecommunications system:						
Operation and maintenance	6,559,495	6,390,443	(169,052)	(2.6)	8,745,949	73.1
Administrative and general	887,709	904,111	16,402	1.8	1,183,604	76.4
<b>Total telecommunications system expenses</b>	<u>7,447,204</u>	<u>7,294,554</u>	<u>(152,650)</u>	<u>(2.0)</u>	<u>9,929,553</u>	<u>73.5</u>
<b>Total expenses</b>	<u>176,195,967</u>	<u>209,826,423</u>	<u>33,630,456</u>	<u>19.1</u>	<u>240,134,148</u>	<u>87.4</u>
<b>Net revenues in accordance with bond resolution</b>						
Total electric system	83,688,415	92,732,953	9,044,538	10.8	123,155,448	75.3
Total water system	14,767,280	17,079,376	2,312,096	15.7	19,939,425	85.7
Total wastewater system	19,329,970	26,016,953	6,686,983	34.6	25,719,204	101.2
Total gas system	9,612,341	10,758,986	1,146,645	11.9	11,750,111	91.6
Total telecommunications system	3,540,299	1,879,417	(1,660,882)	(46.9)	4,720,398	39.8
<b>Total net revenues in accordance with bond resolution</b>	<u>130,938,305</u>	<u>148,467,685</u>	<u>17,529,380</u>	<u>13.4</u>	<u>185,284,586</u>	<u>80.1</u>
<b>Less transfer to other funds:</b>						
Debt service	73,925,883	75,332,443	1,406,560	1.9	98,567,831	76.4
UPIF contributions	34,321,919	34,321,919	-	-	45,762,558	75.0
Transfer to City of Gainesville General Fund	27,212,250	27,212,250	-	-	36,283,000	75.0
Transfer to debt defeasance	3,503,396	3,503,396	-	-	4,671,197	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<u>\$ (8,025,143)</u>	<u>\$ 8,097,677</u>	<u>\$ 16,122,820</u>	<u>(200.9)</u>	<u>\$ -</u>	<u>-</u>

**Gainesville Regional Utilities**  
**Electric System**  
**Budget to Actual Comparison**  
**For the Period Ended June 30, 2022**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/(&lt;Under&gt; Budget</u>	<u>% Variance</u>	<u>FY22 Revised Budget</u>	<u>YTD Actual as % of FY22 Budget</u>
<b>Revenues:</b>						
Residential	57,770,140	59,077,078	1,306,938	2.3	84,220,398	70.1
Non-residential	69,545,410	69,256,498	(288,912)	(0.4)	97,168,322	71.3
Fuel adjustment	55,359,381	86,409,605	31,050,224	56.1	79,938,081	108.1
Sales for resale	1,141,386	6,872,373	5,730,987	502.1	1,141,386	602.1
Utility surcharge	3,389,252	3,355,978	(33,274)	(1.0)	4,835,711	69.4
Other electric sales	14,751,345	15,692,394	941,049	6.4	19,668,447	79.8
<b>Total sales of electricity</b>	<b>201,956,914</b>	<b>240,663,926</b>	<b>38,707,012</b>	<b>19.2</b>	<b>286,972,345</b>	<b>83.9</b>
Transfer from (to) rate stabilization	1,605,162	1,142,751	(462,411)	(28.8)	2,140,217	53.4
Other revenue	3,699,885	4,881,436	1,181,551	31.9	4,933,205	99.0
Other income	483,453	1,294,686	811,233	167.8	644,606	200.8
Build America Bonds	2,055,177	2,061,033	5,856	0.3	2,740,235	75.2
<b>Total revenues</b>	<b>209,800,591</b>	<b>250,043,832</b>	<b>40,243,241</b>	<b>19.2</b>	<b>297,430,608</b>	<b>84.1</b>
<b>Operation, maintenance, and administrative expenses:</b>						
Fuel expenses	55,359,381	86,409,605	31,050,224	56.1	79,938,081	108.1
Power production	34,976,442	40,507,550	5,531,108	15.8	46,635,243	86.9
Transmission and distribution	15,693,411	12,481,108	(3,212,303)	(20.5)	20,924,574	59.6
Administrative and general	20,082,942	17,912,616	(2,170,326)	(10.8)	26,777,262	66.9
<b>Total operation, maintenance, and administrative expenses</b>	<b>126,112,176</b>	<b>157,310,879</b>	<b>31,198,703</b>	<b>24.7</b>	<b>174,275,160</b>	<b>90.3</b>
<b>Total net revenues in accordance with bond resolution</b>	<b>83,688,415</b>	<b>92,732,953</b>	<b>9,044,538</b>	<b>10.8</b>	<b>123,155,448</b>	<b>75.30</b>
<b>Less transfer to other funds:</b>						
Debt service	53,463,312	54,169,699	706,387	1.3	71,284,412	76.0
UPIF contributions	18,578,018	18,578,018	-	-	24,770,690	75.0
Transfer to City of Gainesville General Fund	17,541,277	17,541,277	-	-	23,388,369	75.0
Transfer to debt defeasance	2,783,983	2,783,983	-	-	3,711,977	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ (8,678,175)</b>	<b>\$ (340,024)</b>	<b>\$ 8,338,151</b>	<b>(96.1)</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Water System  
Budget to Actual Comparison  
For the Period Ended June 30, 2022**

	Revised Budget	Actual	Actual Over/-(Under) Budget	% Variance	FY22 Revised Budget	YTD Actual as % of FY22 Budget
<b>Revenues:</b>						
Residential	16,351,009	\$ 16,547,195	\$ 196,186	1.2	21,878,563	75.6
Non-residential	8,175,997	8,333,370	157,373	1.9	11,056,517	75.4
Utility surcharge	1,921,833	2,045,056	123,223	6.4	2,579,779	79.3
<b>Total sales of water</b>	<b>26,448,839</b>	<b>26,925,621</b>	<b>476,782</b>	<b>1.8</b>	<b>35,514,859</b>	<b>75.8</b>
Transfer from (to) rate stabilization	(1,121,292)	(510,731)	610,561	(54.5)	(1,495,051)	34.2
Other revenue	2,329,245	3,011,953	682,708	29.3	3,105,646	97.0
Other income	142,350	135,982	(6,368)	(4.5)	189,804	71.6
Build America Bonds	586,797	588,484	1,687	0.3	782,392	75.2
<b>Total revenues</b>	<b>28,385,939</b>	<b>30,151,309</b>	<b>1,765,370</b>	<b>6.2</b>	<b>38,097,650</b>	<b>79.1</b>
<b>Operation, maintenance, and administrative expenses:</b>						
Transmission and distribution	2,552,922	2,343,827	(209,095)	(8.2)	3,403,914	68.9
Treatment	6,669,423	6,845,068	175,645	2.6	8,892,564	77.0
Administrative and general	4,396,314	3,883,038	(513,276)	(11.7)	5,861,747	66.2
<b>Total operation, maintenance, and administrative expenses</b>	<b>13,618,659</b>	<b>13,071,933</b>	<b>(546,726)</b>	<b>(4.0)</b>	<b>18,158,225</b>	<b>72.0</b>
<b>Total net revenues in accordance with bond resolution</b>	<b>14,767,280</b>	<b>17,079,376</b>	<b>2,312,096</b>	<b>15.7</b>	<b>19,939,425</b>	<b>85.7</b>
<b>Less transfer to other funds:</b>						
Debt service	6,320,754	6,594,779	274,025	4.3	8,427,667	78.3
UPIF contributions	5,074,219	5,074,219	-	-	6,765,625	75.0
Transfer to City of Gainesville General Fund	3,319,663	3,319,663	-	-	4,426,217	75.0
Transfer to debt defeasance	239,936	239,936	-	-	319,916	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ (187,292)</b>	<b>\$ 1,850,779</b>	<b>\$ 2,038,071</b>	<b>(1,088.2)</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Wastewater System  
Budget to Actual Comparison  
For the Period Ended June 30, 2022**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY22 Revised Budget	YTD Actual as % of FY22 Budget
<b>Revenues:</b>						
Residential	21,605,500	\$ 22,604,549	\$ 999,049	4.6	28,619,969	79.0
Non-residential	8,122,115	8,915,747	793,632	9.8	10,966,226	81.3
Utility surcharge	2,349,985	2,518,591	168,606	7.2	3,129,808	80.5
<b>Total sales of services</b>	<b>32,077,600</b>	<b>34,038,887</b>	<b>1,961,287</b>	<b>6.1</b>	<b>42,716,003</b>	<b>79.7</b>
Transfer from (to) rate stabilization	1,584,783	1,348,088	(236,695)	(14.9)	2,113,042	63.8
Other revenue	2,709,045	5,867,683	3,158,638	116.6	3,612,073	162.4
Other income	74,244	111,114	36,870	49.7	98,987	112.3
Build America Bonds	678,000	680,039	2,039	0.3	904,002	75.2
<b>Total revenues</b>	<b>37,123,672</b>	<b>42,045,811</b>	<b>4,922,139</b>	<b>13.3</b>	<b>49,444,107</b>	<b>85.0</b>
<b>Operation, maintenance, and administrative expenses:</b>						
Collection	3,977,148	4,330,308	353,160	8.9	5,302,843	81.7
Treatment	7,379,937	7,633,317	253,380	3.4	9,839,920	77.6
Administrative and general	6,436,617	4,065,233	(2,371,384)	(36.8)	8,582,140	47.4
<b>Total operation, maintenance, and administrative expenses</b>	<b>17,793,702</b>	<b>16,028,858</b>	<b>(1,764,844)</b>	<b>(9.9)</b>	<b>23,724,903</b>	<b>67.6</b>
<b>Total net revenues in accordance with bond resolution</b>	<b>19,329,970</b>	<b>26,016,953</b>	<b>6,686,983</b>	<b>34.6</b>	<b>25,719,204</b>	<b>101.2</b>
<b>Less transfer to other funds:</b>						
Debt service	8,771,679	9,474,935	703,256	8.0	11,695,566	81.0
UPIF contributions	6,235,697	6,235,697	-	-	8,314,263	75.0
Transfer to City of Gainesville General Fund	4,010,101	4,010,101	-	-	5,346,802	75.0
Transfer to debt defeasance	271,930	271,930	-	-	362,573	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ 40,563</b>	<b>\$ 6,024,290</b>	<b>\$ 5,983,727</b>	<b>14,751.7</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Gas System  
Budget to Actual Comparison  
For the Period Ended June 30, 2022**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/(&lt;Under&gt; Budget</u>	<u>% Variance</u>	<u>FY22 Revised Budget</u>	<u>YTD Actual as % of FY22 Budget</u>
<b>Revenues:</b>						
Residential	6,872,371	\$ 6,903,595	\$ 31,224	0.5	8,385,440	82.3
Non-residential	4,116,727	4,403,229	286,502	7.0	5,246,116	83.9
Purchased gas adjustment	6,633,320	12,289,735	5,656,415	85.3	7,925,032	155.1
Utility surcharge	467,319	476,041	8,722	1.9	577,385	82.4
Other gas sales	896,067	1,102,095	206,028	23.0	1,194,755	92.2
<b>Total sales of gas</b>	<b>18,985,804</b>	<b>25,174,695</b>	<b>6,188,891</b>	<b>32.6</b>	<b>23,328,728</b>	<b>107.9</b>
Transfer from (to) rate stabilization	783,672	815,474	31,802	4.1	1,044,896	78.0
Other revenue	535,422	377,389	(158,033)	(29.5)	713,905	52.9
Other income	100,662	79,391	(21,271)	(21.1)	134,216	59.2
Build America Bonds	431,007	432,236	1,229	0.3	574,673	75.2
<b>Total revenues</b>	<b>20,836,567</b>	<b>26,879,185</b>	<b>6,042,618</b>	<b>29.0</b>	<b>25,796,418</b>	<b>104.2</b>
<b>Operation, maintenance, and administrative expenses:</b>						
Fuel expense - purchased gas	6,633,320	12,289,735	5,656,415	85.3	7,925,032	155.1
Operation and maintenance	2,120,145	1,874,168	(245,977)	(11.6)	2,826,878	66.3
Administrative and general	2,470,761	1,956,296	(514,465)	(20.8)	3,294,397	59.4
<b>Total operation, maintenance, and administrative expenses</b>	<b>11,224,226</b>	<b>16,120,199</b>	<b>4,895,973</b>	<b>43.6</b>	<b>14,046,307</b>	<b>114.8</b>
<b>Total net revenues in accordance with bond resolution</b>	<b>9,612,341</b>	<b>10,758,986</b>	<b>1,146,645</b>	<b>11.9</b>	<b>11,750,111</b>	<b>91.6</b>
<b>Less transfer to other funds:</b>						
Debt service	3,768,318	3,580,770	(187,548)	(5.0)	5,024,427	71.3
UPIF contributions	3,571,816	3,571,816	-	-	4,762,422	75.0
Transfer to City of Gainesville General Fund	1,349,848	1,349,848	-	-	1,799,797	75.0
Transfer to debt defeasance	122,598	122,598	-	-	163,465	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ 799,761</b>	<b>\$ 2,133,954</b>	<b>\$ 1,334,193</b>	<b>166.8</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Telecommunications System  
Budget to Actual Comparison  
For the Period Ended June 30, 2022**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/-(Under) Budget</u>	<u>% Variance</u>	<u>FY22 Revised Budget</u>	<u>YTD Actual as % of FY22 Budget</u>
<b>Revenues:</b>						
Telecommunications	5,595,144	\$ 5,326,456	\$ (268,688)	(4.8)	7,460,181	71.4
Trunking radio	2,058,363	2,105,549	47,186	2.3	2,744,485	76.7
Tower leasing	1,529,412	1,646,868	117,456	7.7	2,039,213	80.8
<b>Total sales of services</b>	<b>9,182,919</b>	<b>9,078,873</b>	<b>(104,046)</b>	<b>(1.1)</b>	<b>12,243,879</b>	<b>74.2</b>
Transfer from (to) rate stabilization	1,766,127	-	(1,766,127)	(100.0)	2,354,796	-
Other revenue	26,253	52,665	26,412	100.6	35,000	150.5
Other income	12,204	42,433	30,229	247.7	16,276	260.7
<b>Total revenues</b>	<b>10,987,503</b>	<b>9,173,971</b>	<b>(1,813,532)</b>	<b>(16.5)</b>	<b>14,649,951</b>	<b>62.6</b>
<b>Operation, maintenance, and administrative expenses:</b>						
Operation and maintenance	6,559,495	6,390,443	(169,052)	(2.6)	8,745,949	73.1
Administrative and general	887,709	904,111	16,402	1.8	1,183,604	76.4
<b>Total operation, maintenance, and administrative expenses</b>	<b>7,447,204</b>	<b>7,294,554</b>	<b>(152,650)</b>	<b>(2.0)</b>	<b>9,929,553</b>	<b>73.5</b>
<b>Total net revenues in accordance with bond resolution</b>	<b>3,540,299</b>	<b>1,879,417</b>	<b>(1,660,882)</b>	<b>(46.9)</b>	<b>4,720,398</b>	<b>39.8</b>
<b>Less transfer to other funds:</b>						
Debt service	1,601,820	1,512,260	(89,560)	(5.6)	2,135,759	70.8
UPIF contributions	862,169	862,169	-	-	1,149,558	75.0
Transfer to City of Gainesville General Fund	991,361	991,361	-	-	1,321,815	75.0
Transfer to debt defeasance	84,949	84,949	-	-	113,266	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ -</b>	<b>\$ (1,571,322)</b>	<b>\$ (1,571,322)</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>