

# **Gainesville Regional Utilities**

## **Budget to Actual Comparison**

**For the Period Ended June 30, 2023**



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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
<b>Revenues:</b>						
Electric system:						
Sales of electricity	\$ 150,549,063	\$ 147,075,839	\$ (3,473,224)	(2.3)	\$ 212,804,876	69.1
Fuel adjustment	77,427,202	78,817,204	1,390,002	1.8	111,803,673	70.5
Sales for resale	332,902	-	(332,902)	(100.0)	453,520	-
Transfer from (to) rate stabilization	(2,817,381)	(2,817,381)	-	-	(3,756,508)	75.0
Other revenue	3,512,471	3,652,153	139,683	4.0	4,683,294	78.0
Other income	497,577	4,237,880	3,740,303	751.7	663,436	638.8
Build America Bonds	2,013,783	2,021,439	7,656	0.4	2,685,044	75.3
<b>Total electric system revenues</b>	<b>231,515,616</b>	<b>232,987,134</b>	<b>1,471,518</b>	<b>0.6</b>	<b>329,337,335</b>	<b>70.7</b>
Water system:						
Sales of water	26,556,110	26,425,560	(130,550)	(0.5)	35,643,361	74.1
Transfer from (to) rate stabilization	(2,281,150)	(2,281,150)	(0)	0.0	(3,041,533)	75.0
Other revenue	2,471,920	3,693,782	1,221,862	49.4	3,295,893	112.1
Other income	142,353	286,917	144,564	101.6	189,804	151.2
Build America Bonds	577,382	579,577	2,195	0.4	769,843	75.3
<b>Total water system revenues</b>	<b>27,466,615</b>	<b>28,704,686</b>	<b>1,238,071</b>	<b>4.5</b>	<b>36,857,368</b>	<b>77.9</b>
Wastewater system:						
Sales of services	34,943,441	35,503,121	559,680	1.6	46,463,927	76.4
Transfer from (to) rate stabilization	(2,578,230)	(2,578,230)	-	-	(3,437,640)	75.0
Other revenue	2,733,661	4,750,557	2,016,896	73.8	3,644,881	130.3
Other income	115,532	271,831	156,300	135.3	154,042	176.5
Build America Bonds	670,659	673,208	2,549	0.4	894,212	75.3
<b>Total wastewater system revenues</b>	<b>35,885,063</b>	<b>38,620,487</b>	<b>2,735,424</b>	<b>7.6</b>	<b>47,719,422</b>	<b>80.9</b>
Gas system:						
Sales of gas	12,423,486	12,067,312	(356,174)	(2.9)	15,450,740	78.1
Purchased gas adjustment	13,195,941	10,936,275	(2,259,666)	(17.1)	15,765,595	69.4
Transfer from (to) rate stabilization	102,608	-	(102,608)	(100.0)	136,810	-
Other revenue	583,381	295,686	(287,695)	(49.3)	777,841	38.0
Other income	80,951	166,566	85,615	105.8	107,935	154.3
Build America Bonds	422,496	424,102	1,606	0.4	563,328	75.3
<b>Total gas system revenues</b>	<b>26,808,863</b>	<b>23,889,941</b>	<b>(2,918,922)</b>	<b>(10.9)</b>	<b>32,802,249</b>	<b>72.8</b>
Telecommunications system:						
Sales of services	9,321,236	9,120,326	(200,910)	(2.2)	12,428,315	73.4
Transfer from (to) rate stabilization	2,658,083	-	(2,658,083)	(100.0)	3,544,110	-
Other revenue	26,250	40,214	13,964	53.2	35,000	114.9
Other income	1,658	49,601	47,943	2,891.2	2,211	2,243.4
<b>Total telecommunications system revenues</b>	<b>12,007,227</b>	<b>9,210,141</b>	<b>(2,797,086)</b>	<b>(23.3)</b>	<b>16,009,636</b>	<b>57.5</b>
<b>Total revenues</b>	<b>333,683,383</b>	<b>333,412,389</b>	<b>(270,994)</b>	<b>(0.1)</b>	<b>462,726,010</b>	<b>72.1</b>

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
<b>Operation, maintenance, and administrative expenses:</b>						
Electric system:						
Fuel expenses	77,427,202	78,817,204	1,390,002	1.8	111,803,673	70.5
Operation and maintenance	48,065,303	47,415,483	(649,820)	(1.4)	64,087,070	74.0
Administrative and general	21,856,162	20,320,640	(1,535,522)	(7.0)	29,141,549	69.7
<b>Total electric system expenses</b>	<b>147,348,667</b>	<b>146,553,327</b>	<b>(795,340)</b>	<b>(0.5)</b>	<b>205,032,292</b>	<b>71.5</b>
Water system:						
Operation and maintenance	9,710,702	9,533,159	(177,543)	(1.8)	12,947,602	73.6
Administrative and general	3,390,050	4,874,531	1,484,481	43.8	4,520,067	107.8
<b>Total water system expenses</b>	<b>13,100,752</b>	<b>14,407,690</b>	<b>1,306,938</b>	<b>10.0</b>	<b>17,467,669</b>	<b>82.5</b>
Wastewater system:						
Operation and maintenance	12,889,920	13,457,524	567,604	4.4	17,186,560	78.3
Administrative and general	4,272,462	4,850,568	578,106	13.5	5,696,616	85.1
<b>Total wastewater system expenses</b>	<b>17,162,382</b>	<b>18,308,092</b>	<b>1,145,710</b>	<b>6.7</b>	<b>22,883,176</b>	<b>80.0</b>
Gas system:						
Fuel expense - purchased gas	13,195,941	10,936,275	(2,259,666)	(17.1)	15,765,595	69.4
Operation and maintenance	2,016,336	2,388,871	370,535	18.4	2,688,448	88.8
Administrative and general	2,782,916	2,673,044	(109,872)	(3.9)	3,710,555	72.0
<b>Total gas system expenses</b>	<b>17,995,193</b>	<b>15,996,190</b>	<b>(1,999,003)</b>	<b>(11.1)</b>	<b>22,164,598</b>	<b>72.2</b>
Telecommunications system:						
Operation and maintenance	7,706,167	7,016,286	(689,881)	(9.0)	10,274,889	68.3
Administrative and general	592,842	667,910	75,068	12.7	790,456	84.5
<b>Total telecommunications system expenses</b>	<b>8,299,009</b>	<b>7,684,196</b>	<b>(614,813)</b>	<b>(7.4)</b>	<b>11,065,345</b>	<b>69.4</b>
<b>Total expenses</b>	<b>203,906,002</b>	<b>202,949,495</b>	<b>(956,507)</b>	<b>(0.5)</b>	<b>278,613,080</b>	<b>72.8</b>
<b>Net revenues in accordance with bond resolution</b>						
Total electric system	84,166,950	86,433,807	2,266,857	2.7	124,305,043	69.5
Total water system	14,365,863	14,296,996	(68,867)	(0.5)	19,389,699	73.7
Total wastewater system	18,722,681	20,312,395	1,589,714	8.5	24,836,246	81.8
Total gas system	8,813,670	7,893,751	(919,919)	(10.4)	10,637,651	74.2
Total telecommunications system	3,708,218	1,525,945	(2,182,273)	(58.8)	4,944,291	30.9
<b>Total net revenues in accordance with bond resolution</b>	<b>129,777,381</b>	<b>130,462,894</b>	<b>685,513</b>	<b>0.5</b>	<b>184,112,930</b>	<b>70.9</b>
<b>Less transfer to other funds:</b>						
Debt service	74,812,824	78,371,353	3,558,529	4.8	99,750,432	78.6
UPIF contributions	34,654,658	34,654,658	0	0.0	46,206,211	75.0
Transfer to City of Gainesville General Fund	25,712,250	25,712,250	(0)	(0.0)	34,283,000	75.0
Transfer from City of Gainesville General Fund for county streetlights	(600,003)	(600,003)	-	-	(800,000)	75.0
Transfer to debt defeasance	3,504,968	3,505,195	227	0.0	4,673,287	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ (8,307,315)</b>	<b>\$ (11,180,559)</b>	<b>\$ (2,873,244)</b>	<b>34.6</b>	<b>\$ -</b>	<b>-</b>

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
<b>Revenues:</b>						
Residential	60,235,037	57,622,887	(2,612,150)	(4.3)	87,813,857	65.6
Non-residential	72,141,934	69,762,274	(2,379,660)	(3.3)	100,432,869	69.5
Fuel adjustment	77,427,202	78,817,204	1,390,002	1.8	111,803,673	70.5
Sales for resale	332,902	-	(332,902)	(100.0)	453,520	-
Utility surcharge	3,517,544	3,239,880	(277,664)	(7.9)	5,018,753	64.6
Other electric sales	14,654,548	16,450,798	1,796,250	12.3	19,539,397	84.2
<b>Total sales of electricity</b>	<b>228,309,167</b>	<b>225,893,043</b>	<b>(2,416,124)</b>	<b>(1.1)</b>	<b>325,062,069</b>	<b>69.5</b>
Transfer from (to) rate stabilization	(2,817,381)	(2,817,381)	-	-	(3,756,508)	75.0
Other revenue	3,512,471	3,652,153	139,683	4.0	4,683,294	78.0
Other income	497,577	4,237,880	3,740,303	751.7	663,436	638.8
Build America Bonds	2,013,783	2,021,439	7,656	0.4	2,685,044	75.3
<b>Total revenues</b>	<b>231,515,616</b>	<b>232,987,134</b>	<b>1,471,518</b>	<b>0.6</b>	<b>329,337,335</b>	<b>70.7</b>
<b>Operation, maintenance, and administrative expenses:</b>						
Fuel expenses	77,427,202	78,817,204	1,390,002	1.8	111,803,673	70.5
Power production	35,970,809	34,824,415	(1,146,394)	(3.2)	47,961,079	72.6
Transmission and distribution	12,094,493	12,591,068	496,575	4.1	16,125,991	78.1
Administrative and general	21,856,162	20,320,640	(1,535,522)	(7.0)	29,141,549	69.7
<b>Total operation, maintenance, and administrative expenses</b>	<b>147,348,667</b>	<b>146,553,327</b>	<b>(795,340)</b>	<b>(0.5)</b>	<b>205,032,292</b>	<b>71.5</b>
<b>Total net revenues in accordance with bond resolution</b>	<b>84,166,950</b>	<b>86,433,807</b>	<b>2,266,857</b>	<b>2.7</b>	<b>124,305,043</b>	<b>69.53</b>
<b>Less transfer to other funds:</b>						
Debt service	53,797,976	56,102,828	2,304,853	4.3	71,730,634	78.2
UPIF contributions	20,512,006	20,512,006	(0)	(0.0)	27,349,341	75.0
Transfer to City of Gainesville General Fund	16,733,532	16,733,532	-	-	22,311,376	75.0
Transfer from City of Gainesville General Fund for county streetlights	(600,003)	(600,003)	-	-	(800,000)	-
Transfer to debt defeasance	2,785,269	2,785,269	-	-	3,713,692	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ (9,061,830)</b>	<b>\$ (9,099,825)</b>	<b>\$ (37,995)</b>	<b>0.4</b>	<b>\$ -</b>	<b>-</b>

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
<b>Revenues:</b>						
Residential	16,405,810	\$ 16,045,240	\$ (360,570)	(2.2)	21,954,915	73.1
Non-residential	8,179,943	8,461,954	282,011	3.4	11,043,530	76.6
Utility surcharge	1,970,357	1,918,366	(51,991)	(2.6)	2,644,916	72.5
<b>Total sales of water</b>	<b>26,556,110</b>	<b>26,425,560</b>	<b>(130,550)</b>	<b>(0.5)</b>	<b>35,643,361</b>	<b>74.1</b>
Transfer from (to) rate stabilization	(2,281,150)	(2,281,150)	(0)	0.0	(3,041,533)	75.0
Other revenue	2,471,920	3,693,782	1,221,862	49.4	3,295,893	112.1
Other income	142,353	286,917	144,564	101.6	189,804	151.2
Build America Bonds	577,382	579,577	2,195	0.4	769,843	75.3
<b>Total revenues</b>	<b>27,466,615</b>	<b>28,704,686</b>	<b>1,238,071</b>	<b>4.5</b>	<b>36,857,368</b>	<b>77.9</b>
<b>Operation, maintenance, and administrative expenses:</b>						
Transmission and distribution	2,618,017	2,220,169	(397,848)	(15.2)	3,490,689	63.6
Treatment	7,092,685	7,312,990	220,305	3.1	9,456,913	77.3
Administrative and general	3,390,050	4,874,531	1,484,481	43.8	4,520,067	107.8
<b>Total operation, maintenance, and administrative expenses</b>	<b>13,100,752</b>	<b>14,407,690</b>	<b>1,306,938</b>	<b>10.0</b>	<b>17,467,669</b>	<b>82.5</b>
<b>Total net revenues in accordance with bond resolution</b>	<b>14,365,863</b>	<b>14,296,996</b>	<b>(68,867)</b>	<b>(0.5)</b>	<b>19,389,699</b>	<b>73.7</b>
<b>Less transfer to other funds:</b>						
Debt service	6,489,589	6,948,675	459,086	7.1	8,652,785	80.3
UPIF contributions	4,778,484	4,778,484	0	0.0	6,371,313	75.0
Transfer to City of Gainesville General Fund	3,034,045	3,034,045	(0)	(0.0)	4,045,394	75.0
Transfer to debt defeasance	240,156	240,156	(0)	(0.0)	320,207	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ (176,411)</b>	<b>\$ (704,364)</b>	<b>\$ (527,953)</b>	<b>299.3</b>	<b>\$ -</b>	<b>-</b>

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

	Revised Budget	Actual	Actual Over/Under Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
<b>Revenues:</b>						
Residential	26,068,882	\$ 23,309,160	\$ (2,759,722)	(10.6)	34,532,437	67.5
Non-residential	6,325,174	9,642,750	3,317,576	52.5	8,536,112	113.0
Utility surcharge	2,549,386	2,551,211	1,825	0.1	3,395,378	75.1
<b>Total sales of services</b>	<b>34,943,441</b>	<b>35,503,121</b>	<b>559,680</b>	<b>1.6</b>	<b>46,463,927</b>	<b>76.4</b>
Transfer from (to) rate stabilization	(2,578,230)	(2,578,230)	-	-	(3,437,640)	75.0
Other revenue	2,733,661	4,750,557	2,016,896	73.8	3,644,881	130.3
Other income	115,532	271,831	156,300	135.3	154,042	176.5
Build America Bonds	670,659	673,208	2,549	0.4	894,212	75.3
<b>Total revenues</b>	<b>35,885,063</b>	<b>38,620,487</b>	<b>2,735,424</b>	<b>7.6</b>	<b>47,719,422</b>	<b>80.9</b>
<b>Operation, maintenance, and administrative expenses:</b>						
Collection	4,107,063	5,121,887	1,014,824	24.7	5,476,084	93.5
Treatment	8,782,857	8,335,637	(447,220)	(5.1)	11,710,476	71.2
Administrative and general	4,272,462	4,850,568	578,106	13.5	5,696,616	85.1
<b>Total operation, maintenance, and administrative expenses</b>	<b>17,162,382</b>	<b>18,308,092</b>	<b>1,145,710</b>	<b>6.7</b>	<b>22,883,176</b>	<b>80.0</b>
<b>Total net revenues in accordance with bond resolution</b>	<b>18,722,681</b>	<b>20,312,395</b>	<b>1,589,714</b>	<b>8.5</b>	<b>24,836,246</b>	<b>81.8</b>
<b>Less transfer to other funds:</b>						
Debt service	9,005,814	9,743,456	737,642	8.2	12,007,752	81.1
UPIF contributions	5,718,870	5,718,870	-	-	7,625,160	75.0
Transfer to City of Gainesville General Fund	3,630,570	3,630,570	-	-	4,840,760	75.0
Transfer to debt defeasance	271,931	272,102	172	0.1	362,574	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ 95,496</b>	<b>\$ 947,397</b>	<b>\$ 851,901</b>	<b>892.1</b>	<b>\$ -</b>	<b>-</b>

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
<b>Revenues:</b>						
Residential	6,938,045	\$ 6,394,583	\$ (543,462)	(7.8)	8,465,573	75.5
Non-residential	4,119,768	4,220,241	100,473	2.4	5,210,346	81.0
Purchased gas adjustment	13,195,941	10,936,275	(2,259,666)	(17.1)	15,765,595	69.4
Utility surcharge	471,107	445,624	(25,483)	(5.4)	582,066	76.6
Other gas sales	894,566	1,006,864	112,298	12.6	1,192,755	84.4
<b>Total sales of gas</b>	<b>25,619,427</b>	<b>23,003,587</b>	<b>(2,615,840)</b>	<b>(10.2)</b>	<b>31,216,335</b>	<b>73.7</b>
Transfer from (to) rate stabilization	102,608	-	(102,608)	(100.0)	136,810	-
Other revenue	583,381	295,686	(287,695)	(49.3)	777,841	38.0
Other income	80,951	166,566	85,615	105.8	107,935	154.3
Build America Bonds	422,496	424,102	1,606	0.4	563,328	75.3
<b>Total revenues</b>	<b>26,808,863</b>	<b>23,889,941</b>	<b>(2,918,922)</b>	<b>(10.9)</b>	<b>32,802,249</b>	<b>72.8</b>
<b>Operation, maintenance, and administrative expenses:</b>						
Fuel expense - purchased gas	13,195,941	10,936,275	(2,259,666)	(17.1)	15,765,595	69.4
Operation and maintenance	2,016,336	2,386,871	370,535	18.4	2,688,448	88.8
Administrative and general	2,782,916	2,673,044	(109,872)	(3.9)	3,710,555	72.0
<b>Total operation, maintenance, and administrative expenses</b>	<b>17,995,193</b>	<b>15,996,190</b>	<b>(1,999,003)</b>	<b>(11.1)</b>	<b>22,164,598</b>	<b>72.2</b>
<b>Total net revenues in accordance with bond resolution</b>	<b>8,813,670</b>	<b>7,893,751</b>	<b>(919,919)</b>	<b>(10.4)</b>	<b>10,637,651</b>	<b>74.2</b>
<b>Less transfer to other funds:</b>						
Debt service	3,854,783	3,737,921	(116,862)	(3.0)	5,139,711	72.7
UPIF contributions	2,627,760	2,627,760	-	-	3,503,680	75.0
Transfer to City of Gainesville General Fund	1,373,034	1,373,034	-	-	1,830,712	75.0
Transfer to debt defeasance	122,662	122,662	-	-	163,548	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ 835,430</b>	<b>\$ 32,374</b>	<b>\$ (803,057)</b>	<b>(96.1)</b>	<b>\$ -</b>	<b>-</b>

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

	<b>Revised Budget</b>	<b>Actual</b>	<b>Actual Over/&lt;Under&gt; Budget</b>	<b>% Variance</b>	<b>FY23 Revised Budget</b>	<b>YTD Actual as % of FY23 Budget</b>
<b>Revenues:</b>						
Telecommunications	5,676,218	\$ 5,495,914	\$ (180,304)	(3.2)	7,568,291	72.6
Trunking radio	2,091,937	1,989,796	(102,141)	(4.9)	2,789,249	71.3
Tower leasing	1,553,081	1,634,616	81,535	5.2	2,070,775	78.9
<b>Total sales of services</b>	<b>9,321,236</b>	<b>9,120,326</b>	<b>(200,910)</b>	<b>(2.2)</b>	<b>12,428,315</b>	<b>73.4</b>
Transfer from (to) rate stabilization	2,658,083	-	(2,658,083)	(100.0)	3,544,110	-
Other revenue	26,250	40,214	13,964	53.2	35,000	114.9
Other income	1,658	49,601	47,943	2,891.2	2,211	2,243.4
<b>Total revenues</b>	<b>12,007,227</b>	<b>9,210,141</b>	<b>(2,797,086)</b>	<b>(23.3)</b>	<b>16,009,636</b>	<b>57.5</b>
<b>Operation, maintenance, and administrative expenses:</b>						
Operation and maintenance	7,706,167	7,016,286	(689,881)	(9.0)	10,274,889	68.3
Administrative and general	592,842	667,910	75,068	12.7	790,456	84.5
<b>Total operation, maintenance, and administrative expenses</b>	<b>8,299,009</b>	<b>7,684,196</b>	<b>(614,813)</b>	<b>(7.4)</b>	<b>11,065,345</b>	<b>69.4</b>
<b>Total net revenues in accordance with bond resolution</b>	<b>3,708,218</b>	<b>1,525,945</b>	<b>(2,182,273)</b>	<b>(58.8)</b>	<b>4,944,291</b>	<b>30.9</b>
<b>Less transfer to other funds:</b>						
Debt service	1,664,663	1,838,473	173,811	10.4	2,219,550	82.8
UPIF contributions	1,017,537	1,017,538	0	0.0	1,356,717	75.0
Transfer to City of Gainesville General Fund	941,069	941,069	-	-	1,254,758	75.0
Transfer to debt defeasance	84,950	85,006	56	0.1	113,266	75.0
<b>Net impact to rate stabilization - addition (reduction)</b>	<b>\$ -</b>	<b>\$ (2,356,140)</b>	<b>\$ (2,356,140)</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>