

Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended March 31, 2023



**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended March 31, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
Revenues:						
Electric system:						
Sales of electricity	\$ 99,371,234	\$ 94,436,358	\$ (4,934,876)	(5.0)	\$ 212,804,876	44.4
Fuel adjustment	47,566,267	55,279,271	7,713,004	16.2	111,803,673	49.4
Sales for resale	222,901	-	(222,901)	(100.0)	453,520	-
Transfer from (to) rate stabilization	(1,878,254)	(1,878,254)	-	-	(3,756,508)	50.0
Other revenue	2,341,647	1,815,321	(526,326)	(22.5)	4,683,294	38.8
Other income	331,718	680,766	349,048	105.2	663,436	102.6
Build America Bonds	1,342,522	1,342,522	-	-	2,685,044	50.0
Total electric system revenues	149,298,034	151,675,984	2,377,950	1.6	329,337,335	46.1
Water system:						
Sales of water	16,994,740	17,289,657	294,917	1.7	35,643,361	48.5
Transfer from (to) rate stabilization	(1,520,767)	(1,520,767)	(1)	0.0	(3,041,533)	50.0
Other revenue	1,647,947	1,450,224	(197,723)	(12.0)	3,295,893	44.0
Other income	94,902	149,197	54,295	57.2	189,804	78.6
Build America Bonds	384,922	384,922	1	0.0	769,843	50.0
Total water system revenues	17,601,743	17,753,233	151,490	0.9	36,857,368	48.2
Wastewater system:						
Sales of services	23,166,499	23,659,216	492,717	2.1	46,463,927	50.9
Transfer from (to) rate stabilization	(1,718,820)	(1,718,820)	-	-	(3,437,640)	50.0
Other revenue	1,822,441	2,703,876	881,436	48.4	3,644,881	74.2
Other income	77,021	140,292	63,271	82.1	154,042	91.1
Build America Bonds	447,106	447,106	-	-	894,212	50.0
Total wastewater system revenues	23,794,247	25,231,670	1,437,423	6.0	47,719,422	52.9
Gas system:						
Sales of gas	8,978,854	8,652,250	(326,604)	(3.6)	15,450,740	56.0
Purchased gas adjustment	10,373,182	9,119,151	(1,254,031)	(12.1)	15,765,595	57.8
Transfer from (to) rate stabilization	68,405	-	(68,405)	(100.0)	136,810	-
Other revenue	388,921	195,893	(193,028)	(49.6)	777,841	25.2
Other income	53,968	112,472	58,505	108.4	107,935	104.2
Build America Bonds	281,664	281,664	-	-	563,328	50.0
Total gas system revenues	20,144,993	18,361,430	(1,783,563)	(8.9)	32,802,249	56.0
Telecommunications system:						
Sales of services	6,214,158	7,382,114	1,167,957	18.8	12,428,315	59.4
Transfer from (to) rate stabilization	1,772,055	-	(1,772,055)	(100.0)	3,544,110	-
Other revenue	17,500	18,169	669	3.8	35,000	51.9
Other income	1,106	42,452	41,347	3,740.1	2,211	1,920.0
Total telecommunications system revenues	8,004,818	7,442,735	(562,083)	(7.0)	16,009,636	46.5
Total revenues	218,843,835	220,465,052	1,621,217	0.7	462,726,010	47.6

**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended March 31, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
Operation, maintenance, and administrative expenses:						
Electric system:						
Fuel expenses	47,566,267	55,279,271	7,713,004	16.2	111,803,673	49.4
Operation and maintenance	32,043,535	30,473,477	(1,570,058)	(4.9)	64,087,070	47.6
Administrative and general	14,570,775	13,024,306	(1,546,469)	(10.6)	29,141,549	44.7
Total electric system expenses	94,180,576	98,777,054	4,596,478	4.9	205,032,292	48.2
Water system:						
Operation and maintenance	6,473,801	6,211,731	(262,070)	(4.0)	12,947,602	48.0
Administrative and general	2,260,034	3,068,011	807,978	35.8	4,520,067	67.9
Total water system expenses	8,733,835	9,279,742	545,908	6.3	17,467,669	53.1
Wastewater system:						
Operation and maintenance	8,593,280	8,519,563	(73,717)	(0.9)	17,186,560	49.6
Administrative and general	2,848,308	3,115,467	267,159	9.4	5,696,616	54.7
Total wastewater system expenses	11,441,588	11,635,030	193,442	1.7	22,883,176	50.8
Gas system:						
Fuel expense - purchased gas	10,373,182	9,119,151	(1,254,031)	(12.1)	15,765,595	57.8
Operation and maintenance	1,344,224	1,433,011	88,787	6.6	2,688,448	53.3
Administrative and general	1,855,278	1,818,505	(36,772)	(2.0)	3,710,555	49.0
Total gas system expenses	13,572,683	12,370,667	(1,202,016)	(8.9)	22,164,598	55.8
Telecommunications system:						
Operation and maintenance	5,137,445	4,305,303	(832,142)	(16.2)	10,274,889	41.9
Administrative and general	395,228	424,550	29,322	7.4	790,456	53.7
Total telecommunications system expenses	5,532,673	4,729,853	(802,820)	(14.5)	11,065,345	42.7
Total expenses	133,461,354	136,792,346	3,330,992	2.5	278,613,080	49.1
Net revenues in accordance with bond resolution						
Total electric system	55,117,458	52,898,930	(2,218,528)	(4.0)	124,305,043	42.6
Total water system	8,867,909	8,473,491	(394,418)	(4.4)	19,389,699	43.7
Total wastewater system	12,352,659	13,596,640	1,243,981	10.1	24,836,246	54.7
Total gas system	6,572,310	5,990,763	(581,547)	(8.8)	10,637,651	56.3
Total telecommunications system	2,472,146	2,712,882	240,737	9.7	4,944,291	54.9
Total net revenues in accordance with bond resolution	85,382,481	83,672,706	(1,709,775)	(2.0)	184,112,930	45.4
Less transfer to other funds:						
Debt service	49,875,216	51,727,774	1,852,558	3.7	99,750,432	51.9
UPIF contributions	23,103,105	23,103,105	0	0.0	46,206,211	50.0
Transfer to City of Gainesville General Fund	17,141,500	17,141,500	0	0.0	34,283,000	50.0
Transfer from City of Gainesville General Fund for county streetlights	(400,000)	(400,000)	-	-	(800,000)	50.0
Transfer to debt defeasance	2,336,644	2,336,795	152	0.0	4,673,267	50.0
Net impact to rate stabilization - addition (reduction)	\$ (6,673,983)	\$ (10,236,468)	\$ (3,562,485)	53.4	\$ -	-

**Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Period Ended March 31, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
Revenues:						
Residential	39,709,426	37,094,651	(2,614,775)	(6.6)	87,813,857	42.2
Non-residential	47,577,059	45,493,110	(2,083,949)	(4.4)	100,432,869	45.3
Fuel adjustment	47,566,267	55,279,271	7,713,004	16.2	111,803,673	49.4
Sales for resale	222,901	-	(222,901)	(100.0)	453,520	-
Utility surcharge	2,315,050	2,133,822	(181,228)	(7.8)	5,018,753	42.5
Other electric sales	9,769,699	9,714,775	(54,924)	(0.6)	19,539,397	49.7
Total sales of electricity	149,160,401	149,715,629	2,555,228	1.7	325,062,069	46.1
Transfer from (to) rate stabilization	(1,878,254)	(1,878,254)	-	-	(3,756,508)	50.0
Other revenue	2,341,647	1,815,321	(526,326)	(22.5)	4,683,294	38.8
Other income	331,718	680,766	349,048	105.2	663,436	102.6
Build America Bonds	1,342,522	1,342,522	-	-	2,685,044	50.0
Total revenues	149,298,034	151,675,984	2,377,950	1.6	329,337,335	46.1
Operation, maintenance, and administrative expenses:						
Fuel expenses	47,566,267	55,279,271	7,713,004	16.2	111,803,673	49.4
Power production	23,980,540	22,263,211	(1,717,329)	(7.2)	47,961,079	46.4
Transmission and distribution	8,062,996	8,210,266	147,271	1.8	16,125,991	50.9
Administrative and general	14,570,775	13,024,306	(1,546,469)	(10.6)	29,141,549	44.7
Total operation, maintenance, and administrative expenses	94,180,576	98,777,054	4,596,478	4.9	205,032,292	48.2
Total net revenues in accordance with bond resolution	55,117,458	52,898,930	(2,218,528)	(4.0)	124,305,043	42.56
Less transfer to other funds:						
Debt service	35,865,317	37,011,884	1,146,567	3.2	71,730,634	51.6
UPIF contributions	13,674,671	13,674,671	-	-	27,349,341	50.0
Transfer to City of Gainesville General Fund	11,155,688	11,155,688	-	-	22,311,376	50.0
Transfer from City of Gainesville General Fund for county streetlights	(400,000)	(400,000)	-	-	(800,000)	-
Transfer to debt defeasance	1,856,846	1,856,846	-	-	3,713,692	50.0
Net impact to rate stabilization - addition (reduction)	\$ (7,035,064)	\$ (10,400,159)	\$ (3,365,095)	47.8	\$ -	-

**Gainesville Regional Utilities
Water System
Budget to Actual Comparison
For the Period Ended March 31, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
Revenues:						
Residential	10,382,918	\$ 10,502,672	\$ 119,754	1.2	21,954,915	47.8
Non-residential	5,351,916	5,553,181	201,265	3.8	11,043,530	50.3
Utility surcharge	1,259,906	1,233,804	(26,102)	(2.1)	2,644,916	46.6
Total sales of water	16,994,740	17,289,657	294,917	1.7	35,643,361	48.5
Transfer from (to) rate stabilization	(1,520,767)	(1,520,767)	(1)	0.0	(3,041,533)	50.0
Other revenue	1,647,947	1,450,224	(197,723)	(12.0)	3,295,893	44.0
Other income	94,902	149,197	54,295	57.2	189,804	78.6
Build America Bonds	384,922	384,922	1	0.0	769,843	50.0
Total revenues	17,601,743	17,753,233	151,490	0.9	36,857,368	48.2
Operation, maintenance, and administrative expenses:						
Transmission and distribution	1,745,345	1,502,526	(242,819)	(13.9)	3,490,689	43.0
Treatment	4,728,457	4,709,205	(19,252)	(0.4)	9,456,913	49.8
Administrative and general	2,260,034	3,068,011	807,978	35.8	4,520,067	67.9
Total operation, maintenance, and administrative expenses	8,733,835	9,279,742	545,908	6.3	17,467,669	53.1
Total net revenues in accordance with bond resolution	8,867,909	8,473,491	(394,418)	(4.4)	19,389,699	43.7
Less transfer to other funds:						
Debt service	4,326,393	4,599,833	273,441	6.3	8,652,785	53.2
UPIF contributions	3,185,656	3,185,656	0	0.0	6,371,313	50.0
Transfer to City of Gainesville General Fund	2,022,697	2,022,697	0	0.0	4,045,394	50.0
Transfer to debt defeasance	160,103	160,103	-	-	320,207	50.0
Net impact to rate stabilization - addition (reduction)	\$ (826,939)	\$ (1,494,798)	\$ (667,859)	80.8	\$ -	-

**Gainesville Regional Utilities
Wastewater System
Budget to Actual Comparison
For the Period Ended March 31, 2023**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>	<u>FY23 Revised Budget</u>	<u>YTD Actual as % of FY23 Budget</u>
Revenues:						
Residential	17,310,420	\$ 15,512,389	\$ (1,798,031)	(10.4)	34,532,437	44.9
Non-residential	4,168,610	6,472,051	2,303,441	55.3	8,536,112	75.8
Utility surcharge	1,687,469	1,674,776	(12,693)	(0.8)	3,395,378	49.3
Total sales of services	23,166,499	23,659,216	492,717	2.1	46,463,927	50.9
Transfer from (to) rate stabilization	(1,718,820)	(1,718,820)	-	-	(3,437,640)	50.0
Other revenue	1,822,441	2,703,876	881,436	48.4	3,644,881	74.2
Other income	77,021	140,292	63,271	82.1	154,042	91.1
Build America Bonds	447,106	447,106	-	-	894,212	50.0
Total revenues	23,794,247	25,231,670	1,437,423	6.0	47,719,422	52.9
Operation, maintenance, and administrative expenses:						
Collection	2,738,042	3,261,216	523,174	19.1	5,476,084	59.6
Treatment	5,855,238	5,258,347	(596,891)	(10.2)	11,710,476	44.9
Administrative and general	2,848,308	3,115,467	267,159	9.4	5,696,616	54.7
Total operation, maintenance, and administrative expenses	11,441,588	11,635,030	193,442	1.7	22,883,176	50.8
Total net revenues in accordance with bond resolution	12,352,659	13,596,640	1,243,981	10.1	24,836,246	54.7
Less transfer to other funds:						
Debt service	6,003,876	6,427,850	423,974	7.1	12,007,752	53.5
UPIF contributions	3,812,580	3,812,580	-	-	7,625,160	50.0
Transfer to City of Gainesville General Fund	2,420,380	2,420,380	-	-	4,840,760	50.0
Transfer to debt defeasance	181,267	181,401	114	0.1	362,574	50.0
Net impact to rate stabilization - addition (reduction)	\$ (65,464)	\$ 754,429	\$ 819,893	(1,252.4)	\$ -	-

**Gainesville Regional Utilities
Gas System
Budget to Actual Comparison
For the Period Ended March 31, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY23 Revised Budget	YTD Actual as % of FY23 Budget
Revenues:						
Residential	5,140,973	\$ 4,746,171	\$ (394,802)	(7.7)	8,465,573	56.1
Non-residential	2,898,515	2,845,003	(53,512)	(1.8)	5,210,346	54.6
Purchased gas adjustment	10,373,182	9,119,151	(1,254,031)	(12.1)	15,765,595	57.8
Utility surcharge	342,988	327,459	(15,529)	(4.5)	582,066	56.3
Other gas sales	596,378	733,617	137,240	23.0	1,192,755	61.5
Total sales of gas	19,352,036	17,771,401	(1,580,635)	(8.2)	31,216,335	56.9
Transfer from (to) rate stabilization	68,405	-	(68,405)	(100.0)	136,810	-
Other revenue	388,921	195,893	(193,028)	(49.6)	777,841	25.2
Other income	53,968	112,472	58,505	108.4	107,935	104.2
Build America Bonds	281,664	281,664	-	-	563,328	50.0
Total revenues	20,144,993	18,361,430	(1,783,563)	(8.9)	32,802,249	56.0
Operation, maintenance, and administrative expenses:						
Fuel expense - purchased gas	10,373,182	9,119,151	(1,254,031)	(12.1)	15,765,595	57.8
Operation and maintenance	1,344,224	1,433,011	88,787	6.6	2,688,448	53.3
Administrative and general	1,855,278	1,818,505	(36,772)	(2.0)	3,710,555	49.0
Total operation, maintenance, and administrative expenses	13,572,683	12,370,667	(1,202,016)	(8.9)	22,164,598	55.8
Total net revenues in accordance with bond resolution	6,572,310	5,990,763	(581,547)	(8.8)	10,637,651	56.3
Less transfer to other funds:						
Debt service	2,569,856	2,483,173	(86,683)	(3.4)	5,139,711	48.3
UPIF contributions	1,751,840	1,751,840	-	-	3,503,680	50.0
Transfer to City of Gainesville General Fund	915,356	915,356	-	-	1,830,712	50.0
Transfer to debt defeasance	81,774	81,774	-	-	163,548	50.0
Net impact to rate stabilization - addition (reduction)	\$ 1,253,484	\$ 758,620	\$ (494,864)	(39.5)	\$ -	-

**Gainesville Regional Utilities
Telecommunications System
Budget to Actual Comparison
For the Period Ended March 31, 2023**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>	<u>FY23 Revised Budget</u>	<u>YTD Actual as % of FY23 Budget</u>
Revenues:						
Telecommunications	3,784,146	\$ 3,644,099	\$ (140,047)	(3.7)	7,568,291	48.1
Trunking radio	1,394,625	2,653,062	1,258,438	90.2	2,789,249	95.1
Tower leasing	1,035,388	1,084,953	49,565	4.8	2,070,775	52.4
Total sales of services	6,214,158	7,382,114	1,167,957	18.8	12,428,315	59.4
Transfer from (to) rate stabilization	1,772,055	-	(1,772,055)	(100.0)	3,544,110	-
Other revenue	17,500	18,169	669	3.8	35,000	51.9
Other income	1,106	42,452	41,347	3,740.1	2,211	1,920.0
Total revenues	8,004,818	7,442,735	(562,083)	(7.0)	16,009,636	46.5
Operation, maintenance, and administrative expenses:						
Operation and maintenance	5,137,445	4,305,303	(832,142)	(16.2)	10,274,889	41.9
Administrative and general	395,228	424,550	29,322	7.4	790,456	53.7
Total operation, maintenance, and administrative expenses	5,532,673	4,729,853	(802,820)	(14.5)	11,065,345	42.7
Total net revenues in accordance with bond resolution	2,472,146	2,712,882	240,737	9.7	4,944,291	54.9
Less transfer to other funds:						
Debt service	1,109,775	1,205,034	95,259	8.6	2,219,550	54.3
UPIF contributions	678,358	678,358	-	-	1,356,717	50.0
Transfer to City of Gainesville General Fund	627,379	627,379	-	-	1,254,758	50.0
Transfer to debt defeasance	56,634	56,671	37	0.1	113,266	50.0
Net impact to rate stabilization - addition (reduction)	\$ -	\$ 145,440	\$ 145,440	-	\$ -	-