

Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended March 31, 2024



**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended March 31, 2024**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Electric system:						
Sales of electricity	102,631,633	99,882,380	(2,749,253)	(2.7)	\$ 219,744,248	45.5
Fuel adjustment	40,828,915	34,750,030	(6,078,885)	(14.9)	95,896,837	36.2
Transfer from (to) rate stabilization	(1,014,189)	(1,014,188)	1	(0.0)	(2,028,377)	50.0
Other revenue	3,542,087	2,362,865	(1,179,222)	(33.3)	7,084,174	33.4
Other income	1,037,486	3,038,545	2,001,059	192.9	2,074,972	146.4
Build America Bonds	1,314,004	1,325,296	11,293	0.9	2,628,007	50.4
Total electric system revenues	148,339,936	140,344,928	(7,995,008)	(5.4)	325,399,861	43.1
Water system:						
Sales of water	17,401,997	18,702,659	1,300,662	7.5	36,501,517	51.2
Transfer from (to) rate stabilization	355,603	355,602	(1)	(0.0)	711,205	50.0
Other revenue	2,148,837	1,104,850	(1,043,987)	(48.6)	4,297,674	25.7
Other income	-	453,426	453,426	-	-	-
Build America Bonds	378,453	381,690	3,237	0.9	756,906	50.4
Total water system revenues	20,284,889	20,998,227	713,338	3.5	42,267,302	49.7
Wastewater system:						
Sales of services	24,944,022	25,863,276	919,254	3.7	50,112,813	51.6
Transfer from (to) rate stabilization	(199,727)	(199,726)	1	(0.0)	(399,453)	50.0
Other revenue	2,397,199	1,935,695	(461,504)	(19.3)	4,794,397	40.4
Other income	350,747	535,884	185,137	52.8	701,494	76.4
Build America Bonds	442,047	445,807	3,761	0.9	884,093	50.4
Total wastewater system revenues	27,934,287	28,580,936	646,649	2.3	56,093,344	51.0
Gas system:						
Sales of gas	9,126,251	9,708,234	581,983	6.4	15,707,347	61.8
Purchased gas adjustment	7,739,027	6,290,423	(1,448,604)	(18.7)	11,762,097	53.5
Transfer from (to) rate stabilization	(541,260)	(541,260)	-	-	(1,082,520)	50.0
Other revenue	367,726	146,257	(221,469)	(60.2)	735,452	19.9
Other income	135,711	242,996	107,286	79.1	271,421	89.5
Build America Bonds	275,802	278,170	2,369	0.9	551,603	50.4
Total gas system revenues	17,103,256	16,124,820	(978,436)	(5.7)	27,945,400	57.7
Telecommunications system:						
Sales of services	4,370,038	4,815,765	445,728	10.2	8,740,075	55.1
Transfer from (to) rate stabilization	-	-	-	-	-	-
Other revenue	-	21,893	21,893	-	-	-
Other income	-	176,213	176,213	-	-	-
Total telecommunications system revenues	4,370,038	5,013,871	643,834	14.7	8,740,075	57.4
Total revenues	218,032,406	211,062,782	(6,969,624)	(3.2)	460,445,982	45.8

**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended March 31, 2024**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>	<u>FY24 Revised Budget</u>	<u>YTD Actual as % of FY24 Budget</u>
Operation, maintenance, and administrative expenses:						
Electric system:						
Fuel expenses	40,604,730	34,750,030	(5,854,700)	(14.4)	95,440,704	36.4
Operation and maintenance	33,272,596	33,484,369	211,773	0.6	66,545,192	50.3
Administrative and general	14,274,755	13,587,776	(686,979)	(4.8)	28,549,509	47.6
Total electric system expenses	88,152,081	81,822,175	(6,329,906)	(7.2)	190,535,405	42.9
Water system:						
Operation and maintenance	7,599,901	7,855,224	255,324	3.4	15,199,801	51.7
Administrative and general	2,865,009	3,156,305	291,296	10.2	5,730,018	55.1
Total water system expenses	10,464,910	11,011,529	546,620	5.2	20,929,819	52.6
Wastewater system:						
Operation and maintenance	9,403,185	8,234,353	(1,168,832)	(12.4)	18,806,370	43.8
Administrative and general	3,454,368	3,359,598	(94,770)	(2.7)	6,908,736	48.6
Total wastewater system expenses	12,857,553	11,593,951	(1,263,602)	(9.8)	25,715,106	45.1
Gas system:						
Fuel expense - purchased gas	7,739,027	6,290,423	(1,448,604)	(18.7)	11,762,097	53.5
Operation and maintenance	1,402,175	1,579,967	177,792	12.7	2,804,350	56.3
Administrative and general	1,615,235	1,475,484	(139,751)	(8.7)	3,230,469	45.7
Total gas system expenses	10,756,437	9,345,874	(1,410,563)	(13.1)	17,796,916	52.5
Telecommunications system:						
Operation and maintenance	4,103,770	3,553,030	(550,740)	(13.4)	8,207,540	43.3
Administrative and general	671,106	476,893	(194,213)	(28.9)	1,342,212	35.5
Total telecommunications system expenses	4,774,876	4,029,923	(744,953)	(15.6)	9,549,752	42.2
Total expenses	127,005,856	117,803,452	(9,202,404)	(7.2)	264,526,998	44.5
Net revenues in accordance with bond resolution						
Total electric system	60,187,856	58,522,753	(1,665,103)	(2.8)	134,864,456	43.4
Total water system	9,819,980	9,986,698	166,718	1.7	21,337,483	46.8
Total wastewater system	15,076,734	16,986,985	1,910,251	12.7	30,378,238	55.9
Total gas system	6,346,819	6,778,946	432,127	6.8	10,148,484	66.8
Total telecommunications system	(404,839)	983,948	1,388,787	(343.0)	(809,677)	(121.5)
Total net revenues in accordance with bond resolution	91,026,550	93,259,330	2,232,780	2.5	195,918,984	47.6
Less transfer to other funds:						
Debt service	51,459,424	48,068,621	(3,390,803)	(6.6)	102,918,848	46.7
UPIF contributions	23,062,809	23,062,809	-	-	46,125,618	50.0
Transfer to City of Gainesville for GSC	7,652,613	7,652,613	-	-	15,305,225	50.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed from Telecommunications	-	-	-	-	-	-
Transfer to Debt Defeasance from excess revenues	3,250,000	3,250,000	-	-	6,500,000	50.0
Transfer to Debt Defeasance from budget reductions	1,705,006	1,705,006	-	-	3,410,011	50.0
Transfer to Debt Defeasance from GSC reduction	8,488,887	8,488,887	-	-	16,977,776	50.0
Transfer to Debt Defeasance from Treasury	2,340,754	2,340,754	(0)	(0.0)	4,681,506	50.0
Net impact to rate stabilization - addition (reduction)	(6,932,943)	(1,309,360)	5,623,583	(81.1)	\$ (0)	-

**Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Period Ended March 31, 2024**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>	<u>FY24 Revised Budget</u>	<u>YTD Actual as % of FY24 Budget</u>
Revenues:						
Residential	40,566,234	39,815,185	(751,049)	(1.9)	\$ 89,708,611	44.4
Non-residential	49,653,809	46,821,822	(2,831,987)	(5.7)	104,816,788	44.7
Fuel adjustment	40,828,915	34,750,030	(6,078,885)	(14.9)	95,896,837	36.2
Utility surcharge	2,356,839	2,150,540	(206,299)	(8.8)	5,109,345	42.1
Other electric sales	10,054,752	11,094,833	1,040,081	10.3	20,109,504	55.2
Total sales of electricity	143,460,548	134,632,410	(8,828,138)	(6.2)	315,641,085	42.7
Transfer from (to) rate stabilization	(1,014,189)	(1,014,188)	1	(0.0)	(2,028,377)	50.0
Other revenue	3,542,087	2,362,865	(1,179,222)	(33.3)	7,084,174	33.4
Other income	1,037,486	3,038,545	2,001,059	192.9	2,074,972	146.4
Build America Bonds	1,314,004	1,325,296	11,293	0.9	2,628,007	50.4
Total revenues	148,339,936	140,344,928	(7,995,008)	(5.4)	325,399,861	43.1
Operation, maintenance, and administrative expenses:						
Fuel expenses	40,604,730	34,750,030	(5,854,700)	(14.4)	95,440,704	36.4
Power production	24,125,463	23,436,256	(689,207)	(2.9)	48,250,926	48.6
Transmission and distribution	9,147,133	10,048,113	900,980	9.8	18,294,266	54.9
Interchange	-	-	-	-	-	-
Administrative and general	14,274,755	13,587,776	(686,979)	(4.8)	28,549,509	47.6
Total operation, maintenance, and administrative expenses	88,152,081	81,822,175	(6,329,906)	(7.2)	190,535,405	42.9
Total net revenues in accordance with bond resolution	60,187,856	58,522,753	(1,665,103)	(2.8)	134,864,456	43.39
Less transfer to other funds:						
Debt service	35,965,499	33,991,047	(1,974,452)	(5.5)	71,930,998	47.3
UPIF contributions	14,368,088	14,368,088	-	-	28,736,177	50.0
Transfer to City of Gainesville for GSC	4,761,639	4,761,639	-	-	9,523,278	50.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed from Telecommunications	1,955,040	1,955,040	-	-	3,910,080	50.0
Transfer to Debt Defeasance from excess revenues	2,178,072	2,178,072	0	0.0	4,356,143	50.0
Transfer to Debt Defeasance from budget reductions	1,060,896	1,060,896	(0)	(0.0)	2,121,791	50.0
Transfer to Debt Defeasance from GSC reduction	5,281,990	5,281,990	(0)	(0.0)	10,563,980	50.0
Transfer to Debt Defeasance from Treasury	1,861,004	1,861,004	0	0.0	3,722,009	50.0
Net impact to rate stabilization - addition (reduction)	(7,244,372)	(6,935,023)	309,349	(4.3)	\$ (0)	-

**Gainesville Regional Utilities
Water System
Budget to Actual Comparison
For the Period Ended March 31, 2024**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/Under Budget</u>	<u>% Variance</u>	<u>FY24 Revised Budget</u>	<u>YTD Actual as % of FY24 Budget</u>
Revenues:						
Residential	10,697,821	11,282,916	585,095	5.5	\$ 22,620,783	49.9
Non-residential	5,396,370	6,059,129	662,759	12.3	11,135,260	54.4
Utility surcharge	1,307,807	1,360,614	52,807	4.0	2,745,474	49.6
Total sales of water	<u>17,401,997</u>	<u>18,702,659</u>	<u>1,300,662</u>	<u>7.5</u>	<u>36,501,517</u>	<u>51.2</u>
Transfer from (to) rate stabilization	355,603	355,602	(1)	(0.0)	711,205	50.0
Other revenue	2,148,837	1,104,850	(1,043,987)	(48.6)	4,297,674	25.7
Other income	-	453,426	453,426	-	-	-
Build America Bonds	378,453	381,690	3,237	0.9	756,906	50.4
Total revenues	<u>20,284,889</u>	<u>20,998,227</u>	<u>713,338</u>	<u>3.5</u>	<u>42,267,302</u>	<u>49.7</u>
Operation, maintenance, and administrative expenses:						
Transmission and distribution	1,756,207	3,124,962	1,368,756	77.9	3,512,413	89.0
Treatment	5,843,694	4,730,262	(1,113,432)	(19.1)	11,687,388	40.5
Administrative and general	2,865,009	3,156,305	291,296	10.2	5,730,018	55.1
Total operation, maintenance, and administrative expenses	<u>10,464,910</u>	<u>11,011,529</u>	<u>546,620</u>	<u>5.2</u>	<u>20,929,819</u>	<u>52.6</u>
Total net revenues in accordance with bond resolution	<u>9,819,980</u>	<u>9,986,698</u>	<u>166,718</u>	<u>1.7</u>	<u>21,337,483</u>	<u>46.8</u>
Less transfer to other funds:						
Debt service	4,739,951	4,274,505	(465,446)	(9.8)	9,479,902	45.1
UPIF contributions	3,077,420	3,077,420	-	-	6,154,840	50.0
Transfer to City of Gainesville for GSC	995,712	995,712	-	-	1,991,424	50.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed from Telecommunications	369,187	369,187	-	-	738,374	50.0
Transfer to Debt Defeasance from excess revenues	-	-	-	-	-	-
Transfer to Debt Defeasance from budget reductions	221,845	221,845	0	0.0	443,690	50.0
Transfer to Debt Defeasance from GSC reduction	1,104,523	1,104,523	(0)	(0.0)	2,209,046	50.0
Transfer to Debt Defeasance from Treasury	160,104	160,104	(0)	(0.0)	320,207	50.0
Net impact to rate stabilization - addition (reduction)	<u>(848,762)</u>	<u>(216,598)</u>	<u>632,164</u>	<u>(74.5)</u>	<u>\$ (0)</u>	<u>-</u>

**Gainesville Regional Utilities
Wastewater System
Budget to Actual Comparison
For the Period Ended March 31, 2024**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>	<u>FY24 Revised Budget</u>	<u>YTD Actual as % of FY24 Budget</u>
Revenues:						
Residential	17,008,396	16,904,014	(104,382)	(0.6)	\$ 33,929,932	49.8
Non-residential	6,053,771	7,063,698	1,009,927	16.7	12,396,378	57.0
Utility surcharge	1,881,854	1,895,564	13,710	0.7	3,786,503	50.1
Total sales of services	24,944,022	25,863,276	919,254	3.7	50,112,813	51.6
Transfer from (to) rate stabilization	(199,727)	(199,726)	1	(0.0)	(399,453)	50.0
Other revenue	2,397,199	1,935,695	(461,504)	(19.3)	4,794,397	40.4
Other income	350,747	535,884	185,137	52.8	701,494	76.4
Build America Bonds	442,047	445,807	3,761	0.9	884,093	50.4
Total revenues	27,934,287	28,580,936	646,649	2.3	56,093,344	51.0
Operation, maintenance, and administrative expenses:						
Collection	3,524,720	3,088,859	(435,861)	(12.4)	7,049,440	43.8
Treatment	5,878,465	5,145,494	(732,971)	(12.5)	11,756,930	43.8
Administrative and general	3,454,368	3,359,598	(94,770)	(2.7)	6,908,736	48.6
Total operation, maintenance, and administrative expenses	12,857,553	11,593,951	(1,263,602)	(9.8)	25,715,106	45.1
Total net revenues in accordance with bond resolution	15,076,734	16,986,985	1,910,251	12.7	30,378,238	55.9
Less transfer to other funds:						
Debt service	6,966,660	6,566,460	(400,199)	(5.7)	13,933,319	47.1
UPIF contributions	3,631,987	3,631,987	-	-	7,263,974	50.0
Transfer to City of Gainesville for GSC	1,228,459	1,228,459	-	-	2,456,917	50.0
Transfer from City of Gainesville General Fund for county lights	-	-	-	-	-	-
Loss absorbed from Telecommunications	472,394	472,394	-	-	944,788	50.0
Transfer to Debt Defeasance from excess revenues	1,071,928	1,071,928	(0)	(0.0)	2,143,857	50.0
Transfer to Debt Defeasance from budget reductions	273,701	273,701	(0)	(0.0)	547,402	50.0
Transfer to Debt Defeasance from GSC reduction	1,362,704	1,362,704	0	0.0	2,725,408	50.0
Transfer to Debt Defeasance from Treasury	181,287	181,287	0	0.0	362,573	50.0
Net impact to rate stabilization - addition (reduction)	(112,385)	2,198,065	2,310,450	(2,055.8)	\$ (0)	-

**Gainesville Regional Utilities
Gas System
Budget to Actual Comparison
For the Period Ended March 31, 2024**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Residential	5,210,249	5,265,995	55,746	1.1	\$ 8,579,649	61.4
Non-residential	2,957,464	3,229,827	272,363	9.2	5,316,311	60.8
Purchased gas adjustment	7,739,027	6,290,423	(1,448,604)	(18.7)	11,762,097	53.5
Utility surcharge	348,856	369,433	20,577	5.9	592,024	62.4
Other gas sales	609,682	842,979	233,298	38.3	1,219,363	69.1
Total sales of gas	16,865,278	15,998,657	(866,621)	(5.1)	27,469,444	58.2
Transfer from (to) rate stabilization	(541,260)	(541,260)	-	-	(1,082,520)	50.0
Other revenue	367,726	146,257	(221,469)	(60.2)	735,452	19.9
Other income	135,711	242,996	107,286	79.1	271,421	89.5
Build America Bonds	275,802	278,170	2,369	0.9	551,603	50.4
Total revenues	17,103,256	16,124,820	(978,436)	(5.7)	27,945,400	57.7
Operation, maintenance, and administrative expenses:						
Fuel expense - purchased gas	7,739,027	6,290,423	(1,448,604)	(18.7)	11,762,097	53.5
Operation and maintenance	1,402,175	1,579,967	177,792	12.7	2,804,350	56.3
Administrative and general	1,615,235	1,475,484	(139,751)	(8.7)	3,230,469	45.7
Total operation, maintenance, and administrative expenses	10,756,437	9,345,874	(1,410,563)	(13.1)	17,796,916	52.5
Total net revenues in accordance with bond resolution	6,346,819	6,778,946	432,127	6.8	10,148,484	66.8
Less transfer to other funds:						
Debt service	2,464,737	2,174,807	(289,930)	(11.8)	4,929,474	44.1
UPIF contributions	1,485,314	1,485,314	-	-	2,970,627	50.0
Transfer to City of Gainesville for GSC	381,766	381,766	-	-	763,532	50.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed from Telecommunications	152,157	152,157	-	-	304,314	50.0
Transfer to Debt Defeasance from excess revenues	-	-	-	-	-	-
Transfer to Debt Defeasance from budget reductions	85,057	85,057	0	0.0	170,115	50.0
Transfer to Debt Defeasance from GSC reduction	423,485	423,485	(0)	(0.0)	846,970	50.0
Transfer to Debt Defeasance from Treasury	81,726	81,726	0	0.0	163,451	50.0
Net impact to rate stabilization - addition (reduction)	1,272,577	1,994,634	722,057	56.7	\$ 0	-

**Gainesville Regional Utilities
Telecommunications System
Budget to Actual Comparison
For the Period Ended March 31, 2024**

	Revised Budget	Actual	Actual Over/Under Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Telecommunications	3,327,781	3,700,070	372,289	11.2	\$ 6,655,562	55.6
Trunking radio	-	-	-	-	-	-
Tower leasing	1,042,257	1,115,695	73,439	7.0	2,084,513	53.5
Other sales	-	-	-	-	-	-
Total sales of services	4,370,038	4,815,765	445,728	10.2	8,740,075	55.1
Transfer from (to) rate stabilization	-	-	-	-	-	-
Other revenue	-	21,893	21,893	-	-	-
Other income	-	176,213	176,213	-	-	-
Total revenues	4,370,038	5,013,871	643,834	14.7	8,740,075	57.4
Operation, maintenance, and administrative expenses:						
Operation and maintenance	4,103,770	3,553,030	(550,740)	(13.4)	8,207,540	43.3
Administrative and general	671,106	476,893	(194,213)	(28.9)	1,342,212	35.5
Total operation, maintenance, and administrative expenses	4,774,876	4,029,923	(744,953)	(15.6)	9,549,752	42.2
Total net revenues in accordance with bond resolution	(404,839)	983,948	1,388,787	(343.0)	(809,677)	(121.5)
Less transfer to other funds:						
Debt service	1,322,578	1,061,802	(260,776)	(19.7)	2,645,155	40.1
UPIF contributions	500,000	500,000	-	-	1,000,000	50.0
Transfer to City of Gainesville for GSC	285,037	285,037	-	-	570,074	50.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed by Other Systems	(2,948,778)	(2,948,778)	-	-	(5,897,556)	50.0
Transfer to Debt Defeasance from excess revenues	-	-	-	-	-	-
Transfer to Debt Defeasance from budget reductions	63,507	63,507	0	0.0	127,013	50.0
Transfer to Debt Defeasance from GSC reduction	316,185	316,185	0	0.0	632,371	50.0
Transfer to Debt Defeasance from Treasury	56,633	56,633	(0)	(0.0)	113,266	50.0
Net impact to rate stabilization - addition (reduction)	0	1,649,562	1,649,562	105,171,474,227.0	\$ 0	-