

Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended December 31, 2024



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

	Revised Budget	Actual	Actual Over/Under Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Revenues:						
Electric system:						
Sales of electricity	\$ 54,289,902	\$ 54,960,374	\$ 670,472	1.2	\$ 225,704,673	24.4
Fuel adjustment	16,621,336	17,923,007	1,301,671	7.8	84,651,667	21.2
Sales for resale	111,383	-	(111,383)	(100.0)	484,716	-
Transfer from (to) rate stabilization	(5,016,636)	(5,120,394)	(103,758)	2.1	(20,066,545)	25.5
Other revenue	2,796,072	1,225,591	(1,570,481)	(56.2)	11,184,286	11.0
Other income	614,992	745,192	130,201	21.2	2,459,966	30.3
Build America Bonds	642,254	654,382	12,128	1.9	2,569,017	25.5
Total electric system revenues	70,059,302	70,388,152	328,850	0.5	306,987,780	22.9
Water system:						
Sales of water	9,028,904	10,039,197	1,010,293	11.2	36,442,200	27.5
Transfer from (to) rate stabilization	(246,088)	(265,425)	(19,337)	7.9	(984,352)	27.0
Other revenue	1,318,987	624,882	(694,105)	(52.6)	5,275,948	11.8
Other income	-	122,648	122,648	-	-	-
Build America Bonds	185,882	189,374	3,493	1.9	743,526	25.5
Total water system revenues	10,287,684	10,710,676	422,992	4.1	41,477,322	25.8
Wastewater system:						
Sales of services	12,442,731	13,702,909	1,260,178	10.1	50,832,624	27.0
Transfer from (to) rate stabilization	(839,591)	(864,897)	(25,306)	3.0	(3,358,365)	25.8
Other revenue	1,462,366	897,776	(564,590)	(38.6)	5,849,462	15.3
Other income	202,111	261,258	59,147	29.3	808,445	32.3
Build America Bonds	218,407	222,486	4,079	1.9	873,629	25.5
Total wastewater system revenues	13,486,024	14,219,532	733,508	5.4	55,005,795	25.9
Gas system:						
Sales of gas	3,638,949	4,406,778	767,829	21.1	15,522,294	28.4
Purchased gas adjustment	3,363,747	2,560,804	(802,943)	(23.9)	11,970,826	21.4
Transfer from (to) rate stabilization	(785,026)	(792,904)	(7,879)	1.0	(3,140,102)	25.3
Other revenue	275,958	162,735	(113,223)	(41.0)	1,103,832	14.7
Other income	89,578	87,377	(2,201)	(2.5)	358,311	24.4
Build America Bonds	134,869	137,414	2,545	1.9	539,476	25.5
Total gas system revenues	6,718,075	6,562,204	(155,871)	(2.3)	26,354,637	24.9
Telecommunications system:						
Sales of services	2,191,328	2,457,292	265,965	12.1	8,765,310	28.0
Other revenue	80,608	6,502	(74,106)	(91.9)	322,431	2.0
Other income	-	9,103	9,103	-	-	-
Total telecommunications system revenues	2,271,935	2,472,897	200,962	8.8	9,087,741	27.2
Total revenues	102,823,020	104,353,461	1,530,441	1.5	438,913,275	23.8

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Operation, maintenance, and administrative expenses:						
Electric system:						
Fuel expenses	16,621,336	17,923,007	1,301,671	7.8	84,651,667	21.2
Operation and maintenance	16,442,349	18,904,269	2,461,920	15.0	65,769,396	28.7
Administrative and general	6,675,156	7,965,729	1,290,573	19.3	26,700,624	29.8
Total electric system expenses	39,738,841	44,793,005	5,054,164	12.7	177,121,687	25.3
Water system:						
Operation and maintenance	3,753,107	3,740,090	(13,017)	(0.3)	15,012,426	24.9
Administrative and general	1,276,618	1,908,182	631,565	49.5	5,106,470	37.4
Total water system expenses	5,029,724	5,648,272	618,548	12.3	20,118,896	28.1
Wastewater system:						
Operation and maintenance	4,324,561	4,124,508	(200,053)	(4.6)	17,298,245	23.8
Administrative and general	1,655,300	1,988,471	333,172	20.1	6,621,198	30.0
Total wastewater system expenses	5,979,861	6,112,979	133,118	2.2	23,919,443	25.6
Gas system:						
Fuel expense - purchased gas	3,363,747	2,560,804	(802,943)	(23.9)	11,970,826	21.4
Operation and maintenance	648,841	857,939	209,098	32.2	2,595,363	33.1
Administrative and general	544,814	546,901	2,087	0.4	2,179,256	25.1
Total gas system expenses	4,557,401	3,965,644	(591,757)	(13.0)	16,745,445	23.7
Telecommunications system:						
Operation and maintenance	2,053,060	1,489,515	(563,545)	(27.4)	8,212,239	18.1
Administrative and general	218,896	169,305	(49,591)	(22.7)	875,585	19.3
Total telecommunications system expenses	2,271,956	1,658,820	(613,136)	(27.0)	9,087,824	18.3
Total expenses	57,577,783	62,178,720	4,600,937	8.0	246,993,295	25.2
Net revenues in accordance with bond resolution						
Total electric system	30,320,461	25,595,147	(4,725,314)	(15.6)	129,866,093	19.7
Total water system	5,257,960	5,062,404	(195,556)	(3.7)	21,358,426	23.7
Total wastewater system	7,506,163	8,106,553	600,390	8.0	31,086,352	26.1
Total gas system	2,160,673	2,596,560	435,887	20.2	9,609,192	27.0
Total telecommunications system	(21)	814,077	814,098	(3,923,362.7)	(83)	(980,815.7)
Total net revenues in accordance with bond resolution	45,245,237	42,174,741	(3,070,496)	(6.8)	191,919,980	22.0
Less transfer to other funds:						
Debt service	27,086,709	27,289,161	202,453	0.7	108,346,832	25.2
UPIF contributions	11,339,939	11,339,939	(0)	(0.0)	45,359,758	25.0
Transfer to City of Gainesville for GSC	2,126,306	2,126,306	0	0.0	8,505,224	25.0
Transfer to Debt Defeasance from excess revenues	1,616,750	1,616,750	0	0.0	6,467,000	25.0
Transfer to Debt Defeasance from budget reductions	700,001	700,000	(0)	(0.0)	2,800,000	25.0
Transfer to Debt Defeasance from GSC reduction	3,744,444	3,744,444	0	0.0	14,977,777	25.0
Transfer to Debt Defeasance from Treasury	1,365,847	1,365,847	0	0.0	5,463,389	25.0
Net impact to rate stabilization - addition (reduction)	(2,734,756)	(6,007,706)	(3,272,950)	-	\$ -	-

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Revenues:						
Residential	20,914,067	21,918,682	1,004,615	4.8	\$ 91,796,807	23.9
Non-residential	26,251,143	27,172,746	921,603	3.5	105,164,420	25.8
Fuel adjustment	16,621,336	17,923,007	1,301,671	7.8	84,651,667	21.2
Sales for resale	111,383	-	(111,383)	(100)	484,716	-
Utility surcharge	1,218,499	1,190,863	(27,636)	(2.3)	5,118,670	23.3
Other electric sales	5,906,194	4,678,083	(1,228,111)	(20.8)	23,624,776	19.8
Total sales of electricity	71,022,621	72,883,381	1,860,760	2.6	310,841,056	23.4
Transfer from (to) rate stabilization	(5,016,636)	(5,120,394)	(103,758)	2.1	(20,066,545)	25.5
Other revenue	2,796,072	1,225,591	(1,570,481)	(56.2)	11,184,286	11.0
Other income	614,992	745,192	130,201	21.2	2,459,966	30.3
Build America Bonds	642,254	654,382	12,128	1.9	2,569,017	25.5
Total revenues	70,059,302	70,388,152	328,850	0.5	306,987,780	22.9
Operation, maintenance, and administrative expenses:						
Fuel expenses	16,621,336	17,923,007	1,301,671	7.8	84,651,667	21.2
Power production	10,919,637	12,963,081	2,043,444	18.7	43,678,549	29.7
Transmission and distribution	5,522,712	5,941,188	418,476	7.6	22,090,847	26.9
Administrative and general	6,675,156	7,965,729	1,290,573	19.3	26,700,624	29.8
Total operation, maintenance, and administrative expenses	39,738,841	44,793,005	5,054,164	12.7	177,121,687	25.3
Total net revenues in accordance with bond resolution	30,320,461	25,595,147	(4,725,314)	(15.6)	129,866,093	19.71
Less transfer to other funds:						
Debt service	18,244,450	18,711,846	467,396	2.6	72,977,801	25.6
UPIF contributions	7,149,857	7,149,857	0	0.0	28,599,426	25.0
Transfer to City of Gainesville for GSC	1,374,355	1,374,355	(0)	(0.0)	5,497,420	25.0
Loss absorbed from Telecommunications	1,821,959	-	(812,959)	(100.0)	3,251,834	-
Transfer to Debt Defeasance from excess revenues	1,080,786	1,080,786	0	0.0	4,323,143	25.0
Transfer to Debt Defeasance from budget reductions	452,451	452,451	0	0.0	1,809,802	25.0
Transfer to Debt Defeasance from GSC reduction	2,237,539	2,237,539	-	-	8,950,156	25.0
Transfer to Debt Defeasance from Treasury	1,114,128	1,114,128	0	0.0	4,456,511	25.0
Net impact to rate stabilization - addition (reduction)	(2,146,063)	(6,525,815)	(4,379,752)	-	\$ -	-

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Revenues:						
Residential	5,548,243	6,061,329	513,086	9.2	\$ 22,596,087	26.8
Non-residential	2,805,041	3,245,328	440,287	15.7	11,118,320	29.2
Utility surcharge	675,620	732,540	56,920	8.4	2,727,793	26.9
Total sales of water	9,028,904	10,039,197	1,010,293	11.2	36,442,200	27.5
Transfer from (to) rate stabilization	(246,088)	(265,425)	(19,337)	7.9	(984,352)	27.0
Other revenue	1,318,987	624,882	(694,105)	(52.6)	5,275,948	11.8
Other income	-	122,648	122,648	-	-	-
Build America Bonds	185,882	189,374	3,493	1.9	743,526	25.5
Total revenues	10,287,684	10,710,676	422,992	4.1	41,477,322	25.8
Operation, maintenance, and administrative expenses:						
Transmission and distribution	842,064	1,271,193	429,129	51.0	3,368,257	37.7
Treatment	2,911,042	2,468,897	(442,145)	(15.2)	11,644,169	21.2
Administrative and general	1,276,618	1,908,182	631,565	49.5	5,106,470	37.4
Total operation, maintenance, and administrative expenses	5,029,724	5,648,272	618,548	12.3	20,118,896	28.1
Total net revenues in accordance with bond resolution	5,257,960	5,062,404	(195,556)	(3.7)	21,358,426	23.7
Less transfer to other funds:						
Debt service	2,805,860	2,730,759	(75,101)	(2.7)	11,223,439	24.3
UPIF contributions	1,428,630	1,428,630	-	-	5,714,522	25.0
Transfer to City of Gainesville for GSC	241,361	241,361	0	0.0	965,445	25.0
Loss absorbed from Telecommunications	153,518	-	(153,518)	(100.0)	614,072	-
Transfer to Debt Defeasance from budget reductions	79,458	79,458	(0)	(0.0)	317,834	25.0
Transfer to Debt Defeasance from GSC reduction	550,729	550,729	-	-	2,202,916	25.0
Transfer to Debt Defeasance from Treasury	80,049	80,049	-	-	320,198	25.0
Net impact to rate stabilization - addition (reduction)	(81,645)	(48,582)	33,063	-	\$ -	-

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>	<u>FY25 Revised Budget</u>	<u>YTD Actual as % of FY25 Budget</u>
Revenues:						
Residential	8,135,045	8,978,697	843,652	10.4	\$ 33,671,542	26.7
Non-residential	3,390,069	3,728,168	338,099	10.0	13,407,430	27.8
Utility surcharge	917,618	996,044	78,426	8.5	3,753,652	26.5
Total sales of services	12,442,731	13,702,909	1,260,178	10.1	50,832,624	27.0
Transfer from (to) rate stabilization	(839,591)	(864,897)	(25,306)	3.0	(3,358,365)	25.8
Other revenue	1,462,366	897,776	(564,590)	(38.6)	5,849,462	15.3
Other income	202,111	261,258	59,147	29.3	808,445	32.3
Build America Bonds	218,407	222,486	4,079	1.9	873,629	25.5
Total revenues	13,486,024	14,219,532	733,508	5.4	55,005,795	25.9
Operation, maintenance, and administrative expenses:						
Collection	1,513,195	1,735,049	221,854	14.7	6,052,780	28.7
Treatment	2,811,366	2,389,459	(421,907)	(15.0)	11,245,465	21.2
Administrative and general	1,655,300	1,988,471	333,172	20.1	6,621,198	30.0
Total operation, maintenance, and administrative expenses	5,979,861	6,112,979	133,118	2.2	23,919,443	25.6
Total net revenues in accordance with bond resolution	7,506,163	8,106,553	600,390	8.0	31,086,352	26.1
Less transfer to other funds:						
Debt service	4,034,833	4,073,285	38,452	1.0	16,139,331	25.2
UPIF contributions	1,862,338	1,862,338	-	-	7,449,353	25.0
Transfer to City of Gainesville for GSC	348,712	348,712	-	-	1,394,848	25.0
Loss absorbed from Telecommunications	196,434	-	(196,434)	(100.0)	785,736	-
Transfer to Debt Defeasance from excess revenues	535,964	535,964	0	0.0	2,143,857	25.0
Transfer to Debt Defeasance from budget reductions	114,799	114,799	(0)	(0.0)	459,197	25.0
Transfer to Debt Defeasance from GSC reduction	587,807	587,807	-	-	2,351,228	25.0
Transfer to Debt Defeasance from Treasury	90,701	90,701	-	-	362,802	25.0
Net impact to rate stabilization - addition (reduction)	(265,425)	492,947	758,372	-	\$ -	-

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/Under Budget</u>	<u>% Variance</u>	<u>FY25 Revised Budget</u>	<u>YTD Actual as % of FY25 Budget</u>
Revenues:						
Residential	1,916,256	2,344,134	427,878	22.3	\$ 8,399,472	27.9
Non-residential	1,284,727	1,513,157	228,430	17.8	5,333,029	28.4
Purchased gas adjustment	3,363,747	2,560,804	(802,943)	(23.9)	11,970,826	21.4
Utility surcharge	138,299	175,040	36,741	26.6	591,121	29.6
Other gas sales	299,668	374,447	74,779	25.0	1,198,672	31.2
Total sales of gas	7,002,696	6,967,582	(35,114)	(0.5)	27,493,120	25.3
Transfer from (to) rate stabilization	(785,026)	(792,904)	(7,879)	1.0	(3,140,102)	25.3
Other revenue	275,958	162,735	(113,223)	(41.0)	1,103,832	14.7
Other income	89,578	87,377	(2,201)	(2.5)	358,311	24.4
Build America Bonds	134,869	137,414	2,545	1.9	539,476	25.5
Total revenues	6,718,075	6,562,204	(155,871)	(2.3)	26,354,637	24.9
Operation, maintenance, and administrative expenses:						
Fuel expense - purchased gas	3,363,747	2,560,804	(802,943)	(23.9)	11,970,826	21.4
Operation and maintenance	648,841	857,939	209,098	32.2	2,595,363	33.1
Administrative and general	544,814	546,901	2,087	0.4	2,179,256	25.1
Total operation, maintenance, and administrative expenses	4,557,401	3,965,644	(591,757)	(13.0)	16,745,445	23.7
Total net revenues in accordance with bond resolution	2,160,673	2,596,560	435,887	20.2	9,609,192	27.0
Less transfer to other funds:						
Debt service	1,303,346	1,250,743	(52,603)	(4.0)	5,213,383	24.0
UPIF contributions	649,114	649,114	(0)	(0.0)	2,596,457	25.0
Transfer to City of Gainesville for GSC	93,024	93,024	0	0.0	372,095	25.0
Loss absorbed from Telecommunications	63,271	-	(63,271)	(100.0)	253,084	-
Transfer to Debt Defeasance from budget reductions	30,624	30,624	(0)	(0.0)	122,497	25.0
Transfer to Debt Defeasance from GSC reduction	210,285	210,285	-	-	841,140	25.0
Transfer to Debt Defeasance from Treasury	52,634	52,634	-	-	210,536	25.0
Net impact to rate stabilization - addition (reduction)	(241,625)	310,136	551,761	-	\$ -	-

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Revenues:						
Telecommunications	1,654,465	1,555,704	(98,761)	(6.0)	\$ 6,617,858	23.5
Tower leasing	536,863	901,588	364,725	67.9	2,147,452	42.0
Other sales	-	-	-	-	-	-
Total sales of services	2,191,328	2,457,292	265,965	12.1	8,765,310	28.0
Other revenue	80,608	6,502	(74,106)	(91.9)	322,431	2.0
Other income	-	9,103	9,103	-	-	-
Total revenues	2,271,935	2,472,897	200,962	8.8	9,087,741	27.2
Operation, maintenance, and administrative expenses:						
Operation and maintenance	2,053,060	1,489,515	(563,545)	(27.4)	8,212,239	18.1
Administrative and general	218,896	169,305	(49,591)	(22.7)	875,585	19.3
Total operation, maintenance, and administrative expenses	2,271,956	1,658,820	(613,136)	(27.0)	9,087,824	18.3
Total net revenues in accordance with bond resolution	(21)	814,077	814,098	(3,923,362.7)	(83)	(980,815.7)
Less transfer to other funds:						
Debt service	698,220	522,528	(175,692)	(25.2)	2,792,877	18.7
UPIF contributions	250,000	250,000	(0)	(0.0)	1,000,000	25.0
Transfer to City of Gainesville for GSC	68,854	68,854	0	0.0	275,416	25.0
Loss absorbed by Other Systems	(1,226,181)	-	1,226,181	(100.0)	(4,904,725)	-
Transfer to Debt Defeasance from budget reductions	22,668	22,668	-	-	90,670	25.0
Transfer to Debt Defeasance from GSC reduction	158,084	158,084	0	0.0	632,337	25.0
Transfer to Debt Defeasance from Treasury	28,335	28,335	-	-	113,342	25.0
Net impact to rate stabilization - addition (reduction)	0	(236,392)	(236,392)	-	\$ -	-