

Gainesville Regional Utilities

Preliminary

Budget to Actual Comparison

For the Year Ended September 30, 2024



**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Year Ended September 30, 2024**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>
Revenues:				
Electric system:				
Sales of electricity	219,744,248	220,971,916	1,227,668	0.6
Fuel adjustment	95,440,704	83,162,144	(12,278,560)	(12.9)
Sales for resale	456,133	-	(456,133)	(100.0)
Transfer from (to) rate stabilization	(2,028,377)	1,210,984	3,239,361	(159.7)
Other revenue	7,084,174	6,883,457	(200,717)	(2.8)
Other income	2,074,972	6,276,606	4,201,634	202.5
Build America Bonds	2,628,007	2,657,386	29,379	1.1
Total electric system revenues	<u>325,399,861</u>	<u>321,162,493</u>	<u>(4,237,368)</u>	<u>(1.3)</u>
Water system:				
Sales of water	36,501,517	38,049,405	1,547,888	4.2
Transfer from (to) rate stabilization	711,205	2,042,851	1,331,646	187.2
Other revenue	4,297,674	3,449,533	(848,141)	(19.7)
Other income	-	1,023,213	1,023,213	-
Build America Bonds	756,906	765,325	8,419	1.1
Total water system revenues	<u>42,267,302</u>	<u>45,330,327</u>	<u>3,063,025</u>	<u>7.2</u>
Wastewater system:				
Sales of services	50,112,813	51,703,851	1,591,038	3.2
Transfer from (to) rate stabilization	(399,453)	(2,151,495)	(1,752,042)	438.6
Other revenue	4,794,397	5,739,217	944,820	19.7
Other income	701,494	1,086,439	384,945	54.9
Build America Bonds	884,093	893,867	9,774	1.1
Total wastewater system revenues	<u>56,093,344</u>	<u>57,271,879</u>	<u>1,178,535</u>	<u>2.1</u>
Gas system:				
Sales of gas	15,707,347	16,207,034	499,687	3.2
Purchased gas adjustment	11,762,097	9,549,831	(2,212,266)	(18.8)
Transfer from (to) rate stabilization	(1,082,520)	(1,593,865)	(511,345)	47.2
Other revenue	735,452	624,858	(110,594)	(15.0)
Other income	271,421	521,056	249,635	92.0
Build America Bonds	551,603	557,766	6,163	1.1
Total gas system revenues	<u>27,945,400</u>	<u>25,866,680</u>	<u>(2,078,720)</u>	<u>(7.4)</u>
Telecommunications system:				
Sales of services	8,740,075	9,300,725	560,650	6.4
Other revenue	-	44,469	44,469	-
Other income	-	432,981	432,981	-
Total telecommunications system revenues	<u>8,740,075</u>	<u>9,778,175</u>	<u>1,038,100</u>	<u>11.9</u>
Total revenues	<u>460,445,982</u>	<u>459,409,554</u>	<u>(1,036,428)</u>	<u>(0.2)</u>

**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Year Ended September 30, 2024**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>
Operation, maintenance, and administrative expenses:				
Electric system:				
Fuel expenses	95,440,704	83,162,144	(12,278,560)	(12.9)
Operation and maintenance	66,545,192	74,395,135	7,849,943	11.8
Administrative and general	28,549,509	23,354,318	(5,195,191)	(18.2)
Total electric system expenses	190,535,405	180,911,597	(9,623,808)	(5.1)
Water system:				
Operation and maintenance	15,199,801	16,023,148	823,347	5.4
Administrative and general	5,730,018	7,398,972	1,668,954	29.1
Total water system expenses	20,929,819	23,422,120	2,492,301	11.9
Wastewater system:				
Operation and maintenance	18,806,370	17,924,244	(882,126)	(4.7)
Administrative and general	6,908,736	7,353,492	444,756	6.4
Total wastewater system expenses	25,715,106	25,277,736	(437,370)	(1.7)
Gas system:				
Fuel expense - purchased gas	11,762,097	9,549,831	(2,212,266)	(18.8)
Operation and maintenance	2,804,350	3,222,443	418,093	14.9
Administrative and general	3,230,469	2,839,381	(391,088)	(12.1)
Total gas system expenses	17,796,916	15,611,655	(2,185,261)	(12.3)
Telecommunications system:				
Operation and maintenance	8,207,540	7,385,154	(822,386)	(10.0)
Administrative and general	1,342,212	5,953,337	4,611,125	343.5
Total telecommunications system expenses	9,549,752	13,338,491	3,788,739	39.7
Total expenses	264,526,998	258,561,599	(5,965,399)	(2.3)
Net revenues in accordance with bond resolution				
Total electric system	134,864,456	140,250,896	5,386,440	4.0
Total water system	21,337,483	21,908,207	570,724	2.7
Total wastewater system	30,378,238	31,994,143	1,615,905	5.3
Total gas system	10,148,484	10,255,025	106,541	1.0
Total telecommunications system	(809,677)	(3,560,316)	(2,750,639)	339.7
Total net revenues in accordance with bond resolution	195,918,984	200,847,955	4,928,971	2.5
Less transfer to other funds:				
Debt service	102,918,848	108,945,421	6,026,573	5.9
UPIF contributions	46,125,618	46,125,618	-	-
Transfer to City of Gainesville for GSC	15,305,225	15,305,225	-	-
Transfer from City of Gainesville General Fund for county streetlights	-	(1,097,602)	(1,097,602)	-
Transfer to Debt Defeasance from excess revenues	6,500,000	6,500,000	-	-
Transfer to Debt Defeasance from budget reductions	3,410,011	3,410,011	-	-
Transfer to Debt Defeasance from GSC reduction	16,977,775	16,977,775	-	-
Transfer to Debt Defeasance from Treasury	4,681,507	4,681,507	(0)	(0.0)
Net impact to rate stabilization - addition (reduction)	(0)	-	0	-

Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Year Ended September 30, 2024

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>
Revenues:				
Residential	89,708,611	91,452,800	1,744,189	1.9
Non-residential	104,816,788	102,204,828	(2,611,960)	(2.5)
Fuel adjustment	95,440,704	83,162,144	(12,278,560)	(12.9)
Sales for resale	456,133	-	(456,133)	(100)
Utility surcharge	5,109,345	4,882,926	(226,419)	(4.4)
Other electric sales	20,109,504	22,431,362	2,321,858	11.5
Total sales of electricity	315,641,085	304,134,060	(11,507,025)	(3.6)
Transfer from (to) rate stabilization	(2,028,377)	1,210,984	3,239,361	(159.7)
Other revenue	7,084,174	6,883,457	(200,717)	(2.8)
Other income	2,074,972	6,276,606	4,201,634	202.5
Build America Bonds	2,628,007	2,657,386	29,379	1.1
Total revenues	325,399,861	321,162,493	(4,237,368)	(1.3)
Operation, maintenance, and administrative expenses:				
Fuel expenses	95,440,704	83,162,144	(12,278,560)	(12.9)
Power production	48,250,926	50,538,650	2,287,724	4.7
Transmission and distribution	18,294,266	23,856,485	5,562,219	30.4
Administrative and general	28,549,509	23,354,318	(5,195,191)	(18.2)
Total operation, maintenance, and administrative expenses	190,535,405	180,911,597	(9,623,808)	(5.1)
Total net revenues in accordance with bond resolution	134,864,456	140,250,896	5,386,440	4.0
Less transfer to other funds:				
Debt service	71,930,998	76,689,654	4,758,656	6.6
UPIF contributions	28,736,177	28,736,177	-	-
Transfer to City of Gainesville for GSC	9,523,278	9,523,278	-	-
Transfer from City of Gainesville General Fund for county streetlights	-	(1,097,602)	(1,097,602)	-
Loss absorbed from Telecommunications	3,910,080	5,635,466	1,725,386	44.1
Transfer to Debt Defeasance from excess revenues	4,356,143	4,356,143	(0)	(0.0)
Transfer to Debt Defeasance from budget reductions	2,121,791	2,121,791	(0)	(0.0)
Transfer to Debt Defeasance from GSC reduction	10,563,980	10,563,980	(0)	(0.0)
Transfer to Debt Defeasance from Treasury	3,722,009	3,722,009	0	0.0
Net impact to rate stabilization - addition (reduction)	(0)	-	0	-

Gainesville Regional Utilities
Water System
Budget to Actual Comparison
For the Year Ended September 30, 2024

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>
Revenues:				
Residential	22,620,783	22,878,420	257,637	1.1
Non-residential	11,135,260	12,376,551	1,241,291	11.1
Utility surcharge	2,745,474	2,794,434	48,960	1.8
Total sales of water	<u>36,501,517</u>	<u>38,049,405</u>	<u>1,547,888</u>	<u>4.2</u>
Transfer from (to) rate stabilization	711,205	2,042,851	1,331,646	187.2
Other revenue	4,297,674	3,449,533	(848,141)	(19.7)
Other income	-	1,023,213	1,023,213	-
Build America Bonds	756,906	765,325	8,419	1.1
Total revenues	<u>42,267,302</u>	<u>45,330,327</u>	<u>3,063,025</u>	<u>7.2</u>
Operation, maintenance, and administrative expenses:				
Transmission and distribution	3,512,413	5,033,290	1,520,877	43.3
Treatment	11,687,388	10,989,858	(697,530)	(6.0)
Administrative and general	5,730,018	7,398,972	1,668,954	29.1
Total operation, maintenance, and administrative expenses	<u>20,929,819</u>	<u>23,422,120</u>	<u>2,492,301</u>	<u>11.9</u>
Total net revenues in accordance with bond resolution	<u>21,337,483</u>	<u>21,908,207</u>	<u>570,724</u>	<u>2.7</u>
Less transfer to other funds:				
Debt service	9,479,902	9,724,806	244,904	2.6
UPIF contributions	6,154,840	6,154,840	-	-
Transfer to City of Gainesville for GSC	1,991,424	1,991,424	-	-
Loss absorbed from Telecommunications	738,374	1,064,194	325,820	44.1
Transfer to Debt Defeasance from budget reductions	443,690	443,690	(0)	(0.0)
Transfer to Debt Defeasance from GSC reduction	2,209,046	2,209,046	0	0.0
Transfer to Debt Defeasance from Treasury	320,207	320,207	0	0.0
Net impact to rate stabilization - addition (reduction)	<u>0</u>	<u>-</u>	<u>(0)</u>	<u>-</u>

**Gainesville Regional Utilities
Wastewater System
Budget to Actual Comparison
For the Year Ended September 30, 2024**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>
Revenues:				
Residential	33,929,932	33,911,602	(18,330)	(0.1)
Non-residential	12,396,378	13,997,640	1,601,262	12.9
Utility surcharge	3,786,503	3,794,609	8,106	0.2
Total sales of services	50,112,813	51,703,851	1,591,038	3.2
Transfer from (to) rate stabilization	(399,453)	(2,151,495)	(1,752,042)	438.6
Other revenue	4,794,397	5,739,217	944,820	19.7
Other income	701,494	1,086,439	384,945	54.9
Build America Bonds	884,093	893,867	9,774	1.1
Total revenues	56,093,344	57,271,879	1,178,535	2.1
Operation, maintenance, and administrative expenses:				
Collection	7,049,440	6,370,219	(679,221)	(9.6)
Treatment	11,756,930	11,554,025	(202,905)	(1.7)
Administrative and general	6,908,736	7,353,492	444,756	6.4
Total operation, maintenance, and administrative expenses	25,715,106	25,277,736	(437,370)	(1.7)
Total net revenues in accordance with bond resolution	30,378,238	31,994,143	1,615,905	5.3
Less transfer to other funds:				
Debt service	13,933,319	15,132,321	1,199,002	8.6
UPIF contributions	7,263,974	7,263,974	-	-
Transfer to City of Gainesville for GSC	2,456,917	2,456,917	-	-
Loss absorbed from Telecommunications	944,788	1,361,691	416,903	44.1
Transfer to Debt Defeasance from excess revenues	2,143,857	2,143,857	0	0.0
Transfer to Debt Defeasance from budget reductions	547,402	547,402	0	0.0
Transfer to Debt Defeasance from GSC reduction	2,725,408	2,725,408	(0)	(0.0)
Transfer to Debt Defeasance from Treasury	362,573	362,573	0	0.0
Net impact to rate stabilization - addition (reduction)	0	-	(0)	-

Gainesville Regional Utilities
Gas System
Budget to Actual Comparison
For the Year Ended September 30, 2024

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>
Revenues:				
Residential	8,579,649	8,454,673	(124,976)	(1.5)
Non-residential	5,316,311	5,810,762	494,451	9.3
Purchased gas adjustment	11,762,097	9,549,831	(2,212,266)	(18.8)
Utility surcharge	592,024	593,068	1,044	0.2
Other gas sales	1,219,363	1,348,531	129,168	10.6
Total sales of gas	27,469,444	25,756,865	(1,712,579)	(6.2)
Transfer from (to) rate stabilization	(1,082,520)	(1,593,865)	(511,345)	47.2
Other revenue	735,452	624,858	(110,594)	(15.0)
Other income	271,421	521,056	249,635	92.0
Build America Bonds	551,603	557,766	6,163	1.1
Total revenues	27,945,400	25,866,680	(2,078,720)	(7.4)
Operation, maintenance, and administrative expenses:				
Fuel expense - purchased gas	11,762,097	9,549,831	(2,212,266)	(18.8)
Operation and maintenance	2,804,350	3,222,443	418,093	14.9
Administrative and general	3,230,469	2,839,381	(391,088)	(12.1)
Total operation, maintenance, and administrative expenses	17,796,916	15,611,655	(2,185,261)	(12.3)
Total net revenues in accordance with bond resolution	10,148,484	10,255,025	106,541	1.0
Less transfer to other funds:				
Debt service	4,929,474	4,901,732	(27,742)	(0.6)
UPIF contributions	2,970,627	2,970,627	-	-
Transfer to City of Gainesville for GSC	763,532	763,532	-	-
Loss absorbed from Telecommunications	304,314	438,597	134,283	44.1
Transfer to Debt Defeasance from budget reductions	170,115	170,115	0	0.0
Transfer to Debt Defeasance from GSC reduction	846,970	846,970	0	0.0
Transfer to Debt Defeasance from Treasury	163,452	163,452	(0)	(0.0)
Net impact to rate stabilization - addition (reduction)	0	-	(0)	-

**Gainesville Regional Utilities
Telecommunications System
Budget to Actual Comparison
For the Year Ended September 30, 2024**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>
Revenues:				
Telecommunications	6,655,562	6,876,563	221,001	3.3
Tower leasing	2,084,513	2,424,162	339,649	16.3
Other sales	-	-	-	-
Total sales of services	<u>8,740,075</u>	<u>9,300,725</u>	<u>560,650</u>	<u>6.4</u>
Other revenue	-	44,469	44,469	-
Other income	-	432,981	432,981	-
Total revenues	<u>8,740,075</u>	<u>9,778,175</u>	<u>1,038,100</u>	<u>11.9</u>
Operation, maintenance, and administrative expenses:				
Operation and maintenance	8,207,540	7,385,154	(822,386)	(10.0)
Administrative and general	1,342,212	5,953,337	4,611,125	343.5
Total operation, maintenance, and administrative expenses	<u>9,549,752</u>	<u>13,338,491</u>	<u>3,788,739</u>	<u>39.7</u>
Total net revenues in accordance with bond resolution	<u>(809,677)</u>	<u>(3,560,316)</u>	<u>(2,750,639)</u>	<u>339.7</u>
Less transfer to other funds:				
Debt service	2,645,155	2,496,908	(148,247)	(5.6)
UPIF contributions	1,000,000	1,000,000	-	-
Transfer to City of Gainesville for GSC	570,074	570,074	-	-
Loss absorbed by Other Systems	(5,897,556)	(8,499,948)	(2,602,392)	44.1
Transfer to Debt Defeasance from budget reductions	127,013	127,013	0	0.0
Transfer to Debt Defeasance from GSC reduction	632,371	632,371	(0)	(0.0)
Transfer to Debt Defeasance from Treasury	113,266	113,266	(0)	(0.0)
Net impact to rate stabilization - addition (reduction)	<u>(0)</u>	<u>-</u>	<u>0</u>	<u>-</u>