

Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended June 30, 2024



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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Electric system:						
Sales of electricity	155,488,837	156,612,361	1,123,524	0.7	\$ 219,744,248	71.3
Fuel adjustment	66,095,384	57,708,495	(8,386,889)	(12.7)	95,440,704	60.5
Sales for resale	334,820	-	(334,820)	(100.0)	456,133	-
Transfer from (to) rate stabilization	(1,521,283)	(1,521,283)	(0)	0.0	(2,028,377)	75.0
Other revenue	5,313,131	4,927,771	(385,360)	(7.3)	7,084,174	69.6
Other income	1,556,229	4,402,067	2,845,838	182.9	2,074,972	212.2
Build America Bonds	1,971,005	2,000,384	29,379	1.5	2,628,007	76.1
Total electric system revenues	229,238,123	224,129,795	(5,108,328)	(2.2)	325,399,861	68.9
Water system:						
Sales of water	27,196,535	28,292,322	1,095,787	4.0	36,501,517	77.5
Transfer from (to) rate stabilization	533,404	533,404	0	0.0	711,205	75.0
Other revenue	3,223,256	2,711,514	(511,742)	(15.9)	4,297,674	63.1
Other income	-	726,638	726,638	-	-	-
Build America Bonds	567,880	576,099	8,220	1.5	756,906	76.1
Total water system revenues	31,520,874	32,839,977	1,319,103	4.2	42,267,302	77.7
Wastewater system:						
Sales of services	37,642,695	38,819,080	1,176,385	3.1	50,112,813	77.5
Transfer from (to) rate stabilization	(299,590)	(299,590)	(0)	0.0	(399,453)	75.0
Other revenue	3,595,798	4,911,246	1,315,448	36.6	4,794,397	102.4
Other income	526,121	789,772	263,652	50.1	701,494	112.6
Build America Bonds	663,070	672,843	9,773	1.5	884,093	76.1
Total wastewater system revenues	42,128,093	44,893,351	2,765,258	6.6	56,093,344	80.0
Gas system:						
Sales of gas	12,628,780	13,121,880	493,100	3.9	15,707,347	83.5
Purchased gas adjustment	9,844,978	7,966,771	(1,878,207)	(19.1)	11,762,097	67.7
Transfer from (to) rate stabilization	(811,890)	(811,890)	-	-	(1,082,520)	75.0
Other revenue	551,589	310,970	(240,619)	(43.6)	735,452	42.3
Other income	203,566	357,983	154,417	75.9	271,421	131.9
Build America Bonds	413,702	419,866	6,164	1.5	551,603	76.1
Total gas system revenues	22,830,725	21,365,580	(1,465,145)	(6.4)	27,945,400	76.5
Telecommunications system:						
Sales of services	6,555,056	7,190,158	635,102	9.7	8,740,075	82.3
Transfer from (to) rate stabilization	-	-	-	-	-	-
Other revenue	-	29,269	29,269	-	-	-
Other income	-	309,092	309,092	-	-	-
Total telecommunications system revenues	6,555,056	7,528,519	973,463	14.9	8,740,075	86.1
Total revenues	332,272,872	330,757,222	(1,515,650)	(0.5)	460,445,982	71.8

**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended June 30, 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	66,095,384	57,708,495	(8,386,889)	(12.7)	95,440,704	60.5
Operation and maintenance	49,908,894	51,485,780	1,576,886	3.2	66,545,192	77.4
Administrative and general	21,412,132	19,213,067	(2,199,065)	(10.3)	28,549,509	67.3
Total electric system expenses	<u>137,416,410</u>	<u>128,407,342</u>	<u>(9,009,068)</u>	<u>(6.6)</u>	<u>190,535,405</u>	<u>67.4</u>
Water system:						
Operation and maintenance	11,399,851	11,877,589	477,738	4.2	15,199,801	78.1
Administrative and general	4,297,514	4,634,132	336,619	7.8	5,730,018	80.9
Total water system expenses	<u>15,697,364</u>	<u>16,511,721</u>	<u>814,357</u>	<u>5.2</u>	<u>20,929,819</u>	<u>78.9</u>
Wastewater system:						
Operation and maintenance	14,104,778	12,878,835	(1,225,943)	(8.7)	18,806,370	68.5
Administrative and general	5,181,552	4,768,522	(413,030)	(8.0)	6,908,736	69.0
Total wastewater system expenses	<u>19,286,330</u>	<u>17,647,357</u>	<u>(1,638,973)</u>	<u>(8.5)</u>	<u>25,715,106</u>	<u>68.6</u>
Gas system:						
Fuel expense - purchased gas	9,844,978	7,966,771	(1,878,207)	(19.1)	11,762,097	67.7
Operation and maintenance	2,103,263	2,249,802	146,540	7.0	2,804,350	80.2
Administrative and general	2,422,852	2,248,697	(174,155)	(7.2)	3,230,469	69.6
Total gas system expenses	<u>14,371,092</u>	<u>12,465,270</u>	<u>(1,905,822)</u>	<u>(13.3)</u>	<u>17,796,916</u>	<u>70.0</u>
Telecommunications system:						
Operation and maintenance	6,155,655	5,333,897	(821,758)	(13.3)	8,207,540	65.0
Administrative and general	1,006,659	721,411	(285,248)	(28.3)	1,342,212	53.7
Total telecommunications system expenses	<u>7,162,314</u>	<u>6,055,308</u>	<u>(1,107,006)</u>	<u>(15.5)</u>	<u>9,549,752</u>	<u>63.4</u>
Total expenses	<u>193,933,510</u>	<u>181,086,998</u>	<u>(12,846,512)</u>	<u>(6.6)</u>	<u>264,526,998</u>	<u>68.5</u>
Net revenues in accordance with bond resolution						
Total electric system	91,821,713	95,722,453	3,900,740	4.2	134,864,456	71.0
Total water system	15,823,510	16,328,256	504,746	3.2	21,337,483	76.5
Total wastewater system	22,841,764	27,245,994	4,404,230	19.3	30,378,238	89.7
Total gas system	8,459,633	8,900,310	440,677	5.2	10,148,484	87.7
Total telecommunications system	(607,258)	1,473,211	2,080,469	(342.6)	(809,677)	(182.0)
Total net revenues in accordance with bond resolution	<u>138,339,362</u>	<u>149,670,224</u>	<u>11,330,862</u>	<u>8.2</u>	<u>195,918,984</u>	<u>76.4</u>
Less transfer to other funds:						
Debt service	77,189,136	81,698,558	4,509,422	5.8	102,918,848	79.4
UPIF contributions	34,594,214	34,594,214	-	-	46,125,618	75.0
Transfer to City of Gainesville for GSC	11,478,919	11,478,919	-	-	15,305,225	75.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed from Telecommunications	-	-	-	-	-	-
Transfer to Debt Defeasance from excess revenues	4,875,000	4,875,000	-	-	6,500,000	75.0
Transfer to Debt Defeasance from budget reductions	2,557,508	2,557,508	(0)	(0.0)	3,410,011	75.0
Transfer to Debt Defeasance from GSC reduction	12,733,331	12,733,331	0	0.0	16,977,776	75.0
Transfer to Debt Defeasance from Treasury	3,511,130	3,511,130	0	0.0	4,681,506	75.0
Net impact to rate stabilization - addition (reduction)	<u>(8,599,876)</u>	<u>(1,778,436)</u>	<u>6,821,440</u>	<u>(79.3)</u>	<u>\$ (0)</u>	<u>-</u>

Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Period Ended June 30, 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	61,534,725	62,100,393	565,668	0.9	\$ 89,708,611	69.2
Non-residential	75,290,947	74,288,315	(1,002,632)	(1.3)	104,816,788	70.9
Fuel adjustment	66,095,384	57,708,495	(8,386,889)	(12.7)	95,440,704	60.5
Sales for resale	334,820	-	(334,820)	(100)	456,133	-
Utility surcharge	3,581,038	3,396,846	(184,192)	(5.1)	5,109,345	66.5
Other electric sales	15,082,128	16,826,807	1,744,679	11.6	20,109,504	83.7
Total sales of electricity	221,919,041	214,320,856	(7,598,185)	(3.4)	315,641,085	67.9
Transfer from (to) rate stabilization	(1,521,283)	(1,521,283)	(0)	0.0	(2,028,377)	75.0
Other revenue	5,313,131	4,927,771	(385,360)	(7.3)	7,084,174	69.6
Other income	1,556,229	4,402,067	2,845,838	182.9	2,074,972	212.2
Build America Bonds	1,971,005	2,000,384	29,379	1.5	2,628,007	76.1
Total revenues	229,238,123	224,129,795	(5,108,328)	(2.2)	325,399,861	68.9
Operation, maintenance, and administrative expenses:						
Fuel expenses	66,095,384	57,708,495	(8,386,889)	(12.7)	95,440,704	60.5
Power production	36,188,195	35,389,991	(798,204)	(2.2)	48,250,926	73.3
Transmission and distribution	13,720,700	16,095,789	2,375,090	17.3	18,294,266	88.0
Interchange	-	-	-	-	-	-
Administrative and general	21,412,132	19,213,067	(2,199,065)	(10.3)	28,549,509	67.3
Total operation, maintenance, and administrative expenses	137,416,410	128,407,342	(9,009,068)	(6.6)	190,535,405	67.4
Total net revenues in accordance with bond resolution	91,821,713	95,722,453	3,900,740	4.2	134,864,456	70.98
Less transfer to other funds:						
Debt service	53,948,249	57,471,527	3,523,278	6.5	71,930,998	79.9
UPIF contributions	21,552,133	21,552,133	-	-	28,736,177	75.0
Transfer to City of Gainesville for GSC	7,142,458	7,142,458	-	-	9,523,278	75.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed from Telecommunications	2,932,560	-	(2,932,560)	(100.0)	3,910,080	-
Transfer to Debt Defeasance from excess revenues	3,267,107	3,267,107	(0)	(0.0)	4,356,143	75.0
Transfer to Debt Defeasance from budget reductions	1,591,343	1,591,343	(0)	(0.0)	2,121,791	75.0
Transfer to Debt Defeasance from GSC reduction	7,922,985	7,922,985	(0)	(0.0)	10,563,980	75.0
Transfer to Debt Defeasance from Treasury	2,791,507	2,791,507	0	0.0	3,722,009	75.0
Net impact to rate stabilization - addition (reduction)	(9,326,628)	(6,016,607)	3,310,021	(35.5)	\$ (0)	-

**Gainesville Regional Utilities
Water System
Budget to Actual Comparison
For the Period Ended June 30, 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	16,903,380	17,117,520	214,140	1.3	\$ 22,620,783	75.7
Non-residential	8,247,887	9,076,199	828,312	10.0	11,135,260	81.5
Utility surcharge	2,045,268	2,098,603	53,335	2.6	2,745,474	76.4
Total sales of water	<u>27,196,535</u>	<u>28,292,322</u>	<u>1,095,787</u>	<u>4.0</u>	<u>36,501,517</u>	<u>77.5</u>
Transfer from (to) rate stabilization	533,404	533,404	0	0.0	711,205	75.0
Other revenue	3,223,256	2,711,514	(511,742)	(15.9)	4,297,674	63.1
Other income	-	726,638	726,638	-	-	-
Build America Bonds	567,680	576,099	8,420	1.5	756,906	76.1
Total revenues	<u>31,520,874</u>	<u>32,839,977</u>	<u>1,319,103</u>	<u>4.2</u>	<u>42,267,302</u>	<u>77.7</u>
Operation, maintenance, and administrative expenses:						
Transmission and distribution	2,634,310	3,943,512	1,309,202	49.7	3,512,413	112.3
Treatment	8,765,541	7,934,077	(831,464)	(9.5)	11,687,388	67.9
Administrative and general	4,297,514	4,634,132	336,619	7.8	5,730,018	80.9
Total operation, maintenance, and administrative expenses	<u>15,697,364</u>	<u>16,511,721</u>	<u>814,357</u>	<u>5.2</u>	<u>20,929,819</u>	<u>78.9</u>
Total net revenues in accordance with bond resolution	<u>15,823,510</u>	<u>16,328,256</u>	<u>504,746</u>	<u>3.2</u>	<u>21,337,483</u>	<u>76.5</u>
Less transfer to other funds:						
Debt service	7,109,927	7,299,978	190,052	2.7	9,479,902	77.0
UPIF contributions	4,616,130	4,616,130	-	-	6,154,840	75.0
Transfer to City of Gainesville for GSC	1,493,568	1,493,568	-	-	1,991,424	75.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed from Telecommunications	553,780	-	(553,780)	(100.0)	738,374	-
Transfer to Debt Defeasance from excess revenues	-	-	-	-	-	-
Transfer to Debt Defeasance from budget reductions	332,768	332,768	0	0.0	443,690	75.0
Transfer to Debt Defeasance from GSC reduction	1,656,785	1,656,785	0	0.0	2,209,046	75.0
Transfer to Debt Defeasance from Treasury	240,155	240,155	0	0.0	320,207	75.0
Net impact to rate stabilization - addition (reduction)	<u>(179,603)</u>	<u>688,872</u>	<u>868,475</u>	<u>(483.6)</u>	<u>\$ (0)</u>	<u>-</u>

**Gainesville Regional Utilities
Wastewater System
Budget to Actual Comparison
For the Period Ended June 30, 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	25,614,045	25,480,730	(133,315)	(0.5)	\$ 33,929,932	75.1
Non-residential	9,185,592	10,459,411	1,273,819	13.9	12,396,378	84.4
Utility surcharge	2,843,058	2,878,939	35,881	1.3	3,786,503	76.0
Total sales of services	37,642,695	38,819,080	1,176,385	3.1	50,112,813	77.5
Transfer from (to) rate stabilization	(299,590)	(299,590)	(0)	0.0	(399,453)	75.0
Other revenue	3,595,798	4,911,246	1,315,448	36.6	4,794,397	102.4
Other income	526,121	789,772	263,652	50.1	701,494	112.6
Build America Bonds	663,070	672,843	9,773	1.5	884,093	76.1
Total revenues	42,128,093	44,893,351	2,765,258	6.6	56,093,344	80.0
Operation, maintenance, and administrative expenses:						
Collection	5,287,080	4,598,561	(688,519)	(13.0)	7,049,440	65.2
Treatment	8,817,698	8,280,274	(537,424)	(6.1)	11,756,930	70.4
Administrative and general	5,181,552	4,768,522	(413,030)	(8.0)	6,908,736	69.0
Total operation, maintenance, and administrative expenses	19,286,330	17,647,357	(1,638,973)	(8.5)	25,715,106	68.6
Total net revenues in accordance with bond resolution	22,841,764	27,245,994	4,404,230	19.3	30,378,238	89.7
Less transfer to other funds:						
Debt service	10,449,989	11,357,181	907,192	8.7	13,933,319	81.5
UPIF contributions	5,447,981	5,447,981	-	-	7,263,974	75.0
Transfer to City of Gainesville for GSC	1,842,688	1,842,688	-	-	2,456,917	75.0
Transfer from City of Gainesville General Fund for county lights	-	-	-	-	-	-
Loss absorbed from Telecommunications	708,591	-	(708,591)	(100.0)	944,788	-
Transfer to Debt Defeasance from excess revenues	1,607,893	1,607,893	0	0.0	2,143,857	75.0
Transfer to Debt Defeasance from budget reductions	410,551	410,551	(0)	(0.0)	547,402	75.0
Transfer to Debt Defeasance from GSC reduction	2,044,056	2,044,056	0	0.0	2,725,408	75.0
Transfer to Debt Defeasance from Treasury	271,930	271,930	0	0.0	362,573	75.0
Net impact to rate stabilization - addition (reduction)	58,085	4,263,714	4,205,629	7,240.5	\$ (0)	-

**Gainesville Regional Utilities
Gas System
Budget to Actual Comparison
For the Period Ended June 30, 2024**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Residential	7,031,537	6,939,628	(91,909)	(1.3)	\$ 8,579,649	80.9
Non-residential	4,203,554	4,579,333	375,779	8.9	5,316,311	86.1
Purchased gas adjustment	9,844,978	7,966,771	(1,878,207)	(19.1)	11,762,097	67.7
Utility surcharge	479,166	488,294	9,128	1.9	592,024	82.5
Other gas sales	914,522	1,114,625	200,103	21.9	1,219,363	91.4
Total sales of gas	22,473,758	21,088,651	(1,385,107)	(6.2)	27,469,444	76.8
Transfer from (to) rate stabilization	(811,890)	(811,890)	-	-	(1,082,520)	75.0
Other revenue	551,589	310,970	(240,619)	(43.6)	735,452	42.3
Other income	203,566	357,983	154,417	75.9	271,421	131.9
Build America Bonds	413,702	419,866	6,164	1.5	551,603	76.1
Total revenues	22,830,725	21,365,580	(1,465,145)	(6.4)	27,945,400	76.5
Operation, maintenance, and administrative expenses:						
Fuel expense - purchased gas	9,844,978	7,966,771	(1,878,207)	(19.1)	11,762,097	67.7
Operation and maintenance	2,103,263	2,249,802	146,540	7.0	2,804,350	80.2
Administrative and general	2,422,852	2,248,697	(174,155)	(7.2)	3,230,469	69.6
Total operation, maintenance, and administrative expenses	14,371,092	12,465,270	(1,905,822)	(13.3)	17,796,916	70.0
Total net revenues in accordance with bond resolution	8,459,633	8,900,310	440,677	5.2	10,148,484	87.7
Less transfer to other funds:						
Debt service	3,697,106	3,678,794	(18,312)	(0.5)	4,929,474	74.6
UPIF contributions	2,227,970	2,227,970	-	-	2,970,627	75.0
Transfer to City of Gainesville for GSC	572,649	572,649	-	-	763,532	75.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed from Telecommunications	228,236	-	(228,236)	(100.0)	304,314	-
Transfer to Debt Defeasance from excess revenues	-	-	-	-	-	-
Transfer to Debt Defeasance from budget reductions	127,586	127,586	(0)	(0.0)	170,115	75.0
Transfer to Debt Defeasance from GSC reduction	635,227	635,227	(0)	(0.0)	846,970	75.0
Transfer to Debt Defeasance from Treasury	122,589	122,589	0	0.0	163,451	75.0
Net impact to rate stabilization - addition (reduction)	848,270	1,535,495	687,225	81.0	\$ 0	-

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Telecommunications	4,991,672	5,545,139	553,468	11.1	\$ 6,655,562	83.3
Trunking radio	-	-	-	-	-	-
Tower leasing	1,563,385	1,645,019	81,634	5.2	2,084,513	78.9
Other sales	-	-	-	-	-	-
Total sales of services	6,555,056	7,190,158	635,102	9.7	8,740,075	82.3
Transfer from (to) rate stabilization	-	-	-	-	-	-
Other revenue	-	29,269	29,269	-	-	-
Other income	-	309,092	309,092	-	-	-
Total revenues	6,555,056	7,528,519	973,463	14.9	8,740,075	86.1
Operation, maintenance, and administrative expenses:						
Operation and maintenance	6,155,655	5,333,897	(821,758)	(13.3)	8,207,540	65.0
Administrative and general	1,006,659	721,411	(285,248)	(28.3)	1,342,212	53.7
Total operation, maintenance, and administrative expenses	7,162,314	6,055,308	(1,107,006)	(15.5)	9,549,752	63.4
Total net revenues in accordance with bond resolution	(607,258)	1,473,211	2,080,469	(342.6)	(809,677)	(182.0)
Less transfer to other funds:						
Debt service	1,983,866	1,891,078	(92,788)	(4.7)	2,645,155	71.5
UPIF contributions	750,000	750,000	-	-	1,000,000	75.0
Transfer to City of Gainesville for GSC	427,556	427,556	-	-	570,074	75.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed by Other Systems	(4,423,167)	-	4,423,167	(100.0)	(5,897,556)	-
Transfer to Debt Defeasance from excess revenues	-	-	-	-	-	-
Transfer to Debt Defeasance from budget reductions	95,260	95,260	0	0.0	127,013	75.0
Transfer to Debt Defeasance from GSC reduction	474,278	474,278	0	0.0	632,371	75.0
Transfer to Debt Defeasance from Treasury	84,949	84,949	0	0.0	113,266	75.0
Net impact to rate stabilization - addition (reduction)	0	(2,249,910)	(2,249,910)	(0)	\$ 0	-