

Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended June 30, 2021



**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended June 30, 2021**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Revised Budget	YTD Actual as % of FY21 Budget
REVENUES:						
Electric system:						
Sales of electricity	\$ 137,501,115	\$ 136,055,705	\$ (1,445,410)	(1.1)	\$ 194,491,491	70.0
Fuel adjustment	57,245,549	58,188,454	942,905	1.6	82,800,178	70.3
Sales for resale	1,797,999	3,960,962	2,162,963	120.3	2,552,526	155.2
Transfer from (to) rate stabilization	(2,506,535)	(2,506,535)	-	-	(3,342,046)	75.0
Other revenue	4,734,353	4,128,214	(606,139)	(12.8)	6,312,471	65.4
Other income	352,649	3,425,157	3,072,508	871.3	470,199	728.4
Build America Bonds	2,090,820	2,095,264	4,444	0.2	2,787,760	75.2
Total electric system revenues	201,215,950	205,347,221	4,131,271	2.1	286,072,579	71.8
Water system:						
Sales of water	26,200,382	26,126,743	(73,639)	(0.3)	35,229,555	74.2
Transfer from (to) rate stabilization	(819,183)	(819,183)	-	-	(1,092,244)	75.0
Other revenue	2,143,518	1,733,784	(409,734)	(19.1)	2,858,024	60.7
Other income	127,848	117,999	(9,849)	(7.7)	170,464	69.2
Build America Bonds	594,600	595,864	1,264	0.2	792,800	75.2
Total water system revenues	28,247,165	27,755,207	(491,958)	(1.7)	37,958,599	73.1
Wastewater system:						
Sales of services	30,697,162	30,324,559	(372,603)	(1.2)	40,884,297	74.2
Transfer from (to) rate stabilization	1,510,583	1,510,583	-	-	2,014,111	75.0
Other revenue	2,735,627	2,157,648	(577,979)	(21.1)	3,647,502	59.2
Other income	133,979	256,151	122,172	91.2	178,638	143.4
Build America Bonds	683,660	685,113	1,453	0.2	911,547	75.2
Total wastewater system revenues	35,761,011	34,934,054	(826,957)	(2.3)	47,636,095	73.3
Gas system:						
Sales of gas	12,526,477	13,190,380	663,903	5.3	15,615,396	84.5
Fuel adjustment	5,879,820	6,867,025	987,205	16.8	7,024,802	97.8
Transfer from (to) rate stabilization	(112,140)	(112,140)	-	-	(149,521)	75.0
Other revenue	508,546	378,096	(130,450)	(25.7)	678,061	55.8
Other income	70,084	106,417	36,333	51.8	93,445	113.9
Build America Bonds	438,314	439,246	932	0.2	584,419	75.2
Total gas system revenues	19,311,101	20,869,024	1,557,923	8.1	23,846,602	87.5
Telecommunications system:						
Sales of services	9,305,108	8,669,563	(635,545)	(6.8)	12,406,808	69.9
Transfer from (to) rate stabilization	1,270,223	1,270,223	-	-	1,693,631	75.0
Other revenue	26,250	21,274	(4,976)	(19.0)	35,000	60.8
Other income	4,064	32,646	28,582	703.3	5,419	602.4
Total telecommunications system revenues	10,605,645	9,993,706	(611,939)	(5.8)	14,140,858	70.7
TOTAL REVENUES	295,140,872	298,899,212	3,758,340	1.3	409,654,733	73.0

**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended June 30, 2021**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Revised Budget	YTD Actual as % of FY21 Budget
OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:						
Electric system:						
Fuel expenses	57,245,549	58,188,454	942,905	1.6	82,800,178	70.3
Operation and maintenance	47,407,973	46,114,320	(1,293,653)	(2.7)	63,210,631	73.0
Administrative and general	16,868,070	16,369,578	(498,492)	(3.0)	22,490,760	72.8
Total Electric System Expenses	121,521,592	120,672,352	(849,240)	(0.7)	168,501,569	71.6
Water system:						
Operation and maintenance	9,022,175	7,625,553	(1,396,622)	(15.5)	12,029,567	63.4
Administrative and general	4,457,676	3,574,246	(883,430)	(19.8)	5,943,568	60.1
Total Water System Expenses	13,479,851	11,199,799	(2,280,052)	(16.9)	17,973,135	62.3
Wastewater system:						
Operation and maintenance	11,399,302	10,534,687	(864,615)	(7.6)	15,199,069	69.3
Administrative and general	5,493,175	3,715,530	(1,777,645)	(32.4)	7,324,233	50.7
Total Wastewater System Expenses	16,892,477	14,250,217	(2,642,260)	(15.6)	22,523,302	63.3
Gas system:						
Fuel expense and purchased gas	5,879,820	6,867,025	987,205	16.8	7,024,802	97.8
Operation and maintenance	2,057,398	1,986,181	(71,217)	(3.5)	2,743,197	72.4
Administrative and general	1,707,977	1,762,975	54,998	3.2	2,277,303	77.4
Total Gas System Expenses	9,645,195	10,616,181	970,986	10.1	12,045,302	88.1
Telecommunications system:						
Operation and maintenance	6,864,448	6,603,857	(260,591)	(3.8)	9,152,597	72.2
Administrative and general	328,082	710,841	382,759	116.7	437,442	162.5
Total Telecommunications System Expenses	7,192,530	7,314,698	122,168	1.7	9,590,039	76.3
TOTAL EXPENSES	168,731,645	164,053,247	(4,678,398)	(2.8)	230,633,347	71.1
NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION:						
Total electric system	79,694,358	84,674,869	4,980,511	6.2	117,571,010	72.0
Total water system	14,767,314	16,555,408	1,788,094	12.1	19,985,464	82.8
Total wastewater system	18,868,534	20,683,837	1,815,303	9.6	25,112,793	82.4
Total gas system	9,665,906	10,252,843	586,937	6.1	11,801,300	86.9
Total telecommunications system	3,413,115	2,679,008	(734,107)	(21.5)	4,550,819	58.9
TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION	126,409,227	134,845,965	8,436,738	6.7	179,021,386	75.3
LESS:						
Debt service	69,287,186	68,695,544	(591,642)	(0.9)	92,382,912	74.4
UPIF contributions	32,756,824	32,756,824	-	-	43,675,766	75.0
Transfer to City of Gainesville General Fund	28,713,750	28,713,750	-	-	38,285,000	75.0
Transfer to Debt Defeasance	3,508,281	3,508,281	-	-	4,677,708	75.0
NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)	\$ (7,856,814)	\$ 1,171,566	\$ 9,028,380	(114.9)	\$ -	-

**Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Period Ended June 30, 2021**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>	<u>FY21 Revised Budget</u>	<u>YTD Actual as % of FY21 Budget</u>
REVENUES:						
Residential	\$ 53,455,221	\$ 54,510,926	\$ 1,055,705	2.0	\$ 77,938,968	69.9
Non-residential	66,252,716	63,303,618	(2,949,098)	(4.5)	92,535,603	68.4
Fuel adjustment	57,245,549	58,188,454	942,905	1.6	82,800,178	70.3
Sales for resale	1,797,999	3,960,962	2,162,963	120.3	2,552,526	155.2
Utility surcharge	3,141,051	3,154,914	13,863	0.4	4,480,751	70.4
Other electric sales	14,652,127	15,086,247	434,120	3.0	19,536,169	77.2
Total Sales of Electricity	196,544,663	198,205,121	1,660,458	0.8	279,844,195	70.8
Transfer from (to) rate stabilization	(2,506,535)	(2,506,535)	-	-	(3,342,046)	75.0
Other revenue	4,734,353	4,128,214	(606,139)	(12.8)	6,312,471	65.4
Other income	352,649	3,425,157	3,072,508	871.3	470,199	728.4
Build America Bonds	2,090,820	2,095,264	4,444	0.2	2,787,760	75.2
Total Revenues	201,215,950	205,347,221	4,131,271	2.1	286,072,579	71.8
OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:						
Fuel expenses	57,245,549	58,188,454	942,905	1.6	82,800,178	70.3
Power production	33,689,519	31,416,253	(2,273,266)	(6.7)	44,919,359	69.9
Transmission and distribution	13,718,454	14,698,067	979,613	7.1	18,291,272	80.4
Administrative and general	16,868,070	16,369,578	(498,492)	(3.0)	22,490,760	72.8
Total Operation, Maintenance and Administrative Expenses	121,521,592	120,672,352	(849,240)	(0.7)	168,501,569	71.6
TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION	79,694,358	84,674,869	4,980,511	6.2	117,571,010	72.02
LESS:						
Debt service	51,148,305	51,097,191	(51,114)	(0.1)	68,197,740	74.9
UPIF contributions	17,537,599	17,537,599	-	-	23,383,465	75.0
Transfer to City of Gainesville General Fund	16,811,901	16,811,901	-	-	22,415,868	75.0
Transfer to Debt Defeasance	2,680,453	2,680,453	-	-	3,573,937	75.0
NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)	\$ (8,483,900)	\$ (3,452,275)	\$ 5,031,625	(59.3)	\$ -	-

**Gainesville Regional Utilities
Water System
Budget to Actual Comparison
For the Period Ended June 30, 2021**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Revised Budget	YTD Actual as % of FY21 Budget
REVENUES:						
Residential	\$ 16,258,302	\$ 16,276,693	\$ 18,391	0.1	\$ 21,755,475	74.8
Non-residential	8,042,513	7,891,086	(151,427)	(1.9)	10,925,694	72.2
Utility surcharge	1,899,567	1,958,964	59,397	3.1	2,548,386	76.9
Total Sales of Water	26,200,382	26,126,743	(73,639)	(0.3)	35,229,555	74.2
Transfer from (to) rate stabilization	(819,183)	(819,183)	-	-	(1,092,244)	75.0
Other revenue	2,143,518	1,733,784	(409,734)	(19.1)	2,858,024	60.7
Other income	127,848	117,999	(9,849)	(7.7)	170,464	69.2
Build America Bonds	594,600	595,864	1,264	0.2	792,800	75.2
Total Revenues	28,247,165	27,755,207	(491,958)	(1.7)	37,958,599	73.1
OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:						
Transmission and distribution	2,795,043	2,358,812	(436,231)	(15.6)	3,726,724	63.3
Treatment	6,227,132	5,266,741	(960,391)	(15.4)	8,302,843	63.4
Administrative and general	4,457,676	3,574,246	(883,430)	(19.8)	5,943,568	60.1
Total Operation, Maintenance and Administrative Expenses	13,479,851	11,199,799	(2,280,052)	(16.9)	17,973,135	62.3
TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION	14,767,314	16,555,408	1,788,094	12.1	19,985,464	82.8
LESS:						
Debt service	5,800,428	5,671,182	(129,246)	(2.2)	7,733,904	73.3
UPIF contributions	4,886,512	4,886,512	-	-	6,515,350	75.0
Transfer to City of Gainesville General Fund	4,017,053	4,017,053	-	-	5,356,071	75.0
Transfer to Debt Defeasance	285,104	285,104	-	-	380,139	75.0
NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)	\$ (221,783)	\$ 1,695,557	\$ 1,917,340	(864.5)	\$ -	-

**Gainesville Regional Utilities
Wastewater System
Budget to Actual Comparison
For the Period Ended June 30, 2021**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Revised Budget	YTD Actual as % of FY21 Budget
REVENUES:						
Residential	\$ 20,483,488	\$ 20,574,938	\$ 91,450	0.4	\$ 27,131,166	75.8
Non-residential	8,026,653	7,516,563	(510,090)	(6.4)	10,840,675	69.3
Utility surcharge	2,187,021	2,233,058	46,037	2.1	2,912,456	76.7
Total Sales of Services	30,697,162	30,324,559	(372,603)	(1.2)	40,884,297	74.2
Transfer from (to) rate stabilization	1,510,583	1,510,583	-	-	2,014,111	75.0
Other revenue	2,735,627	2,157,648	(577,979)	(21.1)	3,647,502	59.2
Other income	133,979	256,151	122,172	91.2	178,638	143.4
Build America Bonds	683,660	685,113	1,453	0.2	911,547	75.2
Total Revenues	35,761,011	34,934,054	(826,957)	(2.3)	47,636,095	73.3
OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:						
Collection	3,603,417	3,856,721	253,304	7.0	4,804,556	80.3
Treatment	7,795,885	6,677,966	(1,117,919)	(14.3)	10,394,513	64.2
Administrative and general	5,493,175	3,715,530	(1,777,645)	(32.4)	7,324,233	50.7
Total Operation, Maintenance and Administrative Expenses	16,892,477	14,250,217	(2,642,260)	(15.6)	22,523,302	63.3
TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION	18,868,534	20,683,837	1,815,303	9.6	25,112,793	82.4
LESS:						
Debt service	7,326,485	7,155,693	(170,792)	(2.3)	9,768,646	73.3
UPIF contributions	6,030,457	6,030,457	-	-	8,040,610	75.0
Transfer to City of Gainesville General Fund	5,145,504	5,145,504	-	-	6,860,672	75.0
Transfer to Debt Defeasance	332,149	332,149	-	-	442,865	75.0
NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)	\$ 33,939	\$ 2,020,034	\$ 1,986,095	5,852.0	\$ -	-

**Gainesville Regional Utilities
Gas System
Budget to Actual Comparison
For the Period Ended June 30, 2021**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Revised Budget	YTD Actual as % of FY21 Budget
REVENUES:						
Residential	\$ 7,057,123	\$ 7,135,576	\$ 78,453	1.1	\$ 8,587,711	83.1
Non-residential	4,098,835	4,457,777	358,942	8.8	5,244,159	85.0
Fuel adjustment	5,879,820	6,867,025	987,205	16.8	7,024,802	97.8
Utility surcharge	455,351	480,337	24,986	5.5	563,302	85.3
Other gas sales	915,168	1,116,690	201,522	22.0	1,220,224	91.5
Total Sales of Gas	18,406,297	20,057,405	1,651,108	9.0	22,640,198	88.6
Transfer from (to) rate stabilization	(112,140)	(112,140)	-	-	(149,521)	75.0
Other revenue	508,546	378,096	(130,450)	(25.7)	678,061	55.8
Other income	70,084	106,417	36,333	51.8	93,445	113.9
Build America Bonds	438,314	439,246	932	0.2	584,419	75.2
Total Revenues	19,311,101	20,869,024	1,557,923	8.1	23,846,602	87.5
OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:						
Fuel expense - purchased gas	5,879,820	6,867,025	987,205	16.8	7,024,802	97.8
Operation and maintenance	2,057,398	1,986,181	(71,217)	(3.5)	2,743,197	72.4
Administrative and general	1,707,977	1,762,975	54,998	3.2	2,277,303	77.4
Total Operation, Maintenance and Administrative Expenses	9,645,195	10,616,181	970,986	10.1	12,045,302	88.1
TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION	9,665,906	10,252,843	586,937	6.1	11,801,300	86.9
LESS:						
Debt service	3,395,856	3,338,397	(57,459)	(1.7)	4,527,808	73.7
UPIF contributions	3,494,392	3,494,392	-	-	4,659,189	75.0
Transfer to City of Gainesville General Fund	1,849,166	1,849,166	-	-	2,465,554	75.0
Transfer to Debt Defeasance	111,562	111,562	-	-	148,749	75.0
NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)	\$ 814,930	\$ 1,459,326	\$ 644,396	79.1	\$ -	-

**Gainesville Regional Utilities
Telecommunications System
Budget to Actual Comparison
For the Period Ended June 30, 2021**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Revised Budget	YTD Actual as % of FY21 Budget
REVENUES:						
Telecommunications	\$ 5,669,207	\$ 5,597,339	\$ (71,868)	(1.3)	\$ 7,558,941	74.0
Trunking radio	2,227,415	1,974,420	(252,995)	(11.4)	2,969,886	66.5
Tower leasing	1,408,486	1,097,804	(310,682)	(22.1)	1,877,981	58.5
Total Sales of Services	9,305,108	8,669,563	(635,545)	(6.8)	12,406,808	69.9
Transfer from (to) rate stabilization	1,270,223	1,270,223	-	-	1,693,631	75.0
Other revenue	26,250	21,274	(4,976)	(19.0)	35,000	60.8
Other income	4,064	32,646	28,582	703.3	5,419	602.4
Total Revenues	10,605,645	9,993,706	(611,939)	(5.8)	14,140,858	70.7
OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:						
Operation and maintenance	6,864,448	6,603,857	(260,591)	(3.8)	9,152,597	72.2
Administrative and general	328,082	710,841	382,759	116.7	437,442	162.5
Total Operation, Maintenance and Administrative Expenses	7,192,530	7,314,698	122,168	1.7	9,590,039	76.3
TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION	3,413,115	2,679,008	(734,107)	(21.5)	4,550,819	58.9
LESS:						
Debt service	1,616,112	1,433,081	(183,031)	(11.3)	2,154,814	66.5
UPIF contributions	807,864	807,864	-	-	1,077,152	75.0
Transfer to City of Gainesville General Fund	890,126	890,126	-	-	1,186,835	75.0
Transfer to Debt Defeasance	99,013	99,013	-	-	132,018	75.0
NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)	\$ -	\$ (551,076)	\$ (551,076)	-	\$ -	-