

Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended December 31, 2023



**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended December 31, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Electric system:						
Sales of electricity	\$ 52,846,335	\$ 51,130,942	\$ (1,715,393)	(3.2)	\$ 219,744,248	23.3
Fuel adjustment	18,739,761	18,242,343	(497,418)	(2.7)	95,440,704	19.1
Sales for resale	104,815	-	(104,815)	(100.0)	456,133	-
Transfer from (to) rate stabilization	(507,094)	(507,094)	0	(0.0)	(2,028,377)	25.0
Other revenue	1,771,044	807,060	(963,984)	(54.4)	7,084,174	11.4
Other income	518,743	1,519,708	1,000,965	193.0	2,074,972	73.2
Build America Bonds	657,002	668,294	11,292	1.7	2,628,007	25.4
Total electric system revenues	74,130,604	71,861,253	(2,269,351)	(3.1)	325,399,861	22.1
Water system:						
Sales of water	9,043,621	9,831,857	788,236	8.7	36,501,517	26.9
Transfer from (to) rate stabilization	177,801	177,801	(0)	(0.0)	711,205	25.0
Other revenue	1,074,419	417,864	(656,555)	(61.1)	4,297,674	9.7
Other income	-	167,832	167,832	-	-	-
Build America Bonds	189,227	192,464	3,238	1.7	756,906	25.4
Total water system revenues	10,485,067	10,787,818	302,751	2.9	42,267,302	25.5
Wastewater system:						
Sales of services	12,257,544	13,306,720	1,049,176	8.6	50,112,813	26.6
Transfer from (to) rate stabilization	(99,863)	(99,863)	0	(0.0)	(399,453)	25.0
Other revenue	1,198,599	907,074	(291,525)	(24.3)	4,794,397	18.9
Other income	175,374	275,115	99,742	56.9	701,494	39.2
Build America Bonds	221,023	224,784	3,761	1.7	884,093	25.4
Total wastewater system revenues	13,752,677	14,613,830	861,153	6.3	56,093,344	26.1
Gas system:						
Sales of gas	3,681,411	4,284,776	603,365	16.4	15,707,347	27.3
Purchased gas adjustment	3,305,095	2,935,450	(369,645)	(11.2)	11,762,097	25.0
Transfer from (to) rate stabilization	(270,630)	(270,630)	-	-	(1,082,520)	25.0
Other revenue	183,863	51,497	(132,366)	(72.0)	735,452	7.0
Other income	67,855	95,600	27,745	40.9	271,421	35.2
Build America Bonds	137,901	140,270	2,369	1.7	551,603	25.4
Total gas system revenues	7,105,495	7,236,963	131,468	1.9	27,945,400	25.9
Telecommunications system:						
Sales of services	2,185,019	2,464,483	279,464	12.8	8,740,075	28.2
Transfer from (to) rate stabilization	-	-	-	-	-	-
Other revenue	-	7,247	7,247	-	-	-
Other income	-	60,238	60,238	-	-	-
Total telecommunications system revenues	2,185,019	2,531,968	346,949	15.9	8,740,075	29.0
Total revenues	107,658,862	107,031,832	(627,030)	(0.6)	460,445,982	23.2

**Sales for resale in FY23 are included with fuel adjustment

**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended December 31, 2023**

	Revised Budget	Actual	Actual Over<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Operation, maintenance, and administrative expenses:						
Electric system:						
Fuel expenses	18,739,761	18,242,343	(497,418)	(2.7)	95,440,704	19.1
Operation and maintenance	16,636,298	15,756,724	(879,574)	(5.3)	66,545,192	23.7
Administrative and general	7,137,377	8,328,025	1,190,648	16.7	28,549,509	29.2
Total electric system expenses	42,513,436	42,327,092	(186,344)	(0.4)	190,535,405	22.2
Water system:						
Operation and maintenance	3,799,950	4,357,000	557,050	14.7	15,199,801	28.7
Administrative and general	1,432,505	1,525,791	93,287	6.5	5,730,018	26.6
Total water system expenses	5,232,455	5,882,791	650,336	12.4	20,929,819	28.1
Wastewater system:						
Operation and maintenance	4,701,593	4,010,488	(691,105)	(14.7)	18,806,370	21.3
Administrative and general	1,727,184	1,711,814	(15,370)	(0.9)	6,908,736	24.8
Total wastewater system expenses	6,428,777	5,722,302	(706,475)	(11.0)	25,715,106	22.3
Gas system:						
Fuel expense - purchased gas	3,305,095	2,935,450	(369,645)	(11.2)	11,762,097	25.0
Operation and maintenance	701,088	713,886	12,799	1.8	2,804,350	25.5
Administrative and general	807,617	675,767	(131,850)	(16.3)	3,230,469	20.9
Total gas system expenses	4,813,800	4,325,103	(488,697)	(10.2)	17,796,916	24.3
Telecommunications system:						
Operation and maintenance	2,051,885	1,892,248	(159,637)	(7.8)	8,207,540	23.1
Administrative and general	335,553	269,921	(65,632)	(19.6)	1,342,212	20.1
Total telecommunications system expenses	2,387,438	2,162,169	(225,269)	(9.4)	9,549,752	22.6
Total expenses	61,375,905	60,419,457	(956,448)	(1.6)	264,526,998	22.8
Net revenues in accordance with bond resolution						
Total electric system	31,617,169	29,534,161	(2,083,008)	(6.6)	134,864,456	21.9
Total water system	5,252,612	4,905,027	(347,585)	(6.6)	21,337,483	23.0
Total wastewater system	7,323,901	8,891,528	1,567,627	21.4	30,378,238	29.3
Total gas system	2,291,695	2,911,860	620,165	27.1	10,148,484	28.7
Total telecommunications system	(202,419)	369,799	572,218	(282.7)	(809,677)	(45.7)
Total net revenues in accordance with bond resolution	46,282,958	46,612,375	329,417	0.7	195,918,984	23.8
Less transfer to other funds:						
Debt service	25,729,712	27,315,855	1,586,143	6.2	102,918,848	26.5
UPIF contributions	11,531,405	11,531,405	-	-	46,125,618	25.0
Transfer to City of Gainesville General Fund	3,826,306	3,826,306	0	0.0	15,305,225	25.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Transfer to Debt Defeasance from excess revenues	1,625,000	1,625,000	-	-	6,500,000	25.0
Transfer to Debt Defeasance from budget reductions	852,503	852,503	0	0.0	3,410,011	25.0
Transfer to Debt Defeasance from GSC reduction	4,244,444	4,244,444	0	0.0	16,977,776	25.0
Transfer to Debt Defeasance from Treasury	1,170,377	1,170,377	0	0.0	4,681,506	25.0
Net impact to rate stabilization - addition (reduction)	\$ (1,526,412)	\$ (3,953,515)	\$ (1,256,726)	82.3	\$ 4,681,506	-

Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Period Ended December 31, 2023

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Residential	20,438,313	20,485,783	47,470	0.2	89,708,611	22.8
Non-residential	26,164,367	25,284,715	(879,652)	(3.4)	104,816,788	24.1
Fuel adjustment	18,739,761	18,242,343	(497,418)	(2.7)	95,440,704	19.1
Sales for resale	104,815	-	(104,815)	(100.0)	456,133	-
Utility surcharge	1,216,280	1,094,220	(122,060)	(10.0)	5,109,345	21.4
Other electric sales	5,027,376	4,266,224	(761,152)	(15.1)	20,109,504	21.2
Total sales of electricity	71,690,910	69,373,285	(2,317,625)	(3.2)	315,641,085	22.0
Transfer from (to) rate stabilization	(507,094)	(507,094)	0	(0.0)	(2,028,377)	25.0
Other revenue	1,771,044	807,060	(963,984)	(54.4)	7,084,174	11.4
Other income	518,743	1,519,708	1,000,965	193.0	2,074,972	73.2
Build America Bonds	657,002	668,294	11,292	1.7	2,628,007	25.4
Total revenues	74,130,604	71,861,253	(2,269,351)	(3.1)	325,399,861	22.1
Operation, maintenance, and administrative expenses:						
Fuel expenses	18,739,761	18,242,343	(497,418)	(2.7)	95,440,704	19.1
Power production	12,062,732	11,114,135	(948,597)	(7.9)	48,250,926	23.0
Transmission and distribution	4,573,567	4,642,589	69,023	1.5	18,294,266	25.4
Administrative and general	7,137,377	8,328,025	1,190,648	16.7	28,549,509	29.2
Total operation, maintenance, and administrative expenses	42,513,436	42,327,092	(186,344)	(0.4)	190,535,405	22.2
Total net revenues in accordance with bond resolution	31,617,169	29,534,161	(2,083,008)	(6.6)	134,864,456	21.90
Less transfer to other funds:						
Debt service	17,982,750	19,211,181	1,228,432	6.8	71,930,998	26.7
UPIF contributions	7,184,044	7,184,044	(0)	(0.0)	28,736,177	25.0
Transfer to City of Gainesville General Fund	2,380,820	2,380,820	0	0.0	9,523,278	25.0
Transfer from City of Gainesville General Fund for county streetlights	-	-	-	-	-	-
Loss absorbed from GRUCom	977,520	977,520	-	-	3,910,080	25.0
Transfer to Debt Defeasance from excess revenues	1,089,036	1,089,036	0	0.0	4,356,143	25.0
Transfer to Debt Defeasance from budget reductions	530,448	530,448	(0)	(0.0)	2,121,791	25.0
Transfer to Debt Defeasance from GSC reduction	2,640,995	2,640,995	0	0.0	10,563,980	25.0
Transfer to Debt Defeasance from Treasury	930,502	930,502	(0)	(0.0)	3,722,009	25.0
Net impact to rate stabilization - addition (reduction)	\$ (2,098,946)	\$ (5,410,385)	\$ (3,311,439)	157.8	\$ (0)	-

**Gainesville Regional Utilities
Water System
Budget to Actual Comparison
For the Period Ended December 31, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Residential	5,554,307	\$ 5,928,992	\$ 374,685	6.7	22,620,783	26.2
Non-residential	2,809,315	\$ 3,172,949	363,634	12.9	11,135,260	28.5
Utility surcharge	679,999	\$ 729,916	49,917	7.3	2,745,474	26.6
Total sales of water	9,043,621	9,831,857	788,236	8.7	36,501,517	26.9
Transfer from (to) rate stabilization	177,801	177,801	(0)	(0.0)	711,205	25.0
Other revenue	1,074,419	417,864	(656,555)	(61.1)	4,297,674	9.7
Other income	0	167,832	167,832	-	-	-
Build America Bonds	189,227	192,464	3,238	1.7	756,906	25.4
Total revenues	10,485,067	10,787,818	302,751	2.9	42,267,302	25.5
Operation, maintenance, and administrative expenses:						
Transmission and distribution	878,103	2,103,518	1,225,415	139.6	3,512,413	59.9
Treatment	2,921,847	2,253,482	(668,365)	(22.9)	11,687,388	19.3
Administrative and general	1,432,505	1,525,791	93,287	6.5	5,730,018	26.6
Total operation, maintenance, and administrative expenses	5,232,455	5,882,791	650,336	12.4	20,929,819	28.1
Total net revenues in accordance with bond resolution	5,252,612	4,905,027	(347,585)	(6.6)	21,337,483	23.0
Less transfer to other funds:						
Debt service	2,369,976	2,441,610	71,635	3.0	9,479,902	25.8
UPIF contributions	1,538,710	1,538,710	-	-	6,154,840	25.0
Transfer to City of Gainesville General Fund	497,856	497,856	-	-	1,991,424	25.0
Loss absorbed from GRUCom	184,594	184,594	-	-	738,374	25.0
Transfer to Debt Defeasance from excess revenues	0	-	-	-	-	-
Transfer to Debt Defeasance from budget reductions	110,923	110,923	0	0.0	443,690	25.0
Transfer to Debt Defeasance from GSC reduction	552,262	552,262	0	0.0	2,209,046	25.0
Transfer to Debt Defeasance from Treasury	80,052	80,052	0	0.0	320,207	25.0
Net impact to rate stabilization - addition (reduction)	\$ (81,759)	\$ (500,980)	\$ (419,221)	512.8	\$ (0)	-

**Gainesville Regional Utilities
Wastewater System
Budget to Actual Comparison
For the Period Ended December 31, 2023**

	Revised Budget	Actual	Actual Over<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Residential	8,197,472	\$ 8,776,031	\$ 578,559	7.1	33,929,932	25.9
Non-residential	3,134,424	\$ 3,551,347	416,923	13.3	12,396,378	28.6
Utility surcharge	925,649	\$ 979,342	53,693	5.8	3,786,503	25.9
Total sales of services	12,257,544	13,306,720	1,049,176	8.6	50,112,813	26.6
Transfer from (to) rate stabilization	(99,863)	(99,863)	0	(0.0)	(399,453)	25.0
Other revenue	1,198,599	907,074	(291,525)	(24.3)	4,794,397	18.9
Other income	175,374	275,115	99,742	56.9	701,494	39.2
Build America Bonds	221,023	224,784	3,761	1.7	884,093	25.4
Total revenues	13,752,677	14,613,830	861,153	6.3	56,093,344	26.1
Operation, maintenance, and administrative expenses:						
Collection	1,762,360	1,520,746	(241,614)	(13.7)	7,049,440	21.6
Treatment	2,939,233	2,489,742	(449,491)	(15.3)	11,756,930	21.2
Administrative and general	1,727,184	1,711,814	(15,370)	(0.9)	6,908,736	24.8
Total operation, maintenance, and administrative expenses	6,428,777	5,722,302	(706,475)	(11.0)	25,715,106	22.3
Total net revenues in accordance with bond resolution	7,323,901	8,891,528	1,567,627	21.4	30,378,238	29.3
Less transfer to other funds:						
Debt service	3,483,330	3,796,940	313,610	9.0	13,933,319	27.3
UPIF contributions	1,815,994	1,815,994	-	-	7,263,974	25.0
Transfer to City of Gainesville General Fund	614,229	614,229	(0)	(0.0)	2,456,917	25.0
Loss absorbed from GRUCom	236,197	236,197	-	-	944,788	25.0
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	136,850	136,850	(0)	(0.0)	547,402	25.0
Transfer to Debt Defeasance from GSC reduction	681,352	681,352	(0)	(0.0)	2,725,408	25.0
Transfer to Debt Defeasance from Treasury	90,643	90,643	(0)	(0.0)	362,573	25.0
Net impact to rate stabilization - addition (reduction)	\$ (270,659)	\$ 983,359	\$ 1,254,018	(463.3)	\$ (0)	-

**Gainesville Regional Utilities
Gas System
Budget to Actual Comparison
For the Period Ended December 31, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Residential	1,957,361	\$ 2,240,778	\$ 283,417	14.5	8,579,649	26.1
Non-residential	1,280,699	\$ 1,522,870	242,171	18.9	5,316,311	28.6
Purchased gas adjustment	3,305,095	\$ 2,935,450	(369,645)	(11.2)	11,762,097	25.0
Utility surcharge	138,510	\$ 161,273	22,763	16.4	592,024	27.2
Other gas sales	304,841	\$ 359,855	55,014	18.0	1,219,363	29.5
Total sales of gas	6,986,506	7,220,226	233,720	3.3	27,469,444	26.3
Transfer from (to) rate stabilization	(270,630)	(270,630)	-	-	(1,082,520)	25.0
Other revenue	183,863	51,497	(132,366)	(72.0)	735,452	7.0
Other income	67,855	95,600	27,745	40.9	271,421	35.2
Build America Bonds	137,901	140,270	2,369	1.7	551,603	25.4
Total revenues	7,105,495	7,236,963	131,468	1.9	27,945,400	25.9
Operation, maintenance, and administrative expenses:						
Fuel expense - purchased gas	3,305,095	2,935,450	(369,645)	(11.2)	11,762,097	25.0
Operation and maintenance	701,088	713,886	12,799	1.8	2,804,350	25.5
Administrative and general	807,617	675,767	(131,850)	(16.3)	3,230,469	20.9
Total operation, maintenance, and administrative expenses	4,813,800	4,325,103	(488,697)	(10.2)	17,796,916	24.3
Total net revenues in accordance with bond resolution	2,291,695	2,911,860	620,165	27.1	10,148,484	28.7
Less transfer to other funds:						
Debt service	1,232,369	1,229,363	(3,006)	(0.2)	4,929,474	24.9
UPIF contributions	742,657	742,657	0	0.0	2,970,627	25.0
Transfer to City of Gainesville General Fund	190,883	190,883	-	-	763,532	25.0
Loss absorbed by GRUCom	76,078	76,078	-	-	304,314	25.0
Transfer to Debt Defeasance from excess revenues	0	-	-	-	-	-
Transfer to Debt Defeasance from budget reductions	42,529	42,529	0	0.0	170,115	25.0
Transfer to Debt Defeasance from GSC reduction	211,742	211,742	(0)	(0.0)	846,970	25.0
Transfer to Debt Defeasance from Treasury	40,863	40,863	0	0.0	163,451	25.0
Net impact to rate stabilization - addition (reduction)	\$ (245,425)	\$ 377,745	\$ 623,170	(253.9)	\$ 0	-

**Gainesville Regional Utilities
Telecommunications System
Budget to Actual Comparison
For the Period Ended December 31, 2023**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY24 Revised Budget	YTD Actual as % of FY24 Budget
Revenues:						
Telecommunications	1,663,891	\$ 1,936,493	\$ 272,603	16.4	6,655,562	29.1
Trunking radio	-	\$ -	-	-	-	-
Tower leasing	521,128	\$ 527,990	6,862	1.3	2,084,513	25.3
Total sales of services	2,185,019	2,464,483	279,464	12.8	8,740,075	28.2
Transfer from (to) rate stabilization	-	-	-	-	-	-
Other revenue	-	7,247	7,247	-	-	-
Other income	-	60,238	60,238	-	-	-
Total revenues	2,185,019	2,531,968	346,949	15.9	8,740,075	29.0
Operation, maintenance, and administrative expenses:						
Operation and maintenance	2,051,885	1,892,248	(159,637)	(7.8)	8,207,540	23.1
Administrative and general	335,553	269,921	(65,632)	(19.6)	1,342,212	20.1
Total operation, maintenance, and administrative expenses	2,387,438	2,162,169	(225,269)	(9.4)	9,549,752	22.6
Total net revenues in accordance with bond resolution	(202,419)	369,799	572,218	(282.7)	(809,677)	(45.7)
Less transfer to other funds:						
Debt service	661,289	636,761	(24,528)	(3.7)	2,645,155	24.1
UPIF contributions	250,000	250,000	-	-	1,000,000	25.0
Transfer to City of Gainesville General Fund	142,518	142,518	-	-	570,074	25.0
Loss absorbed by Other Systems	(1,474,389)	(1,474,389)	-	-	(5,897,556)	25.0
Transfer to Debt Defeasance from excess revenues	0	-	-	-	-	-
Transfer to Debt Defeasance from budget reductions	31,753	31,753	(0)	(0.0)	127,013	25.0
Transfer to Debt Defeasance from GSC reduction	158,093	158,093	0	0.0	632,371	25.0
Transfer to Debt Defeasance from Treasury	28,317	28,317	0	0.0	113,266	25.0
Net impact to rate stabilization - addition (reduction)	\$ 0	\$ 596,746	\$ 596,746	515,394,808.2	\$ 0	-