

# **Gainesville Regional Utilities**

## **Budget to Actual Comparison**

**For the Period Ended December 31, 2020**



**Gainesville Regional Utilities  
Budget to Actual Comparison  
For the Period Ended December 31, 2020**

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# **Overview and Basis of Accounting**

# **Gainesville Regional Utilities Budget to Actual Comparison For the Period Ended December 31, 2020**

## **Overview**

Gainesville Regional Utilities (GRU or the Utility) is a combined municipal utility system operating electric, water, wastewater, natural gas, and telecommunications (GRUCom) systems. GRU is a utility enterprise of the City of Gainesville, Florida (City) and is reported as an enterprise fund in the comprehensive annual financial report of the City.

We offer readers this analysis of the budget to actual activities of GRU for the period ended December 31, 2020.

## **Basis of Accounting**

GRU is required to follow the provisions in the Second Amended and Restated Utilities System Revenue Bond Resolution (Resolution) adopted by the City on September 21, 2017. GRU's electric and gas accounts are maintained substantially in accordance with the Uniform System of Accounts of the Federal Energy Regulatory Commission (FERC), as required by the Resolution, and in conformity with accounting principles generally accepted in the United States of America using the accrual basis of accounting, including the application of regulatory accounting as described in Governmental Accounting Standards Board (GASB) Statement No. 62 - *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.

GRU prepares its financial statements in accordance with GASB Statement No. 62, *paragraphs 476-500, Regulated Operations*, and records various regulatory assets and liabilities. For a government to report under GASB Statement No. 62, its rates must be designed to recover its costs of providing services, and the utility must be able to collect those rates from customers. If it were determined, whether due to regulatory action or competition, that these standards no longer applied, GRU could be required to expense its regulatory assets and liabilities. Management believes that GRU currently meets the criteria for continued application of GASB Statement No. 62, but will continue to evaluate significant changes in the regulatory and competitive environment to assess continuing applicability of the criteria.

## **Basis of Budgeting**

The Resolution specifies the flow of funds from revenues and the requirements for the use of certain restricted and unrestricted assets. Under the Resolution, rates are designed to cover operation and maintenance expenses, rate stabilization, debt service requirements, utility plant improvement fund contributions and for any other lawful purpose. The flow of funds excludes depreciation expense and other noncash revenue and expense items. This method of rate setting results in costs being included in the determination of rates in different periods than when these costs are recognized for financial statement purposes. The effects of these differences are recognized in the determination of operating income in the period that they occur, in accordance with GRU's accounting policies.

All budgeted utility revenues based on unit sales, shown in this comparison, are based on seasonal forecasts provided by the Rates & Forecasting department. Fuel revenue and expense are also seasonalized based on projections by Forecasting. Other non-unit sales revenues, all expenses and use of net revenues are presented in a straight line methodology for this comparison.

# **Budget to Actual Statements**

**Gainesville Regional Utilities  
Combined Systems  
Budget to Actual Comparison  
For the Period Ended December 31, 2020**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Budget	YTD Actual as % of FY21 Budget
<b>REVENUES:</b>						
Electric system:						
Sales of electricity	\$ 46,539,783	\$ 44,742,295	\$ (1,797,488)	(3.9)	\$ 194,491,491	23.0
Fuel adjustment	16,239,345	17,099,203	859,858	5.3	82,800,178	20.7
Sales for resale	580,138	936,255	356,117	61.4	2,552,526	36.7
Transfer from/(to) rate stabilization	(494,027)	(494,027)	-	-	(1,976,109)	25.0
Other revenue	1,578,118	1,143,663	(434,455)	(27.5)	6,312,471	18.1
Other income	117,550	1,546,415	1,428,865	1,215.5	470,199	328.9
Build America Bonds	696,940	698,421	1,481	0.2	2,787,760	25.1
<b>Total electric system revenues</b>	<b>65,257,847</b>	<b>65,672,225</b>	<b>414,378</b>	<b>0.6</b>	<b>287,438,516</b>	<b>22.8</b>
Water system:						
Sales of water	8,716,678	8,390,125	(326,553)	(3.7)	35,229,555	23.8
Transfer from/(to) rate stabilization	(221,731)	(221,731)	-	-	(886,926)	25.0
Other revenue	714,506	303,328	(411,178)	(57.5)	2,858,024	10.6
Other income	42,616	32,922	(9,694)	(22.7)	170,464	19.3
Build America Bonds	198,200	198,621	421	0.2	792,800	25.1
<b>Total water system revenues</b>	<b>9,450,269</b>	<b>8,703,265</b>	<b>(747,004)</b>	<b>(7.9)</b>	<b>38,163,917</b>	<b>22.8</b>
Wastewater system:						
Sales of wastewater	9,928,645	9,899,909	(28,736)	(0.3)	40,584,297	24.4
Transfer from/(to) rate stabilization	553,691	553,691	-	-	2,214,763	25.0
Other revenue	986,876	400,196	(586,680)	(59.4)	3,947,502	10.1
Other income	44,660	35,605	(9,055)	(20.3)	178,638	19.9
Build America Bonds	227,887	228,371	484	0.2	911,547	25.1
<b>Total wastewater system revenues</b>	<b>11,741,759</b>	<b>11,117,772</b>	<b>(623,987)</b>	<b>(5.3)</b>	<b>47,836,747</b>	<b>23.2</b>
Gas system:						
Sales of gas	3,618,281	4,034,106	415,825	11.5	15,615,396	25.8
Fuel adjustment	1,973,937	2,397,172	423,235	21.4	7,024,802	34.1
Transfer from/(to) rate stabilization	(15,898)	(15,898)	-	-	(63,592)	25.0
Other revenue	169,515	152,585	(16,930)	(10.0)	678,061	22.5
Other income	23,361	30,886	7,525	32.2	93,445	33.1
Build America Bonds	146,105	146,415	310	0.2	584,419	25.1
<b>Total gas system revenues</b>	<b>5,915,301</b>	<b>6,745,266</b>	<b>829,965</b>	<b>14.0</b>	<b>23,932,531</b>	<b>28.2</b>
Telecommunications system:						
Sales of services	3,101,702	2,765,195	(336,507)	(10.8)	12,406,808	22.3
Transfer from/(to) rate stabilization	445,323	445,323	-	-	1,781,291	25.0
Other revenue	8,750	6,894	(1,856)	(21.2)	35,000	19.7
Other income	1,355	10,039	8,684	640.9	5,419	185.3
<b>Total telecommunications system revenues</b>	<b>3,557,130</b>	<b>3,227,451</b>	<b>(329,679)</b>	<b>(9.3)</b>	<b>14,228,518</b>	<b>22.7</b>
<b>TOTAL REVENUES</b>	<b>95,922,306</b>	<b>95,465,979</b>	<b>(456,327)</b>	<b>(0.5)</b>	<b>411,600,229</b>	<b>23.2</b>

**Gainesville Regional Utilities  
Combined Systems  
Budget to Actual Comparison  
For the Period Ended December 31, 2020**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Budget	YTD Actual as % of FY21 Budget
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Electric system:						
Fuel expenses	16,239,345	17,099,203	859,858	5.3	82,800,178	20.7
Operation and maintenance	16,600,087	14,151,764	(2,448,323)	(14.7)	66,400,348	21.3
Administrative and general	5,622,690	7,886,344	2,263,654	40.3	22,490,760	35.1
<b>Total Electric System Expenses</b>	<b>38,462,122</b>	<b>39,137,311</b>	<b>675,189</b>	<b>1.8</b>	<b>171,691,286</b>	<b>22.8</b>
Water system:						
Operation and maintenance	3,141,111	2,398,065	(743,046)	(23.7)	12,564,445	19.1
Administrative and general	1,485,892	1,231,988	(253,904)	(17.1)	5,943,568	20.7
<b>Total Water System Expenses</b>	<b>4,627,003</b>	<b>3,630,053</b>	<b>(996,950)</b>	<b>(21.5)</b>	<b>18,508,013</b>	<b>19.6</b>
Wastewater system:						
Operation and maintenance	3,955,518	3,317,824	(637,694)	(16.1)	15,822,070	21.0
Administrative and general	1,831,058	1,318,078	(512,980)	(28.0)	7,324,233	18.0
<b>Total Wastewater System Expenses</b>	<b>5,786,576</b>	<b>4,635,902</b>	<b>(1,150,674)</b>	<b>(19.9)</b>	<b>23,146,303</b>	<b>20.0</b>
Gas system:						
Fuel expense and purchased gas	1,973,937	2,397,172	423,235	21.4	7,024,802	34.1
Operation and maintenance	744,077	586,201	(157,876)	(21.2)	2,976,308	19.7
Administrative and general	569,326	668,539	99,213	17.4	2,277,303	29.4
<b>Total Gas System Expenses</b>	<b>3,287,340</b>	<b>3,651,912</b>	<b>364,572</b>	<b>11.1</b>	<b>12,278,413</b>	<b>29.7</b>
Telecommunications system:						
Operation and maintenance	2,341,261	1,420,548	(920,713)	(39.3)	9,365,042	15.2
Administrative and general	109,361	293,162	183,801	168.1	437,442	67.0
<b>Total Telecommunications System Expenses</b>	<b>2,450,622</b>	<b>1,713,710</b>	<b>(736,912)</b>	<b>(30.1)</b>	<b>9,802,484</b>	<b>17.5</b>
<b>TOTAL EXPENSES</b>	<b>54,613,663</b>	<b>52,768,888</b>	<b>(1,844,775)</b>	<b>(3.4)</b>	<b>235,426,499</b>	<b>22.4</b>
<b>NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION:</b>						
Total electric system	26,795,725	26,534,914	(260,811)	(1.0)	115,747,230	22.9
Total water system	4,823,266	5,073,212	249,946	5.2	19,655,904	25.8
Total wastewater system	5,955,183	6,481,870	526,687	8.8	24,690,444	26.3
Total gas system	2,627,961	3,093,354	465,393	17.7	11,654,118	26.5
Total telecommunications system	1,106,508	1,513,741	407,233	36.8	4,426,034	34.2
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>41,308,643</b>	<b>42,697,091</b>	<b>1,388,448</b>	<b>3.4</b>	<b>176,173,730</b>	<b>24.2</b>
<b>LESS:</b>						
Debt service	23,553,241	22,971,365	(581,876)	(2.5)	94,212,964	24.4
UPIF contributions	10,918,941	10,918,941	-	-	43,675,766	25.0
Transfer to City of Gainesville General Fund	9,571,250	9,571,250	-	-	38,285,000	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ (2,734,789)</b>	<b>\$ (764,465)</b>	<b>\$ 1,970,324</b>	<b>(72.0)</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities**  
**Electric System**  
**Budget to Actual Comparison**  
**For the Period Ended December 31, 2020**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Budget	YTD Actual as % of FY21 Budget
<b>REVENUES:</b>						
Residential	\$ 17,731,115	\$ 17,659,773	\$ (71,342)	(0.4)	\$ 77,938,968	22.7
Non-residential	22,117,259	20,893,495	(1,223,764)	(5.5)	89,568,943	23.3
Fuel adjustment	16,239,345	17,099,203	859,858	5.3	82,800,178	20.7
Sales for resale	580,138	936,255	356,117	61.4	2,552,526	36.7
Utility surcharge	1,065,702	1,030,188	(35,514)	(3.3)	4,480,751	23.0
Other electric sales	5,625,707	5,158,839	(466,868)	(8.3)	22,502,829	22.9
<b>Total Sales of Electricity</b>	<b>63,359,266</b>	<b>62,777,753</b>	<b>(581,513)</b>	<b>(0.9)</b>	<b>279,844,195</b>	<b>22.4</b>
Transfer from/(to) rate stabilization	(494,027)	(494,027)	-	-	(1,976,109)	25.0
Other revenue	1,578,118	1,143,663	(434,455)	(27.5)	6,312,471	18.1
Other income	117,550	1,546,415	1,428,865	1,215.5	470,199	328.9
Build America Bonds	696,940	698,421	1,481	0.2	2,787,760	25.1
<b>Total Revenues</b>	<b>65,257,847</b>	<b>65,672,225</b>	<b>414,378</b>	<b>0.6</b>	<b>287,438,516</b>	<b>22.8</b>
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Fuel expenses	16,239,345	17,099,203	859,858	5.3	82,800,178	20.7
Power production	11,796,517	9,318,961	(2,477,556)	(21.0)	47,186,067	19.7
Transmission and distribution	4,803,570	4,832,803	29,233	0.6	19,214,261	25.2
Interchange	-	-	-	-	-	-
Administrative and general	5,622,690	7,886,344	2,263,654	40.3	22,490,760	35.1
<b>Total Operation, Maintenance and Administrative Expenses</b>	<b>38,462,122</b>	<b>39,137,311</b>	<b>675,189</b>	<b>1.8</b>	<b>171,691,286</b>	<b>22.8</b>
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>26,795,725</b>	<b>26,534,914</b>	<b>(260,811)</b>	<b>(1.0)</b>	<b>115,747,230</b>	<b>22.92</b>
<b>LESS:</b>						
Debt service	17,486,974	17,092,753	(394,221)	(2.3)	69,947,897	24.4
UPIF contributions	5,845,866	5,845,866	-	-	23,383,465	25.0
Transfer to City of Gainesville General Fund	5,603,967	5,603,967	-	-	22,415,868	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ (2,141,082)</b>	<b>\$ (2,007,672)</b>	<b>\$ 133,410</b>	<b>(6.2)</b>	<b>\$ -</b>	<b>-</b>



**Gainesville Regional Utilities  
Water System  
Budget to Actual Comparison  
For the Period Ended December 31, 2020**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Budget	YTD Actual as % of FY21 Budget
<b>REVENUES:</b>						
Residential	\$ 5,340,099	\$ 5,179,437	\$ (160,662)	(3.0)	\$ 21,755,475	23.8
Non-residential	2,745,955	2,591,552	(154,403)	(5.6)	10,925,694	23.7
Utility surcharge	630,624	619,136	(11,488)	(1.8)	2,548,386	24.3
<b>Total Sales of Water</b>	<b>8,716,678</b>	<b>8,390,125</b>	<b>(326,553)</b>	<b>(3.7)</b>	<b>35,229,555</b>	<b>23.8</b>
Transfer from/(to) rate stabilization	(221,731)	(221,731)	-	-	(886,926)	25.0
Other revenue	714,506	303,328	(411,178)	(57.5)	2,858,024	10.6
Other income	42,616	32,922	(9,694)	(22.7)	170,464	19.3
Build America Bonds	198,200	198,621	421	0.2	792,800	25.1
<b>Total Revenues</b>	<b>9,450,269</b>	<b>8,703,265</b>	<b>(747,004)</b>	<b>(7.9)</b>	<b>38,163,917</b>	<b>22.8</b>
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Transmission and distribution	973,107	731,741	(241,366)	(24.8)	3,892,428	18.8
Treatment	2,168,004	1,666,324	(501,680)	(23.1)	8,672,017	19.2
Administrative and general	1,485,892	1,231,988	(253,904)	(17.1)	5,943,568	20.7
<b>Total Operation, Maintenance and Administrative Expenses</b>	<b>4,627,003</b>	<b>3,630,053</b>	<b>(996,950)</b>	<b>(21.5)</b>	<b>18,508,013</b>	<b>19.6</b>
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>4,823,266</b>	<b>5,073,212</b>	<b>249,946</b>	<b>5.2</b>	<b>19,655,904</b>	<b>25.8</b>
<b>LESS:</b>						
Debt service	1,946,121	1,894,426	(51,695)	(2.7)	7,784,483	24.3
UPIF contributions	1,628,838	1,628,838	-	-	6,515,350	25.0
Transfer to City of Gainesville General Fund	1,339,018	1,339,018	-	-	5,356,071	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ (90,711)</b>	<b>\$ 210,930</b>	<b>\$ 301,641</b>	<b>(332.5)</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Wastewater System  
Budget to Actual Comparison  
For the Period Ended December 31, 2020**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Budget	YTD Actual as % of FY21 Budget
<b>REVENUES:</b>						
Residential	\$ 6,554,076	\$ 6,707,888	\$ 153,812	2.3	\$ 27,131,166	24.7
Non-residential	2,662,153	2,467,433	(194,720)	(7.3)	10,540,675	23.4
Utility surcharge	712,416	724,588	12,172	1.7	2,912,456	24.9
<b>Total Sales of Services</b>	<b>9,928,645</b>	<b>9,899,909</b>	<b>(28,736)</b>	<b>(0.3)</b>	<b>40,584,297</b>	<b>24.4</b>
Transfer from/(to) rate stabilization	553,691	553,691	-	-	2,214,763	25.0
Other revenue	986,876	400,196	(586,680)	(59.4)	3,947,502	10.1
Other income	44,660	35,605	(9,055)	(20.3)	178,638	19.9
Build America Bonds	227,887	228,371	484	0.2	911,547	25.1
<b>Total Revenues</b>	<b>11,741,759</b>	<b>11,117,772</b>	<b>(623,987)</b>	<b>(5.3)</b>	<b>47,836,747</b>	<b>23.2</b>
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Collection	1,250,373	1,173,313	(77,060)	(6.2)	5,001,492	23.5
Treatment	2,705,145	2,144,511	(560,634)	(20.7)	10,820,578	19.8
Administrative and general	1,831,058	1,318,078	(512,980)	(28.0)	7,324,233	18.0
<b>Total Operation, Maintenance and Administrative Expenses</b>	<b>5,786,576</b>	<b>4,635,902</b>	<b>(1,150,674)</b>	<b>(19.9)</b>	<b>23,146,303</b>	<b>20.0</b>
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>5,955,183</b>	<b>6,481,870</b>	<b>526,687</b>	<b>8.8</b>	<b>24,690,444</b>	<b>26.3</b>
<b>LESS:</b>						
Debt service	2,447,291	2,390,237	(57,054)	(2.3)	9,789,162	24.4
UPIF contributions	2,010,152	2,010,152	-	-	8,040,610	25.0
Transfer to City of Gainesville General Fund	1,715,168	1,715,168	-	-	6,860,672	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ (217,428)</b>	<b>\$ 366,313</b>	<b>\$ 583,741</b>	<b>(268.5)</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Gas System  
Budget to Actual Comparison  
For the Period Ended December 31, 2020**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Budget	YTD Actual as % of FY21 Budget
<b>REVENUES:</b>						
Residential	\$ 1,947,865	\$ 2,130,439	\$ 182,574	9.4	\$ 8,587,711	24.8
Non-residential	1,236,415	1,421,498	185,083	15.0	5,244,159	27.1
Fuel adjustment	1,973,937	2,397,172	423,235	21.4	7,024,802	34.1
Utility surcharge	128,945	147,368	18,423	14.3	563,302	26.2
Other gas sales	305,056	334,801	29,745	9.8	1,220,224	27.4
<b>Total Sales of Gas</b>	<b>5,592,218</b>	<b>6,431,278</b>	<b>839,060</b>	<b>15.0</b>	<b>22,640,198</b>	<b>28.4</b>
Transfer from/(to) rate stabilization	(15,898)	(15,898)	-	-	(63,592)	25.0
Other revenue	169,515	152,585	(16,930)	(10.0)	678,061	22.5
Other income	23,361	30,886	7,525	32.2	93,445	33.1
Build America Bonds	146,105	146,415	310	0.2	584,419	25.1
<b>Total Revenues</b>	<b>5,915,301</b>	<b>6,745,266</b>	<b>829,965</b>	<b>14.0</b>	<b>23,932,531</b>	<b>28.2</b>
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Fuel expense - purchased gas	1,973,937	2,397,172	423,235	21.4	7,024,802	34.1
Operation and maintenance	744,077	586,201	(157,876)	(21.2)	2,976,308	19.7
Administrative and general	569,326	668,539	99,213	17.4	2,277,303	29.4
<b>Total Operation, Maintenance and Administrative Expenses</b>	<b>3,287,340</b>	<b>3,651,912</b>	<b>364,572</b>	<b>11.1</b>	<b>12,278,413</b>	<b>29.7</b>
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>2,627,961</b>	<b>3,093,354</b>	<b>465,393</b>	<b>17.7</b>	<b>11,654,118</b>	<b>26.5</b>
<b>LESS:</b>						
Debt service	1,132,344	1,114,454	(17,890)	(1.6)	4,529,375	24.6
UPIF contributions	1,164,797	1,164,797	-	-	4,659,189	25.0
Transfer to City of Gainesville General Fund	616,388	616,388	-	-	2,465,554	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ (285,568)</b>	<b>\$ 197,715</b>	<b>\$ 483,283</b>	<b>(169.2)</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Telecommunications System  
Budget to Actual Comparison  
For the Period Ended December 31, 2020**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY21 Budget	YTD Actual as % of FY21 Budget
<b>REVENUES:</b>						
Telecommunications	\$ 1,889,735	\$ 1,949,499	\$ 59,764	3.2	\$ 7,558,941	25.8
Trunking radio	742,472	261,257	(481,215)	(64.8)	2,969,886	8.8
Tower leasing	469,495	554,439	84,944	18.1	1,877,981	29.5
Other sales	-	-	-	-	-	-
<b>Total Sales of Services</b>	<b>3,101,702</b>	<b>2,765,195</b>	<b>(336,507)</b>	<b>(10.8)</b>	<b>12,406,808</b>	<b>22.3</b>
Transfer from/(to) rate stabilization	445,323	445,323	-	-	1,781,291	25.0
Other revenue	8,750	6,894	(1,856)	(21.2)	35,000	19.7
Other income	1,355	10,039	8,684	640.9	5,419	185.3
<b>Total Revenues</b>	<b>3,557,130</b>	<b>3,227,451</b>	<b>(329,679)</b>	<b>(9.3)</b>	<b>14,228,518</b>	<b>22.7</b>
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Operation and maintenance	2,341,261	1,420,548	(920,713)	(39.3)	9,365,042	15.2
Administrative and general	109,361	293,162	183,801	168.1	437,442	67.0
<b>Total Operation, Maintenance and Administrative Expenses</b>	<b>2,450,622</b>	<b>1,713,710</b>	<b>(736,912)</b>	<b>(30.1)</b>	<b>9,802,484</b>	<b>17.5</b>
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>1,106,508</b>	<b>1,513,741</b>	<b>407,233</b>	<b>36.8</b>	<b>4,426,034</b>	<b>34.2</b>
<b>LESS:</b>						
Debt service	540,511	479,495	(61,016)	(11.3)	2,162,047	22.2
UPIF contributions	269,288	269,288	-	-	1,077,152	25.0
Transfer to City of Gainesville General Fund	296,709	296,709	-	-	1,186,835	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ -</b>	<b>\$ 468,249</b>	<b>\$ 468,249</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>