

Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended June 30, 2026



**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended June 30, 2026**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Electric system:						
Sales of electricity	\$ 162,190,136	\$ 164,086,423	\$ 1,896,287	1.2	\$ 229,003,947	71.7
Fuel adjustment	56,903,310	81,592,469	24,689,159	43.4	82,167,492	99.3
Transfer from (to) rate stabilization	(16,551,671)	(16,551,671)	-	-	(22,068,895)	75.0
Transfer from rate stabilization for operating capital	-	16,000,000	16,000,000	-	-	-
Other revenue	5,923,744	4,314,348	(1,609,396)	(27.2)	7,898,325	54.6
Other income	1,821,446	5,188,015	3,366,569	184.8	2,428,594	213.6
Build America Bonds	1,889,444	1,913,941	24,497	1.3	2,519,258	76.0
Total electric system revenues	212,176,409	256,543,525	44,367,116	20.9	301,948,721	85.0
Water system:						
Sales of water	28,613,307	30,376,016	1,762,709	6.2	38,407,446	79.1
Transfer from (to) rate stabilization	(1,163,278)	(1,163,278)	-	-	(1,551,035)	75.0
Other revenue	2,956,262	1,823,813	(1,132,449)	(38.3)	3,941,685	46.3
Other income	489,575	922,991	433,416	88.5	652,766	141.4
Build America Bonds	549,180	555,809	6,629	1.2	732,240	75.9
Total water system revenues	31,445,046	32,515,351	1,070,305	3.4	42,183,102	77.1
Wastewater system:						
Sales of services	39,382,423	41,025,476	1,643,053	4.2	52,442,813	78.2
Transfer from (to) rate stabilization	(3,653,810)	(3,653,810)	-	-	(4,871,747)	75.0
Other revenue	4,230,899	2,915,281	(1,315,618)	(31.1)	5,641,198	51.7
Other income	810,581	1,335,781	525,200	64.8	1,080,775	123.6
Build America Bonds	648,601	655,733	7,132	1.1	864,801	75.8
Total wastewater system revenues	41,418,694	42,278,461	859,767	2.1	55,157,840	76.6
Gas system:						
Sales of gas	12,784,351	13,257,408	473,057	3.7	15,904,209	83.4
Purchased gas adjustment	8,927,087	9,865,380	938,293	10.5	10,665,465	92.5
Transfer from (to) rate stabilization	(2,041,271)	(2,041,271)	-	-	(2,721,695)	75.0
Other revenue	648,256	704,708	56,452	8.7	864,341	81.5
Other income	267,249	516,449	249,200	93.2	356,332	144.9
Build America Bonds	396,935	402,047	5,112	1.3	529,247	76.0
Total gas system revenues	20,982,607	22,704,721	1,722,114	8.2	25,597,899	88.7
Telecommunications system:						
Sales of services	5,964,542	6,024,970	60,428	1.0	7,952,722	75.8
Other revenue	54,563	12,526	(42,037)	(77.0)	72,750	17.2
Other income	-	167,018	167,018	-	-	-
Total telecommunications system revenues	6,019,105	6,204,514	185,409	3.1	8,025,472	77.3
Total revenues	\$ 312,041,861	\$ 360,246,572	\$ 48,204,711	15.4	\$ 432,913,034	83.2

* In March 2026, the GRU Authority Board approved the transfer of \$16 million from the Electric Rate Stabilization Fund to the Electric Operating Cash Fund due to under collection of fuel levelization costs.

**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended June 30, 2026**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>	<u>FY26 Revised Budget</u>	<u>YTD Actual as % of FY26 Budget</u>
Operation, maintenance, and administrative expenses:						
Electric system:						
Fuel expenses	\$ 56,903,310	\$ 81,592,469	24,689,159	43.4	\$ 82,167,492	99.3
Operation and maintenance	52,053,762	52,414,382	360,620	0.7	69,985,329	74.9
Administrative and general	20,485,539	20,449,743	(35,796)	(0.2)	26,395,344	77.5
Total electric system expenses	129,442,611	154,456,594	25,013,983	19.3	178,548,165	86.5
Water system:						
Operation and maintenance	11,098,385	11,962,417	864,032	7.8	15,814,010	75.6
Administrative and general	4,270,078	5,509,839	1,239,761	29.0	6,376,397	86.4
Total water system expenses	15,368,463	17,472,256	2,103,793	13.7	22,190,407	78.7
Wastewater system:						
Operation and maintenance	12,962,481	13,098,285	135,804	1.0	17,963,295	72.9
Administrative and general	5,039,570	4,736,683	(302,887)	(6.0)	7,250,056	65.3
Total wastewater system expenses	18,002,051	17,834,968	(167,083)	(0.9)	25,213,351	70.7
Gas system:						
Fuel expense - purchased gas	8,927,087	9,865,380	938,293	10.5	10,665,465	92.5
Operation and maintenance	2,435,723	2,622,871	187,148	7.7	3,331,309	78.7
Administrative and general	2,259,341	2,460,889	201,548	8.9	2,794,814	88.1
Total gas system expenses	13,622,151	14,949,140	1,326,989	9.7	16,791,588	89.0
Telecommunications system:						
Operation and maintenance	5,789,818	5,024,482	(765,336)	(13.2)	7,935,314	63.3
Administrative and general	784,765	730,639	(54,126)	(6.9)	1,098,215	66.5
Total telecommunications system expenses	6,574,583	5,755,121	(819,462)	(12.5)	9,033,529	63.7
Total expenses	183,009,859	210,468,079	27,458,220	15.0	251,777,040	83.6
Net revenues in accordance with bond resolution						
Total electric system	82,733,798	102,086,931	19,353,133	23.4	123,400,556	82.7
Total water system	16,076,583	15,043,095	(1,033,488)	(6.4)	19,992,695	75.2
Total wastewater system	23,416,643	24,443,493	1,026,850	4.4	29,944,489	81.6
Total gas system	7,360,456	7,755,581	395,125	5.4	8,806,311	88.1
Total telecommunications system	(555,478)	449,393	1,004,871	(180.9)	(1,008,057)	(44.6)
Total net revenues in accordance with bond resolution	129,032,002	149,778,493	20,746,491	16.1	181,135,994	82.7
Less transfer to other funds:						
Debt service	78,686,677	77,886,338	(800,339)	(1.0)	104,915,569	74.2
UPIF contributions	30,044,575	30,044,575	-	-	40,059,434	75.0
Retain in operating funds	-	16,000,000	16,000,000	-	-	-
Transfer to City of Gainesville General Fund	6,378,920	6,378,920	-	-	8,505,226	75.0
Transfer from City of Gainesville General Fund for county streetlights	-	(959,518)	(959,518)	-	-	-
Transfer from City of Gainesville General Fund for litigation	-	(490,718)	(490,718)	-	-	-
Transfer to Debt Defeasance from excess revenues	4,824,757	4,824,757	-	-	6,433,010	75.0
Transfer to Debt Defeasance from budget reductions	2,100,000	2,100,000	-	-	2,800,000	75.0
Transfer to Debt Defeasance from GFT reduction	9,733,333	9,733,333	-	-	12,977,777	75.0
Transfer to Debt Defeasance from Treasury	4,083,733	3,803,783	(279,950)	(6.9)	5,444,978	69.9
Net impact to rate stabilization - addition (reduction)	\$ (6,819,993)	\$ 457,023	\$ 7,277,016	-	\$ -	-

* In March 2026, the GRU Authority Board approved the transfer of \$16 million from the Electric Rate Stabilization Fund to the Electric Operating Cash Fund due to under collection of fuel levelization costs.

**Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Period Ended June 30, 2026**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Actual Over/<Under> Budget</u>	<u>% Variance</u>	<u>FY26 Revised Budget</u>	<u>YTD Actual as % of FY26 Budget</u>
Revenues:						
Residential	\$ 64,043,966	\$ 65,839,806	1,795,840	1.9	\$ 93,366,717	70.5
Non-residential	75,382,209	76,447,384	1,065,175	1.4	104,943,839	72.8
Fuel adjustment	56,903,310	81,592,469	24,689,159	43.4	82,167,492	99.3
Utility surcharge	3,653,975	3,533,777	(120,198)	(3.3)	5,213,410	67.8
Other electric sales	19,109,986	18,265,456	(844,530)	(4.4)	25,479,981	71.7
Total sales of electricity	219,093,446	245,678,892	26,585,446	12.1	311,171,439	79.0
Transfer from (to) rate stabilization	(16,551,671)	(16,551,671)	-	-	(22,068,895)	75.0
Transfer from rate stabilization for operating capital	-	16,000,000	16,000,000	-	-	-
Other revenue	5,923,744	4,314,348	(1,609,396)	(27.2)	7,898,325	54.6
Other income	1,821,446	5,188,015	3,366,569	184.8	2,428,594	213.6
Build America Bonds	1,889,444	1,913,941	24,497	1.3	2,519,258	76.0
Total revenues	212,176,409	256,543,525	44,367,116	20.9	301,948,721	85.0
Operation, maintenance, and administrative expenses:						
Fuel expenses	56,903,310	81,592,469	24,689,159	43.4	82,167,492	99.3
Power production	37,056,473	37,233,144	176,671	0.5	47,717,527	78.0
Transmission and distribution	14,997,289	15,181,238	183,949	1.2	22,267,802	68.2
Administrative and general	20,485,539	20,449,743	(35,796)	(0.2)	26,395,344	77.5
Total operation, maintenance, and administrative expenses	129,442,611	154,456,594	25,013,983	19.3	178,548,165	86.5
Total net revenues in accordance with bond resolution	82,733,798	102,086,931	19,353,133	23.4	123,400,556	82.73
Less transfer to other funds:						
Debt service	53,502,765	53,176,913	(325,852)	(0.6)	71,337,020	74.5
UPIF contributions	18,947,375	18,947,375	-	-	25,263,167	75.0
Retain in operating funds	-	16,000,000	16,000,000	-	-	-
Transfer to City of Gainesville General Fund	4,089,869	4,089,869	-	-	5,453,159	75.0
Transfer from City of Gainesville General Fund for county streetlights	-	(959,518)	(959,518)	-	-	-
Transfer from City of Gainesville General Fund for litigation	-	(316,627)	(316,627)	-	-	-
Loss absorbed from Telecommunications	2,344,630	-	(2,344,630)	(100.0)	3,126,174	-
Transfer to Debt Defeasance from excess revenues	3,216,864	3,216,864	-	-	4,289,153	75.0
Transfer to Debt Defeasance from budget reductions	1,346,423	1,346,423	-	-	1,795,231	75.0
Transfer to Debt Defeasance from GFT reduction	5,779,281	5,779,281	-	-	7,705,708	75.0
Transfer to Debt Defeasance from Treasury	3,323,208	2,991,611	(331,597)	(10.0)	4,430,944	67.5
Net impact to rate stabilization - addition (reduction)	\$ (9,816,617)	\$ (2,185,260)	\$ 7,631,357	-	\$ -	-

* In March 2026, the GRU Authority Board approved the transfer of \$16 million from the Electric Rate Stabilization Fund to the Electric Operating Cash Fund due to under collection of fuel levelization costs.

**Gainesville Regional Utilities
Water System
Budget to Actual Comparison
For the Period Ended June 30, 2026**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	\$ 17,439,767	\$ 18,061,594	621,827	3.6	\$ 23,338,597	77.4
Non-residential	9,067,344	10,127,957	1,060,613	11.7	12,241,588	82.7
Utility surcharge	2,106,196	2,186,465	80,269	3.8	2,827,261	77.3
Total sales of water	28,613,307	30,376,016	1,762,709	6.2	38,407,446	79.1
Transfer from (to) rate stabilization	(1,163,278)	(1,163,278)	-	-	(1,551,035)	75.0
Other revenue	2,956,262	1,823,813	(1,132,449)	(38.3)	3,941,685	46.3
Other income	489,575	922,991	433,416	88.5	652,766	141.4
Build America Bonds	549,180	555,809	6,629	1.2	732,240	75.9
Total revenues	31,445,046	32,515,351	1,070,305	3.4	42,183,102	77.1
Operation, maintenance, and administrative expenses:						
Transmission and distribution	2,746,520	3,163,036	416,516	15.2	4,102,843	77.1
Treatment	8,351,865	8,799,381	447,516	5.4	11,711,167	75.1
Administrative and general	4,270,078	5,509,839	1,239,761	29.0	6,376,397	86.4
Total operation, maintenance, and administrative expenses	15,368,463	17,472,256	2,103,793	13.7	22,190,407	78.7
Total net revenues in accordance with bond resolution	16,076,583	15,043,095	(1,033,488)	(6.4)	19,992,695	75.2
Less transfer to other funds:						
Debt service	8,115,878	8,105,676	(10,202)	(0.1)	10,821,171	74.9
UPIF contributions	3,600,353	3,600,353	-	-	4,800,471	75.0
Transfer to City of Gainesville General Fund	851,325	851,325	-	-	1,135,099	75.0
Transfer from City of Gainesville General Fund for litigation	-	(62,914)	(62,914)	-	-	-
Loss absorbed from Telecommunications	442,757	-	(442,757)	(100.0)	590,342	-
Transfer to Debt Defeasance from budget reductions	280,264	280,264	-	-	373,685	75.0
Transfer to Debt Defeasance from GFT reduction	1,457,016	1,457,016	-	-	1,942,688	75.0
Transfer to Debt Defeasance from Treasury	246,929	268,636	21,707	8.8	329,239	81.6
Net impact to rate stabilization - addition (reduction)	\$ 1,082,061	\$ 542,739	\$ (539,322)	-	\$ -	-

**Gainesville Regional Utilities
Wastewater System
Budget to Actual Comparison
For the Period Ended June 30, 2026**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	\$ 26,274,753	\$ 26,743,796	469,043	1.8	\$ 34,805,146	76.8
Non-residential	10,185,508	11,336,090	1,150,582	11.3	13,745,810	82.5
Utility surcharge	2,922,162	2,945,590	23,428	0.8	3,891,857	75.7
Total sales of services	39,382,423	41,025,476	1,643,053	4.2	52,442,813	78.2
Transfer from (to) rate stabilization	(3,653,810)	(3,653,810)	-	-	(4,871,747)	75.0
Other revenue	4,230,899	2,915,281	(1,315,618)	(31.1)	5,641,198	51.7
Other income	810,581	1,335,781	525,200	64.8	1,080,775	123.6
Build America Bonds	648,601	655,733	7,132	1.1	864,801	75.8
Total revenues	41,418,694	42,278,461	859,767	2.1	55,157,840	76.6
Operation, maintenance, and administrative expenses:						
Collection	4,287,593	4,445,835	158,242	3.7	5,993,486	74.2
Treatment	8,674,888	8,652,450	(22,438)	(0.3)	11,969,809	72.3
Administrative and general	5,039,570	4,736,683	(302,887)	(6.0)	7,250,056	65.3
Total operation, maintenance, and administrative expenses	18,002,051	17,834,968	(167,083)	(0.9)	25,213,351	70.7
Total net revenues in accordance with bond resolution	23,416,643	24,443,493	1,026,850	4.4	29,944,489	81.6
Less transfer to other funds:						
Debt service	12,043,375	11,618,665	(424,710)	(3.5)	16,057,833	72.4
UPIF contributions	5,126,462	5,126,462	-	-	6,835,283	75.0
Transfer to City of Gainesville General Fund	992,687	992,687	-	-	1,323,583	75.0
Transfer from City of Gainesville General Fund for litigation	-	(78,221)	(78,221)	-	-	-
Loss absorbed from Telecommunications	566,530	-	(566,530)	(100.0)	755,373	-
Transfer to Debt Defeasance from excess revenues	1,607,893	1,607,893	-	-	2,143,857	75.0
Transfer to Debt Defeasance from budget reductions	326,802	326,802	-	-	435,736	75.0
Transfer to Debt Defeasance from GFT reduction	1,522,629	1,522,629	-	-	2,030,172	75.0
Transfer to Debt Defeasance from Treasury	271,989	307,890	35,901	13.2	362,652	84.9
Net impact to rate stabilization - addition (reduction)	\$ 958,276	\$ 3,018,686	\$ 2,060,410	-	\$ -	-

**Gainesville Regional Utilities
Gas System
Budget to Actual Comparison
For the Period Ended June 30, 2026**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	\$ 7,041,348	\$ 7,116,949	75,601	1.1	\$ 8,591,620	82.8
Non-residential	4,319,481	4,522,569	203,088	4.7	5,462,926	82.8
Purchased gas adjustment	8,927,087	9,865,380	938,293	10.5	10,665,465	92.5
Utility surcharge	494,519	479,937	(14,582)	(2.9)	610,993	78.6
Other gas sales	929,003	1,137,953	208,950	22.5	1,238,670	91.9
Total sales of gas	21,711,438	23,122,788	1,411,350	6.5	26,569,674	87.0
Transfer from (to) rate stabilization	(2,041,271)	(2,041,271)	-	-	(2,721,695)	75.0
Other revenue	648,256	704,708	56,452	8.7	864,341	81.5
Other income	267,249	516,449	249,200	93.2	356,332	144.9
Build America Bonds	396,935	402,047	5,112	1.3	529,247	76.0
Total revenues	20,982,607	22,704,721	1,722,114	8.2	25,597,899	88.7
Operation, maintenance, and administrative expenses:						
Fuel expense - purchased gas	8,927,087	9,865,380	938,293	10.5	10,665,465	92.5
Operation and maintenance	2,435,723	2,622,871	187,148	7.7	3,331,309	78.7
Administrative and general	2,259,341	2,460,889	201,548	8.9	2,794,814	88.1
Total operation, maintenance, and administrative expenses	13,622,151	14,949,140	1,326,989	9.7	16,791,588	89.0
Total net revenues in accordance with bond resolution	7,360,456	7,755,581	395,125	5.4	8,806,311	88.1
Less transfer to other funds:						
Debt service	3,711,096	3,722,036	10,940	0.3	4,948,128	75.2
UPIF contributions	1,620,385	1,620,385	-	-	2,160,513	75.0
Transfer to City of Gainesville General Fund	284,468	284,468	-	-	379,291	75.0
Transfer from City of Gainesville General Fund for litigation	-	(21,144)	(21,144)	-	-	-
Loss absorbed from Telecommunications	182,478	-	(182,478)	(100.0)	243,304	-
Transfer to Debt Defeasance from budget reductions	93,650	93,650	-	-	124,866	75.0
Transfer to Debt Defeasance from GFT reduction	556,025	556,025	-	-	741,366	75.0
Transfer to Debt Defeasance from Treasury	156,632	139,532	(17,100)	(10.9)	208,843	66.8
Net impact to rate stabilization - addition (reduction)	\$ 755,722	\$ 1,360,629	\$ 604,907	-	\$ -	-

**Gainesville Regional Utilities
Telecommunications System
Budget to Actual Comparison
For the Period Ended June 30, 2026**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Telecommunications	\$ 4,387,789	\$ 4,450,132	62,343	1.4	\$ 5,850,385	76.1
Tower leasing	1,576,753	1,574,838	(1,915)	(0.1)	2,102,337	74.9
Total sales of services	5,964,542	6,024,970	60,428	1.0	7,952,722	75.8
Other revenue	54,563	12,526	(42,037)	(77.0)	72,750	17.2
Other income	-	167,018	167,018	-	-	-
Total revenues	6,019,105	6,204,514	185,409	3.1	8,025,472	77.3
Operation, maintenance, and administrative expenses:						
Operation and maintenance	5,789,818	5,024,482	(765,336)	(13.2)	7,935,314	63.3
Administrative and general	784,765	730,639	(54,126)	(6.9)	1,098,215	66.5
Total operation, maintenance, and administrative expenses	6,574,583	5,755,121	(819,462)	(12.5)	9,033,529	63.7
Total net revenues in accordance with bond resolution	(555,478)	449,393	1,004,871	(180.9)	(1,008,057)	(44.6)
Less transfer to other funds:						
Debt service	1,313,563	1,263,048	(50,515)	(3.8)	1,751,417	72.1
UPIF contributions	750,000	750,000	-	-	1,000,000	75.0
Transfer to City of Gainesville General Fund	160,571	160,571	-	-	214,094	75.0
Transfer from City of Gainesville General Fund for litigation	-	(11,812)	(11,812)	-	-	-
Loss absorbed by Other Systems	(3,536,395)	-	3,536,395	(100.0)	(4,715,193)	-
Transfer to Debt Defeasance from budget reductions	52,861	52,861	-	-	70,482	75.0
Transfer to Debt Defeasance from GFT reduction	418,382	418,382	-	-	557,843	75.0
Transfer to Debt Defeasance from Treasury	84,975	96,114	11,139	13.1	113,300	84.8
Net impact to rate stabilization - addition (reduction)	\$ 200,565	\$ (2,279,771)	\$ (2,480,336)	-	\$ -	-