Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended March 31, 2026

GRU™
More than Energy™

Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended March 31, 2026

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Electric system:						
Sales of electricity	$ 107,079,257	$ 107,074,382	$ (4,875)	(0.0)	$ 229,003,947	46.8
Fuel adjustment	34,957,714	54,390,405	19,432,691	55.6	82,167,492	66.2
Transfer from (to) rate stabilization	(11,034,448)	(11,034,448)	-	-	(22,068,895)	50.0
Other revenue	3,949,163	2,787,665	(1,161,498)	(29.4)	7,898,325	35.3
Other income	1,214,297	3,435,217	2,220,920	182.9	2,428,594	141.4
Build America Bonds	1,259,629	1,275,914	16,285	1.3	2,519,258	50.6
Total electric system revenues	**137,425,612**	**157,929,135**	**20,503,523**	**14.9**	**301,948,721**	**52.3**
Water system:						
Sales of water	18,316,573	19,839,889	1,523,316	8.3	38,407,446	51.7
Transfer from (to) rate stabilization	(775,519)	(775,519)	-	-	(1,551,035)	50.0
Other revenue	1,970,843	929,931	(1,040,912)	(52.8)	3,941,685	23.6
Other income	326,383	575,926	249,543	76.5	652,766	88.2
Build America Bonds	366,120	370,362	4,242	1.2	732,240	50.6
Total water system revenues	**20,204,400**	**20,940,589**	**736,189**	**3.6**	**42,183,102**	**49.6**
Wastewater system:						
Sales of services	26,094,104	27,319,466	1,225,362	4.7	52,442,813	52.1
Transfer from (to) rate stabilization	(2,435,873)	(2,435,873)	-	-	(4,871,747)	50.0
Other revenue	2,820,599	1,389,283	(1,431,316)	(50.7)	5,641,198	24.6
Other income	540,388	844,753	304,365	56.3	1,080,775	78.2
Build America Bonds	432,401	436,714	4,313	1.0	864,801	50.5
Total wastewater system revenues	**27,451,619**	**27,554,343**	**102,724**	**0.4**	**55,157,840**	**50.0**
Gas system:						
Sales of gas	9,235,914	9,891,313	655,399	7.1	15,904,209	62.2
Purchased gas adjustment	7,017,484	8,156,082	1,138,598	16.2	10,665,465	76.5
Transfer from (to) rate stabilization	(1,360,847)	(1,360,847)	-	-	(2,721,695)	50.0
Other revenue	432,171	533,196	101,025	23.4	864,341	61.7
Other income	178,166	347,851	169,685	95.2	356,332	97.6
Build America Bonds	264,624	268,010	3,386	1.3	529,247	50.6
Total gas system revenues	**15,767,512**	**17,835,605**	**2,068,093**	**13.1**	**25,597,899**	**69.7**
Telecommunications system:						
Sales of services	3,976,362	4,016,099	39,737	1.0	7,952,722	50.5
Other revenue	36,375	6,959	(29,416)	(80.9)	72,750	9.6
Other income	-	110,649	110,649	-	-	-
Total telecommunications system revenues	**4,012,737**	**4,133,707**	**120,970**	**3.0**	**8,025,472**	**51.5**
Total revenues	**$ 204,861,880**	**$ 228,393,379**	**$ 23,531,499**	**11.5**	**$ 432,913,034**	**52.8**

*** 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.**

Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended March 31, 2026

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Operation, maintenance, and administrative expenses:						
Electric system:						
Fuel expenses	$ 34,957,714	$ 54,390,405	19,432,691	55.6	$ 82,167,492	66.2
Operation and maintenance	33,296,633	38,430,433	5,133,800	15.4	69,985,329	54.9
Administrative and general	14,954,615	12,416,199	(2,538,416)	(17.0)	26,395,344	47.0
Total electric system expenses	**83,208,962**	**105,237,037**	**22,028,075**	**26.5**	**178,548,165**	**58.9**
Water system:						
Operation and maintenance	7,038,070	7,495,146	457,076	6.5	15,814,010	47.4
Administrative and general	2,893,545	3,561,184	667,639	23.1	6,376,397	55.8
Total water system expenses	**9,931,615**	**11,056,330**	**1,124,715**	**11.3**	**22,190,407**	**49.8**
Wastewater system:						
Operation and maintenance	8,223,553	8,597,962	374,409	4.6	17,963,295	47.9
Administrative and general	3,480,949	2,996,555	(484,394)	(13.9)	7,250,056	41.3
Total wastewater system expenses	**11,704,502**	**11,594,517**	**(109,985)**	**(0.9)**	**25,213,351**	**46.0**
Gas system:						
Fuel expense - purchased gas	7,017,484	8,156,082	1,138,598	16.2	10,665,465	76.5
Operation and maintenance	1,629,833	1,682,345	52,512	3.2	3,331,309	50.5
Administrative and general	1,619,100	1,660,553	41,453	2.6	2,794,814	59.4
Total gas system expenses	**10,266,417**	**11,498,980**	**1,232,563**	**12.0**	**16,791,588**	**68.5**
Telecommunications system:						
Operation and maintenance	3,683,387	3,150,516	(532,871)	(14.5)	7,935,314	39.7
Administrative and general	551,340	350,490	(200,850)	(36.4)	1,098,215	31.9
Total telecommunications system expenses	**4,234,727**	**3,501,006**	**(733,721)**	**(17.3)**	**9,033,529**	**38.8**
Total expenses	**119,346,223**	**142,887,870**	**23,541,647**	**19.7**	**251,777,040**	**56.8**
Net revenues in accordance with bond resolution						
Total electric system	54,216,650	52,692,098	(1,524,552)	(2.8)	123,400,556	42.7
Total water system	10,272,785	9,884,259	(388,526)	(3.8)	19,992,695	49.4
Total wastewater system	15,747,117	15,959,826	212,709	1.4	29,944,489	53.3
Total gas system	5,501,095	6,336,625	835,530	15.2	8,806,311	72.0
Total telecommunications system	(221,990)	632,701	854,691	(385.0)	(1,008,057)	(62.8)
Total net revenues in accordance with bond resolution	**85,515,657**	**85,505,509**	**(10,148)**	**(0.0)**	**181,135,994**	**47.2**
Less transfer to other funds:						
Debt service	52,457,786	51,892,399	(565,387)	(1.1)	104,915,569	49.5
UPIF contributions	20,029,719	20,029,719	-	-	40,059,434	50.0
Rate Stabilization Transfer to Operating Fund	-	(16,000,000)				
Transfer to City of Gainesville General Fund	4,252,612	4,252,612	-	-	8,505,226	50.0
Transfer from City of Gainesville General Fund for county streetlights	-	(639,679)	(639,679)	-	-	-
Transfer from City of Gainesville General Fund for litigation	-	(473,599)	(473,599)	-	-	-
Loss absorbed from Telecommunications	-	-	-	-	-	-
Transfer to Debt Defeasance from excess revenues	3,216,505	3,216,505	-	-	6,433,010	50.0
Transfer to Debt Defeasance from budget reductions	1,400,000	1,400,000	-	-	2,800,000	50.0
Transfer to Debt Defeasance from GFT reduction	6,488,889	6,488,889	-	-	12,977,777	50.0
Transfer to Debt Defeasance from Treasury	2,722,490	2,535,855	(186,635)	(6.9)	5,444,978	46.6
Net impact to rate stabilization - addition (reduction)	**$ (5,052,344)**	**$ 12,802,808**	**$ 1,855,152**	**-**	**$ -**	**-**

*** 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.**

Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Period Ended March 31, 2026

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	$ 42,220,429	$ 41,684,012	(536,417)	(0.6)	$ 93,366,717	44.6
Non-residential	49,713,995	51,183,929	1,469,934	3.0	104,943,839	48.8
Fuel adjustment	34,957,714	54,390,405	19,432,691	55.6	82,167,492	66.2
Utility surcharge	2,404,842	2,232,766	(172,076)	(7.2)	5,213,410	42.8
Other electric sales	12,739,991	11,973,675	(766,316)	(6.0)	25,479,981	47.0
Total sales of electricity	**142,036,971**	**161,464,787**	**19,427,816**	**13.7**	**311,171,439**	**51.9**
Transfer from (to) rate stabilization	(11,034,448)	(11,034,448)	-	-	(22,068,895)	50.0
Other revenue	3,949,163	2,787,665	(1,161,498)	(29.4)	7,898,325	35.3
Other income	1,214,297	3,435,217	2,220,920	182.9	2,428,594	141.4
Build America Bonds	1,259,629	1,275,914	16,285	1.3	2,519,258	50.6
Total revenues	**137,425,612**	**157,929,135**	**20,503,523**	**14.9**	**301,948,721**	**52.3**
Operation, maintenance, and administrative expenses:						
Fuel expenses	34,957,714	54,390,405	19,432,691	55.6	82,167,492	66.2
Power production	23,722,593	27,570,644	3,848,051	16.2	47,717,527	57.8
Transmission and distribution	9,574,040	10,859,789	1,285,749	13.4	22,267,802	48.8
Administrative and general	14,954,615	12,416,199	(2,538,416)	(17.0)	26,395,344	47.0
Total operation, maintenance, and administrative expenses	**83,208,962**	**105,237,037**	**22,028,075**	**26.5**	**178,548,165**	**58.9**
Total net revenues in accordance with bond resolution	**54,216,650**	**52,692,098**	**(1,524,552)**	**(2.8)**	**123,400,556**	**42.70**
Less transfer to other funds:						
Debt service	35,668,510	35,448,372	(220,138)	(0.6)	71,337,020	49.7
UPIF contributions	12,631,584	12,631,584	-	-	25,263,167	50.0
Rate Stabilization Transfer to Operating Fund	-	(16,000,000)				
Transfer to City of Gainesville General Fund	2,726,579	2,726,579	-	-	5,453,159	50.0
Transfer from City of Gainesville General Fund for county streetlights	-	(639,679)	(639,679)	-	-	-
Transfer from City of Gainesville General Fund for litigation	-	(305,322)	(305,322)	-	-	-
Loss absorbed from Telecommunications	1,563,087	-	(1,563,087)	(100.0)	3,126,174	-
Transfer to Debt Defeasance from excess revenues	2,144,576	2,144,576	-	-	4,289,153	50.0
Transfer to Debt Defeasance from budget reductions	897,616	897,616	-	-	1,795,231	50.0
Transfer to Debt Defeasance from GFT reduction	3,852,854	3,852,854	-	-	7,705,708	50.0
Transfer to Debt Defeasance from Treasury	2,215,472	1,994,407	(221,065)	(10.0)	4,430,944	45.0
Net impact to rate stabilization - addition (reduction)	**$ (7,483,628)**	**$ 9,941,111**	**$ 1,424,739**	**-**	**$ -**	**-**

*** 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.**

Gainesville Regional Utilities
Water System
Budget to Actual Comparison
For the Period Ended March 31, 2026

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	$ 11,037,289	$ 11,783,450	746,161	6.8	$ 23,338,597	50.5
Non-residential	5,932,518	6,653,779	721,261	12.2	12,241,588	54.4
Utility surcharge	1,346,766	1,402,660	55,894	4.2	2,827,261	49.6
Total sales of water	**18,316,573**	**19,839,889**	**1,523,316**	**8.3**	**38,407,446**	**51.7**
Transfer from (to) rate stabilization	(775,519)	(775,519)	-	-	(1,551,035)	50.0
Other revenue	1,970,843	929,931	(1,040,912)	(52.8)	3,941,685	23.6
Other income	326,383	575,926	249,543	76.5	652,766	88.2
Build America Bonds	366,120	370,362	4,242	1.2	732,240	50.6
Total revenues	**20,204,400**	**20,940,589**	**736,189**	**3.6**	**42,183,102**	**49.6**
Operation, maintenance, and administrative expenses:						
Transmission and distribution	1,943,305	2,280,808	337,503	17.4	4,102,843	55.6
Treatment	5,094,765	5,214,338	119,573	2.3	11,711,167	44.5
Administrative and general	2,893,545	3,561,184	667,639	23.1	6,376,397	55.8
Total operation, maintenance, and administrative expenses	**9,931,615**	**11,056,330**	**1,124,715**	**11.3**	**22,190,407**	**49.8**
Total net revenues in accordance with bond resolution	**10,272,785**	**9,884,259**	**(388,526)**	**(3.8)**	**19,992,695**	**49.4**
Less transfer to other funds:						
Debt service	5,410,586	5,394,780	(15,806)	(0.3)	10,821,171	49.9
UPIF contributions	2,400,236	2,400,236	-	-	4,800,471	50.0
Transfer to City of Gainesville General Fund	567,549	567,549	-	-	1,135,099	50.0
Transfer from City of Gainesville General Fund for litigation	-	(61,060)	(61,060)	-	-	-
Loss absorbed from Telecommunications	295,171	-	(295,171)	(100.0)	590,342	-
Transfer to Debt Defeasance from budget reductions	186,842	186,842	-	-	373,685	50.0
Transfer to Debt Defeasance from GFT reduction	971,344	971,344	-	-	1,942,688	50.0
Transfer to Debt Defeasance from Treasury	164,620	179,090	14,470	8.8	329,239	54.4
Net impact to rate stabilization - addition (reduction)	**$ 276,437**	**$ 245,478**	**$ (30,959)**	**-**	**$ -**	**-**

Gainesville Regional Utilities
Wastewater System
Budget to Actual Comparison
For the Period Ended March 31, 2026

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	$ 17,447,124	$ 17,776,659	329,535	1.9	$ 34,805,146	51.1
Non-residential	6,712,766	7,620,894	908,128	13.5	13,745,810	55.4
Utility surcharge	1,934,214	1,921,913	(12,301)	(0.6)	3,891,857	49.4
Total sales of services	**26,094,104**	**27,319,466**	**1,225,362**	**4.7**	**52,442,813**	**52.1**
Transfer from (to) rate stabilization	(2,435,873)	(2,435,873)	-	-	(4,871,747)	50.0
Other revenue	2,820,599	1,389,283	(1,431,316)	(50.7)	5,641,198	24.6
Other income	540,388	844,753	304,365	56.3	1,080,775	78.2
Build America Bonds	432,401	436,714	4,313	1.0	864,801	50.5
Total revenues	**27,451,619**	**27,554,343**	**102,724**	**0.4**	**55,157,840**	**50.0**
Operation, maintenance, and administrative expenses:						
Collection	2,781,389	2,882,807	101,418	3.6	5,993,486	48.1
Treatment	5,442,164	5,715,155	272,991	5.0	11,969,809	47.7
Administrative and general	3,480,949	2,996,555	(484,394)	(13.9)	7,250,056	41.3
Total operation, maintenance, and administrative expenses	**11,704,502**	**11,594,517**	**(109,985)**	**(0.9)**	**25,213,351**	**46.0**
Total net revenues in accordance with bond resolution	**15,747,117**	**15,959,826**	**212,709**	**1.4**	**29,944,489**	**53.3**
Less transfer to other funds:						
Debt service	8,028,917	7,736,653	(292,264)	(3.6)	16,057,833	48.2
UPIF contributions	3,417,642	3,417,642	-	-	6,835,283	50.0
Transfer to City of Gainesville General Fund	661,792	661,792	-	-	1,323,583	50.0
Transfer from City of Gainesville General Fund for litigation	-	(75,247)	(75,247)	-	-	-
Loss absorbed from Telecommunications	377,687	-	(377,687)	(100.0)	755,373	-
Transfer to Debt Defeasance from excess revenues	1,071,929	1,071,929	-	-	2,143,857	50.0
Transfer to Debt Defeasance from budget reductions	217,868	217,868	-	-	435,736	50.0
Transfer to Debt Defeasance from GFT reduction	1,015,086	1,015,086	-	-	2,030,172	50.0
Transfer to Debt Defeasance from Treasury	181,326	205,260	23,934	13.2	362,652	56.6
Net impact to rate stabilization - addition (reduction)	**$ 774,870**	**$ 1,708,843**	**$ 933,973**	**-**	**$ -**	**-**

Gainesville Regional Utilities
Gas System
Budget to Actual Comparison
For the Period Ended March 31, 2026

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	$ 5,217,519	$ 5,462,180	244,661	4.7	$ 8,591,620	63.6
Non-residential	3,039,026	3,186,908	147,882	4.9	5,462,926	58.3
Purchased gas adjustment	7,017,484	8,156,082	1,138,598	16.2	10,665,465	76.5
Utility surcharge	360,034	366,468	6,434	1.8	610,993	60.0
Other gas sales	619,335	875,757	256,422	41.4	1,238,670	70.7
Total sales of gas	**16,253,398**	**18,047,395**	**1,793,997**	**11.0**	**26,569,674**	**67.9**
Transfer from (to) rate stabilization	(1,360,847)	(1,360,847)	-	-	(2,721,695)	50.0
Other revenue	432,171	533,196	101,025	23.4	864,341	61.7
Other income	178,166	347,851	169,685	95.2	356,332	97.6
Build America Bonds	264,624	268,010	3,386	1.3	529,247	50.6
Total revenues	**15,767,512**	**17,835,605**	**2,068,093**	**13.1**	**25,597,899**	**69.7**
Operation, maintenance, and administrative expenses:						
Fuel expense - purchased gas	7,017,484	8,156,082	1,138,598	16.2	10,665,465	76.5
Operation and maintenance	1,629,833	1,682,345	52,512	3.2	3,331,309	50.5
Administrative and general	1,619,100	1,660,553	41,453	2.6	2,794,814	59.4
Total operation, maintenance, and administrative expenses	**10,266,417**	**11,498,980**	**1,232,563**	**12.0**	**16,791,588**	**68.5**
Total net revenues in accordance with bond resolution	**5,501,095**	**6,336,625**	**835,530**	**15.2**	**8,806,311**	**72.0**
Less transfer to other funds:						
Debt service	2,474,064	2,477,600	3,536	0.1	4,948,128	50.1
UPIF contributions	1,080,257	1,080,257	-	-	2,160,513	50.0
Transfer to City of Gainesville General Fund	189,645	189,645	-	-	379,291	50.0
Transfer from City of Gainesville General Fund for litigation	-	(20,504)	(20,504)	-	-	-
Loss absorbed from Telecommunications	121,652	-	(121,652)	(100.0)	243,304	-
Transfer to Debt Defeasance from budget reductions	62,433	62,433	-	-	124,866	50.0
Transfer to Debt Defeasance from GFT reduction	370,683	370,683	-	-	741,366	50.0
Transfer to Debt Defeasance from Treasury	104,422	93,022	(11,400)	(10.9)	208,843	44.5
Net impact to rate stabilization - addition (reduction)	**$ 1,097,939**	**$ 2,083,489**	**$ 985,550**	**-**	**$ -**	**-**

Gainesville Regional Utilities
Telecommunications System
Budget to Actual Comparison
For the Period Ended March 31, 2026

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Telecommunications	$ 2,925,193	$ 2,966,539	41,346	1.4	$ 5,850,385	50.7
Tower leasing	1,051,169	1,049,560	(1,609)	(0.2)	2,102,337	49.9
Total sales of services	**3,976,362**	**4,016,099**	**39,737**	**1.0**	**7,952,722**	**50.5**
Other revenue	36,375	6,959	(29,416)	(80.9)	72,750	9.6
Other income	-	110,649	110,649	-	-	-
Total revenues	**4,012,737**	**4,133,707**	**120,970**	**3.0**	**8,025,472**	**51.5**
Operation, maintenance, and administrative expenses:						
Operation and maintenance	3,683,387	3,150,516	(532,871)	(14.5)	7,935,314	39.7
Administrative and general	551,340	350,490	(200,850)	(36.4)	1,098,215	31.9
Total operation, maintenance, and administrative expenses	**4,234,727**	**3,501,006**	**(733,721)**	**(17.3)**	**9,033,529**	**38.8**
Total net revenues in accordance with bond resolution	**(221,990)**	**632,701**	**854,691**	**(385.0)**	**(1,008,057)**	**(62.8)**
Less transfer to other funds:						
Debt service	875,709	834,994	(40,715)	(4.6)	1,751,417	47.7
UPIF contributions	500,000	500,000	-	-	1,000,000	50.0
Transfer to City of Gainesville General Fund	107,047	107,047	-	-	214,094	50.0
Transfer from City of Gainesville General Fund for litigation	-	(11,466)	(11,466)	-	-	-
Loss absorbed by Other Systems	(2,357,597)	-	2,357,597	(100.0)	(4,715,193)	-
Transfer to Debt Defeasance from budget reductions	35,241	35,241	-	-	70,482	50.0
Transfer to Debt Defeasance from GFT reduction	278,922	278,922	-	-	557,843	50.0
Transfer to Debt Defeasance from Treasury	56,650	64,076	7,426	13.1	113,300	56.6
Net impact to rate stabilization - addition (reduction)	**$ 282,038**	**$ (1,176,113)**	**$ (1,458,151)**	**-**	**$ -**	**-**