

Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended December 31, 2025



**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended December 31, 2025**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Electric system:						
Sales of electricity	\$ 54,548,316	\$ 55,330,951	\$ 782,635	1.4	\$ 226,881,742	24.4
Fuel adjustment	16,133,568	23,987,340	7,853,772	48.7	82,167,492	29.2
Transfer from (to) rate stabilization	(5,517,224)	(5,517,224)	-	-	(22,068,895)	25.0
Other revenue	1,974,581	1,333,684	(640,897)	(32.5)	7,898,325	16.9
Other income	607,149	1,337,801	730,652	120.3	2,428,594	55.1
Build America Bonds	629,815	638,579	8,764	1.4	2,519,258	25.3
Total electric system revenues	68,376,205	77,111,131	8,734,926	12.8	299,826,516	25.7
Water system:						
Sales of water	9,519,245	10,341,318	822,073	8.6	38,407,446	26.9
Transfer from (to) rate stabilization	(387,759)	(387,759)	-	-	(1,551,035)	25.0
Other revenue	985,421	501,454	(483,967)	(49.1)	3,941,685	12.7
Other income	163,192	268,042	104,850	64.2	652,766	41.1
Build America Bonds	183,060	185,596	2,536	1.4	732,240	25.3
Total water system revenues	10,463,159	10,908,651	445,492	4.3	42,183,102	25.9
Wastewater system:						
Sales of services	12,835,954	13,972,180	1,136,226	8.9	52,442,813	26.6
Transfer from (to) rate stabilization	(1,217,937)	(1,217,937)	-	-	(4,871,747)	25.0
Other revenue	1,410,300	761,252	(649,048)	(46.0)	5,641,198	13.5
Other income	270,194	419,919	149,725	55.4	1,080,775	38.9
Build America Bonds	216,200	219,180	2,980	1.4	864,801	25.3
Total wastewater system revenues	13,514,711	14,154,594	639,883	4.7	55,157,840	25.7
Gas system:						
Sales of gas	3,728,727	4,438,688	709,961	19.0	15,904,209	27.9
Purchased gas adjustment	2,996,946	2,167,277	(829,669)	(27.7)	10,665,465	20.3
Transfer from (to) rate stabilization	(680,424)	(680,424)	-	-	(2,721,695)	25.0
Other revenue	216,085	360,559	144,474	66.9	864,341	41.7
Other income	89,083	177,202	88,119	98.9	356,332	49.7
Build America Bonds	132,312	134,152	1,840	1.4	529,247	25.3
Total gas system revenues	6,482,729	6,597,454	114,725	1.8	25,597,899	25.8
Telecommunications system:						
Sales of services	1,988,180	1,986,896	(1,284)	(0.1)	7,952,722	25.0
Other revenue	18,188	12	(18,176)	(99.9)	72,750	0.0
Other income	-	52,056	52,056	-	-	-
Total telecommunications system revenues	2,006,368	2,038,964	32,596	1.6	8,025,472	25.4
Total revenues	\$ 100,843,172	\$ 110,810,794	\$ 9,967,622	9.9	\$ 430,790,829	25.7

**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended December 31, 2025**

	<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	\$ 16,133,568	\$ 23,987,340	7,853,772	48.7	\$ 82,167,492	29.2
Operation and maintenance	15,544,637	17,178,902	1,634,265	10.5	67,863,124	25.3
Administrative and general	9,127,740	4,920,744	(4,206,996)	(46.1)	26,395,344	18.6
Total electric system expenses	40,805,945	46,086,986	5,281,041	12.9	176,425,960	26.1
Water system:						
Operation and maintenance	3,559,219	3,508,426	(50,793)	(1.4)	15,814,010	22.2
Administrative and general	1,462,026	1,573,818	111,792	7.6	6,376,397	24.7
Total water system expenses	5,021,245	5,082,244	60,999	1.2	22,190,407	22.9
Wastewater system:						
Operation and maintenance	4,018,150	3,976,990	(41,160)	(1.0)	17,963,295	22.1
Administrative and general	1,735,393	1,450,380	(285,013)	(16.4)	7,250,056	20.0
Total wastewater system expenses	5,753,543	5,427,370	(326,173)	(5.7)	25,213,351	21.5
Gas system:						
Fuel expense - purchased gas	2,996,946	2,167,277	(829,669)	(27.7)	10,665,465	20.3
Operation and maintenance	718,908	861,026	142,118	19.8	3,331,309	25.8
Administrative and general	881,574	717,688	(163,886)	(18.6)	2,794,814	25.7
Total gas system expenses	4,597,428	3,745,991	(851,437)	(18.5)	16,791,588	22.3
Telecommunications system:						
Operation and maintenance	1,719,608	1,313,559	(406,049)	(23.6)	7,935,314	16.6
Administrative and general	314,465	1,757	(312,708)	(99.4)	1,098,215	0.2
Total telecommunications system expenses	2,034,073	1,315,316	(718,757)	(35.3)	9,033,529	14.6
Total expenses	58,212,234	61,657,907	3,445,673	5.9	249,654,835	24.7
Net revenues in accordance with bond resolution						
Total electric system	27,570,260	31,024,145	3,453,885	12.5	123,400,556	25.1
Total water system	5,441,914	5,826,407	384,493	7.1	19,992,695	29.1
Total wastewater system	7,761,168	8,727,224	966,056	12.4	29,944,489	29.1
Total gas system	1,885,301	2,851,463	966,162	51.2	8,806,311	32.4
Total telecommunications system	(27,705)	723,648	751,353	(2,712.0)	(1,008,057)	(71.8)
Total net revenues in accordance with bond resolution	42,630,938	49,152,887	6,521,949	15.3	181,135,994	27.1
Less transfer to other funds:						
Debt service	26,228,892	26,156,543	(72,349)	(0.3)	104,915,569	24.9
UPIF contributions	10,014,858	10,014,858	-	-	40,059,434	25.0
Transfer to City of Gainesville General Fund	2,126,307	2,126,307	-	-	8,505,226	25.0
Transfer from City of Gainesville General Fund for county streetlights	-	(319,839)	(319,839)	-	-	-
Transfer from City of Gainesville General Fund for litigation	-	(242,054)	(242,054)	-	-	-
Loss absorbed from Telecommunications	-	-	-	-	-	-
Transfer to Debt Defeasance from excess revenues	1,608,252	1,608,252	-	-	6,433,010	25.0
Transfer to Debt Defeasance from budget reductions	700,000	700,000	-	-	2,800,000	25.0
Transfer to Debt Defeasance from GFT reduction	3,244,444	3,244,444	-	-	12,977,777	25.0
Transfer to Debt Defeasance from Treasury	1,361,245	1,267,928	(93,317)	(6.9)	5,444,978	23.3
Net impact to rate stabilization - addition (reduction)	\$ (2,653,060)	\$ 4,596,448	\$ 7,249,508	-	\$ -	-

**Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Period Ended December 31, 2025**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	\$ 21,271,739	\$ 20,647,776	(623,963)	(0.7)	\$ 93,366,717	22.1
Non-residential	26,196,081	27,396,026	1,199,945	4.6	104,943,839	26.1
Fuel adjustment	16,133,568	23,987,340	7,853,772	48.7	82,167,492	29.2
Utility surcharge	1,241,052	1,113,108	(127,944)	(10.3)	5,213,410	21.4
Other electric sales	5,839,444	6,174,041	334,597	5.7	23,357,776	26.4
Total sales of electricity	70,681,884	79,318,291	8,636,407	12.2	309,049,234	25.7
Transfer from (to) rate stabilization	(5,517,224)	(5,517,224)	-	-	(22,068,895)	25.0
Other revenue	1,974,581	1,333,684	(640,897)	(32.5)	7,898,325	16.9
Other income	607,149	1,337,801	730,652	120.3	2,428,594	55.1
Build America Bonds	629,815	638,579	8,764	1.4	2,519,258	25.3
Total revenues	68,376,205	77,111,131	8,734,926	12.8	299,826,516	25.7
Operation, maintenance, and administrative expenses:						
Fuel expenses	16,133,568	23,987,340	7,853,772	48.7	82,167,492	29.2
Power production	11,015,104	12,008,285	993,181	9.0	45,595,322	26.3
Transmission and distribution	4,529,533	5,170,617	641,084	14.2	22,267,802	23.2
Administrative and general	9,127,740	4,920,744	(4,206,996)	(46.1)	26,395,344	18.6
Total operation, maintenance, and administrative expenses	40,805,945	46,086,986	5,281,041	12.9	176,425,960	26.1
Total net revenues in accordance with bond resolution	27,570,260	31,024,145	3,453,885	12.5	123,400,556	25.14
Less transfer to other funds:						
Debt service	17,834,255	17,882,940	48,685	0.3	71,337,020	25.1
UPIF contributions	6,315,792	6,315,792	-	-	25,263,167	25.0
Transfer to City of Gainesville General Fund	1,363,290	1,363,290	-	-	5,453,159	25.0
Transfer from City of Gainesville General Fund for county streetlights	-	(319,839)	(319,839)	-	-	-
Transfer from City of Gainesville General Fund for litigation	-	(155,205)	(155,205)	-	-	-
Loss absorbed from Telecommunications	781,543	-	(781,543)	(100.0)	3,126,174	-
Transfer to Debt Defeasance from excess revenues	1,072,288	1,072,288	-	-	4,289,153	25.0
Transfer to Debt Defeasance from budget reductions	448,808	448,808	-	-	1,795,231	25.0
Transfer to Debt Defeasance from GFT reduction	1,926,427	1,926,427	-	-	7,705,708	25.0
Transfer to Debt Defeasance from Treasury	1,107,736	997,204	(110,532)	(10.0)	4,430,944	22.5
Net impact to rate stabilization - addition (reduction)	\$ (3,279,879)	\$ 1,492,440	\$ 4,772,319	-	\$ -	-

**Gainesville Regional Utilities
Water System
Budget to Actual Comparison
For the Period Ended December 31, 2025**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	\$ 5,730,559	\$ 6,089,262	358,703	6.3	\$ 23,338,597	26.1
Non-residential	3,088,430	3,516,019	427,589	13.8	12,241,588	28.7
Utility surcharge	700,256	736,037	35,781	5.1	2,827,261	26.0
Total sales of water	9,519,245	10,341,318	822,073	8.6	38,407,446	26.9
Transfer from (to) rate stabilization	(387,759)	(387,759)	-	-	(1,551,035)	25.0
Other revenue	985,421	501,454	(483,967)	(49.1)	3,941,685	12.7
Other income	163,192	268,042	104,850	64.2	652,766	41.1
Build America Bonds	183,060	185,596	2,536	1.4	732,240	25.3
Total revenues	10,463,159	10,908,651	445,492	4.3	42,183,102	25.9
Operation, maintenance, and administrative expenses:						
Transmission and distribution	1,116,921	1,075,207	(41,714)	(3.7)	4,102,843	26.2
Treatment	2,442,298	2,433,219	(9,079)	(0.4)	11,711,167	20.8
Administrative and general	1,462,026	1,573,818	111,792	7.6	6,376,397	24.7
Total operation, maintenance, and administrative expenses	5,021,245	5,082,244	60,999	1.2	22,190,407	22.9
Total net revenues in accordance with bond resolution	5,441,914	5,826,407	384,493	7.1	19,992,695	29.1
Less transfer to other funds:						
Debt service	2,705,293	2,712,120	6,827	0.3	10,821,171	25.1
UPIF contributions	1,200,118	1,200,118	-	-	4,800,471	25.0
Transfer to City of Gainesville General Fund	283,775	283,775	-	-	1,135,099	25.0
Transfer from City of Gainesville General Fund for litigation	-	(32,314)	(32,314)	-	-	-
Loss absorbed from Telecommunications	147,585	-	(147,585)	(100.0)	590,342	-
Transfer to Debt Defeasance from budget reductions	93,421	93,421	-	-	373,685	25.0
Transfer to Debt Defeasance from GFT reduction	485,672	485,672	-	-	1,942,688	25.0
Transfer to Debt Defeasance from Treasury	82,310	89,545	7,235	8.8	329,239	27.2
Net impact to rate stabilization - addition (reduction)	\$ 443,740	\$ 994,070	\$ 550,330	-	\$ -	-

**Gainesville Regional Utilities
Wastewater System
Budget to Actual Comparison
For the Period Ended December 31, 2025**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	\$ 8,408,923	\$ 9,047,190	638,267	7.6	\$ 34,805,146	26.0
Non-residential	3,475,628	3,944,716	469,088	13.5	13,745,810	28.7
Utility surcharge	951,403	980,274	28,871	3.0	3,891,857	25.2
Total sales of services	12,835,954	13,972,180	1,136,226	8.9	52,442,813	26.6
Transfer from (to) rate stabilization	(1,217,937)	(1,217,937)	-	-	(4,871,747)	25.0
Other revenue	1,410,300	761,252	(649,048)	(46.0)	5,641,198	13.5
Other income	270,194	419,919	149,725	55.4	1,080,775	38.9
Build America Bonds	216,200	219,180	2,980	1.4	864,801	25.3
Total revenues	13,514,711	14,154,594	639,883	4.7	55,157,840	25.7
Operation, maintenance, and administrative expenses:						
Collection	1,373,779	1,320,720	(53,059)	(3.9)	5,993,486	22.0
Treatment	2,644,371	2,656,270	11,899	0.4	11,969,809	22.2
Administrative and general	1,735,393	1,450,380	(285,013)	(16.4)	7,250,056	20.0
Total operation, maintenance, and administrative expenses	5,753,543	5,427,370	(326,173)	(5.7)	25,213,351	21.5
Total net revenues in accordance with bond resolution	7,761,168	8,727,224	966,056	12.4	29,944,489	29.1
Less transfer to other funds:						
Debt service	4,014,458	3,886,702	(127,756)	(3.2)	16,057,833	24.2
UPIF contributions	1,708,820	1,708,820	-	-	6,835,283	25.0
Transfer to City of Gainesville General Fund	330,896	330,896	-	-	1,323,583	25.0
Transfer from City of Gainesville General Fund for litigation	-	(37,664)	(37,664)	-	-	-
Loss absorbed from Telecommunications	188,843	-	(188,843)	(100.0)	755,373	-
Transfer to Debt Defeasance from excess revenues	535,964	535,964	-	-	2,143,857	25.0
Transfer to Debt Defeasance from budget reductions	108,934	108,934	-	-	435,736	25.0
Transfer to Debt Defeasance from GFT reduction	507,543	507,543	-	-	2,030,172	25.0
Transfer to Debt Defeasance from Treasury	90,663	102,630	11,967	13.2	362,652	28.3
Net impact to rate stabilization - addition (reduction)	\$ 275,047	\$ 1,583,399	\$ 1,308,352	-	\$ -	-

**Gainesville Regional Utilities
Gas System
Budget to Actual Comparison
For the Period Ended December 31, 2025**

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY26 Revised Budget	YTD Actual as % of FY26 Budget
Revenues:						
Residential	\$ 1,960,092	\$ 2,297,033	336,941	17.2	\$ 8,591,620	26.7
Non-residential	1,316,019	1,593,130	277,111	21.1	5,462,926	29.2
Purchased gas adjustment	2,996,946	2,167,277	(829,669)	(27.7)	10,665,465	20.3
Utility surcharge	142,948	157,100	14,152	9.9	610,993	25.7
Other gas sales	309,668	391,425	81,757	26.4	1,238,670	31.6
Total sales of gas	6,725,673	6,605,965	(119,708)	(1.8)	26,569,674	24.9
Transfer from (to) rate stabilization	(680,424)	(680,424)	-	-	(2,721,695)	25.0
Other revenue	216,085	360,559	144,474	66.9	864,341	41.7
Other income	89,083	177,202	88,119	98.9	356,332	49.7
Build America Bonds	132,312	134,152	1,840	1.4	529,247	25.3
Total revenues	6,482,729	6,597,454	114,725	1.8	25,597,899	25.8
Operation, maintenance, and administrative expenses:						
Fuel expense - purchased gas	2,996,946	2,167,277	(829,669)	(27.7)	10,665,465	20.3
Operation and maintenance	718,908	861,026	142,118	19.8	3,331,309	25.8
Administrative and general	881,574	717,688	(163,886)	(18.6)	2,794,814	25.7
Total operation, maintenance, and administrative expenses	4,597,428	3,745,991	(851,437)	(18.5)	16,791,588	22.3
Total net revenues in accordance with bond resolution	1,885,301	2,851,463	966,162	51.2	8,806,311	32.4
Less transfer to other funds:						
Debt service	1,237,032	1,244,426	7,394	0.6	4,948,128	25.1
UPIF contributions	540,128	540,128	-	-	2,160,513	25.0
Transfer to City of Gainesville General Fund	94,823	94,823	-	-	379,291	25.0
Transfer from City of Gainesville General Fund for litigation	-	(10,796)	(10,796)	-	-	-
Loss absorbed from Telecommunications	60,826	-	(60,826)	(100.0)	243,304	-
Transfer to Debt Defeasance from budget reductions	31,216	31,216	-	-	124,866	25.0
Transfer to Debt Defeasance from GFT reduction	185,341	185,341	-	-	741,366	25.0
Transfer to Debt Defeasance from Treasury	52,211	46,511	(5,700)	(10.9)	208,843	22.3
Net impact to rate stabilization - addition (reduction)	\$ (316,276)	\$ 719,814	\$ 1,036,090	-	\$ -	-

**Gainesville Regional Utilities
Telecommunications System
Budget to Actual Comparison
For the Period Ended December 31, 2025**

	<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:						
Telecommunications	\$ 1,462,596	\$ 1,463,436	840	0.1	\$ 5,850,385	25.0
Tower leasing	525,584	523,460	(2,124)	(0.4)	2,102,337	24.9
Total sales of services	1,988,180	1,986,896	(1,284)	(0.1)	7,952,722	25.0
Other revenue	18,188	12	(18,176)	(99.9)	72,750	0.0
Other income	-	52,056	52,056	-	-	-
Total revenues	2,006,368	2,038,964	32,596	1.6	8,025,472	25.4
Operation, maintenance, and administrative expenses:						
Operation and maintenance	1,719,608	1,313,559	(406,049)	(23.6)	7,935,314	16.6
Administrative and general	314,465	1,757	(312,708)	(99.4)	1,098,215	0.2
Total operation, maintenance, and administrative expenses	2,034,073	1,315,316	(718,757)	(35.3)	9,033,529	14.6
Total net revenues in accordance with bond resolution	(27,705)	723,648	751,353	(2,712.0)	(1,008,057)	(71.8)
Less transfer to other funds:						
Debt service	437,854	430,355	(7,499)	(1.7)	1,751,417	24.6
UPIF contributions	250,000	250,000	-	-	1,000,000	25.0
Transfer to City of Gainesville General Fund	53,523	53,523	-	-	214,094	25.0
Transfer from City of Gainesville General Fund for litigation	-	(6,075)	(6,075)	-	-	-
Loss absorbed by Other Systems	(1,178,797)	-	1,178,797	(100.0)	(4,715,193)	-
Transfer to Debt Defeasance from budget reductions	17,621	17,621	-	-	70,482	25.0
Transfer to Debt Defeasance from GFT reduction	139,461	139,461	-	-	557,843	25.0
Transfer to Debt Defeasance from Treasury	28,325	32,038	3,713	13.1	113,300	28.3
Net impact to rate stabilization - addition (reduction)	\$ 224,308	\$ (193,275)	\$ (417,583)	-	\$ -	-