

Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended March 31, 2025



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

	Revised Budget	Actual	Actual Over/Under Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Revenues:						
Electric system:						
Sales of electricity	\$ 105,502,533	\$ 107,357,639	\$ 1,855,106	1.8	\$ 225,704,673	47.6
Fuel adjustment	36,014,593	43,904,376	7,889,783	21.9	84,651,667	51.9
Sales for resale	238,233	-	(238,233)	(100.0)	484,716	-
Transfer from (to) rate stabilization	(10,033,273)	(10,240,787)	(207,515)	2.1	(20,066,545)	51.0
Other revenue	5,592,143	2,764,143	(2,828,000)	(50.6)	11,184,286	24.7
Other income	1,229,983	3,502,540	2,272,557	184.8	2,459,966	142.4
Build America Bonds	1,284,509	1,296,636	12,128	0.9	2,569,017	50.5
Total electric system revenues	139,828,721	148,584,547	8,755,826	6.3	306,987,780	48.4
Water system:						
Sales of water	17,373,686	18,909,073	1,535,387	8.8	36,442,200	51.9
Transfer from (to) rate stabilization	(492,176)	(530,850)	(38,674)	7.9	(984,352)	53.9
Other revenue	2,637,974	1,356,284	(1,281,690)	(48.6)	5,275,948	25.7
Other income	-	609,168	609,168	-	-	-
Build America Bonds	371,763	375,256	3,493	0.9	743,526	50.5
Total water system revenues	19,891,247	20,718,931	827,684	4.2	41,477,322	50.0
Wastewater system:						
Sales of services	25,291,917	26,434,252	1,142,335	4.5	50,832,624	52.0
Transfer from (to) rate stabilization	(1,679,183)	(1,729,793)	(50,611)	3.0	(3,358,365)	51.5
Other revenue	2,924,731	2,221,573	(703,158)	(24.0)	5,849,462	38.0
Other income	404,223	829,585	425,363	105.2	808,445	102.6
Build America Bonds	436,815	440,894	4,080	0.9	873,629	50.5
Total wastewater system revenues	27,378,502	28,196,511	818,009	3.0	55,005,795	51.3
Gas system:						
Sales of gas	9,015,255	10,060,115	1,044,860	11.6	15,522,294	64.8
Purchased gas adjustment	7,876,363	7,149,779	(726,584)	(9.2)	11,970,826	59.7
Transfer from (to) rate stabilization	(1,570,051)	(1,585,808)	(15,757)	1.0	(3,140,102)	50.5
Other revenue	551,916	341,199	(210,717)	(38.2)	1,103,832	30.9
Other income	179,156	316,186	137,031	76.5	358,311	88.2
Build America Bonds	269,738	272,283	2,545	0.9	539,476	50.5
Total gas system revenues	16,322,377	16,553,754	231,377	1.4	26,354,637	62.8
Telecommunications system:						
Sales of services	4,382,655	4,025,222	(357,433)	(8.2)	8,765,310	45.9
Other revenue	161,216	12,998	(148,218)	(91.9)	322,431	4.0
Other income	-	122,489	122,489	-	-	-
Total telecommunications system revenues	4,543,871	4,160,709	(383,161)	(8.4)	9,087,741	45.8
Total revenues	207,964,718	218,214,452	10,249,734	4.9	438,913,275	49.7

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Operation, maintenance, and administrative expenses:						
Electric system:						
Fuel expenses	36,014,593	43,904,376	7,889,783	21.9	84,651,667	51.9
Operation and maintenance	32,884,698	38,857,386	5,972,688	18.2	65,769,396	59.1
Administrative and general	13,350,312	11,013,513	(2,336,799)	(17.5)	26,700,624	41.2
Total electric system expenses	82,249,603	93,775,275	11,525,672	14.0	177,121,687	52.9
Water system:						
Operation and maintenance	7,506,213	7,556,028	49,815	0.7	15,012,426	50.3
Administrative and general	2,553,235	3,031,884	478,649	18.7	5,106,470	59.4
Total water system expenses	10,059,448	10,587,912	528,464	5.3	20,118,896	52.6
Wastewater system:						
Operation and maintenance	8,649,123	8,649,402	280	0.0	17,298,245	50.0
Administrative and general	3,310,599	3,141,426	(169,173)	(5.1)	6,621,198	47.4
Total wastewater system expenses	11,959,722	11,790,828	(168,893)	(1.4)	23,919,443	49.3
Gas system:						
Fuel expense - purchased gas	7,876,363	7,149,779	(726,584)	(9.2)	11,970,826	59.7
Operation and maintenance	1,297,682	1,512,464	214,783	16.6	2,595,363	58.3
Administrative and general	1,089,628	1,247,823	158,195	14.5	2,179,256	57.3
Total gas system expenses	10,263,673	9,910,066	(353,607)	(3.4)	16,745,445	59.2
Telecommunications system:						
Operation and maintenance	4,106,120	2,893,396	(1,212,724)	(29.5)	8,212,239	35.2
Administrative and general	437,793	311,335	(126,458)	(28.9)	875,585	35.6
Total telecommunications system expenses	4,543,912	3,204,731	(1,339,181)	(29.5)	9,087,824	35.3
Total expenses	119,076,357	129,268,812	10,192,455	8.6	246,993,295	52.3
Net revenues in accordance with bond resolution						
Total electric system	57,579,118	54,809,272	(2,769,846)	(4.8)	129,866,093	42.2
Total water system	9,831,799	10,131,019	299,220	3.0	21,358,426	47.4
Total wastewater system	15,418,781	16,405,683	986,902	6.4	31,086,352	52.8
Total gas system	6,058,704	6,643,688	584,984	9.7	9,609,192	69.1
Total telecommunications system	(42)	955,978	956,020	(2,303,661.4)	(83)	(1,151,780.7)
Total net revenues in accordance with bond resolution	88,888,361	88,945,640	57,279	0.1	191,919,980	46.3
Less transfer to other funds:						
Debt service	54,173,416	53,984,690	(188,726)	(0.3)	108,346,832	49.8
UPIF contributions	22,679,879	22,679,879	(0)	(0.0)	45,359,758	50.0
Transfer to City of Gainesville for GSC	4,252,612	4,252,612	0	0.0	8,505,224	50.0
Transfer to Debt Defeasance from excess revenues	3,233,500	3,233,500	-	-	6,467,000	50.0
Transfer to Debt Defeasance from budget reductions	1,400,000	1,400,000	(0)	(0.0)	2,800,000	50.0
Transfer to Debt Defeasance from GSC reduction	7,488,889	7,488,889	-	-	14,977,777	50.0
Transfer to Debt Defeasance from Treasury	2,731,694	2,731,694	(0)	(0.0)	5,463,389	50.0
Net impact to rate stabilization - addition (reduction)	(7,071,630)	(6,825,624)	246,006	-	\$ -	-

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Revenues:						
Residential	41,510,516	42,281,630	771,114	1.9	\$ 91,796,807	46.1
Non-residential	49,818,489	50,974,349	1,155,860	2.3	105,164,420	48.5
Fuel adjustment	36,014,593	43,904,376	7,889,783	21.9	84,651,667	51.9
Sales for resale	238,233	-	(238,233)	(100)	484,716	-
Utility surcharge	2,361,140	2,271,783	(89,357)	(3.8)	5,118,670	44.4
Other electric sales	11,812,388	11,829,877	17,489	0.1	23,624,776	50.1
Total sales of electricity	141,755,359	151,262,015	9,506,656	6.7	310,841,056	48.7
Transfer from (to) rate stabilization	(10,033,273)	(10,240,787)	(207,515)	2.1	(20,066,545)	51.0
Other revenue	5,592,143	2,764,143	(2,828,000)	(50.6)	11,184,286	24.7
Other income	1,229,983	3,502,540	2,272,557	184.8	2,459,966	142.4
Build America Bonds	1,284,509	1,296,636	12,128	0.9	2,569,017	50.5
Total revenues	139,828,721	148,584,547	8,755,826	6.3	306,987,780	48.4
Operation, maintenance, and administrative expenses:						
Fuel expenses	36,014,593	43,904,376	7,889,783	21.9	84,651,667	51.9
Power production	21,839,275	26,214,761	4,375,487	20.0	43,678,549	60.0
Transmission and distribution	11,045,424	12,642,625	1,597,202	14.5	22,090,847	57.2
Administrative and general	13,350,312	11,013,513	(2,336,799)	(17.5)	26,700,624	41.2
Total operation, maintenance, and administrative expenses	82,249,603	93,775,275	11,525,672	14.0	177,121,687	52.9
Total net revenues in accordance with bond resolution	57,579,118	54,809,272	(2,769,846)	(4.8)	129,866,093	42.20
Less transfer to other funds:						
Debt service	36,488,901	37,084,555	595,655	1.6	72,977,801	50.8
UPIF contributions	14,299,713	14,299,713	0	0.0	28,599,426	50.0
Transfer to City of Gainesville for GSC	2,748,710	2,748,710	-	-	5,497,420	50.0
Loss absorbed from Telecommunications	1,625,917	-	(1,625,917)	(100.0)	3,251,834	-
Transfer to Debt Defeasance from excess revenues	2,161,571	2,161,571	-	-	4,323,143	50.0
Transfer to Debt Defeasance from budget reductions	904,901	904,901	-	-	1,809,802	50.0
Transfer to Debt Defeasance from GSC reduction	4,475,078	4,475,078	-	-	8,950,156	50.0
Transfer to Debt Defeasance from Treasury	2,228,255	2,228,255	(0)	(0.0)	4,456,511	50.0
Net impact to rate stabilization - addition (reduction)	(7,353,927)	(9,093,511)	(1,739,584)	-	\$ -	-

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

	Revised Budget	Actual	Actual Over/(<Under> Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Revenues:						
Residential	10,686,141	11,314,142	628,001	5.9	\$ 22,596,087	50.1
Non-residential	5,388,160	6,236,455	848,295	15.7	11,118,320	56.1
Utility surcharge	1,299,384	1,358,476	59,092	4.5	2,727,793	49.8
Total sales of water	17,373,686	18,909,073	1,535,387	8.8	36,442,200	51.9
Transfer from (to) rate stabilization	(492,176)	(530,850)	(38,674)	7.9	(984,352)	53.9
Other revenue	2,637,974	1,356,284	(1,281,690)	(48.6)	5,275,948	25.7
Other income	-	609,168	609,168	-	-	-
Build America Bonds	371,763	375,256	3,493	0.9	743,526	50.5
Total revenues	19,891,247	20,718,931	827,684	4.2	41,477,322	50.0
Operation, maintenance, and administrative expenses:						
Transmission and distribution	1,684,129	2,289,820	605,692	36.0	3,368,257	68.0
Treatment	5,822,085	5,266,208	(555,877)	(9.5)	11,644,169	45.2
Administrative and general	2,553,235	3,031,884	478,649	18.7	5,106,470	59.4
Total operation, maintenance, and administrative expenses	10,059,448	10,587,912	528,464	5.3	20,118,896	52.6
Total net revenues in accordance with bond resolution	9,831,799	10,131,019	299,220	3.0	21,358,426	47.4
Less transfer to other funds:						
Debt service	5,611,720	5,430,925	(180,795)	(3.2)	11,223,439	48.4
UPIF contributions	2,857,262	2,857,261	(0)	(0.0)	5,714,522	50.0
Transfer to City of Gainesville for GSC	482,723	482,723	0	0.0	965,445	50.0
Loss absorbed from Telecommunications	307,036	-	(307,036)	(100.0)	614,072	-
Transfer to Debt Defeasance from budget reductions	158,917	158,917	-	-	317,834	50.0
Transfer to Debt Defeasance from GSC reduction	1,101,458	1,101,458	-	-	2,202,916	50.0
Transfer to Debt Defeasance from Treasury	160,099	160,099	-	-	320,198	50.0
Net impact to rate stabilization - addition (reduction)	(847,415)	(60,364)	787,051	-	\$ -	-

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

	Revised Budget	Actual	Actual Over/<Under> Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Revenues:						
Residential	16,878,871	17,293,580	414,709	2.5	\$ 33,671,542	51.4
Non-residential	6,547,518	7,231,482	683,964	10.4	13,407,430	53.9
Utility surcharge	1,865,528	1,909,190	43,662	2.3	3,753,652	50.9
Total sales of services	25,291,917	26,434,252	1,142,335	4.5	50,832,624	52.0
Transfer from (to) rate stabilization	(1,679,183)	(1,729,793)	(50,611)	3.0	(3,358,365)	51.5
Other revenue	2,924,731	2,221,573	(703,158)	(24.0)	5,849,462	38.0
Other income	404,223	829,585	425,363	105.2	808,445	102.6
Build America Bonds	436,815	440,894	4,080	0.9	873,629	50.5
Total revenues	27,378,502	28,196,511	818,009	3.0	55,005,795	51.3
Operation, maintenance, and administrative expenses:						
Collection	3,026,390	3,230,230	203,840	6.7	6,052,780	53.4
Treatment	5,622,733	5,419,172	(203,560)	(3.6)	11,245,465	48.2
Administrative and general	3,310,599	3,141,426	(169,173)	(5.1)	6,621,198	47.4
Total operation, maintenance, and administrative expenses	11,959,722	11,790,828	(168,893)	(1.4)	23,919,443	49.3
Total net revenues in accordance with bond resolution	15,418,781	16,405,683	986,902	6.4	31,086,352	52.8
Less transfer to other funds:						
Debt service	8,069,666	8,105,289	35,624	0.4	16,139,331	50.2
UPIF contributions	3,724,677	3,724,677	-	-	7,449,353	50.0
Transfer to City of Gainesville for GSC	697,424	697,424	-	-	1,394,848	50.0
Loss absorbed from Telecommunications	392,868	-	(392,868)	(100.0)	785,736	-
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	229,599	229,598	(0)	(0.0)	459,197	50.0
Transfer to Debt Defeasance from GSC reduction	1,175,614	1,175,614	-	-	2,351,228	50.0
Transfer to Debt Defeasance from Treasury	181,401	181,401	-	-	362,802	50.0
Net impact to rate stabilization - addition (reduction)	(124,396)	1,219,751	1,344,147	-	\$ -	-

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

	Revised Budget	Actual	Actual Over/Under Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Revenues:						
Residential	5,100,831	5,509,449	408,618	8.0	\$ 8,399,472	65.6
Non-residential	2,966,764	3,280,590	313,826	10.6	5,333,029	61.5
Purchased gas adjustment	7,876,363	7,149,779	(726,584)	(9.2)	11,970,826	59.7
Utility surcharge	348,324	391,600	43,276	12.4	591,121	66.2
Other gas sales	599,336	878,476	279,140	46.6	1,198,672	73.3
Total sales of gas	16,891,619	17,209,894	318,275	1.9	27,493,120	62.6
Transfer from (to) rate stabilization	(1,570,051)	(1,585,808)	(15,757)	1.0	(3,140,102)	50.5
Other revenue	551,916	341,199	(210,717)	(38.2)	1,103,832	30.9
Other income	179,156	316,186	137,031	76.5	358,311	88.2
Build America Bonds	269,738	272,283	2,545	0.9	539,476	50.5
Total revenues	16,322,377	16,553,754	231,377	1.4	26,354,637	62.8
Operation, maintenance, and administrative expenses:						
Fuel expense - purchased gas	7,876,363	7,149,779	(726,584)	(9.2)	11,970,826	59.7
Operation and maintenance	1,297,682	1,512,464	214,783	16.6	2,595,363	58.3
Administrative and general	1,089,628	1,247,823	158,195	14.5	2,179,256	57.3
Total operation, maintenance, and administrative expenses	10,263,673	9,910,066	(353,607)	(3.4)	16,745,445	59.2
Total net revenues in accordance with bond resolution	6,058,704	6,643,688	584,984	9.7	9,609,192	69.1
Less transfer to other funds:						
Debt service	2,606,692	2,490,240	(116,452)	(4.5)	5,213,383	47.8
UPIF contributions	1,298,228	1,298,228	-	-	2,596,457	50.0
Transfer to City of Gainesville for GSC	186,047	186,047	-	-	372,095	50.0
Loss absorbed from Telecommunications	126,542	-	(126,542)	(100.0)	253,084	-
Transfer to Debt Defeasance from budget reductions	61,249	61,249	0	0.0	122,497	50.0
Transfer to Debt Defeasance from GSC reduction	420,570	420,570	-	-	841,140	50.0
Transfer to Debt Defeasance from Treasury	105,268	105,268	-	-	210,536	50.0
Net impact to rate stabilization - addition (reduction)	1,254,109	2,082,086	827,977	-	\$ -	-

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

	Revised Budget	Actual	Actual Over/Under Budget	% Variance	FY25 Revised Budget	YTD Actual as % of FY25 Budget
Revenues:						
Telecommunications	3,308,929	3,113,854	(195,075)	(5.9)	\$ 6,617,858	47.1
Tower leasing	1,073,726	911,368	(162,358)	(15.1)	2,147,452	42.4
Other sales	-	-	-	-	-	-
Total sales of services	4,382,655	4,025,222	(357,433)	(8.2)	8,765,310	45.9
Other revenue	161,216	12,998	(148,218)	(91.9)	322,431	4.0
Other income	-	122,489	122,489	-	-	-
Total revenues	4,543,871	4,160,709	(383,161)	(8.4)	9,087,741	45.8
Operation, maintenance, and administrative expenses:						
Operation and maintenance	4,106,120	2,893,396	(1,212,724)	(29.5)	8,212,239	35.2
Administrative and general	437,793	311,335	(126,458)	(28.9)	875,585	35.6
Total operation, maintenance, and administrative expenses	4,543,912	3,204,731	(1,339,181)	(29.5)	9,087,824	35.3
Total net revenues in accordance with bond resolution	(42)	955,978	956,020	(2,303,661.4)	(83)	(1,151,780.7)
Less transfer to other funds:						
Debt service	1,396,439	873,681	(522,758)	(37.4)	2,792,877	31.3
UPIF contributions	500,000	500,000	-	-	1,000,000	50.0
Transfer to City of Gainesville for GSC	137,708	137,708	-	-	275,416	50.0
Loss absorbed by Other Systems	(2,452,364)	-	2,452,364	(100.0)	(4,904,725)	-
Transfer to Debt Defeasance from budget reductions	45,335	45,335	-	-	90,670	50.0
Transfer to Debt Defeasance from GSC reduction	316,169	316,169	-	-	632,337	50.0
Transfer to Debt Defeasance from Treasury	56,671	56,671	-	-	113,342	50.0
Net impact to rate stabilization - addition (reduction)	(0)	(973,586)	(973,586)	-	\$ -	-