

Gainesville Regional Utilities

Budget to Actual Comparison

For the Period Ended March 31, 2026



**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended March 31, 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:						
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	(2,435,874)	(2,435,873)	1	(0.0)	(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	27,451,618	27,554,343	102,725	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	\$ 204,861,879	\$ 228,393,379	\$ 23,531,500	11.5	\$ 432,913,034	52.8

**Gainesville Regional Utilities
Combined Systems
Budget to Actual Comparison
For the Period Ended March 31, 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	\$ 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	15,747,116	15,959,826	212,710	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	85,515,656	85,505,509	(10,147)	(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	(1)	-	1	-	-	-
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	-	\$ -	-

**Gainesville Regional Utilities
Electric System
Budget to Actual Comparison
For the Period Ended March 31, 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	\$ 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	1,563,086	-	(1,563,086)	(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)	\$ (7,483,627)	\$ 9,941,111	\$ 1,424,738	-	\$ -	-

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

	<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	\$ 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	(2,435,874)	(2,435,873)	1	(0.0)	(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	27,451,618	27,554,343	102,725	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	15,747,116	15,959,826	212,710	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)	\$ 774,869	\$ 1,708,843	\$ 933,974	-	\$ -	-

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

	<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	\$ 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)	-	\$ -	-