

RESOLUTION NO. 2023-833

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RELATING TO THE TENTATIVE BUDGET FOR THE CITY OF GAINESVILLE D/B/A GAINESVILLE REGIONAL UTILITIES FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; PROJECTING REVENUES AND ADOPTING A TENTATIVE BUDGET TO PAY FOR PERSONNEL SERVICES EXPENSES, OPERATING AND MAINTENANCE EXPENSES AND OTHER EXPENSES, FOR CAPITAL OUTLAY, AND FOR DEBT SERVICE REQUIREMENTS; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the City Commission held public hearings on the budget for the City of Gainesville d/b/a Gainesville Regional Utilities for the fiscal year beginning October 1, 2023, and ending September 30, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA;

The Tentative Gainesville Regional Utilities Budget for the Fiscal Year Beginning October 1, 2023, and ending September 30, 2024 is adopted as follows:

Section 1. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 1", titled "Gainesville Regional Utilities, Combined Systems," "Fiscal Year 2024 Budget" in the total amount of \$461,795,984, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$461,795,984.

Section 2. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 2", titled "Gainesville Regional Utilities, Electric System," "Fiscal Year 2024

Budget” in the total amount of \$326,199,861, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$326,199,861.

Section 3. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 3", titled "Gainesville Regional Utilities, Water System", “Fiscal Year 2024 Budget” in the total amount of \$42,417,303, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$42,417,303.

Section 4. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 4", titled "Gainesville Regional Utilities, Wastewater System," “Fiscal Year 2024 Budget” in the total amount of \$56,243,345, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$56,243,345.

Section 5. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 5", titled "Gainesville Regional Utilities, Gas System”, “Fiscal Year 2024 Budget” in the total amount of \$28,070,400, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$28,070,400.

Section 6. From the projected revenues shown on the schedule attached and made a part hereof as “Exhibit 6”, titled “Gainesville Regional Utilities, Telecommunications System,” “Fiscal Year 2024 Budget” in the total amount of \$8,865,075, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$8,865,075.

Section 7. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 7", titled "Gainesville Regional Utilities, Utility Plant Improvement Fund,"

“Fiscal Year 2024 Budget” in the total amount of available funds of \$89,189,320 there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$46,000,000.

Section 8. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 8", titled "Gainesville Regional Utilities, Utilities System Debt Service Fund," “Fiscal Year 2024 Budget” in the total amount of \$135,588,142, there are tentatively appropriated expenses in the total amount of \$135,588,142 for redemption of principal and interest.

Section 9. From the projected available resources shown on the schedule attached hereto and made a part hereof as "Exhibit 9", titled "Gainesville Regional Utilities, Construction Fund," “Fiscal Year 2024 Budget”, in the total amount available of \$258,114,036, there are tentatively appropriated Expenditures of \$110,253,752 for the purposes shown on the schedule.

Section 10. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this ____ day of September, 2023.

HARVEY WARD
MAYOR

Approved as to Form and Legality

DANIEL M. NEE
CITY ATTORNEY

ATTEST:

KRISTEN J. BRYANT
INTERIM CLERK OF THE COMMISSION

GAINESVILLE REGIONAL UTILITIES
Combined Systems

EXHIBIT 1

	<u>Fiscal Year 2024 Budget</u>
REVENUES:	
Combined Systems Revenues	460,445,984
Rate Stabilization Fund Transfer For Contingency Reserve	<u>1,350,000</u>
Total Combined Revenues	<u><u>461,795,984</u></u>
EXPENSES:	
Operation & Maintenance Expenses	264,526,998
Operation & Maintenance Expenses - Contingency Reserve	<u>1,350,000</u>
Total Operation & Maintenance Expenses	265,876,998
Debt Service	135,588,143
Transfer to Utility Plant Improvement Fund	46,125,619
General Fund Transfer	15,305,224
Transfer from COG General Fund for Streetlights	<u>(1,100,000)</u>
Total Combined Expenses	<u><u>461,795,984</u></u>

EXHIBIT 2

GAINESVILLE REGIONAL UTILITIES
Electric System

	Fiscal Year 2024 Budget
REVENUES:	
Electric System Revenues	325,399,861
Rate Stabilization Fund Transfer For Contingency Reserve	800,000
	800,000
Total Electric Revenues	326,199,861
EXPENSES:	
Operation & Maintenance Expenses	190,535,405
Operation & Maintenance Expenses - Contingency Reserve	800,000
	800,000
Total Operation & Maintenance Expenses	191,335,405
Debt Service	93,794,921
Transfer to Utility Plant Improvement Fund	28,736,177
General Fund Transfer	9,523,278
Loss Absorbed From GRUCom	3,910,080
Transfer from COG General Fund for Streetlights	(1,100,000)
	(1,100,000)
Total Electric Expenses	326,199,861

GAINESVILLE REGIONAL UTILITIES
Water System

	Fiscal Year 2024 Budget
REVENUES:	
Water System Revenues	42,267,303
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Water Revenues	<u><u>42,417,303</u></u>
EXPENSES:	
Operation & Maintenance Expenses	20,929,819
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	21,079,819
Debt Service	12,452,846
Transfer to Utility Plant Improvement Fund	6,154,840
General Fund Transfer	1,991,424
Loss Absorbed From GRUCom	<u>738,374</u>
Total Water Expenses	<u><u>42,417,303</u></u>

Wastewater System

	<u>Fiscal Year 2024 Budget</u>
REVENUES:	
Wastewater System Revenues	56,093,345
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Wastewater Revenues	<u><u>56,243,345</u></u>
EXPENSES:	
Operation & Maintenance Expenses	25,715,106
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	25,865,106
Debt Service	19,712,559
Transfer to Utility Plant Improvement Fund	7,263,974
General Fund Transfer	2,456,917
Loss Absorbed From GRUCom	<u>944,788</u>
Total Wastewater Expenses	<u><u>56,243,345</u></u>

Gas System

	<u>Fiscal Year 2024 Budget</u>
REVENUES:	
Gas System Revenues	27,945,400
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total Gas Revenues	<u>28,070,400</u>
EXPENSES:	
Operation & Maintenance Expenses	17,796,916
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	17,921,916
Debt Service	6,110,011
Transfer to Utility Plant Improvement Fund	2,970,627
General Fund Transfer	763,532
Loss Absorbed From GRUCom	<u>304,314</u>
Total Gas Expenses	<u>28,070,400</u>

GAINESVILLE REGIONAL UTILITIES
Telecommunications System

	Fiscal Year 2024 Budget
REVENUES:	
Telecommunications System Revenues	8,740,075
Rate Stabilization Fund Transfer For Contingency Reserve	125,000
Total Telecommunications Revenues	8,865,075
EXPENSES:	
Operation & Maintenance Expenses	9,549,752
Operation & Maintenance Expenses - Contingency Reserve	125,000
Total Operation & Maintenance Expenses	9,674,752
Debt Service	3,517,805
Utility Plant Improvement Fund/Capital	1,000,000
General Fund Transfer	570,074
Loss Absorbed by Other Systems	(5,897,556)
Total Telecommunications Expenses	8,865,075

GAINESVILLE REGIONAL UTILITIES
Utility Plant Improvement Fund

	Fiscal Year 2024 Budget
REVENUES:	
Estimated Balance on Hand at beginning of Year	43,063,702
Transfer from Electric System	28,736,177
Transfer from Water System	6,154,840
Transfer from Wastewater System	7,263,974
Transfer from Gas System	2,970,627
Transfer from Telecommunications System	<u>1,000,000</u>
Total Utility Plant Improvement Fund Available	89,189,320
EXPENDITURES:	
Electric Capital Expenditures	22,000,000
Water Capital Expenditures	10,000,000
Wastewater Capital Expenditures	7,000,000
Gas Capital Expenditures	6,000,000
Telecommunications Capital Expenditures	<u>1,000,000</u>
Total Capital Expenditures	46,000,000
Total Utility Plant Improvement Fund Expenditures	<u>46,000,000</u>
Estimated Balance on Hand at End of Year	<u>43,189,320</u>

GAINESVILLE REGIONAL UTILITIES
Utilities System Debt Service Fund

	Fiscal Year 2024 Budget
REVENUES:	
Transfer from Electric System	93,794,921
Transfer from Water System	12,452,846
Transfer from Wastewater System	19,712,559
Transfer from Gas System	6,110,011
Transfer from Telecommunications System	3,517,805
	<u>135,588,142</u>
Total Revenues	<u>135,588,142</u>
EXPENSES:	
Payment of Principal and Interest	<u>135,588,142</u>
Total Expenses	<u>135,588,142</u>

GAINESVILLE REGIONAL UTILITIES
Construction Fund

EXHIBIT 9

	<u>Fiscal Year 2024 Budget</u>
REVENUES:	
Estimated Balance on Hand at Beginning of Year	173,427,102
Estimated Borrowings, UPIF Expenditures, Defeasance Expenditures & Interest Income	<u>84,686,934</u>
Total Available Resources	258,114,036
EXPENDITURES:	
Estimated Expenditures for Approved Projects And Costs	<u>110,253,752</u>
Estimated Balance on Hand at End of Year	<u><u>147,860,284</u></u>