

**RESOLUTION NO. 2023-901**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RELATING TO 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; PROJECTING REVENUES AND ADOPTING A 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 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 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 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 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 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 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 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 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 \$134,488,143, there are appropriated expenses in the total amount of \$134,488,143 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 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

## EXHIBIT 1

GAINESVILLE REGIONAL UTILITIES  
Combined Systems

	Fiscal Year 2024 Budget
REVENUES:	
Combined Systems Revenues	460,445,984
Rate Stabilization Fund Transfer For Contingency Reserve	1,350,000
Total Combined Revenues	461,795,984
EXPENSES:	
Operation & Maintenance Expenses	264,526,998
Operation & Maintenance Expenses - Contingency Reserve	1,350,000
Total Operation & Maintenance Expenses	265,876,998
Debt Service	134,488,143
Transfer to Utility Plant Improvement Fund	46,125,619
Government Service Contribution	15,305,224
Total Combined Expenses	461,795,984

## 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	<u>800,000</u>
Total Electric Revenues	<u>326,199,861</u>
EXPENSES:	
Operation & Maintenance Expenses	190,535,405
Operation & Maintenance Expenses - Contingency Reserve	<u>800,000</u>
Total Operation & Maintenance Expenses	191,335,405
Debt Service	92,694,921
Transfer to Utility Plant Improvement Fund	28,736,177
Government Service Contribution	9,523,278
Loss Absorbed From GRUCom	<u>3,910,080</u>
Total Electric Expenses	<u>326,199,861</u>

## EXHIBIT 3

GAINESVILLE REGIONAL UTILITIES  
Water System

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

## EXHIBIT 4

GAINESVILLE REGIONAL UTILITIES  
Wastewater System

	Fiscal Year 2024 Budget
REVENUES:	
Wastewater System Revenues	56,093,345
Rate Stabilization Fund Transfer For Contingency Reserve	150,000
Total Wastewater Revenues	56,243,345
EXPENSES:	
Operation & Maintenance Expenses	25,715,106
Operation & Maintenance Expenses - Contingency Reserve	150,000
Total Operation & Maintenance Expenses	25,865,106
Debt Service	19,712,560
Transfer to Utility Plant Improvement Fund	7,263,974
Government Service Contribution	2,456,917
Loss Absorbed From GRUCom	944,788
Total Wastewater Expenses	56,243,345

## EXHIBIT 5

GAINESVILLE REGIONAL UTILITIES  
Gas System

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

## EXHIBIT 6

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
Government Service Contribution	570,074
Loss Absorbed by Other Systems	(5,897,556)
Total Telecommunications Expenses	8,865,075

## EXHIBIT 7

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	1,000,000
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	1,000,000
Total Capital Expenditures	46,000,000
Total Utility Plant Improvement Fund Expenditures	46,000,000
Estimated Balance on Hand at End of Year	43,189,320

## EXHIBIT 8

GAINESVILLE REGIONAL UTILITIES  
Utilities System Debt Service Fund

	Fiscal Year 2024 Budget
REVENUES:	
Transfer from Electric System	92,694,921
Transfer from Water System	12,452,846
Transfer from Wastewater System	19,712,560
Transfer from Gas System	6,110,011
Transfer from Telecommunications System	3,517,805
	<u>134,488,143</u>
 Total Revenues	 <u>134,488,143</u>
 EXPENSES:	
Payment of Principal and Interest	<u>134,488,143</u>
 Total Expenses	 <u>134,488,143</u>

## EXHIBIT 9

GAINESVILLE REGIONAL UTILITIES  
Construction Fund

	Fiscal Year 2024 Budget
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>