

Law GSC Calculation Max		
Gross Revenue		\$460,445,982
Less: Fuel Revenue		\$107,202,801
Net Revenue		<u>\$353,243,181</u>
Flow of Funds		
Less: Debt Service Expense		\$102,918,848
Less: Operations and Management Expense		\$157,324,197
Less: UPIF Contribution		\$46,125,618
Less: Any SLA's (those not covered in O&M)	\$ -	
Less: Any Bond Covenant Items	\$ -	
		<u>\$306,368,663</u>
Amount available for GSC		\$46,874,518
Amount calculated for GSC in formula from new law		<u>\$15,305,225</u>
Difference		\$31,569,293

Ordinance GSC Calculation Max		
Net Revenue		\$195,918,984
Less: Transfers to/from Rate Stabilization	\$	-
Less: Debt Service Expenses		\$102,918,848
Less: UPIF Contribution		\$46,125,618
		<u>\$149,044,466</u>
Amount available for GSC		\$46,874,518
Amount calculated for GSC in formula from new resolution		<u>\$15,305,225</u>
Difference		\$31,569,293

* The "difference" is to be allocated to Debt Defeasance as per the October 2022 policy.

Revenue Related To Rate Stabilization Transfers	\$	(2,799,145)
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Net Flow of Funds 2018-2024 (2024 reflects GRU Budgeted estimate)

FY 2018	\$	(3,473,364)
FY 2019	\$	(5,404,885)
FY 2020	\$	(8,477,125)
FY 2021	\$	14,829,412
FY 2022	\$	10,591,518
FY 2023	\$	(2,082,227)
FY 2024 - Budget	\$	31,569,293
Net Transfers Over the Flow of Funds	\$	37,552,622

Retained In Revenue Totals		17,695,179
Additional Debt Defeasance Transfers		<u>22,250,320</u>
Total uses not identified in the Flow of Funds		39,945,499

Total Transfers to RSF 2018-2023		(12,238,429)
Total Transfers From RSF 2018-2023		21,071,659

Sum of Overpayments Only	\$	(19,437,601)
Net Flow of Funds over the Transfers FY 18-23	\$	5,983,329

Law GSC Calculation Max	
Gross Revenue	\$468,722,693
Less: Fuel Revenue	<u>\$122,172,718</u>
Net Revenue	\$346,549,975
Flow of Funds	
Less: Debt Service Expense	\$109,677,918
Less: Operations and Management Expense	\$159,625,073
Less: UPIF Contribution	\$45,846,211
Less: Any SLA's (those not covered in O&M)	\$ -
Less: Any Bond Covenant Items	<u>\$ -</u>
	\$315,149,202
Amount available for GSC	\$31,400,773
Amount calculated for GSC in formula from new law	<u>\$33,483,000</u>
Difference	-\$2,082,227

	FY 2023	Audited Financial Statements Supplemental Information Section					Total
		Electric	Water	WasteWater	Gas	Telecom	
O& M Financial Statements - less Fuel	94,101,258	21,466,090	26,061,397	7,060,182	10,936,146	\$ 159,625,073	
Fuel Expense	<u>109,346,516</u>			<u>12,826,202</u>		<u>\$ 122,172,718</u>	
	203,447,774			19,886,384		281,797,791	
UPIF Transfers Financial Statements	27,349,341	6,371,313	7,265,160	3,503,680	1,356,717	\$ 45,846,211	
GFT by System per Financial Statements	21,511,376	4,045,394	4,840,760	1,830,712	1,254,758	\$ 33,483,000	

Ordinance GSC Calculation Max	
Net Revenue	<u>\$186,924,902</u>
Less: Transfers to/from Rate Stabilization	\$ -
Less: Debt Service Expenses	\$109,677,918
Less: UPIF Contribution	<u>\$45,846,211</u>
	\$155,524,129
Amount available for GSC	\$31,400,773
Amount calculated for GSC in formula from new resolutic	<u>\$33,483,000</u>
Difference	-\$2,082,227

Debt Service	79,086,522	9,462,816	13,634,605	5,005,296	2,488,679	\$ 109,677,918
Rate Stbl Fund Transfers	(5,192,857)	(253,461)	(3,955,015)	445,982	120,953	\$ (8,834,398)
Transfer to Debt Defeasance	3,713,691	320,207	3,628,202	163,548	113,342	\$ 7,938,990
Legal Defeasance	(3,460,000)					\$ (3,460,000)
Retain in Revenue Funds						\$ -

Revenue Related To Rate Stablization Transfers \$ (8,834,398)

Net Flow of Funds 2018-2024 (2024 reflects Budgeted)

Law GSC Calculation Max	
Gross Revenue	\$527,346,592
Less: Fuel Revenue	<u>\$169,913,624</u>
Net Revenue	\$357,432,968
Flow of Funds	
Less: Debt Service Expense	\$99,932,784
Less: Operations and Management Expense	\$145,903,271
Less: UPIF Contribution	\$45,762,559
Less: Any SLA's (those not covered in O&M)	\$ -
Less: Any Bond Covenant Items	<u>\$ -</u>
	\$291,598,614
Amount available for GSC	\$65,834,354
Amount calculated for GSC in formula from new law	<u>\$36,283,000</u>
Difference	\$29,551,354

FY 2022 Audited Financial Statements Supplemental Information Section

	Electric	Water	WasteWater	Gas	Telecom	Total
O& M Financial Statements - less Fuel	87,837,893	19,768,177	22,711,966	5,554,562	10,030,673	\$ 145,903,271
Fuel Expense	<u>154,038,253</u>			<u>15,875,371</u>		<u>\$ 169,913,624</u>
	241,876,146			21,429,933		315,816,895
UPIF Transfers Financial Statements	24,770,690	6,765,625	8,314,263	4,762,422	1,149,559	\$ 45,762,559
GFT by System per Financial Statements	23,888,369	4,426,217	5,346,802	1,799,797	1,321,815	\$ 36,783,000
Debt Service	71,808,192	8,736,112	12,577,473	4,762,688	2,048,319	\$ 99,932,784
Rate Stbl Fund Transfers	9,316,848	347,214	1,797,451	815,474	-	\$ 12,276,987
Transfer to Debt Defeasance	3,711,977	319,915		163,465	113,265	\$ 4,308,622
Legal Defeasance	7,185,000					\$ 7,185,000
Retain in Revenue Funds	10,932,387	1,822,839	6,064,449	1,086,975	(2,211,471)	\$ 17,695,179

Ordinance GSC Calculation Max	
Net Revenue	<u>\$211,529,697</u>
Less: Transfers to/from Rate Stabilization	\$ 12,276,987
Less: Debt Service Expenses	\$99,932,784
Less: UPIF Contribution	<u>\$45,762,559</u>
	\$149,044,466
Amount available for GSC	\$46,874,518
Amount calculated for GSC in formula from new resolution	<u>\$36,283,000</u>
Difference	\$10,591,518

Revenue Related To Rate Stablization Transfers \$ 12,276,987

Net Flow of Funds 2018-2024 (2024 reflects Budgeted)

Law GSC Calculation Max	
Gross Revenue	\$412,106,509
Less: Fuel Revenue	<u>\$89,824,980</u>
Net Revenue	\$322,281,529
Flow of Funds	
Less: Debt Service Expense	\$92,207,499
Less: Operations and Management Expense	\$133,283,852
Less: UPIF Contribution	\$43,675,766
Less: Any SLA's (those not covered in O&M)	\$ -
Less: Any Bond Covenant Items	<u>\$ -</u>
	\$269,167,117
Amount available for GSC	\$53,114,412
Amount calculated for GSC in formula from new law	<u>\$38,285,000</u>
Difference	\$14,829,412

FY 2021 Audited Financial Statements Supplemental Information Section

	Electric	Water	WasteWater	Gas	Telecom	Total
O& M Financial Statements - less Fuel	83,731,345	15,220,413	19,501,551	5,261,267	9,569,276	\$ 133,283,852
Fuel Expense	<u>89,150,789</u>			<u>9,225,895</u>		<u>\$ 98,376,684</u>
	172,882,134			14,487,162		231,660,536
UPIF Transfers Financial Statements	23,383,465	6,515,350	8,040,610	4,659,189	1,077,152	\$ 43,675,766
GFT by System per Financial Statements	22,415,868	5,356,071	6,860,672	2,465,554	1,186,835	\$ 38,285,000

Ordinance GSC Calculation Max	
Net Revenue	<u>\$188,997,677</u>
Less: Transfers to/from Rate Stabilization	\$ -
Less: Debt Service Expenses	\$92,207,499
Less: UPIF Contribution	<u>\$43,675,766</u>
	\$135,883,265
Amount available for GSC	\$53,114,412
Amount calculated for GSC in formula from new resolution	<u>\$38,285,000</u>
Difference	\$14,829,412

Debt Service	68,266,348	7,671,377	9,892,337	4,467,960	1,909,477	\$ 92,207,499
Rate Stbl Fund Transfers	(6,928,735)	(2,865,383)	192,749	(395,228)	2,336,255	\$ (7,660,342)
Transfer to Debt Defeasance	4,625,457	563,179	657,905	227,309	203,858	\$ 6,277,708

Revenue Related To Rate Stablization Transfers \$ (7,660,342)

Law GSC Calculation Max			FY 2020	Audited Financial Statements Supplemental Information Section				
			Electric	Water	WasteWater	Gas	Telecom	Total
Gross Revenue	\$395,465,175							
Less: Fuel Revenue	<u>\$73,670,982</u>							
Net Revenue	\$321,794,193							
Flow of Funds		O& M Financial Statements - less Fuel	88,945,975	18,129,535	21,654,244	5,429,654	8,782,444	\$ 142,941,852
Less: Debt Service Expense	\$96,710,070	Fuel Expense	<u>67,538,540</u>			<u>6,132,442</u>		<u>\$ 73,670,982</u>
Less: Operations and Management Expense	\$142,941,852		156,484,515			11,562,096		216,612,834
Less: UPIF Contribution	\$43,857,271							
Less: Any SLA's (those not covered in O&M)	\$ -	UPIF Transfers Financial Statements	21,179,375	6,794,242	8,343,416	6,649,462	890,776	\$ 43,857,271
Less: Any Bond Covenant Items	<u>\$ -</u>							
	\$283,509,193							
Amount available for GSC	\$38,285,000	GFT by System per Financial Statements	22,415,868	5,356,071	6,860,672	2,465,554	1,186,835	\$ 38,285,000
Amount calculated for GSC in formula from new law	<u>\$38,285,000</u>							
Difference	\$0							

Ordinance GSC Calculation Max								
Net Revenue	<u>\$178,852,341</u>	Debt Service	74,346,601	7,074,691	8,644,371	4,141,955	2,502,452	\$ 96,710,070
Less: Transfers to/from Rate Stabilization	\$ -							
Less: Debt Service Expenses	\$102,918,848	Rate Stbl Fund Transfers	(2,918,305)	(2,699,220)	(2,730,032)	1,963,645	1,805,825	\$ (4,578,087)
Less: UPIF Contribution	<u>\$46,125,618</u>							
	\$149,044,466	Transfer to Debt Defeasance	-					
Amount available for GSC	\$29,807,875							
Amount calculated for GSC in formula from new resolution	<u>\$38,285,000</u>							
Difference	-\$8,477,125							

Revenue Related To Rate Stabilization Transfers \$(4,578,087)

Net Flow of Funds 2018-2024 (2024 reflects Budgeted)

Law GSC Calculation Max	
Gross Revenue	\$410,202,993
Less: Fuel Revenue	<u>\$95,459,248</u>
Net Revenue	\$314,743,745
Flow of Funds	
Less: Debt Service Expense	\$91,095,672
Less: Operations and Management Expense	\$144,528,663
Less: UPIF Contribution	\$41,284,410
Less: Any SLA's (those not covered in O&M)	\$ -
Less: Any Bond Covenant Items	<u>\$ -</u>
	\$276,908,745
Amount available for GSC	\$37,835,000
Amount calculated for GSC in formula from new law	<u>\$38,285,000</u>
Difference	-\$450,000

FY 2019 Audited Financial Statements Supplemental Information Section

	Electric	Water	WasteWater	Gas	Telecom	Total
O& M Financial Statements - less Fuel	91,860,277	17,744,598	20,536,359	6,997,953	7,389,476	\$ 144,528,663
Fuel Expense	<u>86,839,936</u>			<u>8,619,312</u>		<u>\$ 95,459,248</u>
	178,700,213			15,617,265		239,987,911
UPIF Transfers Financial Statements	22,870,663	6,794,891	8,799,016	2,360,793	459,046	\$ 41,284,409
GFT by System per Financial Statements	15,915,868	5,356,072	5,860,672	9,965,554	1,186,835	\$ 38,285,001

Ordinance GSC Calculation Max	
Net Revenue	<u>\$170,215,082</u>
Less: Transfers to/from Rate Stabilization	\$ 4,954,885
Less: Debt Service Expenses	\$91,095,672
Less: UPIF Contribution	<u>\$41,284,410</u>
	\$137,334,967
Amount available for GSC	\$32,880,115
Amount calculated for GSC in formula from new resolution	<u>\$38,285,000</u>
Difference	-\$5,404,885

Debt Service	69,583,183	6,904,026	8,079,167	3,902,061	2,627,235	\$ 91,095,672
Rate Stbl Fund Transfers	1,175,180	(1,434,068)	(2,165,521)	6,907,847	471,447	\$ 4,954,885

Revenue Related To Rate Stablization Transfers

\$ 4,954,885

Net Flow of Funds 2018-2024 (2024 reflects Budgeted)

Law GSC Calculation Max			FY 2018	Audited Financial Statements Supplemental Information Section				
			Electric	Water	WasteWater	Gas	Telecom	Total
Gross Revenue	\$401,232,472							
Less: Fuel Revenue	<u>\$107,123,441</u>							
Net Revenue	\$294,109,031							
Flow of Funds		O& M Financial Statements - less Fuel	78,405,386	16,242,279	20,213,023	5,150,808	6,502,566	\$ 126,514,062
Less: Debt Service Expense	\$89,930,194	Fuel Expense	<u>99,281,397</u>			<u>7,842,044</u>		<u>\$ 107,123,441</u>
Less: Operations and Management Expense	\$126,514,062		177,686,783			12,992,852		233,637,503
Less: UPIF Contribution	\$40,925,205							
Less: Any SLA's (those not covered in O&M)	\$ -	UPIF Transfers Financial Statements	20,498,577	7,468,215	9,836,478	2,878,702	243,233	\$ 40,925,205
Less: Any Bond Covenant Items	<u>\$ -</u>							
	\$257,369,461							
Amount available for GSC	\$36,739,570	GFT by System per Financial Statements	21,427,278	5,838,843	7,348,574	1,382,405	376,047	\$ 36,373,147
Amount calculated for GSC in formula from new law	<u>\$36,373,147</u>							
Difference	\$366,423							

Ordinance GSC Calculation Max								
Net Revenue	<u>\$167,594,969</u>	Debt Service	66,107,727	7,318,225	8,756,861	4,025,315	3,722,066	\$ 89,930,194
Less: Transfers to/from Rate Stabilization	\$ 3,839,787							
Less: Debt Service Expenses	\$89,930,194	Rate Stbl Fund Transfers	7,206,070	(437,706)	1,097,355	(3,887,772)	(138,160)	\$ 3,839,787
Less: UPIF Contribution	<u>\$40,925,205</u>							
	\$134,695,186							
Amount available for GSC	\$32,899,783							
Amount calculated for GSC in formula from new resolution	<u>\$36,373,147</u>							
Difference	-\$3,473,364	Revenue Related To Rate Stablization Transfers				\$ 3,839,787		

Net Flow of Funds 2018-2024 (2024 reflects Budgeted)