

Legislative #
150276

RESOLUTION NO. 150276

PASSED _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RELATING TO THE FINAL BUDGET FOR THE CITY OF GAINESVILLE D/B/A GAINESVILLE REGIONAL UTILITIES FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016; PROJECTING REVENUES AND ADOPTING A FINAL BUDGET TO PAY FOR PERSONAL 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, 2015, and ending September 30, 2016.

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

The Final Gainesville Regional Utilities Budget for the Fiscal Year Beginning October 1, 2015, and ending September 30, 2016 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, Electric Fund," "2015-16 Budget" in the total amount of \$300,177,401, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$300,177,401.

Section 2. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 2", titled "Gainesville Regional Utilities, Gas Fund", "2015-16 Budget" in the total amount of \$24,094,921, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$24,094,921.

Section 3. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 3", titled "Gainesville Regional Utilities, Water Fund", "2015-16 Budget" in the total amount of \$33,184,285, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$33,184,285.

Section 4. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 4", titled "Gainesville Regional Utilities, Wastewater Fund," "2015-16 Budget" in the total amount of \$41,183,352, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$41,183,352.

Section 5. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 5", titled "Gainesville Regional Utilities, GRUCom Fund," "2015-16 Budget" in the total amount of \$10,287,565, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$10,287,565.

Section 6. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 6", titled "Gainesville Regional Utilities, Utility Plant Improvement Fund," "2015-16 Budget", in the total amount of available funds of \$73,566,345 there are appropriated expenses for the purposes shown on the schedule in the total amount of \$50,250,000.

Section 7. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 7", titled "Gainesville Regional Utilities, Utilities System Debt Service Fund," "2015-16 Budget" in the total amount of \$56,355,742, there are appropriated expenses in the total amount of \$56,355,742 for redemption of principal and interest.

Section 8. From the projected available resources shown on the schedule attached hereto and made a part hereof as "Exhibit 8", titled "Gainesville Regional Utilities, Construction Fund," "2015-16 Budget", in the total amount available of \$94,165,429, there are appropriated expenses of \$93,633,910 for approved projects and costs.

Section 9. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this ____ day of September, 2015.

EDWARD B. BRADY
MAYOR

Approved as to Form and Legality

NICOLLE M. SHALLEY
CITY ATTORNEY

ATTEST:

KURT M. LANNON
CLERK OF THE COMMISSION

GAINESVILLE REGIONAL UTILITIES
Electric Fund

EXHIBIT 1

	<u>2015-16 Budget</u>
REVENUES:	
Electric System Revenues	299,377,401
Rate Stabilization Fund Transfer For Contingency Reserve	<u>800,000</u>
Total Electric Revenues	<u>300,177,401</u>
EXPENSES:	
Operation & Maintenance Expenses	219,560,098
Operation & Maintenance Expenses - Contingency Reserve	<u>800,000</u>
Total Operation & Maintenance Expenses	220,360,098
Debt Service	35,404,469
Transfer to Utility Plant Improvement Fund	24,734,721
General Fund Transfer	19,678,113
Working Capital	<u>-0-</u>
Total Electric Expenses	<u>300,177,401</u>

GAINESVILLE REGIONAL UTILITIES
Gas Fund

EXHIBIT 2

	<u>2015-16 Budget</u>
REVENUES:	
Gas System Revenues	23,969,921
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total Gas Revenues	<u>24,094,921</u>
EXPENSES:	
Operation & Maintenance Expenses	14,825,066
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	14,950,066
Debt Service	3,891,611
Transfer to Utility Plant Improvement Fund	2,824,504
General Fund Transfer	2,428,740
Working Capital	<u>-0-</u>
Total Gas Expenses	<u>24,094,921</u>

GAINESVILLE REGIONAL UTILITIES
Water Fund

EXHIBIT 3

	<u>2015-16 Budget</u>
REVENUES:	
Water System Revenues	33,034,285
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Water Revenues	<u>33,184,285</u>
EXPENSES:	
Operation & Maintenance Expenses	14,613,057
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	14,763,057
Debt Service	5,910,315
Transfer to Utility Plant Improvement Fund	6,758,167
General Fund Transfer	<u>5,752,746</u>
Total Water Expenses	<u>33,184,285</u>

EXHIBIT 4

GAINESVILLE REGIONAL UTILITIES
Wastewater Fund

	<u>2015-16 Budget</u>
REVENUES:	
Wastewater System Revenues	41,033,352
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Wastewater Revenues	<u>41,183,352</u>
EXPENSES:	
Operation & Maintenance Expenses	16,712,303
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	16,862,303
Debt Service	7,387,529
Transfer to Utility Plant Improvement Fund	9,337,059
General Fund Transfer	7,596,461
Working Capital	<u>-0-</u>
Total Wastewater Expenses	<u>41,183,352</u>

GAINESVILLE REGIONAL UTILITIES
GRUCom Fund

EXHIBIT 5

	<u>2015-16 Budget</u>
REVENUES:	
GRUCom System Revenues	10,162,565
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total GRUCom Revenues	<u>10,287,565</u>
EXPENSES:	
Operation & Maintenance Expenses	6,277,059
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	6,402,059
Debt Service	3,761,818
Utility Plant Improvement Fund/Capital	123,688
General Fund Transfer	<u>-0-</u>
Total GRUCom Expenses	<u>10,287,565</u>

EXHIBIT 6

GAINESVILLE REGIONAL UTILITIES
Utility Plant Improvement Fund

	<u>2015-16 Budget</u>
REVENUES:	
Estimated Balance on Hand at beginning of Year	29,788,206
Transfer from Electric Fund	24,734,721
Transfer from Gas Fund	2,824,504
Transfer from Water Fund	6,758,167
Transfer from Wastewater Fund	9,337,059
Transfer from GRUCom Fund	<u>123,688</u>
Total Utility Plant Improvement Fund Available	73,566,345
EXPENSES:	
Electric Capital Expenses	33,000,000
Gas Capital Expenses	3,250,000
Water Capital Expenses	4,250,000
Wastewater Capital Expenses	9,750,000
GRUCom Capital Expenses	-0-
Total Construction Expenses	<u>50,250,000</u>
Total Utility Plant Improvement Fund Expenses	<u>50,250,000</u>
Estimated Balance on Hand at End of Year	<u>23,316,345</u>

EXHIBIT 7

GAINESVILLE REGIONAL UTILITIES
Utilities System Debt Service Fund

	<u>2015-16 Budget</u>
REVENUES:	
Transfer from Electric Fund	35,404,469
Transfer from Gas Fund	3,891,611
Transfer from Water Fund	5,910,315
Transfer from Wastewater Fund	7,387,529
Transfer from GRUCom Fund	<u>3,761,818</u>
Total Revenues	<u><u>56,355,742</u></u>
EXPENSES:	
Redemption of Principal and Interest	<u>56,355,742</u>
Total Expenses	<u><u>56,355,742</u></u>

EXHIBIT 8

GAINESVILLE REGIONAL UTILITIES
Construction Fund

	<u>2015-16 Budget</u>
REVENUES:	
Estimated Balance on Hand at Beginning of Year	43,905,007
Estimated Borrowings, UPIF & Interest Income	<u>50,260,422</u>
Total Available Resources	94,165,429
EXPENSES:	
Estimated Expenses for Approved Projects And Costs	<u>93,633,910</u>
Estimated Balance on Hand at End of Year	<u><u>531,519</u></u>