

Legislative #

160343

RESOLUTION NO. 160343

PASSED _____

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, 2016 AND ENDING SEPTEMBER 30, 2017; PROJECTING REVENUES AND ADOPTING A 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, 2016, and ending September 30, 2017.

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, 2016, and ending September 30, 2017 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," "2016-17 Budget" in the total amount of \$306,905,469, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$306,905,469.

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", "2016-17 Budget" in the total amount of \$24,134,737, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$24,134,737.

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", "2016-17 Budget" in the total amount of \$35,901,938, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$35,901,938.

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," "2016-17 Budget" in the total amount of \$44,185,520, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$44,185,520.

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," "2016-17 Budget" in the total amount of \$12,174,327, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$12,174,327.

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," "2016-17 Budget" in the total amount of available funds of \$95,344,354 there are appropriated expenses for the purposes shown on the schedule in the total amount of \$69,750,000.

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," "2016-17 Budget" in the total amount of \$56,883,881, there are appropriated expenses in the total amount of \$56,883,881 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," "2016-17 Budget", in the total amount available of \$104,269,974, there are appropriated expenses of \$78,588,285 for the purposes shown on the schedule.

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

PASSED AND ADOPTED this ____ day of September, 2016.

LAUREN POE
MAYOR

Approved as to Form and Legality

NICOLLE M. SHALLEY
CITY ATTORNEY

ATTEST:

KURT M. LANNON
CLERK OF THE COMMISSION

EXHIBIT 1

GAINESVILLE REGIONAL UTILITIES
Electric Fund

	<u>2016-17 Budget</u>
REVENUES:	
Electric System Revenues	306,105,469
Rate Stabilization Fund Transfer For Contingency Reserve	<u>800,000</u>
Total Electric Revenues	<u>306,905,469</u>
EXPENSES:	
Operation & Maintenance Expenses	224,515,426
Operation & Maintenance Expenses - Contingency Reserve	<u>800,000</u>
Total Operation & Maintenance Expenses	225,315,426
Debt Service	33,449,414
Transfer to Utility Plant Improvement Fund	27,046,177
General Fund Transfer	21,094,452
Working Capital	<u>-0-</u>
Total Electric Expenses	<u>306,905,469</u>

EXHIBIT 2

GAINESVILLE REGIONAL UTILITIES
Gas Fund

	<u>2016-17 Budget</u>
REVENUES:	
Gas System Revenues	24,009,737
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total Gas Revenues	<u>24,134,737</u>
EXPENSES:	
Operation & Maintenance Expenses	14,962,312
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	15,087,312
Debt Service	4,592,767
Transfer to Utility Plant Improvement Fund	3,093,726
General Fund Transfer	1,360,932
Working Capital	<u>-0-</u>
Total Gas Expenses	<u>24,134,737</u>

GAINESVILLE REGIONAL UTILITIES
Water Fund

EXHIBIT 3

	<u>2016-17 Budget</u>
REVENUES:	
Water System Revenues	35,751,938
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Water Revenues	<u><u>35,901,938</u></u>
EXPENSES:	
Operation & Maintenance Expenses	16,209,661
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	16,369,661
Debt Service	6,751,416
Transfer to Utility Plant Improvement Fund	7,042,712
General Fund Transfer	<u>5,748,149</u>
Total Water Expenses	<u><u>35,901,938</u></u>

EXHIBIT 4

GAINESVILLE REGIONAL UTILITIES
Wastewater Fund

	<u>2016-17 Budget</u>
REVENUES:	
Wastewater System Revenues	44,035,520
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Wastewater Revenues	<u>44,185,520</u>
EXPENSES:	
Operation & Maintenance Expenses	18,955,816
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	19,115,816
Debt Service	8,413,026
Transfer to Utility Plant Improvement Fund	9,432,248
General Fund Transfer	7,234,430
Working Capital	<u>-0-</u>
Total Wastewater Expenses	<u>44,185,520</u>

GAINESVILLE REGIONAL UTILITIES
GRUCom Fund

EXHIBIT 5

	<u>2016-17 Budget</u>
REVENUES:	
GRUCom System Revenues	12,049,327
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total GRUCom Revenues	<u>12,174,327</u>
EXPENSES:	
Operation & Maintenance Expenses	7,752,789
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	7,877,789
Debt Service	3,677,258
Utility Plant Improvement Fund/Capital	243,233
General Fund Transfer	<u>376,047</u>
Total GRUCom Expenses	<u>12,174,327</u>

EXHIBIT 6

GAINESVILLE REGIONAL UTILITIES
Utility Plant Improvement Fund

	2016-17 Budget
REVENUES:	
Estimated Balance on Hand at beginning of Year	48,486,258
Transfer from Electric Fund	27,046,177
Transfer from Gas Fund	3,093,726
Transfer from Water Fund	7,042,712
Transfer from Wastewater Fund	9,432,248
Transfer from GRUCom Fund	243,233
Total Utility Plant Improvement Fund Available	95,344,354
 EXPENSES:	
Electric Capital Expenses	38,000,000
Gas Capital Expenses	4,000,000
Water Capital Expenses	10,750,000
Wastewater Capital Expenses	12,000,000
GRUCom Capital Expenses	-0-
Total Construction Expenses	64,750,000
Electric Debt Service Expenses	5,000,000
Total Utility Plant Improvement Fund Expenses	69,750,000
 Estimated Balance on Hand at End of Year	 25,594,354

GAINESVILLE REGIONAL UTILITIES
Utilities System Debt Service Fund

EXHIBIT 7

	<u>2016-17 Budget</u>
REVENUES:	
Transfer from Electric Fund	33,449,414
Transfer from Gas Fund	4,592,767
Transfer from Water Fund	6,751,417
Transfer from Wastewater Fund	8,413,025
Transfer from GRUCom Fund	<u>3,677,258</u>
Total Revenues	<u>56,883,881</u>
EXPENSES:	
Redemption of Principal and Interest	<u>56,883,881</u>
Total Expenses	<u>56,883,881</u>

EXHIBIT 8

GAINESVILLE REGIONAL UTILITIES
Construction Fund

	<u>2016-17 Budget</u>
REVENUES:	
Estimated Balance on Hand at Beginning of Year	19,493,637
Estimated Borrowings, UPIF & Interest Income	<u>84,776,337</u>
Total Available Resources	104,269,974
EXPENSES:	
Estimated Expenses for Approved Projects And Costs	<u>78,588,285</u>
Estimated Balance on Hand at End of Year	<u>25,681,689</u>

