

RESOLUTION NO. 170348

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, 2017 AND ENDING SEPTEMBER 30, 2018; 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, 2017, and ending September 30, 2018.

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, 2017, and ending September 30, 2018 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," "2017-18 Budget" in the total amount of \$324,786,040, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$324,786,040.

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", "2017-18 Budget" in the total amount of \$25,845,497, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$25,845,497.

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", "2017-18 Budget" in the total amount of \$38,159,218, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$38,159,218.

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," "2017-18 Budget" in the total amount of \$46,841,259, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$46,841,259.

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," "2017-18 Budget" in the total amount of \$13,746,079, there are appropriated expenses for the purposes shown on the schedule in the total amount of \$13,746,079.

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" (UPIF), "2017-18 Budget" in the total amount of available funds of \$76,381,159 there are appropriated expenses for the purposes shown on the schedule in the total amount of \$53,000,000.

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," "2017-18 Budget" in the total amount of \$64,472,316, less \$5,000,000 paid from Electric System UPIF, there are appropriated expenses in the total amount of \$59,472,316 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," "2017-18 Budget", in the total amount available of \$93,743,781, there are appropriated expenses of \$85,000,000 for the purposes shown on the schedule.

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

PASSED AND ADOPTED this ____ day of September, 2017.

LAUREN POE
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>2017-18 Budget</u>
REVENUES:	
Electric System Revenues	323,986,040
Rate Stabilization Fund Transfer For Contingency Reserve	<u>800,000</u>
Total Electric Revenues	<u>324,786,040</u>
EXPENSES:	
Operation & Maintenance Expenses	242,172,460
Operation & Maintenance Expenses - Contingency Reserve	<u>800,000</u>
Total Operation & Maintenance Expenses	242,972,460
Debt Service	39,887,725
Less: Utility Plant Improvement Fund used for Debt Service	(5,000,000)
Transfer to Utility Plant Improvement Fund	25,498,577
General Fund Transfer	<u>21,427,278</u>
Total Electric Expenses	<u>324,786,040</u>

EXHIBIT 2

GAINESVILLE REGIONAL UTILITIES
Gas Fund

	<u>2017-18 Budget</u>
REVENUES:	
Gas System Revenues	25,720,497
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total Gas Revenues	<u>25,845,497</u>
EXPENSES:	
Operation & Maintenance Expenses	17,307,515
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	17,432,515
Debt Service	4,151,875
Transfer to Utility Plant Improvement Fund	2,878,702
General Fund Transfer	<u>1,382,405</u>
Total Gas Expenses	<u>25,845,497</u>

EXHIBIT 3

GAINESVILLE REGIONAL UTILITIES
Water Fund

	<u>2017-18 Budget</u>
REVENUES:	
Water System Revenues	38,009,218
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Water Revenues	<u>38,159,218</u>
EXPENSES:	
Operation & Maintenance Expenses	17,294,498
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	17,444,498
Debt Service	7,407,663
Transfer to Utility Plant Improvement Fund	7,468,215
General Fund Transfer	<u>5,838,842</u>
Total Water Expenses	<u>38,159,218</u>

EXHIBIT 4

GAINESVILLE REGIONAL UTILITIES
Wastewater Fund

	<u>2017-18 Budget</u>
REVENUES:	
Wastewater System Revenues	46,691,259
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Wastewater Revenues	<u>46,841,259</u>
EXPENSES:	
Operation & Maintenance Expenses	20,554,950
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	20,704,950
Debt Service	8,951,257
Transfer to Utility Plant Improvement Fund	9,836,478
General Fund Transfer	<u>7,348,574</u>
Total Wastewater Expenses	<u>46,841,259</u>

EXHIBIT 5

GAINESVILLE REGIONAL UTILITIES
GRUCom Fund

	<u>2017-18 Budget</u>
REVENUES:	
GRUCom System Revenues	13,621,079
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total GRUCom Revenues	<u>13,746,079</u>
EXPENSES:	
Operation & Maintenance Expenses	8,726,721
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	8,851,721
Debt Service	4,073,797
Utility Plant Improvement Fund/Capital	438,581
General Fund Transfer	<u>381,980</u>
Total GRUCom Expenses	<u>13,746,079</u>

EXHIBIT 6

GAINESVILLE REGIONAL UTILITIES
Utility Plant Improvement Fund

	<u>2017-18 Budget</u>
REVENUES:	
Estimated Balance on Hand at beginning of Year	30,260,606
Transfer from Electric Fund	25,498,577
Transfer from Gas Fund	2,878,702
Transfer from Water Fund	7,468,215
Transfer from Wastewater Fund	9,836,478
Transfer from GRUCom Fund	<u>438,581</u>
Total Utility Plant Improvement Fund Available	76,381,159
EXPENSES:	
Electric Capital Expenses	28,000,000
Gas Capital Expenses	3,000,000
Water Capital Expenses	7,000,000
Wastewater Capital Expenses	10,000,000
GRUCom Capital Expenses	-0-
Total Construction Expenses	<u>48,000,000</u>
Electric Debt Service Expenses	5,000,000
Total Utility Plant Improvement Fund Expenses	<u>53,000,000</u>
Estimated Balance on Hand at End of Year	<u>23,381,159</u>

GAINESVILLE REGIONAL UTILITIES
Utilities System Debt Service Fund

EXHIBIT 7

	<u>2017-18 Budget</u>
REVENUES:	
Transfer from Electric Fund	39,887,725
Transfer from Gas Fund	4,151,874
Transfer from Water Fund	7,407,663
Transfer from Wastewater Fund	8,951,257
Transfer from GRUCom Fund	<u>4,073,797</u>
	64,472,316
Less: Utility Plant Improvement Fund used for Debt Service (Electric System)	(5,000,000)
Total Revenues	<u>59,472,316</u>
EXPENSES:	
Redemption of Principal and Interest	<u>59,472,316</u>
Total Expenses	<u>59,472,316</u>

GAINESVILLE REGIONAL UTILITIES
Construction Fund

EXHIBIT 8

	<u>2017-18 Budget</u>
REVENUES:	
Estimated Balance on Hand at Beginning of Year	10,926,297
Estimated Borrowings, Utility Plant Improvement Fund & Interest Income	82,817,484
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Total Available Resources	93,743,781
EXPENSES:	
Estimated Expenses for Approved Projects And Costs	85,000,000
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Estimated Balance on Hand at End of Year	<u>8,743,781</u>