

RESOLUTION NO. 070395

PASSED _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RELATING TO THE TENTATIVE BUDGET FOR THE CITY OF GAINESVILLE REGIONAL UTILITIES FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2007, AND ENDING SEPTEMBER 30, 2008; PROJECTING REVENUES AND ADOPTING A TENTATIVE 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 and studies on the budget for the City of Gainesville Regional Utilities for the fiscal year beginning October 1, 2007, and ending September 30, 2008.

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

The Proposed Tentative Gainesville Regional Utilities Budget for the Fiscal Year beginning October 1, 2007 and ending September 30, 2008 is adopted for further consideration at the public hearing established in Resolution No. 070382 as follows:

Section 1. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 1", entitled "Gainesville Regional Utilities, Electric Fund," "2007-08 Budget" in the total amount of \$231,400,635, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$231,400,635.

Section 2. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 2", entitled "Gainesville Regional Utilities, Gas Fund", "2007-08 Budget" in the total amount of \$33,909,993, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$33,909,993.

Section 3. From the projected revenues shown on the schedule attached hereto and made a part hereof as "Exhibit 3", entitled "Gainesville Regional Utilities, Water Fund", "2007-08 Budget" in the total amount of \$26,319,400 there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$26,319,400.

Section 4. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 4", entitled "Gainesville Regional Utilities, Wastewater Fund," "2007-08 Budget" in the total amount of \$32,175,126, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$32,175,126.

Section 5. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 5", entitled "Gainesville Regional Utilities, GRUCom Fund," "2007-08 Budget" in the total amount of \$10,130,552, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$10,130,552.

Section 6. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 6", entitled "Gainesville Regional Utilities, Utility Plant Improvement Fund," "2007-08 Budget" in the total amount of \$26,363,845, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$26,363,845.

Section 7. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 7", entitled "Gainesville Regional Utilities, Utilities System Debt Service Fund," "2007-08 Budget" in the amount of \$53,746,831 there are tentatively appropriated expenses of \$53,746,831 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", entitled "Gainesville Regional Utilities, Construction Fund," "2007-08 Budget" there are tentatively appropriated expenses of \$189,289,085 for the purposes shown on the schedule.

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

PASSED AND ADOPTED this ____ day of September, 2007.

Pegeen Hanrahan, Mayor

Approved as to Form and Legality

Marion J. Radson, City Attorney

ATTEST:

Kurt M. Lannon, Clerk of Commission

GAINESVILLE REGIONAL UTILITIES
Electric Fund

EXHIBIT 1

	<u>2007-08 BUDGET</u>
REVENUES:	
Sales of Electricity	222,612,050
Other Electric Revenue	<u>8,788,585</u>
Subtotal	231,400,635
Rate Stabilization Fund Transfer For Contingency Reserve	<u>650,000</u>
Total Electric Revenues	<u><u>232,050,635</u></u>
EXPENSES:	
Operation & Maintenance Expenses	161,727,707
Operation & Maintenance Expenses - Contingency Reserve	<u>650,000</u>
Total Operation & Maintenance Expenses	162,377,707
Debt Service	33,857,592
Transfer to Utility Plant Improvement Fund	15,917,588
Crystal River #3 Decommissioning Fund	333,720
General Fund Transfer	<u>19,564,028</u>
Total Electric Expenses	<u><u>232,050,635</u></u>

GAINESVILLE REGIONAL UTILITIES
Gas Fund

EXHIBIT 2

	<u>2007-08 Budget</u>
REVENUES:	
Sales of Gas and Service	32,521,509
Other Gas Revenue	<u>1,388,484</u>
Subtotal	33,909,993
Rate Stabilization Fund Transfer For Contingency Reserve	<u>100,000</u>
Total Gas Revenues	<u><u>34,009,993</u></u>
EXPENSES:	
Operation & Maintenance Expenses	27,813,285
Operation & Maintenance Expenses - Contingency Reserve	<u>100,000</u>
Total Operation & Maintenance Expenses	27,913,285
Debt Service	2,917,963
Transfer to Utility Plant Improvement Fund	1,537,765
General Fund Transfer	<u>1,640,980</u>
Total Gas Expenses	<u><u>34,009,993</u></u>

GAINESVILLE REGIONAL UTILITIES
Water Fund

EXHIBIT 3

	<u>2007-08 Budget</u>
REVENUES:	
Sales of Water	25,108,214
Other Water Revenue	<u>1,211,186</u>
Subtotal	26,319,400
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total Water Revenues	<u><u>26,444,400</u></u>
EXPENSES:	
Operation & Maintenance Expenses	11,631,806
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	11,756,806
Debt Service	6,229,194
Transfer to Utility Plant Improvement Fund	3,615,917
General Fund Transfer	<u>4,842,483</u>
Total Water Expenses	<u><u>26,444,400</u></u>

GAINESVILLE REGIONAL UTILITIES
Wastewater Fund

EXHIBIT 4

	<u>2007-08 Budget</u>
REVENUES:	
Wastewater Charges	30,094,543
Other Wastewater Revenue	<u>2,080,583</u>
Subtotal	32,175,126
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total Wastewater Revenues	<u>32,300,126</u>
EXPENSES:	
Operation & Maintenance Expenses	13,533,743
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	13,658,743
Debt Service	8,157,252
Transfer to Utility Plant Improvement Fund	4,915,089
General Fund Transfer	<u>5,569,042</u>
Total Wastewater Expenses	<u>32,300,126</u>

EXHIBIT 5

GAINESVILLE REGIONAL UTILITIES
GRUCom Fund

	<u>2007-08 Budget</u>
REVENUES:	
GRUCom Revenues	10,130,552
Rate Stabilization Fund Transfer For Contingency Reserve	<u>100,000</u>
Total GRUCom Revenues	<u>10,230,552</u>
EXPENSES:	
Operation & Maintenance Expenses	6,833,710
Operation & Maintenance Expenses - Contingency Reserve	<u>100,000</u>
Total Operation & Maintenance Expenses	6,933,710
Debt Service	2,584,830
Utility Plant Improvement Fund/Capital	377,486
General Fund Transfer	<u>334,526</u>
Total GRUCom Expenses	<u>10,230,552</u>

EXHIBIT 6

GAINESVILLE REGIONAL UTILITIES
Utility Plant Improvement Fund

	2007-08 Budget
REVENUES:	
Transfer from Electric Fund	15,917,588
Transfer from Gas Fund	1,537,765
Transfer from Water Fund	3,615,917
Transfer from Wastewater Fund	4,915,089
Transfer from GRUCom Fund	377,486
Total Utility Plant Improvement Fund Revenues	26,363,845
EXPENSES:	
Electric Capital Expenses	17,186,926
Gas Capital Expenses	4,073,493
Water Capital Expenses	2,217,871
Wastewater Capital Expenses	2,779,352
GRUCom Capital Expenses	106,203
Total Utility Plant Improvement Fund Expenses	26,363,845

EXHIBIT 7

GAINESVILLE REGIONAL UTILITIES
Utilities System Debt Service Fund

	2007-08 Budget
REVENUES:	
Transfer from Electric Fund	33,857,592
Transfer from Gas Fund	2,917,963
Transfer from Water Fund	6,229,194
Transfer from Wastewater Fund	8,157,252
Transfer from GRUCom Fund	2,584,830
Total Revenues	53,746,831
EXPENSES:	
Redemption of Principal and Interest	53,746,831
Total Expenses	53,746,831

EXHIBIT 8

GAINESVILLE REGIONAL UTILITIES
Construction Fund

	<u>2007-08 Budget</u>
REVENUES:	
Estimated Balance on Hand at Beginning of Year	48,790,750
Estimated Interest Income & Other Sources	<u>146,294,289</u>
Total Available Resources	195,085,039
EXPENSES:	
Estimated Expenses for Approved Projects And Costs	<u>189,289,083</u>
Estimated Balance on Hand at End of Year	<u>5,795,956</u>