

Legislative #

160153

RESOLUTION NO. 160153

PASSED _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RELATING TO THE TENTATIVE 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 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 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 Tentative 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 tentatively 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 tentatively 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 tentatively 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 tentatively 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 tentatively 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 tentatively 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 tentatively 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 tentatively 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>35,901,938</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>35,901,938</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**

| | <u>2016-17 Budget</u> |
|---|---------------------------|
| 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 | <u>243,233</u> |
| 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 | <u>64,750,000</u> |
| Electric Debt Service Expenses | 5,000,000 |
| Total Utility Plant Improvement Fund Expenses | <u>69,750,000</u> |
| | |
| Estimated Balance on Hand at End of Year | <u><u>25,594,354</u></u> |

EXHIBIT 7

GAINESVILLE REGIONAL UTILITIES
Utilities System Debt Service Fund

| | <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> |

**GAINESVILLE REGIONAL UTILITIES
Construction Fund**

EXHIBIT 8

| | <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> |