

RESOLUTION NO. 130225

PASSED September 9, 2013

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 2013-2014 BEGINNING OCTOBER 1, 2013 AND ENDING SEPTEMBER 30, 2014; PROJECTING REVENUES AND ESTABLISHING 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 Regional Utilities for the fiscal year beginning October 1, 2013, and ending September 30, 2014.

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, 2013, and ending September 30, 2014 is adopted 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," "2013-14 Budget" in the total amount of \$297,338,348, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$297,338,348.

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", "2013-14 Budget" in the total amount of \$24,803,638, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$24,803,638.

Section 3. From the projected revenues shown on the schedule attached and made a part hereof as "Exhibit 3", entitled "Gainesville Regional Utilities, Water Fund", "2013-14 Budget" in the total amount of \$34,064,986, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$34,064,986.

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," "2013-14 Budget" in the total amount of \$38,671,435, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$38,671,435.

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," "2013-14 Budget" in the total amount of \$12,551,977, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$12,551,977.

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," "2013-14 Budget", there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$65,053,580.

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," "2013-14 Budget" in the total amount of \$51,941,783, there are tentatively appropriated expenses in the total amount of \$51,941,783 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," "2013-14 Budget", are tentatively appropriated expenses of \$77,209,246 for the purposes shown on the schedule.

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

PASSED AND ADOPTED this 9th day of September, 2013.


ED BRADDY

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>2013-14 Budget</u>
REVENUES:	
Sales of Electricity	296,878,390
Other Electric Revenue	<u>(340,042)</u>
Subtotal	296,538,348
Rate Stabilization Fund Transfer For Contingency Reserve	<u>800,000</u>
Total Electric Revenues	<u><u>297,338,348</u></u>
EXPENSES:	
Operation & Maintenance Expenses	219,362,134
Operation & Maintenance Expenses - Contingency Reserve	<u>800,000</u>
Total Operation & Maintenance Expenses	220,162,134
Debt Service	30,739,793
Transfer to Utility Plant Improvement Fund	24,784,980
Crystal River #3 Decommissioning Fund	358,800
General Fund Transfer	21,292,641
Working Capital	<u>-</u>
Total Electric Expenses	<u><u>297,338,348</u></u>

GAINESVILLE REGIONAL UTILITIES
Gas Fund

EXHIBIT 2

	<u>2013-14 Budget</u>
REVENUES:	
Sales of Gas and Service	23,020,624
Other Gas Revenue	<u>1,658,014</u>
Subtotal	24,678,638
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total Gas Revenues	<u><u>24,803,638</u></u>
EXPENSES:	
Operation & Maintenance Expenses	15,667,416
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	15,792,416
Debt Service	3,778,066
Transfer to Utility Plant Improvement Fund	2,793,153
General Fund Transfer	2,440,003
Working Capital	<u>-</u>
Total Gas Expenses	<u><u>24,803,638</u></u>

GAINESVILLE REGIONAL UTILITIES
Water Fund

EXHIBIT 3

	<u>2013-14 Budget</u>
REVENUES:	
Sales of Water	31,191,207
Other Water Revenue	<u>2,723,779</u>
Subtotal	33,914,986
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Water Revenues	<u><u>34,064,986</u></u>
EXPENSES:	
Operation & Maintenance Expenses	14,944,030
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	15,094,030
Debt Service	6,120,703
Transfer to Utility Plant Improvement Fund	6,435,338
General Fund Transfer	<u>6,414,915</u>
Total Water Expenses	<u><u>34,064,986</u></u>

GAINESVILLE REGIONAL UTILITIES
Wastewater Fund

EXHIBIT 4

	<u>2013-14 Budget</u>
REVENUES:	
Wastewater Charges	35,944,022
Other Wastewater Revenue	<u>2,577,413</u>
Subtotal	38,521,435
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Wastewater Revenues	<u><u>38,671,435</u></u>
EXPENSES:	
Operation & Maintenance Expenses	15,428,974
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	15,578,974
Debt Service	7,504,723
Transfer to Utility Plant Improvement Fund	8,033,310
General Fund Transfer	<u>7,554,428</u>
Total Wastewater Expenses	<u><u>38,671,435</u></u>

GAINESVILLE REGIONAL UTILITIES
GRUCom Fund

EXHIBIT 5

	<u>2013-14 Budget</u>
REVENUES:	
GRUCom Revenues	12,426,977
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total GRUCom Revenues	<u>12,551,977</u>
EXPENSES:	
Operation & Maintenance Expenses	7,395,127
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	7,520,127
Debt Service	3,798,498
Utility Plant Improvement Fund/Capital	833,913
General Fund Transfer	<u>399,439</u>
Total GRUCom Expenses	<u>12,551,977</u>

EXHIBIT 6

GAINESVILLE REGIONAL UTILITIES
Utility Plant Improvement Fund

	2013-14 Budget
REVENUES:	
Estimated Balance on Hand at beginning of Year	46,642,766
Transfer from Electric Fund	24,784,980
Transfer from Gas Fund	2,793,153
Transfer from Water Fund	6,435,338
Transfer from Wastewater Fund	8,033,310
Transfer from GRUCom Fund	833,913
Total Utility Plant Improvement Fund Available	89,523,460
EXPENSES:	
Electric Capital Expenses	36,509,851
Gas Capital Expenses	2,903,757
Water Capital Expenses	8,062,052
Wastewater Capital Expenses	8,177,920
GRUCom Capital Expenses	0
Total Construction Expenses	55,653,580
Electric Debt Service Expenses	8,500,000
GRUCom Debt Service Expenses	900,000
Total Debt Service Expenses	9,400,000
Total Utility Plant Improvement Fund Expenses	65,053,580
Estimated Balance on Hand at End of Year	24,469,880

EXHIBIT 7

GAINESVILLE REGIONAL UTILITIES
Utilities System Debt Service Fund

	<u>2013-14 Budget</u>
REVENUES:	
Transfer from Electric Fund	30,739,793
Transfer from Gas Fund	3,778,066
Transfer from Water Fund	6,120,703
Transfer from Wastewater Fund	7,504,723
Transfer from GRUCom Fund	<u>3,798,498</u>
Total Revenues	<u>51,941,783</u>
EXPENSES:	
Redemption of Principal and Interest	<u>51,941,783</u>
Total Expenses	<u>51,941,783</u>

EXHIBIT 8

GAINESVILLE REGIONAL UTILITIES
Construction Fund

	<u>2013-14 Budget</u>
REVENUES:	
Estimated Balance on Hand at Beginning of Year	39,884,457
Estimated Interest Income & Other Sources	<u>64,833,003</u>
Total Available Resources	104,717,460
EXPENSES:	
Estimated Expenses for Approved Projects And Costs	<u>77,209,246</u>
Estimated Balance on Hand at End of Year	<u>27,508,214</u>