

LEGISLATIVE #

120268

9/10/12

RESOLUTION NO. 120268

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, 2012 AND ENDING SEPTEMBER 30, 2013; 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 a public hearing on the budget for the City of Gainesville Regional Utilities for the fiscal year beginning October 1, 2012, and ending September 30, 2013.

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, 2012, and ending September 30, 2013 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," "2012-13 Budget" in the total amount of \$259,435,068, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$259,435,068.

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", "2012-13 Budget" in the total amount of \$24,466,889, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$24,466,889.

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", "2012-13 Budget" in the total amount of \$33,880,180, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$33,880,180.

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," "2012-13 Budget" in the total amount of \$39,560,746, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$39,560,746.

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," "2012-13 Budget" in the total amount of \$14,081,528, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$14,081,528.

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," "2012-13 Budget", there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$29,379,894.

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," "2012-13 Budget" in the total amount of \$69,195,340, there are tentatively appropriated expenses in the total amount of \$69,195,340 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," "2012-13 Budget", are tentatively appropriated expenses of \$95,237,437 for the purposes shown on the schedule.

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

PASSED AND ADOPTED this ____ day of September, 2012.

CRAIG LOWE
MAYOR

Approved as to Form and Legality

MARION J. RADSON
CITY ATTORNEY

ATTEST:

KURT M. LANNON
CLERK OF THE COMMISSION

GAINESVILLE REGIONAL UTILITIES
Electric Fund

EXHIBIT 1

	<u>2012-13 Budget</u>
REVENUES:	
Sales of Electricity	255,860,002
Other Electric Revenue	<u>2,775,066</u>
Subtotal	258,635,068
Rate Stabilization Fund Transfer For Contingency Reserve	<u>800,000</u>
Total Electric Revenues	<u><u>259,435,068</u></u>
EXPENSES:	
Operation & Maintenance Expenses	175,391,221
Operation & Maintenance Expenses - Contingency Reserve	<u>800,000</u>
Total Operation & Maintenance Expenses	176,191,221
Debt Service	40,663,695
Transfer to Utility Plant Improvement Fund	22,077,223
Crystal River #3 Decommissioning Fund	358,800
General Fund Transfer	20,144,129
Working Capital	<u>-</u>
Total Electric Expenses	<u><u>259,435,068</u></u>

GAINESVILLE REGIONAL UTILITIES
Gas Fund

EXHIBIT 2

	<u>2012-13 Budget</u>
REVENUES:	
Sales of Gas and Service	21,310,827
Other Gas Revenue	<u>3,031,062</u>
Subtotal	24,341,889
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total Gas Revenues	<u><u>24,466,889</u></u>
EXPENSES:	
Operation & Maintenance Expenses	14,840,770
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	14,965,770
Debt Service	4,495,351
Transfer to Utility Plant Improvement Fund	2,466,088
General Fund Transfer	2,539,680
Working Capital	<u>-</u>
Total Gas Expenses	<u><u>24,466,889</u></u>

GAINESVILLE REGIONAL UTILITIES
Water Fund

EXHIBIT 3

	<u>2012-13 Budget</u>
REVENUES:	
Sales of Water	30,662,658
Other Water Revenue	<u>3,067,522</u>
Subtotal	33,730,180
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Water Revenues	<u><u>33,880,180</u></u>
EXPENSES:	
Operation & Maintenance Expenses	14,656,404
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	14,806,404
Debt Service	8,192,829
Transfer to Utility Plant Improvement Fund	5,056,199
General Fund Transfer	<u>5,824,748</u>
Total Water Expenses	<u><u>33,880,180</u></u>

GAINESVILLE REGIONAL UTILITIES
Wastewater Fund

EXHIBIT 4

	<u>2012-13 Budget</u>
REVENUES:	
Wastewater Charges	34,914,487
Other Wastewater Revenue	<u>4,496,259</u>
Subtotal	39,410,746
Rate Stabilization Fund Transfer For Contingency Reserve	<u>150,000</u>
Total Wastewater Revenues	<u><u>39,560,746</u></u>
EXPENSES:	
Operation & Maintenance Expenses	15,437,930
Operation & Maintenance Expenses - Contingency Reserve	<u>150,000</u>
Total Operation & Maintenance Expenses	15,587,930
Debt Service	10,011,183
Transfer to Utility Plant Improvement Fund	6,191,444
General Fund Transfer	<u>7,770,189</u>
Total Wastewater Expenses	<u><u>39,560,746</u></u>

GAINESVILLE REGIONAL UTILITIES
GRUCom Fund

EXHIBIT 5

	<u>2012-13 Budget</u>
REVENUES:	
GRUCom Revenues	13,956,528
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total GRUCom Revenues	<u><u>14,081,528</u></u>
EXPENSES:	
Operation & Maintenance Expenses	6,599,037
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	6,724,037
Debt Service	5,832,282
Utility Plant Improvement Fund/Capital	1,137,404
General Fund Transfer	<u>387,805</u>
Total GRUCom Expenses	<u><u>14,081,528</u></u>

EXHIBIT 6

GAINESVILLE REGIONAL UTILITIES
Utility Plant Improvement Fund

	<u>2012-13 Budget</u>
REVENUES:	
Estimated Balance on Hand at beginning of Year	35,274,668
Transfer from Electric Fund	22,077,223
Transfer from Gas Fund	2,466,088
Transfer from Water Fund	5,056,199
Transfer from Wastewater Fund	6,191,444
Transfer from GRUCom Fund	<u>1,137,404</u>
Total Utility Plant Improvement Fund Available	72,203,026
EXPENSES:	
Electric Capital Expenses	2,024,542
Gas Capital Expenses	4,375,708
Water Capital Expenses	9,375,691
Wastewater Capital Expenses	11,682,463
GRUCom Capital Expenses	<u>1,921,490</u>
Total Utility Plant Improvement Fund Expenses	29,379,894
Estimated Balance on Hand at End of Year	<u><u>42,823,132</u></u>

EXHIBIT 7

GAINESVILLE REGIONAL UTILITIES
Utilities System Debt Service Fund

	<u>2012-13 Budget</u>
REVENUES:	
Transfer from Electric Fund	40,663,695
Transfer from Gas Fund	4,495,351
Transfer from Water Fund	8,192,829
Transfer from Wastewater Fund	10,011,183
Transfer from GRUCom Fund	<u>5,832,282</u>
Total Revenues	<u>69,195,340</u>
EXPENSES:	
Redemption of Principal and Interest	<u>69,195,340</u>
Total Expenses	<u>69,195,340</u>

EXHIBIT 8

GAINESVILLE REGIONAL UTILITIES
Construction Fund

	<u>2012-13 Budget</u>
REVENUES:	
Estimated Balance on Hand at Beginning of Year	87,133,949
Estimated Interest Income & Other Sources	<u>29,592,658</u>
Total Available Resources	116,726,607
EXPENSES:	
Estimated Expenses for Approved Projects And Costs	<u>95,237,437</u>
Estimated Balance on Hand at End of Year	<u>21,489,170</u>