

RESOLUTION NO. 080204

PASSED _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA, RELATING TO THE FINAL BUDGET FOR THE CITY OF GAINESVILLE REGIONAL UTILITIES FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2008 AND ENDING SEPTEMBER 30, 2009; 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, 2008, and ending September 30, 2009.

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, 2008, and ending September 30, 2009 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," "2008-09 Budget" in the total amount of \$304,062,536, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$304,062,536.

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", "2008-09 Budget" in the total amount of \$37,167,116, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$37,167,116.

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", "2008-09 Budget" in the total amount of \$30,342,551 there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$30,342,551.

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," "2008-09 Budget" in the total amount of \$35,534,215, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$35,534,215.

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," "2008-09 Budget" in the total amount of \$13,029,084, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$13,029,084.

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," "2008-09 Budget" in the total amount of \$30,573,023, there are tentatively appropriated expenses for the purposes shown on the schedule in the total amount of \$30,573,023.

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," "2008-09 Budget" in the amount of \$74,081,635 there are tentatively appropriated expenses of \$74,081,635 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," "2008-09 Budget" there are tentatively appropriated expenses of \$181,556,261 for the purposes shown on the schedule.

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

PASSED AND ADOPTED this ____ day of September, 2008.

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>2008-09 BUDGET</u>
REVENUES:	
Sales of Electricity	285,563,287
Other Electric Revenue	<u>17,849,249</u>
Subtotal	303,412,536
Rate Stabilization Fund Transfer For Contingency Reserve	<u>650,000</u>
Total Electric Revenues	<u><u>304,062,536</u></u>
EXPENSES:	
Operation & Maintenance Expenses	215,676,068
Operation & Maintenance Expenses - Contingency Reserve	<u>650,000</u>
Total Operation & Maintenance Expenses	216,326,068
Debt Service	48,763,017
Transfer to Utility Plant Improvement Fund	18,569,663
Crystal River #3 Decommissioning Fund	358,800
General Fund Transfer	<u>20,044,988</u>
Total Electric Expenses	<u><u>304,062,536</u></u>

GAINESVILLE REGIONAL UTILITIES
Gas Fund

EXHIBIT 2

	<u>2008-09 Budget</u>
REVENUES:	
Sales of Gas and Service	36,213,886
Other Gas Revenue	<u>853,230</u>
Subtotal	37,067,116
Rate Stabilization Fund Transfer For Contingency Reserve	<u>100,000</u>
Total Gas Revenues	<u><u>37,167,116</u></u>
EXPENSES:	
Operation & Maintenance Expenses	29,072,032
Operation & Maintenance Expenses - Contingency Reserve	<u>100,000</u>
Total Operation & Maintenance Expenses	29,172,032
Debt Service	4,407,315
Transfer to Utility Plant Improvement Fund	1,768,474
General Fund Transfer	<u>1,819,295</u>
Total Gas Expenses	<u><u>37,167,116</u></u>

GAINESVILLE REGIONAL UTILITIES
Water Fund

EXHIBIT 3

	<u>2008-09 Budget</u>
REVENUES:	
Sales of Water	29,725,710
Other Water Revenue	<u>491,841</u>
Subtotal	30,217,551
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total Water Revenues	<u><u>30,342,551</u></u>
EXPENSES:	
Operation & Maintenance Expenses	13,112,235
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	13,237,235
Debt Service	7,160,119
Transfer to Utility Plant Improvement Fund	4,171,126
General Fund Transfer	<u>5,774,071</u>
Total Water Expenses	<u><u>30,342,551</u></u>

GAINESVILLE REGIONAL UTILITIES
Wastewater Fund

EXHIBIT 4

	<u>2008-09 Budget</u>
REVENUES:	
Wastewater Charges	33,472,749
Other Wastewater Revenue	<u>1,936,466</u>
Subtotal	35,409,215
Rate Stabilization Fund Transfer For Contingency Reserve	<u>125,000</u>
Total Wastewater Revenues	<u><u>35,534,215</u></u>
EXPENSES:	
Operation & Maintenance Expenses	13,958,207
Operation & Maintenance Expenses - Contingency Reserve	<u>125,000</u>
Total Operation & Maintenance Expenses	14,083,207
Debt Service	9,428,716
Transfer to Utility Plant Improvement Fund	5,704,577
General Fund Transfer	<u>6,317,715</u>
Total Wastewater Expenses	<u><u>35,534,215</u></u>

GAINESVILLE REGIONAL UTILITIES
GRUCom Fund

EXHIBIT 5

	<u>2008-09 Budget</u>
REVENUES:	
GRUCom Revenues	12,929,084
Rate Stabilization Fund Transfer For Contingency Reserve	<u>100,000</u>
Total GRUCom Revenues	<u><u>13,029,084</u></u>
EXPENSES:	
Operation & Maintenance Expenses	7,902,874
Operation & Maintenance Expenses - Contingency Reserve	<u>100,000</u>
Total Operation & Maintenance Expenses	8,002,874
Debt Service	4,322,468
Utility Plant Improvement Fund/Capital	359,183
General Fund Transfer	<u>344,559</u>
Total GRUCom Expenses	<u><u>13,029,084</u></u>

EXHIBIT 6

GAINESVILLE REGIONAL UTILITIES
Utility Plant Improvement Fund

	<u>2008-09 Budget</u>
REVENUES:	
Transfer from Electric Fund	18,569,663
Transfer from Gas Fund	1,768,474
Transfer from Water Fund	4,171,126
Transfer from Wastewater Fund	5,704,577
Transfer from GRUCom Fund	<u>359,183</u>
Total Utility Plant Improvement Fund Revenues	<u>30,573,023</u>
EXPENSES:	
Electric Capital Expenses	8,987,813
Gas Capital Expenses	2,843,214
Water Capital Expenses	5,674,870
Wastewater Capital Expenses	10,934,019
GRUCom Capital Expenses	<u>2,133,107</u>
Total Utility Plant Improvement Fund Expenses	<u>30,573,023</u>

EXHIBIT 7

GAINESVILLE REGIONAL UTILITIES
Utilities System Debt Service Fund

	<u>2008-09 Budget</u>
REVENUES:	
Transfer from Electric Fund	48,763,017
Transfer from Gas Fund	4,407,315
Transfer from Water Fund	7,160,119
Transfer from Wastewater Fund	9,428,716
Transfer from GRUCom Fund	<u>4,322,468</u>
 Total Revenues	 <u>74,081,635</u>
 EXPENSES:	
Redemption of Principal and Interest	<u>74,081,635</u>
 Total Expenses	 <u>74,081,635</u>

EXHIBIT 8

GAINESVILLE REGIONAL UTILITIES
Construction Fund

	<u>2008-09 Budget</u>
REVENUES:	
Estimated Balance on Hand at Beginning of Year	103,592,376
Estimated Interest Income & Other Sources	<u>189,344,267</u>
Total Available Resources	292,936,643
EXPENSES:	
Estimated Expenses for Approved Projects And Costs	<u>181,556,261</u>
Estimated Balance on Hand at End of Year	<u><u>111,380,382</u></u>