

# LEGISLATIVE FILE #170990

# **Gainesville Regional Utilities**

## **Budget to Actual Comparison**

**For the Period Ended December 31, 2017**



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# **Management's Discussion and Analysis**

## **Budget to Actual Comparison**

**Gainesville Regional Utilities**  
**Budget to Actual Comparison**  
**For the Period Ended December 31, 2017**

**Management's Discussion and Analysis – Budget to Actual Comparison**

We offer readers this analysis of the budget to actual activities of GRU for the period ended December 31, 2017.

**Budget Highlights**

Combined Utility Systems

- The combined systems withdrew \$1.67 million from rate stabilization for the period ended December 31, 2017.

Electric System

- Budget numbers represent 25% of the annual Electric System budget and do not reflect the seasonality inherent in the Electric System, where revenues are typically higher during the summer months. At December 31, MWh sales were close to forecast levels with 480,953 actual MWh sold compared to 484,437 forecast, a variance of (.72%).
- Fuel adjustment revenue and fuel expense is lower than budgeted due to the purchase of the DHR facility in early November and the resulting reduction in fixed fuel costs. The fuel budget has not been yet amended to reflect the change in ownership and operation.
- Administrative and general costs are significantly below budget due primarily to two factors. First, there is a more detailed cost allocation associated with the newly implemented SAP software. Corporate shared services and overhead from operational areas budgeted under administrative and general expense are now being charged to operating areas based on the manner in which the work is distributed. Second, while there was an increase in the administrative and general expense budget category in FY18 compared to FY17, through December 31 actual expenses were comparable to first quarter spending in FY17. This difference will appear in other systems as well.

Water System

- Residential and non-residential water sales are approximately 1.2% above forecast levels at December 31.
- Other revenues are below budget due to connection charges coming in at approximately \$284,000 below forecast levels at December 31.

Wastewater System

- Including reclaimed water, wastewater kgals billed are coming in approximately 5.3% above forecasted levels at December 31.

**Gainesville Regional Utilities**  
**Budget to Actual Comparison**  
**For the Period Ended December 31, 2017**

Gas System

- Budget numbers represent 25% of the annual Gas System budget and do not reflect the seasonality inherent in the Gas System, where revenues are typically higher in the winter months. Due to relatively moderate weather through December 31, residential therms sold came in almost 12% below forecast levels. Commercial therms sold, which are not as sensitive to weather as residential sales, were 5.2 % above forecast levels at December 31.

Telecommunications (GRUCom) System

- The budgeted transfers from the GRUCom rate stabilization fund were not made due to the fact that the balance in the fund was not sufficient to support the transfer.

# **Budget to Actual Statements**

**Gainesville Regional Utilities  
Combined Utility Systems  
Budget to Actual Comparison  
For the Period Ended December 31, 2017**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY18 Budget	YTD Actual as % of FY18 Budget
<b>REVENUES:</b>						
Electric system:						
Sales of electricity	\$ 34,420,085	\$ 31,847,009	\$ (2,573,076)	(7.5)	\$ 137,680,337	23.1
Fuel adjustment	40,846,845	29,692,357	(11,154,488)	(27.3)	163,387,381	18.2
Sales for resale	919,570	1,023,066	103,496	11.3	3,678,280	27.8
Transfer from/(to) rate stabilization	1,876,813	1,851,215	(25,598)	(1.4)	7,507,251	24.7
Other revenue	1,984,349	1,014,722	(969,627)	(48.9)	7,937,394	12.8
Other income (expense)	225,077	(168,558)	(393,635)	(174.9)	900,307	(18.7)
Build America Bonds	723,772	-	(723,772)	(100.0)	2,895,091	-
<b>Total electric system revenues</b>	<b>80,996,511</b>	<b>65,259,811</b>	<b>(15,736,700)</b>	<b>(19.4)</b>	<b>323,986,041</b>	<b>20.1</b>
Water system:						
Sales of water	8,538,345	8,737,919	199,574	2.3	34,153,375	25.6
Transfer from/(to) rate stabilization	(261,722)	(266,996)	(5,274)	2.0	(1,046,888)	25.5
Other revenue	952,132	386,470	(565,662)	(59.4)	3,808,528	10.1
Other income (expense)	69,685	(30,542)	(100,227)	(143.8)	278,739	(11.0)
Build America Bonds	203,866	-	(203,866)	(100.0)	815,464	-
<b>Total water system revenues</b>	<b>9,502,306</b>	<b>8,826,851</b>	<b>(675,455)</b>	<b>(7.1)</b>	<b>38,009,218</b>	<b>23.2</b>
Wastewater system:						
Sales of wastewater	9,779,413	10,271,564	492,151	5.0	39,117,651	26.3
Transfer from/(to) rate stabilization	556,286	555,337	(949)	(0.2)	2,225,136	25.0
Other revenue	1,276,100	1,135,861	(140,239)	(11.0)	5,104,400	22.3
Other income (expense)	61,018	(59,893)	(120,911)	(198.2)	244,073	(24.5)
Build America Bonds	-	-	-	-	-	-
<b>Total wastewater system revenues</b>	<b>11,672,817</b>	<b>11,902,869</b>	<b>230,052</b>	<b>2.0</b>	<b>46,691,260</b>	<b>25.5</b>
Gas system:						
Sales of gas	3,871,606	3,985,513	113,907	2.9	15,486,425	25.7
Fuel adjustment	2,397,833	1,920,484	(477,349)	(19.9)	9,591,330	20.0
Transfer from/(to) rate stabilization	(460,405)	(466,087)	(5,682)	1.2	(1,841,624)	25.3
Other revenue	591,144	58,975	(532,169)	(90.0)	2,364,574	2.5
Other income (expense)	29,948	(33,185)	(63,133)	(210.8)	119,792	(27.7)
Build America Bonds	-	-	-	-	-	-
<b>Total gas system revenues</b>	<b>6,430,126</b>	<b>5,465,700</b>	<b>(964,426)</b>	<b>(15.0)</b>	<b>25,720,497</b>	<b>21.3</b>
Telecommunications system:						
Sales of services	2,942,981	3,089,255	146,274	5.0	11,771,922	26.2
Transfer from/(to) rate stabilization	409,435	-	(409,435)	(100.0)	1,637,741	-
Other revenue	44,836	11,024	(33,812)	(75.4)	179,345	6.1
Other income (expense)	8,018	(133,828)	(141,846)	(1,769.1)	32,071	(417.3)
<b>Total telecommunications system revenues</b>	<b>3,405,270</b>	<b>2,966,451</b>	<b>(438,819)</b>	<b>(12.9)</b>	<b>13,621,079</b>	<b>21.8</b>
<b>TOTAL REVENUES</b>	<b>112,007,030</b>	<b>94,421,682</b>	<b>(17,585,348)</b>	<b>(15.7)</b>	<b>448,028,095</b>	<b>21.1</b>



**Gainesville Regional Utilities  
Combined Utility Systems  
Budget to Actual Comparison  
For the Period Ended December 31, 2017**

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	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY18 Budget	YTD Actual as % of FY18 Budget
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Electric system:						
Fuel expenses	40,846,845	29,692,357	(11,154,488)	(27.3)	163,387,381	18.2
Operation and maintenance	11,678,185	12,460,586	782,401	6.7	46,712,737	26.7
Administrative and general	8,018,086	3,042,430	(4,975,656)	(62.1)	32,072,343	9.5
<b>Total Electric System Expenses</b>	<b>60,543,116</b>	<b>45,195,373</b>	<b>(15,347,743)</b>	<b>(25.4)</b>	<b>242,172,461</b>	<b>18.7</b>
Water system:						
Operation and maintenance	2,595,075	2,307,800	(287,275)	(11.1)	10,380,299	22.2
Administrative and general	1,728,550	1,000,986	(727,564)	(42.1)	6,914,199	14.5
<b>Total Water System Expenses</b>	<b>4,323,625</b>	<b>3,308,786</b>	<b>(1,014,839)</b>	<b>(23.5)</b>	<b>17,294,498</b>	<b>19.1</b>
Wastewater system:						
Operation and maintenance	2,250,683	3,123,677	872,994	38.8	9,002,731	34.7
Administrative and general	2,888,055	1,146,107	(1,741,948)	(60.3)	11,552,219	9.9
<b>Total Wastewater System Expenses</b>	<b>5,138,738</b>	<b>4,269,784</b>	<b>(868,954)</b>	<b>(16.9)</b>	<b>20,554,950</b>	<b>20.8</b>
Gas system:						
Fuel expense and purchased gas	2,397,833	1,920,484	(477,349)	(19.9)	9,591,330	20.0
Operation and maintenance	562,508	665,809	103,301	18.4	2,250,030	29.6
Administrative and general	1,366,539	482,805	(883,734)	(64.7)	5,466,155	8.8
<b>Total Gas System Expenses</b>	<b>4,326,880</b>	<b>3,069,098</b>	<b>(1,257,782)</b>	<b>(29.1)</b>	<b>17,307,515</b>	<b>17.7</b>
Telecommunications system:						
Operation and maintenance	1,240,077	1,228,715	(11,362)	(0.9)	4,960,306	24.8
Administrative and general	941,604	188,443	(753,161)	(80.0)	3,766,415	5.0
<b>Total Telecommunications System Expenses</b>	<b>2,181,681</b>	<b>1,417,158</b>	<b>(764,523)</b>	<b>(35.0)</b>	<b>8,726,721</b>	<b>16.2</b>
<b>TOTAL EXPENSES</b>	<b>76,514,040</b>	<b>57,260,199</b>	<b>(19,253,841)</b>	<b>(25.2)</b>	<b>306,056,145</b>	<b>18.7</b>
<b>NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION:</b>						
Total electric system	20,453,395	20,064,438	(388,957)	(1.9)	81,813,580	24.5
Total water system	5,178,681	5,518,065	339,384	6.6	20,714,720	26.6
Total wastewater system	6,534,079	7,633,085	1,099,006	16.8	26,136,310	29.2
Total gas system	2,103,246	2,396,602	293,356	13.9	8,412,982	28.5
Total telecommunications system	1,223,589	1,549,293	325,704	26.6	4,894,358	31.7
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>35,492,990</b>	<b>37,161,483</b>	<b>1,668,493</b>	<b>4.7</b>	<b>141,971,950</b>	<b>26.2</b>
<b>LESS:</b>						
Debt service	16,118,080	17,637,124	1,519,044	9.4	64,472,318	27.4
Debt service - UPIF	(1,250,000)	(1,250,000)	-	-	(5,000,000)	25.0
UPIF contributions	11,530,139	11,530,139	-	-	46,120,553	25.0
Transfer to City of Gainesville General Fund	9,094,771	9,094,771	-	-	36,379,079	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ -</b>	<b>\$ 149,449</b>	<b>\$ 149,449</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Electric Utility System  
Budget to Actual Comparison  
For the Period Ended December 31, 2017**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY18 Budget	YTD Actual as % of FY18 Budget
<b>REVENUES:</b>						
Residential	\$ 12,417,465	\$ 11,630,157	\$ (787,308)	(6.3)	\$ 49,669,861	23.4
Non-residential	17,347,163	15,595,738	(1,751,425)	(10.1)	69,388,651	22.5
Fuel adjustment	40,846,845	29,692,357	(11,154,488)	(27.3)	163,387,381	18.2
Sales for resale	919,570	1,023,066	103,496	11.3	3,678,280	27.8
Utility surcharge	767,554	719,256	(48,298)	(6.3)	3,070,214	23.4
Other electric sales	3,887,903	3,901,858	13,955	0.4	15,551,611	25.1
<b>Total Sales of Electricity</b>	<b>76,186,500</b>	<b>62,562,432</b>	<b>(13,624,068)</b>	<b>(17.9)</b>	<b>304,745,998</b>	<b>20.5</b>
Transfer from/(to) rate stabilization	1,876,813	1,851,215	(25,598)	(1.4)	7,507,251	24.7
Other revenue	1,984,349	1,014,722	(969,627)	(48.9)	7,937,394	12.8
Other income (expense)	225,077	(168,558)	(393,635)	(174.9)	900,307	(18.7)
Build America Bonds	723,772	-	(723,772)	(100.0)	2,895,091	-
<b>Total Revenues</b>	<b>80,996,511</b>	<b>65,259,811</b>	<b>(15,736,700)</b>	<b>(19.4)</b>	<b>323,986,041</b>	<b>20.1</b>
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Fuel expenses	40,846,845	29,692,357	(11,154,488)	(27.3)	163,387,381	18.2
Power production	8,365,237	8,427,564	62,327	0.7	33,460,946	25.2
Transmission and distribution	3,312,948	4,033,022	720,074	21.7	13,251,791	30.4
Interchange	-	-	-	-	-	-
Administrative and general	8,018,086	3,042,430	(4,975,656)	(62.1)	32,072,343	9.5
<b>Total Operation, Maintenance and Administrative Expenses</b>	<b>60,543,116</b>	<b>45,195,373</b>	<b>(15,347,743)</b>	<b>(25.4)</b>	<b>242,172,461</b>	<b>18.7</b>
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>20,453,395</b>	<b>20,064,438</b>	<b>(388,957)</b>	<b>(1.9)</b>	<b>81,813,580</b>	<b>24.52</b>
<b>LESS:</b>						
Debt service	9,971,931	12,638,062	2,666,131	26.7	39,887,725	31.7
Debt service - UPIF	(1,250,000)	(1,250,000)	-	-	(5,000,000)	25.0
UPIF contributions	6,374,644	6,374,644	-	-	25,498,577	25.0
Transfer to City of Gainesville General Fund	5,356,820	5,356,820	-	-	21,427,278	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ -</b>	<b>\$ (3,055,088)</b>	<b>\$ (3,055,088)</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Water Utility System  
Budget to Actual Comparison  
For the Period Ended December 31, 2017**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY18 Budget	YTD Actual as % of FY18 Budget
<b>REVENUES:</b>						
Residential	\$ 5,339,810	\$ 5,403,049	\$ 63,239	1.2	\$ 21,359,240	25.3
Non-residential	2,566,529	2,695,439	128,910	5.0	10,266,112	26.3
Utility surcharge	632,006	639,431	7,425	1.2	2,528,023	25.3
<b>Total Sales of Water</b>	<b>8,538,345</b>	<b>8,737,919</b>	<b>199,574</b>	<b>2.3</b>	<b>34,153,375</b>	<b>25.6</b>
Transfer from/(to) rate stabilization	(261,722)	(266,996)	(5,274)	2.0	(1,046,888)	25.5
Other revenue	952,132	386,470	(565,662)	(59.4)	3,808,528	10.1
Other income (expense)	69,685	(30,542)	(100,227)	(143.8)	278,739	(11.0)
Build America Bonds	203,866	-	(203,866)	(100.0)	815,464	-
<b>Total Revenues</b>	<b>9,502,306</b>	<b>8,826,851</b>	<b>(675,455)</b>	<b>(7.1)</b>	<b>38,009,218</b>	<b>23.2</b>
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Transmission and distribution	1,115,944	837,213	(278,731)	(25.0)	4,463,776	18.8
Treatment	1,479,131	1,470,587	(8,544)	(0.6)	5,916,523	24.9
Administrative and general	1,728,550	1,000,986	(727,564)	(42.1)	6,914,199	14.5
<b>Total Operation, Maintenance and Administrative Expenses</b>	<b>4,323,625</b>	<b>3,308,786</b>	<b>(1,014,839)</b>	<b>(23.5)</b>	<b>17,294,498</b>	<b>19.1</b>
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>5,178,681</b>	<b>5,518,065</b>	<b>339,384</b>	<b>6.6</b>	<b>20,714,720</b>	<b>26.6</b>
<b>LESS:</b>						
Debt service	1,851,916	1,420,760	(431,156)	(23.3)	7,407,663	19.2
UPIF contributions	1,867,054	1,867,054	-	-	7,468,215	25.0
Transfer to City of Gainesville General Fund	1,459,711	1,459,711	-	-	5,838,842	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ -</b>	<b>\$ 770,540</b>	<b>\$ 770,540</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Wastewater Utility System  
Budget to Actual Comparison  
For the Period Ended December 31, 2017**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY18 Budget	YTD Actual as % of FY18 Budget
<b>REVENUES:</b>						
Residential	\$ 6,647,150	\$ 6,912,251	\$ 265,101	4.0	\$ 26,588,599	26.0
Non-residential	2,414,717	2,625,418	210,701	8.7	9,658,869	27.2
Utility surcharge	717,546	733,895	16,349	2.3	2,870,183	25.6
<b>Total Sales of Services</b>	<b>9,779,413</b>	<b>10,271,564</b>	<b>492,151</b>	<b>5.0</b>	<b>39,117,651</b>	<b>26.3</b>
Transfer from/(to) rate stabilization	556,286	555,337	(949)	(0.2)	2,225,136	25.0
Other revenue	1,276,100	1,135,861	(140,239)	(11.0)	5,104,400	22.3
Other income (expense)	61,018	(59,893)	(120,911)	(198.2)	244,073	(24.5)
Build America Bonds	-	-	-	-	-	-
<b>Total Revenues</b>	<b>11,672,817</b>	<b>11,902,869</b>	<b>230,052</b>	<b>2.0</b>	<b>46,691,260</b>	<b>25.5</b>
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Collection	1,452,041	1,671,110	219,069	15.1	5,808,165	28.8
Treatment	798,642	1,452,567	653,925	81.9	3,194,566	45.5
Administrative and general	2,888,055	1,146,107	(1,741,948)	(60.3)	11,552,219	9.9
<b>Total Operation, Maintenance and Administrative Expenses</b>	<b>5,138,738</b>	<b>4,269,784</b>	<b>(868,954)</b>	<b>(16.9)</b>	<b>20,554,950</b>	<b>20.8</b>
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>6,534,079</b>	<b>7,633,085</b>	<b>1,099,006</b>	<b>16.8</b>	<b>26,136,310</b>	<b>29.2</b>
<b>LESS:</b>						
Debt service	2,237,815	1,773,408	(464,407)	(20.8)	8,951,258	19.8
UPIF contributions	2,459,120	2,459,120	-	-	9,836,478	25.0
Transfer to City of Gainesville General Fund	1,837,144	1,837,144	-	-	7,348,574	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ -</b>	<b>\$ 1,563,413</b>	<b>\$ 1,563,413</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Gas Utility System  
Budget to Actual Comparison  
For the Period Ended December 31, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Actual Over/&lt;Under&gt; Budget</u>	<u>% Variance</u>	<u>FY18 Budget</u>	<u>YTD Actual as % of FY18 Budget</u>
<b>REVENUES:</b>						
Residential	\$ 2,166,922	\$ 2,095,706	\$ (71,216)	(3.3)	\$ 8,667,688	24.2
Non-residential	1,279,023	1,407,742	128,719	10.1	5,116,091	27.5
Fuel adjustment	2,397,833	1,920,484	(477,349)	(19.9)	9,591,330	20.0
Utility surcharge	123,599	137,237	13,638	11.0	494,397	27.8
Other gas sales	302,062	344,828	42,766	14.2	1,208,249	28.5
<b>Total Sales of Gas</b>	<b>6,269,439</b>	<b>5,905,997</b>	<b>(363,442)</b>	<b>(5.8)</b>	<b>25,077,755</b>	<b>23.6</b>
Transfer from/(to) rate stabilization	(460,405)	(466,087)	(5,682)	1.2	(1,841,624)	25.3
Other revenue	591,144	58,975	(532,169)	(90.0)	2,364,574	2.5
Other income (expense)	29,948	(33,185)	(63,133)	(210.8)	119,792	(27.7)
Build America Bonds	-	-	-	-	-	-
<b>Total Revenues</b>	<b>6,430,126</b>	<b>5,465,700</b>	<b>(964,426)</b>	<b>(15.0)</b>	<b>25,720,497</b>	<b>21.3</b>
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Fuel expense - purchased gas	2,397,833	1,920,484	(477,349)	(19.9)	9,591,330	20.0
Operation and maintenance	562,508	665,809	103,301	18.4	2,250,030	29.6
Administrative and general	1,366,539	482,805	(883,734)	(64.7)	5,466,155	8.8
<b>Total Operation, Maintenance and Administrative Expenses</b>	<b>4,326,880</b>	<b>3,069,098</b>	<b>(1,257,782)</b>	<b>(29.1)</b>	<b>17,307,515</b>	<b>17.7</b>
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>2,103,246</b>	<b>2,396,602</b>	<b>293,356</b>	<b>13.9</b>	<b>8,412,982</b>	<b>28.5</b>
<b>LESS:</b>						
Debt service	1,037,969	902,988	(134,981)	(13.0)	4,151,875	21.7
UPIF contributions	719,676	719,676	-	-	2,878,702	25.0
Transfer to City of Gainesville General Fund	345,601	345,601	-	-	1,382,405	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ -</b>	<b>\$ 428,337</b>	<b>\$ 428,337</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>

**Gainesville Regional Utilities  
Telecommunications Utility System  
Budget to Actual Comparison  
For the Period Ended December 31, 2017**

	Budget	Actual	Actual Over/<Under> Budget	% Variance	FY18 Budget	YTD Actual as % of FY18 Budget
<b>REVENUES:</b>						
Residential	\$ -	\$ 13,327	\$ 13,327	-	\$ -	-
Non-residential	2,942,981	3,075,928	132,947	4.5	11,771,922	26.1
<b>Total Sales of Services</b>	<b>2,942,981</b>	<b>3,089,255</b>	<b>146,274</b>	<b>5.0</b>	<b>11,771,922</b>	<b>26.2</b>
Transfer from/(to) rate stabilization	409,435	-	(409,435)	(100.0)	1,637,741	-
Other revenue	44,836	11,024	(33,812)	(75.4)	179,345	6.1
Other income (expense)	8,018	(133,828)	(141,846)	(1,769.1)	32,071	(417.3)
<b>Total Revenues</b>	<b>3,405,270</b>	<b>2,966,451</b>	<b>(438,819)</b>	<b>(12.9)</b>	<b>13,621,079</b>	<b>21.8</b>
<b>OPERATION, MAINTENANCE AND ADMINISTRATIVE EXPENSES:</b>						
Operation and maintenance	1,240,077	1,228,715	(11,362)	(0.9)	4,960,306	24.8
Administrative and general	941,604	188,443	(753,161)	(80.0)	3,766,415	5.0
<b>Total Operation, Maintenance and Administrative Expenses</b>	<b>2,181,681</b>	<b>1,417,158</b>	<b>(764,523)</b>	<b>(35.0)</b>	<b>8,726,721</b>	<b>16.2</b>
<b>TOTAL NET REVENUES IN ACCORDANCE WITH BOND RESOLUTION</b>	<b>1,223,589</b>	<b>1,549,293</b>	<b>325,704</b>	<b>26.6</b>	<b>4,894,358</b>	<b>31.7</b>
<b>LESS:</b>						
Debt service	1,018,449	901,906	(116,543)	(11.4)	4,073,797	22.1
UPIF contributions	109,645	109,645	-	-	438,581	25.0
Transfer to City of Gainesville General Fund	95,495	95,495	-	-	381,980	25.0
<b>NET IMPACT TO RATE STABILIZATION - ADDITION (REDUCTION)</b>	<b>\$ -</b>	<b>\$ 442,247</b>	<b>\$ 442,247</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>

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