

Top 10 Accomplishments for FY 2020 – GRU General Manager

1. Finalized and executed a 50-megawatt solar power purchase agreement with Origis Energy, at a rate lower than the utility's average cost of generation.
 - a. The commercial-grade solar farm is anticipated to begin service in late 2022.
 - b. The project will almost triple GRU's solar generation from approximately 24 megawatts to 74 megawatts.
 - c. We look to avoid up to 73,000 tons of carbon emissions annually, the equivalent of taking 60,000 automobiles off Gainesville's roads each year.
 - d. The project will employ state-of-the-art technology with a battery solution to daily cloud cover and storm intermittency.
2. Finalized and shepherded the plan to convert GRU's Deerhaven Generating Station into a dual-fuel facility (natural gas and coal).
 - a. The conversion is expected to begin service in 2021.
 - b. The conversion will potentially avoid up to 500,000 tons of carbon emissions annually.
 - c. Further emissions, such as particulate matter, SO₂, mercury and NO₂ will be reduced by up to 42%, 99.6%, 63% and 39% respectively.
 - d. The conversion is anticipated to reduce GRU's fuel costs by \$4 million annually.
3. Finalized the complete replacement of the 50-year-old central electric system at our Murphree Water Treatment Plant, without any interruption in water service.
4. Ensured zero interruptions in our responses to gas emergencies, sewer backups, internet disruptions and new service requests during an historic pandemic.
 - a. GRU prepared for the worst case conditions of the pandemic with plans for quarantining skilled workers in place, shifting schedules and keeping folks safe.
 - b. GRU was able to shift over 250 administrative employees to remote work locations in order to facilitate social distancing and continued high level of services.
5. Developed and executed on timed multiple debt re-financings and restructurings, resulting in savings of approximately \$134 million.
 - a. Transactions reduced interest rate risk by locking in 94% of GRU's debt to a fixed versus a variable rate during a period of historically low bond rates. Prior to the transactions, GRU held 88% of its debt in fixed rates.
 - b. As part of the program, GRU increased its line of credit to \$50 million to provide additional funding capacity during the pandemic.
6. Covered tens of thousands of dollars in customer late payments by providing long-term payment plans to any customers impacted by the pandemic. Also suspended shutoffs and late fees for approximately five months.
7. GRU reduced its fuel adjustment on three separate occasions in fiscal year 2020 totaling a reduction of 22%. A 1,000 kWh residential electric bill in October 2020 is \$7.50 per month less than October 2019.
8. GRU held the line in budgeting fiscal year 2021 expenses at just over \$411 million, up less than 1% from fiscal year 2020, but down from \$433 million in fiscal year 2018.
9. Maintained AA- bond rating from two of our bond agencies, in spite of strong headwinds, thinner margins and the uncertainties of the pandemic.
10. Placed GRU in the position of being able to forego any utility rate increase for the next year.