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Representative Yvonne Hinson Calls for Public Financial Recovery Plan Amid GRU Financial Concerns

GAINESVILLE, Fla.—State Representative Yvonne Hinson (D—Gainesville) raised concerns amid frequent electric rate hikes following recent disclosures by the Gainesville Regional Utilities Authority (GRU) showing rising rates and deteriorating finances at the utility.

According to recent reports from the Gainesville Regional Utilities Authority, GRU's finances are slipping, with the utility falling behind on debt reduction and overall financial stability, along with four consecutive rate increases on ratepayers in the past four months.

Gainesville Regional Utilities is currently governed by the Gainesville Regional Utilities Authority, a board appointed by Governor Ron DeSantis. It is the only municipal owned utility in the nation operated under a governor-appointed authority, placing oversight of the utility within the purview of the State of Florida.

Key Financial Data from the April 8 GRU Authority Report:

- GRU has raised rates four times in four months, including an increase that took effect April 1 without adequate advance notice to ratepayers.
- The GRU electric surcharge has increased from 35 mills in December to 55 mills in April, adding approximately \$20 per month for the average ratepayer.
- GRU currently has 23 days of operating cash systemwide, well below its 60-day target.
The electric system has burned through its operating cash and is now in the negative, well below its 60-day target.
- GRU is approximately \$47.7 million below its total cash-on-hand target across the entire utility system.
- GRU has approved a \$16 million emergency transfer from reserves to keep operations going
- GRU is preparing to take on approximately \$150 million in new debt, which would erase multiple years of prior debt-reduction progress.

In response, **Representative Yvonne Hinson** issued the following statement:

“I’ve heard from many GRU ratepayers who are concerned about frequent bill increases. I am concerned about the deteriorating financial condition of the utility, the very reason, allegedly, the Authority was appointed.

According to recent reports, GRU is operating in the red, missing its financial targets, and moving backwards on its debt reduction plan, all while raising bills on GRU ratepayers.

As a member of the Joint Legislative Auditing Committee, I take these concerns seriously. I am calling on the GRU Authority to present a full, public financial recovery plan that clearly explains how the utility will stabilize its finances without further burdening ratepayers.

The Legislature promised a more affordable and stable utility when it overturned the will of GRU’s ratepayers. It is now the Legislature’s responsibility to ensure that promise is kept.”

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