

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 7 Months ended April 30 (58% of year)

| | FY 2022 | | | FY 2021 | | | % Change Actual FY 2022 vs. FY 2021 |
|---|----------------------|---------------------|----------------|----------------------|---------------------|-----------------|--|
| | Actual | Budget | % of Budget | Actual | Budget | % of Budget | |
| Operating revenues: | | | | | | | |
| Charges for services | \$ 35,873,906 | \$ 61,347,751 | | \$ 34,351,249 | \$ 59,235,796 | | |
| Other | 2,951 | 4,248 | | 4,307 | 7,000 | | |
| Total operating revenue | 35,876,856 | 61,351,999 | 58.5% | 34,355,556 | 59,242,796 | 58.0% | 4.4% |
| Operating expenses: | | | | | | | |
| Operating adm. and maintenance | 30,618,563 | 59,030,716 | | 28,746,327 | 56,250,321 | | |
| Reserve for capital replacement | 2,968,729 | 3,200,000 | | 2,968,729 | 3,540,000 | | |
| Total operating expenses | 33,587,292 | 62,230,716 | 54.0% | 31,715,056 | 59,790,321 | 53.0% | 5.9% |
| Operating income | 2,289,564 | (878,717) | | 2,640,500 | (547,525) | | -13.3% |
| Nonoperating revenues (expenses) | | | | | | | |
| Principal & interest payments on loan | (987,268) | (1,055,154) | | (975,008) | (1,055,688) | | |
| Intergovernmental revenues | - | 4,181,658 | | 74,188 | 995,000 | | |
| Investment income | (1,586,054) | 424,000 | | - | - | | |
| Gain/loss on disposal of fixed assets | 9,645 | 21,000 | | 9,600 | 9,000 | | |
| Total nonoperating revenues (expenses) | (2,563,679) | 3,571,504 | 71.8% | (891,220) | (51,688) | -1724.2% | -187.7% |
| Income before contributions | (274,114) | 2,692,787 | | 1,749,280 | (599,213) | | |
| Capital contributions | 582,134 | 1,917,347 | | 790,827 | 3,673,272 | | |
| Total contributions | 582,134 | 1,917,347 | 30.4% | 790,827 | 3,673,272 | 21.5% | -26.4% |
| Income after contributions | \$ 308,020 | \$ 4,610,134 | | \$ 2,540,107 | \$ 3,074,059 | | -112.1% |
| Encumbrances | \$ 28,324,550 | | | \$ 28,203,785 | | | 0.4% |

| | |
|--|---------------------|
| Bond coverage requirement calculation: | |
| Operating revenues | \$ 35,876,856 |
| Plus: Investment income | (1,586,054) |
| Plus: Capital contributions | 582,134 |
| Less: Contributions in aid of construction | (368,995) |
| Gross Revenues | 34,503,941 |
| Less: Operating, administrative, and maintenance expenses | (33,587,292) |
| Net Revenues of the System | \$ 916,649 |
| Principal payment & interest expense | \$ 987,268 |
| Reserve for renewals & replacements (RR&I) | 1,731,759 |
| Total bond service requirement & RR&I | \$ 2,719,027 |
| Bond service requirement & RR&I coverage (requirement is 120%) | 33.71% |