

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 11 Months ended August 31 (92% 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 | \$ 56,295,261 | \$ 61,347,751 | | \$ 54,212,923 | \$ 59,235,796 | | |
| Other | 4,140 | 4,248 | | 10,563 | 7,000 | | |
| Total operating revenue | 56,299,401 | 61,351,999 | 91.8% | 54,223,486 | 59,242,796 | 91.5% | 3.8% |
| Operating expenses: | | | | | | | |
| Operating adm. and maintenance | 49,949,279 | 59,284,000 | | 44,688,376 | 56,247,321 | | |
| Reserve for capital replacement | 2,968,729 | 3,200,000 | | 2,968,729 | 3,540,000 | | |
| Total operating expenses | 52,918,008 | 62,484,000 | 84.7% | 47,657,105 | 59,787,321 | 79.7% | 11.0% |
| Operating income | 3,381,393 | (1,132,001) | | 6,566,381 | (544,525) | | -48.5% |
| Nonoperating revenues (expenses) | | | | | | | |
| Principal & interest payments on loan | (1,033,161) | (1,055,154) | | (1,031,420) | (1,055,688) | | |
| Intergovernmental revenues | - | 4,358,658 | | 152,617 | 995,000 | | |
| Investment income | (1,567,958) | 424,000 | | - | - | | |
| Gain/loss on disposal of fixed assets | 9,645 | 21,000 | | 9,600 | 9,000 | | |
| Total nonoperating revenues (expenses) | (2,591,474) | 3,748,504 | 69.1% | (869,203) | (51,688) | -1681.6% | -198.1% |
| Income before contributions | 789,919 | 2,616,503 | | 5,697,178 | (596,213) | | |
| Capital contributions | 2,097,044 | 1,917,347 | | 1,316,321 | 3,673,272 | | |
| Total contributions | 2,097,044 | 1,917,347 | 109.4% | 1,316,321 | 3,673,272 | 35.8% | 59.3% |
| Income after contributions | \$ 2,886,963 | \$ 4,533,850 | | \$ 7,013,499 | \$ 3,077,059 | | -141.2% |
| Encumbrances | \$ 29,459,608 | | | \$ 25,192,125 | | | 16.9% |

| | |
|--|---------------------|
| Bond coverage requirement calculation: | |
| Operating revenues | \$ 56,299,401 |
| Plus: Investment income | (1,567,958) |
| Plus: Capital contributions | 2,097,044 |
| Less: Contributions in aid of construction | (1,768,331) |
| Gross Revenues | 55,060,157 |
| Less: Operating, administrative, and maintenance expenses | (52,918,008) |
| Net Revenues of the System | \$ 2,142,149 |
| Principal payment & interest expense | \$ 1,033,161 |
| Reserve for renewals & replacements (RR&I) | 2,721,335 |
| Total bond service requirement & RR&I | \$ 3,754,495 |
| Bond service requirement & RR&I coverage (requirement is 120%) | 57.06% |