

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 3 Months ended December 31 (25% of year)

	FY 2022			FY 2021			% Change Actual FY 2021 vs. FY 2020
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Operating revenues:							
Charges for services	\$ 15,566,259	\$ 61,347,751		\$ 14,190,597	\$ 59,235,796		
Other	79	4,248		600	7,000		
Total operating revenue	15,566,338	61,351,999	25.4%	14,191,197	59,242,796	24.0%	9.7%
Operating expenses:							
Operating adm. and maintenance	8,985,436	59,030,716		11,188,278	56,981,529		
Reserve for capital replacement	2,968,729	3,200,000		3,290,841	3,290,841		
Total operating expenses	11,954,165	62,230,716	19.2%	14,479,119	60,272,370	24.0%	-17.4%
Operating income	3,612,173	(878,717)		(287,922)	(1,029,574)		1354.6%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(941,376)	(1,055,154)		(918,596)	(1,055,688)		
Intergovernmental revenues	-	4,181,658		-	-		
Investment income	(234,972)	424,000		41,082	995,000		
Gain/loss on disposal of fixed assets	9,645	20,000		-	9,000		
Sale of scraps or surplus	12	1,000		-	-		
Total nonoperating revenues (expenses)	(1,166,692)	3,571,504	32.7%	(877,514)	(51,688)	1697.7%	33.0%
Income before contributions	2,445,481	2,692,787		(1,165,436)	(1,081,262)		
Capital contributions	509,551	1,917,347		275,284	3,673,272		
Total contributions	509,551	1,917,347	26.6%	275,284	3,673,272	7.5%	85.1%
Income after contributions	\$ 2,955,031	\$ 4,610,134		\$ (890,152)	\$ 2,592,010		432.0%
Encumbrances							
	\$ 31,867,058			\$ 33,410,643			-4.6%

Bond coverage requirement calculation:	
Operating revenues	\$ 15,566,338
Plus: Investment income	(234,972)
Plus: Capital contributions	509,551
Less: Contributions in aid of construction	(368,995)
Gross Revenues	15,471,922
Less: Operating, administrative, and maintenance expenses	(11,954,165)
Net Revenues of the System	\$ 3,517,756
Principal payment & interest expense	\$ 941,376
Reserve for renewals & replacements (RR&I)	742,182
Total bond service requirement & RR&I	\$ 1,683,558
Bond service requirement & RR&I coverage (requirement is 120%)	208.95%