

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 5 Months ended February 28 (42% 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	\$ 25,229,984	\$ 61,347,751		\$ 24,093,146	\$ 59,235,796		
Other	1,524	4,248		1,420	7,000		
Total operating revenue	25,231,508	61,351,999	41.1%	24,094,566	59,242,796	40.7%	4.7%
Operating expenses:							
Operating adm. and maintenance	21,900,825	59,030,716		19,686,782	56,694,657		
Reserve for capital replacement	2,968,729	3,200,000		3,290,841	3,540,000		
Total operating expenses	24,869,554	62,230,716	40.0%	22,977,623	60,234,657	38.1%	8.2%
Operating income	361,954	(878,717)		1,116,943	(991,861)		-67.6%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(964,322)	(1,055,154)		(946,802)	(1,055,688)		
Intergovernmental revenues	-	4,181,658		59,182	995,000		
Investment income	(746,655)	424,000		-	-		
Gain/loss on disposal of fixed assets	9,645	21,000		9,600	9,000		
Total nonoperating revenues (expenses)	(1,701,333)	3,571,504	47.6%	(878,020)	(51,688)	1698.7%	93.8%
Income before contributions	(1,339,379)	2,692,787		238,923	(1,043,549)		
Capital contributions	565,439	1,917,347		732,667	3,673,272		
Total contributions	565,439	1,917,347	29.5%	732,667	3,673,272	19.9%	-22.8%
Income after contributions	\$ (773,940)	\$ 4,610,134		\$ 971,590	\$ 2,629,723		-20.3%
Encumbrances							
	\$ 34,133,805			\$ 30,381,388			12.4%

Bond coverage requirement calculation:	
Operating revenues	\$ 25,231,508
Plus: Investment income	(746,655)
Plus: Capital contributions	565,439
Less: Contributions in aid of construction	(368,995)
Gross Revenues	24,681,297
Less: Operating, administrative, and maintenance expenses	(24,869,554)
Net Revenues of the System	\$ (188,257)
Principal payment & interest expense	\$ 964,322
Reserve for renewals & replacements (RR&I)	1,236,970
Total bond service requirement & RR&I	\$ 2,201,292
Bond service requirement & RR&I coverage (requirement is 120%)	-8.55%