

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 4 Months ended January 31 (33% 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	\$ 20,518,675	\$ 61,347,751		\$ 19,382,690	\$ 59,235,796		
Other	640	4,248		800	7,000		
Total operating revenue	20,519,315	61,351,999	33.4%	19,383,490	59,242,796	32.7%	5.9%
Operating expenses:							
Operating adm. and maintenance	16,185,747	59,030,716		15,651,128	56,943,816		
Reserve for capital replacement	2,968,729	3,200,000		3,290,841	3,290,841		
Total operating expenses	19,154,476	62,230,716	30.8%	18,941,969	60,234,657	31.4%	1.1%
Operating income	1,364,839	(878,717)		441,521	(991,861)		209.1%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(952,849)	(1,055,154)		(932,699)	(1,055,688)		
Intergovernmental revenues	-	4,181,658		-	-		
Investment income	(553,466)	424,000		51,159	995,000		
Gain/loss on disposal of fixed assets	9,645	21,000		9,600	9,000		
Total nonoperating revenues (expenses)	(1,496,671)	3,571,504	41.9%	(871,940)	(51,688)	1686.9%	71.6%
Income before contributions	(131,832)	2,692,787		(430,419)	(1,043,549)		
Capital contributions	550,822	1,917,347		287,502	3,673,272		
Total contributions	550,822	1,917,347	28.7%	287,502	3,673,272	7.8%	91.6%
Income after contributions	\$ 418,989	\$ 4,610,134		\$ (142,917)	\$ 2,629,723		193.2%
Encumbrances	\$ 37,248,223			\$ 30,381,388			22.6%

Bond coverage requirement calculation:	
Operating revenues	\$ 20,519,315
Plus: Investment income	(553,466)
Plus: Capital contributions	550,822
Less: Contributions in aid of construction	(368,995)
Gross Revenues	20,147,675
Less: Operating, administrative, and maintenance expenses	(19,154,476)
Net Revenues of the System	\$ 993,199
Principal payment & interest expense	\$ 952,849
Reserve for renewals & replacements (RR&I)	989,576
Total bond service requirement & RR&I	\$ 1,942,425
Bond service requirement & RR&I coverage (requirement is 120%)	51.13%