

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 10 Months ended July 31 (83% of year)

	FY 2022			FY 2021			% Change Actual FY 2022 vs. FY 2021
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
<b>Operating revenues:</b>							
Charges for services	\$ 51,159,522	\$ 61,347,751		\$ 49,518,860	\$ 59,235,796		
Other	4,018	4,248		9,096	7,000		
<b>Total operating revenue</b>	<b>51,163,540</b>	<b>61,351,999</b>	<b>83.4%</b>	<b>49,527,956</b>	<b>59,242,796</b>	<b>83.6%</b>	<b>3.3%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	45,084,894	59,284,000		41,133,233	56,247,321		
Reserve for capital replacement	2,968,729	3,200,000		2,968,729	3,540,000		
<b>Total operating expenses</b>	<b>48,053,623</b>	<b>62,484,000</b>	<b>76.9%</b>	<b>44,101,962</b>	<b>59,787,321</b>	<b>73.8%</b>	<b>9.0%</b>
Operating income	3,109,917	(1,132,001)		5,425,994	(544,525)		<b>-42.7%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(1,021,687)	(1,055,154)		(1,017,317)	(1,055,688)		
Intergovernmental revenues	-	4,358,658		145,293	995,000		
Investment income	(1,329,205)	424,000		-	-		
Gain/loss on disposal of fixed assets	9,645	21,000		9,600	9,000		
<b>Total nonoperating revenues (expenses)</b>	<b>(2,341,249)</b>	<b>3,748,504</b>	<b>62.5%</b>	<b>(862,424)</b>	<b>(51,688)</b>	<b>-1668.5%</b>	<b>-171.5%</b>
Income before contributions	768,668	2,616,503		4,563,570	(596,213)		
Capital contributions	667,192	1,917,347		813,300	3,673,272		
<b>Total contributions</b>	<b>667,192</b>	<b>1,917,347</b>	<b>34.8%</b>	<b>813,300</b>	<b>3,673,272</b>	<b>22.1%</b>	<b>-18.0%</b>
<b>Income after contributions</b>	<b>\$ 1,435,860</b>	<b>\$ 4,533,850</b>		<b>\$ 5,376,870</b>	<b>\$ 3,077,059</b>		<b>-126.7%</b>
<b>Encumbrances</b>	<b>\$ 32,187,556</b>			<b>\$ 26,783,742</b>			<b>20.2%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 51,163,540
Plus: Investment income	(1,329,205)
Plus: Capital contributions	667,192
Less: Contributions in aid of construction	(368,995)
Gross Revenues	50,132,532
Less: Operating, administrative, and maintenance expenses	(48,053,623)
Net Revenues of the System	<b>\$ 2,078,908</b>
Principal payment & interest expense	\$ 1,021,687
Reserve for renewals & replacements (RR&I)	2,473,941
Total bond service requirement & RR&I	<b>\$ 3,495,628</b>
Bond service requirement & RR&I coverage (requirement is 120%)	59.47%