

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 9 Months ended June 30 (75% 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	\$ 46,286,431	\$ 61,347,751		\$44,443,141	\$ 59,235,796		
Other	3,930	4,248		8,136	7,000		
Total operating revenue	46,290,361	61,351,999	75.5%	44,451,277	59,242,796	75.0%	4.1%
Operating expenses:							
Operating adm. and maintenance	39,623,529	59,453,140		37,055,242	56,247,321		
Reserve for capital replacement	2,968,729	3,200,000		2,968,729	3,540,000		
Total operating expenses	42,592,258	62,653,140	68.0%	40,023,971	59,787,321	66.9%	6.4%
Operating income	3,698,102	(1,301,141)		4,427,306	(544,525)		-16.5%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(1,010,214)	(1,055,154)		(1,003,214)	(1,055,688)		
Intergovernmental revenues	-	4,358,658		130,904	995,000		
Investment income	(1,624,110)	424,000		-	-		
Gain/loss on disposal of fixed assets	9,645	21,000		9,600	9,000		
Total nonoperating revenues (expenses)	(2,624,681)	3,748,504	70.0%	(862,710)	(51,688)	-1669.1%	-204.2%
Income before contributions	1,073,422	2,447,363		3,564,596	(596,213)		
Capital contributions	662,989	1,917,347		800,580	3,673,272		
Total contributions	662,989	1,917,347	34.6%	800,580	3,673,272	21.8%	-17.2%
Income after contributions	\$ 1,736,411	\$ 4,364,710		\$ 4,365,176	\$ 3,077,059		-139.8%
Encumbrances	\$ 30,563,108			\$29,265,426			4.4%

Bond coverage requirement calculation:	
Operating revenues	\$ 46,290,361
Plus: Investment income	(1,624,110)
Plus: Capital contributions	662,989
Less: Contributions in aid of construction	(368,995)
Gross Revenues	44,960,245
Less: Operating, administrative, and maintenance expenses	(42,592,258)
Net Revenues of the System	\$ 2,367,986
Principal payment & interest expense	\$ 1,010,214
Reserve for renewals & replacements (RR&I)	2,226,547
Total bond service requirement & RR&I	\$ 3,236,761
Bond service requirement & RR&I coverage (requirement is 120%)	73.16%