

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 6 Months ended March 31 (50% 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	\$ 30,360,198	\$ 61,347,751		\$ 28,770,189	\$ 59,235,796		
Other	2,953	4,248		4,097	7,000		
<b>Total operating revenue</b>	<b>30,363,151</b>	<b>61,351,999</b>	<b>49.5%</b>	<b>28,774,286</b>	<b>59,242,796</b>	<b>48.6%</b>	<b>5.5%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	26,145,510	59,030,716		24,187,023	58,024,158		
Reserve for capital replacement	2,968,729	3,200,000		3,290,841	3,540,000		
<b>Total operating expenses</b>	<b>29,114,239</b>	<b>62,230,716</b>	<b>46.8%</b>	<b>27,477,864</b>	<b>61,564,158</b>	<b>44.6%</b>	<b>6.0%</b>
Operating income	1,248,912	(878,717)		1,296,422	(2,321,362)		<b>-3.7%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(975,795)	(1,055,154)		(960,905)	(1,055,688)		
Intergovernmental revenues	-	4,181,658		67,258	995,000		
Investment income	(1,336,066)	424,000		-	-		
Gain/loss on disposal of fixed assets	9,645	21,000		9,600	9,000		
<b>Total nonoperating revenues (expenses)</b>	<b>(2,302,217)</b>	<b>3,571,504</b>	<b>64.5%</b>	<b>(884,047)</b>	<b>(51,688)</b>	<b>-1710.4%</b>	<b>-160.4%</b>
Income before contributions	(1,053,305)	2,692,787		412,375	(2,373,050)		
Capital contributions	571,220	1,917,347		767,679	3,673,272		
<b>Total contributions</b>	<b>571,220</b>	<b>1,917,347</b>	<b>29.8%</b>	<b>767,679</b>	<b>3,673,272</b>	<b>20.9%</b>	<b>-25.6%</b>
<b>Income after contributions</b>	<b>\$ (482,085)</b>	<b>\$ 4,610,134</b>		<b>\$ 1,180,054</b>	<b>\$ 1,300,222</b>		<b>-59.1%</b>
<b>Encumbrances</b>							
	<b>\$ 31,617,246</b>			<b>\$ 30,381,388</b>			<b>4.1%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 30,363,151
Plus: Investment income	(1,336,066)
Plus: Capital contributions	571,220
Less: Contributions in aid of construction	(368,995)
Gross Revenues	29,229,310
Less: Operating, administrative, and maintenance expenses	(29,114,239)
Net Revenues of the System	<b>\$ 115,071</b>
Principal payment & interest expense	\$ 975,795
Reserve for renewals & replacements (RR&I)	1,484,365
Total bond service requirement & RR&I	<b>\$ 2,460,160</b>
Bond service requirement & RR&I coverage (requirement is 120%)	4.68%