

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 2 Months ended November 30 (17% 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	\$ 9,566,680	\$ 61,347,751		\$ 9,451,240	\$ 59,235,796		
Other	(8)	4,248		600	7,000		
Total operating revenue	9,566,672	61,351,999	15.6%	9,451,840	59,242,796	16.0%	1.2%
Operating expenses:							
Operating adm. and maintenance	4,885,315	59,030,716		7,099,054	56,981,529		
Reserve for capital replacement	2,968,729	3,200,000		3,290,841	3,290,841		
Total operating expenses	7,854,044	62,230,716	12.6%	10,389,895	60,272,370	17.2%	-24.4%
Operating income	1,712,628	(878,717)		(938,055)	(1,029,574)		282.6%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(28,206)	(1,055,154)		(33,288)	(1,055,688)		
Intergovernmental revenues	-	4,181,658		-	-		
Investment income	(172,616)	424,000		30,067	995,000		
Gain/loss on disposal of fixed assets	-	20,000		-	9,000		
Sale of scraps or surplus	-	1,000		-	-		
Total nonoperating revenues (expenses)	(200,823)	3,571,504	5.6%	(3,221)	(51,688)	6.2%	6134.8%
Income before contributions	1,511,805	2,692,787		(941,276)	(1,081,262)		
Capital contributions	494,410	1,917,347		120,912	3,673,272		
Total contributions	494,410	1,917,347	25.8%	120,912	3,673,272	3.3%	308.9%
Income after contributions	\$ 2,006,215	\$ 4,610,134		\$ (820,364)	\$ 2,592,010		344.6%

Encumbrances	\$ 27,241,194	\$ 30,352,970	-10.3%
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Bond coverage requirement calculation:	
Operating revenues	\$ 9,566,672
Plus: Investment income	(172,616)
Plus: Capital contributions	494,410
Less: Contributions in aid of construction	(368,995)
Gross Revenues	9,519,472
Less: Operating, administrative, and maintenance expenses	(7,854,044)
Net Revenues of the System	<u>\$ 1,665,427</u>
Principal payment & interest expense	\$ 28,206
Reserve for renewals & replacements (RR&I)	494,788
Total bond service requirement & RR&I	<u>\$ 522,994</u>
Bond service requirement & RR&I coverage (requirement is 120%)	318.44%