

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 12 Months ended September 30 (100% 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	\$ 61,513,878	\$ 61,347,751		\$ 58,509,109	\$ 59,235,796		
Other	4,262	4,248		10,448	7,000		
<b>Total operating revenue</b>	<b>61,518,140</b>	<b>61,351,999</b>	<b>100.3%</b>	<b>58,519,557</b>	<b>59,242,796</b>	<b>98.8%</b>	<b>5.1%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	59,091,537	59,284,000		56,980,499	56,238,321		
Reserve for capital replacement	-	3,200,000		-	3,540,000		
<b>Total operating expenses</b>	<b>59,091,537</b>	<b>62,484,000</b>	<b>94.6%</b>	<b>56,980,499</b>	<b>59,778,321</b>	<b>95.3%</b>	<b>3.7%</b>
Operating income	2,426,603	(1,132,001)		1,539,058	(535,525)		<b>57.7%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(142,937)	(1,055,154)		(174,318)	(1,055,688)		
Intergovernmental revenues	672,065	4,358,658		-	-		
Investment income	3,802,350	424,000		158,648	995,000		
Gain/loss on disposal of fixed assets	30,945	21,000		9,600	9,000		
<b>Total nonoperating revenues (expenses)</b>	<b>4,362,422</b>	<b>3,748,504</b>	<b>-116.4%</b>	<b>(6,070)</b>	<b>(51,688)</b>	<b>-11.7%</b>	<b>71968.6%</b>
Income before contributions	6,789,025	2,616,503		1,532,988	(587,213)		
Capital contributions	2,116,603	1,917,347		1,673,964	3,673,272		
<b>Total contributions</b>	<b>2,116,603</b>	<b>1,917,347</b>	<b>110.4%</b>	<b>1,673,964</b>	<b>3,673,272</b>	<b>45.6%</b>	<b>26.4%</b>
<b>Income after contributions</b>	<b>\$ 8,905,628</b>	<b>\$ 4,533,850</b>		<b>\$ 3,206,952</b>	<b>\$ 3,086,059</b>		<b>177.7%</b>
<b>Encumbrances</b>	<b>\$ 24,008,826</b>			<b>\$ 18,985,579</b>			<b>26.5%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 61,518,140
Plus: Investment income	3,802,350
Plus: Capital contributions	2,116,603
Less: Contributions in aid of construction	(1,768,331)
Gross Revenues	65,668,762
Less: Operating, administrative, and maintenance expenses	(52,019,165)
Net Revenues of the System	<b>\$ 13,649,597</b>
Principal payment & interest expense	\$ 1,044,634
Reserve for renewals & replacements (RR&I)	2,968,729
Total bond service requirement & RR&I	<b>\$ 4,013,363</b>
Bond service requirement & RR&I coverage (requirement is 120%)	340.10%