

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 4 Months ended January 31 (33% of year)

	FY 2023			FY 2022			% Change Actual FY 2023 vs. FY 2022
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
<b>Operating revenues:</b>							
Charges for services	\$ 20,753,444	\$ 63,477,991		\$ 20,518,675	\$ 61,347,751		
Other	9,163	2,100		640	4,248		
<b>Total operating revenue</b>	<b>20,762,607</b>	<b>63,480,091</b>	<b>32.7%</b>	<b>20,519,315</b>	<b>61,351,999</b>	<b>33.4%</b>	<b>1.2%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	19,047,831	61,567,890		16,185,747	59,030,716		
Reserve for capital replacement	2,950,202	3,390,000		2,968,729	3,200,000		
<b>Total operating expenses</b>	<b>21,998,033</b>	<b>64,957,890</b>	<b>33.9%</b>	<b>19,154,476</b>	<b>62,230,716</b>	<b>30.8%</b>	<b>14.8%</b>
Operating income	(1,235,426)	(1,477,799)		1,364,839	(878,717)		<b>-190.5%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(973,705)	(1,054,601)		(952,849)	(1,055,154)		
Intergovernmental revenues	94,445	4,000,000		-	4,181,658		
Investment income	1,214,528	1,091,000		(553,466)	424,000		
Gain/loss on disposal of fixed assets	-	21,000		9,645	21,000		
<b>Total nonoperating revenues (expenses)</b>	<b>335,267</b>	<b>4,057,399</b>	<b>-8.3%</b>	<b>(1,496,670)</b>	<b>3,571,504</b>	<b>41.9%</b>	<b>122.4%</b>
Income before contributions	(900,159)	2,579,600		(131,831)	2,692,787		
Capital contributions	1,006,966	498,985		550,822	1,917,347		
<b>Total contributions</b>	<b>1,006,966</b>	<b>498,985</b>	<b>201.8%</b>	<b>550,822</b>	<b>1,917,347</b>	<b>28.7%</b>	<b>82.8%</b>
<b>Income after contributions</b>	<b>\$ 106,807</b>	<b>\$ 3,078,585</b>		<b>\$ 418,991</b>	<b>\$ 4,610,134</b>		<b>-74.5%</b>
<b>Encumbrances</b>							
	<b>\$ 41,141,632</b>			<b>\$ 37,248,223</b>			<b>10.5%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 20,762,607
Plus: Investment income	1,214,528
Plus: Capital contributions	1,006,966
Less: Contributions in aid of construction	(678,567)
Gross Revenues	22,305,534
Less: Operating, administrative, and maintenance expenses	(21,998,033)
Net Revenues of the System	<b>\$ 307,501</b>
Principal payment & interest expense	\$ 973,705
Reserve for renewals & replacements (RR&I)	983,400
Total bond service requirement & RR&I	<b>\$ 1,957,105</b>
Bond service requirement & RR&I coverage (requirement is 120%)	15.71%