

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 1 Month ended October 31 (8% of year)

	FY 2023			FY 2022			% Change Actual FY 2023 vs. FY 2022
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Operating revenues:							
Charges for services	\$ 4,981,508	\$ 63,477,991		\$ 4,840,730	\$ 61,347,751		
Other	107	2,100		420	4,248		
Total operating revenue	4,981,615	63,480,091	7.8%	4,841,150	61,351,999	7.9%	2.9%
Operating expenses:							
Operating adm. and maintenance	3,493,118	61,341,711		2,540,561	59,030,716		
Reserve for capital replacement	2,950,202	3,390,000		2,968,729	3,200,000		
Total operating expenses	6,443,320	64,731,711	10.0%	5,509,290	62,230,716	8.9%	17.0%
Operating income	(1,461,705)	(1,251,620)		(668,140)	(878,717)		-118.8%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(11,473)	(1,054,601)		(14,103)	(1,055,154)		
Intergovernmental revenues	-	4,000,000		-	4,181,658.00		
Investment income	(692)	1,091,000		(133,920)	424,000		
Gain/loss on disposal of fixed assets	-	21,000		-	21,000		
Total nonoperating revenues (expenses)	(12,166)	4,057,399	0.3%	(148,023)	3,571,504	4.1%	91.8%
Income before contributions	(1,473,871)	2,805,779		(816,163)	2,692,787		
Capital contributions	703,787	498,985		87,320	1,917,347		
Total contributions	703,787	498,985	141.0%	87,320	1,917,347	4.6%	706.0%
Income after contributions	\$ (770,084)	\$ 3,304,764		\$ (728,843)	\$ 4,610,134		5.7%
Encumbrances	\$ 34,530,882			\$ 17,851,963			93.4%

Bond coverage requirement calculation:	
Operating revenues	\$ 4,981,615
Plus: Investment income	(692)
Plus: Capital contributions	703,787
Less: Contributions in aid of construction	(678,567)
Gross Revenues	5,006,143
Less: Operating, administrative, and maintenance expenses	(6,443,320)
Net Revenues of the System	\$ (1,437,177)
Principal payment & interest expense	\$ 11,473
Reserve for renewals & replacements (RR&I)	245,850
Total bond service requirement & RR&I	\$ 257,323
Bond service requirement & RR&I coverage (requirement is 120%)	-558.51%