

City of Pembroke Pines, Florida
Utility Fund Statement of Revenues and Expenses
12 Months ended September 30 (100% of year)

	FY 2012			FY 2011			% Change Actual FY 2012 vs. FY 2011
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Operating revenues:							
Charges for services	\$ 41,880,092	\$ 42,227,784		\$ 41,122,535	\$ 41,559,970		
Other	44,331	37,000		38,858	32,000		
Total operating revenue	41,924,423	42,264,784	99.2%	41,161,393	41,591,970	99.0%	1.9%
Operating expenses:							
Operating adm. and maintenance	35,927,082	38,286,280		35,500,949	38,733,461		
Depreciation	5,062,468	2,120,000		5,320,900	1,593,555		
Total operating expenses	40,989,550	40,406,280	101.4%	40,821,849	40,327,016	101.2%	0.4%
Operating income	934,873	1,858,504		339,544	1,264,954		
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(412,858)	(1,017,713)		(83,525)	(334,834)		
Bond issue costs	(5,944)	-		(4,771)	(59,140)		
Investment income	1,471,592	422,000		(6,891,075)	(7,357,430)		
Transfer from the General Fund	-	-		7,775,118	7,775,118		
Reassignment of capital assets to other funds	(3,460,118)	-		-	-		
Gain on disposal of fixed assets	2,869	1,000		-	1,000		
Contribution in aid of construction	-	-		100,000	100,000		
Total nonoperating revenues (expenses)	(2,404,459)	(594,713)	404.3%	895,747	124,714	718.2%	
Income before contributions	(1,469,586)	1,263,791		1,235,291	1,389,668		
Capital contributions	1,817,749	450,000	403.9%	1,394,661	370,000	376.9%	
Income after contributions	\$ 348,163	\$ 1,713,791		\$ 2,629,952	\$ 1,759,668		-86.8%
Debt service coverage	2.65%	1.55%					