

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

	FY 2013			FY 2012			% Change Actual FY 2013 vs. FY 2012
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Operating revenues:							
Charges for services	\$ 43,155,313	\$ 42,498,200		\$ 41,880,092	\$ 42,227,784		
Other	51,621	25,500		44,331	37,000		
Total operating revenue	43,206,934	42,523,700	101.6%	41,924,423	42,264,784	99.2%	3.1%
Operating expenses:							
Operating adm. and maintenance	36,280,581	39,085,614		35,927,082	38,286,280		
Depreciation	5,303,866	2,160,000		5,062,468	2,120,000		
Total operating expenses	41,584,447	41,245,614	100.8%	40,989,550	40,406,280	101.4%	1.5%
Operating income	1,622,487	1,278,086		934,873	1,858,504		73.6%
Nonoperating revenues (expenses):							
Interest payments on loan	(390,033)	(1,051,637)		(412,858)	(1,017,713)		
Bond issue costs	(5,651)	-		(5,944)	-		
Investment income	1,032,773	388,000		1,471,592	422,000		
Reassignment of capital assets to other funds	-	-		(3,460,118)	-		
Gain on disposal of fixed assets	28,281	1,000		2,869	1,000		
Total nonoperating revenues (expenses)	665,370	(662,637)	-100.4%	(2,404,459)	(594,713)	404.3%	127.7%
Income before contributions	2,287,857	615,449		(1,469,586)	1,263,791		
Capital contributions	2,106,126	550,000	382.9%	1,817,749	450,000	403.9%	
Income after contributions	\$ 4,393,983	\$ 1,165,449		\$ 348,163	\$ 1,713,791		1162.0%
Debt service coverage	3.02%	1.36%		2.66%	1.55%		