

# UNAUDITED

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

	FY 2019			FY 2018			% Change Actual FY 2019 vs. FY 2018
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
<b>Operating revenues:</b>							
Charges for services	\$ 20,623,159	\$ 61,547,000		\$ 15,924,066	\$ 55,768,000		
Other	50,488	50,501		144,192	120,100		
<b>Total operating revenue</b>	<b>20,673,647</b>	<b>61,597,501</b>	<b>33.6%</b>	<b>16,068,258</b>	<b>55,888,100</b>	<b>28.8%</b>	<b>28.7%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	13,808,343	54,863,582		14,217,626	48,512,915		
Reserve for capital replacement	3,074,873	2,880,000		2,607,051	2,410,000		
<b>Total operating expenses</b>	<b>16,883,216</b>	<b>57,743,582</b>	<b>29.2%</b>	<b>16,824,677</b>	<b>50,922,915</b>	<b>33.0%</b>	<b>0.3%</b>
Operating income	3,790,431	3,853,919		(756,419)	4,965,185		<b>601.1%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(894,421)	(1,047,213)		(875,745)	(1,048,015)		
Investment income	527,902	290,000		252,845	270,000		
Gain on investment	-	-		8,362,343	-		
Gain/loss on disposal of fixed assets	-	9,000		-	5,000		
<b>Total nonoperating revenues (expenses)</b>	<b>(366,519)</b>	<b>(748,213)</b>	<b>49.0%</b>	<b>7,739,443</b>	<b>(773,015)</b>	<b>-1001.2%</b>	<b>-104.7%</b>
Income before contributions	3,423,912	3,105,706		6,983,024	4,192,170		
Capital contributions	635,879	1,365,000	<b>46.6%</b>	1,451,544	1,475,000	<b>98.4%</b>	<b>-56.2%</b>
Transfer to Municipal Construction	-	-		(8,362,343)	-		
<b>Total contributions and transfers</b>	<b>635,879</b>	<b>1,365,000</b>	<b>46.6%</b>	<b>(6,910,799)</b>	<b>1,475,000</b>	<b>-468.5%</b>	<b>109.2%</b>
<b>Income after contributions</b>	<b>\$ 4,059,791</b>	<b>\$ 4,470,706</b>		<b>\$ 72,225</b>	<b>\$ 5,667,170</b>		<b>5521.0%</b>

<b>Encumbrances</b>	<b>\$ 23,634,268</b>	<b>\$ 13,257,393</b>	<b>78.3%</b>
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Bond coverage requirement calculation:	
Operating revenues	\$ 20,673,647
Plus: Investment income & capital contributions	1,163,781
Gross Revenues	21,837,428
Less operating, administrative, and maintenance expenses	(16,883,216)
Net Revenues of the System	<b>\$ 4,954,212</b>
Principal payment & interest expense	\$ 894,421
Reserve for renewals & replacements (RR&I)	1,024,958
Total bond service requirement & RR&I	<b>\$ 1,919,379</b>
Bond service requirement & RR&I coverage (requirement is 120%)	258.12%