

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 10 Months ended July 31 (83% 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	\$ 50,854,505	\$ 61,547,000		\$ 45,911,903	\$ 55,768,000		
Other	53,534	50,501		394,160	244,636		
<b>Total operating revenue</b>	<b>50,908,039</b>	<b>61,597,501</b>	<b>82.6%</b>	<b>46,306,063</b>	<b>56,012,636</b>	<b>82.7%</b>	<b>9.9%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	37,070,076	54,477,662		37,184,794	48,512,915		
Reserve for capital replacement	3,074,873	2,880,000		3,071,128	2,410,000		
<b>Total operating expenses</b>	<b>40,144,949</b>	<b>57,357,662</b>	<b>70.0%</b>	<b>40,255,922</b>	<b>50,922,915</b>	<b>79.1%</b>	<b>-0.3%</b>
Operating income	10,763,090	4,239,839		6,050,141	5,089,721		<b>77.9%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(1,009,015)	(1,047,213)		(1,004,573)	(1,048,015)		
Investment income	1,351,718	290,000		807,187	270,000		
Gain/loss on disposal of fixed assets	29,279	9,000		-	5,000		
<b>Total nonoperating revenues (expenses)</b>	<b>371,982</b>	<b>(748,213)</b>	<b>-49.7%</b>	<b>(197,386)</b>	<b>(773,015)</b>	<b>25.5%</b>	<b>288.5%</b>
Income before contributions	11,135,072	3,491,626		5,852,755	4,316,706		
Capital contributions	2,772,577	1,365,000		3,172,154	1,475,000		
<b>Total contributions</b>	<b>2,772,577</b>	<b>1,365,000</b>	<b>203.1%</b>	<b>3,172,154</b>	<b>1,475,000</b>	<b>215.1%</b>	<b>-12.6%</b>
<b>Income after contributions</b>	<b>\$ 13,907,649</b>	<b>\$ 4,856,626</b>		<b>\$ 9,024,909</b>	<b>\$ 5,791,706</b>		<b>54.1%</b>

<b>Encumbrances</b>	<b>\$ 19,453,741</b>	<b>\$ 12,078,544</b>	<b>61.1%</b>
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Bond coverage requirement calculation:	
Operating revenues	\$ 50,908,039
Plus: Investment income & capital contributions	4,124,295
Gross Revenues	55,032,334
Less operating, administrative, and maintenance expenses	(40,144,949)
Net Revenues of the System	<b>\$ 14,887,385</b>
Principal payment & interest expense	\$ 1,009,015
Reserve for renewals & replacements (RR&I)	2,562,394
Total bond service requirement & RR&I	<b>\$ 3,571,409</b>
Bond service requirement & RR&I coverage (requirement is 120%)	416.85%