

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 7 Months ended April 30 (58% of year)

	FY 2020			FY 2019			% Change Actual FY 2020 vs. FY 2019
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Operating revenues:							
Charges for services	\$ 33,792,010	\$ 60,390,500		\$ 35,512,555	\$ 61,547,000		
Other	25,768	8,280		52,093	50,501		
Total operating revenue	33,817,778	60,398,780	56.0%	35,564,648	61,597,501	57.7%	-4.9%
Operating expenses:							
Operating adm. and maintenance	26,521,219	55,866,878		25,351,643	54,688,235		
Reserve for capital replacement	3,290,841	3,160,000		3,074,873	2,880,000		
Total operating expenses	29,812,060	59,026,878	50.5%	28,426,516	57,568,235	49.4%	4.9%
Operating income	4,005,718	1,371,902		7,138,132	4,029,266		-43.9%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(963,162)	(1,056,203)		(951,718)	(1,047,213)		
Investment income	696,281	1,056,000		929,721	290,000		
Gain/loss on disposal of fixed assets	-	9,000		-	9,000		
Total nonoperating revenues (expenses)	(266,881)	8,797	-3033.8%	(21,997)	(748,213)	2.9%	1113.3%
Income before contributions	3,738,837	1,380,699		7,116,135	3,281,053		
Capital contributions	1,813,486	3,723,591		1,966,003	1,365,000		
Total contributions	1,813,486	3,723,591	48.7%	1,966,003	1,365,000	144.0%	-7.8%
Income after contributions	\$ 5,552,323	\$ 5,104,290		\$ 9,082,138	\$ 4,646,053		-38.9%
Encumbrances	\$ 20,896,477			\$ 16,475,176			26.8%

Bond coverage requirement calculation:	
Operating revenues	\$ 33,817,778
Plus: Investment income	696,281
Plus: Capital contributions	1,813,486
Less: Contributions in aid of construction	(1,264,865)
Gross Revenues	35,062,680
Less: Operating, administrative, and maintenance expenses	(29,812,060)
Net Revenues of the System	\$ 5,250,620
Principal payment & interest expense	\$ 963,162
Reserve for renewals & replacements (RR&I)	1,919,657
Total bond service requirement & RR&I	\$ 2,882,819
Bond service requirement & RR&I coverage (requirement is 120%)	182.13%