

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 5 Months ended February 29 (42% of year)

	FY 2020			FY 2019			% Change Actual FY 2020 vs. FY 2019
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
<b>Operating revenues:</b>							
Charges for services	\$ 24,074,902	\$ 60,390,500		\$ 25,690,270	\$ 61,547,000		
Other	2,690	8,280		50,888	50,501		
<b>Total operating revenue</b>	<b>24,077,592</b>	<b>60,398,780</b>	<b>39.9%</b>	<b>25,741,158</b>	<b>61,597,501</b>	<b>41.8%</b>	<b>-6.5%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	18,334,798	55,738,078		17,595,026	54,692,235		
Reserve for capital replacement	3,074,873	3,160,000		3,074,873	2,880,000		
<b>Total operating expenses</b>	<b>21,409,671</b>	<b>58,898,078</b>	<b>36.4%</b>	<b>20,669,899</b>	<b>57,572,235</b>	<b>35.9%</b>	<b>3.6%</b>
Operating income	2,667,921	1,500,702		5,071,259	4,025,266		<b>-47.4%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(929,874)	(1,056,203)		(913,520)	(1,047,213)		
Investment income	559,107	1,056,000		656,555	290,000		
Gain/loss on disposal of fixed assets	-	9,000		-	9,000		
<b>Total nonoperating revenues (expenses)</b>	<b>(370,767)</b>	<b>8,797</b>	<b>-4214.7%</b>	<b>(256,965)</b>	<b>(748,213)</b>	<b>34.3%</b>	<b>44.3%</b>
Income before contributions	2,297,154	1,509,499		4,814,294	3,277,053		
Capital contributions	1,726,536	3,723,591		769,578	1,365,000		
<b>Total contributions</b>	<b>1,726,536</b>	<b>3,723,591</b>	<b>46.4%</b>	<b>769,578</b>	<b>1,365,000</b>	<b>56.4%</b>	<b>124.3%</b>
<b>Income after contributions</b>	<b>\$ 4,023,690</b>	<b>\$ 5,233,090</b>		<b>\$ 5,583,872</b>	<b>\$ 4,642,053</b>		<b>-27.9%</b>
<b>Encumbrances</b>	<b>\$ 23,953,723</b>			<b>\$ 21,120,035</b>			<b>13.4%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 24,077,592
Plus: Investment income	559,107
Plus: Capital contributions	1,726,536
Less: Contributions in aid of construction	(1,264,865)
Gross Revenues	25,098,370
Less: Operating, administrative, and maintenance expenses	(21,409,671)
<b>Net Revenues of the System</b>	<b>\$ 3,688,699</b>
Principal payment & interest expense	\$ 929,874
Reserve for renewals & replacements (RR&I)	1,281,197
<b>Total bond service requirement &amp; RR&amp;I</b>	<b>\$ 2,211,071</b>
Bond service requirement & RR&I coverage (requirement is 120%)	166.83%