

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 4 Months ended January 31 (33% 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	\$ 19,355,083	\$ 60,390,500		\$ 20,623,159	\$ 61,547,000		
Other	2,290	8,280		50,488	50,501		
<b>Total operating revenue</b>	<b>19,357,373</b>	<b>60,398,780</b>	<b>32.0%</b>	<b>20,673,647</b>	<b>61,597,501</b>	<b>33.6%</b>	<b>-6.4%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	14,337,620	55,581,872		13,808,343	54,863,582		
Reserve for capital replacement	3,074,873	3,160,000		3,074,873	2,880,000		
<b>Total operating expenses</b>	<b>17,412,493</b>	<b>58,741,872</b>	<b>29.6%</b>	<b>16,883,216</b>	<b>57,743,582</b>	<b>29.2%</b>	<b>3.1%</b>
Operating income	1,944,880	1,656,908		3,790,431	3,853,919		<b>-48.7%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(913,230)	(1,056,203)		(894,421)	(1,047,213)		
Investment income	462,606	1,056,000		527,902	290,000		
Gain/loss on disposal of fixed assets	-	9,000		-	9,000		
<b>Total nonoperating revenues (expenses)</b>	<b>(450,624)</b>	<b>8,797</b>	<b>-5122.5%</b>	<b>(366,519)</b>	<b>(748,213)</b>	<b>49.0%</b>	<b>22.9%</b>
Income before contributions	1,494,256	1,665,705		3,423,912	3,105,706		
Capital contributions	576,163	3,723,591		635,879	1,365,000		
<b>Total contributions</b>	<b>576,163</b>	<b>3,723,591</b>	<b>15.5%</b>	<b>635,879</b>	<b>1,365,000</b>	<b>46.6%</b>	<b>-9.4%</b>
<b>Income after contributions</b>	<b>\$ 2,070,419</b>	<b>\$ 5,389,296</b>		<b>\$ 4,059,791</b>	<b>\$ 4,470,706</b>		<b>-49.0%</b>
<b>Encumbrances</b>	<b>\$ 26,794,115</b>			<b>\$ 23,634,268</b>			<b>13.4%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 19,357,373
Plus: Investment income	462,606
Plus: Capital contributions	576,163
Less: Contributions in aid of construction	(121,390)
Gross Revenues	20,274,752
Less: Operating, administrative, and maintenance expenses	(17,412,493)
Net Revenues of the System	<b>\$ 2,862,259</b>
Principal payment & interest expense	\$ 913,230
Reserve for renewals & replacements (RR&I)	1,024,958
Total bond service requirement & RR&I	<b>\$ 1,938,188</b>
Bond service requirement & RR&I coverage (requirement is 120%)	147.68%