

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 1 Month ended October 31 (8% 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	\$ 4,849,312	\$ 60,390,500		\$ 4,782,551	\$ 61,547,000		
Other	300	8,280		48,734	2,600		
<b>Total operating revenue</b>	<b>4,849,612</b>	<b>60,398,780</b>	<b>8.0%</b>	<b>4,831,285</b>	<b>61,549,600</b>	<b>7.8%</b>	<b>0.4%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	1,884,429	55,485,872		1,609,581	54,301,254		
Reserve for capital replacement	3,074,873	3,160,000		3,074,873	2,880,000		
<b>Total operating expenses</b>	<b>4,959,302</b>	<b>58,645,872</b>	<b>8.5%</b>	<b>4,684,454</b>	<b>57,181,254</b>	<b>8.2%</b>	<b>5.9%</b>
Operating income	(109,690)	1,752,908		146,831	4,368,346		<b>-174.7%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(19,099)	(1,056,203)		(21,470)	(1,047,213)		
Investment income	126,114	1,056,000		115,513	290,000		
Gain/loss on disposal of fixed assets	-	9,000		-	9,000		
<b>Total nonoperating revenues (expenses)</b>	<b>107,015</b>	<b>8,797</b>	<b>1216.5%</b>	<b>94,043</b>	<b>(748,213)</b>	<b>-12.6%</b>	<b>13.8%</b>
Income before contributions	(2,675)	1,761,705		240,874	3,620,133		
Capital contributions	376,984	3,723,591		192,542	1,365,000		
<b>Total contributions</b>	<b>376,984</b>	<b>3,723,591</b>	<b>10.1%</b>	<b>192,542</b>	<b>1,365,000</b>	<b>14.1%</b>	<b>95.8%</b>
<b>Income after contributions</b>	<b>\$ 374,309</b>	<b>\$ 5,485,296</b>		<b>\$ 433,416</b>	<b>\$ 4,985,133</b>		<b>-13.6%</b>
<b>Encumbrances</b>							
	<b>\$ 33,318,578</b>			<b>\$ 20,559,690</b>			<b>62.1%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 4,849,612
Plus: Investment income	126,114
Plus: Capital contributions	376,984
Less: Contributions in aid of construction	(121,390)
Gross Revenues	5,231,320
Less operating, administrative, and maintenance expenses	(4,959,302)
Net Revenues of the System	<b>\$ 272,018</b>
Principal payment & interest expense	\$ 19,099
Reserve for renewals & replacements (RR&I)	256,239
Total bond service requirement & RR&I	<b>\$ 275,338</b>
Bond service requirement & RR&I coverage (requirement is 120%)	98.79%