

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 12 Months ended September 30 (100% 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	\$ 57,509,212	\$ 60,390,500		\$ 60,862,620	\$ 61,547,000		
Other	33,378	8,280		54,434	50,501		
<b>Total operating revenue</b>	<b>57,542,590</b>	<b>60,398,780</b>	<b>95.3%</b>	<b>60,917,054</b>	<b>61,597,501</b>	<b>98.9%</b>	<b>-5.5%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	58,884,452	55,206,081		52,536,700	54,477,662		
Reserve for capital replacement	-	3,160,000		-	2,880,000		
<b>Total operating expenses</b>	<b>58,884,452</b>	<b>58,366,081</b>	<b>100.9%</b>	<b>52,536,700</b>	<b>57,357,662</b>	<b>91.6%</b>	<b>12.1%</b>
Operating income	(1,341,862)	2,032,699		8,380,354	4,239,839		<b>-116.0%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(1,029,738)	(1,056,203)		(233,935)	(1,047,213)		
Investment income	842,692	1,056,000		1,625,658	290,000		
Gain/loss on disposal of fixed assets	(1,146)	9,000		(275,828)	9,000		
Sale of fixed assets	20,775	-		-	-		
<b>Total nonoperating revenues (expenses)</b>	<b>(167,417)</b>	<b>8,797</b>	<b>-1903.1%</b>	<b>1,115,895</b>	<b>(748,213)</b>	<b>-149.1%</b>	<b>-115.0%</b>
Income before contributions	(1,509,279)	2,041,496		9,496,249	3,491,626		
Capital contributions	3,673,974	3,723,591		5,695,144	1,365,000		
<b>Total contributions</b>	<b>3,673,974</b>	<b>3,723,591</b>	<b>98.7%</b>	<b>5,695,144</b>	<b>1,365,000</b>	<b>417.2%</b>	<b>-35.5%</b>
<b>Income after contributions</b>	<b>\$ 2,164,695</b>	<b>\$ 5,765,087</b>		<b>\$ 15,191,393</b>	<b>\$ 4,856,626</b>		<b>-85.8%</b>
<b>Encumbrances</b>	<b>\$ 10,827,114</b>			<b>\$ 12,328,708</b>			<b>-12.2%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 57,542,590
Plus: Investment income	842,692
Plus: Capital contributions	3,673,974
Less: Contributions in aid of construction	(2,684,669)
Gross Revenues	59,374,587
Less: Operating, administrative, and maintenance expenses	(51,791,560)
Net Revenues of the System	<b>\$ 7,583,027</b>
Principal payment & interest expense	\$ 1,029,738
Reserve for renewals & replacements (RR&I)	-
Total bond service requirement & RR&I	<b>\$ 1,029,738</b>
Bond service requirement & RR&I coverage (requirement is 120%)	736.40%