

UNAUDITED

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

	FY 2021		% of Budget	FY 2020		% of Budget	% Change Actual FY 2021 vs. FY 2020
	Actual	Budget		Actual	Budget		
Operating revenues:							
Charges for services	\$ 34,351,249	\$ 59,235,796		\$ 33,792,010	\$ 60,390,500		
Other	4,307	7,000		25,768	8,280		
Total operating revenue	34,355,556	59,242,796	58.0%	33,817,778	60,398,780	56.0%	1.6%
Operating expenses:							
Operating adm. and maintenance	28,746,327	56,250,321		26,521,219	55,866,878		
Reserve for capital replacement	2,968,729	3,540,000		3,290,841	3,160,000		
Total operating expenses	31,715,056	59,790,321	53.0%	29,812,060	59,026,878	50.5%	6.4%
Operating income	2,640,500	(547,525)		4,005,718	1,371,902		-34.1%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(975,008)	(1,055,688)		(963,162)	(1,056,203)		
Investment income	74,188	995,000		696,281	1,056,000		
Gain/loss on disposal of fixed assets	-	9,000		-	9,000		
Sale of fixed assets	9,600	-		-	-		
Total nonoperating revenues (expenses)	(891,220)	(51,688)	-1724.2%	(266,881)	8,797	-3033.8%	233.9%
Income before contributions	1,749,280	(599,213)		3,738,837	1,380,699		
Capital contributions	790,827	3,673,272		1,813,486	3,723,591		
Total contributions	790,827	3,673,272	21.5%	1,813,486	3,723,591	48.7%	-56.4%
Income after contributions	\$ 2,540,107	\$ 3,074,059		\$ 5,552,323	\$ 5,104,290		-54.3%
Encumbrances	\$ 28,203,785			\$ 20,896,477			35.0%

Bond coverage requirement calculation:	
Operating revenues	\$ 34,355,556
Plus: Investment income	74,188
Plus: Capital contributions	790,827
Less: Contributions in aid of construction	(526,930)
Gross Revenues	34,693,641
Less: Operating, administrative, and maintenance expenses	(31,715,056)
Net Revenues of the System	\$ 2,978,585
Principal payment & interest expense	\$ 975,008
Reserve for renewals & replacements (RR&I)	1,731,759
Total bond service requirement & RR&I	\$ 2,706,767
Bond service requirement & RR&I coverage (requirement is 120%)	110.04%