

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 3 Months ended December 31 (25% of year)

| | FY 2021 | | | FY 2020 | | | % Change Actual FY 2021 vs. FY 2020 |
|---|----------------------|---------------------|-----------------|----------------------|---------------------|-----------------|--|
| | Actual | Budget | % of Budget | Actual | Budget | % of Budget | |
| Operating revenues: | | | | | | | |
| Charges for services | \$ 14,190,597 | \$ 59,235,796 | | \$ 14,395,645 | \$ 60,390,500 | | |
| Other | 600 | 7,000 | | 1,590 | 8,280 | | |
| Total operating revenue | 14,191,197 | 59,242,796 | 24.0% | 14,397,235 | 60,398,780 | 23.8% | -1.4% |
| Operating expenses: | | | | | | | |
| Operating adm. and maintenance | 11,188,278 | 56,981,529 | | 10,318,237 | 55,485,872 | | |
| Reserve for capital replacement | 3,290,841 | 3,290,841 | | 3,074,873 | 3,160,000 | | |
| Total operating expenses | 14,479,119 | 60,272,370 | 24.0% | 13,393,110 | 58,645,872 | 22.8% | 8.1% |
| Operating income | (287,922) | (1,029,574) | | 1,004,125 | 1,752,908 | | -128.7% |
| Nonoperating revenues (expenses) | | | | | | | |
| Principal & interest payments on loan | (918,596) | (1,055,688) | | (896,586) | (1,056,203) | | |
| Investment income | 41,082 | 995,000 | | 355,451 | 1,056,000 | | |
| Gain/loss on disposal of fixed assets | - | 9,000 | | - | 9,000 | | |
| Total nonoperating revenues (expenses) | (877,514) | (51,688) | -1697.7% | (541,135) | 8,797 | -6151.4% | 62.2% |
| Income before contributions | (1,165,436) | (1,081,262) | | 462,990 | 1,761,705 | | |
| Capital contributions | 275,284 | 3,673,272 | | 497,011 | 3,723,591 | | |
| Total contributions | 275,284 | 3,673,272 | 7.5% | 497,011 | 3,723,591 | 13.3% | -44.6% |
| Income after contributions | \$ (890,152) | \$ 2,592,010 | | \$ 960,001 | \$ 5,485,296 | | -192.7% |
| Encumbrances | \$ 33,410,643 | | | \$ 28,815,612 | | | 15.9% |

| | |
|--|---------------------|
| Bond coverage requirement calculation: | |
| Operating revenues | \$ 14,191,197 |
| Plus: Investment income | 41,082 |
| Plus: Capital contributions | 275,284 |
| Less: Contributions in aid of construction | (104,395) |
| Gross Revenues | 14,403,168 |
| Less: Operating, administrative, and maintenance expenses | (14,479,119) |
| Net Revenues of the System | \$ (75,951) |
| Principal payment & interest expense | \$ 918,596 |
| Reserve for renewals & replacements (RR&I) | 822,710 |
| Total bond service requirement & RR&I | \$ 1,741,306 |
| Bond service requirement & RR&I coverage (requirement is 120%) | -4.36% |