

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 4 Months ended January 31 (33% of year)

	FY 2021			FY 2020			% Change Actual FY 2021 vs. FY 2020
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
<b>Operating revenues:</b>							
Charges for services	\$ 19,382,690	\$ 59,235,796		\$ 19,355,083	\$ 60,390,500		
Other	800	7,000		2,290	8,280		
<b>Total operating revenue</b>	<b>19,383,490</b>	<b>59,242,796</b>	<b>32.7%</b>	<b>19,357,373</b>	<b>60,398,780</b>	<b>32.0%</b>	<b>0.1%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	15,651,128	56,943,816		14,337,620	55,581,872		
Reserve for capital replacement	3,290,841	3,290,841		3,074,873	3,160,000		
<b>Total operating expenses</b>	<b>18,941,969</b>	<b>60,234,657</b>	<b>31.4%</b>	<b>17,412,493</b>	<b>58,741,872</b>	<b>29.6%</b>	<b>8.8%</b>
Operating income	441,521	(991,861)		1,944,880	1,656,908		<b>-77.3%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(932,699)	(1,055,688)		(913,230)	(1,056,203)		
Investment income	51,159	995,000		462,606	1,056,000		
Gain/loss on disposal of fixed assets	-	9,000		-	9,000		
Sale of fixed assets	9,600	-		-	-		
<b>Total nonoperating revenues (expenses)</b>	<b>(871,940)</b>	<b>(51,688)</b>	<b>-1686.9%</b>	<b>(450,624)</b>	<b>8,797</b>	<b>-5122.5%</b>	<b>93.5%</b>
Income before contributions	(430,419)	(1,043,549)		1,494,256	1,665,705		
Capital contributions	287,502	3,673,272		576,163	3,723,591		
<b>Total contributions</b>	<b>287,502</b>	<b>3,673,272</b>	<b>7.8%</b>	<b>576,163</b>	<b>3,723,591</b>	<b>15.5%</b>	<b>-50.1%</b>
<b>Income after contributions</b>	<b>\$ (142,917)</b>	<b>\$ 2,629,723</b>		<b>\$ 2,070,419</b>	<b>\$ 5,389,296</b>		<b>-106.9%</b>
<b>Encumbrances</b>	<b>\$ 30,381,388</b>			<b>\$ 26,794,115</b>			<b>13.4%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 19,383,490
Plus: Investment income	51,159
Plus: Capital contributions	287,502
Less: Contributions in aid of construction	(104,395)
Gross Revenues	19,617,756
Less: Operating, administrative, and maintenance expenses	(18,941,969)
Net Revenues of the System	<b>\$ 675,787</b>
Principal payment & interest expense	\$ 932,699
Reserve for renewals & replacements (RR&I)	1,096,947
Total bond service requirement & RR&I	<b>\$ 2,029,646</b>
Bond service requirement & RR&I coverage (requirement is 120%)	33.30%