

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 10 Months ended July 31 (83% of year)

	FY 2021		% of Budget	FY 2020		% of Budget	% Change Actual FY 2021 vs. FY 2020
	Actual	Budget		Actual	Budget		
<b>Operating revenues:</b>							
Charges for services	\$ 49,518,860	\$ 59,235,796		\$ 48,458,285	\$ 60,390,500		
Other	9,096	7,000		27,000	8,280		
<b>Total operating revenue</b>	<b>49,527,956</b>	<b>59,242,796</b>	<b>83.6%</b>	<b>48,485,285</b>	<b>60,398,780</b>	<b>80.3%</b>	<b>2.2%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	41,133,233	56,247,321		39,449,659	55,866,878		
Reserve for capital replacement	2,968,729	3,540,000		3,290,841	3,160,000		
<b>Total operating expenses</b>	<b>44,101,962</b>	<b>59,787,321</b>	<b>73.8%</b>	<b>42,740,500</b>	<b>59,026,878</b>	<b>72.4%</b>	<b>3.2%</b>
Operating income	5,425,994	(544,525)		5,744,785	1,371,902		<b>-5.5%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(1,017,317)	(1,055,688)		(1,013,094)	(1,056,203)		
Investment income	145,293	995,000		799,919	1,056,000		
Gain/loss on disposal of fixed assets	-	9,000		-	9,000		
Sale of fixed assets	9,600	-		20,775	-		
<b>Total nonoperating revenues (expenses)</b>	<b>(862,425)</b>	<b>(51,688)</b>	<b>-1668.5%</b>	<b>(192,400)</b>	<b>8,797</b>	<b>-2187.1%</b>	<b>348.2%</b>
Income before contributions	4,563,569	(596,213)		5,552,385	1,380,699		
Capital contributions	813,300	3,673,272		3,530,757	3,723,591		
<b>Total contributions</b>	<b>813,300</b>	<b>3,673,272</b>	<b>22.1%</b>	<b>3,530,757</b>	<b>3,723,591</b>	<b>94.8%</b>	<b>-77.0%</b>
<b>Income after contributions</b>	<b>\$ 5,376,869</b>	<b>\$ 3,077,059</b>		<b>\$ 9,083,142</b>	<b>\$ 5,104,290</b>		<b>-40.8%</b>
<b>Encumbrances</b>							
	<b>\$ 26,783,742</b>			<b>\$ 15,122,220</b>			<b>77.1%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 49,527,956
Plus: Investment income	145,293
Plus: Capital contributions	813,300
Less: Contributions in aid of construction	(526,930)
Gross Revenues	49,959,619
Less: Operating, administrative, and maintenance expenses	(44,101,962)
Net Revenues of the System	<b>\$ 5,857,657</b>
Principal payment & interest expense	\$ 1,017,317
Reserve for renewals & replacements (RR&I)	2,473,941
Total bond service requirement & RR&I	<b>\$ 3,491,258</b>
Bond service requirement & RR&I coverage (requirement is 120%)	167.78%