

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 9 Months ended June 30 (75% 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	\$ 44,443,141	\$ 59,235,796		\$ 43,322,926	\$ 60,390,500		
Other	8,136	7,000		26,799	8,280		
<b>Total operating revenue</b>	<b>44,451,277</b>	<b>59,242,796</b>	<b>75.0%</b>	<b>43,349,725</b>	<b>60,398,780</b>	<b>71.8%</b>	<b>2.5%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	37,055,242	56,247,321		35,166,465	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>40,023,971</b>	<b>59,787,321</b>	<b>66.9%</b>	<b>38,457,306</b>	<b>59,026,878</b>	<b>65.2%</b>	<b>4.1%</b>
Operating income	4,427,306	(544,525)		4,892,419	1,371,902		<b>-9.5%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(1,003,214)	(1,055,688)		(996,450)	(1,056,203)		
Investment income	130,904	995,000		774,392	1,056,000		
Gain/loss on disposal of fixed assets	-	9,000		14,350	9,000		
Sale of fixed assets	9,600	-		-	-		
<b>Total nonoperating revenues (expenses)</b>	<b>(862,711)</b>	<b>(51,688)</b>	<b>-1669.1%</b>	<b>(207,708)</b>	<b>8,797</b>	<b>-2361.1%</b>	<b>315.3%</b>
Income before contributions	3,564,595	(596,213)		4,684,711	1,380,699		
Capital contributions	800,580	3,673,272		3,395,538	3,723,591		
<b>Total contributions</b>	<b>800,580</b>	<b>3,673,272</b>	<b>21.8%</b>	<b>3,395,538</b>	<b>3,723,591</b>	<b>91.2%</b>	<b>-76.4%</b>
<b>Income after contributions</b>	<b>\$ 4,365,175</b>	<b>\$ 3,077,059</b>		<b>\$ 8,080,249</b>	<b>\$ 5,104,290</b>		<b>-46.0%</b>
<b>Encumbrances</b>							
	<b>\$ 29,265,426</b>			<b>\$ 17,254,487</b>			<b>69.6%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 44,451,277
Plus: Investment income	130,904
Plus: Capital contributions	800,580
Less: Contributions in aid of construction	(526,930)
Gross Revenues	44,855,831
Less: Operating, administrative, and maintenance expenses	(40,023,971)
Net Revenues of the System	<b>\$ 4,831,860</b>
Principal payment & interest expense	\$ 1,003,214
Reserve for renewals & replacements (RR&I)	2,226,547
Total bond service requirement & RR&I	<b>\$ 3,229,761</b>
Bond service requirement & RR&I coverage (requirement is 120%)	149.60%