

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 6 Months ended March 31 (50% 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	\$ 28,770,189	\$ 59,235,796		\$ 24,074,902	\$ 60,390,500		
Other	4,097	7,000		2,690	8,280		
<b>Total operating revenue</b>	<b>28,774,286</b>	<b>59,242,796</b>	<b>48.6%</b>	<b>24,077,592</b>	<b>60,398,780</b>	<b>39.9%</b>	<b>19.5%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	24,187,023	58,024,158		18,334,798	55,738,078		
Reserve for capital replacement	3,290,841	3,540,000		3,074,873	3,160,000		
<b>Total operating expenses</b>	<b>27,477,864</b>	<b>61,564,158</b>	<b>44.6%</b>	<b>21,409,671</b>	<b>58,898,078</b>	<b>36.4%</b>	<b>28.3%</b>
Operating income	1,296,422	(2,321,362)		2,667,921	1,500,702		<b>-51.4%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(960,905)	(1,055,688)		(929,874)	(1,056,203)		
Investment income	67,258	995,000		559,107	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>(884,047)</b>	<b>(51,688)</b>	<b>-1710.4%</b>	<b>(370,767)</b>	<b>8,797</b>	<b>-4214.7%</b>	<b>138.4%</b>
Income before contributions	412,375	(2,373,050)		2,297,154	1,509,499		
Capital contributions	767,679	3,673,272		1,726,536	3,723,591		
<b>Total contributions</b>	<b>767,679</b>	<b>3,673,272</b>	<b>20.9%</b>	<b>1,726,536</b>	<b>3,723,591</b>	<b>46.4%</b>	<b>-55.5%</b>
<b>Income after contributions</b>	<b>\$ 1,180,054</b>	<b>\$ 1,300,222</b>		<b>\$ 4,023,690</b>	<b>\$ 5,233,090</b>		<b>-70.7%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 28,774,286
Plus: Investment income	67,258
Plus: Capital contributions	767,679
Less: Contributions in aid of construction	(526,930)
Gross Revenues	29,082,293
Less: Operating, administrative, and maintenance expenses	(27,477,864)
Net Revenues of the System	<b>\$ 1,604,429</b>
Principal payment & interest expense	\$ 960,905
Reserve for renewals & replacements (RR&I)	1,645,421
Total bond service requirement & RR&I	<b>\$ 2,606,326</b>
Bond service requirement & RR&I coverage (requirement is 120%)	61.56%