

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 8 Months ended May 31 (67% 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	\$ 39,338,110	\$ 59,235,796		\$ 38,541,563	\$ 60,390,500		
Other	4,507	7,000		25,768	8,280		
Total operating revenue	39,342,617	59,242,796	66.4%	38,567,331	60,398,780	63.9%	2.0%
Operating expenses:							
Operating adm. and maintenance	32,930,019	56,250,321		30,922,839	55,866,878		
Reserve for capital replacement	2,968,729	3,540,000		3,290,841	3,160,000		
Total operating expenses	35,898,748	59,790,321	60.0%	34,213,680	59,026,878	58.0%	4.9%
Operating income	3,443,869	(547,525)		4,353,651	1,371,902		-20.9%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(989,111)	(1,055,688)		(979,806)	(1,056,203)		
Investment income	80,758	995,000		741,991	1,056,000		
Gain/loss on disposal of fixed assets	-	9,000		-	9,000		
Sale of fixed assets	9,600	-		-	-		
Total nonoperating revenues (expenses)	(898,753)	(51,688)	-1738.8%	(237,815)	8,797	-2703.4%	277.9%
Income before contributions	2,545,116	(599,213)		4,115,836	1,380,699		
Capital contributions	797,551	3,673,272		1,818,932	3,723,591		
Total contributions	797,551	3,673,272	21.7%	1,818,932	3,723,591	48.8%	-56.2%
Income after contributions	\$ 3,342,667	\$ 3,074,059		\$ 5,934,768	\$ 5,104,290		-43.7%
Encumbrances							
	\$ 11,660,214			\$ 18,798,239			-38.0%

Bond coverage requirement calculation:	
Operating revenues	\$ 39,342,617
Plus: Investment income	80,758
Plus: Capital contributions	797,551
Less: Contributions in aid of construction	(526,930)
Gross Revenues	39,693,996
Less: Operating, administrative, and maintenance expenses	(35,898,748)
Net Revenues of the System	\$ 3,795,248
Principal payment & interest expense	\$ 989,111
Reserve for renewals & replacements (RR&I)	1,979,153
Total bond service requirement & RR&I	\$ 2,968,264
Bond service requirement & RR&I coverage (requirement is 120%)	127.86%