

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 2 Months ended November 30 (17% 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	\$ 9,451,240	\$ 59,235,796		\$ 9,593,320	\$ 60,390,500		
Other	600	7,000		1,200	8,280		
Total operating revenue	9,451,840	59,242,796	16.0%	9,594,520	60,398,780	15.9%	-1.5%
Operating expenses:							
Operating adm. and maintenance	7,099,054	56,981,529		6,489,344	55,485,872		
Reserve for capital replacement	3,290,841	3,290,841		3,074,873	3,160,000		
Total operating expenses	10,389,895	60,272,370	17.2%	9,564,217	58,645,872	16.3%	8.6%
Operating income	(938,055)	(1,029,574)		30,303	1,752,908		-3195.6%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(33,288)	(1,055,688)		(38,198)	(1,056,203)		
Investment income	30,067	995,000		240,837	1,056,000		
Gain/loss on disposal of fixed assets	-	9,000		-	9,000		
Total nonoperating revenues (expenses)	(3,221)	(51,688)	6.2%	202,639	8,797	2303.5%	-101.6%
Income before contributions	(941,276)	(1,081,262)		232,942	1,761,705		
Capital contributions	120,912	3,673,272		479,161	3,723,591		
Total contributions	120,912	3,673,272	3.3%	479,161	3,723,591	12.9%	-74.8%
Income after contributions	\$ (820,364)	\$ 2,592,010		\$ 712,103	\$ 5,485,296		-215.2%
Encumbrances	\$ 30,352,970			\$ 30,076,677			0.9%

Bond coverage requirement calculation:	
Operating revenues	\$ 9,451,840
Plus: Investment income	30,067
Plus: Capital contributions	120,912
Less: Contributions in aid of construction	-
Gross Revenues	9,602,819
Less: Operating, administrative, and maintenance expenses	(10,389,895)
Net Revenues of the System	\$ (787,076)
Principal payment & interest expense	\$ 33,288
Reserve for renewals & replacements (RR&I)	548,474
Total bond service requirement & RR&I	\$ 581,762
Bond service requirement & RR&I coverage (requirement is 120%)	-135.29%