

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 1 Month ended October 31 (8% 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	\$ 4,759,936	\$ 59,235,796		\$ 4,849,312	\$ 60,390,500		
Other	200	7,000		300	8,280		
Total operating revenue	4,760,136	59,242,796	8.0%	4,849,612	60,398,780	8.0%	-1.8%
Operating expenses:							
Operating adm. and maintenance	2,209,291	56,981,529		1,884,429	55,485,872		
Reserve for capital replacement	3,290,841	3,290,841		3,074,873	3,160,000		
Total operating expenses	5,500,132	60,272,370	9.1%	4,959,302	58,645,872	8.5%	10.9%
Operating income	(739,996)	(1,029,574)		(109,690)	1,752,908		574.6%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(16,644)	(1,055,688)		(19,099)	(1,056,203)		
Investment income	17,387	995,000		126,114	1,056,000		
Gain/loss on disposal of fixed assets	-	9,000		-	9,000		
Sale of fixed assets	-	-		-	-		
Total nonoperating revenues (expenses)	743	(51,688)	-1.4%	107,015	8,797	1216.5%	-99.3%
Income before contributions	(739,253)	(1,081,262)		(2,675)	1,761,705		
Capital contributions	25,802	3,673,272		376,984	3,723,591		
Total contributions	25,802	3,673,272	0.7%	376,984	3,723,591	10.1%	-93.2%
Income after contributions	\$ (713,451)	\$ 2,592,010		\$ 374,309	\$ 5,485,296		-290.6%
Encumbrances							
	\$ 33,144,342			\$ 33,318,578			-0.5%

Bond coverage requirement calculation:	
Operating revenues	\$ 4,760,136
Plus: Investment income	17,387
Plus: Capital contributions	25,802
Less: Contributions in aid of construction	-
Gross Revenues	4,803,325
Less: Operating, administrative, and maintenance expenses	(5,500,132)
Net Revenues of the System	\$ (696,807)
Principal payment & interest expense	\$ 16,644
Reserve for renewals & replacements (RR&I)	274,237
Total bond service requirement & RR&I	\$ 290,881
Bond service requirement & RR&I coverage (requirement is 120%)	-239.55%