

**City of Pembroke Pines, Florida**  
**Utility Fund Statement of Revenues and Expenses**  
**12 Months ended September 30 (100% 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	\$ 58,509,109	\$ 59,235,796		\$ 57,509,212	\$ 60,390,500		
Other	10,448	7,000		33,378	8,280		
<b>Total operating revenue</b>	<b>58,519,557</b>	<b>59,242,796</b>	<b>98.8%</b>	<b>57,542,590</b>	<b>60,398,780</b>	<b>95.3%</b>	<b>1.7%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	56,980,499	56,238,321		59,709,552	55,206,081		
Reserve for capital replacement	-	3,540,000		-	3,160,000		
<b>Total operating expenses</b>	<b>56,980,499</b>	<b>59,778,321</b>	<b>95.3%</b>	<b>59,709,552</b>	<b>58,366,081</b>	<b>102.3%</b>	<b>-4.6%</b>
Operating income	1,539,058	(535,525)		(2,166,962)	2,032,699		<b>171.0%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(174,318)	(1,055,688)		(204,638)	(1,056,203)		
Investment income	158,648	995,000		842,692	1,056,000		
Gain/loss on disposal of fixed assets	-	9,000		(1,446)	9,000		
Sale of fixed assets	9,600	-		20,775	-		
<b>Total nonoperating revenues (expenses)</b>	<b>(6,071)</b>	<b>(51,688)</b>	<b>-11.7%</b>	<b>657,383</b>	<b>8,797</b>	<b>7472.8%</b>	<b>-100.9%</b>
Income before contributions	1,532,987	(587,213)		(1,509,579)	2,041,496		
Capital contributions	1,673,964	3,673,272		3,673,974	3,723,591		
<b>Total contributions</b>	<b>1,673,964</b>	<b>3,673,272</b>	<b>45.6%</b>	<b>3,673,974</b>	<b>3,723,591</b>	<b>98.7%</b>	<b>-54.4%</b>
<b>Income after contributions</b>	<b>\$ 3,206,951</b>	<b>\$ 3,086,059</b>		<b>\$ 2,164,395</b>	<b>\$ 5,765,087</b>		<b>48.2%</b>
<b>Encumbrances</b>	<b>\$ 18,985,579</b>			<b>\$ 10,827,114</b>			<b>75.4%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 58,519,557
Plus: Investment income	158,648
Plus: Capital contributions	1,673,964
Less: Contributions in aid of construction	(1,348,136)
Gross Revenues	59,004,033
Less: Operating, administrative, and maintenance expenses	(49,843,635)
Net Revenues of the System	<b>\$ 9,160,398</b>
Principal payment & interest expense	\$ 1,045,523
Reserve for renewals & replacements (RR&I)	2,968,729
Total bond service requirement & RR&I	<b>\$ 4,014,252</b>
Bond service requirement & RR&I coverage (requirement is 120%)	228.20%