

UNAUDITED

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	
Operating revenues:							
Charges for services	\$ 58,509,107	\$ 59,235,796		\$57,509,212	\$ 60,390,500		
Other	10,448	7,000		33,378	8,280		
Total operating revenue	58,519,555	59,242,796	98.8%	57,542,590	60,398,780	95.3%	1.7%
Operating expenses:							
Operating adm. and maintenance	51,070,698	56,238,321		59,709,552	55,206,081		
Reserve for capital replacement	-	3,540,000		-	3,160,000		
Total operating expenses	51,070,698	59,778,321	85.4%	59,709,552	58,366,081	102.3%	-14.5%
Operating income	7,448,857	(535,525)		(2,166,962)	2,032,699		-443.7%
Nonoperating revenues (expenses)							
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	-		
Total nonoperating revenues (expenses)	(6,071)	(51,688)	-11.7%	657,383	8,797	7472.8%	-100.9%
Income before contributions	7,442,786	(587,213)		(1,509,579)	2,041,496		
Capital contributions	1,673,963	3,673,272		3,673,974	3,723,591		
Total contributions	1,673,963	3,673,272	45.6%	3,673,974	3,723,591	98.7%	-54.4%
Income after contributions	\$ 9,116,749	\$ 3,086,059		\$ 2,164,395	\$ 5,765,087		321.2%

Encumbrances	\$ 18,985,579	\$10,827,114	75.4%
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Bond coverage requirement calculation:	
Operating revenues	\$ 58,519,555
Plus: Investment income	158,648
Plus: Capital contributions	1,673,963
Less: Contributions in aid of construction	(1,348,136)
Gross Revenues	59,004,030
Less: Operating, administrative, and maintenance expenses	(51,070,698)
Net Revenues of the System	\$ 7,933,332
Principal payment & interest expense	\$ 1,045,523
Reserve for renewals & replacements (RR&I)	2,968,729
Total bond service requirement & RR&I	\$ 4,014,252
Bond service requirement & RR&I coverage (requirement is 120%)	197.63%