

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 6 Month ended March 31 (50% of year)

	FY 2015			FY 2014			% Change Actual FY 2015 vs. FY 2014
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Operating revenues:							
Charges for services	\$ 22,037,639	\$ 44,712,200		\$ 21,684,241	\$ 42,999,200		
Other	74,040	27,500		12,002	47,500		
Total operating revenue	22,111,679	44,739,700	49.4%	21,696,243	43,046,700	50.4%	1.9%
Operating expenses:							
Operating adm. and maintenance	17,591,107	40,580,770		18,689,186	38,928,813		
Reserve for capital replacement	2,455,454	2,210,000		1,154,004	2,170,000		
Total operating expenses	20,046,561	42,790,770	46.8%	19,843,190	41,098,813	48.3%	1.0%
Operating income	2,065,118	1,948,930		1,853,053	1,947,887		11.4%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(881,561)	(1,050,262)		(867,860)	(1,050,961)		
Investment income	120,427	116,000		181,982	359,000		
Gain on disposal of fixed assets	9,163	5,000		473,451	205,000		
Total nonoperating revenues (expenses)	(751,971)	(929,262)	80.9%	(212,427)	(486,961)	43.6%	-254.0%
Income before contributions	1,313,147	1,019,668		1,640,626	1,460,926		
Capital contributions	596,157	1,900,000	31.4%	1,008,411	625,000	161.3%	
Income after contributions	\$ 1,909,304	\$ 2,919,668		\$ 2,649,037	\$ 2,085,926		-27.9%