

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 2 Months ended November 30 (17% of year)

| | FY 2024 | | | FY 2023 | | | % Change Actual FY 2024 vs. FY 2023 |
|---|----------------------|-----------------------|----------------|-----------------------|---------------------|----------------|--|
| | Actual | Budget | % of Budget | Actual | Budget | % of Budget | |
| Operating revenues: | | | | | | | |
| Charges for services | \$ 10,728,134 | \$ 66,880,000 | | \$ 10,115,678 | \$ 63,477,991 | | |
| Other | 1,679 | 2,500 | | 1,906 | 2,100 | | |
| Total operating revenue | 10,729,813 | 66,882,500 | 16.0% | 10,117,584 | 63,480,091 | 15.9% | 6.1% |
| Operating expenses: | | | | | | | |
| Operating adm. and maintenance | 8,098,390 | 66,206,494 | | 9,328,078 | 61,341,711 | | |
| Reserve for capital replacement | 3,487,962 | 3,450,000 | | 2,950,202 | 3,390,000 | | |
| Total operating expenses | 11,586,352 | 69,656,494 | 16.6% | 12,278,280 | 64,731,711 | 19.0% | -5.6% |
| Operating income | (856,539) | (2,773,994) | | (2,160,696) | (1,251,620) | | 60.4% |
| Nonoperating revenues (expenses) | | | | | | | |
| Principal & interest payments on loan | (17,502) | (1,054,601) | | (22,946) | (1,054,601) | | |
| Intergovernmental revenues | - | - | | - | 4,000,000 | | |
| Investment income | 894,462 | 949,000 | | 465,090 | 1,091,000 | | |
| Gain/loss on disposal of fixed assets | - | 15,000 | | - | 21,000 | | |
| Total nonoperating revenues (expenses) | 876,960 | (90,601) | 967.9% | 442,144 | 4,057,399 | -10.9% | 98.3% |
| Income before contributions | 20,422 | (2,864,595) | | (1,718,552) | 2,805,779 | | |
| Capital contributions | 333,526 | 403,000 | | 718,059 | 498,985 | | |
| Total contributions | 333,526 | 403,000 | 82.8% | 718,059 | 498,985 | 143.9% | -53.6% |
| Income after contributions | \$ 353,947 | \$ (2,461,595) | | \$ (1,000,493) | \$ 3,304,764 | | 135.4% |
| Encumbrances | \$ 36,597,918 | | | \$ 41,848,628 | | | -12.5% |

| | |
|--|-------------------|
| Bond coverage requirement calculation: | |
| Operating revenues | \$ 10,729,813 |
| Plus: Investment income | 894,462 |
| Plus: Capital contributions | 333,526 |
| Less: Contributions in aid of construction | - |
| Gross Revenues | 11,957,801 |
| Less: Operating, administrative, and maintenance expenses | (11,586,352) |
| Net Revenues of the System | \$ 371,449 |
| Principal payment & interest expense | \$ 17,502 |
| Reserve for renewals & replacements (RR&I) | 581,328 |
| Total bond service requirement & RR&I | \$ 598,830 |
| Bond service requirement & RR&I coverage (requirement is 120%) | 62.03% |