

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 1 Months ended October 31 (8% 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	\$ 5,099,191	\$ 66,880,000		\$ 4,981,508	\$ 63,477,991		
Other	322	2,500		107	2,100		
Total operating revenue	5,099,512	66,882,500	7.6%	4,981,615	63,480,091	7.8%	2.4%
Operating expenses:							
Operating adm. and maintenance	3,422,503	66,206,494		3,493,118	61,341,711		
Reserve for capital replacement	3,487,962	3,450,000		2,950,202	3,390,000		
Total operating expenses	6,910,465	69,656,494	9.9%	6,443,320	64,731,711	10.0%	7.3%
Operating income	(1,810,953)	(2,773,994)		(1,461,705)	(1,251,620)		-23.9%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(8,751)	(1,054,601)		(11,473)	(1,054,601)		
Intergovernmental revenues	-	-		-	4,000,000		
Investment income	227,484	949,000		(692)	1,091,000		
Gain/loss on disposal of fixed assets	-	15,000		-	21,000		
Total nonoperating revenues (expenses)	218,733	(90,601)	241.4%	(12,165)	4,057,399	0.3%	1898.0%
Income before contributions	(1,592,220)	(2,864,595)		(1,473,870)	2,805,779		
Capital contributions	219,378	403,000		703,787	498,985		
Total contributions	219,378	403,000	54.4%	703,787	498,985	141.0%	-68.8%
Income after contributions	\$ (1,372,842)	\$ (2,461,595)		\$ (770,083)	\$ 3,304,764		-78.3%
Encumbrances							
	\$ 24,603,460			\$ 34,530,882			-28.7%

Bond coverage requirement calculation:	
Operating revenues	\$ 5,099,512
Plus: Investment income	227,484
Plus: Capital contributions	219,378
Less: Contributions in aid of construction	-
Gross Revenues	5,546,374
Less: Operating, administrative, and maintenance expenses	(6,910,465)
Net Revenues of the System	\$ (1,364,091)
Principal payment & interest expense	\$ 8,751
Reserve for renewals & replacements (RR&I)	290,664
Total bond service requirement & RR&I	\$ 299,415
Bond service requirement & RR&I coverage (requirement is 120%)	-455.59%