

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 7 Months ended April 30, 2025 (58% of year)

	FY 2025			FY 2024			% Change Actual FY 2025 vs. FY 2024
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
<b>Operating revenues:</b>							
Charges for services	\$ 41,849,678	\$ 70,157,500		\$38,176,478	\$ 66,880,000		
Other	529,534	20,000		4,597	2,500		
<b>Total operating revenue</b>	<b>42,379,212</b>	<b>70,177,500</b>	<b>60.4%</b>	<b>38,181,075</b>	<b>66,882,500</b>	<b>57.1%</b>	<b>11.0%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	37,041,998	72,222,741		35,494,837	66,965,292		
Reserve for capital replacement	3,698,377	3,450,000		3,487,962	3,450,000		
<b>Total operating expenses</b>	<b>40,740,375</b>	<b>75,672,741</b>	<b>53.8%</b>	<b>38,982,799</b>	<b>70,415,292</b>	<b>55.4%</b>	<b>4.5%</b>
Operating income	1,638,837	(5,495,241)		(801,724)	(3,532,792)		<b>304.4%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(1,026,685)	(1,041,775)		(1,013,091)	(1,054,029)		
Intergovernmental revenues	-	-		1,732,972	-		
Investment income	1,794,125	2,584,000		2,063,111	949,000		
Gain/loss on disposal of fixed assets	-	-		-	15,000		
<b>Total nonoperating revenues (expenses)</b>	<b>767,440</b>	<b>1,542,225</b>	<b>-49.8%</b>	<b>2,782,992</b>	<b>(90,029)</b>	<b>3091.2%</b>	<b>-72.4%</b>
Income before contributions	2,406,277	(3,953,016)		1,981,268	(3,622,821)		
Capital contributions	1,482,685	520,000		1,247,713	403,000		
<b>Total contributions</b>	<b>1,482,685</b>	<b>520,000</b>	<b>285.1%</b>	<b>1,247,713</b>	<b>403,000</b>	<b>309.6%</b>	<b>18.8%</b>
<b>Income after contributions</b>	<b>\$ 3,888,963</b>	<b>\$ (3,433,016)</b>		<b>\$ 3,228,981</b>	<b>\$ (3,219,821)</b>		<b>20.4%</b>
<b>Encumbrances</b>	<b>\$ 22,920,887</b>			<b>\$24,596,470</b>			<b>-6.8%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 42,379,212
Plus: Investment income	1,794,125
Plus: Capital contributions	1,482,685
Less: Contributions in aid of construction	750,172
Gross Revenues	46,406,194
Less: Operating, administrative, and maintenance expenses, net of depreciation	(39,199,384)
Net Revenues of the System	<b>\$ 7,206,811</b>
Principal payment & interest expense	\$ 1,026,685
Reserve for renewals & replacements (RR&I)	2,157,386
Total bond service requirement & RR&I	<b>\$ 3,184,071</b>
Bond service requirement & RR&I coverage (requirement is 120%)	226.34%