

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 11 Months ended August 31, 2025 (92% 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	\$ 66,437,680	\$ 70,157,500		\$ 61,522,573	\$ 66,880,000		
Other	531,834	20,000		9,427	2,500		
<b>Total operating revenue</b>	<b>66,969,514</b>	<b>70,177,500</b>	<b>95.4%</b>	<b>61,532,000</b>	<b>66,882,500</b>	<b>92.0%</b>	<b>8.8%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	57,526,068	72,453,716		56,013,695	67,751,442		
Reserve for capital replacement	3,802,096	3,450,000		3,487,962	3,450,000		
<b>Total operating expenses</b>	<b>61,328,164</b>	<b>75,903,716</b>	<b>80.8%</b>	<b>59,501,657</b>	<b>71,201,442</b>	<b>83.6%</b>	<b>3.1%</b>
Operating income	5,641,350	(5,726,216)		2,030,343	(4,318,942)		<b>177.9%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(1,038,756)	(1,041,775)		(1,036,827)	(1,054,029)		
Intergovernmental revenues	-	-		2,587,523	-		
Investment income	2,930,025	2,584,000		4,127,805	949,000		
Settlement	4,644,642	-		-	-		
Gain/loss on disposal of fixed assets	-	-		26,600	15,000		
<b>Total nonoperating revenues (expenses)</b>	<b>6,535,911</b>	<b>1,542,225</b>	<b>-423.8%</b>	<b>5,705,101</b>	<b>(90,029)</b>	<b>6337.0%</b>	<b>14.6%</b>
Income before contributions	12,177,261	(4,183,991)		7,735,444	(4,408,971)		
Capital contributions	1,897,793	520,000		2,015,673	403,000		
<b>Total contributions</b>	<b>1,897,793</b>	<b>520,000</b>	<b>365.0%</b>	<b>2,015,673</b>	<b>403,000</b>	<b>500.2%</b>	<b>-5.8%</b>
<b>Income after contributions</b>	<b>\$ 14,075,054</b>	<b>\$ (3,663,991)</b>		<b>\$ 9,751,117</b>	<b>\$ (4,005,971)</b>		<b>44.3%</b>
<b>Encumbrances</b>	<b>\$ 14,211,437</b>			<b>\$ 13,773,787</b>			<b>3.2%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 66,969,514
Plus: Investment income	2,930,025
Plus: Capital contributions	1,897,793
Less: Contributions in aid of construction	750,172
Gross Revenues	72,547,504
Less: Operating, administrative, and maintenance expenses, net of depreciation	(61,011,319)
Net Revenues of the System	<b>\$ 11,536,185</b>
Principal payment & interest expense	\$ 1,038,756
Reserve for renewals & replacements (RR&I)	3,485,251
Total bond service requirement & RR&I	<b>\$ 4,524,007</b>
Bond service requirement & RR&I coverage (requirement is 120%)	255.00%