

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 3 Months ended December 31, 2024 (25% 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	\$ 19,257,481	\$ 70,157,500		\$ 16,014,914	\$ 66,880,000		
Other	524,065	20,000		2,092	2,500		
<b>Total operating revenue</b>	<b>19,781,546</b>	<b>70,177,500</b>	<b>28.2%</b>	<b>16,017,006</b>	<b>66,882,500</b>	<b>23.9%</b>	<b>23.5%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	14,974,484	72,035,637		13,915,511	66,206,494		
Reserve for capital replacement	3,698,377	3,450,000		3,487,962	3,450,000		
<b>Total operating expenses</b>	<b>18,672,861</b>	<b>75,485,637</b>	<b>24.7%</b>	<b>17,403,473</b>	<b>69,656,494</b>	<b>25.0%</b>	<b>7.3%</b>
Operating income	1,108,685	(5,308,137)		(1,386,467)	(2,773,994)		<b>180.0%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(5,934)	(1,054,029)		(989,356)	(1,054,601)		
Intergovernmental revenues	-	-		777,508	-		
Investment income	310,058	2,584,000		1,586,116	949,000		
Gain/loss on disposal of fixed assets	-	-		-	15,000		
<b>Total nonoperating revenues (expenses)</b>	<b>304,124</b>	<b>1,529,971</b>	<b>-19.9%</b>	<b>1,374,268</b>	<b>(90,601)</b>	<b>1516.8%</b>	<b>-77.9%</b>
Income before contributions	1,412,809	(3,778,166)		(12,199)	(2,864,595)		
Capital contributions	198,374	520,000		387,093	403,000		
<b>Total contributions</b>	<b>198,374</b>	<b>520,000</b>	<b>38.1%</b>	<b>387,093</b>	<b>403,000</b>	<b>96.1%</b>	<b>-48.8%</b>
<b>Income after contributions</b>	<b>\$ 1,611,183</b>	<b>\$ (3,258,166)</b>		<b>\$ 374,894</b>	<b>\$ (2,461,595)</b>		<b>329.8%</b>
<b>Encumbrances</b>	<b>\$ 34,704,465</b>			<b>\$ 34,026,656</b>			<b>2.0%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 19,781,546
Plus: Investment income	310,058
Plus: Capital contributions	198,374
Less: Contributions in aid of construction	-
Gross Revenues	20,289,978
Less: Operating, administrative, and maintenance expenses, net of depreciation	(15,899,078)
Net Revenues of the System	<b>\$ 4,390,900</b>
Principal payment & interest expense	\$ 5,934
Reserve for renewals & replacements (RR&I)	924,594
Total bond service requirement & RR&I	<b>\$ 930,528</b>
Bond service requirement & RR&I coverage (requirement is 120%)	471.87%