

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 5 Months ended February 28, 2025 (42% 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	\$ 29,824,838	\$ 70,157,500		\$ 27,065,962	\$ 66,880,000		
Other	526,834	20,000		2,739	2,500		
<b>Total operating revenue</b>	<b>30,351,672</b>	<b>70,177,500</b>	<b>43.2%</b>	<b>27,068,701</b>	<b>66,882,500</b>	<b>40.5%</b>	<b>12.1%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	26,050,088	72,222,741		25,901,584	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>29,748,465</b>	<b>75,672,741</b>	<b>39.3%</b>	<b>29,389,546</b>	<b>69,656,494</b>	<b>42.2%</b>	<b>1.2%</b>
Operating income	603,207	(5,495,241)		(2,320,845)	(2,773,994)		<b>126.0%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(1,020,649)	(1,041,775)		(1,001,224)	(1,054,601)		
Intergovernmental revenues	-	-		777,508	-		
Investment income	1,052,833	2,584,000		1,832,716	949,000		
Gain/loss on disposal of fixed assets	-	-		-	15,000		
<b>Total nonoperating revenues (expenses)</b>	<b>32,184</b>	<b>1,542,225</b>	<b>-2.1%</b>	<b>1,609,000</b>	<b>(90,601)</b>	<b>1775.9%</b>	<b>-98.0%</b>
Income before contributions	635,391	(3,953,016)		(711,845)	(2,864,595)		
Capital contributions	381,452	520,000		770,703	403,000		
<b>Total contributions</b>	<b>381,452</b>	<b>520,000</b>	<b>73.4%</b>	<b>770,703</b>	<b>403,000</b>	<b>191.2%</b>	<b>-50.5%</b>
<b>Income after contributions</b>	<b>\$ 1,016,843</b>	<b>\$ (3,433,016)</b>		<b>\$ 58,858</b>	<b>\$ (2,461,595)</b>		<b>1627.6%</b>
<b>Encumbrances</b>							
	<b>\$ 27,005,339</b>			<b>\$ 28,654,215</b>			<b>-5.8%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 30,351,672
Plus: Investment income	1,052,833
Plus: Capital contributions	381,452
Less: Contributions in aid of construction	-
Gross Revenues	31,785,957
Less: Operating, administrative, and maintenance expenses, net of depreciation	(27,591,078)
Net Revenues of the System	<b>\$ 4,194,879</b>
Principal payment & interest expense	\$ 1,020,649
Reserve for renewals & replacements (RR&I)	1,540,990
Total bond service requirement & RR&I	<b>\$ 2,561,639</b>
Bond service requirement & RR&I coverage (requirement is 120%)	163.76%