

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 4 Months ended January 31, 2025 (33% of year)

	FY 2025			FY 2024			% Change Actual FY 2025 vs. FY 2024
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Operating revenues:							
Charges for services	\$ 24,125,201	\$ 70,157,500		\$ 21,585,219	\$ 66,880,000		
Other	525,672	20,000		2,632	2,500		
Total operating revenue	24,650,873	70,177,500	35.1%	21,587,851	66,882,500	32.3%	14.2%
Operating expenses:							
Operating adm. and maintenance	20,879,148	72,222,741		18,689,751	66,206,494		
Reserve for capital replacement	3,698,377	3,450,000		3,487,962	3,450,000		
Total operating expenses	24,577,525	75,672,741	32.5%	22,177,713	69,656,494	31.8%	10.8%
Operating income	73,348	(5,495,241)		(589,862)	(2,773,994)		112.4%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(1,017,631)	(1,041,775)		(995,290)	(1,054,601)		
Intergovernmental revenues	-	-		777,508	-		
Investment income	614,906	2,584,000		1,903,402	949,000		
Gain/loss on disposal of fixed assets	-	-		-	15,000		
Total nonoperating revenues (expenses)	(402,725)	1,542,225	26.1%	1,685,620	(90,601)	1860.5%	-123.9%
Income before contributions	(329,377)	(3,953,016)		1,095,758	(2,864,595)		
Capital contributions	288,690	520,000		432,260	403,000		
Total contributions	288,690	520,000	55.5%	432,260	403,000	107.3%	-33.2%
Income after contributions	\$ (40,687)	\$ (3,433,016)		\$ 1,528,018	\$ (2,461,595)		-102.7%
Encumbrances	\$ 30,065,234			\$ 33,153,072			-9.3%

Bond coverage requirement calculation:	
Operating revenues	\$ 24,650,873
Plus: Investment income	614,906
Plus: Capital contributions	288,690
Less: Contributions in aid of construction	-
Gross Revenues	25,554,469
Less: Operating, administrative, and maintenance expenses, net of depreciation	(22,111,940)
Net Revenues of the System	\$ 3,442,529
Principal payment & interest expense	\$ 1,017,631
Reserve for renewals & replacements (RR&I)	1,232,792
Total bond service requirement & RR&I	\$ 2,250,423
Bond service requirement & RR&I coverage (requirement is 120%)	152.97%