

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 10 Months ended July 31, 2025 (83% 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	\$ 60,241,609	\$ 70,157,500		\$ 55,680,783	\$ 66,880,000		
Other	531,434	20,000		7,827	2,500		
<b>Total operating revenue</b>	<b>60,773,043</b>	<b>70,177,500</b>	<b>86.6%</b>	<b>55,688,610</b>	<b>66,882,500</b>	<b>83.3%</b>	<b>9.1%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	52,287,706	72,401,716		51,862,437	66,990,671		
Reserve for capital replacement	3,802,096	3,450,000		3,487,962	3,450,000		
<b>Total operating expenses</b>	<b>56,089,802</b>	<b>75,851,716</b>	<b>73.9%</b>	<b>55,350,399</b>	<b>70,440,671</b>	<b>78.6%</b>	<b>1.3%</b>
Operating income	4,683,241	(5,674,216)		338,211	(3,558,171)		<b>1284.7%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(1,035,739)	(1,041,775)		(1,030,893)	(1,054,029)		
Intergovernmental revenues	-	-		2,587,523	-		
Investment income	2,386,581	2,584,000		3,572,248	949,000		
Settlement	1,412,679	-		-	-		
Gain/loss on disposal of fixed assets	-	-		26,600	15,000		
<b>Total nonoperating revenues (expenses)</b>	<b>2,763,521</b>	<b>1,542,225</b>	<b>-179.2%</b>	<b>5,155,478</b>	<b>(90,029)</b>	<b>5726.5%</b>	<b>-46.4%</b>
Income before contributions	7,446,762	(4,131,991)		5,493,689	(3,648,200)		
Capital contributions	1,870,217	520,000		1,931,893	403,000		
<b>Total contributions</b>	<b>1,870,217</b>	<b>520,000</b>	<b>359.7%</b>	<b>1,931,893</b>	<b>403,000</b>	<b>479.4%</b>	<b>-3.2%</b>
<b>Income after contributions</b>	<b>\$ 9,316,979</b>	<b>\$ (3,611,991)</b>		<b>\$ 7,425,582</b>	<b>\$ (3,245,200)</b>		<b>25.5%</b>
<b>Encumbrances</b>	<b>\$ 17,296,593</b>			<b>\$ 16,400,446</b>			<b>5.5%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 60,773,043
Plus: Investment income	2,386,581
Plus: Capital contributions	1,870,217
Less: Contributions in aid of construction	750,172
Gross Revenues	65,780,013
Less: Operating, administrative, and maintenance expenses, net of depreciation	(55,456,116)
Net Revenues of the System	<b>\$ 10,323,897</b>
Principal payment & interest expense	\$ 1,035,739
Reserve for renewals & replacements (RR&I)	3,168,410
Total bond service requirement & RR&I	<b>\$ 4,204,149</b>
Bond service requirement & RR&I coverage (requirement is 120%)	245.56%