

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 9 Months ended June 30, 2025 (75% 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	\$ 54,247,741	\$ 70,157,500		\$ 50,238,533	\$ 66,880,000		
Other	530,634	20,000		7,047	2,500		
Total operating revenue	54,778,375	70,177,500	78.1%	50,245,580	66,882,500	75.1%	9.0%
Operating expenses:							
Operating adm. and maintenance	47,973,206	72,401,716		45,513,417	66,965,292		
Reserve for capital replacement	3,802,096	3,450,000		3,487,962	3,450,000		
Total operating expenses	51,775,302	75,851,716	68.3%	49,001,379	70,415,292	69.6%	5.7%
Operating income	3,003,073	(5,674,216)		1,244,201	(3,532,792)		141.4%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(1,032,721)	(1,041,775)		(1,024,959)	(1,054,029)		
Intergovernmental revenues	-	-		2,587,523	-		
Investment income	3,615,835	2,584,000		2,877,263	949,000		
Gain/loss on disposal of fixed assets	-	-		26,600	15,000		
Total nonoperating revenues (expenses)	2,583,114	1,542,225	-167.5%	4,466,427	(90,029)	4961.1%	-42.2%
Income before contributions	5,586,187	(4,131,991)		5,710,628	(3,622,821)		
Capital contributions	1,849,785	520,000		1,851,540	403,000		
Total contributions	1,849,785	520,000	355.7%	1,851,540	403,000	459.4%	-0.1%
Income after contributions	\$ 7,435,972	\$ (3,611,991)		\$ 7,562,168	\$ (3,219,821)		-1.7%
Encumbrances	\$ 18,915,568			\$ 20,358,080			-7.1%

Bond coverage requirement calculation:	
Operating revenues	\$ 54,778,375
Plus: Investment income	3,615,835
Plus: Capital contributions	1,849,785
Less: Contributions in aid of construction	750,172
Gross Revenues	60,994,167
Less: Operating, administrative, and maintenance expenses, net of depreciation	(50,824,775)
Net Revenues of the System	\$ 10,169,392
Principal payment & interest expense	\$ 1,032,721
Reserve for renewals & replacements (RR&I)	2,851,569
Total bond service requirement & RR&I	\$ 3,884,290
Bond service requirement & RR&I coverage (requirement is 120%)	261.81%