

# UNAUDITED

## City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 8 Months ended May 31, 2025 (67% 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	\$ 48,165,366	\$ 70,157,500		\$ 44,181,015	\$ 66,880,000		
Other	529,534	20,000		6,247	2,500		
<b>Total operating revenue</b>	<b>48,694,900</b>	<b>70,177,500</b>	<b>69.4%</b>	<b>44,187,263</b>	<b>66,882,500</b>	<b>66.1%</b>	<b>10.2%</b>
<b>Operating expenses:</b>							
Operating adm. and maintenance	42,272,682	72,222,741		41,181,962	66,965,292		
Reserve for capital replacement	3,698,377	3,450,000		3,487,962	3,450,000		
<b>Total operating expenses</b>	<b>45,971,059</b>	<b>75,672,741</b>	<b>60.7%</b>	<b>44,669,924</b>	<b>70,415,292</b>	<b>63.4%</b>	<b>2.9%</b>
Operating income	2,723,841	(5,495,241)		(482,661)	(3,532,792)		<b>664.3%</b>
<b>Nonoperating revenues (expenses)</b>							
Principal & interest payments on loan	(1,029,703)	(1,041,775)		(1,013,091)	(1,054,029)		
Intergovernmental revenues	-	-		1,732,972	-		
Investment income	1,852,010	2,584,000		2,506,026	949,000		
Gain/loss on disposal of fixed assets	-	-		-	15,000		
<b>Total nonoperating revenues (expenses)</b>	<b>822,307</b>	<b>1,542,225</b>	<b>-53.3%</b>	<b>3,225,907</b>	<b>(90,029)</b>	<b>3583.2%</b>	<b>-74.5%</b>
Income before contributions	3,546,148	(3,953,016)		2,743,245	(3,622,821)		
Capital contributions	1,698,475	520,000		1,839,363	403,000		
<b>Total contributions</b>	<b>1,698,475</b>	<b>520,000</b>	<b>326.6%</b>	<b>1,839,363</b>	<b>403,000</b>	<b>456.4%</b>	<b>-7.7%</b>
<b>Income after contributions</b>	<b>\$ 5,244,623</b>	<b>\$ (3,433,016)</b>		<b>\$ 4,582,608</b>	<b>\$ (3,219,821)</b>		<b>14.4%</b>
<b>Encumbrances</b>	<b>\$ 21,425,393</b>			<b>\$ 21,217,739</b>			<b>1.0%</b>

Bond coverage requirement calculation:	
Operating revenues	\$ 48,694,900
Plus: Investment income	1,852,010
Plus: Capital contributions	1,698,475
Less: Contributions in aid of construction	750,172
Gross Revenues	52,995,557
Less: Operating, administrative, and maintenance expenses, net of depreciation	(44,738,266)
<b>Net Revenues of the System</b>	<b>\$ 8,257,291</b>
Principal payment & interest expense	\$ 1,029,703
Reserve for renewals & replacements (RR&I)	2,465,584
<b>Total bond service requirement &amp; RR&amp;I</b>	<b>\$ 3,495,287</b>
Bond service requirement & RR&I coverage (requirement is 120%)	236.24%