

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 2 Months ended November 30, 2024 (17% 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	\$ 11,625,866	\$ 70,157,500		\$ 10,728,134	\$ 66,880,000		
Other	523,665	20,000		1,679	2,500		
Total operating revenue	12,149,531	70,177,500	17.3%	10,729,813	66,882,500	16.0%	13.2%
Operating expenses:							
Operating adm. and maintenance	8,234,873	72,013,727		8,098,390	66,206,494		
Reserve for capital replacement	3,698,377	3,450,000		3,487,962	3,450,000		
Total operating expenses	11,933,250	75,463,727	15.8%	11,586,352	69,656,494	16.6%	3.0%
Operating income	216,281	(5,286,227)		(856,539)	(2,773,994)		125.3%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(5,934)	(1,054,029)		(17,502)	(1,054,601)		
Intergovernmental revenues	-	-		-	-		
Investment income	124,237	2,584,000		894,462	949,000		
Gain/loss on disposal of fixed assets	-	-		-	15,000		
Total nonoperating revenues (expenses)	118,303	1,529,971	-7.7%	876,960	(90,601)	967.9%	-86.5%
Income before contributions	334,584	(3,756,256)		20,421	(2,864,595)		
Capital contributions	99,442	520,000		333,526	403,000		
Total contributions	99,442	520,000	19.1%	333,526	403,000	82.8%	-70.2%
Income after contributions	\$ 434,026	\$ (3,236,256)		\$ 353,947	\$ (2,461,595)		22.6%
Encumbrances	\$ 34,509,813			\$ 36,597,918			-5.7%

Bond coverage requirement calculation:	
Operating revenues	\$ 12,149,531
Plus: Investment income	124,237
Plus: Capital contributions	99,442
Less: Contributions in aid of construction	-
Gross Revenues	12,373,210
Less: Operating, administrative, and maintenance expenses, net of depreciation	(8,851,269)
Net Revenues of the System	\$ 3,521,941
Principal payment & interest expense	\$ 5,934
Reserve for renewals & replacements (RR&I)	616,396
Total bond service requirement & RR&I	\$ 622,330
Bond service requirement & RR&I coverage (requirement is 120%)	565.93%