

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 1 Month ended October 31, 2024 (8% 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	\$ 5,700,783	\$ 70,157,500		\$ 5,099,191	\$ 66,880,000		
Other	1,658	20,000		322	2,500		
Total operating revenue	5,702,441	70,177,500	8.1%	5,099,513	66,882,500	7.6%	11.8%
Operating expenses:							
Operating adm. and maintenance	4,272,481	71,945,841		3,422,503	66,206,494		
Reserve for capital replacement	3,698,377	3,450,000		3,487,962	3,450,000		
Total operating expenses	7,970,858	75,395,841	10.6%	6,910,465	69,656,494	9.9%	15.3%
Operating income (loss)	(2,268,417)	(5,218,341)		(1,810,952)	(2,773,994)		-25.3%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(5,934)	(1,054,029)		(8,751)	(1,054,601)		
Intergovernmental revenues	-	-		-	-		
Investment income	(169,682)	2,584,000		227,484	949,000		
Gain/loss on disposal of fixed assets	-	-		-	15,000		
Total nonoperating revenues (expenses)	(175,616)	1,529,971	11.5%	218,733	(90,601)	241.4%	-180.3%
Income (loss) before contributions	(2,444,033)	(3,688,370)		(1,592,219)	(2,864,595)		
Capital contributions	-	520,000		219,378	403,000		
Total contributions	-	520,000	0.0%	219,378	403,000	54.4%	-100.0%
Income (loss) after contributions	\$ (2,444,033)	\$ (3,168,370)		\$ (1,372,841)	\$ (2,461,595)		-78.0%
Encumbrances	\$ 25,413,028			\$ 24,603,460			3.3%

Bond coverage requirement calculation:	
Operating revenues	\$ 5,702,441
Plus: Investment income	(169,682)
Plus: Capital contributions	-
Less: Contributions in aid of construction	-
Gross Revenues	5,532,759
Less: Operating, administrative, and maintenance expenses, net of depreciation	(4,580,679)
Net Revenues of the System	\$ 952,080
Principal payment & interest expense	\$ 5,934
Reserve for renewals & replacements (RR&I)	308,198
Total bond service requirement & RR&I	\$ 314,132
Bond service requirement & RR&I coverage (requirement is 120%)	303.08%