

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 12 Months ended September 30, 2025 (100% 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	\$ 74,666,123	\$ 70,157,500		\$ 66,757,998	\$ 66,880,000		
Other	456,929	20,000		9,892	2,500		
Total operating revenue	75,123,052	70,177,500	107.0%	66,767,890	66,882,500	99.8%	12.5%
Operating expenses:							
Operating adm. and maintenance	66,352,496	72,493,716		69,870,124	67,772,042		
Reserve for capital replacement	3,802,096	3,410,000		-	3,450,000		
Total operating expenses	70,154,592	75,903,716	92.4%	69,870,124	71,222,042	98.1%	0.4%
Operating income	4,968,460	(5,726,216)		(3,102,234)	(4,339,542)		260.2%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(42,047)	(1,041,775)		(76,831)	(1,054,029)		
Intergovernmental revenues	-	-		4,062,160	-		
Investment income	3,225,785	2,584,000		7,149,103	949,000		
Settlement	13,144,642	-		-	-		
Gain/loss on disposal of fixed assets	-	-		32,775	15,000		
Total nonoperating revenues (expenses)	16,328,380	1,542,225	-1058.8%	11,167,207	(90,029)	12404.0%	46.2%
Income before contributions	21,296,840	(4,183,991)		8,064,973	(4,429,571)		
Capital contributions	2,065,421	520,000		2,124,931	403,000		
Total contributions	2,065,421	520,000	397.2%	2,124,931	403,000	527.3%	-2.8%
Income after contributions	\$ 23,362,262	\$ (3,663,991)		\$ 10,189,904	\$ (4,026,571)		129.3%

Encumbrances	\$ 6,790,241	\$ 11,031,329	-38.4%
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Bond coverage requirement calculation:	
Operating revenues	\$ 75,123,052
Plus: Investment income	3,225,785
Plus: Capital contributions	2,065,421
Less: Contributions in aid of construction	(770,278)
Gross Revenues	79,643,981
Less: Operating, administrative, and maintenance expenses, net of depreciation	(70,154,592)
Net Revenues of the System	\$ 9,489,389
Principal payment & interest expense	\$ 1,041,774
Reserve for renewals & replacements (RR&I)	3,802,096
Total bond service requirement & RR&I	\$ 4,843,870
Bond service requirement & RR&I coverage (requirement is 120%)	195.91%