

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 3 Months ended December 31, 2025 (25% of year)

	FY 2026			FY 2025			% Change Actual FY 2026 vs. FY 2025
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Operating revenues:							
Charges for services	\$ 18,388,923	\$ 75,900,000		\$ 19,257,481	\$ 70,157,500		
Other	4,033	20,000		524,065	20,000		
Total operating revenue	18,392,956	75,920,000	24.2%	19,781,546	70,177,500	28.2%	-7.0%
Operating expenses:							
Operating adm. and maintenance	15,700,711	67,866,833		14,974,484	72,035,637		
Reserve for capital replacement	4,660,000	4,660,000		3,698,377	3,450,000		
Total operating expenses	20,360,711	72,526,833	28.1%	18,672,861	75,485,637	24.7%	9.0%
Operating income	(1,967,755)	3,393,167		1,108,685	(5,308,137)		-277.5%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	1,040,754	(3,102,826)		(5,934)	(1,054,029)		
Investment income	944,940	2,815,000		310,058	2,584,000		
Settlement	815,059	-		-	-		
Total nonoperating revenues (expenses)	2,800,753	(287,826)	973.1%	304,124	1,529,971	-19.9%	820.9%
Income before contributions	832,999	3,105,341		1,412,809	(3,778,166)		
Capital contributions	1,857,783	800,000		198,374	520,000		
Total contributions	1,857,783	800,000	232.2%	198,374	520,000	38.1%	836.5%
Income after contributions	\$ 2,690,782	\$ 3,905,341		\$ 1,611,183	\$ (3,258,166)		67.0%
Encumbrances	\$ 30,789,123			\$ 34,704,465			-11.3%

Bond coverage requirement calculation:	
Operating revenues	\$ 18,392,956
Plus: Investment income	944,940
Plus: Capital contributions	1,857,783
Less: Contributions in aid of construction	-
Gross Revenues	21,195,680
Less: Operating, administrative, and maintenance expenses, net of depreciation	(15,700,711)
Net Revenues of the System	\$ 5,494,969
Principal payment & interest expense	\$ 1,040,754
Reserve for renewals & replacements (RR&I)	1,165,000
Total bond service requirement & RR&I	\$ 2,205,754
Bond service requirement & RR&I coverage (requirement is 120%)	249.12%