UNAUDITED

City of Pembroke Pines, Florida
Utility Fund Statement of Revenues and Expenses
4 Months ended January 31 (33% 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	$ 25,075,279	$ 75,900,000		$ 24,125,201	$ 70,157,500		
Other	4,514	20,000		525,672	20,000		
Total operating revenue	25,079,793	75,920,000	33.0%	24,650,873	70,177,500	35.1%	1.7%
Operating expenses:							
Operating adm. and maintenance	19,817,921	68,010,933		20,879,148	72,222,741		
Reserve for capital replacement	4,660,000	4,660,000		3,698,377	3,450,000		
Total operating expenses	24,477,921	72,670,933	33.7%	24,577,525	75,672,741	32.5%	-0.4%
Operating income	601,872	3,249,067		73,348	(5,495,241)		720.6%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(1,040,754)	(3,102,826)		(1,017,631)	(1,041,775)		
Investment income	1,240,099	2,815,000		614,906	2,584,000		
Settlement	815,059	-		-	-		
Total nonoperating revenues (expenses)	1,014,405	(287,826)	352.4%	(402,725)	1,542,225	26.1%	351.9%
Income before contributions	1,616,276	2,961,241		(329,377)	(3,953,016)		
Capital contributions	1,908,142	800,000		288,690	520,000		
Total contributions	1,908,142	800,000	238.5%	288,690	520,000	55.5%	561.0%
Income after contributions	$ 3,524,418	$ 3,761,241		$ (40,687)	$ (3,433,016)		8762.3%

Encumbrances	$ 28,815,251			$ 30,065,234			-4.2%

Bond coverage requirement calculation:	
Operating revenues	$ 25,079,793
Plus: Investment income	1,240,099
Plus: Capital contributions	1,908,142
Less: Contributions in aid of construction	-
Gross Revenues	28,228,034
Less: Operating, administrative, and maintenance expenses, net of depreciation	(19,817,921)
Net Revenues of the System	$ 8,410,113
Principal payment & interest expense	$ 1,040,754
Reserve for renewals & replacements (RR&I)	1,553,333
Total bond service requirement & RR&I	$ 2,594,087
Bond service requirement & RR&I coverage (requirement is 120%)	324.20%