

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 2 Months ended November 30, 2025 (17% 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	\$ 12,011,401	\$ 75,900,000		\$ 11,625,866	\$ 70,157,500		
Other	2,882	20,000		523,665	20,000		
Total operating revenue	12,014,283	75,920,000	15.8%	12,149,531	70,177,500	17.3%	-1.1%
Operating expenses:							
Operating adm. and maintenance	9,018,441	67,866,833		8,234,873	71,945,841		
Reserve for capital replacement	4,660,000	4,660,000		3,698,377	3,450,000		
Total operating expenses	13,678,441	72,526,833	18.9%	11,933,250	75,395,841	15.8%	14.6%
Operating income (loss)	(1,664,158)	3,393,167		216,281	(5,218,341)		-869.4%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(6,036)	(3,102,826)		(5,934)	(1,054,029)		
Intergovernmental revenues	-	-		-	-		
Investment income	650,048	2,815,000		124,236	2,584,000		
Settlement	815,059	-		-	-		
Total nonoperating revenues (expenses)	1,459,072	(287,826)	506.9%	118,302	1,529,971	7.7%	1133.3%
Income (loss) before contributions	(205,086)	3,105,341		334,583	(3,688,370)		
Capital contributions	962,151	800,000		99,442	520,000		
Total contributions	962,151	800,000	120.3%	99,442	520,000	19.1%	867.5%
Income after contributions	\$ 757,064	\$ 3,905,341		\$ 434,025	\$ (3,168,370)		74.4%
Encumbrances	\$ 27,136,898			\$ 34,509,813			-21.4%

Bond coverage requirement calculation:	
Operating revenues	\$ 12,014,283
Plus: Investment income	650,048
Plus: Capital contributions	962,151
Less: Contributions in aid of construction	-
Gross Revenues	13,626,482
Less: Operating, administrative, and maintenance expenses, net of depreciation	(9,018,441)
Net Revenues of the System	\$ 4,608,041
Principal payment & interest expense	\$ 517,138
Reserve for renewals & replacements (RR&I)	776,667
Total bond service requirement & RR&I	\$ 1,293,804
Bond service requirement & RR&I coverage (requirement is 120%)	356.16%