



# Finance & Risk Management Committee Meeting

November 3, 2022





**Thank you for  
your service  
Mayor Dedina!**





# Regular Meeting Agenda

Welcome

Roll Call

Public Comment for  
items Not on the  
Agenda

Items to be Added,  
Withdrawn or  
Reordered on the  
Agenda

## REGULAR AGENDA

1. Report on Treasurer's  
Report for Period Ending  
9/30/22

Committee Member  
Announcements

Adjournment

# Item 1

## Treasurer's Report for Period Ending 9/30/22

### Recommendation: Receive and File Treasurer's Report for Period Ending 9/30/22

Presenter:

Dr. Eric Washington,  
Chief Financial Officer

# Item 1: Treasurer's Report

## YTD FY23 Budget v. Actual

Results for the period underperformed overall compared to the adopted budget:

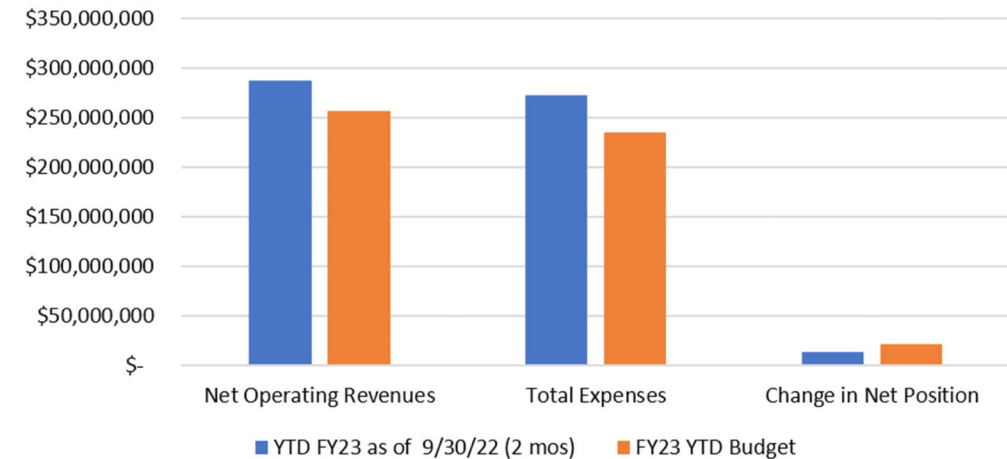
- Net operating revenues 12.0 percentage points over budget.
- Operating expenses came in 16.0 percentage points over budget

Financial results for the YTD FY23:

- \$286.80M in net operating revenues
- \$272.89M in total expenses (includes energy costs of \$163.67M or 91% of net revenues)
- \$13.91M change in YTD net position

Budget Comparison				
	YTD FY23 as of 9/30/22 (2 mos)	FY23 YTD Budget	Budget Variance (\$)	Budget (%)
Net Operating Revenues	\$ 286,809,683	\$ 256,636,077	\$ 30,173,606	112
Total Expenses	\$ 272,892,537	\$ 235,099,487	\$ 37,793,050	116
Change in Net Position	\$ 13,917,146	\$ 21,536,590	\$ (7,619,444)	

YTD FY23 Results v. Budget





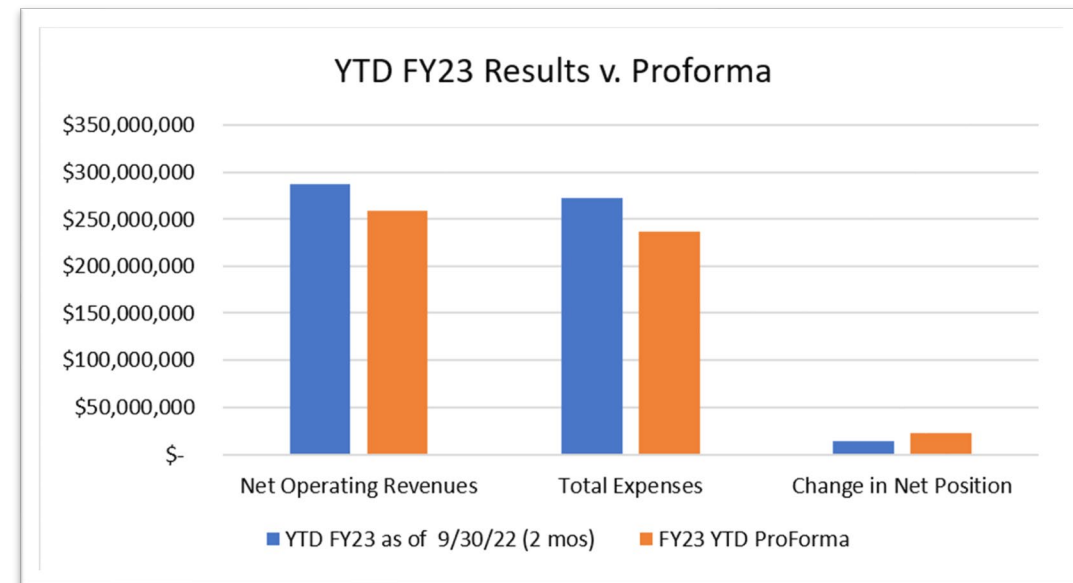
# Item 1: Treasurer's Report

## YTD FY23 Proforma v. Actual

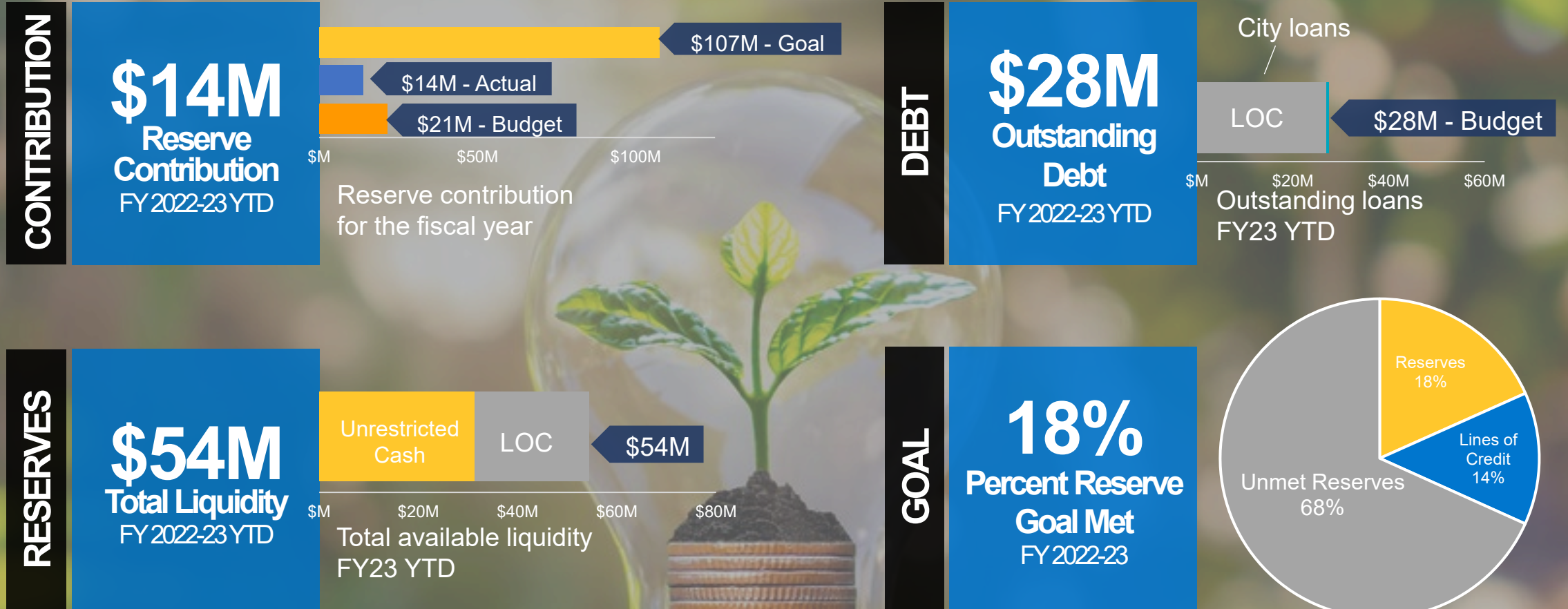
Year-to-date financial results compared to projections:

- Net operating revenues were 10.64% higher than proforma projections
- Total expenses were 15.13% over the proforma projections
- Change in net position was \$8.3M under the projected

Proforma Comparison				
	YTD FY23 as of 9/30/22 (2 mos)	FY23 YTD ProForma	ProForma Variance (\$)	Proforma (%)
Net Operating Revenues	\$ 286,809,683	\$ 259,228,361	\$ 27,581,322	10.64%
Total Expenses	\$ 272,892,537	\$ 237,034,145	\$ 35,858,392	15.13%
Change in Net Position	\$ 13,917,146	\$ 22,194,216	\$ (8,277,070)	-37.29%



# Item 1: Treasurer's Report



\$171M Reserve  
Target FY23

# Item 1

## **Recommendation: Receive and File Treasurer's Report for Period Ending 9/30/22**

Presenter:

Dr. Eric Washington,  
Chief Financial Officer





# Finance & Risk Management Committee Meeting

Next Regular Meeting

December 1, 2022

