Regular Meeting Agenda

REGULAR AGENDA

1. Report on Treasurer’s Report for Period Ending 6/30/22

Committee Member Announcements

Adjournment
Item 1

Treasurer’s Report for Period Ending 6/30/22

Recommendation: Receive and File Treasurer’s Report for Period Ending 6/30/22

Presenter:
Dr. Eric Washington, 
Chief Financial Officer
Item 1: Treasurer’s Report

Fiscal Year-End 22 Budget v. Actual

Results for the period performed better compared to the amended budget:
• Net operating revenues 1.5 percentage points over budget.
• Operating expenses came in 4.4 percentage points under the budgeted amount

Financial results at FYE 22:
• $383.81M in net operating revenues
• $327.24M in total expenses (includes energy costs of $317.25M or 85% of net revenues)
• $56.6M change in net position
Item 1: Treasurer’s Report

Fiscal Year-End 22 Pro forma v. Actual

Year-to-date financial results compared to projections:

- Net operating revenues were 2.4% higher than proforma projections
- Total expenses were 1.8% under the proforma projections
- Change in net position was $15.0M over the projected
## Item 1: Treasurer’s Report

<table>
<thead>
<tr>
<th>FY22 Preliminary Results</th>
<th>FY 22 Budget, $M</th>
<th>FY22 Actuals, $M</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Revenue</strong></td>
<td>380.8</td>
<td>387.7</td>
<td>6.9</td>
</tr>
<tr>
<td><strong>Less Uncollectible Accounts</strong></td>
<td>(2.7)</td>
<td>(3.9)</td>
<td>(1.1)</td>
</tr>
<tr>
<td><strong>Net Revenue</strong></td>
<td>378.1</td>
<td>383.8</td>
<td>5.7</td>
</tr>
<tr>
<td><strong>Cost of Energy</strong></td>
<td>329.5</td>
<td>317.2</td>
<td>(12.3)</td>
</tr>
<tr>
<td><strong>Non-Energy Costs</strong></td>
<td>11.7</td>
<td>9.2</td>
<td>(2.5)</td>
</tr>
<tr>
<td><strong>Subtotal Operating Expense</strong></td>
<td>341.1</td>
<td>326.4</td>
<td>(14.8)</td>
</tr>
<tr>
<td><strong>Debt Service</strong></td>
<td>0.9</td>
<td>0.8</td>
<td>(0.1)</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td>342.2</td>
<td>327.2</td>
<td>(14.7)</td>
</tr>
<tr>
<td><strong>Net Position</strong></td>
<td>35.9</td>
<td>56.6</td>
<td>20.7</td>
</tr>
</tbody>
</table>
Item 1

Treasurer’s Report for Period Ending 6/30/22

Recommendation: Receive and File Treasurer’s Report for Period Ending 6/30/22

Presenter:
Dr. Eric Washington,
Chief Financial Officer
Finance Updates

Upcoming Dates

September
- Board
  - September 22, 2022
    - Treasurer’s Report through July 31, 2023

October
- FRMC
  - October 6, 2022
    - Draft FY22 Year-end audit with Pisenti & Brinker
- SDCP Board
  - October 27, 2022
    - FY22 Year-end audit with Pisenti & Brinker
Finance & Risk Management Committee Meeting

Next Regular Meeting
October 6, 2022