



Finance and Risk Management Committee Meeting

March 20, 2025





**Welcome
and
Call to
Order**

The background features a vibrant blue water surface with gentle ripples. A large, white, diagonal shape, resembling a stylized arrow or a large 'V', is superimposed over the water, pointing from the top-left towards the bottom-right. The text 'Roll Call' is centered within this white shape.

Roll Call





**Items to
be Added,
Withdrawn
or
Reordered
on the
Agenda**



**Public
Comment
for Items
not
on the
Agenda**

Consent Calendar

1. **Approve February 20, 2025, Meeting Minutes**



**Public
Comment
for
Consent
Calendar**

Regular Agenda

- 2. Appointment of a Chair and Vice Chair to the Finance and Risk Management Committee**
- 3. Treasurer's Report for Period Ending January 31, 2025**

Item No. 2

Appointment of a Chair and Vice Chair to the Finance and Risk Management Committee

Recommendation:

That the Finance and Risk Management Committee (FRMC) Appoint a Chair and Vice Chair.

Presenter:

Dr. Eric Washington, Chief Financial Officer/Treasurer



**Public
Comment for
Item No. 2**

Item No. 3

Treasurer's Report for Period Ending January 31, 2025

Recommendation:

Receive and File Treasurer's Report for Period Ending January 31, 2025.

Presenter:

Dr. Eric Washington, Chief Financial Officer/Treasurer
Christopher Do, Senior Financial Analyst

Item 1: Treasurer's Report

YTD FY25 Budget v. Actual

Results for the period outperformed overall compared to the amended budget:

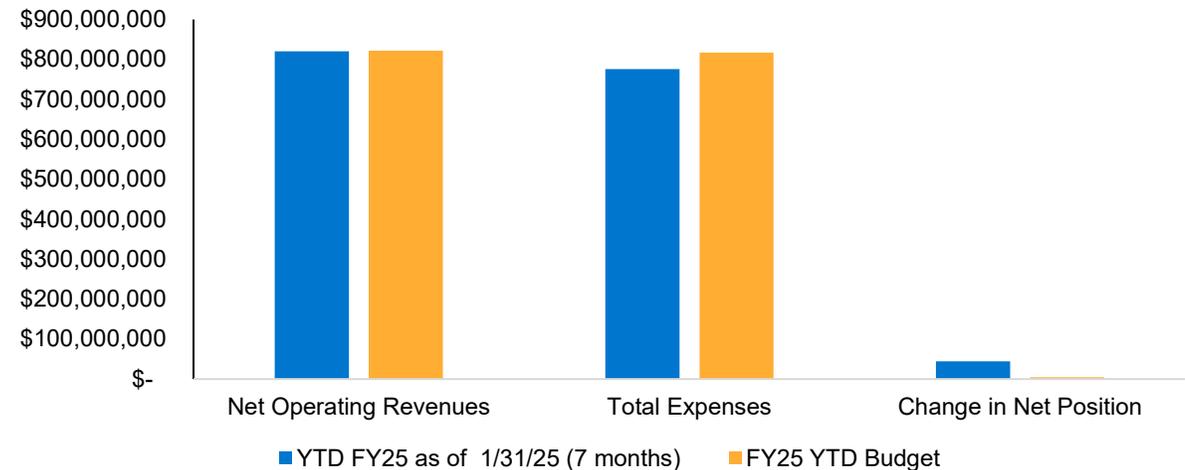
- Net operating revenues were in line with expectations.
- Operating expenses came in 5.0 percentage points under budget.

Financial results for the YTD FY25:

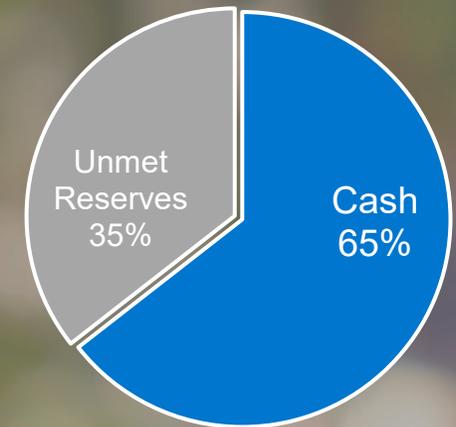
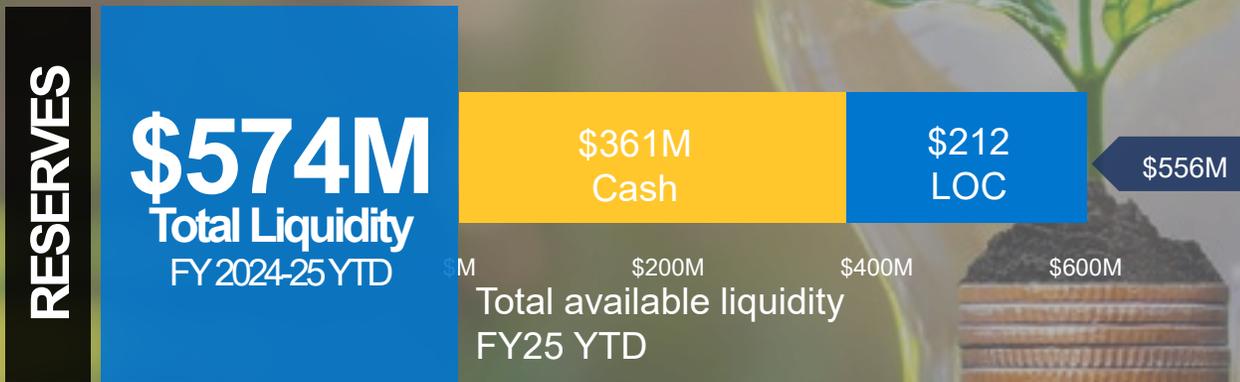
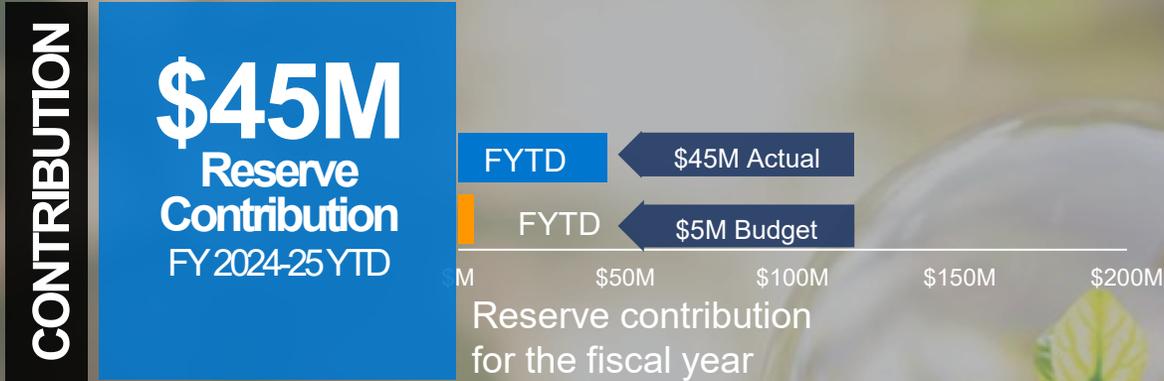
- \$820.5M in net operating revenues
- \$776.0M in total expenses (includes energy costs of \$740.9M or 96% of net revenues)
- \$44.5M change in YTD net position

	Budget Comparison			
	YTD FY25 as of 1/31/25 (7 months)	FY25 YTD Budget Amended	Budget Variance (\$)	Budget (%)
Net Operating Revenues	\$ 820,521,633	\$ 821,999,973	\$ (1,478,340)	100%
Total Expenses	\$ 776,036,841	\$ 817,385,000	\$ (41,348,159)	95%
Change in Net Position	\$ 44,484,792	\$ 4,614,973	\$ 39,869,819	

YTD FY25 Results v. Budget



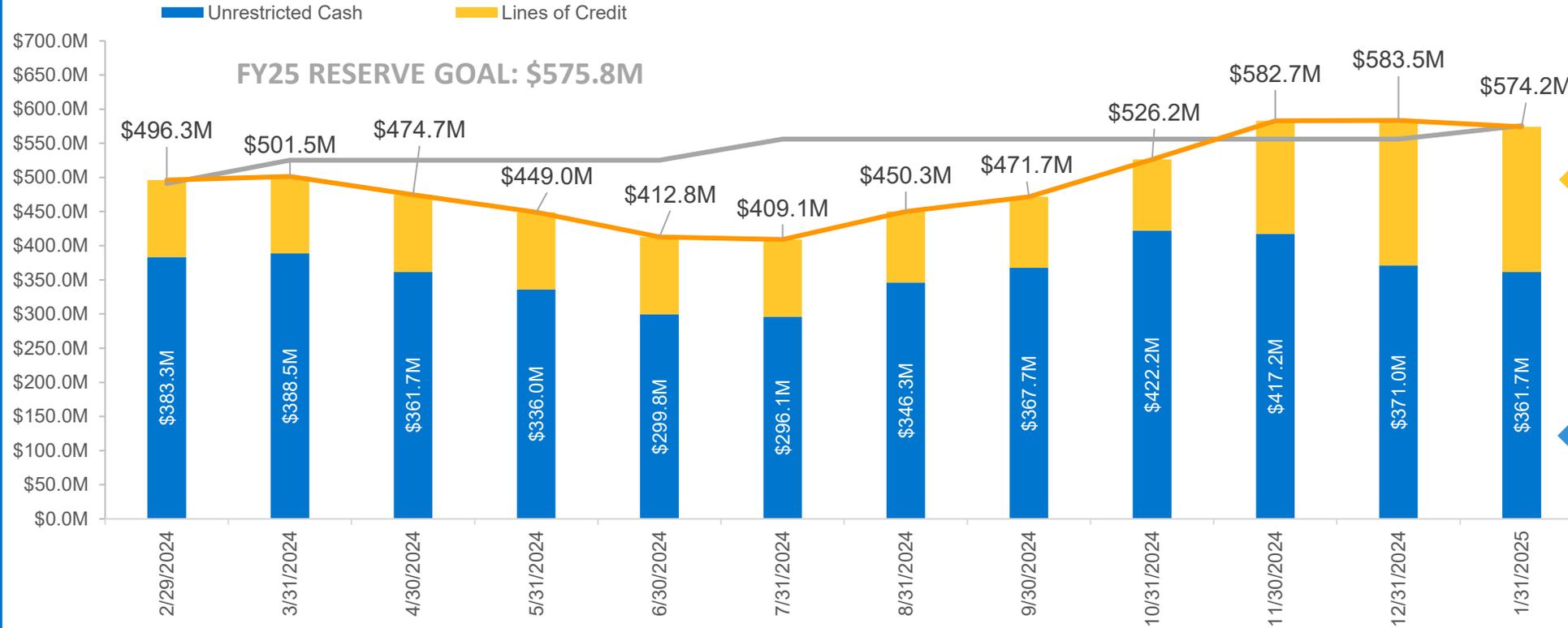
Item 1: Treasurer's Report



\$576M 180-DCOH
Reserve Target FY25

Item 1: Treasurer's Report

Rolling 12 Month Reserves FY 2024-25

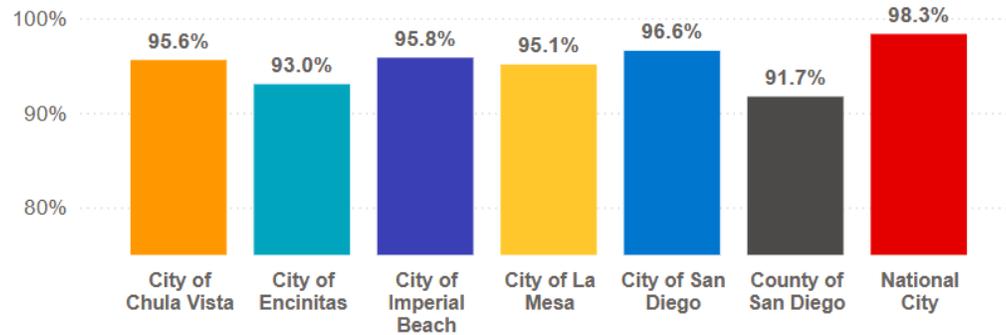


179 Days
Cash on Hand with Total Liquidity

113 Days
Cash on Hand

Item 1: Treasurer's Report

Participation by Jurisdiction



Jurisdiction	Service Option Default	Eligible Accounts	Enrolled Accounts	Participation Rate
City of Chula Vista	PowerOn	98,516	94,162	95.6%
City of Encinitas	Power100	28,765	26,760	93.0%
City of Imperial Beach	PowerOn	10,849	10,397	95.8%
City of La Mesa	PowerOn	29,319	27,885	95.1%
City of San Diego	PowerOn	624,183	602,688	96.6%
County of San Diego	PowerOn	190,523	174,743	91.7%
National City	PowerOn	19,347	19,024	98.3%
Total		1,001,502	955,659	95.4%



**Public
Comment for
Item No. 3**

The background of the slide is a vibrant blue water surface with gentle ripples. A large, white, diagonal shape, resembling a stylized arrow or a large 'V' rotated 45 degrees, is superimposed over the water. The text is centered within the white area.

Committee Member Announcements

The image features a background of blue water with ripples, split by a white diagonal shape that forms a large arrow pointing to the right. The word "Adjournment" is written in a bold, blue, sans-serif font across the white arrow.

Adjournment

Next Regular Finance and Risk Management Committee Meeting

April 17, 2025

