



Finance and Risk Management Committee Meeting

March 20, 2025





**Welcome
and
Call to
Order**


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Roll Call



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Withdrawn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

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Public Comment for Items not on the Agenda

Consent Calendar

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

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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:

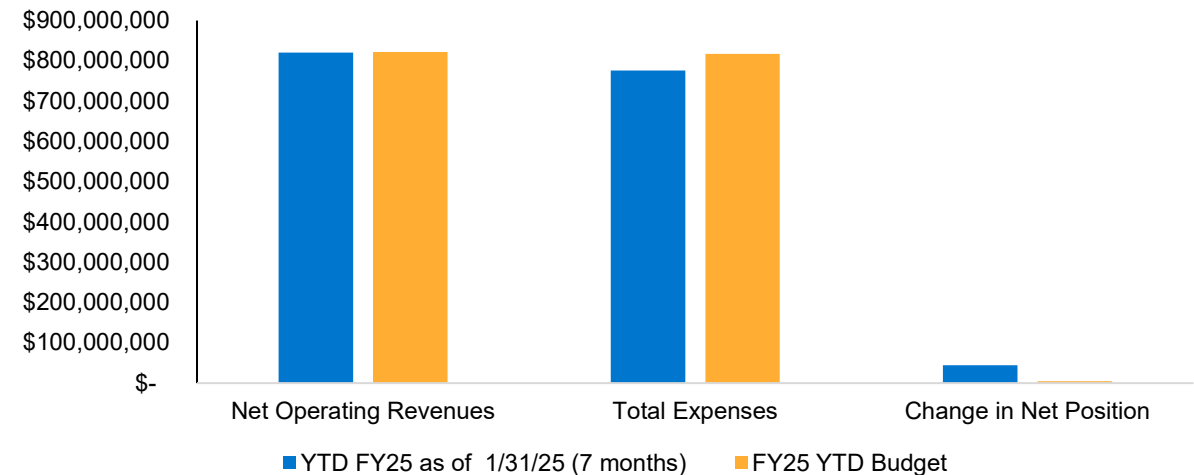
- Net operating revenues were in line with expectations.
- Operating expenses came in 5.0 percentage points under budget.

Financial results for the YTD FY25:

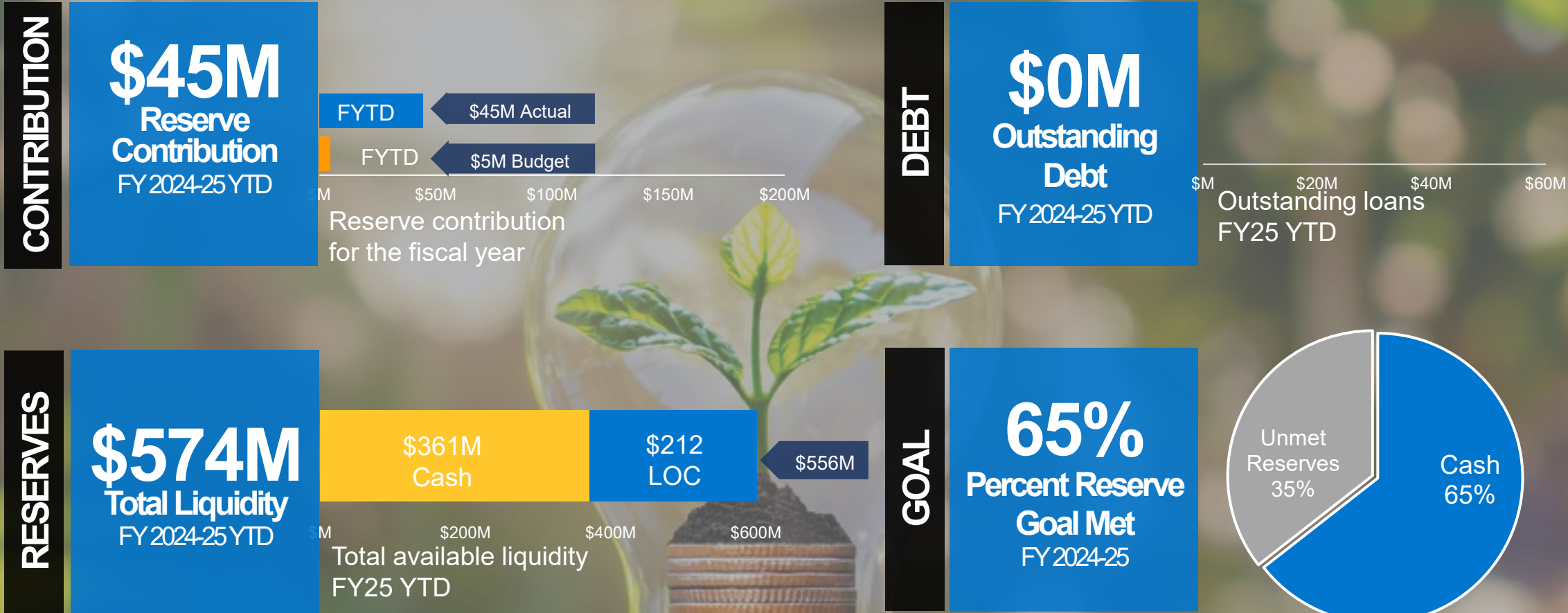
- \$820.5M in net operating revenues
- \$776.0M in total expenses (includes energy costs of \$740.9M or 96% of net revenues)
- \$44.5M change in YTD net position

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	

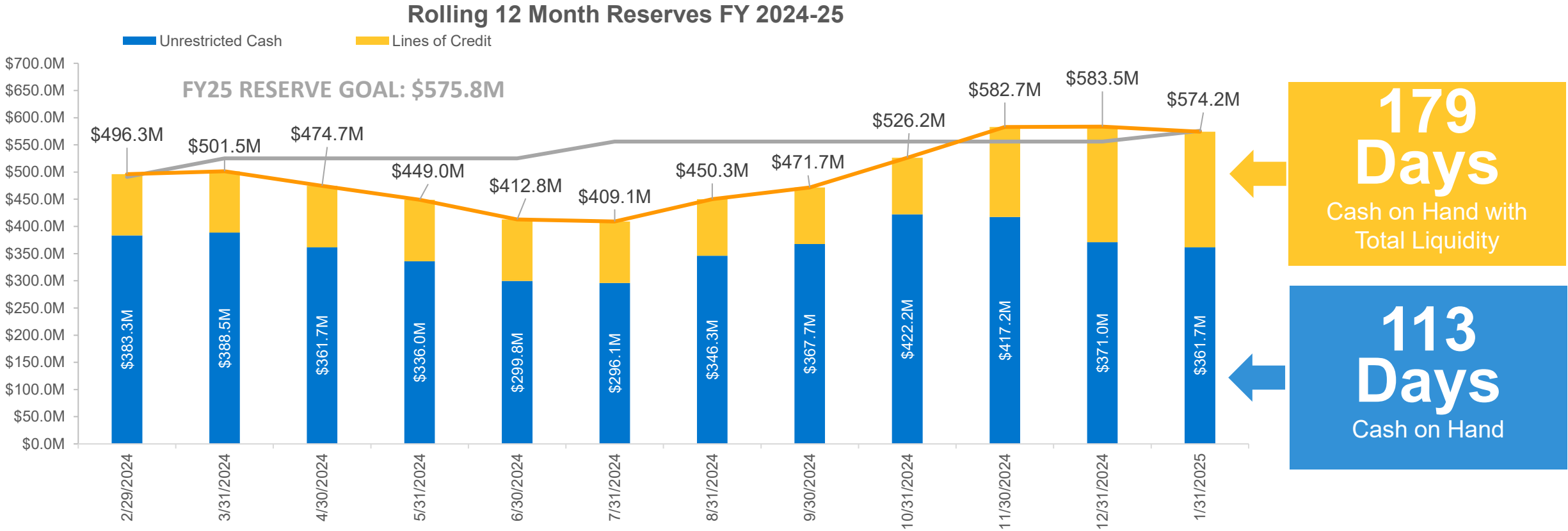
YTD FY25 Results v. Budget



Item 1: Treasurer's Report

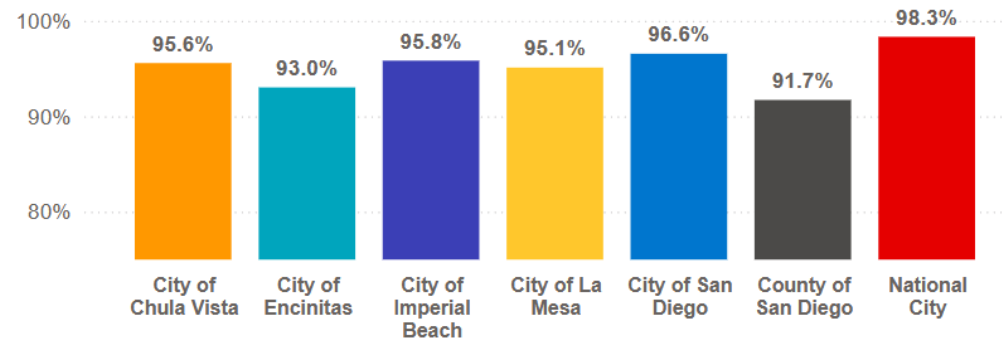


Item 1: Treasurer's Report



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

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Committee Member Announcements



Adjournment

Next Regular Finance and Risk Management Committee Meeting

April 17, 2025

