

Financial Update

- **February 2025 Financials**

- Kimberly Huffman, Accounting Manager

Board Financial Policy Compliance - February 2025 YTD

	FY 2024 Actual	FY 2025 Budget	Financial Policy	FY 2025 Actual*
Debt to Capitalization (lower is better)	41.1%	45.5%	≤55.0%	39.0%
Debt Service Coverage (higher is better)	5.14	4.71	≥2.40	4.86
Days Cash on Hand (higher is better)	208	224	≥140	273
Days Liquidity on Hand (higher is better)	495	N/A	N/A	444

* Amounts are calculated by annualizing the YTD results

Mission

Strengthening our community by providing resilient essential services



Vision

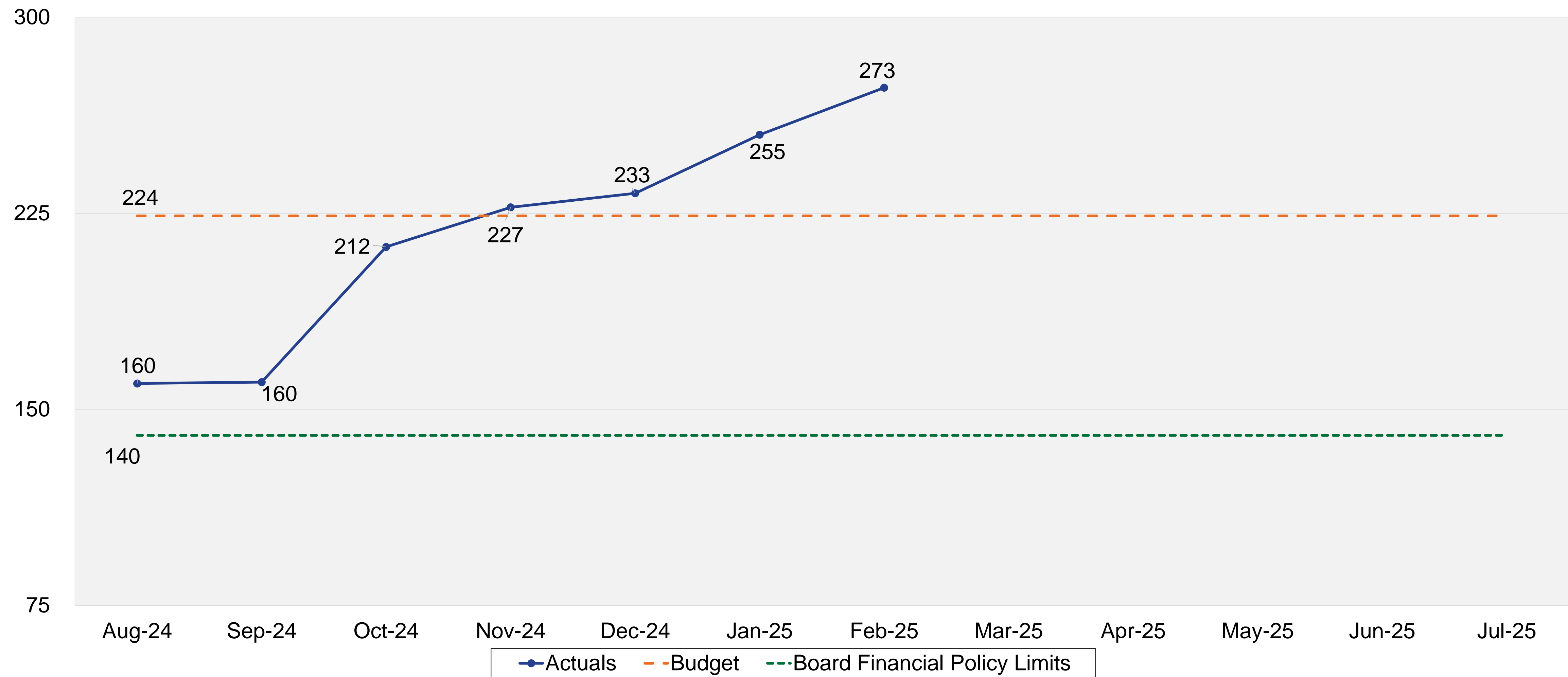
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Core Values

Safety, Team, Integrity, Culture, and Stewardship

Days Cash on Hand - February 2025 YTD



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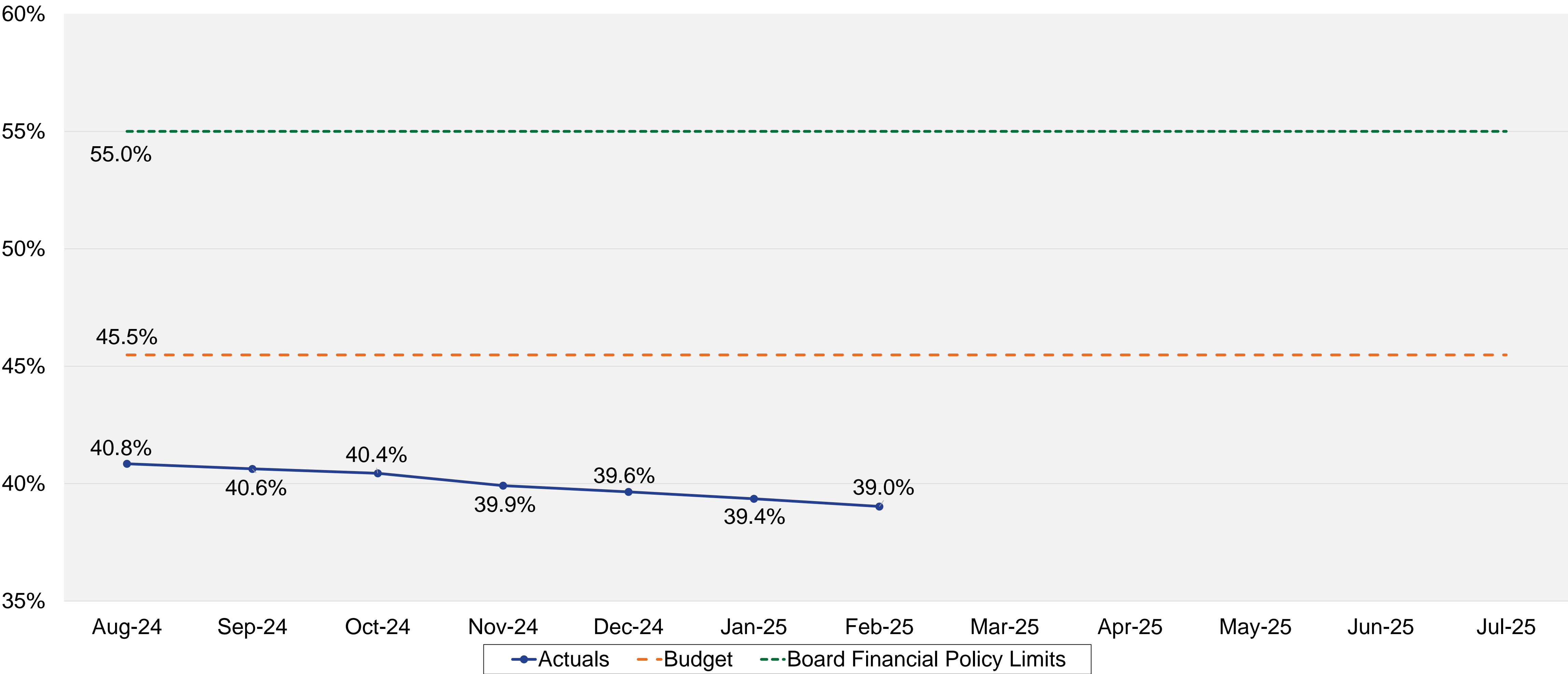
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Debt to Capitalization - February 2025 YTD



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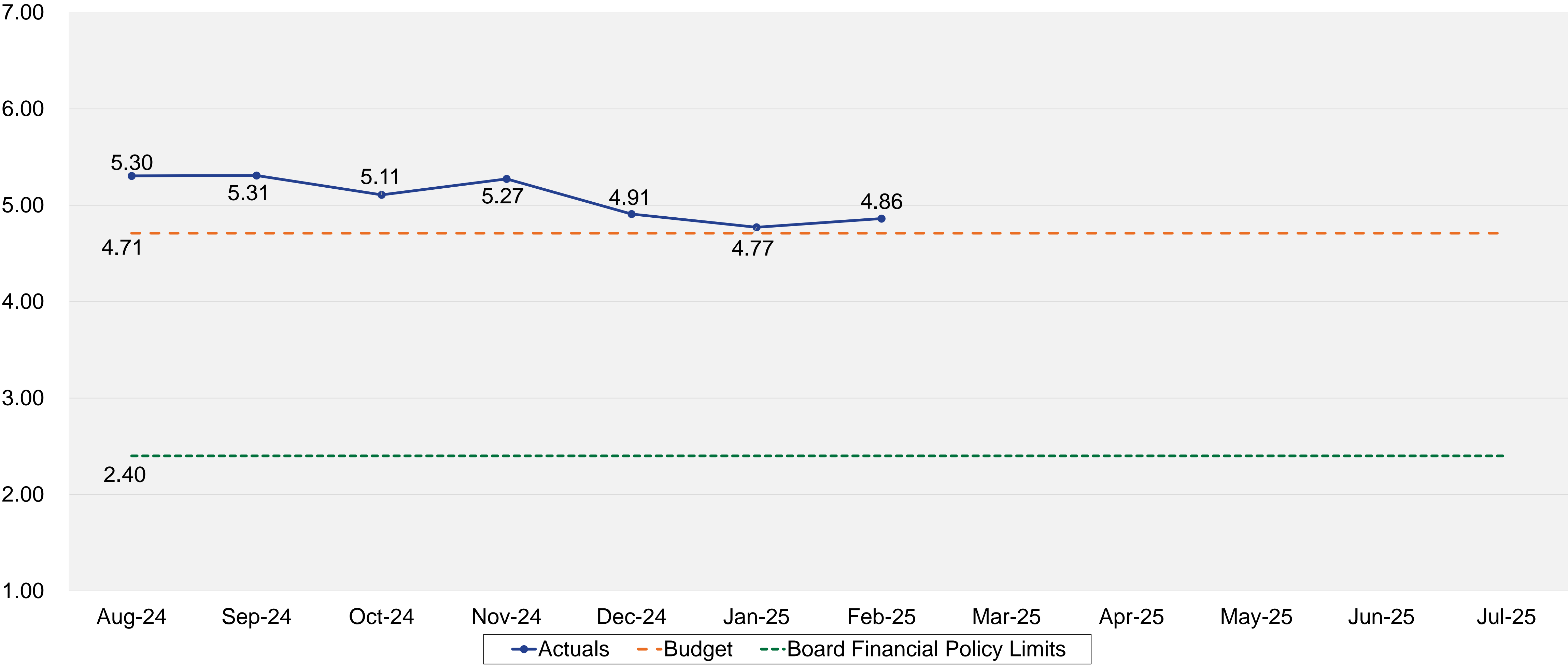
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Debt Service Coverage - February 2025 YTD



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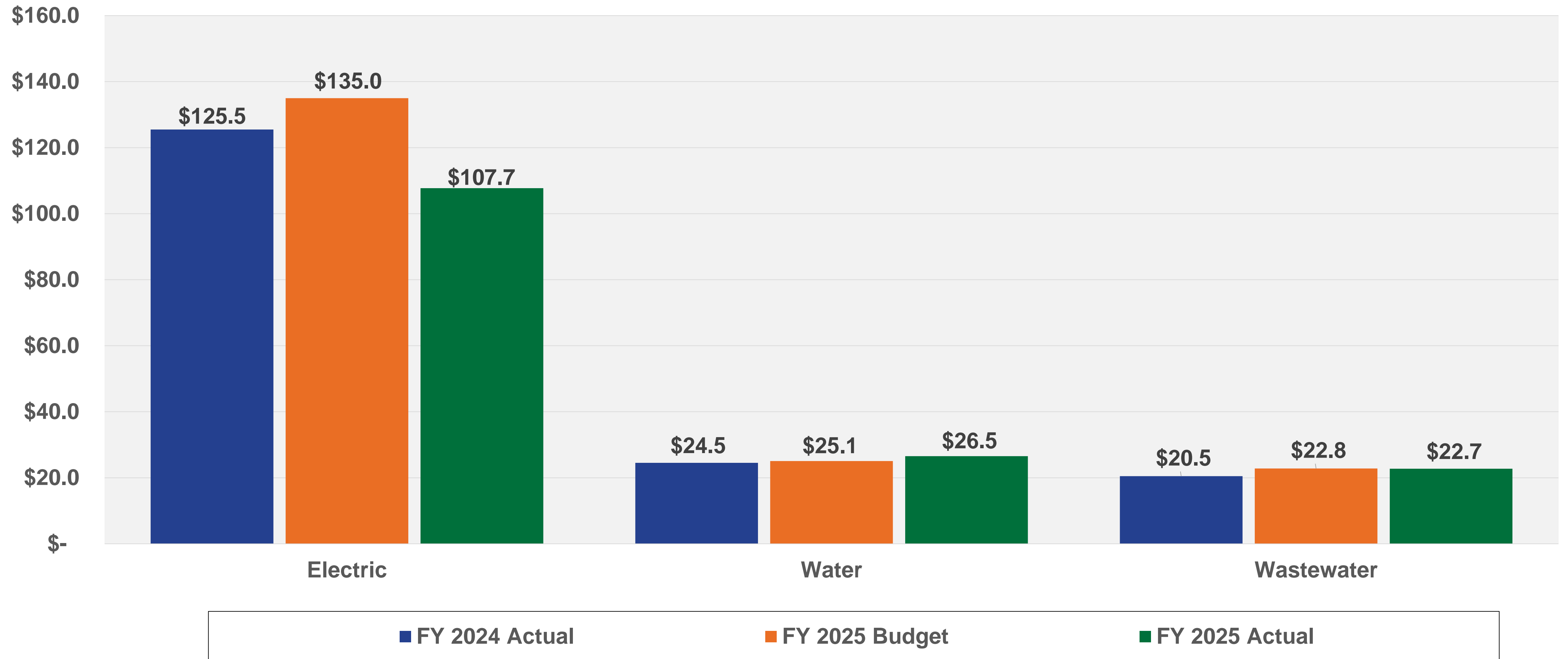


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Operating Revenue by LOB

February 2025 YTD – Amounts in Millions



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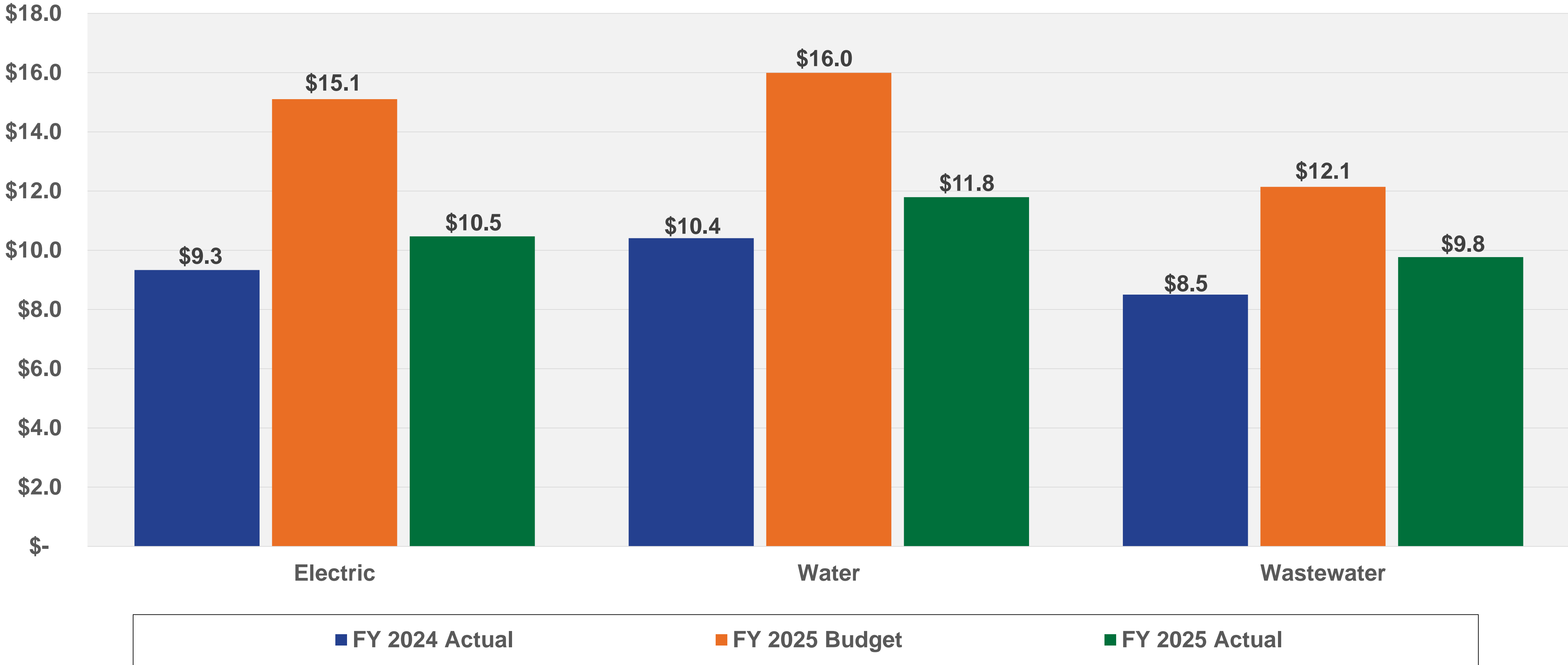


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Operating Expenses* by LOB

February 2025 YTD – Amounts in Millions



*Excludes purchased power, purchased water, and depreciation expense

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Operating Expenses – Variance to Budget

- Reviewed two largest variances in each LOB including Support
 - Payroll related such as unfilled positions remaining open for a longer period of time (some being difficult to fill due to complexity and qualifications), turnover, or salary differences from budget. Seems to be the driving factor.
 - Timing or delay in services provided by outside consultants and impact to invoice payment processing.
 - How Departments cash flow out expenses over the 12-month budget giving their best estimates, assumptions and predictions on when expenses will hit. We are seeing a shift on when expenses will actually hit.

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Operating Expenses – Largest Variances

Electric - Operations and Power Supply - \$2.6M

- Payroll related due to turnover and time to fill positions, less need for contract tree trimming services (positive results).

Water – Operations and Treatment and Compliance - \$1.3M

- Payroll related due to turnover and time to fill positions.

Wastewater – Operations and Treatment and Compliance - \$1.7M

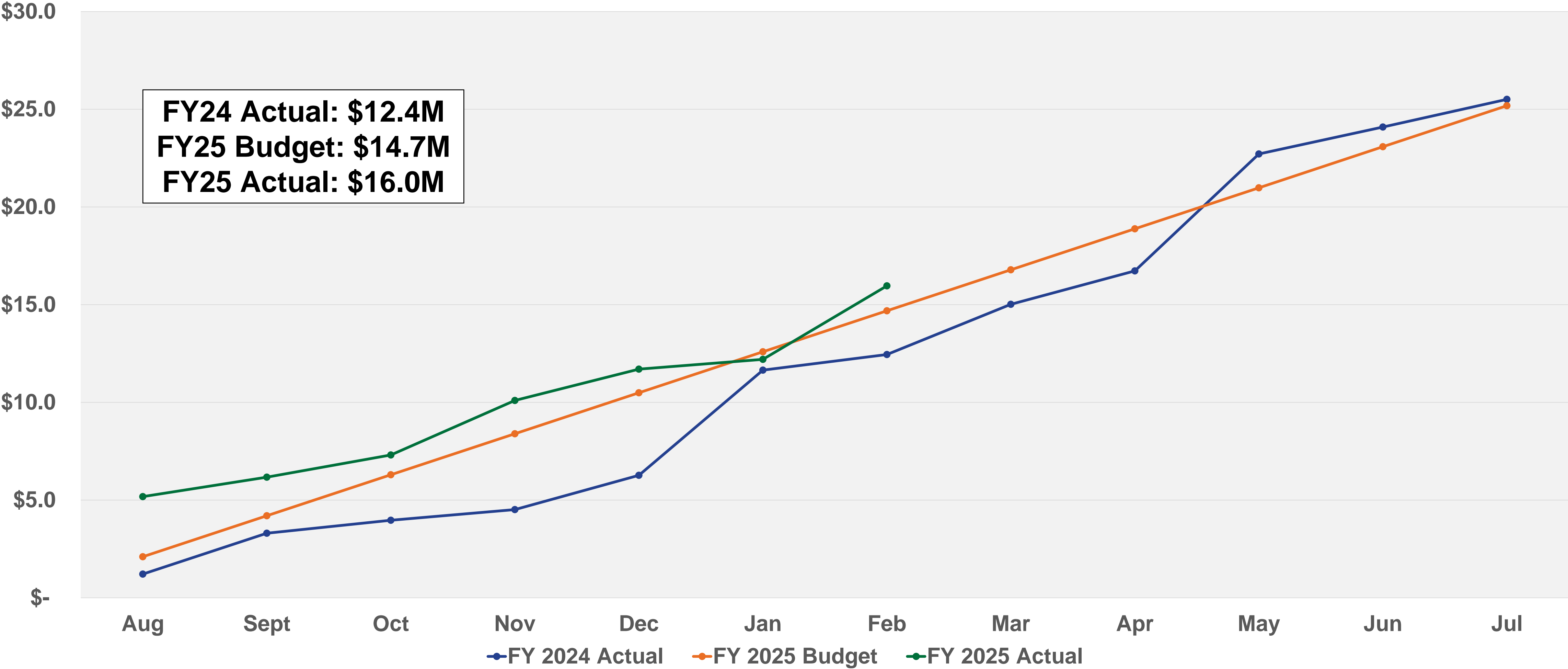
- Payroll related due to turnover and time to fill positions.

Support – Executive Services - \$2.3M

- Payroll underbudget. Outside services expenses low due to projects not started, timing of invoicing/cashflow and Consultants and potential litigation budgets mostly unused.

Impact Fee Revenues

February 2025 YTD – Amounts in Millions*



* Amounts shown are YTD for each month

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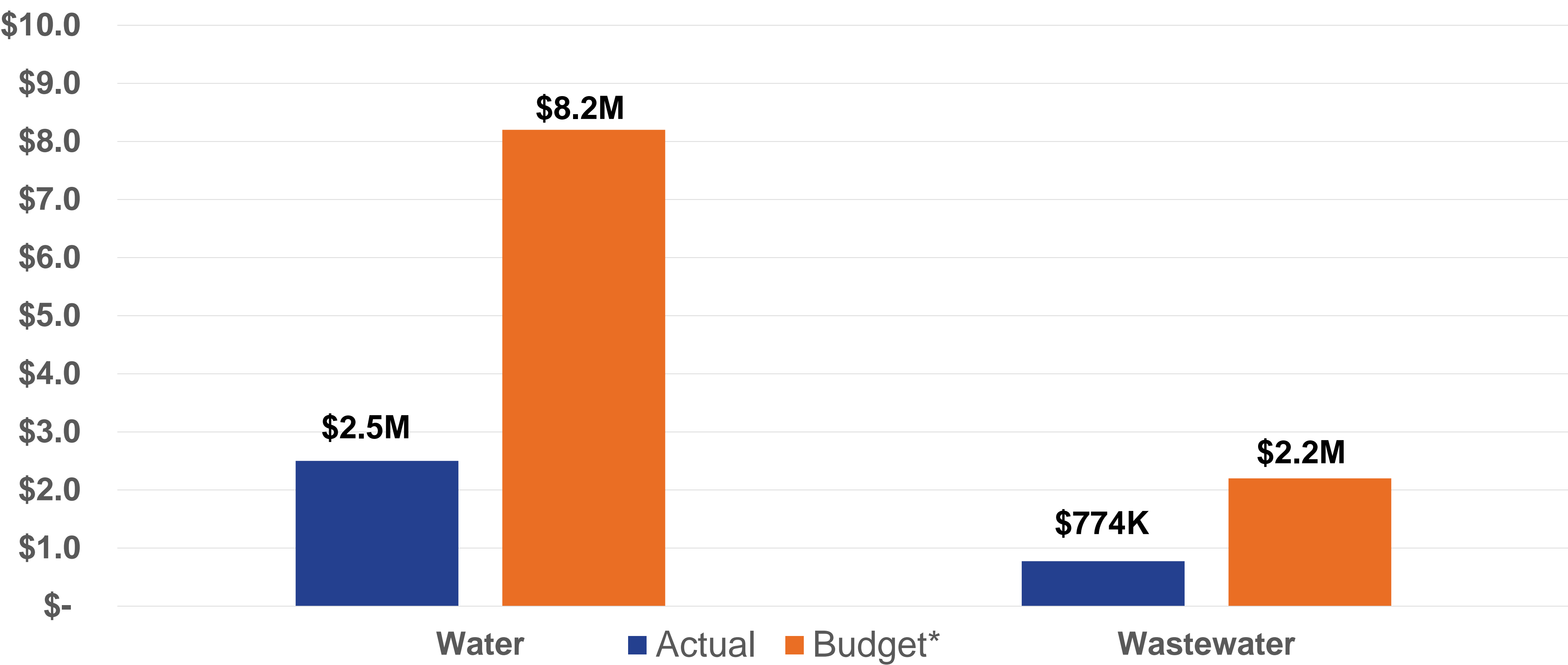
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Impact Fees Collections-Program E Update – February 2025- Amount in Millions



* Fiscal year budget amount

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Power Supply Reserves Update

As of FY25 Budget	Power Stabilization Fund FY25	Power Stabilization Fund Full, FY28
Target	\$50M	\$95M
As of February 28, 2025	\$43.9M	\$43.9M

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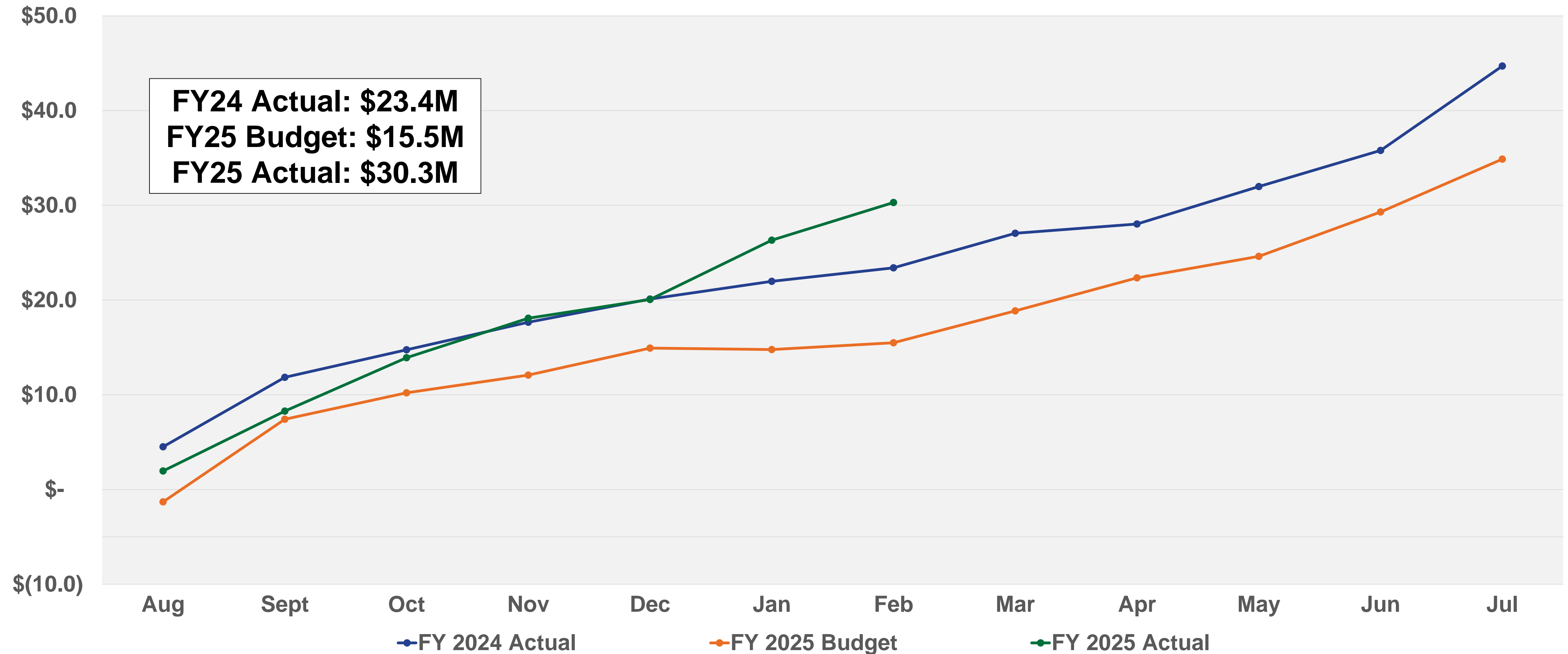


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Net Operating Income

February 2025– Amounts in Millions*



* Amounts shown are YTD for each month

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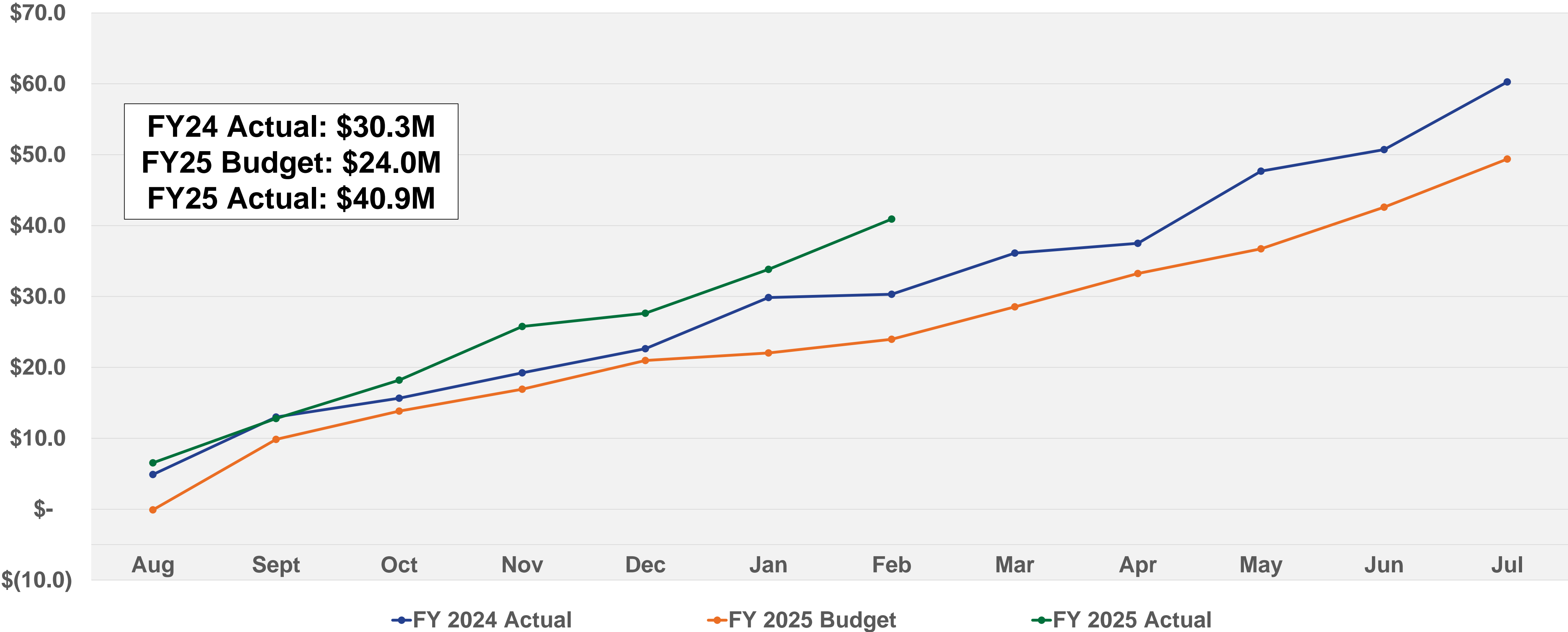


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Change in Net Position After Contributions

February 2025– Amounts in Millions*



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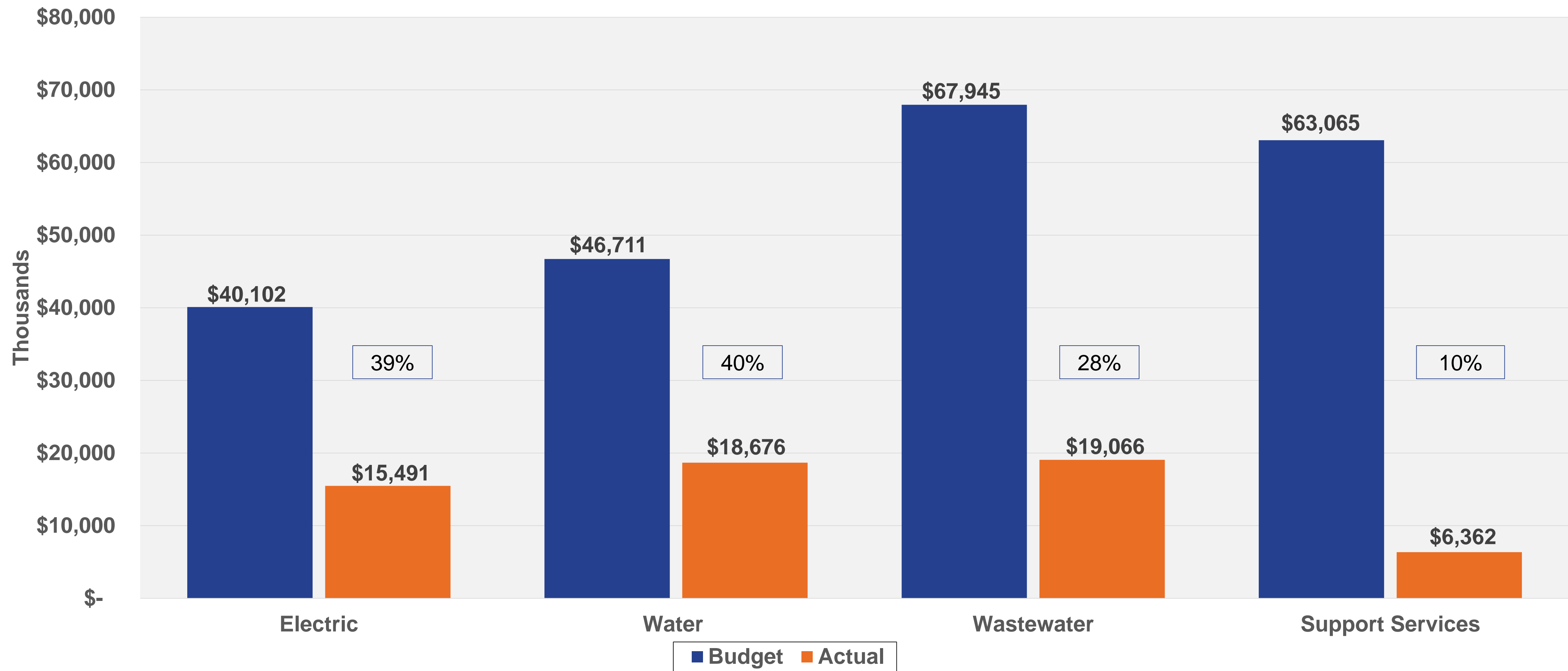


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Capital Project Expenditures

February 2025 YTD – Amounts in Thousands



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Questions?

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