

# ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



Date: January 10, 2019  
To: ABAG Finance Committee  
From: Executive Director  
Subject: **ABAG Financial Statements from July to November 2018 (Unaudited)**

Attached are the ABAG financial statements for the period of July 1, 2018 through November 30, 2018.

ABAG consists of ABAG Administration, San Francisco Estuary Partnership (SFEP), and BayREN-Energy. In addition, ABAG is a member of the Joint Powers Association (JPA) of ABAG Publicly Owned Energy Resources (ABAG POWER) and ABAG Finance Authority for Nonprofit Corporations (ABAG FAN). Finally, ABAG is an appointing authority for San Francisco Bay Restoration Authority (SFBRA). The two JPAs and SFBRA are governed by completely separate boards who are also responsible for budget and financial performance.

## Overall Summary – ABAG

As of November 30, 2018, total revenues amounted to \$10.2 million exceeding expenses by \$1.0 million. The following are the highlights of the financial reports for ABAG Administration, BayREN-Energy, and SFEP.

Administration – As of November 30, 2018, ABAG Administration ended with a net income of \$1,090,274. Total revenue amounted to \$2,742,559, which is 74 percent of the budgeted revenue for the year. All membership dues are recognized. Total expenses amounted to \$1,652,285.

BayREN-Energy – The BayREN-Energy program is a grant funded operation consisting mainly of California Public Utilities Commission grants. BayREN ended the quarter with revenue of \$5.9 million matching expenses of \$5.9 million keeping BayREN within the budget.

San Francisco Estuary Partnership – The SFEP is funded by a series of grants, mainly from the U.S. Environmental Protection Agency (EPA) and Department of Water Resources (DWR). The partnership ended the month with a loss of \$45,869. The net loss is the result of the Estuary newsletter and the Bay-Delta Conference hosted by Estuary team in Sacramento on September creating a timing issue between expense and payments.

**Report on ABAG Financial Statements from July to November 2018 (Unaudited)**

January 10, 2019

Page 2

If you have any questions about this report, please contact Brian Mayhew at (415) 778-6730.

**Recommended Action**

The Finance Committee is requested to accept the staff report.



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Steve Heminger

**Attachment**

Financial Statements