

## Association of Bay Area Governments

### Finance Committee

May 16, 2019

Agenda Item 6

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#### Report on Financial Statements from July 2018 to March 2019 (Unaudited)

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**Subject:** Report on Financial Statements from July 2018 to March 2019 (Unaudited)

**Background:** Attached are the ABAG financial statements for the period of July 1, 2018 through March 31, 2019.

ABAG financial information includes ABAG Administration, San Francisco Estuary Partnership and BayREN-Energy.

#### Overall Summary–ABAG

As of March 31, 2019, total expenses amounted to \$19.4 million exceeding revenues by \$82,959. The following are the highlights of the financial reports for ABAG Administration, BayREN-Energy, and SF Estuary Partnership.

Administration – As of March 31, 2019, ABAG Administration ended with a deficit of \$21,020. However, the actual balance net of depreciation expense creates a surplus of \$201,379 (Object Code 5790). Total revenue amounted to \$3,119,656 which is 85 percent of the budgeted revenue for the year. Total expenses amounted to \$3,140,676. CALPERS retirement payment and medical retiree expense are 89% of total expense with CALPERS pension expenses completed for the year. All the remaining transfers are complete. Transfer of \$350,000 from Financing Authority for Nonprofit Corporation to offset administrative cost and transfer out of \$527,010 to MTC as budgeted.

BayREN – Energy – The BayREN-Energy program is a grant funded operation consisting mainly of California Public Utilities Commission grants. BayREN ended with revenue of \$13.2 million matching expenses of \$13.2 million keeping BayREN within the budget. The slight deficit of \$9,843 is due to salaries and membership expense from an energy development program which will be covered by using fund balance from prior years.

Estuary Partnership – The Estuary Partnership is funded by a series of grants, mainly from the U.S. Environmental Protection Agency and Department of Water Resources (DWR). The partnership ended the month with a loss of \$52,097. The net loss is the result of expense exceeding revenue for the Estuary self-funded programs: State of Estuary, Estuary Newsletter, CALFED

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Conference, and the Bay-Delta Conference. These programs will be covered using the fund balance from prior years.

**Issues:** None

**Recommended Action:** The ABAG Finance Committee is requested to accept the staff report.

**Attachments:** Financial Statements

**Reviewed:**

  
Therese W. McMillan