

Association of Bay Area Governments

Finance Committee

July 17, 2025

Agenda Item 5.c.

Association of Bay Area Governments (ABAG) Statement of Revenues and Expenses

Subject:

Report on Fiscal Year (FY) 2024-25 Association of Bay Area Governments (ABAG) Statement of Revenues and Expenses for the period ended March 31, 2025 (Unaudited).

Background:

ABAG financial information includes ABAG Administration (Administration), Bay Area Regional Energy Network (BayREN)-Energy, San Francisco Estuary Partnership (SFEP), and the San Francisco Bay Trail (SF Bay Trail).

The Statement of Revenues and Expenses has been prepared in accordance with the generally accepted accounting principles (GAAP). The columns have been designed to provide an easy comparison of current year-to-date actuals to the prior year-to-date actuals, including dollar and percentage variances.

Overall Summary:

Operating Revenue

The year-to-date operating revenues were \$32.6 million, which was \$1.0 million more than the prior year-to-date actual. The primary driver of this fluctuation was the increase of \$7.4 million in grant funding for the SFEP program and an increase of \$289 thousand in membership dues for the administration program. This increase was offset by a decrease of \$6.8 million in the BayREN program.

Operating Expense

The year-to-date operating expenses were \$31.0 million, an increase of \$0.8 million compared to the prior year-to-date actual. The increase is primarily due to the increase in activities for SFEP grant projects, partially offset by the decrease in activities for BayREN grant projects.

Administration

The main source of revenue for the administration program is membership dues. The year-to-date dues revenues were \$3.1 million, which was \$289 thousand more than the prior year-to-date actual. The membership dues revenues are recorded at the beginning of the year when bills are sent out and are collected throughout the year. As of March 31, 2025, ABAG collected 100% of the \$3.1 million billed.

As of March 31, 2025, the total operating expenses were \$2.4 million, which was \$585 thousand more than the prior year-to-date actual. The increase was primarily due to the increases in retirement pension and OPEB expenses.

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BayREN—Energy

BayREN-Energy program is a grant funded operation consisting of California Public Utilities Commission (CPUC) grants. The year-to-date revenues were \$17.8 million, which was \$6.8 million less than the prior year-to-date actual. Grant revenues decreased by \$7.2 million due to the decreases in grant-related expenses. The grant revenue decrease was offset by an increase of \$447 thousand in interest income.

CPUC grant funds are received at the beginning of the grant year and as the expense is incurred, the revenue is released. Therefore, the revenue and expenses would always be close to break-even.

As of March 31, 2025, the operating expenses were \$17.0 million, a decrease of \$7.2 million compared to prior year-to-date actual. This was primarily due to a decrease of \$8.0 million related to Incentive programs, offset by an increase of \$424 thousand in consultant and pass-through expenses.

San Francisco Estuary Partnership

SFEP is funded by a series of grants, mainly from the U.S. Environmental Protection Agency (US EPA) and Department of Water Resources (DWR). The year-to-date revenues were \$11.6 million, which was \$7.4 million more than the prior year-to-date actual. Grant revenues increased due to the increases in grant-related expenses.

As of March 31, 2025, the operating expenses were \$11.6 million, an increase of \$7.4 million compared to prior year-to-date actual. The increase was primarily due to an increase in Water Resources grant project expenses.

San Francisco Bay Trail

The San Francisco Bay Trail is a non-profit entity. The year-to-date revenues were \$66.2 thousand from souvenir sales, donations, and interest income.

The year-to-date expenses were \$55.9 thousand and were primarily attributed to the reimbursement of the Metropolitan Transportation Commission for administering the SFO Gap Study project, sponsoring non-profit organizations, and contracting out vendors to educate and support the programs of SF Bay Trail.

Budget & Forecast Updates

FY 2024-25 total operating expenditures were projected to be within budget. Detailed budget to actual analysis will be provided at a later date.

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Recommended Action:

The ABAG Finance Committee is requested to accept the staff report and recommend ABAG Executive Board approval of the Fiscal Year 2024-25 Association of Bay Area Governments Statement of Revenues and Expenses for the period ended March 31, 2025 (Unaudited).

Attachments:

- A. ABAG Statement of Revenues and Expenses for the Period Ended March 31, 2025 (Unaudited).

Reviewed:



Andrew Fremier

ASSOCIATION OF BAY AREA GOVERNMENTS (ABAG) STATEMENT OF REVENUE AND EXPENSE FISCAL YEAR 2025 MARCH 2025 YTD						
ABAG ADMINISTRATION	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
REVENUES						
Membership Dues	3,139,730	2,850,654	289,076	10%	3,139,730	100%
Interest Revenue & Other Revenue	71,162	70,845	317	0%	615,428	12%
TOTAL REVENUES	3,210,892	2,921,499	289,393	10%	3,755,158	86%
EXPENSES						
Pension & OPEB	1,602,470	852,184	750,286	88%	2,696,764	59%
Beale Assessments	206,162	306,284	(100,122)	-33%	207,295	99%
Other Operating Costs	638,772	703,602	(64,830)	-9%	1,050,555	61%
TOTAL EXPENSES	2,447,404	1,862,070	585,334	31%	3,954,614	62%
OPERATING SURPLUS/(DEFICIT) BEFORE TRANSFERS	763,488	1,059,429	(295,941)	-28%	(199,456)	-383%
TRANSFERS						
Transfers Out						
Transfer to MTC & BARC	-	(6,199)	6,199	-100%	(202,695)	0%
TOTAL TRANSFERS	-	(6,199)	6,199	-100%	(202,695)	0%
OPERATING SURPLUS/(DEFICIT)	763,488	1,053,231	(289,742)	-28%	(402,151)	-190%

BAYREN ENERGY	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
REVENUES						
Grants	16,980,279	24,186,918	(7,206,638)	-30%	39,385,044	43%
Other operating revenue	781,801	334,771	447,029	134%	-	0%
TOTAL REVENUES	17,762,080	24,521,689	(6,759,609)	-28%	39,385,044	45%
EXPENSES						
Consultant & Passthrough	9,689,587	9,265,195	424,391	5%	19,187,409	50%
Incentives	5,473,841	13,521,255	(8,047,414)	-60%	16,650,000	33%
Staff Costs	1,085,047	887,008	198,039	22%	2,065,407	53%
MTC Overhead	578,981	495,571	83,410	17%	1,153,943	50%
Other Operating Costs	156,734	18,227	138,507	760%	328,286	48%
TOTAL EXPENSES	16,984,189	24,187,257	(7,203,067)	-30%	39,385,044	43%
OPERATING SURPLUS/(DEFICIT)	777,891	334,432	443,459	133%	-	0%

SF ESTUARY PARTNERSHIP (SFEP)	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
REVENUES						
Grants	11,531,054	3,977,635	7,553,419	190%	42,082,527	27%
Conference Program Revenue	68,142	207,936	(139,795)	-67%	400,000	17%
Transfers In	-	-	-	0%	1,700,000	0%
TOTAL REVENUES	11,599,196	4,185,571	7,413,625	177%	44,182,527	26%
EXPENSES						
Consultant & Passthrough	9,467,161	1,850,609	7,616,551	412%	40,330,210	23%
Staff Costs	1,645,523	1,555,332	90,191	6%	2,778,559	59%
MTC Overhead	393,248	465,110	(71,862)	-15%	662,965	59%
Conference Program Costs	4,933	183,222	(178,288)	-97%	150,000	3%
Other Operating Costs	42,350	84,584	(42,234)	-50%	260,793	16%
TOTAL EXPENSES	11,553,216	4,138,857	7,414,359	179%	44,182,527	26%
OPERATING SURPLUS/(DEFICIT)	45,980	46,714	(734)	-2%	-	0%

SAN FRANCISCO BAY TRAIL	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
REVENUES						
Revenue - Souvenir Sales	2,483	1,780	703	40%	997	249%
Revenue - Donation	54,955	3,759	51,196	1362%	239,408	23%
Other Revenue	8,772	6,133	2,639	43%	-	0%
TOTAL REVENUES	66,210	11,672	54,538	467%	240,405	28%
EXPENSES						
Consultant/Professional Fees	-	3,333	(3,333)	-100%	237,000	0%
Passthrough/Contribution-Other Agencies	20,806	44,776	(23,970)	-54%	-	0%
Other Operating Costs	35,072	17,355	17,717	102%	101,000	35%
TOTAL EXPENSES	55,878	65,465	(9,587)	-15%	338,000	17%
OPERATING SURPLUS/(DEFICIT)	10,333	(53,793)	64,125	-119%	(97,595)	-11%

ALL PROGRAMS SUMMARY	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
REVENUES						
ABAG Administration	3,210,892	2,921,499	289,393	10%	3,755,158	86%
BayREN Energy	17,762,080	24,521,689	(6,759,609)	-28%	39,385,044	45%
SFEP	11,599,196	4,185,571	7,413,625	177%	44,182,527	26%
SF Bay Trail	66,210	11,672	54,538	467%	240,405	28%
TOTAL REVENUES	32,638,378	31,640,431	997,947	3%	87,563,135	37%
EXPENSES						
ABAG Administration	2,447,404	1,862,070	585,334	31%	3,954,614	62%
BayREN Energy	16,984,189	24,187,257	(7,203,067)	-30%	39,385,044	43%
SFEP	11,553,216	4,138,857	7,414,359	179%	44,182,527	26%
SF Bay Trail	55,878	65,465	(9,587)	-15%	338,000	17%
TOTAL EXPENSES	31,040,686	30,253,648	787,038	3%	87,860,186	35%
OPERATING SURPLUS/(DEFICIT) BEFORE TRANSFERS	1,597,692	1,386,783	210,909	15%	(297,051)	-538%
TRANSFERS						
ABAG Administration	-	(6,199)	6,199	-100%	(202,695)	0%
TOTAL TRANSFERS	-	(6,199)	6,199	-100%	(202,695)	0%
OPERATING SURPLUS/(DEFICIT)	1,597,692	1,380,584	217,108	16%	(499,746)	-320%