



Metro Wastewater Joint Powers Authority
Treasurer's Report
ending December 31, 2024

****UNAUDITED****

Metro Wastewater JPA
Treasurer's Report
ending December 31, 2024
Unaudited

Beginning Cash Balance at July 1, 2024	\$ 317,985
 Operating Results	
Membership Dues & Interest Income	1,003,027
Expenses	<u>(261,430)</u>
Change in Net Position	741,596
Net change in Receivables & Payables	<u>(19,728)</u>
 Cash Provided by Operations and Investing	 <u>721,868</u>
 Ending Cash Balance at December 31, 2024	 <u><u>\$ 1,039,853</u></u>

Metro Wastewater JPA
Statement of Net Position

As of July 1, 2024 and December 31, 2024

Unaudited

	<u>July 1, 2024</u>	<u>December 31, 2024</u>	<u>\$ Change</u>
<u>ASSETS</u>			
Checking/Savings	\$ 317,985	\$ 1,039,853	\$ 721,868
Accounts Receivable	22,824	6,169	(16,655)
Total Assets	<u>\$ 340,809</u>	<u>\$ 1,046,022</u>	<u>\$ 705,213</u>
<u>LIABILITIES</u>			
Accounts Payable	\$ 42,611	\$ 6,228	\$ (36,383)
Unearned Membership Billings	-	-	-
Total Liabilities	\$ 42,611	\$ 6,228	\$ (36,383)
<u>NET POSITION</u>			
Net Position at Beginning of Period	\$ 247,595	\$ 298,197	\$ 50,602
Change in Net Position	50,602	741,596	690,994
Net Position at End of Period	\$ 298,197	\$ 1,039,793	\$ 741,596
<u>TOTAL LIABILITIES & NET POSITION</u>	<u>\$ 340,809</u>	<u>\$ 1,046,022</u>	<u>\$ 705,213</u>

<i>Net Position at 12/31/2024</i>	\$ 1,039,793
<i>FY '25 Required Reserve (4 months of Op Exp)</i>	275,637
<i>FY '25 Contingency Reserve</i>	<u>197,714</u>
<i>Over (under) required reserve</i>	\$ 566,443

Assets	\$ 1,046,022
Liabilities/Equity	<u>\$ 1,046,022</u>
Difference	\$ (0)

Metro Wastewater JPA
Statement of Operations
Budget vs. Actual

ending December 31, 2024
Unaudited

	Actual	Budget	Over (Under) Budget
Income			
Membership Dues	\$ 988,568	790,855	\$ 197,713
City of San Diego	13,154	17,678	(4,524)
Interest Income	1,305	350	955
Total Income	\$ 1,003,027	\$ 808,883	\$ 194,144
Expense			
Administrative Assistant-LP	\$ 13,212	24,600	\$ (11,388)
Bank Charges	18	100	(82)
Contingency	-	-	-
Dues & Subscriptions	-	-	-
Financial Services		-	
Audit Fees	6,560	-	6,560
Financial Consulting Support (Auditor)	-	-	-
Financial - The Keze Group	80,978	84,000	(3,022)
Treasurer - CPA	24,808	25,000	(192)
JPA/TAC meeting expenses	2,180	3,000	(820)
Miscellaneous	218	125	93
Per Diem - Board	17,342	14,250	3,092
Printing, Postage, Supplies	146	250	(104)
Professional Services		-	
Engineering - Dexter Wilson	68,118	100,000	(31,883)
Engineering - NV5	2,040	15,000	(12,960)
Legal - Procopio (Pure Water/2nd ARA)	8,377	75,000	(66,623)
Legal - Procopio (General)	16,241	30,000	(13,760)
Legal - Procopio (SD Spill 2020 & 2023)	4,691	15,000	(10,309)
Paul Redvers Brown, Inc.	-	6,225	(6,225)
Strategic Planning	15,250	7,638	7,613
IT & Communications	-	10,000	(10,000)
Telephone, Software & Internet	1,252	1,500	(248)
Website Architecture Update	-	-	-
Website Maintenance & Hosting	-	1,768	(1,768)
Total Expense	\$ 261,430	\$ 413,455	\$ (152,025)
Net Income (Loss)	\$ 741,596	\$ 395,428	\$ 346,169

Metro Wastewater JPA
Statement of Cash Flows

ending December 31, 2024
Unaudited

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Receipts from Member Agencies	\$ 1,018,377
Cash Paid to Vendors and Suppliers	<u>(297,813)</u>
Net Cash Provided by Operating Activities	720,563

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Earnings	<u>1,305</u>
Net Cash Provided by Investing Activities	<u>1,305</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS 721,868

Cash and Cash Equivalents - Beginning of Period 317,985

CASH AND CASH EQUIVALENTS - END OF PERIOD \$ 1,039,853

**RECONCILIATION OF OPERATING LOSS TO NET CASH
FLOWS USED BY OPERATING ACTIVITIES**

Operating Income	\$ 741,596
Change in Net Position	
Adjustments to Reconcile Operating Income to	
Increase in Accounts Receivable	16,655
Decrease in Accounts Payable	(36,383)
Interest Earnings	<u>(1,305)</u>
Total Adjustments	<u>(21,033)</u>
Net Cash Provided by Operating Activities	<u><u>\$ 720,563</u></u>

Notes

The Accounts Receivable is the amount we will bill the City of San Diego for the reimbursement of Administrative Assistant expenses for Quarter 2. The Accounts Payable is the Administrative Assistant expenses for the Quarter 2 invoice.

The difference is that San Diego has a cap on hours (not exceeded in QTR 2) and only pays \$360 for phone expenses.