



Metro Wastewater Joint Powers Authority
Treasurer's Report
ending March 31, 2025

****UNAUDITED****

Metro Wastewater JPA
Treasurer's Report
ending March 31, 2025
Unaudited

Beginning Cash Balance at July 1, 2024	\$ 317,985
 Operating Results	
Membership Dues & Interest Income	1,005,012
Expenses	<u>(412,628)</u>
Change in Net Position	592,384
Net change in Receivables & Payables	<u>43,573</u>
 Cash used in Operations	 <u>635,956</u>
 Ending Cash Balance at March 31, 2025	 \$ <u><u>953,941</u></u>

Metro Wastewater JPA
Statement of Net Position

As of July 1, 2024 and March 31, 2025

Unaudited

	<u>July 1, 2024</u>	<u>March 31, 2025</u>	<u>\$ Change</u>
<u>ASSETS</u>			
Checking/Savings	\$ 317,985	\$ 953,941	\$ 635,956
Accounts Receivable	22,824	-	(22,824)
Total Assets	<u>\$ 340,809</u>	<u>\$ 953,941</u>	<u>\$ 613,133</u>
<u>LIABILITIES</u>			
Accounts Payable	\$ 42,611	\$ 63,360	\$ 20,749
Unearned Membership Billings	-	-	-
Total Liabilities	\$ 42,611	\$ 63,360	\$ 20,749
<u>NET POSITION</u>			
Net Position at Beginning of Period	\$ 247,595	\$ 298,197	\$ 50,602
Change in Net Position	50,602	592,384	541,782
Net Position at End of Period	\$ 298,197	\$ 890,581	\$ 592,384
<u>TOTAL LIABILITIES & NET POSITION</u>	<u>\$ 340,809</u>	<u>\$ 953,941</u>	<u>\$ 613,133</u>

<i>Net Position at 03/31/2025</i>	\$ 890,581
<i>FY '25 Required Reserve (4 months of Op Exp)</i>	275,637
<i>Over (under) required reserve</i>	\$ 614,944
<i>Contingency Reserve (3 months of FY 2025 Op. Exp)</i>	197,714
	<u>\$ 812,658</u>
Assets	\$ 953,941
Liabilities/Equity	\$ 953,941
Difference	<u>\$ (0)</u>

Metro Wastewater JPA
Statement of Operations
Budget vs. Actual

ending March 31, 2025
Unaudited

	Actual	Budget (A)	Over (Under) Budget	Annual Budget
Income				Month 9
Membership Dues	\$ 988,568	B 790,855	\$ 197,713	\$ 790,855
City of San Diego	13,154	26,516	(13,362)	\$ 35,355
Interest Income	3,290	525	2,765	700
Total Income	<u>\$ 1,005,012</u>	<u>\$ 817,896</u>	<u>\$ 187,116</u>	<u>\$ 826,910</u>
Expense				
Administrative Assistant-LP	\$ 13,212	36,900	\$ (23,688)	\$ 49,200
Bank Charges	27	150	(123)	200
Contingency	-	-	-	-
Dues & Subscriptions	-	-	-	-
Financial Services		-		
Audit Fees	6,560	-	6,560	-
Financial Consulting Support (Auditor)	-	-	-	-
Financial - The Keze Group	128,380	126,000	2,380	168,000
Treasurer - CPA	40,795	37,500	3,295	50,000
JPA/TAC meeting expenses	3,235	4,500	(1,265)	6,000
Miscellaneous	1,048	188	861	250
Per Diem - Board	29,570	21,375	8,195	28,500
Printing, Postage, Supplies	471	375	96	500
Professional Services		-		
Engineering - Dexter Wilson	105,240	150,000	(44,760)	200,000
Engineering - NV5	2,040	22,500	(20,460)	30,000
Legal - (Pure Water/2nd ARA)	21,742	112,500	(90,758)	150,000
Legal - (General)	35,410	45,000	(9,590)	60,000
Legal - (SD Spill 2020 & 2023)	8,012	22,500	(14,488)	30,000
Paul Redvers Brown, Inc.	-	9,338	(9,338)	12,450
Strategic Planning	15,250	11,456	3,794	15,275
IT & Communications	-	15,000	(15,000)	20,000
Telephone, Software & Internet	1,636	2,250	(614)	3,000
Website Architecture Update	-	-	-	-
Website Maintenance & Hosting	-	2,651	(2,651)	3,535
Total Expense	<u>\$ 412,628</u>	<u>\$ 620,183</u>	<u>\$ (207,554)</u>	<u>\$ 826,910</u>
Net Income (Loss)	<u>\$ 592,384</u>	<u>\$ 197,714</u>	<u>\$ 394,670</u>	<u>\$ -</u>

A The Budget shown is for 9 months equaling the 3rd Quarter completion.

B The Contingency Reserve is included.

Metro Wastewater JPA
Statement of Cash Flows

ending March 31, 2025
Unaudited

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Receipts from Member Agencies	\$ 1,024,546
Cash Paid to Vendors and Suppliers	<u>(391,880)</u>
Net Cash Provided by Operating Activities	632,666

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Earnings	<u>3,290</u>
Net Cash Provided by Investing Activities	<u>3,290</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS 635,956

Cash and Cash Equivalents - Beginning of Period 317,985

CASH AND CASH EQUIVALENTS - END OF PERIOD \$ 953,941

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

Operating Income	\$ 592,384
Change in Net Position	
Adjustments to Reconcile Operating Income to	
Increase in Accounts Receivable	22,824
Decrease in Accounts Payable	20,749
Interest Earnings	<u>(3,290)</u>
Total Adjustments	<u>40,283</u>
Net Cash Provided by Operating Activities	<u><u>\$ 632,666</u></u>