
Date: March 19, 2025

To: The Honorable Board of Directors

From: Shivaji Deshmukh, General Manager

Committee: No Committee Review

Staff Contact: Lisa Dye, Acting Assistant General Manager

Subject: Fiscal Year 2024/25 Second Quarter Budget Variance, Performance Updates, and Budget Transfers (Written/PowerPoint)

Executive Summary:

The attached budget variance report presents the Agency's financial performance through the second quarter, ending December 31, 2024. The associated analyses are provided in the attachments.

Total revenues collected through the second quarter were \$174.2 million, or 43.4 percent of the anticipated budgeted revenues. The variance is primarily due to the lower than budgeted grant and loan receipts which are primarily reimbursable in nature.

The total expenses through the second quarter were \$144.4 million, or 34.2 percent of the anticipated expense. The variance is primarily due to lower than budgeted capital and non-capital O&M project expenditures.

Budget Impact *Budgeted (Y/N): N Amendment (Y/N): N Amount for Requested Approval*

Fiscal Impact (explain if not budgeted):

The net change of the total revenues and other funding sources over total expenses and other uses of funds is \$29.8 million for the quarter ending December 31, 2024.

Regional Sewerage *Technical Committee (Y/N): N*

Policy Committee (Y/N): N

Environmental Determination:

Not Applicable

Attachments:

Attachment 1 - [Background](#)

Attachment 2 - [PowerPoint](#)