



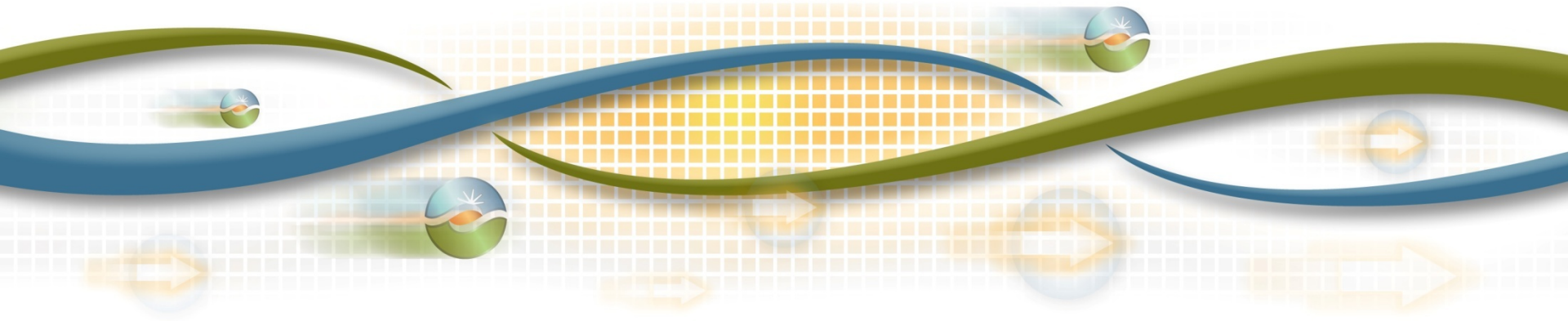
Acceptance of financial statements audits

Ryan Seghesio, CFO and Treasurer

Audit Committee Meeting

General Session

June 28, 2016



Management has completed the annual financial statements process.

- Audited financial statements (GASB)
- FERC Form 1 (FASB)

Highlights of the Statements of Net Position (balance sheet):

- Total assets ~ \$730 million
 - Cash and investments ~ 71%
 - Fixed assets ~ 24%
- Total liabilities ~ \$605 million
 - Due to market participants ~ 57%
 - Outstanding debt ~ 33%
- Net position ~ \$125 million

Highlights of the Statements of Revenues, Expenses and Changes in Net Position (income statement):

- Operating revenues ~ \$213 million
 - Grid management charge and other revenues
- Operating expenses ~ (\$192 million)
 - Operating and maintenance expenses
 - Depreciation and amortization
- Other income (expense) ~ (\$8 million)
- Change in net position ~ \$13 million