



California ISO

# Acceptance of ISO Financial Statements and FERC Form No. 1 Audit Reports

Denise Walsh, Controller

Audit Committee Meeting

General Session

July 24, 2019

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 ~ \$763 million
  - Cash and investments ~ 72%
  - Fixed assets, net ~ 22%
- Total liabilities ~ \$597 million
  - Due to market participants ~ 58%
  - Outstanding debt ~ 30%
- Net position ~ \$166 million

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

- Operating revenues ~ \$224 million
  - Grid management charge ~ 90%
  - Other revenues ~10%
- Operating expenses ~ (\$214 million)
  - Operating and maintenance expenses \$179 million
  - Depreciation and amortization \$35 million
- Other income (expense) ~ (\$5.7 million)
- Change in net position ~ \$4.4 million