



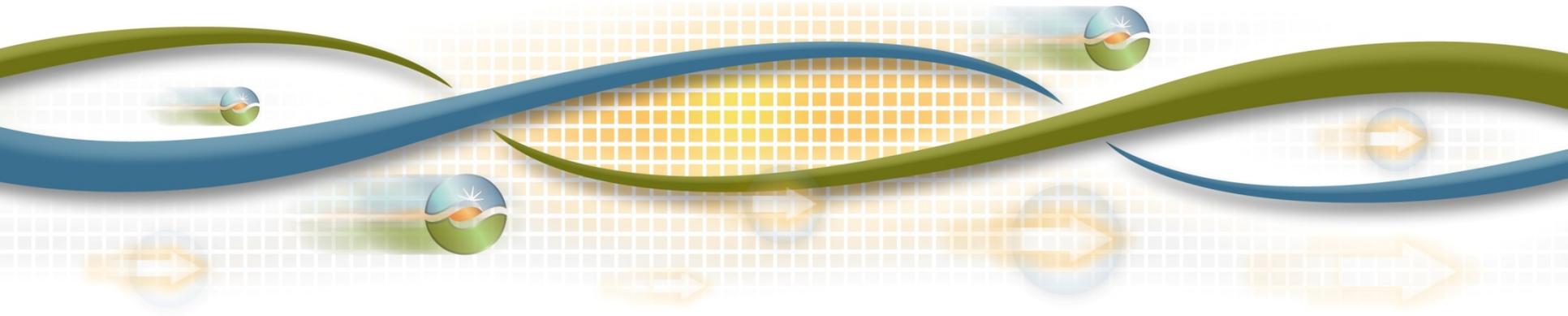
# Acceptance of financial statements audits

Ryan Seghesio, Chief Financial Officer & Treasurer

Audit Committee Meeting

General Session

May 1, 2017



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 ~ \$789 million
  - Cash and investments ~ 72%
  - Fixed assets, net ~ 24%
- Total liabilities ~ \$655 million
  - Due to market participants ~ 60%
  - Outstanding debt ~ 29%
- Net position ~ \$135 million

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

- Operating revenues ~ \$212 million
  - Grid management charge ~ 91%
  - Other revenues ~9%
- Operating expenses ~ (\$196 million)
  - Operating and maintenance expenses
  - Depreciation and amortization
- Other income (expense) ~ (\$6.5 million)
- Change in net position ~ \$9.8 million