



**AGENDA ITEM**

**To** Board of Directors  
**From** Sebastian Rodrigues, Interim Finance Director  
**Title** Approval of February 2025 Financial Report  
**Item No** 3.a.  
**Date** April 8, 2025

**Summary**

This report summarizes the revenues and expenditures for February 2025. Also incorporated in this report are account balances, including all cash and investment activity as well as checks and withdrawals.

**Cash and Investments**

<b>Account Balances As of:</b>		
February 28, 2025	<b>Interest Rate</b>	<b>Balance</b>
<b>Account</b>	-	-
Wells Fargo Bank Checking-3552		\$ 26,693
Wells Fargo Bank Checking-9966		\$ 861,158
LGIP	4.70%	\$ 16,309,163
<b>Total</b>		<b>\$ 17,197,014</b>

The OLWS' checks, electronic withdrawals, and bank drafts total \$ 2.1 million for February 2025.

**Services Revenue**

Below is a table identifying OLWS' three principal sources of service charges in each fund with a comparison between annual budget estimates and year-to-date service charges.

<b>GL Account</b>	<b>Service Charge</b>	<b>Budget Estimate</b>	<b>Period Amount</b>	<b>Year-to-Date Amount</b>	<b>Percentage of Budget</b>
10-00-4211	Water sales	\$ 6,146,000	\$ 444,767	\$ 4,161,250	67.7%
20-00-4212	Wastewater charges	12,781,000	1,081,476	8,655,270	67.7%
30-00-4213	Watershed protection	1,995,000	166,185	1,325,630	66.5%
	Subtotal	\$ 20,922,000	\$ 1,692,428	\$ 14,142,150	67.6%

Revenues are above the budget as of Period 8 for all service charges, water sales, wastewater revenues, and watershed protection services.

### Expenses by Budget Category

The table below provides YTD expenditures excluding Debt Service and Transfers. It is 36.1% lower than the actual YTD budgeted expenditure.

<b>Expense Category</b>	<b>FY 2025 Adopted Budget</b>	<b>Expense YTD Feb 28, 2025</b>	<b>YTD %</b>
Personnel	\$		
Services	6,238,000	\$ 3,556,927	57.0%
Materials & Services	5,975,900	4,004,005	67.0%
Capital Outlay	15,727,000	2,535,367	16.1%
	<u>27,940,900</u>	<u>\$ 10,096,299</u>	<u>36.1%</u>

### Attachments

None