

EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: September 10, 2026

MEMO TO: Board of Directors

FROM: Clifford C. Chan, General Manager *CCC*

SUBJECT: Financial Summary to be Published in the *East Bay Times (Oakland Tribune)*

SUMMARY

Each year, the District publishes a summary of its annual financial results in a newspaper of general circulation within the District's service area in accordance with the Municipal Utility District (MUD) Act. On September 18 and 25, 2026, the District will publish a summary of its Fiscal Year 2026 (FY 2026) financial status and result of operations in the *East Bay Times*.

DISCUSSION

Pursuant to Sections 11938 and 11534 of the MUD Act, the General Manager shall, within 90 days following the close of each fiscal year, publish a summary of the financial report showing the result of operations for the preceding fiscal year and the financial status of the District as of the last day thereof. The financial summary is required to be published once a week for two successive weeks (two publications) in a newspaper of general circulation within the District's service area. Attached is a summary of the unaudited FY 2026 financial status and result of operations for the Water and Wastewater systems. This summary will be published in the *East Bay Times* on September 18 and 25, 2026.

The District is currently working with its external auditors, Maze & Associates, to complete the audit of the District's FY 2026 financial statements. The audited combined financial statements of the Water, Wastewater, and Retirement systems for Fiscal Year ending June 30, 2026 will be presented at the November 10, 2026 Finance/Administration Committee meeting.

CCC:RLH:ysc

Attachment: Comparative Statements for June 30, 2026 and June 30, 2025

EAST BAY MUNICIPAL UTILITY DISTRICT

COMPARATIVE STATEMENTS OF NET POSITION AT JUNE 30, 2026 and JUNE 30, 2025 (dollars in thousands)

	WATER SYSTEM		WASTEWATER SYSTEM		TOTAL	
	2026 *	2025 **	2026 *	2025 **	2026 *	2025 **
ASSETS						
CURRENT ASSETS	\$ 768,485	\$ 606,071	\$ 185,092	\$ 160,738	\$ 953,577	\$ 766,809
NON-CURRENT ASSETS						
Restricted Cash & Investments	39,671	35,254	1,095	1,039	40,766	36,293
Other Assets	199,935	217,938	-	6,744	199,935	224,682
Capital Assets, Net	6,283,748	5,931,707	912,008	882,071	7,195,756	6,813,778
DEFERRED OUTFLOWS	205,154	236,610	34,775	40,014	239,929	276,624
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 7,496,993	\$ 7,027,580	\$ 1,132,970	\$ 1,090,606	\$ 8,629,963	\$ 8,118,186
LIABILITIES AND NET POSITION						
LIABILITIES						
CURRENT LIABILITIES	\$ 265,387	\$ 250,454	\$ 52,100	\$ 45,794	\$ 317,487	\$ 296,248
NON-CURRENT LIABILITIES						
Other Liabilities	648,874	779,271	110,929	130,301	759,803	909,572
Long-Term Debt, net of current maturities	3,178,048	2,953,574	384,833	360,192	3,562,881	3,313,766
DEFERRED INFLOWS	183,872	123,842	28,918	21,910	212,790	145,752
TOTAL LIABILITIES AND DEFERRED INFLOWS	4,276,181	4,107,141	576,780	558,197	4,852,961	4,665,338
NET POSITION						
NET INVESTMENT IN CAPITAL ASSETS	2,946,379	2,816,612	489,943	488,643	3,436,322	3,305,255
RESTRICTED	210,471	211,597	1,095	1,039	211,566	212,636
UNRESTRICTED	63,962	(107,770)	65,152	42,727	129,114	(65,043)
TOTAL NET POSITION	3,220,812	2,920,439	556,190	532,409	3,777,002	3,452,848
TOTAL LIABILITIES AND NET POSITION	\$ 7,496,993	\$ 7,027,580	\$ 1,132,970	\$ 1,090,606	\$ 8,629,963	\$ 8,118,186

COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION FOR THE YEARS ENDED
JUNE 30, 2026 and JUNE 30, 2025 (dollars in thousands)

	WATER SYSTEM		WASTEWATER SYSTEM		TOTAL	
	2026 *	2025 **	2026 *	2025 **	2026 *	2025 **
OPERATING REVENUES	\$ 809,840	\$ 777,110	\$ 168,843	\$ 157,524	\$ 978,683	\$ 934,634
OPERATING EXPENSES	512,117	529,630	146,760	131,691	658,877	661,321
NET OPERATING INCOME	297,723	247,480	22,083	25,833	319,806	273,313
NON-CAPITAL SUBSIDIES	60,721	60,718	11,384	11,542	72,105	72,260
NON-OPERATING INCOME (EXPENSES), Net	(58,071)	(8,733)	(9,686)	1,462	(67,757)	(7,271)
CHANGE IN NET POSITION	\$ 300,373	\$ 299,465	\$ 23,781	\$ 38,837	\$ 324,154	\$ 338,302

* These figures represent unaudited data and may change once the FY2026 audit is completed.

** These figures have been modified to conform to the FY2025 audited financial statements and/or GASB 103 requirements.

Copies of Audited Financial Statements may be obtained by writing to:
Controller, EBMUD, P.O.Box 24055, MS 402, Oakland, CA 94623 or www.ebmud.com