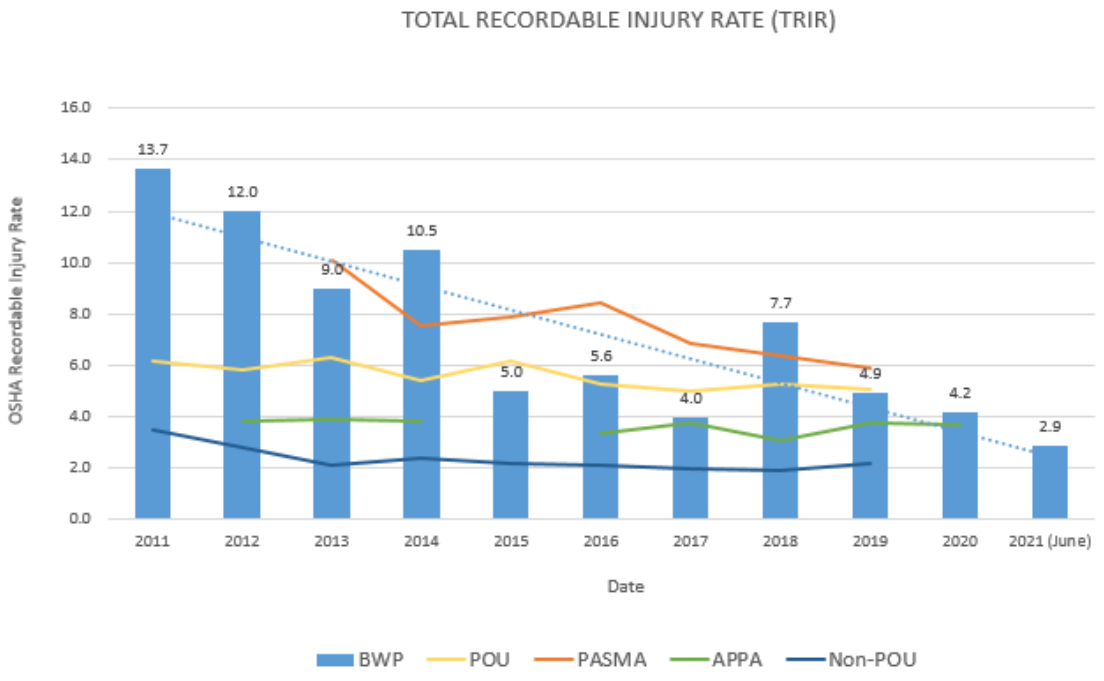
CITY OF BURBANK
BURBANK WATER AND POWER
STAFF REPORT

DATE: August 5, 2021
TO: BWP Board
FROM: Dawn Roth Lindell, General Manager, BWP
SUBJECT: **June 2021** Operating Results

***Please note that changes from last month's report are in BOLD**

SAFETY

For this reporting period BWP experienced zero OSHA recordable injuries. BWP's 12 month rolling average rate is 2.9.



OSHA Recordable Injury Rate = No. of recordable cases per 100 full time employees. Current year expressed as 12 month rolling average
PASMA - Public Agency Safety Management Association (Utilities only Data)
POU - Publicly Owned Utilities - Bureal of Labor Statistics
APPA - American Public Power Authority - Average recordable injury rate for similar sized organization. Category F = 250K - 1MM manhours/year
Non-POU - Bureau of Labor Statistics, all non-govenrnmental utility services

Water Estimated Financial Results

For the month of May, net income (NI) was $345,000, which was $373,000 better than budgeted. The better result was primarily attributed to lower operating expenses and higher potable water sales than planned.

For fiscal-year-to-date (FYTD) May, NI was $2,381,000, which was $3,061,000 better than budgeted. The better result was primarily attributed to lower operating expenses, higher potable water sales as a result of COVID-19, and lower water supply expenses due to using more ground water rather than the more expensive treated water from MWD.

For additional details, please see the section "COVID-19 "Safer at Home" Order Impacts" and the attached financial statements.

Electric Estimated Financial Results

For the month of May, NI was a loss of $1,860,000, which was $774,000 worse than budgeted. The unfavorable result was primarily attributed to lower revenues, offset partially by lower operating expenses than planned.

For FYTD May, NI was $3,563,000, which was $7,005,000 better than budgeted. The better result was primarily attributed to lower retail power supply & transmission expenses, lower operating expenses, the wholesale asset utilization program, offset partially by lower retail sales as a result of COVID-19.

For additional details, please see the section "COVID-19 "Safer at Home" Order Impacts" and the attached financial statements.

COVID-19 "Safer at Home" Order Impacts

Financial Impacts

May's results reflect the fourteenth month of the impacts resulting from the COVID-19 pandemic orders beginning on March 19, 2020. With many Burbank commercial enterprises being closed or curtailing operations, this order has significantly impacted commercial demand for water and energy in Burbank.

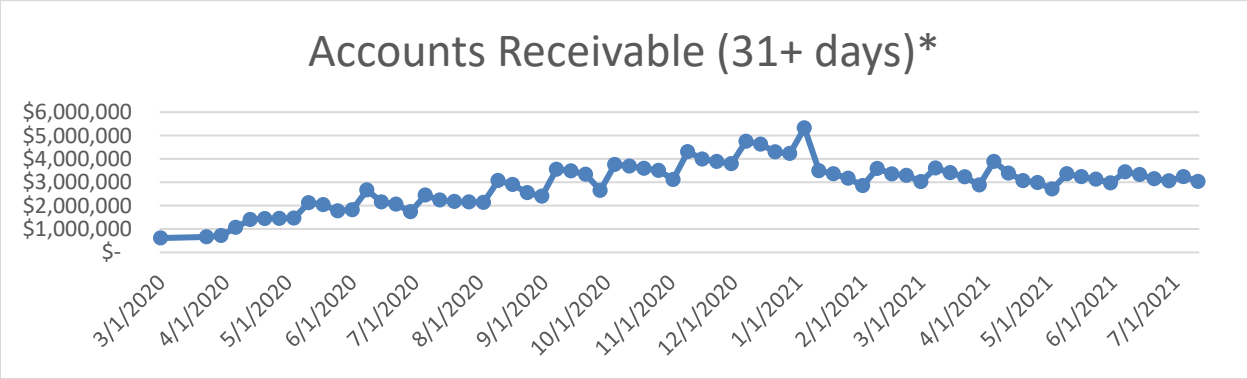
The current year's adopted budget, based on the estimated impacts of the pandemic order at the time, reflects a 5% lower energy demand and a 3% lower potable water usage as compared to last year's budget. Recent data has shown that the impact of COVID-19 has resulted in a significant reduction in electric demand and only a slight reduction in water demand. Along with the decrease in demand, there is a large increase in customer receivables and uncollectibles.

For the electric fund, May energy demand was 10% below budget. COVID-19 has a tremendous negative impact on energy sales, especially when commercial customers account for approximately 75% of electric sales. FYTD energy usage was 7% below budget and retail revenues were $11,332,000 below budget. The loss in retail revenue was mostly offset by retail load management, economic dispatch and the wholesale asset utilization program, resulting in a lower gross margin of $492,000.

For the water fund, COVID-19 has had less of an impact than it has on the electric fund. For the fiscal year, potable water demand is 5% higher than budget. There is a decrease in demand from commercial customers related to COVID-19, but it has been offset by an increase in demand from residential customers.

Accounts Receivables

The chart below shows the drastic increase for receivables that are over 31 days old for BWP's electric and water funds.



*Excludes in-lieu and utility users tax. The COVID-19 Job Loss Bill Credit Program commenced on December 1, 2020. BWP also began engaging in customer outreach to key commercial accounts on December 17, 2020.

WATER DIVISION

State Water Project Update

Measurements from the Department of Water Resources (DWR) electronic snow survey stations indicate that the statewide snowpack's snow water equivalent (SWE) is 16.5 inches, or 59% of average for the date. April 1 is typically when California's snowpack is the deepest and has the highest SWE. "There is no doubt California is in a critically dry year. State agencies, water suppliers and Californians are more prepared than ever to adapt to dry conditions and meet the challenges that may be ahead," said DWR Director Karla Nemeth. The DWR State Water Project's (SWP) current allocation is 5% of requested supplies for the 2021 water year.

Allocations are based on conservative assumptions regarding hydrology and factors such as reservoir storage. Allocations are reviewed monthly and may change based on snowpack and runoff information.

Lake Oroville, the SWP's largest reservoir, is currently at **29%** of capacity and **37%** of average for this time of year. Shasta Lake, the Central Valley Project's (CVP) largest reservoir, is at **36%** of capacity and **47%** of average. In southern California, SWP's Castaic Lake is at **48%** of capacity and **56%** of average.

Burbank's Water Use

The table below shows water use in Burbank during **June 2020** compared to **June 2021** measured in gallons per capita per day (gpcd). Also shown is a comparison of Burbank's water use based on a 12 month rolling average.

	Average Monthly Use	Rolling 12 Month Average
June 2020	**149 gpcd**	**137 gpcd**
June 2021	**160 gpcd**	**142 gpcd**

Burbank Operating Unit (BOU) Water Production

The table below provides the operational data for the BOU for the months of **October 2020 through June 2021.**

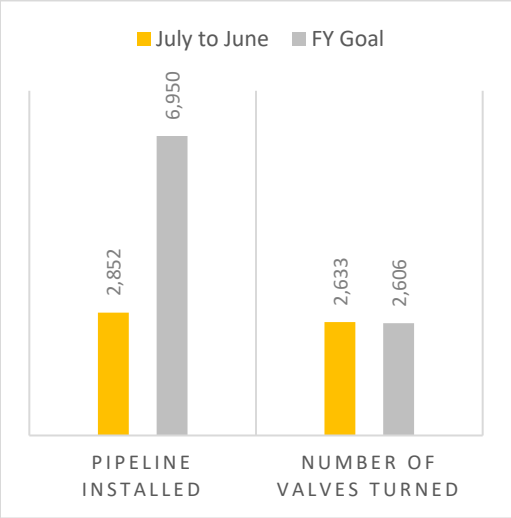
	BOU Capacity Factor	BOU Ave. Flow Rate	Total System Blend % MWD/BOU
20-Oct	97.81%	8,803 gpm	21% / 79%
20-Nov	55.61%	5,005 gpm	49% / 51%
20-Dec	86.25%	7,762 gpm	19% / 81%
21-Jan	69.16%	6,224 gpm	24% / 76%
21-Feb	93.55%	8,402 gpm	25% / 75%
21-Mar	96.00%	8,640 gpm	27% / 73%
21-Apr	86.40%	7,776 gpm	21% / 79%
21-May	92.72%	8,344 gpm	20% / 80%
21-Jun	88.61%	7,975 gpm	31% / 69%
	Ave Blend %-last 3 fiscal years		39% / 61 %

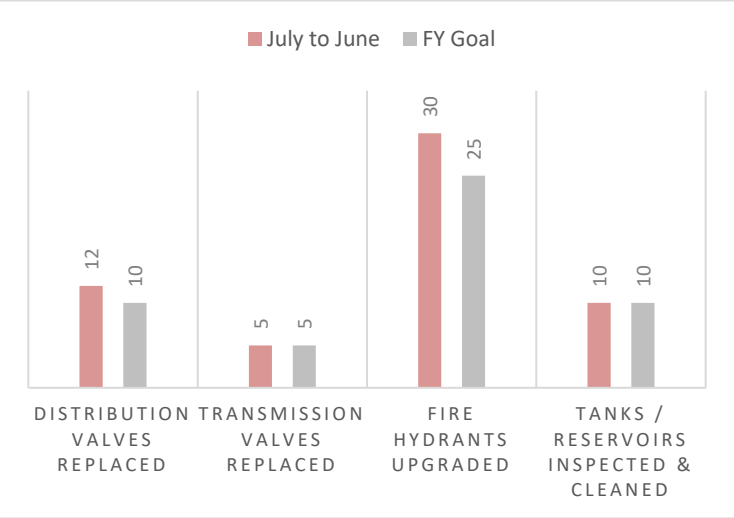
The total system blend percentage represents the total amount of water that was purchased from Metropolitan Water District (MWD) vs. the amount treated by the BOU. This, along with the capacity factor, is an important measure of efficiency. The capacity factor may fluctuate based on demand and plant production; the blend percentage measures how much of the total system's demand is made of purchased or produced water. The amount of MWD water needed is determined by demand, availability of BOU water, and O&M outages.

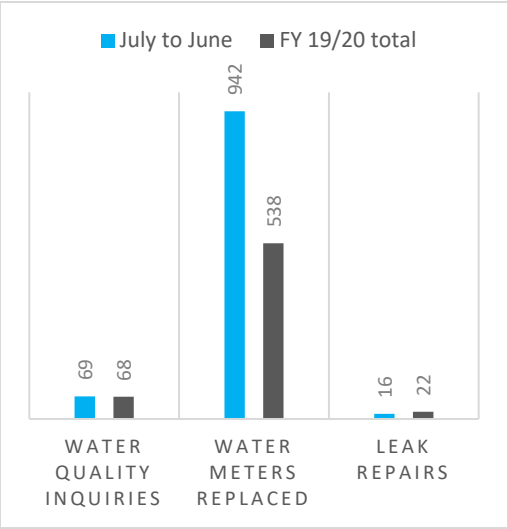
Key Performance Indicators

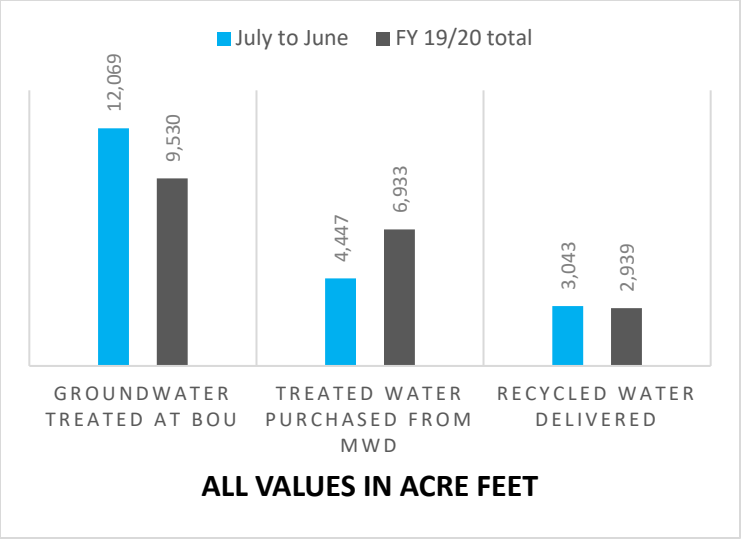
The graphs below illustrate the progress the water division has made on key performance measures through **June.** Note that the values provided need to be viewed with respect to where we are in the fiscal year. Pipeline installation is **41%** complete and we are **100%** through the fiscal year. There are several reasons for this, chief among them is that we shifted resources to complete the installation of all five transmission valves slated for this year. The work was complex and time consuming, but severely needed.

Also, the water division was understaffed by four workers and at times, this was made worse due to COVID, when staff had to be quarantined. This further reduced our workforce and affected productivity. Note that the number of valves turned is closely on pace with our goal and we are exceeding our pace on replacing distribution valves and upgrading fire hydrants. Tank and reservoir cleaning is conducted when demands are low, so we expect to perform more maintenance in the coming months.









Leak Alert Notifications

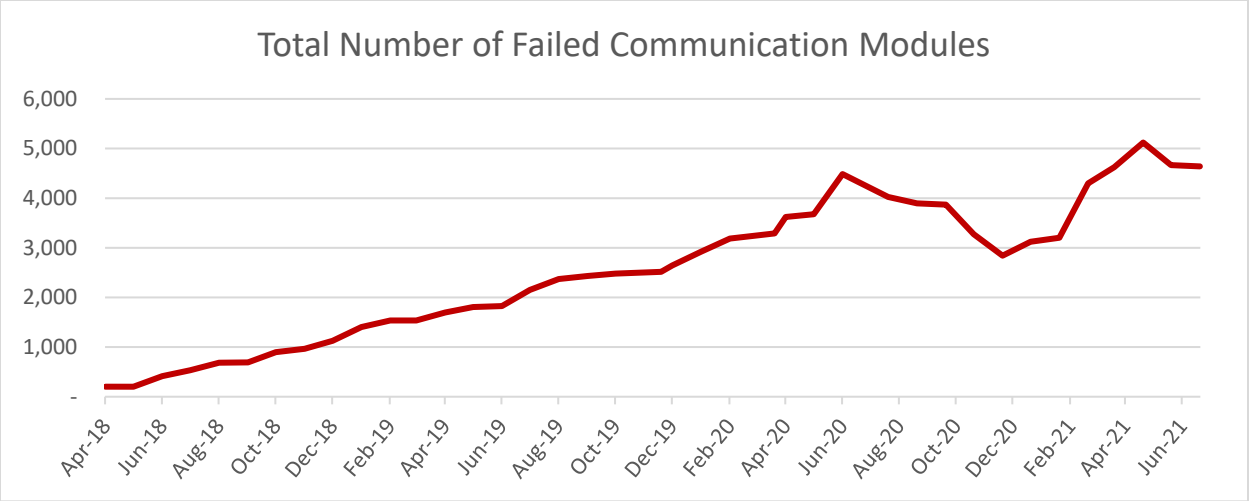
In 2009, BWP began installing an automated metering infrastructure (AMI) system by Itron. The system consists of endpoints that connect directly to the meter to get the meter read. The meter read was transmitted by radio from the endpoints located in the meter box and received by 10 collectors stationed throughout the city. The data was "backhauled" or bundled using the Tropos radio system and delivered to database servers that accepted and processed the meter data. Full deployment of the system (approximately 26,000 endpoints) was completed in 2011.

Benefits of AMI technology allow data to be collected rapidly and frequently and can be analyzed to find higher than normal usage and alert customers of leaks. BWP began providing leak alert service to residents who registered to receive notifications. This service, called Water Smart, works by receiving hourly water usage from the meter and analyzes this data to determine if a leak might be present based on continuous usage. Since 2015, BWP has provided 11,756 leak alerts to customers. Unfortunately, a high volume of water meter communication modules are not working reliably and replacement units are no longer produced.

As of **June 2021,** BWP was not able to receive remote reads for **4,639** water meters out of 27,060 **(17% of the total)** due to failing communications modules and they had to be read manually. In March 2021, staff deployed an interim automatic meter reading (AMR) system to read approximately 800 meters with failed communication modules and we are now able to read them.

BWP previously notified customers who participate in the leak alert program that the failure of these communication modules prevents the sending of leak alert notifications, and due to continued failures BWP is now in the process of notifying additional customers.

BWP is now exploring an updated AMI system. The AMR system unfortunately will not enable BWP to notify customers of leaks at all. This will leave customers vulnerable to unnoticed leaks causing water damage, bills that could reach thousands of dollars as well as unnecessary and significant water waste.



Projects

3122 West Burbank Boulevard

A delivery truck backed into a fire hydrant causing the fire hydrant to shear off at the breakaway spool. Breakaway spools are an intricate part of our distribution system. They are designed to shear off to protect the fire hydrant and the underground infrastructure. Shown here, our crew member is able to remove the existing damaged breakaway spool, replace it with a new one, and re-install the existing fire hydrant without having to remove a section of the sidewalk.


LARRY'S

ELECTRIC DISTRIBUTION

ELECTRIC RELIABILITY

In June 2021, BWP experienced one sustained feeder outage. In the past 12 months, automatic reclosing has reduced customer outage time by approximately 1,225,040 customer minutes.

Reliability Measurement	July 2019 – June 2020	July 2020 – June 2021
Average Outages Per Customer Per Year (SAIFI)	0.3802	0.2565
Average Outage Duration (CAIDI)	22.56 minutes	22.42 minutes
Average Service Availability	99.998%	99.999%
Average Momentary Outages Per Customer Per Year (MAIFI)	0.3605	0.2926
No. of Sustained Feeder Outages	9	10
No. of Sustained Outages by Mylar Balloons	2	3
No. of Sustained Outages by Animals	1	0
No. of Sustained Outages by Palm Fronds	0	0

PROJECT UPDATES

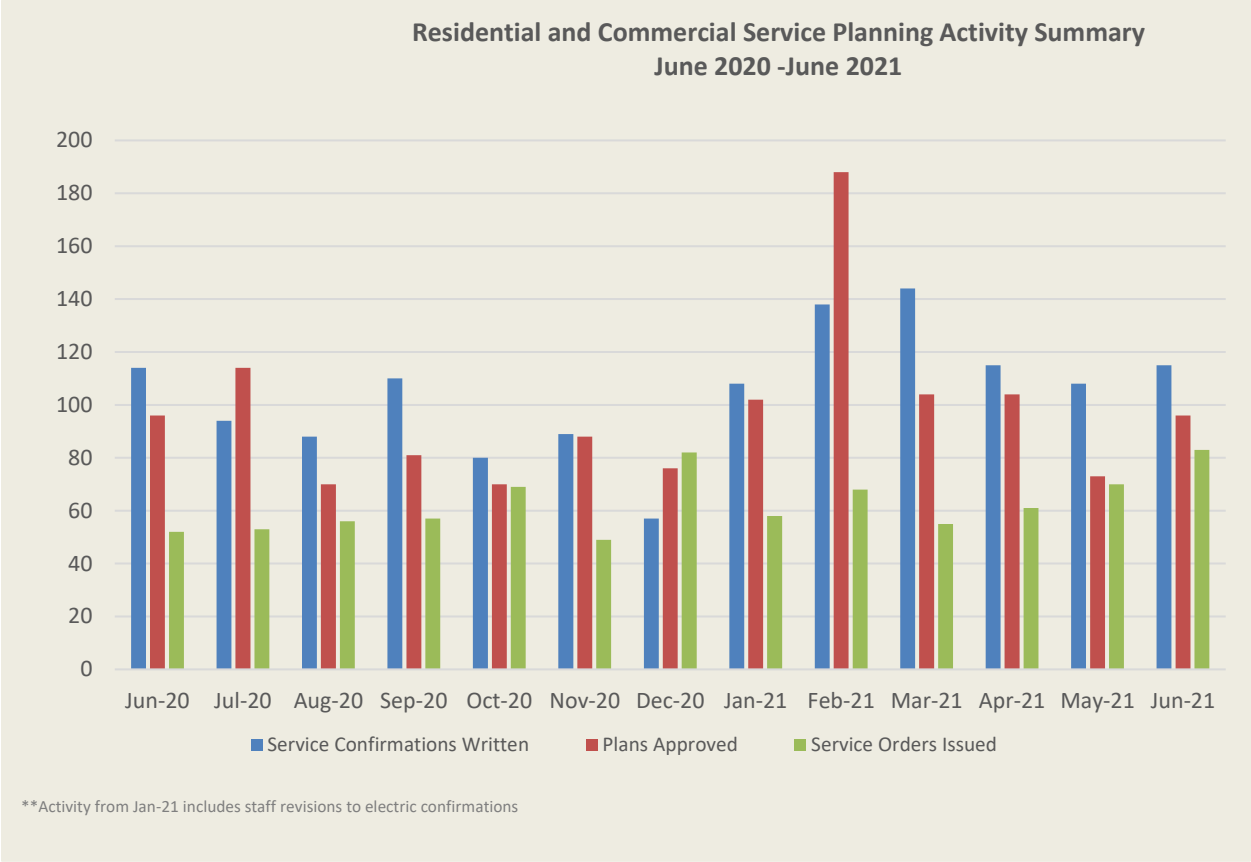
Distribution Capital Projects

The electrical engineering section is seeing an unprecedented amount of development requests including large site developments, major housing developments, and accessory dwelling units. Staff is currently managing these requests with an acceptable turn-around time while utilizing overtime and consultant services. If this level of development is to continue, the electrical engineering section will need to staff accordingly to be able to keep up with the maintenance work that is currently being placed on hold to accommodate the development work and resulting capital projects.

Residential and Commercial Service Planning Activities

BWP provides our residential and commercial customers with the electrical power they need for new services or upgrades to their existing service. In order for a customer to obtain a building permit for their construction, BWP service planners must visit the customer's facility and fill out an electric service confirmation form which details what type

of service is required and how it will be served. After reviewing and approving a customer's electrical plans, BWP service planners issue service orders to our field crews to carry out the inspections and electrical service work. The graph below summarizes monthly activity for our residential and commercial service planning group within the T&D engineering section.

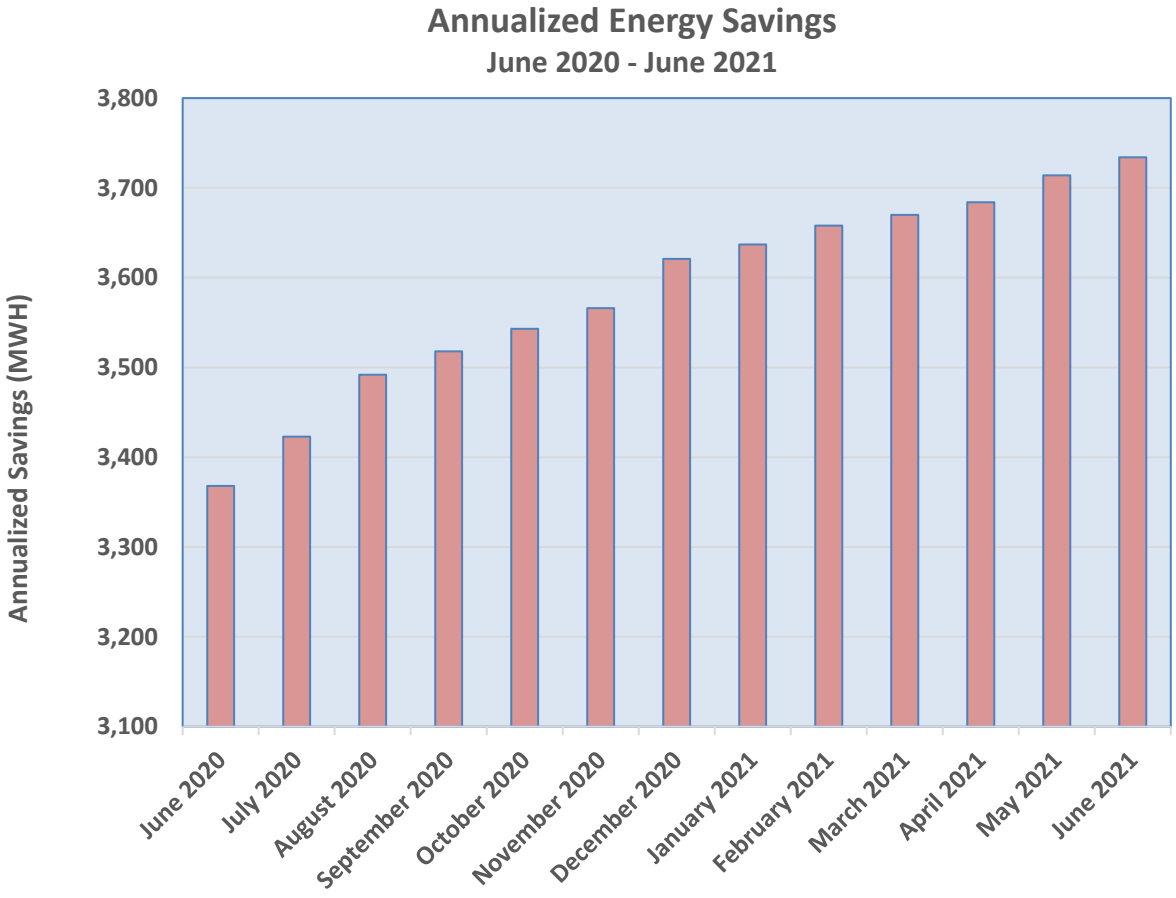


STREET LIGHTING

LED Replacement Program

In accordance with the Street Lighting Master Plan, BWP is replacing high pressure sodium (HPS) street light luminaires with light emitting diodes (LED) luminaires. Replacement is carried out on a maintenance basis, and LEDs are installed daily as the HPS luminaires burn out. The LED replacements consume approximately 60% less energy. **To date, 70.53% of the total street light luminaires have been converted to LEDs, which translates to an annualized energy savings of 3,734 MWh or a 40.30% reduction in energy consumption. LED conversions have also reduced evening load by 853 kW,** which shortens the "neck of the duck curve" and reduces the amount of

energy generation that BWP needs. The graph below shows the annualized energy savings in MWh for the past 13 months.



CUSTOMER SERVICE

Customer Service Operations

Call volumes increased by 24%. The additional phone calls resulted from more customers requesting a change of account as well as making updates to their account profile. BWP anticipates this increase to continue during the summer months as more residents move in and out of the city. BWP also anticipates experiencing higher call volumes in the near future as we begin to disconnect more customers for non-payment.

BWP Call Center Call Types & Volume

Call Types	% of Calls
Balance	**12%**
Residential Start	**6%**
Update Account Info	**6%**
Residential Stop	**6%**
Solid Waste	**4%**

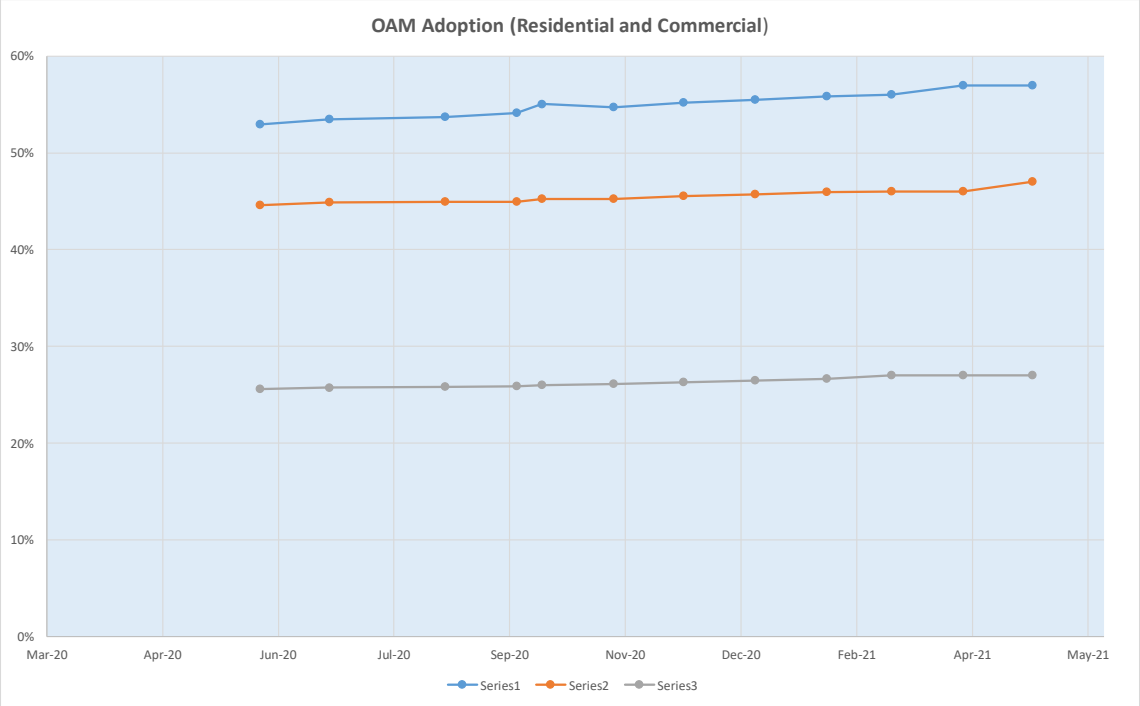
	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	% Inc/Dec
Call Volume	3,582	4,055	3,812	3,783	3,527	3,055	3,527	3,383	2,897	3,384	3,017	2,799	**3,468**	**23.9%**

Online Account Manager

The enrollment in the online account manager (OAM) is currently at 57% of all active accounts; increases in enrollments have also been on the rise since the COVID-19 pandemic. Of all registered accounts, about 82% are paperless customers helping BWP reduce costs and reduce carbon emissions. BWP will continue its efforts to drive customers to the OAM, paperless, and auto pay. These initiatives will continue to drive down costs. BWP's second milestone is to have 80% of all active accounts registered on the OAM by the end of 2021.

The OAM adoption plan consists of three phases. Phase one was to build awareness and promotion through broad communications. The second phase is to provide targeted messages to segments that have not adopted the OAM. The third phase is to provide incentives to adopt the OAM. Currently, about 86% of customers that have not adopted the OAM are residential. Therefore, phase two and three will be focused on residential adoption to reach the 80% overall adoption goal. The adoption plan is currently in phase two and will move into phase three during the last quarter of this calendar year.

Below is the chart outlining activity for the OAM:



	Active	% of Total Active Accounts
Active Users	**30,099**	57%
Paperless	**24,571**	47%
Autopay	**15,958**	**30%**

BWP's Energy Efficiency and Water Savings – Fiscal Year to June 30, 2021

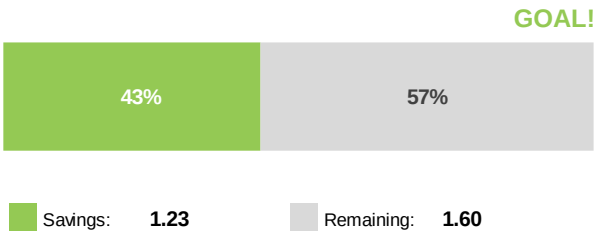
Changes in state and local COVID-19 orders allow for more services to be restored for efficiency programs that require home or onsite visits. **BWP collaborated with vendors to ensure proper protocols are in place to restore services and comply with health orders. As a result, the Refrigerator Exchange Program has been resumed as of June 2021. It is feasible that all remaining onsite services may be restored during the month of September 2021.** Meanwhile, other energy efficiency and water conservation programs that do not require onsite visits such as BWP's rebate programs continue to operate. As a result of the program suspensions due to COVID-19, program activities continued to be significantly reduced for the month of **June 2021.** In April 2020, the online Home Energy Audit was launched as part of a larger suite of online resources for residential customers. Promotion for the suite of resources has appeared in the *Currents* newsletter and other communication channels. The Home Energy Audit allows residential customers to complete the audit, analyze their energy use, and receive energy

saving tips. Commercial program participation continues to significantly contribute to the reported savings for the month of **June,** mostly from the BWP business rebates program utilized by some of the largest commercial customers. Incentives for large projects have incentive caps but yield total project efficiency savings.

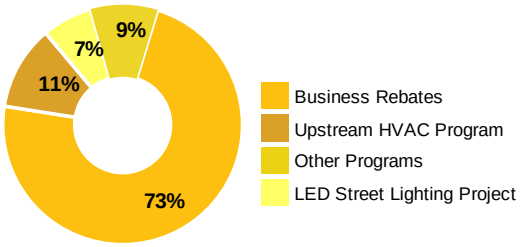
Energy Efficiency Savings FYTD 2020-2021 Period ending on 6/30/2021

1% Demand Goal = 2.83 MW

Demand Savings to Date

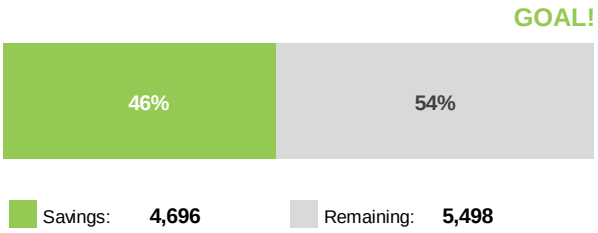


Savings by Program

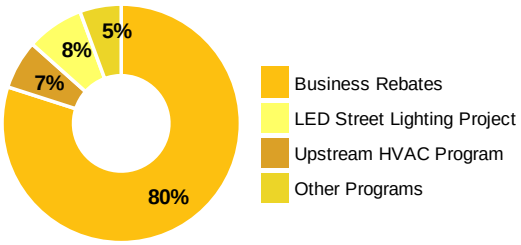


1% Consumption Savings Goal = 10,194 MWh

Savings to Date



Savings by Program



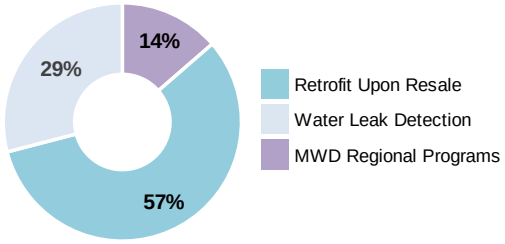
Water Savings Goal FYTD 2020-2021

1% (48,907,414 Gallons) Potable Water Savings Goal

Savings to Date

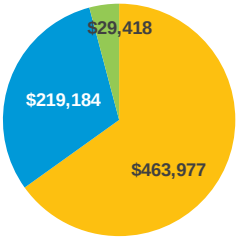
25,509,348 Gallons of Water Saved

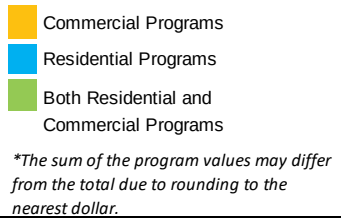
Savings by Program



Efficiency Investments FYTD 2020-2021

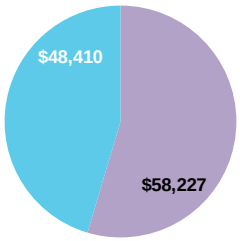
***Electric Programs: $712,579**

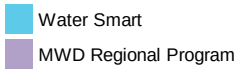




**The sum of the program values may differ from the total due to rounding to the nearest dollar.*

Water Programs: $106,637





Electric Vehicle (EV) Charging Program

Forty-seven public EV charging ports are installed in Burbank, including 2 DC fast chargers and 18 curbside chargers. As of **June 1, 2021**, pricing for public EV charging is $0.1753 per kWh for all hours for Level 1 and Level 2. For the DC fast chargers, the charging rate is $0.2817 per kWh for all hours. Reduced public charger usage can likely be attributed to the safer-at-home order issued in March. Lower than expected participation in the rebate programs can likely also be attributed to COVID-19. Car sales are low across the board, which may have influenced low participation in the used car EV rebate. BWP has provided the required startup funding to the program administrator acting on behalf of the California Air Resources Board for the clean fuel rewards program. The clean fuel rewards statewide rebate is now available to California residents. The rebate provides up to $1,500 for battery electric and plug-in electric vehicles that are leased or purchased.

New data from the California DMV indicates that as of December 2020, there are now 2,233 registered plug-in hybrid electric vehicles (PHEV) and EVs in the City of Burbank, versus 2,236 registered PHEVs and EVs in December of 2019. However, the total share of electric vehicles rose from 2.5% to 2.8% in that time. The reason for this is the total number of internal combustion engine (ICE) vehicles changed from 88,378 to 78,710, for a total reduction of 9,668 ICE vehicles. This does show a greater resiliency in the EV market in Burbank as this is a 10.9% reduction in ICE vehicle numbers, while there was only a 0.13% reduction in total EV numbers.

BWP surpassed the goal to install 24 publicly available EV charging ports during fiscal year 2020-2021 and installed 26 ports. The goal was completed as of June 10 and all new 26 EV charging ports are installed and available to the public.

The 26 EV charging ports are as follows:

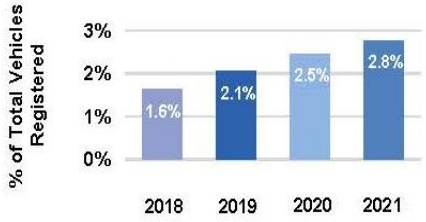
Curbside EV Chargers Project – Six new curbside charging ports are operational in three locations with existing curbside chargers with two ports at each location. The three locations are N. Hollywood Way, near Victory Blvd., Buena Vista Street, adjacent to the Buena Vista Library and Alameda Ave., near Main Street.

- **Community Services Building – 16 Ports**

  In collaboration with the Community Development and Public Works Departments, publicly available charging ports are available in the Community Services building parking lot. The charging ports are in the parking lot nearest the intersection of Olive Ave. and Glenoaks Blvd. Repaving and restriping was added to the project at the request of the Public Works Department and is being completed the week of July 6**. A ribbon cutting ceremony occurred on July 12, 2021, which was attended by Congressman Schiff, City Council, Board Member Brody, and was covered by CBS, KTLA, and Fox News.**

Transportation Electrification 2020-2021 Period ending on 6/30/2021

EV Growth in Burbank*



Total EV/PHEV DMV Vehicle Registrations

2021:	2,233
2020:	2,236
2019:	1,912
2018:	1,494

* DMV data as of Jan 01 of the reporting year

Transportation Electrification Initiatives for FY 2020-2021

Used EV Rebates

Goal: 83

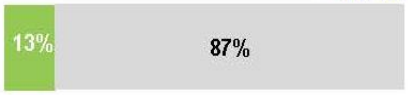
GOAL!

Given: 25 Remaining: 58

EV Charger Rebates

Goal: 150

GOAL!



Residential: 18 Remaining: 131

Commercial: 1

Public Charging Ports

Goal: 24

GOAL!

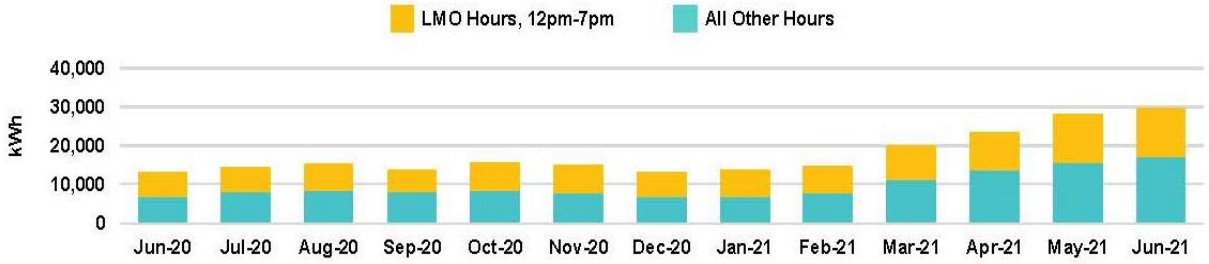
Installed: 26 Remaining: 0

Public Charging Port Statistics

	Public Charging Ports		Total Sessions	Total Energy	Total Revenue	Total GHG Reduced*	[1]Peak Charging Sessions	[2]Charging Occupancy
	Total Ports	Total Available						
June:	73	73	3,078	29,492	$5,999	16,988	22%	11%
Average:	51	51	1,926	18,058	$3,444	10,402	20%	10%
FY Total:	73	73	23,110	216,690	$41,331	124,821	20%	10%

** Source: U.S. Dept of Energy Alternative Fuels Data Center (AFDC) values used to calculate GHG savings. GHG values revised using AFDC data as of 06/09/2020.*

Load Management Opportunity (LMO) Hours

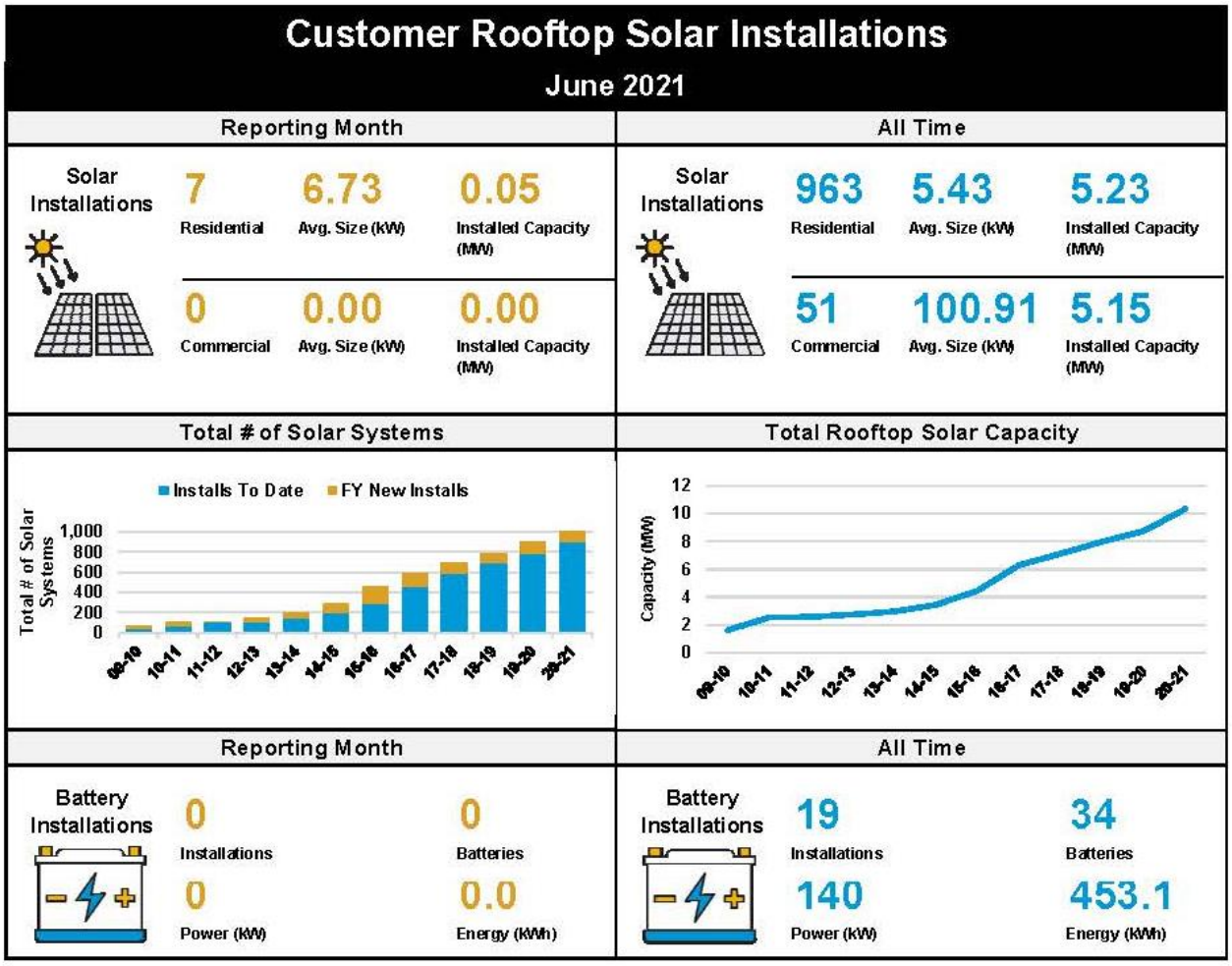


[1]Peak is defined as 4 – 7 PM, as is reflected in the Public EV Charging Station rate

[2]Charging Occupancy is defined as the percentage of time EV's are charging at stations for all available hours in a given month across all charging stations

Rooftop Solar and Battery Installations

Customer owned rooftop solar and battery storage system installations continue to grow. Burbank Water and Power does not provide rebates for installing these systems. However, overall, lower equipment costs and the Federal Investment Tax Credit make purchasing solar and/or battery systems more accessible. System capacity and number of installations are tracked monthly and in total below.



TECHNOLOGY

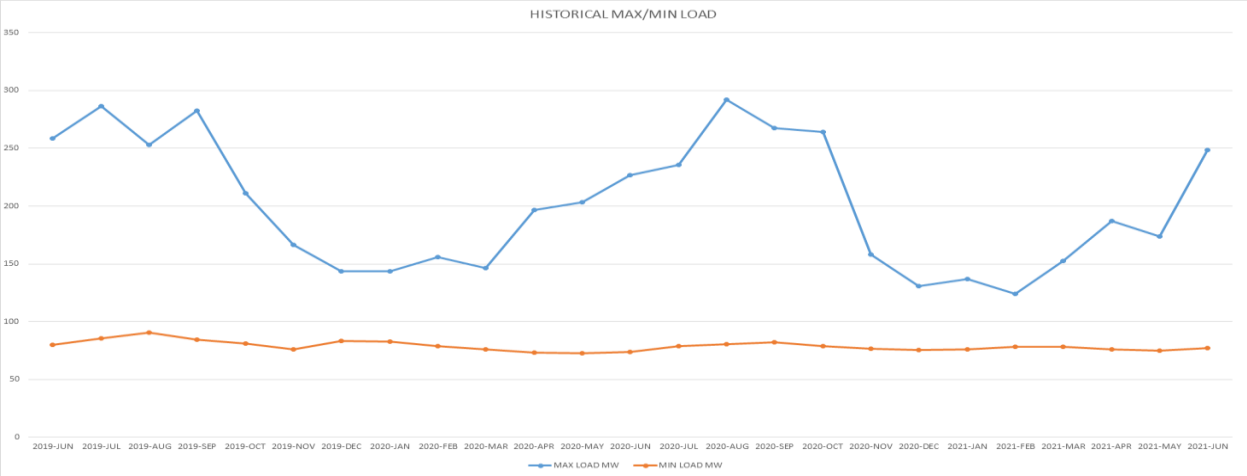
Broadband Services (ONEBurbank)

	June 2021 New Orders	Revenues for June 2021	FYTD 2020-21 Revenues	FYTD budget
Lit	**2**	**$138,951**	**$1,559,449**	**$1,580,000**
Dark	**0**	**$190,465**	**$2,383,890**	**$2,370,000**
Total	**2**	**$329,416**	**$3,943,339**	**$3,950,000**

POWER SUPPLY

BWP SYSTEM OPERATIONS:

The maximum load for June 2021 was 248.5 MW at 2:57 PM on June 15, and the minimum load was 77.4 MW at 2:47 AM on June 9.



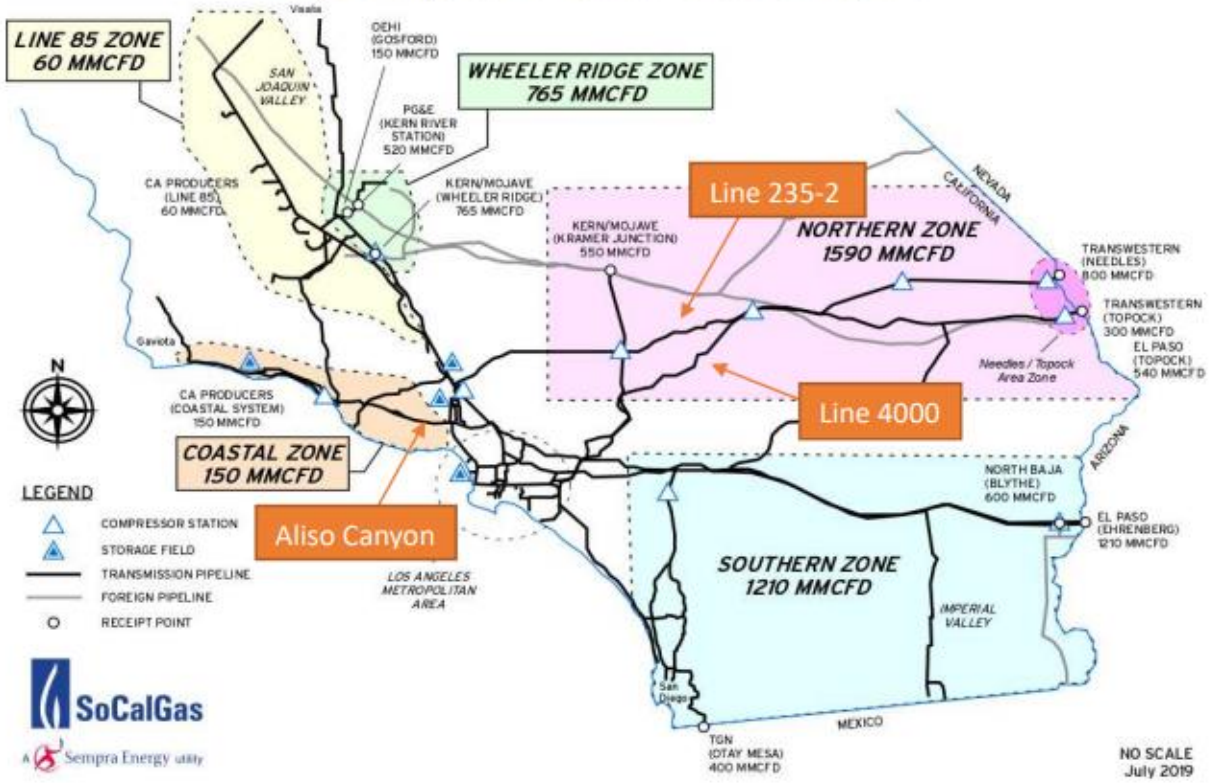
Minimum load values corrected for Sept & Dec 2018.

YEAR	MAX LOAD	MAX DATE
2021	248.5 MW	15-June-21 14:57
2020	292.3 MW	18-Aug-20 15:22
2019	282.66 MW	04-Sep-19 15:31
2018	306.3 MW	06-Jul-18 16:41
2017	322.1 MW	31-Aug-17 16:02

The Burbank power system did not experience any operational issues or natural gas supply issues for June 2021. BWP had zero days of red flag warnings.

Southern California continues to experience natural gas reliability and affordability challenges because of supply and demand mismatches. SoCalGas' system capacity and supply are primarily a function of two components: (1) transmission pipelines, which bring gas into and then transport it throughout the system; and (2) underground natural gas storage connected to transmission pipelines near system load. While one component of the system's limited supply is the transmission pipeline reductions and outages, the other critical component is storage operating constraints from the CPUC restricting the use of the Aliso Canyon Storage Facility. The current effective withdrawal protocol is restrictive but is less restrictive than the previous protocol, in that Aliso Canyon was only allowed to be withdrawn from if curtailment was imminent, but now can occur under less acute circumstances.

Image 1: Receipt Points & Transmission Zone Firm Capacities



ELECTRICITY GENERATION:

BWP Generating Facilities

Unit	Availability	Operating Hrs	MWH (Net)	Net Heat Rate (Btu/kWh)	Number of Starts
Olive 1	0%	0	0	0	0
Olive 2	0%	0	0	0	0
Lake 1	**100%**	**102.17**	**3,626**	**10,386**	**12**
MPP	**92%**	**660**	**110,968**	**7,654**	**1**

Olive 1 and 2 remained in dry storage, with a 120-day notice required to restart. Olive 1 and 2 have been in dry storage since 2011 and 2012, respectively.

Lake 1 experienced operational concerns in late December. As a result, it was removed and shipped to a certified facility in Houston, TX for inspection and repairs. The inspection findings indicated the need to replace multiple components that were worn beyond allowable limits. Revised estimates included a possible September 2021 return to service, however, a leased turbine has been installed to mitigate summer risks. The leased turbine was placed online twelve times during the month of June.

Magnolia Power Project (MPP)

	June	FYTD	YTD
Availability	**92%**	**73%**	**47%**
Unit Capacity Factor (240 MW)	**64%**	**52%**	**32%**

MPP was shut down on Friday, June 25, 2021, to perform an offline water wash of the combustion turbine compressor and to conduct balance of plant maintenance. MPP was successfully restarted on Monday, June 28, 2021. There were no other outages during the month of June.

Tieton Hydropower Project (Tieton)

Tieton's 2021 generation season began April 5, 2021 with a single generation unit due to limited water flow controlled by the United States Bureau of Reclamation (BOR). **In June, the Rimrock Reservoir, which supplies Tieton, reached 100% capacity and water flow to Tieton varied. Both units were operated when there was adequate water flow and approximately 7,670 MWh were generated in June for the project.**

ENVIRONMENTAL

Air Quality

Air quality tests were conducted on MPP on June 3 and June 4, 2021 and on the Lake unit on June 7, 2021. The tests were completed successfully, and the formal reports are pending. Air quality testing is required by the Environmental Protection Agency (EPA) and the South Coast Air Quality Management District (SCAQMD) to ensure the facility is operating in accordance with its permit to operate.

Storm Water

The State Water Resources Control Board Industrial General Permit requires industrial facilities to collect, at a minimum, four storm water samples per reporting year and compare them to statewide regulatory limits. On January 28, 2021, a second set of storm water samples was collected. The results from the last two samples continue to indicate ongoing compliance issues with metals, specifically zinc. Samples were also collected from the offsite influent that commingles with BWP's storm water discharge. The offsite samples also exceeded the limits for metals.

In order to address the storm water compliance issues, BWP is in the process of implementing a campus storm water improvement project. BWP has completed an environmental review of the project required under the California Environmental Quality Act (CEQA). The environmental review will be finalized when the project is approved by the Burbank City Council. MNS Engineers was contracted to prepare the final design plans, as well as provide engineering support and permitting support for the project. After the final design is completed, bid specifications will be prepared and a request for proposals (RFP) will be issued for the construction activities. As an interim measure, BWP has also applied for time schedule orders (TSOs) that include interim limits which are achievable for this site. The final TSOs were approved by the Los Angeles Regional

Water Quality Control Board on June 7, 2021. These TSOs and interim limits will apply until the improvement project is complete. Milestone achievements are required, and project completion must be achieved by November 17, 2023.

PROJECT UPDATES:

Power Resources

Renewable Portfolio Standard (RPS) Compliance

BWP continues to be on track to meet RPS compliance requirements for calendar year 2021. The calendar year 2021 goal is 35.75% RPS. BWP staff continues to evaluate renewable resources in order to meet future compliance requirements. **Staff uploaded all required data into the Western Renewable Energy Generation Information System (WREGIS) in June, as required under the California Energy Commission (CEC) regulations.**

On December 22, 2020, the California Energy Commission (CEC) adopted new regulations on several important RPS regulations. The CEC provided clarification on how to count resources towards the long term requirement (LTR), which requires that 65% of RPS compliance come from contracts that are 10 years or longer in duration, as well as set new interim targets, post calendar year 2020. The new regulations now comply with the SB 100 requirement of utilities needing to meet a 60% RPS by 2030, meaning that 60% of BWP's retail load requirement will need to come from renewable resources by 2030.

Integrated Resource Plan (IRP) Update

As BWP moves forward with an update to the IRP, it is possible that it may look different and it may be a document that provides a path towards BWPs many compliance requirements. Concurrently, BWP is starting to review options for a new IRP, which is due to the CEC in 2024. Stakeholder engagement efforts, compliance and costs will be some of the major factors in the 2024 IRP.

Transmission Update

Negotiations with LADWP regarding the renewal of several existing transmission service agreements (TSA), including those associated with Hoover and IPP, are ongoing. An amendment for a one-year extension of the existing Hoover TSA was approved by consent by City Council on April 28, 2020. This amendment extended the Hoover TSA through September 30, 2021. **In mid-July, staff worked with LADWP to finalize the TSA documents for both Hoover and IPP. Staff plans to take these agreements to City Council in August.**

Intermountain Power Project (Delta, UT) Renewal Progress

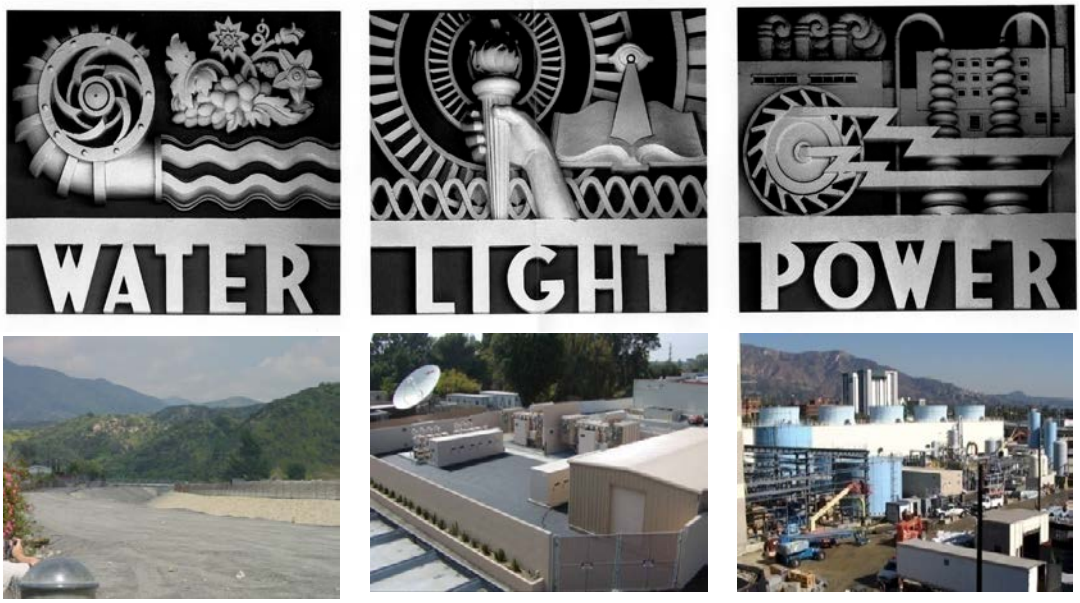
LADWP, BWP and GWP (the IPP repowering participants) are working together to create a detailed roadmap for green hydrogen production, and power generation at IPP. In the medium-term, the IPP Renewal participants are targeting 30% green hydrogen combustion by July 2025, when the IPP repower project is scheduled to come on-line. On a monthly basis, IPP participants continue to meet to discuss the IPP Renewal, including

concerns on facilities development and potential additional resources at the site. **At the June 3, 2021, BWP Board meeting staff provided an IPP update. The update included details on the IPP renewal contract, costs and how the green hydrogen will be incorporated into the IPP renewal. Staff will provide updates on IPP as costs are refined and as the project breaks ground.**

Power Production

Lake One Power Plant Emissions Retrofit Project

BWP is in the process of developing a bid specification and front-end documents for the retrofit of the Lake One power plant emissions control system. The new emissions control system will allow Lake One to remain in compliance with upcoming SCAQMD requirements. The project consists of designing, engineering, permitting, constructing/installing, commissioning, and testing the new emissions system. This project is planned to conclude in the first half of 2023.



Financial Report
May-21

UNAUDITED

Burbank Water and Power
Electric Fund (496)
Statement of Changes in Net Assets [1] [2]
MTD and FYTD May 2021
($ in 000's except MWh Sales)

MTD Actual FY 20-21	MTD Budget FY 20-21	$ Variance	% Variance			YTD Actual FY 20-21	YTD Budget FY 20-21	$ Variance	% Variance	
78,086	86,983	(8,897)	(10%)	[a]	NEL MWh	924,450	993,631	(69,181)	(7%)	[A]
					Retail					
$ 11,428	$ 12,930	$ (1,501)	(12%)		Retail Sales	$ 138,364	$ 149,696	$ (11,332)	(8%)	
417	622	(204)	(33%)		Other Revenues	4,644	6,842	(2,198)	(32%)	[B]
9,693	9,644	(50)	(1%)	[b]	Retail Power Supply & Transmission	93,812	102,432	8,620	8%	[C]
2,153	3,908	(1,755)	(45%)		**Retail Margin**	49,196	54,105	(4,910)	(9%)	
					Wholesale					
205	3,777	(3,573)	(95%)		Wholesale Sales	21,233	45,045	(23,812)	(53%)	
180	3,702	3,522	95%		Wholesale Power Supply	15,914	44,144	28,229	64%	
25	76	(51)	(67%)		**Wholesale Margin**	5,319	901	4,418	490%	[D]
2,177	3,984	(1,806)	(45%)		**Gross Margin**	54,514	55,006	(492)	(1%)	
					Operating Expenses					
650	923	273	30%	[c]	Distribution	9,790	10,480	690	7%	[E]
111	134	23	17%		Administration/Safety	1,500	1,379	(121)	(9%)	[F]
191	226	35	15%		Finance, Fleet, & Warehouse	2,129	2,689	560	21%	[G]
523	525	2	0%		Transfer to General Fund for Cost Allocation	5,748	5,772	23	0%	
331	472	142	30%	[d]	Customer Service, Marketing & Conservation	4,533	5,233	700	13%	[H]
288	367	79	22%		Public Benefits	3,441	4,250	809	19%	[I]
86	293	207	71%	[e]	Security/Oper Technology	2,263	2,509	246	10%	
90	110	20	18%		Telecom	1,102	1,264	162	13%	
162	187	25	13%		Construction & Maintenance	1,532	2,059	527	26%	[J]
1,594	1,781	187	11%		Depreciation	15,681	19,593	3,913	20%	[K]
4,024	5,018	994	20%		Total Operating Expenses	47,719	55,228	7,509	14%	
$ (1,847)	$ (1,035)	$ (812)	(79%)		**Operating Income/(Loss)**	$ 6,795	$ (222)	$ 7,017	3162%	

Burbank Water and Power
Electric Fund (496)
Statement of Changes in Net Assets [1] [2]
MTD and FYTD May 2021

($ in 000's)

MTD Actual FY 20-21	MTD Budget FY 20-21	$ Variance	% Variance		YTD Actual FY 20-21	YTD Budget Budget	$ Variance [2]	% Variance	
$ (1,847)	$ (1,035)	$ (812)	(79%)	**Operating Income/(Loss)**	$ 6,795	$ (222)	$ 7,017	3162%	
				Other Income/(Expenses)					
82	142	(60)	(42%)	Interest Income	1,076	1,560	(484)	(31%)	(L)
189	91	98	108%	(f) Other Income/(Expense) [4]	(1,184)	(1,658)	473	29%	(M)
(284)	(284)	-	0%	Bond Interest/ (Expense)	(3,124)	(3,123)	(1)	(0%)	
(13)	(51)	38	75%	Total Other Income/(Expenses)	(3,233)	(3,221)	(12)	(0%)	
(1,860)	(1,086)	(774)	(71%)	**Net Income**	3,563	(3,442)	7,005	203%	
13	1,054	(1,042)	(99%)	(g) Capital Contributions (AIC)	509	11,597	(11,088)	(96%)	(N)
$ (1,847)	$ (31)	$ (1,816)	(5809%)	**Net Change in Net Assets**	$ 4,071	$ 8,154	$ (4,083)	(50%)	

1. This report may not foot due to rounding.
2. ( ) = Unfavorable.
3. Other Revenues include transmission, telecom and internet revenues as well as other items such as damaged property recovery, connection fees, late fees, and tampering fees.
4. Other Income/(Expense) includes a one-time payment to CalPERS (for pension), revenues and expenses related to Low Carbon Fuel Standard credits, and miscellaneous revenue from the sale of scrap materials, inventory, and assets, as well as BABS subsidy.

Burbank Water and Power
Electric Fund (496)
Statement of Changes in Net Assets - Footnotes
MTD May 2021
($ in 000's)

Foot-note #	Accounts/Description	Actual	Budget	Variance to Budget		Explanation
a.	Electric Usage in MWh	78,086	86,983	(8,897)	-	NEL is 10% lower than budget, which is driven primarily by the closing of businesses within Burbank due to the pandemic orders beginning on March 19th, 2020. The average high temperature was 74.9°F, compared to the 15-year average high temperature of 75.5°F. The average low temperature was 55.0°F, compared to the 15-year average low temperature of 54.4°F. MTD HDD were 37 versus the 15-year average of 62.
b.	Retail Power Supply & Transmission	9,693	9,644	(50)	-	The unfavorable variance is attributable to various components within Retail Power Supply & Transmission. Please refer to page 5 for additional details.
c.	Distribution	650	923	273		The favorable variance is primarily attributable to the timing of capital labor and work for others.
d.	Customer Service, Marketing & Conservation	331	472	142		The favorable variance is primarily attributable to vacancies and to the timing of payments for professional services.
e.	Security/Oper Technology	86	293	207	-	The favorable variance is primarily attributable to the timing of payments for software/hardware and professional services.
f.	Other Income/(Expense)	189	91	98	-	The favorable variance is attributable to the timing of revenues related to revenue from the sale of scrap materials and damaged property recovery.
g.	Capital Contributions (AIC)	13	1,054	(1,042)	-	The unfavorable variance is attributable to the timing of AIC projects.

Burbank Water and Power
Electric Fund (496)
Statement of Changes in Net Assets - Footnotes
FYTD May 2021
($ in 000's)

Foot-note #	Accounts/Description	Actual	Budget	Variance to Budget	Explanation
A.	Electric Usage in MWh	924,450	993,631	(69,181)	- NEL is 7% lower than budget, which is driven primarily by the closing of businesses within Burbank due to the pandemic orders beginning on March 19th, 2020, partially offset by warmer summer temperatures. Summer (Jul-Sep) actual average high temperature was 90.1°F, compared to the 15-year average high temperature of 87.7°F. Summer (Jul-Sep) CDD were 1,015 versus the 15-year average of 929.
B.	Other Revenues	4,644	6,842	(2,198)	- Other revenues include transmission, telecom and internet revenues as well as other items such as damaged property recovery, connection fees, late fees, and tampering fees which tend to fluctuate. The unfavorable variance is also attributable to the moratorium on fees in light of the COVID-19 pandemic.
C.	Retail Power Supply & Transmission	93,812	102,432	8,620	- The favorable variance is attributable to various components within Retail Power Supply & Transmission. Please refer to page 6 for additional details.
D.	Wholesale Margin	5,319	901	4,418	- The wholesale margin is higher than budget driven by BWP's asset optimization strategy during persistent and record breaking heatwave this past summer.
E.	Distribution	9,790	10,480	690	- The favorable variance is primarily attributable to more capital labor and work for others than planned.
F.	Administration / Safety	1,500	1,379	(121)	- The unfavorable variance is attributable to higher leave expense.
G.	Finance, Fleet, & Warehouse	2,129	2,689	560	- The favorable variance is primarily attributable to vacancies and lower than planned spending on software purchases and professional services.
H.	Customer Service, Marketing & Conservation	4,533	5,233	700	- The favorable variance is primarily attributable to vacancies and lower than planned spending on professional services.
I.	Public Benefits	3,441	4,250	809	- Lifeline discounts of $494k are recorded as a reduction to retail sales but are budgeted as an expense. The balance of the variance is attributable to lower than planned electric retail sales.
J.	Construction & Maintenance	1,532	2,059	527	- The favorable variance is primarily attributable to more work for others and capital than planned and to lower than planned spending on building grounds maintenance & repair.
K.	Depreciation	15,681	19,593	3,913	- The favorable variance is primarily attributable to delays in capital projects.
L.	Interest Income	1,076	1,560	(484)	The unfavorable variance is primarily attributable to a lower actual rate of return than planned.
M.	Other Income/(Expense)	(1,184)	(1,658)	473	- The favorable variance is primarily attributable to higher than planned miscellaneous revenue from the sale of scrap materials, inventory, and assets.
N.	Capital Contributions (AIC)	509	11,597	(11,088)	- The unfavorable variance is attributable to the timing of AIC projects.

May 2021 Budget to Actual P&L Variance Highlights - Electric Fund
($ in 000's)

	Variance Month-to-Date		
	Favorable Items	Unfavorable Items	Budget to Actual Variance
MTD NET INCOME/(LOSS): $(1,860)	$ -	$ (774)	$ (774)
MTD GROSS MARGIN VARIANCE			
Retail Sales	-	(1,501)	(1,501)
Power Supply and Transmission:	-	-	-
- Lower retail load	187	-	187
- Higher than planned renewables cost and other	-	(95)	(95)
-Higher Energy prices		-	-
- Higher transmission	-	(105)	(105)
- Retail load management and economic dispatch	-	(176)	(176)
- Lower O&M	139	-	139
Other Revenues	-	(204)	(204)
Wholesale Margin	-	(51)	(51)
Total	$ 326	$ (2,132)	$ (1,807)
MTD O&M AND OTHER VARIANCES			
Distribution	273	-	273
Administration/Safety	23	-	23
Finance, Fleet, & Warehouse	35	-	35
Customer Service, Marketing & Conservation	142	-	142
Public Benefits	79	-	79
Security/Oper Technology	207	-	207
Telecom	20	-	20
Construction & Maintenance	25	-	25
Depreciation expense	187	-	187
All other	40	-	40
Total	$ 1,032	$ -	$ 1,032

May 2021 Budget to Actual P&L Variance Highlights - Electric Fund
($ in 000's)

	Month-to-Date Variance Fiscal Year-to-Date		
	Favorable Items	Unfavorable Items	Budget to Actual Variance
FYTD NET INCOME/(LOSS): $3,563	$ 7,005	-	$ 7,005
FYTD GROSS MARGIN VARIANCE			
Retail Sales	-	(11,332)	(11,332)
Power Supply and Transmission			
- Lower retail load	1,435	-	1,435
- Prior period true up credits and adjustments	1,457	-	1,457
- Lower transmission	790	-	790
- Financing savings	417	-	417
- Higher than planned renewables cost and other	-	(1,067)	(1,067)
- Lower O&M	1,113	-	1,113
- Lake Unit Repairs	-	(1,014)	(1,014)
- Retail load management and economic dispatch offset by higher energy prices	5,489	-	5,489
Other Revenues	-	(2,198)	(2,198)
Wholesale Margin	4,418	-	4,418
Total	$ 15,119	$ (15,611)	$ (492)
FYTD O&M AND OTHER VARIANCES			
Distribution	690	-	690
Administration/Safety	-	(121)	(121)
Finance, Fleet, & Warehouse	560	-	560
Customer Service, Marketing & Conservation	700	-	700
Public Benefits	809	-	809
Security/Oper Technology	246	-	246
Telecom	162	-	162
Construction & Maintenance	527	-	527
Depreciation expense	3,913	-	3,913
All other	12	-	12
Total	$ 7,618	$ (121)	$ 7,497

Burbank Water and Power
Electric Fund (496)
Statement of Cash Balances [a]
($ in 000's)

	May-21	Apr-21	Mar-21	Dec-20	Sep-20	Jun-20	Jun-19	Recommended Reserves	Minimum Reserves
Cash and Investments									
General Operating Reserve	$ 70,930	$ 73,412	$ 70,186	$ 65,223	$ 65,133 [f]	$ 52,719 [d] [e]	$ 67,320 [b]	$ 52,010	$ 37,570
Capital & Debt Reduction Fund	10,000	10,000	10,000	10,000	10,000	10,000	10,000	21,000	5,200
BWP Projects Reserve Deposits at SCPPA [g]	3,732	3,732	4,210	6,021	3,769	17,163	16,817		
Sub-Total Cash and Investments	84,662	87,144	84,396	81,244	78,902	79,882	94,137	73,010	42,770
Customer Deposits	(4,450)	(2,938)	(2,722)	(3,083)	(1,486)	(1,811)	(5,641)		
Public Benefits Obligation	(8,066)	(8,124)	(8,198)	(8,287)	(7,826)	(6,990)	(6,069)		
Pacific Northwest DC Intertie	-	-	-	(45)	(48)	(62)	(2,218)		
Low Carbon Fuel Standard [c]	(3,445)	(3,502)	(2,470)	(3,273)	(3,394)	(3,642)	(2,267)		
Cash and Investments (less Commitments)	**68,702**	**72,580**	**71,005**	**66,556**	**66,149**	**67,376**	**77,942**	**73,010**	**42,770**

[a] The Statement of Cash Balances may not add up due to rounding.

[b] Includes a $3.95M loan to the Water Fund for the purchase of cyclic storage water.

[c] Denotes funds reserved related to the sale of Low Carbon Fuel Standard (LCFS) credits, net of Electric Vehicle charger infrastructure expenditures.

[d] Includes early redemption of the 2010A Electric Bonds ($7.63M).

[e] Includes a $2.5M loan to the Water Fund for the purchase of cyclic storage water.

[f] Includes a one-time payment to CalPERS (for pension) in the amount of $2.75M.

[g] Includes a $4.4M drawdown to pay SCPPA for June and July power invoices, $4.6M for July and August power invoices, $4.6M for August and September power invoices, and $2.3M for December and January power invoices.

Burbank Water and Power
Water Fund (497)
Statement of Changes in Net Assets [1] [2]
MTD and FYTD May 2021
($ in 000's except Gallons)

MTD Actual FY 20-21	MTD Budget FY 20-21	$ Variance	% Variance		YTD Actual FY 20-21	YTD Budget FY 20-21	$ Variance	% Variance	
464	406	59	14%	[a]	Water put into the system in Millions of Gallons	4,905	4,667	238	5%	[A]
98	88	10	11%		Metered Recycled Water in Millions of Gallons	861	890	(29)	(3%)	[B]
					Operating Revenues					
$ 2,279	$ 2,113	$ 166	8%		Potable Water	$ 25,842	$ 25,075	$ 767	3%	
398	359	39	11%		Recycled Water	3,463	3,625	(162)	(4%)	
114	122	(7)	(6%)		Other Revenue [3]	1,413	1,340	73	5%	
2,792	2,594	198	8%		Total Operating Revenues	30,719	30,041	678	2%	
976	897	(79)	(9%)	[b]	Water Supply Expense	10,972	11,217	245	2%	[C]
1,816	1,696	119	7%		**Gross Margin**	19,747	18,824	923	5%	
					Operating Expenses					
627	744	117	16%		Operations & Maintenance - Potable	7,413	8,258	845	10%	[D]
123	140	17	12%		Operations & Maintenance - Recycled	1,323	1,553	230	15%	
143	217	74	34%	[c]	Operations & Maintenance - Shared Services	1,614	2,315	701	30%	[E]
175	175	-	0%		Transfer to General Fund for Cost Allocation	1,926	1,926	-	0%	
330	355	26	7%		Depreciation	3,528	3,908	380	10%	[F]
1,398	1,632	234	14%		Total Operating Expenses	15,803	17,959	2,156	12%	
418	64	354	549%		**Operating Income/(Loss)**	3,943	864	3,079	356%	
					Other Income/(Expenses)					
16	21	(6)	(27%)		Interest Income	182	235	(54)	(23%)	
56	45	11	25%		Other Income/(Expense) [4]	(157)	(38)	(119)	(311%)	[G]
(144)	(158)	(14)	(9%)		Bond Interest/(Expense)	(1,587)	(1,742)	155	9%	
(72)	(92)	20	21%		Total Other Income/(Expenses)	(1,563)	(1,545)	(18)	(1%)	
345	(28)	373	1339%		**Net Income/(Loss)**	2,381	(681)	3,061	450%	
14	94	(80)	(85%)	[d]	Aid in Construction	137	1,030	(893)	(87%)	[H]
$ 360	$ 66	$ 294	447%		**Net Change in Net Assets**	$ 2,518	$ 350	$ 2,168	620%	

1. This report may not foot due to rounding.
2. ( ) = Unfavorable
3. Other Revenue includes items such as fire protection services, damaged property recovery, connection fees, late fees, and tampering fees.
4. Other Income/(Expense) includes a one-time payment to CalPERS (for pension) and miscellaneous revenue from the sale of scrap materials, inventory, and assets.

Burbank Water and Power
Water Fund (497)
Statement of Changes in Net Assets - Footnotes
MTD May 2021
($ in 000's except Gallons)

Foot-note #	Accounts/Description	Actual	Budget	Variance to Budget		Explanation
a.	Water put into the system in Millions of Gallons	464	406	59	-	Potable water demand was higher than budget, which was driven by low rainfall. Burbank received 0.0 inches of rainfall in May as compared to the monthly normal of 0.3 inches.
b.	Water Supply Expense	976	897	(79)	-	The unfavorable variance was primarily a result of higher demand.
c.	Operations & Maintenance - Shared Services	143	217	74	-	The favorable variance is attributable to lower than planned shared expenses (Customer Service, Finance and Administration) from the Electric Fund.
d.	Aid in Construction	14	94	(80)	-	The unfavorable variance is attributable to the timing of AIC projects.

Burbank Water and Power
Water Fund (497)
Statement of Changes in Net Assets - Footnotes
FYTD May 2021
($ in 000's except Gallons)

Foot-note #	Accounts/Description	Actual	Budget	Variance to Budget	Explanation
A.	Water put into the system in Millions of Gallons	4,905	4,667	238	- Potable water demand is higher than budget, which is driven by warmer summer temperatures and a drier winter, offset by the closing of businesses within Burbank due to the pandemic orders beginning on March 19th, 2020. Summer (Jul-Sep) actual average high temperature was 90.1°F, compared to the 15-year average high temperature of 87.7°F. Summer (Jul-Sep) CDD were 1,015 versus the 15-year average of 929. Burbank received 4.9 inches of rainfall FYTD as compared to the normal of 13.8 inches.
B.	Metered Recycled Water in Millions of Gallons	861	890	(29)	- FYTD Recycled water demand was lower than budget as a result of the MPP major overhaul, offset by warmer summer temperatures and a drier winter. Summer (Jul-Sep) actual average high temperature was 90.1°F, compared to the 15-year average high temperature of 87.7°F. Summer (Jul-Sep) CDD were 1,015 versus the 15-year average of 929. Burbank received 4.9 inches of rainfall FYTD as compared to the normal of 13.8 inches.
C.	Water Supply Expense	10,972	11,217	245	- The favorable variance is a result of using more Valley/BOU water which is less costly than imported MWD water.
D.	Operations & Maintenance - Potable	7,413	8,258	845	- The favorable variance is primarily attributable to vacancies and lower than planned spending on professional and private contractual services.
E.	Operations & Maintenance - Shared Services	1,614	2,315	701	- The favorable variance is attributable to lower than planned shared expenses (Customer Service, Finance and Administration) from the Electric Fund.
F.	Depreciation	3,528	3,908	380	- The favorable variance is primarily attributable to delays in capital projects.
G.	Other Income/(Expense)	(157)	(38)	(119)	Other Income/(Expense) include miscellaneous revenue from the sale of scrap materials, inventory, and assets, which tend to fluctuate.
H.	Aid in Construction	137	1,030	(893)	- The unfavorable variance is attributable to the timing of AIC projects.

May 2021 Budget to Actual P&L Variance Highlights - Water Fund
($ in 000's)

	Variance Month-to-Date		
	Favorable Items	Unfavorable Items	Budget to Actual Variance
MTD NET INCOME (LOSS): $345	$ 373	$ -	$ 373
MTD GROSS MARGIN VARIANCE			
Potable Revenues	166	-	166
Recycled Revenues	39	-	39
Other Revenue	-	(7)	(7)
Water Supply Expense	-	(79)	(79)
Total	205	$ (86)	$ 119
FYTD O&M AND OTHER VARIANCES			
Potable O&M	117	-	117
Recycled Water O&M	17	-	17
Allocated O&M	74	-	74
Depreciation Expense	26	-	26
All Other	20	-	20
Total	$ 254	$ -	$ 254

May 2021 Budget to Actual P&L Variance Highlights - Water Fund
($ in 000's)

	Variance Fiscal Year-to-Date		
	Favorable Items	Unfavorable Items	Budget to Actual Variance
FYTD NET INCOME: $2,381	$ 3,061	$ -	$ 3,061
FYTD GROSS MARGIN VARIANCE			
Potable Revenues	767	-	767
Recycled Revenues	-	(162)	(162)
Other Revenue	73	-	73
Water Supply Expense	245	-	245
Total	$ 1,085	$ (162)	$ 923
FYTD O&M AND OTHER VARIANCES			
Potable O&M	845	-	845
Recycled Water O&M	230	-	230
Allocated O&M	701	-	701
Depreciation Expense	380	-	380
All Other	-	(18)	(18)
Total	$ 2,156	$ (18)	$ 2,138

Water Fund (497)
Statement of Changes in Cash and Investment Balances [a]
($ in 000's)

	May-21	Apr-21	Mar-21	Dec-20	Sep-20	Jun-20	Jun-19	Recommended Reserves	Minimum Reserves
Cash and Investments									
General Operating Reserves	$ 11,692	$ 13,722	$ 15,066	$ 13,972	$ 10,972 [e]	$ 8,395 [c] [d]	$ 11,555 [b]	$ 12,630	$ 8,070
Capital Reserve Fund	2,220	2,220	2,220	2,220	2,220	2,220	2,220	5,200	1,300
Sub-Total Cash and Investments	13,912	15,942	17,286	16,192	13,192	10,615	13,775	17,830	9,370
Customer Deposits	(1,158)	(1,118)	(1,151)	(1,311)	(1,133)	(1,227)	(1,454)		
Cash and Investments (less commitments)	**$ 12,753**	**$ 14,824**	**$ 16,136**	**$ 14,882**	**$ 12,060**	**$ 9,388**	**$ 12,321**	**$ 17,830**	**$ 9,370**

[a] The Statement of Cash Balances may not add up due to rounding.

[b] Includes a $3.95M loan from the Electric Fund for the purchase of cyclic storage water.

[c] Includes early redemption of the 2010A Water Bonds ($2.07M).

[d] Includes a $2.5M loan from the Electric Fund for the purchase of cyclic storage water.

[e] Includes a one-time payment to CalPERS (for pension) in the amount of $440k.