



CITY OF BURBANK BURBANK WATER AND POWER STAFF REPORT

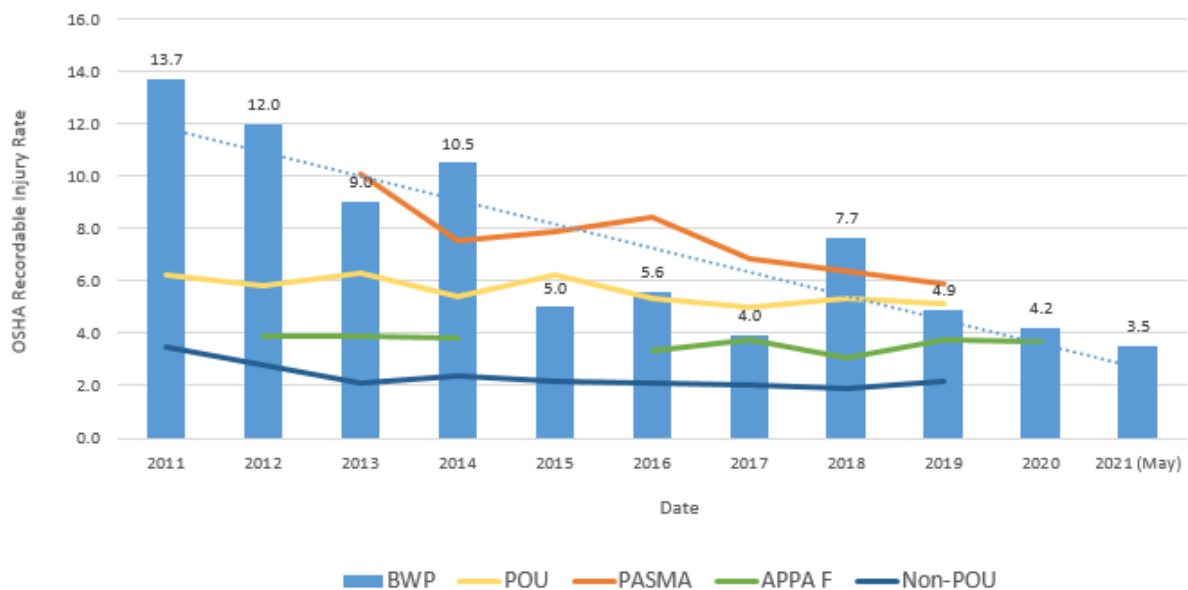
DATE: July 8, 2021
TO: BWP Board
FROM: Dawn Roth Lindell, General Manager, BWP *Dawn Roth Lindell*
SUBJECT: May 2021 Operating Results

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

SAFETY

For this reporting period BWP experienced zero OSHA recordable injury. BWP's 12 month rolling average rate is 3.5.

TOTAL RECORDABLE INJURY RATE (TRIR)



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 - Bureau of Labor Statistics
 APPA F - American Public Power Authority - Average recordable injury rate, all respondents. 250K - 1MM manhours
 Non-POU - Bureau of Labor Statistics, all non-governmental utility services

Water Estimated Financial Results

For the month of April, net income (NI) was \$136,000, which was \$388,000 better than budgeted. The better result was primarily attributed to higher potable water sales and lower operating expenses than planned.

For fiscal-year-to-date (FYTD) April, NI was \$2,035,000, which was \$2,688,000 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 April, NI was a loss of \$2,121,000, which was \$194,000 worse than budgeted. The unfavorable result was primarily attributed to lower revenues, offset slightly by lower operating expenses than planned.

For FYTD April, NI was \$5,422,000, which was \$7,779,000 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

April’s results reflect the thirteenth 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, and is anticipated to continue to, significantly impact commercial demand for water and energy in Burbank.

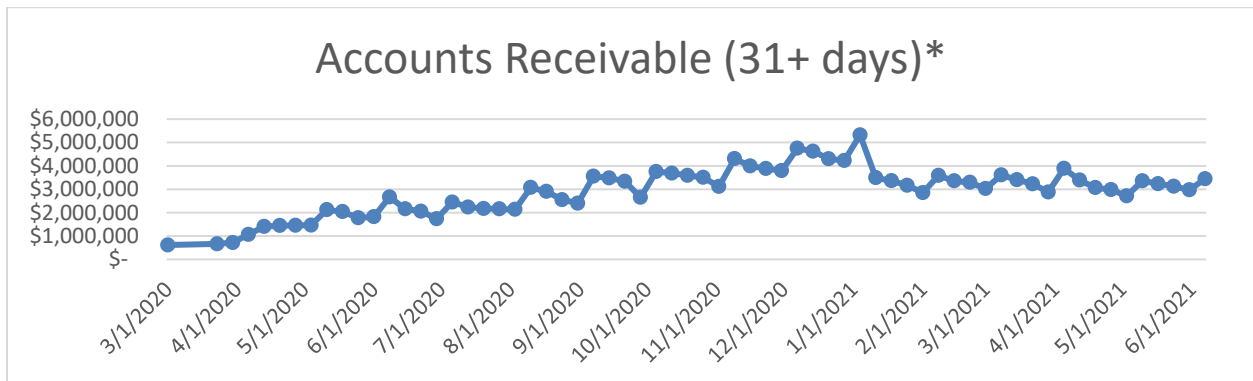
The current year’s adopted budget, based on the estimated impacts of the pandemic order at the time, reflects a 5% lower energy demand and a 3% lower potable water usage as compared to last year’s budget. Recent data has shown that the impact of COVID-19 has resulted in a significant reduction in electric 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, April energy demand was 9% 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 \$9,831,000 below budget. The loss in retail revenue was more than offset by retail load management, economic dispatch and the wholesale asset utilization program, resulting in a higher gross margin of \$1,314,000.

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 4% 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 **37%** of capacity and **44%** of average for this time of year. Shasta Lake, the Central Valley Project's (CVP) largest reservoir, is at **42%** of capacity and **50%** of average. In southern California, SWP's Castaic Lake is at **63%** of capacity and **70%** of average.

Burbank's Water Use

The table below shows water use in Burbank during **May 2020** compared to **May 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
May 2020	140 gpcd	137 gpcd
May 2021	144 gpcd	142 gpcd

Burbank Operating Unit (BOU) Water Production

The table below provides the operational data for the BOU for the months of **October through May**.

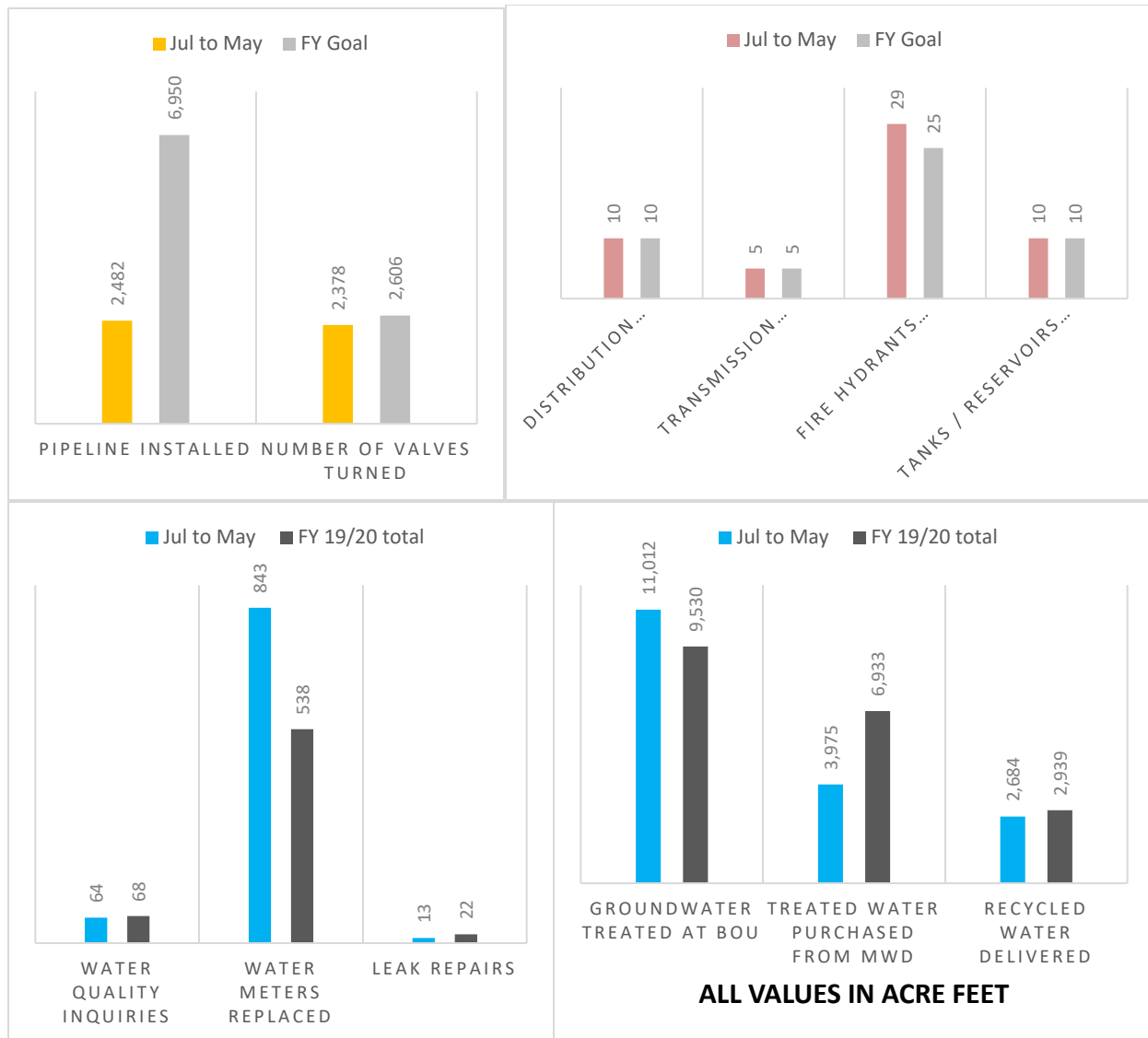
	BOU Capacity Factor	BOU Ave. Flow Rate	Total System Blend % MWD/BOU
Oct-20	97.81%	8,803 gpm	21% / 79%
Nov-20	55.61%	5,005 gpm	49% / 51%
Dec-20	86.25%	7,762 gpm	19% / 81%
Jan-21	69.16%	6,224 gpm	24% / 76%
Feb-21	93.55%	8,402 gpm	25% / 75%
Mar-21	96.00%	8,640 gpm	27% / 73%
Apr-21	86.40%	7,776 gpm	21% / 79%
May-21	92.72%	8,344 gpm	20% / 80%
<i>Ave Blend %-last 3 fiscal years</i>			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 **May**. Note that the values provided need to be viewed with respect to where we are in the fiscal year. Pipeline installation is 28% complete and we are **92%** 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.

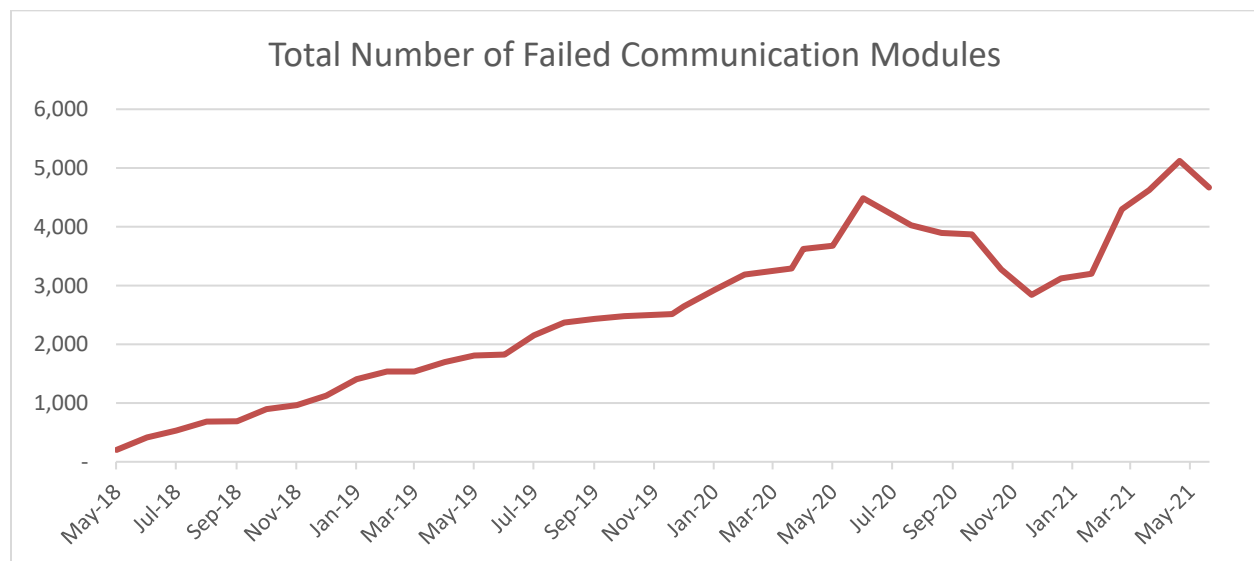
Benefits of AMI technology allow data to be collected rapidly and frequently and can be analyzed to find higher than normal usage and alert customers of leaks. BWP began providing leak alert service to residents who registered to receive notifications. This service, called Water Smart, works by receiving 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 **May 2021**, BWP was not able to receive remote reads for **4,667** 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

Hollywood Way – Victory to Pacific; 12-inch Potable Water Main Project

This section of 12-inch water main is the last segment of a multi-phase project that transfers service connections from the 20-inch transmission main to the new distribution main. This improves the reliability of the transmission system, which moves a lot of water between sections of town, by putting the customer's services on smaller, localized mains. These services and smaller mains can be repaired without disrupting transmission service. These pipefitters are advancing the infrastructure replacement and maintenance program for our water system and are an essential part of the water master plan.



ELECTRIC DISTRIBUTION

ELECTRIC RELIABILITY

In May 2021, BWP did not experience any sustained feeder outages. In the past 12 months, automatic reclosing has reduced customer outage time by approximately 1,679,216 customer minutes.

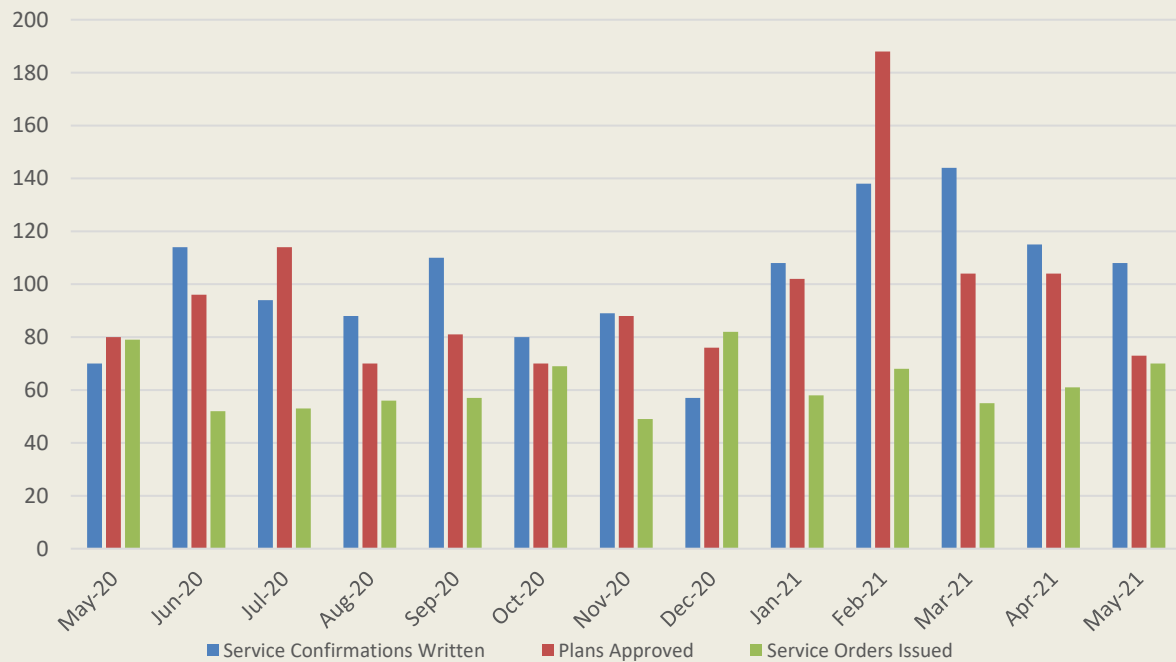
Reliability Measurement	June 2019 – May 2020	June 2020 – May 2021
Average Outages Per Customer Per Year (SAIFI)	0.3349	0.3158
Average Outage Duration (CAIDI)	24.27 minutes	19.15 minutes
Average Service Availability	99.998%	99.999%
Average Momentary Outages Per Customer Per Year (MAIFI)	0.2788	0.4011
No. of Sustained Feeder Outages	9	9
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

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.

Residential and Commercial Service Planning Activity Summary May 2020 -May 2021



**Activity from Jan-21 includes staff revisions to electric confirmations

Victory-9 & 12 4 kV to 12 kV Pole Line Rebuild & Conversion

In alignment with its Electric Distribution Master Plan goals, BWP is managing its aging infrastructure through strategic replacement of assets by converting its circuits from 4 kV to 12 kV. Performing these conversions improves system efficiency and replaces deteriorated poles, worn distribution transformers, and conductors with new ones. Additionally, it transfers electrical load from BWP's oldest 4 kV electrical substations. This also allows for the timely retirement of BWP's older 4 kV stations, which enables BWP to avoid costly upgrades to its large power transformers, power circuit breakers, voltage regulators, disconnect switches, and other station components.

Construction is progressing on the Victory-9 & 12 pole line rebuilds. Between May 17 and 19, 2021, approximately 49 poles were set by crane, 5 pole top transformers removed, 6 installed, and 4 were transferred. Construction is estimated to be complete by the end of 2021.



Pole top transformer and arm assembly installation prior to crane set

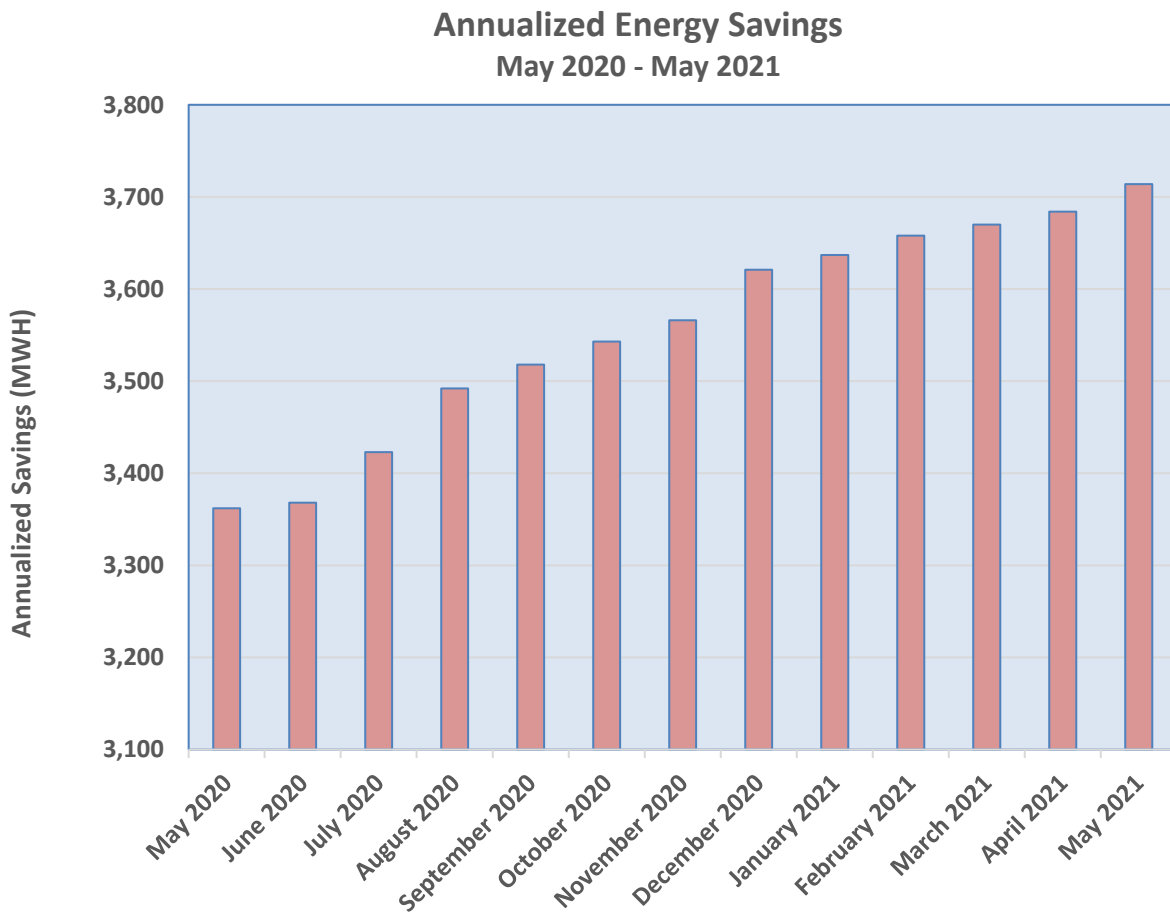


Crane pole setting with transformer and hardware assemblies installed

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, 69.99% of the total street light luminaires have been converted to LEDs, which translates to an annualized energy savings of 3,714 MWh or a 40.08% reduction in energy consumption. LED conversions have also reduced evening load by 848 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

BWP continues to assist customers through the COVID-19 Job Loss Bill Credit Program. Customer Service Representatives assist customers, make payment arrangements to reduce the amount in arrears, and provide additional resources to help customers manage their utility bill.

BWP Call Center Call Types & Volume

Call Types	% of Calls
Balance	12%
Residential Stop	6%
Update Account Info	6%
Residential Start	5%
Solid Waste	4%

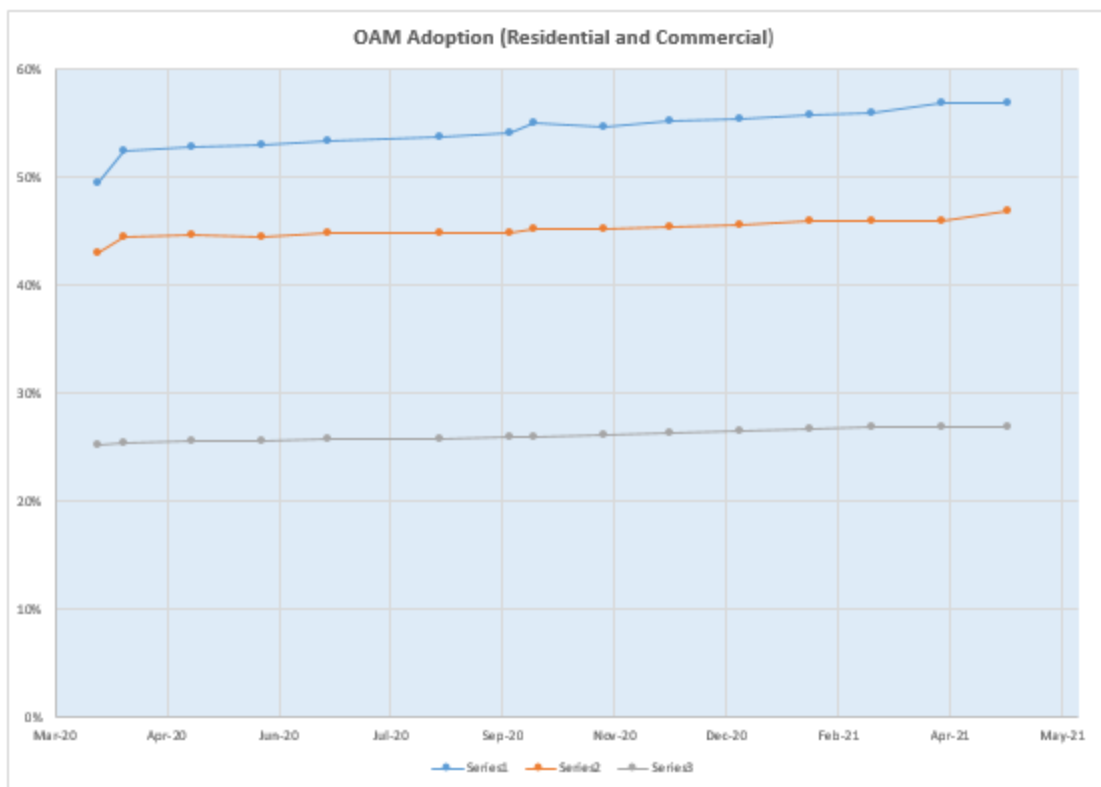
	May - 20	Jun - 20	Jul - 20	Aug - 20	Sep - 20	Oct - 20	Nov - 20	Dec - 20	Jan - 21	Feb - 21	Mar - 21	Apr - 21	May - 21	% Inc/Mar
Call Volume	3,392	3,582	4,055	3,812	3,783	3,527	3,055	3,684	3,383	2,897	3,384	3,017	2,799	-7.2%

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	29,832	57%
Paperless	24,407	47%
Autopay	14,242	27%

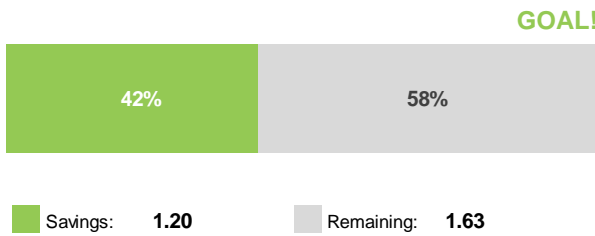
BWP's Energy Efficiency and Water Savings – Fiscal Year to May 31, 2021

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 July 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 **May 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 **May**, 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.

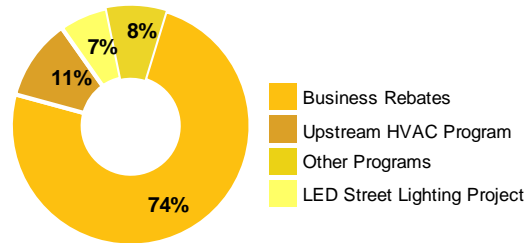
Energy Efficiency Savings FYTD 2020-2021 Period ending on 5/31/2021

1% Demand Goal = 2.83 MW

Demand Savings to Date

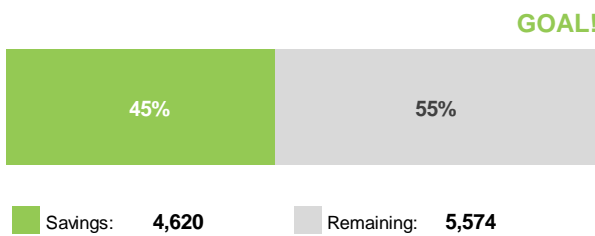


Savings by Program

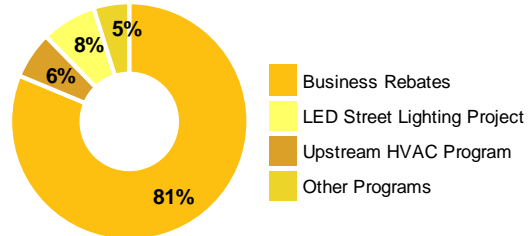


1% Consumption Savings Goal = 10,194 MWh

Savings to Date



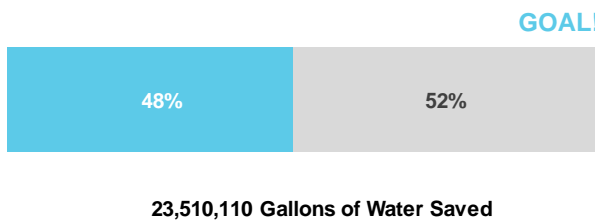
Savings by Program



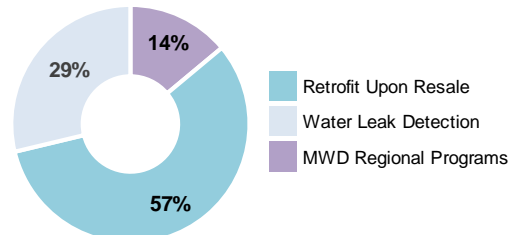
Water Savings Goal FYTD 2020-2021

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

Savings to Date

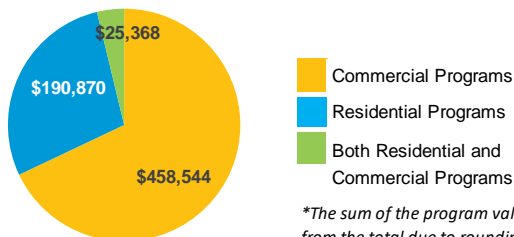


Savings by Program



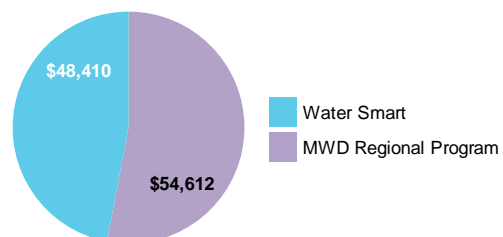
Efficiency Investments FYTD 2020-2021

***Electric Programs: \$674,782**



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

Water Programs: \$103,022



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 **May 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.

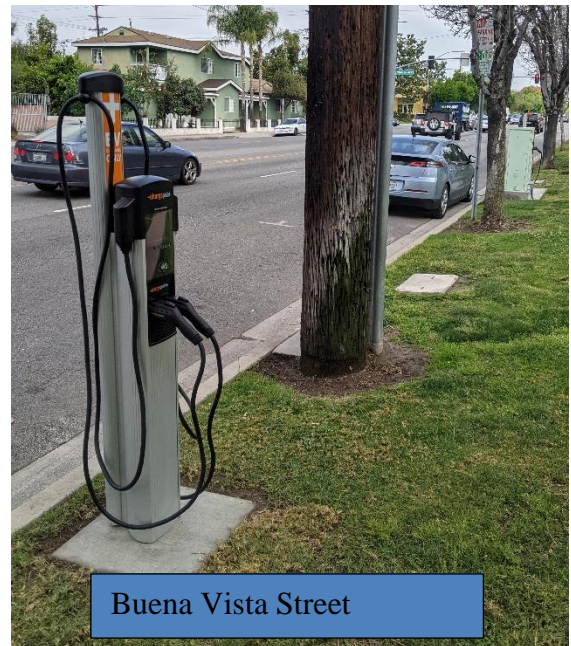
New data from the California DMV indicates that as of December 2020, there are now 2,233 registered plug-in hybrid electric vehicles (PHEV) and EVs in the City of Burbank, versus 2,236 registered PHEVs and EVs in December of 2019. However, the total share of electric vehicles rose from 2.5% to 2.8% in 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 – 6 Ports**

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**

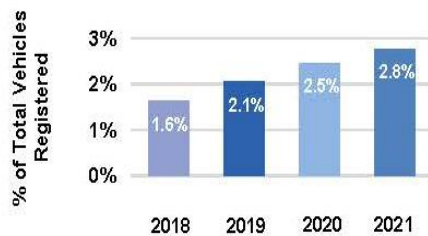
In collaboration with the Community Development and Public Works departments, publicly available charging ports are available in the Community Services Building parking lot. The charging ports are in the parking lot nearest the intersection of Olive Ave. and Glenoaks Blvd. Repaving and restriping was 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 is scheduled for July 12, 2021.

- **BWP Lake Street – 4 Ports**

Publicly available charging ports are available in the BWP Lake Street parking lot, near Magnolia Blvd. and across the alley from the Chamber of Commerce facility. The stations have been made available to the public, and have seen use by the public since completion of construction on May 28.

Transportation Electrification 2020-2021 Period ending on 5/31/2021

EV Growth in Burbank*



Total EV/PHEV DMV Vehicle Registrations

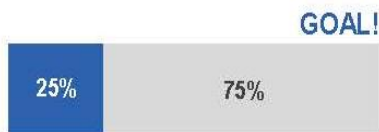
2021:	2,233
2020:	2,236
2019:	1,912
2018:	1,494

* DMV data as of Jan 01 of the reporting year

Transportation Electrification Initiatives for FY 2020-2021

Used EV Rebates

Goal: 83

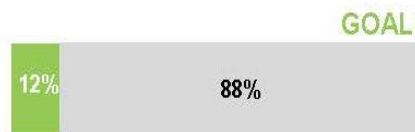


Given: 21

Remaining: 62

EV Charger Rebates

Goal: 150



Residential: 17
Commercial: 1

Remaining: 132

Public Charging Ports

Goal: 24



Installed: 10

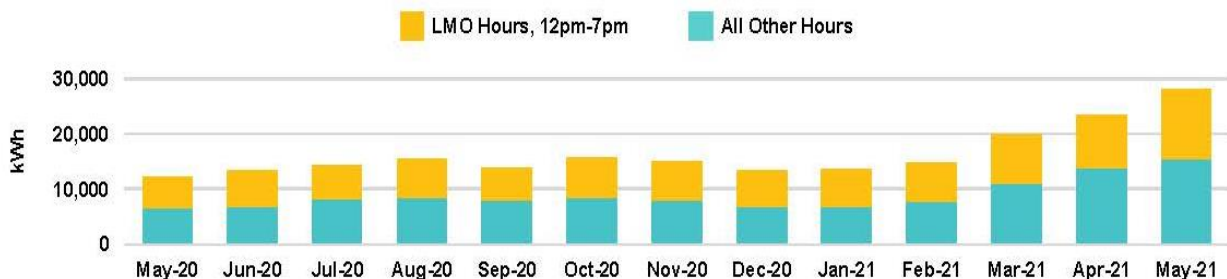
Remaining: 14

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						
May:	57	57	2,813	28,188	\$4,974	16,237	24%	13%
Average:	48	48	1,821	17,018	\$3,212	9,803	20%	10%
FY Total:	57	57	20,032	187,198	\$35,332	107,832	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

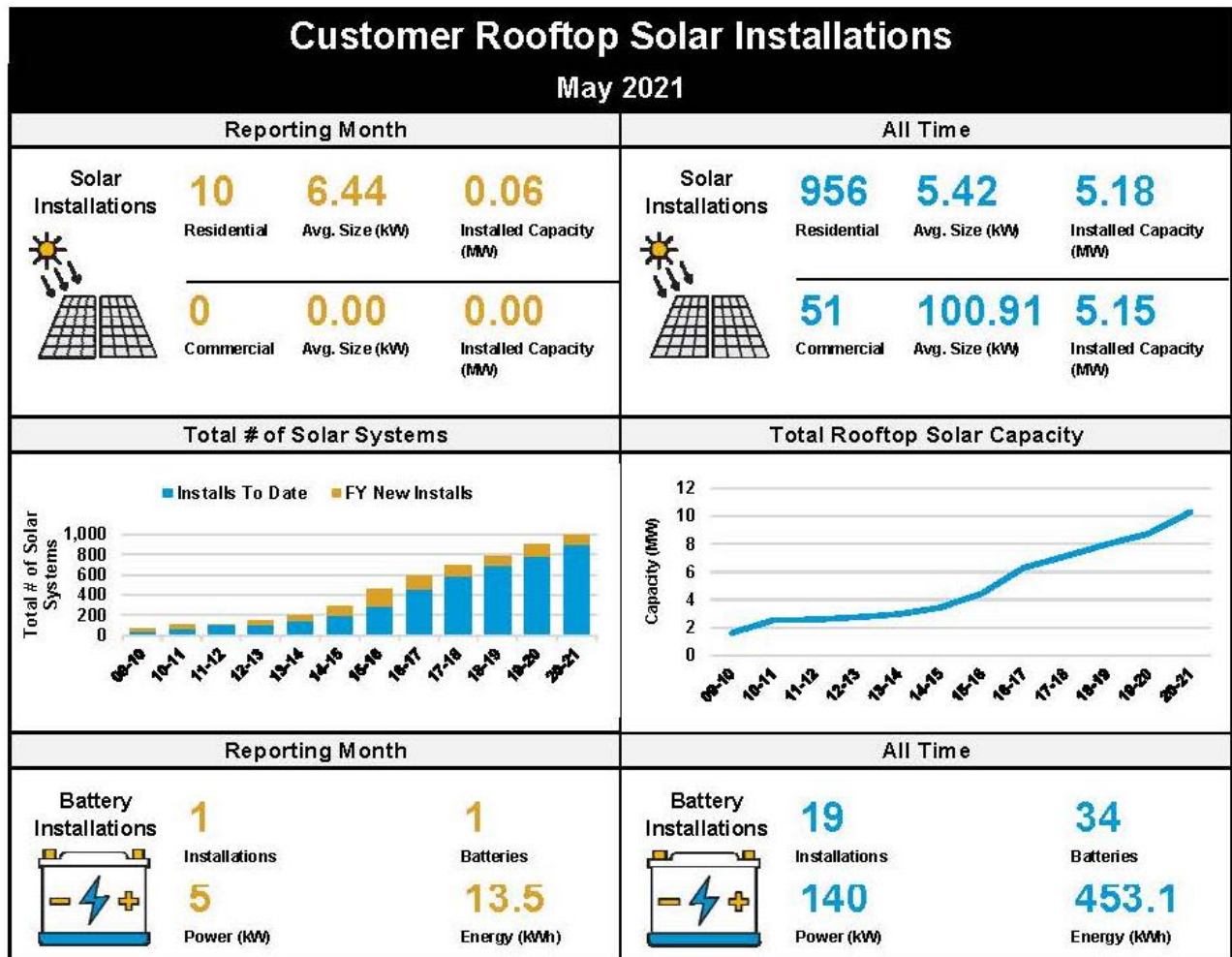


¹Peak is defined as 4-7 PM, as is reflected in the Public EV Charging Station rate

²Charging 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

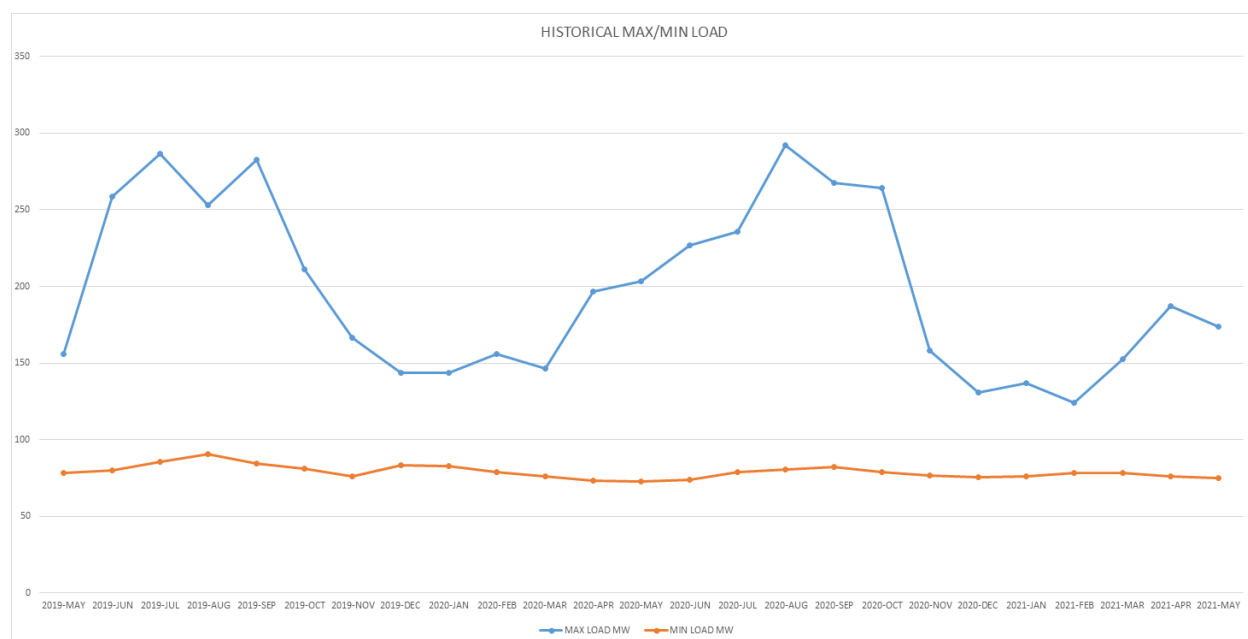
Broadband Services (ONEBurbank)

	May 2021 New Orders	Revenues for May 2021	FYTD 2020-21 Revenues	FYTD budget
Lit	1	\$138,071	\$1,420,498	\$1,448,333
Dark	1	\$190,690	\$2,192,425	\$2,172,500
Total	2	\$328,761	\$3,612,923	\$3,620,833

POWER SUPPLY

BWP SYSTEM OPERATIONS:

The maximum load for May 2021 was 173.5 MW at 3:34 PM on May 25, and the minimum load was 75.2 MW at 5:55 AM on May 23.



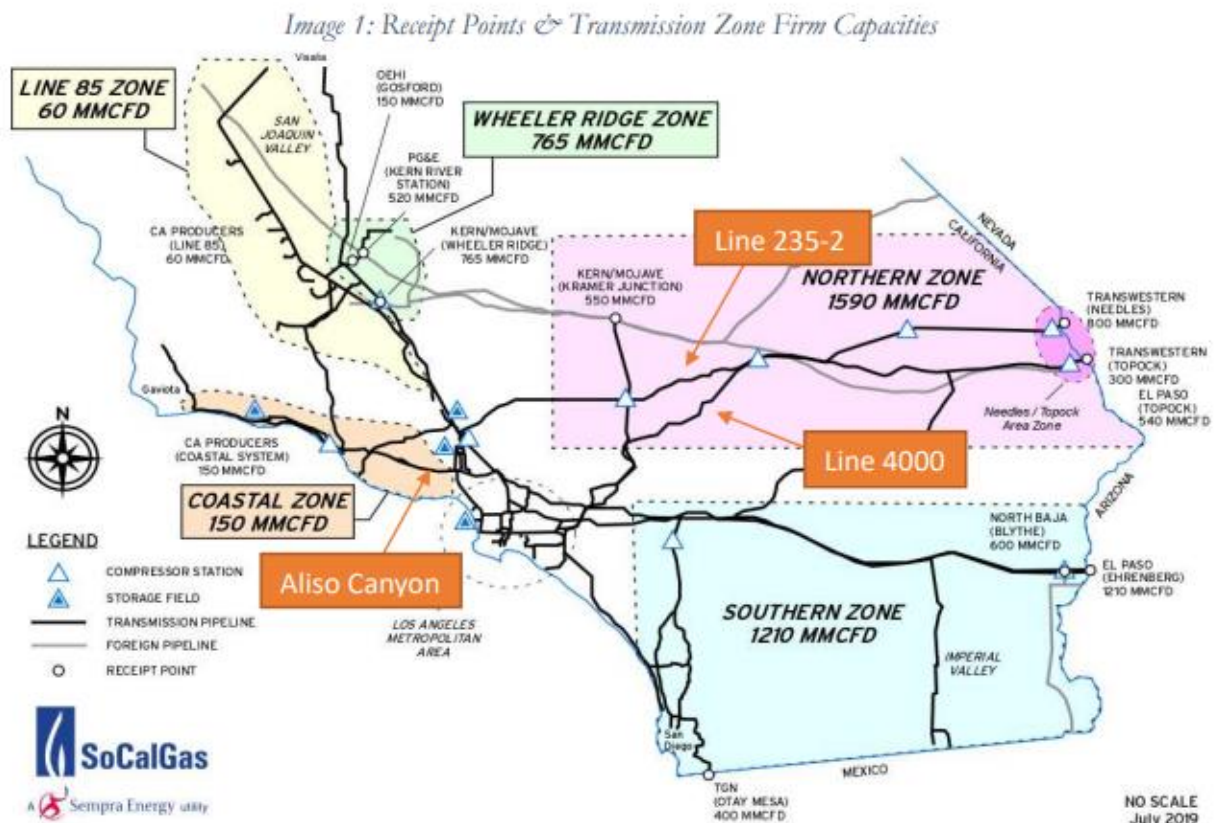
Minimum load values corrected for Sept & Dec 2018.

YEAR	MAX LOAD	MAX DATE
2021	187.3 MW	30-Apr-21 16:19
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 May 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.



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	0%	0	0	-	0
MPP	100%	744	123,070	7,686	0

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 is currently unavailable for dispatch. The turbine 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 indicate the need to replace multiple components that are 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.**

Magnolia Power Project (MPP)

	May	FYTD	YTD
Availability	100%	71%	38%
Unit Capacity Factor (240 MW)	69%	51%	26%

There were no plant trips or other outages during May 2021. MPP was shut down on Friday, June 25, 2021 at 6:00 PM to perform an offline water wash of the combustion turbine compressor, as well as balance of plant maintenance. MPP was restarted on Monday, June 28, 2021, and released to the participants for energy load scheduling at 12:00 PM.

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 May, water flow increased and both generation units were put into operation.

ENVIRONMENTAL

Air Quality

There are no air quality updates at this time.

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 continue to evaluate renewable resources in order to meet future compliance requirements.

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 BWP's 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.

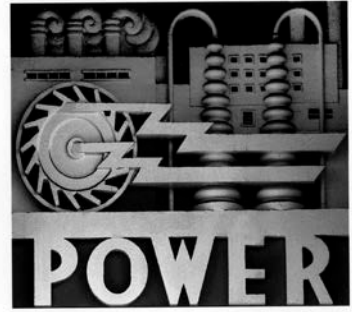
Transmission Update

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. BWP is working to extend the Hoover TSA, until at least September 30, 2022. BWP continues to work with counterparties to negotiate the long-term Hoover TSA. The IPP related TSA expires in 2027.

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. **On June 3, 2021, BWP staff provided an IPP update to the BWP Board. The update included details on the IPP renewal contract, costs and how the green hydrogen will be incorporated into the IPP renewal. BWP staff will provide updates on IPP, as costs are refined and as the project breaks ground.**

Burbank Water and Power



Financial Report
April-21

UNAUDITED

**Burbank Water and Power
Electric Fund (496)
Statement of Changes in Net Assets ^{(1) (2)}
MTD and FYTD April 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
75,312	82,802	(7,490)	(9%) ^(a)	NEL MWh	846,364	906,648	(60,284)	(7%) ^(A)
				Retail				
\$ 11,567	\$ 12,136	\$ (569)	(5%)	Retail Sales	\$ 126,935	\$ 136,766	\$ (9,831)	(7%)
389	622	(233)	(38%)	Other Revenues	4,227	6,220	(1,993)	(32%) ^(B)
9,666	9,602	(64)	(1%) ^(b)	Retail Power Supply & Transmission	84,119	92,789	8,670	9% ^(C)
2,290	3,156	(866)	(27%)	Retail Margin	47,043	50,197	(3,154)	(6%)
				Wholesale				
188	2,960	(2,772)	(94%)	Wholesale Sales	21,028	41,267	(20,239)	(49%)
184	2,901	2,717	94%	Wholesale Power Supply	15,734	40,442	24,708	61%
4	59	(55)	(94%)	Wholesale Margin	5,294	825	4,469	541% ^(D)
2,294	3,215	(921)	(29%)	Gross Margin	52,337	51,023	1,314	3%
				Operating Expenses				
858	929	70	8%	Distribution	9,140	9,556	416	4%
116	222	106	48% ^(c)	Administration/Safety	1,390	1,245	(144)	(12%) ^(E)
204	248	44	18%	Finance, Fleet, & Warehouse	1,938	2,464	525	21% ^(F)
523	525	2	0%	Transfer to General Fund for Cost Allocation	5,226	5,247	21	0%
318	472	154	33% ^(d)	Customer Service, Marketing & Conservation	4,202	4,760	558	12% ^(G)
288	345	57	16%	Public Benefits	3,153	3,883	730	19% ^(H)
200	273	73	27% ^(e)	Security/Oper Technology	2,177	2,216	38	2%
109	110	1	1%	Telecom	1,012	1,154	142	12%
171	187	16	8%	Construction & Maintenance	1,370	1,873	502	27% ^(I)
1,559	1,781	222	12%	Depreciation	14,087	17,812	3,725	21% ^(J)
4,347	5,092	745	15%	Total Operating Expenses	43,695	50,210	6,515	13%
\$ (2,053)	\$ (1,876)	\$ (176)	(9%)	Operating Income/(Loss)	\$ 8,642	\$ 813	\$ 7,829	963%

**Burbank Water and Power
Electric Fund (496)
Statement of Changes in Net Assets ^{(1) (2)}
MTD and FYTD April 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
\$ (2,053)	\$ (1,876)	\$ (176)	(9%)	Operating Income/(Loss)	\$ 8,642	\$ 813	\$ 7,829	963%
				Other Income/(Expenses)				
46	142	(95)	(67%)	Interest Income	994	1,418	(425)	(30%) ^(K)
169	91	78	86% ^(f)	Other Income/(Expense) ⁽⁴⁾	(1,373)	(1,749)	375	21%
(284)	(284)	-	0%	Bond Interest/ (Expense)	(2,840)	(2,839)	(1)	(0%)
(68)	(51)	(17)	(34%)	Total Other Income/(Expenses)	(3,220)	(3,170)	(50)	(2%)
(2,121)	(1,927)	(194)	(10%)	Net Income	5,422	(2,357)	7,779	330%
24	1,054	(1,030)	(98%) ^(g)	Capital Contributions (AIC)	496	10,543	(10,047)	(95%) ^(L)
<u>\$ (2,097)</u>	<u>\$ (873)</u>	<u>\$ (1,224)</u>	<u>(140%)</u>	Net Change in Net Assets	<u>\$ 5,918</u>	<u>\$ 8,186</u>	<u>\$ (2,268)</u>	<u>(28%)</u>

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 April 2021
(\$ in 000's)

Foot- note #	Accounts/Description	Actual	Budget	Variance to Budget	Explanation
a.	Electric Usage in MWh	75,312	82,802	(7,490)	- NEL is 9% 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 74.7°F, compared to the 15-year average high temperature of 74.5°F. The average low temperature was 50.5°F, compared to the 15-year average low temperature of 50.7°F. MTD HDD were 106 versus the 15-year average of 113.
b.	Retail Power Supply & Transmission	9,666	9,602	(64)	- The unfavorable variance is attributable to various components within Retail Power Supply & Transmission. Please refer to page 5 for additional details.
c.	Administration/Safety	116	222	106	- The favorable variance is primarily attributable to the timing of payments for membership dues.
d.	Customer Service, Marketing & Conservation	318	472	154	The favorable variance is primarily attributable to vacancies and to the timing of payments for professional services and software/hardware.
e.	Security/Oper Technology	200	273	73	- The favorable variance is primarily attributable to the timing of payments for software/hardware.
f.	Other Income/(Expense)	169	91	78	- 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)	24	1,054	(1,030)	- 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 April 2021
(\$ in 000's)

Foot-note #	Accounts/Description	Actual	Budget	Variance to Budget	Explanation
A.	Electric Usage in MWh	846,364	906,648	(60,284)	- 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	4,227	6,220	(1,993)	- 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	84,119	92,789	8,670	- The favorable variance is attributable to various components within Retail Power Supply & Transmission. Please refer to page 6 for additional details.
D.	Wholesale Margin	5,294	825	4,469	- The wholesale margin is higher than budget driven by BWP's asset optimization strategy during persistent and record breaking heatwave this past summer.
E.	Administration / Safety	1,390	1,245	(144)	- The unfavorable variance is attributable to higher leave expense.
F.	Finance, Fleet, & Warehouse	1,938	2,464	525	- The favorable variance is primarily attributable to vacancies and the timing of software purchases and professional services.
G.	Customer Service, Marketing & Conservation	4,202	4,760	558	- The favorable variance is primarily attributable to vacancies and the timing of professional services.
H.	Public Benefits	3,153	3,883	730	- Lifeline discounts of \$457k 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.
I.	Construction & Maintenance	1,370	1,873	502	- The favorable variance is primarily attributable to more work for others and capital than planned and to the timing of expenditures on building grounds maintenance & repair.
J.	Depreciation	14,087	17,812	3,725	- The favorable variance is primarily attributable to delays in capital projects.
K.	Interest Income	994	1,418	(425)	- The unfavorable variance is primarily attributable to a lower actual rate of return than planned.
L.	Capital Contributions (AIC)	496	10,543	(10,047)	- The unfavorable variance is attributable to the timing of AIC projects.

April 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
<u>MTD NET INCOME/(LOSS): \$(2,121)</u>	\$ -	\$ (194)	\$ (194)

MTD GROSS MARGIN VARIANCE

Retail Sales	-	(569)	(569)
Power Supply and Transmission:	-	-	-
- Lower retail load	157	-	157
- Higher Energy prices		(578)	(578)
- Lower transmission	147	-	147
- Retail load management and economic dispatch	57	-	57
- Lower O&M	153	-	153
Other Revenues	-	(233)	(233)
Wholesale Margin	-	(55)	(55)
Total	\$ 514	\$ (1,435)	\$ (921)

MTD O&M AND OTHER VARIANCES

Distribution	70	-	70
Administration/Safety	106	-	106
Finance, Fleet, & Warehouse	44	-	44
Customer Service, Marketing & Conservation	154	-	154
Public Benefits	57	-	57
Security/Oper Technology	73	-	73
Telecom	1	-	1
Construction & Maintenance	16	-	16
Depreciation expense	222	-	222
All other	(15)	-	(15)
Total	\$ 728	\$ -	\$ 728

April 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
<u>FYTD NET INCOME/(LOSS): \$5,422</u>	\$ 7,779	-	\$ 7,779
<u>FYTD GROSS MARGIN VARIANCE</u>			
Retail Sales	-	(9,831)	(9,831)
Power Supply and Transmission			
- Lower retail load	1,248	-	1,248
- Prior period true up credits and adjustments	1,457	-	1,457
- Lower transmission	895	-	895
- Financing savings	417	-	417
- Higher than planned renewables cost and other	-	(972)	(972)
- Lower O&M	974	-	974
- Lake Unit Repairs	-	(1,014)	(1,014)
- Retail load management and economic dispatch offset by higher energy prices	5,665	-	5,665
Other Revenues	-	(1,993)	(1,993)
Wholesale Margin	4,469	-	4,469
Total	\$ 15,125	\$ (13,810)	\$ 1,315
<u>FYTD O&M AND OTHER VARIANCES</u>			
Distribution	416	-	416
Administration/Safety	-	(144)	(144)
Finance, Fleet, & Warehouse	525	-	525
Customer Service, Marketing & Conservation	558	-	558
Public Benefits	730	-	730
Security/Oper Technology	38	-	38
Telecom	142	-	142
Construction & Maintenance	502	-	502
Depreciation expense	3,725	-	3,725
All other	-	(29)	(29)
Total	\$ 6,638	\$ (173)	\$ 6,465

**Burbank Water and Power
Electric Fund (496)
Statement of Cash Balances ^(a)
(\$ in 000's)**

	Apr-21	Mar-21	Dec-20	Sep-20	Jun-20	Jun-19	Recommended Reserves	Minimum Reserves
Cash and Investments								
General Operating Reserve	\$ 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	21,000	5,200
BWP Projects Reserve Deposits at SCPPA ^(g)	3,732	4,210	6,021	3,769	17,163	16,817		
Sub-Total Cash and Investments	<u>87,144</u>	<u>84,396</u>	<u>81,244</u>	<u>78,902</u>	<u>79,882</u>	<u>94,137</u>	<u>73,010</u>	<u>42,770</u>
Customer Deposits	(2,938)	(2,722)	(3,083)	(1,486)	(1,811)	(5,641)		
Public Benefits Obligation	(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)	(3,502)	(2,470)	(3,273)	(3,394)	(3,642)	(2,267)		
Cash and Investments (less Commitments)	<u><u>72,580</u></u>	<u><u>71,005</u></u>	<u><u>66,556</u></u>	<u><u>66,149</u></u>	<u><u>67,376</u></u>	<u><u>77,942</u></u>	<u><u>73,010</u></u>	<u><u>42,770</u></u>

^(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 inv

**Burbank Water and Power
Water Fund (497)
Statement of Changes in Net Assets ^{(1) (2)}
MTD and FYTD April 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
426	375	51	14% ^(a)	Water put into the system in Millions of Gallons	4,441	4,261	179	4% ^(A)
74	76	(2)	(2%)	Metered Recycled Water in Millions of Gallons	763	802	(39)	(5%) ^(B)
Operating Revenues								
\$ 2,124	\$ 1,934	\$ 190	10%	Potable Water	\$ 23,563	\$ 22,962	\$ 601	3%
319	310	10	3%	Recycled Water	3,065	3,266	(202)	(6%)
140	122	18	15%	Other Revenue ⁽³⁾	1,299	1,218	81	7%
2,583	2,365	218	9%	Total Operating Revenues	27,927	27,447	480	2%
916	882	(34)	(4%) ^(b)	Water Supply Expense	9,996	10,320	323	3% ^(C)
1,667	1,483	184	12%	Gross Margin	17,931	17,127	803	5%
Operating Expenses								
725	744	20	3%	Operations & Maintenance - Potable	6,785	7,513	728	10% ^(D)
104	139	35	25%	Operations & Maintenance - Recycled	1,200	1,413	213	15%
125	229	104	45% ^(c)	Operations & Maintenance - Shared Services	1,471	2,097	626	30% ^(E)
175	175	-	0%	Transfer to General Fund for Cost Allocation	1,751	1,751	-	0%
330	355	26	7%	Depreciation	3,198	3,552	354	10% ^(F)
1,459	1,643	184	11%	Total Operating Expenses	14,405	16,327	1,922	12%
209	(160)	369	230%	Operating Income/(Loss)	3,525	800	2,725	341%
Other Income/(Expenses)								
10	21	(11)	(53%)	Interest Income	166	214	(48)	(22%)
61	45	16	37%	Other Income/(Expense) ⁽⁴⁾	(213)	(83)	(130)	(157%) ^(G)
(144)	(158)	(14)	(9%)	Bond Interest/(Expense)	(1,443)	(1,584)	141	9%
(73)	(92)	19	21%	Total Other Income/(Expenses)	(1,490)	(1,453)	(38)	(3%)
136	(252)	388	154%	Net Income/(Loss)	2,035	(653)	2,688	412%
20	94	(74)	(79%) ^(d)	Aid in Construction	123	936	(813)	(87%) ^(H)
\$ 156	\$ (159)	\$ 314	198%	Net Change in Net Assets	\$ 2,158	\$ 284	\$ 1,874	660%

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 April 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	426	375	51	- Potable water demand was higher than budget, which was driven by low rainfall. Burbank received 0.01 inches of rainfall in April as compared to the monthly normal of 0.74 inches.
b.	Water Supply Expense	916	882	(34)	- The unfavorable variance was primarily a result of higher demand.
c.	Operations & Maintenance - Shared Services	125	229	104	- The favorable variance is attributable to lower than planned shared expenses (Customer Service, Finance and Administration) from the Electric Fund.
d.	Aid in Construction	20	94	(74)	- 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 April 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	4,441	4,261	179	- 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 4.83 inches of rainfall FYTD as compared to the normal of 12.79 inches.
B.	Metered Recycled Water in Millions of Gallons	763	802	(39)	- 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 4.83 inches of rainfall FYTD as compared to the normal of 12.79 inches.
C.	Water Supply Expense	9,996	10,320	323	- The favorable variance is a result of using more Valley/BOU water which is less costly than imported MWD water.
D.	Operations & Maintenance - Potable	6,785	7,513	728	- The favorable variance is primarily attributable to vacancies and timing of professional and private contractual services.
E.	Operations & Maintenance - Shared Services	1,471	2,097	626	- The favorable variance is attributable to lower than planned shared expenses (Customer Service, Finance and Administration) from the Electric Fund.
F.	Depreciation	3,198	3,552	354	- The favorable variance is primarily attributable to delays in capital projects.
G.	Other Income/(Expense)	(213)	(83)	(130)	Other Income/(Expense) include miscellaneous revenue from the sale of scrap materials, inventory, and assets, which tend to fluctuate.
H.	Aid in Construction	123	936	(813)	- The unfavorable variance is attributable to the timing of AIC projects.

April 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
<u>MTD NET INCOME (LOSS): \$136</u>	\$ 388	\$ -	\$ 388
<u>MTD GROSS MARGIN VARIANCE</u>			
Potable Revenues	190	-	190
Recycled Revenues	10	-	10
Other Revenue	18	-	18
Water Supply Expense	-	(34)	(34)
Total	218	\$ (34)	\$ 184
<u>FYTD O&M AND OTHER VARIANCES</u>			
Potable O&M	20	-	20
Recycled Water O&M	35	-	35
Allocated O&M	104	-	104
Depreciation Expense	26	-	26
All Other	19	-	19
Total	\$ 204	\$ -	\$ 204

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

	Variance Fiscal Year-to-Date		
	<u>Favorable Items</u>	<u>Unfavorable Items</u>	<u>Budget to Actual Variance</u>
<u>FYTD NET INCOME: \$2,035</u>	\$ 2,688	\$ -	\$ 2,688
<u>FYTD GROSS MARGIN VARIANCE</u>			
Potable Revenues	601	-	601
Recycled Revenues	-	(202)	(202)
Other Revenue	81	-	81
Water Supply Expense	323	-	323
Total	<u><u>\$ 1,005</u></u>	<u><u>\$ (202)</u></u>	<u><u>\$ 803</u></u>
<u>FYTD O&M AND OTHER VARIANCES</u>			
Potable O&M	728	-	728
Recycled Water O&M	213	-	213
Allocated O&M	626	-	626
Depreciation Expense	354	-	354
All Other	-	(38)	(38)
Total	<u><u>\$ 1,922</u></u>	<u><u>\$ (38)</u></u>	<u><u>\$ 1,884</u></u>

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

	<u>Apr-21</u>	<u>Mar-21</u>	<u>Dec-20</u>	<u>Sep-20</u>	<u>Jun-20</u>	<u>Jun-19</u>	<u>Recommended Reserves</u>	<u>Minimum Reserves</u>
Cash and Investments								
General Operating Reserves	\$ 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	5,200	1,300
Sub-Total Cash and Investments	<u>15,942</u>	<u>17,286</u>	<u>16,192</u>	<u>13,192</u>	<u>10,615</u>	<u>13,775</u>	<u>17,830</u>	<u>9,370</u>
Customer Deposits	(1,118)	(1,151)	(1,311)	(1,133)	(1,227)	(1,454)		
Cash and Investments (less commitments)	<u>\$ 14,824</u>	<u>\$ 16,136</u>	<u>\$ 14,882</u>	<u>\$ 12,060</u>	<u>\$ 9,388</u>	<u>\$ 12,321</u>	<u>\$ 17,830</u>	<u>\$ 9,370</u>

^(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.