



CITY OF BURBANK BURBANK WATER AND POWER STAFF REPORT

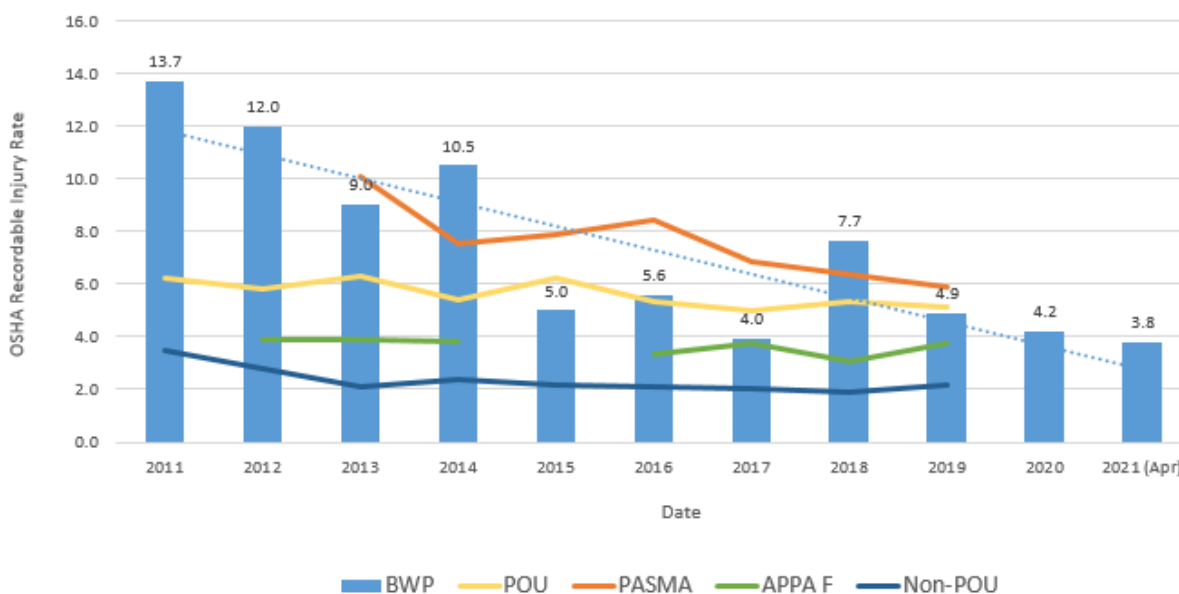
DATE: June 3, 2021
TO: BWP Board
FROM: Dawn Roth Lindell, General Manager, BWP *Dawn Roth Lindell*
SUBJECT: April 2021 Operating Results

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

SAFETY

For this reporting period BWP experienced one OSHA recordable injury. BWP's 12 month rolling average rate is 3.8.

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 March, net income (NI) was a loss of \$303,000, which was \$119,000 better than budgeted. The better result was primarily attributed to higher potable water sales and lower operating expenses, offset slightly by higher water supply expenses than planned.

For fiscal-year-to-date (FYTD) March, NI was \$1,899,000, which was \$2,300,000 better than budgeted. The better result was primarily attributed to lower operating expenses, lower water supply expenses due to using more ground water rather than the more expensive treated water from MWD, and higher potable water 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.

Electric Estimated Financial Results

For the month of March, NI was a loss of \$2,005,000, which was \$1,301,000 worse than budgeted. The loss was primarily the result of lower sales and higher retail power supply and transmission expenses, offset partially by lower operating expenses and higher other income than planned.

For FYTD March, NI was \$8,318,000, which was \$8,747,000 better than budgeted. The better result was primarily attributed to lower retail power supply and transmission expenses, the wholesale asset utilization program, and lower operating expenses, 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

March’s results reflect the twelfth 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.

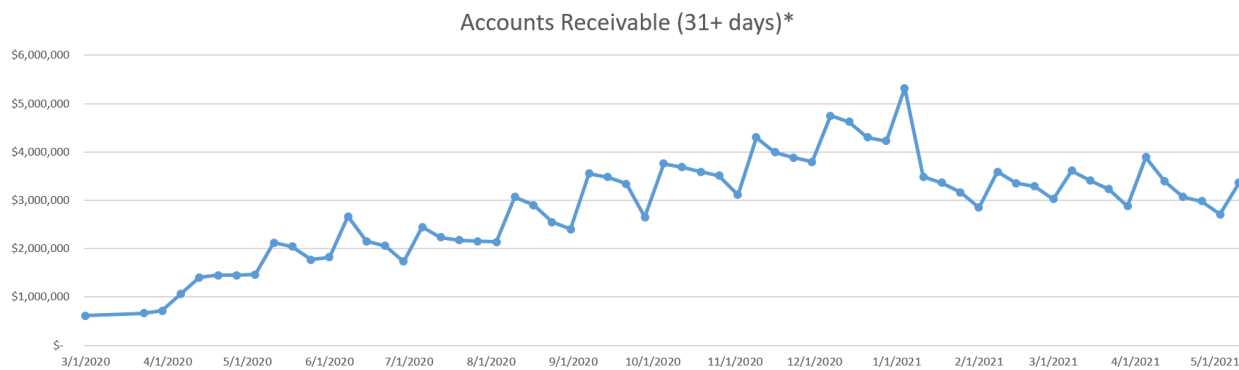
The current year’s adopted budget, based on the estimated impacts of the pandemic order at the time, reflects a 5% lower energy demand and a 3% lower potable water usage as compared to last year’s budget. Recent data has shown that the impact of COVID-19 has resulted in a significant reduction in electric 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, March 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 6% below budget and retail revenues were \$8,488,000 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 \$3,011,000.

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 3% 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

With California off to a dry start for the water year, the California Department of Water Resources (DWR) announced a reduction in the State Water Project (SWP) allocation from 10% to 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 **42%** of capacity and **51%** of average for this time of year. Shasta Lake, the Central Valley Project's (CVP) largest reservoir, is at **49%** of capacity and **57%** of average. In southern California, SWP's Castaic Lake is at **75%** of capacity and **83%** of average.

Burbank's Water Use

The table below shows water use in Burbank during **April 2020** compared to **April 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
April 2020	102 gpcd	134 gpcd
April 2021	126 gpcd	139 gpcd

Burbank Operating Unit (BOU) Water Production

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

	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%
Ave Blend %-last 3 fiscal years			39% / 61 %

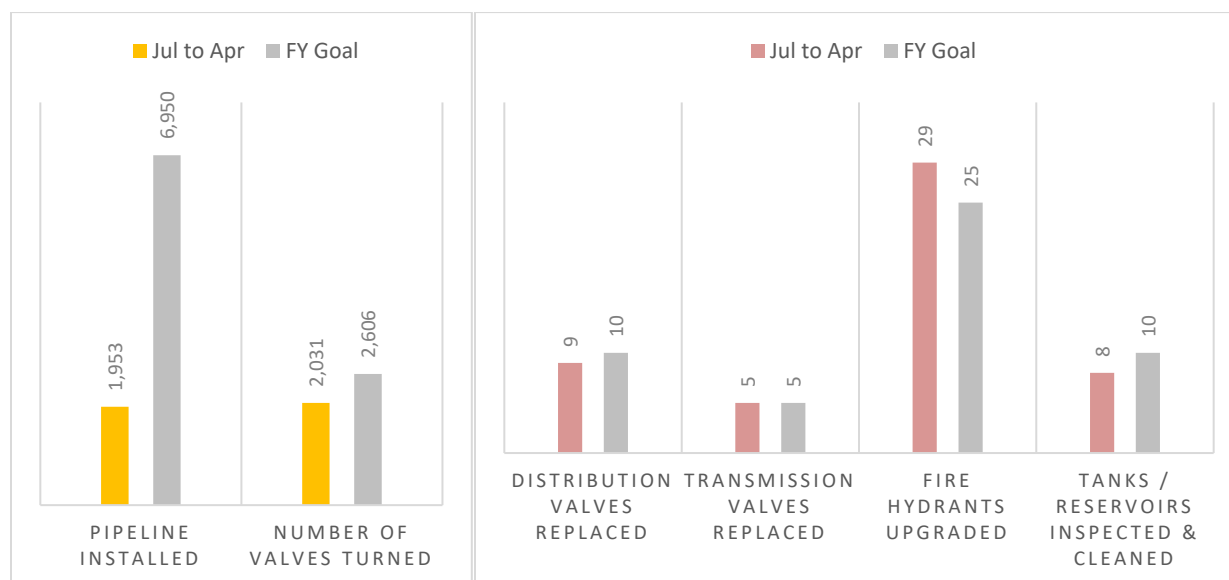
The total system blend percentage represents the total amount of water that was purchased from Metropolitan Water District (MWD) vs. the amount treated by the BOU. This, along with the capacity factor, is an important measure of efficiency. The capacity factor may fluctuate based on demand and plant 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.

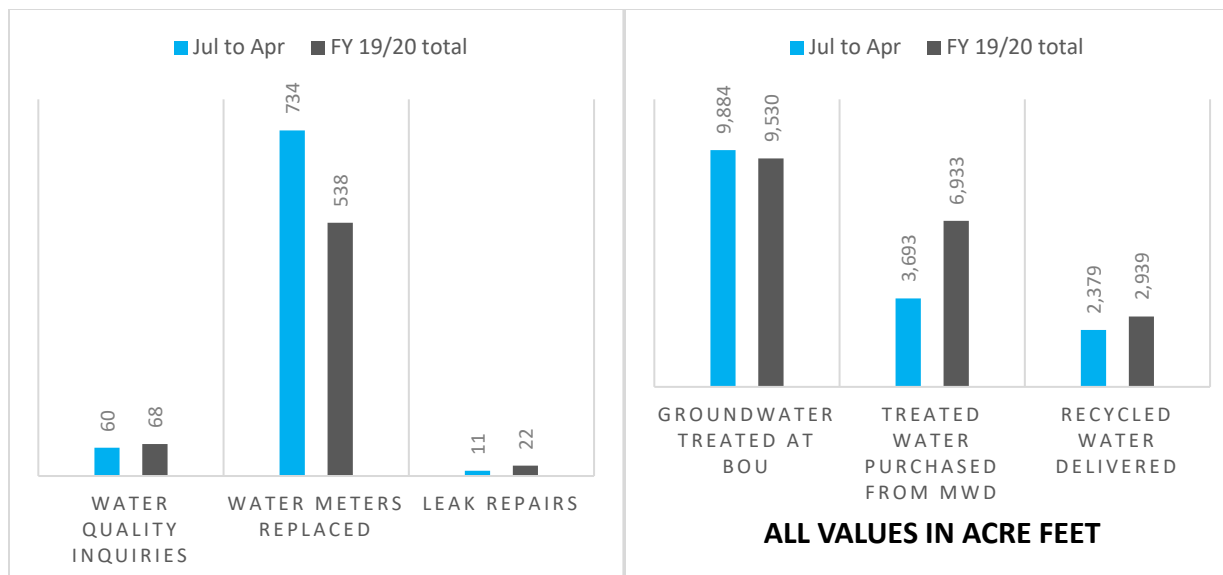
Water processed at the BOU must be accounted for in Burbank's groundwater credits. Groundwater credits are earned through return credits for 20% of recycled water use and by spreading raw water into the basin. **In April 2021, BWP used the MWD raw water connection at the Pacoima and Lopez spreading grounds to store 1,825.6 ac/ft of water, bringing our annual total to 5,472 ac/ft of water. The availability of water for spreading and storage next year may be difficult.** The Pacoima spreading grounds will be closed for a 2 year CIP project and consecutive below average snowpack may lead to shortages.

Key Performance Indicators

The graphs below illustrate the progress the water division has made on key performance measures through **April**. 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 **83%** 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.

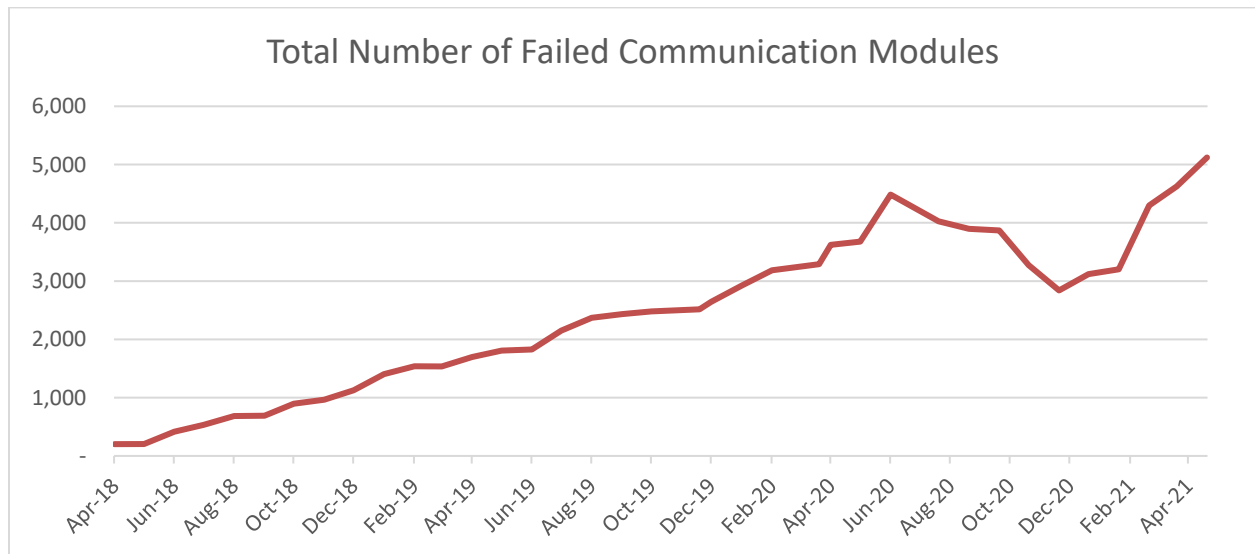
Benefits of AMI technology allow data to be collected rapidly and frequently and can be analyzed to find higher than normal usage and alert customers of leaks. BWP began providing leak alert service to residents who registered to receive notifications. This service, called Water Smart, works by receiving 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 April 2021, BWP was not able to receive remote reads for 5,121 water meters out of 27,060 (19% 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

The water service crew is upgrading a water service from a $\frac{3}{4}$ -inch to a 1-inch service. At this location, the customer is building an accessory dwelling unit (ADU). This larger service line will provide more water to serve the additional water fixtures at this residence.





ELECTRIC DISTRIBUTION

ELECTRIC RELIABILITY

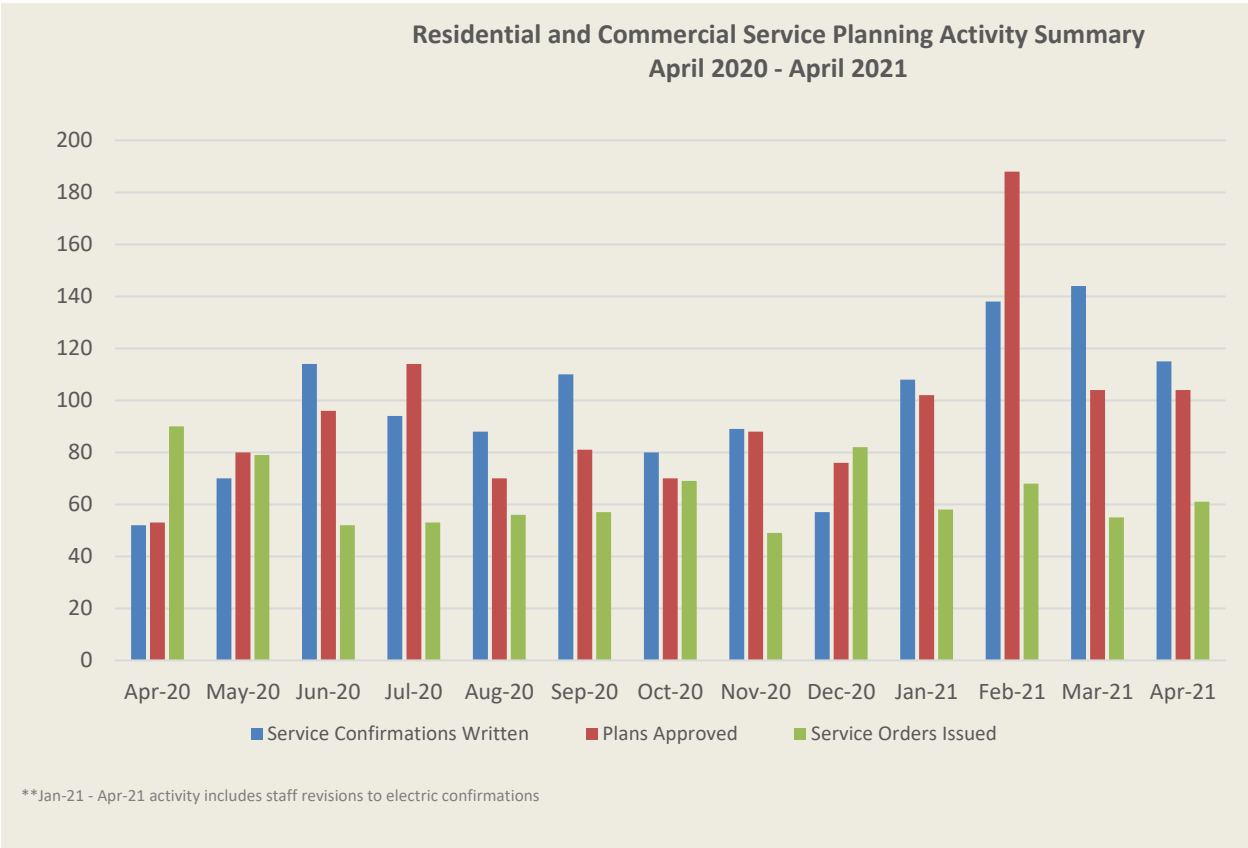
In April 2021, BWP did not experience any sustained feeder outages. In the past 12 months, automatic reclosing has reduced customer outage time by approximately 1,676,345 customer minutes.

Reliability Measurement	May 2019 – April 2020	May 2020 – April 2021
Average Outages Per Customer Per Year (SAIFI)	0.3464	0.3778
Average Outage Duration (CAIDI)	21.64 minutes	18.22 minutes
Average Service Availability	99.999%	99.999%
Average Momentary Outages Per Customer Per Year (MAIFI)	0.3473	0.4004
No. of Sustained Feeder Outages	10	10
No. of Sustained Outages by Mylar Balloons	2	2
No. of Sustained Outages by Animals	0	1
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.



Circuit Breaker Replacement

The 34.5 kV oil-filled circuit breaker (OCB) used for isolating Valley Substation Pacific-Valley Line #1 was not opening as quickly as designed. The existing unit was commissioned back in 1965. After performing additional maintenance on this circuit breaker, it was determined it could not be brought back to its original design specifications. As such, this circuit breaker was removed and replaced with a new vacuum circuit breaker (VCB). The new VCB opens faster than the original OCB, which means it does a better job of protecting equipment and reducing arc flash exposure to personnel.



Original 34.5 kV Oil Circuit Breaker at Valley



New 34.5 kV Vacuum Circuit Breaker at Valley

Transformer Sudden Pressure Relay Replacements

The transformer sudden pressure relay is a protective device that senses a sudden rise in pressure due to gassing from internal faults. The existing transformer sudden pressure relays at Town Substation were not operating to the original design specifications. To effectively monitor and protect our station transformers from dangerous rapid changes in gas pressure, the new sudden pressure rise relays will send an alarm to our energy control center (ECC) personnel and trip the transformers offline to avoid further damage from occurring.



Original Sudden Pressure Relay at Town Bank A-2



New Sudden Pressure Relay at Town Bank A-2

AVION Burbank Development Update

The AVION Burbank Development is a large planned development near the airport currently under construction. The onsite development includes six warehouses, nine office buildings, two retail buildings, and a hotel. This development contributed to a portion of the cost to construct the Ontario Substation as well as the underground conduit on Winona Ave., between Ontario St. and Hollywood Way.



Figure 1 – Aerial photograph looking south-west from Hollywood Way/Tulare (this is phase 1 of Avion)



Figure 2 – Aerial photograph looking north-east from the Airport parking lot (warehouse 5 & 6)



Figure 3 – Aerial photograph looking south from San Fernando (future hotel site, phase 2 in progress)

In order to provide electrical service to this development, two new 12 kV distribution feeders have been installed from the Ontario Substation to the project site. To date, all of phase one (the area south of Tulare) has been installed and energized in preparation for Amazon to start operations (tentatively scheduled for May 15). Additionally, one pad-mounted switch and two pad-mounted transformers have been installed to serve the warehouse buildings in phase 2. As work progresses onsite, additional underground 12 kV electrical infrastructure will be installed over the coming months. The new streetlight system around phase 1 is also complete.

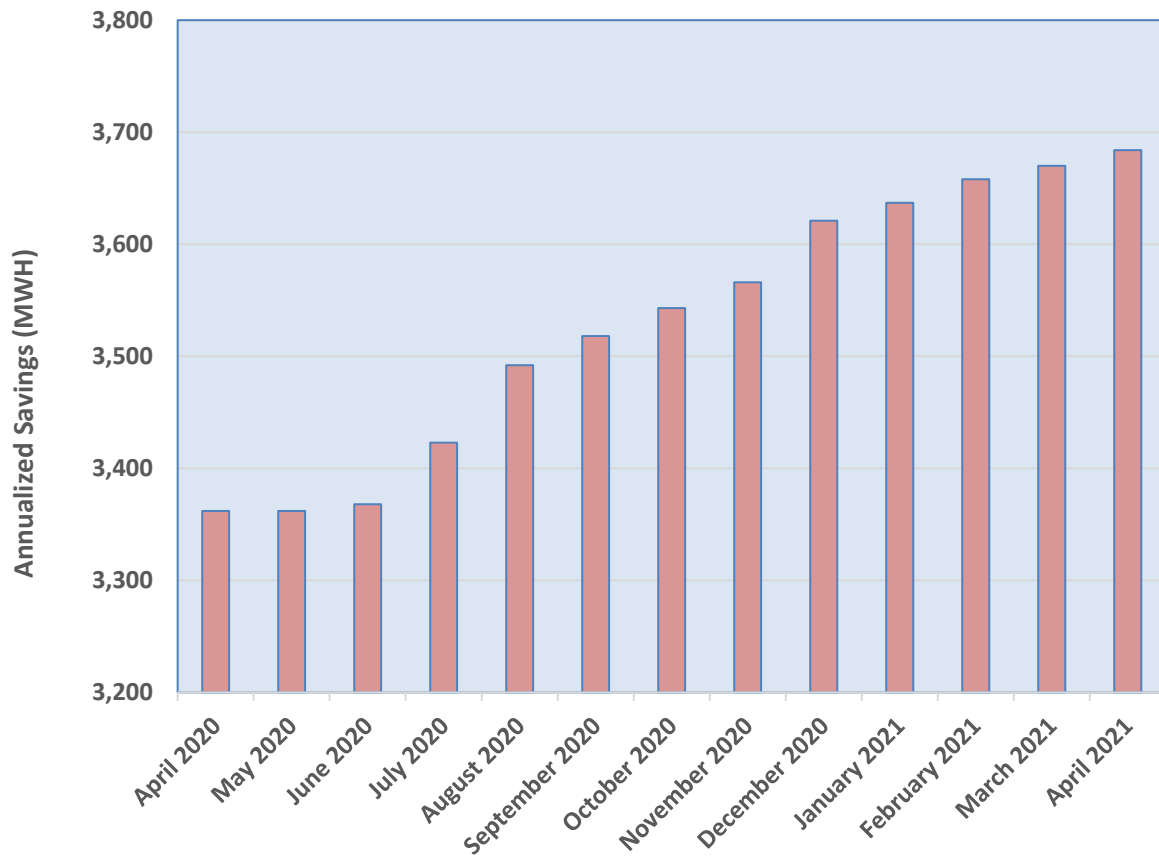
STREET LIGHTING

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, 69.62% of the total street light luminaires have been converted to LEDs, which translates to an annualized energy savings of 3,684 MWh or a 39.75% reduction in energy consumption. LED conversions have also reduced evening load by 841 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.

Annualized Energy Savings

April 2020 - April 2021



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	16%
Residential Stop	7%
Residential Start	7%
Update Account Info	6%
Clean & Show	4%

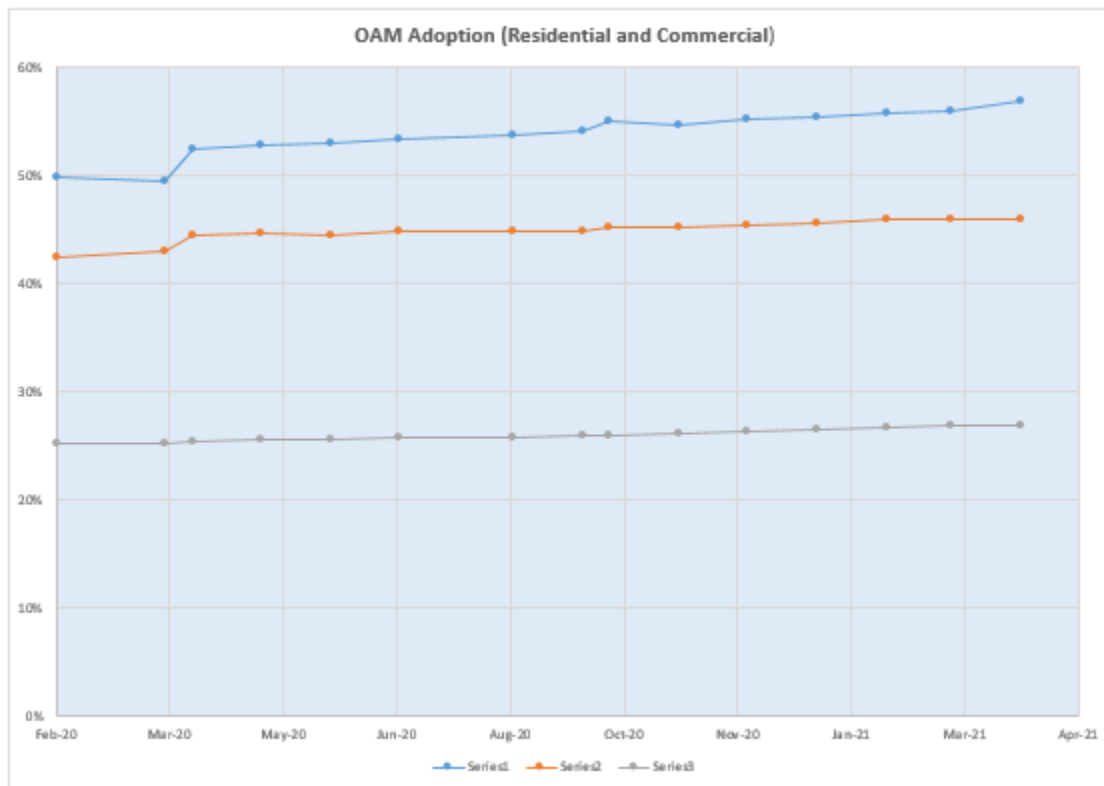
	Apr - 20	May - 20	Jun - 20	Jul - 20	Aug - 20	Sep - 20	Oct - 20	Nov - 20	Dec - 20	Jan - 21	Feb - 21	Mar - 21	Apr - 21	% Inc/Mar
Call Volume	3,543	3,392	3,582	4,055	3,812	3,783	3,527	3,055	3,684	3,383	2,897	3,384	3,017	-10.8%

Online Account Manager

The enrollment in the online account manager (OAM) is currently at 56% 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	29,612	57%
Paperless	24,274	46%
Autopay	14,179	27%

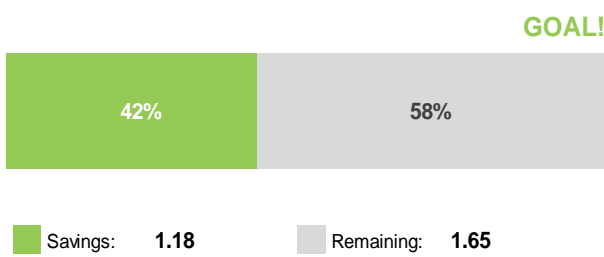
BWP's Energy Efficiency and Water Savings – Fiscal Year to April 30, 2021

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 is collaborating with vendors to ensure proper protocols are in place to restore services and comply with health orders. It is feasible that all services may be restored during the months of June and 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 **April 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 **April**, 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.

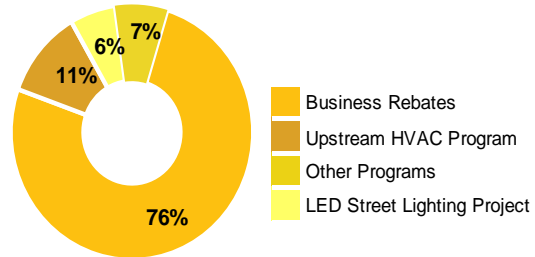
Energy Efficiency Savings FYTD 2020-2021 Period ending on 4/30/2021

1% Demand Goal = 2.83 MW

Demand Savings to Date

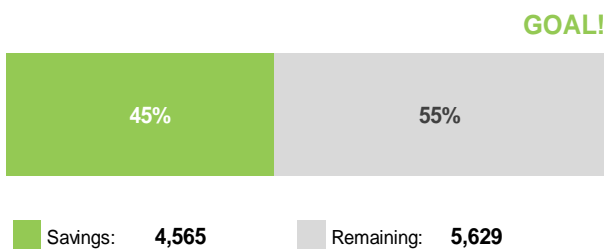


Savings by Program

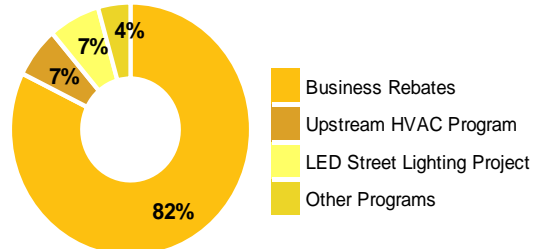


1% Consumption Savings Goal = 10,194 MWh

Savings to Date



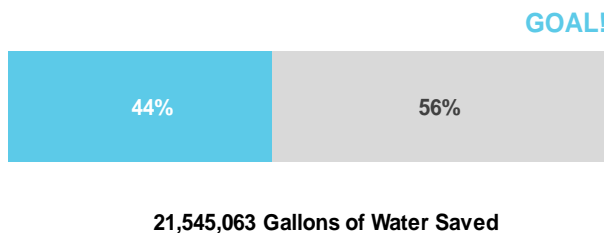
Savings by Program



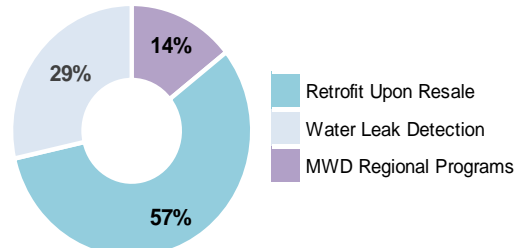
Water Savings Goal FYTD 2020-2021

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

Savings to Date

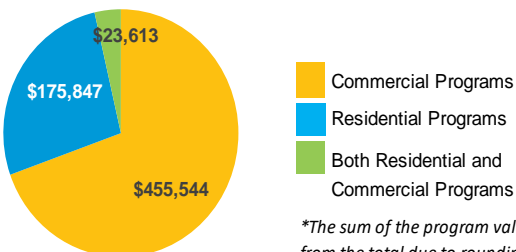


Savings by Program



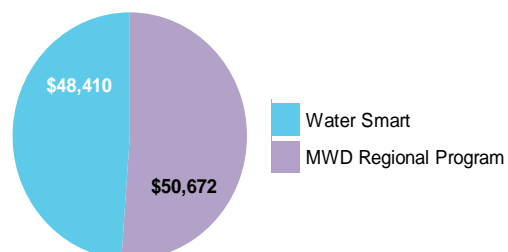
Efficiency Investments FYTD 2020-2021

*Electric Programs: \$655,005



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

Water Programs: \$99,082



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 **April 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.

There is a BWP goal to install 24 publicly available EV charging ports during fiscal year 2020-2021. BWP is on track to meet this goal before June 30, 2021, as 6 ports have been installed and an additional 20 are currently in construction. Below is a summary of the various EV installation projects.

Curbside EV Chargers Project – 6 Ports

Six new curbside charging ports are operational and available to the public, as of May 2021, in three locations with existing curbside chargers, 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

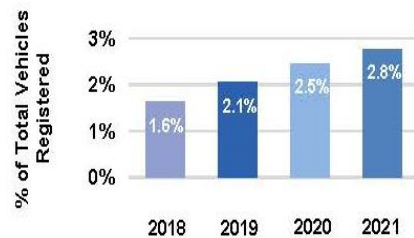
Publicly available charging ports will be constructed in the community services building parking lot in collaboration with the Community Development Department and the Public Works Department. The charging ports will be in the parking lot nearest the intersection of Olive Ave. and Glenoaks Blvd. **Construction started on May 3, and the charging stations are expected to be installed and operational before June 30. The parking lot is closed during the week for construction but is available for parking on the weekends.**

BWP Lake Street – 4 Ports

Publicly available charging ports will be constructed in the BWP Lake Street parking lot, near Magnolia Blvd. and across the alley from the Chamber of Commerce facility. **Construction started on May 10, 2021 and charging stations are expected to be installed and operational before June 30.**

Transportation Electrification 2020-2021 Period ending on 4/30/2021

EV Growth in Burbank*



Total EV/PHEV DMV Vehicle Registrations

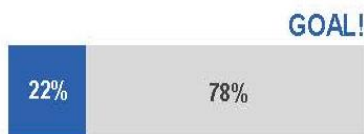
2021:	2,233
2020:	2,236
2019:	1,912
2018:	1,494

* DMV data as of Jan 01 of the reporting year

Transportation Electrification Initiatives for FY 2020-2021

Used EV Rebates

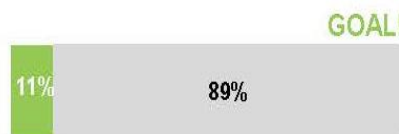
Goal: 83



Given: 18 Remaining: 65

EV Charger Rebates

Goal: 150



Residential: 15 Remaining: 134
Commercial: 1

Public Charging Ports

Goal: 24



Installed: 6 Remaining: 18

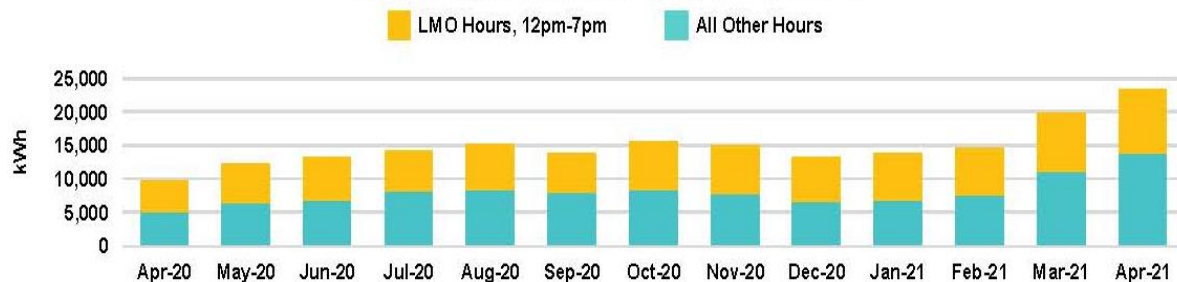
Public Charging Port Statistics

	Public Charging Ports		Total Sessions	Total Energy	Total Revenue	Total GHG Reduced*	Peak Charging Sessions	Charging Occupancy
	Total Ports	Total Available						
April:	53	53	2,347	23,505	\$4,278	13,540	22%	12%
Average:	48	48	1,722	15,901	\$3,036	9,159	20%	9%
FY Total:	53	53	17,219	159,010	\$30,358	91,595	20%	9%



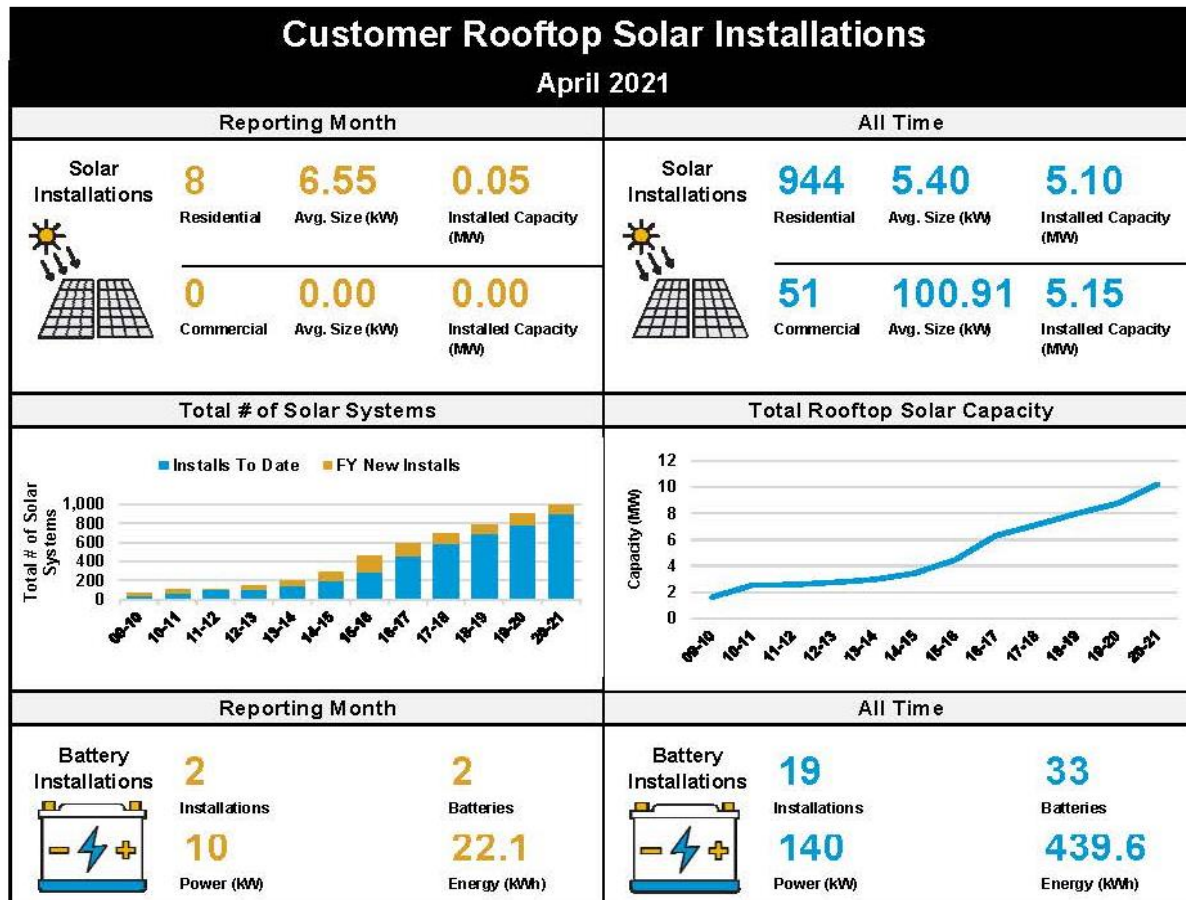
* Source: U.S. Dept of Energy Alternative Fuels Data Center (AFDC) values used to calculate GHG savings. GHG values revised using AFDC data as of 06/09/2020.

Load Management Opportunity (LMO) Hours



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

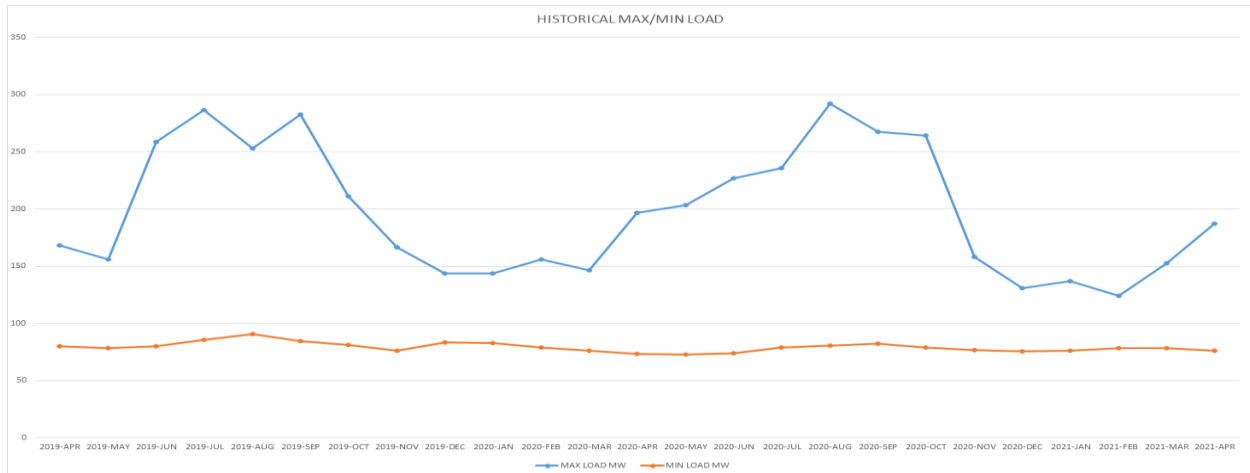
Broadband Services (ONEBurbank)

	April 2021 New Orders	Revenues for April 2021	FYTD 2020-21 Revenues	FYTD budget
Lit	4	\$137,460	\$1,281,296	\$1,316,667
Dark	0	\$190,575	\$2,000,735	\$1,975,000
Total	4	\$328,035	\$3,282,031	\$3,291,667

POWER SUPPLY

BWP SYSTEM OPERATIONS:

The maximum load for April 2021 was 187.3 MW at 4:19 PM on April 30, and the minimum load was 76.1 MW at 7:07 AM on April 11.



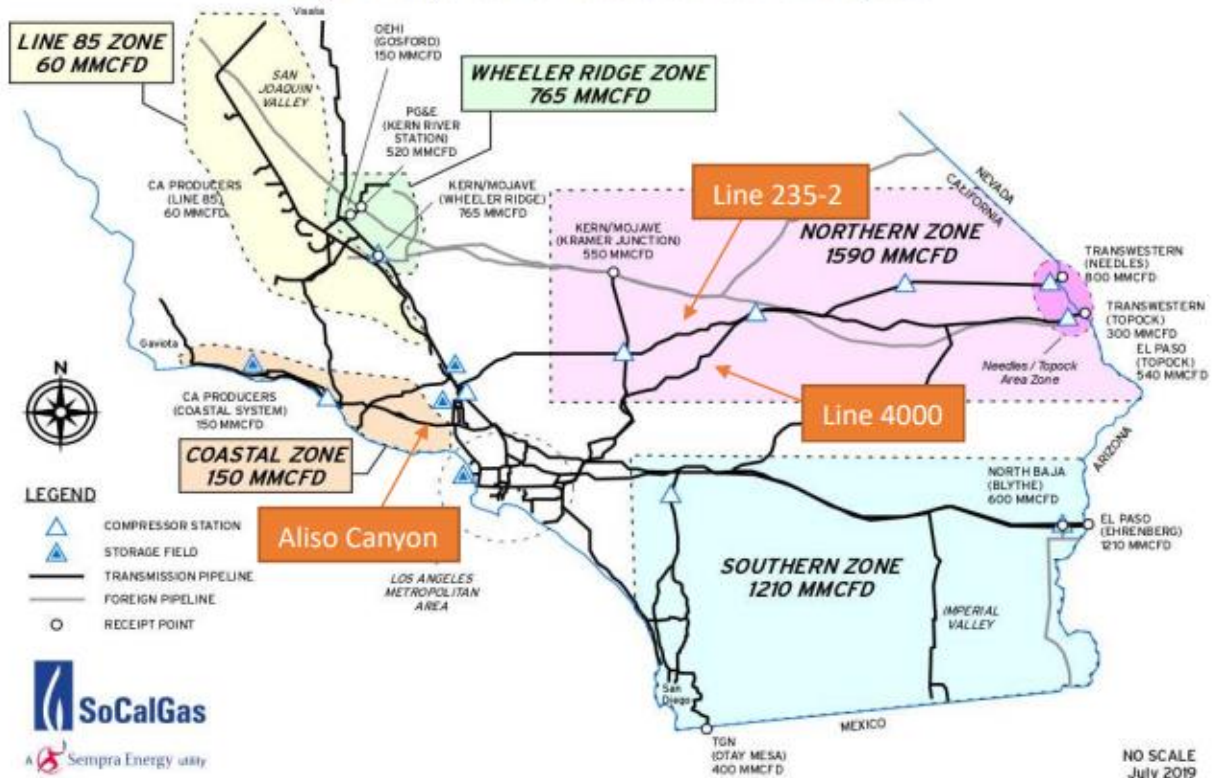
Minimum load values corrected for Sept & Dec 2018.

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 April 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	0%	0	0	-	0
MPP	61.3%	441.5	70,098	7,808	6

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 lease turbine is planned for use beginning in June 2021 to mitigate summer risks.**

Magnolia Power Project (MPP)

	April	FYTD	YTD
Availability	61.3%	67.8%	22.4%
Unit Capacity Factor (240 MW)	40.6%	48.9%	14.5%

MPP was returned to service on March 30, 2021, following planned major maintenance and enhancement work. MPP underwent recommissioning of the new turndown enhancement hardware followed by performance testing to validate the turndown enhancements. Performance testing was completed on April 30, 2021, and successful validation of guaranteed performance occurred. Turndown was overdelivered by 4MWs as the turndown guarantee included a 91MW minimum output and an 87MW minimum output was achieved.

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. These TSOs began a 30- day public comment period on April 6, 2021, the final approval by the Los Angeles Regional Water Quality Control Board occurred on May 21, 2021. These TSOs and interim limits will apply until the improvement project is complete.

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.

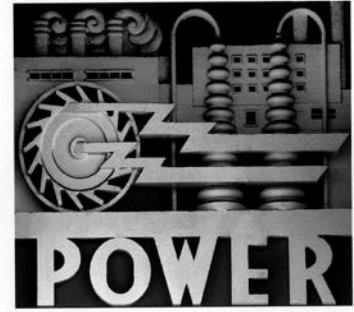
Transmission Update

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.

Burbank Water and Power



Financial Report
March-21

UNAUDITED

**Burbank Water and Power
Electric Fund (496)
Statement of Changes in Net Assets ^{(1) (2)}
MTD and FYTD March 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
76,860	85,447	(8,587)	-10% ^(a)	NEL MWh	771,052	823,846	(52,794)	-6% ^(A)
				Retail				
\$ 10,838	\$ 12,647	\$ (1,809)	-14%	Retail Sales	\$ 116,143	\$ 124,630	\$ (8,488)	-7%
424	622	(198)	-32%	Other Revenues	3,838	5,598	(1,760)	-31% ^(B)
9,571	8,968	(602)	-7% ^(b)	Retail Power Supply & Transmission	74,453	83,187	8,734	10% ^(C)
1,692	4,301	(2,609)	-61%	Retail Margin	45,528	47,041	(1,513)	-3%
				Wholesale				
586	2,138	(1,552)	-73%	Wholesale Sales	20,840	38,307	(17,467)	-46%
552	2,095	1,543	74%	Wholesale Power Supply	15,550	37,541	21,991	59%
34	43	(9)	-20%	Wholesale Margin	5,290	766	4,524	590% ^(D)
1,726	4,344	(2,618)	-60%	Gross Margin	50,818	47,807	3,011	6%
				Operating Expenses				
735	945	210	22% ^(c)	Distribution	8,282	8,628	346	4%
105	110	5	5%	Administration/Safety	1,274	1,024	(250)	-24% ^(E)
229	258	28	11%	Finance, Fleet, & Warehouse	1,734	2,215	481	22% ^(F)
523	525	2	0%	Transfer to General Fund for Cost Allocation	4,703	4,722	19	0%
485	472	(13)	-3%	Customer Service, Marketing & Conservation	3,884	4,288	404	9%
248	359	111	31% ^(d)	Public Benefits	2,865	3,538	673	19% ^(G)
153	220	67	30% ^(e)	Security/Oper Technology	1,977	1,942	(34)	-2%
172	142	(30)	-21% ^(f)	Telecom	904	1,044	141	13%
152	187	35	19%	Construction & Maintenance	1,199	1,686	487	29% ^(H)
1,557	1,781	224	13%	Depreciation	12,528	16,031	3,503	22% ^(I)
4,359	4,998	638	13%	Total Operating Expenses	39,349	45,118	5,769	13%
\$ (2,633)	\$ (654)	\$ (1,979)	-303%	Operating Income/(Loss)	\$ 11,469	\$ 2,689	\$ 8,780	327%

Burbank Water and Power
Electric Fund (496)
Statement of Changes in Net Assets ^{(1) (2)}
MTD and FYTD March 2021

(\$ in 000's)								
MTD Actual FY 20-21	MTD Budget Budget	\$ Variance ⁽²⁾	% Variance		YTD Actual FY 20-21	YTD Budget Budget	\$ Variance ⁽²⁾	% Variance
\$ (2,633)	\$ (654)	\$ (1,979)	(303%)	Operating Income/(Loss)	\$ 11,469	\$ 2,689	\$ 8,780	327%
				Other Income/(Expenses)				
73	142	(69)	(48%)	Interest Income	947	1,277	(329)	(26%) ^(J)
838	91	747	820% ^(g)	Other Income/(Expense) ⁽⁴⁾	(1,543)	(1,840)	297	16%
(284)	(284)	-	0%	Bond Interest/ (Expense)	(2,556)	(2,555)	(1)	(0%)
627	(51)	678	1330%	Total Other Income/(Expenses)	(3,151)	(3,119)	(33)	(1%)
(2,005)	(705)	(1,301)	(185%)	Net Income	8,318	(430)	8,747	2036%
14	1,054	(1,040)	(99%) ^(h)	Capital Contributions (AIC)	472	9,488	(9,017)	(95%) ^(K)
<u>\$ (1,992)</u>	<u>\$ 350</u>	<u>\$ (2,341)</u>	<u>(670%)</u>	Net Change in Net Assets	<u>\$ 8,789</u>	<u>\$ 9,059</u>	<u>\$ (269)</u>	<u>(3%)</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 March 2021
(\$ in 000's)

Foot- note #	Accounts/Description	Actual	Budget	Variance to Budget	Explanation
a.	Electric Usage in MWh	76,860	85,447	(8,587)	- 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 70.2°F, compared to the 15-year average high temperature of 72.1°F. The average low temperature was 42.9°F, compared to the 15-year average low temperature of 47.3°F. MTD HDD were 264 versus the 15-year average of 180.
b.	Retail Power Supply & Transmission	9,571	8,968	(602)	- The unfavorable variance is attributable to various components within Retail Power Supply & Transmission. Please refer to page 5 for additional details.
c.	Distribution	735	945	210	- The favorable variance is primarily attributable to the timing of capital labor.
d.	Public Benefits	248	359	111	- Lifeline discounts of \$38k 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.
e.	Security/Oper Technology	153	220	67	- The favorable variance is primarily attributable to the timing of expenditures for software and hardware.
f.	Telecom	172	142	(30)	- The unfavorable variance is primarily attributable to the timing of private contractual services.
g.	Other Income/(Expense)	838	91	747	- The favorable variance is attributable to the timing of revenues related to Low Carbon Fuel Standard credits.
h.	Capital Contributions (AIC)	14	1,054	(1,040)	- 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 March 2021
(\$ in 000's)

Foot-note #	Accounts/Description	Actual	Budget	Variance to Budget	Explanation
A.	Electric Usage in MWh	771,052	823,846	(52,794)	- NEL is 6% 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	3,838	5,598	(1,760)	- 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 timing of revenues for joint poles and due to the moratorium on fees in light of the COVID-19 pandemic.
C.	Retail Power Supply & Transmission	74,453	83,187	8,734	- The favorable variance is attributable to various components within Retail Power Supply & Transmission. Please refer to page 6 for additional details.
D.	Wholesale Margin	5,290	766	4,524	- 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	1,274	1,024	(250)	- The unfavorable variance is attributable to the timing of expenditures on membership dues and higher leave expense.
F.	Finance, Fleet, & Warehouse	1,734	2,215	481	- The favorable variance is primarily attributable to vacancies and the timing of software purchases and professional services.
G.	Public Benefits	2,865	3,538	673	- Lifeline discounts of \$418k 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.
H.	Construction & Maintenance	1,199	1,686	487	- The favorable variance is primarily attributable to timing of expenditures on building grounds maintenance & repair, and more work for others and capital than planned.
I.	Depreciation	12,528	16,031	3,503	- The favorable variance is primarily attributable to delays in capital projects.
J.	Interest Income	947	1,277	(329)	- The unfavorable variance is primarily attributable to a lower actual rate of return than planned.
K.	Capital Contributions (AIC)	472	9,488	(9,017)	- The unfavorable variance is attributable to the timing of AIC projects.

March 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): \$(2,005)</u>	\$ -	\$ (1,301)	\$ (1,301)
<u>MTD GROSS MARGIN VARIANCE</u>			
Retail Sales	-	(1,809)	(1,809)
Power Supply and Transmission:	-	-	-
- Lower retail load	180	-	180
- Higher Energy prices	-	(220)	(220)
- Lower transmission	147	-	147
- Lake Unit Repairs	-	(1,014)	(1,014)
- Lower O&M	305	-	305
Other Revenues	-	(198)	(198)
Wholesale Margin	-	(9)	(9)
Total	\$ 632	\$ (3,250)	\$ (2,618)
<u>MTD O&M AND OTHER VARIANCES</u>			
Distribution	210	-	210
Administration/Safety	5	-	5
Finance, Fleet, & Warehouse	-	28	28
Customer Service, Marketing & Conservation	-	(13)	(13)
Public Benefits	111	-	111
Security/Oper Technology	67	-	67
Telecom	-	(30)	(30)
Construction & Maintenance	35	-	35
Depreciation expense	224	-	224
All other	681	-	681
Total	\$ 1,332	\$ (15)	\$ 1,317

March 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): \$8,318</u>	\$ 8,747	-	\$ 8,747
<u>FYTD GROSS MARGIN VARIANCE</u>			
Retail Sales	-	(8,488)	(8,488)
Power Supply and Transmission			
- Lower retail load	1,091	-	-
- Prior period true up credits and adjustments	1,457	-	-
- Lower transmission	748	-	-
- Financing savings	417	-	-
- Higher than planned renewables cost and other	-	(972)	(972)
- Lower O&M	821	-	-
- Lake Unit Repairs	-	(1,014)	(1,014)
- Retail load management and economic dispatch offset by higher energy prices	6,186	-	-
Other Revenues	-	(1,760)	(1,760)
Wholesale Margin	4,524	-	4,524
Total	\$ 15,245	\$ (12,234)	\$ 3,011
<u>FYTD O&M AND OTHER VARIANCES</u>			
Distribution	346	-	346
Administration/Safety	-	(250)	(250)
Finance, Fleet, & Warehouse	481	-	481
Customer Service, Marketing & Conservation	404	-	404
Public Benefits	673	-	673
Security/Oper Technology	-	(34)	(34)
Telecom	141	-	141
Construction & Maintenance	487	-	487
Depreciation expense	3,503	-	3,503
All other	-	(13)	(13)
Total	\$ 6,035	\$ (298)	\$ 5,737

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

	Mar-21	Feb-21	Jan-21	Dec-20	Sep-20	Jun-20	Dec-19	Jun-19	Recommended Reserves	Minimum Reserves
Cash and Investments										
General Operating Reserve	\$ 70,186	\$ 65,025	\$ 65,696	\$ 65,223	\$ 65,133 ^(f)	\$ 52,719 ^{(d) (e)}	\$ 67,481	\$ 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	10,000	21,000	5,200
BWP Projects Reserve Deposits at SCPPA ^(g)	4,210	4,210	3,792	6,021	3,769	17,163	17,014	16,817		
Sub-Total Cash and Investments	<u>84,396</u>	<u>79,234</u>	<u>79,488</u>	<u>81,244</u>	<u>78,902</u>	<u>79,882</u>	<u>94,495</u>	<u>94,137</u>	<u>73,010</u>	<u>42,770</u>
Customer Deposits	(2,722)	(2,485)	(2,832)	(3,083)	(1,486)	(1,811)	(6,632)	(5,641)		
Public Benefits Obligation	(8,198)	(8,190)	(8,319)	(8,287)	(7,826)	(6,990)	(7,125)	(6,069)		
Pacific Northwest DC Intertie	-	-	-	(45)	(48)	(62)	(855)	(2,218)		
Low Carbon Fuel Standard ^(e)	(2,470)	(3,027)	(3,270)	(3,273)	(3,394)	(3,642)	(2,267)	(2,267)		
Cash and Investments (less Commitments)	<u>71,005</u>	<u>65,532</u>	<u>65,066</u>	<u>66,556</u>	<u>66,149</u>	<u>67,376</u>	<u>77,615</u>	<u>77,942</u>	<u>73,010</u>	<u>42,770</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 invoices.

**Burbank Water and Power
Water Fund (497)
Statement of Changes in Net Assets ^{(1) (2)}
MTD and FYTD March 2021
(\$ in 000's except Gallons)**

MTD Actual FY 20-21	MTD Budget Budget	\$ Variance ⁽²⁾	% Variance		YTD Actual FY 20-21	YTD Budget Budget	\$ Variance ⁽²⁾	% Variance
414	334	81	24% ^(a)	Water put into the system in Millions of Gallons	4,014	3,886	128	3% ^(A)
38	54	(16)	(30%) ^(b)	Metered Recycled Water in Millions of Gallons	688	726	(37)	(5%) ^(B)
Operating Revenues								
\$ 2,032	\$ 1,766	\$ 266	15%	Potable Water	\$ 21,439	\$ 21,029	\$ 411	2%
158	221	(63)	(29%)	Recycled Water	2,745	2,957	(211)	(7%)
118	122	(3)	(3%)	Other Revenue ⁽³⁾	1,159	1,096	63	6%
2,308	2,109	199	9%	Total Operating Revenues	25,343	25,082	262	1%
978	755	(223)	(30%) ^(c)	Water Supply Expense	9,080	9,438	357	4% ^(C)
1,330	1,355	(24)	(2%)	Gross Margin	16,263	15,644	619	4%
Operating Expenses								
770	802	32	4%	Operations & Maintenance - Potable	6,061	6,769	708	10% ^(D)
123	144	21	15%	Operations & Maintenance - Recycled	1,096	1,274	178	14%
163	209	46	22% ^(d)	Operations & Maintenance - Shared Services	1,346	1,868	523	28% ^(E)
175	175	-	0%	Transfer to General Fund for Cost Allocation	1,576	1,576	-	0%
332	355	23	6%	Depreciation	2,869	3,197	328	10% ^(F)
1,563	1,685	121	7%	Total Operating Expenses	12,947	14,684	1,737	12%
(233)	(330)	97	29%	Operating Income/(Loss)	3,317	960	2,357	245%
Other Income/(Expenses)								
17	21	(5)	(22%)	Interest Income	156	193	(37)	(19%)
57	45	12	27%	Other Income/(Expense) ⁽⁴⁾	(274)	(128)	(147)	(115%) ^(G)
(144)	(158)	(14)	(9%)	Bond Interest/(Expense)	(1,299)	(1,425)	126	9%
(71)	(92)	22	23%	Total Other Income/(Expenses)	(1,417)	(1,360)	(57)	(4%)
(303)	(422)	119	28%	Net Income/(Loss)	1,899	(400)	2,300	574%
10	94	(84)	(89%) ^(e)	Aid in Construction	103	843	(740)	(88%) ^(H)
\$ (294)	\$ (329)	\$ 35	11%	Net Change in Net Assets	\$ 2,002	\$ 442	\$ 1,560	353%

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 March 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	414	334	81	- Potable water demand was higher than budget, which was perhaps driven by low rainfall, offset by the closing of businesses within Burbank due to the pandemic orders beginning on March 19th, 2020. Burbank received 0.93 inches of rainfall in March as compared to the monthly normal of 2.43 inches.
b.	Recycled Water Usage in Millions of Gallons	38	54	(16)	- Recycled water demand was lower than budget as a result of the MPP major overhaul.
c.	Water Supply Expense	978	755	(223)	- The unfavorable variance was primarily a result of higher demand.
d.	Operations & Maintenance - Shared Services	163	209	46	- The favorable variance is attributable to lower than planned allocated expenses (Customer Service, Finance and Administration) from the Electric Fund.
e.	Aid in Construction	10	94	(84)	- 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 March 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	4,014	3,886	128	- Potable water demand is slightly 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	688	726	(37)	- 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	9,080	9,438	357	- The favorable variance is a result of using more Valley/BOU water which is less costly than imported MWD water.
D.	Operations & Maintenance - Potable	6,061	6,769	708	- The favorable variance is primarily attributable to vacancies and timing of professional and private contractual services.
E.	Operations & Maintenance - Shared Services	1,346	1,868	523	- Allocated O&M is lower than budget due to favorable variances in allocated expenses (Administration, Safety, Finance, Customer Service, Marketing, Construction and Maintenance) from the Electric Fund.
F.	Depreciation	2,869	3,197	328	- The favorable variance is primarily attributable to delays in capital projects.
G.	Other Income/(Expense)	(274)	(128)	(147)	Other Income/(Expense) includes a one-time payment to CalPERS (for pension) and miscellaneous revenue from the sale of scrap materials, inventory, and assets, which tend to fluctuate.
H.	Aid in Construction	103	843	(740)	- The unfavorable variance is attributable to the timing of AIC projects.

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

	Variance Month-to-Date		
	<u>Favorable Items</u>	<u>Unfavorable Items</u>	<u>Budget to Actual Variance</u>
<u>MTD NET INCOME (LOSS): \$(303)</u>	\$ 119	\$ -	\$ 119
<u>MTD GROSS MARGIN VARIANCE</u>			
Potable Revenues	266	-	266
Recycled Revenues	-	(63)	(63)
Other Revenue	-	(3)	(3)
Water Supply Expense	-	(223)	(223)
Total	<u>266</u>	<u>\$ (290)</u>	<u>\$ (24)</u>
<u>FYTD O&M AND OTHER VARIANCES</u>			
Potable O&M	32	-	32
Recycled Water O&M	21	-	21
Allocated O&M	46	-	46
Depreciation Expense	23	-	23
All Other	22	-	22
Total	<u>\$ 143</u>	<u>\$ -</u>	<u>\$ 143</u>

March 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: \$1,899</u>	\$ 2,300	\$ -	\$ 2,300
<u>FYTD GROSS MARGIN VARIANCE</u>			
Potable Revenues	411	-	411
Recycled Revenues	-	(211)	(211)
Other Revenue	63	-	63
Water Supply Expense	357	-	357
Total	<u><u>\$ 831</u></u>	<u><u>\$ (211)</u></u>	<u><u>\$ 619</u></u>
<u>FYTD O&M AND OTHER VARIANCES</u>			
Potable O&M	708	-	708
Recycled Water O&M	178	-	178
Allocated O&M	523	-	523
Depreciation Expense	328	-	328
All Other	-	(57)	(57)
Total	<u><u>\$ 1,737</u></u>	<u><u>\$ (57)</u></u>	<u><u>\$ 1,680</u></u>

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

	Mar-21	Feb-21	Jan-21	Dec-20	Sep-20	Jun-20	Dec-19	Jun-19	Recommended Reserves	Minimum Reserves
Cash and Investments										
General Operating Reserves	\$ 15,066	\$ 14,835	\$ 14,366	\$ 13,972	\$ 10,972 ^(e)	\$ 8,395 ^{(c) (d)}	\$ 16,341	\$ 11,555 ^(b)	\$ 12,630	\$ 8,070
Capital Reserve Fund	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	5,200	1,300
Sub-Total Cash and Investments	17,286	17,055	16,586	16,192	13,192	10,615	18,561	13,775	17,830	9,370
Customer Deposits	(1,151)	(1,252)	(1,292)	(1,311)	(1,133)	(1,227)	(1,650)	(1,454)		
Cash and Investments (less commitments)	<u>\$ 16,136</u>	<u>\$ 15,803</u>	<u>\$ 15,294</u>	<u>\$ 14,882</u>	<u>\$ 12,060</u>	<u>\$ 9,388</u>	<u>\$ 16,911</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.