

December 2015

San Francisco Public Utilities Revenue Bond Oversight Committee

Annual Report 2014-2015

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Background

i In November 2003, the Public Utilities Revenue Bond Oversight Committee (RBOC) was formed after passage of Proposition P (November 2002), which is codified in San Francisco Administrative Code, Sections 5A.30 through 5A.36.

The RBOC facilitates transparency and accountability through providing independent oversight of the expenditure of revenue bond proceeds by the San Francisco Public Utilities Commission (SFPUC). The general public is invited and welcomed to attend RBOC meetings and to provide input.

Pursuant to Administrative Code, Section 5A.36, the RBOC is charged with providing independent oversight of the expenditure of public utility revenue bond proceeds for capital improvements. The Committee helps ensure an uninterrupted supply of water, power, and wastewater treatment services provided by the SFPUC to its customers. Further, it helps ensure public dollars are spent in accordance with the authorizing bond legislation and applicable laws.

After conducting its own independent audit, and consulting with the City Attorney, the RBOC may determine that proceeds of a revenue bond program were not utilized for purposes authorized in accordance with the bond resolution. It may be further determined that this amounts to an illegal expenditure or waste of such revenue bonds. In this event, by majority vote, the RBOC may prohibit the issuance or sale of authorized revenue bonds that have yet to be issued or sold.

The RBOC's decision to prohibit the sale of authorized, unsold revenue bonds may be appealed and overturned upon a two-thirds vote of all the members of the Board of Supervisors, if the SFPUC, in response to the report of the RBOC, provides evidence of corrective measures satisfactory to the Board of Supervisors. To date, the RBOC has not needed to use its authority in this way.


The SFPUC continues to incur bonded indebtedness to finance capital improvement programs for three enterprises—water, wastewater, and power—which will be completed in 2019 and beyond. However, the provisions of Proposition P were set to expire on January 1, 2013, unless extended by an ordinance of the Board of Supervisors.

The Board has twice extended the sunset date, which is currently January 1, 2019 (see Ordinance Nos. [236-12](#) and [189-15](#)).


The RBOC reports publicly to the Mayor, SFPUC, and the Board of Supervisors regarding the SFPUC's expenditure of revenue bonds, and it is required to issue annual reports on the results of its activities. This 2014-2015 annual report is the 10th report issued since its formation.

Executive Summary


Purpose

-  The RBOC monitors the expenditure of revenue bond proceeds related to the repair, replacement, upgrading, and expansion of the City's water storage, distribution, and treatment; power generation and transmission; and wastewater collection and treatment facilities.

Mission Statement

-  Ensure public dollars are spent according to authorization and applicable laws. Facilitate transparency and accountability in connection with the expenditure of revenue bond proceeds. (The general public is invited and welcomed to attend RBOC meetings and to provide input.)

Highlights

-  During the 2014-2015 period, RBOC accomplishments include the following:
 - Conducted hearings and reviews on the progress of the Sewer System Improvement Program (SSIP) and Water System Improvement Program (WSIP), with particular focus on the accuracy of budgeting and scheduling forecasts.
 - Finalized report with the consulting firm of RW Block to determine the likelihood of on-time, on-budget completion of WSIP and provided recommendations on which WSIP "lessons learned" are most applicable to the SSIP program. (Details provided below in "Further Accomplishments: 2014-2015.")
 - In furtherance of its purpose, the RBOC, with the City Attorney's Office, continued improving its outreach to the public and coordination with the Citizens' General Obligation Bond Oversight Committee and the Public Utilities Citizens' Advisory Committee to ensure greater public awareness and input related to the SFPUC's expenditure of revenue bonds.
 - Hired contractor to facilitate a strategic planning session, held on January 26, 2015, where the committee reviewed the legislative history and mission of the RBOC, discussed strategic directions for the committee, and developed a work plan for the year.

Further Accomplishments: 2014–2015



Other work efforts completed or initiated by RBOC during the year included:

- Welcomed new RBOC members: Chris Godwin, Joshua Low, Eric Sandler, and Christina Tang were appointed to the RBOC in 2014 and 2015. RBOC is grateful for the service Chris Godwin, who left in 2014 (to move out of state) and Eric Sandler, who left in 2015 to join the Public Utilities Commission as the new Chief Financial Officer.
- Updated RBOC Bylaws to reflect changes to how and when RBOC oversees WSIP and SSIP.
- Coordinated with the SFPUC and City Services Auditor teams to avoid redundancy with audits that RBOC conducts.
- Toured SSIP project site to gain firsthand knowledge of challenges and opportunities of the SSIP capital program.
- Evaluated SSIP project initiation and level of services intended for project delivery and collaborated with SSIP management and staff to incorporate “Lessons Learned” from the WSIP project.
- Finalized report with consulting firm of RW Block to determine the likelihood of on-time, on-budget, completion of WSIP. Report included extensive document review, interviews, analysis of five key representative WSIP projects, and analysis of the impact on delivery costs (defined as soft costs or non-construction costs, including project and program management, planning, engineering, environmental review and permitting and construction management costs). An overview of findings include the following:
 - WSIP will not be finished on time and within budget as set forth on December 21, 2012, by the SFPUC with a completion date of July 29, 2016, and budget of \$4.5856 billion.
 - The conclusion is supported by the WSIP forecast included in the March 22, 2013, Notice of Posting for Consideration of Revisions to the SFPUC with project completion of April 2019 and revised budget of \$4.6305 billion.
 - Revised WSIP baseline approved April 2014, with a completion date of May 2019 and budget of \$4.765 billion. The WSIP Director recently advised the PUC on November 10, 2015, that a proposed 2016 Revised WSIP will be submitted for consideration in early 2016 to account for additional potential cost and schedule impacts on several WSIP projects (primarily the Calaveras Dam Replacement Project).
 - The primary reason for the schedule and budget impacts is unforeseen site conditions at the Calaveras Dam site, as confirmed

by Steve Verigin, Pacific Region Manager (GEI Consulting Engineers and Scientists). His conclusion was that the SFPUC followed appropriate best practices and standards and therefore could not have taken additional measures to avoid significant schedule and cost overruns.

- RBOC recommended corrective actions to WSIP. RBOC worked closely with WSIP Director Dan Wade to develop an assessment and appropriate next steps. WSIP has implemented more frequent, detailed reviews of key project and program performance metrics in FY2014-2015. These measures include bi-monthly review and evaluation of program and project completion forecasts, contingency allocations and budget allocations with senior program management. Tighter evaluation of contingencies is linked to monthly active evaluation of Change Orders, Trends and Risks supported with detailed quarterly project audits. Any funds that are identified to no longer be needed by projects are moved into the WSIP Director's Reserve on a monthly basis. Going forward, WSIP will apply applicable "Lessons Learned" and innovative metrics and Key Performance Indicators recommended by the RBOC consultant (RW Block) to remaining work, including new projects under design.
- Given the revised budget forecasts, the RBOC evaluated WSIP cost containment measures, costs disputed with contractors, operations and management costs, especially as related to Calaveras Dam, to ensure that further budget revisions will not be needed.
- RBOC engaged RW Block to help identify "lessons learned" from WSIP to be applied to SSIP as appropriate. RW Block identified ten top-level categories of lessons to help the RBOC and the SSIP evaluate and oversee SSIP as that program develops.
- Invited staff from Controller's Office (Audit Director Tonia Lediju and Steve Flaherty) for presentation on the whistleblower program to inform RBOC and clarify RBOC's role in identifying deficiencies in the quality and delivery of government services, wasteful and inefficient practices, and misuse of funds
- Worked with Board of Supervisors on extending the sunset date of the RBOC to January 1, 2019.

Beyond the Sunset: Future Activities



RBOC began to turn its attention to the Water, Wastewater and Power Enterprises' capital programs in 2014-2015. With the guidance of WSIP Lessons Learned, RBOC will initiate several audits that will be the focus of RBOC's review efforts in 2016.

RBOC also seeks additional members to fill vacant seat(s) on the Committee. RBOC provides a unique opportunity for citizens to engage their civic

responsibilities and play a role in ensuring accountability at one of the San Francisco's largest public agencies.

Finally, RBOC plans to continue improving its outreach to the public and to coordinate with the PUC Citizens' Advisory Committee and General Bond Oversight Committee to ensure greater public awareness and input related to the SFPUC's expenditure of revenue bond proceeds.

Additional Committee Information

Membership



The RBOC is comprised of seven appointed members:

- two seats appointed by the Mayor
- two seats appointed by the Board of Supervisors
- one seat appointed by the City Controller
- one seat appointed by the Bay Area Water User's Association (BAWUA), under the auspices of the Bay Area Water Supply and Conservation Agency (BAWSCA), and
- one seat is the Budget and Legislative Analyst or his/her representative.

At a minimum, the members appointed by the Mayor and the Board shall, individually or collectively, have expertise, skills and experience in economics, the environment, construction, and project management.

The member appointed by the Controller shall have background and experience in auditing, accounting, and project finance.

RBOC members serve no more than two consecutive terms. For initial appointments, three members were assigned by lot to an initial term of two years and the remaining four members had an initial term of four years. Thereafter, each RBOC member shall serve a four-year term.

Currently, one Board of Supervisors appointed seat is vacant, as well as the Controller-appointed seat.

Further information on the current members is included below. The members and officers of the RBOC who served during the period covered by this report can be found in **Appendix 1**.

Current RBOC Member Biographies



Kevin Cheng (Co-Chair)

Appointed by the Mayor

Former principal management consultant developing and executing strategy and operation work for major Fortune 500 corporations, with particular expertise in project management. Current managing partner of San Francisco-based development company.



Josh Low (Co-Chair)

Appointed by the Budget and Legislative Analyst's Office

Josh is an analyst for the San Francisco Budget & Legislative Analyst's Office. In this capacity Josh reviews fiscal impact of potential legislation and performs budget analysis for the Board of Supervisors. Prior to working for the Budget and Legislative Analyst's Office, Josh served as a policy analyst for Los Angeles Mayor Antonio Villaraigosa, as well as several non-profit organizations working in areas such as community development, human services and education. Josh has a Bachelor's degree in Political Science from San Diego State University and a Master's Degree in Public Policy from the University of California, Los Angeles.



Christina Tang (Vice-Chair)

Appointed by BAWSCA

Senior Administrative Analyst for the Bay Area Water Supply and Conservation Agency (BAWSCA) representing its 26 members' collective interests in their relationship with the SFPUC on matters related to water supply, facility reliability, operations, water quality and wholesale water rates. Christina has over ten years of experience in financial operations with City and County governments and special district governmental entities, including debt issuance and debt management. Christina received her Master of Science degree in Finance from the University of Houston, and her Master of Public Administration from the University of Illinois at Springfield.



Holly Kaufman

Appointed by the Mayor

CEO of a strategic advisory firm, designing and managing initiatives that integrate environmental and economic needs. Clients include the White House Council on Environmental Quality, Hewlett Packard, the California Wind Energy Association, the Union of Concerned Scientists and the Natural Resources Defense Council. Served in the Clinton administration as a United Nations climate treaty negotiator representing the Departments of State and Defense. Speaks and publishes widely on green business, clean tech, climate change, sustainability and ecological protection issues.



Marina Pelosi

Appointed by the Board of Supervisors

Energy and Utility professional who has worked as an operating engineer on ocean-going tankers, and ran a San Francisco-based financial services company. A Certified Energy Manager by the Association of Energy Engineers with professional focus that includes initiating and managing energy efficient, facility improvement projects throughout California.

Meetings Schedule: 2014–2015

i The RBOC held 14 meetings in 2014 and 10 meetings 2015, the substance of which is briefly described in **Appendix 2**. The RBOC cancelled 3 meetings, and held 3 special meetings, in 2014 and 2015.


In addition to meetings held by the full RBOC, a sub-committee ("Contracting Working Group") met 3 times in 2014.

This subcommittee was responsible for developing guidelines for RBOC's use of consultants, coming up with a list of potential consultant task assignments, identifying options for getting the work done, providing preliminary input into potential scopes of work, and reviewing preliminary consultant work products.

The subcommittee did not convene in 2015, owing to completion of its work in 2014.

Full agendas and minutes for each meeting are available at <http://www.sfwater.org/index.aspx?page=121>.


Budget

 Pursuant to Proposition P, the RBOC receives 1/20th of one percent of gross revenue bond proceeds to fund the cost of retaining the services of “outside auditors, inspectors and necessary experts” to perform independent reviews.

Under Proposition P, the Board of Supervisors, without expending revenue bond funds, provides resources for administrative activities for the Committee.

As of December 2015, RBOC had an account balance of \$1,243,107 with actual expenditures to-date (including encumbrances) of \$1,078,239. A complete accounting of RBOC funds can be found in **Appendix 3**.

Meeting Schedule: 2015–2016

 Regularly scheduled meetings of the RBOC meet monthly on the following dates beginning at 9:00 A.M. at the SFPUC Building located at 525 Golden Gate Avenue, in San Francisco, unless otherwise specified.

Meeting agendas of the RBOC will be posted on <http://www.sfwater.org> and at the SF Main Library, 5th Floor. Public participation is always welcome.

Unless stated otherwise, the 2015-2016 regular meeting schedule is as follows:

Monday, December 14, 2015

Monday, January 11, 2016

Monday, February 8, 2016

Monday, March 7, 2016

Monday, April 11, 2016

Monday, May 9, 2016

Monday, June 6, 2016

Monday, July 11, 2016

Monday, August 8, 2016

Monday, September 19, 2016

Monday, October 17, 2016

Monday, November 7, 2016

Monday, December 12, 2016

Acknowledgements



The RBOC would like to acknowledge and express appreciation to the SFPUC staff and others for facilitating the tasks of the committee. Specifically, the committee would like to acknowledge the following staff:

Public Utilities Commission - General Manager Harlan Kelly, Assistant General Manager Kathy How, Chief Financial Officer Eric Sandler, Deputy Chief Financial Officer Charles Perl, WSIP Director Dan Wade, Alan Johanson, and John Kinneen; SSIP Director Karen Kubick, Jeet Bajwa, Richard Morales, Mike Brown, Nancy Hom, and Christina Anderson. *City Attorney's Office* - Deputy City Attorneys Mark Blake and Ken Roux. *Controller's Office* - Audit Director Tonia Lediju and Steve Flaherty.

Additionally, the committee would like to thank Roy Block and Carmen Clark. From the Board of Supervisors, the RBOC wishes to thank Assistant Clerk of the Board Derek Evans for providing technical and administrative support. A commendation was provided to former RBOC Member Eric Sandler for his service as the Controller's representative and committee Vice-Chair.

The RBOC also expresses its appreciation for the participation of members of the public and various stakeholders.

Appendix 1. RBOC Members 2014–2015

Member	Appointing Authority & Term	Qualifications
Kevin Cheng <i>Co-Chair</i>	Mayor Appointee Appointed on 5/19/10 Term expired on 11/12/13 Hold Over Status	Former management consultant developing and executing strategy and operation work for major Fortune 500 corporations, with particular expertise in project management. Current managing partner of San Francisco based development company.
Holly Kaufman	Mayor Appointee Appointed on 2/15/12 Term expired on 11/12/15 Hold Over Status	CEO of a strategic advisory firm that designs and manages initiatives that integrate environmental and economic needs. Clients include the White House Council on Environmental Quality, Hewlett Packard, the California Wind Energy Association, the Union of Concerned Scientists and the Natural Resources Defense Council. Served in the Clinton Administration as a United Nations climate treaty negotiator representing the Departments of State and Defense. Speaks and publishes widely on green business, clean tech, climate change, sustainability, and ecological protection issues.
Marina Pelosi	Board of Supervisors Appointee Appointed on 1/8/2014 Term expires on 1/8/2018	Energy and Utility professional who has worked as an operating engineer on ocean going tankers, and ran a San Francisco based financial services company. A Certified Energy Manager by the Association of Energy Engineers with professional focus that includes initiating and managing energy efficient, facility improvement projects throughout California.
Christina Tang <i>Vice-Chair</i>	Bay Area Water Users Association Appointee Appointed on 7/1/2014 Term expires on 7/1/2018	Senior Administrative Analyst for the Bay Area Water Supply and Conservation Agency (BAWSCA) representing its 26 members' collective interests in their relationship with the SFPUC on matters related to water supply, facility reliability, operations, water quality and wholesale water rates. Christina has over ten years of experience in financial operations with City and County governments and special district governmental entities, including debt issuance and debt management. Christina received her Master of Science degree in Finance from the University of Houston, and her Master of Public Administration from the University of Illinois at Springfield.
Chris Godwin <i>(previous member)</i> <i>(vacant)</i>	Budget Analyst Appointee Appointed on 1/6/2014 Term expires on 1/6/2018 Resigned 12/23/2014	Senior Analyst with the San Francisco Budget and Legislative Analyst's Office providing fiscal and policy analysis to the San Francisco Board of Supervisors. Previous experience in debt finance at the Maryland State Department of Budget and Management. Additional experience working for the City Council of Seattle and the Washington State Senate Ways and Means Committee.
Josh Low <i>Co-Chair</i>	Budget Analyst Appointee Appointed on 1/6/2015 Term expires on 1/6/2018	Josh is an analyst for the San Francisco Budget & Legislative Analyst's Office. In this capacity Josh reviews fiscal impact of potential legislation and performs budget analysis for the Board of Supervisors. Prior to working for the Budget and Legislative Analyst's Office, Josh served as a policy analyst for Los Angeles Mayor Antonio Villaraigosa, as well as several non-profit organizations working in areas such as community development, human services and education. Josh has a Bachelor's degree in Political Science from San Diego State University and a Master's Degree in Public Policy from the University of California, Los Angeles.
Eric Sandler <i>(previous member)</i> <i>(vacant)</i>	Controller Appointee Appointed on 1/9/2014 Term expires on 1/9/2018 Resigned 5/12/2015	Eric L. Sandler is Director of Finance for East Bay Municipal Utility District. He has over 25 years of experience in municipal and infrastructure financing. Prior to joining the District, he was Director of Finance/Treasurer at the San Diego County Water Authority. He also served as Director of Financial Planning and Acting Director of Finance for the San Francisco Public Utilities Commission. Previously, he was employed by Lehman Brothers in the municipal investment banking group in San Francisco. He has a Bachelor's degree in Biology from Stanford University and a Master's degree in Business Administration from the University of California, Berkeley.
Vacant	Board of Supervisors Appointee	Application can be found here: http://www.sfbos.org/index.aspx?page=3111

Appendix 2. Meetings 2014–2015

September 8, 2014

1. Status Report of Contract CS-363, "Construction Management Services – RBOC Evaluation of Lessons Water System Improvement Program."

September 29, 2014

1. Contracting Working Group meeting
2. Draft Report of Contract CS-363, "Construction Management Services – RBOC Evaluation of Lessons Learned Water System Improvement Program."
3. RBOC Work Plan 2014-2015

October 6, 2014

1. Draft Report of Contract CS-363, "Construction Management Services – RBOC Evaluation of Lessons Learned Water System Improvement Program."
2. San Francisco Public Utilities Commission (SFPUC) Staff Report: Summary of Water System Improvement Program (WSIP) Contingency Accounting
3. RBOC 2013 Annual Report

October 27, 2014

1. Contracting Working Group meeting
2. Draft Report of Contract CS-363, "Construction Management Services – RBOC Evaluation of Lessons Learned Water System Improvement Program."
3. RBOC 2013-2014 Annual Report
4. Strategic Planning for RBOC 2015

November 17, 2014

1. Draft Report of Contract CS-363, "Construction Management Services – RBOC Evaluation of Lessons Learned Water System Improvement Program."
2. San Francisco Public Utilities Commission (SFPUC) Staff Report: Summary of Sewer System Improvement Program (SSIP) Preconstruction and Key Milestones 2015
3. San Francisco Public Utilities Commission (SFPUC) Staff Report: Summary of Public Utilities Commission Planned Revenue Bond Issuance for 2015
4. Strategic Planning for RBOC 2015
5. RBOC 2013-2014 Annual Report

December 8, 2014

1. Draft Report of Contract CS-363, "Construction Management Services – RBOC Evaluation of Lessons Learned Water System Improvement Program."
2. San Francisco Public Utilities Commission (SFPUC) Staff Report: Sewer System Improvement Program (SSIP) Quarterly Highlights
3. Strategic Planning for RBOC 2015

January 26, 2015

1. Strategic Planning Meeting

February 9, 2015

1. Staff presentation concerning other PUC and City audits
2. RW Block lessons learned report
3. Discussion to address BAWSCA requests for information
4. SFPUC staff update on the Sewer System Improvement Program (SSIP) to occur every other month, starting in February
5. RBOC vacancy
6. Committee staffing options

March 9, 2015

1. Whistleblower benchmark item to be presented by Mark Blake (or Controller's Office)
2. SFPUC staff update on contingency and cost-cutting status, Calaveras Dam project (hereafter alternating presentations with SSIP every other month)

3. RW Block Lessons Learned Final Report
4. Committee Staffing Options
5. Committee Sunset preparations
6. BAWSCA Comments 1-5
7. Public Comment: Steve Lawrence Feb. 10-13 email
8. RBOC Annual Report transmittal to Mayor and Board of Supervisors

April 13, 2015

1. New audits initiated by RBOC
2. Detail on other oversight committees (benchmark) and their respective duties and overlap (i.e., Venn diagram)
3. Bimonthly SFPUC staff update on the Sewer System Improvement Program (SSIP)
4. RBOC Purpose and Mission

May 11, 2015

1. Capital planning and capital financing processes presentation by staff
2. Power bonds update
3. Bimonthly SFPUC staff update on the Water System Improvement Program (WSIP), and presentation on managing delivery costs for future projects
4. BAWSCA Comments 6-10
5. RW Block Lessons Learned Final Report
6. New audits initiated by RBOC

June 8, 2015

1. Cancelled Meeting

June 15, 2015 – Special

1. Cancelled Meeting

July 13, 2015

1. Interim annual report (covering period 10/2014–7/2015) determine contents (e.g., summary of strategic issues, sunset question, SSIP, committee mission accomplishment) and assign responsibilities for production (draft report due July 2015)
2. Draft Annual Report due
3. Bimonthly SFPUC staff update on the Water System Improvement Program (WSIP)
4. Commendation for Eric Sandler

(Continued from June 8, 2015, cancelled meeting)

5. Interim annual report (covering period 10/2014–7/2015) determine contents (e.g., summary of strategic issues, sunset question, SSIP, committee mission accomplishment) and assign responsibilities for production (draft report due July 2015)
6. RW Block Lessons Learned Final Report
7. RW Block Invoice approval
8. Comparison of the Revenue Bond Oversight Committee with Other Oversight Committees
9. Bimonthly SFPUC staff update on the Sewer System Improvement Program (SSIP)
10. Capital planning and capital financing processes presentation by staff
11. Committee staffing options
12. Committee sunset preparations

August 10, 2015

1. Bimonthly SFPUC staff update on the Water System Improvement Program (WSIP)

(Continued from July 13, 2015, meeting)

2. Draft Annual Report due
3. Interim annual report (covering period 10/2014–7/2015) determine contents (e.g., summary of strategic issues, sunset question, SSIP, committee mission accomplishment) and assign responsibilities for production (draft report due July 2015)
4. RW Block Lessons Learned Final Report

5. Comparison of the Revenue Bond Oversight Committee with Other Oversight Committees
6. Capital planning and capital financing processes presentation by staff
7. Committee staffing options
8. Committee sunset preparations
9. Commendation for Eric Sandler

September 21, 2015

1. Public outreach and accountability to appointing agencies
2. Bimonthly SFPUC staff update on the Sewer System Improvement Program (SSIP)

October 19, 2015

1. Bond Finance 101
2. Bimonthly SFPUC staff update on the Water System Improvement Program (WSIP)

November 9, 2015

1. Bond Finance 101
2. Bimonthly SFPUC staff update on the Sewer System Improvement Program (SSIP)

December 14, 2015

1. Bimonthly SFPUC staff update on the Water System Improvement Program (WSIP)

Appendix 3. Budget Summary 2015

RBOC Account Summary: December 2015

RBOC Account Summary December 2015

Funding Sources (\$)		SW Water	SC Wastewater	ST Hetchy Power	Total
	Series				
	2006 A Bonds	223,310	-	-	223,310
	2008 CREBS	-	-	-	-
	2009 A Bonds	236,598	-	-	236,598
	2009 B Bonds	206,000	-	-	206,000
	2010 A Bonds	28,473	23,525	-	51,998
	2010 B Bonds	208,860	96,258	-	305,118
	2010 D Bonds	35,680	-	-	35,680
	2010 E Bonds	172,100	-	-	172,100
	2010 F Bonds	90,480	-	-	90,480
	2010 G Bonds	175,735	-	-	175,735
	2011 A Bonds	301,358	-	-	301,358
	2011 B Bonds	14,488	-	-	14,488
	2011 C Bonds	16,798	-	-	16,798
	2011 QECBS	-	-	-	-
	2012 NCREBS	-	-	-	-
	2012A Bonds	295,805	-	-	295,805
	2012B Bonds	8,260	-	-	8,260
	2013B Bonds	-	165,793	-	165,793
	2015A Bonds	-	-	19,778	19,778
	2015 NCREBS	-	-	2,050	2,050
A	Subtotal Sources - All	2,013,943	285,576	21,828	2,321,346
Charges Against Budget (\$)					
Actual Charges					
	WSIP Expenditures & CP (2006)	59,370	-	-	59,370
	Financial Review of WSIP (2007)	92,050	-	-	92,050
	WSIP Sunset Reservoir (2009)	71,890	-	-	71,890
	CSA Controller's Audit (2011/2012)	86,219	29,750	-	115,969
	Independent Review Panel (IRP) (2011/2012)	116,010	-	-	116,010
	LADWP for IRP (2011/2012)	11,489	-	-	11,489
	IBBS Consulting for IRP (2011/2012)	47,000	-	-	47,000
	CSA Audit - Final Bill Q3 12	29,625	-	-	29,625
	RM Block WSIP Evaluation - (invoice for Nov 12 - Aug 14)	531,926	-	-	531,926
	Refreshments for All Day RBOC Audit Planning Workshop for CY2015	211	-	-	211
	Facilitation Services for RBOC 2015 Strategic Planning Meeting	-	2,700	-	2,700
B	Subtotal Actual Charges	1,045,790	32,450	-	1,078,239
A - B	Available Funds Before Pending Charges	968,153	253,126	21,828	1,243,107
Pending Charges					
C	Subtotal Pending Charges	-	-	-	-
A - B - C	Available Funds After Pending Charges	968,153	253,126	21,828	1,243,107