



MWD

METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

January 21, 1997

To: Board of Directors (Finance & Budget Committee--Information)

From: General Manager *Edward S. Mearns III*

Submitted by: Lambertus H. Becker *Lambertus H. Becker*
Chief Financial Officer

Subject: Quarterly Report on Changes in Funding Sources for Capital
Program Expenditures

RECOMMENDATION

For information only.

EXECUTIVE SUMMARY

During the quarter ending December 31, 1996, the General Manager authorized the changes shown by Attachment A to this letter. These transfers were made to utilize funds resulting from the sale of \$70 million in short-term revenue certificates (Commercial Paper), the sale of \$377.5 million in Water Revenue Bonds, 1996 Series C, and to expend the budgeted Pay-As-You-Go (PAYGO) Funds. The changes were made in compliance with the MWD Act; Board Resolutions authorizing securities sales; Federal tax and U.S. Treasury regulations; tax and non-arbitrage certificates; and/or letters of instructions from bond counsel. The attached listing shows the amounts transferred, fund and appropriation number, project title, and the changes in funding sources.

DETAILED REPORT

The General Manager is authorized under Section 5108(d) of the Administrative Code to designate the sources of funds for appropriations to pay Capital program expenditures. The Code requires the General Manager to report any changes in sources of funding from those designated at the time of the Board's approval of the appropriation.

DIF/RHY

Attachment

P:Finance\Funding

ATTACHMENT A
 CHANGES IN SOURCES OF FUNDING
 MADE FROM OCTOBER 1, 1996 TO DECEMBER 31, 1996

CHANGED TO:

ORIGINAL FUNDING SOURCE	APPN - DESCRIPTION	AMOUNT CHANGED	WATER REV BOND 1996 SERIES C FUND 4006	PAY-AS-YOU-GO FUND 5001	COMM PAPER NOTE CONSTR, SERIES B FUND 5005	TOTAL CHANGED
1995 REV BOND FUND 4005	15090 - JOSEPH JENSEN FILTRATION PLANT	575,836.79	10,835.40		565,001.39	575,836.79
	15113 - MODIFICATION DIEMER FILTRATION PLANT	314.16	314.16			314.16
	15120 - MILLS PLANT AREA	821,980.21	14,408.14		807,572.07	821,980.21
	15122 - INLAND FEEDER AREA	2,378,360.22	109,049.92		2,269,310.30	2,378,360.22
	15123 - EASTSIDE RESERVOIR PROJECT	64,611,892.32	824,713.81	16,665,257.97	47,121,920.54	64,611,892.32
	15124 - SAN JOAQUIN RESERVOIR IMPROV PROJ	77.92	77.92			77.92
	15130 - OPERATIONS CONTROL CENTER	226,547.25	24.18		226,523.07	226,547.25
	15170 - SEISMIC UPGRADE, DISCHARGE PIPEL/PUMP	796,987.00			796,987.00	796,987.00
	15173 - RETROFIT FILTRATION PLTS W/OXIDATION FAC	1,047,638.19			1,047,638.19	1,047,638.19
	15186 - CHLORIN SYS AT CRA OC, PV, GARVEY RESV	126,970.88	37.20		126,933.68	126,970.88
	15198 - EXPANSION OF THE WATER QUALITY LAB	858,113.44	12,518.99		845,594.45	858,113.44
	15212 - REFURB SERV CONN. LOWER, MIDDLE, WCOAST	14,456.59			14,456.59	14,456.59
	15220 - REMEDIATION, SLOPE AT DIEMER	395.52	395.52			395.52
	15277 - LAKE MATHEWS OUTLET FACIL REPL/REPAIR	688.46			688.46	688.46
	TOTAL FUND 4005	<u>71,460,258.95</u>	<u>972,375.24</u>	<u>16,665,257.97</u>	<u>53,822,625.74</u>	<u>71,460,258.95</u>