

**MWD**

METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

April 10, 1997

To: Board of Directors (Budget and Finance Committee--Information)**From:** *for* General Manager Edward J. Meas III**Submitted by:** Lambertus H. Becker
Chief Financial Officer Lambertus H. Becker**Subject:** Quarterly Report on Changes in Funding Sources for Capital
Program Expenditures**RECOMMENDATION**

For information only.

EXECUTIVE SUMMARY

During the quarter ending March 31, 1997, the General Manager authorized the changes shown by Attachment A to this letter. These transfers were made to expend the budgeted Pay-As-You-Go (PAYGO) Funds, and to use the General Fund to pay all expenditures for the Headquarters Building project as previously reported to your Board. It is our intent to reimburse all expenditures for the Headquarters Building from proceeds of a MWDAFC debt sale the later part of 1998 or early 1999. 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

ATTACHMENT A
 CHANGES IN SOURCES OF FUNDING
 MADE FROM JANUARY 1, 1997 TO MARCH 31, 1997

CHANGED TO:

ORIGINAL FUNDING SOURCE	APPN - DESCRIPTION	AMOUNT CHANGED	GENERAL FUND 1001	PAY-AS- YOU-GO FUND 5001	TOTAL CHANGED
1996 REV BOND FUND 4006	15123 - EASTSIDE RESERVOIR PROJECT	29,164,250.60		29,164,250.60	29,164,250.60
PAY-AS- YOU-GO FUND 5001	15247 - HQ FACILITY DEVELOPMENT ACTIVITIES	37,700,781.44	37,700,781.44		37,700,781.44
	TOTAL	<u>66,865,032.04</u>	<u>37,700,781.44</u>	<u>29,164,250.60</u>	<u>66,865,032.04</u>