



Weekly Management Report

January 2, 2026

1. Minutes Burbank Water and Power Board Meeting on November 06, 2025
Water and Power Department

2. Report November 2025 Monthly Operating Results
Water and Power Department



BURBANK WATER AND POWER BOARD
MINUTES OF MEETING
NOVEMBER 06, 2025

UNAPPROVED

Mr. Cherry called the meeting of the Burbank Water and Power Board to order at 5:00 p.m. in the third-floor board room of the BWP Ron E. Davis Administration Building, 164 West Magnolia Boulevard, Burbank, California.

Mr. Cherry called for the Pledge of Allegiance to the Flag.

ROLL CALL

BOARD PRESENT: Mr. Altman; Mr. Cherry; Mr. Eskandar; Mr. LeMasters; Mr. Luddy; Mr. Malotte; Mr. Smith

BOARD ABSENT: None.

STAFF PRESENT: Ms. Samra, General Manager – BWP; Mr. Sleiman, Chief Assistant General Manager – BWP; Mr. Prestia, Assistant General Manager – Utility Administrative Services; Mr. Olsen, Acting Assistant General Manager – Power Supply; Mr. Wilson, Assistant General Manager – Water Systems; Mr. Lillio, Chief Financial Officer; Mr. Wilson, Acting Assistant General Manager – Operational Technology; Mr. Aquino, Assistant General Manager – Customer Service Operations; Mr. Johnstone, Sustainability Officer; Mr. Casillas, Acting Administrative Officer – BWP; Mr. Thuyen, Senior Assistant City Attorney; Ms. Covarrubias, Administrative Analyst II; Mr. Knauth, Senior Electrical Engineer; Mr. Schneider, Senior Utility Accounting Analyst; Ms. Sheth, Financial Accounting Manager – BWP; Mr. Beckett, Water Maintenance and Construction Superintendent

ORAL COMMUNICATIONS

None.

BOARD AND STAFF RESPONSE TO ORAL COMMUNICATIONS

None.

GENERAL MANAGER REPORT

Mr. Sleiman began the General Manager's report by informing the board that BWP began its budget process for the Fiscal Year 2026-27.

Mr. Sleiman addressed the board regarding the rescheduling of the December BWP Board meeting, suggesting that it be held on December 11, 2025, which prompted a brief conversation among the board members. Mr. Lillio gave a brief description of the prepay transaction item, which was scheduled to be presented at the December BWP Board meeting.

Ms. Samra continued the General Manager's report by announcing to the board upcoming site tours scheduled over the next six months, including the Hoover Dam, Intermountain Power Project, and Palo Verde Generating Station.

CONSENT CALENDAR

MINUTES

It was moved by Mr. Smith, seconded by Mr. LeMasters, and carried 7 – 0 to approve the meeting minutes of the regular meeting of October 02, 2025, with the revision to include language on the second consent calendar item (6B. Bid Schedule 1535 – Reservoir 4 and 5 Safety Access Stair System Project – Finding of CEQA Exemption Under 14 CCR § 15301 and § 15032 and Contract Award) being pulled for discussion by the board.

END OF CONSENT CALENDAR

REPORTS TO THE BOARD

BURBANK WATER AND POWER'S OPERATIONS AND FINANCIAL REPORTS

Mr. Lillio presented BWP's financial update for the month of August 2025, as well as the Fiscal Year 2024-25 year-end financial report.

Mr. Lillio, Mr. Wilson, and Ms. Samra responded to board member questions.

This was an information item only. No action was taken.

AUTHORIZE THE GENERAL MANAGER OF BURBANK WATER AND POWER TO ENTER INTO ELECTRICAL SERVICES AGREEMENTS WITH CUSTOMERS

Mr. Knauth presented an Electrical Services Agreement with customers.

Mr. Knauth and Ms. Samra responded to board member questions.

It was moved by Mr. Eskandar, seconded by Mr. LeMasters, and carried 7 – 0 to recommend that the Burbank City Council approve & authorize the General Manager of BWP or their designee to:

1. Negotiate and execute Electrical Services Agreements with customers as necessary, subject to review and approval by the City Attorney's Office, with reasonable changes in form and substance satisfactory to the City Attorney's Office, if required;
2. Execute any other ancillary documents, including amendments in form and substance satisfactory to the City Attorney's Office and up to an amount available within any Council-approved Fiscal Year Budget; and
3. Accept all Aid-In-Construction payments needed to provide electric service to each project under these Agreements or any other AIC letters or agreements related to these projects.

INFORMATION FROM STAFF

LEGISLATIVE UPDATE

Mr. Maruca updated the board on federal and state legislative issues, and highlighted legislation that BWP is actively monitoring.

Mr. Maruca and Ms. Samra responded to board member questions.

WATER DIVISION UPDATE

Mr. Wilson updated the board on BWP's projects and how they will need to adapt to future climate impacts, highlighting the associated financial implications.

Mr. Wilson and Ms. Samra responded to board member questions.

SUSTAINABILITY UPDATE

Mr. Johnstone updated the board on the Cool Rewards Smart Thermostat Demand Response program, highlighting some statistics from the past season. Mr. Johnstone also updated the board on the recent Native Garden Kit Distribution event, highlighting the number of kits distributed.

Mr. Johnstone and Ms. Samra responded to board member questions.

COMMENTS AND REQUESTS FROM BOARD MEMBERS

Mr. Malotte commented on the recent street lighting change-outs on the hillside of Burbank, citing some concerns from neighbors. Ms. Samra and Mr. Sleiman provided some insight on this matter.

Mr. Eskandar highlighted a recent experience of his in another City where a business he was in lost power, noting BWP's reliability.

Mr. Smith gave thanks to Mr. Martinez and Christopher from the spreading grounds site visit he recently attended. Mr. Smith requested a discussion at a future board meeting to solicit board members' interest in a presentation on BWP's continuity plan and cyber security plan.

Mr. Altman commented on the Native Garden Kit Distribution event, highlighting its significance. Mr. Altman also commented on the smart meter email outreach about customers' water usage.

ADJOURNMENT

The regular meeting was adjourned at 6:56 p.m.

The next regular board meeting is scheduled for January 08, 2026, and will be held in the third-floor board room at Burbank Water and Power Ron E. Davis Administration Building.

Armando Casillas
Acting Administrative Officer – BWP
Recording Secretary

Mandip Kaur Samra
General Manager – BWP
Secretary to the Board

Tim Cherry, BWP Board Chair

STAFF REPORT

8A.



WATER AND POWER

DATE: January 8, 2026

TO: Burbank Water and Power Board

FROM: Mandip Kaur Samra, General Manager – Burbank Water and Power *M. K. Samra*

SUBJECT: November 2025 Operating Results

GENERAL MANAGER'S OFFICE

City Council Agenda Items – Future Agenda Items

Meeting Date	Agenda Item
January 13, 2026	Adoption of a Resolution Authorizing the General Manager of Burbank Water and Power or their Designee to Negotiate, Execute, and Implement All Required Agreements and Forms with the California Energy Commission Relating to the Grant Application for Community Energy Reliability and Resilience Investment (CERRI) Program, and Approve the Budget for this Capital Project for Fiscal Years 2027-28, 2028-29, 2029-30, and 2030-31
January 27, 2026	Adoption of a Resolution (I) Approving and Authorizing the Execution and Delivery of (A) a Clean Energy Purchase Contract for Prepaid Renewable Energy and (B) Supporting Agreements, Consisting of Two Limited Assignments of Existing Renewable Power Purchase Agreements, a Custodial Agreement, and a Letter Agreement; and (II) Authorizing the City of Burbank's Participation in the Transaction Contemplating by the Foregoing Agreements
February 10, 2026	Authorize the General Manager of Burbank Water and Power to Award a Contract for Bid Schedule No. 1547 – Distribution Underground Conduit System and Related Substructure Improvements Citywide
<i>To Be Determined</i>	Discussion on Burbank Water and Power's Renewable Portfolio Standard
<i>To Be Determined</i>	Approval of the Updates to Burbank Water and Power's Portfolio of Customer Rebates for Efficiency and Electrification

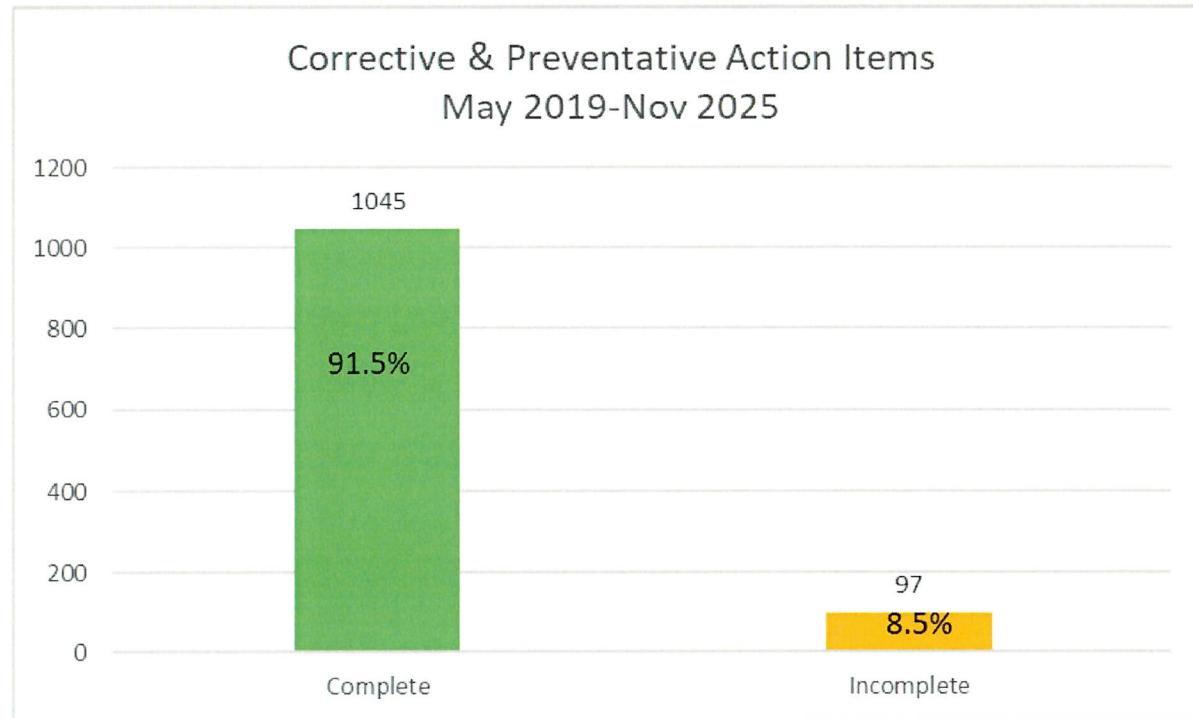
City Council Agenda Items – Past Agenda Items

Meeting Date	Agenda Item	Vote	Action
December 9, 2025	Adoption of a Resolution Approving and Authorizing the General Manager of Burbank Water and Power to Enter into Electrical Services Agreements with Residential, Commercial, and Industrial Customers to Assist with Service Requirements, System Upgrades, Cost Reimbursement, and Other Conditions Related to the Provision of Electric Service	5 – 0	Adopted

SAFETY

Corrective & Preventative Action Items (May 2019 – Present) (90% goal as of 2025)

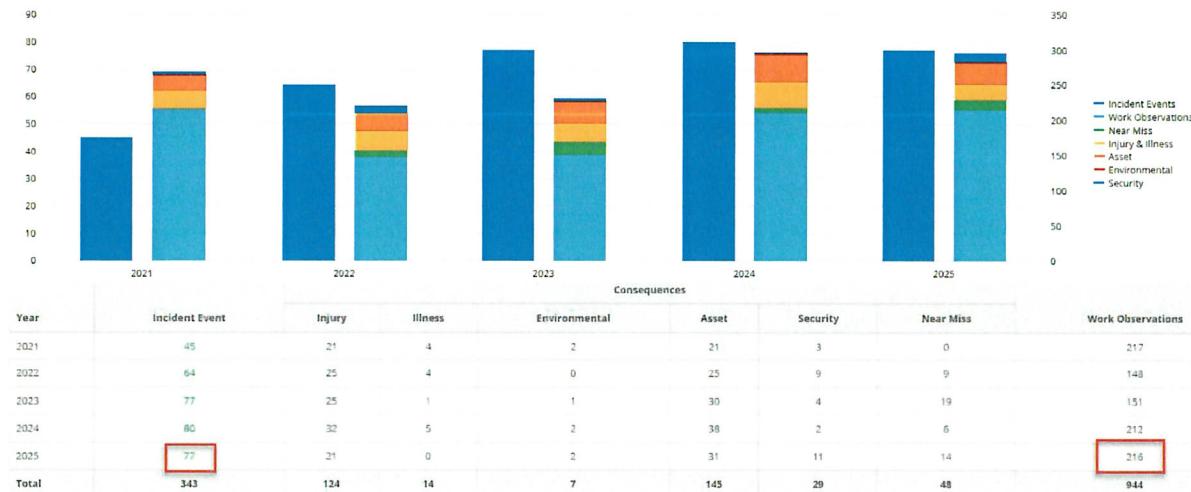
Staff tracks action items for Environmental Health and Safety (EHS) events from the start to closure to prevent the recurrence of injury or damage to the City or public property; BWP has closed 91.5% of corrective and preventative action items since capturing and tracking in May 2019.



Employee Engagement - Incidents, Near Misses, and Observations

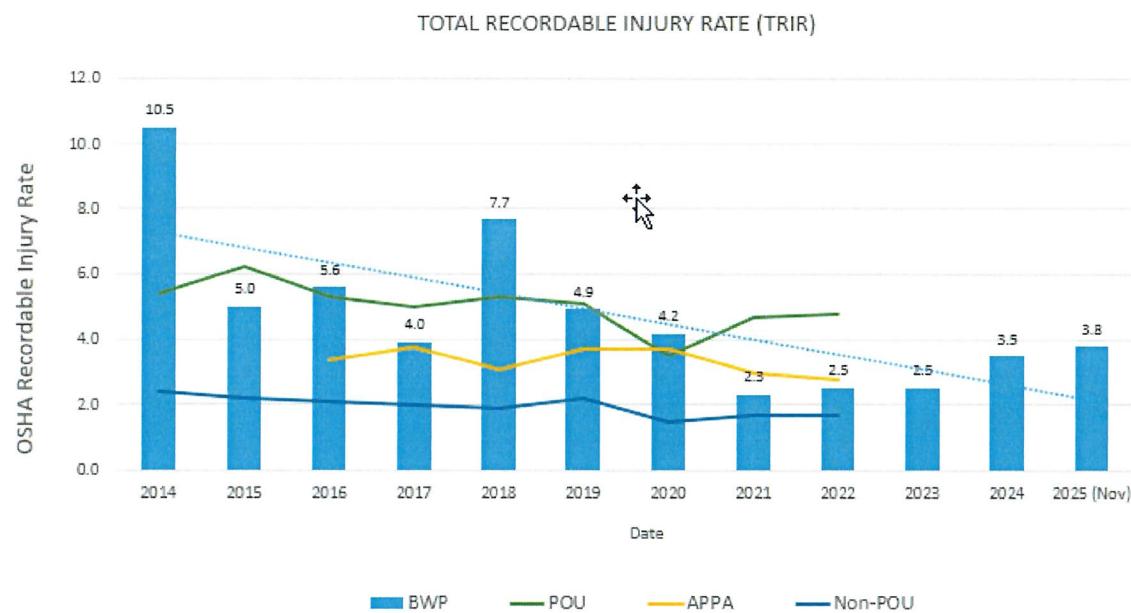
BWP continues to improve employee engagement, as measured by the number of incidents, near misses, and observation reports received from employees. By reporting these events, we create opportunities to learn and prevent harm to people, the

environment, and property. From January 1, 2025, to December 31, 2025, BWP has received 293 EHS-related reports to count towards the 2025 annual goal of 275.



OSHA Total Recordable Incident Rate (January 2014 – Present)

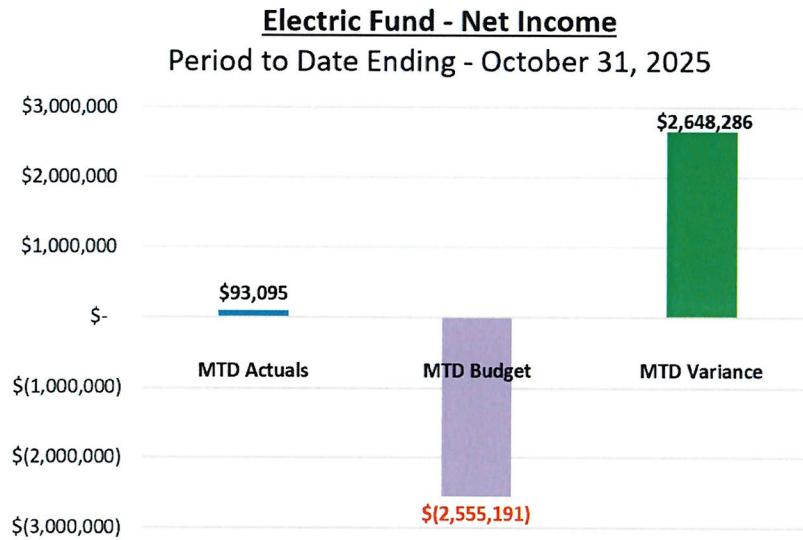
BWP received no recordable injuries in this reporting period. BWP's 12-month rolling average OSHA total recordable incident rate is 3.8, as seen in the graph below.



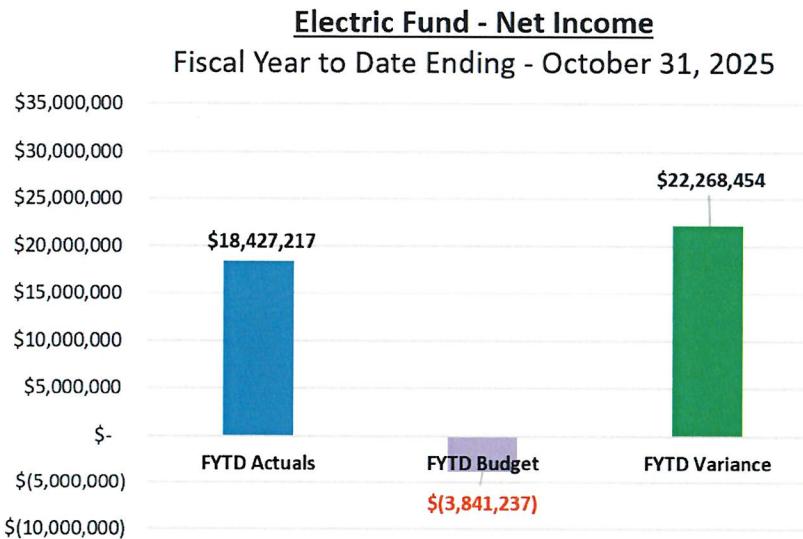
OSHA Recordable Injury Rate = No. of recordable cases per 100 full time employees. Current year expressed as 12 month rolling average
POU - Publicly Owned Utilities - Bureau of Labor Statistics

APPA - American Public Power Association - Average recordable injury rate for similar sized organization
Non-POU - Bureau of Labor Statistics, all non-governmental utility services

Electric Financial Results



For October 2025, the Electric Fund's month-to-date favorable variance was primarily attributable to lower-than-planned retail power supply & transmission expenses and operating expenses. These positive performance metrics were offset by a corresponding shortfall in retail sales. As a result, the actual month-to-date net income stands at \$93,095, exceeding the budgeted net loss by \$2,648,286.



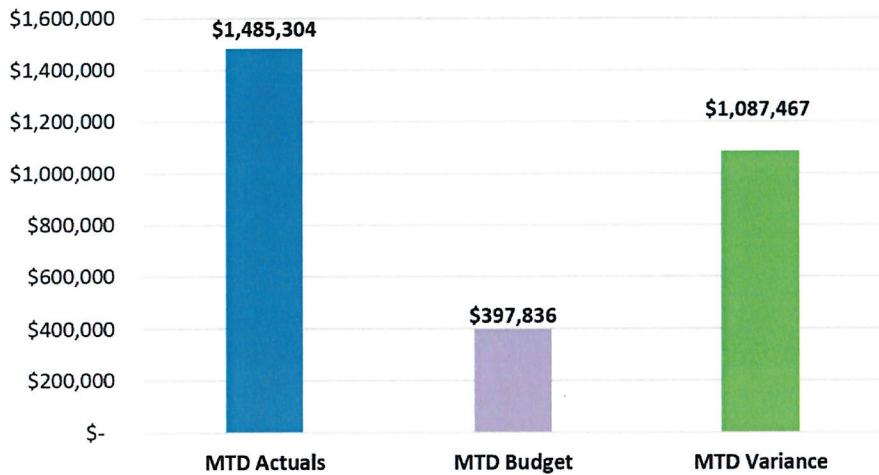
For October 2025, the Electric Fund's year-to-date favorable variance was primarily attributable to other income, which includes a \$15.7 million sale of clean air credits under the California Air Resources Board (CARB) Cap-and-Trade program. Additionally, lower-than-planned operating expenses contributed to the favorable variance. Furthermore, YTD retail revenues are materially lower than planned due to an optimistic FY25-26 load forecast that did not align with actual trends; however, this shortfall in retail revenues is

nearly completely offset by a commensurate reduction in power supply expenses. As a result, the actual month-to-date net income stands at \$18,427,217, exceeding the budgeted net loss by \$22,268,454.

Water Financial Results

Water Fund - Net Income

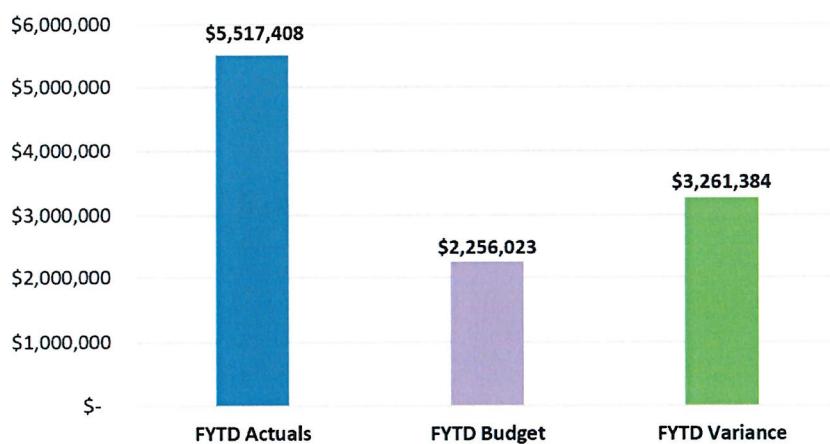
Period to Date Ending - October 31, 2025



For October 2025, the Water Fund's month-to-date favorable variance was primarily driven by lower-than-planned water supply expenses and operating expenses, as well as litigation settlements related to environmental groundwater impacts, which were significant. As a result, the actual net income for the month was \$1,485,304, exceeding the budgeted net income by \$1,087,467.

Water Fund - Net Income

Fiscal Year to Date Ending - October 31, 2025



For October 2025, the Water Fund's year-to-date favorable variance was primarily driven by lower-than-planned operating expenses and water supply expenses, as well as

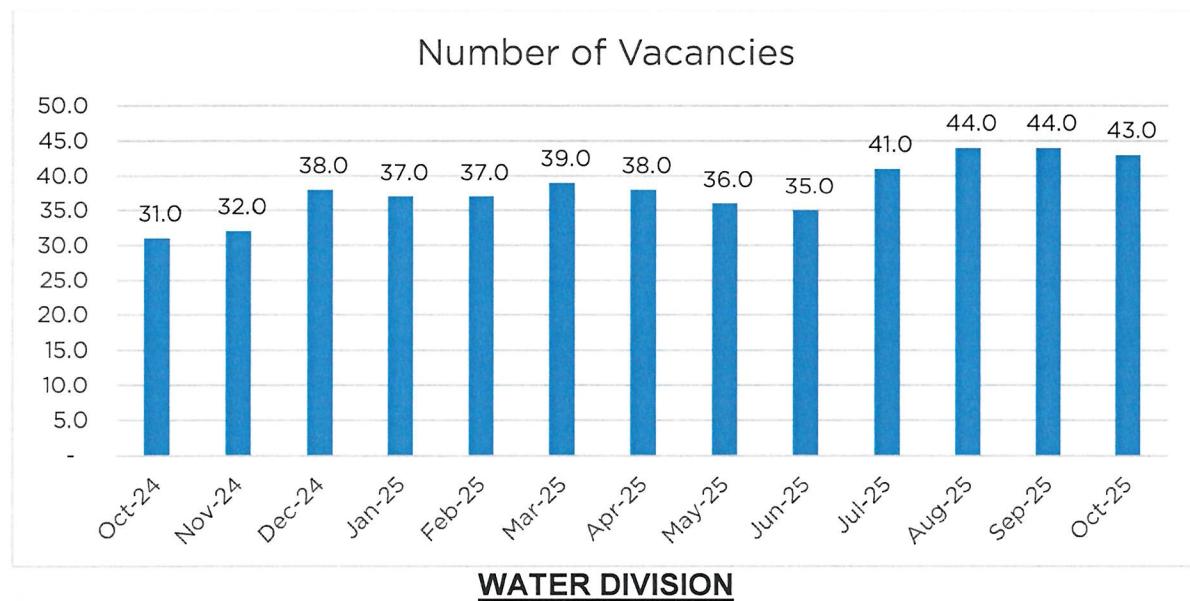
litigation settlements related to environmental groundwater impacts, which were significant. These positive performance metrics were partially offset by lower-than-planned potable water sales. As a result, the actual net income for the month was \$5,517,408, exceeding the budgeted net income by \$3,261,384.

For additional details, please see the attached financial statements.

Vacancies

The table below shows the number of vacant positions throughout the utility. As of October 2025, 11.4% of the budgeted positions were vacant. 14 of these vacancies are a result of new positions created for FY 2025-26 and must go through the recruitment process in order to be filled. Other positions may become vacant due to employees leaving for jobs that offer a more competitive salary and benefits package, retirements, personnel actions, and ongoing recruitment challenges.

Total Budgeted Positions	377
Total Positions Filled	333
Total Positions Vacant	43



Burbank's Water Use

The table below shows water use in Burbank during October 2025 compared to October 2020, measured in gallons per capita per day (gpcd).

Average Monthly Use

October 2020	153 gpcd
October 2025	126 gpcd

Burbank Operating Unit (BOU) Water Production

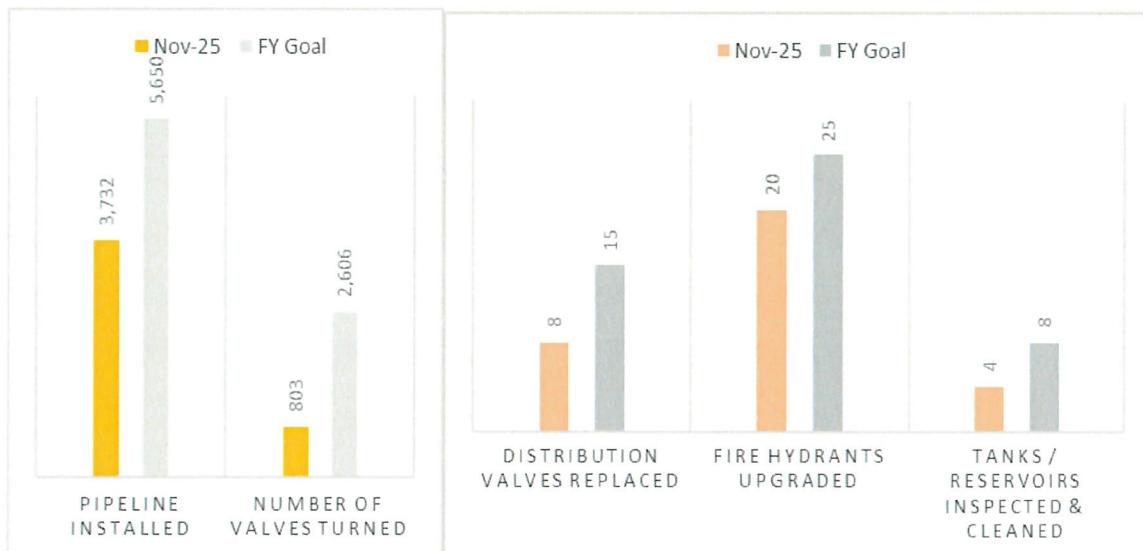
The table below provides the BOU's operational data for **November 2025**.

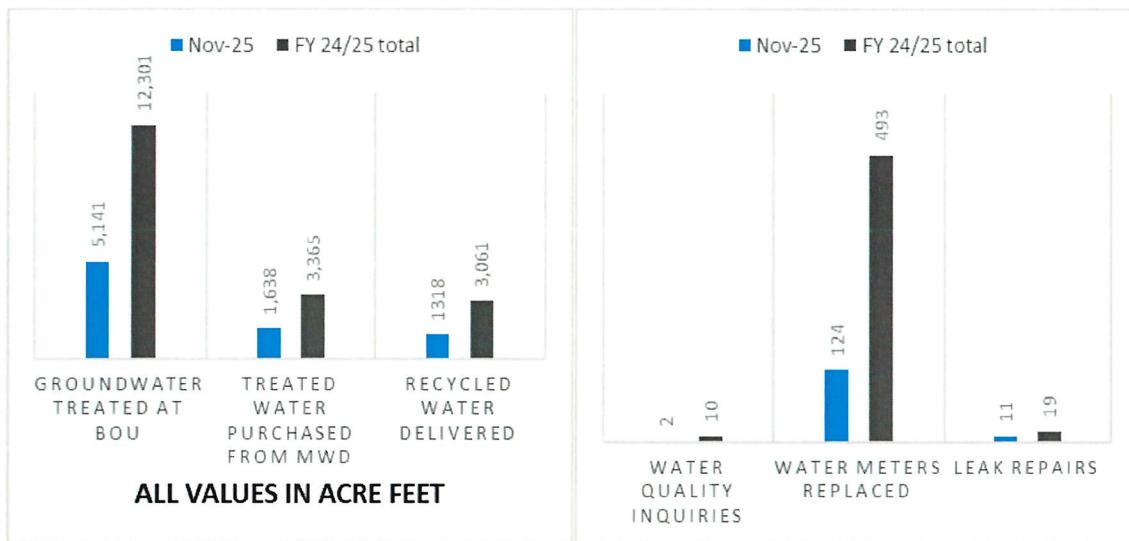
Month	BOU Capacity Factor	BOU Ave. Flow Rate gpm	Total System Blend % MWD/BOU
25-Nov	77.54%	6,979	25%/75%
12 Month Average	83.57%	7,521	21%/79%

The total system blend percentage represents the total amount of water purchased from the Metropolitan Water District (MWD) vs. the amount treated by the BOU. This, along with the capacity factor, is an important efficiency measure. The capacity factor may fluctuate based on demand and plant production. 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 water division's progress on key performance indicators through November.





Project Updates

Click [here](#) for a link to the project updates.

Leak Alert Notifications

BWP provides leak alert services to residents who registered to receive notifications. This service, called WaterSmart, works by receiving hourly water usage data from the meter and analyzing it to determine if a leak might be present based on continuous usage patterns. Due to technical issues, BWP temporarily paused transmission of water-usage data to WaterSmart on September 25, 2025, and the data feed remained paused throughout November 2025. As a result, we cannot report October's "Leaks detected" or associated water savings from leaks.

Water Meters Communication Module Endpoints

As of the last count, 12,323 water meters were not communicating due to the failure of communication module endpoints on the meters. The number of endpoints that do not read data is no longer available due to work on the AMI/CSS system. However, staff read these meters manually to ensure accurate billing.

ELECTRIC DISTRIBUTION

Electric Reliability

In November 2025, BWP experienced **no** sustained feeder outage.

Reliability Measurement	December 2023 – November 2024	*December 2024 – November 2025
Average Outages Per Customer Per Year (SAIFI)	0.2991	0.2097
Average Outage Time Experienced Per Year (SAIDI)	17.36 minutes	8.31 minutes
Average Restoration Time (CAIDI)	58.05 minutes	39.63 minutes

Average Service Availability	99.997%	99.998%
Average Momentary Outages Per Customer Per Year (MAIFI)	0.3550	0.3467
No. of Sustained Feeder Outages	24	16
No. of Sustained Outages by Mylar Balloons	4	0
No. of Sustained Outages by Animals	3	4
No. of Sustained Outages by Palm Fronds	5	1

*The reliability metrics do not include the outages due to the January 2025 wind event because they are classified as major outage events.

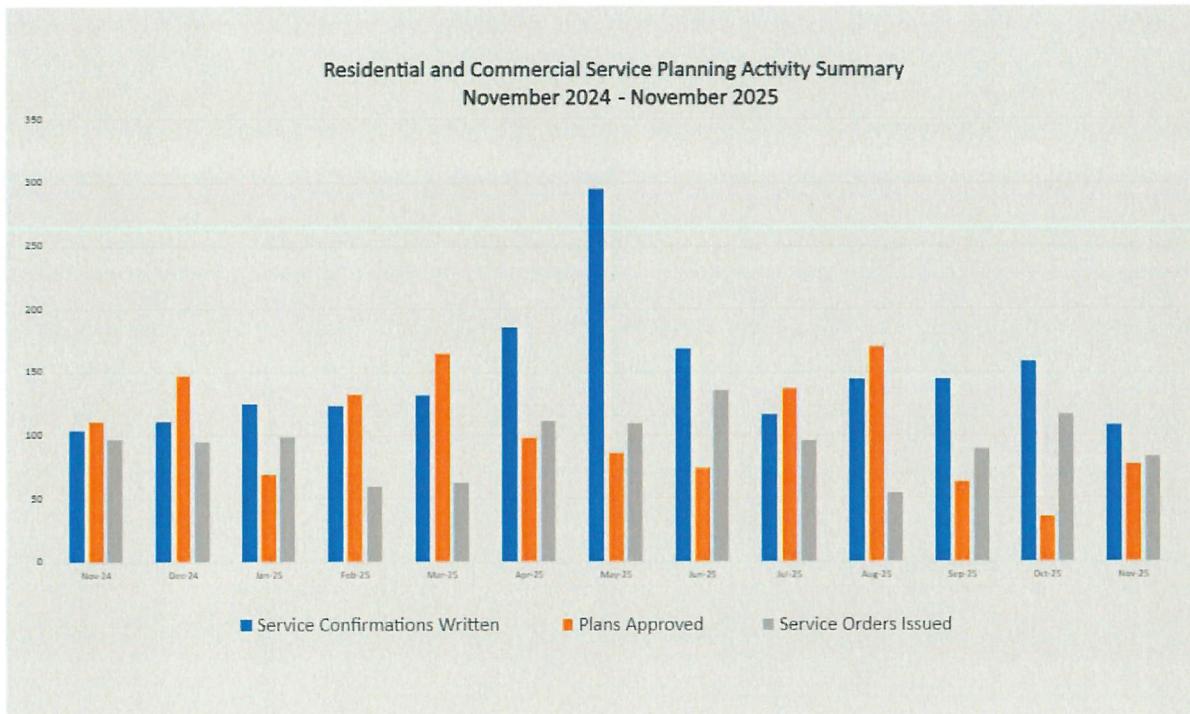
Supply Chain

The pandemic has heavily impacted the electric utility industry over the last several years. Pricing and lead times for equipment have increased at an accelerated pace. Below is a list of lead times for the most common distribution equipment:

Equipment	Typical Lead Time	Current Lead Time
Overhead Transformers	12-16 weeks	16-34 weeks
Padmounted Transformers	12-16 weeks	8-34 weeks
Meters	4-6 weeks	38+ weeks
Cable	12-16 weeks	52+ weeks
Poles	6-8 weeks	30+ weeks
Substation Transformers	48 – 52 weeks	182-208 weeks

Residential and Commercial Service Planning Activities

Due to the high volume of service requests, Electrical Service Planning has added some self-service options for its customers to enhance the customer experience and to help manage the Service Planning team's availability for field visits. This includes launching a new portal so customers can self-schedule field visits for meter spots, solar, plan reviews, and counter visits. The scheduling system checks the employee calendars for availability, collects required information from customers and sends automatic reminders and follow-up emails. The scheduling portal is available on the BWP website: www.burbankwaterandpower.com/electric/electricplanning.



PROJECT UPDATES

Feeder Relay Upgrades at Burbank Substation (BB-5)

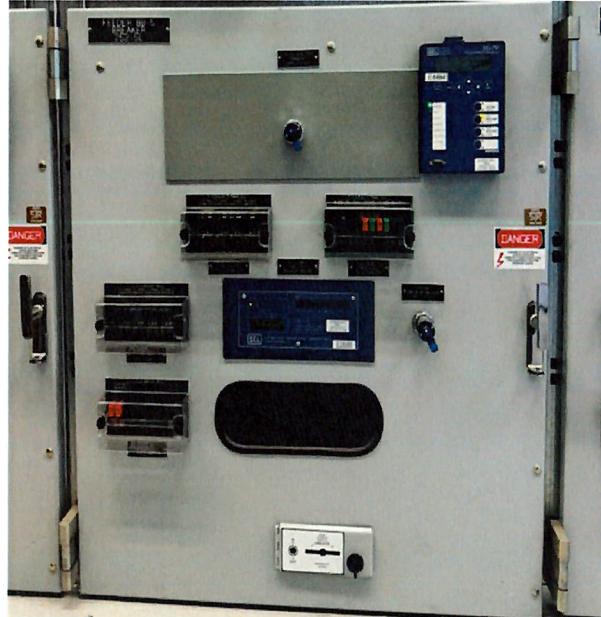
Substation feeder protection relays at Burbank Substation are being upgraded from legacy ABB 550 relays to modern SEL 751 relays. The ABB 550 relays are becoming increasingly problematic and no longer have the manufacturer support they once had, creating reliability concerns for the protection system. The new SEL 751 relays provide critical improvements for BWP operations, including:

- High impedance fault detection for enhanced detection of downed conductors
- Enhanced protection features with improved fault detection and directional elements
- Modern communications with simplicity of integration with new communication processors.
- Improved reliability with current manufacturer support and firmware updates

The Burbank Substation feeder BB-5 relay upgrade was completed in November. So far, relay upgrades have been completed on three Burbank feeders and the remaining feeder upgrades will be completed by the end of the fiscal year. Please see pictures below for the BB-5 feeder relay upgrade.



BB-5 Old ABB Relay



B-5 New SEL Relay

Water Backflow Device Additions at Burbank, Keystone, and Valley Substations

To protect public water systems from potential contamination and in accordance with Title 17 of the California Administrative Code, BWP initiated a program a couple of years ago to install water backflow devices at all power substations. For fiscal year 2025/2026, and in the month of November, BWP completed the installation of the water backflow devices at Burbank, Keystone, and Valley Substations. Please see below for pictures of a few installations.



Backflow Device @ Keystone

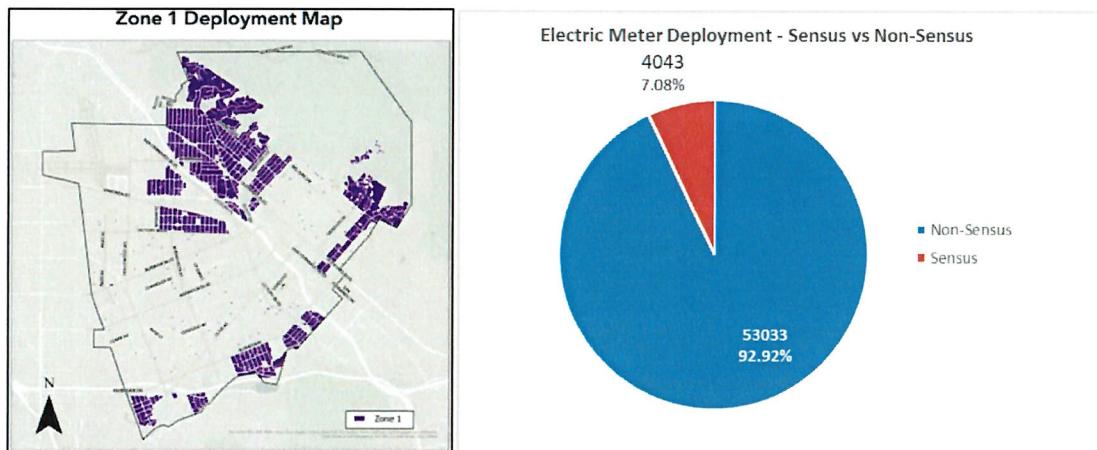


Backflow Device @ Valley

Electric AMI Replacement Project

This project will replace the aging Trilliant AMI electric meter system with a more robust point-to-multipoint Sensus AMI system. The original four-year schedule has been accelerated to two years, with completion now anticipated by June 30, 2027. The electric deployment will run in conjunction with the Water Department's implementation of the

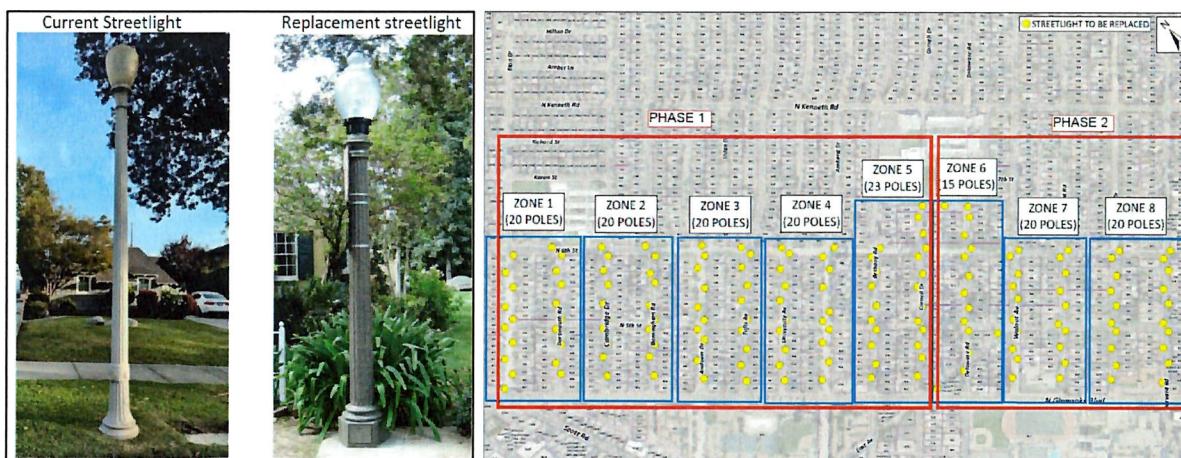
Sensus Water AMI system. Deployment is proceeding zone by zone to minimize impact on the Trilliant mesh system, which will remain active throughout the transition. Deployment is currently underway in Zone 1, with 3,731 residential meters and 312 commercial meters installed. To date, 7.08% of all electric meters in Burbank have been replaced with Sensus meters.



STREETLIGHTING

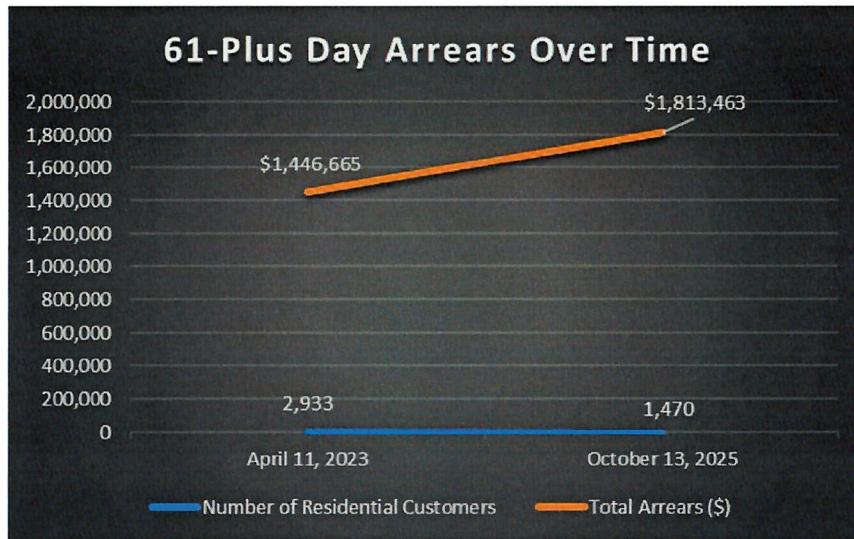
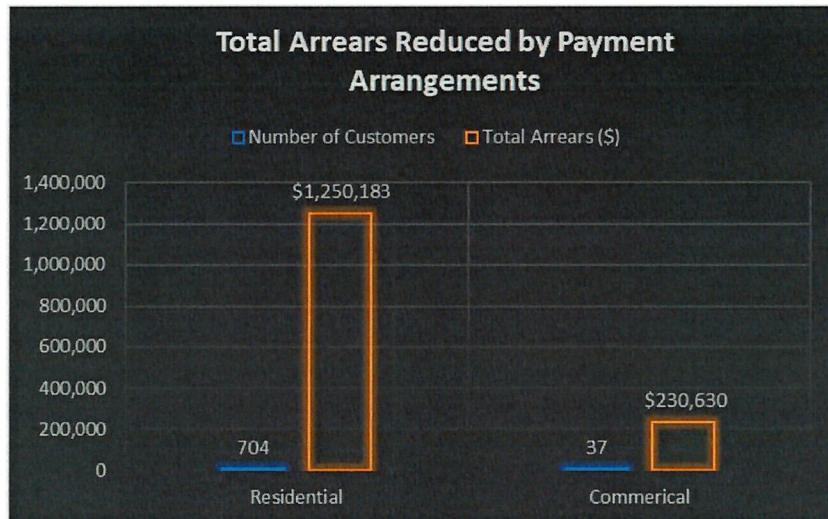
Decorative Streetlight Replacement Project

BWP is replacing 158 deteriorated decorative fiberglass streetlight standards in the Benmar Hills neighborhood between N. Glenoaks and N. 6th St. The project began in mid-October and will continue into next year, with completion anticipated in April 2026. Work is being organized into two phases with eight total zones planned. Zones 1 through 4 have been mostly converted, with a few remaining poles scheduled for replacement at a later date to align with crew coordination. A total of 80 streetlights have been replaced to date, with work in Zone 5 to begin shortly. The project also converts the remaining non-LED streetlights in the area and will complete BWP's citywide transition to LED lighting.

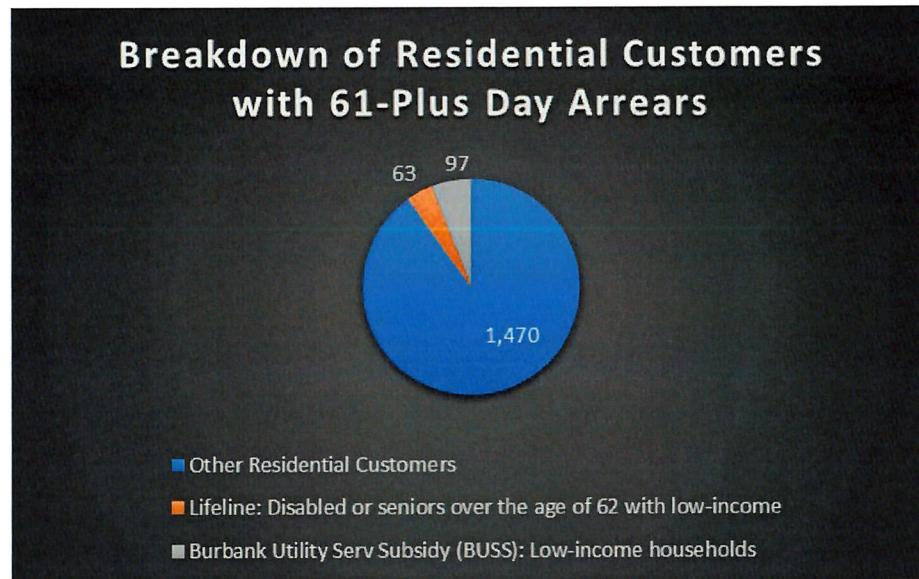


CUSTOMER SERVICE OPERATIONS

The charts below reflect the total arrears data as of **December 15, 2025**.



As of **December 15, 2025**, **1,470** residential customers had at least 60-plus days of arrears. Of these residential customers, **63** receive the Lifeline rate for low-income seniors over the age of 62 or disabled customers, and **97** receive the Burbank Utility Service Subsidy (BUSS) rate. The chart below reflects the breakdown of residential customers with 61-plus-day arrears.



As of **December 15, 2025**, no Lifeline or BUSS customers have been disconnected for non-payment.

BWP Call Center Call Volume

Month	Call Volume
Oct - 24	3,451
Nov- 24	3,489
Dec-24	3,935
Jan-25	4,682
Feb - 25	3,462
Mar-25	3,383
Apr - 25	3790
May-25	3254
June-25	3451
July -25	3744
Aug - 25	3916
Oct - 25	3991
Nov-25	2736
Change from previous month (%)	-31%

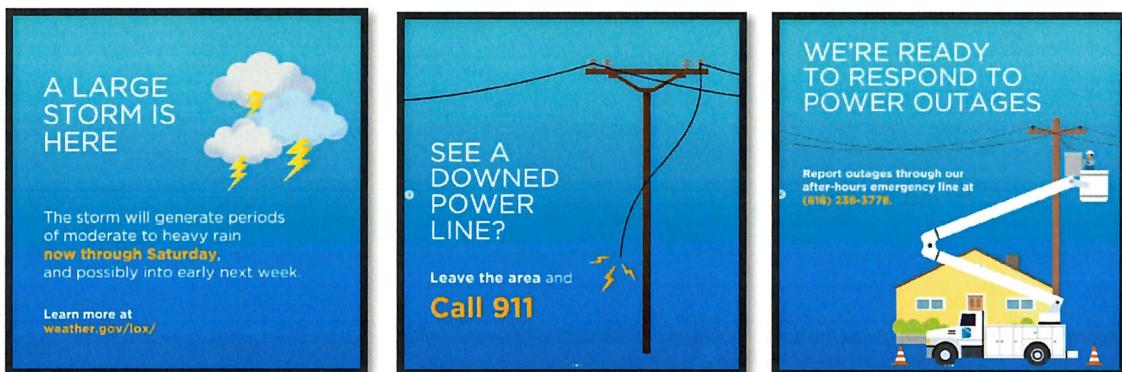
SUSTAINABILITY AND MARKETING

Social Media and Web Engagement

In November, BWP strengthened community connections through festive outreach, safety messaging, and sustainability initiatives. We participated in Holiday in the Park, engaging thousands of residents with giveaways, rebate program information, and EV education—highlighted by the display of our Ford Lightning.

We also launched our first series of storm-readiness communications, providing guidance on outage reporting and electrical safety during adverse weather. These timely messages helped prepare residents for seasonal challenges while reinforcing BWP's role as a trusted resource.

Lastly, we introduced the community to BWP's new EcoCampus beehive, created in partnership with Best Bees. With low emissions and abundant green space, the EcoCampus offers an ideal environment for pollinators to thrive. This initiative reflects our commitment to supporting pollinator health, fostering sustainability, and inspiring the community to learn and take action for a more resilient future.



Key Account Activity

The Key Account Managers (KAMs) completed 51 in-person meetings, and 44 maintenance/discovery calls in November.

	Customer in-person meetings	Customer maintenance calls/discovery calls
November 2025	51	44
FY to date	127	425

BWP's Customer Sustainability Programs

BWP continues to manage a comprehensive portfolio of resource efficiency programs for residential and commercial customers, focusing on energy efficiency, peak load reduction, water conservation, greenhouse gas savings, and building & transportation electrification.

Business Rebates

There were no Business Rebate applications processed in November.

	Customers (#)	Energy Savings (annual kWh)	Demand Savings (kW)
November 2025	0	0	0
FY to date	2	2,163,002	1,177

Business Bucks

October's promotion of the Business Bucks (BB) program for small businesses included: eblast to new businesses and in-person promotion at the Burbank Association of Realtors' (BAOR) meeting.

	Customer Audits (#)	Customer Installs (#)	Energy Savings (annual kWh)	Demand Savings (kW)
November 2025	0	7	16,734	3.302
FY to date	40	39	71,116	21

Home Improvement Program (HIP)

The HIP offers all Burbank residential customers energy-water surveys and efficiency measure installations. The HIP services include in-home energy and water surveys and direct installation of indoor and outdoor energy and water conservation measures.

	New Customers (#)	Energy Savings (annual kWh)	Demand Savings (kW)	Water Savings (gallons)
November 2025	33	36,447	10	237,580
FY to date	99	157,440	35.59	1,052,309

BWP's Energy-Saving Trees Program

BWP partners with the Arbor Day Foundation, a 501(c)(3) nonprofit, to provide the Energy-Saving Trees Program to the Burbank community. The program is currently paused because the master agreement with SCPPA expired. Staff is working on a PSA to restart the program in January 2026.

	Trees Requested	Trees Delivered	Energy Savings (annual kWh)	Demand Savings (kW)
November 2025	0	0	0	0
FY to date	70	75	15,150	3

Home Rewards Rebates

BWP offers rebates to make customers' homes more comfortable with energy-efficient improvements and by purchasing EnergyStar-certified appliances.

	Rebates (#)	Energy Savings (annual kWh)	Demand Savings (kW)
November 2025	16	3,407	0
FY to date	85	20,779	6

Building Electrification Rebates

BWP offers rebates to residential customers who replace gas appliances with efficient electric alternatives.

	HVAC	Heat-Pump Water Heater	Cooktop/Range	Clothes Dryer	Panel Upgrade
November 2025	4	0	0	0	0
FY to date	21	1	0	0	1

Cool Rewards Program Participation

Cool Rewards has been discontinued. Enrollments are closed, and staff are in the process of ending the contract.

Water Conservation Programs

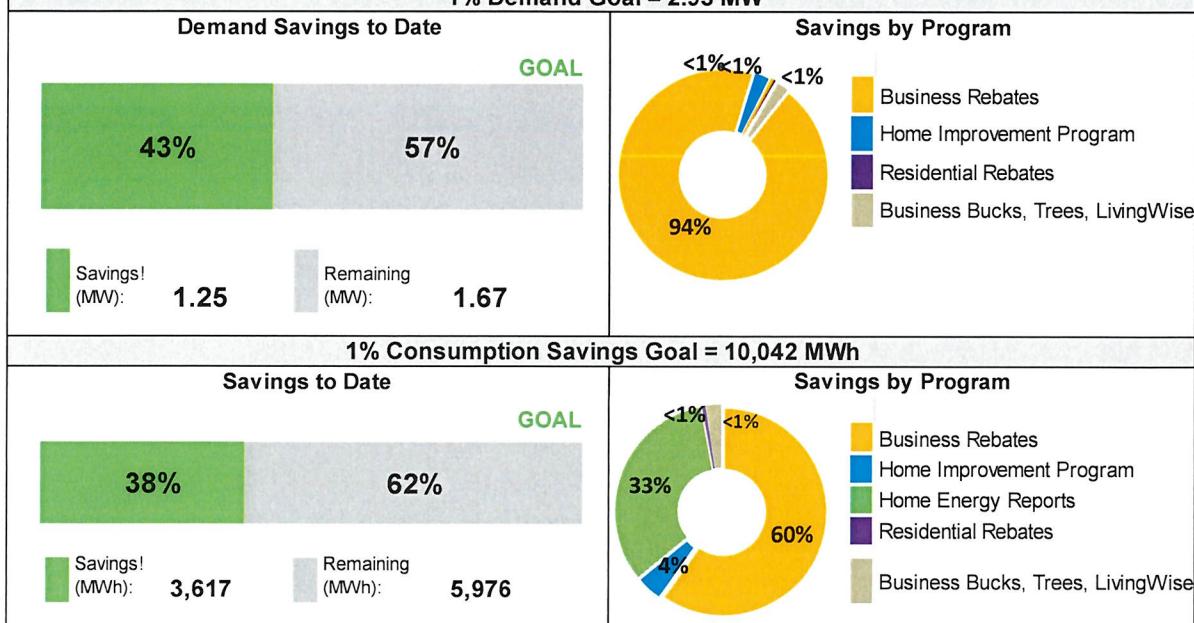
BWP continues to offer various water conservation programs and incentives to the community. BWP provides low-flow showerheads and aerators at no cost, and, through the HIP, offers direct installation of water efficiency measures. BWP sends leak alerts to customers, which often result in quick repairs. Due to technical issues, BWP temporarily paused transmission of water-usage data to WaterSmart on September 25, 2025, and the data feed remained paused throughout October 2025. As a result, we cannot report October's "Leaks detected" or associated water savings from leaks.

Burbank residents and businesses are eligible for various water-saving technologies and turf replacement rebates funded and administered by the Metropolitan Water District's (MWD) Regional Incentive Program.

	Turf Replacement (#)	Device Rebates (#)	HIP Measures (#)	Leaks Detected	Water Savings (gallons)
November 2025	0	11	26	N/A	365,443
FY to date	5	66	123	5,628	3,187,740

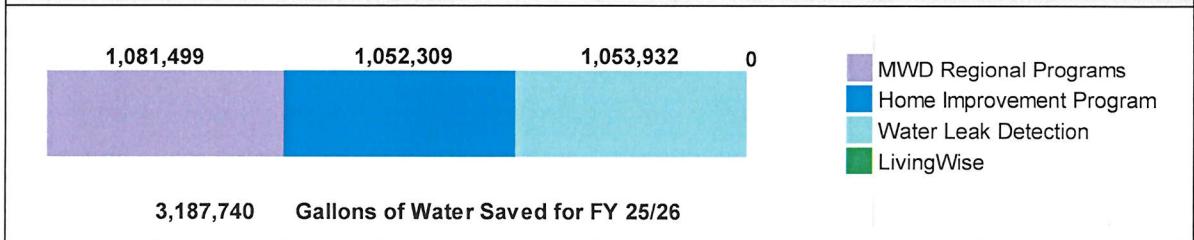
Energy Efficiency Savings FYTD 2025-2026 Period ending on 11/30/2025

1% Demand Goal = 2.93 MW

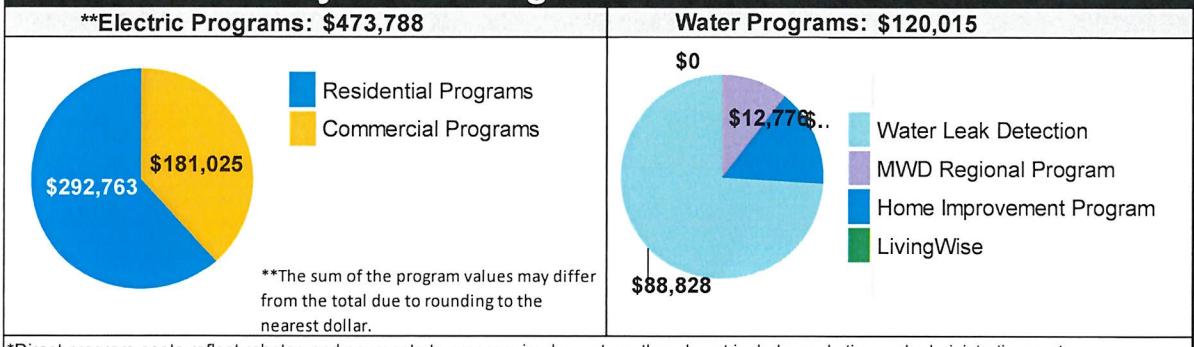


Water Efficiency Program Savings

Gallons of Potable Water



Efficiency Direct Program Costs* FYTD 2025-2026

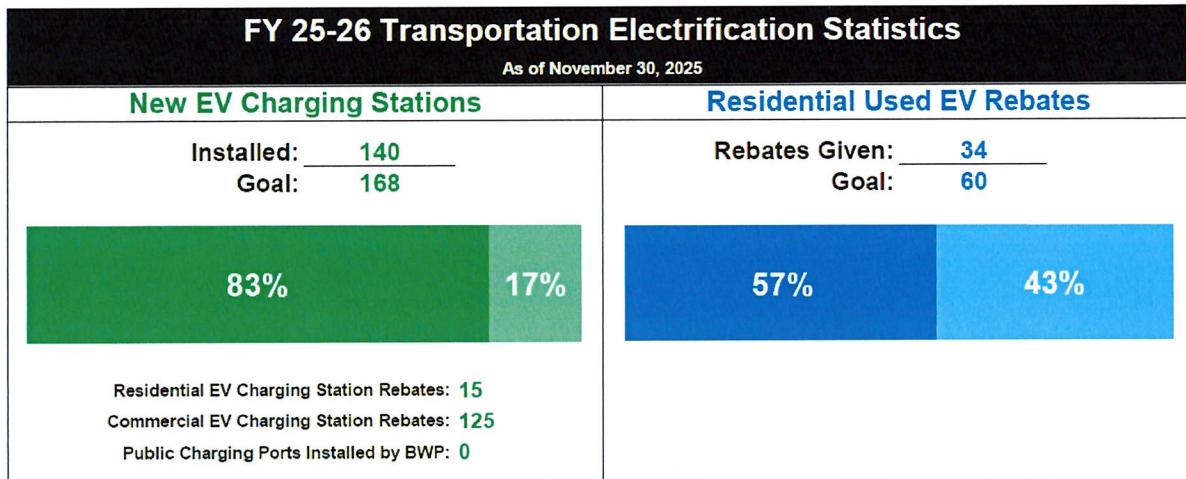


*Direct program costs reflect rebates and payments to program implementers, they do not include marketing and administration costs

Electric Vehicle (EV) Charging Program

Public BWP-owned charging stations continue to receive consistent usage, with charging sessions, energy delivered, and revenue similar to recent months.

The Residential EV Charging Station Rebate Program (one new approved application) and the Used EV Program (three new approved applications) continue to see consistent participation.



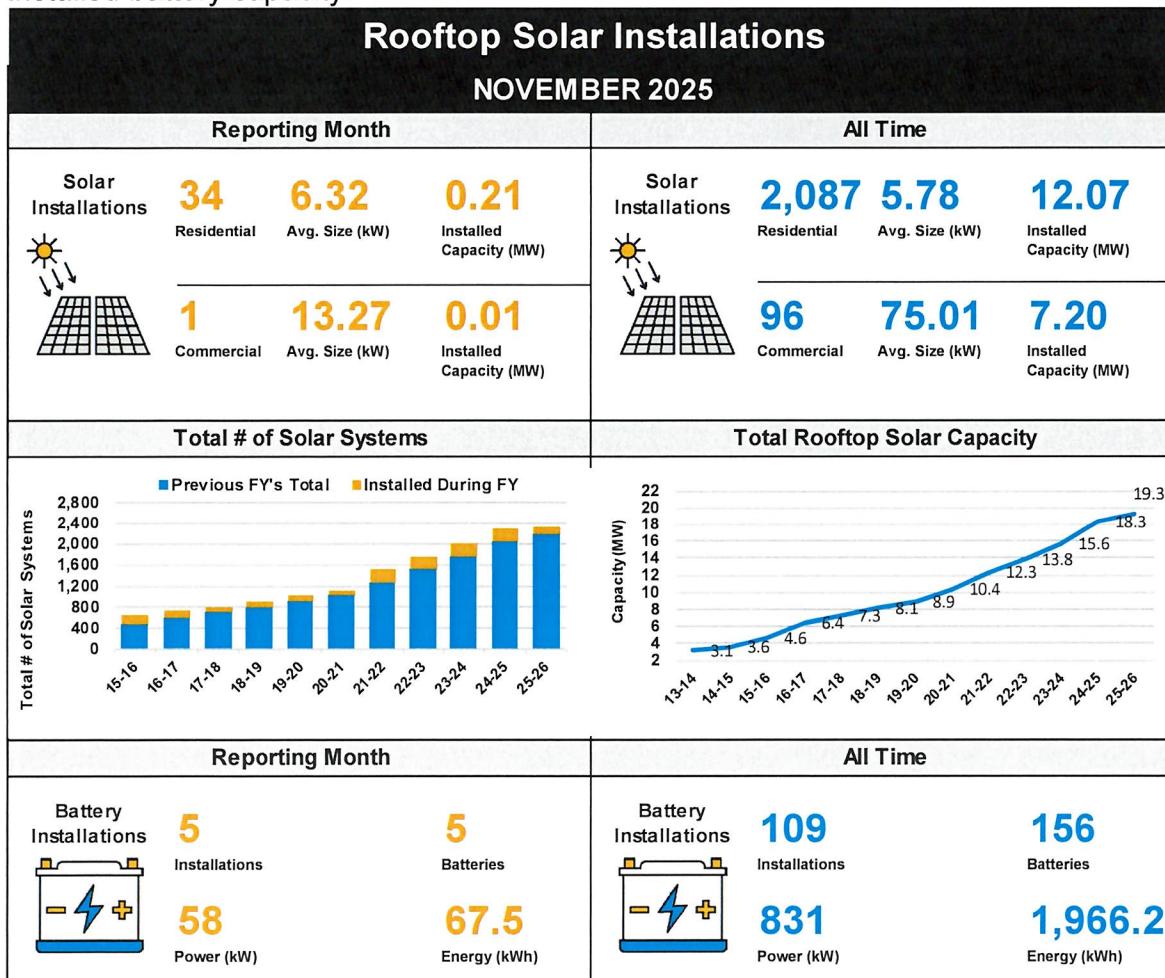
Public Charging Ports

	Charging Ports	Total Sessions	Total Energy (kWh)	Total Revenue	Total GHG Reduced (kg) <small>1</small>	Peak Charging Sessions <small>2</small>	Charging Occupancy <small>3</small>
November	108	10,677	210,279	\$45,921.12	121,128	30%	41%
FY Average:	-	11,130	214,620	\$50,317.48	123,628	30%	42%
FY Total:	-	55,652	1,073,101	\$251,587.40	618,141	-	-
Totals since July, 2018:	430,876	6,309,233	\$1,443,447	3,636,475	-	-	-

1. U.S. Dept of Energy Alternative Fuels Data Center (AFDC) values are used to calculate GHG savings. GHG values revised using AFDC data as of 06/09/2020.
 2. The percentage of total charging sessions that deliver electricity anytime between 4pm and 7pm.
 3. The percentage of time per day on average that a charging port is actively delivering electricity to a vehicle.

Distributed Solar and Battery Installations

Customer-owned rooftop solar system installations continue to grow. As of November 2025, the City of Burbank has 19.27 MW of installed customer solar and 831 kW of installed battery capacity.



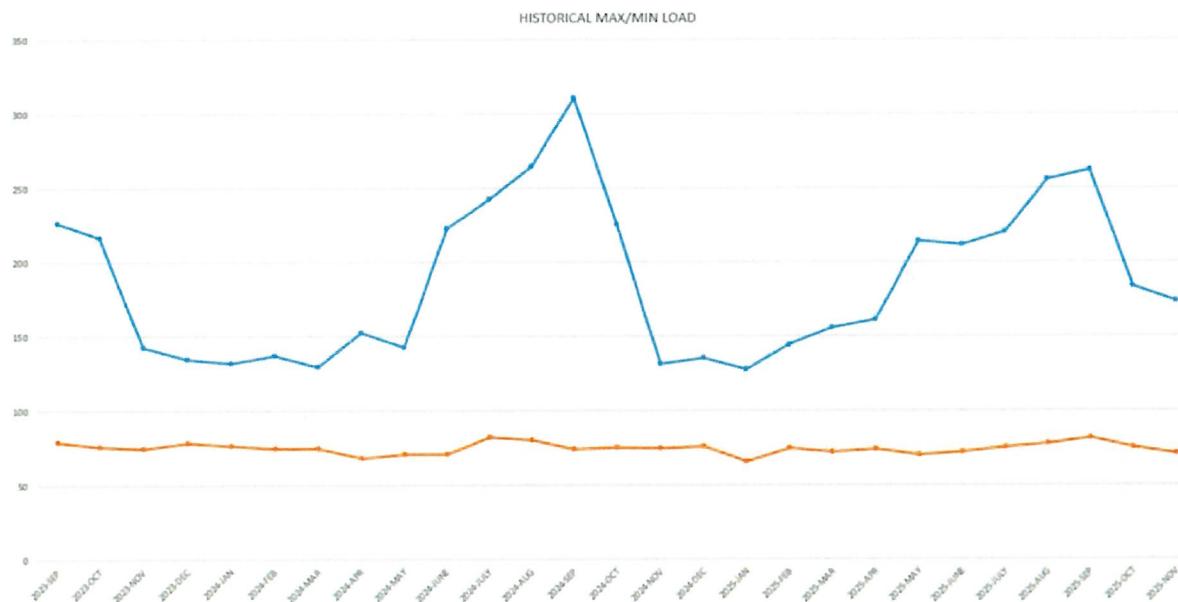
TECHNOLOGY

Broadband Services (ONEBurbank)

	November 2025 New Orders	Revenues for November 2025	FYTD 2025-26 Revenues	FYTD Budget
Lit	1	\$141,835	\$579,053	\$722,019
Dark	2	\$200,397	\$705,120	\$906,517
Total	3	\$342,232	\$1,284,173	\$1,628,536

POWER SUPPLY

BWP SYSTEM OPERATIONS



YEAR	MAX LOAD	MAX DATE
2025	261.6 MW	Sept 02, 2025 at 15:55
2024	310.6 MW	Sep 6, 2024 at 15:54
2023	265.2 MW	Aug 28, 2023 at 15:35
2022	292.8 MW	Sep 06 2022 at 15:58
2021	248.5 MW	Jun 15, 2021 at 14:57
2020	292.3 MW	Aug 18, 2020 at 15:22
2019	282.66 MW	Sept 4, 2019 at 15:31

The table below shows the average spot market (delivery next day or next few days) natural gas prices for SoCal Citygate. It shows that spot natural gas prices in 2025 year-to-date are higher (1.2 times) than in 2020.

Average SoCal Citygate
Spot-Market Natural Gas Prices

Calendar Year	\$/MMBtu
2017	\$3.41
2018	\$5.14
2019	\$4.08
2020	\$3.01
2021	\$6.99

2022	\$9.27
2023	\$6.78
2024	\$2.47
2025 (YTD)	\$3.61
Change since 2020	1.2X

We procure most of our natural gas needs well in advance of delivery. This is done to follow our risk policy and to guard against potential price spikes, which could have a major impact on the budget. This is referred to as hedging. As a result of hedging, our procurement costs are more aligned with forward prices (delivery in the future, typically 1-3 years out). The table below provides the average annual price (\$/MMBtu) of natural gas delivered in the future, as of specific dates, at SoCal Citygate, from FY 2025-26 through FY 2029-30.

SoCal Citygate Future Delivery Pricing
Average \$/MMBtu

As of date:	FY 26/27	FY 27/28	FY 28/29	FY 29/30
9/4/2025	\$5.84	\$6.00	\$5.98	\$5.97
10/14/2025	\$5.60	n/a	\$5.58	\$5.76
11/10/2025	\$5.88	\$5.96	\$5.85	\$5.83
12/3/2025	\$5.74	\$5.95	\$5.85	\$5.87

*Monthly Market Quotes

ELECTRICITY GENERATION:

BWP Generating Facilities

Unit	Availability	Operating Hrs	MWH (Net)	Net Heat Rate (Btu/kWh)	Number of Starts
Lake 1	100%	0	0	-	0
MPP	100% 90.2%	721	120,558	7,875 011	0

Lake 1 was not placed online during the month of November.

Magnolia Power Project (MPP)

	November	FYTD	YTD
Availability	100%	96.0%	79.9%
Unit Capacity Factor (240 MW)	69.7%	68.17%	56.30%

There were no outages at MPP during the month of November 2025. On November 22, 2025, repairs on fuel gas compressor "B" were completed, and the compressor was made available for use.

Tieton Hydropower Project (Tieton)

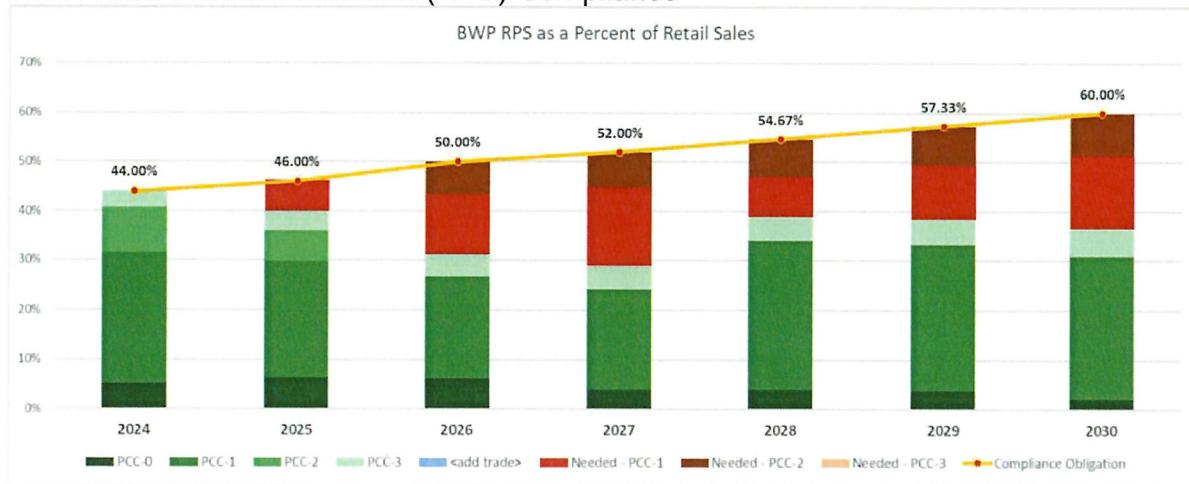
Generation for 2025 ended on September 27. Annual maintenance is in progress.

Environmental

No updates at this time.

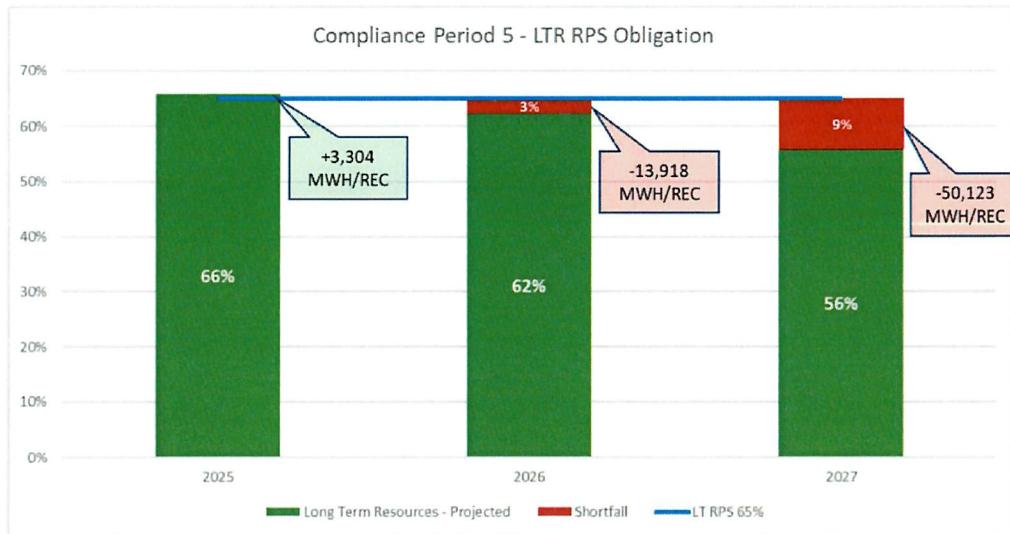
Power Resources

Renewable Portfolio Standard (RPS) Compliance



The chart above shows RPS progress to date through calendar year 2030, where we must meet 60% of our retail sales with renewable energy. We continue to experience challenges with negotiations and delivery of new long-term contracts for renewables, which may cause BWP to fall short of the 65% Long-Term Requirement (LTR) in RPS for calendar years 2025 through 2027.

The chart below shows the current projections of our progress to meet the 65% for calendar years 2025, 2026, and 2027 without any additional contracts being executed. In 2025 we expect to have enough contracts with terms longer than 10 years, to meet the 65% LTR obligation, however as RPS obligations increase in 2026 and again in 2027 without additional contracts being able to deliver beginning in those years, we project a short fall of approximately 3% (13,918 MWh/REC) in 2026 and 9% (50,123 MWh/REC) in 2027 respectively.



Staff continues to search for and negotiate long-term renewable contracts. Staff has been in negotiations with two long-term contracts for one 25 MW solar plus 25 MW battery for almost 21 months and a 10-year Portfolio Content Category 1 for 5 months. Both negotiations were terminated in the first week of December. One was due to transmission and interconnection issues, and the other was due to an unexpected price increase and, more importantly, challenges with their upstream contract related to compliance with the RPS rules. Staff has expressed interest in another solar plus battery storage project and is in early discussions with the developer. The Milford Solar Phase 2, signed earlier this year, is expected to add about 99,000 MWh annually and is expected to begin production by January 1, 2028, and has been included in the two charts above.

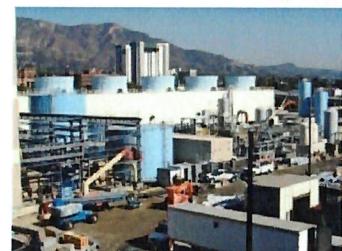
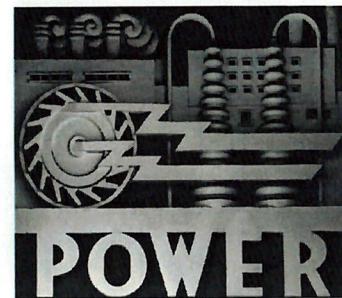
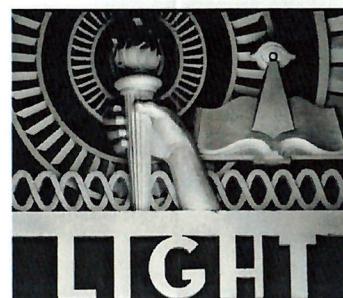
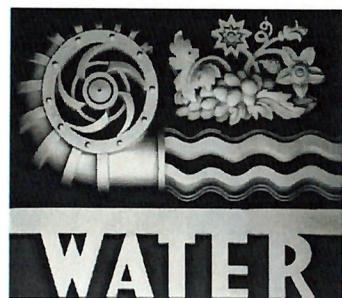
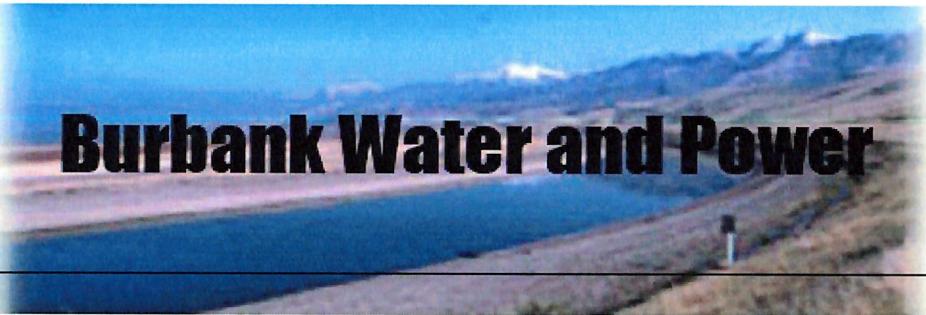
Intermountain Power Project (IPP) Renewal Progress

The IPP coal production ceased operations on November 26, 2025. The IPP coal facility converts to the IPP Renewal project, composed of natural gas and hydrogen, in late 2025. Below are details of the contract and estimated costs.

Item	Existing Contract (1987-2027)	Renewable Contract (2027-2077)	Cost (BWP)
STS total share	2400 MW	2400 MW	\$2.5 billion total
BWP % share of STS	4.49%	4.2%	project cost in 2019, now \$5 billion. BWP's share was \$86.5 million in 2019 and is now \$183 million
BWP MW of STS	107.95 MW	101.4 MW	(without debt service, interest, and hydrogen component)
BWP % share of generation	4.17%	3.33%	
BWP MW of generation	89.28 MW coal, 35.028 MW of natural gas	28 MW of natural gas	

IPP Unit 3 has achieved firm operation as of October 10, 2025, and has been made available to participants with full ramping capability (the ability to move up and down as needed). However, it has not yet achieved Commercial Operations. IPP Unit 4 achieved firm operations on December 9, 2025.

Burbank Water and Power



**Financial Report
October 2025**

**Burbank Water and Power
Electric Fund (496)**

**Statement of Changes in Net Assets
MTD and FYTD October 2010**

(\$ in 000's except MWh Sales)

**Burbank Water and Power
Electric Fund (496)**
Statement of Changes in Net Assets ⁽¹⁾⁽²⁾
MTD and FYTD October 2025

	(\$ in 000's)			(\$ in 000's)				
	MTD Actual FY 25-26	MTD Budget FY 25-26	\$ Variance	% Variance	YTD Actual FY 25-26	YTD Budget FY 25-26	\$ Variance	% Variance
\$ 227	\$ (2,403)	\$ 2,630		109%			\$ 22,176	991%
					Operating Income/(Loss)			
476	385	91		24% (n)				
(29)	34	(63)		(183%) (o)				
(581)	(571)	(10)		(2%)				
	(134)	(152)		18				
				12%				
93	(2,555)	2,648		104%				
190	4,690	(4,500)		(96%) (p)				
		\$ (1,852)		(87%)				
	\$ 283	\$ 2,135						
					Other Income/(Expenses)			
					Interest Income			
					1,799	1,540	259	17% (N)
					(988)	(860)	(127)	(15%) (o)
					(2,323)	(2,284)	(39)	(2%)
					Total Other Income/(Expense)			
					(1,512)	(1,604)	92	6%
					Income Before AIC			
					18,427	(3,841)	22,268	580%
					Capital Contributions (AIC)			
					392	18,762	(18,369)	(98%) (P)
					Net Change in Net Assets (Net Income)			
					\$ 18,820	\$ 14,921	\$ 3,899	26%

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 revenues related to Low Carbon Fuel Standard credits, 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
 Electric Fund (496)
Statement of Changes in Net Assets - Footnotes
 MTD October 2025
 (\$ in 000's)

Foot-note #	Accounts/Description	Actual	Budget	Variance to Budget	Explanation
(a)	Electric Usage in MWh	81,677	87,687	(6,010)	For the month of October 2025, NEL is 7% lower than budget. The average high temperature in October was 81°F, compared to the 15-year average high temperature of 83°F. The average low temperature was 52°F, compared to the 15-year average low temperature of 54°F. MTD CDD was 77 versus the 15-year average of 297. HDD was 28 versus the 15-year average of 26.
(b)	Retail Sales	16,250	17,768	(1,518)	Retail sales correspond with NEL (demand).
(c)	Other Revenues	388	624	(236)	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.
(d)	Retail Power Supply & Transmission	(10,086)	(13,634)	3,548	The favorable variance is attributable to various components within Retail Power Supply and Transmission. Please refer to page 5 for additional details.
(e)	Distribution	(1,463)	(1,308)	(155)	The unfavorable variance is primarily attributable to the timing of special departmental supplies, uniforms, and tools, maintenance of electrical equipment, and the timing of meters; offset by the timing of other professional services, private contractual services, landscape contractual services, and training.
(f)	General Manager's Office	(125)	(242)	117	The favorable variance is primarily attributable to vacancies and to the timing of other professional services, private contractual services, memberships, travel, and training; offset by work performed by other departments.
(g)	Utility Administrative Services	(195)	(219)	24	The favorable variance is primarily attributable to the timing of software & hardware, safety, and training; offset by salaries and wages and the timing of other professional services.
(h)	Intra-Fund Allocations	458	487	(29)	The Utility Administrative Services, Fleet, and Warehouse cost centers are allocated at 100%, with their total costs fully distributed across other departments. Accordingly, when these cost centers come in under budget, the total costs subject to allocation are reduced, resulting in lower allocations for those areas.
(i)	Customer Service	(508)	(583)	75	The favorable variance is primarily attributable to the timing of private contractual services and software & hardware, offset by salaries & wages.
(j)	Marketing & Sustainability	(132)	(240)	108	The favorable variance is primarily attributable to the timing of rebates and other professional services.
(k)	Public Benefits	(362)	(625)	263	The favorable variance is primarily attributable to the timing of program spending.
(l)	Security/Operations Technology	(350)	(618)	268	The favorable variance is primarily due to the timing of other professional services, private contractual services, and software & hardware.
(m)	Facilities	(238)	(299)	62	The favorable variance is primarily attributable to vacancies and to the timing of utilities and building grounds maintenance & repair.
(n)	Interest Income	476	385	91	The favorable variance is largely due to a larger cash balance due to CARB allowance sales, as well as higher than planned performance in the Project Stabilization Fund.
(o)	Other Income/(Expense)	(29)	34	(63)	Other Income/(Expense) includes miscellaneous revenue from the sale of scrap materials, inventory, and assets. Miscellaneous revenue from the sale of scrap materials, inventory, and assets tend to fluctuate.
(p)	Capital Contributions (AIC)	190	4,690	(4,500)	The unfavorable variance is attributable to the timing AIC projects.

Burbank Water and Power
 Electric Fund (496)
 Statement of Changes in Net Assets - Footnotes
 FYTD October 2025
 (\$ in 000's)

Footnote #	Accounts/Description	Actual	Budget	Variance to Budget	Explanation
(A)	Electric Usage in MWh	380,938	430,743	(49,805)	For FYTD October 2025, NEL is 12% lower than budget. The FYTD average high temperature was 86°F, compared to the 15-year average high temperature of 79°F. The FYTD average low temperature was 59°F, compared to the 15-year average low temperature of 53°F. FYTD CDD were 939 versus the 15-year average of 1,427. Additionally, NEL (demand) is lower than expected due to an optimistic FY25-26 load forecast that did not align with actual trends.
(B)	Retail Sales	74,197	87,207	(13,010)	Retail sales correspond with lower NEL (demand).
(C)	Other Revenues	17,258	2,495	14,763	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. September's other income was higher than usual, primarily due to a \$15.7 million sale of clean air credits under the California Air Resources Board (CARB) Cap-and-Trade Program. Prior fiscal year sales of clean air credits were also reclassified this month to restricted cash, bringing total restricted cash related to clean air credits to \$18.9m.
(D)	Retail Power Supply & Transmission	(49,241)	(63,464)	14,223	The favorable variance is attributable to various components within Retail Power Supply & Transmission. Please refer to page 6 for additional details.
(E)	Distribution	(3,476)	(5,231)	1,754	The favorable variance is primarily attributable to vacancies and the timing of other professional services and private contractual services. Additionally, overhead was overapplied in July & August, leading to higher than planned cost recovery; this will be corrected on a YTD basis.
(F)	General Manager's Office	(955)	(972)	377	The favorable variance is primarily attributable to vacancies and to the timing of other professional services, private contractual services, travel, and training; offset by work performed by other departments and memberships.
(G)	Utility Administrative Services	(573)	(875)	303	The favorable variance is primarily attributable to the timing of other professional services, software & hardware, safety, and training.
(H)	Finance, Fleet & Materials	(2,705)	(3,034)	329	The favorable variance is primarily attributable to vacancies and to the timing of other professional services, training, auto equipment maintenance & repair, and fuel.
(I)	Intra-Fund Allocations	1,538	1,948	(410)	The Utility Administrative Services, Fleet, and Warehouse cost centers are allocated at 100%, with their total costs fully distributed across other departments. Accordingly, when these cost centers come in under budget, the total costs subject to allocation are reduced, resulting in lower allocations for those areas.
(J)	Public Benefits	(872)	(2,501)	1,629	The favorable variance is primarily attributable to the timing of program spending.
(K)	Security/Oper Technology	(1,538)	(2,476)	938	The favorable variance is primarily due to the timing of other professional services, private contractual services, travel, and training.
(L)	Telecom	(496)	(745)	248	The favorable variance is primarily due to the timing of other professional services, special departmental supplies, and software & hardware, as well as higher-than-planned work performed for other departments.
(M)	Facilities	(771)	(1,200)	429	The favorable variance is primarily attributable to vacancies and to the timing of utilities, private contractual services, custodial services, building grounds maintenance & repair, and training.
(N)	Interest Income	1,799	1,540	259	The favorable variance is largely due to a larger cash balance due to CARB allowance sales, as well as higher than planned performance in the Project Stabilization Fund.
(O)	Other Income/(Expense)	(988)	(860)	(127)	Other Income/(Expense) includes miscellaneous revenue from the sale of scrap materials, inventory, and assets. Miscellaneous revenue from the sale of scrap materials, inventory, and assets tend to fluctuate.
(P)	Capital Contributions (AIC)	392	18,762	(18,369)	The unfavorable variance is attributable to the timing AIC projects.

October 2025 Budget to Actual P&L Variance Highlights - Electric Fund
(\$ in 000's)

	Variance Month-to-Date			Budget to Actual Variance
	Favorable Items	Unfavorable Items		
MTD NET INCOME/(LOSS): \$93	\$ 2,648	\$ -	\$ 2,648	
MTD GROSS MARGIN VARIANCE				
Retail Sales	-	(1,518)	(1,518)	
Power Supply and Transmission:				
- Lower retail load	156	-	156	
- Lower than planned renewables cost and other	2,419	-	2,419	
- Lower transmission	231	-	231	
- Lower energy prices	98	-	98	
- Higher O&M	-	(259)	(259)	
- Retail load management and economic dispatch	903	-	903	
Other Revenues	-	(236)	(236)	
Wholesale Margin	27	-	27	
Total	3,834	(2,013)	1,821	
MTD O&M AND OTHER VARIANCES				
Distribution	-	(155)	(155)	
General Manager's Office	117	-	117	
Utility Administrative Services	24	-	24	
Finance, Fleet & Materials	-	(2)	(2)	
Intra-Fund Allocations	-	(29)	(29)	
Customer Service	75	-	75	
Marketing & Sustainability	108	-	108	
Public Benefits	263	-	263	
Security/Operations Technology	268	-	268	
Telecom	-	(12)	(12)	
Facilities	62	-	62	
Depreciation	91	-	91	
All other	18	-	18	
Total	\$ 1,025	\$ (198)	\$ 827	

October 2025 Budget to Actual P&L Variance Highlights - Electric Fund
(\$ in 000's)

	Variance Fiscal Year-to-Date		
	Favorable Items	Unfavorable Items	Budget to Actual Variance
FYTD NET INCOME/(LOSS): \$18,427	\$ 22,268	\$ -	\$ 22,268
FYTD GROSS MARGIN VARIANCE			
Retail Sales	-	(13,010)	(13,010)
Power Supply and Transmission			
- Lower retail load	1,453	-	1,453
- Lower than planned renewables cost and other	5,716	-	5,716
- Lower transmission	758	-	758
- Lower energy prices	2,208	-	2,208
- New minimum for IPP and Hydrogen Betterment	187	-	187
- Lower O&M	1,716	-	1,716
- Retail load management and economic dispatch	2,185	-	2,185
Other Revenues	14,763	-	14,763
Wholesale Margin	24	-	24
Total	29,010	(13,010)	16,000
FYTD O&M AND OTHER VARIANCES			
Distribution	1,754	-	1,754
General Manager's Office	377	-	377
Utility Administrative Services	303	-	303
Finance, Fleet & Materials	329	-	329
Intra-Fund Allocations	-	(410)	(410)
Customer Service	194	-	194
Marketing & Sustainability	76	-	76
Public Benefits	1,629	-	1,629
Security/Oper Technology	938	-	938
Telecom	248	-	248
Facilities	429	-	429
Depreciation	308	-	308
All other	92	-	92
Total	\$ 6,679	\$ (410)	\$ 6,268

Burbank Water and Power
Electric Fund (446)
Estimated Statement of Changes in Cash and Investment Balances (a)

	Oct-25	Sep-25	Aug-25	Jul-25	Jun-25	Jun-24	Jun-23	Recommended Reserves		Minimum Reserves
								Low	High	
Cash and Investments										
General Operating Reserve	\$ 152,645 (d)	\$ 155,022 (d)	\$ 141,112	\$ 131,680	\$ 141,441	\$ 101,785	\$ 52,200	\$ 102,466	\$ 159,699 (e)	\$ 67,243 (e)
BWP Projects Reserve Deposits at SCPPA	5,124	5,119	5,062	5,057	5,049	4,808	4,580	-	-	-
Sub-Total Cash and Investments	157,769	160,141	146,175	136,737	146,489	106,593	56,780	102,466	159,699	67,243
Commitments										
Customer Deposits	(41,871)	(46,448)	(47,354)	(39,140)	(39,864)	(22,519)	(10,976)	-	-	-
Public Benefits Obligation	(10,907)	(10,985)	(10,762)	(10,640)	(10,571)	(10,829)	(10,710)	-	-	-
Greenhouse Gas Allowances	(69)	(69)	(69)	(69)	(69)	(69)	(69)	-	-	-
California CARB Allowances	(18,854)	(18,854)	-	-	-	-	-	-	-	-
Low Carbon Fuel Standard (b)	(2,446)	(1,481)	(1,541)	(1,993)	(2,053)	(2,469)	(3,289)	-	-	-
Sub-Total Cash and Investments (less Commitments)	83,621	82,303	86,448	84,965	93,932	70,708	31,737	102,466	159,699	67,243
Bond Proceeds										
Bond Proceeds on Deposit with Trustee	18,055	22,433	24,533	28,339	32,717	71,430	120,107	-	-	-
Total Cash and Investments and Bond Proceeds (less Commitments)	\$ 101,676	\$ 104,736	\$ 110,381	\$ 113,904	\$ 126,650	\$ 142,138	\$ 151,844	\$ 102,466	\$ 159,699	\$ 67,243

(a) The Statement of Cash Balances may not add up due to rounding.

(b) Denotes funds reserved related to the sale of Low Carbon Fuel Standard (LCFS) credits, net of Electric Vehicle Charger infrastructure expenditures.

(c) New financial reserve policy was adopted by City Council on April 25, 2023.

(d) Cash reserves are up primarily due to a A/C Payments & Bond Drawdown as well as sales of California Carb Allowances (Cap & Trade).

Burbank Water and Power
Water Fund (497)

Statement of Changes in Net Assets ⁽¹⁾⁽²⁾
MTD and FYTD October 2025

				YTD Actual FY 25-26	MTD Budget FY 25-26	\$ Variance	% Variance				
								YTD Actual FY 25-26	YTD Budget FY 25-26	\$ Variance	% Variance
\$	3,081	\$	3,505	\$	(32)	(7%) ^(a)	(12%) ^(c)	Water put into the system in Millions of Gallons	1,798	2,002	(204) ^{(10%) ^(A)}
	437		93		(6)	(7%) ^(b)	(20%) ^(d)	Metered Recycled Water in Millions of Gallons	430	383	46 ^{12% ^(B)}
	103		126		(22)	(18%) ^(e)	(13%) ^(f)	Operating Revenues			
	3,621		4,177		(556)			Portable Water	\$ 13,056	\$ 14,904	\$ (1,847) ^{(12%) ^(c)}
	(708)		(1,502)		794			Recycled Water	2,132	2,257	(125) ^{(6%) ^(d)}
	2,914		2,675		239			Other Revenue ⁽³⁾	403	502	(100) ^{(20%) ^(D)}
								Total Operating Revenues	15,591	17,663	(2,071) ^{(12%) ^(E)}
								Water Supply Expense	(4,688)	(6,133)	1,445 ^{24% ^(E)}
								Gross Margin	10,903	11,529	(626) ^{(5%) ^(F)}
								Operating Expenses			
	(940)		(1,089)		149	14% ^(g)		Operations & Maintenance - Portable	(3,881)	(4,356)	474 ^{11% ^(F)}
	(150)		(114)		(36)	(31%) ^(h)		Operations & Maintenance - Recycled	(555)	(456)	(99) ^{(22%) ^(G)}
	(347)		(494)		147	30% ⁽ⁱ⁾		Operations & Maintenance - Shared Services	(1,332)	(1,944)	612 ^{31% ^(H)}
	(150)		(150)		-	0% ^(j)		Transfer to General Fund for Cost Allocation	(599)	(599)	- ^{0% ^(k)}
	(400)		(389)		(11)	(3%) ^(l)		Depreciation	(1,598)	(1,556)	(43) ^{(3%) ^(l)}
	(1,986)		(2,236)		250	11% ^(m)		Total Operating Expenses	(7,965)	(8,910)	944 ^{11% ^(l)}
	927		439		488	111% ⁽ⁿ⁾		Operating Income/(Loss)	2,938	2,620	318 ^{12% ^(l)}
								Other Income/(Expenses)			
	79		57		21	37% ^(l)		Interest Income	283	230	54 ^{23% ^(l)}
	608		(0)		608	225325% ^(k)		Other Income/(Expense) ⁽⁴⁾	2,811	(200)	3,010 ^{1508% ^(j)}
	(129)		(98)		(30)	(31%) ^(l)		Bond Interest/(Expense)	(515)	(393)	(121) ^{(31%) ^(K)}
	558		(41)		59	1452% ^(m)		Total Other Income/(Expenses)	2,579	(364)	2,943 ^{809% ^(l)}
	1,485		398		1,087	273% ^(m)		Net Income/(Loss)	5,517	2,256	3,261 ^{145% ^(l)}
	15		74		(59)	(80%) ^(m)		Capital Contributions (A/C)	23	295	(272) ^{(92%) ^(L)}
	\$ 1,500		\$ 471		\$ 1,029	218% ⁽ⁿ⁾		Net Change in Net Assets	\$ 5,540	\$ 2,551	\$ 2,989 ^{117% ^(l)}

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 October 2025
(\$ 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	439	471	(32)	- Water use in October 2025 was lower than budget by 7% primarily due to conservation and higher than average rainfall. Burbank is currently in Stage III of the Sustainable Water Use Ordinance. Outdoor watering is limited to Saturdays only (April 1st - October 31st). Rainfall MTD measured 2.53 inches compared to the average of 0.60 inches.
(b)	Recycled Water Usage in Millions of Gallons	87	93	(6)	- Recycled water usage was lower than budgeted by 7%, primarily due to conservation efforts and higher than average rainfall.
(c)	Potable Water Revenue	3,081	3,505	(424)	- Potable sales correspond with lower volume (demand).
(d)	Recycled Water Revenue	437	547	(109)	- Recycled sales correspond with lower volume (demand).
(e)	Other Revenue	103	126	(22)	- Other revenues include items such as fire protection services, damaged property recovery, connection fees, late fees, and tampering fees, which tend to fluctuate.
(f)	Water Supply Expense	(708)	(1,502)	794	- The favorable variance is a result of lower demand and the use of less imported MWD water than planned.
(g)	Operations & Maintenance - Potable	(940)	(1,089)	149	- The favorable variance is primarily due to the timing of other professional services, private contractual services, software & hardware, street & pavement repair, emissions credits, and wells; partially offset by the timing of memberships & dues.
(h)	Operations & Maintenance - Recycled	(150)	(114)	(36)	- The unfavorable variance is primarily attributable to a budgeting error related to electricity for water pumping.
(i)	Operations & Maintenance - Shared Services	(347)	(494)	147	- The favorable variance is attributable to lower than planned shared expenses (Marketing & Sustainability, Operations Technology and Security, and GM Admin & Utility Admin Services) from the electric fund.
(j)	Interest Income	79	57	21	- The favorable variance is primarily attributable to an increasing interest rate environment resulting in higher investment returns.
(k)	Other Income/(Expense)	608	(0)	608	- Other Income/(Expense) includes miscellaneous revenue from the sale of scrap materials, inventory, and assets, which tend to fluctuate.
(l)	Bond Interest/(Expense)	(129)	(98)	(30)	- The unfavorable variance is primarily attributable to a budgeting error for bond premium amortization.
(m)	Capital Contributions (A/C)	15	74	(59)	- The unfavorable variance is attributable to the timing of A/C projects.

Burbank Water and Power
Water Fund (497)

Statement of Changes in Net Assets - Footnotes
FYTD October 2025
(\$ 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	1,798	2,002	(204)	- Water use for FYTD October 2025 was lower than budget by 10% primarily due to conservation as well as lower than average temperatures. Burbank is currently in Stage III of the Sustainable Water Use Ordinance. Outdoor watering is limited to Saturdays only (April 1st - October 31st). Rainfall FYTD measured 2.68 inches compared to the average of 0.73 inches.
(B)	Recycled Water Usage in Millions of Gallons	430	383	46	- Recycled water usage exceeded forecast by 12% due to higher than anticipated demand from irrigation and operational needs.
(C)	Potable Water Revenue	13,056	14,904	(1,847)	- Potable sales correspond with lower volume (demand).
(D)	Other Revenue	403	502	(100)	- Other revenues include items such as damaged property recovery, connection fees, late fees, and tampering fees, which tend to fluctuate.
(E)	Water Supply Expense	(4,688)	(6,133)	1,445	- The favorable variance is a result of lower demand and using less imported MWD water than planned, and using more BOU water.
(F)	Operations & Maintenance - Potable	(3,881)	(4,356)	474	- The favorable variance is primarily due to the timing of other professional services, private contractual services, uncollectible receivables, general equipment maintenance & repair, street & pavement repair, emissions credits, and training.
(G)	Operations & Maintenance - Recycled	(555)	(456)	(99)	- The unfavorable variance is primarily attributable to a budgeting error related to electricity for water pumping.
(H)	Operations & Maintenance - Shared Services	(1,332)	(1,944)	612	- The favorable variance is attributable to lower than planned shared expenses (Marketing & Sustainability, Construction & Maintenance, and GM-Admin & Utility Admin Services) from the electric fund.
(I)	Interest Income	283	230	54	- The unfavorable variance is primarily attributable to an increasing interest rate environment, resulting in higher investment returns.
(J)	Other Income/(Expense)	2,811	(200)	3,010	- Other Income/(Expense) includes miscellaneous revenue from the sale of scrap materials, inventory, and assets, which tend to fluctuate. Litigation settlements related to environmental groundwater impacts were significant for the month of August 2025.
(K)	Bond Interest/(Expense)	(515)	(393)	(121)	The unfavorable variance is primarily attributable to a budgeting error for bond premium amortization.
(L)	Capital Contributions (AIC)	23	295	(272)	- The unfavorable variance is attributable to lower than planned contributions to AIC projects.

October 2025 Budget to Actual P&L Variance Highlights - Water Fund
(\$ in 000's)

	Variance Month-to-Date			Budget to
	Favorable Items	Unfavorable Items	Actual Variance	
MTD NET INCOME (LOSS): \$1,485	\$ 1,087	\$ -	\$ 1,087	
MTD GROSS MARGIN VARIANCE				
Potable Revenues	-	(424)	(424)	
Recycled Revenues	-	(109)	(109)	
Other Revenue	-	(22)	(22)	
Water Supply Expense	794	-	794	
Total	794	(556)	239	
MTD O&M AND OTHER VARIANCES				
Potable O&M	149	-	149	
Recycled Water O&M	-	(36)	(36)	
Allocated O&M	147	-	147	
Depreciation	-	(11)	(11)	
All Other	599	-	599	
Total	\$ 896	\$ (47)	\$ 849	

October 2025 Budget to Actual P&L Variance Highlights - Water Fund
(\$ in 000's)

	Variance Fiscal Year-to-Date		
	Favorable Items	Unfavorable Items	Budget to Actual Variance
FYTD NET INCOME: \$5,517	\$ 3,261	\$ -	\$ 3,261
<u>FYTD GROSS MARGIN VARIANCE</u>			
Potable Revenues	-	(1,847)	(1,847)
Recycled Revenues	-	(125)	(125)
Other Revenue	-	(100)	(100)
Water Supply Expense	1,445	-	1,445
Total	1,445	(2,071)	(626)
<u>FYTD O&M AND OTHER VARIANCES</u>			
Potable O&M	474	-	474
Recycled Water O&M	-	(99)	(99)
Allocated O&M	612	-	612
Depreciation	-	(43)	(43)
All Other	2,943	-	2,943
Total	\$ 4,029	\$ (142)	\$ 3,887

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

	Oct-25	Sep-25	Aug-25	Jul-25	Jun-25	Jun-24	Jun-23	Recommended		Minimum Reserves
								Reserves	High	
Cash and Investments										
General Operating Reserves	\$ 30,156	\$ 28,643 (c)	\$ 27,491	\$ 24,583	\$ 25,631	\$ 19,184	\$ 23,924	\$ 20,619	\$ 30,929 (b)	\$ 12,372
Sub-Total Cash and Investments	30,156	28,643	27,491	24,583	25,631	19,184	23,924	20,619	30,929	12,372
Commitments										
Customer Deposits	(333)	(392)	(409)	(537)	(497)	(585)	(511)	-	-	-
Sub-Total Cash and Investments (less Commitments)	29,823	28,251	27,082	24,046	25,134	18,599	23,413	20,619	30,929	12,372
Bond Proceeds										
Bond Proceeds on Deposit with Trustee	-	-	-	-	-	-	6,545	19,465		
Total Cash and Investments and Bond Proceeds (less Commitments)	\$ 29,823	\$ 28,251	\$ 27,082	\$ 24,046	\$ 25,134	\$ 25,144	\$ 42,878	\$ 20,619	\$ 30,929	\$ 12,372

(a) The Statement of Cash Balances may not add up due to rounding.
 (b) New financial reserve policy was adopted by City Council on April 25, 2023.
 (c) Cash reserves are up primarily due to litigation settlements.