Financial Transparency Project

• Intent of this meeting
• Comments from the CFO
• Project approach
• Challenges
• Benefits
• How to submit questions
• Financial transparency on The Source
Intent of this meeting

• Information about the implementation of the Financial Transparency webpage
• Orientation of the webpage and its contents
• Demonstration of the reports available on the webpage
• Answer questions regarding the structure and usability of the reports – not the data itself
• Discuss the process for submitting questions and WAPA’s response to those questions
Transparency

• Created “The Source” in 2016
• Expanded financial data in May 2018
• Ongoing enhancements to capital and annual “work plan” reviews
• Programmatic insight
Expanding “The Source”

  - Power and transmission rates
  - Energy sold
  - Expenditure detail
  - Unobligated balances
  - Annual summary report
  - “How-to” guide

- Worked in partnership with stakeholders

- Submit questions to TheSource@wapa.gov
Project approach

• 20+ WAPA employees across the organization

• Assumptions
  • Tied to WAPA’s audited financial statements
  • Modeled after proposed Transparency Act
  • Designed to provide meaningful data with rate-paying customers in mind
Challenges

• Providing 10 years of data in a meaningful format
• Providing data our financial system was not designed to facilitate
  • General ledger balances with visibility into sub-ledger data elements (i.e. budget activity)
  • Indirect costs displayed by region and power system with data elements from original transactions
• Other important initiatives and improvements were put on hold to prioritize this effort
Benefits

• Historical expenditure data readily available to WAPA stakeholders
• Standardized presentation of WAPA-wide expenditure data
• Uniform categorization of data elements
• System enhancements provide opportunities for analysis and reporting previously unavailable
How to Submit Questions

• Submit questions to: TheSource@wapa.gov

• Questions will be:
  • Reviewed and routed to the appropriate point of contact
  • Consolidated with similar questions
  • Posted to the Financial Transparency webpage as FAQs
The Source

- [www.wapa.gov](http://www.wapa.gov)
- Click on “Visit the Source”
- Click on “Financial Transparency”