

RESOLUTION NO. 2017-019

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
APPROVING THE ANNUAL BUDGET FOR
CANYON POWER PROJECT
FOR THE FISCAL YEAR
JULY 1, 2017 THROUGH JUNE 30, 2018

BE IT RESOLVED by the Board of Directors of the Southern California Public Power Authority (the "Authority") that:

1. The budget for the Canyon Project for the Fiscal Year July 1, 2017 through June 30, 2018, submitted to this Board of Directors, is hereby approved. The Executive Director is hereby authorized and directed to place the budget so approved in final form, with such changes as shall be necessary or advisable to comply with the Canyon Power Project Power Sales Contracts; and the budget hereby approved, in such final form, shall constitute the Authority's Annual Budget for Fiscal Year July 1, 2017 through June 30, 2018.

2. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 18th day of May 2017.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

CANYON POWER PROJECT

ANNUAL BUDGET

FOR THE FISCAL YEAR

JULY 1, 2017 THROUGH JUNE 30, 2018

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

CANYON POWER PROJECT

COMPARISON OF BUDGET - FISCAL 2016-17 TO 2017-18
(\$000's)

	<u>2016-17</u>	<u>2017-18</u>	Variance	
			\$	%
Net Debt Service	\$ 19,500	\$ 19,500	\$ -	0.00%
O&M	\$ 2,244	\$ 2,352	\$ 108	4.81%
Direct Authority A&G	\$ 204	\$ 228	\$ 24	11.76%
Capital Improvements *	\$ 4,248	\$ 4,116	\$ (132)	-3.11%
PROJECT TOTAL	\$ 26,196	\$ 26,196	\$ -	0.00%
Indirect A&G	\$ 132	\$ 169	\$ 37	27.95%
TOTAL FOR BILLING	\$ 26,328	\$ 26,365	\$ 37	0.14%
Estimated MWhs	105,287	105,287	0	0.00%
Cost/kWh (without Indirect A&G)	\$ 0.249	\$ 0.249	\$ -	0.00%

EXPLANATION OF VARIANCES

- 1 Since Canyon 2010B bonds were fully refunded on January 26, 2017 we do not expect to receive any subsidy for the coming fiscal year and beyond.
- 2 Additional money to be collected for debt service payments per Anaheim's request
- 3 Indirect A&G is SCPA administrative costs allocated by new methodology.
- 4 * Capital to be paid from excess bond funds, and not billed

ANNUAL BUDGET

July 1, 2017 through June 30, 2018
 Canyon Power Project
 (\$000)

Month	Net Debt Service	Direct Admin. & General	Indirect Admin. & General	Capital *	O&M	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----	-----	-----
Jul	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	13,510
Aug	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	13,433
Sep	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	12,838
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$4,875	\$57	\$42.224	\$1,029	\$588	\$6,591	39,781
Oct	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	13,503
Nov	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	8,820
Dec	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	12,390
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$4,875	\$57	\$42.224	\$1,029	\$588	\$6,591	34,713
Jan	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	2,947
Feb	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	3,066
Mar	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	4,095
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$4,875	\$57	\$42.224	\$1,029	\$588	\$6,591	10,108
Apr	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	5,299
May	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	4,998
Jun	\$1,625	\$19	\$14.075	\$343	\$196	\$2,197	10,388
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$4,875	\$57	\$42.224	\$1,029	\$588	\$6,591	20,685
=====	=====	=====	=====	=====	=====	=====	
Total FY	\$19,500	\$228	\$168.897	\$4,116	\$2,352	\$26,365	105,287

* Capital to be paid from excess bond funds and not billed.

July 1, 2017 through June 30, 2018
 Canyon Power Project
 (\$000)

Month	Revenues			Total Revenues	Revenue Fund Disbursements		Total Revenue Fund Disbursements
	Monthly Power Costs	Interest Earnings (4)	BABS Subsidy		Operating Fund	Debt Service	
Jul	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
Aug	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
Sep	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
Subtotal	\$6,591	\$36	\$0	\$6,627	\$1,716	\$4,911	\$6,627
Oct	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
Nov	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
Dec	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
Subtotal	\$6,591	\$36	\$0	\$6,627	\$1,716	\$4,911	\$6,627
Jan	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
Feb	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
Mar	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
Subtotal	\$6,591	\$36	\$0	\$6,627	\$1,716	\$4,911	\$6,627
Apr	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
May	\$2,197	\$12	\$0	\$2,209	\$572	\$1,637	\$2,209
Jun	\$2,197	\$12.00	\$0	\$2,209	\$572	\$1,637	\$2,209
Subtotal	\$6,591	\$36	\$0	\$6,627	\$1,716	\$4,911	\$6,627
Total FY	\$26,365	\$144	\$0	\$26,509	\$6,865	\$19,644	\$26,509