

(Roll Call Vote)

RESOLUTION NO. 2017-023

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER
AUTHORITY APPROVING THE ANNUAL BUDGET FOR
MEAD-PHOENIX LADWP 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 Mead-Phoenix-LADWP 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 Mead-Phoenix LADWP Project Bond Indenture and Transmission Service 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

MEAD-PHOENIX TRANSMISSION SYSTEM

LADWP

ANNUAL BUDGET

FOR THE FISCAL YEAR

JULY 1, 2017 THROUGH JUNE 30, 2018

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
 MEAD-PHOENIX (LADWP) TRANSMISSION PROJECT
 COMPARISON OF BUDGET - FISCAL 2016-17 TO 2017-18
 (\$000's)

	<u>2016-17</u>	<u>2017-18</u>	Variance	
			\$	%
Net Debt Service	\$ 2,340	\$ 2,244	\$ (96)	-4.10%
Operation and Maintenance	\$ 240	\$ 696	\$ 456	190.00%
Direct A&G	\$ -	\$ 60	\$ 60	#DIV/0!
Property Taxes	\$ 48	\$ 144	\$ 96	200.00%
Capital Improvements	\$ 12	\$ 12	\$ -	0.00%
PROJECT TOTAL	\$ 2,640	\$ 3,156	\$ 516	19.55%
Indirect A&G	\$ 6	\$ 10	\$ 4	72.03%
TOTAL FOR BILLING	\$ 2,646	\$ 3,166	\$ 520	19.66%
Interest Earnings	\$ 3	\$ -	\$ (3)	-100.00%

ANNUAL BUDGET
 MEAD-PHOENIX TRANSMISSION PROJECT LADWP
 July 1, 2017 through June 30, 2018
 (000's)

Month	Net Debt Service	Operation And Maintenance			Capital Improvements	Direct Admin. & General *	Indirect Admin. & General *	Property Taxes	Total Transmission Costs
		Component A	Component B	Component C					
Jul	\$187	\$50	\$0	\$8	\$1	\$5	\$1	\$12	\$264
Aug	\$187	\$50	\$0	\$8	\$1	\$5	\$1	\$12	\$264
Sep	<u>\$187</u>	<u>\$50</u>	<u>\$0</u>	<u>\$8</u>	<u>\$1</u>	<u>\$5</u>	<u>\$1</u>	<u>\$12</u>	<u>\$264</u>
Subtotal	\$561	\$150	\$0	\$24	\$3	\$15	\$3	\$36	\$792
Oct	\$187	\$50	\$0	\$8	\$1	\$5	\$1	\$12	\$264
Nov	\$187	\$50	\$0	\$8	\$1	\$5	\$1	\$12	\$264
Dec	<u>\$187</u>	<u>\$50</u>	<u>\$0</u>	<u>\$8</u>	<u>\$1</u>	<u>\$5</u>	<u>\$1</u>	<u>\$12</u>	<u>\$264</u>
Subtotal	\$561	\$150	\$0	\$24	\$3	\$15	\$3	\$36	\$792
Jan	\$187	\$50	\$0	\$8	\$1	\$5	\$1	\$12	\$264
Feb	\$187	\$50	\$0	\$8	\$1	\$5	\$1	\$12	\$264
Mar	<u>\$187</u>	<u>\$50</u>	<u>\$0</u>	<u>\$8</u>	<u>\$1</u>	<u>\$5</u>	<u>\$1</u>	<u>\$12</u>	<u>\$264</u>
Subtotal	\$561	\$150	\$0	\$24	\$3	\$15	\$3	\$36	\$792
Apr	\$187	\$50	\$0	\$8	\$1	\$5	\$1	\$12	\$264
May	\$187	\$50	\$0	\$8	\$1	\$5	\$1	\$12	\$264
June	<u>\$187</u>	<u>\$50</u>	<u>\$0</u>	<u>\$8</u>	<u>\$1</u>	<u>\$5</u>	<u>\$1</u>	<u>\$12</u>	<u>\$264</u>
Subtotal	\$561	\$150	\$0	\$24	\$3	\$15	\$3	\$36	\$792
Annual Total	\$2,244	\$600	\$0	\$96	\$12	\$60	\$10	\$144	\$3,166

ANNUAL BUDGET
MEAD-PHOENIX TRANSMISSION PROJECT LADWP
July 1, 2017 through June 30, 2018
(000's)

Month	Revenues		Disbursements						
	Monthly Transmission Costs	Interest Earnings	Total Revenues	Operating Fund *	Debt Service Account	Renewal & Replacement Account	Debt Service Reserve Account	Surplus Account	Total Revenue Fund Disbursements
Jul	\$264	\$0	\$264	\$76	\$187	\$1	\$0	\$0	\$264
Aug	\$264	\$0	\$264	\$76	\$187	\$1	\$0	\$0	\$264
Sep	<u>\$264</u>	<u>\$0</u>	<u>\$264</u>	<u>\$76</u>	<u>\$187</u>	<u>\$1</u>	<u>\$0</u>	<u>\$0</u>	<u>\$264</u>
Subtotal	\$792	\$0	\$792	\$228	\$561	\$3	\$0	\$0	\$792
Oct	\$264	\$0	\$264	\$76	\$187	\$1	\$0	\$0	\$264
Nov	\$264	\$0	\$264	\$76	\$187	\$1	\$0	\$0	\$264
Dec	<u>\$264</u>	<u>\$0</u>	<u>\$264</u>	<u>\$76</u>	<u>\$187</u>	<u>\$1</u>	<u>\$0</u>	<u>\$0</u>	<u>\$264</u>
Subtotal	\$792	\$0	\$792	\$228	\$561	\$3	\$0	\$0	\$792
Jan	\$264	\$0	\$264	\$76	\$187	\$1	\$0	\$0	\$264
Feb	\$264	\$0	\$264	\$76	\$187	\$1	\$0	\$0	\$264
Mar	<u>\$264</u>	<u>\$0</u>	<u>\$264</u>	<u>\$76</u>	<u>\$187</u>	<u>\$1</u>	<u>\$0</u>	<u>\$0</u>	<u>\$264</u>
Subtotal	\$792	\$0	\$792	\$228	\$561	\$3	\$0	\$0	\$792
Apr	\$264	\$0	\$264	\$76	\$187	\$1	\$0	\$0	\$264
May	\$264	\$0	\$264	\$76	\$187	\$1	\$0	\$0	\$264
June	<u>\$264</u>	<u>\$0</u>	<u>\$264</u>	<u>\$76</u>	<u>\$187</u>	<u>\$1</u>	<u>\$0</u>	<u>\$0</u>	<u>\$264</u>
Subtotal	\$792	\$0	\$792	\$228	\$561	\$3	\$0	\$0	\$792
Annual Total	\$3,166	\$0	\$3,166	\$910	\$2,244	\$12	\$0	\$0	\$3,166

* To the extent sufficient monies exist in the Operating Account, such monies will be deposited into the Operating Reserve Subaccount.