

(Roll Call Vote)

RESOLUTION NO. 2017-025

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER
AUTHORITY APPROVING THE BUDGET FOR
MEAD-ADELANTO LADWP PROJECT
FOR THE FISCAL YEAR JULY 1, 2016 THROUGH JUNE 30, 2017

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

1. The budget for the Mead-Adelanto 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-Adelanto 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-ADELANTO TRANSMISSION SYSTEM

LADWP

ANNUAL BUDGET

FOR THE FISCAL YEAR

JULY 1, 2017 THROUGH JUNE 30, 2018

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
MEAD-ADELANTO (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	\$ 2,004	\$ 2,670	\$ 666	33.23%
Operation and Maintenance	\$ 348	\$ 600	\$ 252	72.41%
Direct Authority A&G	\$ -	\$ 60	\$ 60	#DIV/0!
Property Taxes	\$ 72	\$ 72	\$ -	0.00%
Capital Improvements	\$ 60	\$ 60	\$ -	0.00%
PROJECT TOTAL	\$ 2,484	\$ 3,462	\$ 978	39.37%
Indirect A&G	\$ 24	\$ 12	\$ (12)	-48.98%
TOTAL FOR BILLING	\$ 2,508	\$ 3,474	\$ 966	38.53%
Interest Earnings	\$ 24	\$ -	\$ (24)	-100.00%

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

<u>Month</u>	<u>Net Debt Service</u>	<u>Operation And Maintenance</u>	<u>Capital Improvements</u>	<u>Direct Admin. & General *</u>	<u>Indirect Admin. & General *</u>	<u>Property Taxes</u>	<u>Total Transmission Costs</u>
Jul	\$223	\$50	\$5	\$5	\$1	\$6	\$290
Aug	\$223	\$50	\$5	\$5	\$1	\$6	\$290
Sep	<u>\$223</u>	<u>\$50</u>	<u>\$5</u>	<u>\$5</u>	<u>\$1</u>	<u>\$6</u>	<u>\$290</u>
Subtotal	\$668	\$150	\$15	\$15	\$3	\$18	\$869
Oct	\$223	\$50	\$5	\$5	\$1	\$6	\$290
Nov	\$223	\$50	\$5	\$5	\$1	\$6	\$290
Dec	<u>\$223</u>	<u>\$50</u>	<u>\$5</u>	<u>\$5</u>	<u>\$1</u>	<u>\$6</u>	<u>\$290</u>
Subtotal	\$668	\$150	\$15	\$15	\$3	\$18	\$869
Jan	\$223	\$50	\$5	\$5	\$1	\$6	\$290
Feb	\$223	\$50	\$5	\$5	\$1	\$6	\$290
Mar	<u>\$223</u>	<u>\$50</u>	<u>\$5</u>	<u>\$5</u>	<u>\$1</u>	<u>\$6</u>	<u>\$290</u>
Subtotal	\$668	\$150	\$15	\$15	\$3	\$18	\$869
Apr	\$223	\$50	\$5	\$5	\$1	\$6	\$290
May	\$223	\$50	\$5	\$5	\$1	\$6	\$290
June	<u>\$223</u>	<u>\$50</u>	<u>\$5</u>	<u>\$5</u>	<u>\$1</u>	<u>\$6</u>	<u>\$290</u>
Subtotal	\$668	\$150	\$15	\$15	\$3	\$18	\$869
Annual Total	\$2,670	\$600	\$60	\$60	\$12	\$72	\$3,474

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

Month	Revenues		Disbursements						Total Revenue Fund Disbursements
	Monthly Transmission Costs	Interest Earnings	Total Revenues	Operating Fund *	Debt Service Account	Renewal & Replacement Account	Debt Service Reserve Account	Surplus Account	
Jul	\$290	\$0	\$290	\$62	\$223	\$5	\$0	\$0	\$290
Aug	\$290	\$0	\$290	\$62	\$223	\$5	\$0	\$0	\$290
Sep	<u>\$290</u>	<u>\$0</u>	<u>\$290</u>	<u>\$62</u>	<u>\$223</u>	<u>\$5</u>	<u>\$0</u>	<u>\$0</u>	<u>\$290</u>
Subtotal	\$869	\$0	\$869	\$186	\$668	\$15	\$0	\$0	\$869
Oct	\$290	\$0	\$290	\$62	\$223	\$5	\$0	\$0	\$290
Nov	\$290	\$0	\$290	\$62	\$223	\$5	\$0	\$0	\$290
Dec	<u>\$290</u>	<u>\$0</u>	<u>\$290</u>	<u>\$62</u>	<u>\$223</u>	<u>\$5</u>	<u>\$0</u>	<u>\$0</u>	<u>\$290</u>
Subtotal	\$869	\$0	\$869	\$186	\$668	\$15	\$0	\$0	\$869
Jan	\$290	\$0	\$290	\$62	\$223	\$5	\$0	\$0	\$290
Feb	\$290	\$0	\$290	\$62	\$223	\$5	\$0	\$0	\$290
Mar	<u>\$290</u>	<u>\$0</u>	<u>\$290</u>	<u>\$62</u>	<u>\$223</u>	<u>\$5</u>	<u>\$0</u>	<u>\$0</u>	<u>\$290</u>
Subtotal	\$869	\$0	\$869	\$186	\$668	\$15	\$0	\$0	\$869
Apr	\$290	\$0	\$290	\$62	\$223	\$5	\$0	\$0	\$290
May	\$290	\$0	\$290	\$62	\$223	\$5	\$0	\$0	\$290
June	<u>\$290</u>	<u>\$0</u>	<u>\$290</u>	<u>\$62</u>	<u>\$223</u>	<u>\$5</u>	<u>\$0</u>	<u>\$0</u>	<u>\$290</u>
Subtotal	\$869	\$0	\$869	\$186	\$668	\$15	\$0	\$0	\$869
Annual Total	\$3,474	\$0	\$3,474	\$744	\$2,670	\$60	\$0	\$0	\$3,474

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