

RESOLUTION NO. 1984-11

RESOLUTION OF THE SOUTHERN CALIFORNIA
PUBLIC POWER AUTHORITY REGARDING
ALLOCATION OF GENERAL EXPENSES

WHEREAS, by Resolution No. 1982-30, adopted October 6, 1982, the Southern California Public Power Authority (Authority) provided for allocation of general expenses of the Authority; and

WHEREAS, said resolution provided that the general expenses of the Authority be allocated to the funded projects in the same ratio as Los Angeles' estimated direct charges of a funded project bear to Los Angeles' total estimated direct charges for all funded projects and further provided that costs for unfunded projects be paid as a general expense and accumulated and upon funding of such project that such accumulated costs be reimbursed to the previously funded projects; and


WHEREAS, Resolution No. 1983-22 adopted July 6, 1983, provided that general expenses be allocated, 21 percent to the Mead-Phoenix Project and 79 percent to the Palo Verde Project; and

WHEREAS, on February 9, 1984, upon receipt of funds from its 1984 Series A bond and note sale, the Southern Transmission Project became a funded project;

BE IT RESOLVED that all general expenses previously accumulated for the Southern Transmission Project and charged against the Mead-Phoenix Project and the Palo Verde Project be reimbursed to those projects and that henceforth all expenses of the Southern Transmission Project be paid from funds for that Project and all general expenses of the Authority be allocated 15 percent to the Mead-Phoenix Project, 60 percent to the Palo Verde Project, and 25 percent to the Southern Transmission Project.

BE IT FURTHER RESOLVED that the allocation for general expenses provided in Resolution No. 1983-22 is hereby rescinded.

THE FOREGOING RESOLUTION is approved and adopted by the Authority this seventh day of March 1984.



PRESIDENT
Southern California Public Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public Power Authority