

RESOLUTION NO. 1988-11

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY APPROVING AMENDED ANNUAL BUDGET
FOR SOUTHERN TRANSMISSION PROJECT
TRANSMISSION SERVICE YEAR BEGINNING JULY 1, 1988
AND AUTHORIZING THE TRANSFER OF MONEYS FROM THE
GENERAL RESERVE FUND RELATED TO THE AUTHORITY'S
SOUTHERN TRANSMISSION PROJECT TO THE INITIAL FACILITIES
ACCOUNT IN THE CONSTRUCTION FUND RELATED THERETO

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

1. The amended annual budget for the Southern Transmission Project for the Transmission Service Year beginning July 1, 1988, submitted to this Board of Directors is hereby approved. The Executive Director is hereby authorized and directed to place the amended annual budget so approved in final form, with such changes as shall be necessary or advisable to comply with the Southern Transmission Project Bond Indenture and Power Sales Contracts; and the amended annual budget hereby approved, in such final form, shall hereafter constitute the Authority's Annual Budget for the Southern Transmission Project for the Transmission Service Year beginning July 1, 1988.

2. The Trustee is hereby directed to transfer moneys now or hereafter on deposit in the General Reserve Fund to the Initial Facilities Account in the Construction Fund, at such times and in such amounts as shall be directed (in writing) from time to time by the Executive Director of the Authority.

3. Resolution No. 1987-12 of the Board of Directors of the Authority is hereby repealed.

4. This resolution shall become effective immediately.

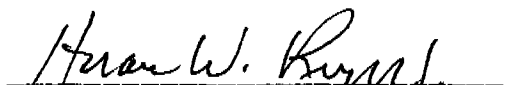
The foregoing resolution is approved and adopted by the Authority, this 3rd day of August 1988.



PRESIDENT

Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority

AMENDED ANNUAL BUDGET
Transmission Service Year Number 3
July 1, 1988 through June 30, 1989
Southern Transmission Project (1)
(\$000)

Month	Debt Service (2)	Operation and Maintenance (3)	SCPPA Admin. & General (4)	Cost of Acquisition of Capacity (5)	Total Transmission Costs
Jul	\$6,028	\$962	\$32	\$0	7,022
Aug	6,028	962	32	0	7,022
Sep	6,028	961	21	1,175	8,185
Subtotal	\$18,084	\$2,885	\$85	\$1,175	\$22,229
Oct	\$6,028	\$962	\$21	1,175	8,186
Nov	6,028	962	21	1,175	8,186
Dec	6,028	962	21	1,175	8,186
Subtotal	\$18,084	\$2,886	\$63	\$3,525	\$24,558
Jan	\$6,028	\$962	\$21	1,175	8,186
Feb	6,030	962	21	1,175	8,188
Mar	6,030	961	21	1,175	8,187
Subtotal	\$18,088	\$2,885	\$63	\$3,525	\$24,561
Apr	\$6,030	\$962	\$21	1,175	8,188
May	6,030	962	21	1,175	8,188
Jun	6,030	962	21	1,175	8,188
Subtotal	\$18,090	\$2,886	\$63	\$3,525	\$24,564
Total FY89	\$72,346	\$11,542	\$274	\$11,750	\$95,912

Footnotes:

- (1) Based on IPA's draft "Final 1988-89 Operating Budget Summary" dated March 1988, and debt service costs as provided in the Authority's Transmission Project Revenue Bonds, 1986 Refunding Series B, dated April 16, 1986.
- (2) Net of reinvestment interest earnings.
- (3) Includes the following Southern Transmission Project costs as billed by IPA: Net Debt Service (credit for income earned by IPA on funds contributed by the Authority), Operations, Maintenance, Renewals and Replacements, Indirect Labor (IPSC), Taxes, Insurance, IPA Administrative and General.
- (4) Estimated by the Authority.
- (5) To pay Costs of Acquisition and Construction and other amounts to be paid to IPA pursuant to the Southern Transmission Agreement.

AMENDED ANNUAL BUDGET
Transmission Service Year Number 3
July 1, 1988 through June 30, 1989

(\$000)

Revenues (1)		Revenue Fund Disbursements											
Month	Monthly Transmission Costs (2)	Interest Earnings (3)	Total Revenues	Operating Fund	Reserve for Authority Operating Expenses	Debt Service Account	Debt Service Account	Debt Service Account	Bond Antici- pation Mortg	Renewals and Replac- ments	Reserve Account	General Reserve Fund(4)	Total Revenue Fund Dis- bursements
Jul	\$7,022	\$712	\$7,734	\$994	\$0	\$6,740	\$0	\$0	\$0	\$0	\$0	\$0	\$7,734
Aug	7,022	712	7,734	994	0	6,740	0	0	0	0	0	0	7,734
Sep	8,185	712	8,897	982	0	6,740	0	0	0	0	0	1,175	8,897
Subtotal	\$22,229	\$2,136	\$24,365	\$2,970	\$0	\$20,220	\$0	\$0	\$0	\$0	\$0	\$1,175	\$24,365
Oct	\$8,186	\$712	\$8,898	\$983	\$0	\$6,740	\$0	\$0	\$0	\$0	\$0	\$1,175	\$8,898
Nov	8,186	712	8,898	983	0	6,740	0	0	0	0	0	1,175	8,898
Dec	8,186	712	8,898	983	0	6,740	0	0	0	0	0	1,175	8,898
Subtotal	\$24,558	\$2,136	\$26,694	\$2,949	\$0	\$20,220	\$0	\$0	\$0	\$0	\$0	\$3,525	\$26,694
Jan	\$8,186	\$712	\$8,898	\$983	\$0	\$6,740	\$0	\$0	\$0	\$0	\$0	\$1,175	\$8,898
Feb	8,188	712	8,900	983	0	6,742	0	0	0	0	0	1,175	8,900
Mar	8,187	712	8,899	982	0	6,742	0	0	0	0	0	1,175	8,899
Subtotal	\$24,561	\$2,136	\$26,697	\$2,948	\$0	\$20,224	\$0	\$0	\$0	\$0	\$0	\$3,525	\$26,697
Apr	\$8,188	\$712	\$8,900	\$983	\$0	\$6,742	\$0	\$0	\$0	\$0	\$0	\$1,175	\$8,900
May	8,188	712	8,900	983	0	6,742	0	0	0	0	0	1,175	8,900
Jun	8,188	712	8,900	983	0	6,742	0	0	0	0	0	1,175	8,900
Subtotal	\$24,564	\$2,136	\$26,700	\$2,949	\$0	\$20,226	\$0	\$0	\$0	\$0	\$0	\$3,525	\$26,700
Total FY89	\$95,912	\$8,544	\$104,456	\$11,816	\$0	\$80,890	\$0	\$0	\$0	\$0	\$0	\$11,750	\$104,456

Footnotes:

- (1) To be deposited in the Revenue Fund.
- (2) Net of reinvestment earnings.
- (3) Assumes yields on monies deposited in the Debt Service Reserve Account at current coupon rates and 6.0% for working capital, debt service account and revenue account.
- (4) To be transferred, as needed, to the Initial Facilities Account in the Construction Fund to pay costs of Acquisition and Construction and other amounts to be paid to IPH pursuant to the Southern Transmission Agreement.

C. J. Lee

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2. The Trustee is hereby directed to transfer moneys now or hereafter on deposit in the General Reserve Fund to the Initial Facilities Account in the Construction Fund, at such times and in such amounts as shall be directed (in writing) from time to time by the Executive Director of the Authority.

3. Resolution No. 1987-12 of the Board of Directors of the Authority is hereby repealed.


4. This resolution shall become effective immediately.

The foregoing resolution is approved and adopted by the Authority, this 3rd day of August 1988.


PRESIDENT

Southern California Public
Power Authority

ATTEST:


ASSISTANT SECRETARY
Southern California Public
Power Authority

AMENDED ANNUAL BUDGET
Transmission Service Year Number 3
July 1, 1988 through June 30, 1989
Southern Transmission Project (1)
(\$000)

Month	Debt Service (2)	Operation and Maintenance (3)	SCPPA Admin. & General (4)	Cost of Acquisition of Capacity (5)	Total Transmission Costs
Jul	\$6,028	\$962	\$32	\$0	7,022
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Sep	6,028	961	21	1,175	8,185
Subtotal	\$18,084	\$2,885	\$85	\$1,175	\$22,229
Oct	\$6,028	\$962	\$21	1,175	8,186
Nov	6,028	962	21	1,175	8,186
Dec	6,028	962	21	1,175	8,186
Subtotal	\$18,084	\$2,886	\$63	\$3,525	\$24,558
Jan	\$6,028	\$962	\$21	1,175	8,186
Feb	6,030	962	21	1,175	8,188
Mar	6,030	961	21	1,175	8,187
Subtotal	\$18,088	\$2,895	\$63	\$3,525	\$24,561
Apr	\$6,030	\$962	\$21	1,175	8,188
May	6,030	962	21	1,175	8,188
Jun	6,030	962	21	1,175	8,188
Subtotal	\$18,090	\$2,886	\$63	\$3,525	\$24,564
Total FY89	\$72,346	\$11,542	\$274	\$11,750	\$95,912

Footnotes:

- (1) Based on IPA's draft "Final 1988-89 Operating Budget Summary" dated March 1988, and debt service costs as provided in the Authority's Transmission Project Revenue Bonds, 1986 Refunding Series B, dated April 16, 1986.
- (2) Net of reinvestment interest earnings.
- (3) Includes the following Southern Transmission Project costs as billed by IPA: Net Debt Service (credit for income earned by IPA on funds contributed by the Authority), Operations, Maintenance, Renewals and Replacements, Indirect Labor (IPSC), Taxes, Insurance, IPA Administrative and General.
- (4) Estimated by the Authority.
- (5) To pay Costs of Acquisition and Construction and other amounts to be paid to IPA pursuant to the Southern Transmission Agreement.

AMENDED ANNUAL BUDGET
Transmission Service Year Number 3
July 1, 1988 through June 30, 1989

(5000)

Revenues (1)		Revenue Fund Disbursements											
Month	Monthly Trans- mission Costs (2)	Interest Earnings (3)	Total Revenues	Operating Fund	Reserve for Authority Operating Expenses	Debt Service Account	Debt Service Account	Debt Service Account	Bond Antici- pation Note Fund	Renewals and Replace- ments	Reserve Account	General Reserve Fund(4)	Total Revenue Fund Dis- bursements
Jul	\$7,022	\$712	\$7,734	5994	50	56,740	50	50	50	50	50	50	\$7,734
Aug	7,022	712	7,734	994	0	6,740	0	0	0	0	0	0	7,734
Sep	8,185	712	8,897	982	0	6,740	0	0	0	0	0	1,175	8,897
Subtotal	\$22,229	\$2,136	\$24,365	\$2,970	50	\$20,220	50	50	50	50	50	\$1,175	\$24,365
Oct	8,186	712	8,898	983	50	56,740	50	50	50	50	50	1,175	8,898
Nov	8,186	712	8,898	983	0	6,740	0	0	0	0	0	1,175	8,898
Dec	8,186	712	8,898	983	0	6,740	0	0	0	0	0	1,175	8,898
Subtotal	\$24,558	\$2,136	\$26,694	\$2,949	50	\$20,220	50	50	50	50	50	\$3,525	\$26,694
Jan	8,186	712	8,898	983	50	56,740	50	50	50	50	50	1,175	8,898
Feb	8,188	712	8,900	903	0	6,742	0	0	0	0	0	1,175	8,900
Mar	8,187	712	8,899	982	0	6,742	0	0	0	0	0	1,175	8,899
Subtotal	\$24,561	\$2,136	\$26,697	\$2,948	50	\$20,224	50	50	50	50	50	\$3,525	\$26,697
Apr	8,189	712	8,900	983	50	56,742	50	50	50	50	50	1,175	8,900
May	8,188	712	8,900	983	0	6,742	0	0	0	0	0	1,175	8,900
Jun	8,189	712	8,900	983	0	6,742	0	0	0	0	0	1,175	8,900
Subtotal	\$24,564	\$2,136	\$26,700	\$2,949	50	\$20,226	50	50	50	50	50	\$3,525	\$26,700
Total FY89	\$95,912	\$8,544	\$104,456	\$11,816	50	\$80,890	50	50	50	50	50	\$11,750	\$104,456

Footnotes:

- (1) To be deposited in the Revenue Fund.
- (2) Net of reinvestment earnings.
- (3) Assumes yields on monies deposited in the Debt Service Reserve Account at current coupon rates and 6.0% for working capital, debt service account and revenue account.
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