

(Roll Call Vote)

RESOLUTION NO. 2000-17

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER
AUTHORITY APPROVING THE BUDGET FOR
MEAD-ADELANTO PROJECT FOR THE FISCAL YEAR
JULY 1, 2000 THROUGH JUNE 30, 2001

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 Project for the Fiscal Year July 1, 2000 through June 30, 2001, 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 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, 2000 through June 30, 2001.

3. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 18th day of May 2000.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

MEAD-ADELANTO TRANSMISSION SYSTEM

ANNUAL BUDGET

FOR THE FISCAL YEAR

JULY 1, 2000 THROUGH JUNE 30, 2001

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
MEAD-ADELANTO TRANSMISSION PROJECT
COMPARISON OF BUDGET - FISCAL 1999-2000 TO 2000-2001
(\$000's)

	<u>1999-2000</u>	<u>1999-2000</u>	Variance	
			\$	%
Net Debt Service	\$ 17,928	\$ 15,624	\$ (2,304)	-12.85%
Operation and Maintenance	\$ 720	\$ 972	\$ 252	35.00%
Authority A&G	\$ 180	\$ 156	\$ (24)	-13.33%
Property Taxes	\$ 1,380	\$ 420	\$ (960)	-69.57%
Capital Improvements	\$ 48	\$ -	\$ (48)	NA
TOTAL	\$ 20,256	\$ 17,172	\$ (3,084)	-15.23%
Interest Earnings	\$ 1,464	\$ 2,112	\$ 648	44.26%

EXPLANATION OF VARIANCES

- 1 Net Debt Service reflects use of excess construction money (\$4,028,000 this year).
- 2 Operation and Maintenance reflects repair of static var compensator.
- 3 Authority A&G increase reflects decrease in Bond Counsel estimated costs.
- 4 Property Taxes reflect adjusted actual bills.
- 5 Negligible Capital Improvements planned.
- 6 Interest Earnings reflect rising rates.

4/18/00

**ANNUAL BUDGET
MEAD-ADELANTO TRANSMISSION PROJECT
JULY 1, 2000 through June 30, 2001
(000's)**

Page 1

<u>Month</u>	<u>Net Debt Service</u>	<u>Operation And Maintenance</u>	<u>Capital Improvements</u>	<u>Net SCPA Admin. & General *</u>	<u>Property Taxes</u>	<u>Total Transmission Costs</u>
Jul	\$1,302	\$81	\$0	\$13	\$35	\$1,431
Aug	\$1,302	\$81	\$0	\$13	\$35	\$1,431
Sep	<u>\$1,302</u>	<u>\$81</u>	<u>\$0</u>	<u>\$13</u>	<u>\$35</u>	<u>\$1,431</u>
Subtotal	\$3,906	\$243	\$0	\$39	\$105	\$4,293
Oct	\$1,302	\$81	\$0	\$13	\$35	\$1,431
Nov	\$1,302	\$81	\$0	\$13	\$35	\$1,431
Dec	<u>\$1,302</u>	<u>\$81</u>	<u>\$0</u>	<u>\$13</u>	<u>\$35</u>	<u>\$1,431</u>
Subtotal	\$3,906	\$243	\$0	\$39	\$105	\$4,293
Jan	\$1,302	\$81	\$0	\$13	\$35	\$1,431
Feb	\$1,302	\$81	\$0	\$13	\$35	\$1,431
Mar	<u>\$1,302</u>	<u>\$81</u>	<u>\$0</u>	<u>\$13</u>	<u>\$35</u>	<u>\$1,431</u>
Subtotal	\$3,906	\$243	\$0	\$39	\$105	\$4,293
Apr	\$1,302	\$81	\$0	\$13	\$35	\$1,431
May	\$1,302	\$81	\$0	\$13	\$35	\$1,431
June	<u>\$1,302</u>	<u>\$81</u>	<u>\$0</u>	<u>\$13</u>	<u>\$35</u>	<u>\$1,431</u>
Subtotal	\$3,906	\$243	\$0	\$39	\$105	\$4,293
Annual Total	\$15,624	\$972	\$0	\$156	\$420	\$17,172

* Net of Payments from Western

ANNUAL BUDGET
MEAD-ADELANTO TRANSMISSION PROJECT
JULY 1, 2000 through June 30, 2001
(000's)

Month	Revenues			Disbursements						Total Revenue Fund Disbursements
	Monthly Transmission Costs	Interest Earnings	Payments from Western	Total Revenues	Operating Fund *	Debt Service Account	Renewal & Replacement Account	Debt Service Reserve Account	General Reserve Fund	
Jul	\$1,431	\$176	\$2	\$1,609	\$131	\$1,478	\$0	\$0	\$0	\$1,609
Aug	\$1,431	\$176	\$2	\$1,609	\$131	\$1,478	\$0	\$0	\$0	\$1,609
Sep	<u>\$1,431</u>	<u>\$176</u>	<u>\$2</u>	<u>\$1,609</u>	<u>\$131</u>	<u>\$1,478</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,609</u>
Subtotal	\$4,293	\$528	\$6	\$4,827	\$393	\$4,434	\$0	\$0	\$0	\$4,827
Oct	\$1,431	\$176	\$2	\$1,609	\$131	\$1,478	\$0	\$0	\$0	\$1,609
Nov	\$1,431	\$176	\$2	\$1,609	\$131	\$1,478	\$0	\$0	\$0	\$1,609
Dec	<u>\$1,431</u>	<u>\$176</u>	<u>\$2</u>	<u>\$1,609</u>	<u>\$131</u>	<u>\$1,478</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,609</u>
Subtotal	\$4,293	\$528	\$6	\$4,827	\$393	\$4,434	\$0	\$0	\$0	\$4,827
Jan	\$1,431	\$176	\$2	\$1,609	\$131	\$1,478	\$0	\$0	\$0	\$1,609
Feb	\$1,431	\$176	\$2	\$1,609	\$131	\$1,478	\$0	\$0	\$0	\$1,609
Mar	<u>\$1,431</u>	<u>\$176</u>	<u>\$2</u>	<u>\$1,609</u>	<u>\$131</u>	<u>\$1,478</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,609</u>
Subtotal	\$4,293	\$528	\$6	\$4,827	\$393	\$4,434	\$0	\$0	\$0	\$4,827
Apr	\$1,431	\$176	\$2	\$1,609	\$131	\$1,478	\$0	\$0	\$0	\$1,609
May	\$1,431	\$176	\$2	\$1,609	\$131	\$1,478	\$0	\$0	\$0	\$1,609
June	<u>\$1,431</u>	<u>\$176</u>	<u>\$2</u>	<u>\$1,609</u>	<u>\$131</u>	<u>\$1,478</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,609</u>
Subtotal	\$4,293	\$528	\$6	\$4,827	\$393	\$4,434	\$0	\$0	\$0	\$4,827
Annual To	\$17,172	\$2,112	\$24	\$19,308	\$1,572	\$17,736	\$0	\$0	\$0	\$19,308

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