

(Roll Call Vote)

RESOLUTION NO. 2000-18

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER  
AUTHORITY APPROVING THE ANNUAL BUDGET FOR  
MEAD-PHOENIX 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:

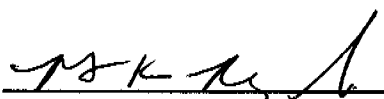
1. The budget for the Mead-Phoenix Project for the Fiscal Year July 1, 2000 through June 30, 2001, submitted to this Board of Directors, is hereby approved. The Executive Director is hereby authorized and directed to place the budget so approved in final form, with such changes as shall be necessary or advisable to comply with the Mead-Phoenix 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.

2. 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-PHOENIX TRANSMISSION SYSTEM**

**ANNUAL BUDGET**

**FOR THE FISCAL YEAR**

**JULY 1, 2000 THROUGH JUNE 30, 2001**

**SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY**

**MEAD-PHOENIX TRANSMISSION PROJECT**

**COMPARISON OF BUDGET - FISCAL 1999-2000 TO 2000-2001  
(\$000's)**

	<u>1999-2000</u>	<u>2000-01</u>	<u>Variance</u>	
			<u>\$</u>	<u>%</u>
Net Debt Service	\$ 5,976	\$ 5,508	\$ (468)	-7.83%
Operation and Maintenance	\$ 384	\$ 456	\$ 72	18.75%
Authority A&G	\$ 72	\$ 60	\$ (12)	-16.67%
Property Taxes	\$ 828	\$ 768	\$ (60)	-7.25%
Capital Improvements	\$ 24	\$ -	\$ (24)	NA
<b>TOTAL</b>	<b>\$ 7,284</b>	<b>\$ 6,792</b>	<b>\$ (492)</b>	<b>-6.75%</b>
Interest Earnings	\$ 540	\$ 672	\$ 132	24.44%

**EXPLANATION OF VARIANCES**

- 1 Net Debt Service reflects use of excess construction funds (\$1,174,000 this year).
- 2 Operation and Maintenance reflects repair of static var compensator.
- 3 Authority A&G increase reflects reduction in Bond Counsel estimated costs.
- 4 Property Taxes based on actual billings.
- 5 Negligible Capital Improvements planned.
- 6 Interest Earnings reflect rising rates.

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

Month	Net Debt Service	Operation And Maintenance			Capital Improve- ments	Net SCPPA Admin. & General *	Property Taxes	Total Transmission Costs
		----- Component A	Component B	Component C				
Jul	\$459	\$12	\$5	\$21	\$0	\$5	\$64	\$566
Aug	\$459	\$12	\$5	\$21	\$0	\$5	\$64	\$566
Sep	<del>\$459</del>	<del>\$12</del>	<del>\$5</del>	<del>\$21</del>	<del>\$0</del>	<del>\$5</del>	<del>\$64</del>	<del>\$566</del>
Subtotal	\$1,377	\$36	\$15	\$63	\$0	\$15	\$192	\$1,698
Oct	\$459	\$12	\$5	\$21	\$0	\$5	\$64	\$566
Nov	\$459	\$12	\$5	\$21	\$0	\$5	\$64	\$566
Dec	<del>\$459</del>	<del>\$12</del>	<del>\$5</del>	<del>\$21</del>	<del>\$0</del>	<del>\$5</del>	<del>\$64</del>	<del>\$566</del>
Subtotal	\$1,377	\$36	\$15	\$63	\$0	\$15	\$192	\$1,698
Jan	\$459	\$12	\$5	\$21	\$0	\$5	\$64	\$566
Feb	\$459	\$12	\$5	\$21	\$0	\$5	\$64	\$566
Mar	<del>\$459</del>	<del>\$12</del>	<del>\$5</del>	<del>\$21</del>	<del>\$0</del>	<del>\$5</del>	<del>\$64</del>	<del>\$566</del>
Subtotal	\$1,377	\$36	\$15	\$63	\$0	\$15	\$192	\$1,698
Apr	\$459	\$12	\$5	\$21	\$0	\$5	\$64	\$566
May	\$459	\$12	\$5	\$21	\$0	\$5	\$64	\$566
June	<del>\$459</del>	<del>\$12</del>	<del>\$5</del>	<del>\$21</del>	<del>\$0</del>	<del>\$5</del>	<del>\$64</del>	<del>\$566</del>
Subtotal	\$1,377	\$36	\$15	\$63	\$0	\$15	\$192	\$1,698
Annual Total	\$5,508	\$144	\$60	\$252	\$0	\$60	\$768	\$6,792

\* Net of Payments from Western

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

Month	Revenues			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	Total Revenue Fund Disbursements
Jul	\$566	\$56	\$8	\$630	\$115	\$515	\$0	\$0	\$0	\$630
Aug	\$566	\$56	\$8	\$630	\$115	\$515	\$0	\$0	\$0	\$630
Sep	<del>\$566</del>	<del>\$56</del>	<del>\$8</del>	<del>\$630</del>	<del>\$115</del>	<del>\$515</del>	<del>\$0</del>	<del>\$0</del>	<del>\$0</del>	<del>\$630</del>
Subtotal	\$1,698	\$0	\$24	\$1,722	\$345	\$1,545	\$0	\$0	\$0	\$1,890
Oct	\$566	\$56	\$8	\$630	\$115	\$515	\$0	\$0	\$0	\$630
Nov	\$566	\$56	\$8	\$630	\$115	\$515	\$0	\$0	\$0	\$630
Dec	<del>\$566</del>	<del>\$56</del>	<del>\$8</del>	<del>\$630</del>	<del>\$115</del>	<del>\$515</del>	<del>\$0</del>	<del>\$0</del>	<del>\$0</del>	<del>\$630</del>
Subtotal	\$1,698	\$0	\$24	\$1,722	\$345	\$1,545	\$0	\$0	\$0	\$1,890
Jan	\$566	\$56	\$8	\$630	\$115	\$515	\$0	\$0	\$0	\$630
Feb	\$566	\$56	\$8	\$630	\$115	\$515	\$0	\$0	\$0	\$630
Mar	<del>\$566</del>	<del>\$56</del>	<del>\$8</del>	<del>\$630</del>	<del>\$115</del>	<del>\$515</del>	<del>\$0</del>	<del>\$0</del>	<del>\$0</del>	<del>\$630</del>
Subtotal	\$1,698	\$168	\$24	\$1,890	\$345	\$1,545	\$0	\$0	\$0	\$1,890
Apr	\$566	\$56	\$8	\$630	\$115	\$515	\$0	\$0	\$0	\$630
May	\$566	\$56	\$8	\$630	\$115	\$515	\$0	\$0	\$0	\$630
June	<del>\$566</del>	<del>\$56</del>	<del>\$8</del>	<del>\$630</del>	<del>\$115</del>	<del>\$515</del>	<del>\$0</del>	<del>\$0</del>	<del>\$0</del>	<del>\$630</del>
Subtotal	\$1,698	\$168	\$24	\$1,890	\$345	\$1,545	\$0	\$0	\$0	\$1,890
Annual Total	\$6,792	\$672	\$96	\$7,560	\$1,380	\$6,180	\$0	\$0	\$0	\$7,560

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