

(Roll Call Vote)

RESOLUTION NO. 2000-20

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER
AUTHORITY APPROVING THE BUDGET FOR
SAN JUAN UNIT 3 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 San Juan Unit 3 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 San Juan Unit 3 Project Bond Indenture and Power Sales Contracts; and the budget hereby approved, in such final form, shall constitute the Authority's Annual Budget for the San Juan Unit 3 Project for the 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

SAN JUAN UNIT 3

ANNUAL BUDGET

FOR THE FISCAL YEAR

JULY 1, 2000 THROUGH JUNE 30, 2001

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

SAN JUAN UNIT 3 PROJECT

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

	<u>1999-2000</u>	<u>1999-2000</u>	Variance	
			\$	%
Net Debt Service	\$ 16,176	\$ 16,968	\$ 792	4.90%
Minimum Fuel Cost	\$ 25,560	\$ 27,132	\$ 1,572	6.15%
Operation and Maintenance	\$ 7,548	\$ 7,632	\$ 84	1.11%
Capital Improvements	\$ 1,212	\$ 600	\$ (612)	-50.50%
Property Taxes	\$ 1,248	\$ 1,188	\$ (60)	-4.81%
Authority A&G	\$ 252	\$ 288	\$ 36	14.29%
Variable Fuel Cost	\$ 6,000	\$ 4,332	\$ (1,668)	-27.80%
TOTAL	\$ 57,996	\$ 58,140	\$ 144	0.25%
Interest Earnings	\$ 1,848	\$ 1,056	\$ (792)	-42.86%

EXPLANATION OF VARIANCES

- 1 Net Debt Service reflects lower interest earnings due to assumed release of \$18 million debt service reserve fund.
- 2 Minimum Fuel Cost reflects reallocation between Minimum and Variable.
- 3 Operation and Maintenance relatively stable.
- 4 Capital Improvements reflects timing of cashflow. Will be higher next year.
- 5 Property Taxes based on actual bills.
- 6 Authority A&G reflects increased Bond Counsel estimate.
- 7 Variable Fuel Cost reflects reallocation between Minimum and Variable.
- 8 Interest Earnings reflect assumed release of \$18 million debt service reserve fund. If substitution of surety bond is not done, earnings will be \$1 million higher.

ANNUAL BUDGET
 July 1, 2000 through June 30, 2001
 Authority Interest in San Juan Unit 3 Project
 (\$000s)

Minimum Cost Component

Variable Cost Component

Month	Net Debt Service	Minimum Fuel Cost	Operation and Maintenance	Capital Improvements	Property Taxes	Authority A&G Expenses	Subtotal Minimum Cost Component	Variable Fuel Cost	Subtotal Variable Cost Component	Total Cost of Power to Authority	Estimated Energy (MWh) to be Scheduled
July	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	139,277
Aug	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	139,277
Sep	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	134,784
3-Month	\$4,242	\$6,783	\$1,908	\$150	\$297	\$72	\$13,452	\$1,083	\$1,083	\$14,535	413,338
Oct	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	139,277
Nov	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	134,784
Dec	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	139,277
6-Month	\$8,484	\$13,566	\$3,816	\$300	\$594	\$144	\$26,904	\$2,166	\$2,166	\$29,070	826,676
Jan	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	139,277
Feb	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	125,798
Mar	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	139,277
9-Month	\$12,726	\$20,349	\$5,724	\$450	\$891	\$216	\$40,356	\$3,249	\$3,249	\$43,605	1,231,028
Apr	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	134,784
May	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	139,277
Jun	\$1,414	\$2,261	\$636	\$50	\$99	\$24	\$4,484	\$361	\$361	\$4,845	134,784
Full Year	\$16,968	\$27,132	\$7,632	\$600	\$1,188	\$288	\$53,808	\$4,332	\$4,332	\$58,140	1,639,873
TOTAL FY	\$16,968	\$27,132	\$7,632	\$600	\$1,188	\$288	\$53,808	\$4,332	\$4,332	\$58,140	1,639,873

19-Apr-00

ANNUAL BUDGET
 July 1, 2000 through June 30, 2001
 Authority Interest in San Juan Unit 3 Project
 (\$000s)

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Month	Revenues			Total Revenues	Revenue Fund Disbursements						Total Revenue Fund Disbursements
	Minimum Cost Component	Variable Cost Component	Interest Earnings		Operating Account	Operating Reserve Subaccount	Debt Service Account	Debt Service Reserve Account	Reserve & Contingency Account(*)	De-commissioning Account	
July	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
Aug	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
Sep	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
3-Month	\$13,452	\$1,083	\$264	\$14,799	\$10,143	\$0	\$4,506	\$0	\$150	\$0	\$14,799
Oct	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
Nov	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
Dec	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
6-Month	\$26,904	\$2,166	\$528	\$29,598	\$20,286	\$0	\$9,012	\$0	\$300	\$0	\$29,598
Jan	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
Feb	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
Mar	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
9-Month	\$40,356	\$3,249	\$792	\$44,397	\$30,429	\$0	\$13,518	\$0	\$450	\$0	\$44,397
Apr	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
May	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
Jun	\$4,484	\$361	\$88	\$4,933	\$3,381	\$0	\$1,502	\$0	\$50	\$0	\$4,933
Full Year	\$53,808	\$4,332	\$1,056	\$59,196	\$40,572	\$0	\$18,024	\$0	\$600	\$0	\$59,196
TOTAL FY	\$53,808	\$4,332	\$1,056	\$59,196	\$40,572	\$0	\$18,024	\$0	\$600	\$0	\$59,196

(*) To be used for Capital Improvements.