

(Roll Call Vote)

RESOLUTION NO. 1999-10


RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER  
AUTHORITY APPROVING THE BUDGET FOR  
MEAD-ADELANTO PROJECT FOR THE FISCAL YEAR  
JULY 1, 1999 THROUGH JUNE 30, 2000

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

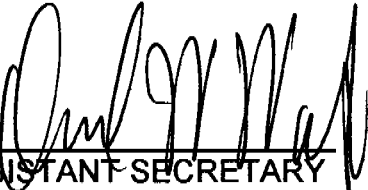
1. The budget for the Mead-Adelanto Project for the Fiscal Year July 1, 1999 through June 30, 2000, submitted to this Board of Directors, is hereby approved. The Executive Director is hereby authorized and directed to place the budget so approved in final form, with such changes as shall be necessary 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, 1999 through June 30, 2000.

3. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 20th day of May 1999.

  
\_\_\_\_\_  
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, 1999 THROUGH JUNE 30, 2000

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY  
MEAD-ADELANTO TRANSMISSION PROJECT  
COMPARISON OF BUDGET - FISCAL 1998-99 TO 1999-2000  
(\$000's)

	<u>1998-99</u>	<u>1999-2000</u>	Variance	
			\$	%
Net Debt Service	\$ 20,280	\$ 17,928	\$ (2,352)	-11.60%
Operation and Maintenance	\$ 888	\$ 720	\$ (168)	-18.92%
Authority A&G	\$ 144	\$ 180	\$ 36	25.00%
Property Taxes	\$ 1,360	\$ 1,380	\$ 20	1.47%
Capital Improvements	\$ -	\$ 48	\$ 48	NA
<b>TOTAL</b>	<b>\$ 22,672</b>	<b>\$ 20,256</b>	<b>\$ (2,416)</b>	<b>-10.66%</b>
Interest Earnings	\$ 1,428	\$ 1,464	\$ 36	2.52%

EXPLANATION OF VARIANCES

- 1 Net Debt Service reflects use of excess construction money (\$2,358,000 this year).
- 2 Operation and Maintenance reflects cost containment efforts.
- 3 Authority A&G increase reflects increases in Bond Counsel and Trustee costs.
- 4 Property Taxes stable.
- 5 Capital Improvements reflects first time budgeted.
- 6 Interest Earnings reflect new reserve funds.

ANNUAL BUDGET  
MEAD-ADELANTO TRANSMISSION PROJECT  
JULY 1, 1999 through June 30, 2000  
(000's)

Month	Net Debt Service	Operation And Maintenance	Capital Improvements	Net SCPPA Admin. & General *	Property Taxes	Total Transmission Costs
Jul	\$1,494	\$60	\$4	\$15	\$115	\$1,688
Aug	\$1,494	\$60	\$4	\$15	\$115	\$1,688
Sep	<u>\$1,494</u>	<u>\$60</u>	<u>\$4</u>	<u>\$15</u>	<u>\$115</u>	<u>\$1,688</u>
Subtotal	\$4,482	\$180	\$12	\$45	\$345	\$5,064
Oct	\$1,494	\$60	\$4	\$15	\$115	\$1,688
Nov	\$1,494	\$60	\$4	\$15	\$115	\$1,688
Dec	<u>\$1,494</u>	<u>\$60</u>	<u>\$4</u>	<u>\$15</u>	<u>\$115</u>	<u>\$1,688</u>
Subtotal	\$4,482	\$180	\$12	\$45	\$345	\$5,064
Jan	\$1,494	\$60	\$4	\$15	\$115	\$1,688
Feb	\$1,494	\$60	\$4	\$15	\$115	\$1,688
Mar	<u>\$1,494</u>	<u>\$60</u>	<u>\$4</u>	<u>\$15</u>	<u>\$115</u>	<u>\$1,688</u>
Subtotal	\$4,482	\$180	\$12	\$45	\$345	\$5,064
Apr	\$1,494	\$60	\$4	\$15	\$115	\$1,688
May	\$1,494	\$60	\$4	\$15	\$115	\$1,688
June	<u>\$1,494</u>	<u>\$60</u>	<u>\$4</u>	<u>\$15</u>	<u>\$115</u>	<u>\$1,688</u>
Subtotal	\$4,482	\$180	\$12	\$45	\$345	\$5,064
Annual Total	\$17,928	\$720	\$48	\$180	\$1,380	\$20,256

\* Net of Payments from Western

ANNUAL BUDGET  
MEAD-ADELANTO TRANSMISSION PROJECT  
JULY 1, 1999 through June 30, 2000  
(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	\$1,688	\$122	\$2	\$1,812	\$192	\$1,616	\$4	\$0	\$0	\$1,812
Aug	\$1,688	\$122	\$2	\$1,812	\$192	\$1,616	\$4	\$0	\$0	\$1,812
Sep	<u>\$1,688</u>	<u>\$122</u>	<u>\$2</u>	<u>\$1,812</u>	<u>\$192</u>	<u>\$1,616</u>	<u>\$4</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,812</u>
Subtotal	\$5,064	\$366	\$6	\$5,436	\$576	\$4,848	\$12	\$0	\$0	\$5,436
Oct	\$1,688	\$122	\$2	\$1,812	\$192	\$1,616	\$4	\$0	\$0	\$1,812
Nov	\$1,688	\$122	\$2	\$1,812	\$192	\$1,616	\$4	\$0	\$0	\$1,812
Dec	<u>\$1,688</u>	<u>\$122</u>	<u>\$2</u>	<u>\$1,812</u>	<u>\$192</u>	<u>\$1,616</u>	<u>\$4</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,812</u>
Subtotal	\$5,064	\$366	\$6	\$5,436	\$576	\$4,848	\$12	\$0	\$0	\$5,436
Jan	\$1,688	\$122	\$2	\$1,812	\$192	\$1,616	\$4	\$0	\$0	\$1,812
Feb	\$1,688	\$122	\$2	\$1,812	\$192	\$1,616	\$4	\$0	\$0	\$1,812
Mar	<u>\$1,688</u>	<u>\$122</u>	<u>\$2</u>	<u>\$1,812</u>	<u>\$192</u>	<u>\$1,616</u>	<u>\$4</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,812</u>
Subtotal	\$5,064	\$366	\$6	\$5,436	\$576	\$4,848	\$12	\$0	\$0	\$5,436
Apr	\$1,688	\$122	\$2	\$1,812	\$192	\$1,616	\$4	\$0	\$0	\$1,812
May	\$1,688	\$122	\$2	\$1,812	\$192	\$1,616	\$4	\$0	\$0	\$1,812
June	<u>\$1,688</u>	<u>\$122</u>	<u>\$2</u>	<u>\$1,812</u>	<u>\$192</u>	<u>\$1,616</u>	<u>\$4</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,812</u>
Subtotal	\$5,064	\$366	\$6	\$5,436	\$576	\$4,848	\$12	\$0	\$0	\$5,436
Annual To	\$20,256	\$1,464	\$24	\$21,744	\$2,304	\$19,392	\$48	\$0	\$0	\$21,744

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