

(Roll Call Vote)

RESOLUTION NO. 1999-11

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER  
AUTHORITY APPROVING THE ANNUAL BUDGET FOR  
MEAD-PHOENIX 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-Phoenix 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-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, 1999 through June 30, 2000.

2. 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-PHOENIX TRANSMISSION SYSTEM**

ANNUAL BUDGET

FOR THE FISCAL YEAR

JULY 1, 1999 THROUGH JUNE 30, 2000

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY  
MEAD-PHOENIX 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	\$ 6,816	\$ 5,976	\$ (840)	-12.32%
Operation and Maintenance	\$ 420	\$ 384	\$ (36)	-8.57%
Authority A&G	\$ 60	\$ 72	\$ 12	20.00%
Property Taxes	\$ 840	\$ 828	\$ (12)	-1.43%
Capital Improvements	\$ 0	\$ 24	\$ 24	NA
<b>TOTAL</b>	<b>\$ 8,136</b>	<b>\$ 7,284</b>	<b>\$ (852)</b>	<b>-10.47%</b>
Interest Earnings	\$ 516	\$ 540	\$ 24	4.65%

EXPLANATION OF VARIANCES

- 1 Net Debt Service reflects use of excess construction funds (\$839,000 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-PHOENIX TRANSMISSION PROJECT  
July 1, 1999 through June 30, 2000  
(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	\$498	\$15	\$5	\$12	\$2	\$6	\$69	\$607
Aug	\$498	\$15	\$5	\$12	\$2	\$6	\$69	\$607
Sep	<del>\$498</del>	<del>\$15</del>	<del>\$5</del>	<del>\$12</del>	<del>\$2</del>	<del>\$6</del>	<del>\$69</del>	<del>\$607</del>
Subtotal	\$1,494	\$45	\$15	\$36	\$6	\$18	\$207	\$1,821
Oct	\$498	\$15	\$5	\$12	\$2	\$6	\$69	\$607
Nov	\$498	\$15	\$5	\$12	\$2	\$6	\$69	\$607
Dec	<del>\$498</del>	<del>\$15</del>	<del>\$5</del>	<del>\$12</del>	<del>\$2</del>	<del>\$6</del>	<del>\$69</del>	<del>\$607</del>
Subtotal	\$1,494	\$45	\$15	\$36	\$6	\$18	\$207	\$1,821
Jan	\$498	\$15	\$5	\$12	\$2	\$6	\$69	\$607
Feb	\$498	\$15	\$5	\$12	\$2	\$6	\$69	\$607
Mar	<del>\$498</del>	<del>\$15</del>	<del>\$5</del>	<del>\$12</del>	<del>\$2</del>	<del>\$6</del>	<del>\$69</del>	<del>\$607</del>
Subtotal	\$1,494	\$45	\$15	\$36	\$6	\$18	\$207	\$1,821
Apr	\$498	\$15	\$5	\$12	\$2	\$6	\$69	\$607
May	\$498	\$15	\$5	\$12	\$2	\$6	\$69	\$607
June	<del>\$498</del>	<del>\$15</del>	<del>\$5</del>	<del>\$12</del>	<del>\$2</del>	<del>\$6</del>	<del>\$69</del>	<del>\$607</del>
Subtotal	\$1,494	\$45	\$15	\$36	\$6	\$18	\$207	\$1,821
Annual Total	\$5,976	\$180	\$60	\$144	\$24	\$72	\$828	\$7,284

\* Net of Payments from Western

**ANNUAL BUDGET**  
**MEAD-PHOENIX TRANSMISSION PROJECT**  
 July 1, 1999 through June 30, 2000  
 (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	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
Aug	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
Sep	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
<b>Subtotal</b>	<b>\$1,821</b>	<b>\$0</b>	<b>\$30</b>	<b>\$1,851</b>	<b>\$351</b>	<b>\$1,629</b>	<b>\$6</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,986</b>
Oct	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
Nov	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
Dec	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
<b>Subtotal</b>	<b>\$1,821</b>	<b>\$0</b>	<b>\$30</b>	<b>\$1,851</b>	<b>\$351</b>	<b>\$1,629</b>	<b>\$6</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,986</b>
Jan	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
Feb	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
Mar	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
<b>Subtotal</b>	<b>\$1,821</b>	<b>\$135</b>	<b>\$30</b>	<b>\$1,986</b>	<b>\$351</b>	<b>\$1,629</b>	<b>\$6</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,986</b>
Apr	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
May	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
June	\$607	\$45	\$10	\$662	\$117	\$543	\$2	\$0	\$0	\$662
<b>Subtotal</b>	<b>\$1,821</b>	<b>\$135</b>	<b>\$30</b>	<b>\$1,986</b>	<b>\$351</b>	<b>\$1,629</b>	<b>\$6</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,986</b>
<b>Annual Total</b>	<b>\$7,284</b>	<b>\$540</b>	<b>\$120</b>	<b>\$7,944</b>	<b>\$1,404</b>	<b>\$6,516</b>	<b>\$24</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,944</b>

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