

(Roll Call Vote)

RESOLUTION NO. 1999-13

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER
AUTHORITY APPROVING THE BUDGET FOR
SAN JUAN UNIT 3 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 San Juan Unit 3 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 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, 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

SAN JUAN UNIT 3

ANNUAL BUDGET

FOR THE FISCAL YEAR

JULY 1, 1999 THROUGH JUNE 30, 2000

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

SAN JUAN UNIT 3 PROJECT

COMPARISON OF BUDGET - FISCAL 1998-99 TO 1999-2000
(\$000's)

	<u>1998-99</u>	<u>1999-2000</u>	Variance	
			<u>\$</u>	<u>%</u>
Net Debt Service	\$ 16,080	\$ 16,176	\$ 96	0.60%
Minimum Fuel Cost	\$ 24,492	\$ 25,560	\$ 1,068	4.36%
Operation and Maintenance	\$ 7,920	\$ 7,548	\$ (372)	-4.70%
Capital Improvements	\$ 900	\$ 1,212	\$ 312	34.67%
Property Taxes	\$ 912	\$ 1,248	\$ 336	36.84%
Authority A&G	\$ 240	\$ 252	\$ 12	5.00%
Variable Fuel Cost	\$ 6,000	\$ 6,000	\$ -	0.00%
TOTAL	\$ 56,544	\$ 57,996	\$ 1,452	2.57%
Interest Earnings	\$ 1,944	\$ 1,848	\$ (96)	-4.94%

EXPLANATION OF VARIANCES

- 1 Net Debt Service is stable.
- 2 Minimum Fuel Cost reflects new Interim Invoicing Agreement.
- 3 Operation and Maintenance reflects cost containment efforts.
- 4 Capital Improvements returns to normal level. Does not include final Limestone Project costs, which will be paid from Reserve and Contingency.
- 5 Property Taxes is at a normal level. Last year's estimate was too low because of timing of receipt of bills.
- 6 Authority A&G stable.
- 7 Variable Fuel Cost budgeted at 100% capacity - intentional overbilling.
- 8 Interest Earnings reflect lower rates.
- 9 Estimated Energy reflects 3-week outage planned for March 2000.

ANNUAL BUDGET
 July 1, 1999 through June 30, 2000
 Authority Interest in San Juan Unit 3 Project
 (\$000s)

Month	Minimum Cost Component						Variable Cost Component				Estimated Energy (MWh) to be Scheduled
	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	
July	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	129,010
Aug	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	129,010
Sep	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	124,848
3-Month	\$4,044	\$6,390	\$1,887	\$303	\$312	\$63	\$12,999	\$1,500	\$1,500	\$14,499	382,868
Oct	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	129,010
Nov	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	124,848
Dec	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	129,010
6-Month	\$8,088	\$12,780	\$3,774	\$606	\$624	\$126	\$25,998	\$3,000	\$3,000	\$28,998	765,736
Jan	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	129,010
Feb	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	116,525
Mar	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	41,616
9-Month	\$12,132	\$19,170	\$5,661	\$909	\$936	\$189	\$36,997	\$4,500	\$4,500	\$43,497	1,052,867
Apr	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	124,848
May	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	129,010
Jun	\$1,348	\$2,130	\$629	\$101	\$104	\$21	\$4,333	\$500	\$500	\$4,833	124,848
Full Year	\$16,176	\$25,560	\$7,548	\$1,212	\$1,248	\$252	\$51,996	\$6,000	\$6,000	\$57,996	1,431,593
TOTAL FY	\$16,176	\$25,560	\$7,548	\$1,212	\$1,248	\$252	\$51,996	\$6,000	\$6,000	\$57,996	1,431,593

ANNUAL BUDGET
 July 1, 1999 through June 30, 2000
 Authority Interest in San Juan Unit 3 Project
 (\$000s)

8-Apr-99

Revenues		Revenue Fund Disbursements									
Month	Minimum Cost Component	Variable Cost Component	Interest Earnings	Operating Account	Operating Reserve Subaccount	Debt Service Account	Debt Service Reserve Account	Reserve & Contingency Account(1)	De-commissioning Account	Total Revenue Fund Disbursements	
July	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
Aug	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
Sep	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
3-Month	\$12,999	\$1,500	\$462	\$10,152	\$0	\$4,506	\$0	\$303	\$0	\$14,961	
Oct	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
Nov	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
Dec	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
6-Month	\$25,998	\$3,000	\$924	\$20,304	\$0	\$9,012	\$0	\$606	\$0	\$29,922	
Jan	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
Feb	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
Mar	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
9-Month	\$38,997	\$4,500	\$1,386	\$30,456	\$0	\$13,518	\$0	\$909	\$0	\$44,883	
Apr	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
May	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
Jun	\$4,333	\$500	\$154	\$3,384	\$0	\$1,502	\$0	\$101	\$0	\$4,987	
Full Year	\$51,996	\$6,000	\$1,848	\$40,608	\$0	\$18,024	\$0	\$1,212	\$0	\$59,844	
TOTAL FY	\$51,996	\$6,000	\$1,848	\$40,608	\$0	\$18,024	\$0	\$1,212	\$0	\$59,844	

(*) To be used for Capital Improvements.