

(Roll Call Vote)

RESOLUTION NO. 1998-22

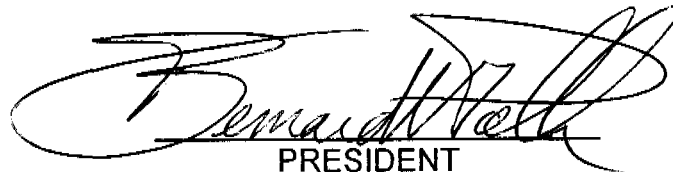
RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER
AUTHORITY APPROVING A REVISED ANNUAL BUDGET FOR
MEAD-PHOENIX PROJECT FOR THE FISCAL YEAR
JULY 1, 1998 THROUGH JUNE 30, 1999

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

1. The revised budget for the Mead-Phoenix Project for the Fiscal Year July 1, 1998 through June 30, 1999, 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, 1998 through June 30, 1999.

2. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 15th day of September, 1998.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



SECRETARY
Southern California Public
Power Authority

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

MEAD-PHOENIX TRANSMISSION SYSTEM

ANNUAL BUDGET

FOR THE FISCAL YEAR

JULY 1, 1998 THROUGH JUNE 30, 1999

REVISED OCTOBER 1998

REVISED
ANNUAL BUDGET
MEAD-PHOENIX TRANSMISSION PROJECT
 July 1, 1998 through June 30, 1999
 (000's)

Month	Net Debt Service	Operation And Maintenance			Capital Improvements	Net SCPPA Admin. & General *	Property Taxes	Total Transmission Costs
		Component A	Component B	Component C				
Jul	\$568	\$15	\$5	\$15	\$0	\$5	\$56	\$664
Aug	\$568	\$15	\$5	\$15	\$0	\$5	\$56	\$664
Sep	\$568	\$15	\$5	\$15	\$0	\$5	\$56	\$664
Subtotal	\$1,704	\$45	\$15	\$45	\$0	\$15	\$168	\$1,992
Oct	\$568	\$15	\$5	\$15	\$0	\$5	\$56	\$664
Nov	\$568	\$15	\$5	\$15	\$0	\$5	\$77	\$685
Dec	\$568	\$15	\$5	\$15	\$0	\$5	\$77	\$685
Subtotal	\$1,704	\$45	\$15	\$45	\$0	\$15	\$210	\$2,034
Jan	\$568	\$15	\$5	\$15	\$0	\$5	\$77	\$685
Feb	\$568	\$15	\$5	\$15	\$0	\$5	\$77	\$685
Mar	\$568	\$15	\$5	\$15	\$0	\$5	\$77	\$685
Subtotal	\$1,704	\$45	\$15	\$45	\$0	\$15	\$231	\$2,055
Apr	\$568	\$15	\$5	\$15	\$0	\$5	\$77	\$685
May	\$568	\$15	\$5	\$15	\$0	\$5	\$77	\$685
June	\$568	\$15	\$5	\$15	\$0	\$5	\$77	\$685
Subtotal	\$1,704	\$45	\$15	\$45	\$0	\$15	\$231	\$2,055
Annual Total	\$6,816	\$180	\$60	\$180	\$0	\$60	\$840	\$8,136

* Net of Payments from Western

ANNUAL BUDGET
 MEAD-PHOENIX TRANSMISSION PROJECT
 July 1, 1998 through June 30, 1999
 (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	\$664	\$43	\$9	\$716	\$105	\$611	\$0	\$0	\$0	\$716		
Aug	\$664	\$43	\$9	\$716	\$105	\$611	\$0	\$0	\$0	\$716		
Sep	\$654	\$43	\$9	\$716	\$105	\$611	\$0	\$0	\$0	\$716		
Subtotal	\$1,992	\$0	\$26	\$2,018	\$314	\$1,833	\$0	\$0	\$0	\$2,147		
Oct	\$664	\$43	\$9	\$716	\$105	\$611	\$0	\$0	\$0	\$716		
Nov	\$685	\$43	\$9	\$737	\$126	\$611	\$0	\$0	\$0	\$737		
Dec	\$685	\$43	\$9	\$737	\$126	\$611	\$0	\$0	\$0	\$737		
Subtotal	\$2,034	\$0	\$26	\$2,060	\$356	\$1,833	\$0	\$0	\$0	\$2,189		
Jan	\$685	\$43	\$9	\$737	\$126	\$611	\$0	\$0	\$0	\$737		
Feb	\$685	\$43	\$9	\$737	\$126	\$611	\$0	\$0	\$0	\$737		
Mar	\$685	\$43	\$9	\$737	\$126	\$611	\$0	\$0	\$0	\$737		
Subtotal	\$2,055	\$129	\$26	\$2,210	\$377	\$1,833	\$0	\$0	\$0	\$2,210		
Apr	\$685	\$43	\$9	\$737	\$126	\$611	\$0	\$0	\$0	\$737		
May	\$685	\$43	\$9	\$737	\$126	\$611	\$0	\$0	\$0	\$737		
June	\$685	\$43	\$9	\$737	\$126	\$611	\$0	\$0	\$0	\$737		
Subtotal	\$2,055	\$129	\$26	\$2,210	\$377	\$1,833	\$0	\$0	\$0	\$2,210		
Annual Total	\$8,136	\$516	\$102	\$8,754	\$1,422	\$7,332	\$0	\$0	\$0	\$8,754		

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