

P.7



BOARD LETTER APPROVAL

RESOLUTION NO. 024 138

- POWER SYSTEM
- WATER SYSTEM
- COO
- CFO
- LEGAL

Release Date April 15, 2024

Ann M. Santilli
Ann M. Santilli (Feb 15, 2024 15:34 PST)

ANN M. SANTILLI
Chief Financial Officer

Simon Zewdu

SIMON ZEWDU
Senior Assistant General Manager
Power System

Aram Benyamini
Aram Benyamini (Feb 21, 2024 08:07 PST)

ARAM BENYAMIN
Chief Operating Officer

Martin L. Adams

MARTIN L. ADAMS
General Manager and Chief Engineer

DATE: February 12, 2024

SUBJECT: Energy Cost Adjustment Expenditures for the 12-Month Period
Commencing April 1, 2024

SUMMARY

The attached Resolution approves expenditures for inclusion in the Energy Cost Adjustment (ECA) for the 12-month period commencing April 1, 2024. The ECA is one of the rate components that recover costs of providing electric service to customers. These costs include fuel, non-renewable purchased power, energy efficiency, and the production and acquisition of power from renewable resources.

City Council approval is not required.

RECOMMENDATION

It is recommended that the Board of Water and Power Commissioners (Board) adopt the attached Resolution authorizing fuel, purchased power, Demand-Side Management (DSM), and Renewable Portfolio standard (RPS) expenditures for the 12-month period commencing April 1, 2024.

FINANCIAL INFORMATION

If the attached Resolution is approved, compared against the current quarter, the median residential customer's electric bill (300 kilowatt-hours [kWh] per month) for the quarter commencing April 1, 2024, will be lower by an average of 4.13 percent, or \$1.19 per month, or \$0.00397 per kWh. The variance against the current quarter is mainly due to a decrease in non-renewable fuel expense and the credit balance of the Variable Energy Adjustment (VEA) balancing account.

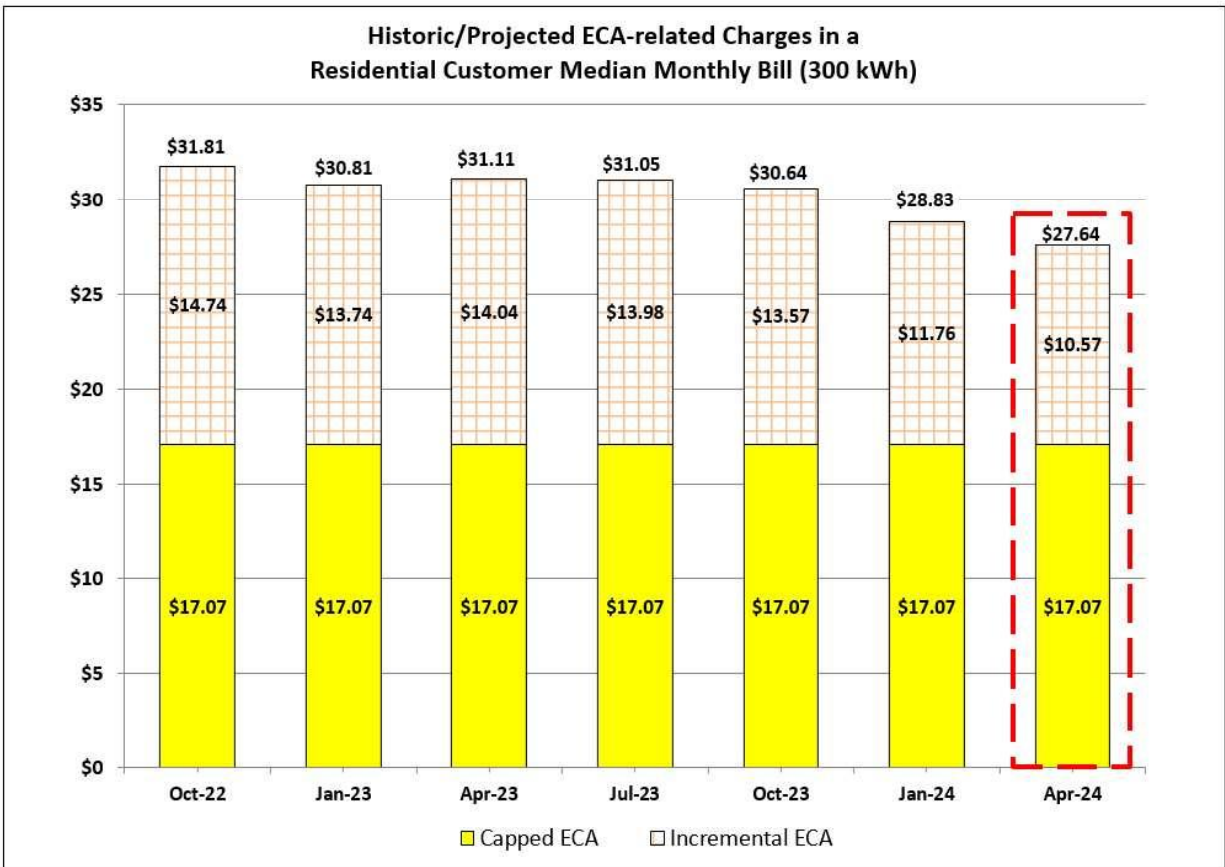
Electric Rate Ordinance No. 168436, as amended (Ordinance), and the Incremental Electric Rate Ordinance No. 184133 state that the Energy Cost Adjustment Factor (ECAF), Variable Energy Adjustment (VEA) Factor, Capped Renewable Portfolio Standard Energy Adjustment (CRPSEA) Factor, and the Variable Renewable Portfolio Standard Energy Adjustment (VRPSEA) Factor shall be calculated four times a year, and each such calculated factor shall take effect on January 1, April 1, July 1, and October 1, respectively. The ECAF calculated with the expenditures approved in this Resolution and the associated incremental factors take effect on April 1, 2024. In accordance with the two ordinances, the next quarterly factors update would be effective July 1, 2024.

Composite ECAF (Proposed vs. Prior Quarter)

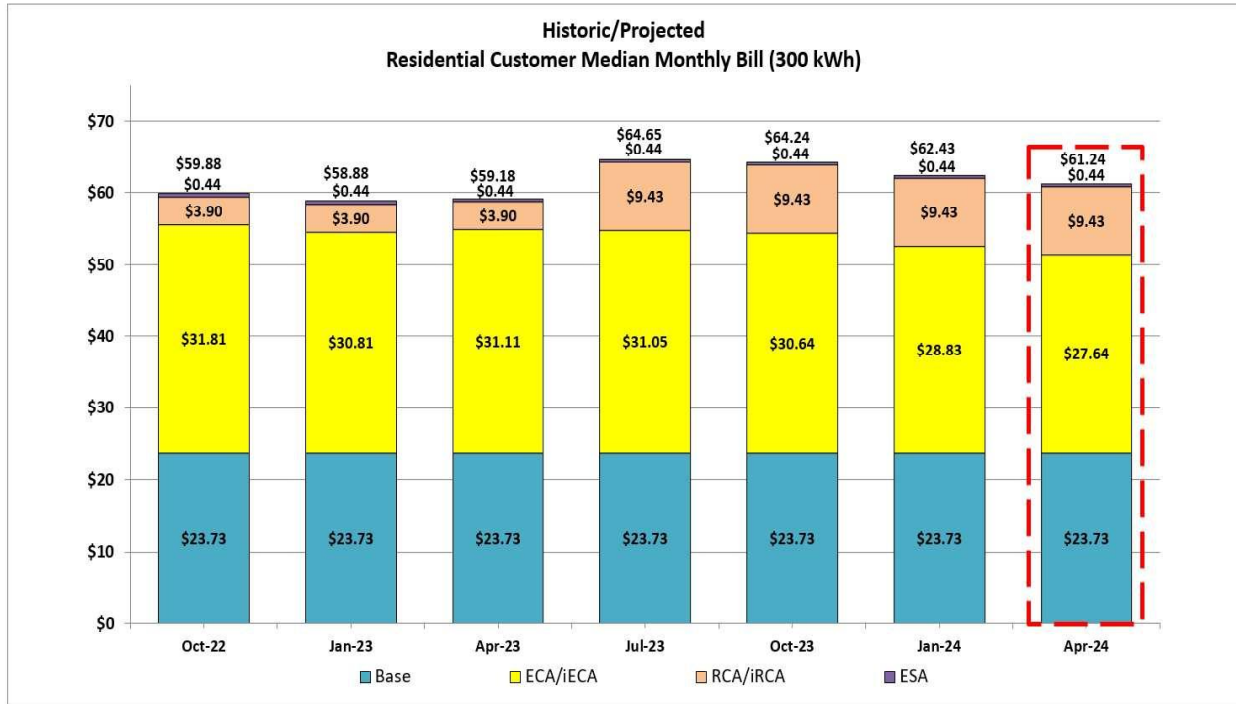
For the three-month period commencing April 1, 2024, the composite ECAF applied to actual billing of customers will be \$0.09214 per kWh, as shown in the table below, if the Resolution is approved. Calculations of the four factors that make up the composite factor and supporting detail are included in Schedules A, B, C, and D as Attachment B. This decrease of \$0.00397 per kWh will result in a decrease of \$1.19 per month for the median residential customer.

| Schd. | Energy Cost Adjustment Factors (\$/kWh) | Proposed Apr - Jun 2024 | Prior Quarter Jan - Mar 2024 | Variance |
|-------|---|----------------------------|---------------------------------|-------------|
| A.1 | <u>Ordinance No. 168436, as amended</u> Capped Energy Cost Adjustment Factor | \$0.05690 | \$0.05690 | \$0.00000 |
| A.2 | <u>Incremental Ordinance No. 184133</u> Variable Energy Adjustment Factor | (\$0.00354) | \$0.00255 | (\$0.00609) |
| A.3 | Capped RPS Energy Adjustment Factor | \$0.01196 | \$0.01230 | (\$0.00034) |
| A.4 | Variable RPS Energy Adjustment Factor | \$0.02682 | \$0.02436 | \$0.00246 |
| A.4 | Composite Energy Cost Adjustment Factor | \$0.09214 | \$0.09611 | (\$0.00397) |

The following chart shows the trend of the historic/projected ECA-related charges in a residential customer median monthly bill (300 kWh).



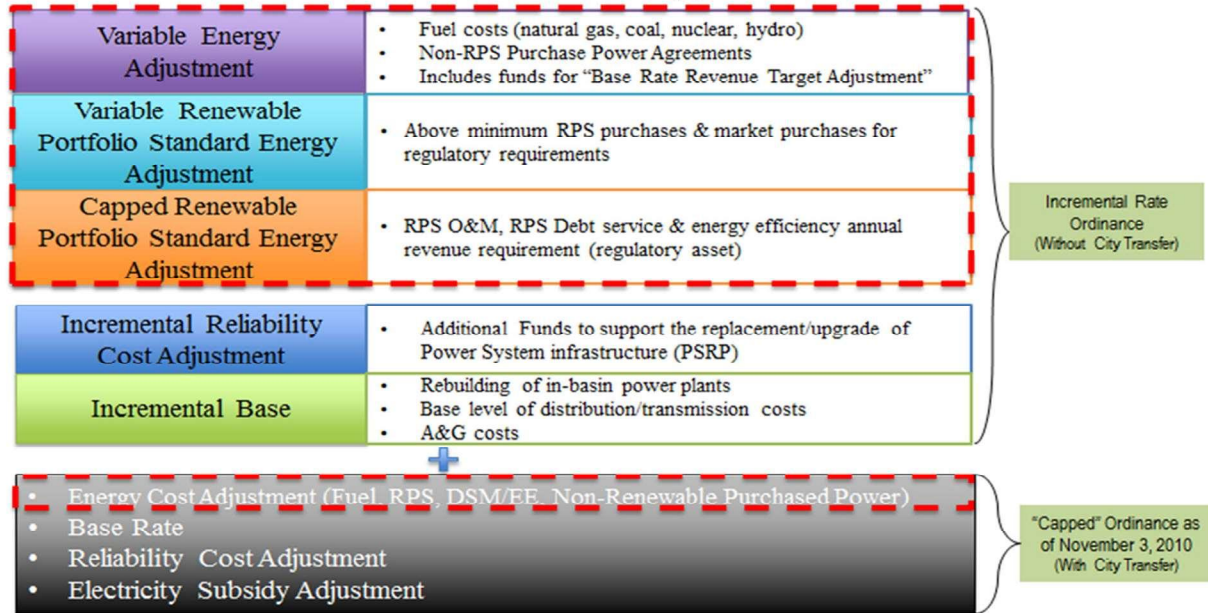
The following chart shows the trend of the historic/projected charges in a residential customer median monthly bill (300 kWh).



BACKGROUND

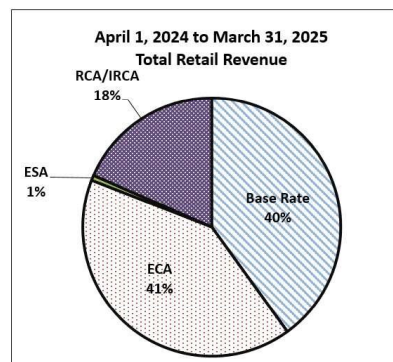
Overview of Electric Rates and ECAF Charges

The current electric rate structure includes a “capped” and incremental rate ordinance.



The expenditures that are proposed to be approved under this Board package will impact the charges shown in the dashed boxes of the figure above, which are collectively referred to as the ECAF charges. Further description of the ECAF-related adjustment factors is provided in Attachment A.

The pass-through adjustments shown in the top dashed box, which include the VEA, CRPSEA, and VRPSEA, along with the “capped” ECA, will provide approximately 41 percent of the total retail revenue for the Power System, as shown in the lower box. The remaining revenue comes from base rates, the fixed Electric Subsidy Adjustment (ESA), the Reliability Cost Adjustment (RCA), and the Incremental RCA (IRCA).



The Ordinance specifies that Board approval of the estimated fuel, purchased power, DSM, and RPS expenditures for the 12-month period commencing April 1, 2024, is required for inclusion of those expenditures in the calculation of the quarterly ECA to be effective April 1, 2024.

ENVIRONMENTAL DETERMINATION

Determine item is exempt pursuant to California Environmental Quality Act (CEQA) Guidelines Section 15060 (c)(3). In accordance with Section 15060 (c)(3) of the CEQA Guidelines, an activity is not subject to CEQA if it does not meet the definition of a project in Section 15378. Section 15378 (b)(4) states that governmental fiscal activities which do not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment do not meet the definition of a project. Therefore, the approval of the listed expenditures for the ECA is not an action subject to CEQA.

CITY ATTORNEY

The Office of the City Attorney reviewed and approved the Resolution as to form and legality.

ATTACHMENTS

- Resolution
- Attachment A - Description of ECAF-Related Rate Components
- Attachment B - Schedules A, B, C, and D

WHEREAS, Electric Rate Ordinance No. 168436, as amended, provides for the recovery of qualifying expenditures for costs of fuel, purchased power, Demand-Side Management (DSM), and the Renewable Portfolio Standard (RPS) through the application of the Energy Cost Adjustment Factor (ECA); and

WHEREAS, Incremental Electric Rate Ordinance No. 184133 further provides for the recovery of qualifying expenditures through the application of the Variable Energy Adjustment Factor (VEAF), Capped Renewable Portfolio Standard Energy Adjustment Factor (CRPSEAF), and Variable Renewable Portfolio Standard Energy Adjustment Factor (VRPSEAF); and

WHEREAS, Electric Rate Ordinance No. 168436, as amended, and Incremental Electric Rate Ordinance No. 184133 state that the ECAF, VEAF, CRPSEAF, and VRPSEAF shall be calculated four times each year, and each such calculated factor shall take effect on January 1, April 1, July 1, and October 1, respectively; and

WHEREAS, the ECAF formula in Electric Rate Ordinance No. 168436, as amended, calls for expenditures to be approved in advance by the Board of Water and Power Commissioners (Board) for inclusion in components of the Energy Cost Adjustment (ECA).

NOW, THEREFORE, BE IT RESOLVED that the Board approves Schedules B, C, and D, which are on file with the Secretary of the Board and which describe and identify estimated non-renewable fuel expense totaling \$325 million and non-renewable purchased power expense totaling \$511 million on Schedule B, estimated RPS expense totaling \$948 million on Schedule C, and estimated DSM expense totaling \$136 million on Schedule D for the 12-month period commencing April 1, 2024, through March 31, 2025, for inclusion in components of the ECA.

I HEREBY CERTIFY that the foregoing is a full, true, and correct copy of a Resolution adopted by the Board of Water and Power Commissioners of the City of Los Angeles at its meeting held

March 26, 2024



Secretary

APPROVED AS TO FORM AND LEGALITY
HYDEE FELDSTEIN SOTO, CITY ATTORNEY

FEB 07 2024

BY 
BRIAN E. STEWART
DEPUTY CITY ATTORNEY

DESCRIPTION OF ECAF-RELATED RATE COMPONENTS

Capped Energy Cost Adjustment Factor (CECAF)

The Electric Rate Ordinance No. 168436, as amended (Ordinance), charges customers the Energy Cost Adjustment (ECA), using the ECA Factor (ECAF), to recover the costs of fuel, purchased power including renewable resources, and demand-side management (DSM) costs, including revenue losses and other variable operational costs.

The Incremental Electric Rate Ordinance No. 184133 designates this ECAF as the CECAF and caps it at \$0.05690 per kilowatt-hour (kWh) for billing purposes.

Incremental Energy Factors

The CECAF, in conjunction with the base rate contribution of \$0.01236 per kWh, is not sufficient to recover all qualifying expenditures, particularly as expenditures for renewable portfolio standard (RPS) projects continue to increase to meet the State of California's mandated renewable energy goal of 60 percent by 2030. To recover qualifying expenditures above the capped billing level of \$0.06926 (\$0.05690 + \$0.01236) per kWh, Ordinance No. 184133 contains the Variable Energy Adjustment (VEA) Factor, Capped Renewable Portfolio Standard Energy Adjustment (CRPSEA) Factor, and Variable Renewable Portfolio Standard Energy Adjustment (VRPSEA) Factor.

These elements are described below:

(1) VEA Factor

This factor allows for recovery of expenditures for non-renewable fuel, non-renewable purchased power, and legal costs, judgments, and settlements, which are beyond the cost recovery ability of the CECAF and contribution from the base rates. Details of such amounts include:

- Non-renewable fuel-related expenses may include prepayment, fuel transportation, storage, emission credits and taxes, emission allowance costs, and any other non-renewable fuel-related expenses.
- Non-renewable purchased power expense includes charges associated with the purchase of non-renewable energy, including capacity, associated transmission service, prepayment expense, and parallel generators.

- This factor allows for the recovery of legal settlements. Board of Water and Power Commissioners (Board) Resolution No. 014-069 directs the Chief Financial Officer of LADWP to recover the sum of \$160 million for the settlement of San Bernardino County Case No. SCVSS100293 over a 10-year period commencing July 1, 2014.
- The Base Rate Revenue Target Adjustment (BRRTA) recovers or credits the base rate revenue that is below or exceeds a preset target established by the Board. This factor facilitates aggressive Energy Efficiency programs by ensuring a set amount of revenue collection for the fiscal year irrespective of the sales volume.

(2) CRPSEA Factor

This factor allows for recovery of expenditures for RPS projects directly owned by LADWP, recovery of debt service and operation and maintenance expenses for RPS projects indirectly owned by LADWP, and recovery of expenditures for DSM measures, which are beyond the cost recovery ability of the CECAF and contribution from the base rates. Details of such amounts include:

- Directly owned RPS projects include depreciation, interest, and operation and maintenance expenses.
- Indirectly owned RPS projects include principal payment, interest expense, and operation and maintenance expense. Other expenses of indirectly owned RPS projects are to be recovered through the VRPSEA Factor.
- DSM measures include both expensed and capitalized expenses of energy efficiency measures.

(3) VRPSEA Factor

This factor allows for recovery of expenditures for RPS projects in which LADWP has no ownership interest and recovery of some expenditures for RPS projects in which LADWP has indirect ownership interest, which are beyond the cost recovery ability of the CECAF and contribution from the base rates. Details of such amounts include:

- RPS projects in which LADWP has no ownership interest include purchased generation and its associated transmission service expense.
- RPS projects in which LADWP has indirect ownership interest include expenses other than principal payment, interest expense, and operation and maintenance expense.

Schedule A

**Energy Cost Adjustment Factors
(Capped and Incremental)
Calculation Summary Sheet
4th Quarter of FY 2023-2024**

ECAF Calculations for the**Capped Energy Cost Adjustment Factor (CECAF)**

Estimated Expenses for the 12-Month Period Commencing April 1, 2024:

| | |
|---|-------------------------|
| (a) Non-Renewable Fuel Expense | \$ 325,339,000 |
| (b) Non-Renewable Purchased Power Expense | 510,961,000 |
| (c) Renewable Portfolio Standard Expense (Purchase & Ownership) | 947,687,373 |
| (d) Demand Side Management (DSM) O&M Expense | 0 |
| DSM Capitalized Debt Service (Includes PY Debt Service) | 135,571,215 |
| (e) Energy Efficiency Savings | 111,647,930 |
| (f) City Transfer (8%) | 162,496,521 |
| Total Estimated Expenses, plus City Transfer | \$ 2,193,703,039 |
| (g) Estimated Balance in the ECA Account as of December 31, 2023 | 4,553,221,137 |
| Grand Total | \$ 6,746,924,176 |
| | |
| (h) Estimated Retail Energy Sales (kWh) | 21,618,406,879 |
| (Less: Sales to Other City Departments under Schedules LS-1 and TC) | |
| | |
| Energy Cost Adjustment Factor per kWh to be Sold | \$ 0.31209 |
| (i) Less: Energy Cost Adjustment Factor to be Billed as Base Rate (Ordinance No. 168436, as amended, General Provisions G.2.(i)) | <u>(0.01250)</u> |
| Calculated Net Energy Cost Adjustment Factor per kWh to be Sold (Per Ordinance No. 168436, as Amended) | \$ 0.29959 |
| | |
| Existing ECAF as of March 31, 2024 | \$ 0.10190 |
| Quarterly Adjustment Limit | 0.00100 |
| Energy Cost Adjustment Factor per kWh (Per Ordinance No. 168436, as Amended) | \$ 0.10290 |
| | |
| Capped ECAF per kWh Billed to Customer (Per Ordinance No. 184133) | \$ 0.05690 |

Schedule A

**Energy Cost Adjustment Factors
(Capped and Incremental)
Calculation Summary Sheet
4th Quarter of FY 2023-2024**

Incremental Ordinance No. 184133**1. Variable Energy Adjustment Factor (VEAF)**

Estimated Expenses for the 12-Month Period Commencing April 1, 2024:

| | |
|---|-----------------------|
| (a) Non-Renewable Fuel Expense | \$ 325,339,000 |
| (b) Non-Renewable Purchased Power Expense | 510,961,000 |
| (c) Legal Settlement (Case No. SCVSS100293) | 4,000,000 |
| (d) Energy Efficiency Savings (FY 2011-12 kWh Adjusted for Aging) | 13,654,276 |
| (e) City Transfer (8%) | 68,316,342 |
| (f) Estimated Balance in the VEA Account as of December 31, 2023 | (49,584,914) |
| Grand Total | \$ 872,685,704 |
| | |
| (g) Estimated Retail Energy Sales (kWh) | 21,618,406,879 |
| (Less: Sales to Other City Departments under Schedules LS-1 and TC) | |
| | |
| Variable Energy Adjustment Factor per kWh | \$ 0.04037 |
| (h) Less: Funding by Capped ECAF and Base Rate Contribution Factor | (0.05256) |
| Subtotal | (0.01219) |
| (i) Less: City Transfer (8%) from VEAf per kWh | 0.00098 |
| Variable Energy Adjustment Factor | \$ (0.01121) |
| (j) Base Rate Revenue Target Adjustment Factor | |
| [\$222,160,779 / 22,206,961,383 kWh] | 0.01000 |
| Calculated Variable Energy Adjustment Factor per kWh | \$ (0.00121) |
| (k) Less: City Transfer (8%) from Base Rates per kWh | (0.00233) |
| (l) Variable Energy Adjustment Factor per kWh Billed to Customer | \$ (0.00354) |

Schedule A

**Energy Cost Adjustment Factors
(Capped and Incremental)
Calculation Summary Sheet
4th Quarter of FY 2023-2024**

2. Capped Renewable Portfolio Standard Energy Adjustment Factor (CRPSEAF)

Estimated Expenses for the 12-Month Period Commencing April 1, 2024:

| | |
|--|-----------------------|
| (a) Depreciation Expense (Directly-Owned RPS) | \$ 74,193,635 |
| Interest Expense (Directly-Owned RPS) | 83,601,638 |
| Operating and Maintenance Expense (Directly-Owned RPS) | 87,517,100 |
| (b) Renewable PPAs (Fixed Portion of Indirectly-Owned RPS) | 101,538,000 |
| (c) Energy Efficiency Capitalized Debt Service | 135,571,215 |
| (d) City Transfer (8%) | 38,593,727 |
| (e) Estimated Balance in the CRPSEA Account as of December 31, 2023 | (28,421,484) |
| Grand Total | \$ 492,593,831 |
| | |
| (f) Estimated Retail Energy Sales (kWh) | 21,618,406,879 |
| <small>(Less: Sales to Other City Departments under Schedules LS-1 and TC)</small> | |
| | |
| Capped RPS Energy Adjustment Factor per kWh | \$ 0.02279 |
| (g) Less: Funding by Capped ECAF and Base Rate Contribution Factor | (0.00979) |
| (h) Calculated Capped RPS Energy Adjustment Factor | \$ 0.01300 |
| (i) Less: City Transfer (8%) from CRPSEAF per kWh | \$ (0.00104) |
| (j) Capped RPS Energy Adjustment Factor per kWh Billed to Customer | \$ 0.01196 |

Schedule A

**Energy Cost Adjustment Factors
(Capped and Incremental)
Calculation Summary Sheet
4th Quarter of FY 2023-2024**

3. Variable Renewable Portfolio Standard Energy Adjustment Factor (VRPSEAF)

Estimated Expenses for the 12-Month Period Commencing April 1, 2024:

| | | | |
|-----|--|-----------|-----------------------|
| (a) | Renewable PPAs (Variable Portion of Indirectly and Non-Owned RPS) | \$ | 600,837,000 |
| (b) | City Transfer (8%) | | 48,066,960 |
| (c) | Estimated Balance in the VRPSEA Account as of December 31, 2023 | | 130,556,471 |
| | Grand Total | \$ | 779,460,431 |
| | | | |
| (d) | Estimated Retail Energy Sales (kWh) <small>(Less: Sales to Other City Departments under Schedules LS-1 and TC)</small> | | 21,618,406,879 |
| | Variable RPS Energy Adjustment Factor per kWh | \$ | 0.03606 |
| (e) | Less: Funding by Capped ECAF and Base Rate Contribution Factor | | (0.00691) |
| (f) | Calculated Variable RPS Energy Adjustment Factor | \$ | 0.02915 |
| (g) | Less: City Transfer (8%) from VRPSEAF per kWh | | (0.00233) |
| (h) | Variable RPS Energy Adjustment Factor per kWh Billed to Customer | \$ | 0.02682 |

| | | | |
|------------------------|--|-----------|----------------|
| Factors Summary | | | |
| | <i>Capped Energy Cost Adjustment Factor (CECAF)</i> | \$ | 0.05690 |
| | <i>Variable Energy Adjustment Factor (VEAF)</i> | | (0.00354) |
| | <i>Capped RPS Energy Adjustment Factor (CRPSEAF)</i> | | 0.01196 |
| | <i>Variable RPS Energy Adjustment Factor (VRPSEAF)</i> | | 0.02682 |
| | Total | \$ | 0.09214 |

Schedule B

**RETAIL CUSTOMER
FUEL AND PURCHASED POWER EXPENSE BUDGET
April 2024 - March 2025**

Ordinance No. 168436, As Amended

| <u>ENERGY EXPENSES FOR CECAF</u> | <u>Total Expense</u> |
|---|---------------------------------|
| <u>Non-Renewable Fuel Expense</u> | |
| Natural Gas | \$ 165,687,000 |
| Gas MTM (01/23/24) | 4,219,000 |
| Transportation | 69,521,000 |
| Nuclear (PV) | 12,027,000 |
| Other Fuel Items | 48,701,000 |
| Emissions Expense | 25,184,000 |
| Total Non-Renewable Fuel Expense | \$ 325,339,000 |
| <u>Non-Renewable Purchased Power</u> | |
| Palo Verde (SCPPA) | \$ 53,249,000 |
| Economy Purchases | 19,627,000 |
| Roseburg Capacity Agreement | 1,296,000 |
| Intermountain | 233,115,000 |
| Apex | 109,662,000 |
| Hoover | 19,117,000 |
| Cogeneration | 1,914,000 |
| Non-RPS Transmission | 72,981,000 |
| Total Non-Renewables Purchased Power | \$ 510,961,000 |
| <u>Renewable Purchased Power</u> | |
| Water System Hydros | \$ 11,272,000 |
| RPS Geothermal | 179,302,000 |
| RPS Wind | 223,578,000 |
| RPS Solar Rooftop | 52,430,000 |
| RPS Hydro | 485,000 |
| RPS Solar Central | 219,843,000 |
| RPS Transmission | 15,465,000 |
| Total Renewable Expense | \$ 702,375,000 |
| TOTAL ENERGY EXPENSES FOR CECAF | \$ 1,538,675,000 |

Incremental Ordinance No. 184133

| <u>ENERGY EXPENSES FOR CRPSEAF</u> | <u>Total Expense</u> |
|--|---------------------------------|
| <u>Fixed RPS Purchased Power</u> | |
| RPS Wind | \$ 86,073,000 |
| RPS Transmission | 15,465,000 |
| TOTAL ENERGY EXPENSES FOR CRPSEAF (FIXED PORTION OF INDIRECTLY-OWNED RPS) | \$ 101,538,000 |

Schedule B

**RETAIL CUSTOMER
FUEL AND PURCHASED POWER EXPENSE BUDGET
April 2024 - March 2025**

Incremental Ordinance No. 184133

ENERGY EXPENSES FOR VRPSEAF**Variable RPS Purchased Power**

| | |
|---------------------|---------------|
| Water System Hydros | \$ 11,272,000 |
| RPS Geothermal | 179,302,000 |
| RPS Wind | 137,505,000 |
| RPS Solar Rooftop | 52,430,000 |
| RPS Hydro | 485,000 |
| RPS Solar Central | 219,843,000 |

**Total
Expense****TOTAL ENERGY EXPENSES FOR VRPSEAF****\$ 600,837,000****(Variable Portion of Indirectly and Non-Owned RPS)**

Incremental Ordinance No. 184133

ENERGY EXPENSES FOR VEAF**Non-Renewable Fuel Expense**

| | |
|--------------------|----------------|
| Natural Gas | \$ 165,687,000 |
| Gas MTM (01/23/24) | 4,219,000 |
| Transportation | 69,521,000 |
| Nuclear (PV) | 12,027,000 |
| Other Fuel Items | 48,701,000 |
| Emissions Expense | 25,184,000 |

**Total
Expense****Total Non-Renewable Fuel Expense****\$ 325,339,000****Non-Renewable Purchased Power**

| | |
|-----------------------------|---------------|
| Palo Verde (SCPPA) | \$ 53,249,000 |
| Economy Purchases | 19,627,000 |
| Roseburg Capacity Agreement | 1,296,000 |
| Intermountain | 233,115,000 |
| Apex | 109,662,000 |
| Hoover | 19,117,000 |
| Cogeneration | 1,914,000 |
| Non-RPS Transmission | 72,981,000 |

Total Non-Renewables Purchased Power**\$ 510,961,000****TOTAL ENERGY EXPENSES FOR VEAF****\$ 836,300,000**

Schedule C

RENEWABLE PORTFOLIO STANDARD SCHEDULE
April 2024 - March 2025

| Projects | Type | kWh | Total Costs |
|---------------------------------|--------------|----------------------|--------------------|
| Purchased Power Projects | | | |
| LADWP Water System | Hydro | 315,612,000 | 11,272,000 |
| North Hollywood | Hydro | 5,304,000 | 485,000 |
| Don Campbell 1 | Geothermal | 115,150,000 | 11,400,000 |
| Don Campbell 2 | Geothermal | 133,747,000 | 10,867,000 |
| Heber | Geothermal | 306,730,000 | 27,747,000 |
| Ormesa | Geothermal | 218,730,000 | 16,897,000 |
| Northern Nevada | Geothermal | 1,488,624,000 | 112,391,000 |
| Feed-in-Tariff | Solar | 346,868,000 | 52,430,000 |
| Springbok 1 | Solar | 290,778,000 | 19,947,000 |
| Springbok 2 | Solar | 403,118,000 | 23,643,000 |
| Springbok 3 | Solar | 234,431,000 | 12,183,000 |
| Beacon | Solar | 607,084,000 | 32,734,000 |
| Eland | Solar | 310,950,000 | 12,320,000 |
| Eland 2 | Solar | 77,775,000 | 4,019,000 |
| Moapa | Solar | 617,998,000 | 54,192,000 |
| Re Cinco | Solar | 174,663,000 | 11,498,000 |
| Copper Mountain | Solar | 514,957,000 | 49,307,000 |
| RPS Transmission | Transmission | | 15,465,000 |
| Pebble Springs | Wind | 152,000,000 | 15,241,000 |
| Linden | Wind | 138,997,000 | 15,172,000 |
| Milford 1 | Wind | 391,927,000 | 28,561,000 |
| Milford 2 | Wind | 197,461,000 | 15,454,000 |
| Red Cloud | Wind | 1,333,864,000 | 56,689,000 |
| Windy Point | Wind | 654,001,000 | 79,628,000 |
| Wyoming | Wind | 203,698,000 | 12,833,000 |
| Subtotal | | 9,234,467,000 | 702,375,000 |

| Projects | Type | kWh | Total Costs | Interest | Depreciation | O&M |
|---|-----------------|----------------------|-----------------------|----------------------|----------------------|----------------------|
| Ownership | | | | | | |
| LADWP Power System | Hydro | 293,183,000 | \$ 54,190,223 | \$ 7,067,329 | \$ 5,040,144 | \$ 42,082,750 |
| Adelanto | Solar | 18,834,000 | 4,251,315 | 1,303,926 | 2,724,789 | 222,600 |
| Pine Tree | Solar | 16,379,000 | 4,795,538 | 1,694,656 | 2,879,357 | 221,525 |
| Utility Built Solar | Solar | 52,862,000 | 9,863,964 | 2,403,471 | 7,460,493 | 0 |
| Beacon Solar | Solar | 0 | 4,002,425 | 3,326,030 | 676,395 | 0 |
| Battery Storage (20 Years) | Solar | 0 | 6,696,818 | 933,880 | 5,762,938 | 0 |
| Pine Tree Transmission Connect | Transmission | 0 | 1,771,799 | 1,741,538 | 30,261 | 0 |
| Long-Term Transmission Devt. | Transmission | 0 | 4,507,598 | 4,216,337 | 291,261 | 0 |
| Barren Ridge Transmission Devt. | Transmission | 0 | 31,107,993 | 22,554,820 | 8,553,173 | 0 |
| PP1&2 to Olive Transmission | Transmission | 0 | 7,628,544 | 4,880,915 | 2,747,629 | 0 |
| Moapa Transmission | Transmission | 0 | 250,992 | 169,576 | 81,416 | 0 |
| McC-Victorville Series Compensation Upgrade | Transmission | 0 | 4,732,118 | 3,935,204 | 796,914 | 0 |
| Vic-LA Upgrade | Transmission | 0 | 7,058,888 | 4,777,686 | 2,281,202 | - |
| Pine Tree | Wind | 251,256,000 | 54,856,071 | 13,548,577 | 29,778,344 | 11,529,150 |
| Miscellaneous RPS Expenses | Various | 0 | 42,348,273 | 8,887,198 | - | 33,461,075 |
| Valley Gen Station A& B | Battery Storage | 0 | 1,122,828 | 1,122,828 | - | 0 |
| Demand Response Program | - | 0 | 6,126,986 | 1,037,667 | 5,089,319 | 0 |
| Subtotal | | 632,514,000 | \$ 245,312,373 | \$ 83,601,638 | \$ 74,193,635 | \$ 87,517,100 |
| Total | | 9,866,981,000 | \$ 947,687,373 | | | |

Schedule D

DEMAND-SIDE MANAGEMENT PROGRAMS
April 2024 - March 2025

| <u>Capital</u> | <u>Total</u> |
|--|------------------------------|
| F.I. 28182 Energy Conservation-Power Funded | |
| Y5003 - Lighting & HVAC Upgrades | \$ 4,401,000 |
| Y5014 - Energy Efficiency Programs | 134,541,000 |
| Y7718 - Home Energy Improvement Program | 14,960,000 |
| Y7720 - Commercial Direct Install Program | 3,100,000 |
| Y7721 - LAUSD Energy Efficiency Measures | 10,820,000 |
| DSM Capital Total | <u>\$ 167,822,000</u> |
| | |
| Amortized Debt Service April 2024 - March 2025 | \$ 16,168,355 |
| Prior Amortized Debt Service | 119,402,860 |
| Amortized Debt Service | <u>\$ 135,571,215</u> |
| | |
| <u>O&M</u> | \$0 |

Signature: *Ann M. Santilli*
Ann M. Santilli (Apr 15, 2024 15:06 PDT)

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