Mar 10, 2026

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Los Angeles Department of Water & Power

BOARD LETTER APPROVAL

RESOLUTION NO. 026 170

☐ POWER SYSTEM ☐ WATER SYSTEM ☑ FSO

☐ COO ☐ CFO ☐ LEGAL

Release Date Apr 14, 2026

Ann M. Santilli

ANN M. SANTILLI
Chief Financial Officer

David Hanson (Feb 19, 2026 13:15:02 PST)

DAVID W. HANSON
Chief Operating Officer and Senior Assistant General Manager – Power System

JANISSE QUIÑONES
Chief Executive Officer and Chief Engineer

DATE: February 10, 2026

SUBJECT: Energy Cost Adjustment Expenditures for the 12-Month Period Commencing April 1, 2026

SUMMARY

The attached Resolution approves expenditures for inclusion in the Energy Cost Adjustment (ECA) for the 12-month period commencing April 1, 2026. 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 use in the calculation of the ECA factor for the 12-month period commencing April 1, 2026.

FINANCIAL INFORMATION

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, 2026. In accordance with the two Ordinances, the next quarterly factors update would be effective July 1, 2026.

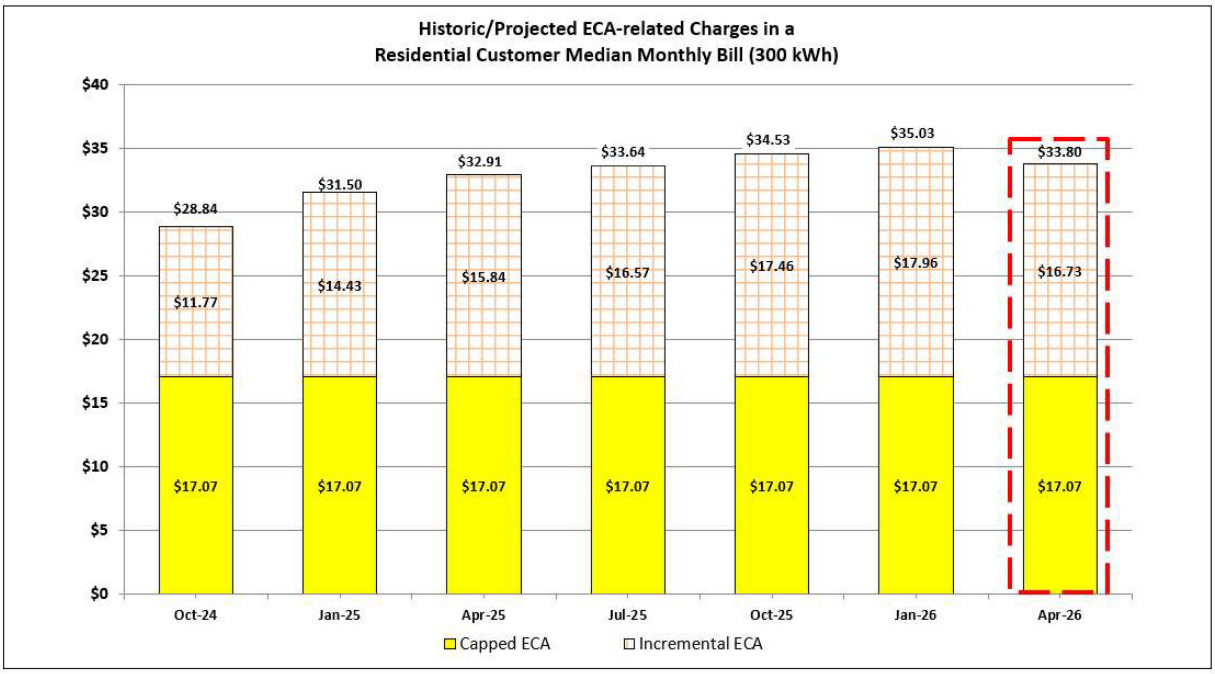
If the attached Resolution is approved, compared against the current quarter, the median residential customer's electric bill (300 kilowatt-hours [kWh] per month) for the quarter commencing April 1, 2026, will be lower by an average of 3.50 percent, or $1.23 per month, or $0.00409 per kWh. The variance against the current quarter is mainly due to decreases in Non-Renewable Fuel and Purchased Power expenses and a decrease in the CRPSEA balancing account.

Composite ECAF (Proposed vs. Prior Quarter)

For the three-month period commencing April 1, 2026, the composite ECAF applied to actual billing of customers will be $0.11268 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 $0.00409 per kWh will result in a decrease of $1.23 per month for the median residential customer.

Schd.	Energy Cost Adjustment Factors ($/kWh)	Proposed Apr - Jun 2026	Prior Quarter Jan - Mar 2026	Variance
A.1	Ordinance No. 168436, as amended			
	Capped Energy Cost Adjustment Factor	$0.05690	$0.05690	$0.00000
	Incremental Ordinance No. 184133			
A.2	Variable Energy Adjustment Factor	$0.00503	$0.00781	($0.00278)
A.3	Capped RPS Energy Adjustment Factor	$0.01779	$0.01889	($0.00110)
A.4	Variable RPS Energy Adjustment Factor	$0.03296	$0.03317	($0.00021)
	Composite Energy Cost Adjustment Factor	$0.11268	$0.11677	($0.00409)

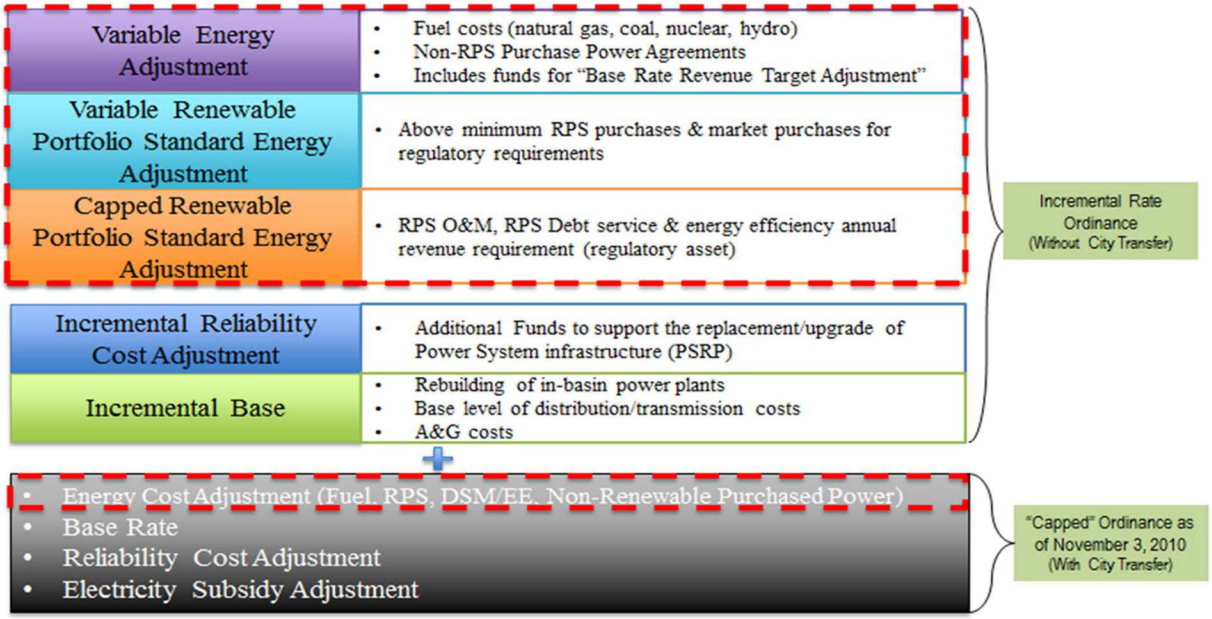
The following chart shows the trend of the historic/projected ECA-related charges in a residential customer median monthly bill (300 kWh).



BACKGROUND

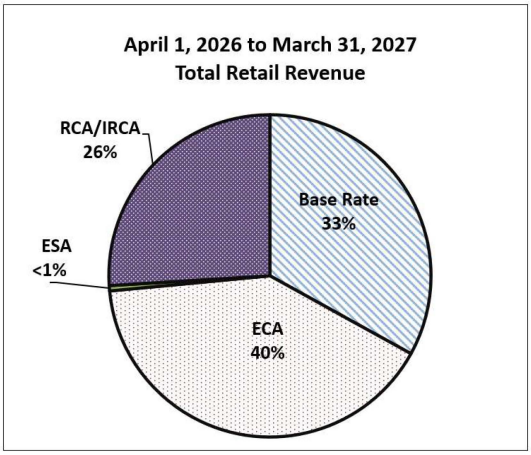
Overview of Electric Rates and ECAF Charges

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



The proposed expenditures that are 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 40 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, the Reliability Cost Adjustment, and the Incremental RCA.



The Ordinance specifies that Board approval of the estimated fuel, purchased power, DSM, and RPS expenditures for the 12-month period commencing April 1, 2026, is required for inclusion of those expenditures in the calculation of the quarterly ECA to be effective April 1, 2026.

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 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

RESOLUTION NO. 026 170

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 (ECAF); 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 $297 million and non-renewable purchased power expense totaling $516 million on Schedule B, estimated RPS expense totaling $1,094 million on Schedule C, and estimated DSM expense totaling $139 million on Schedule D for the 12-month period commencing April 1, 2026, through March 31, 2027, 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 Mar 10, 2026

Shanti L. Mitchell
Secretary

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

FEB 06 2026

BY Brian E. Stewart
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.

- 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 2025-2026

ECAF Calculations for the

Capped Energy Cost Adjustment Factor (CECAF)

Estimated Expenses for the 12-Month Period Commencing April 1, 2026:

(a)	Non-Renewable Fuel Expense	$ 296,909,000
(b)	Non-Renewable Purchased Power Expense	516,455,000
(c)	Renewable Portfolio Standard Expense (Purchase & Ownership)	1,093,648,001
(d)	Demand Side Management (DSM) O&M Expense	0
	DSM Capitalized Debt Service (Includes PY Debt Service)	139,363,085
(e)	Energy Efficiency Savings	106,097,669
(f)	City Transfer (8%)	172,197,820
	Total Estimated Expenses, plus City Transfer	**$ 2,324,670,575**
(g)	Estimated Balance in the ECA Account as of December 31, 2025	5,972,861,678
	Grand Total	**$ 8,297,532,253**
(h)	**Estimated Retail Energy Sales (kWh)** (Less: Sales to Other City Departments under Schedules LS-1 and TC)	**20,877,838,919**
	Energy Cost Adjustment Factor per kWh to be Sold	**$ 0.39743**
(i)	Less: Energy Cost Adjustment Factor to be Billed as Base Rate (Ordinance No. 168436, as amended, General Provisions G.2.(i))	(0.01250)
	Calculated Net Energy Cost Adjustment Factor per kWh to be Sold **(Per Ordinance No. 168436, as Amended)**	**$ 0.38493**
	Existing ECAF as of December 31, 2025	**$ 0.10990**
	Quarterly Adjustment Limit	0.00100
	Energy Cost Adjustment Factor per kWh (Per Ordinance No. 168436, as Amended)	**$ 0.11090**
	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 2025-2026

Incremental Ordinance No. 184133

1. Variable Energy Adjustment Factor (VEAF)

Estimated Expenses for the 12-Month Period Commencing April 1, 2026:

(a)	Non-Renewable Fuel Expense	$ 296,909,000
(b)	Non-Renewable Purchased Power Expense	516,455,000
(c)	Legal Settlement	0
(d)	Energy Efficiency Savings (FY 2011-12 kWh Adjusted for Aging)	3,924,838
(e)	City Transfer (8%)	65,383,107
(f)	Estimated Balance in the VEA Account as of December 31, 2025	(245,909,249)
	Grand Total	**$ 636,762,696**
(g)	**Estimated Retail Energy Sales (kWh)** (Less: Sales to Other City Departments under Schedules LS-1 and TC)	**20,877,838,919**
	Variable Energy Adjustment Factor per kWh	**$ 0.03050**
(h)	Less: Funding by Capped ECAF and Base Rate Contribution Factor	(0.05256)
	Subtotal	**(0.02206)**
(i)	Less: City Transfer (8%) from VEAF per kWh	0.00176
	Variable Energy Adjustment Factor	**$ (0.02030)**
(j)	**Base Rate Revenue Target Adjustment Factor** [$577,655,453/ 20,917,005,172 kWh]	$ 0.02762
	Calculated Variable Energy Adjustment Factor per kWh	**$ 0.00732**
(k)	Less: City Transfer (8%) from Base Rates per kWh	(0.00229)
(l)	**Variable Energy Adjustment Factor per kWh Billed to Customer**	**$ 0.00503**

Schedule A

Energy Cost Adjustment Factors
(Capped and Incremental)
Calculation Summary Sheet
4th Quarter of FY 2025-2026

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

Estimated Expenses for the 12-Month Period Commencing April 1, 2026:

(a)	Depreciation Expense (Directly-Owned RPS)	$	80,624,193
	Interest Expense (Directly-Owned RPS)		142,760,957
	Operating and Maintenance Expense (Directly-Owned RPS)		123,590,850
(b)	Renewable PPAs (Fixed Portion of Indirectly-Owned RPS)		138,016,000
(c)	Energy Efficiency Capitalized Debt Service		139,363,085
(d)	City Transfer (8%)		49,948,407
(e)	Estimated Balance in the CRPSEA Account as of December 31, 2025		(66,171,500)
	Grand Total	**$**	**608,131,992**
(f)	**Estimated Retail Energy Sales (kWh)** (Less: Sales to Other City Departments under Schedules LS-1 and TC)		**20,877,838,919**
	Capped RPS Energy Adjustment Factor per kWh	**$**	**0.02913**
(g)	Less: Funding by Capped ECAF and Base Rate Contribution Factor		(0.00979)
(h)	**Calculated Capped RPS Energy Adjustment Factor**	**$**	**0.01934**
(i)	Less: City Transfer (8%) from CRPSEAF per kWh	$	(0.00155)
(j)	**Capped RPS Energy Adjustment Factor per kWh Billed to Customer**	**$**	**0.01779**

Schedule A

Energy Cost Adjustment Factors
(Capped and Incremental)
Calculation Summary Sheet
4th Quarter of FY 2025-2026

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

Estimated Expenses for the 12-Month Period Commencing April 1, 2026:

(a)	Renewable PPAs (Variable Portion of Indirectly and Non-Owned RPS)	$	608,656,000
(b)	City Transfer (8%)		48,692,480
(c)	Estimated Balance in the VRPSEA Account as of December 31, 2025		234,931,254
	Grand Total	**$**	**892,279,734**
(d)	**Estimated Retail Energy Sales (kWh)** (Less: Sales to Other City Departments under Schedules LS-1 and TC)		**20,877,838,919**
	Variable RPS Energy Adjustment Factor per kWh	**$**	**0.04274**
(e)	Less: Funding by Capped ECAF and Base Rate Contribution Factor		(0.00691)
(f)	**Calculated Variable RPS Energy Adjustment Factor**	**$**	**0.03583**
(g)	Less: City Transfer (8%) from VRPSEAF per kWh		(0.00287)
(h)	**Variable RPS Energy Adjustment Factor per kWh Billed to Customer**	**$**	**0.03296**

Factors Summary		
Capped Energy Cost Adjustment Factor (CECAF)	$	0.05690
Variable Energy Adjustment Factor (VEAF)	$	0.00503
Capped RPS Energy Adjustment Factor (CRPSEAF)	$	0.01779
Variable RPS Energy Adjustment Factor (VRPSEAF)	$	0.03296
Total	**$**	**0.11269**

Schedule B

RETAIL CUSTOMER
FUEL AND PURCHASED POWER EXPENSE BUDGET
April 2026 - March 2027

Ordinance No. 168436, As Amended

ENERGY EXPENSES FOR CECAF		**Total Expense**
Non-Renewable Fuel Expense		
Natural Gas	$ 102,561,000	
Gas MTM (01/13/26)	29,506,000	
Transportation	67,280,000	
Nuclear (PV)	11,762,000	
Other Fuel Items	53,419,000	
Emissions Expense	32,381,000	
Total Non-Renewable Fuel Expense		**$ 296,909,000**
Non-Renewable Purchased Power		
Palo Verde (SCPPA)	$ 56,523,000	
Economy Purchases	11,564,000	
Mead 50MW Purchase	403,000	
Intermountain	253,638,000	
Apex	108,965,000	
Hoover	17,625,000	
Cogeneration	795,000	
Non-RPS Transmission	66,942,000	
Total Non-Renewables Purchased Power		**$ 516,455,000**
Renewable Purchased Power		
Water System Hydros	$ 8,835,000	
RPS Geothermal	160,353,000	
RPS Wind	224,930,000	
RPS Solar Rooftop	31,602,000	
RPS Hydro	485,000	
RPS Solar Central	276,044,000	
RPS Transmission	44,423,000	
Total Renewable Expense		**$ 746,672,000**
TOTAL ENERGY EXPENSES FOR CECAF		**$ 1,560,036,000**

Incremental Ordinance No. 184133

ENERGY EXPENSES FOR CRPSEAF		**Total Expense**
Fixed RPS Purchased Power		
RPS Wind	$ 93,593,000	
RPS Transmission	44,423,000	
TOTAL ENERGY EXPENSES FOR CRPSEAF		**$ 138,016,000**
(FIXED PORTION OF INDIRECTLY-OWNED RPS)		

Schedule B

RETAIL CUSTOMER
FUEL AND PURCHASED POWER EXPENSE BUDGET
April 2026 - March 2027

Incremental Ordinance No. 184133

ENERGY EXPENSES FOR VRPSEAF		**Total Expense**
Variable RPS Purchased Power		
Water System Hydros	$ 8,835,000	
RPS Geothermal	160,353,000	
RPS Wind	131,337,000	
RPS Solar Rooftop	31,602,000	
RPS Hydro	485,000	
RPS Solar Central	276,044,000	
TOTAL ENERGY EXPENSES FOR VRPSEAF		**$ 608,656,000**
(Variable Portion of Indirectly and Non-Owned RPS)		

Incremental Ordinance No. 184133

ENERGY EXPENSES FOR VEAF		**Total Expense**
Non-Renewable Fuel Expense		
Natural Gas	$ 102,561,000	
Gas MTM (01/13/26)	29,506,000	
Transportation	67,280,000	
Nuclear (PV)	11,762,000	
Other Fuel Items	53,419,000	
Emissions Expense	32,381,000	
Total Non-Renewable Fuel Expense		**$ 296,909,000**
Non-Renewable Purchased Power		
Palo Verde (SCPPA)	$ 56,523,000	
Economy Purchases	11,564,000	
Mead 50MW Purchase	403,000	
Intermountain	253,638,000	
Apex	108,965,000	
Hoover	17,625,000	
Cogeneration	795,000	
Non-RPS Transmission	66,942,000	
Total Non-Renewables Purchased Power		**$ 516,455,000**
TOTAL ENERGY EXPENSES FOR VEAF		**$ 813,364,000**

Schedule C

RENEWABLE PORTFOLIO STANDARD SCHEDULE
April 2026 - March 2027

Projects	Type	kWh	Total Costs
Purchased Power Projects			
LADWP Water System	Hydro	282,563,000	$ 8,835,000
North Hollywood	Hydro	5,304,000	485,000
Don Campbell 1	Geothermal	114,095,000	11,295,000
Don Campbell 2	Geothermal	134,833,000	10,955,000
Heber	Geothermal	239,717,000	22,340,000
Ormesa	Geothermal	269,701,000	20,834,000
Northern Nevada	Geothermal	1,257,336,000	94,929,000
Feed-in-Tariff	Solar	243,954,000	31,602,000
Springbok 1	Solar	287,868,000	19,748,000
Springbok 2	Solar	399,071,000	23,406,000
Springbok 3	Solar	232,087,000	12,062,000
Beacon	Solar	601,054,000	32,409,000
Eland	Solar	745,343,000	29,530,000
Eland 2	Solar	851,697,000	44,007,000
Moapa	Solar	617,998,000	54,192,000
Re Cinco	Solar	172,922,000	11,383,000
Copper Mountain	Solar	514,957,000	49,307,000
RPS Transmission	Transmission	0	44,423,000
Pebble Springs	Wind	132,767,000	14,494,000
Linden	Wind	138,997,000	22,782,000
Milford 1	Wind	400,957,000	26,120,000
Milford 2	Wind	202,504,000	10,161,000
Red Cloud	Wind	1,333,876,000	56,690,000
Windy Point	Wind	654,001,000	85,942,000
SW Wyoming	Wind	138,753,000	8,741,000
Subtotal		**9,972,355,000**	**$ 746,672,000**

Projects	Type	kWh	Total Costs	Interest	Depreciation	O&M
Ownership						
LADWP Power System	Hydro	283,579,000	$ 59,615,681	$ 9,523,516	$ 5,223,315	$ 44,868,850
Adelanto	Solar	18,637,000	4,262,434	1,303,845	2,724,789	233,800
Pine Tree	Solar	16,242,000	4,765,376	1,687,894	2,879,357	198,125
Utility Built Solar	Solar	81,582,000	10,418,655	2,241,349	8,177,306	0
Beacon Solar	Solar	0	3,578,473	2,902,078	676,395	0
Battery Storage (20 Years)	Solar	0	7,633,649	1,314,033	6,319,616	0
Pine Tree Transmission Connect	Transmission	0	1,611,472	1,581,211	30,261	0
Long-Term Transmission Devt.	Transmission	0	5,694,302	5,181,638	512,664	0
Barren Ridge Transmission Devt.	Transmission	0	49,817,443	34,912,837	14,904,606	0
PP1&2 to Olive Transmission	Transmission	0	27,882,926	27,062,339	820,587	0
Moapa Transmission	Transmission	0	247,082	165,665	81,417	0
McC-Victorville Series Compensation Upgrade	Transmission	0	11,554,930	9,471,874	2,083,056	0
Vic-LA Upgrade	Transmission	0	6,903,815	6,173,475	730,340	0
Cinco Solar	Solar	0	4,678,163	4,678,163	0	0
Pine Tree	Wind	126,988,000	54,887,377	12,287,916	29,953,836	12,645,625
Miscellaneous RPS Expenses	Various	0	58,027,929	14,458,154	0	43,569,775
Valley Gen Station A & B	Battery Storage	0	8,874,735	6,730,586	2,144,149	0
Demand Response Program	-	0	26,521,559	1,084,385	3,362,499	22,074,675
Subtotal		**527,028,000**	**$ 346,976,001**	**$ 142,760,957**	**$ 80,624,193**	**$ 123,590,850**
Total		**10,499,383,000**	**$ 1,093,648,001**			

Schedule D

DEMAND-SIDE MANAGEMENT PROGRAMS
April 2026 - March 2027

Capital	**Total**
F.I. 28182 - Energy Conservation-Power Funded	
Y5003 - Lighting & HVAC Upgrades	$ 9,070,000
Y5014 - Energy Efficiency Programs	84,658,000
Y7718 - Home Energy Improvement Program	17,729,000
Y7720 - Commercial Direct Install Program	2,873,000
Y7721 - LAUSD Energy Efficiency Measures	15,734,000
DSM Capital Total	**$ 130,064,000**
Amortized Debt Service April 2025 - March 2027	$ 12,861,910
Prior Amortized Debt Service	126,501,175
Amortized Debt Service	**$ 139,363,085**
O&M	**$0**