

12-1099

17924 11

Untitled

To: Los Angeles City Council, Item 11: 12-1099, 04/16/2013
Subject: Board of Water and Power Commissions Resolution No. 013 255, 03/19/2013.

Subject: Proposed Issuance of \$480 Million of Power System Renveue Bonds,
Resolution No. 4856, March 12, 2013, adopted by Board of Water and Power
Commissioners on March 5, 2013.

Ms/Sir(s)

This looks like 20% of LADWP to City of Los Angeles transfer payments going down
the rathole of "renewable energy" for the next 45 years. Quite a hit. Lots of
Libraries not open on Saturday. Lots of potholes not filled. \$50 million per
year going to junk or replacing perferctly good Scattergood generating
equipment in order to burnish political "green" credentials. Junk in the desert.

[Handwritten signature] 04/16/13
sincerely, William Ernests Schenewerk, PhD. 04/16/2013

Supporting Material:

1. Transmittal 0220-04523-0003, January 16, 2013, Office of City of Adminstrative
Officer CAO file 0220-04523-0003, January 09, 2013
Power System Capital Improvement Budget, Fiscal Year 2012-2013 billion USD
Integrated Resorce Plan: Rebuilding Haynes Unit 5 and 6, Start 0.428
Scattergood 3, Castaic Units 1 and 7
Renewable Portfolio. Aleanto and Pine Tree Solar completion, Barren
Ridge Renwable transmission 0.150
Energy Conservation 0.127
Total Power Supply replacement 0.705
Power Reliability Program 0.427
Infrastructure reliability 0.195
Operating Support 0.117
Total Power System Capital Improvement Budget 1.444
2. Resolution 4844 authorized 650 Million USD. Power system needs proposed
0.480 billion USD resolution makes up most of required 1.13 Billion USD
revenue bonds. Maximum term is 45 years at 4.0% to 5.0% expected interst.
3. Total power system replacement: 0.705 billion USD. Interest ~32 million USD/a
45 year amoritization is additional ~17 million USD/a.
Total: 49 million USD/a, 20% of LADWP to City of Los Angeles tranfer payments.

