

RESOLUTION NO. _____

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 \$345 million and non-renewable purchased power expense totaling \$539 million on Schedule B, estimated RPS expense totaling \$1,074 million on Schedule C, and estimated DSM expense totaling \$137 million on Schedule D for the 12-month period commencing April 1, 2025, through March 31, 2026, 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

Secretary

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

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