

WHEREAS, Section 684 of the Los Angeles City Charter (Charter) requires that the Board of Water and Power Commissioners (Board) shall submit a preliminary budget for the upcoming fiscal year to the Los Angeles City Council (Council) for informational purposes no later than March 31 of each year; and

WHEREAS, the Los Angeles Department of Water and Power (LADWP) management has prepared a preliminary budget for Fiscal Year (FY) 2025-2026 that reflects the anticipated funding needs for the year; and

WHEREAS, this recommended preliminary budget furthers LADWP's goal of continued investment to comply with mandates, upgrade aging infrastructure to maintain reliability, and provide customers with opportunities to reduce or control their energy bills; and

WHEREAS, this recommended preliminary budget reflects pass-through rates that would continue to adjust for, in part, variable and uncontrollable costs such as fuel and purchased power costs, as well as dedicated investment in infrastructure reliability and renewable energy; and

WHEREAS, LADWP continues to emphasize cost control and fiscal discipline across all programs and performance metrics reporting contributing to greater cost efficiency and accountability; and


WHEREAS, the preliminary budget schedules and documents submitted do not reflect a Board adopted position and are, therefore, subject to further refinement in the upcoming months; and

WHEREAS, Board Resolution No. 024-028 requires LADWP to disclose herein that the audited total direct and indirect costs borne by LADWP under Rule No. 15, Part 15-E, Section I.1, for Underground Line Extensions in Public Property, during FY 2023-2024, were \$7.23 million, and that the audited direct and indirect costs borne by LADWP under Rule No. 15, Part 15-E, Section I.1, for Underground Line Extensions in Public Property, during FY 2023-2024, for projects designated by the Mayor's Office as 100 percent affordable or supporting housing projects, during the existence of a local emergency due to homelessness declared by the Mayor, were \$6.25 million.

NOW THEREFORE, BE IT RESOLVED that the Board approves the transmittal of the Preliminary FY 2025-2026 LADWP Budget – Power Revenue Fund, submitted by the General Manager to this Board, to the Council as required by Charter Section 684.

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

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

FEB 10 2025
BY 
BRIAN E. STEWART
DEPUTY CITY ATTORNEY

Secretary