

Electric Reliability Council of Texas (ERCOT)

Funding vs. Spending Authorization Requirements

<u>Funding Authorization</u>	January 2007 <u>Actuals</u>	January 2008 <u>Actuals</u>	January 2009 <u>Approved</u> ^(a)	January 2009 <u>Proposed</u>
System Administration Fee	10,760.0	10,559.3	14,532.0	10,518.6
Interest Income	165.7	280.1	31.3	60.0
Other Revenue	481.4	842.8	1,027.3	762.0
Carryforward Authorization	387.6	211.0	-	-
Total – Funding Authorization ^(b)	11,794.7	11,893.1	15,590.5	11,340.6
 <u>Spending Authorization</u>				
Operating Expenses	5,766.0	6,481.7	11,711.1	7,980.6
Debt Service – Interest	606.0	425.8	658.5	614.3
Debt Service – Principal	-	-	-	-
Project Spending	2,691.1	1,430.0	1,586.7	1,058.3
Total – Spending Authorization	9,063.1	8,337.5	13,956.3	9,653.2
Excess of Revenue, Other Income & Interest Income Over Spending Authorization	2,731.5	3,555.6	1,634.2	1,687.5

Notes:

(a) January authorization is a component of the 2009 annual budget approved by the Board in May 2008.

(b) Debt financing not required since funding authorization exceeds spending authorization.