



west virginia department of environmental protection

Division of Water and Waste Management
601 57th Street, SE
Charleston, WV 25304
Phone: 304-926-0495 / Fax: 304-926-0463

Harold D. Ward, Cabinet Secretary
dep.wv.gov

MEMORANDUM

To: Marie Prezioso, Chair
Funding Committee
Infrastructure and Jobs Development Council

From: Katheryn Emery, P. E.
Sewer Technical Review Committee

Date: February 15, 2023

Subject: Huntington Sanitary Board
Preliminary Application: IJDC No. 2022S-2304
Route 10 Extension Project

1. This committee has reviewed the preliminary application and engineering report submitted for the above referenced project in accordance with Chapter 31, Article 15A. It has been determined that the proposed project is:
 - a. Consistent with the intent of the Infrastructure and Jobs Development Act and is the most cost-effective, environmentally sound alternative for solving the wastewater needs in this area.
 - b. Not consistent with the Act and may not be the most cost effective, environmentally sound alternative for solving the wastewater needs in this area.
 - c. Same as (a) above except that certain issues need to be addressed prior to design and construction as the attached comments indicate.
2. Our recommendation is that:
 - a. The Funding Committee needs to review the proposed sources of funding to determine the best mix of grant and/or loan funds in accordance with applicable guidelines.
 - b. The Funding Committee should recommend that the Council approve the proposed project and its funding plan.

- c. ___ The Funding Committee does not need to review the funding assumptions on this project because of deficiencies in the engineering report. The proposed project funding should be tabled until technical comments have been resolved.
- d. ___ This project should be referred to the Consolidation Committee.

3. Other remarks:

This project will extend sewer service from HSB to GVH to eliminate the old package WWTP as well as three (3) other package WWTPs serving Wooten Machine Co. Inc. Package Plant No. 1 and No. 2, and Hite Saunders Elementary School . This extension will also provide service to additional residential, commercial, and industrial customers along WV Rt. 10 to include a total of approximately 467 new customers. The extension to serve Green Valley Heights is required by DEP Consent Order 9066 as a supplemental environmental project.

The Engineering Design Fees are above the ASCE Design Fee Curve and a variance will be required.

The proposed total project cost is \$13,000,000, and the proposed funding scenario includes a CWSRF Principal Forgiveness Loan of \$2,000,000, a CWSRF 40-year loan at 0.5% interest of \$7,000,000, an IJDC District 1 Grant of \$1,000,000, a WDA Economic Enhancement Grant of \$1,500,000, an ARPA Grant from Cabell County of \$1,000,000, and a Grant from the Cabell County Board of Education of \$500,000.

Attachments: Technical Comments

Engineering Fees:

Estimated construction cost =	\$ 10,550,000.00
Consultant's design fee =	\$ 720,000.00
Consultant's total fee =	\$ 1,762,500.00
Design fee percentage =	6.8 %
Design fee per ASCE curve =	6.3 %
Total fee percentage =	16.7 %
Total fee per ASCE curve =	16.7 %

Preliminary Project Ratings:

1. Public Health Benefits	10
3. Compliance with Standards	20
5. O & M Capabilities	3
6. Readiness to Proceed	0
8. Cost Effectiveness	1



STATE OF WEST VIRGINIA
DEPARTMENT OF HEALTH AND HUMAN RESOURCES

Bureau for Public Health
Office of Environmental Health Service

Jeffrey H. Coben, MD
Interim Cabinet Secretary

Matthew Q. Christiansen, MD, MPH
Commissioner & State Health Officer

MEMORANDUM

TO: Jason Billups, P.E.
DEP/Infrastructure Sewer Technical Review Committee

FROM: William S. Herold, Jr., P.E., Assistant Manager
I/CD/Environmental Engineering Division

DATE: February 13, 2023

SUBJECT: Huntington Sanitary Board
Preliminary Application **Project No.: 2022S-2304**
Route 10 Sewer Extension
Cabell County

RECOMMENDATION:

We have reviewed this preliminary application and recommend it be forwarded to the Funding Committee for review.

PROJECT SCOPE:

This preliminary application is to extend sewer service to approximately 467 customers in Green Valley Heights, Norwood Subdivision, and other areas along Route 10. The project will consist of the installation of approximately 4,500 LF of 6", 21,500 LF of 8" and 6,350 LF of 10" sewer line; 325 manholes; and approximately 1,100 LF of 2" and 4,100 LF of 6".

The cost per customer is **\$27,837**. Total estimated project cost is **\$13,000,000** (CWSRF Loan: **\$7,000,000**; CWSRF Principal Forgiveness: **\$2,000,000**; IJDC Grant: **\$1,000,000**); Cabell Co ARPA: **\$1,000,000**; Cabell BOE Contribution: **\$500,000**; and WDA Economic Enhancement Grant Fund: **\$1,500,000**.

NEED FOR PROJECT:

The Preliminary Engineering Report indicates the City of Huntington will be taking over the Green Valley Heights sewage system and abandon the existing WWTP. They have decided to extend a sewer line along Route 10 and pick up additional customers along Route 10.

CONCERNS:

None.

PERMITS:

A permit **will not be** required from the WV Bureau for Public Health, since CWSRF funds are proposed.



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Harold D. Ward, Cabinet Secretary
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MEMORANDUM

TO: Katheryn Emery, P.E., Director, DWWM

FROM: Paul Daniels, P.E., Engineer, DWWM

DATE: February 10, 2023

SUBJECT: Huntington Sanitary Board
Preliminary Application: IJDC No. 2022S-2304
Route 10 Extension Project

RECOMMENDATION

The IJDC Application and Preliminary Engineering Report (PER), prepared by The Thrasher Group, for the above referenced project has been reviewed and is technically feasible.

PROJECT DESCRIPTION

The Huntington Sanitary Board (HSB) serves approximately 20,836 customers in the City of Huntington and the surrounding area, including customers served by the Towns of Ceredo and Kenova and the Northern Wayne, Spring Valley, and Pea Ridge Public Service Districts (PSDs). HSB operates a combined sewer system that conveys sewage to an activated sludge wastewater treatment plant (WWTP) rated for an average daily flow (ADF) of 17.0-million gallons per day (MGD). The combined sewer system contains 22 permitted combined sewer outfalls (CSOs) and is tied into the floodwall's pumping system as well. The West Virginia Department of Environmental Protection (WVDEP) has requested that the HSB assume ownership and responsibility for the operation and maintenance of an abandoned package WWTP that is in deplorable condition serving the Green Valley Heights (GVH) development along WV Rt. 10 southeast of Huntington. The HSB has accepted this responsibility.

This project will extend sewer service from HSB to GVH to eliminate the old package WWTP as well as three (3) other package WWTPs serving Wooten Machine Co. Inc. Package Plant No. 1 and No. 2, and Hite Saunders Elementary School. This extension will also provide service to additional residential, commercial, and industrial customers along WV Rt. 10 to include a total

Promoting a healthy environment.

of approximately 467 new customers. This project is Phase I of a larger project to provide sewer service to the surrounding areas.

The proposed project includes the installation of approximately 32,350 of PVC and DIP gravity sewer mains ranging in size from six (6) inches to ten (10) inches in diameter, 5,200 LF of PVC and HDPE forcemains ranging in size from two (2) inches to six (6) inches in diameter, three (3) pump stations, two (2) grinder pump stations, 325 manholes, upgrade of the HSB's existing Route 10 Pump Station, and all necessary appurtenances.

The proposed total project cost is \$13,000,000, and the proposed funding scenario includes a CWSRF Principal Forgiveness Loan of \$2,000,000, a CWSRF 40-year loan at 0.5% interest of \$7,000,000, an IJDC District 1 Grant of \$1,000,000, a WDA Economic Enhancement Grant of \$1,500,000, an ARPA Grant from Cabell County of \$1,000,000, and a Grant from the Cabell County Board of Education of \$500,000. The current monthly rate for 3,400 gallons is \$28.29 (1.03% MHI), but rates will be increased to \$65.15 (2.37% MHI) as part of IJDC Project Nos. 2022S-2244 and 2022S-2245.

NEED FOR PROJECT

The HSB agreed to assume ownership and responsibility for the abandoned and dilapidated package WWTP currently serving the GVH subdivision which is under Consent Order No. 9066 for not meeting NPDES Permit requirements. The HSB developed a Plan of Corrective Action (POCA) to comply with the order. The potential customers in the area are served by individual septic tanks or package WWTPs. Many of the existing systems are nearing the end of their useful life and are no longer functioning at full efficiency. HSB also believes that, by eliminating the package WWTPs in favor of treatment at HSB WWTP, this project will reduce energy consumption in the project area because the energy used in pump stations will be considerably less than the package plants. This project will follow the POCA to address the Consent Order, eliminate four package plant discharges and provide public sewer service to currently unserved residents which should greatly improve the environmental condition of Grapevine Branch and Fourpole Creek. Fourpole Creek is on the 303(d) list.

DEFICIENCIES/COMMENTS

- The proposed funding scenario differs between the PER and the Application. The PER proposed CWSRF funding of \$6,000,000 Loan, \$2,000,000 Principal Forgiveness Loan and \$1,000,000 Green Project Reserve Grant while the Application proposed CWSRF funding of \$7,000,000 Loan and \$2,000,000 Principal Forgiveness Loan. This memo reflects the proposed funding from the Application.
- The application listed the MHI for Cabell County (\$41,472) and the City of Huntington (\$33,012). This memo reflects the MHI for the City.
- It was unclear during the review whether the ARPA funds from Cabell County have been committed. A statement was submitted to IJDC that indicated "the committed funding from the Cabell County ARPA is in the bank of HSB" but no other proof was included.
- A public meeting must be held to discuss the project, costs, and associated customer rates.

- The Applicant will need to file an application for the WDA Economic Enhancement Grant following this submittal.
- Abandonment of the existing package WWTP was not addressed in the PER. The engineer indicated the current owners will be responsible for the abandonment.
- The Engineering Design Fees are above the ASCE Design Fee Curves so a waiver will need to be obtained.
- The PER will need to be developed into the facilities plan that meets CWSRF requirements.

Engineering Fees:

Estimated construction cost =	\$ 10,550,000.00
Consultant's design fee =	\$ 720,000.00
Consultant's total fee =	\$ 1,762,500.00
Design fee percentage =	6.8 %
Design fee per ASCE curve =	6.3 %
Total fee percentage =	16.7 %
Total fee per ASCE curve =	16.7 %

Preliminary Project Ratings:

Public Health Benefits	10
Compliance with Standards	20

Public Service Commission of West Virginia

201 Brooks Street, P.O. Box 812
Charleston, West Virginia 25323



Phone: (304) 340-0300
Fax: (304) 340-0325

February 14, 2023

Ms. Kathy Emery, P. E.
Office of Water Resources
Department of Environmental Protection
601 57th St.
Charleston, West Virginia 25304

Re: Public Service Commission Staff Review Comments
Application No. 2022S-2304
Huntington Sanitary Board
Infrastructure Preliminary Application

Dear Ms. Emery:

As requested, the Technical Staff of the Public Service Commission of West Virginia has completed its review of the above-referenced Infrastructure application. In light of the District's current financial condition, we are recommending the application be:

- forwarded to the Funding Committee
 forwarded to the Consolidation Committee
 return to the Applicant

Please advise if you have any questions.

Sincerely,

A handwritten signature in red ink, appearing to read "Jonathan M. Fowler".

Jonathan M. Fowler, P.E.
Engineering Division

JMF:vb

**PUBLIC SERVICE COMMISSION STAFF
TECHNICAL REVIEW**

DATE: February 8, 2023

PROJECT SPONSOR: HUNTINGTON SANITARY BOARD

PROJECT SUMMARY: Route 10 Sewer Line Extension: This Project will extend the existing sanitary sewer collection system along West Virginia Route 10, along Green Valley Road to its intersection with Four Pole Road and up Norwood Road to provide sanitary sewer service to approximately 600 total customers are included in all areas/phases of the Project.

PROPOSED FUNDING:

WDA Economic Enhancement Grant	\$ 1,500,000
CWSRF Loan (.25%, .25% AF, 40 yrs.)	7,000,000
Cabell County ARPA Grant	1,000,000
Cabell County BOE Grant	500,000
CWSRF Principal Forgiveness	2,000,000
IJDC Grant	<u>1,000,000</u>
Total	\$ 13,000,000

CURRENT RATES: \$28.29 3,400 gallons
\$31.50 4,000 gallons

PROPOSED RATES: \$65.15 3,400 gallons
\$72.50 4,000 gallons

Application No. 2022S-2304

RECOMMENDATION: forward to the Funding Committee.
 forward to the Consolidation Committee.
 return to the Applicant.

FINANCIAL: William Nelson

1. Current rates (\$28.29 for 3,400 gallons) are below the rates attributable to 1.25% (\$34.39), 1.5% (\$41.27), 1.75% (\$48.14), and 2.0% (\$55.02) of the Median Household Income (MHI). Increasing current rates to 1.25%,

1.5%, 1.75%, and 2.0% of the MHI would provide additional revenues of \$7,333,052, \$15,604,157, \$23,875,263, and \$32,146,368 respectively.

2. Using Scenario 1, the preferred funding package consisting of a WDA Economic Enhancement Grant of \$1,500,000, a Cabell County ARPA Grant of \$1,000,000, a Cabell County BOE Grant of \$500,000, a CWSRF Loan of \$7,000,000 at .25%, .25% Admin. Fee, for 40 years (paid back over 38 years), a CWSRF Principal Forgiveness of \$2,000,000, and an IJDC District 3 Grant of \$1,000,000, proposed rates (\$65.15 for 3,400 gallons) will provide a cash flow surplus of \$3,287,405 and debt service coverage of 190.43%.
3. Using the Scenario 2 alternate loan package of \$12,000,000 (in uncommitted funds) at 5% for 40 years (paid back over 38 years), and committed funds consisting of a Cabell County ARPA Grant of \$1,000,000, proposed rates (\$69.38 for 3,400 gallons) will provide a cash flow surplus of \$2,457,040 and debt service coverage of 163.64%.

4. NOTES TO COMMENTS

- A. It should be noted that the project sponsor is pursuing four separate projects (2022S-2302, 2022S-2303, 2022S-2304, and 2022S-2305). This project is referred to as Route 10 Expansion. NOTE: The City is proposing an increase in rates (\$65.15 for 3,400 gallons) for all four projects. The review of this project includes adjustments associated with Route 10 Expansion, but also incorporates adjustments reflected in 2022S-2302 and 2022S-2303.
- B. Staff's detailed adjustments are listed on Attachment A for Scenario 1 (Preferred Funding Package) and Attachment B for Scenario 2 (Loan Package).
- C. Staff prepared the attached Cash Flow Analysis utilizing information from the Annual Report for the Fiscal Year Ended June 30, 2022, and the applicant's Rule 42 Exhibit submitted with the application.
- D. On December 12, 2022, the City adopted a 4 phase rate increase. Phase 1, effective February 1, 2023, rates will increase to \$37.00 (3,400 gallons). Phase 2, effective January 1, 2024, rates will increase to \$43.00 (3,400

gallons). Phase 3, effective January 1, 2025, rates will increase to \$51.45 (3,400 gallons). Phase 4, effective January 1, 2026, rates will increase to \$65.15 (3,400 gallons).

- E. Senate Bill 234, effective June 12, 2015, required water and sewer utilities that are political subdivisions of the state to maintain a cash working capital reserve in an amount of no less than one-eighth (1/8) of actual annual operation and maintenance expenses. It should be noted that the cash flows provided by the project sponsor include funding for the 1/8 cash working capital reserve. Staff accepted that amount in its analyses. However, this amount may be reviewed by the Commission in future filings in accordance with Public Service Commission General Order 183.11.

- F. The City of Huntington should carefully evaluate its revenue requirements before passing a rate ordinance in order to ensure that rates are sufficient to provide a reasonable surplus and meet coverage requirements. Staff notes that the City is a political subdivision of the state and it has at least 4,500 customers and annual gross revenues of \$3 million or more. Therefore, in accordance with Senate Bill 234, effective June 12, 2015, the Commission has no jurisdiction regarding the City's rates pursuant to WV Code 24-2-4b. However, the Commission does have jurisdiction pursuant to WV Code 24-2-1 (b)(6) for the investigation and resolution of disputes involving political subdivisions of the state regarding inter-utility agreements, rates, fees and charges, service areas and contested utility combinations.

ENGINEERING: Jim Spurlock

1. This project will not require a Certificate of Convenience and Necessity from the PSC (see financial comment above).

2. Scope: The Huntington Sanitary Board (HSB) proposes to extend sewer service along West Virginia Route 10, Norwood Road, and Green Valley Road. The extension will serve 467 new customers. HSB, in cooperation with WVDEP, has accepted responsibility for serving the Green Valley Heights development, which is currently served by an abandoned package WWTP. The proposed extension will connect the development to the HSB

system, and also serve the Norwood Road area. Construction will include 32,350 feet of gravity sewers, five pump stations, 5,200 feet of force mains, and an upgrade to the Route 10 Pump Station. Other areas along Route 10 are planned to be served in future project phases, which will add 133 more customers.

Customer Density: 65.7 customers/mile; this is good.

Cost per Customer: \$27,837 (taken from the total project cost estimate of \$13,000,000 spread over 467 new customers). The cost per new customer in terms of proposed borrowing is $\$7,000,000/467 = \$14,989$ which is good. T

3. Project Feasibility: The project is technically feasible. The cost per customer is reasonable. The project will provide public sewer service to areas currently served by individual septic systems and small package treatment plants. The project will fulfill HSB's obligation, per WVDEP, to serve the Green Valley Heights development.
4. Project Alternatives: The alternative of constructing a wastewater treatment plant to serve the project area was deemed unfeasible due to a restrictive wasteload allocation for Fourpole Creek and insufficient undeveloped property in the vicinity of the proposed site. The alternative of constructing a pressurized collection system rather than the proposed gravity system was less feasible both in terms of both construction cost and O & M costs.
5. Consolidation: No consolidation opportunities are presented by the project.
6. Inconsistencies: None were noted.
7. Operation and Maintenance (O & M) Expenses: O & M expenses are projected to increase by \$43,500 annually as a result of the project. The increase is itemized. Supporting calculations were not provided.
8. Engineering Agreement: The application includes information to determine compliance with West Virginia Code §§5G-1-1, et seq. Total technical services (engineering) costs for the project are \$1,762,500 which is equal to 16.71% of the construction cost of \$10,550,000 (including contingency).

<i>Preliminary Project Ranking</i>		
O & M Capabilities		
Performance Measures:	1	<i>Pt.</i>
Asset Management:	1	<i>Pt.</i>
Environmental Management:	1	<i>Pt.</i>
Readiness to Proceed:	0	<i>Pt.</i>
Cost Effectiveness:	1	<i>Pt.</i>
Compliance with PSC Orders:	0	<i>Pt.</i>

HUNTINGTON SANITARY BOARD
 CASH FLOW ANALYSIS
 YEAR ENDED: June 30, 2022
 APPLICATION NO: 2022S-2304
 February 10, 2023

**PREFERRED FUNDING PACKAGE
 SCENARIO 1**

	Rule 42 Going Level Per Application Before Project	Rule 42 Proforma Per Application with Project	Staff Adjustments	Per Staff Analysis
	1	2	3	4
	\$	\$	\$	\$
AVAILABLE CASH				
Operating Revenues	14,773,535	27,053,287	(1,740,907) (1)	25,312,380
Other Operating Revenue	691,446	691,446	-	691,446
SB 234 Annual Working Cash Collections			1,740,907 (2)	1,740,907
Interest Income & Other Misc.	16,488	16,488	-	16,488
Total Cash Available	15,481,469	27,761,221	-	27,761,221
OPERATING DEDUCTIONS				
Operating Expenses	12,744,618	13,927,253	23,824 (3)	13,951,077
Taxes	491,840	558,788	-	558,788
Total Cash Requirements Before Debt Service	13,236,458	14,486,041	23,824	14,509,865
Cash Available for Debt Servi (A)	2,245,011	13,275,180	(23,824)	13,251,356
DEBT SERVICE REQUIREMENTS				
Principal & Interest (B)	1,537,069	6,957,696	900 (4)	6,958,596
Other Debt	-	-	-	-
Reserve Account @ 10%		614,265	87 (5)	614,352
Renewal & Replacement Fund (2.5%)	387,037	694,031	(43,935) (6)	650,096
Total Debt Service Requirement	1,924,106	8,265,992	(42,948)	8,223,044
SB 234 Cash Working Capital	1,593,077	1,740,907	-	1,740,907
Remaining Cash	(1,272,172)	3,268,281	19,124	3,287,405
Percent Coverage (A) / (B)	146.06%	190.80%		190.43%
Average rate for 3,400 gallons	\$ 28.29	\$ 65.15	\$ -	\$ 65.15
Average rate for 4,000 gallons	\$ 31.50	\$ 72.50	\$ -	\$ 72.50

Staff Adjustments

<u>Adjustment Description</u>		\$	Increase <Decrease>
(1) Operating Revenues	Per Staff Analysis	25,312,380	(1,740,907)
	Per Application with Project	27,053,287	
Adjust revenues in accordance with PSC General Order 183.11.			
(2) SB 234 Annual Working Cash Collections	Per Staff Analysis	1,740,907	1,740,907
	Per Application with Project	-	
Account for SB 234 (2015) funding pursuant to PSC General Order 183.11.			
(3) Operating Expenses	Per Staff Analysis	13,951,077	23,824
	Per Application with Project	13,927,253	
To adjust for a .25% administrative fee associated with two(2) \$11,000,000 CWSRF Loans for 38 yrs., and a third CWSRF Loan of \$7,000,000 with .25% administrative fee for 38 yrs. for Applications 2022S-2302, 2022S-2303, and 2022S-2304.			
(4) Principal & Interest	Per Staff Analysis	6,958,596	900
	Per Application with Project	6,957,696	
The difference in P&I is related to Staff's calculation of two (2) CWSRF Loans of \$11,000,000 each for 38 years at .25% and a third CWSRF Loan of \$7,000,000 for 38 years at .25% for Applications 2022S-2302, 2022S-2303, and 2022S-2304.			
(5) Reserve Account @ 10%	Per Staff Analysis	614,352	87
	Per Application with Project	614,265	
Staff assumed a 10% reserve on the new debt.			
(6) Renewal & Replacement Fund (2.5%)	Per Staff Analysis	650,096	(43,935)
	Per Application with Project	694,031	
Staff used 2.5% of the projection of "Operating & Other Revenues" as the basis of the renewal & replacement fund.			

HUNTINGTON SANITARY BOARD
 CASH FLOW ANALYSIS
 YEAR ENDED: June 30, 2022
 APPLICATION NO: 2022S-2304
 February 10, 2023

**LOAN PACKAGE
 SCENARIO 2**

	Rule 42 Going Level Per Application Before Project	Rule 42 Proforma Per Application with Project	Staff Adjustments	Per Staff Analysis
	1	2	3	4
	\$	\$	\$	\$
AVAILABLE CASH				
Operating Revenues	14,773,535	28,396,983	(1,738,717) (1)	26,658,266
Other Operating Revenue	691,446	691,446	-	691,446
SB 234 Annual Working Cash Collections			1,738,717 (2)	1,738,717
Interest Income & Other Misc.	16,488	16,488	-	16,488
Total Cash Available	15,481,469	29,104,917	-	29,104,917
OPERATING DEDUCTIONS				
Operating Expenses	12,744,618	13,909,740	-	13,909,740
Taxes	491,840	558,788	-	558,788
Total Cash Requirements Before Debt Service	13,236,458	14,468,528	-	14,468,528
Cash Available for Debt Servi (A)	2,245,011	14,636,389	-	14,636,389
DEBT SERVICE REQUIREMENTS				
Principal & Interest (B)	1,537,069	8,587,907	356,088 (3)	8,943,995
Other Debt	-	-	-	-
Reserve Account @ 10%		777,286	35,609 (4)	812,895
Renewal & Replacement Fund (2.5%)	387,037	727,623	(43,880) (5)	683,743
Total Debt Service Requirement	1,924,106	10,092,816	347,817	10,440,632
SB 234 Cash Working Capital	1,593,077	1,738,717	-	1,738,717
Remaining Cash	(1,272,172)	2,804,856	(347,817)	2,457,040
Percent Coverage (A) / (B)	146.06%	170.43%		163.64%
Average rate for 3,400 gallons	\$ 28.29	\$ 69.38	\$ -	\$ 69.38
Average rate for 4,000 gallons	\$ 31.50	\$ 77.25	\$ -	\$ 77.25

HUNTINGTON SANITARY BOARD
 CASH FLOW ANALYSIS
 YEAR ENDED: June 30, 2022
 APPLICATION NO: 2022S-2304

Attachment B
 LOAN PACKAGE
 SCENARIO 2

Staff Adjustments

<u>Adjustment Description</u>			\$	Increase <Decrease>
(1)	Operating Revenues	Per Staff Analysis	26,658,266	(1,738,717)
		Per Application with Project	28,396,983	
	Adjust revenues in accordance with PSC General Order 183.11.			
(2)	SB 234 Annual Working Cash Collections	Per Staff Analysis	1,738,717	1,738,717
		Per Application with Project	-	
	Account for SB 234 (2015) funding pursuant to PSC General Order 183.11.			
(3)	Principal & Interest	Per Staff Analysis	8,943,995	356,088
		Per Application with Project	8,587,907	
	The difference in P&I is related to Staff's calculation of a Loan of \$35,000,000 for 40 years (paid back over 38 yrs.) at 5% and a loan of \$12,000,000 for 40 years (paid back over 38 years) at 5% for Applications 2022S-2302, 2022S-2303, and 2022S-2304.			
(4)	Reserve Account @ 10%	Per Staff Analysis	812,895	35,609
		Per Application with Project	777,286	
	Staff assumed a 10% reserve on the new debt.			
(5)	Renewal & Replacement Fund (2.5%)	Per Staff Analysis	683,743	(43,880)
		Per Application with Project	727,623	
	Staff used 2.5% of the projection of "Operating & Other Revenues" as the basis of the renewal & replacement fund.			