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west virginia department of environmental protection

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Division of Water and Waste Management  
601 57<sup>th</sup> 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:** September 21, 2022

**Subject:** Morgantown Utility Board  
Preliminary Application: 2022S-2186  
Chaplin Hill Upgrade

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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.

Promoting a healthy environment.

- 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:

The proposed project will upgrade the pump station and forcemain in the Chaplin Hill area to address capacity issues in the area.

The proposed total cost for this project is \$6,838,000 and the PSD is seeking a \$1,367,600 Monongalia County Commission Grant and a \$5,470,400 WDA Economic Enhancement Grant.

A total engineering fee variance will be required.

Attachments: Technical Comments

**Engineering Fees:**

Estimated construction cost =	\$ 5,878,000
Consultant's design fee =	\$ 290,000
Design fee percentage =	4.9%
Design fee per ASCE curve =	7.3%
Consultant's total fee =	\$ 598,000
Total fee percentage =	10.0%
Total fee per ASCE curve =	18.0%

**Preliminary Project Ratings:**

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



STATE OF WEST VIRGINIA  
DEPARTMENT OF HEALTH AND HUMAN RESOURCES  
Bureau for Public Health  
Office of Environmental Health Service

Bill J. Crouch  
Cabinet Secretary

Ayne Amjad, 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:** September 12, 2022

**SUBJECT:** Morgantown Utility Board  
Preliminary Application **Project No.: 2022S-2186**  
Chaplin Hill Area Upgrade  
Monongalia County

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**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 upgrade and make improvements to the Chaplin Hill Area lift station and constructing a new force main that will transmit wastewater from the Chaplin Hill lift station Star City WWTP. The Sheetz lift station force main will be disconnected from an existing manifolded force main serving four (4) other lift stations and will now be manifolded to the Chaplin Hill force main. The project will consist of upgrading the existing Chaplin Hills Area lift station to a duplex 650 GPM lift station and installing approximately 4,760 LF of 8", 2,850 LF of 10", and 1,200 LF of 12" force main.

The cost per customer is \$337. Total estimated project cost is \$6,838,000 (WDA Economic Enhancement Grant: \$5,470,400; and Monongalia County Commission Grant: \$1,367,600).

**NEED FOR PROJECT:**

The Preliminary Engineering Report indicates that after a detailed evaluation of the existing sewage collection system in the Chaplin Hills Area it was determined that the Chaplin Hill lift station was undersized and needed to be upgraded and that new and larger force mains were required to serve both the Chaplin Hills and Sheetz lift stations. Removing the Sheetz lift station force main from an existing force main serving four (4) other existing lift stations should eliminate the significant reduction of capacity when all lift stations were operating at the same time.

**CONCERNS:**

None.

**PERMITS:**

A permit to construct **will be** required from the WV Bureau for Public Health.



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

## MEMORANDUM

**TO:** Kathy Emery, P.E., Director, DWWM

**FROM:** Jesse Rupe P.E., DWWM

**DATE:** September 7, 2022

**SUBJECT:** Morgantown Utility Board  
Preliminary Application: IJDC No. 2022S-2186  
Chaplin Hill Sewer System Upgrade Project

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## RECOMMENDATION

The IJDC Application and Preliminary Engineering Report prepared by E.L. Robinson Inc. has been reviewed and is technically feasible.

## PROJECT DESCRIPTION

Morgantown Utility Board (MUB) owns and operates a combined sewer collection system, a wastewater collection system, a 20.8 Million Gallon Per Day (MGD) wastewater treatment plant (WWTP), and a 0.75 MGD WWTP. The Utility Board provides sewer service to approximately 23,315 total customers in Monongalia County, WV.

The proposed project will address capacity issues in the northwest portion of MUB's collection system. The Chaplin Hill Lift Station is currently undersized and there are several Lift Stations that are manifold to a common force main (FM) that is reducing the pumping capacity in this portion of the collection system. A new larger FM will be constructed to convey all flow from the Chaplin Hill Lift Station directly to the Star City WWTP. Proposed construction will consist of upgrading the Chaplin Hill Lift Station from 75 gallons per minute (gpm) to 650 gpm, installation of approximately 10,000 linear feet (LF) of 8" to 12" FM, connection to the Star City WWTP, and all other necessary appurtenances.

The proposed total cost for this project is \$6,838,000.00 and the City intends to pursue a \$1,367,600 Monongalia County Commission Grant and a \$5,470,400 WDA Economic Enhancement Grant. The proposed monthly rate for 3,400 gallons is \$33.29 (0.94 % MHI).

### **NEED FOR PROJECT**

After evaluation of the sewer system in the proposed project area was completed, it was determined that the Chaplin Hill Lift Station needs to be upgraded from 75 gpm to 650 gpm, and a new separate FM would need to be installed. Currently the Chaplin Hill Lift Station has an eight foot wet well and two additional 10 foot wet wells for additional storage to keep this lift station from being completely overwhelmed and from overflowing. This lift station is also manifolded into a FM that five additional lift stations are manifolded into and pumped to the WWTP. During evaluation of the collection system, it was found that these numerous lift stations being all manifolded into one common FM was causing a high reduction of pumping capacity. This is causing significant operational issues in the northwest portion of the collection system.

### **DEFICIENCIES/COMMENTS**

- The PER should discuss the public participation plan.
- The Applicant will need to file an application for the WDA Economic Enhancement Grant following this submittal.
- The PER will need to be developed into a facilities plan that meets CWSRF requirements if CWSRF is used.

#### **Engineering Fees:**

Estimated construction cost =	\$ 5,878,000.00
Consultant's design fee =	\$ 290,000.00
Consultant's total fee =	\$ 598,000.00
Design fee percentage =	4.9 %
Design fee per ASCE curve =	7.3 %
Total fee percentage =	10.0 %
Total fee per ASCE curve =	18.0 %

#### **Preliminary Project Ratings:**

Public Health Benefits:	5
Compliance with Standards:	5

# 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



September 13, 2022

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

Re: Public Service Commission Staff Review Comments  
Application No. 2022S-2186  
Morgantown Utility Board - Sewer  
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  
 table the application

Please advise if you have any questions.

Sincerely,

Jonathan M. Fowler, P.E.  
Engineering Division

JMF:vb

**PUBLIC SERVICE COMMISSION STAFF  
TECHNICAL REVIEW**

**DATE:** September 8, 2022

**PROJECT SPONSOR:** MORGANTOWN UTILITY BOARD - SEWER

**PROJECT SUMMARY:** The project is for sanitary sewer upgrades in the Chaplin Hill Area.

<b>PROPOSED FUNDING:</b> WDA Economic Enhancement Grant	\$5,470,400
Monongalia County Commission Grant	<u>\$1,367,600</u>
Total	<u>\$6,838,000</u>

**CURRENT/  
PROPOSED RATES:**

<b>Schedule I</b>	\$33.29	3,400 gallons
	\$39.16	4,000 gallons
<b>Schedule II</b>	\$35.59	3,400 gallons
	\$41.54	4,000 gallons
<b>Schedule IV</b>	\$37.98	3,400 gallons
	\$43.18	4,000 gallons
<b>Schedule V</b>	\$37.50	3,400 gallons
	\$42.62	4,000 gallons

Application No. 2022S-2186

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

**FINANCIAL: Stephen Edens**

1. Current average rates (\$36.09 for 3,400 gallons) are below the rate attributable to 1.25% (\$44.24), 1.5% (\$53.09), 1.75% (\$61.94) and 2.0% (\$70.79) 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 \$3,772,872, \$7,867,333, \$11,961,793 and \$16,056,253 respectively.
2. Using Scenario 1, the preferred funding package consisting of a WDA Economic Enhancement Grant of \$5,470,400, and a Monongalia County Commission Grant

of \$1,367,600, current/proposed average rates (\$36.09 for 3,400 gallons) will provide a cash flow surplus of \$2,066,850 and debt service coverage of 148.69%.

3. Using the Scenario 2 alternate loan package of \$5,470,400 (in uncommitted funds) at 5% for 40 years (paid back over 38 years), and committed funds consisting of a Monongalia County Commission Grant of \$1,367,600, proposed average rates (\$37.17 for 3,400 gallons) will provide a cash flow surplus of \$2,237,533 and debt service coverage of 149.47%.

#### NOTES TO COMMENTS:

- A. Staff's detailed adjustments are listed on Attachment A for Scenario 1 (Preferred Funding Package), and Attachment B for Scenario 2 (Loan Package).
- B. The Going Level and Proforma adjustments included in the Applicant's Cash Flow Analyses for Scenarios 1 and 2 were used in Staff's Cash Flow Analyses, except as noted on Attachments A and B.
- C. The Applicant did include a Maximum Rate Cash Flow Analysis with the application, using proposed average rates of \$37.17 for 3,400 gallons. Staff used this data as its basis of analysis for Scenario 2.
- D. Staff used the MHI for the City of Morgantown of \$42,474 from the 2020 U.S. Census versus the MHI of \$54,198 that was listed in the application.
- E. Given the project funding is all grants and there is no rate increase needed, the Applicant is requesting a waiver of the Rule 42 Exhibit requirement.
- F. Staff notes the Applicant Cash Flow Analysis includes a going level reduction to operating revenues of \$1,029,458 to reflect the closing of Mylan Pharmaceuticals Plant in July 2021. This adjustment amount was provided by the Applicant's Accountant and Staff has reflected this adjustment to reduce operating revenues in its analysis.
- G. Staff notes the Applicant has reflected a proforma adjustment for revenues to reflect 35 new commercial customers. Staff accepted this adjustment and reconciled to this amount in its analysis.
- H. 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.

- I. The Morgantown Utility Board 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:** Brandon Crace

1. This project does not require a Certificate of Convenience and Necessity from the PSC. (See comment "I", above.)
2. Scope: Morgantown Utility Board is proposing to upgrade the Chaplin Hill Pump Station, and construct new forcemain lines from the Chaplin and Sheetz Pump Stations to the Star City Wastewater Treatment Plant (WWTP). The proposed project consists of a new pump station, a new forcemain connection with the Sheetz Pump Station, construction of approximately 4,760 LF of 8-inch forcemain, 4,375 LF of 10-inch forcemain, 1,200 LF of 12-inch forcemain, connection to the Star City WWTP, and other related appurtenances. The estimated construction cost is \$5,878,000 (includes 10.00% construction contingency), and the estimated total project cost is \$6,838,000 (includes 4.35% project contingency).

Need: The PER states that the Chaplin Hill Pump Station is considerably undersized and the existing system's pumping capacity issues can be improved by separating the Chaplin Hill and Sheetz Pump Stations from the manifolded pump stations. More specifically, upgrading the Chaplin Hill Lift Station from 75 GPM to 650 GPM, and being constructed to pump directly to the Star City WWTP will allow the

existing system to function more efficiently. The PER indicates that after analyzing the system, the manifolded pump stations were not functioning properly and was causing high reduction of pumping capacity when all pumps run at the same time. The issues were affecting the northwestern portion of the system.

- Customer Density: This project is an upgrade/improvement project; therefore, customer density will remain unchanged.
  - Cost per Customer: Based upon the estimated total project cost of \$6,838,000, and having approximately 23,319 customers, the cost per customer will be approximately \$294.
3. Project Feasibility: The project scope appears to be technically feasible and poses little technical risk.
  4. Project Alternatives: The PER includes three (3) alternates: #1 – no action, #2 – constructing a new WWTP at the Chaplin Hill Pump Station area, and #3 – Upgrading the Chaplin Hill Pump Station and forcemain (as described in section 2.). Alternate #3 was selected due to the current undersized capacity of the Chaplin Hill Pump Station, anticipated population/customer projections, potential health hazards, and inefficiency of the existing manifolded pumping system.
  5. Consolidation: There are no consolidation opportunities presented by this project.
  6. Inconsistencies: The IJDC Application indicates 35 new customers, while the PER does not indicate the addition of any new customers with the proposed project scope. Additionally, the Project Engineer indicated (via phone) there are no additional customers to be added through the proposed project scope. The IJDC Application existing customer count does not match the PER or 2021 Annual Report numbers. (Customer numbers from the 2021 Annual Report were used in calculations.)
  7. Operation and Maintenance (O&M) Expenses: The PER indicates that the estimated additional O & M expenses is proposed to increase by \$71,636 due to increased electric, oil, fuel, and regular maintenance costs associated with the proposed upgrades and improvements. Due to the number of customers, the projected additional expenses can easily be absorbed by the customer base of this large utility.

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 \$598,000, which is equal to 10.2% of the construction cost of \$5,878,000 (includes 10.00% construction 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>

MORGANTOWN UTILITY BOARD - SEWER  
 CASH FLOW ANALYSIS  
 YEAR ENDED: June 30, 2021  
 APPLICATION NO: 2022S-2186  
 September 9, 2022

PREFERRED FUNDING PACKAGE  
 SCENARIO 1

	Cash Flow Going Level Per Application Before Project	Cash Flow Proforma Per Application with Project	Staff Adjustments	Per Staff Analysis
	1	2	3	4
	\$	\$	\$	\$
<b>AVAILABLE CASH</b>				
Operating Revenues	17,741,499	17,943,052	(972,872) (1)	16,970,180
Other Operating Revenue	835,725	838,059	-	838,059
SB 234 Annual Working Cash Collections			972,872 (2)	972,872
Interest Income & Other Misc.	206,853	206,853	-	206,853
<b>Total Cash Available</b>	<b>18,784,077</b>	<b>18,987,964</b>	<b>-</b>	<b>18,987,964</b>
<b>OPERATING DEDUCTIONS</b>				
Operating Expenses	7,754,005	7,782,979	-	7,782,979
Taxes	371,471	371,471	-	371,471
<b>Total Cash Requirements Before Debt Service</b>	<b>8,125,476</b>	<b>8,154,450</b>	<b>-</b>	<b>8,154,450</b>
Cash Available for Debt Service (A)	10,658,601	10,833,514	-	10,833,514
<b>DEBT SERVICE REQUIREMENTS</b>				
Principal & Interest (B)	7,285,800	7,285,800	-	7,285,800
Other Debt	62,786	62,786	-	62,786
Reserve Account @ 10%			-	-
Renewal & Replacement Fund (2.5%)	469,602	474,699	(29,493) (3)	445,206
<b>Total Debt Service Requirement</b>	<b>7,818,188</b>	<b>7,823,285</b>	<b>(29,493)</b>	<b>7,793,792</b>
SB 234 Cash Working Capital	969,251	972,872	-	972,872
<b>Remaining Cash</b>	<b>1,871,162</b>	<b>2,037,357</b>	<b>29,493</b>	<b>2,066,850</b>
Percent Coverage (A) / (B)	146.29%	148.69%		148.69%
Average rate for 3,400 gallons	\$ 36.09	\$ 36.09	\$ -	\$ 36.09
Average rate for 4,000 gallons	\$ 41.63	\$ 41.63	\$ -	\$ 41.63
<b>Schedule 1</b>				
Rate for 3,400 gallons	\$ 33.29	\$ 33.29	\$ -	\$ 33.29
Rate for 4,000 gallons	\$ 39.16	\$ 39.16	\$ -	\$ 39.16
<b>Schedule 2</b>				
Rate for 3,400 gallons	\$ 35.59	\$ 35.59	\$ -	\$ 35.59
Rate for 4,000 gallons	\$ 41.54	\$ 41.54	\$ -	\$ 41.54
<b>Schedule 4</b>				
Rate for 3,400 gallons	\$ 37.98	\$ 37.98	\$ -	\$ 37.98
Rate for 4,000 gallons	\$ 43.18	\$ 43.18	\$ -	\$ 43.18
<b>Schedule 5</b>				
Rate for 3,400 gallons	\$ 37.50	\$ 37.50	\$ -	\$ 37.50
Rate for 4,000 gallons	\$ 42.62	\$ 42.62	\$ -	\$ 42.62

Staff Adjustments

<u>Adjustment Description</u>			\$	Increase <Decrease>
(1)	<b>Operating Revenues</b>	Per Staff Analysis	16,970,180	(972,872)
		Per Application with Project	17,943,052	
	Adjust revenues in accordance with PSC General Order 183.11.			
(2)	<b>SB 234 Annual Working Cash Collections</b>	Per Staff Analysis	972,872	972,872
		Per Application with Project	-	
	Account for SB 234 (2015) funding pursuant to PSC General Order 183.11.			
(3)	<b>Renewal &amp; Replacement Fund (2.5%)</b>	Per Staff Analysis	445,206	(29,493)
		Per Application with Project	474,699	
	Staff used 2.5% of the projection of "Operating & Other Revenues" as the basis of the renewal & replacement fund.			

MORGANTOWN UTILITY BOARD - SEWER  
 CASH FLOW ANALYSIS  
 YEAR ENDED: June 30, 2021  
 APPLICATION NO: 2022S-2186  
 September 9, 2022

LOAN PACKAGE  
 SCENARIO 2

	Max Rate Going Level Per Application Before Project	Max Rate Proforma Per Application with Project	Staff Adjustments	Per Staff Analysis
	1	2	3	4
	\$	\$	\$	\$
<b>AVAILABLE CASH</b>				
Operating Revenues	17,741,499	18,477,804	(972,872) (1)	17,504,932
Other Operating Revenue	835,725	844,253	-	844,253
SB 234 Annual Working Cash Collections			972,872 (2)	972,872
Interest Income & Other Misc.	206,853	206,853	-	206,853
<b>Total Cash Available</b>	<b>18,784,077</b>	<b>19,528,910</b>	<b>-</b>	<b>19,528,910</b>
<b>OPERATING DEDUCTIONS</b>				
Operating Expenses	7,754,005	7,782,979	-	7,782,979
Taxes	371,471	371,471	-	371,471
<b>Total Cash Requirements Before Debt Service</b>	<b>8,125,476</b>	<b>8,154,450</b>	<b>-</b>	<b>8,154,450</b>
Cash Available for Debt Service (A)	10,658,601	11,374,460	-	11,374,460
<b>DEBT SERVICE REQUIREMENTS</b>				
Principal & Interest (B)	7,285,800	7,681,471	(71,363) (3)	7,610,108
Other Debt	62,786	62,786	-	62,786
Reserve Account @ 10%		39,567	(7,136) (4)	32,431
Renewal & Replacement Fund (2.5%)	469,602	488,223	(29,493) (5)	458,730
<b>Total Debt Service Requirement</b>	<b>7,818,188</b>	<b>8,272,047</b>	<b>(107,992)</b>	<b>8,164,055</b>
SB 234 Cash Working Capital	969,251	972,872	-	972,872
<b>Remaining Cash</b>	<b>1,871,162</b>	<b>2,129,541</b>	<b>107,992</b>	<b>2,237,533</b>
Percent Coverage (A) / (B)	146.29%	148.08%		149.47%
Average rate for 3,400 gallons	\$ 36.09	\$ 37.17	\$ -	\$ 37.17
Average rate for 4,000 gallons	\$ 41.63	\$ 42.86	\$ -	\$ 42.86
<b>Schedule 1</b>				
Rate for 3,400 gallons	\$ 33.29	\$ 34.28	\$ -	\$ 34.28
Rate for 4,000 gallons	\$ 39.16	\$ 40.32	\$ -	\$ 40.32
<b>Schedule 2</b>				
Rate for 3,400 gallons	\$ 35.59	\$ 36.65	\$ -	\$ 36.65
Rate for 4,000 gallons	\$ 41.54	\$ 42.77	\$ -	\$ 42.77
<b>Schedule 4</b>				
Rate for 3,400 gallons	\$ 37.98	\$ 39.11	\$ -	\$ 39.11
Rate for 4,000 gallons	\$ 43.18	\$ 44.46	\$ -	\$ 44.46
<b>Schedule 5</b>				
Rate for 3,400 gallons	\$ 37.50	\$ 38.62	\$ -	\$ 38.62
Rate for 4,000 gallons	\$ 42.62	\$ 43.89	\$ -	\$ 43.89

Staff Adjustments

<u>Adjustment Description</u>			\$	Increase <Decrease>
(1)	<b>Operating Revenues</b>	<b>Per Staff Analysis</b>	17,504,932	(972,872)
		<b>Per Application with Project</b>	18,477,804	
	Adjust revenues in accordance with PSC General Order 183.11.			
(2)	<b>SB 234 Annual Working Cash Collections</b>	<b>Per Staff Analysis</b>	972,872	972,872
		<b>Per Application with Project</b>	-	
	Account for SB 234 (2015) funding pursuant to PSC General Order 183.11.			
(3)	<b>Principal &amp; Interest</b>	<b>Per Staff Analysis</b>	7,610,108	(71,363)
		<b>Per Application with Project</b>	7,681,471	
	The difference in P&I is related to Staff's calculation of a loan of \$5,470,400 for 40 years (paid back over 38 years) at 5%.			
(4)	<b>Reserve Account @ 10%</b>	<b>Per Staff Analysis</b>	32,431	(7,136)
		<b>Per Application with Project</b>	39,567	
	Staff assumed a 10% reserve on the new debt.			
(5)	<b>Renewal &amp; Replacement Fund (2.5%)</b>	<b>Per Staff Analysis</b>	458,730	(29,493)
		<b>Per Application with Project</b>	488,223	
	Staff used 2.5% of the projection of "Operating & Other Revenues" as the basis of the renewal & replacement fund.			