

KING COUNTY

1200 King County Courthouse 516 Third Avenue Seattle, WA 98104

Signature Report

June 12, 2012

Ordinance 17343

Sponsors McDermott

	Proposed No. 2012-0144.3	Sponsors McDermott
1	AN ORDINANCE determ	nining the monetary requirements
2	for the disposal of sewage	e for the fiscal year beginning
3	January 1, 2013, and endi	ng December 31, 2013, setting
4	the sewer rate for the fisc	al year beginning January 1, 2013,
5	and ending December 31	2013, and approving the amount
6	of the sewage treatment of	apacity charge for 2013, in
7	accordance with RCW 35	5.58.570; and amending Ordinance
8	12353, Section 2, as ame	nded, and K.C.C. 4A, and
9	Ordinance 11398, Section	1, as amended, and K.C.C.
10	28.84.055.	
11	BE IT ORDAINED BY THE CO	DUNCIL OF KING COUNTY:
12	SECTION 1. Ordinance 12353,	Section 2, as amended, and K.C.C. 4A are
13	each hereby amended to read as follows	:
14	A. Having determined the mone	tary requirements for the disposal of sewage, the
15	council hereby adopts a ((2012)) 2013 s	ewer rate of ((thirty-six dollars and ten)) thirty-
16	nine dollars and seventy-nine cents per	residential customer equivalent per month. Once
17	a sewer rate ordinance becomes effective	e, the clerk of the council is directed to deliver a
18	copy of that ordinance to each agency h	aving an agreement for sewage disposal with
19	King County.	

20	B. The King County council approves the application of Statement of Financial
21	Accounting Standards No. 71 (FAS 71) to treat pollution remediation obligations as
22	regulatory assets, and establish a rate stabilization reserve for the purpose of leveling
23	rates between years.
24	C. As required for FAS 71 application, amounts are to be placed in the rate
25	stabilization reserve from operating revenues and removed from the calculation of debt
26	service coverage. The reserve balance shall be an amount at least sufficient to maintain a
27	level sewer rate between ((2011 and 2012)) 2013 and 2014, and shall be used solely for
28	the purposes of: maintaining the level sewer rate in ((2012)) 2014; and if additional
29	reserve balance is available, moderating future rate increases beyond ((2012)) 2014. The
30	estimated amount of the reserve, as shown in the financial forecast, Attachment A to
31	((Ordinance 17102)) this ordinance, shall be revised in accordance with the ((2012)) 2013
32	adopted budget and financial plan. If the reserve needs to be reduced to meet debt
33	service coverage requirements for ((2011)) 2012, the county executive shall notify the
34	council of the change by providing an updated financial forecast.
35	D. The executive shall provide monthly cost reports to the council on Brightwater
36	as outlined in K.C.C. 28.86.165.
37	SECTION 2. Monetary requirements for the disposal of sewage as defined by
38	contract with the component sewer agencies for the fiscal year beginning January 1,
39	2013, and ending December 31, 2013. The council hereby determines the monetary
40	requirements for the disposal of sewage as follows:
41	Administration, operating, maintenance repair and replace (net of other income):
42	\$65,697,551.

Establishment and maintenance of necessary working capital reserves: 43 \$22,378,007. 44 Requirements of revenue bond resolutions (not included in above items and net of 45 interest income): \$294,445,033. 46 TOTAL: \$337,764,577. 47 SECTION 3. Ordinance 11398, Section 1, as amended, and K.C.C. 28.84.055 are 48 each hereby amended as follows: 49 A. The amount of the metropolitan sewage facility capacity charge adopted by 50 K.C.C. 28.84.050.O. that is charged monthly for fifteen years per residential customer or 51 residential customer equivalent shall be: 52 1. Seven dollars for sewer connections occurring between and including January 53 1, 1994, and December 31, 1997; 54 2. Ten dollars and fifty cents for sewer connections occurring between and 55 including January 1, 1998, and December 31, 2001; 56 3. Seventeen dollars and twenty cents for sewer connections occurring between 57 and including January 1, 2002, and December 31, 2002; 58 4. Seventeen dollars and sixty cents for sewer connections occurring between 59 and including January 1, 2003, and December 31, 2003; 60 5. Eighteen dollars for sewer connections occurring between and including 61 January 1, 2004, and December 31, 2004; 62 6. Thirty-four dollars and five cents for sewer connections occurring between 63

and including January 1, 2005, and December 31, 2006;

64

65	7. Forty-two dollars for sewer connections occurring between and including
66	January 1, 2007, and December 31, 2007;
67	8. Forty-six dollars and twenty-five cents for sewer connections occurring
68	between and including January 1, 2008, and December 31, 2008;
69	9. Forty-seven dollars and sixty-four cents for sewer connections occurring
70	between and including January 1, 2009, and December 31, 2009;
71	10. Forty-nine dollars and seven cents for sewer connections occurring between
72	and including January 1, 2010, and December 31, 2010;
73	11. Fifty dollars and forty-five cents for sewer connections occurring between
74	and including January 1, 2011, and December 31, 2011; ((and))
75	12. Fifty-one dollars and ninety-five cents for sewer connections occurring
76	between and including January 1, 2012, and December 31, 2012; and
77	13. Fifty-three dollars and fifty cents for sewer connections occurring between
78	and including January 1, 2013, and December 31, 2013.
79	B.1. In accordance with adopted policy FP-15.3.d. in the Regional Wastewater
80	Services Plan, K.C.C. 28.86.160.C., it is the council's intent to base the capacity charge
81	upon the costs, customer growth and related financial assumptions used in the Regional
82	Wastewater Services Plan.
83	2. In accordance with adopted policy FP- 6 in the Regional Wastewater Services
84	Plan, K.C.C. 28.86.160.C, the council hereby approves the cash balance and reserves as
85	contained in the attached financial plan for $((2012))$ 2013.
86	3. In accordance with adopted policy FP- 15.3.c., King County shall pursue

87 changes in state legislation to enable the county to require payment of the capacity charge

in a single payment, while preserving the option for new ratepayers to finance the

89 capacity charge.

90

Ordinance 17343 was introduced on 5/14/2012 and passed as amended by the Metropolitan King County Council on 6/11/2012, by the following vote:

Yes: 8 - Mr. Phillips, Mr. von Reichbauer, Mr. Gossett, Ms. Hague, Ms. Patterson, Ms. Lambert, Mr. Ferguson and Mr. McDermott

No: 0

Excused: 1 - Mr. Dunn

KING COUNTY COUNCIL KING COUNTY, WASHINGTON

Larry Gossett, Chair

ATTEST:

Anne Noris, Clerk of the Council

APPROVED this 45 day of JWE, 2012

Dow Constantine, County Executive

Attachments: A. Financial Plan for 2013 Amended Proposed Sewer Rate, Revised June 11, 2012

ATTACHMENT A: Wastewater Treatment Division Financial Plan for the 2013 Amended Proposed Sewer Rate, Revised June 11, 2012

<u> </u>		2011	2012	2013	2014	2015	2016	2017	2018
\$707.28		Unaudited	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
\$38.79 \$38.79 \$38.79 \$4.26 \$4.26 \$72.26 \$72.62 \$77.50 \$78.50 \$77.71 \$78.50 \$77.72 \$77.50 \$77.	RESIDENTIAL CUSTOMER EQUIVALENTS (RCEs)	707.28	707.28	707.28	709.05	712.59	716.15	721.53	726.94
86, 407 308, 383 337,711 338, 556 378,504 38 (1,720 1,080 1,180 1,172 1,080 1,180 1,180 1,172 1,080 1,180 1,180 1,180 1,180 1,187 1,	MONTHLY RATE	\$36.10	\$36.10	\$39.79	\$39.79	\$44.28 11.2%	5.24 80.0	7.44% 7.1%	943.US
306,407 306,383 337,711 338,565 378,504 38 (25,600) 15,900 22,900 29,100 11,131 44,689 45,377 4 45,338 44,351 54,038 5,300 (25,600) 15,900 22,900 29,100 5,300 5,300 (10,382,47) 378,314 41,137 42,900 29,100 5,300 5,300 (10,382,47) (197,385) (122,847) (131,742) (131,742) (131,347) (131,3		26.2	88 88	72 262	50.153	21,486	16,774	13,701	14,248
306,407 306,383 337,711 338,565 378,504 38 4,720 1,080 988 1,015 1,331 5,038 5,039 1,138 1,138 1,158 <t< td=""><td>BEGINNING OPERATING TONO</td><td>200,10</td><td></td><td> </td><td>-</td><td></td><td></td><td></td><td></td></t<>	BEGINNING OPERATING TONO	200,10		 	-				
306,407 308,383 39,711 334,505 5,0504 1,056 1,015 6,030 1,016 2,000 2,20,00 1,036 1,131 6,403 1,016 1,015 6,030 1,130 6,500 1,1500 2,200 2,20,00 2,20,00 1,036 1,1,174 1,132 1,134 1,145 1,154 1	OPERATING REVENUE:			į		402 600	900	287 850	393 339
4,680 4,774 48,338 4,515 5,700 1,000	Customer Charges	306,407	306,393	337,711	338,000	1 434	4 989	8 562	11.541
(103,662) 15,900 22,600 29,100 5,300 7,925 11,187 1 1,	Investment Income	1,720	1,000	46 338	49.351	54.038	59,638	65,907	72,448
7,927 9,188 9,492 10,988 11,187 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Capacity Charge	(25,500)	15,900	22,600	29,100	5,300	3,600		
103.627 376.314 417,137 428.989 450,160 446 467,517 (197.525) (121.528) (125.657) (131.742) (13.644) (15.689) (16.728) (122.647) (131.742) (13.6484) (12.684) (12.684) (12.684) (12.684) (12.789) (12.25.243) (12.2684) (12.2684) (12.2684) (12.2684) (12.2684) (12.2684) (12.2684) (12.2684) (12.2684) (12.2686) (12.2689) (12.2686) (12.	Calle State Control	7 927	9.188	9.492	10,968	11,187	11,411	11,639	11,988
(103,862) (116,620) (121,528) (125,857) (131,742) (131,742) (131,742) (126,44) (15,699) (16,611) (16,728) (224,884) (23,422) (23,422) (23,423) (23,424) (23,424) (23,424) (23,426) (23,426) (23,239) (23,699) (23,209) (23,	TOTAL OPERATING REVENUES	339,247	376,314	417,137	428,989	450,160	460,034	473,759	489,315
(100,002) (110,022) (111,022) (122,534) (127,535) (123,484) (12,684) (12,684) (15,689) (15,611) (16,728) (123,442) (12,684) (12,684) (13,131 1,131 1,132 1,138 1,136 1,115 1,1		000000	(446 620)	(404 600)	(105 857)	(434 742)	(137.012)	(142.492)	(148,192)
(12,684) (197,365) (222,534) (227,535) (23,484) (74 (12,684) (15,689) (16,611) (16,725) (23,542) (73 (12,684) (15,689) (15,684) (16,725) (23,542) (73 (12,684) (13,725) (13,72	OPERATING EXPENSE	(298,801)	(110,020)	(121,020)	(150,021)	(101)		į ,	•
(12,684) (15,689) (16,611) (16,728) (23,942) (3 1,141 1,132 1,133 1,136 1,141 1,135 1,135 1,136 (20,300) (20,090) (20,030) - 1,15 1,15 1,15 (34,865) (25,274) (35,944) (58,436) (58,93) (68,93) (6,536) (34,866) (25,274) (35,944) (58,436) (39,203) (6,536) (10,000 245,000 80,000 38,000 81,896 13,174 1,15 86,886 72,262 50,153 12,586 13,174 1,15 245,000 80,000 55,000 81,896 115,816 11 245,000 80,000 55,000 81,896 115,816 11 (273,262) (203,644) (168,181) (144,856) (174,645) (1,154) (1,1	DEBT SERVICE RECLIREMENT PARITY DEBT	(167.517)	(197,355)	(222,534)	(227,535)	(234,684)	(240,519)	(248,352)	(256,455)
1,41 1,32 1,33 1,36 1,15 1,17 1,15 1,15 1,17 1,15 <td< td=""><td>SUBORDINATE DEBT SERVICE</td><td>(12,684)</td><td>(15,699)</td><td>(16,611)</td><td>(16,728)</td><td>(23,942)</td><td>(25,554)</td><td>(29,626)</td><td>(33,913)</td></td<>	SUBORDINATE DEBT SERVICE	(12,684)	(15,699)	(16,611)	(16,728)	(23,942)	(25,554)	(29,626)	(33,913)
(20,300) (20,080) (20,030) (431) (589) (589) (1,276) (441) (4433) (589) (589) (34,866) (25,274) (35,944) (58,436) (58,436) (58,203) (58,500) (36,600) 38,000 8,900 38,000 81,899 115,816 11,74 11,82 12,153 12,186 13,174 11,82 12,186 14,510 12,000 10,000 11,547 (22,369) (1,426) (1,426) (1,426) (1,426) (1,426) (1,426) (1,426) (1,426) (1,426) (1,624) (1		,		•	7	4.28	12	133	1.33
(20,300) (20,080) (20,030) (491) (433) (589) (1,276) (491) (491) (433) (589) (15,974) (1,276) (491) (491) (493) (58,903) (10,986) (10,986) (10,986) (11,682 12,153 12,586 13,174 10,386 11,1862 12,153 12,586 13,174 11,590 12,500 80,000 85,578 5,461 5,381 5,000 10,000 115,0	DEBT SERVICE COVERAGE RATIO PARITY DEBT *** DEBT SERVICE COVERAGE BATIO TOTAL BAYMENTS	4 6	1.15	51.1	1.15	1.15	1.15	1.15	1.15
(20,300) (20,090) (20,030) (43) (689) (1,379) (1,379) (1,379) (1,379) (491) (491) (493) (58,203) (58,90) (34,866) (75,274) (35,844) (58,436) (58,203) (58,203) (58,203) (58,203) (58,203) (58,203) (58,203) (58,203) (58,203) (58,203) (59,413) (59,203) (59,413) (59,203) (59,41	DEBI SERVICE COVERNOE NOTICE CONTRIBUTE	•							•
(18) (1.276) (481) (483) (689) (689) (75,274) (35,944) (56,435) (69203) (697,203) (75,500 60,600 38,000 8,900 3,600 3,600 10,000 10,000 10,000 10,000 15,000 5,000 5,000 5,000 5,000 10,000 11,	INTER-FUND LOAN REPAYMENTS	(20,300)	(20,090)	(20,030)	• }	1	, ,		- (870)
76,500 60,600 38,000 8,900 3,600 10,386 11,682 12,153 12,886 13,174 16,774 86,886 772,282 50,153 21,486 115,816 11,682 12,153 12,886 13,174 178,380 15,000 80,000 55,000 10,000 11,000 1	LIQUIDITY RESERVE CONTRIBUTION	(18)	(1,276)	(491)	(433)	(684)	(25)	(52 741)	(50.186)
5,000 60,600 38,000 8,900 3,600 10,3474 11,662 12,153 12,586 13,174 11,662 12,153 12,586 13,174 11,672 12,262 50,153 21,486 13,174 11,670 80,000 85,000 81,699 115,816 11,600 8,233 16,085 14,510 784 50,000 115,000 115,	TRANSFERS TO CAPITAL	(34,866)	(25,274)	(35,944)	(58,436)	(59,203)	(674'96)	(147'36)	(22, 122)
5,000 85,579 5,461 5,381 5,000 15,774 16,774 16,286 11,662 12,153 21,486 16,774 17,774	DATE STABILITATION DESERVE *	76 500	60.600	38,000	8,900	3,600			
5,000 85,579 5,461 5,381 5,000 16,774 7,328 5,000 80,000 55,000 10,000 11,547 (20,736) (1,425) (1,425) (1,684) (2,366) (1,426) (1,684) (2,366) (1,546) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,000 15,000 15,000 15,000 15,000 175,424 1196,218 1196,447 2 205,027 209,906 218,413 2	OPERATING HOUDITY RESERVE BALANCE	10,386	11,662	12,153	12,586	13,174	13,701	14,249	14,819
5,000 95,579 5,461 5,381 5,000 245,000 80,000 55,000 10,000 10,000 78,380 15,000 65,000 10,000 10,000 34,866 25,274 35,944 58,436 59,203 366,452 136,859 170,954 151,419 185,519 11,547 (273,262) (203,644) (186,181) (144,856) (174,645) (11,147) (20,795) (3,428) (5,260) (7,456) 11,547 (20,795) (3,428) (5,260) (7,456) 160,424 181,218 184,646 189,906 15,000 175,424 196,218 199,646 204,906 213,412 2 271,002 201,679 205,027 209,906 218,413 2	OPERATING FUND ENDING BALANCE	86,886	72,262	50,153	21,486	16,774	13,701	14,249	14,819
NUCE 5,000 85,579 5,461 5,381 5,000 10,000 110,010 10,010	300								
245,000 80,000 55,000 81,699 115,816 16 78,380 15,000 65,000 10,000 10,000 8,233 16,085 14,510 784 500 34,866 25,274 35,944 58,436 59,203 36,482 136,859 170,954 151,419 185,519 11 (273,292) (203,644) (168,181) (144,856) (174,645) (1,157) (28,795) (7,366) (3,428) (5,260) (7,456) 11,547 (20,795) (3,428) (5,260) (7,456) 160,424 181,218 184,646 189,906 15,000 175,424 196,218 199,646 204,906 213,412 2 277,002 201,679 205,027 209,908 218,413 2	CONSTRUCTION FUND	000	05 570	F 481	6 381	5,000	2,000	5,000	5,000
245,000 80,000 55,000 81,699 115,816 16 78,380 15,000 65,000 10,000 10,000 10,000 8,233 16,085 14,510 784 500 500 2 500 500 500 500 500 34,866 25,274 35,944 58,436 59,203 1 (273,262) (203,644) (176,181) (144,856) (174,645) (1 (1,874) (654) (1,426) (1,684) (2,366) (1 (28,785) (7,360) (3,428) (5,260) (7,456) (1,051) (28,785) (7,366) (1,426) (1,684) (2,366) (1,051) (28,785) (7,366) (3,428) (5,260) (7,560) (1,051) (3,579 5,461 5,381 5,000 5,000 5,000 15,000 15,000 15,000 15,000 15,000 15,000 271,022 201,679 205,027 209	BEGINNING FUND BALANCE	non'e	a /c'ca	,	20,0	200	1		à
245,000 80,000 55,000 81,699 115,816 11 78,380 15,000 65,000 10,000 10,000 10,000 8,233 16,085 14,510 784 50 50 2 500 50 50 50 50 34,686 25,274 35,944 58,436 59,203 1 366,482 136,859 170,954 151,419 185,519 1 (273,262) (203,644) (146,181) (144,856) (174,645) (1 (1,874) (554) (1,425) (1,684) (7,56) (7,366) (1,584) (7,56) (7,366) (1,584) (7,56) (1,651) (1,650) (1,650) (1,600) (1,600)	REVENUES:							100 007	407 644
78,380 15,000 65,000 10,000 10,000 10,000 8,233 16,085 14,510 784 500 500 34,866 25,274 35,944 58,436 59,203 15,086 170,854 151,419 185,519 11 14,547 (20,795) (3,428) (5,280) (7,486) (1,684) (1,684) (1,051) 16,481 5,381 5,000 5,000 175,424 196,218 199,646 204,906 218,413 2 227,002 201,679 205,027 209,906 218,413 2	Parity Bonds	245,000	80,000	55,000	81,699	115,816	104,912	122,995	127,34
8,233 16,085 14,510 784 500 500 34,866 25,274 35,944 58,436 59,203 (17,874) (1,874) (168,181) (144,856) (17,4645) (1,1051) (188,181) (144,856) (17,4645) (1,1051) (18,181) (1,684) (2,366) (17,3	Variable Debt Bonds	78,380	15,000	65,000	10,000	10,000	14,558	a'nor	1
2 25.74 35,944 58,436 59,203 136,945 136,866 25,274 35,944 58,436 59,203 14,866 136,842 170,954 151,419 185,519 11,247 (20.795) (3,428) (1,684) (1,684) (1,486) (1,1,645) (1,1,641) (1	Grants & Loans	8,233	16,085	14,510	40,4	. 203	Ş	200	200
366,482 136,859 170,954 151,419 185,519 11 (273,262) (203,644) (166,181) (144,656) (174,645) (17,147) (147,645) (17,147) (17,264	Other	2 000 7	500	26.044	200	50 203	58 423	52.741	50,186
(1,874) (554) (1,425) (1,684) (174,645) (11,1547 (2,366) (1,425) (1,684) (2,366) (1,1547 (2,366) (7,366) (7,366) (7,366) (1,051) (1,000 (15,00	Transfers From Operating Fund	366 482	136.859	170.954	151,419	185,519	176,393	185,317	187,398
(1,874) (203,644) (186,181) (144,856) (174,645) (11,1547 (20,785) (3,428) (5,280) (7,456) (1,684) (1,684) (2,386) (2,8,785) (7,386) (7,386) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,051) (1,000 (15	IOIAL REVENUES	201,000			•				
(1,874) (554) (1,425) (1,684) (2,366) 11,547 (20,785) (3,428) (5,260) (7,456) (28,785) (7,386) 16,481 5,381 5,000 (1,051) 85,579 5,461 5,381 5,000 5,000 15,000 15,000 15,000 175,424 196,218 199,646 204,906 218,413 2 271,002 201,679 205,027 209,906 218,413 2	CAPITAL EXPENDITURES	(273,262)	(203,644)	(166,181)	(144,856)	(174,645)	(175,418)	(174,892)	(176,590)
11,547 (20,795) (3,428) (5,260) (7,456) (28,785) (3,428) (5,260) (7,456) (7,36	CTOCO POLICE I POLICE	(4 874)	(554)	(1 425)	(1,684)	(2.366)	(2,171)	(2,505)	(2,597)
(28,785) (7,386) 16,481 5,381 5,000 (1,051) 95,579 5,461 5,381 5,000 5,000 16,000 15,000 15,000 15,000 15,000 175,424 196,218 199,646 204,906 213,412 2 271,002 201,679 205,027 209,906 218,413 2	DEBT ISSUANCE COSTS BOND DESERVE TO ANSACTIONS	11.547	(20.795)	(3,428)	(5,260)	(7,456)	2,246	(7,918)	(8,211)
16,481 5,381 (1,051) 95,579 5,461 5,381 5,000 5,000 160,424 181,218 184,646 189,906 198,412 11 15,000 15,000 15,000 15,000 175,424 196,218 199,846 204,906 213,412 2 271,002 201,679 205,027 209,908 218,413 2	DEBT SERVICE CAPITALIZED INTEREST RESERVE	(28,795)	(7,386)	•					
\$5,579 5,461 5,381 5,000 5,000 5,000 16,000 15,000	ADJUSTMENTS	16,481	5,381		1	(1,051)	(1,051)	r	1
160,424 181,218 184,646 189,906 198,412 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 175,424 196,218 199,846 204,906 213,412 271,002 201,679 205,027 209,906 218,413 2	ONION DE CANADA	85.579	5.461	5,381	5,000	2,000	5,000	5,000	2,000
160,424 181,218 184,646 189,906 198,412 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 175,424 198,218 199,646 204,906 213,412 271,002 201,679 205,027 208,906 218,413 2		1		-2					
15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 213,412 2271,002 201,679 205,027 209,906 218,413	CONSTRUCTION FUND RESERVES	160 424	181 218	184 646	189.906	198,412	197,217	205,136	213,346
175,424 196,218 189,646 204,906 213,412 271,002 201,679 205,027 209,906 218,413	Bond & Loan Reserves	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
271,002 201,679 205,027 209,906 218,413	TOTAL FUND RESERVES	175,424	196,218	199,646	204,906	213,412	212,217	220,136	228,346
20,102 20,102 20,102 20,112		234 000	204 670	205 027	900 000	218 413	217.217	225,136	233,348
* This revenue is accounted for as a regulatory asset to be deferred to future years in accordance with PAS-/1.	CONSTRUCTION FUND BALANCE * This revenue is accounted for as a regulatory asset to be	e deferred to future	vears in accordar	nce with FAS-71.					

^{*} This revenue is accounted for as a regulatory asset to be deferred to future years in accordance with FAS-71.
** This includes a Regulatory Asset for a \$53.9 million estimate of Environmental Remediation Liability in accordance with FAS-71 which will be amortized over a 30-year average bond term.