

In The Matter Of:
Western Area Power Administration

Public Information Forum
April 27, 2016
Proposed Fiscal Year 2017 Base Charge for Boulder Canyon Project

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PUBLIC INFORMATION FORUM

Proposed Fiscal Year 2017

Base Charge for

Boulder Canyon Project

Phoenix, Arizona

April 27, 2016

10:36 a.m.

REPORTED BY:
DANIELLE C. GRIFFIN
Court Reporter

PREPARED FOR:
WESTERN AREA POWER ADMINISTRATION
(Original)

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MR. LUND: Okay. Good morning, everyone, and welcome to our public information forum for the Boulder County Project.

My name is Scott Lund. I'm the Rates Manager here at Western's Desert Southwest Region. I'll be the moderator for today's forum.

Today, we'll explain the proposed fiscal year 2017 base charge for the Boulder Canyon Project. The proposed base charge would be effective October 1st, 2016, through September 30th, 2017. This forum also provides you with the opportunity to ask questions about the proposed base charge. Keep in mind that questions should be relevant to the 2017 base charge and please wait until after our presentation is finished to ask any questions.

Now, the public comment forum for the proposed base charge is scheduled for May 25th, 2016 -- excuse me -- at 10:30 a.m. Mountain Standard Time, at this location. Written comments on the proposed base charge must be received by the close of the consultation and comment period on July 5th. Comments should be sent to Mr. Ronald E. Moulton, Senior Vice President and Regional Manager of Western's Desert Southwest Customer Service Region, by mail to P.O. Box 6457, Phoenix,

1 Arizona, 85005, or by email to moulton@wapa.gov. That's
2 M-o-u-l-t-o-n at W-a-p-a.gov.

3 A verbatim transcript of this forum will be
4 prepared by our court reporter. Everything said while
5 we're in session today, together with the presentation
6 today, will be part of the official record. Copies of the
7 transcript and the complete record of the public process
8 will be available for review here at the Desert Southwest
9 Regional Office. Any questions that we're not able to
10 answer today will be answered for you in writing before
11 the close of the comment and consultation period.

12 Unless anyone has any questions about the
13 procedures for this forum, I will turn it over to Kevin
14 Schaffer for the presentation.

15 MR. SCHAEFER: Thank you. As Scott
16 mentioned, my name is Kevin Schaffer. I'm a Public
17 Utilities Specialist here in the Rates Department at the
18 Desert Southwest Office. I'm here to talk to you today
19 about the proposed FY '17 base charge. So let's go over
20 our agenda here.

21 First, we're going to discuss the fiscal
22 year 2015 base charge and compare that against our
23 actuals. We'll look at our '16 base charge versus our
24 revised budget estimates. Then we'll look at our '16 base
25 charge and compare that against our proposed 2017 base

1 charge, and we'll look at the proposed changes to the base
2 charge as well as next steps in the public process and the
3 resources available to you.

4 So let's get started. The fiscal year '15
5 base charge versus our actuals. On the slide you'll
6 notice there are four columns. There is the FY '15 base
7 charge. FY '15 actuals in column 2. The difference
8 between those two, dollar-wise, and then the percentage
9 change difference.

10 So we'll review -- we'll start by reviewing
11 the base charge formula. In the highlighted columns
12 there, you'll see the total expenses between Western
13 Reclamation and then other costs. Those are summed up.
14 We subtract out our prior year carryover, and that's --
15 the prior year carryover is the difference between an
16 established base charge, or the revenue that we collect,
17 and the actual costs. We subtract out our other revenue,
18 which includes our Hoover Visitors Center as well as any
19 Ancillary Services. We subtract out our water revenue,
20 and then we arrive at our base charge.

21 So looking at fiscal year '15's actuals,
22 Reclamations, total OM&R, which is Operation, Maintenance
23 and Replacement actuals, were in line with 2015
24 established base charge.

25 You'll notice there is an \$8,000 difference

1 on line 1 between the base and the actual of less than a
2 1 percent difference.

3 Western's total OM&R increased by 9 percent,
4 or approximately \$681,000, resulting from an overall
5 increase in operating expenses, coupled with the
6 Hoover-Mead Project being delayed until 2016 -- fiscal
7 year 2016, excuse me.

8 Total actual expenses were on target with
9 the fiscal year '15 base charge at approximately
10 \$91 million.

11 Prior year carryover increased by
12 95 percent, or \$15 million, resulting from interest
13 collected in the base charge but not paid due to a
14 customer directed principal payoff of the Visitors Center
15 in fiscal year 2014.

16 Other revenue, including tourism and
17 Ancillary Services as well as water revenue increased by
18 26 percent and 28 percent -- excuse me -- percent,
19 respectively. The end result was a fiscal year '15
20 carryover of approximately \$25.3 million.

21 Next we'll look at the actual budgeted
22 amounts as they came in for '15. You'll see that our O&M
23 costs are our greatest expense at 64 percent of the
24 budget, followed by our Operating Program at 16 percent,
25 followed by Replacements in the Visitors Center at 8,

1 Principal and Interest is 3 percent, and State Payments is
2 a little under 1 percent

3 Okay. On to 2016 base charge, and we'll
4 compare that against our revised budget estimates. So
5 similar to the fiscal year '15 slide, you'll see the
6 '16 base charge in 1 column. The second column you'll see
7 the revised budget estimates and the difference between
8 those two in column 3 as well as the percentage change
9 difference in column 4.

10 So the total revised budget estimates are
11 projected to be approximately \$6 million higher, or
12 6 percent, than when the base charge was established.
13 This is due almost entirely to multi-year project funds
14 from fiscal year '15 that are being carried over in fiscal
15 year '16. That would be on line 4.

16 These areas include Reclamations,
17 Extraordinary Maintenance, and Visitor Center Costs, as
18 well as both Reclamations and Western's Replacement costs.

19 Prior year carryover funds are expected to
20 increase approximately \$9.2 million dollars, or 64
21 percent, higher than the established base charge.

22 Also, revenue projections are expected to
23 increase approximately \$2.1 million dollars, or
24 15 percent, higher than original estimates due to an
25 overall increase in tourism at the Hoover facility.

1 The end result is a fiscal year '16
2 carryover of approximately \$5.4 million.

3 Okay. Let's look at our budget -- revised
4 budget for '16. You'll see our greatest costs continue to
5 be Operations and Maintenance, followed by our Operating
6 Program at 15 percent. Replacements also at 15. The
7 Visitors Center is 9 percent, followed by Principal and
8 Interest at 3, and State Payments at a little under
9 1 percent at a total of \$9- -- \$98.7 million, and this
10 includes that \$6 million multi-year project fund that was
11 added to the original base charge.

12 So let's look at our fiscal year 2016 base
13 charge versus our proposed '17 base charge. Again, you'll
14 see our '16 base charge in the first column, second is the
15 proposed '17, followed by our differences in percentage
16 change.

17 So the total expenses for 2017 are
18 decreasing by nearly \$1 million from that of the fiscal
19 year '16 base charge, it's \$983,000, or a little under
20 1 percent.

21 Although both Reclamation and Western's OM&R
22 increased by \$6 million, approximately \$6 million, other
23 expense categories are expecting a decrease of
24 approximately 7 million. This results from the reduction
25 in the Operating Credit Program.

1 Prior year carryover is decreasing by
2 \$9 million -- or continues to decrease, and will be
3 approximately \$9 million, or 62 percent.

4 Additionally, revenue are expected to
5 decrease by \$1 million due to a planned renovation of the
6 Hoover Dam Visitors Center. Although expenses are
7 decreasing overall, with carryover and overall revenue
8 decreasing, the base charge is increasing.

9 So let's look at our 2017 budget. You will
10 notice our O&M continues to be the greatest cost at
11 64 percent, followed by Replacements in this particular
12 year.

13 Operating Credit Program decreased
14 percentage-wise down to 9 percent, followed by the
15 Visitors Center at 9, Principle and Interest is at
16 3 percent, and the State Payments are at 1 percent.

17 So let's look at our prior year impacts on
18 the proposed '17 base charge. This is a -- this slide
19 shows us the relationship between carryover of revenue and
20 that of the base charge over a 3-year period.

21 So you'll see fiscal year '15 actuals, our
22 revised '16, and the proposed '17 budgets. As carryover,
23 or revenue, decreases, the base charge increases to
24 compensate.

25 So on line 2, you'll notice that in '15

1 there was approximately \$81 million, the next column over
2 is '16 at 23.5, and the proposed '17 is at \$5.3 million.

3 So as we see that -- that carryover
4 decrease, we'll notice that the base charge has an inverse
5 relationship and increases.

6 So budgets are relatively level, with the
7 exception of the multi-year project funds in fiscal year
8 '16. We've seen an artificial reduction in the base
9 charge over the last several years that is beginning to
10 equalize as the prior year carryover decreases. More
11 detail can be found on page 1 of your handout.

12 Okay. Let's talk about the proposed changes
13 to the base charge. So this slide is more for
14 informational purposes as we, Boulder Canyon, really
15 establishes a base charge as opposed to a rate for our
16 customers.

17 So the FY '17 base charge is increasing by
18 \$8.8 million, or approximately 14 percent. As we've
19 discussed in previous slides, the largest contributing
20 factor to this is the reduction in the prior year
21 carryover. And this data is as of the -- yesterday, the
22 second draft of the master study that was just signed.

23 So let's talk about the next steps in the
24 public process here. As Scott mentioned, the public
25 comment forum is on May 25th, so in about 3 weeks. The

1 end of the consultation and comment period is July 5th.
2 The rate package we expect to be finalized by August 5th,
3 and effective date of the base charge will be October 1st,
4 the beginning of the fiscal year '17.

5 Thank you for attending today's public
6 information forum. We'll see you May 25th at the public
7 comment forum and for additional resources, from Western
8 and Reclamation side, you can contact Scott Lund, myself,
9 Kevin Schaefer, Tony Camp on the Reclamation side of the
10 house and Roger Hovendick, Peter Wong and Larry Car, as
11 well as all information related to the public process will
12 be posted on our website. The link is at the bottom of
13 the page there. Thank you.

14 MR. LUND: Okay. We will now open up the
15 forum to questions. After you've been recognized, for the
16 convenience of the court reporter, please spell your last
17 name.

18 What questions do we have today?

19 Yes, Bob.

20 MR. LYNCH: Bob Lynch, L-y-n-c-h. These
21 slides are different than the handout.

22 MR. LUND: The handout contains more detail.
23 It will be the same --

24 MR. LYNCH: Well, I realize that, but there
25 are things on the slides that are hard to find in the

1 detail.

2 MR. LUND: Okay.

3 MR. LYNCH: Will these slides be on your
4 website?

5 MR. LUND: Yes, they will.

6 MR. LYNCH: All right.

7 MR. LUND: We'll post them to the web.

8 MR. LYNCH: And you -- Scott, you said that
9 if we have questions today, you'll try to get them
10 answered before the end of the comment period. It would
11 help, if they're not too burdensome, to have any questions
12 responded to before the public comment forum if that's at
13 all possible.

14 MR. LUND: Yes, of course.

15 MR. LYNCH: My additional question goes to
16 the -- I think we can show it on -- on slide 1.

17 In the contracting negotiations, one of the
18 issues that has come up is the continued collection of
19 post-retirement benefits and that's a big dollar issue.
20 And so I'm trying to -- and what has come out in the draft
21 audit is that that money is collected and put in an
22 account at Reclamation, it sits there so -- and Western is
23 still collecting.

24 So I understand then that -- my first
25 question is, I gathered then that the bureau keeps giving

1 you dollar information to plug into your payment study for
2 that subject, doesn't it?

3 MR. LUND: Yes, that is correct.

4 MR. LYNCH: All right. So on slide 1, or
5 page 1, there are -- there's a Post Civil Service
6 Retirement/Life/Health, and is -- is all of that money the
7 money that goes into this Reclamation account? Or does
8 some of it go somewhere else?

9 MR. LUND: On slide number 1?

10 MR. LYNCH: Yep. In other words, you are
11 collecting --

12 MR. LUND: Okay.

13 MR. LYNCH: -- money that goes into a
14 Reclamation account that doesn't go anywhere.

15 MR. LUND: Correct.

16 MR. LYNCH: The question is -- is the
17 million-7 -- or million-5 on those three columns, is it
18 all going into this Reclamation account --

19 MR. LUND: Yes.

20 MR. LYNCH: -- or does some of it go
21 somewhere else?

22 MR. LUND: Yes. No, that is correct. It's
23 all going into that account.

24 MR. LYNCH: Okay. And then, that would be
25 true under Western as well?

1 MR. LUND: On the Western side, I'm not sure
2 how we handle those funds. I'll have to look into that.

3 MR. LYNCH: I appreciate it if -- yeah,
4 because I'm -- what I'm trying to do is quantify how much
5 of this is this ongoing issue with regard to PRBs --

6 MR. LUND: Sure.

7 MR. LYNCH: -- so that we can put real
8 dollars to it. I mean, the draft audit has numbers in it,
9 but it's through September of 2015. I'm just trying to --
10 this gives me the information that goes forward on that
11 if, in fact, those two line items go into that account
12 total. If they don't, I'd like to know how much of it.

13 MR. LUND: I understand.

14 MR. LYNCH: Okay.

15 MR. LUND: We'll provide additional detail
16 on that for sure.

17 MR. LYNCH: Okay. That's all I had, Scott.
18 Thank you.

19 MR. LUND: Okay, thank you.

20 Any additional questions?

21 MR. LYNCH: Oh, all right. I -- I'm sorry.

22 MR. LUND: Okay, Bob. One more.

23 MR. LYNCH: In the draft audit, there is a
24 recitation by the auditor of an analysis of this PRB
25 issue, a legal analysis, which obviously they were

1 provided. I haven't seen it. I don't know if any of you
2 have seen it but I was wondering, and you could ask in
3 lieu of my calling Bremer or somebody, some victim, if
4 there is -- or what was the basis of the recitation by the
5 auditor of Western's position on this issue because it's
6 got a lot of legal mumbo jumbo in it that CPAs don't
7 normally know how to say.

8 And so I was kind of wondering -- there must
9 be a document out there somewhere that was given to the
10 auditors for the purpose of the audit that would be
11 helpful because this is an ongoing issue.

12 MR. LUND: Okay, I haven't seen that report
13 but I'll find out what the underlying document --

14 MR. LYNCH: I appreciate that.

15 MR. LUND: -- behind that was.

16 MR. LYNCH: Thank you.

17 MR. LUND: Absolutely. Okay.

18 Any other questions? Going once? Going
19 twice?

20 Okay. Well, with no other questions, we
21 thank you for attending our forum today. We'll stay
22 around for a few minutes after we close the forum if you
23 would like to ask anymore questions on a more informal
24 basis.

25 Again, thank you for attending and for your

1 participation. It really helps us.

2 The forum is now closed, and we will go off
3 the record.

4 (Public forum concluded at 10:58 a.m.)

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1 STATE OF ARIZONA)
) ss.
2 COUNTY OF MARICOPA)

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4 BE IT KNOWN that the foregoing
5 proceedings were taken before me; that the witness before
6 testifying was duly sworn by me to testify to the whole
7 truth; that the foregoing pages are a full, true, and
8 accurate record of the proceedings, all done to the best
9 of my skill and ability; that the proceedings were taken
10 down by me in shorthand and thereafter reduced to print
11 under my direction.

8

9 I AFFIRM that I am in no way
10 related to any of the parties hereto, nor am I in any way
11 interested in the outcome hereof.

10

11 [] Review and signature was requested.
12 [] Review and signature was waived.
13 [X] Review and signature not required.

12

13

14 Dated at Phoenix, Arizona, this 7th day of
15 May, 2016.

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18 _____
19 DANIELLE C. GRIFFIN
20 Court Reporter

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