

ORDER NO. 16 218

ENTERED JUN 08 2016

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UE 219

In the Matter of

PACIFICORP, dba PACIFIC POWER,

Revision to Schedule 199 Klamath Dam
Removal Surcharges.

ORDER

DISPOSITION: REVISED RECOMMENDATION ADOPTED

This order memorializes our decision, made and effective at our June 7, 2016 Regular Public Meeting, to adopt a revised recommendation in this matter. The Staff Report, which is attached as Appendix A, recommended that we direct PacifiCorp, dba Pacific Power, to revise its Klamath Dam Removal Surcharges. Because PacifiCorp had already made such a filing, we adopted the following revised recommendation:

Recommend the Commission approve PacifiCorp's Advice Filing 16-08, which revises Schedule 199 to increase the Klamath Dam Removal Surcharges to the maximum allowed by law, to be effective July 1, 2016.

Dated this 8 day of June, 2016, at Salem, Oregon.



Lisa D. Hardie
Chair



John Savage
Commissioner



Stephen M. Bloom
Commissioner

A party may request rehearing or reconsideration of this order under ORS 756.561. A request for rehearing or reconsideration must be filed with the Commission within 60 days of the date of service of this order. The request must comply with the requirements in OAR 860-001-0720. A copy of the request must also be served on each party to the proceedings as provided in OAR 860-001-0180(2). A party may appeal this order by filing a petition for review with the Circuit Court for Marion County in compliance with ORS 183.484.

ORDER NO. 16 218

ITEM NO. CA13

**PUBLIC UTILITY COMMISSION OF OREGON
STAFF REPORT**

PUBLIC MEETING DATE: June 7, 2016

REGULAR _____ **CONSENT** X **EFFECTIVE DATE** N/A

DATE: May 31, 2016

TO: Public Utility Commission

FROM: Marc Hellman 

THROUGH: Jason Eisdorfer 

SUBJECT: PACIFIC POWER: (Docket No. UE 219) Revision to Schedule 199
Klamath Dam Removal Surcharges.

STAFF RECOMMENDATION:

Staff recommends the Commission increase the Pacific Power ("PacifiCorp" or "Company") Klamath Dam Removal Surcharges to the maximum authorized level.

APPLICABLE LAW:

The Commission must require PacifiCorp to collect monies from customers to pay for Oregon's share of the removal of the Klamath River dams as set forth in ORS 757.736. The maximum level of surcharges is two percent of PacifiCorp's annual revenue requirement as determined in PacifiCorp's last rate case decided prior to January 1, 2010. (ORS 757.736(3)). In Docket UE 219, Order No. 10-364, at 17-18, the Commission ordered that no less than thirty days after the Company's annual Transition Adjustment Mechanism ("TAM") filing, Staff, the Company, and other interested parties review the status of surcharge collections to determine if Schedule 199 surcharges should be revised. If revisions were required, then the Company would be required to file a revised tariff within 60 days of the TAM filing, to be effective 30 days from the tariff filing.

Klamath Dam Surcharge Review
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DISCUSSION:

Background

The initial Klamath Agreement in Principle ("KAP") was signed November 13, 2008, by the states of Oregon and California, the United States, and by PacifiCorp. The KAP was followed by the Klamath Hydroelectric Settlement Agreement ("KHSa"), which was effective on February 18, 2010. The agreement sets in place a process for the ultimate removal of four dams¹ on the Klamath River (hereinafter "Klamath Dams").

In response to the KAP, the Oregon Legislature passed Senate Bill 76 ("SB 76"),² which prescribes various actions, with specific timeframes, that must be taken by PacifiCorp and the Commission to implement the final agreement. The Oregon Legislature subsequently passed House Bill 3461 that enabled the Commission to direct the Klamath Dam removal funds to the Oregon State Treasury (OST) for the potential of earning higher rates of interest.³

In February 2016, a second KAP was executed by the parties to the first KAP, indicating their intent to negotiate an amended KHSa. The KHSa was amended on April 6, 2016, and, in Section 2.2, it provides that each party shall support implementation of SB 76.

The Klamath dam removal surcharges have been set as follows. On March 18, 2010, PacifiCorp filed Schedule 199, Klamath Dam Removal Surcharges, as required by SB 76, along with the workpapers necessary for Staff to perform an analysis of whether the surcharge rates comply with the applicable statutes.⁴ As also required, the tariff rates went into effect on the day they were filed, as the tariff was filed subsequent to January 1, 2010.

The surcharges resulted in an overall increase in rates of 1.7 percent, based on the annual revenue requirement and given the rates in effect as of January 1, 2010. The 1.7 percent is less than the two percent cap specified in section ORS 757.736(3). In any year, the surcharges collected cannot exceed \$19.06 million.⁵ This value is two percent of PacifiCorp's revenue requirement as determined by the Commission in the most recent case concluded prior to January 1, 2010.⁶

¹ Specifically, the dams are known as J.C. Boyle, Copco 1 and 2, and Iron Gate.

² Codified as ORS 757.732 – 757.744.

³ Codified as ORS 757.738(1)(c).

⁴ ORS 757.736(7) requires that the amount of each surcharge shall be calculated based on a collection schedule that will fund, by December 31, 2019, Oregon's share of the customer contribution of the \$200 million identified in the KAP. Oregon's share is \$184 million including interest.

⁵ \$19,061,680 is the maximum annual surcharge that may be collected under ORS 757.736(3).

⁶ ORS 757.736(3).

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At any time, if the Commission determines that surcharge collections exceed those needed or allowed, the Commission has the discretion to direct the trust account trustee to refund excess amounts to customers, to otherwise use the amounts to benefit customers, or to adjust future surcharge amounts.⁷ If one or more of the Klamath Dams will not be removed, ORS 757.736(10) specifies the actions the Commission must take for distribution of the collection fund.

At the May 8, 2012, public meeting, the Commission adopted the Staff recommendation not to raise the surcharges in 2012, and directed \$30 million of the surcharge fund monies to be deposited in the OST's Oregon Intermediate Term Pool (OITP). After working extensively with Treasury, the transfer of funds to the OITP took place in September 2012. The interest earned through the OITP has been significantly greater than previously achieved through the short term fund alternative.

On May 21, 2013, the Commission adopted the Staff recommendation to raise the surcharges in 2013, consistent with Advice Filing No. 13-010. With an Oregon State Treasury short-term fund (OSTF) interest rate of 0.57 percent and an OITP of 2.5 percent, the proposed change increased the annual surcharge by \$1.7 million and ensured the attainment of \$184 million target. The average residential consumer using 900 kWh a month had a bill impact of \$0.11 per month as a result of this change.

On June 10, 2014, the Commission, in Order No. 14-211, adopted the Staff recommendation not to raise the surcharges in 2014. At the June 23, 2015, public meeting, the Commission again adopted the Staff recommendation not to raise the surcharges in 2015, as stated in Order No. 15-201.

Current Review of Surcharge Rate Levels

On May 24, 2016, representatives from interested parties held a conference call to review the surcharge. The parties included Staff, PacifiCorp, Industrial Customers of Northwest Utilities, Pacific Coast Federation of Fishermen's Association, American Rivers and California Trout, Oregon Fish and Wildlife, and the Oregon Department of Water Resources.

Based on the Treasury interest rate statements provided by Staff, the Company evaluated the Schedule 199 surcharge rates. The interest rates considered for the short term fund – OSTF – and the intermediate fund – OITP – are 0.5 and 2.0 percent respectively. (These rates are slightly lower than the previous year's estimates.) With no change to the current level of surcharge rates, the total annual surcharge collection for calendar 2016 is projected to be \$18,339,420. This value is less than two percent

⁷ ORS 757.736(9).

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specified in ORS 757.736(3), and hence complies with the two percent cap. The total surcharge collection (interest adjusted) projected at the current surcharge rates is \$178,732,848. This value is calculated as the sum of the actual collection with interest from March 2010 to February 2016, and the forecast collection with interest from March 2016 through December 2019. If the Commission does not change the present surcharge rates through 2019, the current projections show a significant deficit of \$5,267,152, given the \$184 million target. For reference, the worksheet provided by the Company is attached to this memo as Attachment 1. If the Commission increased the surcharge rates to the maximum amount of \$19,061,680 allowed by law, through 2019, the current projections show a smaller deficit of \$1,433,709, again given the \$184 million target. This is illustrated in Attachment 2.

At the May 24, 2016, conference call, Staff proposed that the surcharge be increased to the maximum level. No parties on the call disagreed. The Citizens' Utility Board of Oregon was not on the call, but sent separate correspondence to Staff conveying that CUB does not oppose raising the surcharge.

Raising the surcharge to the statutory cap will not cause a substantive rate increase as the surcharge is currently somewhat close to the cap. PacifiCorp prepared a table with the rate increases, which shows that schedules do not have a rate increase more than 0.1 percent with the increased surcharge. This table is provided as Attachment 3.

Consistent with Order No. 10-364, interested parties will meet again in 2017 to reassess the surcharge revenues, interest rates, updated load forecasts, and fund balances and to discuss other issues related to the annual surcharge review.

The Company has reviewed this memo and has no areas of concern.

PROPOSED COMMISSION MOTION:

Require PacifiCorp to file Klamath Dam Removal Surcharges that are the maximum allowed by law, to be effective 30 days from the tariff filing.

Klamath Dam Surcharge

**PACIFIC POWER
STATE OF OREGON
KLAMATH DAM REMOVAL SURCHARGES
ACTUAL AND FORECAST COLLECTIONS REFLECTING PRESENT RATES**

Line No.	Description	Sch No.	Actual Collections Mar-Dec 2010	Actual Collections 2011	Actual Collections 2012	Actual Collections 2013	Actual Collections 2014	Actual Collections 2015	Actual Collections Jan-Feb 2016	Total Actual Collections March 2010 -Feb 2016	Partial 2016 Forecast Mar-Dec Collections	2017 Forecast Collections	2018 Forecast Collections	2019 Forecast Collections	Total Forecast Collections March 2016 - Dec 2019	Total Collections Actual plus Forecast
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(7)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Residential																
1	Residential	4	\$5,078,272	\$7,389,998	\$7,341,033	\$7,722,702	\$7,804,117	\$7,703,782	\$1,710,809	\$44,750,713	\$6,162,338	\$7,688,171	\$7,736,931	\$7,725,450	\$29,312,890	\$74,063,604
2	Total Residential		\$5,078,272	\$7,389,998	\$7,341,033	\$7,722,702	\$7,804,117	\$7,703,782	\$1,710,809	\$44,750,713	\$6,162,338	\$7,688,171	\$7,736,931	\$7,725,450	\$29,312,890	\$74,063,604
Commercial & Industrial																
3	Com. Svc. < 31 kW	23	\$1,098,596	\$1,541,161	\$1,540,603	\$1,599,978	\$1,597,190	\$1,578,038	\$294,188	\$9,249,754	\$1,362,097	\$1,660,542	\$1,679,209	\$1,687,215	\$6,389,063	\$15,638,817
4	Com. Svc. 31 - 200 kW	28	\$1,921,775	\$2,615,111	\$2,653,332	\$2,775,078	\$2,933,236	\$2,923,379	\$516,238	\$16,338,149	\$2,392,509	\$2,900,325	\$2,930,091	\$2,945,326	\$11,168,251	\$27,506,400
5	Com. Svc. 201 - 999 kW	30	\$1,234,997	\$1,680,979	\$1,710,016	\$1,864,537	\$1,943,761	\$1,918,516	\$318,697	\$10,671,494	\$1,601,661	\$1,910,952	\$1,918,724	\$1,927,733	\$7,358,470	\$18,029,964
6	Large General Service >= 1,000 kW	48	\$1,999,914	\$2,778,591	\$2,907,734	\$3,228,705	\$3,491,098	\$3,494,724	\$529,555	\$18,430,320	\$2,809,180	\$3,169,078	\$3,117,080	\$3,125,836	\$12,221,174	\$30,651,494
7	Partial Reg. Svc. >= 1,000 kW	47	\$182,122	\$144,621	\$188,223	\$62,239	\$78,099	\$79,474	\$39,155	\$613,934	\$148,288	\$167,441	\$164,298	\$164,755	\$644,782	\$1,258,716
8	Agricultural Pumping Service	41	\$223,060	\$238,932	\$254,505	\$326,532	\$333,101	\$328,718	\$1,859	\$1,702,758	\$336,731	\$338,250	\$338,250	\$338,250	\$1,351,482	\$3,054,240
9	Total Commercial & Industrial		\$6,630,466	\$9,989,388	\$9,124,412	\$9,857,090	\$10,322,484	\$10,322,848	\$1,699,721	\$57,066,409	\$8,649,866	\$10,146,589	\$10,147,652	\$10,189,116	\$39,133,223	\$96,139,632
Lighting																
10	Outdoor Area Lighting Service	15	\$17,548	\$22,783	\$22,190	\$22,647	\$22,782	\$22,474	\$3,722	\$134,146	\$17,943	\$21,916	\$22,125	\$22,204	\$84,188	\$218,334
11	Street Lighting Service	50	\$13,809	\$17,623	\$17,049	\$17,078	\$16,261	\$15,477	\$2,690	\$99,987	\$13,248	\$15,875	\$15,879	\$15,879	\$60,882	\$160,869
12	Street Lighting Service HPS	51	\$42,740	\$57,717	\$58,610	\$61,157	\$63,447	\$63,489	\$10,943	\$358,104	\$53,330	\$63,905	\$63,921	\$63,921	\$245,077	\$603,181
13	Street Lighting Service	52	\$1,356	\$1,153	\$1,039	\$822	\$814	\$772	\$152	\$6,100	\$663	\$794	\$794	\$794	\$3,045	\$9,154
14	Street Lighting Service	53	\$7,999	\$11,123	\$11,023	\$10,921	\$11,675	\$11,540	\$1,941	\$66,222	\$9,841	\$11,793	\$11,796	\$11,796	\$45,226	\$111,448
15	Recreational Field Lighting	54	\$1,267	\$1,793	\$1,681	\$2,168	\$2,192	\$2,266	\$339	\$11,706	\$1,872	\$2,284	\$2,313	\$2,325	\$9,794	\$20,501
16	Total Public Street Lighting		\$84,719	\$112,193	\$111,592	\$114,793	\$117,171	\$116,017	\$19,788	\$676,273	\$96,897	\$116,567	\$116,829	\$116,920	\$447,213	\$1,123,486
17	TOTAL		\$11,793,457	\$16,691,579	\$16,577,037	\$17,694,584	\$18,303,773	\$18,142,647	\$3,430,318	\$102,433,395	\$14,906,101	\$17,951,326	\$18,001,412	\$18,031,486	\$68,893,326	\$171,326,721
18	Target Collection		\$12,795,572	\$16,160,492	\$16,160,492	\$17,251,552	\$18,334,272	\$18,408,988	\$3,095,656		\$15,478,278	\$18,658,920	\$18,751,616	\$18,845,547		
19	Over/(Under) Collection		(\$1,002,115)	\$331,087	\$416,545	\$443,032	(\$30,499)	(\$266,341)	\$334,663		(\$566,177)	(\$707,594)	(\$750,204)	(\$814,061)		
20	Interest		(708)	20,273	390,360	745,764	862,785	699,449	111,074		\$863,202	\$1,131,562	\$1,237,633	\$1,344,234		7,406,127
21	Collection plus Interest		\$11,792,749	\$16,511,852	\$16,967,398	\$18,440,349	\$19,166,557	\$18,842,096	\$3,541,392		\$15,772,404	\$19,083,268	\$19,239,045	\$19,375,720		\$178,732,848
22															Target Oregon Balance (w/interest)	\$184,000,000
23															Estimated Over/(Under) Amount	(\$5,267,152)

ORDER NO.

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Attachment 1
Klamath Dam Surcharge

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ORDER NO.

Klamath Dam Removal Surcharge Revision - Schedule 199

PACIFIC POWER
ESTIMATED EFFECT OF PROPOSED PRICE CHANGE
ON REVENUES FROM ELECTRIC SALES TO ULTIMATE CONSUMERS
DISTRIBUTED BY RATE SCHEDULES IN OREGON
FORECAST 12 MONTHS ENDED DECEMBER 31, 2017

Line No.	Description	Sch. No.	No. of Cust.	MWh	Present Revenues (\$000)			Proposed Revenues (\$000)			Change				Line No.
					Base Rates	Adders ¹	Net Rates	Base Rates	Adders ¹	Net Rates	Base Rates (\$000)	% ²	Net Rates (\$000)	% ²	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
							(5) + (6)			(8) + (9)	(8) - (5)	(11)/(5)	(10) - (7)	(13)/(7)	
Residential															
1	Residential	4	490,463	5,230,048	\$597,765	\$15,481	\$613,246	\$597,765	\$15,952	\$613,717	\$0	0.0%	\$471	0.1%	1
2	Total Residential		490,463	5,230,048	\$597,765	\$15,481	\$613,246	\$597,765	\$15,952	\$613,717	\$0	0.0%	\$471	0.1%	2
Commercial & Industrial															
3	Gen. Svc. < 31 kW	23	78,294	1,107,028	\$121,654	\$7,108	\$128,762	\$121,654	\$7,196	\$128,850	\$0	0.0%	\$89	0.1%	3
4	Gen. Svc. 31 - 200 kW	28	9,997	2,028,199	\$183,967	\$6,773	\$190,740	\$183,967	\$6,956	\$190,923	\$0	0.0%	\$183	0.1%	4
5	Gen. Svc. 201 - 999 kW	30	810	1,364,966	\$110,135	\$3,453	\$113,588	\$110,135	\$3,562	\$113,697	\$0	0.0%	\$109	0.1%	5
6	Large General Service ≥ 1,000 kW	48	187	2,708,614	\$193,506	(\$3,287)	\$190,219	\$193,506	(\$3,070)	\$190,436	\$0	0.0%	\$217	0.1%	6
7	Partial Req. Svc. ≥ 1,000 kW	47	7	143,112	\$12,104	(\$251)	\$11,853	\$12,104	(\$239)	\$11,865	\$0	0.0%	\$11	0.1%	7
8	Agricultural Pumping Service	41	7,950	233,276	\$26,924	(\$845)	\$26,079	\$26,924	(\$824)	\$26,100	\$0	0.0%	\$21	0.1%	8
9	Total Commercial & Industrial		97,245	7,585,195	\$648,290	\$12,952	\$661,242	\$648,290	\$13,581	\$661,871	\$0	0.0%	\$629	0.1%	9
Lighting															
10	Outdoor Area Lighting Service	15	6,424	9,366	\$1,203	\$249	\$1,452	\$1,203	\$250	\$1,453	\$0	0.0%	\$1	0.1%	10
11	Street Lighting Service	50	227	7,782	\$864	\$190	\$1,054	\$864	\$190	\$1,054	\$0	0.0%	\$0	0.0%	11
12	Street Lighting Service HPS	51	781	19,908	\$3,488	\$795	\$4,283	\$3,488	\$797	\$4,285	\$0	0.0%	\$2	0.0%	12
13	Street Lighting Service	52	35	401	\$52	\$10	\$62	\$52	\$10	\$62	\$0	0.0%	\$0	0.1%	13
14	Street Lighting Service	53	257	9,910	\$622	\$138	\$760	\$622	\$138	\$760	\$0	0.0%	\$0	0.0%	14
15	Recreational Field Lighting	54	107	1,464	\$121	\$25	\$146	\$121	\$25	\$146	\$0	0.0%	\$0	0.1%	15
16	Total Public Street Lighting		7,831	48,831	\$6,350	\$1,407	\$7,757	\$6,350	\$1,410	\$7,760	\$0	0.0%	\$3	0.0%	16
17	Total Sales before Emp. Disc. & AGA		595,539	12,864,074	\$1,252,405	\$29,839	\$1,282,244	\$1,252,405	\$30,943	\$1,283,348	\$0	0.0%	\$1,103	0.1%	17
18	Employee Discount				(\$464)	(\$3)	(\$467)	(\$464)	(\$3)	(\$467)	\$0		\$0		18
19	Total Sales with Emp. Disc		595,539	12,864,074	\$1,251,941	\$29,836	\$1,281,777	\$1,251,941	\$30,940	\$1,282,881	\$0	0.0%	\$1,103	0.1%	19
20	AGA Revenue				\$2,439		\$2,439	\$2,439		\$2,439	\$0		\$0		20
21	Total Sales		595,539	12,864,074	\$1,254,380	\$29,836	\$1,284,216	\$1,254,380	\$30,940	\$1,285,320	\$0	0.0%	\$1,103	0.1%	21

¹ Excludes effects of the Low Income Bill Payment Assistance Charge (Sch. 91), BPA Credit (Sch. 98), Public Purpose Charge (Sch. 290) and Energy Conservation Charge (Sch. 297).
 INCLUDES the effect of Klamath Dam Removal Surcharges (Sch. 199).

² Percentages shown for Schedules 48 and 47 reflect the combined rate change for both schedules

Attachment 2
Klamath Dam Surcharge

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PACIFIC POWER
STATE OF OREGON
KLAMATH DAM REMOVAL SURCHARGES
ACTUAL AND FORECAST COLLECTIONS REFLECTING INCREASE OF SURCHARGE TO MAXIMUM LEVEL

Line No.	Description	Seq No.	Actual Collections	Actual Collections	Actual Collections	Actual Collections	Actual Collections	Actual Collections	Actual Collections	Total Actual Collections	Partial 2016 Forecast Mar-Dec Collections	2017 Forecast Collections	2018 Forecast Collections	2019 Forecast Collections	Total Forecast Collections March 2016 - Dec 2019	Total Collections Actual plus Forecast
			Mar-Dec 2010	2011	2012	2013	2014	2015	Jan-Feb 2016	-Feb 2016						
	Residential															
1	Residential	4	\$5,078,272	\$7,389,998	\$7,341,033	\$7,722,702	\$7,804,117	\$7,703,782	\$1,710,809	\$44,750,713						
2	Total Residential		\$5,078,272	\$7,389,998	\$7,341,033	\$7,722,702	\$7,804,117	\$7,703,782	\$1,710,809	\$44,750,713						
	Commercial & Industrial															
3	Gen. Svc. < 31 kW	23	\$1,098,596	\$1,541,161	\$1,540,603	\$1,599,978	\$1,597,190	\$1,578,038	\$294,188	\$9,249,754						
4	Gen. Svc. 31 - 200 kW	28	\$1,921,775	\$2,615,111	\$2,653,332	\$2,775,078	\$2,933,236	\$2,923,379	\$516,238	\$16,338,149						
5	Gen. Svc. 201 - 999 kW	30	\$1,234,997	\$1,680,970	\$1,710,016	\$1,864,537	\$1,943,761	\$1,918,516	\$318,697	\$10,671,494						
6	Large General Service >= 1,000 kW	48	\$1,999,914	\$2,778,591	\$2,807,734	\$1,228,705	\$3,491,098	\$3,494,724	\$329,555	\$18,430,320						
7	Partial Reg. Svc. >= 1,000 kW	47	\$152,122	\$144,621	\$38,223	\$62,239	\$78,099	\$79,474	\$39,155	\$618,934						
8	Agricultural Pumping Service	41	\$223,060	\$228,533	\$254,505	\$326,552	\$339,101	\$328,718	\$1,889	\$1,702,758						
9	Total Commercial & Industrial		\$6,630,466	\$8,989,388	\$9,124,412	\$9,857,090	\$10,382,484	\$10,322,848	\$1,699,721	\$57,006,409						
	Lighting															
10	Outdoor Area Lighting Service	15	\$17,548	\$22,783	\$22,190	\$23,647	\$22,782	\$22,674	\$3,722	\$134,146						
11	Street Lighting Service	50	\$13,809	\$17,023	\$17,049	\$17,078	\$16,261	\$15,477	\$2,690	\$99,987						
12	Street Lighting Service HPS	51	\$42,740	\$57,717	\$58,610	\$61,157	\$63,447	\$63,489	\$10,943	\$358,104						
13	Street Lighting Service	52	\$1,356	\$1,153	\$1,039	\$922	\$814	\$772	\$152	\$6,109						
14	Street Lighting Service	53	\$7,999	\$11,123	\$11,023	\$10,921	\$11,675	\$11,540	\$1,941	\$66,222						
15	Recreational Field Lighting	54	\$1,267	\$1,793	\$1,681	\$2,168	\$2,192	\$2,266	\$339	\$11,706						
16	Total Public Street Lighting		\$84,719	\$112,193	\$111,592	\$114,793	\$117,171	\$116,017	\$19,788	\$676,273						
17	TOTAL		\$11,798,457	\$16,491,579	\$16,577,037	\$17,694,584	\$18,303,773	\$18,142,547	\$3,430,318	\$102,433,395						
18	Target Collection		\$12,795,572	\$16,160,492	\$16,160,492	\$17,251,552	\$18,334,272	\$18,408,938	\$0		\$15,506,904	\$19,061,680	\$19,061,680	\$19,061,680	\$72,691,944	\$175,125,340
19	Over/(Under) Collection		(\$1,007,115)	\$331,087	\$416,545	\$443,032	(\$30,499)	(\$266,341)	\$3,430,318							
20	Interest		(708)	20,273	390,360	745,764	862,785	699,449	111,074		\$864,549	\$1,137,744	\$1,248,833	\$1,260,778		7,440,551
21	Collection plus Interest		\$11,792,749	\$16,511,852	\$16,967,398	\$18,440,349	\$19,166,557	\$18,842,096	\$3,541,392		\$16,371,454	\$20,199,424	\$20,310,563	\$20,422,458		\$187,566,291
22															Target Oregon Balance (w/interest)	\$184,000,000
23															Estimated Over/(Under) Amount	(\$1,433,709)

Attachment 3
Klamath Dam Surcharge