

PHILADELPHIA WATER DEPARTMENT
REBUTTAL STATEMENT NO. 1

BEFORE THE
PHILADELPHIA WATER, SEWER AND STORM WATER RATE BOARD

In the Matter of the Philadelphia Water Department’s 2022 Special Rate Proceeding	Fiscal Year 2023
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**Errata to
Rebuttal Testimony
of
Melissa La Buda, Katherine Clupper,
and Peter Nissen
on behalf of
the Philadelphia Water Department**

Reference	Reads:	Should Read:
Page 4, lines 3 to 6	Per the Settlement, the Department agreed to “sharing” potential excess reserves, if it out-performed projections made in the 2021 general rate case — using the FY 2021 Rate Stabilization Fund (“RSF”) actual ending balance compared to a “minimum threshold” (to be defined in this proceeding) as the barometer of financial performance.	Per the Settlement, the Department agreed to “sharing” potential excess reserves using the FY 2021 Rate Stabilization Fund (“RSF”) actual ending balance compared to a “minimum threshold” (to be defined in this proceeding) as the barometer of financial performance.

<p>Page 16, lines 4 to 9, and 25</p>	<p>Q18. WILL A DECISION IN THE TAP-R PROCEEDING ALSO POTENTIALLY IMPACT PWD FINANCIAL RESERVES?</p> <p>A18. Yes. The Rate Board’s determination in the related TAP proceeding could also place pressure upon the Department’s financial reserves to cover about \$3 million in lost revenues, if the Advocate’s conservative projection of new TAP participants is accepted.¹⁰</p> <hr/> <p>¹⁰ 2022 PWD TAP Rebuttal Statement 1 at 8-9.</p>	<p>[Intentionally Left Blank]</p>
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