VIRGIN ISLANDS
WATER
AND POWER
AUTHORITY

OFFICE OF THE
EXECUTIVE DIRECTOR

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November 20, 2012

RECEIVED
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PUBLIC SERVICE COMMISSION
ST. THOMAS

Mr. M. Thomas Jackson, Chairman
Public Services Commission
P.O. Box 40
St. Thomas, Virgin Islands 00801

Re: PSC Docket 289 (LEAC)

Dear Mr. Jackson:

The Authority is hereby submitting a petition for an increase in the Electric LEAC factor for the period January 1, 2013 until March 31, 2013 to be applied on all bills rendered on or after January 1st,.

The increase is caused primarily by the recent escalation in global oil prices. Additionally, the closure of the Hovensa Refinery and the subsequent loss of the discount that we had received under previous agreements have further exacerbated the problem. A further factor is the under recovered fuel costs from prior periods which also has been growing with the increase in fuel prices.

This filing is also the first with the new supplier that has been selected after a competitive bidding process that resulted in the selection of Trafigura AG which also supplies a large portion of Puerto Rico's needs. While we will not receive the large discounts associated with those received while the refinery was in operation, there will be some savings compared to the New York pricing that goes into effect in December under the current formulas. For example, the current November price for #2 oil is $139.67 plus approximately $3/Bbl shipping for a total of $140.71/Bbl. The anticipated December price from Hovensa at the termination of the discounts would increase by 5% while the new agreement with Trafigura is approximately $134.86/Bbl. delivered based on today's prices.

This filing also includes the factor to cover a Rate Financing Mechanism previously approved by the Commission to provide for an emergency generator and repairs of existing units at $0.023 per Kwh. The new GE TM 2500 has been installed at the Randolph Harley Power Plant on St. Thomas and has been in operation since May 28th. Of significant note is that the savings in fuel with the new dispatches and overhaul schedules have been well in excess of the cost of the program. These calculations have been provided in greater detail in the discoveries and filings with the temporary and base rate cases.

The new proposed Electric factor is $0.416033 per Kwh, which is $0.032799 or 8.6% above the current factor of $0.383234 per Kwh. The net effect of this increase in the LEAC on our customers' monthly bills is as follows.

	Present Bill	New Bill	Increase	Percent
Residential (using 400 Kwh)	$ 193.97	$ 207.09	$ 13.12	6.76%
Commercial (using 1200 Kwh)	$ 613.33	$ 652.69	$ 39.36	6.42%
Large Power (using 25,000 Kwh)	$11,804.25	$ 12,624.23	$ 819.98	6.96%

Due to the magnitude of the increases, the current portion of the electric under recovery was spread over a twelve month period.

The Water LEAC will increase to $13.72/kgal from the present factor of $11.14/kgal. Overall, this will increase the residential water customer using 2400 gallons per month bill from $78.60 to $84.79, an increase of $6.19 per month or 7.9%.

The current portion of the under recovery was spread over a six month period and the repayment of the Water Department's portion on the $40M term loan was accelerated to terminate on December 2013, consistent with the recently filed Water Base Rate Case.

Sincerely,

Hugo V. Hodge, Jr.
Executive Director, CEO

Pc: PSC Commissioners
VIWAPA Governing Board

The Virgin Islands Water and Power Authority
LEAC Projection for Fiscal 2013
EXHIBIT A 1 January LEAC

		Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Six Months Per. Ending Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Six Months Per. Ending #REF!	TOTAL FY2004
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
	Unit No. 23 - No. 2 Oil															
23.	Generation - Mwh	20,882	19,618	18,315	18,267	19,056	19,101	115,240	19,101	19,056	19,056	19,056	19,101	19,056	114,425	229,664
24.	Heat Rate	14,052	14,856	14,261	14,912	14,752	14,752		14,752	14,752	14,752	14,752	14,752	14,752		
25.	Heat Content/Bbl.	5.90	5.91	5.86	5.82	5.91	5.91		5.91	5.91	5.91	5.91	5.91	5.91		
26.	Fuel - Bbls.	49,702	49,308	44,569	46,841	47,569	47,681	285,672	47,681	47,569	47,569	47,569	47,681	47,569	285,640	571,311
	Unit No. 22 - No. 2 Oil															
27	Generation - Mwh	0	0	0	0	0	0	5,878	0	0	6,671	0	0	0	6,671	12,549
28	Heat Rate	0	0	0	0	12,882	12,882		12,882	12,882	12,882	12,882	12,882	12,882		
29.00	Heat Content/Bbl.	5.90	5.91	5.86	5.82	5.93	5.93		5.93	5.93	5.93	5.93	5.93	5.93		
30	Fuel - Bbls.	0	0	0	0	0	0	0	0	0	14,493	0	0	0	14,493	14,493
	Unit No. 18 - No. 2 Oil HRSG															
31	Generation - Mwh	13,840	13,292	12,676	8,594	11,508	11,511	71,421	11,511	11,508	11,508	11,508	11,511	11,508	10,051	81,472
32	Heat Rate	16,217	16,902	15,519	15,894	17,511	17,511		17,511	17,511	17,511	17,511	17,511	17,511	16,602	
33.00	Heat Content/Bbl.	5.90	5.91	5.86	5.82	5.91	5.91		5.91	5.91	5.91	5.91	5.91	5.91		
34	Fuel - Bbls.	38,016	38,008	33,567	23,490	34,099	34,108	201,288	34,108	34,099	34,099	34,099	34,108	34,099	204,613	405,900
	Unit No. 15 - No. 2 Oil HRSG															
35	Generation - Mwh	0	0	0	5,166	5,808	7,200	18,174	6,623	6,623	0	5,231	6,623	5,231	30,332	48,507
36	Heat Rate	0	0	0	16,203	16,602	16,602		16,602	16,602	16,602	16,602	16,602	16,602		
37.00	Heat Content/Bbl.	5.90	5.91	5.86	5.82	5.93	5.93		5.93	5.93	5.93	5.93	5.93	5.93		
38	Fuel - Bbls.	0	0	0	14,394	16,256	20,151	50,802	18,538	18,538	0	14,641	18,538	14,641	84,895	135,696
	Unit No. 14/12/7 - No. 2 Oil															
39	Generation - Mwh	2,743	553	75	289	0	0	3,660	0	0	0	0	0	0	0	3,660
40	Heat Rate	17,437	17,054	18,905	18,380	19,678	19,678		19,678	0	14,895	14,895	14,895	14,895		
41	Heat Content/Bbl.	5.904	5.911	5.860	5.815	5.910	5.910		5.947	5.930	5.930	5.930	5.930	5.930		
42	Fuel - Bbls.	8,101	1,596	241	915	0	0	10,853	0	0	0	0	0	0	0	10,853
	Unit No. LN 2500 - No. 2 Oil															
1	Generation - Mwh	5,588	8,396	7,501	8,711	6,802	6,802	43,800	6,802	2,532	6,802	6,802	6,802	6,802	36,544	80,344
2	Heat Rate	11,718	12,123	11,504	11,794	11,600	11,600		11,600	11,600	11,600	11,600	11,979	11,561		
3.00	Heat Content/Bbl.	5.90	5.91	5.86	5.82	5.91	5.91	-	5.91	5.91	5.91	5.91	5.91	5.91		
4	Fuel - Bbls.	11,090	17,219	14,726	17,666	13,350	13,350	87,402	13,350	4,970	13,350	13,350	13,786	13,305	72,112	159,514
45	Total No. 2 Oil-Bbls.	106,909	106,131	93,104	103,306	111,275	115,290	636,016	113,677	105,176	109,512	109,660	114,113	109,615	661,752	1,297,768
	Cost of Fuel Consumed	$ 11,258,243.7	$ 12,469,947.6	$ 11,469,493.3	$ 13,515,135.4	$ 15,468,595.8	$ 15,679,557.9	$ 79,860,973.5	$ 15,385,387.1	$ 14,222,296.7	$ 14,782,439.3	$ 14,735,660.6	$ 15,386,569.6	$ 14,733,953.9	$ 89,246,307.3	$ 169,107,280.8
46	Begin. Inv. - $/Bbl.	$ 102.95	$ 105.31	$ 117.50	$ 123.19	$ 130.83	$ 139.01		$ 136.00	$ 135.34	$ 135.22	$ 134.99	$ 134.38	$ 134.84		
47	Beginning Inventory - Bbls.	39,636	27,290.44	42,799	36,508	54,235	37,960		22,669	23,993	35,918	29,178	40,770	36,061		
48	Beginning Inv. Cost	$ 4,080,658	$ 2,873,867	$ 5,028,693	$ 4,497,464	$ 7,377,873	$ 5,276,917		$ 3,083,059	$ 3,247,282	$ 4,856,948	$ 3,938,547	$ 5,478,480	$ 4,862,274		
49	Purchases - Bbls.	94,563	121,639	86,814	121,782	95,000	100,000	619,798	115,000	110,000	110,000	110,000	115,000	110,000	670,000	1,289,798
50	Deliv. Price-$/Bbl.	$ 106.29	$ 120.23	$ 126.00	$ 133.11	$ 140.71	$ 134.86		$ 135.21	$ 135.20	$ 134.91	$ 134.21	$ 135.00	$ 134.28		
51	Cost of Purchases	$ 10,051,452	$ 14,624,773	$ 10,938,264	$ 16,211,015	$ 13,367,640	$ 13,485,700	$ 78,678,845	$ 15,549,610	$ 14,871,692	$ 14,839,814	$ 14,763,584	$ 15,524,977	$ 14,770,514	$ 90,320,191	$ 165,090,772
	Inventory Adjustment				(749.43)											
	$ Cost of Inventory Adjustment															
52	Total Inventory Cost	$ 14,132,110	$ 17,498,640	$ 15,966,957	$ 20,708,480	$ 20,745,513	$ 18,762,617		$ 18,632,669	$ 18,118,974	$ 19,696,762	$ 18,702,131	$ 21,003,457	$ 19,632,788		
	Ending Inventory $	$ 2,873,867	$ 5,028,693	$ 4,497,464	$ 7,377,873	$ 5,276,917	$ 3,083,059		$ 3,247,282	$ 3,896,677	$ 4,914,323	$ 3,966,470	$ 5,616,888	$ 4,898,834		
53	Ending Inventory	27,290	42,799	36,508	54,235	37,960	22,669		23,993	28,817	36,406	29,518	41,657	36,445		
54	Inventory (wtd avg)	$ 105.31	$ 117.50	$ 123.19	130.83	$ 139.01	$ 136.00		$ 135.34	135.22	$ 134.99	$ 134.38	$ 134.84	$ 134.42		
	% No. 2 allocated to Water	4.82%	3.39%	1.87%	2.93%	3.00%	3.00%		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%		
	#2 Fuel Allocated to Water															
43	Fuel - $	$ 542,980	$ 423,330	$ 214,546	$ 396,409	$ 464,058	$ 470,387	$ 2,511,708	$ 461,562	$ 426,669	$ 443,473	$ 442,070	$ 461,597	$ 442,019	$ 2,677,389	$ 5,189,098
44	Fuel - Bbls.	5,156	3,603	1,742	3,030	3,338	3,458.71	20,328	3,410	3,155	3,285	3,290	3,423	3,288	19,853	40,180
55	Electric Usage - Bbls.	101,753	102,528	91,363	100,276.28	107,936	111,832	615,688	110,266	102,021	106,226	106,370	110,689	106,327	641,900	1,257,588
56	Cost of No. 2 Oil	$ 10,715,264	$ 12,046,618	$ 11,254,948	$ 13,118,727	$ 15,004,538	$ 15,209,171	$ 77,349,265	$ 14,923,826	$ 13,795,628	$ 14,338,966	$ 14,293,591	$ 14,924,973	$ 14,291,935	$86,568,918	$163,918,183
57	Total Electric Fuel Cost	$ 10,715,264	$ 12,046,618	$ 11,254,948	$ 13,118,727	$ 15,004,538	$ 15,209,171	$ 77,349,265	$ 14,923,826	$ 13,795,628	$ 14,338,966	$ 14,293,591	$ 14,924,973	$ 14,291,935	$86,568,918	$163,918,183
	Fuel Allocated to Water	$ 542,980	$ 423,330	$ 214,546	$ 396,409	$ 464,058	$ 470,387	$ 2,511,708	$ 461,562	$ 426,669	$ 443,473	$ 442,070	$ 461,597	$ 442,019	$ 2,677,389	$ 5,189,098
	TOTAL FUEL COST	$ 11,258,244	$ 12,469,948	$ 11,469,493	$ 13,515,135	$ 15,468,596	$ 15,679,558	$ 79,860,974	$ 15,385,387	$ 14,222,297	$ 14,782,439	$ 14,735,661	$ 15,386,570	$ 14,733,954	$ 89,246,307	$ 169,107,281
	% of Total Fuel Allocated to Water	4.8%	3.4%	1.9%	2.9%	3.0%	3.0%		3%	3%	3%	3%	3%	3%		

VIRGIN ISLANDS WATER AND POWER AUTHORITY
Generating Units St Croix

(a)	Actual Jul-12 (b)	Actual Aug-12 (c)	Actual Sep-12 (d)	Forecast Oct-12 (e)	Forecast Nov-12 (f)	Forecast Dec-12 (g)	Six Months Per. Ending Dec-12 (h)	Forecast Jan-13 (i)	Forecast Feb-13 (j)	Forecast Mar-13 (k)	Forecast Apr-13 (l)	Forecast May-13 (m)	Forecast Jun-13 (n)	Six Months Per. Ending FY2012 (o)	TOTAL FY2012 (p)
Sales - Mwh	24,949	24,917	23,346	24,599	23,221	23,995	145,027	23,995	21,673	23,995	23,221	23,995	23,221	140,100	285,127
Net Available for Sales	26,354	26,305	25,886	24,601	24,986	25,819	153,950	25,819	23,320	25,819	24,986	25,819	24,986	150,748	304,698
Gross Generation-Mwh	29,742	28,894	28,588	29,508	27,085	27,987	171,805	27,987	25,279	27,987	27,085	27,987	27,085	163,410	335,215
Sum of Units	29,742	28,894	28,588	29,508	20,313	20,991		27,987	25,279	27,987	27,085	27,987	27,085	163,409	
Difference	0	-0	0	0	6,771	6,997		1	-0	0	-0	0	-0	1	
Unit No. 11 - No. 6 Oil															
1. Generation - Mwh	10,098	7,831	9,676	8,841	0	0	0	8,396	13,848	14,931	8,125	8,396	6,771	60,468	60,468
2. Heat Rate	4,779	502	8,629	7,047	6,771	6,997	0	0	14,500	14,500	14,500	14,500	14,500		
3. Heat Content /Bbl.	6.09	6.09	6.14	6.16	6.11	6.11	0.00	6.11	6.11	6.11	6.11	6.11	6.11		
4. Fuel - Bbls.	7,926	645	13,594	10,111	0	0	0	0	11,872	11,872	0	0	0	23,743	23,743
Unit No. 10 - No. 6 Oil															
5. Generation - Mwh	654	191	960	1,573	1,354	1,399	0	0	0	0	1,354	1,397	1,354	4,106	4,106
6. Heat Rate	0	0	2,900	0	2,900	2,900	0	2,900	2,900	2,900	2,900	2,900	2,900		
7. Heat Content /Bbl.	6.09	6.09	6.14	6.16	6.11	6.11	0.00	6.11	6.11	6.11	6.11	6.11	6.11		
8. Fuel - Bbls.	0	0	453	0	643	665	0	0	0	0	643	664	643	1,950	1,950
9 Total No. 6 Oil-Bbls.	7,926	645	14,047	10,111	643	665	34,037	0	11,872	11,872	643	664	643	25,693	59,731
Total Cost of Fuel	$ 742,243	$ 60,429	$ 1,364,203	$ 993,952	$ 66,422	$ 68,636	$ 3,295,884	0	1,316,876	1,316,876	71,341	73,614	71,341	2,850,048	6,145,932
10 Beg. Inv. - $/Bbl.	$ 93.65	93.65	$ 93.65	$ 97.11	98.30	$ 103.28		$ 103.28	$ 103.28	$ 110.93	$ 110.93	$ 110.93	$ 110.93		
11 Beg. Inventory-Bbls.	14,378	6,453	5,808	8,414	13,048	18,405		17,740	17,740	29,368	17,497	16,853	16,190		
12 Beginning Inv. Cost	$ 1,346,573	$ 604,330	$ 543,901	$ 817,096	$ 1,282,596	$ 1,900,768		$ 1,832,132	$ 1,832,132	$ 3,257,706	$ 1,940,831	$ 1,869,490	$ 1,795,876		
13 Purchases - Bbls.	0	0	16,653	14,745	6,000	0	37,399	0	23,500	0	0	0	0	23,500	60,899
14 Deliv. Price-$/Bbl.	$ 93.65	$ 93.65	$ 98.32	$ 98.98	$ 114.10	$ 119.48		$ 118.90	$ 116.70	$ 117.86	$ 117.35	$ 116.81	$ 116.29		
15 Cost of Purchases	$ -	$ -	$ 1,637,397	$ 1,459,452	$ 684,594	$ -	$ 3,781,443	$ -	$ 2,742,450	$ -	$ -	$ -	$ -	2,742,450	6,523,893
Inventory Adjustment				-0.01											
$ Cost of Inventory Adjustment															
16 Tot. Inventory Cost	$ 1,346,573	$ 604,330	$ 2,181,299	$ 2,276,548	$ 1,967,190	$ 1,900,768		$ 1,832,132	$ 4,574,582	$ 3,257,706	$ 1,940,831	$ 1,869,490	$ 1,795,876		
Ending Inv. Cost	$ 604,330	$ 543,901	$ 817,096	$ 1,282,596	$ 1,900,768	$ 1,832,132		$ 1,832,132	$ 3,257,706	$ 1,940,831	$ 1,869,490	$ 1,795,876	$ 1,724,534		
17 Ending Inv. - Bbls.	6,453	5,808	8,414	13,047.6878	18,405	17,740		17,740	29,368	17,497	16,853	16,190	15,547		
18 Inventory (wtd avg)	$ 93.65	$ 93.65	$ 97.11	$ 98.30	$ 103.28	$ 103.28		$ 103.28	$ 110.93	$ 110.93	$ 110.93	$ 110.93	$ 110.93		
% No. 6 allocated to Water	11.70%	27.55%	14.50%	11.45%	4.50%	4.50%		4.50%	4.50%	4.50%	4.50%	4.50%	4.50%		
No. 6 Fuel Allocated to Water															
19 Fuel - $	$ 86,822	$ 16,645	$ 197,767	$ 113,806	$ 2,989	$ 3,089	$ 421,118	$ -	$ 59,259	$ 59,259	$ 3,210	$ 3,313	$ 3,210	$ 128,252	$ 549,370
20 Fuel - Bbls.	927	178	2,036	1,158	29	30	0	0	534	534	29	30	29	1,156	1,156
21. Electic Usage - Bbls	6,998	468	12,011	8,954	614	635	29,679	0	11,337	11,337	614	634	614	24,537	54,216
22. Cost of No. 6 Oil	$ 655,421	$ 43,783	$ 1,166,435	$ 880,146	$ 63,433	$ 65,547	$ 2,874,766	$ -	$ 1,257,616	$ 1,257,616	$ 68,131	$ 70,301	$ 68,131	$ 2,721,796	$ 5,596,562

VIRGIN ISLANDS WATER AND POWER AUTHORITY
Generating Units St Croix

(a)	Jul-12 (b)	Aug-12 (c)	Sep-12 (d)	Oct-12 (e)	Nov-12 (f)	Dec-12 (g)	Six Months Per. Ending Dec-12 (h)	Jan-13 (i)	Feb-13 (j)	Mar-13 (k)	Apr-13 (l)	May-13 (m)	Jun-13 (n)	Six Months Per. Ending Jun-13 (o)	TOTAL FY2004 (p)
Unit No. 20 - No. 2 Oil															
23. Generation - Mwh	0	0	0	0	0	0	0	9,795	7,167	8,792	8,125	8,398	5,417	47,694	47,694
24. Heat Rate	0	0	0	0	0	0	0	18,674	18,674	18,674	18,674	18,674	18,674		
25. Heat Content / Bbl.	5.89	5.93	5.74	5.83	6	6	0	6	6	6	6	6	6		
26. Fuel - Bbls.	0	0	0	0	0	0	0	31,423	23,003	28,243	26,083	26,963	17,394	153,109	153,109
Unit No. 19 - No. 2 Oil															
27. Generation - Mwh	2,981	5,223	4,118	1,370	2,708	2,799	0	2,799	264	264	2,708	2,799	1,354	10,188	10,188
28. Heat Rate	22,195	21,075	19,505	22,191	20,290	20,290	0	20,290	20,290	20,290	20,290	20,290	20,290	22,786	
29. Heat Content / Bbl.	5.89	5.93	5.74	5.83	5.83	5.80	0.00	5.82	5.82	5.81	5.82	5.82	5.82		
30. Fuel - Bbls.	11,223	18,558	13,998	5,215	9,421	9,790	0	9,755	921	921	9,447	9,764	4,725	35,532	35,532
Unit No. 17 - No. 2 Oil															
31. Generation - Mwh	5,749	6,309	3,130	9,135	8,125	8,396	0	6,997	4,000	4,000	6,771	6,997	5,417	34,182	34,182
32. Heat Rate	19,759	20,272	19,418	17,870	18,644	18,257	0	18,451	18,354	18,402	18,378	18,390	18,384		
33. Heat Content / Bbl.	5.89	5.93	5.74	5.83	5.85	5.85	0.00	5.85	5.85	5.85	5.85	5.85	5.85		
34. Fuel - Bbls.	19,272	21,560	10,593	28,002	25,875	26,183	0	22,050	12,540	12,573	21,255	21,978	17,010	107,406	107,406
Unit No. 16 - No. 2 Oil															
31. Generation - Mwh	10,260	9,340	10,704	8,589	8,125	8,396	0	0	0	0	0	0	6,771	6,771	6,771
32. Heat Rate	19,100	19,809	17,759	18,929	18,823	18,823	0	0	0	0	0	0	19,548		
33. Heat Content / Bbl.	5.89	5.93	5.74	5.83	5.85	5.85	0.00	5.85	5.85	5.85	5.85	5.85	5.85		
34. Fuel - Bbls.	33,247	31,190	33,128	27,889	26,123	26,994	0	0	0	0	0	0	22,608	22,608	22,608
Unit 10 & 11	0	6,794	10.05	0	5.05	2.56	-	544.93	516.33	544.90	535.37	544.89	535.37	3,222	3,222
37. Total No. 2 - Bbls.	63,742	78,102	57,730	61,106	61,425	62,970	385,074	63,773	36,980	42,283	57,320	59,250	62,272	321,877	706,951
Total Costs	$ 6,707,433	$ 9,052,015	$ 4,755,443	$ 4,973,134	$ 8,430,350	$ 8,541,305	$ 42,459,679	0	5,001,841	5,711,201	7,721,344	7,988,945	8,382,435	$ 34,805,765	$ 77,265,444
38. Beg. Inv. - $/Bbl.	$ 101.36	$ 105.23	$ 115.90	$ 122.27	$ 130.98	$ 137.25		$ 135.64	$ 135.36	$ 135.26	$ 135.07	$ 134.71	$ 134.84	$810.87	
39. Beg. Inventory-Bbls.	29,953	45,559	30,030	35,406	33,180	31,755		33,785	35,012	58,032	80,749	83,430	89,180		
40. Beginning Inv. Cost	$ 3,036,041	$ 4,794,072	$ 3,480,493	$ 4,328,982	$ 4,345,930	$ 4,358,301		$ 4,582,701	$ 4,739,244	$ 7,849,235	$ 10,907,016	$ 11,238,536	$ 12,024,578	$ 51,341,311	$ 51,341,311
41. Purchases - Bbls.	79,348	62,573	63,105	58,880	60,000	65,000	388,907	65,000	60,000	65,000	60,000	65,000	60,000	375,000	763,907
16. Deliv. Price-$/Bbl.	$ 106.69	$ 123.67	$ 125.30	$ 136.22	$ 140.71	$ 134.86		$ 135.21	$ 135.20	$ 134.91	$ 134.21	$ 135.00	$ 134.28		
43. Cost of Purchases	$ 8,465,463	$ 7,738,436	$ 7,906,979	$ 8,020,665	$ 8,442,720	$ 8,765,705	$ 49,339,968	$ 8,788,910	$ 8,111,832	$ 8,768,981	$ 8,052,864	$ 8,774,987	$ 8,056,644	$ 50,554,218	$ 99,894,186
Inventory Adjustment															
$ Cost of Inventory Adjustment															
44. -	$ 11,501,505	$ 12,532,508	$ 11,387,472	$ 12,349,646	$ 12,788,650	$ 13,124,006		$ 13,371,611	$ 12,851,076	$ 16,618,216	$ 18,959,880	$ 20,013,523	$ 20,081,222		
Ending Inv. Cost	$ 4,794,072	$ 3,480,493	$ 4,328,982	$ 4,345,930	$ 4,358,301	$ 4,582,701		$ 4,739,244	$ 7,849,235	###########	###########	###########	###########		
45. Ending Inventory	45,559	30,030	35,406	33,179.85	31,755	33,785		35,012	58,032	80,749	83,430	89,180	86,908		
46. Inventory (wtd avg)	$ 105.23	$ 115.90	$ 122.27	$ 130.98	$ 137.25	$ 135.64		$ 135.36	$ 135.26	$ 135.07	$ 134.71	$ 134.84	$ 134.61		
% No. 2 allocated to Water	3.44%	3.42%	3.51%	4.21%	4%	4%	4%	4%	4%	4%	4%	4%	4%		
No. 2 Fuel Allocated to Water															
35. Fuel - $	$ 230,640	$ 309,491	$ 167,148	$ 209,347	$ 337,214	$ 341,652	$ 1,595,492	$ 345,295	$ 200,074	$ 228,448	$ 308,854	$ 319,558	$ 335,297	$ 1,737,525	$ 3,333,018
36. Fuel - Bbls.	2,192	2,670	2,029	2,572	2,457	2,518.79	14,439	2,551	1,479	1,691	2,293	2,370	2,491	12,875	27,314
47. Electric Usage - Bbls.	61,550	75,432	55,700	58,534	58,968	60,451	370,635	61,222	35,501	40,591	55,027	56,880	59,781	309,002	679,637
48. Cost of No. 2 Oil	$ 6,476,793	$ 8,742,524	$ 6,810,392	$ 7,666,794	$ 8,093,136	$ 8,199,652	$ 45,989,292	$ 8,287,072	$ 4,801,767	$ 5,482,753	$ 7,412,490	$ 7,669,387	$ 8,047,137	$41,700,607	$87,689,899
49. Total Electric Fuel Cost	$ 7,132,214	$ 8,786,308	$ 7,976,828	$ 8,546,940	$ 8,156,569	$ 8,265,200	$ 48,864,058	$ 8,287,072	$ 6,059,384	$ 6,740,369	$ 7,480,621	$ 7,739,688	$ 8,115,268	$ 44,422,402	$ 93,286,460
Fuel Allocated to Water	$ 317,462	$ 326,136	$ 364,916	$ 323,154	$ 340,203	$ 344,741	$ 2,016,610	$ 345,295	$ 259,333	$ 287,707	$ 312,064	$ 322,870	$ 338,508	$ 1,865,777	$ 3,882,388
TOTAL FUEL COST	$ 7,449,676	$ 9,112,443	$ 8,341,744	$ 8,870,094	$ 8,496,772	$ 8,609,941	$ 50,880,669	$ 8,632,367	$ 6,318,717	$ 7,028,076	$ 7,792,685	$ 8,062,559	$ 8,453,776	$ 46,288,180	$ 97,168,848
% of Total Fuel Allocated to Water	4%	4%	4%	4%	4%	4%		4%	4%	4%	4%	4%	4%		

VIRGIN ISLANDS WATER AND POWER AUTHORITY
Sales and Generation Forecst

	Actual Jul-12	Actual Aug-12	Actual Sep-12	Prelimary Actual Oct-12	Forecast Nov-12	Forecast Dec-12	Six Months Per. Ending Dec-12	Forecast Jan-13	Forecast Feb-13	Forecast Mar-13	Forecast Apr-13	Forecast May-13	Forecast Jun-13	Six Months Per. Ending Jun-13	TOTAL FY2012
	31	31	30	31	30	31	184	31	28	31	30	31	30	181	365
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
St. Thomas Energy Sales:															
1 Percentage of Total	8.49%	8.49%	8.22%	8.49%	8.22%	8.49%	50.41%	8.49%	7.67%	8.49%	8.22%	8.49%	8.22%	49.59%	100.00%
2. Sales (Mwh) -	39,432	36,885	36,856	35,523	37,188	38,428	224,312	38,428	34,709	38,428	37,188	38,428	37,188	224,370	448,683
3. Net Available for Sales	40,523	39,954	37,090	35,526	40,275	41,618	234,985	41,618	37,590	41,618	40,275	41,618	40,275	242,993	477,978
Line Loss & Unaccounted	2.69%	7.68%	0.63%	0.01%	8.30%	8.30%	4.76%	8.30%	8.30%	8.30%	8.30%	8.30%	8.30%	8.30%	6.53%
4. Gross Generation	43,053	41,859	38,997	41,027	43,175	44,614	252,725	44,614	40,297	44,614	43,175	44,614	43,175	260,489	513,214
5. Plant Use and Plant Losses	5.55%	4.12%	4.40%	7.20%	7.20%	7.20%	7.55%	7.20%	7.20%	7.20%	7.20%	7.20%	7.20%	7.20%	7.37%
St Croix Energy Sales:															
Percentage of Total	8.49%	8.49%	8.22%	8.49%	8.22%	8.49%	50.63%	8.49%	7.67%	8.49%	8.22%	8.49%	8.22%	49.59%	100.00%
6. Sales (Mwh) -	24,949	24,917	23,346	24,599	23,221	23,995	145,027	23,995	21,673	23,995	23,221	23,995	23,221	140,100	285,127
7. Net Available for Sales	26,354	26,305	25,886	24,601	24,986	25,819	153,950	25,819	23,320	25,819	24,986	25,819	24,986	150,748	304,698
8. Line Loss & Unaccounted	5.33%	5.28%	9.81%	0.01%	7.60%	7.60%	6.15%	7.60%	7.60%	7.60%	7.60%	7.60%	7.60%	7.60%	6.86%
9. Gross Generation	29,742	28,894	28,588	29,508	27,085	27,987	171,805	27,987	25,279	27,987	27,085	27,987	27,085	163,410	335,215
10. Plant Use and Plant Losses	10.96%	8.57%	9.03%	8.40%	8.40%	8.40%	11.60%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	10.02%
									25554				27379		
11. TOTAL SALES (Mwh)	64,382	61,802	60,201	60,122	60,409	62,423	369,340	62,423	56,382	62,423	60,409	62,423	60,409	364,470	733,810
12. TOTAL NET AVAILABLE FOR SAL	66,876	66,259	62,976	60,126	65,261	67,436	388,935	67,436	60,910	67,436	65,261	67,436	65,261	393,741	782,676
13. TOTAL GROSS GENERATION	72,795	70,753	67,585	70,536	70,260	72,601	424,530	72,601	65,576	72,601	70,260	72,601	70,260	423,899	848,429
14. COMPANY USE/LINE LOSS	11.56%	12.65%	10.93%	14.76%	14.02%	14.02%	13.00%	14.02%	14.02%	14.02%	14.02%	14.02%	14.02%	14.02%	15.62%

Projected FY13 sales - STT	452,460
Projected FY13 sales - STX	282,522
TOTAL	**734,982**

THE VIRGIN ISLANDS WATER AND POWER AUTHORITY
WATER PRODUCTION, LOSSES AND SALES

	Actual Jul-12	Actual Aug-12	Actual Sep-12	Forecast Oct-12	Forecast Nov-12	Forecast Dec-12	Six Months Per. Ending Dec-12	Forecast Jan-13	Forecast Feb-13	Forecast Mar-13	Forecast Apr-13	Forecast May-13	Forecast Jun-13	Six Months Per. Ending Jun-13	TOTAL FY2012	
	31	31	30	31	30	31	184	31	28	31	30	31	30	181	365	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	
St. Thomas				########												
Water Sales:																
1a. Percentage of Total	8.49%	8.49%	8.22%	8.49%	8.22%	8.49%	50.41%	8.49%	7.67%	8.49%	8.22%	8.49%	8.22%	49.59%	100.00%	
2. Sales (kGal) - Net Distribution Available For Sale or	42,476	66,084	50,200	40,017	50,171	51,844	300,792	51,844	46,827	51,844	50,171	51,844	50,171	302,700	603,493	
3. WAPA Use	61,608	60,803	58,361	48,225	60,462	62,477	351,937	61,514	55,561	61,514	59,529	61,514	59,529	359,160	711,097	
Line Loss & Unaccounted	31.06%	-8.69%	13.98%	17.02%	17.02%	17.02%		15.72%	15.72%	15.72%	15.72%	15.72%	15.72%			
4. Available for Sale - Gross	######	85,604	69,683	53,215	66,717	68,941	448,647	67,878	61,309	67,878	65,688	67,878	65,688	396,319	844,966	
Plant Use and Plant Losses	20.69%	19.02%	34.43%	10.35%	10.35%	10.35%		10.35%	10.35%	10.35%	10.35%	10.35%	10.35%			
5. TARGET LINE LOSS %	17.02%	17.02%	17.02%	17.02%	17.02%	17.02%	14.53%	15.72%	15.72%	15.72%	15.72%	15.72%	15.72%	15.72%	15.13%	Line 4/Line 1
St. Croix																
Water Sales:																
1a. Percentage of Total	8.49%	8.49%	8.22%	8.49%	8.22%	8.49%	50.41%	8.49%	7.67%	8.49%	8.22%	8.49%	8.22%	49.59%	100.00%	
2. Sales (kGal) - Net Distribution Available For Sale or	53,946	57,435	56,585	65,268	55,546	57,398	346,178	57,398	51,843	57,398	55,546	57,398	55,546	335,129	681,307	
3. WAPA Use	75,767	80,694	81,631	78,655	66,939	69,171	452,857	68,104	61,513	68,104	65,907	68,104	65,907	397,638	850,495	
Line Loss & Unaccounted	28.80%	28.82%	30.68%	17.02%	17.02%	17.02%		15.72%	15.72%	15.72%	15.72%	15.72%	15.72%			
4. Available for Sale - Gross	82,537	87,062	94,852	83,719	71,249	73,624	493,043	72,489	65,474	72,489	70,150	72,489	70,150	423,241	916,284	
Plant Use and Plant Losses	8.87%	10.24%	9.43%	6.44%	6.44%	6.44%		6.44%	6.44%	6.44%	6.44%	6.44%	6.44%			
5. TARGET LINE LOSS %	17.02%	17.02%	17.02%	17.02%	17.02%	17.02%	23.56%	15.72%	15.72%	15.72%	15.72%	15.72%	15.72%	15.72%	19.89%	
Water Sales:																
St. Croix...kGal	53,946	57,435	56,585	65,268	55,546	57,398	346,178	57,398	51,843	57,398	55,546	57,398	55,546	335,129	681,307	
St. Thomas..kgal	42,476	66,084	50,200	40,017	50,171	51,844	300,792	51,844	46,827	51,844	50,171	51,844	50,171	302,700	603,493	
Total Sales..kGal	96,421	123,519	106,785	105,285	105,718	109,242	646,970	109,242	98,670	109,242	105,718	109,242	105,718	637,830	1,284,800	

Projected FY13 sales - STT		**610,418**
Projected FY13sales - STX		**675,813**
	TOTAL	**1,286,231**

VIRGIN ISLANSD WATER AND POWER AUTHORITY

Fuel Price Forecast

$/BBL

Schedule 5.1

	Forecast Jul-12	Forecast Aug-12	Forecast Sep-12	Forecast Oct-12	Forecast Nov-12	Forecast Dec-12	Forecast Jan-13	Forecast Feb-13	Forecast Mar-13	Forecast Apr-13	Forecast May-13	Forecast Jun-13
Brent Blend Futures	$ 96.91	$ 119.35	$ 116.25	$ 114.31	$ 113.38	$ 112.78	$ 112.21	$111.71	$ 111.21	$ 110.71	$ 110.19	$ 109.68
Shipping Allowance	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Base Price	$ 99.91	$ 122.35	$ 119.25	$ 117.31	$ 116.38	$ 115.78	$ 115.21	$114.71	$ 114.21	$ 113.71	$ 113.19	$ 112.68
						Number Six Oil - STT						
Base Price	$ 99.91	$ 122.35	$ 119.25	$ 117.31	$ 116.38	$ 115.78	$ 115.21	$114.71	$ 114.21	$ 113.71	$ 113.19	$ 112.68
Market Ratio	93.0%	93.0%	93.0%	93.0%	93.0%	93.0%	93.0%	93.0%	93.0%	93.0%	93.0%	93.0%
NY Harbor Price	$ 92.92	$ 113.79	$ 110.90	$ 109.10	$ 108.23	$ 107.68	$ 107.15	$106.68	$ 106.22	$ 105.75	$ 105.27	$ 104.79
Hovensa Discount	80%	85%	85%	90%	95%	100%	100%	100%	100%	100%	100%	100%
Delivered Price	**$ 74.33**	**$ 96.72**	**$ 94.27**	**$ 98.19**	**$ 102.82**	**$ 107.68**	**$ 107.15**	**$106.68**	**$ 106.22**	**$ 105.75**	**$ 105.27**	**$ 104.79**
						Number Six Oil - STX						
Base Price	$ 99.91	$ 122.35	$ 119.25	$ 117.31	$ 116.38	$ 115.78	$ 115.21	$114.71	$ 114.21	$ 113.71	$ 113.19	$ 112.68
Market Ratio	103.2%	103.2%	103.2%	103.2%	103.2%	103.2%	103.2%	103.2%	103.2%	103.2%	103.2%	103.2%
NY Harbor Price	$ 103.11	$ 126.27	$ 123.07	$ 121.06	$ 120.10	$ 119.48	$ 118.90	$118.38	$ 117.86	$ 117.35	$ 116.81	$ 116.29
Hovensa Discount	80%	85%	85%	90%	95%	100%	100%	100%	100%	100%	100%	100%
Delivered Price	**$ 82.49**	**$ 107.33**	**$ 104.61**	**$ 108.96**	**$ 114.10**	**$ 119.48**	**$ 118.90**	**$118.38**	**$ 117.86**	**$ 117.35**	**$ 116.81**	**$ 116.29**
						Number Two Oil - STT/STX						
Base Price	$ 99.91	$ 122.35	$ 119.25	$ 117.31	$ 116.38	$ 115.78	$ 115.21	$114.71	$ 114.21	$ 113.71	$ 113.19	$ 112.68
Market Ratio	121.0%	121.0%	121.0%	121.0%	121.0%	121.0%	121.0%	121.0%	121.0%	121.0%	121.0%	121.0%
NY Harbor Price	$ 120.89	$ 148.04	$ 144.29	$ 141.95	$ 140.82	$ 140.09	$ 139.40	$138.80	$ 138.19	$ 137.59	$ 136.96	$ 136.34
Hovensa Discount	80%	85%	85%	90%	95%	100%	100%	100%	100%	100%	100%	100%
Delivered Price	**$ 96.71**	**$ 122.35**	**$ 122.65**	**$ 127.75**	**$ 133.78**	**$ 140.09**	**$ 139.40**	**$138.80**	**$ 138.19**	**$ 137.59**	**$ 136.96**	**$ 136.34**

Hovensa NY Castle					**$ 137.71**							
Shipping					**$ 3.00**							
CME Group HO/gal.						**$ 2.97**	**$ 2.98**	**$ 2.98**	**$ 2.97**	**$ 2.96**	**$ 2.98**	**$ 2.96**
Conversion gal. to barrel						**42**	**42**	**42**	**42**	**42**	**42**	**42**
Shipping/markup						**$ 9.97**	**$ 9.97**	**$ 9.97**	**$ 9.97**	**$ 9.97**	**$ 9.97**	**$ 9.97**
Delivered Price					**$ 140.71**	**$ 134.86**	**$ 135.21**	**$135.20**	**$ 134.91**	**$ 134.21**	**$ 135.00**	**$ 134.28**

VIRGIN ISLANDS WATER AND POWER
GO Note Amortization

Schedule 6

PMT
($239,939.46)

Client: VI WAPA
Amount: 10,317,103.22
Term: 4 years
Rate: 5.50%

Schedule 6

Base360/365: 360

Electric	0.892	0.70	41,904.69
Water	0.108	0.30	$198,034.77
Total			239,939

	Mo	Beginning Principal	Monthly Payment	Principal Portion	Interest Portion	Ending Principal	Interest Rate	Pmt Date	Days Accrued	Electric Prin.	Water Prin.	Total Prin.	Elect Balance ($000's)
05/01/2012		31,056,164	759,439	623,389	136,050	30,432,776	5.2500%						27,711,909.16
05/03/2012				18,000,000		12,432,776	5.2500%			556,062.92	67,326.00	623,388.92	27,155,846.24
June-12	1	12,432,776	759,439.35	*697,982.86*	*61,456.49*	11,734,793	5.5000%	06/01/12		18,000,000.00		18,000,000	9,155,846.24
July-12	2	11,734,793	759,439.35	*708,099.63*	*51,339.72*	11,026,693	5.5000%	07/01/12		622,601	75,382	697,983	8,533,246
August-12	3	11,026,693	759,439.35	*709,589.51*	*49,849.84*	10,317,104	5.5000%	08/06/12		631,625	76,475	708,100	7,901,621
September-12	4	10,317,104	239,939.46	*198,957.63*	*40,981.83*	10,118,146	5.5000%	09/01/12	26	632,954	76,636	709,590	7,268,667
October-12	5	10,118,146	239,939	*193,473.46*	*46,466.00*	9,924,672	5.5000%	10/01/12	30	34,747	164,210	198,958	7,233,919
November-12	6	9,924,672	239,939	192,935	47,004.35	9,731,737	5.5000%	11/01/12	31	33,790	159,684	193,473	7,200,130
December-12	7	9,731,737	239,939	195,336	44,603.80	9,536,402	5.5000%	12/01/12	30	33,696	159,240	192,935	7,166,434
January-13	8	9,536,402	239,939	194,774	45,165.46	9,341,628	5.5000%	01/01/13	31	34,115	161,221	195,336	7,132,320
February-13	9	9,341,628	239,939	195,696	44,242.99	9,145,931	5.5000%	02/01/13	31	34,017	160,757	194,774	7,098,303
March-13	10	9,145,931	239,939	200,815	39,124.26	8,945,116	5.5000%	03/01/13	28	34,178	161,519	195,696	7,064,125
April-13	11	8,945,116	239,939	197,574	42,365.06	8,747,542	5.5000%	04/01/13	31	35,072	165,743	200,815	7,029,053
May-13	12	8,747,542	239,939	199,847	40,092.90	8,547,695	5.5000%	05/01/13	30	34,506	163,069	197,574	6,994,548
June-13	13	8,547,695	239,939	199,457	40,483	8,348,238	5.5000%	06/01/13	31	34,903	164,944	199,847	6,959,645
July-13	14	8,348,238	239,939	201,677	38,263	8,146,562	5.5000%	07/01/13	30	34,834	164,622	199,457	6,924,811
August-13	15	8,146,562	239,939	201,356	38,583	7,945,205	5.5000%	08/01/13	31	35,222	166,454	201,677	6,889,588
September-13	16	7,945,205	239,939	202,310	37,629	7,742,895	5.5000%	09/01/13	31	35,166	166,190	201,356	6,854,422
October-13	17	7,742,895	239,939	204,451	35,488	7,538,444	5.5000%	10/01/13	30	35,333	166,977	202,310	6,819,089
November-13	18	7,538,444	239,939	204,237	35,703	7,334,207	5.5000%	11/01/13	31	35,707	168,744	204,451	6,783,382
December-13	19	7,334,207	239,939	206,324	33,615	7,127,883	5.5000%	12/01/13	30	35,669	168,567	204,237	6,747,713
January-14	20	7,127,883	239,939	206,181	33,758	6,921,702	5.5000%	01/01/14	31	36,034	170,290	206,324	6,711,679
February-14	21	6,921,702	239,939	207,158	32,782	6,714,545	5.5000%	02/01/14	31	206,181		206,181	6,505,498
March-14	22	6,714,545	239,939	211,216	28,723	6,503,328	5.5000%	03/01/14	28	207,158		207,158	6,298,341
April-14	23	6,503,328	239,939	209,139	30,800	6,294,189	5.5000%	04/01/14	31	211,216		211,216	6,087,125
May-14	24	6,294,189	239,939	211,091	28,848	6,083,098	5.5000%	05/01/14	30	209,139		209,139	5,877,986
June-14	25	6,083,098	239,939	211,129	28,810	5,871,969	5.5000%	06/01/14	31	211,091		211,091	5,666,895
July-14	26	5,871,969	239,939	213,026	26,913	5,658,943	5.5000%	07/01/14	30	211,129		211,129	5,455,765
August-14	27	5,658,943	239,939	213,138	26,801	5,445,805	5.5000%	08/01/14	31	213,026		213,026	5,242,739
September-14	28	5,445,805	239,939	214,148	25,792	5,231,657	5.5000%	09/01/14	31	213,138		213,138	5,029,601
October-14	29	5,231,657	239,939	215,961	23,978	5,015,696	5.5000%	10/01/14	30	214,148		214,148	4,815,453
November-14	30	5,015,696	239,939	216,185	23,755	4,799,512	5.5000%	11/01/14	31	215,961		215,961	4,599,492
December-14	31	4,799,512	239,939	217,942	21,998	4,581,570	5.5000%	12/01/14	30	216,185		216,185	4,383,308
January-15	32	4,581,570	239,939	218,241	21,699	4,363,329	5.5000%	01/01/15	31	217,942		217,942	4,165,366
February-15	33	4,363,329	239,939	219,274	20,665	4,144,055	5.5000%	02/01/15	31	218,241		218,241	3,947,126
March-15	34	4,144,055	239,939	222,212	17,727	3,921,843	5.5000%	03/01/15	28	219,274		219,274	3,727,851
April-15	35	3,921,843	239,939	221,365	18,574	3,700,478	5.5000%	04/01/15	31	222,212		222,212	3,505,639
May-15	36	3,700,478	239,939	222,979	16,961	3,477,499	5.5000%	05/01/15	30	221,365		221,365	3,284,274
June-15	37	3,477,499	239,939	223,470	16,470	3,254,029	5.5000%	06/01/15	31	222,979		222,979	3,061,295
July-15	38	3,254,029	239,939	225,025	14,914	3,029,004	5.5000%	07/01/15	30	223,470		223,470	2,837,825
August-15	39	3,029,004	239,939	225,594	14,346	2,803,410	5.5000%	08/01/15	31	225,025		225,025	2,612,800
September-15	40	2,803,410	239,939	226,662	13,277	2,576,748	5.5000%	09/01/15	31	225,594		225,594	2,387,206
October-15	41	2,576,748	239,939	228,129	11,810	2,348,619	5.5000%	10/01/15	30	226,662		226,662	2,160,544
November-15	42	2,348,619	239,939	228,816	11,123	2,119,803	5.5000%	11/01/15	31	228,129		228,129	1,932,415
December-15	43	2,119,803	239,939	230,224	9,716	1,889,579	5.5000%	12/01/15	30	228,816		228,816	1,703,599
January-16	44	1,889,579	239,939	230,990	8,949	1,658,589	5.5000%	01/01/16	31	230,224		230,224	1,473,375
February-16	45	1,658,589	239,939	232,084	7,855	1,426,505	5.5000%	02/01/16	31	230,990		230,990	1,242,385
March-16	46	1,426,505	239,939	233,183	6,756	1,193,321	5.5000%	03/03/16	31	232,084		232,084	1,010,301
April-16	47	1,193,321	239,939	234,288	5,652	959,033	5.5000%	04/03/16	31	233,183		233,183	777,117
May-16	48	959,033	239,939	235,397	4,542	723,636	5.5000%	05/04/16	31	234,288		234,288	542,830
June-16	49	723,636	239,939	236,512	3,427	487,124	5.5000%	06/04/16	31	235,397		235,397	307,432
July-16	50	487,124	239,939	237,632	2,307	249,491	5.5000%	07/05/16	31	236,512		236,512	70,920
August-16	51	249,491	239,939	238,758	1,182	10,734	5.5000%	08/05/16	31	237,632		237,632	(166,712)
										238,758		238,758	(405,470)
									30				

VIRGIN ISLANDS WATER AND POWER
Docket 289 - Water Production Costs
($000s)

Schedule 7

	Actual Jul-12	Actual Aug-12	Actual Sep-12	Forecast Oct-12	Forecast Nov-12	Forecast Dec-12	YTD July - Dec.	Forecast Jan-13	Forecast Feb-13	Forecast Mar-13	Forecast Apr-13	Forecast May-13	Forecast Jun-13	YTD Jan.-June	Total FY 2013
St. Croix															
Production/kGal/d	1,000	917	967	966	1,170	1,170		1,170	1,170	1,170	1,170	1,170	1,170	7,023	7,023
Days	30	30	30	30	30	30		30	30	30	30	30	30		
Electricity Usage 1st Pass	367,566	342,076	362,125	361,706	438,930	438,930	2,311,334	438,930	438,930	438,930	438,930	438,930	438,930	2,633,583	4,944,917
Electricity Usage Ultra Pure															
Monthly Production 1st Pass	30,015	27,514	29,010	28,989	35,114	35,114	185,756	35,114	35,114	35,114	35,114	35,114	35,114	210,687	396,443
Monthly Production Ultra Pure															
Rate/kGal (1st Pass)	$ 3.43	$ 3.43	$ 3.43	$ 3.43	$ 3.43	$ 3.43		$ 3.43	$ 3.43	$ 3.43	$ 3.43	$ 3.43	$ 3.43		
Rate/kGal (Ultra Pure)															
Gross Receipts	5%	5%	5%	5%	5%	5%		5%	5%	5%	5%	5%	5%		
Production Costs ($000s)	103	94	100	99	120	120	636	121	121	121	121	121	121	726	1,362
Electricity Charge @.32	118	109	116	116	140	140	740	140	140	140	140	140	140	843	1,582
Total Water Purchase Cost Billed to Water Customers	$ 221	$ 203	$ 216	$ 215	$ 260	$ 260	$ 1,376	$ 261	$ 261	$ 261	$ 261	$ 261	$ 261	$ 1,569	$ 2,944
St. Thomas															
Production/kGal/d	1,994	1,999	1,657	1,926	2,073	2,073		2,073	2,073	2,073	2,073	2,073	2,073		
Days	30	30	30	30	30	30		30	30	30	30	30	30		
Electricity Usage 1st Pass	628,800	220,400	516,000	614,800	777,192	777,192	3,534,384	777,192	777,192	777,192	777,192	777,192	777,192	4,663,153	8,197,538
Electricity Usage Ultra Pure	59,173	44,649	39,198	30,460	35,000	37,500	245,980	44,353	44,353	44,353	44,353	44,353	44,353	266,118	512,098
Monthly Production 1st Pass	59,812	59,984	49,721	57,783	62,175	62,175	351,651	62,175	62,175	62,175	62,175	62,175	62,175	373,052	724,703
Monthly Production Ultra Pure	14,626	11,077	10,500	10,850	14,000	15,000	76,053	17,741	17,741	17,741	17,741	17,741	17,741	106,447	182,500
Rate/kGal (1st Pass)	$ 4.77	$ 4.77	$ 4.77	$ 4.77	$ 4.77	$ 4.77		$ 4.77	$ 4.77	$ 4.77	$ 4.77	$ 4.77	$ 4.77		
Rate/kGal (Ultra Pure)	$ 2.28	$ 2.28	$ 2.28	$ 2.28	$ 2.28	$ 2.28		$ 2.28	$ 2.28	$ 2.28	$ 2.28	$ 2.28	$ 2.28		
Gross Receipts (Included in Rate/kGal)	5%	5%	5%	5%	5%	5%		5%	5%	5%	5%	5%	5%		
Production Costs ($000s)	319	311	261	300	328	331	1,851	337	337	337	337	337	337	2,022	3,873
Electricity Charge @.32	220	85	178	206	31	32	752	263	263	263	263	263	263	1,577	2,329
Less: Amt. billed for Electricity Used for Ultra Pure Water	(70)	(53)	(50)	(52)	(67)	(72)	(365)	(85)	(85)	(85)	(85)	(85)	(85)	(511)	(876)
Less: Amt. billed Electric for Internal Plant Use	(98)	(75)	(71)	(73)	(94)	(101)	(512)	(119)	(119)	(119)	(119)	(119)	(119)	(716)	(1,228)
Less: Amt. billed Electric for STT Station #2	(19)	(19)	(16)	(18)	(20)	(20)	(113)	(20)	(20)	(20)	(20)	(20)	(20)	(119)	(232)
Total Water Purchase Cost Billed to Water Customers	$ 351	$ 249	$ 302	$ 363	$ 178	$ 170	$ 1,613	$ 375	$ 375	$ 375	$ 375	$ 375	$ 375	$ 2,253	$ 3,866
Combined Islands															
Production/kGal/d															
Days															
Electricity Usage 1st Pass	996,366	562,476	878,125	976,506	1,216,123	1,216,123	5,845,718	1,216,123	1,216,123	1,216,123	1,216,123	1,216,123	1,216,123	7,296,736	########
Electricity Usage Ultra Pure	59,173	44,649	39,198	30,460	35,000	37,500	245,980	44,353	44,353	44,353	44,353	44,353	44,353	266,118	512,098
Monthly Production 1st Pass	89,827	87,498	78,731	86,772	97,290	97,290	537,407	97,290	97,290	97,290	97,290	97,290	97,290	583,739	1,121,146
Monthly Production Ultra Pure	14,626	11,077	10,500	10,850	14,000	15,000	76,053	17,741	17,741	17,741	17,741	17,741	17,741	106,447	182,500
Rate/kGal (1st Pass) STT	4.77	4.77	4.77	4.77	4.77	4.77		4.77	4.77	4.77	4.77	4.77	4.77		
Rate/kGal (1st Pass) STX	3.43	3.43	3.43	3.43	3.43	3.43		3.43	3.43	3.43	3.43	3.43	3.43		
Rate/kGal (Ultra Pure)	2.28	2.28	2.28	2.28	2.28	2.28		2.28	2.28	2.28	2.28	2.28	2.28		
Gross Receipts (Included in Rate/kGal)	0.5	0.5	0.5	0.5	0.5	0.5		0.5	0.5	0.5	0.5	0.5	0.5		
Production Costs ($000s)	422	405	361	399	448	451	2,487	458	458	458	458	458	458	2,748	5,235
Electricity Charge @.32	338	194	294	322	172	172	1,492	403	403	403	403	403	403	2,420	3,912
Electricity Charge @.32															
Less: Amt. billed Electric for Electricity Used for Ultra Pure Water	(70)	(53)	(50)	(52)	(67)	(72)	(365)	(85)	(85)	(85)	(85)	(85)	(85)	(511)	(876)
Less: Amt. billed Electric for Internal Plant Use (Ultra Pure Water)	(98)	(75)	(71)	(73)	(94)	(101)	(512)	(119)	(119)	(119)	(119)	(119)	(119)	(716)	(1,228)
Less: Amt. billed Electric for STT Station #2	(19)	(19)	(16)	(18)	(20)	(20)	(113)	(20)	(20)	(20)	(20)	(20)	(20)	(119)	(232)
Total Water Purchase Cost Billed to Water Customers	572	453	518	578	439	430	2,989	637	637	637	637	637	637	3,822	6,811

1 April 4, 2012 Agreement Section 17.2

VIRGIN ISLANDS WATER AND POWER AUTHORITY
Summary of LEAC - Electric Department

	(a)	Actual Jul-12 (b)	Actual Aug-12 (c)	Actual Sep-12 (d)	Forecast Oct-12 (e)	Forecast Nov-12 (f)	Forecast Dec-12 (g)	Six Months Per. Ending Dec-12 (h)	Partial Forecast Jan-13 (i)	Forecast Feb-13 (j)	Forecast Mar-13 (k)	Forecast Apr-13 (l)	Forecast May-13 (m)	Forecast Jun-13 (n)	Six Months Per. Ending Jun-13 (o)	TOTAL FY2012 (p)	
	Energy Sales:																
1	St. Croix.....Mwh	24,949	24,917	23,346	24,599	23,221	23,995	145,027	23,995	21,673	23,995	23,221	23,995	23,221	140,100	285,127	Schedule 3, page 1
2	St. Thomas....Mwh	39,432	36,885	36,856	35,523	37,188	38,428	224,312	38,428	34,709	38,428	37,188	38,428	37,188	224,370	448,683	Schedule 2, page 1
3	Total Sales....Mwh	64,382	61,802	60,201	60,122	60,409	62,423	369,340	62,423	56,382	62,423	60,409	62,423	60,409	364,470	733,810	Line 1 + Line 2
	Cost of Fuel:																
4	St. Croix.....$	7,132	$ 8,786	$ 7,977	$ 8,547	$ 8,157	$ 8,265	$ 48,864	$ 8,287	$ 6,059	$ 6,740	$ 7,481	$ 7,740	$ 8,115	$ 44,422	$ 93,286	Schedule 3, page 1
5	St. Thomas.....$	10,715	12,047	11,255	13,119	15,005	15,209	77,350	14,924	13,796	14,339	14,294	14,925	14,292	86,570	163,920	Schedule 2, page 1
6	Total Fuel Cost	$ 17,847	$ 20,833	$ 19,232	$ 21,666	$ 23,162	$ 23,474	$ 126,214	$ 23,211	$ 19,855	$ 21,079	$ 21,775	$ 22,665	$ 22,407	$ 130,992	$ 257,206	Line 4 + Line 5
8	Regulatory Expenses	0	0	0	18	18	18	55	18	18	18	18	18	18	110	164	Footnote 2
9	Current Fuel Costs	$ 17,847	$ 20,833	$ 19,232	$ 21,684	$ 23,180	$ 23,492	$ 126,269	$ 23,229	$ 19,873	$ 21,097	$ 21,793	$ 22,683	$ 22,425	$ 131,102	$257,370	Sum (L6-L8)
	Non-Fuel Expense Items in Factor (Current)																
10	Refinanced GO Note Principal & Interest	677	677	42	42	42	42	1,522	42	42	42	42	42	42	251	1,774	Schedule 6
11	Regulatory Asset @ 72k per month	72	72	72	72	72	72	429	72	72	72	72	72	72	429	859	PSC Order #31/2010
12	Less PILOT refund @ 124k per month	(124)	(124)	(124)	(124)	(124)	(124)	(744)	-	-	-	-	-	-	-	(744)	PSC Order #31/2010
13	Rate Financing Mechanism (.023 per kwh)	1,481	1,421	1,385	1,383	1,389	1,436	8,495	1,436	1,297	1,436	1,389	1,436	1,389	8,383	16,878	PSC Order #02/2012
14	Over/Under recovery{Note 1}							-	2,230	2,230	2,230	2,230	2,230	2,230	13,377	13,377	Footnote 1
15	Total Cost to be Recovered	$ 19,953	$ 22,879	$ 20,606	$ 23,057	$ 24,559	$ 24,917	$ 135,971	$ 27,008	$ 23,513	$ 24,876	$ 25,526	$ 26,462	$ 26,158	$ 153,542	$ 289,513	Sum (L10-L14)
16	Quarterly LEAC Factor..($/Kwh)			0.306524			0.383234				0.416033			0.426459			LEAC FACTORS
17	LEAC Factor Recovery	$ 19,735	$ 18,944	$ 18,453	$ 23,041	$ 23,151	$ 23,923	$ 127,246	$ 25,970	$ 23,457	$ 25,970	$ 25,762	$ 26,621	$ 25,762	$ 153,542	$ 280,788	Line 3 x Line 16
18	Debt Service Recovery	(677)	(677)	(42)	(42)	(42)	(42)	-1,522	(42)	(42)	(42)	(42)	(42)	(42)	-251	$ (1,774)	Line 10
19	Regulatory Asset & PILOT	52	52	52	52	52	52	315	(72)	(72)	(72)	(72)	(72)	(72)	(429)	$ (115)	Line 11 + Line 12
20	Rate Financing Mechanism (.023 per kwh)	(1,481)	(1,421)	(1,385)	(1,383)	(1,389)	(1,436)	(8,495)	(1,436)	(1,297)	(1,436)	(1,389)	(1,436)	(1,389)	(8,383)	$ (16,878)	Line 13
21	Adjustments	(2)	-3	-10				-15									Input
22	Net LEAC Recovery (Fuel)	$ 17,627	$ 16,894	$ 17,069	$ 21,669	$ 21,772	$ 22,497	$ 117,529	$ 24,421	$ 22,047	$ 24,421	$ 24,259	$ 25,072	$ 24,259	$ 144,479	$ 262,007	Sum(L17+L21)
23	(Over)/Under Recovery - Fuel only	$ 220	$ 3,939	$ 2,163	$ 16	$ 1,408	$ 995	$ 8,740	$ (1,192)	$ (2,173)	$ (3,324)	$ (2,466)	$ (2,388)	$ (1,834)	$ (13,377)	$ (4,637)	Line 9 - Line 37
24	Deferred Fuel Balance (Open)	26,547	$ 18,234	$ 22,173	$ 24,336	$ 24,351	$ 25,759		$ 26,754	$ 25,563	$ 23,389	$ 20,066	$ 17,600	$ 15,211			Line 27 prior month
25	Monthly (Over)/Under	220	3,939	2,163	16	1,408	995		-1,192	-2,173	-3,324	-2,466	-2,388	-1,834			Line 23
26	Loan on Deferred Fuel-Open	-8,533															
27	Additional due WAPA (Customer)	$ 18,234	$ 22,173	$ 24,336	$ 24,351	$ 25,759	$ 26,754		$ 25,563	$ 23,389	$ 20,066	$ 17,600	$ 15,211	$ 13,377			
28	Unamortized Loan Balance	7,902	7,269	7,234	7,200	7,166	7,132		7,098	7,064	7,029	6,995	6,960	6,925			Schedule 6
29	Total Due WAPA (Deferred Fuel)	$ 26,136	$ 29,441	$ 31,569	$ 31,551	$ 32,926	$ 33,886		$ 32,661	$ 30,453	$ 27,095	$ 24,594	$ 22,171	$ 20,302			L17+L18

NOTE: 1

VIRGIN ISLANDS WATER AND POWER AUTHORITY
Water LEAC Calculations

	(a)	Actual Jul-12 (b)	Actual Aug-12 (c)	Actual Sep-12 (d)	Forecast Oct-12 (e)	Forecast Nov-12 (f)	Forecast Dec-12 (g)	Six Months Per. Ending Dec-12 (h)	Forecast Jan-13 (i)	Forecast Feb-13 (j)	Forecast Mar-13 (k)	Forecast Apr-13 (l)	Forecast May-13 (m)	Forecast Jun-13 (n)	Six Months Per. Ending Jun-13 (o)	TOTAL FY2012 (p)	
	Water Sales																
1	St. Croix.....kGal	53,946	57,435	56,585	65,268	55,546	57,398	346,178	57,398	51,843	57,398	55,546	57,398	55,546	335,129	681,307	Schedule 4, page 2
2	St. Thomas....kGal	42,476	66,084	50,200	40,017	50,171	51,844	300,792	51,844	46,827	51,844	50,171	51,844	50,171	302,700	603,493	Schedule 4, page 2
3	Total Sales....kGal	96,421	123,519	106,785	105,285	105,718	109,242	646,970	109,242	98,670	109,242	105,718	109,242	105,718	637,830	1,284,800	Line 1 + Line 2
	Cost of Fuel:																
4	St. Croix.....$(000)	$ 317	$ 326	$ 365	$ 323	$ 340	$ 345	$ 2,017	$ 345	$ 259	$ 288	$ 312	$ 323	$ 339	$ 1,866	$ 3,882	Schedule 3
5	St. Thomas.....$(000)	543	423	215	396	464	470	2,512	462	427	443	442	462	442	$ 2,677	5,189	Schedule 2
6	Total Fuel Cost	$ 860	$ 749	$ 579	$ 720	$ 804	$ 815	$ 4,528	$ 807	$ 686	$ 731	$ 754	$ 784	$ 781	$4,543	$9,071	Line 4 + Line 5
7	Allocated 289 Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Schedule 1.1
8	Cost of Purchased Water (STX)	103	94	100	99	120	120	636	121	121	121	121	121	121	726	1,362	Schedule 7
9	Cost of Purchased Water (STT)	319	311	261	300	328	331	1,851	337	337	337	337	337	337	2,022	3,873	Schedule 7
	Electricity Charge (STX-STT)	338	194	294	322	172	172	1,492	403	403	403	403	403	403	2,420	3,912	
	Less: Amt. billed for Electricity Used for Ultra Pure Water	-70	-53	-50	-52	-67	-72		-85	-85	-85	-85	-85	-85	-511	-511	
	Less: Amt. billed Electric for Internal Plant Us	-98	-75	-71	-73	-94	-101		-119	-119	-119	-119	-119	-119	-716	-716	
	Less: Amt. billed Electric for STT Station #2	-19	-19	-16	-18	-20	-20		-20	-20	-20	-20	-20	-20	-119	-119	
10	Adjustment														0	0	*Input*
11	Total Costs	$ 1,432	$ 1,202	$ 1,097	$ 1,298	$ 1,243	$ 1,245	$7,517	$ 1,444	$ 1,323	$ 1,368	$ 1,391	$ 1,421	$ 1,417	$ 8,365	$ 16,872	Sum (L6-L10)
12																	
	Base Rate Recovery	278	356	308	303	304	315	1,863	315	284	315	304	315	304	1,837	3,700	Line 3 x 2.88
13	$2.88																
14	Unrecovered Costs-Fuel & PW	$ 1,154	$ 846	$ 790	$ 994	$ 939	$ 931	$ 5,654	$ 1,129	$ 1,039	$ 1,053	$ 1,087	$ 1,107	$ 1,113	$ 6,528	$ 12,182	Line 12 - Line 13
15	Refinanced GO Note Principal & Interest	82	82	198	198	198	198	956	198	198	198	198	198	198	1,188	2,144	Schedule 6
16	Over/Under recovery							-	178	178	178	178	178	178	1,069	1,069	*See Footnote*
17	Total Costs	$ 1,236	$ 928	$ 988	$ 1,192	$ 1,137	$ 1,129	$ 6,610	$ 1,505	$ 1,415	$ 1,430	$ 1,463	$ 1,483	$ 1,489	$ 8,785	$ 15,396	SUM(L14-L17)
18	Quarterly LEAC Factor..($/Kgal)			$8.29			$11.14				$13.72			$13.83			LEAC Factors
19	LEAC Factor Recovery	$ 799	$ 1,024	$ 885	$ 1,173	$ 1,178	$ 1,217	6,276	$ 1,498	$ 1,353	$ 1,498	$ 1,462	$ 1,511	$ 1,462	8,785	15,062	Line 3 * Factor
20	Base Rate Recovery	278	356	308	303	304	315	1,863	315	284	315	304	315	304	1,837	3,700	
21	Less Debt Service Recovery	(82)	(82)	(198)	(198)	(198)	(198)	(956)	(198)	(198)	(198)	(198)	(198)	(198)	(1,188)	(2,144)	Line 15 + Line 6
22	Less Regulatory Expense	-	-	-				-							-	-	
23	Less Cost of Purchased Water	(572)	(453)	(518)	(578)	(439)	(430)	3,979	(637)	(637)	(637)	(637)	(637)	(637)	3,822	7,800	
24	Adjustments	(13)	0	(0)				(13)			-				-	(13)	
25	Net LEAC Recovery-Fuel	$ 410	$ 845	$ 477	$ 700	$ 845	$ 903		$ 978	$ 803	$ 978	$ 932	$ 991	$ 932	$ 13,256	$ 24,405	SUM(L21-L23)
26	(Over)/Under Recovery	$ 450	$ (96)	$ 103	$ 20	$ (41)	$ (88)	$347	$ (171)	$ (117)	$ (247)	$ (178)	$ (206)	$ (151)			Line 18 - Line 23
27	Beginning Balance	$ 3,924	$ 1,172	$ 1,077	$ 1,179	$ 1,199	$ 1,158		$ 1,069	$ 898	$ 782	$ 535	$357	$151			Line 28 (prior Column
28	Monthly (Over)/Under	450	-96	103	20	-41	-88		-171	-117	-247	-178	-206	-151			Line 24
29	Loan on Deferred Fuel	-3,202															Schedule 6
30	Add'l Due to WAPA/(Customer)	$ 1,172	$ 1,077	$ 1,179	$ 1,199	$ 1,158	$ 1,069		$ 898	$ 782	$ 535	$ 357	$ 151	$ (0)			Sum (Line 27 - Line 2
31	Unamortized Loan Balance	3,125	3,048	2,884	2,725	2,565	2,404		2,243	2,082	1,916	1,753	1,588	1,423			Schedule 6
32	Total Due WAPA (Deferred Fuel)	$ 4,298	$ 4,125	$ 4,063	$ 3,923	$ 3,723	$ 3,474		$ 3,142	$ 2,863	$ 2,451	$ 2,110	$ 1,739	$ 1,423			Line 30 + Line 31

Beginning Balance	$ 3,924	$ 4,063	$ 3,474	$ 2,451
Less: Loan on Under-recovery	$ (3,202)	-2,884	-2,404	-1,916
Additional Under-recovery	$ 722	$ 1,179	$ 1,069	$ 535
Amortization Period (mos)	12	9	$ 6	
Monthly Amortization	$ 60	$ 131.02	$ 178.25	

Forecast Oct-12	Forecast Nov-12	Forecast Dec-12	Six Months Per. Ending Dec-12	Forecast Jan-13	Forecast Feb-13	Forecast Mar-13	Forecast Apr-13	Forecast May-13	Forecast Jun-13	Six Months Per. Ending Jun-13	TOTAL FY2012
(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
35,523	37,188	38,428	224,312	38,428	34,709	38,428	37,188	38,428	37,188	224,370	448,683
35,526	40,275	41,618	234,985	41,618	37,590	41,618	40,275	41,618	40,275	242,993	477,978
41,027	43,175	44,614	252,725	44,614	40,297	44,614	43,175	44,614	43,175	260,489	513,214
41,027	43,175	44,614		44,614	40,297	44,614	43,174	44,614	43,174		
0	0	0		0	0	-0	1	0	1		
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0		0	0	0	0	0	0		
6.07	6.34	6.34		6.34	6.34	6.34	6.34	6.34	6.34		
0	0	0	0	0	0	0	0	0	0	0	0
-	-	-	430	577	577	577	577	577	577	3,460	3,889
-	-	-		-	-	-	-	-	-		
6.071	6.34	6.34		6.34	6.34	6.34	6.34	6.34	6.34		
0	-	-	0	-	-	-	-	-	-	0	0
0	0	0	0	-	0	0	0	0	0	0	0
- $	- $	- $	- $	- $	- $	- $	- $	- $	- $	- $	-
101.95 $	101.95 $	101.95	$	101.95 $	101.95 $	101.95 $	101.95 $	101.95 $	101.95		
24,244	24,452	24,452		24,452	24,452	24,452	24,452	24,452	24,452		
2,471,606 $	2,492,761 $	2,492,761		2,492,761	2,492,761	2,492,761	2,492,761	2,492,761	2,492,761		
0	0	0	0	0	0	0	0	0	0	0	0
101.95 $	102.82 $	107.68	$	107.15 $	106.68 $	106.22 $	105.75 $	105.27 $	104.79		
- $	- $	- $	- $	- $	- $	- $	- $	- $	- $	-	-
207.51											
2,471,606 $	2,492,761 $	2,492,761 $	14,890,310	2,492,761 $	2,492,761 $	2,492,761 $	2,492,761 $	2,492,761 $	2,492,761	14,956,568	
2,471,606 $	2,492,761 $	2,492,761	$	2,492,761 $	2,492,761 $	2,492,761 $	2,492,761 $	2,492,761 $	2,492,761		
24,452 $	24,452 $	24,452	$	24,452 $	24,452 $	24,452 $	24,452 $	24,452 $	24,452		
101.95 $	101.95 $	101.95	$	101.95 $	101.95 $	101.95 $	101.95 $	101.95 $	101.95		
0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
- $	- $	- $	- $	- $	- $	- $	- $	- $	- $	- $	-
0	0	0	0	0	0	0	0	0	0	0	0
-	0	0	0	0	0	0	0	0	0	0	0
- $	- $	- $	- $	-	- $	- $	- $	- $	-	$0	$0