



## Skamania County PUD's

# News From the Wire

**Oct--Nov  
2015  
Edition**

Published Bi-Monthly

**PUD #1 of  
Skamania County**

**PO Box 500  
1492 Wind River  
Hwy.  
Carson WA 98610**

**Office Hours:**

**8:30 a.m.—5:00 p.m.**

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**Board of  
Commissioners**

**Meeting Schedule**

**9 a.m.**

Monday	10/05/15
Monday	10/19/15
Monday	11/02/15
Monday	11/16/15
Monday	12/07/15
Monday	12/21/15

August and September included **significant financial milestones for Skamania County PUD**. For 18 months the PUD has been working toward a bond issue to finance electric and water system infrastructure upgrades and to refinance the remainder of the 2005 bond issue.

On August 5 **Moody's issued Skamania PUD's inaugural credit rating of A1** – a very positive rating for a public utility of our size. Moody's noted, "The PUD's financial position is strong." It has "healthy cash reserves and projected annual net revenue coverage of debt service on new bonds." Then on August 18 investors responded favorably as the PUD went to the market for bond pricing. Timing of bond pricing was favorable as August 24 marked the start of significant volatility in the markets. Bond proceeds totaled \$9,952,032 on a 20 year amortization schedule with an all-in true interest cost of 3.00%. Of the total proceeds, \$3,669,101 was designated to refund the remainder of the 2005 PUD bond issue. By refinancing the 2005 bonds, the PUD achieved a total present value savings of \$287,515 representing an 8.00% savings. As a rule of thumb a 3-5% savings is considered strong justification for refunding existing bonds. The PUD received the net bond sale proceeds on September 16, marking a major step towards implementing the Board's strategic vision for the PUD.

Congratulations and thank you to the Board of Commissioners, PUD financial team and our consultants at Piper Jaffray (financial advisors and bond underwriters) and Foster Pepper (bond counsel)!

We are already putting the bond proceeds to work as **construction to rebuild the Underwood substation** is well under way. The project will install all new equipment in the substation replacing the nearly 50 year old existing equipment. To provide a second layer of redundancy and reliability, the existing power transformer will be reconfigured as a backup to the new transformer. This new substation configuration will provide insurance from an extended outage caused by a power transformer failure. The total project cost is approximately \$2,000,000. There will be two outages lasting approximately 12 hours each as the work is accomplished in two phases. The first outage will happen near the middle of November. Once the outage date is firm, the PUD will get the word out to the Underwood and Mill A communities. Interesting to note, because the

substation is in the Columbia Gorge National Scenic Area the color scheme is required to be brown and weathered steel compared to the common substation color scheme of gray and galvanized steel.  
Brent Bischoff  
General Manager



# Online Bill Pay & Paperless Billing!

Paperless bills are now online at: [skamaniapud.com](http://skamaniapud.com)

You are now able to view your account, track your usage, and pay your bill from any computer 24-hours a day. Online payment with paperless billing is easy, secure and free. In addition to going paperless, you can set up automatic payments from your bank account or credit card.

There are several types of notifications you can also receive by email such as bill notification, payment received, payment due soon, and payment due now.

Following are a few examples of when an email notification subscription could benefit you:

- Would you like a family member to be notified when your PUD bill has been issued or if your account ever becomes delinquent?
- Are you a snowbird who would like to be notified when your bill has been issued?
- Are you concerned about an elderly parent and would like to be notified if their account becomes delinquent?

Another feature of signing up for online access is the ability to view your past usage history.

## What is the "Basic Charge"?

The Basic Charge on your electric bill is the fixed monthly component of the electric rate. It covers about 60% of the PUD's cost of providing service to your home or business regardless of how much electricity you use. The PUD has fixed costs to build and maintain the electric distribution system infrastructure from the substations to your meter. The basis charge pays for the majority of that fixed cost. Dividing the electric rate structure into two components, basic and energy, ensures each PUD customer pays for their share of the electric distribution infrastructure. Another result of this rate structure is to reduce the large fluctuations in bills as a result of heavy usage in winter months. The residential basic charge is \$20.00 per month, or \$40.00 bimonthly.

## Christmas Basket Program

The PUD is partnering with Skamania County in assisting with their annual Christmas Basket program.

The PUD will be accepting nomination forms for the Annual Christmas Basket Program this year. Forms will be available and accepted November 23-December 11 during regular business hours.

Any Skamania County family or individual in need of a basket may sign up or be nominated. In person only registrations will be accepted at this location.

Registration will not be accepted by phone.

### *News From the Wire*

is an informational newsletter published by  
*Skamania County PUD* for our customers.  
Reader comments are welcome.

#### **PUD Commissioners:**

District 3..... Liz Green, Secretary  
509-538-2568  
District 2..... Curt Esch, President  
509-427-8591  
District 1..... Dennis Gale, Secretary  
360-837-3862

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