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Item Number: 14

Addendum StartPage: 0

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APPLICATION OF QUADVEST, L.P.  
FOR A MINOR TARIFF CHANGE

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§

PUBLIC UTILITY COMMISSION

OF TEXAS

FILING CLERK

**QUADVEST, L.P.'S SUPPLEMENTAL FILING**

TO THE HONORABLE ADMINISTRATIVE LAW JUDGE:

Quadvest, L.P. ("Quadvest") files this supplemental filing regarding its request for approval to implement a revised version of the Federal Tax Change Credit Rider ("FTCCR"). In support thereof, Quadvest states the following:

On April 30, 2018, Quadvest filed an application for approval to implement a new FTCCR, which will be used to provide a credit to Quadvest customers for bills rendered on or after May 1, 2018. Quadvest developed the FTCCR as a means to pass estimated savings resulting from the federal Tax Cuts and Job Acts of 2017 corporate income tax rate reduction to customers as quickly as possible without a rate case.

On May 30, 2018 Commission Staff filed its Sufficiency Recommendation finding that Quadvest's application to be found administratively complete.

On August 30, 2018, a Notice Granting Request for Extension was granted extending the relevant deadline to September 21, 2018, therefore this response is timely filed.

Accordingly, Quadvest hereby requests the Commission approve the revised version of the FTCCR as set forth in the attached Exhibit 1.

Respectfully submitted,

**DuBois, Bryant & Campbell, LLP**

By: 

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**Attorneys for Quadvest, L.P.**

**CERTIFICATE OF SERVICE**

I hereby certify by my signature above that a true and correct copy of the foregoing document was served by U.S. Mail on this the 19<sup>th</sup> day of September, 2018, to the following:

Joshua Adam Barron  
Public Utility Commission of Texas  
Legal Division  
1701 N. Congress Avenue  
P.O. Box 13326  
Austin, Texas 78711-3326  
[Joshua.barron@puc.texas.gov](mailto:Joshua.barron@puc.texas.gov)

**EXHIBIT 1**

**RESPONSE TO**  
**COMMISSION STAFF'S SUFFICIENCY RECOMMENDATION**



Quadvest, L.P.  
26926 FM 2978  
Magnolia, TX 77354

Phone: 281-356-5347  
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Quadvest.com

September 18, 2018

Public Utility Commission of Texas  
Central Records  
1701 N. Congress Avenue  
Austin, TX 78701

Re: PUC Docket No #48323 Minor Tariff Change Request Resulting From Change in Federal Tax Law

Dear Central Records,

Quadvest LP ("Quadvest") hereby requests Public Utility Commission of Texas ("PUC" or "Commission") approval for Quadvest to implement a revised version of the Federal Tax Change Credit Rider ("FTCCR"). The proposed revision will increase the credit rider for bills issued after January 1, 2019. Quadvest is not proposing changes to the original credit rider request for the period from May 1, 2018 through December 31, 2018.

Quadvest's revised FTCCR was developed using the methodology described below, see EXHIBIT A for additional FTCCR calculation details:

1. Quadvest used its 2018 budgeted income before federal income tax (FIT) of \$2,581,743 as a starting point for the FTCCR calculation. Quadvest does not budget at the tariff division level (i.e. Water, Sewer, Other), therefore the 2018 budget figures were split into respective tariff divisions using FY2017 actual ratios. The "other" tariff division consists of multiple unconsolidated tariffs resulting for several recent acquisitions including Westside Water, Caddo Village, and HMW.
2. Quadvest multiplied its "2018 Budgeted Income Before FIT" by a "FIT rate difference of 14% (35% to 21%)" and "grossed up" calculated tax savings by the current tax effect of 21%, which results in total a "estimated annual federal tax change credit due customers" of \$457,524 for FY2018 and \$492,102 for FY2019. The revision to the FTCCR increased the overall credit by approximately \$35,000 for FY2019.
3. Quadvest divided "estimated annual federal tax change credit due customers" for each tariff division by corresponding "estimated annual billable water and sewer LUEs" for each tariff division to arrive at the "proposed monthly FTCCR per LUE". As an example, the FTCCR that will be applied to a customer's 5/8 inch bill between May 1, 2018 and December 31, 2018 will be \$0.53 for water, \$6.82 for sewer and \$1.08 for other water/sewer tariffs. Then, the FTCCR to be applied to customer's 5/8 inch bill on or after January 1, 2019 will drop to \$0.42 for water, \$4.66 for sewer, and \$.78 for other water/sewer tariffs. The higher FY2018 rate is result of the FY2018 FTCCR returning approximately 341 days' (January 25, 2018 to December 31, 2018) worth of customer credit over a shortened 214-day reimbursement period (May 1, 2018 through December 31, 2018). In addition, the Regulatory Assessment Fee of 1% will include the credit, which will ultimately reduce the regulatory assessment fee amount on each of our customers' bills.



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Finally, Quadvest believes the proposed FTCCR of approximately \$458,000+ annually will likely be in excess of any actual tax savings resulting from the TCJA, noting the TCJA contains several provisions that are not favorable to our industry and overall impact of these provisions is currently unclear.

If you have any comments or questions regarding the information provided, please do not hesitate to contact me directly.

Simon Sequeira  
President of Quadvest

Enclosed:

Exhibit A - Quadvest's Federal Tax Change Credit Rider ("FTCCR") (Revised) - Fixed Rate Adjustment

Quadvest's Federal Tax Change Credit Rider ("FTCCR") (Revised) - Fixed Rate Adjustment (Calculation)

Exhibit A

Quadvest FTCCR Calculation (Budget 2018)	Quadvest Water	Quadvest Sewer	Quadvest Other	Total 2018 Budget
2018 Budgeted Income Before FIT *	460,290	1,979,774	141,680	2,581,743
FIT Rate Difference of 14% (35% to 21%)	14%	14%	14%	14%
Estimated Annual Federal Tax Change Credit Due Customers (Including "Gross Up") **	(81,570)	(350,846)	(25,108)	(457,524)
Estimated Annual Billable Water And Sewer LUEs (Based Upon EOY FY2018) *	194,520	75,270	32,066	301,856
Proposed Monthly FTCCR Per LUE (January 1, 2019 until rates are changed in next rate filing)	(0.42)	(4.66)	(0.78)	n.a.
Estimated 2018 Federal Tax Change Credit Due Customers (January 25, 2018 to December 31, 2018) - 341 Days (Including "Gross Up") **	(76,207)	(327,777)	(23,457)	(427,440)
Estimated Billable Water And Sewer LUEs (May 1, 2018 to December 31, 2018) - 245 Days *	143,065	48,083	21,741	212,890
Proposed Monthly FTCCR Per LUE (May 1, 2018 to December 31, 2018)	(0.53)	(6.82)	(1.08)	n.a.

Notes:

\* The 2018 budget information included in this document is forward looking in nature and therefore contains assumptions, expectations, and plans concerning future events and their potential effect upon Quadvest. As a result of the forward looking nature of such information, actual results could differ materially from the information expressed within this document.

\*\* The estimated 14% tax savings was "grossed up" using the following formula: (14% tax savings) / (1-current tax rate @ 21%) in order to arrive at the estimated annual federal tax change credit due customers.

Revised Versus Original Credit Rider

Initially Proposed 2019 Credit Rider (Using Average 2019 Connections)	(0.37)	(4.37)	(0.78)	
Proposed 2019 Credit Rider Using End Of Year 2018 Connections (Updated)	(0.42)	(4.66)	(0.78)	
Variance	0.05	0.29	0.00	
Annual LUE Billed (FY19)	203,718	83,904	32,066	
Additional Refund Projection For FY19	10,052	24,430	96	34,578
	12%	7%	0%	8%
Total Estimated Credit For FY2019				492,102

Quadvest's Federal Tax Change Credit Rider ("FTCCR") (Revised) - Fixed Rate Adjustment - Cont. (LUEs)

Exhibit A

Quadvest Meter Count @ 12.31.17 (Actuals)

Meter Size	Connections					LUEs									
	Westside Water	Westside Sewer	HMW Sewer	Caddo Sewer		QV Water		QV Sewer	Eq. Factor	Westside Water	Westside Sewer	HMW Sewer	Caddo Sewer	Water Eq.	Sewer Eq.
5/8"			164	436		9,233		4,644	1	-	-	164	436	9,233	4,644
3/4"	559	549				11		2	1.5	839	824	-	-	17	3
1"	59	56	4			2,083		149	2.5	148	140	10	-	5,208	373
1.5"	6	4	1			18		2	5	30	20	5	-	90	10
2"	5	1	1			35		7	8	40	8	8	-	280	56
3"						-			15	-	-	-	-	-	-
4"						2		2	25	-	-	-	-	50	50
6"						2			50	-	-	-	-	100	-
8"						-			80	-	-	-	-	-	-
<b>Total</b>	<b>629</b>	<b>610</b>	<b>170</b>	<b>436</b>		<b>11,384</b>		<b>4,806</b>	<b>188</b>	<b>1,057</b>	<b>992</b>	<b>187</b>	<b>436</b>	<b>14,977</b>	<b>5,186</b>
Total Water and Sewer LUEs															

Quadvest Meter Count @ 12.31.18 (Estimated)

Meter Size	Connections					LUEs									
	Westside Water	Westside Sewer	HMW Sewer	Caddo Sewer	2018 Water Taps	QV Water	2018 Sewer Taps	QV Sewer	Eq. Factor	Westside Water	Westside Sewer	HMW Sewer	Caddo Sewer	Water Eq.	Sewer Eq.
5/8"			164	436	1,233	9,233	1,137	4,644	1	-	-	164	436	10,466	5,781
3/4"	559	549				11		2	1.5	839	824	-	-	17	3
1"	59	56	4			2,083		149	2.5	148	140	10	-	5,208	373
1.5"	6	4	1			18		2	5	30	20	5	-	90	10
2"	5	1	1			35		7	8	40	8	8	-	280	56
3"						-			15	-	-	-	-	-	-
4"						2		2	25	-	-	-	-	50	50
6"						2			50	-	-	-	-	100	-
8"						-			80	-	-	-	-	-	-
<b>Total</b>	<b>629</b>	<b>610</b>	<b>170</b>	<b>436</b>	<b>1,233</b>	<b>11,384</b>	<b>1,137</b>	<b>4,806</b>	<b>188</b>	<b>1,057</b>	<b>992</b>	<b>187</b>	<b>436</b>	<b>16,210</b>	<b>6,273</b>
Total Water and Sewer LUEs															

Quadvest Meter Count @ 12.31.19 (Estimated)

Meter Size	Connections					LUEs									
	Westside Water	Westside Sewer	HMW Sewer	Caddo Sewer	2018 & 2019 Water Taps	QV Water	2018 & 2019 Sewer Taps	QV Sewer	Eq. Factor	Westside Water	Westside Sewer	HMW Sewer	Caddo Sewer	Water Eq.	Sewer Eq.
5/8"			164	436	2,766	9,233	2,576	4,644	1	-	-	164	436	11,999	7,220
3/4"	559	549				11		2	1.5	839	824	-	-	17	3
1"	59	56	4			2,083		149	2.5	148	140	10	-	5,208	373
1.5"	6	4	1			18		2	5	30	20	5	-	90	10
2"	5	1	1			35		7	8	40	8	8	-	280	56
3"						-			15	-	-	-	-	-	-
4"						2		2	25	-	-	-	-	50	50
6"						2			50	-	-	-	-	100	-
8"						-			80	-	-	-	-	-	-
<b>Total</b>	<b>629</b>	<b>610</b>	<b>170</b>	<b>436</b>	<b>2,766</b>	<b>11,384</b>	<b>2,576</b>	<b>4,806</b>	<b>188</b>	<b>1,057</b>	<b>992</b>	<b>187</b>	<b>436</b>	<b>17,745</b>	<b>7,712</b>
Total Water and Sewer LUEs															

Average 2015-2019 12,482 11,908 11,448  
Total Water and Sewer LUEs



Quadvest's Federal Tax Change Credit Rider ("FTCCR") - Fixed Rate Adjustment (Revised) - Cont. (Bill Credits)

Exhibit A

Quadvest 2018 FTCCR By Customer Meter Size (May 1, 2018 to December 31, 2018)	Quadvest Water	Quadvest Sewer	Westside Water	Westside Sewer	Caddo Village Sewer	HMW Sewer
5/8"	(0.53)	(6.82)	(1.08)	(1.08)	(1.08)	(1.08)
3/4"	(0.53)	(6.82)	(1.62)	(1.08)	(1.08)	(1.08)
1"	(1.33)	(6.82)	(2.70)	(1.08)	(1.80)	(1.80)
1.5"	(2.66)	(34.08)	(5.39)	(1.08)	(5.39)	(3.60)
2"	(4.26)	(54.54)	(8.63)	(5.75)	(8.63)	(5.75)
2 1/2"	n.a.	n.a.	n.a.	n.a.	n.a.	(8.63)
3"	(7.99)	(102.25)	(16.18)	(10.79)	(16.18)	(10.79)
4"	(13.32)	(170.42)	(32.37)	(21.58)	(26.97)	(17.98)
6"	(26.63)	(340.84)	n.a.	n.a.	(53.95)	n.a.
8"	(42.61)	(545.35)	n.a.	n.a.	(86.31)	n.a.
10"	(61.26)	(783.94)	n.a.	n.a.	(124.08)	n.a.
12"	(114.52)	n.a.	n.a.	n.a.	n.a.	n.a.

2019 FTCCR By Customer Meter Size (January 1, 2019 until rates are changed in next rate filing)	Quadvest Water	Quadvest Sewer	Westside Water	Westside Sewer	Caddo Village Sewer	HMW Sewer
5/8"	(0.42)	(4.66)	(0.78)	(0.78)	(0.78)	(0.78)
3/4"	(0.42)	(4.66)	(1.18)	(0.78)	(0.78)	(0.78)
1"	(1.05)	(4.66)	(1.96)	(0.78)	(1.31)	(1.31)
1.5"	(2.10)	(23.31)	(3.92)	(0.78)	(3.92)	(2.61)
2"	(3.35)	(37.29)	(6.26)	(4.18)	(6.26)	(4.18)
2 1/2"	n.a.	n.a.	n.a.	n.a.	n.a.	(6.26)
3"	(6.29)	(69.92)	(11.75)	(7.83)	(11.75)	(7.83)
4"	(10.48)	(116.53)	(23.49)	(15.66)	(19.58)	(13.05)
6"	(20.97)	(233.06)	n.a.	n.a.	(39.15)	n.a.
8"	(33.55)	(372.89)	n.a.	n.a.	(62.64)	n.a.
10"	(48.22)	(536.03)	n.a.	n.a.	(90.05)	n.a.
12"	(90.16)	n.a.	n.a.	n.a.	n.a.	n.a.

Quadrant's Federal Tax Change Credit Rider ("TCCCR") - Fixed Rate Adjustment (Revised) - Subdivision Growth - Actuals

Exhibit A

Rate Type	Subdivision Name	2017 13	2018 14	2019 15	2020 16	2021 17	2022 18	2023 19	2024 20	2025 21	2026 22	2027 23	2028 24	2029 25	2030 26	2031 27	2032 28	2033 29	2034 30	2035 31	2036 32	2037 33	2038 34	2039 35	2040 36	2041 37	2042 38	2043 39	2044 40	2045 41	2046 42	2047 43	2048 44	2049 45	2050 46	2051 47	2052 48	2053 49	2054 50	2055 51	2056 52	2057 53	2058 54	2059 55	2060 56	2061 57	2062 58	2063 59	2064 60	2065 61	2066 62	2067 63	2068 64	2069 65	2070 66	2071 67	2072 68	2073 69	2074 70	2075 71	2076 72	2077 73	2078 74	2079 75	2080 76	2081 77	2082 78	2083 79	2084 80	2085 81	2086 82	2087 83	2088 84	2089 85	2090 86	2091 87	2092 88	2093 89	2094 90	2095 91	2096 92	2097 93	2098 94	2099 95	2100 96	2101 97	2102 98	2103 99	2104 100	2105 101	2106 102	2107 103	2108 104	2109 105	2110 106	2111 107	2112 108	2113 109	2114 110	2115 111	2116 112	2117 113	2118 114	2119 115	2120 116	2121 117	2122 118	2123 119	2124 120	2125 121	2126 122	2127 123	2128 124	2129 125	2130 126	2131 127	2132 128	2133 129	2134 130	2135 131	2136 132	2137 133	2138 134	2139 135	2140 136	2141 137	2142 138	2143 139	2144 140	2145 141	2146 142	2147 143	2148 144	2149 145	2150 146	2151 147	2152 148	2153 149	2154 150	2155 151	2156 152	2157 153	2158 154	2159 155	2160 156	2161 157	2162 158	2163 159	2164 160	2165 161	2166 162	2167 163	2168 164	2169 165	2170 166	2171 167	2172 168	2173 169	2174 170	2175 171	2176 172	2177 173	2178 174	2179 175	2180 176	2181 177	2182 178	2183 179	2184 180	2185 181	2186 182	2187 183	2188 184	2189 185	2190 186	2191 187	2192 188	2193 189	2194 190	2195 191	2196 192	2197 193	2198 194	2199 195	2200 196	2201 197	2202 198	2203 199	2204 200	2205 201	2206 202	2207 203	2208 204	2209 205	2210 206	2211 207	2212 208	2213 209	2214 210	2215 211	2216 212	2217 213	2218 214	2219 215	2220 216	2221 217	2222 218	2223 219	2224 220	2225 221	2226 222	2227 223	2228 224	2229 225	2230 226	2231 227	2232 228	2233 229	2234 230	2235 231	2236 232	2237 233	2238 234	2239 235	2240 236	2241 237	2242 238	2243 239	2244 240	2245 241	2246 242	2247 243	2248 244	2249 245	2250 246	2251 247	2252 248	2253 249	2254 250	2255 251	2256 252	2257 253	2258 254	2259 255	2260 256	2261 257	2262 258	2263 259	2264 260	2265 261	2266 262	2267 263	2268 264	2269 265	2270 266	2271 267	2272 268	2273 269	2274 270	2275 271	2276 272	2277 273	2278 274	2279 275	2280 276	2281 277	2282 278	2283 279	2284 280	2285 281	2286 282	2287 283	2288 284	2289 285	2290 286	2291 287	2292 288	2293 289	2294 290	2295 291	2296 292	2297 293	2298 294	2299 295	2300 296	2301 297	2302 298	2303 299	2304 300	2305 301	2306 302	2307 303	2308 304	2309 305	2310 306	2311 307	2312 308	2313 309	2314 310	2315 311	2316 312	2317 313	2318 314	2319 315	2320 316	2321 317	2322 318	2323 319	2324 320	2325 321	2326 322	2327 323	2328 324	2329 325	2330 326	2331 327	2332 328	2333 329	2334 330	2335 331	2336 332	2337 333	2338 334	2339 335	2340 336	2341 337	2342 338	2343 339	2344 340	2345 341	2346 342	2347 343	2348 344	2349 345	2350 346	2351 347	2352 348	2353 349	2354 350	2355 351	2356 352	2357 353	2358 354	2359 355	2360 356	2361 357	2362 358	2363 359	2364 360	2365 361	2366 362	2367 363	2368 364	2369 365	2370 366	2371 367	2372 368	2373 369	2374 370	2375 371	2376 372	2377 373	2378 374	2379 375	2380 376	2381 377	2382 378	2383 379	2384 380	2385 381	2386 382	2387 383	2388 384	2389 385	2390 386	2391 387	2392 388	2393 389	2394 390	2395 391	2396 392	2397 393	2398 394	2399 395	2400 396	2401 397	2402 398	2403 399	2404 400	2405 401	2406 402	2407 403	2408 404	2409 405	2410 406	2411 407	2412 408	2413 409	2414 410	2415 411	2416 412	2417 413	2418 414	2419 415	2420 416	2421 417	2422 418	2423 419	2424 420	2425 421	2426 422	2427 423	2428 424	2429 425	2430 426	2431 427	2432 428	2433 429	2434 430	2435 431	2436 432	2437 433	2438 434	2439 435	2440 436	2441 437	2442 438	2443 439	2444 440	2445 441	2446 442	2447 443	2448 444	2449 445	2450 446	2451 447	2452 448	2453 449	2454 450	2455 451	2456 452	2457 453	2458 454	2459 455	2460 456	2461 457	2462 458	2463 459	2464 460	2465 461	2466 462	2467 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DeAnn T. Walker  
Chairman  
Arthur C. D'Andrea  
Commissioner



Greg Abbott  
Governor

John Paul Urban  
Executive Director

**Public Utility Commission of Texas**

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2018 MAY -2 AM 10:41

TO: Simon Sequeira  
Quadvest, L.P.  
26926 FM 2978  
Magnolia, Texas 77354

Commission Staff – Water Utility Regulation  
Commission Staff – Legal Division

RE: Tariff Control No. 48323– *Application of Quadvest, L.P., for a Minor Tariff Change*

**NOTICE SETTING DEADLINE FOR STAFF'S RECOMMENDATION**

This Notice addresses the April 30, 2018 application of Quadvest, L.P., for approval to implement a new Federal Tax Change Credit Rider (FTCCR) which will be used to provide a credit to Quadvest customers effective for bills rendered on or after May 1, 2018. Quadvest developed the FTCCR as a means to pass estimated savings resulting from the federal Tax Cuts and Jobs Act of 2017 corporate income tax rate reduction to customers as fast as possible without a rate case.

On or before May 30, 2018, Commission Staff shall file a recommendation or propose a procedural schedule, if necessary.

Signed at Austin, Texas the And day of May 2018.

**PUBLIC UTILITY COMMISSION OF TEXAS**

A handwritten signature in cursive script, reading "Irene Montelongo", written over a horizontal line.  
**IRENE MONTELONGO**  
**DIRECTOR, DOCKET MANAGEMENT**

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