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2 The Stipulating Parties agree to and support the rates, fees, rules, and regulations
3 contained in Attachment B to this Stipulation, which includes Shadow Wood's tariff sheets PUC
4 Oregon No. 5, Original Sheet Nos. 1 through 22.

5 4.

6 The Stipulating Parties agree to rates being effective for service rendered on and after
7 April 16, 2020, or three business days after the date the Public Utility Commission of Oregon
8 (Commission) enters an order adopting this Stipulation, whichever is later.

9 5.

10 The Stipulating Parties agree that Shadow Wood's rate design will apply a 70/30 split
11 between monthly base rates and commodity rates.

12 6.

13 The Stipulating Parties agree that Shadow Wood shall engage a minimum of three
14 financial institutions or sources of funding to attempt to obtain debt financing prior to using
15 shareholder equity to finance future capital projects that are greater than \$10,000. Shadow Wood
16 agrees to provide indicative quotes or other documentation, as necessary, to document its efforts
17 to obtain debt financing.

18 7.

19 The Stipulating Parties have negotiated this Stipulation in good faith and recommend that
20 the Commission adopt the Stipulation in its entirety.

21 8.

22 The Stipulating Parties agree that the Stipulation represents a compromise in the positions
23 of the Stipulating Parties. By entering into this Stipulation, no Stipulating Party shall be deemed
24 to have approved, accepted, or consented to the facts, principles, methods, or theories employed
25 by any other Stipulating Party in arriving at the terms of this Stipulation.

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2 The Stipulating Parties agree that without the written consent of all Stipulating Parties,
3 evidence of conduct or statements, including but not limited to term sheets or other documents
4 created solely for use in settlement conferences in this docket, and conduct or statements made at
5 settlement conferences, are confidential and not admissible in this or any subsequent proceeding,
6 unless independently discoverable or offered for other purposes allowed under ORS 40.190.

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8 The Stipulating Parties understand that this Stipulation is not binding on the Commission
9 in deciding Shadow Wood's application for a general rate increase, and does not foreclose the
10 Commission from addressing any other issues.

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12 The Stipulating Parties have negotiated this Stipulation as an integrated document.
13 Accordingly, if the Commission rejects all or any material portion of this Stipulation, or adds any
14 material condition to any final order that is not consistent with this Stipulation, each Stipulating
15 Party reserves the right, upon written notice to the Commission and all parties to this proceeding
16 within 15 days of the date of the Commission's final order, to withdraw from the Stipulation and
17 to present additional evidence and argument on the record. However, prior to withdrawal, the
18 Stipulating Party who wishes to withdraw must engage in good faith negotiation with the other
19 Stipulating Party. No Party withdrawing from this Stipulation shall be bound to any position,
20 commitment, or condition of this Stipulation. Nothing in this paragraph provides any Stipulating
21 Party the right to withdraw from this Stipulation as a result of the Commission's resolution of
22 issues that this Stipulation does not resolve.

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12.

24 The Stipulating Parties agree to support Commission approval of the Stipulation,
25 throughout this proceeding and any subsequent appeal, and to provide either witnesses to sponsor
26 testimony or legal representatives to support this Stipulation. If any other party to this

1 proceeding challenges this Stipulation or if any other interested person objects to this Stipulation
2 in comments, the Stipulating Parties agree to cooperate in responding to bench requests,
3 preparing supplemental testimony, participating in cross-examination, and to put on such a case
4 as they deem appropriate to respond fully to the issues presented, which may include addressing
5 issues incorporated in the settlements embodied in this Stipulation.

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7 This Stipulation may be executed in any number of counterparts, each of which will be an
8 original for all purposes, but all of which taken together will constitute one and the same
9 agreement.

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DATED this 20th day of February, 2020.



Elizabeth B. Uzelac OSB # 170507
Assistant Attorney General
Of Attorneys for PUC Staff

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DATED this 25th day of February, 2020.



Silas Olson
Secretary/Treasurer
Shadow Wood Water Service LLC