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Arizona Corporation Commission
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1 ARIZONA WATER COMPANY
2 Robert W. Geake (No. 009695)
3 Vice President and General Counsel
4 3805 Black Canyon Highway
5 Phoenix, AZ 85015-5351
6 Telephone: (602) 240-6860

7 FENNEMORE CRAIG
8 A Professional Corporation
9 Norman D. James (No. 006901)
10 Jay L. Shapiro (No. 014650)
11 3003 North Central Avenue
12 Suite 2600
13 Phoenix, AZ 85012-2913
14 Telephone: (602) 916-5000

15 Attorneys for Arizona Water Company

16 **BEFORE THE ARIZONA CORPORATION COMMISSION**

17 IN THE MATTER OF THE APPLICATION)
18 OF ARIZONA WATER COMPANY, AN)
19 ARIZONA CORPORATION, FOR)
20 ADJUSTMENTS TO ITS RATES AND)
21 CHARGES FOR UTILITY SERVICE)
22 FURNISHED BY ITS EASTERN GROUP)
23 AND FOR CERTAIN RELATED)
24 APPROVALS)

DOCKET NO. W-01445A-02-0619

**CERTIFICATE OF FILING
OF WATER CONSERVATION
INITIATIVE NOTICE AND LETTER
PROPOSING CORRECTION TO
DECISION NO. 66849**

25 Decision No. 66849 of the Arizona Corporation Commission in the above-captioned
26 matter provides, among other things, that Arizona Water Company (the "Company") shall
27 develop and submit for Staff approval a water conservation initiative notice within 30 days of the
28 effective date of said Decision. The proposed notice is attached hereto as Attachment "A", and
incorporated herein by reference.

The Company is also filing with this certificate a letter to Steve Olea, the Commission's
Assistant Division Director of Utilities that proposes certain corrections to Decision No. 66849.
The letter is attached hereto as Attachment "B", and incorporated herein by reference.

IT IS HEREBY CERTIFIED THAT on the day 13th of April, 2004, Arizona Water Company
filed with the Arizona Corporation Commission, Docket Control Division, at its main office
located at 1200 West Washington Street, Phoenix, Arizona, an original and thirteen (13) copies

ORIGINAL

1 of a water conservation initiative notice, for Staff approval, and an original and thirteen (13)
2 copies of a letter to Steve Olea that requests certain corrections to Decision No. 66849.

3 RESPECTFULLY SUBMITTED this 13th day of April, 2004.

4
5 **ARIZONA WATER COMPANY**

6 By: Robert W. Geake

7 Robert W. Geake
8 Vice President and General Counsel
9 Arizona Water Company
10 P. O. Box 29006
11 Phoenix, AZ 85038
12 Attorney for Applicant

13 AN ORIGINAL and thirteen (13) copies of the
14 foregoing filed this 13th day of April, 2004 with:

15 Docket Control
16 Arizona Corporation Commission
17 1200 W. Washington
18 Phoenix, AZ 85007

19 And copies of the foregoing,
20 mailed/delivered this 13th day of April, 2004, to:

21 Norman D. James
22 Jay L. Shapiro
23 FENNEMORE CRAIG
24 3003 N. Central Avenue, Suite 2600
25 Phoenix, AZ 85012
26 Attorneys for Arizona Water Company

27 Dwight Nodes
28 Administrative Law Judge
Hearing Division
Arizona Corporation Commission
1200 W. Washington
Phoenix, AZ 85007

Christopher Kempley, Chief Counsel
Timothy J. Sabo, Staff Attorney
Legal Division
Arizona Corporation Commission
1200 W. Washington
Phoenix, AZ 85007

- 1 Ernest G. Johnson, Director
Utilities Division
2 Arizona Corporation Commission
1200 W. Washington
3 Phoenix, AZ 85007
- 4 Daniel Pozefsky, Staff Counsel
5 RUCO
1110 W. Washington, Ste. 220
6 Phoenix, AZ 85007
- 7 Kay Bigelow, City Attorney
8 Casa Grande City Attorney's Office
510 East Florence Blvd.
9 Casa Grande, AZ 85222
- 10 Robert Skiba
P. O. Box 1057
11 Oracle, AZ 85623
- 12 Thomas H. Campbell
13 Michael T. Hallam
Lewis and Roca, LLP
14 40 N. Central Avenue
Phoenix, AZ 85004
15 Attorneys for Superstition Mountain, LLC
- 16 Philip A. Edlund, Vice President
17 Superstition Mountain, LLC
8777 N. Gainey Center Drive, Ste. 205
18 Scottsdale, AZ 85258
- 19 By: Robert W. Deake

20
21
22
23
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25
26
27
28

Attachment

"A"

ATTACHMENT "A"

CONSERVE WATER! Conservation information is available in your local office and links to conservation websites are provided at www.azwater.com. Guidelines for water-saving devices plus information packets providing other conservation methods are available upon request. Use water wisely and reduce your bills.

ATTACHMENT "B"

ARIZONA WATER COMPANY

3805 N. BLACK CANYON HIGHWAY, PHOENIX, ARIZONA 85015-5351 • P.O. BOX 29006, PHOENIX, ARIZONA 85038-9006
PHONE: (602) 240-6860 • FAX: (602) 240-6878 • WWW.AZWATER.COM

April 13, 2004

Mr. Steve Olea
Assistant Division Director
Utilities Division
Arizona Corporation Commission
1200 West Washington
Phoenix, AZ 85007

Re: Corrections To Apache Junction Rates To Be Consistent With Decision No.66849

Dear Mr. Olea:

Arizona Water Company ("Arizona Water" or "the Company") respectfully submits that, in summary, the exhibits attached to Decision No. 66849 are not consistent with the recommendations adopted in the body of the decision for the Apache Junction system. Staff's original recommended deferred CAP amortization amount of \$20,118 based on a 32 year amortization period, Schedule REL-22, line 2, (Tab 1), was not changed to conform with the Decision, which adopted a 10 year amortization period. Exhibit B, Exhibit C and Exhibit D attached to the Decision and the Apache Junction commodity tiers should be corrected as described in this letter so that they are consistent with the Commission's intent, as set forth in the Decision.

The Decision adopts recovery of the deferred Central Arizona Project ("CAP") charges over a ten-year recovery period, which should have resulted in an additional annual amortization of \$67,772 over the existing \$1,380 amortization established in Decision No. 58120 for a total adjusted amortization amount of \$69,152. This is 10% of the adjusted balance of deferred Central Arizona Project ("CAP") charges of \$691,522 determined by Staff, Schedule REL -14, line 3. (Tab 2). The Company is not challenging the ten-year recovery period or the balance to be recovered. However, the Company requests that Staff's \$20,118 amortization amount be corrected so that it is consistent with the 10-year amortization period adopted in the decision. The Staff schedules attached to the Decision understate the annual amortization expenses for the Apache Junction system by \$47,654 per year. Increasing the amortization expense to be consistent with the Decision also has small but direct effects on property taxes (\$1,543 increase) and income taxes (\$18,990 decrease). The calculations of the revised Adjustments to Depreciation/Amortization, Property Taxes and Income Taxes are included in Tab 3. The net effect of these three adjustments reduces adjusted Net Operating Income by \$30,207. A revised Exhibit B from the Decision which includes these three revised adjustment amounts is shown on Tab 4. The detail and overall effect of these three changes on the annual revenue requirement, \$49,297 is shown on Tab 5.

E-MAIL: mail@azwater.com

ARIZONA WATER COMPANY

To: Mr. Steve Olea
Subject: Corrections To Apache Junction Rates To
Be Consistent With Decision No.66849

April 13, 2004

Page 2

The total proposed annual revenue for the Apache Junction system, as set forth on Exhibit C of Decision No. 66849, is \$8,675,266. The corrected total proposed annual revenue for Apache Junction is \$8,724,563. A revised Exhibit C is attached at Tab 6.

The Apache Junction system Rate Design, as set forth on Exhibit D of Decision No. 66849 must also be revised based on the revisions to the Original Exhibit B Operating Statement and Exhibit C Revenue Requirement described above. Since the Decision adopted a common minimum for both the Apache Junction and Superior systems, only the Apache Junction commodity charge should be increased to recover the additional revenue requirement.

Revised commodity tiers for the Apache Junction system designed to collect the additional \$49,297 annual revenue requirement have been developed using Staff's rate design worksheet. The revised and original commodity tiers are shown on Tab 7. The Company requests that the Apache Junction system rates be corrected now so that they will be consistent with Commission Decision No. 66849.

Please call me if you have any questions or need additional information. Sheryl Hubbard and I would be happy to meet with you if you would like to discuss any aspect of the necessary corrections.

Very truly yours,



Ralph J. Kennedy
Vice President and Treasurer

jrc
Enclosures

1

OPERATING INCOME ADJUSTMENT NO. 15 - DEPRECIATION EXPENSE INCL. POST-TEST YEAR PLANT

LINE NO.	DESCRIPTION	[A]	[B]	[C]
		COMPANY AS FILED	STAFF ADJUSTMENT	STAFF AS ADJUSTED
1	Depreciation Expense	\$ 1,425,605	\$ (212,006)	\$ 1,213,599
2	Amortization of CAP		20,118	20,118
3	CIAC Amortization		(145,747)	(145,747)
		<u>\$ 1,425,605</u>	<u>\$ (337,635)</u>	<u>\$ 1,087,970</u>

Source: Exhibit S-50 in Docket No. W-01445A-02-0619 (Arizona Water Company's Eastern Group rate proceeding).

2

OPERATING INCOME ADJUSTMENT NO. 3 - CAP AMORTIZATION ADJUSTMENT

LINE NO.	DESCRIPTION	[A]	[B]	[C]
		COMPANY AS FILED	STAFF ADJUSTMENT	STAFF AS ADJUSTED
1	2002 Unamortized Balance of \$60,000 Deferred CAP	\$ 46,315	\$ -	\$ 46,315
2	2002 Deferred CAP Balance (Accrued from 1986 to 2002)	\$ 658,588	\$ (13,381)	\$ 645,207
3	Total Deferred CAP Balance To Be Amortized	\$ 704,903	\$ (13,381)	\$ 691,522
4	Proposed Amortization Period (In Months)	36	350	386
5	Monthly Deferred CAP Amortization Expense	\$ 19,581	\$ (17,789)	\$ 1,792
6	Multiplied by 12 Months	12	-	12
7	Annual Deferred CAP Amortization Expense	\$ 234,968	\$ (213,470)	\$ 21,498
8	Less: Test year Amort Exp on \$60,000 Deferred CAP	\$ 1,380	-	\$ 1,380
	Total Annual CAP Amortization Expense	\$ 233,588	\$ (213,470)	\$ 20,118

9	<u>Calculation of Staff Proposed Amortization Period (In Months)</u>	
10	2035	End of CAP Contract (March 15, 2035)
11	- 2003	Beginning of Amortization Period
12	32	Full Years Remaining on Life of Contract (Jan 2003 to Dec 2034)
13	x 12	Multiplied by 12 months
14	384	Number of Months From Jan 2003 to Dec 2034
15	+ 2	Plus 2 Months (Jan 2035 to March 15, 2035)
16	386	Staff Proposed Amortization Period (In Months)

3

OPERATING INCOME ADJUSTMENT NO. 16 - PROPERTY TAX EXPENSE

LINE NO.	DESCRIPTION	(A) COMPANY AS FILED	(B) ADJUSTMENT	(C) Corrected Decision # 66849
1	2000 Annual Gross Revenues			\$ 1,273,158
2	2001 Annual Gross Revenues			\$ 1,289,733
3	2002 Annual Gross Revenues			\$ 1,403,919
4	Plus Staff's Recommended Increase			\$ (32,905) (a)
5	Subtotal (Lines 1 + 2 + 3 + 4)			\$ 3,933,905
6	Three Year Average Calculation			3
7	Three Year Average (Line 5 / Line 6)			\$ 1,311,302
8	Department of Revenue Multiplier			2
9	Revenue Base Value (Line 7 x Line 8)			\$ 2,622,604
10	Plus: 10% of 2001 CWIP			-
11	Less: Net Book Value of Leased Vehicles (See Note A Below)			\$ 31,814
12	Full Cash Value (Line 9 + Line 10 - Line 11)			\$ 2,590,790
13	Assessment Ratio			0.25
14	Assessed Value (Line 12 x Line 13)			\$ 647,697
15	Composite Property Tax Rate (See Note B Below)			0.235069
16	Proposed Property Tax Expense -Maricopa Cty (Line 14 x Line 15)	\$ 112,717	\$ 39,537	\$ 152,254

Note A: Net Book Value of Licensed Vehicles provided by Arizona Water in Data Request REL 24-1.

Note B: Property tax rate provided by Arizona Dept. of Revenue.

(a) - (219,364) X 15%=(32,905)

OPERATING INCOME ADJUSTMENT NO. 16 - PROPERTY TAX EXPENSE

LINE NO.	DESCRIPTION	(A) COMPANY AS FILED	(B) ADJUSTMENT	(C) Corrected Decision # 66849
1	2000 Annual Gross Revenues			\$ 7,214,564
2	2001 Annual Gross Revenues			\$ 7,303,486
3	2002 Annual Gross Revenues			\$ 7,955,543
4	Plus Staff's Recommended Increase			\$ (186,459) (b)
5	Subtotal (Lines 1 + 2 + 3 + 4)			\$ 22,287,134
6	Three Year Average Calculation			3
7	Three Year Average (Line 5 / Line 6)			\$ 7,429,045
8	Department of Revenue Multiplier			2
9	Revenue Base Value (Line 7 x Line 8)			\$ 14,858,089
10	Plus: 10% of 2001 CWIP			-
11	Less: Net Book Value of Leased Vehicles (See Note A Below)			\$ 180,278
12	Full Cash Value (Line 9 + Line 10 - Line 11)			\$ 14,677,811
13	Assessment Ratio			0.25
14	Assessed Value (Line 12 x Line 13)			\$ 3,669,453
15	Composite Property Tax Rate (See Note B Below)			0.179393
16	Proposed Property Tax Expense-Pinal Cty (Line 14 x Line 15)	\$ 638,730	\$ 19,544	\$ 658,274

Note A: Net Book Value of Licensed Vehicles provided by Arizona Water in Data Request REL 24-1.

Note B: Property tax rate provided by Arizona Dept. of Revenue.

(b) - (\$219,364) X 85%=\$(186,459)

Adjustment to Maricopa & Pinal Property Tax Expense to Exhibit B, Line 10	\$ 59,081
Adjustment to Property Taxes per Decision No. 66849	\$ 57,538
Increase in Property Taxes as a Result of Correction	\$ 1,543

<u>Calculation of Income Tax:</u>	<u>Corrected</u>	<u>Per</u>	<u>Decision # 66849</u>
1 Revenue	\$ 8,943,927	\$	8,943,927
2 Less: Operating Expenses Excluding Income Taxes	\$ 6,229,963	\$	6,180,767
3 Less: Synchronized Interest	\$ 519,785	\$	519,785
4 Arizona Taxable Income	<u>\$ 2,194,179</u>	<u>\$</u>	<u>2,243,375</u>
5 Arizona State Income Tax Rate	6.968%	6.968%	
6 Arizona Income Tax	\$ 152,890	\$	156,318
7 Federal Taxable Income	<u>\$ 2,041,288</u>	<u>\$</u>	<u>2,087,057</u>
8 Federal Income Tax @ 34%	\$ 694,038	\$	709,599
9 Combined Federal and State Income Tax	<u>\$ 846,928</u>	<u>\$</u>	<u>865,918</u>
10 Company As Filed	\$ 585,651	\$	585,651
11 Adjustment to Federal/State Income Tax to Exhibit B, Line 11	<u>\$ (261,277)</u>	<u>\$</u>	<u>(280,267)</u>
Decrease in Income Taxes as a Result of Correction	\$ 18,990		

4

5

Decision #66849 Corrected for Amortization of CAP Charges

Arizona Water Company - Apache Junction
 Docket No. W-01445A-02-0619
 Test Year Ended December 31, 2001

REVENUE REQUIREMENT

LINE NO.	DESCRIPTION	[A] Decision No. 66849	[B] Decision Adjusted for CAP Amortization	Differences Col [B] - Col [A]
1	Adjusted Rate Base	\$ 19,915,139	\$ 19,915,139	\$ -
2	Adjusted Operating Income (Loss)	\$ 1,897,243	\$ 1,867,036	\$ (30,207)
3	Current Rate of Return (L2 / L1)	9.53%	9.37%	-0.15%
4	Required Rate of Return	8.7000%	8.7000%	
5	Required Operating Income (L4 * L1)	\$ 1,732,617	\$ 1,732,617	\$ -
6	Operating Income Deficiency (L5 - L2)	\$ (164,626)	\$ (134,418)	\$ 30,207
7	Gross Revenue Conversion Factor	1.63195	1.63195	
8	Increase In Gross Revenue (L7 * L6)	\$ (268,661)	\$ (219,364)	\$ 49,297
9	Adjusted Test Year Revenue	\$ 8,943,927	\$ 8,943,927	\$ -
10	Proposed Annual Revenue (L8 + L9) B30	\$ 8,675,266	\$ 8,724,563	\$ 49,297
11	Require Increase in Revenue (%) (L8/L9)	-3.00%	-2.45%	

10-year Amortization of Deferred CAP charges

6

Arizona Water Company
Docket No. W-01445A-02-0619
Test Year Ended December 31, 2001

EXHIBIT C - REVISED
REVENUE REQUIREMENT

LINE NO.	DESCRIPTION	Apache Junction	Bisbee	Miami	Oracle	San Manuel	Sierra Vista	Superior	Winkelman	Eastern Group
1	Adjusted Rate Base	\$ 19,915,139	\$ 3,723,852	\$ 3,746,364	\$ 2,569,828	\$ 769,042	\$ 2,395,933	\$ 2,553,185	\$ 271,288	\$ 35,944,611
2	Adjusted Operating Income (Loss)	\$ 1,867,036	\$ 73,393	\$ 109,553	\$ 157,452	\$ (158,415)	\$ 55,645	\$ 5,386	\$ 9,085	\$ 2,119,135
3	Current Rate of Return (L2 / L1)	9.37%	1.97%	2.92%	6.13%	-20.60%	2.32%	0.21%	3.35%	5.90%
4	Required Operating Income	8.7000%	8.7000%	8.7000%	8.7000%	8.7000%	8.7000%	8.7000%	8.7000%	8.7000%
5	Required Rate of Return (L4 * L1)	\$ 1,732,617	\$ 323,975	\$ 325,934	\$ 223,575	\$ 66,907	\$ 208,446	\$ 222,127	\$ 23,600	\$ 3,127,181
6	Operating Income Deficiency (L5 - L2)	\$ (134,419)	\$ 250,582	\$ 216,381	\$ 66,123	\$ 225,322	\$ 152,801	\$ 216,741	\$ 14,515	\$ 1,008,046
7	Gross Revenue Conversion Factor	1.63195	1.63195	1.63195	1.63195	1.63195	1.63195	1.63195	1.63195	1.63195
8	Increase in Gross Revenue (L7 * L6)	\$ (219,365)	\$ 408,938	\$ 353,123	\$ 107,910	\$ 367,714	\$ 249,364	\$ 353,711	\$ 23,688	\$ 1,645,082
9	Adjusted Test Year Revenue	\$ 8,943,927	\$ 1,256,603	\$ 1,456,939	\$ 827,577	\$ 474,250	\$ 896,485	\$ 698,968	\$ 98,022	\$ 14,652,771
10	Proposed annual Revenue (Line 8 + Line 9)	\$ 8,724,563	\$ 1,665,541	\$ 1,810,062	\$ 935,487	\$ 841,964	\$ 1,145,849	\$ 1,052,679	\$ 121,710	\$ 16,297,853
11	Required Increase in Revenue (%) (L8 / L9)	-2.45%	32.54%	24.24%	13.04%	77.54%	27.82%	50.60%	24.17%	11.23%

7

Rates Resulting from Correction of Amortization of Deferred CAP Charges

Arizona Water Company
Docket No. W-01445A-02-0619
Test Year Ended 12/31/01

Apache Junction - Superior Present Rates

Mtr Size	# of Bills	Gls. Sold	%-Gls Sold	REVS	%-Rev	Minimum	%-Min	Commodity	%-Comm
5/8 x 3/4	188,263	1,389,184.4	60.4%	\$ 7,074,498	68.5%	\$ 3,138,684	44.4%	\$3,935,814	55.6%
1	8,411	176,135.9	7.7%	791,929	7.7%	338,557	42.8%	453,372	57.2%
2	2,258	286,992.0	12.5%	1,002,070	9.7%	247,367	24.7%	754,703	75.3%
3	276	110,603.7	4.8%	346,812	3.4%	53,318	15.4%	293,494	84.6%
4	204	159,618.3	6.9%	480,875	4.7%	77,041	16.0%	403,834	84.0%
6	254	178,367.6	7.8%	633,538	6.1%	182,268	28.8%	451,270	71.2%
	199,666	2,300,901.9	100.0%	\$10,329,722	100%	\$ 4,037,235		\$6,292,487	

ALJ Revenue Requirement & Recommended Rates

CAP Amortization Correction
Adjustment Revision

Revenue Requirement	\$ 9,727,944	\$ 49,297	\$ 9,777,241
Less: Other Revenue	(912,858)	\$ -	\$ (912,858)
Metered Rates	\$ 8,815,086	\$ 49,297	\$ 8,864,383

Mtr Size	Total Revenue	# of Bills	% -Min	Mo. Min Chg	Rev. Mo. Chg	Rev. Tiers	Revenues - Tiers	
							AJ	Superior
5/8 x 3/4	\$ 5,322,165	188,263	44.4%	\$ 12.54	\$ 2,361,241			
1	674,802	8,411	42.8%	34.30	288,484			
2	1,099,508	2,258	24.7%	120.20	271,420			
3	423,739	276	15.4%	236.03	65,145			
4	611,521	204	16.0%	480.25	97,972			
6	683,352	254	28.8%	774.01	196,599			
	\$ 8,815,086	199,666			\$ 3,280,861	\$ 5,534,225	5,269,588	264,637

Apache Junction - Gls sold =	2,190,876.7	95.2%
Superior - Gls. Sold =	110,025.2	4.8%
Total Gls Sold	2,300,901.9	100.0%

Proof of Revenue-Apache Junction			Proof of Revenue-Superior			Proof of Revenue-Total		
Mtr Size	Mo. Min. Rev	Tiers	Mtr Size	Mo. Min. Rev	Tiers	Mtr Size	Mo. Min. Rev	Tiers
5/8 x 3/4	2,171,326	2,751,699	5/8 x 3/4	189,915	221,693	5/8 x 3/4	2,361,241	2,973,392
1	284,677	453,211	1	3,807	6,080	1	288,484	459,290
2	252,308	804,231	2	19,112	19,650	2	271,420	823,881
3	59,480	308,766	3	5,665	18,102	3	65,145	326,868
4	97,972	472,671	4	-	-	4	97,972	472,671
6	196,599	527,324	6	-	-	6	196,599	527,324
	3,062,362	5,317,901		218,499	265,525		3,280,861	5,583,426
Less: (Correction)		49,297						
Total without Correction		5,268,604						8,864,287

Revised Commodity Tiers

Apache Junction					
Mtr Size	Mo. Min. Chg	Tier 1	Tier 2	Tier 3	
5/8 x 3/4	\$ 12.54	\$ 1.9872	\$ 2.4840	\$ 2.9808	
1	\$ 34.30	\$ 1.9872	\$ 2.4840	\$ 2.9808	
2	\$ 120.20	\$ 1.9872	\$ 2.4840	\$ 2.9808	
3	\$ 236.03	\$ 1.9872	\$ 2.4840	\$ 2.9808	
4	\$ 480.25	\$ 1.9872	\$ 2.4840	\$ 2.9808	
6	\$ 774.01	\$ 1.9872	\$ 2.4840	\$ 2.9808	

Original Recommended Rates per Decision # 66849

Apache Junction					
Mtr Size	Mo. Min. Chg	Tier 1	Tier 2	Tier 3	
5/8 x 3/4	\$ 12.54	\$ 1.9688	\$ 2.4610	\$ 2.9532	
1	\$ 34.30	\$ 1.9688	\$ 2.4610	\$ 2.9532	
2	\$ 120.20	\$ 1.9688	\$ 2.4610	\$ 2.9532	
3	\$ 236.03	\$ 1.9688	\$ 2.4610	\$ 2.9532	
4	\$ 480.25	\$ 1.9688	\$ 2.4610	\$ 2.9532	
6	\$ 774.01	\$ 1.9688	\$ 2.4610	\$ 2.9532	

Superior					
Mtr Size	Mo. Min. Chg	Tier 1	Tier 2	Tier 3	
5/8 x 3/4	\$ 12.54	\$ 2.2000	\$ 2.7500	\$ 3.3000	
1	\$ 34.30	\$ 2.2000	\$ 2.7500	\$ 3.3000	
2	\$ 120.20	\$ 2.2000	\$ 2.7500	\$ 3.3000	
3	\$ 236.03	\$ 2.2000	\$ 2.7500	\$ 3.3000	
4	\$ 480.25	\$ 2.2000	\$ 2.7500	\$ 3.3000	
6	\$ 774.01	\$ 2.2000	\$ 2.7500	\$ 3.3000	