



DAVID A. SHEFFER

Principal

Mr. Sheffer has over 30 years of regulated utility experience. He has provided utility consulting services to clients in 26 states and has developed customized telephone and plant indices in seven countries based upon their geographical area and specific labor rates. He has extensive capabilities and knowledge related to utility accounting, development of measures of value, property inventories, custom indices and rate base elements.

Mr. Sheffer's responsibilities include analyses of data and development of probable average service lives. He prepares depreciation studies for regulated utilities that involve calculating depreciation reserves, estimated salvage calculations, and annual depreciation expense calculations. He also performs revenue requirement studies, original cost studies and replacement cost new less depreciation studies.

EXPERIENCE



Mr. Sheffer has over 30 years of utility consulting experience. His responsibilities include coordinating the collection, review, and formulation of data utilized in depreciation studies, property inventories / inspections, rate filings, custom indices, regulatory reports, replacement cost and depreciated replacement cost studies. Mr. Sheffer's current duties center on depreciation and the valuation of various types of utilities,

and the preparation of the AUS Telephone Plant Index, formally the C.A. Turner Telephone Plant Index. In addition, he has extensive capabilities and knowledge related to performing utility accounting, revenue requirement studies, original cost studies, the development of measures of value, and rate base elements.

CLIENTS SERVED

Water:

Aqua Pennsylvania, Inc.
American Water Works Service Co., Inc., PA
Bald Eagle Water Company, PA
California Water Service Company
California-American Water Company
Citizens Water - Arizona
Citizens Water - California
Citizens Water Company of Confluence, PA
Columbia Water Company
Country Place Water Company, PA
Dauphin Consolidated Water Supply Co.
City of Dubois, PA
Eaton Hill Water Company, PA
Emlenton Water Company, PA
Fawn Lake Forest Water Co., PA
Hackensack Water Company, NJ
Hawley Water Company, PA
Honesdale Consolidated Water Co., PA
Illinois-American Water Company
Indianapolis Water Company, IN
Iowa-American Water Company
Johnson Properties
Four Seasons Water Company, PA
Keystone Water Company, PA (all districts)
Lake Latonka Water Company, PA
Manufacturers Water Company
Mather Water Company, PA
Borough of Media, PA
Mercer Water Company, PA
Middlesex Water Company
Monroe Manor Water Co., PA
New Jersey American Water Company
New Jersey Water Company

New Mexico-American Water Company
Newtown Artesian Water Co., PA
Oakland Beach Water Company, PA
Pennichuck Water Works, NH
Pennsylvania Gas and Water Company, PA
Pennsylvania-American Water Company, PA
Philadelphia Suburban Water Co., PA
Portsmouth Water and Fire District, RI
Presque Isle Harbor Water Co., MI
Riverton Consolidated Water Company, PA
Roaring Creek Water Company, PA
Municipal Auth. of the Township of Robinson, PA
Shenango Valley Water Company
Southern California Water Co., CA
Tidewater Utilities, Inc.
Toms River Water Company, NJ
United Water - Delaware
United Water - New Jersey
United Water - Pennsylvania
United Water - Toms River
United Water - Virginia
Washington Run Water Works, PA
The Municipal Authority of the
Borough of West View, PA
Western Pennsylvania Water Company, PA
(all districts)
Western Utilities, Inc., PA

CLIENTS CONTINUED...



Gas:

ATCO Gas
ATCO Pipelines
Bay State Gas Co.
Baltimore Gas & Electric
Connecticut Natural Gas Corp.
Elkton Gas Service, PA
Great Plains Natural Gas Co.
Louisville Gas & Electric Co. - Gas Division
Montana Dakota Utilities - Gas Division
Mountaineer Gas Company, WV
NICOR Gas Company
New Mexico Gas Company

North East Heat & Light Company, PA
Northern Indiana Public Service Co., IN
Northern Utilities, Inc. - New Hampshire
Oklahoma Natural Gas Company, OK
Pennsylvania & Southern Gas Company, PA
Valley Cities Division
Waverly Division
Pennsylvania Gas & Water Company, PA
PG Energy Inc.
Providence Gas Company, RI
Southern Connecticut Gas Company, CT

Electric:

Connectiv Power Delivery
Delmarva Power and Light Company
Delaware
Maryland
Duquesne Light Company
Kentucky Utilities
Louisville Gas & Electric Co. - Elec. Div.
Montana - Dakota Utilities Co. - Elec. Div.

New York State Electric & Gas Corp., NY
Northern Indiana Public Service Co., IN
Pennsylvania Power Company, PA
Potomac Electric Power Company
Maryland
Washington, DC
Wellsboro Electric Company

Telecommunications:

Denver & Ephrata Telephone
& Telegraph Company, PA
D & E Network
D & E System
Hickory Telephone Company, PA
Illinois Consolidated Telephone Co., IL
Los Angeles Cellular Telephone Co., CA
MCI International, Inc., DC
MCI Telecommunications Corporation, DC
Pactel Cellular
Paging Industry Study Group
AirTouch Paging
Mobile Comm.
Paging Network, Inc.
Skytel
USA Mobile Communications
Qwest Communications Corporation
Qwest - Arizona
Qwest - Iowa
Qwest - Montana
Qwest - Washington

RCA Global Communications, Inc.
SBC Ameritech Corporation
SBC - Arkansas
SBC - Kansas
SBC - Michigan
SBC - Missouri
SBC - Ohio
SBC - Oklahoma
SBC - Wisconsin
SBC - West California
SBC - West - Nevada
Southwestern Bell Telephone Company
Verizon Wireless
Verizon - California
Verizon - Kentucky
Verizon - Massachusetts
Verizon - Montana
Verizon - South Carolina
Verizon - Utah
Verizon - Washington
Verizon - Wyoming

CLIENTS CONTINUED...



Wastewater:

California-American Water Company
Country Place Waste Treatment Co., Inc., PA
Eaton Hills Waste Company, PA
Illinois-American Company - Wastewater
Johnson Properties
Four Seasons Waste Company, PA

New Jersey Water Company - Sewer Dist.
North & South Shenango Joint
Municipal Authority, PA
University Area Joint Authority, PA

AFFILIATIONS

American Gas Association

Society of Depreciation Professionals

EDUCATION

Wichita State University, Wichita, Kansas
Appraisal of Communication, Energy & Transportation Properties for Ad Valorem Taxation

Eastern Utility Rate Seminar

Depreciation Programs, Inc. Seminars on Capital Recovery; Programs I and II

Harrisburg Area Community College,
Associate of Arts Degree in Accounting