

Exhibit No. KGS-34  
Docket UE-152253  
Witness: Kurt G. Strunk

**BEFORE THE WASHINGTON  
UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFIC POWER & LIGHT  
COMPANY,

Respondent.

DOCKET UE-152253

**PACIFIC POWER & LIGHT COMPANY**

**EXHIBIT OF KURT G. STRUNK**

**Summary of Mr. Parcell's Testimonies and Data Ranges**

**April 2016**

**Pacific Power & Light Company**  
**Comparison of Parcell's Testimony and Data Ranges**  
**For October 10, 2014 and March 17, 2016 Filings**

<u>Test</u>	<u>Testimony</u>	<u>Exhibit</u>	<u>Data Source</u>
(1)	(2)	(3)	(4)
<b>DCF Range</b>			
Oct. 2014	8.75%-9.25%	7.48%-10.63%	DCP-9, p 4 col J
Mar. 2016	8.50%-9.50%	7.83%-10.91%	DCP-9, p 4 col J
<b>DCF Midpoint</b>			
Oct. 2014	9.00%	9.06%	DCP-9, p 4 col J
Mar. 2016	9.00%	9.37%	DCP-9, p 4 col J
<b>CAPM Range</b>			
Oct. 2014	7.20%-7.40%	6.81%-7.98%	DCP-11, col I
Mar. 2016	6.70%	5.02%-7.90%	DCP-11, col I
<b>CAPM Midpoint</b>			
Oct. 2014	7.30%	7.40%	DCP-11, col I
Mar. 2016	6.70%	6.46%	DCP-11, col I
<b>CE Range</b>			
Oct. 2014	9.0%-10.0%	9.4%-10.6%	DCP-12, p 1, N27-Q27
Mar. 2016	9.0%-10.0%	9.4%-10.2%	DCP-12, p 1, P26-R26
<b>CE Midpoint</b>			
Oct. 2014	9.50%	10.00%	DCP-12, p 1, N27-Q27
Mar. 2016	9.50%	9.80%	DCP-12, p 1, P26-R26

**Notes and Sources:**

Oct. 2014 testimony data and exhibit data are from the Testimony of David C. Parcell, Docket UE-140762, et al. Exhibit No. (DCP-1T) for Testimony, and Exhibits No. (DCP-3)-(DCP-16) for Exhibit Data (October 10, 2014).  
Mar. 2016 testimony data and exhibit data are from the Testimony of David C. Parcell, Docket UE-152253, Exhibit No. (DCP-1T) for Testimony, and Exhibits No. (DCP-3)-(DCP-14) for Exhibit Data (March 17, 2016).