

EXHIBIT NO. _____ (WAG-15)
DOCKET NO. _____
2003 POWER COST ONLY RATE CASE
WITNESS: WILLIAM A. GAINES

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

Docket No. _____

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DIRECT TESTIMONY OF
WILLIAM A. GAINES
ON BEHALF OF PUGET SOUND ENERGY, INC.

Exhibit WAG-15
PCORC Power Cost Projections
Rate Year AURORA + Non-AURORA Power Costs
PCORC 10.10.03 WNR - 2004-05

Resource Only Rate Year: April 2004 - March 2005		Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Rate Year
501	Coal Fuel	\$ 2,606	\$ 2,411	\$ 2,470	\$ 3,097	\$ 3,219	\$ 3,134	\$ 3,221	\$ 3,134	\$ 3,221	\$ 3,196	\$ 2,939	\$ 3,197	\$ 35,845
547	Natural Gas Fuel	4,069	4,041	3,799	5,930	10,550	12,230	7,237	7,983	7,696	8,784	7,587	4,990	84,895
555	Purchase & Interchange	40,275	30,535	39,982	31,073	32,219	36,500	47,530	54,565	71,122	66,170	56,189	49,865	556,025
557	Other Power Supply	598	597	599	599	599	599	599	599	603	605	604	603	7,201
565	Wheeling	3,408	3,388	3,523	3,720	3,545	3,864	3,551	3,518	3,537	3,430	3,421	3,383	42,289
447	Secondary Sales	(811)	(444)	(1,300)	(4,415)	(5,789)	(2,983)	(2,138)	(1,500)	(883)	(726)	(803)	(1,212)	(23,005)
	Subtotal	\$ 50,146	\$ 40,529	\$ 49,074	\$ 40,004	\$ 44,344	\$ 53,344	\$ 59,998	\$ 68,299	\$ 85,295	\$ 81,458	\$ 69,936	\$ 60,825	\$ 703,250
456	Non-Core Gas	(29)	-	(29)	33	42	24	51	(40)	(179)	(30)	(27)	(30)	(215)
	Subtotal with Non-Core Gas	\$ 50,117	\$ 40,529	\$ 49,045	\$ 40,037	\$ 44,386	\$ 53,368	\$ 60,049	\$ 68,258	\$ 85,115	\$ 81,428	\$ 69,909	\$ 60,795	\$ 703,035

6.40%	Load in MWh	1,646,058	1,558,239	1,462,400	1,497,445	1,517,070	1,485,780	1,674,874	1,866,601	2,131,738	2,160,926	1,845,585	1,913,302	20,760,017
	Delivered Load	1,540,710	1,458,511	1,368,807	1,401,609	1,419,977	1,390,690	1,567,682	1,747,138	1,995,307	2,022,627	1,727,467	1,790,851	19,431,376

Revenue Requirement Adjustments:		
	Before adjustment	\$ 703,035
	Tenaska Prudence Disallowance	1.2% \$ 116,149
	March Point 2 Prudence Disallowance	3.0% \$ 31,761
	Net Power Costs	\$ 700,689
	Production O&M	54,176
	Colstrip 500 KV Expense	490
	Net Costs for Revenue Requirement	\$ 755,355