

AVISTA UTILITIES

2018 Washington REC Filing

REDACTED

WORKPAPERS

March 28, 2018

REDACTED

REC Revenues Rebate Allocation - Generation Level Consumption

Line No.	DESCRIPTION	TOTAL	RESIDENTIAL SCHEDULE 1, 2	GENERAL SVC. SCH. 11,12	LG. GEN. SVC. SCH. 21,22	EX LG GEN SVC SCHEDULE 25	PUMPING SCH. 30, 31, 32	ST & AREA LTG SCH. 41-48	
A	B	C	D	E	F	H	I	J	
1	Generation Allocated								
2	Total Generation Percentage	100.00%	42.33%	10.47%	25.20%	19.10%	2.44%	0.45%	(1)
3	2017 Rebate Amount (Grossed Up)	\$ (2,015,453)	\$ (853,158)	\$ (211,059)	\$ (507,991)	\$ (385,008)	\$ (49,223)	\$ (9,013)	
4	Annual Load (Rate Year)	5,783,681,645	2,484,247,532	630,478,306	1,412,691,610	1,109,601,162	129,173,177	17,489,858	(2)
5	Cents Per kWh Rate		\$ (0.00034)	\$ (0.00033)	\$ (0.00036)	\$ (0.00035)	\$ (0.00038)	\$ (0.00052)	
6	Total Bills	3,032,830	2,590,623	389,846	22,748	251	29,363		
7	Avg Monthly Credit Per Customer		\$ (0.33)	\$ (0.54)	\$ (22.33)	\$ (1,535.29)	\$ (1.68)		
8	Avg Annual Credit Per Customer		\$ (3.95)	\$ (6.50)	\$ (267.98)	\$ (18,423.43)	\$ (20.12)		
9									
10	Proposed Cents per kWh Rate		\$ (0.00034)	\$ (0.00033)	\$ (0.00036)	\$ (0.00035)	\$ (0.00038)	\$ (0.00052)	
11	Present Cents per kWh Rate		\$ (0.00057)	\$ (0.00057)	\$ (0.00059)	\$ (0.00057)	\$ (0.00061)	\$ (0.00065)	
12	Difference in Rate		\$ 0.00023	\$ 0.00024	\$ 0.00023	\$ 0.00022	\$ 0.00023	\$ 0.00013	
13	Change in Revenue	\$ 1,317,995	\$ 559,206	\$ 148,550	\$ 331,676	\$ 246,966	\$ 29,259	\$ 2,339	

Present Billed Revenue	\$	523,529,000	\$	227,178,000	\$	77,451,000	\$	133,184,000	\$	67,050,000	\$	11,443,000	\$	7,223,000
Billed Percentage Change		0.3%		0.2%		0.2%		0.2%		0.4%		0.3%		0.0%
Residential Bill Impact (938 kWh's)			\$	0.22000										
Residential Bill Percentage Change				0.3%										

- (1) UE-150204 Cost of Service Study
E02 Generation Allocator
- (2) July 1, 2018 through June 30, 2019 Forecasted Loads (input)

Present Bill	
Basic Charge	\$ 8.50
1st 800 kWhs	\$ 0.08146
Next 700 kWhs	\$ 0.09354
Bill at 938 kWhs	\$ 86.58
Less Bill Impact	\$ 0.22
Proposed Bill after Rate Adjustment	\$ 86.80

REDACTED

aMW	Rate	8760	744	744	720	744	721	744	744	672	743	720	744	720
		Total	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19

Confidential per WAC 480-07-160

System Total		(\$2,571,780)												
PT Ratio	UE-150204	65.19%	\$198,856	\$198,856	\$192,441	\$198,856	\$192,708	\$198,856	\$82,452	\$74,473	\$82,341	\$94,460	\$82,452	\$79,793
Washington Share		(\$1,676,543)												
Forecast End of June Balance		(\$228,868)												
REC Balance to be Recovered		(\$1,905,411)												
Forecasted Interest Calculation		(\$17,035)												
Total REC Balance to be Recovered		(\$1,922,446)												
Gross Up Factor	UE-150204	0.953853												
Grossed Up Revenue Requirement		(\$2,015,453)												

Proposed Bill after Rate Adjustment

REDACTED

<u>aMW</u>	<u>Rate</u>	<u>2927</u>	<u>743</u>	<u>720</u>	<u>744</u>	<u>720</u>
		<u>Total</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>

Confidential per WAC 480-07-160

System Total		(\$1,193,300)				
PT Ratio	UE-150204	65.19%	\$193,745	\$202,415	\$194,005	\$187,747
Washington Share		(\$777,912)				
Gross Up Factor	UE-150204	0.953853				
Grossed Up Revenue Requirement		(\$815,547)				

Proposed Bill after Rate Adjustment

	2017	2018	2018	2018	2018	2018	2018	Compound	2018	2018	2018	2018	2018	Compound	2019	2019	2019	2019	2019
	End December	End January	End February	End March	End April	End May	End June	End July	End August	End September	End October	End November	End December	End January	End February	End March	End April	End May	End June
Expected net elec REC Amortization credit	\$ -	\$ (315,100)	\$ (266,334)	\$ (263,594)	\$ (239,798)	\$ (237,343)	\$ (237,752)	\$ (166,321)	\$ (160,547)	\$ (143,227)	\$ (152,015)	\$ (166,067)	\$ (190,342)	\$ (184,197)	\$ (161,664)	\$ (163,849)	\$ (144,991)	\$ (145,236)	\$ (143,989)
Forecast Annual REC Sales	\$ -	\$ 1,009,989	\$ 167,196	\$ 193,745	\$ 202,415	\$ 194,005	\$ 187,747	\$ 198,856	\$ 198,856	\$ 192,441	\$ 198,856	\$ 192,708	\$ 198,856	\$ 82,452	\$ 74,473	\$ 82,341	\$ 94,460	\$ 82,452	\$ 79,793
Net change in balance	\$ -	\$ 694,889	\$ (99,138)	\$ (69,849)	\$ (37,383)	\$ (43,337)	\$ (50,004)	\$ 32,535	\$ 38,308	\$ 49,213	\$ 46,841	\$ 26,642	\$ 8,513	\$ (101,745)	\$ (87,191)	\$ (81,507)	\$ (50,531)	\$ (62,783)	\$ (64,197)
Cumulative Balance (Before Interest)	\$ -	\$ 518,578	\$ 419,440	\$ 349,591	\$ 312,208	\$ 268,871	\$ 218,867	\$ 261,402	\$ 299,710	\$ 348,924	\$ 395,765	\$ 422,406	\$ 430,920	\$ 340,066	\$ 252,875	\$ 171,367	\$ 120,836	\$ 58,053	\$ (6,144)
Interest	\$ -	\$ 906	\$ 2,482	\$ 2,035	\$ 1,751	\$ 1,537	\$ 1,290	\$ 1,297	\$ 1,485	\$ 1,716	\$ 1,970	\$ 2,165	\$ 2,258	\$ 2,069	\$ 1,569	\$ 1,122	\$ 773	\$ 473	\$ 137
REC Revenue Balance	\$ (176,311)	\$ 519,484	\$ 422,827	\$ 355,013	\$ 319,381	\$ 277,582	\$ 228,868	\$ 262,699	\$ 302,492	\$ 353,422	\$ 402,233	\$ 431,039	\$ 441,810	\$ 342,135	\$ 256,512	\$ 176,127	\$ 126,369	\$ 64,060	\$ 0

difference is \$3.00

Projected end of June 2017 Balance	\$ 228,868
July 2018 - June 2019 REC Revenue Forecast	\$ 1,676,543
July 2018 - June 2019 Amortization Credit	\$ (1,922,446)
Interest on Previous Months Balance	\$ 17,035
Total Projected REC Balance as of June 2017	\$ -

Per rate order, REC rate is after tax cost of capital	UE-150204	6.350%	1.116	(stays the same - most recently approved)
The monthly rate is:		0.0052917		

(Formulas from kWh Forecast)

	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19
Forecasted Usage																
Residential Schedule 001	219,310,472	183,580,366	167,768,709	159,521,699	193,305,008	184,858,019	157,638,756	178,027,619	224,687,936	287,544,777	279,942,481	231,672,872	229,723,951	185,171,741	171,212,542	160,461,831
General Svc Schedule 011/012	52,692,521	46,888,913	46,559,334	46,932,059	55,700,578	52,408,627	46,125,170	50,502,331	54,600,476	62,093,440	60,182,835	52,657,857	54,554,045	47,099,932	47,376,344	47,176,671
Large Gen Svc Schedule 021/022	112,516,451	106,282,215	111,294,017	114,630,213	132,582,990	123,363,787	110,726,905	121,196,354	120,906,427	126,402,639	120,336,778	107,297,407	115,916,480	106,231,088	112,870,560	114,860,194
Extra Large Gen Schedule 25	89,975,531	91,951,520	92,774,510	92,304,316	92,381,169	95,801,535	96,058,766	94,925,036	94,112,429	93,110,083	90,304,374	91,187,124	88,239,196	90,434,725	91,871,177	91,175,548
Pumping Schedule 31/32	4,126,870	6,198,628	11,401,003	16,654,768	23,194,217	23,410,150	17,517,686	10,625,887	4,640,598	3,922,551	3,849,860	3,481,456	4,135,232	6,107,075	11,547,177	16,741,287
Street and Area Lights	1,506,535	1,503,052	1,495,752	1,491,876	1,487,549	1,479,929	1,467,615	1,467,814	1,471,890	1,471,764	1,453,065	1,445,806	1,444,644	1,435,571	1,432,959	1,431,251
Total Forecasted Usage	480,128,381	436,404,694	431,293,325	431,534,931	498,651,511	481,322,047	429,534,899	456,745,040	500,419,756	574,545,254	556,069,394	487,742,521	494,013,549	436,480,133	436,310,759	431,846,783
REC Revenue Amortization Rates																
Residential Schedule 001	-0.00057	-0.00057	-0.00057	-0.00057	-0.00034	-0.00034	-0.00034	-0.00034	-0.00034	-0.00034	-0.00034	-0.00034	-0.00034	-0.00034	-0.00034	-0.00034
General Svc Schedule 011/012	-0.00057	-0.00057	-0.00057	-0.00057	-0.00033	-0.00033	-0.00033	-0.00033	-0.00033	-0.00033	-0.00033	-0.00033	-0.00033	-0.00033	-0.00033	-0.00033
Large Gen Svc Schedule 021/022	-0.00059	-0.00059	-0.00059	-0.00059	-0.00036	-0.00036	-0.00036	-0.00036	-0.00036	-0.00036	-0.00036	-0.00036	-0.00036	-0.00036	-0.00036	-0.00036
Extra Large Gen Schedule 25	-0.00057	-0.00057	-0.00057	-0.00057	-0.00035	-0.00035	-0.00035	-0.00035	-0.00035	-0.00035	-0.00035	-0.00035	-0.00035	-0.00035	-0.00035	-0.00035
Pumping Schedule 31/32	-0.00061	-0.00061	-0.00061	-0.00061	-0.00038	-0.00038	-0.00038	-0.00038	-0.00038	-0.00038	-0.00038	-0.00038	-0.00038	-0.00038	-0.00038	-0.00038
Street and Area Lights	-0.00065	-0.00065	-0.00065	-0.00065	-0.00052	-0.00052	-0.00052	-0.00052	-0.00052	-0.00052	-0.00052	-0.00052	-0.00052	-0.00052	-0.00052	-0.00052
Gross REC Revenue Amortization Credit																
Residential Schedule 001	\$ (124,684)	\$ (104,371)	\$ (95,381)	\$ (90,693)	\$ (66,386)	\$ (63,485)	\$ (54,137)	\$ (61,140)	\$ (77,164)	\$ (98,751)	\$ (96,140)	\$ (79,563)	\$ (78,893)	\$ (63,593)	\$ (58,799)	\$ (55,107)
General Svc Schedule 011/012	\$ (30,054)	\$ (26,744)	\$ (26,556)	\$ (26,769)	\$ (18,646)	\$ (17,544)	\$ (15,441)	\$ (16,906)	\$ (18,278)	\$ (20,786)	\$ (20,147)	\$ (17,628)	\$ (18,263)	\$ (15,767)	\$ (15,860)	\$ (15,793)
Large Gen Svc Schedule 021/022	\$ (66,877)	\$ (63,171)	\$ (66,150)	\$ (68,133)	\$ (47,676)	\$ (44,360)	\$ (39,816)	\$ (43,581)	\$ (43,477)	\$ (45,453)	\$ (43,272)	\$ (38,583)	\$ (41,683)	\$ (38,200)	\$ (40,587)	\$ (41,303)
Extra Large Gen Schedule 25	\$ (51,246)	\$ (52,371)	\$ (52,840)	\$ (52,572)	\$ (32,054)	\$ (33,241)	\$ (33,330)	\$ (32,937)	\$ (32,655)	\$ (32,307)	\$ (31,334)	\$ (31,640)	\$ (30,617)	\$ (31,379)	\$ (31,877)	\$ (31,636)
Pumping Schedule 31/32	\$ (2,507)	\$ (3,766)	\$ (6,927)	\$ (10,119)	\$ (8,838)	\$ (8,921)	\$ (6,675)	\$ (4,049)	\$ (1,768)	\$ (1,495)	\$ (1,467)	\$ (1,327)	\$ (1,576)	\$ (2,327)	\$ (4,400)	\$ (6,379)
Street and Area Lights	\$ (978)	\$ (976)	\$ (971)	\$ (968)	\$ (767)	\$ (763)	\$ (756)	\$ (756)	\$ (759)	\$ (758)	\$ (749)	\$ (745)	\$ (744)	\$ (740)	\$ (738)	\$ (738)
Total	\$ (276,346)	\$ (251,399)	\$ (248,825)	\$ (249,254)	\$ (174,368)	\$ (168,315)	\$ (150,157)	\$ (159,369)	\$ (174,101)	\$ (199,551)	\$ (193,108)	\$ (169,485)	\$ (171,776)	\$ (152,006)	\$ (152,262)	\$ (150,956)
Net REC Revenue Amortization Credit	0.953853															
Residential Schedule 001	\$ (118,930)	\$ (99,554)	\$ (90,980)	\$ (86,507)	\$ (63,323)	\$ (60,556)	\$ (51,639)	\$ (58,318)	\$ (73,603)	\$ (94,194)	\$ (91,703)	\$ (75,891)	\$ (75,253)	\$ (60,658)	\$ (56,086)	\$ (52,564)
General Svc Schedule 011/012	\$ (28,668)	\$ (25,510)	\$ (25,331)	\$ (25,534)	\$ (17,786)	\$ (16,735)	\$ (14,728)	\$ (16,126)	\$ (17,435)	\$ (19,827)	\$ (19,217)	\$ (16,814)	\$ (17,420)	\$ (15,040)	\$ (15,128)	\$ (15,064)
Large Gen Svc Schedule 021/022	\$ (63,791)	\$ (60,256)	\$ (63,098)	\$ (64,989)	\$ (45,476)	\$ (42,313)	\$ (37,979)	\$ (41,570)	\$ (41,471)	\$ (43,356)	\$ (41,275)	\$ (36,803)	\$ (39,759)	\$ (36,437)	\$ (38,714)	\$ (39,397)
Extra Large Gen Schedule 25	\$ (48,881)	\$ (49,954)	\$ (50,401)	\$ (50,146)	\$ (30,575)	\$ (31,707)	\$ (31,792)	\$ (31,417)	\$ (31,148)	\$ (30,816)	\$ (29,888)	\$ (30,180)	\$ (29,204)	\$ (29,931)	\$ (30,406)	\$ (30,176)
Pumping Schedule 31/32	\$ (2,392)	\$ (3,592)	\$ (6,607)	\$ (9,652)	\$ (8,431)	\$ (8,509)	\$ (6,367)	\$ (3,862)	\$ (1,687)	\$ (1,426)	\$ (1,399)	\$ (1,265)	\$ (1,503)	\$ (2,220)	\$ (4,197)	\$ (6,085)
Street and Area Lights	\$ (933)	\$ (931)	\$ (926)	\$ (924)	\$ (731)	\$ (727)	\$ (721)	\$ (722)	\$ (724)	\$ (723)	\$ (714)	\$ (711)	\$ (710)	\$ (706)	\$ (704)	\$ (704)
Total	\$ (263,594)	\$ (239,798)	\$ (237,343)	\$ (237,752)	\$ (166,321)	\$ (160,547)	\$ (143,227)	\$ (152,015)	\$ (166,067)	\$ (190,342)	\$ (184,197)	\$ (161,664)	\$ (163,849)	\$ (144,991)	\$ (145,236)	\$ (143,989)

Load
(Calendar Energy Usage by Rate Scheduled)

	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Total
WA001/WA002	219,310,472	183,580,366	167,768,709	159,521,699	193,305,008	184,858,019	157,638,756	178,027,619	224,687,936	287,544,777	279,942,481	231,672,872	229,723,951	185,171,741	171,212,542	160,461,831	2,484,247,532
WA011	47,237,166	42,361,735	42,363,409	42,933,370	51,248,487	48,217,693	42,249,193	46,004,251	49,193,115	55,297,444	53,409,191	46,846,350	48,826,142	42,465,567	43,039,603	43,117,912	569,914,949
WA012	5,455,355	4,527,178	4,195,925	3,998,689	4,452,091	4,190,934	3,875,977	4,498,079	5,407,361	6,795,996	6,773,644	5,811,506	5,727,903	4,634,365	4,336,740	4,058,759	60,563,357
WA021	109,711,138	103,836,068	108,905,097	112,259,201	129,827,343	120,761,415	108,418,245	118,644,704	118,116,610	123,116,804	117,070,384	104,449,334	113,035,116	103,798,625	110,461,098	112,504,441	1,380,204,120
WA022	2,805,313	2,446,147	2,388,920	2,371,012	2,755,647	2,602,372	2,308,661	2,551,650	2,789,816	3,285,835	3,266,394	2,848,073	2,881,364	2,432,463	2,409,462	2,355,753	32,487,489
WA025	89,975,531	91,951,520	92,774,510	92,304,316	92,381,169	95,801,535	96,058,766	94,925,036	94,112,429	93,110,083	90,304,374	91,187,124	88,239,196	90,434,725	91,871,177	91,175,548	1,109,601,162
WA031	3,865,374	5,760,036	10,657,871	15,558,530	21,449,848	21,784,015	16,433,775	10,021,887	4,349,506	3,647,299	3,563,751	3,232,541	3,868,521	5,673,414	10,802,346	15,652,263	120,479,166
WA032	261,496	438,592	743,133	1,096,238	1,744,369	1,626,135	1,083,911	604,001	291,092	275,252	286,109	248,915	266,711	433,662	744,831	1,089,024	8,694,012
WA04X	1,506,535	1,503,052	1,495,752	1,491,876	1,487,549	1,479,929	1,467,615	1,467,814	1,471,890	1,471,764	1,453,065	1,445,806	1,444,644	1,435,571	1,432,959	1,431,251	17,489,858
Total	480,128,381	436,404,694	431,293,325	431,534,931	498,651,511	481,322,047	429,534,899	456,745,040	500,419,756	574,545,254	556,069,394	487,742,521	494,013,549	436,480,133	436,310,759	431,846,783	5,783,681,645
WA001/WA002	219,310,472	183,580,366	167,768,709	159,521,699	193,305,008	184,858,019	157,638,756	178,027,619	224,687,936	287,544,777	279,942,481	231,672,872	229,723,951	185,171,741	171,212,542	160,461,831	2,484,247,532
WA011/012	52,692,521	46,888,913	46,559,334	46,932,059	55,700,578	52,408,627	46,125,170	50,502,331	54,600,476	62,093,440	60,182,835	52,657,857	54,554,045	47,099,932	47,376,344	47,176,671	630,478,306
WA021/022	112,516,451	106,282,215	111,294,017	114,630,213	132,582,990	123,363,787	110,726,905	121,196,354	120,906,427	126,402,639	120,336,778	107,297,407	115,916,480	106,231,088	112,870,560	114,860,194	1,412,691,610
WA025	89,975,531	91,951,520	92,774,510	92,304,316	92,381,169	95,801,535	96,058,766	94,925,036	94,112,429	93,110,083	90,304,374	91,187,124	88,239,196	90,434,725	91,871,177	91,175,548	1,109,601,162
WA031/032	4,126,870	6,198,628	11,401,003	16,654,768	23,194,217	23,410,150	17,517,686	10,625,887	4,640,598	3,922,551	3,849,860	3,481,456	4,135,232	6,107,075	11,547,177	16,741,287	129,173,177
WA04X	1,506,535	1,503,052	1,495,752	1,491,876	1,487,549	1,479,929	1,467,615	1,467,814	1,471,890	1,471,764	1,453,065	1,445,806	1,444,644	1,435,571	1,432,959	1,431,251	17,489,858
Total	480,128,381	436,404,694	431,293,325	431,534,931	498,651,511	481,322,047	429,534,899	456,745,040	500,419,756	574,545,254	556,069,394	487,742,521	494,013,549	436,480,133	436,310,759	431,846,783	5,783,681,645
check	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Bills
(Total Customers by Rate Schedule)

	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Total
WA001	214,798	214,532	214,521	213,750	214,353	214,098	214,968	215,629	216,066	216,618	216,642	216,958	216,602	216,631	216,292	215,766	2,590,623
WA011	22,808	22,817	22,846	22,845	22,830	22,862	22,869	22,930	22,950	23,025	23,026	23,097	23,066	23,097	23,101	23,117	275,976
WA012	9,338	9,348	9,362	9,368	9,386	9,416	9,430	9,458	9,471	9,502	9,513	9,527	9,527	9,537	9,549	9,554	113,870
WA021	1,849	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,849	1,849	1,847	1,847	1,847	22,172
WA022	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	576
WA025	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	251
WA031	1,249	\$ 1,250.63	1,251	1,263	1,258	1,258	1,261	1,263	1,267	1,258	1,260	1,258	1,254	1,259	1,264	1,273	15,134
WA032	1,187	\$ 1,181.14860	1,186	1,191	1,188	1,179	1,198	1,193	1,181	1,190	1,190	1,179	1,181	1,184	1,185	1,180	14,229
WA04X	418	\$ 418.01580	418	419	419	419	420	420	421	421	422	422	422	423	423	424	5,056
Total	251,717	251,463	251,501	250,752	251,351	251,150	252,062	252,810	253,272	253,931	253,969	254,360	253,971	254,048	253,731	253,231	3,037,886
WA001	214,798	214,532	214,521	213,750	214,353	214,098	214,968	215,629	216,066	216,618	216,642	216,958	216,602	216,631	216,292	215,766	2,590,623
WA011/012	32,146	32,165	32,208	32,213	32,216	32,278	32,299	32,388	32,421	32,527	32,539	32,624	32,593	32,634	32,650	32,671	389,846
WA021/022	Proposed Bill afte	1,895	1,895	1,895	1,895	1,895	1,895	1,895	1,895	1,895	1,897	1,897	1,895	1,895	1,895	1,895	22,748
WA025	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	251
WA031/032	2,436	2,432	2,438	2,454	2,446	2,438	2,459	2,456	2,448	2,448	2,450	2,437	2,435	2,443	2,449	2,454	29,363
WA04X	418	418	418	419	419	419	420	420	421	421	422	422	422	423	423	424	5,056
Total	249,819	251,463	251,501	250,752	251,351	251,150	252,062	252,810	253,272	253,931	253,969	254,360	253,971	254,048	253,731	253,231	3,037,886
check	1,898	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

AVISTA UTILITIES
CALCULATION OF CONVERSION FACTOR: WASHINGTON ELECTRIC
TWELVE MONTHS ENDED SEPTEMBER 30, 2014

Approved in UE-150204

Revenue:		1.000000
Expense:		
Uncollectibles (1)		0.005631
Commission Fees (2)		0.002000
Washington Excise Tax (3)		0.038516
Total Expense		<u>0.046147</u>
Net Operating Income Before FIT		0.953853
Federal Income Tax @	35.00%	0.333849
REVENUE CONVERSION FACTOR		<u>0.620004</u>

Proposed Bill after Rate Adjustment