

**Exhibit No. DCP-9
Dockets UE-090704 and UG-090705
Witness: David C. Parcell**

**BEFORE THE WASHINGTON STATE
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DOCKET UE-090704

DOCKET UG-090705

EXHIBIT TO TESTIMONY OF

DAVID C. PARCELL

**ON BEHALF OF
STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

AUS Utility Reports Electric Utility Groups Average Common Equity Ratios

November 17, 2009

**AUS UTILITY REPORTS
ELECTRIC UTILITY GROUPS
AVERAGE COMMON EQUITY RATIOS**

Year	Electric	Combination Electric and Gas
2003	42%	38%
2004	47%	43%
2005	44%	47%
2006	45%	44%
2007	47%	46%
2008	45%	43%

Note: Averages include short-term debt.

Source: AUS Utility Reports.