Exh. A	MM-13
BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION	ON
DOCKET NO. UE-22	
DOCKET NO. UG-22	
EXH. AMM-13	
ADRIEN M. MCKENZIE	
REPRESENTING AVISTA CORPORATION	

## FLOTATION COST STUDY

## **AVISTA CORP. EQUITY ISSUANCES**

			Expenses
	<b>Amount of</b>		as % of
	<b>Common Stock</b>		Gross
	Issued	<b>Expenses</b>	<b>Proceeds</b>
2010 Beginning Balance	\$759,124,250	\$13,859,828	1.826%
Dividend Reinvestment Plan			
2021	\$80,091,748	\$868,881	1.085%
2020	\$79,189,225	\$1,041,036	1.315%
2019	\$65,627,509	\$1,055,064	1.608%
2018	\$1,227,846	\$21,112	1.719%
2017	\$57,065,164	\$684,740	1.200%
2016	\$67,974,613	\$1,029,592	1.515%
2015	\$1,669,374	\$27,449	1.644%
2014	\$113,591,642	-\$103,787	-0.091%
2013	\$6,026,604	\$14,798	0.246%
2012	\$30,902,292	\$602,816	1.951%
2011	\$26,651,589	\$300,124	1.126%
2010	\$46,638,090	\$26,505	0.057%
	\$1,335,779,946	\$19,428,158	1.454%
Flotation Cost Adjustment based or	n Avista data		
DCF Dividend yield for Proxy Group (Exhibit AMM-6, page 1)			3.7%
Avista Issuance Expense Factor			1.454%
Flotation Cost Adjustment (basis points)			5