

EXHIBIT NO. _____ (CEL-4)
DOCKET NO. UE-92 _____
WITNESS: C.E. LYNCH

**BEFORE THE
WASHINGTON UTILITIES & TRANSPORTATION
COMMISSION**

COMPLAINANT

VS.

PUGET SOUND POWER & LIGHT COMPANY

RESPONDENT

EXHIBIT

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

UE-920499

5 ✓

PEAK CREDIT METHOD FOR APRIL 1992 RATE CASE
 Combined Cycle Plant

Year	Capital \$/MWH	Co Fixed Yr \$/MWH	O&M \$/MWH	Variable \$/MWH	O&M Gas \$/MMBTU	Gas \$/MWH	Total \$/MWH
1991	\$12.58		0.8		3.2	2	15.48
1992	\$12.58		0.8		3.3	2.1	16.25
1993	\$12.58		0.8		3.4	2.1	16.25
1994	\$12.58		0.8		3.5	2.3	17.80
1995	\$12.58		0.9		3.6	2.4	18.58
1996	\$12.58		0.9		3.7	2.5	19.35
1997	\$12.58		0.9		3.8	2.7	20.90
1998	\$12.58		1		4	2.9	22.45
1999	\$12.58		1		4.1	3.1	23.99
2000	\$12.58		1		4.3	3.3	25.54
2001	\$12.58		1.1		4.4	3.6	27.86
2002	\$12.58		1.1		4.6	3.8	29.41
2003	\$12.58		1.2		4.8	4.1	31.73
2004	\$12.58		1.2		5	4.4	34.06
2005	\$12.58		1.3		5.2	4.7	36.38
2006	\$12.58		1.3		5.4	5.1	39.47
2007	\$12.58		1.4		5.7	5.4	41.80
2008	\$12.58		1.4		5.9	5.8	44.89
2009	\$12.58		1.5		6.2	6.2	47.99
2010	\$12.58		1.6		6.4	6.6	51.08
2011	\$12.58		1.68		6.72	6.93	53.64
2012	\$12.58		1.76		7.06	7.28	56.32
2013	\$12.58		1.85		7.41	7.64	59.14
2014	\$12.58		1.94		7.78	8.02	62.09
2015	\$12.58		2.04		8.17	8.42	65.20
2016	\$12.58		2.14		8.58	8.84	68.46
2017	\$12.58		2.25		9.01	9.29	71.88
2018	\$12.58		2.36		9.46	9.75	75.47
2019	\$12.58		2.48		9.93	10.24	79.25
2020	\$12.58		2.61		10.42	10.75	83.21
							108.82

PEAK CREDIT METHOD FOR APRIL 1992 RATE CASE

Combustion Turbine

Year	Capital \$/kW Yr	Co Fixed \$/kW Yr	O&M \$/kW Yr	Variable O&M \$/kW Yr	Fuel Oil \$/Gallon	Fuel \$/kW Yr	Total \$/kW Yr	Peak Credit \$/kW Yr
1991	\$51.98		6.3	0.8	0.76	12.89	71.97	42.83
1992	\$51.98		6.5	0.8	0.77	13.06	72.34	43.10
1993	\$51.98		6.7	0.8	0.82	13.91	73.39	44.05
1994	\$51.98		6.8	0.8	0.86	14.59	74.17	44.78
1995	\$51.98		7	0.8	0.9	15.26	75.05	45.56
1996	\$51.98		7.3	0.9	0.95	16.11	76.29	46.65
1997	\$51.98		7.5	0.9	1	16.96	77.34	47.60
1998	\$51.98		7.8	0.9	1.06	17.98	78.66	48.77
1999	\$51.98		8.1	1	1.13	19.17	80.25	50.21
2000	\$51.98		8.4	1	1.21	20.52	81.90	51.71
2001	\$51.98		8.7	1	1.3	22.05	83.73	53.39
2002	\$51.98		9.1	1.1	1.39	23.58	85.76	55.22
2003	\$51.98		9.5	1.1	1.49	25.27	87.85	57.11
2004	\$51.98		9.9	1.2	1.59	26.97	90.05	59.11
2005	\$51.98		10.3	1.2	1.68	28.49	91.98	60.84
2006	\$51.98		10.7	1.3	1.79	30.36	94.34	63.00
2007	\$51.98		11.1	1.3	1.89	32.06	96.44	64.90
2008	\$51.98		11.6	1.4	2.01	34.09	99.07	67.28
2009	\$51.98		12.1	1.4	2.12	35.96	101.44	69.40
2010	\$51.98		12.7	1.5	2.24	37.99	104.17	71.83
2011	\$51.98		13.34	1.58	2.35	39.89	106.78	74.13
2012	\$51.98		14.00	1.65	2.47	41.89	109.52	76.53
2013	\$51.98		14.70	1.74	2.59	43.98	112.40	79.06
2014	\$51.98		15.44	1.82	2.72	46.18	115.42	81.71
2015	\$51.98		16.21	1.91	2.86	48.49	118.59	84.50
2016	\$51.98		17.02	2.01	3.00	50.91	121.92	87.42
2017	\$51.98		17.87	2.11	3.15	53.46	125.42	90.50
2018	\$51.98		18.76	2.22	3.31	56.13	129.09	93.72
2019	\$51.98		19.70	2.33	3.47	58.94	132.95	97.11
2020	\$51.98		20.69	2.44	3.65	61.89	137.00	100.66

	Combustion Turbine	Peak CT	CC CT	Peak Credit
Levelized Cost \$/mWh				45.58
Levelized Cost \$/kW Y	83.40	53.06	319.41	17%

Assumptions

- 1 Fixed Charge Rate: 13.16%
- 2 Hours/Year CT Peak O 200
- 3 CCCT Capacity Factor: 80%
- 4 Weighted Cost of Capi 10.22%
- 5 1/2 of Capital & Fixed O&M For CT Used For Peak Credit Cost
- 6 fixed & variable O&M, gas, and fuel escalation rate beyond 201 5%

Puget Sound Power & Light Company
Demand Allocation Factors
Twelve Months ended September 1987

Class	Class	Sub Class	COINCIDENT DEMAND FACTORS						NON COINCIDENT DEMAND FACTORS					
			DEM 1 (CP=200) kW	DEM 1 Allocation Factor	DEM 1A (CP=200) kW	DEM 1A Allocation Factor	DEM 1B (CP=12) kW	DEM 1B Allocation Factor	DEM 2 (NCP) kW	DEM 2 Allocation Factor	DEM 3 (NCP) kW	DEM 3 Allocation Factor	DEM 4 (NCP) kW	DEM 4 Allocation Factor
			A	B	C	D	E	F	G	H	I	J	K	L
1	Residential	Water Heat	439,310	0.1372642	439,310	0.1405794	471,276	0.1335862	609,414	0.1523774	609,414	0.1637126	609,414	0.1642621
2	Residential	Space Heat	1,340,307	0.4187843	1,340,307	0.4288988	1,520,011	0.4308569	1,803,779	0.4510156	1,803,779	0.4845661	1,803,779	0.4861926
3	Residential	Light & Appliance	151,134	0.0472224	151,134	0.0483629	146,346	0.0414827	242,325	0.0605908	242,325	0.0650980	242,325	0.0653166
4	Secondary	General Service Demand <= 50	281,102	0.0878314	281,102	0.0899528	302,442	0.0857291	414,444	0.1036273	414,444	0.1113360	414,444	0.1117097
5	Secondary	General Service Demand > 50 & <= 350	298,585	0.0932941	298,585	0.0955473	336,965	0.0955149	372,005	0.0930159	372,005	0.0999352	372,005	0.1002706
6	Secondary	General Service Demand > 350	174,339	0.0544729	174,339	0.0557886	193,639	0.0548882	261,270	0.0653278	261,270	0.0701874	261,270	0.0704230
7	Secondary	Irrigation Service	50	0.0000156	0	0.0000000	29	0.0000082	6,772	0.0016933	6,772	0.0018192	6,772	0.0018253
8	Primary	General Service	134,518	0.0420307	134,518	0.0430458	142,830	0.0404861	175,379	0.0438516	0	0.0000000	0	0.0000000
9	Primary	Interruptible Service	48,574	0.0151771	0	0.0000000	71,123	0.0201603	85,752	0.0214414	0	0.0000000	0	0.0000000
10	Primary	Irrigation Service	0	0.0000000	0	0.0000000	0	0.0000000	1,507	0.0003768	0	0.0000000	0	0.0000000
11	High Voltage	General Service	287,457	0.0898171	287,457	0.0919864	300,017	0.0850417	0	0.0000000	0	0.0000000	0	0.0000000
12	High Voltage	Interruptible Service	26,851	0.0083897	0	0.0000000	25,769	0.0073044	0	0.0000000	0	0.0000000	0	0.0000000
13	Lighting	Area	596	0.0001862	596	0.0001907	529	0.0001499	1,419	0.0003548	1,419	0.0003812	0	0.0000000
14	Lighting	Street	5,299	0.0016557	5,299	0.0016957	4,808	0.0013629	11,034	0.0027589	11,034	0.0029642	0	0.0000000
15	Firm Resale	Large & Small	12,349	0.0038585	12,349	0.0039517	12,095	0.0034284	14,272	0.0035686	0	0.0000000	0	0.0000000
16		Total	3,200,471	1.0000000	3,124,996	1.0000000	3,527,879	1.0000000	3,999,372	1.0000000	3,722,462	1.0000000	3,710,009	1.0000000

Puget Sound Power & Light Company
 Energy Allocation Factors
 Twelve Months ended September 1987

Line No.	Class	Sub Class	kWh	Allocation Factor
1	Residential	Water Heat	2,382,966,681	0.1370960
2	Residential	Space Heat	5,460,419,606	0.3141470
3	Residential	Light & Appliances	725,506,228	0.0417396
4	Secondary	General Service Demand <= 50	1,761,941,323	0.1013674
5	Secondary	General Service Demand > 50 & <= 350	1,914,956,460	0.1101706
6	Secondary	General Service Demand > 350	1,032,573,962	0.0594057
7	Secondary	Irrigation Services	11,614,371	0.0006682
8	Primary	General Service	1,110,612,152	0.0638954
9	Primary	Interruptible Service	169,561,918	0.0097552
10	Primary	Irrigation Services	4,299,563	0.0002474
→→→→	11	High Voltage General Service	2,417,602,764	0.1390887
→→→→	12	High Voltage Interruptible Service	229,547,496	0.0132062
	13	Lighting Area	5,487,525	0.0003157
	14	Lighting Street	55,348,843	0.0031843
	15	Firm Resale Large & Small	99,295,676	0.0057126
	16	Total	<u>17,381,734,568</u>	<u>1.0000000</u>

Puget Sound Power & Light Company
 Customer Allocation Factors
 Twelve Months ended September 1987

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Class	Sub Class	CUST 1		CUST 2		CUST 3		CUST 4		CUST 5				
		Allocation		Allocation		Allocation		Allocation		Customer	CUST 5	CUST 5		
		Customers	Factor	Customers	Factor	Customers	Factor	Customers	Factor	Accounting	Weighting	Weighted	Allocation	
		A	B	C	D	E	F	C	H	I	J	K	L	
1	Residential	Water Heat	178,949	0.2652122	178,949	0.2652220	178,949	0.2654313	178,949	0.2660936	178,949	1.00	178,949	0.25139
2	Residential	Space Heat	335,008	0.4965001	335,008	0.4965185	335,008	0.4969103	335,008	0.4981502	335,008	1.00	335,008	0.47062
3	Residential	Light & Appliance	87,184	0.1292114	87,184	0.1292162	87,184	0.1293182	87,184	0.1296409	87,184	1.00	87,184	0.12248
4	Secondary	General Service Demand <= 50	66,080	0.0979342	66,080	0.0979378	66,080	0.0980151	66,080	0.0982596	66,080	1.28	84,582	0.11882
5	Secondary	General Service Demand > 50 & <= 350	4,553	0.0067478	4,553	0.0067480	4,553	0.0067534	4,553	0.0067702	4,553	1.91	8,696	0.01222
6	Secondary	General Service Demand > 350	394	0.0005839	394	0.0005840	394	0.0005844	394	0.0005859	394	1.91	753	0.00106
7	Secondary	Irrigation Service	336	0.0004980	336	0.0004980	336	0.0004984	336	0.0004996	336	1.28	430	0.00060
8	Primary	General Service	351	0.0005202	351	0.0005202	0	0.0000000	0	0.0000000	351	14.40	5,054	0.00710
9	Primary	Interruptible Service	170	0.0002519	170	0.0002520	0	0.0000000	0	0.0000000	170	14.40	2,448	0.00344
10	Primary	Irrigation Service	1	0.0000015	1	0.0000015	0	0.0000000	0	0.0000000	1	14.40	14	0.00002
11	High Voltage	General Service	22	0.0000326	0	0.0000000	0	0.0000000	0	0.0000000	22	249.48	5,489	0.00771
12	High Voltage	Interruptible Service	3	0.0000044	0	0.0000000	0	0.0000000	0	0.0000000	3	249.48	748	0.00105
13	Lighting	Area	927	0.0013739	927	0.0013739	927	0.0013750	0	0.0000000	927	1.33	1,233	0.00173
14	Lighting	Street	751	0.0011130	751	0.0011131	751	0.0011139	0	0.0000000	751	1.33	999	0.00140
15	Firm Resale	Large & Small	10	0.0000148	10	0.0000148	0	0.0000000	0	0.0000000	10	25.44	254	0.00036
16		Total	674,739	1.0000000	674,714	1.0000000	674,182	1.0000000	672,504	1.0000000	674,739		711,842	1.00000

Puget Sound Power & Light Company

Customer Allocation Factors

Twelve Months ended September 1987

	Class	Sub Class	CUST6			
			Meter			
			Average	Reading	CUST6	CUST6
			Schedules	Expense	Weighted	Allocation
			Factor	Schedules	Factor	
			I	J	K	L
1	Residential	Water Heat	179,160	1.00	179,160	0.24734
2	Residential	Space Heat	335,244	1.00	335,244	0.46282
3	Residential	Light & Appliances	87,432	1.00	87,432	0.12070
4	Secondary	General Service Demand <= 50	72,441	1.28	92,724	0.12801
5	Secondary	General Service Demand > 50 & <= 350	4,991	4.07	20,313	0.02804
6	Secondary	General Service Demand > 350	432	4.07	1,758	0.00243
7	Secondary	Irrigation Services	362	1.28	463	0.00064
8	Primary	General Service	386	6.82	2,633	0.00363
9	Primary	Interruptible Service	209	6.82	1,425	0.00197
10	Primary	Irrigation Services	1	6.82	7	0.00001
11	High Voltage	Interruptible Service	5	101.80	509	0.00070
12	High Voltage	General Service	25	101.80	2,545	0.00351
13	Lighting	Area	4,895	0.00	0	0.00000
14	Lighting	Street	870	0.00	0	0.00000
15	Firm Resale	Large & Small	11	11.86	130	0.00018
16		Total	686,464		724,345	1.00000

Puget Sound Power & Light Company

Customer Allocation Factors

Twelve Months ended September 1987

Class	Sub Class	CUST7				Subtotal
		Average	Meter	CUST7	CUST7	CUST7
		Schedules	Investment	Weighted	Allocation	Allocation
		Factor	Schedules	Factor	Factor	
		A	B	C	D	E
1	Residential Water Heat - 1 Phase	179,149	60.62	10,860,012	0.17362	
1	Residential Water Heat - 3 Phase	11	555.23	6,108	0.00010	0.17372
2	Residential Space Heat - 1 Phase	335,190	60.62	20,319,218	0.32484	
2	Residential Space Heat - 3 Phase	54	555.23	29,982	0.00048	0.32532
3	Residential Light & Appliances - 1 Phase	87,426	60.62	5,299,764	0.08473	
3	Residential Light & Appliances - 3 Phase	6	555.23	3,331	0.00005	0.08478
4	Secondary General Service Demand <= 50 - 1 Phase	54,453	60.62	3,300,941	0.05277	
4	Secondary General Service Demand <= 50 - 3 Phase	17,987	555.23	9,986,922	0.15966	0.21243
5	Secondary General Service Demand > 50 & <= 350 -	241	60.62	14,609	0.00023	
5	Secondary General Service Demand > 50 & <= 350 -	4,750	1359.68	6,458,480	0.10325	0.10348
6	Secondary General Service Demand > 350 - 1 Phase	1	60.62	61	0.00000	
7	Secondary General Service Demand > 350 - 3 Phase	421	1359.68	586,022	0.00937	0.00937
6	Secondary Irrigation Services - 1 Phase	103	60.62	6,244	0.00010	
7	Secondary Irrigation Services - 3 Phase	259	555.23	143,805	0.00230	0.00240
8	Primary General Service - 1 Phase	15	4617.91	69,269	0.00111	
9	Primary General Service - 3 Phase	371	8159.04	3,027,004	0.04839	0.04950
10	Primary Interruptible Service - 1 Phase	6	4617.91	27,707	0.00044	
8	Primary Interruptible Service - 3 Phase	203	8159.04	1,656,285	0.02648	0.02692
9	Primary Irrigation Services - 1 Phase	0	4617.91	0	0.00000	
10	Primary Irrigation Services - 3 Phase	1	8159.04	8,159	0.00013	0.00013
11	High Voltage Interruptible Service	5	23817.00	119,085	0.00190	0.00190
12	High Voltage General Service	25	23817.00	595,425	0.00952	0.00952
13	Lighting Area	4,895	0.00	0	0.00000	0.00000
14	Lighting Street	870	0.00	0	0.00000	0.00000
15	Firm Resale Small - 1 Phase	2	60.62	121	0.00000	
15	Firm Resale Small - 3 Phase	7	1359.68	9,518	0.00015	
15	Firm Resale Large - 3 Phase	1	23817.00	23,817	0.00038	0.00053
16	Total	686,462		62,551,889	1.00000	1.00000