

# Avista reports 11 percent increase in profits

## After last rate hike was rejected, new request to be filed this spring

By Becky Kramer  
THE SPOKESMAN-REVIEW

Avista Corp.'s profits rose 11 percent in 2016, the company reported Wednesday.

The Spokane-based utility's income was \$137.2 million, or \$2.15 per share, for the year. The 2016 results compared to \$123.2 million, or \$1.97 per share, for 2015.

"We had a great year in 2016," Scott Morris, Avista's chairman and chief executive, told analysts during a conference call.

Avista's profits from sales of electricity and natural gas in-

creased from 2015, helping the company's bottom line, he said.

Avista also finished 2016 with a strong operational performance from its utility business and high customer satisfaction ratings, Morris added.

He also told analysts the utility will file a request in late spring for higher electric and natural gas rates in 2018.

The action follows the Washington Utilities and Transportation Commission's December decision not to allow a 2017 rate increase for Avista.

In a ruling that saved Avista's

residential customers about \$9 per month, the commission voted 2-1 to deny the utility's request for higher rates, saying Avista didn't make a strong case for the increased revenue.

Morris said he was "surprised and very disappointed" with the decision. Avista officials have asked state regulators to reconsider the order, including the potential for a rehearing of the 2017 rate case, Morris said.

Morris said the decision doesn't allow the utility to recover millions of dollars it spent upgrading aging infrastructure, including new generating units at Nine Mile and Little Falls dams on the Spokane River. Avista plans to spend an additional

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Dear W.U.T.C., <sup>still winter</sup>  
This article in the Spokane newspaper says it all. Also, you don't need to respond, save the stamp!  
Thanks - 4. 'listening'!  
Dan E. Griffith  
Dan E. Griffith  
Valley, Wash.

**g** Dan Griffith  
3406C Beitey Rd  
Valley, WA 99181-9740

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28 FEB 2017 PM 1 L



Wash. Util. & Trans. Commish. (UTC)  
1300 S. Evergreen Park Drive, SW.  
Box 47250, ~~Spokane~~  
Olympia, Wash.

98504-7250 98504 7250