

**EXHIBIT NO. \_\_\_\_\_ (JMR-10)**  
**DOCKET NO. UE-04\_\_\_\_/UG-04\_\_\_\_**  
**2004 PSE GENERAL RATE CASE**  
**WITNESS: JULIA M. RYAN**

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

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**Docket No. UE-04\_\_\_\_**  
**Docket No. UG-04\_\_\_\_**

**NINTH EXHIBIT TO PREFILED DIRECT TESTIMONY  
OF JULIA M. RYAN (NONCONFIDENTIAL)  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**APRIL 5, 2004**

**GRC Power Cost Projections**  
**Rate Year AURORA + Non-AURORA Power Costs**  
(dollars in 000s)

**General Rate Case Rate Year: March 2005 - February 2006**

	<u>Mar-05</u>	<u>Apr-05</u>	<u>May-05</u>	<u>Jun-05</u>	<u>Jul-05</u>	<u>Aug-05</u>	<u>Sep-05</u>	<u>Oct-05</u>	<u>Nov-05</u>	<u>Dec-05</u>	<u>Jan-06</u>	<u>Feb-06</u>	<u>Rate Year</u>
501 Coal Fuel	\$ 3,389	\$ 3,297	\$ 2,774	\$ 2,919	\$ 3,389	\$ 3,389	\$ 3,297	\$ 3,389	\$ 3,297	\$ 3,389	\$ 3,488	\$ 3,207	\$ 39,224
547 Natural Gas Fuel	5,458	4,957	4,507	4,572	7,251	11,646	14,152	10,356	10,439	10,936	11,964	10,139	106,378
555 Purchase & Interchange	53,883	40,418	30,917	38,315	31,766	32,970	34,850	47,034	54,333	69,724	69,076	58,735	562,021
557 Other Power Supply	562	562	562	562	562	562	562	562	562	562	544	544	6,708
565 Wheeling	3,373	3,390	3,386	3,549	3,763	3,573	3,880	3,988	3,948	3,905	3,862	3,852	44,468
447 Secondary Sales	(941)	(1,749)	(506)	(1,281)	(4,775)	(4,702)	(4,058)	(2,937)	(2,542)	(1,505)	(1,162)	(944)	(27,103)
<b>Subtotal</b>	<b>\$ 65,723</b>	<b>\$ 50,876</b>	<b>\$ 41,640</b>	<b>\$ 48,636</b>	<b>\$ 41,954</b>	<b>\$ 47,438</b>	<b>\$ 52,683</b>	<b>\$ 62,390</b>	<b>\$ 70,037</b>	<b>\$ 87,012</b>	<b>\$ 87,773</b>	<b>\$ 75,533</b>	<b>\$ 731,696</b>
456 <b>Non-Core Gas</b>	<b>(30)</b>	<b>(29)</b>	<b>-</b>	<b>(29)</b>	<b>(30)</b>	<b>(30)</b>	<b>(29)</b>	<b>(30)</b>	<b>(29)</b>	<b>(30)</b>	<b>(30)</b>	<b>(27)</b>	<b>(323)</b>
<b>Subtotal with Non-Core Gas</b>	<b>\$ 65,693</b>	<b>\$ 50,847</b>	<b>\$ 41,640</b>	<b>\$ 48,607</b>	<b>\$ 41,924</b>	<b>\$ 47,408</b>	<b>\$ 52,654</b>	<b>\$ 62,360</b>	<b>\$ 70,008</b>	<b>\$ 86,982</b>	<b>\$ 87,743</b>	<b>\$ 75,506</b>	<b>\$ 731,373</b>

<b>Load in MWh</b>	1,913,303	1,657,048	1,577,190	1,478,858	1,508,755	1,537,626	1,499,973	1,690,860	1,881,085	2,141,614	2,177,709	1,859,919	20,923,938
<b>Delivered Load</b>	1,790,852	1,550,997	1,476,249	1,384,211	1,412,194	1,439,218	1,403,975	1,582,645	1,760,695	2,004,550	2,038,335	1,740,884	19,584,806

**Revenue Requirement Adjustments:**

	Before adjustment	\$	731,373
Tenaska Prudence Disallowance	1.2%	\$	(1,724)
March Point 2 Prudence Disallowance	3.0%	\$	(1,067)
	<b>Net Power Costs</b>	<b>\$</b>	<b>728,581</b>
	<b>Production O&amp;M</b>		53,496
	<b>Colstrip 500 KV Expense</b>		492
	<b>Net Costs for Revenue Requirement</b>	<b>\$</b>	<b>782,570</b>