

**Exh. DCP-3
Dockets UE-170033/UG-170034
Witness: David C. Parcell**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**DOCKETS UE-170033 and
UG-170034 (*Consolidated*)**

**EXHIBIT TO
TESTIMONY OF**

David C. Parcell

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

Puget Sound Energy Total Cost of Capital

June 30, 2017

**PUGET SOUND ENERGY
TOTAL COST OF CAPITAL**

Item	Percent 1/	Cost	Weighted Cost
Short-term Debt	1.0%	3.06% 2/	0.03%
Long-term Debt	51.0%	5.73% 2/	2.92%
Common Equity	48.0%	8.85% 9.20% 9.50%	4.25% 4.42% 4.56%
Total	100.0%		7.20% 7.51% 7.37%

1/ Capital structure proposed by Mr. Parcell.

2/ Costs of debt contained in Company filing, as shown on Lohse, Exh. BJL-1T, page 2, Table 1.