

**Exh. DCP-17
Dockets UE-190334, UG-190335,
and UE-190222
Witness: David C. Parcell**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

**AVISTA CORPORATION, d/b/a
AVISTA UTILITIES,**

Respondent.

**DOCKETS UE-190334, UG-190335,
and UE-190222 (*Consolidated*)**

**EXHIBIT TO
TESTIMONY OF**

David C. Parcell

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

Risk Indicators of Electric Utilities by Size

October 3, 2019

COMPANY	2019 CAP (\$000) Value Line	SAFETY	BETA	FIN STR	S&P BOND RATING AUS	MOODY'S BOND RATING AUS
Otter Tail Corp	\$2,000,000	2	0.65	A	BBB	Baa2
EI Paso Electric Co.	\$2,700,000	2	0.70	B++	BBB	Baa1
MGE Energy Inc.	\$2,700,000	1	0.55	A+	AA-	A1
Avista Corp.	\$3,000,000	2	0.60	A	BBB	Baa2
NorthWestern	\$3,700,000	2	0.60	B++	BBB	Baa2
PNM Resources	\$3,900,000	3	0.60	B+	BBB+	Baa3
ALLETE	\$4,500,000	2	0.65	A	BBB+	Baa1
Black Hills Corp.	\$4,800,000	2	0.75	A	BBB+	Baa2
Hawaiian Electric Industries, Inc.	\$4,800,000	2	0.55	A	BBB-	Baa2
Portland General	\$4,900,000	2	0.60	B++	BBB+	A3
\$5 Billion or Less		2.0	0.63	A/B++	BBB+	Baa1
IDACORP	\$5,300,000	2	0.60	A	BBB	Baa1
OGE Energy Corp.	\$8,700,000	2	0.80	A	BBB+	Baa1
Pinnacle West Capital Corp.	\$10,000,000	1	0.55	A+	A-	A3
Alliant Energy	\$12,700,000	2	0.60	A	A-	Baa1
CenterPoint Energy, Inc.	\$14,000,000	3	0.80	B+	BBB+	Baa2
Eergy, Inc.	\$15,000,000	2	nmf	B++	A-	Baa2
\$5 Billion to \$15 Billion		2.0	0.67	A	BBB+	Baa1
AVANGRID, Inc.	\$16,000,000	2	0.40	B++	BBB+	Baa1
CMS Energy Corp.	\$18,000,000	2	0.55	B++	BBB+	Baa1
Ameren Corp.	\$19,000,000	2	0.55	A	BBB+	Baa1
PPL Corp	\$21,000,000	2	0.65	B++	A-	Baa2
Edison International	\$23,000,000	3	0.60	B+	BBB	Baa3
Entergy Corp.	\$23,000,000	3	0.60	B++	BBB+	Baa2
FirstEnergy Corp.	\$23,000,000	2	0.60	B++	BBB	Baa3
DTE Energy Company	\$24,000,000	2	0.55	B++	BBB+	Baa1
Eversource Energy	\$25,000,000	1	0.60	A	A-	Baa1
Fortis	\$25,000,000	2	0.65	B++	A-	Baa3
\$15 Billion to \$25 Billion		2.1	0.58	B++	BBB+	Baa1/Baa2
Consolidated Edison, Inc.	\$29,000,000	1	0.45	A+	A-	Baa1
Public Service Enterprise Group, Inc.	\$29,000,000	1	0.65	A++	BBB+	Baa1
WEC Energy Group	\$31,000,000	1	0.50	A+	A-	Baa1
Xcel Energy Inc.	\$31,000,000	1	0.50	A+	A-	Baa1
Sempra Energy	\$38,000,000	2	0.75	A	BBB+	Baa1
Exelon Corp.	\$44,000,000	2	0.70	B++	BBB+	Baa2
American Electric Power Company	\$46,000,000	1	0.55	A+	A-	Baa1
Dominion Energy	\$60,000,000	2	0.55	B++	BBB+	Baa2
Southern Company	\$60,000,000	2	0.50	A	A-	Baa2
Duke Energy Corp.	\$65,000,000	2	0.50	A	A-	Baa1
NextEra Energy, Inc.	\$101,000,000	1	0.55	A+	A-	Baa1
Over \$25 Billion		1.5	0.56	A	A-/BBB+	Baa1
Average		1.9	0.60	B++	A-/BBB+	

Sources:

Value Line Investment Survey
East -- August 16, 2019
Central -- September 13, 2019
West -- July 26, 2019

Moody's website - accessed August 19, 2019