

EXHIBIT NO. ___(JKP-2)
DOCKET NO. UE-07___/UG-07___
2007 PSE GENERAL RATE CASE
WITNESS: JANET K. PHELPS

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

Docket No. UE-07___
Docket No. UG-07___

**FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE
PREFILED DIRECT TESTIMONY OF
JANET K. PHELPS
ON BEHALF OF PUGET SOUND ENERGY, INC.**

DECEMBER 3, 2007

1 **PUGET SOUND ENERGY, INC.**

2 **FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE**
3 **PREFILED DIRECT TESTIMONY OF JANET K. PHELPS**

4 **Q. Please state your name and business address.**

5 A. My name is Janet K. Phelps. My business address is 10885 NE 4th Street, P.O.
6 Box 97034, Bellevue WA 98009-9734.

7 **Q. By whom are you employed and in what capacity?**

8 A. I am employed by Puget Sound Energy, Inc. ("PSE" or "the Company") as a
9 Regulatory Consultant in Pricing & Cost of Service.

10 **Q. What are your duties in that capacity?**

11 A. I am responsible for PSE's gas cost of service studies, rate design, and pro forma
12 revenue analysis. These duties include preparation of PSE's annual low income
13 and Purchased Gas Adjustment filings as well as performing analyses for General
14 Rate Cases.

15 **Q. Briefly describe your education.**

16 A. I hold a Bachelor of Arts degree in Economics from the University of Washington
17 and a Master of Arts degree in Economics from Seattle University.

1 **Q. Briefly describe your other relevant employment experience.**

2 A. Prior to joining PSE I was employed by R. W. Beck, Inc., a nationally recognized
3 engineering and management consulting firm, for nine years. My responsibilities
4 at R. W. Beck included a wide variety of work related to utilities, including the
5 following:

- 6 • Testifying as an expert witness in the areas of revenue
7 requirements, cost of service, and rate design;
- 8 • Providing analysis in the areas of cost of capital and property
9 valuation;
- 10 • Long-term load forecasting using econometrics and stochastic
11 modeling techniques;
- 12 • Financial forecasting and feasibility analysis;
- 13 • Evaluating rate and regulatory risks of utilities in due diligence
14 proceedings;
- 15 • Developing equity management plans for utilities;
- 16 • Assisting in the valuation of potential utility acquisitions.

17 **Q. Are you involved in any professional associations?**

18 A. I am a member and past president of the Seattle Economics Council, which is the
19 local affiliate of the National Association for Business Economics. I also serve
20 on the Advisory Board to Seattle University's Economics Department.