

# **ATTACHMENT 1**

**Updated Staff Exhibit No. EJK-3  
PSE and Staff Proposed Allocation  
of JPUD Sales Proceeds**

Docket UE-132027

PSE and Staff Proposed Allocation of JPUD Sales Proceeds  
Revised Exhibit No. EJK-3

(Based on PSE Rebuttal Case Total Proceeds Amount of \$109,273,196)

Terms/Components	
Proceeds	\$ 109,273,196
Transaction Cost	\$ 2,722,448
Original Cost	\$ 76,625,171
Accum. Depreciation	\$ 29,938,735
Net Book Value	\$ 46,686,436

Breakdown of Transaction Costs	
Legal	\$ 693,291
Automated meter separation	\$ 396,859
Billing separation	\$ 320,486
Labor	\$ 317,805
Retirement overheads	\$ 275,622
Conservation Rider	\$ 282,999
Transition plan	\$ 56,704
Outside labor	\$ 51,484
Other	\$ 115,158
Property Tax	\$ 168,437
Inventory	\$ 45,521
Escrow	\$ (1,916)
<b>Total Transaction Cost</b>	<b>\$ 2,722,448</b>

Adjustments to Transaction Costs	
Labor	\$ 317,805
Transaction Costs to Ratepayers	\$ 317,805

PSE Proposal	
Proceeds	\$ 109,273,196
less NBV	\$ (46,686,436)
Less Transaction cost	\$ (2,722,448)
Gain Available to share	\$ 59,864,312

<b>PSE Share of Gain</b>	<b>75%</b>	<b>\$ 44,898,234</b>
<b>Customer Share of Gain</b>	<b>25%</b>	<b>\$ 14,966,078</b>
Proceeds to PSE		
Share of Gain	\$	44,898,234
NBV	\$	46,686,436
Transaction costs	\$	2,722,448
Proceeds to PSE	\$	94,307,118

Proceeds to Customers		
Share of Gain	\$	14,966,078
Accum. Depreciation	\$	-
Transaction costs	\$	-
<b>Proceeds to Customers</b>	<b>\$</b>	<b>14,966,078</b>

Proof		
proceeds	\$	109,273,196
sum of PSE + Customer	\$	109,273,196
	\$	-

Staff Proposal	
Proceeds	\$ 109,273,196
Less Original Cost	\$ (76,625,171)
Less Transaction cost	\$ (2,722,448)
Appreciation Available to share	\$ 29,925,577

<b>PSE Share of Appreciation</b>	<b>25%</b>	<b>\$ 7,481,394</b>
<b>Customer Share of Appreciation</b>	<b>75%</b>	<b>\$ 22,444,183</b>
Proceeds to PSE		
Share of Appreciation	\$	7,481,394
NBV	\$	46,686,436
Transaction costs	\$	2,404,643
<b>Proceeds to PSE</b>	<b>\$</b>	<b>56,572,473</b>

Proceeds to Customers		
Share of Appreciation	\$	22,444,183
Accum. Depreciation	\$	29,938,735
Transaction costs	\$	317,805
<b>Proceeds to Customers</b>	<b>\$</b>	<b>52,700,723</b>

Proof		
proceeds	\$	109,273,196
sum of PSE + Customer	\$	109,273,196
	\$	-