

**Exh. DCP-14
Dockets UE-230172 and UE-210852
Witness: David C. Parcell**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

**PACIFICORP d/b/a PACIFIC POWER
AND LIGHT COMPANY,**

Respondent.

**DOCKETS UE-230172 and
UE-210852 (Consolidated)**

In the Matter of

**ALLIANCE OF WESTERN ENERGY
CONSUMERS'**

**Petition for Order Approving Deferral of
Increased Fly Ash Revenues**

EXHIBIT TO TESTIMONY OF

DAVID C. PARCELL

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

Risk Indicators

September 14, 2023

RISK INDICATORS

| COMPANY | VALUE LINE SAFETY | VALUE LINE BETA | VALUE LINE FINANCIAL STRENGTH | |
|----------------------------|----------------------|--------------------|-------------------------------------|------|
| Parcell Proxy Group | | | | |
| ALLETE | 2 | 0.90 | A | 4.00 |
| Alliant Energy Corp | 2 | 0.85 | A | 4.00 |
| Ameren Corp | 1 | 0.85 | A | 4.00 |
| Avista Corp | 2 | 0.90 | B++ | 3.67 |
| Black Hills Corp | 2 | 1.00 | A | 4.00 |
| Evergy, Inc. | 2 | 0.90 | B++ | 3.67 |
| Eversource Energy | 2 | 0.90 | A | 4.00 |
| Fortis, Inc. | 2 | 0.70 | B++ | 3.67 |
| IDACORP | 1 | 0.80 | A+ | 4.33 |
| Northwestern Corp | 2 | 0.95 | B++ | 3.67 |
| OGE Energy | 2 | 1.00 | A | 4.00 |
| Otter Tail Corp | 2 | 0.85 | A | 4.00 |
| Pinnacle West Capital Corp | 2 | 0.90 | A | 4.00 |
| Portland General Electric | 2 | 0.90 | B++ | 3.67 |
| WEC Energy Group | 1 | 0.80 | A+ | 4.33 |
| | 1.8 | 0.88 | A | 3.93 |

Source: Value Line Investment Survey, June 9, 2023, July 21, 2023, August 11, 2023.

RISK INDICATORS

| GROUP | VALUE LINE SAFETY | VALUE LINE BETA | VALUE LINE FIN STR |
|-------------|-------------------|-----------------|--------------------|
| S&P 500 | 2.4 | 1.04 | B++ |
| Proxy Group | 1.8 | 0.88 | A |

Source: Value Line Investment Survey.

Definitions:

Safety rankings are in a range of 1 to 5, with 1 representing the highest safety or lowest risk.

Beta reflects the variability of the price of a common stock, relative to the variability of the market as a whole. A stock with a beta of 1.0 moves in concert with the market; a stock with a beta below 1.0 is less variable than the market; and a stock with a beta of greater than 1.0 is more variable than the market.

Financial Strengths range from D to A+, with A+ representing the highest level.