

**EXH. PKW-10C  
DOCKETS UE-19 \_\_\_/UG-19 \_\_\_  
2019 PSE GENERAL RATE CASE  
WITNESS: PAUL K. WETHERBEE**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY,**

**Respondent.**

**Docket UE-19 \_\_\_  
Docket UG-19 \_\_\_**

**NINTH EXHIBIT (CONFIDENTIAL) TO THE  
PREFILED DIRECT TESTIMONY OF**

**PAUL K. WETHERBEE**

**ON BEHALF OF PUGET SOUND ENERGY**

**REDACTED  
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**JUNE 20, 2019**

**To:** Paul Wetherbee  
**From:** [REDACTED]  
**CC:** [REDACTED]  
**Date:** August 20, 2018  
**Re:** Update to valuation of Wells Project slice (Colville Tribes' 5.5%)

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On June 4<sup>th</sup> 2018 Douglas PUD, on behalf of the Colville Tribes, accepted bids for a share of Wells Hydroelectric Project output. At the May 24<sup>th</sup> EMC meeting PSE staff shared information about the product being offered, provided preliminary estimates of the potential value to PSE's portfolio, and communicated our intent to later seek formal EMC approval to submit a bid. Our valuation of the offered product was then updated to incorporate recommendations from the EMC. This document describes the methodology, assumptions, and results of the final valuation.

**Product**

5.5% of Wells Project Output September 1, 2018 through September 30, 2021  
42.5 MW capacity, approximately 25.5 aMW of energy (expected 688,264 mwh during term)  
370 mwh of storage, dynamically scheduled output, 30 MW/min ramp rate

**Valuation results summary**

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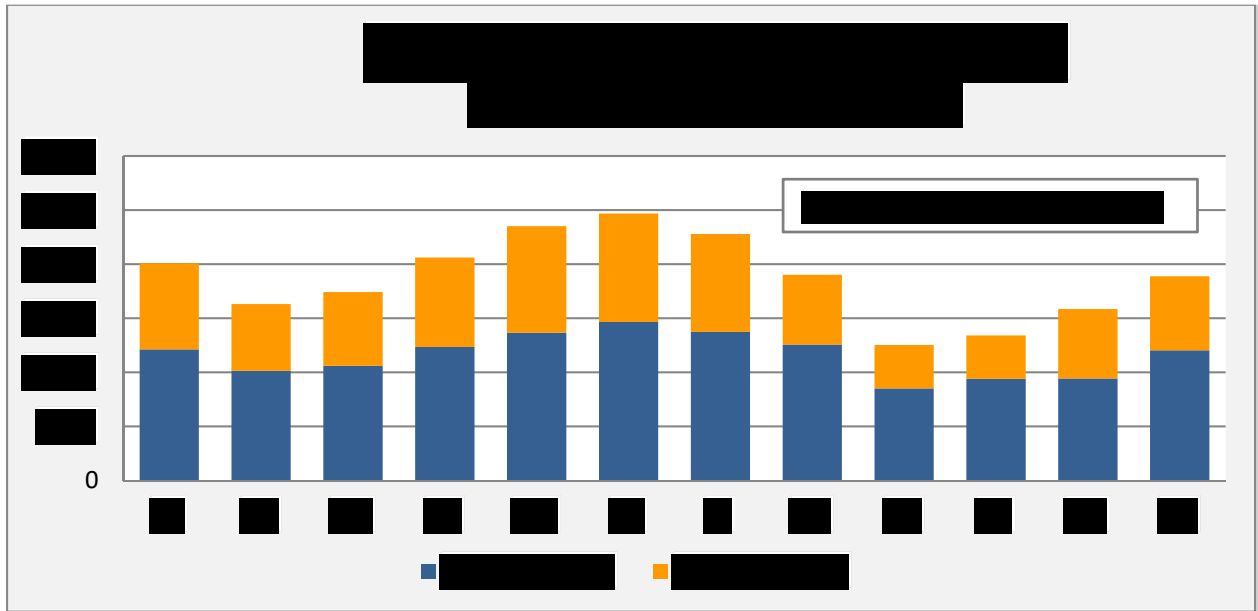
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Details and discussion

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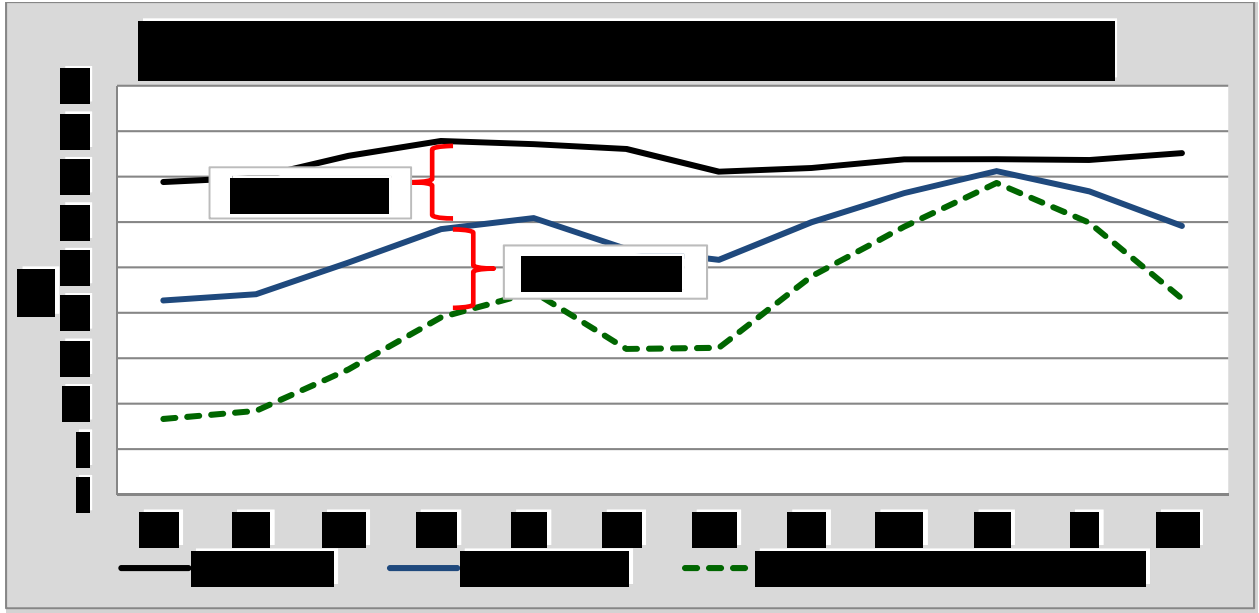
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