

**EXHIBIT NO. ___(WJE-20)
DOCKET NO. UE-06___/UG-06___
2006 PSE GENERAL RATE CASE
WITNESS: W. JAMES ELSEA**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

**Docket No. UE-06___
Docket No. UG-06___**

**NINETEENTH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF
W. JAMES ELSEA
ON BEHALF OF PUGET SOUND ENERGY, INC.**

FEBRUARY 15, 2006

Stage I- Review of All Source RFP Bid Costs

	# Offers	ASM Resource Project Cost Levelized 20-yr \$/MWh			ASM Cost to Serve Load ⁽²⁾ Levelized 20-yr \$/MWh		
		Low	High	Avg ⁽¹⁾	Low	High	Avg ⁽¹⁾
1 Natural Gas Ownership	10	60	85	69	55	82	60
8 Natural Gas Ownership and PPA	6	63	79	68	55	70	60
2 Wind	23	44	96	56	46	91	57
3 Wood Waste	4	46	65	58	45	60	55
4 Geothermal	2	67	78	73	61	70	65
5 PPA ^(*) Gas	13	52	99	66	52	63	57
6 PPA ^(*) existing Coal ⁽³⁾	4	42	70	56	51	65	57
7 PPA ^(*) new Hydro ⁽⁴⁾	1	64	64	64	53	53	53
9 Heat Recovery	2	47	66	56	47	63	55
10 Coal Ownership	1	53	53	53	49	49	49
Total	66	42	99	62	45	91	57

⁽¹⁾ If only one bid evaluated so far, then that bid put in the average column

⁽²⁾ Assumes PSE retail load shape and volume of load equal to plant capacity times availability.

⁽³⁾ For first 10 years cost to serve load is \$48, remaining 10 years at market

⁽⁴⁾ Project cost is higher because energy of PPA supplied during 6x16 on-peak hours

^(*) All PPAs included imputed debt cost assuming S&P risk factor of 30%