

**Exh. DCP-7
Dockets UE-190334, UG-190335,
and UE-190222
Witness: David C. Parcell**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

**AVISTA CORPORATION, d/b/a
AVISTA UTILITIES,**

Respondent.

**DOCKETS UE-190334, UG-190335,
and UE-190222 (*Consolidated*)**

**EXHIBIT TO
TESTIMONY OF**

David C. Parcell

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

Avista Capital Structure Ratios

October 3, 2019

**AVISTA CORPORATION
CAPITAL STRUCTURE RATIOS
2014 - 2018
(\$000)**

YEAR	COMMON EQUITY	LONG-TERM DEBT	SHORT-TERM DEBT
2014	\$1,483,671 47.2% 48.9%	\$1,551,464 49.4% 51.1%	\$105,000 3.3%
2015	\$1,528,626 46.9% 48.5%	\$1,624,825 49.9% 51.5%	\$105,000 3.2%
2016	\$1,648,727 47.1% 48.7%	\$1,733,551 49.5% 51.3%	\$120,000 3.4%
2017	\$1,729,828 47.3% 48.7%	\$1,820,784 49.8% 51.3%	\$105,000 2.9%
2018	\$1,773,220 47.5% 50.0%	\$1,770,500 47.4% 50.0%	\$190,000 5.1%

Note: Percentages may not total 100.0% due to rounding.

Source: Response to Staff - 031-Revised.

**AVISTA UTILITIES (DIVISION)
CAPITAL STRUCTURE RATIOS
2014 - 2016
(\$000)**

YEAR	COMMON EQUITY	LONG-TERM DEBT	SHORT-TERM DEBT
2014	\$1,414,661 48.6% 50.4%	\$1,390,078 47.8% 49.6%	\$105,000 3.6%
2015	\$1,454,612 48.0% 49.7%	\$1,471,472 48.5% 50.3%	\$105,000 3.5%
2016	\$1,570,931 48.0% 49.8%	\$1,581,350 48.3% 50.2%	\$120,000 3.7%
2017	\$1,646,233 48.1% 49.6%	\$1,671,826 48.8% 50.4%	\$105,000 3.1%
2018	\$1,690,916 46.3% 48.9%	\$1,768,795 48.5% 51.1%	\$190,000 5.2%

Source: Response to Staff - 031-Revised.