

EXHIBIT No. ____ (DWS-16)

ICNU

RATE SPREAD

RECOMMENDATION

Puget Sound Energy
Docket UE-031725 - Power Cost Only

ICNU Rate Spread Comparison

Customer Class	Sch.	PSE Proposal Amount	PSE Proposal Percent	ICNU Recommendation Amount	ICNU Recommendation Percent	Difference
Residential	7	\$33,227,048	4.5%	(\$7,785,610)	(1.0%)	(\$41,012,658)
Sec Gen Svc - Small	24	\$8,229,439	4.9%	(\$1,928,285)	(1.1%)	(\$10,157,724)
Sec Gen Svc - Medium	25	\$9,710,137	4.9%	(\$2,275,235)	(1.2%)	(\$11,985,371)
Sec Gen Svc - Large	26	\$6,012,459	5.1%	(\$1,408,812)	(1.2%)	(\$7,421,270)
Sec Irrigation Svc	29	\$33,538	3.6%	(\$7,858)	(0.9%)	(\$41,396)
Secondary Service Total		\$23,985,572	5.0%	(\$5,620,189)	(1.2%)	(\$29,605,761)
Pri Gen Svc	31	\$4,974,311	5.4%	(\$1,165,558)	(1.3%)	(\$6,139,869)
Pri Irrigation Svc	35	\$14,616	7.4%	(\$3,425)	(1.7%)	(\$18,041)
Pri Interruptible Svc	43	\$568,373	5.2%	(\$133,178)	(1.2%)	(\$701,551)
Primary Service Total		\$5,557,300	5.4%	(\$1,302,161)	(1.3%)	(\$6,859,461)
HV Interruptible Svc	46	\$80,558	3.7%	(\$18,876)	(0.9%)	(\$99,434)
HV Gen Svc	49	\$1,315,416	6.8%	(\$308,222)	(1.6%)	(\$1,623,639)
High Voltage Service Total		\$1,395,974	6.5%	(\$327,098)	(1.5%)	(\$1,723,073)
Lights		\$248,091	1.9%	(\$58,131)	(0.5%)	(\$306,222)
Small Firm Resale	005	\$29,064	6.3%	(\$6,810)	(1.5%)	(\$35,874)
Subtotal		\$64,443,049	4.7%	(\$15,100,000)	(1.1%)	(\$79,543,049)
Excluded Schedules		\$0	0.0%	\$0	(0.0%)	\$0
Firm Resale Special Contract	005	\$0	0.0%	\$0	(0.0%)	\$0
Transportation	449 / 459					
Total		\$64,443,049	4.7%	(\$15,100,000)	(1.1%)	(\$79,543,049)

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ICNU Recommended Rate Spread

Customer Class	Schedule	kWh 7/02 TO 6/03	Revenue @ Rates Effective 10-1-03	Schedule 95 ¢ per kWh @ 3-1-04	Proposed		
					Revenue (Incl. Sch 95) @ 3-1-04	Increase / Decrease \$	Increase / Decrease %
Residential	7	9,704,880,367	\$742,265,163	-0.0802 ¢	\$734,479,554	(\$7,785,610)	(1.05%)
Sec Gen Svc - Small	24	2,386,078,725	\$168,759,968	-0.0808 ¢	\$166,831,683	(\$1,928,285)	(1.14%)
Sec Gen Svc - Medium	25	2,840,120,571	\$197,068,924	-0.0801 ¢	\$194,793,689	(\$2,275,235)	(1.15%)
Sec Gen Svc - Large	26	1,878,281,034	\$117,332,076	-0.0750 ¢	\$115,923,265	(\$1,408,812)	(1.20%)
Sec Irrigation Svc	29	15,023,454	\$923,922	-0.0523 ¢	\$916,063	(\$7,858)	(0.85%)
Secondary Service Total		7,119,503,783	\$484,084,890	-0.0789 ¢	\$478,464,700	(\$5,620,189)	(1.16%)
Pri Gen Svc	31	1,664,864,183	\$92,482,457	-0.0700 ¢	\$91,316,899	(\$1,165,558)	(1.26%)
Pri Irrigation Svc	35	5,121,000	\$196,766	-0.0669 ¢	\$193,341	(\$3,425)	(1.74%)
Pri Interruptible Svc	43	175,041,208	\$11,026,261	-0.0761 ¢	\$10,893,083	(\$133,178)	(1.21%)
Primary Service Total		1,845,026,391	\$103,705,484	-0.0706 ¢	\$102,403,323	(\$1,302,161)	(1.26%)
HV Interruptible Svc	46	50,620,000	\$2,156,709	-0.0373 ¢	\$2,137,833	(\$18,876)	(0.88%)
HV Gen Svc	49	427,726,004	\$19,217,523	-0.0721 ¢	\$18,909,301	(\$308,222)	(1.60%)
High Voltage Service Total		478,346,004	\$21,374,232	-0.0684 ¢	\$21,047,134	(\$327,098)	(1.53%)
Lights		82,356,894	\$12,752,537	-0.0706 ¢	\$12,694,406	(\$58,131)	(0.46%)
Small Firm Resale	005	7,759,862	\$462,028	-0.0878 ¢	\$455,218	(\$6,810)	(1.47%)
Subtotal		19,237,873,302	\$1,364,644,334	-0.0785 ¢	\$1,349,544,334	(\$15,100,000)	(1.11%)
Excluded Schedules							
Firm Resale Special Contra	005	-	\$1,277,712		\$1,277,712	\$0	(0.00%)
Transportation	449 / 459	2,065,832,748	\$6,474,516		\$6,474,516	\$0	(0.00%)
Total		21,303,706,050	\$1,372,396,561		\$1,357,296,561	(\$15,100,000)	(1.10%)