

**Exh. DCP-3  
Docket UG-200568  
Witness: David C. Parcell**

**BEFORE THE WASHINGTON STATE  
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**CASCADE NATURAL GAS  
CORPORATION,**

**Respondent.**

**DOCKET UG-200568**

**EXHIBIT TO  
TESTIMONY OF**

**David C. Parcell**

**STAFF OF  
WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION**

*Cascade Total Cost of Capital*

**November 19, 2020**

**CASCADE NATURAL GAS COMPANY  
TOTAL COST OF CAPITAL**

Item	Percent 1/	Cost	Weighted Cost
Long-Term Debt	51.50%	4.745% 2/	2.44%
Common Equity	48.50%	9.00% <b>9.25%</b> 9.50%	4.37% 4.49% 4.61%
Total	100.00%		6.81% 7.05% <b>6.93%</b>

1/ Hypothetical capital structure, as recommended by Mr. Parcell.

2/ Cost rates as contained in company filing.