

Ex. _____ (RCM-2)
Docket Nos. UE-920433, UE-920499 and UE-921262
Witness: Roland C. Martin

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

PETITION OF PUGET SOUND)
POWER & LIGHT COMPANY FOR AN)
ORDER REGARDING THE ACCOUNTING)
TREATMENT OF RESIDENTIAL)
EXCHANGE BENEFITS)

DOCKET NO. UE-920433

WASHINGTON UTILITIES AND)
TRANSPORTATION COMMISSION,)
Complainant,)

DOCKET NO. UE-920499

v.)

PUGET SOUND POWER & LIGHT)
COMPANY,)

Respondent.)

WASHINGTON UTILITIES AND)
TRANSPORTATION COMMISSION,)
Complainant,)

DOCKET NO. UE-921262

v.)

PUGET SOUND POWER & LIGHT)
COMPANY,)

Respondent.)

EXHIBIT OF
ROLAND C. MARTIN
WUTC STAFF

RE: CALCULATION OF REVENUE REQUIREMENT

MAY 1993

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION
UE-920433; -920499;
No. -921262 Ex. 751v

RECORDED
INDEXED
MAY 8 1993
11:47 AM '93

**PUGET SOUND POWER & LIGHT COMPANY
 CALCULATION OF REVENUE REQUIREMENT
 FOR THE YEAR ENDED 06/30/92**

Docket No. UE-921262
 Exhibit No. _____ (RCM-2)
 Date: _____

LINE
 NO.

1	RATE BASE		\$1,993,858,856
2	RATE OF RETURN		8.91%
3			177,652,824
4	ADD CONSERVATION INVESTMENT	63,869,061	
5	ADDED RETURN ON CONSERVATION	0.0082	523,726
6			178,176,550
7	LESS PRO FORMA NET OPERATING INCOME		114,354,369
8	OPERATING INCOME DEFICIENCY		63,822,181
9	CONVERSION FACTOR		0.6313185
10	REVENUE REQUIREMENT DEFICIENCY BEFORE PRAM OFFSET		\$101,093,476
11	ASSIGNMENT OF REVENUE REQUIREMENT TO FIRM WHOLESALERS CUSTOMERS		1,793,516
12	RETAIL REVENUE REQUIREMENT INCREASE		99,299,960
13	PRAM REVENUE OFFSET		100,963,409
14	NET RETAIL REVENUE REQUIREMENT (Line 12-Line 13)		(\$1,663,450)