

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. UE-16_____

DOCKET NO. UG-16_____

EXHIBIT NO. ____ (AMM-5)

ADRIEN M. MCKENZIE

REPRESENTING AVISTA CORPORATION

UTILITY GROUP

	Company	At Fiscal Year-End 2014 (a)			Value Line Projected (b)		
		Debt	Preferred	Common Equity	Debt	Other	Common Equity
1	ALLETE	46.0%	0.0%	54.0%	41.0%	0.0%	59.0%
2	Ameren Corp.	47.7%	1.1%	51.3%	46.5%	1.0%	52.5%
3	American Elec Pwr	49.9%	0.0%	50.1%	49.0%	0.0%	51.0%
4	Avista Corp.	50.3%	0.0%	49.7%	52.0%	0.0%	48.0%
5	CMS Energy Corp.	69.8%	0.0%	30.2%	65.0%	0.0%	35.0%
6	DTE Energy Co.	50.8%	0.0%	49.2%	51.0%	0.0%	49.0%
7	Edison International	45.3%	8.5%	46.2%	44.0%	7.0%	49.0%
8	El Paso Electric	53.9%	0.0%	46.1%	55.5%	0.0%	44.5%
9	Great Plains Energy	49.1%	0.5%	50.3%	48.0%	0.5%	51.5%
10	IDACORP, Inc.	45.2%	0.0%	54.8%	45.0%	0.0%	55.0%
11	NorthWestern Corp.	53.0%	0.0%	47.0%	51.0%	0.0%	49.0%
12	Otter Tail Corp.	46.5%	0.0%	53.5%	47.0%	0.0%	53.0%
13	PG&E Corp.	48.5%	0.8%	50.7%	48.0%	0.5%	51.5%
14	Portland General Elec.	56.7%	0.0%	43.3%	49.5%	0.0%	50.5%
15	Sempra Energy	51.1%	0.1%	48.8%	51.0%	0.0%	49.0%
16	Westar Energy	49.3%	0.0%	50.7%	50.0%	0.0%	50.0%
	Average	50.8%	0.7%	48.5%	49.6%	0.6%	49.8%

(a) Company Form 10-K and Annual Reports.

(b) The Value Line Investment Survey (Nov. 20 & Dec. 18, 2015; Jan. 29, 2016).