



Puget Sound Energy, Inc.  
P.O. Box 97034  
Bellevue, WA 98009-9734

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UTIL. AND TRANSP.  
COMMISSION

May 19, 2004

Ms. Carole J. Washburn  
Executive Secretary  
Washington Utilities and Transportation Commission  
P.O. Box 47250  
Olympia, WA 98504-7250

**Re: Compliance Filing – Docket No. UE-031725 – Do Not Redocket**  
Electric Tariff Compliance Filing – Advice No. 2004-14

Dear Ms. Washburn:

On May 17, 2004, pursuant to RCW 80.28.060 and WAC 480-80-101 and WAC 480-80-105, Puget Sound Energy (“the Company”) filed revised tariff sheets to be effective May 24, 2004, in the above-referenced Docket.

The purpose of this submittal is to support Puget Sound Energy’s May 17<sup>th</sup> tariff filing which was made in order to comply with the Commission’s Order No. 14, Rejecting Tariff Filing, Authorizing and Requiring Compliance Filing, and Requiring PCA Account Adjustment (“Order”) in Docket No. UE-031725.

In support of the May 17<sup>th</sup> tariff filing, the Company is submitting with this letter the Power Cost Adjustment (PCA) Exhibits A-1 through E which have been updated to reflect the Order.

If you have any questions, please call me at (425) 462-3885.

Sincerely,

John H. Story  
Director, Cost and Regulation

Enclosures

cc: Simon J. ffitc  
Kirstin Dodge  
Service List in Docket No. UE-031725

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED JUNE 30, 2003**

Docket No. UE-031725  
Power Cost Rate Exhibits  
Page 1 of 8

*Reflecting Final Order No. 14*

**PCA-2  
Exhibit A-1 Power Cost Rate**

Row		Test Year	Adjustment			Rate Year(1)
			Test Yr	to Power	Baseline	
			\$/MWh	Cost Rate	Rate	
4	Regulatory Assets (Variable)	\$ 257,882,750				
5	Transmission Rate Base (Fixed)	115,844,514				
6	Production Rate Base (Fixed)	538,025,904				
7		<u>\$911,753,168</u>				
8	Net of tax rate of return	7.30%				
9						
10						
11						
12	Regulatory Asset Recovery	\$ 28,962,216	\$ 1.503		\$ 1.503	(c)
13	Fixed Asset Recovery-Prod Factored	60,424,448	\$ 3.135	\$ 0.079	\$ 3.215	(a)
14	Fixed Asset Recovery Other	13,010,230	\$ 0.675	\$ 0.041	\$ 0.716	(a)
15	501-Steam Fuel	36,168,277	\$ 1.877		\$ 1.877	(c)
16a	555-Purchased power (from PSE Rebuttal Filing)	537,755,568	\$ 27.904		\$ 27.904	(c)
16b	555 - Commission Adjustment of Tenaska	(9,921,067)	\$ (0.515)		\$ (0.515)	(c)
18	557-Other Power Exp	12,557,182	\$ 0.652		\$ 0.652	(a)
19	547-Fuel	83,984,075	\$ 4.358		\$ 4.358	(c)
20	565-Wheeling	41,908,728	\$ 2.175		\$ 2.175	(c)
21	Variable Transmission Income	(3,739,245)	\$ (0.194)		\$ (0.194)	(c)
22	Hydro and Other Pwr.	50,816,136	\$ 2.637		\$ 2.637	(a)
23	447-Sales to Others	(23,172,693)	\$ (1.202)		\$ (1.202)	(c)
24	456-Subaccounts 00012 & 00018 and 00035 & 00036	(213,070)	\$ (0.011)		\$ (0.011)	(c)
25	Transmission Exp - 500KV	486,083	\$ 0.025		\$ 0.025	(a)
26	Depreciation-Production	41,619,829	\$ 2.160	\$ 0.018	\$ 2.178	(a)
27	Depreciation-Transmission	4,858,427	\$ 0.252	\$ 0.013	\$ 0.265	(a)
28	Property Taxes-Production	9,294,422	\$ 0.482		\$ 0.482	(a)
29	Property Taxes-Transmission	4,603,036	\$ 0.239		\$ 0.239	(a)
30	Subtotal & Baseline Rate	\$ 889,402,581	<b>\$ 46.151</b>	<b>\$ 0.152</b>	<b>\$ 46.303</b>	(b)
31	Revenue Sensitive Items	0.9554723				
32		<u>\$ 930,851,247</u>				
33	Test Year Load (MWH's)	19,271,717	<-- includes Firm Wholesale			
34			<u>Before Rev. Sensitive Items</u>	<u>After Rev. Sensitive Items</u>		
	Power Cost in Rates with Revenue Sensitive Items (the adjusted baseline		48.460			
35	sum of (a) = Fixed Rate Component	10.409	10.894			
36	(b) = Power Cost Rate	46.303	48.460			
37	sum of (c) = Variable Power Rate Component	35.894	37.566			
38						
39						

(1) - Rate Year includes test year amounts plus the impacts of any adjustments to power cost rate. The result is then grossed up for the production factor of 0.99101 where appropriate.

**Reflecting Final Order No. 14****PCA-2****Exhibit A-2 Transmission Rate Base**

Row		Plant
6	<b>Colstrip Related Transmission Assets</b>	<u>AMA 6/30/2003</u>
7		
8	TRANS - COLSTRIP 1 & 2	
9	E351    Easements	685,927
10	E353    Station Equipment	1,231,131
11	E354    Towers & Fixtures	14,474,343
12	E355    Poles & Fixtures	49,007
13	E356    OH Conductors & devices	13,158,153
14	E359    Roads & Trails	113,968
15	COLSTRIP 1&2 TRANSMISSION	<u>29,712,529</u>
16	TRANS - COLSTRIP 3 & 4	
17	E351    Easements	1,071,124
18	E352    Structures & Improvements	478,326
19	E353    Station Equipment	17,943,456
20	E354    Towers & Fixtures	20,422,516
21	E355    Poles & Fixtures	88,692
22	E356    OH Conductors & Devices	19,991,226
23	E359    Roads & Trails	341,015
24	COLSTRIP 3&4 TRANSMISSION	<u>60,336,355</u>
25	TRANS - 3RD NW-SW INTERTIE	
26	E352    Structures & Improvements	1,276,264
27	E353    Station Equipment	31,157,075
28	E354    Towers & Fixtures	22,781,417
29	E355    Poles & Fixtures	204,200
30	E356    OH Conductors & devices	23,458,462
31	E359    Roads & Trails	59,215
32	TOTAL 3RD NW-SW INTERTIE	<u>78,936,633</u>
33	TRANS - NORTHERN INTERTIE	
34	E351    Easements - Whatcom	
35	E354    Towers & Fixtures-Whatcom	5,744,097
36	E355    Poles & Fixtures-Whatcom	11,219
37	E356    OH Conductors & Devices-Whatc	7,460,099
38	E355    Poles & Fixtures-Skagit	3,398,685
39	E356    OH Conductors & Devices-Skagit	5,142,699
40	TOTAL NORTHERN INTERTIE	<u>21,756,799</u>
41		
42	Total Transmission	<b>190,742,316</b>
43	Less	
44	Accumulated Depreciation (AMA)	60,081,736
45	Deferred Taxes (EOP)	14,816,066
46		
47	Transmission Ratebase	<u><u>\$ 115,844,514</u></u>

PCA-2 Exhibit A-3 Colstrip Fixed Costs

Reflecting Final Order No. 14

Row

4	Revenue Requirement for Colstrip			
5	Plant	665,037,750		
6	Accumulated Depreciation	(350,886,264)		
7	Deferred Taxes at 6/30/2003	(69,544,352)		
8	Net Plant	244,607,134		
9	Rate of Return (net of Tax)	7.30%		
10	Revenue Requirement after tax	17,856,321		
11	Plant Revenue Requirement	27,471,263	(Adjusted for Federal Tax)	
12	Expenses	51,508,900		
13	Total Revenue Requirement	78,980,163	(before revenue sensitive items)	

Support for Revenue Requirement - Ratebase

FERC	DESCRIPTION	30-Jun-02	30-Jun-03	13 MONTH AMA	ANNUITY RATE	ANNUALIZED DEPRECIATION	ACUMM. DEPR. 06/30/2003
	COLSTRIP #1						
E311	Structures & Improvements	7,097,390	7,157,382	7,135,175	3.03%	216,196	(4,073,980)
E312	Boiler Plant Equipment	52,251,546	51,604,239	53,435,969	3.12%	1,667,202	(33,602,708)
E314	Turbo Generating Units	12,421,401	12,205,320	12,358,594	3.29%	406,598	(8,483,528)
E315	Accessory Electric Equipment	7,043,604	7,093,003	7,068,427	2.71%	191,554	(4,794,950)
E316	Misc. Power Plant Equipment	426,565	428,726	427,582	3.87%	16,547	(246,688)
	TOTAL	79,240,506	78,488,671	80,425,747	3.11%	2,498,097	(51,201,855)
	COLSTRIP #2						
E311	Structures & Improvements	5,573,640	5,633,364	5,611,347	3.06%	171,707	(3,653,230)
E312	Boiler Plant Equipment	40,460,296	44,542,327	42,353,547	3.05%	1,291,783	(28,806,599)
E314	Turbo Generating Units	12,498,428	13,438,753	12,959,997	3.26%	422,496	(8,235,807)
E315	Accessory Electric Equipment	4,592,474	5,261,104	4,900,558	2.69%	131,825	(3,043,974)
E316	Misc. Power Plant Equipment	427,379	453,511	439,382	3.61%	15,862	(247,499)
	TOTAL	63,552,217	69,329,060	66,264,831	3.07%	2,033,673	(43,987,109)
	COLSTRIP 1 & 2 COMMON						
E311	Structures & Improvements	31,949,738	31,473,984	31,895,590	3.16%	1,007,901	(20,395,759)
E312	Boiler Plant Equipment	8,221,831	8,246,037	8,232,926	3.18%	261,807	(5,767,278)
E314	Turbo Generating Units	3,918,858	3,918,858	3,918,858	3.31%	129,714	(2,622,147)
E315	Accessory Electric Equipment	2,420,179	2,420,179	2,420,179	3.07%	74,299	(1,470,405)
E316	Misc. Power Plant Equipment	6,492,144	6,492,144	6,492,144	3.82%	248,000	(3,559,040)
	TOTAL	53,002,750	52,551,201	52,959,697	3.25%	1,721,721	(33,814,629)
	COLSTRIP 3						
E311	Structures & Improvements	28,882,948	28,905,637	28,893,929	2.45%	707,901	(15,568,775)
E312	Boiler Plant Equipment	118,273,982	119,674,187	118,840,689	2.68%	3,184,930	(63,482,913)
E314	Turbo Generating Units	33,180,681	33,121,620	33,167,019	2.97%	985,060	(15,966,099)
E315	Accessory Electric Equipment	6,401,615	6,401,615	6,401,615	2.47%	158,120	(3,183,989)
E316	Misc. Power Plant Equipment	456,965	456,965	456,965	2.86%	13,069	(224,109)
	TOTAL	187,196,191	188,560,024	187,760,217	2.69%	5,049,080	(98,425,884)
	COLSTRIP 4						
E311	Structures & Improvements	26,483,797	26,509,978	26,495,797	2.54%	672,993	(12,902,625)
E312	Boiler Plant Equipment	100,508,440	102,000,003	101,198,037	2.75%	2,782,946	(49,488,910)
E314	Turbo Generating Units	28,602,598	28,969,515	28,782,740	2.94%	846,213	(12,387,935)
E315	Accessory Electric Equipment	5,596,707	5,596,057	5,596,517	2.52%	141,032	(2,441,024)
E316	Misc. Power Plant Equipment	654,568	654,568	654,568	2.79%	18,262	(305,486)
	TOTAL	161,846,110	163,730,121	162,727,659	2.74%	4,461,446	(77,525,980)
	COLSTRIP 3 & 4 COMMON						
E311	Structures & Improvements	71,867,029	70,746,760	71,734,897	2.33%	1,671,423	(37,638,359)
E312	Boiler Plant Equipment	20,298,808	20,321,829	20,309,359	2.48%	503,672	(11,249,994)
E314	Turbo Generating Units	274,553	277,420	275,867	2.62%	7,228	(139,868)
E315	Accessory Electric Equipment	7,748,971	7,748,971	7,748,971	2.31%	179,001	(3,776,971)
E316	Misc. Power Plant Equipment	4,722,721	4,739,216	4,730,281	2.79%	131,975	(2,132,955)
	TOTAL	104,912,083	103,834,196	104,799,375	2.38%	2,493,299	(54,938,148)
	COLSTRIP 1-4 COMMON						
E316	Misc. Power Plant Equip.	251,534	251,534	251,534	2.46%	6,188	(135,747)
	TOTAL	251,534	251,534	251,534	2.46%	6,188	(135,747)
	COLSTRIP COMMON FERC ADJ.	7,607,644		7,607,644			
	COLSTRIP DEF DEPR FERC ADJ.	2,241,046		2,241,046			
	Total Plant and Acc. Deprec.	659,850,080		665,037,750		18,263,504	(360,029,352)
					AMA Adj.		9,143,088
					AMA Acum Depr		(350,886,264)

**PCA-2 Exhibit A-3 Colstrip Fixed Costs**

*Reflecting Final Order No. 14*

Row	Order	Description	Amount before Prod. Adj.
67			
68			
69			
70		Support for Revenue Requirement - Expenses	
71			
72			
73	50004011	1&2 Sup & Eng - Steam Ope	\$ 154,359
74	50004012	1&2 Sup & Eng - Steam Ope	-
75	50005011	3&4 Sup & Eng - Steam Ope	91,158
76	50005012	3&4 Sup & Eng - Steam Ope	408
77	50204001	1&2 Steam Exp - Steam Gen Op	2,442,639
78	50205001	3&4 Steam Exp - Steam Gen Op	1,462,735
79	50504001	1&2 Elec Exp - Steam Gen	66,930
80	50505001	3&4 Elec Exp - Steam Gen	(321,323)
81	50604001	1&2 Misc Exp - Steam Gen	678,093
82	50605001	3&4 Misc Exp - Steam Gen	2,510,641
83	50605002	3&4 Steam - Housing	-
84	50704001	1&2 Rents - Steam Gen Oper	(4,566)
85	50705001	3&4 Rents - Steam Gen Oper	34,871
86	51004001	1&2 Maint Supv - Steam Gen	202,672
87	51005001	3&4 Maint Supv - Steam Gen	318,282
88	51104001	1&2 Maint of Struct - Stm Gen	416,254
89	51105001	3&4 Maint of Struct - Stm Gen	558,734
90	51204001	1&2 Maint of Boiler - Stm Gen	5,307,367
91	51205001	3&4 Maint of Boiler - Stm Gen	5,059,679
92	51304001	1&2 Maint of E Plant - Stm G	502,756
93	51305001	3&4 Maint of E Plant - Stm G	2,305,731
94	51404001	1&2 Maint of Misc - Stm Gen	819,435
95	51405001	3&4 Maint of Misc - Stm Gen	572,297
96		Property Taxes-Montana	8,348,335
97		Electric Energy Tax	1,717,910
98	403xxxxx	Depreciation	18,263,504
99			<u>\$ 51,508,900</u>

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED JUNE 30, 2003  
PRODUCTION ADJUSTMENT**

LINE NO.	DESCRIPTION	PROFORMA AND RESTATED	PRODUCTION 0.899%	NET AMOUNT
1	PRODUCTION O&M INCLUDED IN 557:			
2	WORKER'S COMPENSATION	\$ 294,503	\$ (2,648)	\$ 291,856
3	PROPERTY INSURANCE	2,308,274	(20,751)	2,287,523
4	ELECTRIC ENERGY TAX	1,717,910	(15,444)	1,702,467
5	TOTAL PRODUCTION O&M	4,320,687	(38,842)	4,281,845
6				
7	INCREASE TO O&M EXPENSE ASSOC W/ NEW RESOURCE	4,690,637	(42,168)	4,648,470
8				
9	DEPRECIATION AND AMORTIZATION ON PRODUCTION PROPERTY	41,997,374	(377,545)	41,619,829
10				
11	PROPERTY TAXES ON PRODUCTION PROPERTY	9,378,735	(84,312)	9,294,422
12				
13				
14	TOTAL PRODUCTION ADJUSTMENT TO BASELINE RATE	\$ 60,387,433	\$ (542,866)	\$ 59,844,567
15				
16	PRODUCTION RATE BASE:			
17	PRODUCTION PROPERTY	\$ 1,179,246,771	\$ (10,601,098)	\$ 1,168,645,674
18	COLSTRIP COMMON FERC ADJUSTMENT	7,607,644	(68,391)	7,539,253
19	COLSTRIP DEFERRED DEPRECIATION FERC ADJ.	2,241,046	(20,146)	2,220,900
20	ENCOGEN ACQUISITION ADJUSTMENT	52,615,858	(473,002)	52,142,856
21	LESS PRODUCTION PROPERTY ACCUM DEPR.	(584,218,558)	5,274,805	(578,943,753)
22	LESS PRODUCTION PROPERTY ACCUM AMORT.	(4,377,927)	16,513	(4,361,414)
23	NET PRODUCTION PROPERTY	653,114,835	(5,871,319)	647,243,516
24				
25	DEDUCT:			
26	LIBR. DEPREC. PRE 1981 (EOP)	(946,743)	8,511	(938,232)
27	LIBR. DEPREC. POST 1980 (EOP)	(83,233,990)	748,250	(82,485,740)
28	OTHER DEF. TAXES (EOP)	(26,027,621)	233,981	(25,793,640)
29	ADJUSTMENT TO RATE BASE BEFORE CWIP	(110,208,354)	990,742	(109,217,612)
30	SNOQUALMIE RELICENSING CWIP	-	-	-
31				
32	TOTAL ADJUSTMENT TO PRODUCTION RATE BASE	\$ 542,906,481	\$ (4,880,577)	\$ 538,025,904
33				
34	REGULATORY ASSETS RATE BASE:			
35	BPA POWER EXCHANGE INVESTMENT	\$44,964,313.00	(\$404,216.56)	\$ 44,560,096
36	TENASKA REGULATORY ASSET	205,562,854	(1,847,952)	203,714,902
37	CABOT OIL REGULATORY ASSET	9,694,906	(87,154)	9,607,752
38				
39	TOTAL ADJUSTMENT TO REGULATORY ASSETS RATE BASE	\$ 260,222,073	\$ (2,339,323)	\$ 257,882,750

**PUGET SOUND ENERGY  
 POWER COST ONLY RATE CASE  
 TWELVE MONTHS ENDED JUNE 30, 2003  
 POWER COST**

LINE NO. DESCRIPTION	PROFORMA RYE MAR '05	TEST YEAR	ADJUSTMENT
1 PRODUCTION EXPENSES:			
2 FUEL:			
3 501-STEAM FUEL	\$ 36,168,277	\$ 32,196,077	\$ 3,972,200
4 547-FUEL	52,773,902	27,644,080	25,129,822
5 PURCHASED AND INTERCHANGED:			
6 555-PURCHASED POWER	537,755,568	724,616,401	(186,860,833)
7 557 - OTHER POWER EXPENSE	8,275,336	8,422,707	(147,371)
8 WHEELING	39,837,334	39,871,180	(33,846)
9 HYDRO AND OTHER POWER	46,167,666	47,990,567	(1,822,902)
10 TRANS. EXP. INCL. 500KV O&M	486,083	490,492	(4,409)
11 SALES FOR RESALE	(14,686,789)	(166,885,152)	152,198,362
12 PURCHASES/SALES OF NON-CORE GAS	(213,070)	(3,815,282)	3,602,212
13 WHEELING FOR OTHERS - COLSTRIP, 3RD AC & NI	(3,739,245)	(6,992,847)	3,253,602
14 INCREASE (DECREASE) EXPENSE	702,825,062	703,538,224	(713,162)
15			
16 LESS: SALES FOR RESALE	14,686,789	166,885,152	(152,198,362)
17 LESS: WHEELING FOR OTHERS	3,739,245	6,992,847	(3,253,602)
18 SCH. 94 - RES./FARM CREDIT	-	-	-
19 INCREASE(DECREASE) EXPENSE	721,251,096	877,416,223	\$ (156,165,127)
20 TRANS. EXP. INCL. 500KV O&M	(486,083)		
21 PURCHASES/SALES OF NON-CORE GAS	213,070		
22 POWER COSTS PER G/L	\$ 720,978,083		

**Exhibit D: Regulatory Assets**  
**Reflecting Final Order No. 14**

Row	Cabot Buyout	G/L Acct #18230171	Interest	Amort	PCA (Jul02-Jun03)		RORC (Apr04 - Mar05)		Return 7.30%	35% Pre Tax Return	Monthly Return Pre-tax Jul 02-Jun 03
					Balance	Amortization	Ratebase (AMA)	Amortization			
4											
5	2000 \$	12,588,000	709,000	(312,000)	12,965,000				\$ 903,500	\$ 1,390,000	\$ 115,833
6	2001 \$	-	720,000	(741,000)	12,964,000				\$ 802,148	\$ 1,234,074	
7	2002 \$	-	548,000	(1,070,000)	12,442,000				\$ 672,756	\$ 1,035,009	
8	2003 \$	-	-	(1,409,000)	11,033,000				\$ 514,322	\$ 791,264	
9	2004 \$	-	-	(1,768,000)	9,265,000				\$ 323,451	\$ 497,617	
10	2005 \$	-	-	(2,163,000)	7,102,000		(1,866,750)	9,694,906	\$ 118,455	\$ 182,238	
11	2006 \$	-	-	(2,614,000)	4,488,000						
12	2007 \$	-	-	(3,078,000)	1,410,000						
13	2008 \$	-	-	(1,410,000)	-						
14											
15											
16	<b>Tenasika</b>	G/L Acct #18230001									
17	1998 \$	215,000,000	8,754,000	(1,952,000)	221,802,000				\$ 16,648,873	\$ 25,613,650	\$ 2,134,471
18	1999 \$	-	8,795,000	(3,863,000)	226,734,000				\$ 15,794,809	\$ 24,299,707	
19	2000 \$	-	8,849,000	(5,463,000)	230,120,000				\$ 14,715,364	\$ 22,639,022	
20	2001 \$	-	8,838,000	(7,382,000)	231,576,000				\$ 13,412,260	\$ 20,634,246	
21	2002 \$	-	6,562,000	(9,494,000)	228,644,000				\$ 11,897,981	\$ 18,304,586	
22	2003 \$	-	-	(11,924,000)	216,720,000				\$ 10,119,032	\$ 15,567,741	
23	2004 \$	-	-	(14,744,000)	201,976,000		(15,535,000)	205,562,854			
24	2005 \$	-	-	(17,908,000)	184,068,000						
25	2006 \$	-	-	(20,615,000)	163,453,000						
26	2007 \$	-	-	(24,343,000)	139,110,000						
27	2008 \$	-	-	(28,272,000)	110,838,000						
28											
29											
30											
31	<b>BEP</b>	G/L Acct #18230071 and #18230081									
32	2001				54,662,561						
33	2002			(3,526,620)	51,135,941				\$ 3,732,924	\$ 5,742,960	\$ 478,580
34	2003			(3,526,620)	47,609,321				\$ 3,475,480	\$ 5,346,893	
35	2004			(3,526,620)	44,082,701		(3,526,620)	44,964,313	\$ 3,218,037	\$ 4,950,826	
36	2005			(3,526,620)	40,556,081				\$ 2,960,594	\$ 4,554,760	
37	2006			(3,526,620)	37,029,461				\$ 2,703,151	\$ 4,158,693	
38	2007			(3,526,620)	33,502,841				\$ 2,445,707	\$ 3,762,627	
39	2008			(3,526,620)	29,976,221				\$ 2,188,264	\$ 3,366,560	
40							(20,928,370)	260,222,073			
41											
42											
43											
44											
45											
46											
47											
48											
49											

From	To	Amortization	AMA Ratebase	Return	Return Pre-tax	Monthly Return Pre-tax
Jul-02	Jun-03	\$ (14,090,620)	\$ 291,579,399	\$ 21,285,296	\$ 32,746,609	\$ 2,728,884
Jul-03	Jun-04	\$ (18,449,120)	\$ 274,964,904	\$ 20,072,438	\$ 30,880,674	\$ 2,573,389
Jul-04	Jun-05	\$ (21,818,120)	\$ 254,878,868	\$ 18,606,157	\$ 28,624,857	\$ 2,385,405
Jul-05	Jun-06	\$ (25,176,620)	\$ 231,331,164	\$ 16,887,175	\$ 25,980,269	\$ 2,165,022
Jul-06	Jun-07	\$ (28,851,620)	\$ 204,446,336	\$ 14,924,583	\$ 22,960,896	\$ 1,913,408
Jul-07	Jun-08	\$ (32,078,120)	\$ 173,742,383	\$ 12,683,194	\$ 19,512,606	\$ 1,626,051



**PCA-2**  
**Exhibit E - Contract Adjustments (UE-031725)**  
*Reflecting Final Order No. 14*

Row	Note	Limit - Rate or Total Cost per UE-011570	RY Apr04-Mar05	Increase / (Decrease) from UE to RY Apr04- Mar05
7	<b>CONTRACTS</b>			
8	Baker Replacement	Exchange		
9	BC Hydro Point Roberts	Rate Limit	\$ 0.0670	\$ (0.0000)
10	BPA WNP-3 Exchange Power	Rate Limit	\$ 0.0282	\$ 0.0012
11	BPA WNP3 Return	Actual Cost		
12	BPA Snohomish Conservation	Rate Limit	\$ 0.0514	\$ (0.0102)
13	CSPE	N/A		
14	Mid-Columbia	Actual Cost		
15	Canadian Entitlement and CEA-EA	N/A		
16	MPC Firm Contract-Demand	Total Cost	\$ 29,382,000	\$ 2,298,988
17	MPC Firm Contract-Energy	Actual Cost		
18	PPL Contract 15 yr	Actual Cost		
19	Supplemental Entitlement Cap	Actual Cost		
20a	North Wasco Winter	Rate Limit	\$ 0.0783	\$ 0.0004
20b	North Wasco Summer	Rate Limit	\$ 0.0434	\$ 0.0003
		Actual Cost		
21	WWP Contract 15 yr	through 12/31/02		
22	PG&E Exchange Storage Acctg.	Exchange		
23	QF Shipp Hutch. Creek	Actual Cost	\$ 0.0300	
24	QF Koma Kulshan Hydro	Rate Limit	\$ 0.0749	\$ 0.0006
25	QF March Point Cogen 1 Winter	NUG Rate Limit	\$ 0.0610	\$ 0.0004
26	QF March Point Cogen 1 Summer	NUG Rate Limit	\$ 0.0437	\$ 0.0002
27	QF March Point Cogen 2 Winter	NUG Rate Limit	\$ 0.0660	\$ 0.0018
28	QF March Point Cogen 2 Summer	NUG Rate Limit	\$ 0.0553	\$ 0.0015
29	QF Port Townsend Hydro	Actual Cost	\$ 0.0282	
30	QF PERC Puyallup	Actual Cost		
31a	QF Spokane MSW Winter	Rate Limit	\$ 0.1072	\$ 0.0004
31b	QF Spokane MSW Summer	Rate Limit	\$ 0.0636	\$ 0.0003
32	QF Sumas Winter	NUG Rate Limit	\$ 0.0818	\$ 0.0027
33	QF Sumas Summer	NUG Rate Limit	\$ 0.0592	\$ 0.0013
34	QF Sygitowicz	Actual Cost	\$ 0.0514	
35	QF Tenaska (excl. Reg. Amort.)	NUG Rate Limit	\$ 0.0318	\$ 0.0018
36	QF Twin Falls	Rate Limit	\$ 0.0750	\$ (0.0000)
37	QF Weeks Falls	Rate Limit	\$ 0.0750	\$ (0.0000)
38	Skookumchuck	Actual Cost		
39	Nooksack	Actual Cost		

QF Spokane MSW contract rate has been segregated into winter & summer rates as per the contract.