

**EXHIBIT NO. \_\_\_(JAP-3C)  
DOCKET NO. UE-16\_\_\_  
SCHEDULE 451 FILING  
WITNESS: JON A. PILIARIS**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY,**

**Respondent.**

**DOCKET NO. UE-16\_\_\_**

**SECOND EXHIBIT (CONFIDENTIAL) TO THE  
PREFILED DIRECT TESTIMONY OF JON A. PILIARIS  
ON BEHALF OF PUGET SOUND ENERGY**

**REDACTED  
VERSION**

**OCTOBER 7, 2016**

Row	Year	Incremental Power Costs (Excl. Existing Plant)		Avoided (c)=(a)-(b)	Lost MSFT PCA Revenue (d)	Net Benefit (e)=(c)-(d)	Cumulative NPV of Net Benefit (2017\$) (f)=NPV(e)	MSFT Loads (MWh) (g)	PCA Rates (\$/MWh)	
		With MSFT (a)	Without MSFT (b)						Growth (h)	Rate (i)=(j)*(1+(h))
1	2018	\$ 665,972	\$ 652,098	\$ 13,873	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	2.66%	\$ 58,648
2	2019	\$ 693,210	\$ 679,340	\$ 13,870	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	0.70%	\$ 59,056
3	2020	\$ 696,840	\$ 682,665	\$ 14,175	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	0.99%	\$ 59,642
4	2021	\$ 718,011	\$ 702,839	\$ 15,172	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
5	2022	\$ 783,037	\$ 736,785	\$ 46,252	\$ XX,XXX	\$ (23,685)	\$ (23,685)	XXX,XXX	XXX%	\$ XX,XXX
6	2023	\$ 851,898	\$ 815,909	\$ 35,989	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
7	2024	\$ 865,065	\$ 831,514	\$ 33,551	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
8	2025	\$ 888,992	\$ 854,773	\$ 34,219	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
9	2026	\$ 999,298	\$ 963,040	\$ 36,258	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
10	2027	\$ 1,027,091	\$ 990,462	\$ 36,629	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
11	2028	\$ 1,096,500	\$ 1,059,392	\$ 37,108	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
12	2029	\$ 1,176,148	\$ 1,137,886	\$ 38,262	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
13	2030	\$ 1,279,101	\$ 1,239,510	\$ 39,591	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
14	2031	\$ 1,326,283	\$ 1,286,304	\$ 39,978	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
15	2032	\$ 1,411,899	\$ 1,370,278	\$ 41,621	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
16	2033	\$ 1,499,606	\$ 1,457,183	\$ 42,424	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
17	2034	\$ 1,567,887	\$ 1,524,826	\$ 43,061	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
18	2035	\$ 1,636,750	\$ 1,592,824	\$ 43,926	\$ XX,XXX	\$ XX,XXX	\$ XX,XXX	XXX,XXX	XXX%	\$ XX,XXX
19										
20	NPV (2017\$)	\$ 9,065,617	\$ 8,778,348	\$ 287,268	\$ 263,933	\$ 23,336				
21										
22	Schedule 40 Effective PCA Rate (\$/MWh)				\$ 57.128					
23	Schedule 95A (Federal Incentive Tracker)				\$ (2.933)					
24	Schedule 137 (Temporary Surcharge/Credit)				\$ (0.080)					
25	Effective PCA Rate + Riders				\$ 54.115					
26										
27										

Note: All revenue and cost figures in \$000's.