

**EXHIBIT NO. _(GSS-4C)
DOCKET UE-161123
PSE SCHEDULE 451
WITNESS: GARY S. SALEBA**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Docket No. UE-161123
Redacted**

**THIRD EXHIBIT (CONFIDENTIAL) TO THE
TESTIMONY OF GARY S. SALEBA ON
BEHALF OF MICROSOFT CORPORATION**

REDACTED VERSION

October 12, 2016

Net Benefit Calculation of Exit Fee over 15 year Period

Exhibit __ (GSS-4C)

Year	Incremental Power Costs (Excl. Existing Plant)			Lost MSFT PCA Revenue	Net Benefit	Cumulative NPV of Net Benefit (2017\$)
	With MSFT	Without MSFT	Avoided			
	(a)	(b)	(c)=(a)-(b)	(d)	(e)=(c)-(d)	(f)=NPV(e)
2018	\$ 665,972.00	\$ 652,098.00	\$ 13,873.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2019	\$ 693,210.00	\$ 679,340.00	\$ 13,870.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2020	\$ 696,840.00	\$ 682,665.00	\$ 14,175.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2021	\$ 718,011.00	\$ 702,839.00	\$ 15,172.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2022	\$ 783,037.00	\$ 736,785.00	\$ 46,252.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2023	\$ 851,898.00	\$ 815,909.00	\$ 35,989.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2024	\$ 865,065.00	\$ 831,514.00	\$ 33,551.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2025	\$ 888,992.00	\$ 854,773.00	\$ 34,219.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2026	\$ 999,298.00	\$ 963,040.00	\$ 36,258.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2027	\$ 1,027,091.00	\$ 990,462.00	\$ 36,629.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2028	\$ 1,096,500.00	\$ 1,059,392.00	\$ 37,108.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2029	\$ 1,176,148.00	\$ 1,137,886.00	\$ 38,262.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2030	\$ 1,279,101.00	\$ 1,239,510.00	\$ 39,591.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2031	\$ 1,326,283.00	\$ 1,286,304.00	\$ 39,978.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ XX,XXX.XX
2032	\$ 1,411,899.00	\$ 1,370,278.00	\$ 41,621.00	\$ XX,XXX.XX	\$ XX,XXX.XX	\$ 15,398.00

REDACTED VERSION

Source: Puget Sound Energy Exhibit No. __ (JAP-3)