

Exhibit _____ (KLE-4)
Docket No. TO-011472
Witness: Kenneth L. Elgin

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Washington Utilities and Transportation Commission,)	DOCKET NO. TO-011472
)	
Complainant,)	
)	
v.)	
)	
Olympic Pipe Line Company, Inc.,)	
)	
Respondent)	
_____)	

EXHIBIT OF
KENNETH L. ELGIN
STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION

January 4, 2002

WUTC DOCKET NO. TO-011472
EXHIBIT NO. 134
ADMIT W/D REJECT
004133

ESTIMATED INVESTMENT IN FACILITIES SERVING THE PUBLIC
OLYMPIC PIPE LINE - 2001

	<u>(\$/000)</u>
1. 2000 Net Plant	97,000 ¹
2. 2001 Plant Additions	<u>25,000</u> ²
3. Subtotal	123,000
4. Less: Depreciation	<u><2,500></u> ³
5. Less: Cross-Cascade	<u><21,500></u> ⁴
6. Net: Estimated Investment	<u>98,000</u>

ESTIMATED COST OF DEBT

	<u>(\$/000)</u>	<u>Cost</u> ⁵	<u>Interest (\$000)</u>
7. Prudential Note	14,000	6.5%	910
8. Chase Note	30,000	4.1%	1,230
9. Balance	<u>54,000</u>	7.0%	<u>3,780</u>
10. Debt Supporting Investment on Line 6	<u>98,000</u>		
11. Total Interest Expense			<u>5,920</u>
12. Weighted Cost (Interest/Investment)		6.04%	
13. 1.5 Times Interest			8,880

¹ FERC Form 6, 2000 - page 111, line 33

² Company Response to Staff Data Request No. 7 and Tesoro Interrogatory No. 4

³ FERC Form 6, 2000 - page 111, line 30 divided into page 120 line 4

⁴ Company Response to Tesoro Second Data Request No. 2.3

⁵ Supplemental Testimony of Bob Batch page 3 Ex. __ (BCB-5)