

GEORGE C. CARTER III

Vice President
Utility Resources, Inc.

EDUCATION

Claremont Graduate School

M.A. Economics
All requirements
for Ph.D. except
dissertation

Chico State University

B.A. Economics

SELECTED CONSULTING EXPERIENCE

- Restructuring of Electric Utility Industry

Prepared "Summary Report on Retail Wheeling and Stranded Investment in Nevada," estimating stranded costs of Nevada utilities. Submitted to the Nevada Senate Subcommittee on Restructuring.

Participated in Nevada Docket No. 97-8001, investigation of issues to be considered as a result of restructuring of electric industry.

Participated in functional unbundling of service elements for Nevada Power Company and Sierra Pacific Power Company.

Prepared study for assessing Portland General Electric Company's stranded costs using asset based methodology.

Participated in the unbundling cost docket, Case No. GNR-E-97-1, in the state of Idaho.

- Power Supply Planning

Prepared cost of service studies for several utilities in the U.S.

Prepared estimates of avoided costs for power produced by independent power producers for several regulatory proceedings.

Participated in development of system expansion model for Potomac Electric Power Company to optimize phase-in of gas-fired combined cycle combustion turbines.

Participated in development of mixed-integer/linear programming optimization model for large electric utility for screening use with PROMOD.

Participated in development of system planning model of the Idaho Power Company system which accommodates mixed hydro/thermal generating system with variable and uncertain water conditions, and uncertain demand forecasts.

Developed power supply models for mixed hydro/thermal systems to estimate optimal plant dispatch and capacity expansion including integration of energy from cogenerators and renewable resources for numerous individual Pacific Northwest utilities and the region as a whole.

Developed a system planning model for pure thermal generation systems to estimate optimal capacity additions and expansion for a major California utility and two East Coast utilities.

Sponsored expert testimony on production cost, purchased power expense and resale sales revenues for Northwest utilities.

- Forecasting

Supervised the development of econometric models of the California economy.

Developed short range forecasting models to forecast gas and electric sales for a California utility.

Supervised a study of the employment impacts of a natural gas shortage in California.

- Financial Analysis and Cost of Capital

Prepared economic feasibility analysis for the Pebble Springs Nuclear Plant in the Pebble Springs site application before the Oregon Energy Facility Siting Council.

Prepared a study of the feasibility of a garbage burner for Metropolitan Service District in Oregon.

Prepared a study to predict bond ratings and evaluate financial impacts of bond downratings on public utilities.

Prepared a study evaluating the effect of rate base regulation and accounting treatment of construction expenditures on the cost of capital for public utilities.

Directed a study determining the market value of energy output of a planned solid waste disposal facility and aided in contract negotiation for sale of energy output.

Developed a computer program to perform financial and economic feasibility analyses of cogeneration and small hydro facilities.

Developed cost of capital and capital structure testimony for a Pacific Northwest utility.

- Telecommunications

Analysis and testimony on U.S. West loop costs as developed by the RLCAP and Hatfield Models for the states of Nebraska, North Dakota, South Dakota and Utah.

Reviewed U S West loop and nonrecurring cost of service studies in conjunction with the Telecommunications Act of 1996.

Estimated costs of local telephone service for a study commissioned by the Oregon legislature.

Analyzed Pacific Northwest Bell's Revenue Cost Analysis System Model.

Estimated costs of telecommunications and cable TV attachments to poles.

- Valuations and Appraisals

Prepared projections of income, operating cost, cash flows and financial appraisals of five residential and commercial cogeneration projects for Bonneville Pacific Corp.

Performed income based appraisals of cogeneration facilities for Westinghouse Credit Corp. for federal income tax purposes.

Performed valuations of natural gas reserves in Rocky Mountain region for prospective purchasers of reserves in ground.

- Antitrust

Developed modeling methods to determine if anti-competitive behavior existed and measure damages for alleged timber bid rigging case for the state of Oregon.

Developed damage estimates for alleged anti-competitive price setting for newspaper dealers in Portland, Oregon.

Developed methods to predict anti-competitive behavior and measure damages for alleged highway construction bid rigging in Colorado.

INDUSTRY AND GOVERNMENT EXPERIENCE

Zinder Companies, Inc.	Vice President
Oregon Public Utility Commissioner	Senior Economist
Pacific Gas and Electric Company	Senior Economist
State of California, Department of Finance	Associate Program Analyst

PAPERS AND PRESENTATIONS

Western Economic Association
 Association for Institutional Research
 University of California Institutional Research Group
 Northwest Electric Light and Power Association