

**Puget Sound Energy**  
**Exhibit A-1 Power Cost Baseline Rate**  
**2020 PCORC**

Row			Test Yr		Fixed	Variable
			\$/MWh		Prod Costs	Prod Costs
					In Decoupling	in PCA
9A	(I)	(II)	(III)	(IV)	(V)	
3	Regulatory Assets	\$ 107,627,056				
4	Transmission Rate Base	79,508,405				
5	Production Rate Base	1,426,278,308				
6		\$ 1,613,413,769				
7	Net of tax rate of return	6.80%				
10	Regulatory Asset Rate Base Return (on Row 3)	\$ 9,264,101	\$ 0.471	F	\$ 9,264,101	
10a	Equity Adder Centralia Coal Transition PPA	4,163,374	\$ 0.211	V		\$ 4,163,374
11	Transmission Rate Base Return (on Row 4)	6,843,761	\$ 0.348	F	6,843,761	
12	Production Rate Base Return (on Row 5)	122,768,259	\$ 6.236	F	122,768,259	
13	501-Steam Fuel Incl Reg Amort	42,456,952	\$ 2.157	V		42,456,952
14	555-Purchased power Incl Reg Amort	536,815,244	\$ 27.270	V		536,815,244
15	557-Other Power Exp	11,934,986	\$ 0.606	F	11,934,986	
15a	Payroll Overheads - Benefits	7,746,401	\$ 0.394	F	7,746,401	
15b	Property Insurance	3,609,732	\$ 0.183	F	3,609,732	
15c	Montana Electric Energy Tax	821,446	\$ 0.042	V		821,446
15d	Payroll Taxes on Production Wages	2,154,162	\$ 0.109	F	2,154,162	
15e	Brokerage Fees #55700003	497,854	\$ 0.025	V		497,854
16	547-Fuel Incl Reg Amort	157,812,663	\$ 8.017	V		157,812,663
17	565-Wheeling Incl Reg Amort	130,426,364	\$ 6.626	V		130,426,364
18	456-1 OATT Transmission Income	(6,515,421)	\$ (0.331)	F	(6,515,421)	
19	Production O&M	104,512,201	\$ 5.309	F	104,512,201	
20	447-Sales to Others	(46,984,141)	\$ (2.387)	V		(46,984,141)
21	456-Purch/Sales Non-Core Gas	(58,610,358)	\$ (2.977)	V		(58,610,358)
22	Transmission Exp - 500KV	728,610	\$ 0.037	F	728,610	
23	Depreciation-Production (FERC 403)	159,249,409	\$ 8.090	F	159,249,409	
24	Depreciation-Transmission	3,681,679	\$ 0.187	F	3,681,679	
25	Amortization - Reg Assets - Non PC Only	4,185,187	\$ 0.213	F	4,185,187	
27	Subtotal & Baseline Rate	\$ 1,197,562,466	\$ 60.835		\$ 430,163,067	\$ 767,399,398 \$ -
28	Revenue Sensitive Items	0.9511150	\$ -	<=check	0.951115	0.951115
29	Grossed up for RSI	\$ 1,259,114,267			\$ 452,272,404	\$ 806,841,863 \$ -
30	Test Year DELIVERED Load (MWh's)	19,685,487				
31		\$ -		<=check		
32		<u>Before Rev.</u>	<u>After Rev.</u>			
33		<u>Sensitive Items</u>	<u>Sensitive Items</u>			
34		<u>Rev Req (Column (II))</u>				
35	Power Cost Baseline Rate	\$ 60.835	\$ 63.962			
36	Fixed Production Costs	\$ 21.852	\$ 22.975			
37	Variable Production Costs	\$ 38.983	\$ 40.987			
38	Power Cost Baseline Rate	\$ 60.835	\$ 63.962			
		\$ -	\$ -			