

Puget Sound Energy - 2009 Gas Cost of Service Study
Proposed Test Year Without Gas - No Small & Med - REVISED
NWIGU Summary

Line No.	Description	Total Company	Residential (16,23,53)	Comm. & Indus. (31,61)	Large Volume (41,41T)	Interruptible (85, 85T)	Limited Interruptible (86)	Non-Exclusive Interruptible (87, 87T)	Contracts	Rentals
	(a)	(b)	(c)	(d)	(e)	(g)	(h)	(i)	(j)	(k)
Rate Base										
1	Plant in Service	\$ 2,507,032,469	\$ 1,737,140,748	\$ 548,698,213	\$ 92,035,195	\$ 31,112,321	\$ 12,828,009	\$ 37,133,720	\$ 10,780,014	\$ 37,304,250
2	Accumulated Reserve	(853,149,390)	(589,931,777)	(186,859,684)	(28,964,472)	(9,989,248)	(4,196,866)	(11,265,807)	(3,235,352)	(18,706,183)
3	Other Rate Base Items	(179,492,876)	(125,973,248)	(38,264,177)	(6,609,577)	(2,042,718)	(765,207)	(2,767,568)	(853,780)	(2,216,601)
4	TOTAL RATE BASE	\$ 1,474,390,203	\$ 1,021,235,723	\$ 323,574,351	\$ 56,461,145	\$ 19,080,355	\$ 7,865,935	\$ 23,100,345	\$ 6,690,882	\$ 16,381,466
Revenue at Current Rates										
5	Gas Revenues	-	-	-	-	-	-	-	-	-
6	Base Rate Revenues	395,183,098	270,481,194	78,420,730	18,042,418	8,715,955	3,278,543	6,360,311	1,627,949	8,255,997
7	Other Revenues	8,335,038	6,252,755	1,874,259	112,628	11,903	11,881	20,771	1,614	49,226
8	TOTAL REVENUE	\$ 403,518,135	\$ 276,733,949	\$ 80,294,989	\$ 18,155,045	\$ 8,727,859	\$ 3,290,424	\$ 6,381,083	\$ 1,629,563	\$ 8,305,223
Expenses at Current Rates										
9	Operation and Maintenance	126,607,431	94,396,720	23,602,706	3,708,576	1,748,286	654,379	1,326,579	386,057	784,128
10	Depreciation Expense	105,884,027	68,535,346	21,849,360	3,750,283	1,250,267	518,810	1,523,291	434,774	8,021,896
11	Taxes Other Than Income	29,203,950	19,975,409	6,522,128	1,113,293	387,834	157,357	441,143	130,116	476,670
12	Income Taxes	34,525,628	23,914,161	7,577,104	1,322,144	446,803	184,196	540,938	156,680	383,603
13	TOTAL EXPENSES - Current	\$ 296,221,036	\$ 206,821,636	\$ 59,551,297	\$ 9,894,297	\$ 3,833,189	\$ 1,514,742	\$ 3,831,951	\$ 1,107,627	\$ 9,666,297
14	Operating Income - Current	\$ 107,297,099	\$ 69,912,313	\$ 20,743,692	\$ 8,260,748	\$ 4,894,669	\$ 1,775,683	\$ 2,549,132	\$ 521,936	\$ (1,361,074)
15	Current Rate of Return	7.28%	6.85%	6.41%	14.63%	25.65%	22.57%	11.04%	7.80%	-8.31%
Calculation of Rate Schedule Revenue Requirement at Equal Rates of Return										
16	Required Return	8.56%	8.56%	8.56%	8.56%	8.56%	8.56%	8.56%	8.56%	8.56%
17	Required Operating Income	\$ 126,207,801	\$ 87,417,778	\$ 27,697,964	\$ 4,833,074	\$ 1,633,278	\$ 673,324	\$ 1,977,390	\$ 572,739	\$ 1,402,253
18	Operating Income (Deficiency)/Surplus	(18,910,702)	(17,505,465)	(6,954,273)	3,427,674	3,261,391	1,102,359	571,742	(50,804)	(2,763,327)
19	Revenue Conversion Factor	0.6219								
20	Revenue (Deficiency) / Surplus	\$ (30,408,383)	\$ (25,476,042)	\$ (9,473,419)	\$ 2,990,499	\$ 3,114,064	\$ 1,041,469	\$ 393,749	\$ (102,376)	\$ (2,896,328)
21	Revenue Requirement	\$ 433,926,519	\$ 302,209,991	\$ 89,768,408	\$ 15,164,546	\$ 5,613,795	\$ 2,248,955	\$ 5,987,333	\$ 1,731,939	\$ 11,201,551
22	Revenues Other Than Rate Sch. Rev.	8,335,038	6,252,755	1,874,259	112,628	11,903	11,881	20,771	1,614	49,226
23	Rate Schedule Revenue Requirement	425,591,481	295,957,236	87,894,149	15,051,919	5,601,891	2,237,074	5,966,562	1,730,325	11,152,325
24	Deficiency / (Surplus) as % of Sales & Trans f	7.69%	9.42%	12.08%	-16.57%	-35.73%	-31.77%	-6.19%	6.29%	35.08%
Expenses at Required Return										
25	Operation and Maintenance	\$ 126,754,395	\$ 94,509,530	\$ 23,628,267	\$ 3,712,472	\$ 1,749,656	\$ 655,047	\$ 1,327,579	\$ 386,313	\$ 785,531
26	Depreciation Expense	105,884,027	68,535,346	21,849,360	3,750,283	1,250,267	518,810	1,523,291	434,774	8,021,896
27	Taxes Other Than Income	30,371,966	20,780,133	6,780,985	1,156,630	402,015	163,253	458,596	135,222	495,131
28	Income Taxes	44,708,329	30,967,204	9,811,832	1,712,086	578,579	238,521	700,478	202,889	496,740
29	TOTAL EXPENSES - Required	\$ 307,718,717	\$ 214,792,213	\$ 62,070,444	\$ 10,331,472	\$ 3,980,517	\$ 1,575,631	\$ 4,009,944	\$ 1,159,199	\$ 9,799,298
30	Rate Schedule Revenue as Proposed	\$ 425,590,670	\$ 292,031,265	\$ 85,293,554	\$ 18,401,791	\$ 8,715,955	\$ 3,278,543	\$ 6,613,684	\$ 1,684,319	\$ 9,571,558
31	Other Revenue	8,335,038	6,252,755	1,874,259	112,628	11,903	11,881	20,771	1,614	49,226
32	Revenue as Proposed	\$ 433,925,708	\$ 298,284,020	\$ 87,167,813	\$ 18,514,419	\$ 8,727,859	\$ 3,290,424	\$ 6,634,455	\$ 1,685,933	\$ 9,620,784
33	Proposed Revenue Increase	\$ 30,407,572	\$ 21,550,071	\$ 6,872,824	\$ 359,374	\$ -	\$ -	\$ 253,373	\$ 56,370	\$ 1,315,561
34	Proposed Revenue - Revenue Requirement	\$ 433,925,708	\$ 298,284,020	\$ 87,167,813	\$ 18,514,419	\$ 8,727,859	\$ 3,290,424	\$ 6,634,455	\$ 1,685,933	\$ 9,620,784
35	Current Revenue to Cost Ratio	0.93	0.91	0.89	1.20	1.56	1.47	1.07	0.94	0.74
36	Parity Ratio	1.00	0.98	0.96	1.29	1.68	1.58	1.15	1.01	0.80
37	Proposed Revenue to Cost Ratio	1.00	0.99	0.97	1.22	1.55	1.46	1.11	0.97	0.86