

Exhibit No. __ (CTM-2)
Docket UE-132027
Witness: Christopher T. Mickelson

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**In the Matter of the Petition of
PUGET SOUND ENERGY, INC.**

DOCKET UE-132027

**For an Accounting Order Approving the
Allocation of Proceeds of the Sale of
Certain Assets to Public Utility District #1
of Jefferson County**

EXHIBIT TO TESTIMONY OF

Christopher T. Mickelson

**STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

Distribution of Proceeds

March 28, 2014

Puget Sound Energy
Sale of Jefferson County Territory
Allocation of Proceeds to Customers

Line No.	Description	Low-Voltage Distribution		High-Voltage Distribution		Rate Schedules									
		Total System	General Plant	Total System	High-Voltage Distribution	Residential Sch. 7	Sec Volt Sch. 24	Sec Volt Sch. 25	Sec Volt Sch. 26	Pri Volt Sch. 31/35/43	Campus Sch. 40	High Volt Sch. 46/49	Retail Wheeling Sch. 448/449	Lighting Sch. 50-59	Special Contract
1	Allocation of Proceeds based on Closing Plant Data														
2	Original Plant	\$ 76,625,171	\$ 2,019,802	\$ 65,683,354	\$ 8,922,015										
3	Accum. Depreciation	(29,938,735)	(1,099,041)	(25,293,318)	(3,546,377)										
4	Net Book Value	\$ 46,686,435	\$ 920,761	\$ 40,390,036	\$ 5,375,638										
5	Percentage of Net Book Value	100.0%	2.0%	86.5%	11.5%										
6	Proceeds Allocated on Closing Plant Data	\$ 52,775,723	\$ 1,040,856	\$ 45,668,088	\$ 6,075,880										
7															
8															
9	Allocation of Proceeds Across Rate Class Schedules														
10	General Plant														
11	Original Plant	\$ 299,479,149	\$ 183,926,073	\$ 35,724,662	\$ 30,568,268	\$ 17,992,342	\$ 6,789,748	\$ 13,987,645	\$ 17,992,342	\$ 6,789,748	\$ 4,329,005	\$ 2,458,653	\$ 3,349,341	\$ 353,412	
12	Accum. Depreciation	(75,827,762)	(46,569,861)	(9,045,442)	(7,739,849)	(4,535,639)	(3,541,655)	(3,541,655)	(4,535,639)	(3,541,655)	(1,096,099)	(622,528)	(848,049)	(89,483)	
13	Net Book Value	\$ 223,651,387	\$ 137,356,211	\$ 26,679,221	\$ 22,828,419	\$ 13,456,703	\$ 5,070,592	\$ 10,445,990	\$ 13,456,703	\$ 5,070,592	\$ 3,232,906	\$ 1,836,125	\$ 2,501,292	\$ 263,928	
14	Percentage of Net Book Value	100.0%	61.4%	11.9%	10.2%	6.0%	4.7%	4.7%	6.0%	2.3%	1.4%	0.8%	1.1%	0.1%	
15	General Plant Allocation Factor	100.0%	61.4%	11.9%	10.2%	6.0%	4.7%	4.7%	6.0%	2.3%	1.4%	0.8%	1.1%	0.1%	
16	Proceeds Allocated on General Plant to Customers	\$ 1,040,856	\$ 639,245	\$ 124,163	\$ 106,242	\$ 62,533	\$ 23,598	\$ 48,615	\$ 62,533	\$ 23,598	\$ 15,046	\$ 8,545	\$ 11,041	\$ 1,228	
17															
18															
19	Low-Voltage Distribution														
20	Original Plant	\$ 2,875,557,374	\$ 1,877,694,493	\$ 353,147,029	\$ 268,982,725	\$ 117,261,663	\$ 126,778,248	\$ 126,778,248	\$ 117,261,663	\$ 36,967,690	\$ 12,310,302	\$ 8,975,783	\$ 67,863,141	\$ 3,576,299	
21	Accum. Depreciation	(1,043,566,143)	(693,854,425)	(122,545,715)	(92,111,948)	(39,514,282)	(42,834,552)	(42,834,552)	(39,514,282)	(13,697,162)	(4,262,277)	(4,225,436)	(28,498,114)	(2,022,230)	
22	Net Book Value	\$ 1,829,991,231	\$ 1,183,840,069	\$ 230,601,315	\$ 176,870,777	\$ 77,747,381	\$ 83,943,696	\$ 83,943,696	\$ 77,747,381	\$ 23,270,528	\$ 8,048,025	\$ 4,750,346	\$ 39,365,027	\$ 1,554,069	
23	Percentage of Net Book Value	100.0%	64.7%	12.6%	9.7%	4.2%	4.6%	4.6%	4.2%	1.3%	0.4%	0.3%	2.2%	0.1%	
24	Low-Voltage Allocation Factor	100.0%	64.7%	12.6%	9.7%	4.2%	4.6%	4.6%	4.2%	1.3%	0.4%	0.3%	2.2%	0.1%	
25	Proceeds Allocated on Low-Voltage Dist. to Customers	\$ 45,658,088	\$ 29,536,684	\$ 5,753,478	\$ 4,412,907	\$ 1,939,789	\$ 2,094,386	\$ 2,094,386	\$ 1,939,789	\$ 580,597	\$ 200,797	\$ 118,521	\$ 982,153	\$ 38,774	
26															
27															
28	High-Voltage Distribution														
29	Original Plant	\$ 582,841,970	\$ 285,241,957	\$ 64,570,037	\$ 71,573,679	\$ 47,960,386	\$ 33,043,740	\$ 33,043,740	\$ 47,960,386	\$ 17,599,965	\$ 12,964,454	\$ 44,387,745	\$ 1,994,123	\$ 3,505,886	
30	Accum. Depreciation	(171,404,863)	(83,885,274)	(18,989,055)	(21,048,719)	(14,104,412)	(9,717,656)	(9,717,656)	(14,104,412)	(5,175,879)	(3,812,647)	(13,053,754)	(586,441)	(1,031,027)	
31	Net Book Value	\$ 411,437,107	\$ 201,356,682	\$ 45,580,982	\$ 50,524,960	\$ 33,855,974	\$ 23,326,084	\$ 23,326,084	\$ 33,855,974	\$ 12,424,086	\$ 9,151,807	\$ 31,333,992	\$ 1,407,682	\$ 2,474,859	
32	Percentage of Net Book Value	100.0%	48.9%	11.1%	12.3%	8.2%	5.7%	5.7%	8.2%	3.0%	2.2%	7.6%	0.3%	0.6%	
33	High-Voltage Allocation Factor	100.0%	48.9%	11.1%	12.3%	8.2%	5.7%	5.7%	8.2%	3.0%	2.2%	7.6%	0.3%	0.6%	
34	Proceeds Allocated on High-Voltage Dist. to Customers	\$ 6,075,880	\$ 2,973,967	\$ 673,215	\$ 746,236	\$ 500,041	\$ 344,518	\$ 344,518	\$ 500,041	\$ 183,499	\$ 135,169	\$ 462,792	\$ 20,791	\$ 36,553	
35	Total Allocation of Proceeds Across Rate Class Schedules	\$ 52,775,723	\$ 33,149,896	\$ 6,550,856	\$ 5,265,385	\$ 2,502,363	\$ 2,487,519	\$ 2,487,519	\$ 2,502,363	\$ 787,693	\$ 351,012	\$ 589,858	\$ 1,014,585	\$ 76,555	
36	Company Proposal using Staff's Split of Proceeds	\$ 52,775,723	\$ 33,164,734	\$ 6,555,992	\$ 5,262,940	\$ 2,488,917	\$ 2,487,973	\$ 2,487,973	\$ 2,488,917	\$ 779,469	\$ 342,726	\$ 593,008	\$ 1,023,122	\$ 76,842	
37	Difference - (Over)/Under from Company's Proposal	\$ -	\$ (14,838)	\$ (5,136)	\$ 2,445	\$ 13,446	\$ (454)	\$ (454)	\$ 13,446	\$ 8,225	\$ 8,286	\$ (3,150)	\$ (8,537)	\$ (287)	
38	Percentage of Total Allocated Proceeds excluding SC														
39	Allocation of SC Proceeds	\$ 48,156	\$ 48,156	\$ 9,516	\$ 7,649	\$ 3,635	\$ 3,614	\$ 3,614	\$ 3,635	\$ 1,144	\$ 510	\$ 857	\$ 1,474	\$ -	
40	Total Allocation of Proceeds Across Rate Class Schedules excl. SC	\$ 52,775,723	\$ 33,198,052	\$ 6,560,373	\$ 5,273,033	\$ 2,505,998	\$ 2,491,133	\$ 2,491,133	\$ 2,505,998	\$ 788,839	\$ 351,522	\$ 590,715	\$ 1,016,059	\$ -	
41	Difference - (Over)/Under from Company's Proposal	\$ -	\$ 33,318	\$ 4,380	\$ 10,094	\$ 17,081	\$ 3,160	\$ 3,160	\$ 17,081	\$ 9,370	\$ 8,796	\$ (2,293)	\$ (7,064)	\$ (76,842)	