

**Exh. GAW-4
UE-240004/UG-240005/UE-230810
Witness: Glenn A. Watkins**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**DOCKETS UE-240004, UG-240005,
UE-230810 (*Consolidated*)**

EXHIBIT TO TESTIMONY OF

GLENN A. WATKINS

**ON BEHALF OF STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

***Comparison of Staff & PSE Monthly Normalized/Forecasted Residential (Rate 23)
Therm Sales and Base Rate Revenues***

August 6, 2024

PUGET SOUND ENERGY - Natural Gas
Staff Residential (Rate Schedule 23) Revenue & Therm Adjustment

Month	Therms			Delivery Revenue			
	Staff	PSE	Adj.	Staff	PSE	Adj.	
Test Year							
2022	7	14,680,156	14,289,753	390,404	\$6,696,060	\$6,517,985	\$178,075
2022	8	13,959,312	12,635,918	1,323,394	\$6,367,261	\$5,763,621	\$603,640
2022	9	21,266,599	18,881,295	2,385,303	\$9,700,334	\$8,612,325	\$1,088,008
2022	10	44,939,138	46,380,357	(1,441,219)	\$20,498,089	\$21,155,472	(\$657,383)
2022	11	72,349,510	68,038,966	4,310,543	\$33,000,782	\$31,034,614	\$1,966,168
2022	12	92,336,939	88,958,023	3,378,915	\$42,117,648	\$40,576,423	\$1,541,225
2023	1	94,031,808	88,106,959	5,924,849	\$42,890,728	\$40,188,227	\$2,702,501
2023	2	80,373,714	75,049,421	5,324,293	\$36,660,862	\$34,232,292	\$2,428,570
2023	3	74,458,361	72,220,858	2,237,503	\$33,962,692	\$32,942,100	\$1,020,592
2023	4	48,567,923	46,583,994	1,983,929	\$22,153,287	\$21,248,357	\$904,929
2023	5	29,434,320	28,655,169	779,151	\$13,425,876	\$13,070,482	\$355,394
2023	6	18,398,031	16,766,147	1,631,884	\$8,391,894	\$7,647,543	\$744,351
Total Test Year		604,795,810	576,566,861	28,228,949	\$275,865,513	\$262,989,442	\$12,876,070

Gap Year							
2024	1	94,209,001	85,099,134	9,109,867	\$42,971,551	\$38,816,268	\$4,155,283
2024	2	81,939,601	74,985,418	6,954,183	\$37,375,110	\$34,203,099	\$3,172,011
2024	3	74,424,340	68,653,480	5,770,860	\$33,947,174	\$31,314,912	\$2,632,262
2024	4	48,290,242	46,949,280	1,340,962	\$22,026,628	\$21,414,975	\$611,653
2024	5	29,418,782	27,300,857	2,117,925	\$13,418,789	\$12,452,740	\$966,049
2024	6	18,075,577	18,661,784	(586,207)	\$8,244,813	\$8,512,200	(\$267,387)
2024	7	14,719,647	14,141,387	578,260	\$6,714,072	\$6,450,311	\$263,762
2024	8	13,891,919	13,556,472	335,447	\$6,336,521	\$6,183,514	\$153,008
2024	9	21,178,843	17,856,721	3,322,122	\$9,660,305	\$8,144,986	\$1,515,319
2024	10	44,885,573	38,270,559	6,615,014	\$20,473,657	\$17,456,350	\$3,017,306
2024	11	72,671,393	64,417,242	8,254,151	\$33,147,602	\$29,382,637	\$3,764,966
2024	12	92,108,655	85,858,146	6,250,509	\$42,013,521	\$39,162,476	\$2,851,045
Total Gap Year		605,813,571	555,750,480	50,063,091	\$276,329,744	\$253,494,466	\$22,835,278

Rate Year 1							
2025	1	93,628,941	82,737,764	10,891,177	\$42,706,969	\$37,739,176	\$4,967,793
2025	2	80,013,230	71,461,185	8,552,045	\$36,496,435	\$32,595,590	\$3,900,844
2025	3	73,930,215	65,421,149	8,509,066	\$33,721,789	\$29,840,549	\$3,881,240
2025	4	47,953,664	45,585,511	2,368,153	\$21,873,105	\$20,792,919	\$1,080,186
2025	5	29,017,753	26,565,812	2,451,941	\$13,235,868	\$12,117,464	\$1,118,404
2025	6	17,946,674	18,196,952	(250,278)	\$8,186,017	\$8,300,176	(\$114,159)
2025	7	14,626,551	13,838,955	787,596	\$6,671,609	\$6,312,363	\$359,246
2025	8	13,813,146	13,356,534	456,612	\$6,300,590	\$6,092,316	\$208,274
2025	9	21,092,908	17,608,048	3,484,860	\$9,621,108	\$8,031,559	\$1,589,549
2025	10	44,620,608	37,562,230	7,058,378	\$20,352,798	\$17,133,260	\$3,219,538
2025	11	72,341,976	62,985,541	9,356,435	\$32,997,346	\$28,729,595	\$4,267,751
2025	12	91,557,241	84,639,911	6,917,330	\$41,762,004	\$38,606,803	\$3,155,202
Total Rate Year 1		600,542,908	539,959,592	60,583,316	\$273,925,636	\$246,291,769	\$27,633,868

Rate Year 2							
2026	1	94,029,970	82,543,368	11,486,602	\$42,889,890	\$37,650,506	\$5,239,384
2026	2	80,034,714	71,213,772	8,820,942	\$36,506,234	\$32,482,738	\$4,023,496
2026	3	73,944,537	64,904,485	9,040,052	\$33,728,322	\$29,604,883	\$4,123,439
2026	4	47,767,472	45,107,384	2,660,088	\$21,788,177	\$20,574,831	\$1,213,346
2026	5	28,709,820	26,189,000	2,520,820	\$13,095,410	\$11,945,589	\$1,149,822
2026	6	17,653,064	17,952,501	(299,437)	\$8,052,092	\$8,188,674	(\$136,582)
2026	7	14,433,198	13,712,113	721,085	\$6,583,414	\$6,254,506	\$328,908
2026	8	13,619,793	13,241,492	378,301	\$6,212,396	\$6,039,842	\$172,554
2026	9	21,064,263	17,425,724	3,638,539	\$9,608,042	\$7,948,395	\$1,659,647
2026	10	44,513,190	37,046,600	7,466,590	\$20,303,801	\$16,898,066	\$3,405,735
2026	11	72,134,301	61,850,475	10,283,826	\$32,902,619	\$28,211,857	\$4,690,761
2026	12	91,356,727	83,135,438	8,221,289	\$41,670,544	\$37,920,567	\$3,749,976
Total Rate Year 2		599,261,048	534,322,352	64,938,696	\$273,340,942	\$243,720,454	\$29,620,487