

**EXHIBIT NO. MJS-17  
DOCKET NOS. UE-090704/UG-090705  
2009 PSE GENERAL RATE CASE  
WITNESS: MICHAEL J. STRANIK**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**Docket No. UE-090704  
Docket No. UG-090705**

**FIFTH EXHIBIT (NONCONFIDENTIAL) TO THE  
PREFILED REBUTTAL TESTIMONY OF  
MICHAEL J. STRANIK  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**DECEMBER 17, 2009**

Puget Sound Energy  
Test Year December 31, 2008  
Comparison of Revenue Requirement Between Commission Staff Response and PSE Rebuttal  
Gas Operations

Adj. No. (a)	Description (b)	Status (c)	Company			Staff			Difference		
			NOI (d)	Rate Base (e)	Rev Req (f)	NOI (g)	Rate Base (h)	Rev Req (i)	NOI (j)	Rate Base (k)	Rev Req (l)
	<b>Actual Results of Operations</b>	U	111,350,201	1,476,214,962	\$22,717,922	\$ 111,350,201	\$ 1,476,214,962	\$ 8,712,785	\$ -	\$ -	\$(14,005,136)
14.01	Temperature Normalization	U	(8,781,321)	-	14,120,354	(8,781,321)	-	14,120,354	-	-	0
14.02	Revenues & Expenses	C	20,539,623	-	(33,027,690)	20,919,189	-	(33,638,031)	379,566	-	(610,341)
14.03	Net Interest Paid to IRS	C	(1,018,402)	(915,968)	1,512,395	-	(2,443,571)	(310,804)	1,018,402	(1,527,603)	(1,823,199)
14.04	Federal Income Tax	C	1,028,039	-	(1,653,085)	915,758	-	(1,472,537)	(112,281)	-	180,547
14.05	Tax Benefit of Pro Forma Interest	U	(8,726,982)	-	14,032,977	(8,282,386)	-	13,318,067	444,596	-	(714,909)
14.06	Depreciation Study	U	(6,218,349)	(3,109,174)	9,574,136	(6,218,349)	(3,109,174)	9,603,633	-	-	29,497
14.07	Pass-Through Revenue & Expense	U	342,920	-	(551,414)	342,920	-	(551,414)	(0)	-	(0)
14.08	Bad Debt	U	454,572	-	(730,951)	454,572	-	(730,951)	-	-	0
14.09	Miscellaneous Operating Expense	C	441,551	-	(710,013)	894,751	-	(1,438,759)	453,200	-	(728,746)
14.10	Property Tax	C	(1,053,408)	-	1,693,878	-	-	-	1,053,408	-	(1,693,878)
14.11	Excise Tax & Filing Fee	U	693,130	-	(1,114,552)	693,130	-	(1,114,552)	-	-	0
14.12	D&O Insurance	C	142,454	-	(229,066)	212,085	-	(341,032)	69,631	-	(111,966)
14.13	Interest on Customer Deposits	U	(30,273)	(6,973,756)	(904,493)	(30,273)	(6,973,756)	(838,332)	-	0	66,161
14.14	Rate Case Expense	U	153,958	-	(247,565)	153,958	-	(247,565)	-	-	(0)
14.15	Deferred G/L on Property Sales	U	(313,412)	-	503,966	(313,412)	-	503,966	-	-	0
14.16	Property & Liability Insurance	U	234,055	-	(376,360)	234,055	-	(376,360)	0	-	(0)
14.17	Pension Plan	U	(1,480,293)	-	2,380,310	(1,480,293)	-	2,380,310	-	-	(0)
14.18	Wage Increase	C	(1,599,663)	-	2,572,256	(1,172,783)	-	1,885,834	426,880	-	(686,422)
14.19	Investment Plan	C	(88,119)	-	141,695	(54,211)	-	87,171	33,908	-	(54,524)
14.20	Employee Insurance	C	(505,317)	-	812,549	(418,147)	-	672,380	87,170	-	(140,169)
14.21	Incentive Pay	U	615,785	-	(990,182)	615,785	-	(990,182)	-	-	(0)
14.22	Merger Savings	U	311,112	-	(500,268)	311,112	-	(500,268)	-	-	0
14.23	Fleet Vehicles	U	696,545	4,077,858	(562,682)	696,545	4,077,858	(601,370)	-	-	(38,687)
	<b>Total Adjustment</b>		(4,161,795)	(6,921,040)	5,746,195	\$ (307,316)	\$ (8,448,642)	\$ (580,442)	\$ 3,854,479	\$(1,527,602)	\$ (6,326,636)
	<b>Adjusted Results of Operations</b>		107,188,406	1,469,293,922	28,464,116	\$ 111,042,885	\$ 1,467,766,320	\$ 8,132,344	\$ 3,854,479	\$(1,527,602)	\$(20,331,773)