

**Exh. BAE-2
Dockets UE-170033/UG-170034
Witness: Betty A. Erdahl**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**DOCKETS UE-170033 and
UG-170034 (*Consolidated*)**

**EXHIBIT TO
TESTIMONY OF**

Betty A. Erdahl

**STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

Comparison of Staff and PSE Working Capital Adjustments

June 30, 2017

Puget Sound Energy
COMBINED WORKING CAPITAL
For the Twelve Months Ended September 30, 2016
Adjustments 11.23 & 13.23

LINE NO.	Description	(a)	(b)	"5.03 E&G RB - 5.04 E&G WC 17GRC.xlsx" AMA	STAFF ADJUSTMENT AMA	Per Exh. BAE-3 ISWC REVISED TOTAL AS ADJUSTED BY STAFF AMA	STAFF FOOTNOTE
		(a)	(b)		(c) = (d) - (b)	(d)	
1	AVERAGE INVESTED CAPITAL						
2							
3	Total Average Invested Capital			7,389,220,147	(5,036,995)	7,384,183,152	
4							
5	INVESTMENTS						
6							
7	Total Electric (Rate Base and Deferrals)			4,961,861,442	(33,248,323)	4,928,613,119	
8							
9	Total Gas (Rate Base and Deferrals)			1,697,061,852	(47,382,699)	1,649,679,153	
10							
11	Total Electric & Gas Investment (Line 7 + Line 9)			6,658,923,294	(80,631,023)	6,578,292,272	
12							
13							
14	Total Non Operating Investment			425,115,043	84,438,094	509,553,137	(1)
15							
16	Total Average Investments (Line 11 + Line 14)			7,084,038,337	3,807,072	7,087,845,409	
17							
18	Total Investor Supplied Capital (Line 3 - Line 16)			305,181,810	(8,844,067)	296,337,743	
19							
20							
21	INVESTED SUPPLIED WORKING CAPITAL						
22							
23	Electric Working Capital (Line 18, Col. d * Line 24)			227,005,242	(20,943,455)	206,061,786	
24	Electric Working Capital Ratio (Line 7 / Line 16)			74.38%		69.54%	
25							
26	Gas Working Capital Line 18, Col. d * Line 27)			77,640,607	(8,668,703)	68,971,904	
27	Gas Working Capital Ratio (Line 9 / Line 16)			25.44%		23.27%	
28							
29	Non Operating Working Capital (Line 18, Col. d * Line 30)			535,961	20,768,091	21,304,052	
30	Non Operating Working Capital Ratio (Line 14 / Line 16)			0.18%		7.19%	
31							
32	Footnotes:						
33	(1) Non-Operating includes accounts that accrue or earn interest, CWIP, Non-utility, and or accounts not allowed for rate making purposes.						