



Puget Sound Energy
P.O. Box 97034
Bellevue, WA 98009-9734
PSE.com

August 14, 2015

Steven V. King, Executive Director and Secretary
Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, WA 98504-7250

Re: Settlement Stipulation, Exhibit A, Settlement Terms for the Power Cost Adjustment Mechanism (PCA), Docket No. UE-011570

Dear Mr. King:

Attached are an original and two copies of Puget Sound Energy, Inc.'s ("the Company") quarterly report of the power cost deferral calculation.

In the Commission's Third Supplemental Order in Docket No. UE-011570, the Company received approval of the Settlement Stipulation which resolved all electric issues and common electric-natural gas issues in the consolidated proceeding, as well as some natural gas issues. Included in the Stipulation was Exhibit A to the Stipulation, Settlement Terms for the PCA, which contained detail of the agreement regarding a power-cost adjustment mechanism. The quarterly report is required by the PCA Settlement, Exhibit A, paragraph 4 (third bullet).

Please contact Susan Free at (425) 456-2105 if you have any questions.

Sincerely,

Katherine J. Barnard
Director, Revenue Requirements & Regulatory Compliance

cc Simon J. ffitich, Assistant Attorney General
Sally Brown, WUTC

RECEIVED
RECORDS MANAGEMENT
2015 AUG 14 AM 9:33
STATE OF WASH.
UTIL. AND TRANSP.
COMMISSION

**Puget Sound Energy
Power Cost Adjustment Summary**

PCA Year (B)	Actual Costs and Disallowance as recorded through the PCA Mechanism				Imbalance for Sharing				Wholesale Customer		Company per PCA		Customer per PCA		Total		Interest on Customer		Total Customer per PCA	
	Monthly	Cumulative	Baseline	Difference (A)	Monthly	Cumulative	Monthly	Cumulative	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)
1-12- Cumulative Amounts	13,611,984,748	13,647,522,823	13,647,522,823	483,936	483,936	(1,455)	482,881	482,881	482,881	482,881	(28,281,807)	(28,281,807)	280,973	280,973	20,198,085	402,881	(17,268)	(17,268)	911,485	(5,344,535)
13 Jan-14	128,181,085	128,181,085	128,181,085	20,198,085	20,198,085	(7,454)	20,190,631	20,190,631	19,976,932	19,976,932	20,280,973	20,280,973	280,973	280,973	20,198,085	402,881	(17,268)	(17,268)	911,485	(5,344,535)
13 Feb-14	136,695,674	262,876,760	145,579,939	242,307,285	20,858,655	(7,544)	19,813,746	19,813,746	19,813,746	19,813,746	40,094,719	40,094,719	-	-	(1,542,205)	20,561,946	(15,572)	(15,572)	285,401	(245,133)
13 Mar-14	111,391,784	374,268,524	112,934,525	355,241,920	19,028,604	(5,992)	18,607,259	18,607,259	(2,412,481)	(2,412,481)	16,607,769	16,607,769	-	-	(2,412,481)	18,019,741	(16,518)	(16,518)	(287,491)	(448,388)
13 Apr-14	96,575,172	470,843,696	98,988,523	454,230,443	16,613,252	870	16,614,122	16,614,122	3,132,423	3,132,423	19,740,692	19,740,692	-	-	(2,412,481)	16,607,769	(16,711)	(16,711)	(85,338)	(533,726)
13 May-14	93,358,977	564,202,672	90,224,423	544,454,866	19,747,805	(1,131)	19,746,674	19,746,674	3,132,423	3,132,423	18,457,263	18,457,263	-	-	3,132,423	19,740,692	(17,268)	(17,268)	(100,048)	(633,774)
13 Jun-14	87,527,240	651,729,911	88,811,092	633,265,958	18,463,953	(1,483)	18,462,470	18,462,470	(3,082,378)	(3,082,378)	15,374,814	15,374,814	-	-	(3,082,378)	15,374,814	(19,711)	(19,711)	(134,586)	(768,360)
13 Jul-14	96,295,498	748,025,407	95,378,987	732,644,945	18,707,686	(1,200)	18,706,486	18,706,486	3,326,024	3,326,024	18,700,938	18,700,938	-	-	3,326,024	18,700,938	(17,268)	(17,268)	(150,831)	(919,191)
13 Aug-14	99,122,121	847,147,527	97,788,650	828,439,841	9,526,417	(3,436)	9,523,001	9,523,001	5,411,021	5,411,021	24,111,959	24,111,959	-	-	5,411,021	24,111,959	(16,345)	(16,345)	4,095,814	(874,377)
13 Sep-14	97,295,057	944,442,584	97,788,650	916,208,491	33,793,304	(2,005)	33,791,299	33,791,299	2,778,598	2,778,598	26,890,558	26,890,558	-	-	2,778,598	26,890,558	(5,671)	(5,671)	2,772,928	(6,733,956)
13 Oct-14	102,212,121	1,046,654,714	102,212,121	1,012,861,410	5,589,202	(12,889)	5,576,311	5,576,311	2,284,541	2,284,541	28,185,099	28,185,099	-	-	2,284,541	28,185,099	1,899	1,899	2,286,441	(9,030,396)
13 Nov-14	117,974,711	1,164,629,425	113,383,972	1,126,245,382	4,580,739	(1,656)	4,578,673	4,578,673	827,512	827,512	30,012,711	30,012,711	-	-	827,512	30,012,711	8,198	8,198	2,286,441	(9,967,854)
13 Dec-14	123,344,794	1,287,974,219	121,587,269	1,247,832,651	1,757,525	(14,458)	1,743,067	1,743,067	2,284,541	2,284,541	32,297,252	32,297,252	-	-	2,284,541	32,297,252	8,198	8,198	2,286,441	(9,967,854)
14 Jan-15	119,235,519	1,407,209,738	121,438,517	1,366,401,141	(2,262,230)	768	1,367,169	1,367,169	4,589,957	4,589,957	36,887,202	36,887,202	-	-	4,589,957	36,887,202	10,650	10,650	3,286,881	(10,650)
14 Feb-15	105,377,338	1,512,587,076	100,806,788	1,467,207,929	4,570,555	(1,598)	4,568,957	4,568,957	4,589,957	4,589,957	41,477,159	41,477,159	-	-	4,589,957	41,477,159	9,650	9,650	4,283,831	(25,270)
14 Mar-15	105,640,903	1,618,227,979	106,028,658	1,573,236,587	(387,752)	135	1,573,371	1,573,371	(387,817)	(387,817)	41,864,976	41,864,976	-	-	(387,817)	41,477,159	10,650	10,650	4,283,831	(35,920)
14 Apr-15	95,557,329	1,713,785,308	99,943,616	1,673,180,201	(4,386,287)	1,528	1,674,698	1,674,698	(4,384,758)	(4,384,758)	42,251,717	42,251,717	-	-	(4,384,758)	41,864,976	10,307	10,307	4,122,8	(41,228)
14 May-15	94,657,182	1,808,442,490	97,822,172	1,770,999,072	5,835,587	(2,034)	5,833,543	5,833,543	5,833,553	5,833,553	43,079,270	43,079,270	-	-	5,833,553	43,079,270	10,307	10,307	4,122,8	(51,877)
14 Jun-15	94,331,422	1,902,773,912	97,783,190	1,868,782,262	1,548,232	(640)	1,547,642	1,547,642	1,547,692	1,547,692	44,626,962	44,626,962	-	-	1,547,692	44,626,962	10,307	10,307	4,122,8	(62,193)
											\$ 5,708,701	\$ 5,708,701				\$ 3,858,378			\$ 827,134	\$ 4,885,512

Notes:

(A) A credit balance represents an overrecovery of power costs (baseline rate was greater than actual rate). A debit balance represents an underrecovery of power costs (actual rate was greater than baseline rate). The difference excludes any adjustment for Firm Wholesale Customers.

(B) The PCA mechanism was a June through July fiscal period from July 2002 through June 2006 with a cumulative cap on excess power costs of \$40 million. The Washington Commission changed the PCA mechanism period to a calendar year basis without a cumulative cap starting January 2007.

STATE OF WASH.
UTIL. AND TRANSP.
COMMISSION

RECEIVED
RECORDS MANAGEMENT

2015 AUG 14 AM 9:34

