

**EXHIBIT NO. ___(JAP-21)
DOCKET NO. UE-11___/UG-11___
2011 PSE GENERAL RATE CASE
WITNESS: JON A. PILIARIS**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

**Docket No. UE-11___
Docket No. UG-11___**

**TWENTIETH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF
JON A. PILIARIS
ON BEHALF OF PUGET SOUND ENERGY, INC.**

JUNE 13, 2011

Puget Sound Energy
2011 Electric General Rate Case - Initial Filing
Test Year Ended December 2010
Multi-Year Conservation Savings Adjustment Example

Line No.	Month	Recovery Year	Unrecovered Fixed Cost Amount (UFCA)	Conservation Savings Adj. (CSA) Rate Year	75% Recoverable in CSY Rate Year Following Recovery Year (e)=Ave(c)x75%	25% Recoverable in 2nd CSY Rate Year Following Recovery Year* (f)=Ave(c)x25%	True-Up from Prior Recovery Year** (g)=Ave(j)	Expected Revenue in CSA Rate Year (h)=(e)+(f)+(g)	Actual Revenue in CSA Rate Year (i)	True-Up Amount for Next CSA Rate Year** (j)=(h)-(i)
1	Jan-11	2011	\$240,000							
2	Feb-11	2011	\$270,000							
3	Mar-11	2011	\$290,000							
4	Apr-11	2011	\$310,000							
5	May-11	2011	\$340,000							
6	Jun-11	2011	\$360,000							
7	Jul-11	2011	\$390,000							
8	Aug-11	2011	\$410,000							
9	Sep-11	2011	\$430,000							
10	Oct-11	2011	\$460,000							
11	Nov-11	2011	\$480,000							
12	Dec-11	2011	\$500,000							
13	Jan-12	2012	\$530,000							
14	Feb-12	2012	\$550,000							
15	Mar-12	2012	\$580,000							
16	Apr-12	2012	\$600,000							
17	May-12	2012	\$500,000	2012-2013	\$280,000		\$280,000	\$280,000	\$285,000	(\$5,000)
18	Jun-12	2012	\$520,000	2012-2013	\$280,000		\$280,000	\$270,000	\$276,000	\$4,000
19	Jul-12	2012	\$550,000	2012-2013	\$280,000		\$280,000	\$283,000	\$283,000	(\$3,000)
20	Aug-12	2012	\$570,000	2012-2013	\$280,000		\$280,000	\$270,000	\$270,000	\$10,000
21	Sep-12	2012	\$600,000	2012-2013	\$280,000		\$280,000	\$288,000	\$288,000	(\$8,000)
22	Oct-12	2012	\$620,000	2012-2013	\$280,000		\$280,000	\$273,000	\$273,000	\$7,000
23	Nov-12	2012	\$650,000	2012-2013	\$280,000		\$280,000	\$275,000	\$275,000	\$5,000
24	Dec-12	2012	\$670,000	2012-2013	\$280,000		\$280,000	\$282,000	\$282,000	(\$2,000)
25	Jan-13	2013	\$690,000	2012-2013	\$280,000		\$280,000	\$274,000	\$274,000	\$6,000
26	Feb-13	2013	\$710,000	2012-2013	\$280,000		\$280,000	\$288,000	\$288,000	(\$8,000)
27	Mar-13	2013	\$730,000	2012-2013	\$280,000		\$280,000	\$277,000	\$277,000	\$3,000
28	Apr-13	2013	\$750,000	2012-2013	\$280,000		\$280,000	\$290,000	\$290,000	(\$10,000)
29	May-13	2013	\$780,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$538,750	(\$11,000)
30	Jun-13	2013	\$800,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$533,750	(\$6,000)
31	Jul-13	2013	\$820,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$532,750	(\$5,000)
32	Aug-13	2013	\$840,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$529,750	(\$2,000)
33	Sep-13	2013	\$860,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$533,750	(\$6,000)
34	Oct-13	2013	\$880,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$532,750	(\$5,000)
35	Nov-13	2013	\$900,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$523,750	\$4,000
36	Dec-13	2013	\$920,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$530,750	(\$3,000)
37	Jan-14	2014	\$860,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$517,750	\$10,000
38	Feb-14	2014	\$780,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$535,750	(\$8,000)
39	Mar-14	2014	\$840,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$520,750	\$7,000
40	Apr-14	2014	\$760,000	2013-2014	\$433,750	\$93,333	\$667	\$527,750	\$522,750	\$5,000
41	May-14	2014	\$740,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$748,000	(\$2,000)
42	Jun-14	2014	\$840,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$740,000	\$6,000
43	Jul-14	2014	\$800,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$754,000	(\$8,000)
44	Aug-14	2014	\$720,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$743,000	\$3,000
45	Sep-14	2014	\$700,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$754,000	(\$8,000)
46	Oct-14	2014	\$800,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$751,000	(\$5,000)
47	Nov-14	2014	\$770,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$756,000	(\$10,000)
48	Dec-14	2014	\$720,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$757,000	(\$11,000)
49	Jan-15	2015	\$900,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$736,000	\$10,000
50	Feb-15	2015	\$920,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$754,000	(\$8,000)
51	Mar-15	2015	\$940,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$739,000	\$7,000
52	Apr-15	2015	\$960,000	2014-2015	\$605,000	\$144,583	(\$3,583)	\$746,000	\$741,000	\$5,000
53	May-15	2015	\$990,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$785,042	(\$2,000)
54	Jun-15	2015	\$930,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$776,042	\$7,000
55	Jul-15	2015	\$850,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$778,042	\$5,000
56	Aug-15	2015	\$910,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$785,042	(\$2,000)
57	Sep-15	2015	\$830,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$777,042	\$6,000
58	Oct-15	2015	\$810,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$791,042	(\$8,000)
59	Nov-15	2015	\$750,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$780,042	\$3,000
60	Dec-15	2015	\$670,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$793,042	(\$10,000)
61	Jan-16	2016	\$730,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$794,042	(\$11,000)
62	Feb-16	2016	\$650,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$789,042	(\$6,000)
63	Mar-16	2016	\$630,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$788,042	(\$5,000)
64	Apr-16	2016	\$690,000	2015-2016	\$583,125	\$201,667	(\$1,750)	\$783,042	\$785,042	(\$2,000)

* Subject to tariff conditions.

** Could also reflect changes resulting from third-party verification of Company conservation savings.