

**Exh. DCP-6  
Dockets UE-220066, UG-220067,  
UG-210918  
Witness: David C. Parcell**

**BEFORE THE WASHINGTON  
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY,**

**Respondent.**

**DOCKETS UE-220066, UG-220067,  
UG-210918 (consolidated)**

**In the Matter of the Petition of**

**PUGET SOUND ENERGY**

**For an Order Authorizing Deferred  
Accounting Treatment for Puget Sound  
Energy's Share of Costs Associated with  
the Tacoma LNG Facility**

**EXHIBIT TO TESTIMONY OF**

**DAVID C. PARCELL**

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

*PSE Capital Structure Ratios*

**July 28, 2022**

**PUGET SOUND ENERGY  
CAPITAL STRUCTURE RATIOS  
REGULATED UTILITY BASIS  
2017-2021  
(\$000)**

YEAR	COMMON EQUITY	LONG-TERM DEBT	SHORT-TERM DEBT
2017	\$3,794,000 49.8% 50.3%	\$3,746,215 49.2% 49.7%	\$81,637 1.1%
2018	\$3,852,192 49.0% 50.6%	\$3,768,264 47.9% 49.4%	\$240,410 3.1%
2019	\$4,009,572 47.7% 49.7%	\$4,059,142 48.3% 50.3%	\$341,629 4.1%
2020	\$4,297,150 48.8% 49.8%	\$4,337,089 49.3% 50.2%	\$167,423 1.9%
2021	\$4,471,264 49.0% 50.0%	\$4,468,766 49.0% 50.0%	\$178,375 2.0%

Note: Percentages may not total 100.0% due to rounding.

Source: Response to Staff DR-004.

**PUGET SOUND ENERGY  
CAPITAL STRUCTURE RATIOS  
CONSOLIDATED BASIS  
2017-2021  
(\$000)**

YEAR	COMMON EQUITY	LONG-TERM DEBT	SHORT-TERM DEBT
2017	\$3,601,124 46.9% 49.0%	\$3,749,911 48.8% 51.0%	\$329,463 4.3%
2018	\$3,707,924 46.5% 48.8%	\$3,894,860 48.8% 51.2%	\$379,297 4.8%
2019	\$4,048,680 47.3% 48.3%	\$4,336,142 50.6% 51.7%	\$178,412 2.1%
2020	\$4,181,409 47.0% 49.1%	\$4,338,044 48.8% 50.9%	\$376,212 4.2%
2021	\$4,355,430 46.9% 47.7%	\$4,784,719 51.6% 52.3%	\$140,000 1.5%

Note: Percentages may not total 100.0% due to rounding.

Source: Puget Energy, Inc. and Puget Sound Energy, Inc. Form 10-Ks.

**PUGET ENERGY  
CAPITAL STRUCTURE RATIOS  
2017 - 2021  
(\$000)**

YEAR	COMMON EQUITY	LONG-TERM DEBT	SHORT-TERM DEBT
2017	\$3,750,030 39.3% 40.7%	\$5,457,929 57.2% 59.3%	\$329,463 3.5%
2018	\$3,860,758 38.9% 40.5%	\$5,672,491 57.2% 59.5%	\$379,297 3.8%
2019	\$4,000,299 37.9% 38.6%	\$6,372,737 60.4% 61.4%	\$176,000 1.7%
2020	\$4,139,882 37.9% 39.2%	\$6,418,852 58.7% 60.8%	\$373,800 3.4%
2021	\$4,563,316 40.2% 40.7%	\$6,653,766 58.6% 59.3%	\$140,000 1.2%

Source: Response to Staff DR-004.