

**Exh. MCC-10**  
**Dockets UE-170033/UG-170034**  
**Witness: Melissa Cheesman**

**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**

**Melissa C. Cheesman**

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

***Comparison of PSE-Staff Working Capital***

**June 30, 2017**

Puget Sound Energy  
**STAFF'S ADJUSTMENT TO INVESTOR SUPPLIED WORKING CAPITAL AND RATE BASE**  
For the Twelve Months Ended September 30, 2016

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