

**EXHIBIT NO. \_\_\_(KJB-10)  
DOCKET NO. UE-141141  
2014 PSE PCORC  
WITNESS: KATHERINE J. BARNARD**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**Docket No. UE-141141**

**FIRST EXHIBIT (NONCONFIDENTIAL) TO THE  
PREFILED SUPPLEMENTAL DIRECT TESTIMONY  
OF KATHERINE J. BARNARD  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**AUGUST 1, 2014**

PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
SUMMARY PAGES  
SUPPLEMENTAL FILING

A-1 Line	Power Cost Rate	Test Year Actual 12 months ended December 31, 2013	<b>REVISED</b>						10.06 Adjustment 6 TREASURY GRANTS DEFERRAL
			10.01 Adjustment 1 POWER COST	10.02 Adjustment 2 MONTANA ENERGY TAX	10.03 Adjustment 3 SNOQUALMIE LICENSE UPGRADE	10.04 Adjustment 4 BAKER LICENSE UPGRADE	10.05 Adjustment 5 TREASURY GRANTS		
3	Regulatory Assets (Variable)	\$ 310,939,289						\$ (4,748,692)	
4	Transmission Rate Base (Fixed)	91,215,648							
5	Production Rate Base (Fixed)	2,127,725,052			121,310,792	43,967,725	(104,292,654)		
6		2,529,879,988	-	-	121,310,792	43,967,725	(104,292,654)	(4,748,692)	
7	Net of tax rate of return	6.69%							
10	Regulatory Asset Recovery	\$ 32,002,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (488,750)	
10a	Equity Adder Centralia Coal Transition PPA								
11	Fixed Asset Recovery Other	9,388,195	2,326,384						
12	Fixed Asset Recovery-Prod Factored	218,992,009							
13	501-Steam Fuel	78,763,679							
14	555-Purchased power	525,278,795	<b>14,518,099</b>						
15	557-Other Power Exp	17,110,573	<b>(122,254,172)</b>						
15a	Payroll Overheads	7,475,380	(10,587,126)						
15b	Property Insurance	2,898,749							
15c	Montana Electric Energy Tax	1,692,688							
15d	Payroll Taxes	1,974,600							
16	547-Fuel	182,998,404							
17	565-Wheeling	93,480,163	<b>(19,551,412)</b>						
18	Variable Transmission Income	(10,509,942)	<b>13,820,619</b>						
19	Production O&M	116,266,189	<b>3,824,006</b>						
20	447-Sales to Others	(161,624,733)	7,830,697						
21	456-Subaccounts 00016,18,80,81,130	5,275,299	<b>141,866,401</b>						
22	Transmission Exp - 500KV	935,234	(9,175)						
23	Depreciation/Amortization -Production	115,220,579		5,624,322					
24	Depreciation-Transmission	4,204,776							
25	Amortization - Regulatory Assets	22,446,531							
26	Hedging Line of Credit	857,606							
27	Subtotal & Baseline Rate	\$ 1,265,127,604	\$ 7,981,140	\$ 18,110,002	\$ 6,331,871	\$ (14,013,896)	\$ (2,626,998)		

*Note: Amounts in bold and italics are different from May 23, 2014 original filing.*

PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
SUMMARY PAGES  
SUPPLEMENTAL FILING

		<b>REVISED</b>										
		10.07	10.08	10.09	10.10	10.11	10.12	10.13				
		Adjustment 7	Adjustment 8	Adjustment 9	Adjustment 10	Adjustment 11	Adjustment 12	Adjustment 13				
		SALE OF	REMOVE WILD	PROPERTY	REG ASSET	REG ASSET	REG ASSET	REG LIAB				
		<b>ELECTRON</b>	HORSE SOLAR	INSURANCE	BONNEVILLE	WHITE	PLANT	PIPELINE CPCTY				
		<b>PROJECT</b>			PWR EX (BEP)	RIVER	DEFERRALS	(FEB EN),(BNP PAR)				
Power Cost Rate												
A-1 Line												
3	Regulatory Assets (Variable)	\$ 7,715,650			\$ (4,582,987)	\$ (1,848,458)	\$ (3,176,758)	\$ 1,158,371				
4	Transmission Rate Base (Fixed)	(22,185,193)	(2,439,424)									
5	Production Rate Base (Fixed)	(14,469,543)	(2,439,424)	-	(4,582,987)	(1,848,458)	(3,176,758)	1,158,371				
6												
7	Net of tax rate of return											
8												
9												
10	Regulatory Asset Recovery	\$ 794,118		\$ -	\$ (471,695)	\$ (190,249)	\$ (326,962)	\$ 119,223				
10a	Equity Adder Centralia Coal Trans PPA											
11	Fixed Asset Recovery Other	-	-	-	-	-	-	-				
12	Fixed Asset Recovery-Prod Factored	(2,283,368)	(251,073)									
13	501-Steam Fuel											
14	555-Purchased power											
15	557-Other Power Exp											
15a	Payroll Overheads			171,261								
15b	Property Insurance	(60,488)										
15c	Montana Electric Energy Tax											
15d	Payroll Taxes											
16	547-Fuel											
17	565-Wheeling											
18	Variable Transmission Income											
19	Production O&M	(1,989,957)										
20	447-Sales to Others											
21	456-Subaccounts 00016,18,80,81,130											
22	Transmission Exp - 500KV				(187,935)							
23	Depreciation/Amortization -Production	\$ (4,938,362)										
24	Depreciation-Transmission											
25	Amortization - Regulatory Assets	3,391,494				(0)	6,652,847	(0)				
26	Hedging Line of Credit											
27	Subtotal & Baseline Rate	\$ (5,086,563)	\$ (439,008)	\$ 171,261	\$ (471,695)	\$ (190,249)	\$ 6,325,885	\$ 119,223				

*Note: Amounts in bold and italics are different from May 23, 2014 original filing.*

PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
SUMMARY PAGES  
SUPPLEMENTAL FILING

Power Cost Rate	A-1 Line	10.14		10.15		10.16		10.17		10.18		REVISED		REVISED	
		Adjustment 14 REG ASSET CHELAN CONTRACT	Adjustment 15 REG ASSET OTHER MISC	Adjustment 16 REG ASSET LSR LGIA PREPAID INT	Adjustment 17 HEDGING LINE OF CREDIT	Adjustment 18 PRODUCTION ADJUSTMENT	TOTAL ADJUSTMENT	Adjusted 12 months ended December 31, 2013	REVISED	REVISED					
	3	Regulatory Assets (Variable)	\$ (11,815,758)	\$ (1,420,764)	\$ (24,099,934)	\$	\$ (2,630,257)	\$	<b>(45,449,585)</b>	\$	<b>265,489,703</b>				
	4	Transmission Rate Base (Fixed)									91,215,648				
	5	Production Rate Base (Fixed)	(11,815,758)	(1,420,764)	(24,099,934)	-	(21,229,685)	(23,859,942)	15,131,561	(30,318,025)	2,142,856,613				
	6										2,499,561,964				
	7	Net of tax rate of return									0				
	8														
	9														
	10	Regulatory Asset Recovery	\$ (1,216,114)	\$ (146,229)	\$ (2,480,439)	\$	\$ (270,714)				<b>27,325,017</b>				
	10a	Equity Adder Centralia Coal Transition PPA									2,326,384				
	11	Fixed Asset Recovery Other									9,388,195				
	12	Fixed Asset Recovery-Prod Factored									<b>220,549,396</b>				
	13	501-Steam Fuel									<b>93,281,778</b>				
	14	555-Purchased power									<b>403,024,623</b>				
	15	557-Other Power Exp									6,523,447				
	15a	Payroll Overheads					(73,333)				7,402,047				
	15b	Property Insurance					(30,117)				2,979,405				
	15c	Montana Electric Energy Tax					<b>(17,090)</b>				<b>1,725,038</b>				
	15d	Payroll Taxes					(19,371)				1,955,229				
	16	547-Fuel									<b>163,446,992</b>				
	17	565-Wheeling									<b>107,300,782</b>				
	18	Variable Transmission Income									<b>6,685,935</b>				
	19	Production O&M									<b>122,106,929</b>				
	20	447-Sales to Others									<b>(19,758,332)</b>				
	21	456-Subaccounts 00016,18,80,81,130									<b>(18,527,883)</b>				
	22	Transmission Exp - 500KV									926,060				
	23	Depreciation/Amortization -Production									<b>113,124,660</b>				
	24	Depreciation-Transmission									4,204,776				
	25	Amortization - Regulatory Assets	0	(0)	2,026,927		<b>(317,643)</b>				<b>32,061,907</b>				
	26	Hedging Line of Credit					(5,220)				526,847				
	27	Subtotal & Baseline Rate	<b>(1,216,114)</b>	<b>(146,229)</b>	<b>(453,512)</b>	<b>(325,540)</b>	<b>(4,039,260)</b>	<b>(325,540)</b>	<b>(325,540)</b>	<b>(4,039,260)</b>	<b>10,079,758</b>	<b>\$</b>	<b>1,275,207,362</b>	<b>\$</b>	

*Note: Amounts in bold and italics are different from May 23, 2014 original filing.*

<p>Adjustment 1  Page 1 of 2</p>
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**PUGET SOUND ENERGY**  
**POWER COST ONLY RATE CASE**  
**TWELVE MONTHS ENDED DECEMBER 31, 2013**  
**RATE YEAR ENDED NOVEMBER 30, 2015**  
**POWER COST**

LINE NO. DESCRIPTION	TEST YEAR	ADJUSTED TEST YEAR	ADJUSTMENT
1 PRODUCTION EXPENSES:			
2 501-STEAM FUEL	\$ 78,763,679	<b>\$ 93,281,778</b>	<b>\$ 14,518,099</b>
3 547-FUEL	182,998,404	<b>163,446,992</b>	<b>(19,551,412)</b>
4 555-PURCHASED POWER	525,278,795	<b>403,024,623</b>	<b>(122,254,172)</b>
5 557 - OTHER POWER EXPENSE	17,110,573	6,523,447	(10,587,126)
6 WHEELING	93,480,163	<b>107,300,782</b>	<b>13,820,619</b>
7 SALES FOR RESALE	(161,624,733)	<b>(19,758,332)</b>	<b>141,866,401</b>
8 PURCHASES/SALES OF NON-CORE GAS	5,275,299	<b>(18,527,883)</b>	<b>(23,803,182)</b>
9 PRODUCTION O&M	116,266,189	124,096,886	7,830,697
10 TRANS. EXP. INCL. 500KV O&M	935,234	926,060	(9,175)
11 VARIABLE TRANSMISSION INCOME - COLSTRIP, 3RD AC & NI	(10,509,942)	<b>(6,685,935)</b>	<b>3,824,006</b>
12 EQUITY RETURN ON CENTRALIA TRANSITION COAL PPA	0	2,326,384	2,326,384
13 INCREASE (DECREASE) EXPENSE	<b>\$ 847,973,662</b>	<b>\$ 855,954,802</b>	<b>\$ 7,981,140</b>

*Note: Amounts in bold and italics are different from May 23, 2014 original filing.*

PUGET SOUND ENERGY  
DETERMINATION OF NET POWER COSTS  
TEST YEAR ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015

Adjustment 1  
Page 2 of 2

		\$ -				RATE YEAR	
Line	FERC Description	12ME 11/30/2015	Amort of Reg Assets (Note 1)	Reclass Ben&Tax (Note 2)	Net Before Prod Factor	After Prod Factor of 0.99019	Adjustment-1
		Total					
1	Fuel:						
2	501 Steam Fuel	\$ 94,705,938	\$ (500,000)	\$ -	\$ 94,205,938	\$ 93,281,778	
3	547 Fuel	164,136,497	929,796		165,066,292	163,446,992	
4	555 Purchased Power	417,632,150	(10,614,686)	-	407,017,464	403,024,623	
5	557 Other Power Expense	8,296,382		(1,708,306)	6,588,076	6,523,447	
6	565 Wheeling	111,659,267	(3,295,435)	-	108,363,831	107,300,782	
7	447 Sales for Resale	(19,954,081)			(19,954,081)	(19,758,332)	
8	456 Purchases/Sales Of Non-Core Gas	(18,711,442)		-	(18,711,442)	(18,527,883)	
9	Net Power Costs from DEM Exhibit	757,764,710	(13,480,325)	(1,708,306)	742,576,079	735,291,408	
10							
11	various Production O&M	133,084,770		(7,758,433)	125,326,337	124,096,886	
12	various Trans. Exp. Incl. 500Kv O&M	935,234			935,234	926,060	
13	456-17 Variable Transmission Income	(6,752,174)	-	-	(6,752,174)	(6,685,935)	
14	n/a Equity Return on Centralia Coal Transition PPA	2,349,432			2,349,432	2,326,384	
15	To Power Cost Adjustment	\$ 887,381,972	\$ (13,480,325)	\$ (9,466,739)	\$ 864,434,908	\$ 855,954,802	

Note: Amounts in bold and italics are different from May 23, 2014 original filing.

<b>Adjustment 2</b>
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**PUGET SOUND ENERGY**  
**POWER COST ONLY RATE CASE**  
**TWELVE MONTHS ENDED DECEMBER 31, 2013**  
**RATE YEAR ENDED NOVEMBER 30, 2015**  
**MONTANA ENERGY TAX**

LINE NO.	DESCRIPTION	ADJUSTED RATE YEAR	ADJUSTMENT
1	PROFORMA KWH (COLSTRIP)	<i><b>4,977,509,172</b></i>	
2	TAX RATE PER KWH	<u>\$ 0.00035</u>	
3			
4	PROFORMA ENERGY TAX		\$ <i><b>1,742,128</b></i>
5	CHARGED TO EXPENSE		1,692,688
6	INCREASE (DECREASE) EXPENSE		<u><u>\$ <i><b>49,440</b></i></u></u>

*Note: Amounts in bold and italics are different from May 23, 2014 original filing.*

<b>Adjustment 3</b>
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**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
SNOQUALMIE LICENSE UPGRADE**

LINE NO. DESCRIPTION	TEST YEAR	ADJUSTED TEST YEAR	ADJUSTMENT
1 <u>PLANT RATE BASE</u>			
2 PLANT BALANCE	\$ 162,784,140	\$ 324,638,389	\$ 161,854,249
3 ACCUM DEPRECIATION	842,157	(7,192,835)	(8,034,992)
4 DEFERRED INCOME TAX	(16,626,263)	(49,134,728)	(32,508,465)
5 NET SNOQUALMIE PLANT RATEBASE	<u>\$ 147,000,034</u>	<u>\$ 268,310,826</u>	<u>\$ 121,310,792</u>
6			
7			
8			
9			
10 <u>SNOQUALMIE EXPENSE</u>			
11 TAXABLE DEPRECIATION EXPENSE	\$ 4,786,580	\$ 8,813,519	\$ 4,026,938
12 NON-TAXABLE DEPRECIATION EXPENSE	510,467	1,548,767	1,038,300
13 REVENUE ADJUSTMENT FOR FLOW-THRU TAXES	274,867	833,951	559,084
14 INCREASE OPERATING EXPENSES	<u>\$ 5,571,914</u>	<u>\$ 11,196,237</u>	<u>\$ 5,624,322</u>



**Adjustment 4**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
BAKER UPGRADE**

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1	<u>PLANT RATE BASE</u>			
2	PLANT BALANCE	\$ 97,024,939	\$ 160,836,550	\$ 63,811,612
3	ACCUM DEPRECIATION	(609,521)	(3,426,215)	(2,816,693)
4	DEFERRED INCOME TAX	(8,404,850)	(25,432,044)	(17,027,194)
5	NET BAKER PLANT RATEBASE	<u>\$ 88,010,567</u>	<u>\$ 131,978,291</u>	<u>\$ 43,967,725</u>
6				
7				
8				
9				
10	<u>BAKER EXPENSE</u>			
11	TAXABLE DEPRECIATION EXPENSE	\$ 1,909,691	\$ 3,127,148	\$ 1,217,457
12	NON-TAXABLE DEPRECIATION EXPENSE	62,312	445,241	382,929
13	REVENUE ADJUSTMENT FOR FLOW-THRU TAXES	33,553	239,745	206,192
14	TOTAL DEPRECIATION EXPENSE	<u>\$ 2,005,557</u>	<u>\$ 3,812,134</u>	<u>\$ 1,806,578</u>

<b>Adjustment 5</b>
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**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
**TREASURY GRANTS****

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1	<b><u>TREASURY GRANTS RATEBASE</u></b>			
2	<u>SNOQUALMIE</u>			
3	TREASURY GRANTS BALANCE	\$ -	\$ (80,241,567)	\$ (80,241,567)
4	ACCUM AMORTIZATION	-	2,933,324	2,933,324
5	NET SNOQUALMIE GRANTS RATEBASE	-	(77,308,243)	(77,308,243)
6				
7	<u>BAKER</u>			
8	TREASURY GRANTS BALANCE	-	(27,634,237)	(27,634,237)
9	ACCUM AMORTIZATION	-	649,825	649,825
10	NET BAKER GRANTS RATEBASE	-	(26,984,412)	(26,984,412)
11				
12	<b>TOTAL TREASURY GRANTS RATEBASE</b>	<b>\$ -</b>	<b>\$ (104,292,654)</b>	<b>\$ (104,292,654)</b>
13				
14	<b><u>TREASURY GRANTS EXPENSE</u></b>			
15	<u>SNOQUALMIE</u>			
16	AMORTIZATION EXPENSE	\$ -	\$ (2,659,941)	\$ (2,659,941)
17	TOTAL SNOQUALMIE EXPENSES	-	(2,659,941)	(2,659,941)
18				
19	<u>BAKER</u>			
20	AMORTIZATION EXPENSE	-	(619,833)	(619,833)
21	TOTAL BAKER EXPENSES	-	(619,833)	(619,833)
22				
23	<b>TOTAL TREASURY GRANTS EXPENSE</b>	<b>\$ -</b>	<b>\$ (3,279,775)</b>	<b>\$ (3,279,775)</b>

**Adjustment 6**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
TREASURY GRANTS DEFERRAL**

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1	<b><u>EXPENSES</u></b>			
2	<b><u>SNOQUALMIE TREASURY GRANT</u></b>			
3	SNOQUALMIE TREASURY GRANT	\$ -	\$ (1,658,222)	\$ (1,658,222)
4	DEFERRAL OF SNOQUALMIE	-	-	-
5	TOTAL SNOQUALMIE TREASURY GRANTS	-	(1,658,222)	(1,658,222)
6	<b><u>BAKER TREASURY GRANT</u></b>			
7	BAKER TREASURY GRANT	-	(480,026)	\$ (480,026)
8	DEFERRAL OF BAKER	-	-	\$ -
9	TOTAL BAKER TREASURY GRANTS	-	(480,026)	(480,026)
10				
11	INCREASE (DECREASE) EXPENSES	\$ -	\$ (2,138,248)	\$ (2,138,248)
12				
13	<b><u>RATE BASE</u></b>			
14	<b><u>SNOQUALMIE TREASURY GRANT</u></b>			
15	SNOQUALMIE GRANTS AMA GROSS - DEF	\$ -	\$ (6,494,703)	\$ (6,494,703)
16	SNOQUALMIE GRANTS AMA ACCUM AMORT	-	829,111	\$ 829,111
17	SNOQUALMIE AMA ACCUM DEFERRED FIT	-	1,982,957	\$ 1,982,957
18	TOTAL SNOQUALMIE GRANTS RATE BASE	-	(3,682,635)	(3,682,635)
19	<b><u>BAKER TREASURY GRANT</u></b>			
20	BAKER GRANTS AMA GROSS - DEF	-	(1,880,101)	\$ (1,880,101)
21	BAKER GRANTS AMA ACCUM AMORT	-	240,013	\$ 240,013
22	BAKER AMA ACCUM DEFERRED FIT	-	574,031	\$ 574,031
23	TOTAL BAKER GRANTS RATE BASE	-	(1,066,057)	(1,066,057)
24				
25	TOTAL TRESURY GRANTS DEFERRALS RATE BASE	\$ -	\$ (4,748,692)	\$ (4,748,692)

Adjustment 7
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PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
**ELECTRON**

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1	<u>ELECTRON HYDROEXPENSE</u>			
2	DEPRECIATION EXPENSE	\$ 4,938,362	\$ -	\$ (4,938,362)
3	AMORTIZATION EXPENSE	-	3,391,494	3,391,494
4	REMOVE PROPERTY INSURANCE	60,488		(60,488)
5	PRODUCTION O&M	1,989,957		(1,989,957)
6	TOTAL EXPENSE	<u>\$ 6,988,807</u>	<u>\$ 3,391,494</u>	<u>\$ (3,597,313)</u>
7				
8	<u>ELECTRON UTILITY PLANT RATEBASE</u>			
9	GROSS PLANT	\$ 69,622,750	\$ -	\$ (69,622,750)
10	ACCUMULATED DEPRECIATION / AMORTIZATION	\$ (43,490,833)	-	43,490,833
11	DFIT	\$ (3,946,724)	-	3,946,724
12	NET PLANT COSTS	<u>\$ 22,185,193</u>	<u>\$ -</u>	<u>\$ (22,185,193)</u>
13				
14	<u>ELECTRON REGULATORY ASSET RATEBASE</u>			
15	UNRECOVERED PLANT	\$ -	\$ 15,212,555	\$ 15,212,555
16	ACCUMULATED AMORTIZATION	-	\$ (3,342,324)	(3,342,324)
17	DFIT	-	\$ (4,154,581)	(4,154,581)
18	NET REGULATORY ASSET	<u>\$ -</u>	<u>\$ 7,715,650</u>	<u>\$ 7,715,650</u>

*Note: Amounts in bold and italics are different from May 23, 2014 original filing.*

<b>Adjustment 8</b>
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**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
REMOVE WILD HORSE SOLAR**

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1	<u>WILD HORSE RATE BASE</u>			
2	<u>UTILITY PLANT RATEBASE</u>			
3	PLANT BALANCE	\$ 4,530,703	\$ -	\$ (4,530,703)
4	ACCUMULATED DEPRECIATION	(1,060,866)	-	1,060,866
5	DEFERRED TAX	(1,030,413)	-	1,030,413
6	TOTAL UTILITY PLANT RATEBASE	<u>\$ 2,439,424</u>	<u>\$ -</u>	<u>\$ (2,439,424)</u>
7				
8				
9				
10				
11	<u>WILD HORSE EXPENSE</u>			
12	DEPRECIATION EXPENSE ON UTILITY PLANT	\$ 187,935	\$ -	\$ (187,935)
13				-
14				-
15	TOTAL EXPENSE	<u>\$ 187,935</u>	<u>\$ -</u>	<u>\$ (187,935)</u>

**Adjustment 9**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
PROPERTY INSURANCE**

<b>LINE NO.</b>	<b>DESCRIPTION</b>	<b>TEST YEAR</b>	<b>ADJUSTED RATE YEAR</b>	<b>ADJUSTMENT</b>
1	PROPERTY INSURANCE EXPENSE	\$ 2,898,749	\$ 3,070,010	\$ 171,261
2	INCREASE(DECREASE) EXPENSE	\$ 2,898,749	\$ 3,070,010	\$ 171,261

**Adjustment 10**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
REG ASSET - BONNEVILLE EXCHANGE POWER (BEP)**

<b>LINE NO.</b>	<b>DESCRIPTION</b>	<b>TEST YEAR</b>	<b>ADJUSTED RATE YEAR</b>	<b>ADJUSTMENT</b>
1	<u>AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DFIT</u>			
2				
3	BEP	\$ 9,601,325	\$ 5,018,338	\$ (4,582,987)
4	TOTAL REGULATORY ASSETS	<u>\$ 9,601,325</u>	<u>\$ 5,018,338</u>	<u>\$ (4,582,987)</u>
5				
6	<u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>			
7				
8	BEP	\$ 3,526,620	\$ 3,526,620	\$ -
9	TOTAL AMORTIZATION	<u>\$ 3,526,620</u>	<u>\$ 3,526,620</u>	<u>\$ -</u>

**Adjustment 11**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
REG ASSET - WHITE RIVER**

<b>LINE NO.</b>	<b>DESCRIPTION</b>	<b>TEST YEAR</b>	<b>ADJUSTED RATE YEAR</b>	<b>ADJUSTMENT</b>
1	<u>AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DFIT</u>			
2	WHITE RIVER PLANT COSTS	\$ 33,497,678	\$ 30,632,834	\$ (2,864,844)
3	WHITE RIVER RELICENSING & CWIP	25,636,716	25,658,116	21,400
4	PROCEED FROM THE SALE OF WHITE RIVER	(30,211,681)	(30,211,680)	0
5	DFIT - WHITE RIVER REG ASSET	(10,122,950)	(9,127,963)	994,986
6	TOTAL REGULATORY ASSETS	<u>\$ 18,799,764</u>	<u>\$ 16,951,306</u>	<u>\$ (1,848,458)</u>
7				
8	<u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>			
9	WHITE RIVER PLANT COSTS	\$ 1,494,702	\$ 1,494,702	\$ (0)
10	TOTAL AMORTIZATION OF REG ASSETS/LIABS	<u>\$ 1,494,702</u>	<u>\$ 1,494,702</u>	<u>\$ (0)</u>



<b>Adjustment 12</b>
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**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
REG ASSET - PLANT DEFERRALS**

LINE NO. DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1 <u>AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DFIT</u>			
2 MINT FARM DEFFRED - UE-090704 (ends Mar 2025)	\$ 21,926,529	\$ 18,332,235	\$ (3,594,293)
3 LOWER SNAKE RIVER PLANT DEFERRAL (ends Apr 2016)	8,304,368	2,681,027	(5,623,341)
4 FERNDAL E PLANT DEFERRAL (ends Oct 2019)	10,505,590	12,977,380	2,471,790
5 SNOQUALMIE UPGRADE PLANT DEFERRAL (ends Oct 2018)	3,184,195	5,872,157	2,687,962
6 BAKER UPGRADE PLANT DEFERRAL (ends Oct 2018)	614,277	1,495,402	881,125
7 TOTAL REGULATORY ASSETS	<u>\$ 44,534,959</u>	<u>\$ 41,358,201</u>	<u>\$ (3,176,758)</u>
8			
9 <u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>			
10 MINT FARM DEFFRED - UE-090704 (ends Mar 2025)	\$ 2,885,052	\$ 2,885,052	\$ -
11 LOWER SNAKE RIVER PLANT DEFERRAL (ends Apr 2016)	4,580,592	4,499,640	(80,952)
12 FERNDAL E PLANT DEFERRAL (ends Oct 2019)	691,933	4,520,423	3,828,489
13 SNOQUALMIE UPGRADE PLANT DEFERRAL (ends Oct 2018)	322,316	2,644,123	2,321,807
14 BAKER UPGRADE PLANT DEFERRAL (ends Oct 2018)	89,849	673,352	583,503
15 TOTAL AMORTIZATION OF REG ASSETS/LIABS	<u>\$ 8,569,743</u>	<u>\$ 15,222,590</u>	<u>\$ 6,652,847</u>

**Adjustment 13**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
WESTCOAST PIPELINE CAPACITY - UE-090704 (FB ENERGY) & UE-100503 (BNP PARIBUS)**

<b>LINE NO.</b>	<b>DESCRIPTION</b>	<b>TEST YEAR</b>	<b>ADJUSTED RATE YEAR</b>	<b>ADJUSTMENT</b>
1	<u>AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DFIT</u>			
2	WESTCOAST PIPELINE CAPACITY - UE-090704 (FB ENERGY)	\$ (1,359,522)	\$ (870,943)	\$ 488,578
3	WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)	(1,863,771)	(1,193,978)	669,793
4	TOTAL REGULATORY ASSETS	<u>\$ (3,223,293)</u>	<u>\$ (2,064,922)</u>	<u>\$ 1,158,371</u>
5				
6				
7	<u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>			
8	WESTCOAST PIPELINE CAPACITY - UE-090704 (FB ENERGY)	\$ (392,170)	\$ (392,170)	\$ 0
9	WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)	(537,626)	(537,626)	(0)
10	TOTAL AMORTIZATION OF REG ASSETS/LIABS	<u>\$ (929,796)</u>	<u>\$ (929,796)</u>	<u>\$ (0)</u>

<b>Adjustment 14</b>
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**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
REG ASSET - CHELAN PUD CONTRACT PAYMENTS**

LINE NO.	DESCRIPTION	TEST YEAR	ADJUSTED RATE YEAR	ADJUSTMENT
1	<u>AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DFIT</u>			
2	CHELAN PUD CONTRACT INITITATION	\$ 113,020,475	\$ 101,204,717	\$ (11,815,758)
3	CHELAN - ROCK ISLAND SECURITY DEPOSIT	18,500,000	18,500,000	-
4	TOTAL REGULATORY ASSETS	<u>\$ 131,520,475</u>	<u>\$ 119,704,717</u>	<u>\$ (11,815,758)</u>
5				
6				
7	<u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>			
8	CHELAN PUD CONTRACT INITITATION	\$ 7,088,066	\$ 7,088,066	\$ 0
9	TOTAL AMORTIZATION OF REG ASSETS/LIABS	<u>\$ 7,088,066</u>	<u>\$ 7,088,066</u>	<u>\$ 0</u>

**Adjustment 15**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
REG ASSET - OTHER MISCELLANEOUS**

<b>LINE NO.</b>	<b>DESCRIPTION</b>	<b>TEST YEAR</b>	<b>ADJUSTED RATE YEAR</b>	<b>ADJUSTMENT</b>
1	<u>AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DFIT</u>			
2	COLSTRIP 1&2 (WEC <sub>o</sub> ) PREPAYMENT	\$ 3,250,000	\$ 2,291,667	\$ (958,333)
3	FERC PART 12 STUDY NON-CONSTRUCTION COSTS	844,438	382,008	(462,430)
4	TOTAL REGULATORY ASSETS	<u>\$ 4,094,438</u>	<u>\$ 2,673,674</u>	<u>\$ (1,420,764)</u>
5				
6	<u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>			
7	COLSTRIP 1&2 (WEC <sub>o</sub> ) PREPAYMENT	\$ 500,000	\$ 500,000	\$ (0)
8	FERC PART 12 STUDY NON-CONSTRUCTION COSTS	241,268	241,268	(0)
9	TOTAL AMORTIZATION OF REG ASSETS/LIABS	<u>\$ 741,268</u>	<u>\$ 741,268</u>	<u>\$ (0)</u>

<b>Adjustment 16</b>
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**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
REG ASSET - LSR LGIA PREPAID INTEREST**

LINE NO.	DESCRIPTION	TEST YEAR	RATE YEAR	ADJUSTMENT
1	<u>AMA OF REGULATORY ASSET/LIABILITY NET OF ACCUM AMORT AND DFIT</u>			
2	LOWER SNAKE RIVER PREPAID TRANSM PRINCIPAL	\$ 94,854,311	\$ 71,667,282	\$ (23,187,029)
3	CARRYING CHARGES ON LSR PREPAID TRANSM	10,757,310	9,844,406	(912,905)
4	TOTAL REGULATORY ASSETS	<u>\$ 105,611,621</u>	<u>\$ 81,511,687</u>	<u>\$ (24,099,934)</u>
5				
6	<u>AMORTIZATION OF REGULATORY ASSET/LIABILITY</u>			
7	LOWER SNAKE RIVER PREPAID TRANSM PRINCIPAL	\$ 1,261,676	\$ 3,295,435	\$ 2,033,759
8	CARRYING CHARGES ON LSR PREPAID TRANSM	694,252	687,420	(6,832)
9	TOTAL REGULATORY AMORT	<u>\$ 1,955,928</u>	<u>\$ 3,982,855</u>	<u>\$ 2,026,927</u>

**Adjustment 17**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
HEDGING LINE OF CREDIT**

<b>LINE NO.</b>	<b>DESCRIPTION</b>	<b>TEST YEAR</b>	<b>RATE YEAR</b>	<b>ADJUSTMENT</b>
1	HEDGING LINE OF CREDIT	\$ 857,606	\$ 532,067	\$ (325,540)
2	INCREASE(DECREASE) EXPENSE	\$ 857,606	\$ 532,067	\$ (325,540)

Adjustment 18

PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
**PRODUCTION ADJUSTMENT**

LINE NO.	DESCRIPTION	PROFORMA AND RESTATED	PRODUCTION FACTOR 0.981%	NET AMOUNT	
<b>(Page 1 of 2)</b>					
1	<u>O&amp;M PRODUCTION RELATED</u>				
2	EMPLOYEE BENEFITS	\$ 7,475,380	\$ (73,333)	\$ 7,402,047	
3	EMPLOYEE TAXES	1,974,600	(19,371)	1,955,229	
4	PROPERTY INSURANCE	3,070,010	(30,117)	3,039,893	
5	TOTAL PRODUCTION O&M	12,519,990	(122,821)	12,397,169	
6					
7	HEDGING LINE OF CREDIT	532,067	(5,220)	526,847	
8					
9	<u>DEPRECIATION / AMORTIZATION:</u>				
10	DEPRECIATION	<b>105,211,847</b>	<b>(1,032,128)</b>	<b>104,179,719</b>	
11	AMORTIZATION (OTHER THAN REGULATORY ASSETS/LIAB)	12,313,335	(120,794)	12,192,541	
12	AMORTIZATION OF TREASURY GRANT FOR SNOQ AND BAKER	(3,279,775)	32,175	(3,247,600)	
13	TOTAL DEPRECIATION / AMORTIZATION	<b>114,245,408</b>	<b>(1,120,747)</b>	<b>113,124,660</b>	
14					
15	ELECTRIC ENERGY TAX	<b>1,742,128</b>	<b>(17,090)</b>	<b>1,725,038</b>	
16					
17	TOTAL PRODUCTION ADJUSTMENT TO BASELINE RATE	<b>\$ 129,039,592</b>	<b>\$ (1,265,878)</b>	<b>\$ 127,773,714</b>	
18					
19	<u>AMORTIZATION ON REGULATORY ASSETS:</u>				
20	ADJs - POWER COST & PROD O&M RELATED				
21	NO. 10 - BEP	\$ 3,526,620	\$ (34,596)	\$ 3,492,024	
22	NO. 13 - WESTCOAST PIPE CAP - UE-082013 (FB ENERGY)	(392,170)	3,847	(388,322)	
23	NO. 13 - WESTCOAST PIPE CAP - UE-100503 (BNP PARIBUS)	(537,626)	5,274	(532,352)	
24	NO. 14 - CHELAN	7,088,066	(69,534)	7,018,532	
25	NO. 15 - COLSTRIP 1&2 (WEC <sub>o</sub> ) PREPAYMENT	500,000	(4,905)	495,095	
26	NO. 16 - LOWER SNAKE RIVER PREPAID TRANSM PRINCIPAL	3,295,435	(32,328)	3,263,107	
27					
28	ADJs - ALL OTHER				
29	NO. 6 - TREASURY GRANTS DEFERRAL - SNOQUALMIE	(1,658,222)	16,267	(1,641,955)	
30	NO. 6 - TREASURY GRANTS DEFERRAL - BAKER	(480,026)	4,709	(475,317)	
31	NO. 7 - ELECTRON UNRECOVERED COSTS	<b>3,391,494</b>	<b>(33,271)</b>	<b>3,358,224</b>	
32	NO. 11 - WHITE RIVER PLANT COSTS	1,494,702	(14,663)	1,480,039	
33	NO. 12 - MINT FARM DEFERRAL - UE-090704	2,885,052	(28,302)	2,856,750	
34	NO. 12 - LSR PLANT DEFERRAL - UE-111048	4,499,640	(44,141)	4,455,499	
35	NO. 12 - FERNDALE PLANT DEFERRAL - UE-130617	4,520,423	(44,345)	4,476,077	
36	NO. 12 - SNOQUALMIE UPGRADE PLANT DEFERRAL UE-130617	2,644,123	(25,939)	2,618,185	
37	NO. 12 - BAKER UPGRADE PLANT DEFERRAL UE-130617	673,352	(6,606)	666,746	
38	NO. 15 - FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074	241,268	(2,367)	238,901	
39	NO. 16 - CARRYING CHARGES ON LSR PREPAID TRANSM	687,420	(6,744)	680,676	
40					
41	TOTAL REGULATORY ASSET ADJUSTMENT TO BASELINE RATE	<b>\$ 32,379,551</b>	<b>\$ (317,643)</b>	<b>\$ 32,061,907</b>	
42					
43	INCREASE (DECREASE) EXPENSE		<b><u>\$ (1,583,522)</u></b>		
44	<u>PRODUCTION RATE BASE:</u>				
45	DEPRECIABLE PRODUCTION PROPERTY	\$ <b>3,824,271,967</b>	\$ <b>(37,516,108)</b>	\$ <b>3,786,755,859</b>	
46	PRODUCTION PROPERTY ACCUM DEPR.	<b>(1,386,657,965)</b>	<b>13,603,115</b>	<b>(1,373,054,850)</b>	
47	NON-DEPRECIABLE PRODUCTION PROPERTY	78,520,614	(770,287)	77,750,327	
48	PRODUCTION PROPERTY ACCUM AMORT.	(6,673,848)	65,470	(6,608,378)	
49	COLSTRIP COMMON FERC ADJUSTMENT	3,883,622	(38,098)	3,845,524	
50	COLSTRIP DEFERRED DEPRECIATION FERC ADJ.	1,145,778	(11,240)	1,134,538	
51	ACQUISITION ADJUSTMENT	281,535,585	(2,761,864)	278,773,721	
52	ACCUMULATED AMORTIZATION ON ACQUISITION ADJ	(83,684,770)	820,948	(82,863,822)	
53	NET PRODUCTION PROPERTY	<b>2,712,340,983</b>	<b>(26,608,064)</b>	<b>2,685,732,919</b>	
54	<u>DEDUCT:</u>				
55	LIBR. DEPREC. POST 1980 (AMA)	<b>(503,372,646)</b>	<b>4,938,086</b>	<b>(498,434,560)</b>	
56	NOL DEFERRED TAX ASSET ATTRIBUTABLE TO PRODUCTION	59,410,615	(582,818)	58,827,797	
57	TREASURY GRANTS FOR SNOQUALMIE AND BAKER	(107,875,804)	1,058,262	(106,817,542)	
58	ACCUM AMORT OF TREASURY GRANTS FOR SNOQUALMIE AND BAKER	3,583,150	(35,151)	3,547,999	
59	ADJUSTMENT TO RATE BASE	<b>(548,254,686)</b>	<b>5,378,379</b>	<b>(542,876,307)</b>	
60					
61	TOTAL ADJUSTMENT TO PRODUCTION RATE BASE	<b>\$ 2,164,086,298</b>	<b>\$ (21,229,685)</b>	<b>\$ 2,142,856,613</b>	
62					
63					
64	<i>Note: Amounts in bold and italics are different from May 23, 2014 original filing.</i>				
65					
66					
67					

Adjustment 18

PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
**PRODUCTION ADJUSTMENT**

LINE NO. DESCRIPTION	PROFORMA AND RESTATED	PRODUCTION FACTOR 0.981%	NET AMOUNT
68 REGULATORY ASSETS RATE BASE:			<b>(Page 2 of 2)</b>
69 TREASURY GRANTS DEFERRAL - SNOQUALMIE	\$ (3,682,635)	\$ 36,127	\$ (3,646,508)
70 TREASURY GRANTS DEFERRAL - BAKER	(1,066,057)	10,458	(1,055,599)
71 BEP	5,018,338	(49,230)	4,969,108
72 WHITE RIVER PLANT COSTS	30,632,834	(300,508)	30,332,326
73 WHITE RIVER RELICENSING & CWIP	25,658,116	(251,706)	25,406,410
74 PROCEED FROM THE SALE OF WHITE RIVER	(30,211,680)	296,377	(29,915,304)
75 DFIT - WHITE RIVER REG ASSET	(9,127,963)	89,545	(9,038,418)
76 WESTCOAST PIPELINE CAPACITY - UE-082013 (FB ENERGY)	(870,943)	8,544	(862,399)
77 WESTCOAST PIPELINE CAPACITY - UE-100503 (BNP PARIBUS)	(1,193,978)	11,713	(1,182,265)
78 CHELAN PUD CONTRACT INITIATION	101,204,717	(992,818)	100,211,899
79 CHELAN - ROCK ISLAND SECURITY DEPOSIT	18,500,000	(181,485)	18,318,515
80 COLSTRIP 1&2 (WECO) PREPAYMENT	2,291,667	(22,481)	2,269,185
81 FERC PART 12 STUDY NON-CONSTRUCTION COSTS UE-070074	382,008	(3,747)	378,260
82 LOWER SNAKE RIVER PREPAID TRANSM PRINCIPAL	71,667,282	(703,056)	70,964,226
83 CARRYING CHARGES ON LSR PREPAID TRANSM	9,844,406	(96,574)	9,747,832
84 MINT FARM DEFFRED - UE-090704 (ends Mar 2025)	18,332,235	(179,839)	18,152,396
85 LOWER SNAKE RIVER PLANT DEFERRAL (ends Apr 2016)	2,681,027	(26,301)	2,654,726
86 FERNDALE PLANT DEFERRAL (ends Oct 2019)	12,977,380	(127,308)	12,850,072
87 SNOQUALMIE UPGRADE PLANT DEFERRAL (ends Oct 2018)	5,872,157	(57,606)	5,814,551
88 BAKER UPGRADE PLANT DEFERRAL (ends Oct 2018)	1,495,402	(14,670)	1,480,732
89 ELECTRON UNRECOVERED PLANT COSTS	<b>7,715,650</b>	<b>(75,691)</b>	<b>7,639,959</b>
90 TOTAL ADJUSTMENT TO REGULATORY ASSETS RATE BASE	<b>\$ 268,119,960</b>	<b>\$ (2,630,257)</b>	<b>\$ 265,489,703</b>
91			
92 TOTAL RATE BASE		<b>\$ (23,859,942)</b>	

*Note: Amounts in bold and italics are different from May 23, 2014 original filing.*



**Adjustment 19**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
TEMPERATURE NORMALIZATION**

<b>LINE NO.</b>	<b>DESCRIPTION</b>	<b>ACTUAL GPI MWH</b>	<b>TEMP ADJ GPI MWH</b>	<b>MWH CHANGE</b>	<b>ADJ FOR LOSSES 7.00%</b>
1	Jan-13	2,414,290	2,332,083	(82,208)	(76,453)
2	Feb-13	1,952,852	1,991,626	38,774	36,060
3	Mar-13	1,990,768	2,019,395	28,626	26,622
4	Apr-13	1,797,180	1,808,361	11,181	10,398
5	May-13	1,660,976	1,687,078	26,102	24,275
6	Jun-13	1,575,973	1,560,537	(15,437)	(14,356)
7	Jul-13	1,679,289	1,659,086	(20,202)	(18,788)
8	Aug-13	1,682,030	1,659,817	(22,213)	(20,658)
9	Sep-13	1,636,730	1,631,903	(4,828)	(4,490)
10	Oct-13	1,860,323	1,839,377	(20,946)	(19,480)
11	Nov-13	2,004,525	2,055,896	51,370	47,774
12	Dec-13	2,435,997	2,424,641	(11,356)	(10,561)
13	Total	22,690,934	22,669,798	(21,135)	(19,657)

**Adjustment 20**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
TWELVE MONTHS ENDED DECEMBER 31, 2013  
RATE YEAR ENDED NOVEMBER 30, 2015  
CONVERSION FACTOR**

<b>LINE NO.</b>	<b>DESCRIPTION</b>		<b>FACTOR</b>
1	BAD DEBTS		0.005084
2	ANNUAL FILING FEE		0.002000
3	STATE UTILITY TAX ( ( 1 - LINE 1 ) * 3.8734% )	3.8734%	<u>0.038537</u>
4			
5	SUM OF TAXES OTHER		0.045621
6			
7	CONVERSION FACTOR ( 1 - LINE 5 )		<u><u>0.954379</u></u>