

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY

Respondent.

DOCKETS UE-220066, UG-220067, and UG-210918 (*Consolidated*)

**GLENN A. WATKINS
ON BEHALF OF THE
WASHINGTON STATE OFFICE OF THE ATTORNEY GENERAL
PUBLIC COUNSEL UNIT**

EXHIBIT GAW-5

Public Counsel Margin Adjustment

July 28, 2022

PUGET SOUND ENERGY
Public Counsel Gross Margin Adjustment

	Gap Year 12/2022	Rate Year 1 12/2023	Rate Year 2 12/2024	Rate Year 3 12/2025
Public Counsel Base Rate Revenue Adjustment	\$12,917,996	\$24,151,607	\$23,720,744	\$28,755,634
<u>Public Counsel Incremental Variable Costs</u>	<u>\$6,319,368</u>	<u>\$11,486,915</u>	<u>\$11,323,586</u>	<u>\$12,998,953</u>
Public Counsel Gross Margin Adjustment	\$6,598,628	\$12,664,692	\$12,397,158	\$15,756,681

PUGET SOUND ENERGY**Public Counsel Incremental Variable Cost Adjustment**

	Gap Year 12/2022	Rate Year 1 12/2023	Rate Year 2 12/2024	Rate Year 3 12/2025
PSE Forecasted Power Costs/MWh @ Trans. 1/	\$42.264	\$42.264	\$42.359	\$40.300
System Loss Factor @ 7.8104% 2/	7.8104%	7.8104%	7.8104%	7.8104%
Forecasted Power Costs/MWh @ Meter	\$45.845	\$45.845	\$45.948	\$43.714
<u>Public Counsel MWh Adjustment (@ Meter)</u>	<u>137,843</u>	<u>250,562</u>	<u>246,446</u>	<u>297,361</u>
Public Counsel Variable Cost Adjustment	\$6,319,368	\$11,486,915	\$11,323,586	\$12,998,953

1/ Per Exhibit No. ____ (PKW-5C). 2022 assumed to be the same as 2023.

2/ Calculated per Jhaveri WP-BDJ-3-ELEC-PROD-ADJ-FACTOR, Tab: GPI (F2021). Includes station losses.

PUGET SOUND ENERGY			
Public Counsel Adjustment to Current Base Rate Revenues			
	PSE	Public Counsel	Adjustment
<u>Residential (Rate 7)</u>			
2022	\$1,181,367,964	\$1,192,842,643	\$11,474,679
2023	\$1,181,455,600	\$1,204,127,235	\$22,671,635
2024	\$1,193,395,425	\$1,215,587,872	\$22,192,447
2025	\$1,199,531,745	\$1,226,675,071	\$27,143,326
<u>Sec. Pumping/Irrig. (Rate 29)</u>			
2022	\$1,248,001	\$1,340,198	\$92,197
2023	\$1,275,277	\$1,353,914	\$78,637
2024	\$1,285,576	\$1,367,397	\$81,821
2025	\$1,286,375	\$1,380,056	\$93,681
<u>HV Interruptible (Rate 46)</u>			
2022	\$5,173,244	\$6,524,365	\$1,351,121
2023	\$5,123,030	\$6,524,365	\$1,401,335
2024	\$5,077,889	\$6,524,365	\$1,446,476
2025	\$5,005,738	\$6,524,365	\$1,518,627
<u>TOTAL TO ADJUST</u>			
2022	\$1,187,789,209	\$1,200,707,205	\$12,917,996
2023	\$1,187,853,907	\$1,212,005,514	\$24,151,607
2024	\$1,199,758,890	\$1,223,479,634	\$23,720,744
2025	\$1,205,823,858	\$1,234,579,492	\$28,755,634

PUGET SOUND ENERGY
Comparison of PSE & Public Counsel Revenues @ Current Rates
Residential Rate Schedule 7

	Current Rate	2022			2023			2024			2025		
		PSE Forecast	PC Forecast	PC Adjustment	PSE Forecast	PC Forecast	PC Adjustment	PSE Forecast	PC Forecast	PC Adjustment	PSE Forecast	PC Forecast	PC Adjustment
<u>Based On Current Rates</u>													
Base Rates	\$0.099823	\$1,181,367,964	\$1,192,842,643	\$11,474,679	\$1,181,455,600	\$1,204,127,235	\$22,671,635	\$1,193,395,425	\$1,215,587,872	\$22,192,447	\$1,199,531,745	\$1,226,675,071	\$27,143,326

PUGET SOUND ENERGY
Comparison of PSE & Public Counsel Revenues @ Current Rates
Secondary Pumping & Irrigation Rate Schedule 29

	Current Rate			2022			2023			2024			2025		
	Energy	Demand		PSE Forecast	PC Forecast	PC Adjustment	PSE Forecast	PC Forecast	PC Adjustment	PSE Forecast	PC Forecast	PC Adjustment	PSE Forecast	PC Forecast	PC Adjustment
		Winter	Summer												
<u>Based On Current Rates</u>															
Base Rates	\$0.073463	\$9.22	\$4.54	\$1,248,001	\$1,340,198	\$92,197	\$1,275,277	\$1,353,914	\$78,637	\$1,285,576	\$1,367,397	\$81,821	\$1,286,375	\$1,380,056	\$93,681

PUGET SOUND ENERGY
Comparison of PSE & Public Counsel Revenues @ Current Rates
High Voltage Interruptible Rate Schedule 46

	Current Rate		2022			2023			2024			2025		
	Energy	Demand	PSE Forecast	PC Forecast	PC Adjustment	PSE Forecast	PC Forecast	PC Adjustment	PSE Forecast	PC Forecast	PC Adjustment	PSE Forecast	PC Forecast	PC Adjustment
	Based On Current Rates													
Base Rates	\$0.052348	\$3.04	\$5,173,244	\$6,524,365	\$1,351,121	\$5,123,030	\$6,524,365	\$1,401,335	\$5,077,889	\$6,524,365	\$1,446,476	\$5,005,738	\$6,524,365	\$1,518,627