

**Exh. CRM-8  
Dockets UE-220066, UG-220067,  
UG-210918  
Witness: CHRIS R. MCGUIRE**

**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**

**CHRIS R. MCGUIRE**

**STAFF OF  
WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION**

***Rate Base, Net Operating Income and Revenue Requirement by Adjustment***

**July 28, 2022**

STAFF - NOI AND RATE BASE BY ADJUSTMENT

EXH. CRM-8 page 1 of 8

Adj. No.	Adjustment Description	ELECTRIC NOI		ELECTRIC RATE BASE		ELECTRIC NOI		ELECTRIC RATE BASE		GAS NOI		GAS RATE BASE		GAS NOI		GAS RATE BASE	
		2023	2023	2024	2024	2025	2025	2023	2023	2024	2024	2025	2025	2024	2024	2025	2025
	Test Year	297,280,276	\$ 5,483,216,406	\$ 187,870,925	\$ 5,449,157,032	\$ 176,943,752	\$ 5,717,482,004	148,876,036	\$ 2,470,296,822	\$ 111,994,563	\$ 2,831,685,122	\$ 104,794,899	\$ 2,961,028,227				
6&11.01	Revenues And Expenses	(3,283,608)	-	16,230,699	-	4,769,409	-	(11,611,401)	-	3,086,006	-	644,762	-				
6&11.02	Pass-Through Revenue & Expense	984,322	-	-	-	-	-	(611,838)	-	-	-	-	-				
6&11.03	Temperature Normalization	829,814	-	-	-	-	-	9,850,093	-	-	-	-	-				
6&11.04	Federal Income Tax	38,253,118	42,320,911	(467,404)	21,213,022	553,818	20,837,438	5,287,961	12,825,208	527,843	6,797,605	695,731	7,261,899				
6&11.05	Tax Benefit Of Interest	29,294,668	-	1,682,649	-	2,712,776	-	15,223,139	-	819,712	-	883,553	-				
6&11.06	Bad Debt Expense	2,975,710	-	-	-	-	-	332,327	-	-	-	-	-				
6&11.07	Rate Case Expense	139,378	-	-	-	-	-	(30,618)	-	-	-	-	-				
6&11.08	Excise Tax	1,745	-	-	-	-	-	951	-	-	-	-	-				
6&11.09	Employee Insurance	(53,999)	-	-	-	-	-	(21,577)	-	-	-	-	-				
6&11.10	Injuries & Damages	(70,789)	-	-	-	-	-	662,275	-	-	-	-	-				
6&11.11	Incentive Pay	(3,697,810)	-	(1,312,687)	-	(1,982,533)	-	(1,503,654)	-	(524,530)	-	(792,190)	-				
6&11.12	Investment Plan	(122,823)	-	-	-	-	-	(49,078)	-	-	-	-	-				
6&11.13	Interest On Customer Deposits	(17,522)	-	-	-	-	-	(3,871)	-	-	-	-	-				
6&11.14	Property And Liab Insurance	(1,565,158)	-	-	-	-	-	(684,138)	-	-	-	-	-				
6&11.15	Def Gains/Losses On Property Sales	(3,329,199)	-	-	-	-	-	(1,470,175)	-	-	-	-	-				
6&11.16	D&O Insurance	66,097	-	-	-	-	-	47,550	-	-	-	-	-				
6&11.17	Pension Plan	351,646	-	-	-	-	-	140,511	-	-	-	-	-				
6&11.18	Wage Increase	(2,262,436)	-	-	-	-	-	(939,593)	-	-	-	-	-				
6&11.19	AMA To EOP Rate Base	-	18,890,707	-	-	-	-	-	67,075,381	-	-	-	-				
6&11.20	AMA To EOP Depreciation	(657,626)	(657,626)	-	-	-	-	210,100	210,100	-	-	-	-				
6&11.21	WUTC Filing Fee	(69,588)	-	-	-	-	-	6,486	-	-	-	-	-				
6&11.22	Pro Forma O&M	(50,379,478)	-	(4,863,199)	-	(4,091,441)	-	(26,583,554)	-	(3,318,565)	-	(2,701,430)	-				
6&11.23	AMR Regulatory Asset	(245,505)	1,743,384	(2,700,557)	(21,401,980)	-	(2,946,062)	(122,296)	1,101,189	(1,345,253)	(10,011,818)	-	(1,467,548)				
6&11.24	AMI Plant And Deferral	(6,397,770)	(170,747,204)	-	(90,937,872)	-	10,439,248	(2,748,584)	(79,459,668)	-	(53,855,631)	-	7,383,450				
6&11.25	GTZ Deferral	(14,452,336)	6,265,548	-	(5,294,316)	-	(5,294,316)	(8,308,097)	6,707,204	-	(3,527,375)	-	(3,527,375)				
6&11.26	Environmental Remediation	61,992	-	-	-	239,305	-	179,176	-	-	-	2,587,615	-				
6&11.27	Covid Deferral	(803,115)	(57,423)	-	(803,115)	803,115	(401,558)	(249,888)	(100,456)	-	(249,888)	249,888	(124,944)				
6&11.28	Est Plant Retirements Rate Base	-	-	-	-	-	-	-	-	-	-	-	-				
6&11.29	Test Year Plant Roll Forward	40,870,470	(785,204,825)	15,753,467	(368,340,589)	6,588,669	(351,881,709)	10,202,764	(339,907,120)	6,419,401	(148,248,197)	2,418,272	(140,255,823)				
6&11.30	Proforma Retirements Depr	10,491,799	13,200,648	3,183,733	15,523,336	2,435,001	18,851,940	2,299,663	3,113,402	447,682	3,239,179	330,800	3,687,019				
6&11.31	Programmatic Proforma	(25,455,116)	563,582,315	(23,642,284)	494,558,086	(18,401,036)	405,583,999	(9,436,091)	231,275,043	(9,696,859)	218,502,482	(5,919,926)	136,795,917				
6&11.32	Customer Driven Prog Proforma	(1,108,405)	40,608,816	(247,148)	6,839,603	(320,917)	9,436,402	(5,071,818)	218,506,797	(2,039,159)	84,992,194	(1,837,260)	72,519,504				
6&11.33	Specific Proforma	(3,452,864)	92,930,777	(2,120,655)	101,652,451	(6,217,708)	241,887,447	(3,077,910)	176,657,186	(160,445)	(2,138,269)	(1,051,204)	12,409,054				
6&11.34	Projected Proforma	(19,734,492)	242,687,794	(13,636,102)	122,637,885	(7,112,875)	69,166,151	(6,951,855)	63,095,783	(4,874,480)	37,194,392	(2,693,562)	22,941,958				
6.45	Power Costs	(133,614,485)	-	(8,975,771)	-	44,494,077	-	-	-	-	-	-	-				
6.46	Montana Tax	(216,706)	-	47,878	-	4,512	-	-	-	-	-	-	-				
6.47	Wild Horse Solar	180,060	(966,806)	-	158,141	-	158,141	-	-	-	-	-	-				
6.48	Storm Expense Normalization	81,278	-	-	-	-	-	-	-	-	-	-	-				
6.49	Regulatory Assets & Liab	3,317,727	(24,188,973)	7,717,397	(14,555,863)	1,840,723	(14,219,006)	-	-	-	-	-	-				
6.50	Green Direct	100,747	(40,493)	(78,712)	40,493	-	-	-	-	-	-	-	-				
6.51	Storm Deferral Amortization	(9,004,973)	-	-	-	3,934,555	-	-	-	-	-	-	-				
6.52	Electric Vehicles	(3,205,390)	5,402,513	(141,141)	(1,543,575)	(244,615)	(1,543,575)	-	-	-	-	-	-				
6.53	Colstrip D&R Tracker	43,695,480	134,761,180	2,642,664	14,340,758	5,505,531	11,449,840	-	-	-	-	-	-				
6.55	Monetize PTCs For Colstrip	-	(199,530,422)	-	-	-	-	-	-	-	-	-	-				
6.56	Acquisition Adjustment	2,095,791	(15,060,195)	-	(5,761,493)	-	(5,761,493)	-	-	-	-	-	-				
11.48	Tacoma Lng Upgrade Plant Deferral	-	-	-	-	-	-	(847,781)	1,059,725	-	(423,890)	-	(423,890)				
11.49	Regulatory Assets & Liab	-	-	-	-	-	-	817,468	(7,134,894)	3,458,981	(1,109,560)	-	-				
11.50	Tacoma Lng Plant Deferral	-	-	-	-	-	-	(1,818,120)	6,363,419	-	(1,818,120)	-	(1,818,120)				
	Change To Base Rates	\$ 187,870,925	\$ 5,449,157,032	\$ 176,943,752	\$ 5,717,482,004	\$ 212,454,118	\$ 6,123,244,889	\$ 111,994,563	\$ 2,831,685,122	\$ 104,794,899	\$ 2,961,028,227	\$ 97,609,947	\$ 3,076,409,330				

STAFF - NET REVENUE CHANGE BY ADJUSTMENT

EXH. CRM-8 page 2 of 8

Adj. No.	Adjustment Description	ELECTRIC			NATURAL GAS			COMBINED		
		2023	2024	2025	2023	2024	2025	2023	2024	2025
	Test Year	118,675,998	-	-	33,492,126	-	-	\$ 152,168,124	\$ -	\$ -
6&11.01	Revenues And Expenses	4,364,439	(21,573,192)	(6,339,307)	15,383,394	(4,088,502)	(854,215)	19,747,833	(25,661,695)	(7,193,522)
6&11.02	Pass-Through Revenue & Expense	(1,308,321)	-	-	810,595	-	-	(497,726)	-	-
6&11.03	Temperature Normalization	(1,102,955)	-	-	(13,049,920)	-	-	(14,152,875)	-	-
6&11.04	Federal Income Tax	(46,878,792)	2,614,676	1,233,093	(5,807,867)	(62,602)	(237,691)	(52,686,659)	2,552,074	995,402
6&11.05	Tax Benefit Of Interest	(38,937,294)	(2,236,510)	(3,605,713)	(20,168,414)	(1,085,997)	(1,170,578)	(59,105,709)	(3,322,507)	(4,776,290)
6&11.06	Bad Debt Expense	(3,955,194)	-	-	(440,285)	-	-	(4,395,478)	-	-
6&11.07	Rate Case Expense	(185,256)	-	-	40,565	-	-	(144,691)	-	-
6&11.08	Excise Tax	(2,319)	-	-	(1,260)	-	-	(3,578)	-	-
6&11.09	Employee Insurance	71,773	-	-	28,586	-	-	100,359	-	-
6&11.10	Injuries & Damages	94,089	-	-	(877,417)	-	-	(783,328)	-	-
6&11.11	Incentive Pay	4,914,981	1,744,771	2,635,104	1,992,120	694,924	1,049,535	6,907,101	2,439,695	3,684,639
6&11.12	Investment Plan	163,251	-	-	65,021	-	-	228,272	-	-
6&11.13	Interest On Customer Deposits	23,289	-	-	5,128	-	-	28,417	-	-
6&11.14	Property And Liab Insurance	2,080,345	-	-	906,382	-	-	2,986,727	-	-
6&11.15	Def Gains/Losses On Property Sales	4,425,037	-	-	1,947,765	-	-	6,372,802	-	-
6&11.16	D&O Insurance	(87,854)	-	-	(62,997)	-	-	(150,850)	-	-
6&11.17	Pension Plan	(467,393)	-	-	(186,156)	-	-	(653,549)	-	-
6&11.18	Wage Increase	3,007,139	-	-	1,244,823	-	-	4,251,962	-	-
6&11.19	AMA To EOP Rate Base	1,770,168	-	-	6,264,982	-	-	8,035,150	-	-
6&11.20	AMA To EOP Depreciation	812,466	-	-	(258,728)	-	-	553,738	-	-
6&11.21	WUTC Filing Fee	92,494	-	-	(8,593)	-	-	83,900	-	-
6&11.22	Pro Forma O&M	66,962,376	6,463,968	5,438,178	35,219,288	4,396,609	3,578,997	102,181,664	10,860,577	9,017,175
6&11.23	AMR Regulatory Asset	489,681	1,578,293	(278,412)	264,877	844,484	(138,239)	754,558	2,422,777	(416,651)
6&11.24	AMI Plant And Deferral	(7,496,338)	(8,545,577)	986,543	(3,780,232)	(5,044,499)	695,499	(11,276,570)	(13,590,076)	1,682,042
6&11.25	GTZ Deferral	19,796,581	(497,515)	(500,330)	11,633,470	(330,399)	(332,268)	31,430,051	(827,914)	(832,598)
6&11.26	Environmental Remediation	(82,398)	-	(318,074)	(237,381)	-	(3,428,208)	(319,779)	-	(3,746,282)
6&11.27	Covid Deferral	1,062,087	(75,470)	(1,105,417)	321,682	(23,406)	(342,834)	1,383,770	(98,876)	(1,448,251)
6&11.28	Est Plant Retirements Rate Base	-	-	-	-	-	-	-	-	-
6&11.29	Test Year Plant Roll Forward	(127,901,602)	(55,552,428)	(42,011,362)	(45,265,197)	(22,390,735)	(16,415,533)	(173,166,800)	(77,943,163)	(58,426,895)
6&11.30	Proforma Retirements Depr	(12,708,300)	(2,772,937)	(1,454,936)	(2,755,915)	(289,709)	(90,956)	(15,464,216)	(3,062,645)	(1,545,892)
6&11.31	Programmatic Proforma	86,644,827	77,898,786	62,786,927	34,103,004	33,313,396	20,728,796	120,747,831	111,212,182	83,515,723
6&11.32	Customer Driven Prog Proforma	5,278,528	971,228	1,318,320	27,128,405	10,662,555	9,265,220	32,406,933	11,633,782	10,583,540
6&11.33	Specific Proforma	13,297,557	12,371,133	31,123,480	20,577,930	12,281	2,561,586	33,875,487	12,383,413	33,685,065
6&11.34	Projected Proforma	48,971,538	29,649,037	15,990,574	15,103,462	9,941,856	5,729,637	64,075,000	39,590,893	21,720,211
6.45	Power Costs	177,594,998	11,930,234	(59,139,738)	-	-	-	177,594,998	11,930,234	(59,139,738)
6.46	Montana Tax	288,036	(63,637)	(5,998)	-	-	-	288,036	(63,637)	(5,998)
6.47	Wild Horse Solar	(329,924)	14,861	14,945	-	-	-	(329,924)	14,861	14,945
6.48	Storm Expense Normalization	(108,032)	-	-	-	-	-	(108,032)	-	-
6.49	Regulatory Assets & Liab	(6,676,435)	(11,625,492)	(3,790,357)	-	-	-	(6,676,435)	(11,625,492)	(3,790,357)
6.50	Green Direct	(137,703)	108,425	-	-	-	-	(137,703)	108,425	-
6.51	Storm Deferral Amortization	11,969,048	-	(5,229,653)	-	-	-	11,969,048	-	(5,229,653)
6.52	Electric Vehicles	4,766,722	42,546	179,260	-	-	-	4,766,722	42,546	179,260
6.53	Colstrip D&R Tracker	(45,450,375)	(2,164,899)	(6,235,682)	-	-	-	(45,450,375)	(2,164,899)	(6,235,682)
6.55	Monetize PTcs For Colstrip	(18,697,151)	-	-	-	-	-	(18,697,151)	-	-
6.56	Acquisition Adjustment	(4,196,868)	(541,417)	(544,480)	-	-	-	(4,196,868)	(541,417)	(544,480)
11.48	Tacoma Lng Upgrade Plant Deferral	-	-	-	1,222,166	(39,705)	(39,929)	1,222,166	(39,705)	(39,929)
11.49	Regulatory Assets & Liab	-	-	-	(1,749,438)	(4,686,569)	-	(1,749,438)	(4,686,569)	-
11.50	Tacoma Lng Plant Deferral	-	-	-	3,003,097	(170,298)	(171,261)	3,003,097	(170,298)	(171,261)
	Increased Rate Of Return	-	1,448,560	3,039,779	-	750,313	1,569,170	-	2,198,873	4,608,949
	Change To Base Rates	\$ 260,906,947	\$ 41,187,444	\$ (5,813,256)	\$ 116,109,065	\$ 22,403,997	\$ 21,956,726	\$ 377,016,012	\$ 63,591,440	\$ 16,143,470
	Adjustments To Other Price Schedules	(24,197,676)	490,596	10,975,176	(19,634,470)	(931,739)	5,866	(43,832,145)	(441,143)	10,981,042
	Net Revenue Change	\$ 236,709,271	\$ 41,678,040	\$ 5,161,920	\$ 96,474,595	\$ 21,472,258	\$ 21,962,592	\$ 333,183,866	\$ 63,150,297	\$ 27,124,512

NET OPERATING INCOME AND RATE BASE BY ADJUSTMENT

EXH. CRM-8 page 3 of 8

Line No.	Adj. No.	Adjustment Description	ELECTRIC NOI (PSE)			ELECTRIC NOI (Staff)			Difference		
			2023	2024	2025	2023	2024	2025	2023	2024	2025
		Test Year	297,280,276	169,918,367	153,070,840	297,280,276	187,870,925	176,943,752	-	17,952,558	23,872,912
1	6&11.01	Revenues And Expenses	(3,283,608)	16,230,699	4,769,409	(3,283,608)	16,230,699	4,769,409	-	-	-
2	6&11.02	Pass-Through Revenue & Expense	984,322	-	-	984,322	-	-	-	-	-
3	6&11.03	Temperature Normalization	829,814	-	-	829,814	-	-	-	-	-
4	6&11.04	Federal Income Tax	38,253,118	(467,404)	553,818	38,253,118	(467,404)	553,818	-	-	-
5	6&11.05	Tax Benefit Of Interest	30,185,503	1,969,431	2,201,722	29,294,668	1,682,649	2,712,776	(890,835)	(286,782)	511,054
6	6&11.06	Bad Debt Expense	2,975,710	-	-	2,975,710	-	-	-	-	-
7	6&11.07	Rate Case Expense	139,378	-	-	139,378	-	-	-	-	-
8	6&11.08	Excise Tax	1,745	-	-	1,745	-	-	-	-	-
9	6&11.09	Employee Insurance	(53,999)	-	-	(53,999)	-	-	-	-	-
10	6&11.10	Injuries & Damages	(70,789)	-	-	(70,789)	-	-	-	-	-
11	6&11.11	Incentive Pay	(3,697,810)	(1,312,687)	(1,982,533)	(3,697,810)	(1,312,687)	(1,982,533)	-	-	-
12	6&11.12	Investment Plan	(122,823)	-	-	(122,823)	-	-	-	-	-
13	6&11.13	Interest On Customer Deposits	(17,522)	-	-	(17,522)	-	-	-	-	-
14	6&11.14	Property And Liab Insurance	(1,565,158)	-	-	(1,565,158)	-	-	-	-	-
15	6&11.15	Def Gains/Losses On Property Sales	(3,329,199)	-	-	(3,329,199)	-	-	-	-	-
16	6&11.16	D&O Insurance	66,097	-	-	66,097	-	-	-	-	-
17	6&11.17	Pension Plan	351,646	-	-	351,646	-	-	-	-	-
18	6&11.18	Wage Increase	(2,262,436)	-	-	(2,262,436)	-	-	-	-	-
19	6&11.19	AMA To EOP Rate Base	-	-	-	-	-	-	-	-	-
20	6&11.20	AMA To EOP Depreciation	(657,626)	-	-	(657,626)	-	-	-	-	-
21	6&11.21	WUTC Filing Fee	(69,588)	-	-	(69,588)	-	-	-	-	-
22	6&11.22	Pro Forma O&M	(61,645,700)	(10,074,161)	(11,252,064)	(50,379,478)	(4,863,199)	(4,091,441)	11,266,222	5,210,962	7,160,624
23	6&11.23	AMR Regulatory Asset	(245,505)	(2,700,557)	-	(245,505)	(2,700,557)	-	-	-	-
24	6&11.24	AMI Plant And Deferral	(11,543,860)	-	-	(6,397,770)	-	-	5,146,089	-	-
25	6&11.25	GTZ Deferral	(14,452,336)	-	-	(14,452,336)	-	-	-	-	-
26	6&11.26	Environmental Remediation	61,992	-	239,305	61,992	-	239,305	-	-	-
27	6&11.27	Covid Deferral	(803,115)	-	803,115	(803,115)	-	803,115	-	-	-
28	6&11.28	Est Plant Retirements Rate Base	-	-	-	-	-	-	-	-	-
29	6&11.29	Test Year Plant Roll Forward	39,439,049	15,753,467	6,588,669	40,870,470	15,753,467	6,588,669	1,431,421	-	-
30	6&11.30	Proforma Retirements Depr	10,496,654	3,186,128	2,437,396	10,491,799	3,183,733	2,435,001	(4,856)	(2,395)	(2,395)
31	6&11.31	Programmatic Proforma	(25,674,438)	(24,146,729)	(19,728,637)	(25,455,116)	(23,642,284)	(18,401,036)	219,322	504,445	1,327,601
32	6&11.32	Customer Driven Prog Proforma	(1,128,611)	(247,673)	(322,232)	(1,108,405)	(247,148)	(320,917)	20,205	525	1,316
33	6&11.33	Specific Proforma	(4,212,720)	(2,612,118)	(6,460,148)	(3,452,864)	(2,120,655)	(6,217,708)	759,856	491,463	242,439
34	6&11.34	Projected Proforma	(19,739,624)	(13,638,239)	(7,115,182)	(19,734,492)	(13,636,102)	(7,112,875)	5,132	2,137	2,307
35	6.45	Power Costs	(133,614,485)	(8,975,771)	44,494,077	(133,614,485)	(8,975,771)	44,494,077	-	-	-
36	6.46	Montana Tax	(216,706)	47,878	4,512	(216,706)	47,878	4,512	-	-	-
37	6.47	Wild Horse Solar	180,060	-	-	180,060	-	-	-	-	-
38	6.48	Storm Expense Normalization	81,278	-	-	81,278	-	-	-	-	-
39	6.49	Regulatory Assets & Liab	3,317,727	7,717,397	1,840,723	3,317,727	7,717,397	1,840,723	-	-	-
40	6.50	Green Direct	100,747	(78,712)	-	100,747	(78,712)	-	-	-	-
41	6.51	Storm Deferral Amortization	(9,004,973)	-	3,934,555	(9,004,973)	-	3,934,555	-	-	-
42	6.52	Electric Vehicles	(3,205,390)	(141,141)	(244,615)	(3,205,390)	(141,141)	(244,615)	-	-	-
43	6.53	Colstrip D&R Tracker	43,695,480	2,642,664	5,505,531	43,695,480	2,642,664	5,505,531	-	-	-
44	6.55	Monetize PTCs For Colstrip	-	-	-	-	-	-	-	-	-
45	6.56	Acquisition Adjustment	2,095,791	-	-	2,095,791	-	-	-	-	-
46	11.48	Tacoma Lng Upgrade Plant Deferral	-	-	-	-	-	-	-	-	-
47	11.49	Regulatory Assets & Liab	-	-	-	-	-	-	-	-	-
48	11.50	Tacoma Lng Plant Deferral	-	-	-	-	-	-	-	-	-
49		Change To Base Rates	169,918,367	153,070,840	179,338,260	187,870,925	176,943,752	212,454,118	17,952,558	23,872,912	33,115,859

[ELECTRIC] NET REVENUE CHANGE BY ADJUSTMENT - STAFF VS. PSE

EXH. CRM-8 page 4 of 8

Line No.	Adj. No.	Adjustment Description	PSE Request - ELECTRIC			Staff Response - ELECTRIC			Difference (cumulative)		
			2023	2024	2025	2023	2024	2025	2023	2024	2025
		Test Year	143,455,438	-	-	118,675,998	-	-	\$ (24,779,440)	\$ (24,779,440)	\$ (24,779,440)
1	6&11.01	Revenues And Expenses	4,364,439	(21,573,192)	(6,339,307)	4,364,439	(21,573,192)	(6,339,307)	\$ -	\$ -	\$ -
2	6&11.02	Pass-Through Revenue & Expense	(1,308,321)	-	-	(1,308,321)	-	-	\$ -	\$ -	\$ -
3	6&11.03	Temperature Normalization	(1,102,955)	-	-	(1,102,955)	-	-	\$ -	\$ -	\$ -
4	6&11.04	Federal Income Tax	(46,687,538)	2,718,999	1,338,338	(46,878,792)	2,614,676	1,233,093	\$ (191,254)	\$ (295,578)	\$ (400,823)
5	6&11.05	Tax Benefit Of Interest	(40,121,356)	(2,617,689)	(2,926,440)	(38,937,294)	(2,236,510)	(3,605,713)	\$ 1,184,062	\$ 1,565,241	\$ 885,968
6	6&11.06	Bad Debt Expense	(3,955,194)	-	-	(3,955,194)	-	-	\$ -	\$ -	\$ -
7	6&11.07	Rate Case Expense	(185,256)	-	-	(185,256)	-	-	\$ -	\$ -	\$ -
8	6&11.08	Excise Tax	(2,319)	-	-	(2,319)	-	-	\$ -	\$ -	\$ -
9	6&11.09	Employee Insurance	71,773	-	-	71,773	-	-	\$ -	\$ -	\$ -
10	6&11.10	Injuries & Damages	94,089	-	-	94,089	-	-	\$ -	\$ -	\$ -
11	6&11.11	Incentive Pay	4,914,981	1,744,771	2,635,104	4,914,981	1,744,771	2,635,104	\$ -	\$ -	\$ -
12	6&11.12	Investment Plan	163,251	-	-	163,251	-	-	\$ -	\$ -	\$ -
13	6&11.13	Interest On Customer Deposits	23,289	-	-	23,289	-	-	\$ -	\$ -	\$ -
14	6&11.14	Property And Liab Insurance	2,080,345	-	-	2,080,345	-	-	\$ -	\$ -	\$ -
15	6&11.15	Def Gains/Losses On Property Sales	4,425,037	-	-	4,425,037	-	-	\$ -	\$ -	\$ -
16	6&11.16	D&O Insurance	(87,854)	-	-	(87,854)	-	-	\$ -	\$ -	\$ -
17	6&11.17	Pension Plan	(467,393)	-	-	(467,393)	-	-	\$ -	\$ -	\$ -
18	6&11.18	Wage Increase	3,007,139	-	-	3,007,139	-	-	\$ -	\$ -	\$ -
19	6&11.19	AMA To EOP Rate Base	1,855,538	-	-	1,770,168	-	-	\$ (85,370)	\$ (85,370)	\$ (85,370)
20	6&11.20	AMA To EOP Depreciation	809,495	-	-	812,466	-	-	\$ 2,972	\$ 2,972	\$ 2,972
21	6&11.21	WUTC Filing Fee	92,494	-	-	92,494	-	-	\$ -	\$ -	\$ -
22	6&11.22	Pro Forma O&M	81,936,985	13,390,169	14,955,791	66,962,376	6,463,968	5,438,178	\$ (14,974,609)	\$ (21,900,810)	\$ (31,418,423)
23	6&11.23	AMR Regulatory Asset	497,559	1,473,040	(293,292)	489,681	1,578,293	(278,412)	\$ (7,879)	\$ 97,374	\$ 112,254
24	6&11.24	AMI Plant And Deferral	15,343,634	-	-	(7,496,338)	(8,545,577)	986,543	\$ (22,839,972)	\$ (31,385,549)	\$ (30,399,006)
25	6&11.25	GTZ Deferral	19,824,896	(523,552)	(527,071)	19,796,581	(497,515)	(500,330)	\$ (28,315)	\$ (2,278)	\$ 24,463
26	6&11.26	Environmental Remediation	(82,398)	-	(318,074)	(82,398)	-	(318,074)	\$ -	\$ -	\$ -
27	6&11.27	Covid Deferral	1,061,828	(79,420)	(1,107,445)	1,062,087	(75,470)	(1,105,417)	\$ 260	\$ 4,209	\$ 6,237
28	6&11.28	Est Plant Retirements Rate Base	-	-	-	-	-	-	\$ -	\$ -	\$ -
29	6&11.29	Test Year Plant Roll Forward	(129,627,435)	(57,527,539)	(43,956,514)	(127,901,602)	(55,552,428)	(42,011,362)	\$ 1,725,833	\$ 3,700,944	\$ 5,646,096
30	6&11.30	Proforma Retirements Depr	(12,654,796)	(2,699,020)	(1,361,837)	(12,708,300)	(2,772,937)	(1,454,936)	\$ (53,504)	\$ (127,420)	\$ (220,519)
31	6&11.31	Programmatic Proforma	89,761,641	81,979,854	69,451,469	86,644,827	77,898,786	62,786,927	\$ (3,116,814)	\$ (7,197,882)	\$ (13,862,425)
32	6&11.32	Customer Driven Prog Proforma	5,486,784	1,001,488	1,363,746	5,278,528	971,228	1,318,320	\$ (208,256)	\$ (238,516)	\$ (283,942)
33	6&11.33	Specific Proforma	18,378,939	13,698,973	31,725,436	13,297,557	12,371,133	31,123,480	\$ (5,081,382)	\$ (6,409,222)	\$ (7,011,179)
34	6&11.34	Projected Proforma	50,074,535	30,253,752	16,341,338	48,971,538	29,649,037	15,990,574	\$ (1,102,997)	\$ (1,707,713)	\$ (2,058,476)
35	6.45	Power Costs	177,594,998	11,930,234	(59,139,738)	177,594,998	11,930,234	(59,139,738)	\$ -	\$ -	\$ -
36	6.46	Montana Tax	288,036	(63,637)	(5,998)	288,036	(63,637)	(5,998)	\$ -	\$ -	\$ -
37	6.47	Wild Horse Solar	(334,294)	15,638	15,744	(329,924)	14,861	14,945	\$ 4,369	\$ 3,591	\$ 2,793
38	6.48	Storm Expense Normalization	(108,032)	-	-	(108,032)	-	-	\$ -	\$ -	\$ -
39	6.49	Regulatory Assets & Liab	(6,785,749)	(11,697,076)	(3,862,174)	(6,676,435)	(11,625,492)	(3,790,357)	\$ 109,313	\$ 180,898	\$ 252,715
40	6.50	Green Direct	(137,886)	108,625	-	(137,703)	108,425	-	\$ 183	\$ (16)	\$ (16)
41	6.51	Storm Deferral Amortization	11,969,048	-	(5,229,653)	11,969,048	-	(5,229,653)	\$ -	\$ -	\$ -
42	6.52	Electric Vehicles	4,791,137	34,955	171,464	4,766,722	42,546	179,260	\$ (24,415)	\$ (16,824)	\$ (9,027)
43	6.53	Colstrip D&R Tracker	(44,841,370)	(2,094,373)	(6,177,852)	(45,450,375)	(2,164,899)	(6,235,682)	\$ (609,005)	\$ (679,531)	\$ (737,362)
44	6.55	Monetize PTCs For Colstrip	(19,598,857)	-	-	(18,697,151)	-	-	\$ 901,707	\$ 901,707	\$ 901,707
45	6.56	Acquisition Adjustment	(4,264,927)	(569,751)	(573,580)	(4,196,868)	(541,417)	(544,480)	\$ 68,059	\$ 96,394	\$ 125,494
46	11.48	Tacoma Lng Upgrade Plant Deferral	-	-	-	-	-	-	\$ -	\$ -	\$ -
47	11.49	Regulatory Assets & Liab	-	-	-	-	-	-	\$ -	\$ -	\$ -
48	11.50	Tacoma Lng Plant Deferral	-	-	-	-	-	-	\$ -	\$ -	\$ -
49		Increased Rate Of Return	-	3,760,907	4,006,285	-	1,448,560	3,039,779	\$ -	\$ (2,312,347)	\$ (3,278,853)
50		Change To Base Rates	\$ 330,013,401	\$ 62,666,158	\$ 10,185,740	\$ 260,906,947	\$ 41,187,444	\$ (5,813,256)	\$ (69,106,454)	\$ (90,585,168)	\$ (106,584,164)
51		Adjustments To Other Price Schedules	(19,456,402)	392,282	21,641,220	(24,197,676)	490,596	10,975,176	(4,741,274)	98,314	(10,666,044)
52		Net Revenue Change	\$ 310,556,999	\$ 63,058,440	\$ 31,826,960	\$ 236,709,271	\$ 41,678,040	\$ 5,161,920	\$ (73,847,728)	\$ (90,486,854)	\$ (117,250,208)

NET OPERATING INCOME AND RATE BASE BY ADJUSTMENT

EXH. CRM-8 page 5 of 8

Line No.	Adj. No.	Adjustment Description	GAS NOI (PSE)			GAS NOI (Staff)			Difference		
			2023	2024	2025	2023	2024	2025	2023	2024	2025
		Test Year	148,876,036	94,107,923	85,647,411	148,876,036	111,994,563	104,794,899	-	17,886,640	19,147,488
1	6&11.01	Revenues And Expenses	(11,611,401)	3,086,006	644,762	(11,611,401)	3,086,006	644,762	-	-	-
2	6&11.02	Pass-Through Revenue & Expense	(611,838)	-	-	(611,838)	-	-	-	-	-
3	6&11.03	Temperature Normalization	9,850,093	-	-	9,850,093	-	-	-	-	-
4	6&11.04	Federal Income Tax	5,287,961	527,843	695,731	5,287,961	527,843	695,731	-	-	-
5	6&11.05	Tax Benefit Of Interest	15,808,185	904,672	500,746	15,223,139	819,712	883,553	(585,046)	(84,961)	382,807
6	6&11.06	Bad Debt Expense	332,327	-	-	332,327	-	-	-	-	-
7	6&11.07	Rate Case Expense	(30,618)	-	-	(30,618)	-	-	-	-	-
8	6&11.08	Excise Tax	951	-	-	951	-	-	-	-	-
9	6&11.09	Employee Insurance	(21,577)	-	-	(21,577)	-	-	-	-	-
10	6&11.10	Injuries & Damages	662,275	-	-	662,275	-	-	-	-	-
11	6&11.11	Incentive Pay	(1,503,654)	(524,530)	(792,190)	(1,503,654)	(524,530)	(792,190)	-	-	-
12	6&11.12	Investment Plan	(49,078)	-	-	(49,078)	-	-	-	-	-
13	6&11.13	Interest On Customer Deposits	(3,871)	-	-	(3,871)	-	-	-	-	-
14	6&11.14	Property And Liab Insurance	(684,138)	-	-	(684,138)	-	-	-	-	-
15	6&11.15	Def Gains/Losses On Property Sales	(1,470,175)	-	-	(1,470,175)	-	-	-	-	-
16	6&11.16	D&O Insurance	47,550	-	-	47,550	-	-	-	-	-
17	6&11.17	Pension Plan	140,511	-	-	140,511	-	-	-	-	-
18	6&11.18	Wage Increase	(939,593)	-	-	(939,593)	-	-	-	-	-
19	6&11.19	AMA To EOP Rate Base	-	-	-	-	-	-	-	-	-
20	6&11.20	AMA To EOP Depreciation	210,100	-	-	210,100	-	-	-	-	-
21	6&11.21	WUTC Filing Fee	6,486	-	-	6,486	-	-	-	-	-
22	6&11.22	Pro Forma O&M	(28,583,950)	(4,393,718)	(3,867,024)	(26,583,554)	(3,318,565)	(2,701,430)	2,000,396	1,075,153	1,165,594
23	6&11.23	AMR Regulatory Asset	(122,296)	(1,345,253)	-	(122,296)	(1,345,253)	-	-	-	-
24	6&11.24	AMI Plant And Deferral	(4,927,420)	-	-	(2,748,584)	-	-	2,178,836	-	-
25	6&11.25	GTZ Deferral	(8,308,097)	-	-	(8,308,097)	-	-	-	-	-
26	6&11.26	Environmental Remediation	179,176	-	2,587,615	179,176	-	2,587,615	-	-	-
27	6&11.27	Covid Deferral	(249,888)	-	249,888	(249,888)	-	249,888	-	-	-
28	6&11.28	Est Plant Retirements Rate Base	-	-	-	-	-	-	-	-	-
29	6&11.29	Test Year Plant Roll Forward	2,993,679	6,419,401	2,418,272	10,202,764	6,419,401	2,418,272	7,209,086	-	-
30	6&11.30	Proforma Retirements Depr	2,345,165	470,087	353,205	2,299,663	447,682	330,800	(45,502)	(22,404)	(22,404)
31	6&11.31	Programmatic Proforma	(9,914,484)	(9,989,513)	(6,217,908)	(9,436,091)	(9,696,859)	(5,919,926)	478,393	292,654	297,982
32	6&11.32	Customer Driven Prog Proforma	(5,220,475)	(2,039,440)	(1,837,511)	(5,071,818)	(2,039,159)	(1,837,260)	148,656	281	251
33	6&11.33	Specific Proforma	(4,054,542)	(160,445)	(1,051,204)	(3,077,910)	(160,445)	(1,051,204)	976,632	-	-
34	6&11.34	Projected Proforma	(6,953,955)	(4,874,605)	(2,693,657)	(6,951,855)	(4,874,480)	(2,693,562)	2,100	125	95
35	6.45	Power Costs	-	-	-	-	-	-	-	-	-
36	6.46	Montana Tax	-	-	-	-	-	-	-	-	-
37	6.47	Wild Horse Solar	-	-	-	-	-	-	-	-	-
38	6.48	Storm Expense Normalization	-	-	-	-	-	-	-	-	-
39	6.49	Regulatory Assets & Liab	-	-	-	-	-	-	-	-	-
40	6.50	Green Direct	-	-	-	-	-	-	-	-	-
41	6.51	Storm Deferral Amortization	-	-	-	-	-	-	-	-	-
42	6.52	Electric Vehicles	-	-	-	-	-	-	-	-	-
43	6.53	Colstrip D&R Tracker	-	-	-	-	-	-	-	-	-
44	6.55	Monetize PTCs For Colstrip	-	-	-	-	-	-	-	-	-
45	6.56	Acquisition Adjustment	-	-	-	-	-	-	-	-	-
46	11.48	Tacoma Lng Upgrade Plant Deferral	(2,082,632)	-	-	(847,781)	-	-	1,234,851	-	-
47	11.49	Regulatory Assets & Liab	817,468	3,458,981	-	817,468	3,458,981	-	-	-	-
48	11.50	Tacoma Lng Plant Deferral	(6,106,359)	-	-	(1,818,120)	-	-	4,288,239	-	-
49		Change To Base Rates	94,107,923	85,647,411	76,638,135	111,994,563	104,794,899	97,609,947	17,886,640	19,147,488	20,971,812

[GAS] NET REVENUE CHANGE BY ADJUSTMENT - STAFF VS. PSE

EXH. CRM-8 page 6 of 8

Line No.	Adj. No.	Adjustment Description	PSE Request - NATURAL GAS			Staff Response - NATURAL GAS			Difference		
			2023	2024	2025	2023	2024	2025	2023	2024	2025
		Test Year	\$ 44,619,574	\$ -	\$ -	33,492,126	-	-	\$ (11,127,448)	\$ (11,127,448)	\$ (11,127,448)
1	6&11.01	Revenues And Expenses	15,383,394	(4,088,502)	(854,215)	15,383,394	(4,088,502)	(854,215)	\$ -	\$ -	\$ -
2	6&11.02	Pass-Through Revenue & Expense	810,595	-	-	810,595	-	-	\$ -	\$ -	\$ -
3	6&11.03	Temperature Normalization	(13,049,920)	-	-	(13,049,920)	-	-	\$ -	\$ -	\$ -
4	6&11.04	Federal Income Tax	(5,750,096)	(29,280)	(201,131)	(5,807,867)	(62,602)	(237,691)	\$ (57,771)	\$ (91,093)	\$ (127,652)
5	6&11.05	Tax Benefit Of Interest	(20,943,514)	(1,198,557)	(663,414)	(20,168,414)	(1,085,997)	(1,170,578)	\$ 775,100	\$ 887,660	\$ 380,497
6	6&11.06	Bad Debt Expense	(440,285)	-	-	(440,285)	-	-	\$ -	\$ -	\$ -
7	6&11.07	Rate Case Expense	40,565	-	-	40,565	-	-	\$ -	\$ -	\$ -
8	6&11.08	Excise Tax	(1,260)	-	-	(1,260)	-	-	\$ -	\$ -	\$ -
9	6&11.09	Employee Insurance	28,586	-	-	28,586	-	-	\$ -	\$ -	\$ -
10	6&11.10	Injuries & Damages	(877,417)	-	-	(877,417)	-	-	\$ -	\$ -	\$ -
11	6&11.11	Incentive Pay	1,992,120	694,924	1,049,535	1,992,120	694,924	1,049,535	\$ -	\$ -	\$ -
12	6&11.12	Investment Plan	65,021	-	-	65,021	-	-	\$ -	\$ -	\$ -
13	6&11.13	Interest On Customer Deposits	5,128	-	-	5,128	-	-	\$ -	\$ -	\$ -
14	6&11.14	Property And Liab Insurance	906,382	-	-	906,382	-	-	\$ -	\$ -	\$ -
15	6&11.15	Def Gains/Losses On Property Sales	1,947,765	-	-	1,947,765	-	-	\$ -	\$ -	\$ -
16	6&11.16	D&O Insurance	(62,997)	-	-	(62,997)	-	-	\$ -	\$ -	\$ -
17	6&11.17	Pension Plan	(186,156)	-	-	(186,156)	-	-	\$ -	\$ -	\$ -
18	6&11.18	Wage Increase	1,244,823	-	-	1,244,823	-	-	\$ -	\$ -	\$ -
19	6&11.19	AMA To EOP Rate Base	6,567,123	-	-	6,264,982	-	-	\$ (302,141)	\$ (302,141)	\$ (302,141)
20	6&11.20	AMA To EOP Depreciation	(257,782)	-	-	(258,728)	-	-	\$ (946)	\$ (946)	\$ (946)
21	6&11.21	WUTC Filing Fee	(8,593)	-	-	(8,593)	-	-	\$ -	\$ -	\$ -
22	6&11.22	Pro Forma O&M	37,869,518	5,821,028	5,123,237	35,219,288	4,396,609	3,578,997	\$ (2,650,230)	\$ (4,074,649)	\$ (5,618,890)
23	6&11.23	AMR Regulatory Asset	269,837	795,406	(145,627)	264,877	844,484	(138,239)	\$ (4,960)	\$ 44,117	\$ 51,505
24	6&11.24	AMI Plant And Deferral	6,528,105	-	-	(3,780,232)	(5,044,499)	695,499	\$ (10,308,337)	\$ (15,352,836)	\$ (14,657,337)
25	6&11.25	GTZ Deferral	11,663,682	(347,690)	(350,027)	11,633,470	(330,399)	(332,268)	\$ (30,213)	\$ (12,922)	\$ 4,837
26	6&11.26	Environmental Remediation	(237,381)	-	(3,428,208)	(237,381)	-	(3,428,208)	\$ -	\$ -	\$ -
27	6&11.27	Covid Deferral	321,230	(24,631)	(343,463)	321,682	(23,406)	(342,834)	\$ 453	\$ 1,677	\$ 2,306
28	6&11.28	Est Plant Retirements Rate Base	-	-	-	-	-	-	\$ -	\$ -	\$ -
29	6&11.29	Test Year Plant Roll Forward	(37,647,767)	(24,197,887)	(18,224,639)	(45,265,197)	(22,390,735)	(16,415,533)	\$ (7,617,431)	\$ (5,810,278)	\$ (4,001,172)
30	6&11.30	Proforma Retirements Depr	(2,800,722)	(296,438)	(92,139)	(2,755,915)	(289,709)	(90,956)	\$ 44,807	\$ 51,536	\$ 52,719
31	6&11.31	Programmatic Proforma	35,741,655	34,682,390	21,681,185	34,103,004	33,313,396	20,728,796	\$ (1,638,651)	\$ (3,007,645)	\$ (3,960,034)
32	6&11.32	Customer Driven Prog Proforma	28,297,800	11,057,587	9,609,516	27,128,405	10,662,555	9,265,220	\$ (1,169,395)	\$ (1,564,428)	\$ (1,908,724)
33	6&11.33	Specific Proforma	28,164,224	(125,265)	2,496,130	20,577,930	12,281	2,561,586	\$ (7,586,294)	\$ (7,448,749)	\$ (7,383,293)
34	6&11.34	Projected Proforma	15,390,301	10,124,028	5,844,941	15,103,462	9,941,856	5,729,637	\$ (286,840)	\$ (469,011)	\$ (584,315)
35	6.45	Power Costs	-	-	-	-	-	-	\$ -	\$ -	\$ -
36	6.46	Montana Tax	-	-	-	-	-	-	\$ -	\$ -	\$ -
37	6.47	Wild Horse Solar	-	-	-	-	-	-	\$ -	\$ -	\$ -
38	6.48	Storm Expense Normalization	-	-	-	-	-	-	\$ -	\$ -	\$ -
39	6.49	Regulatory Assets & Liab	-	-	-	-	-	-	\$ -	\$ -	\$ -
40	6.50	Green Direct	-	-	-	-	-	-	\$ -	\$ -	\$ -
41	6.51	Storm Deferral Amortization	-	-	-	-	-	-	\$ -	\$ -	\$ -
42	6.52	Electric Vehicles	-	-	-	-	-	-	\$ -	\$ -	\$ -
43	6.53	Colstrip D&R Tracker	-	-	-	-	-	-	\$ -	\$ -	\$ -
44	6.55	Monetize PTCs For Colstrip	-	-	-	-	-	-	\$ -	\$ -	\$ -
45	6.56	Acquisition Adjustment	-	-	-	-	-	-	\$ -	\$ -	\$ -
46	11.48	Tacoma Lng Upgrade Plant Deferral	2,862,934	(41,782)	(42,063)	1,222,166	(39,705)	(39,929)	\$ (1,640,768)	\$ (1,638,691)	\$ (1,636,556)
47	11.49	Regulatory Assets & Liab	(1,781,578)	(4,692,008)	-	(1,749,438)	(4,686,569)	-	\$ 32,139	\$ 37,578	\$ 37,578
48	11.50	Tacoma Lng Plant Deferral	8,808,283	(206,605)	(207,994)	3,003,097	(170,298)	(171,261)	\$ (5,805,186)	\$ (5,768,879)	\$ (5,732,147)
49		Increased Rate Of Return	-	1,963,209	2,075,560	-	750,313	1,569,170	\$ -	\$ (1,212,896)	\$ (1,719,285)
50		Change To Base Rates	\$ 165,483,178	\$ 29,889,927	\$ 23,327,182	\$ 116,109,065	\$ 22,403,997	\$ 21,956,726	\$ (49,374,113)	\$ (56,860,043)	\$ (58,230,499)
51		Adjustments To Other Price Schedules	(22,490,173)	(1,351,282)	(16,014)	(19,634,470)	(931,739)	5,866	2,855,703	419,543	21,880
52		Net Revenue Change	\$ 142,993,005	\$ 28,538,645	\$ 23,311,168	\$ 96,474,595	\$ 21,472,258	\$ 21,962,592	\$ (46,518,410)	\$ (56,440,500)	\$ (58,208,619)

EXH. CRM-8 page 7 of 8

IMPACTS BY ISSUE (ELECTRIC)			ELECTRIC			ELECTRIC			ELECTRIC		
Line No	Witness	Adj	2023			2024			2025		
			NOI	Rate Base	Rev. Req.	NOI	Rate Base	Rev. Req.	NOI	Rate Base	Rev. Req.
<b>Plant Items</b>											
1	Tacoma LNG	McGuire									
2	Energize Eastside	Nightingale Adj. 6.33	489,242	(31,020,439)	(3,336,340)	383,290	(20,005,133)	(2,246,296)	(2,370)	1,513,974	135,126
3	DER storage and solar	Rector Adj. 6.31	291,706	(6,729,534)	(970,233)	1,049,039	(23,696,375)	(3,450,479)	2,429,635	(54,132,184)	(7,949,170)
4	Storage demo project	Rector Adj. 6.31	102,491	(4,491,002)	(524,969)	368,581	(8,326,236)	(1,212,373)	853,655	(19,019,899)	(2,792,994)
5											
6	<b>Deferrals</b>										
7	AMI - deferred return	Snyder Adj. 6.24	5,146,089	-	(6,839,975)	5,146,089	-	(6,839,975)	5,146,089	-	(6,839,975)
8	TLNG upgrade - def return	McGuire									
9	TLNG facility - def return	McGuire									
10	TLNG facility - depr def										
11											
12	<b>Rate base items</b>										
13	AMI - going-forward return	Snyder Adj. 6.24	-	(170,747,204)	(14,779,912)	-	(261,685,076)	(22,706,469)	-	(251,245,828)	(21,906,180)
14											
15	<b>Expense items</b>										
16	O&M - DER solar and storage	Rector Adj. 6.22	7,383,100	-	(9,813,319)	10,507,000	-	(13,965,482)	15,405,000	-	(20,475,706)
17	O&M - Management reserve	McGuire Adj. 6.22	3,883,122	-	(5,161,290)	5,970,184	-	(7,935,329)	8,232,808	-	(10,942,717)
18					(14,974,609)			(21,900,810)			(31,418,423)
19	<b>Depreciation</b>										
20	Depr. rates - TY	McCullar Adj. 6.29	1,462,153	833,568	(1,871,281)	1,462,153	2,527,365	(1,724,135)	1,462,153	4,252,447	(1,572,663)
21	Depr. rates - Retirements	McCullar Adj. 6.30	(4,856)	(3,073)	6,188	(7,250)	(10,735)	8,705	(9,645)	(21,428)	10,952
22	Depr. rates - PF	McCullar Adj. 6.31-6.34	121,077	19,598	(159,235)	202,175	93,588	(260,602)	295,828	223,119	(373,749)
23					(2,024,328)			(1,976,032)			(1,935,460)



IMPACTS BY ISSUE (NATURAL GAS)			NATURAL GAS			NATURAL GAS			NATURAL GAS		
Line No	Witness	Adjustment	2023			2024			2025		
			NOI	Rate Base	Rev. Req.	NOI	Rate Base	Rev. Req.	NOI	Rate Base	Rev. Req.
<b>Plant Items</b>											
1	Tacoma LNG	McGuire Adj. 11.33	976,632	(56,141,768)	(6,157,743)	976,632	(54,852,683)	(6,057,679)	976,632	(53,563,489)	(5,968,313)
2	Energize Eastside										
3	DER storage and solar										
4	Storage demo project										
5											
6	<b>Deferrals</b>										
7	AMI - deferred return	Snyder Adj. 11.24	2,178,836	-	(2,896,021)	2,178,836	-	(2,896,021)	2,178,836	-	(2,896,021)
8	TLNG upgrade - def return	McGuire Adj. 11.48	1,234,851	-	(1,641,314)	1,234,851	-	(1,641,314)	1,234,851	-	(1,641,314)
9	TLNG facility - def return	McGuire Adj. 11.50	4,008,467	-	5,327,893	4,008,467	-	5,327,893	4,008,467	-	5,327,893
10	TLNG facility - depr def	McGuire Adj. 11.50	372,222	(1,649,083)	(637,487)	372,222	(1,177,916)	(596,950)	372,222	(706,750)	(556,364)
11											
12	<b>Rate base items</b>										
13	AMI - going-forward return	Snyder Adj. 11.24	-	(79,459,668)	(6,878,045)	-	(133,315,299)	(11,567,796)	-	(125,931,849)	(10,980,026)
14											
15	<b>Expense items</b>										
16	O&M - DER solar and storage										
17	O&M - Management reserve	McGuire Adj. 11.22	2,000,396	-	(2,658,846)	3,075,549	-	(4,087,897)	4,241,144	-	(5,637,157)
18											
19	<b>Depreciation</b>									60,354,206	
20	Depr. rates - TY	McCullar Adj. 11.29	7,201,041	4,105,288	(9,215,979)	7,201,041	12,447,164	(8,491,291)	7,201,041	20,943,115	(7,745,299)
21	Depr. rates - Retirements	McCullar Adj. 11.30	(45,502)	(14,839)	59,195	(67,907)	(86,616)	82,743	(90,311)	(186,754)	103,755
22	Depr. rates - PF	McCullar Adj. 11.31-11.34	629,149	296,930	(810,537)	922,208	1,112,903	(1,129,196)	1,220,536	2,280,486	(1,423,451)
23					(9,967,321)			(9,537,743)			(9,064,995)