

**EXH. CTM-20  
DOCKETS UE-240004/UG-240005 et al.  
2024 PSE GENERAL RATE CASE  
WITNESS: CHRISTOPHER T. MICKELSON**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY,**

**Respondent.**

**Docket UE-240004  
Docket UG-240005  
(consolidated)**

**In the Matter of the Petition of**

**PUGET SOUND ENERGY**

**For an Accounting Order Authorizing  
deferred accounting treatment of  
purchased power agreement expenses  
pursuant to RCW 80.28.410**

**Docket UE 230810  
(consolidated)**

**SEVENTH EXHIBIT (NONCONFIDENTIAL) TO THE  
PREFILED REBUTTAL TESTIMONY OF**

**CHRISTOPHER T. MICKELSON**

**ON BEHALF OF PUGET SOUND ENERGY**

**SEPTEMBER 18, 2024**

Puget Sound Energy  
2024 General Rate Case Docket No. UE-240004 and UG-240005  
Electric Fixed Power Cost Decoupling Mechanism (Schedule 142)  
Development of Fixed Power Cost Allowed Revenue by Decoupling Group  
Proposed Effective January, 2025

Line No.	Source	Schedule 7 (307) (317) (327)	Schedules 08 (24) (324)	Schedules 7A (11) (25) 29 35 43	Schedules 12 (26) (26P)	Schedules 10 (31)	Schedules 7A (11) (25) 29	Schedule 35	Schedule 43	
(a)	(b)	(c)	(d)	(e) = Σ (h thru j)	(f)	(g)	(h)	(i)	(j)	
1	<b>Proposed:</b>									
2	Total Allocated Power Costs	Exhibit CTM-15	\$ 916,619,068	\$ 217,593,721	\$ 245,463,079	\$ 140,389,740	\$ 100,223,706	\$ 237,573,293	\$ 355,642	\$ 7,534,143
3	Allocated Variable Power Costs	Exhibit CTM-15	\$ 651,498,610	\$ 159,521,734	\$ 180,383,497	\$ 103,964,355	\$ 74,798,289	\$ 173,334,829	\$ 283,240	\$ 6,765,428
4	Annual Allowed Fixed Power Cost Revenue	(2) - (3)	\$ 265,120,458	\$ 58,071,987	\$ 65,079,582	\$ 36,425,385	\$ 25,425,417	\$ 64,238,464	\$ 72,402	\$ 768,715

Proposed Effective January, 2026

Line No.	Source	Schedule 7 (307) (317) (327)	Schedules 08 (24) (324)	Schedules 7A (11) (25) 29 35 43	Schedules 12 (26) (26P)	Schedules 10 (31)	Schedules 7A (11) (25) 29	Schedule 35	Schedule 43	
(a)	(b)	(c)	(d)	(e) = Σ (h thru j)	(f)	(g)	(h)	(i)	(j)	
12	<b>Proposed:</b>									
13	Total Allocated Power Costs	Exhibit CTM-15	\$ 970,723,993	\$ 229,780,094	\$ 259,152,095	\$ 148,111,410	\$ 105,657,902	\$ 250,991,347	\$ 372,520	\$ 7,788,228
14	Allocated Variable Power Costs	Exhibit CTM-15	\$ 664,312,236	\$ 162,659,195	\$ 183,931,266	\$ 106,009,118	\$ 76,269,416	\$ 176,743,966	\$ 288,811	\$ 6,898,490
15	Annual Allowed Fixed Power Cost Revenue	(13) - (14)	\$ 306,411,758	\$ 67,120,899	\$ 75,220,829	\$ 42,102,292	\$ 29,388,486	\$ 74,247,381	\$ 83,710	\$ 889,738

Note: Amounts in bold and italics are different from February 15, 2024 Original filing.

**PUGET SOUND ENERGY**  
**2024 General Rate Case Docket No. UE-240004 and UG-240005**  
**Electric Decoupling Mechanism (Schedule 142)**  
**Development of Fixed Power Cost Revenue Per Unit Rates (\$/kWh)**  
**Proposed Effective January, 2025**

Line No.	Source	Tariff	Schedule	Schedules	Schedules	Schedules	Schedules
			7 (307) (317) (327)	08 (24) (324)	7A (11) (25) 29 35 43	12 (26) (26P)	10 (31)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	<b><i>Proposed:</i></b>						
2	Annual Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1	\$ 265,120,458	\$ 58,071,987	\$ 65,079,582	\$ 36,425,385	\$ 25,425,417
3	F2023 Forecasted Volumes (KWHs)	Exhibit CTM-3	11,278,205,851	2,762,635,966	3,101,807,019	2,013,891,731	1,423,586,019
4	Volumetric Fixed Power Cost Revenue Per Unit (\$/kWh)	(2) / (3)	\$ 0.023507	\$ 0.021020	\$ 0.020981	\$ 0.018087	\$ 0.017860
5							
6	<b>Proposed Effective January, 2026</b>						
7							
8							
(a)	(b)	(c)	Schedule	Schedules	Schedules	Schedules	Schedules
(a)	(b)	(c)	7 (307) (317) (327)	08 (24) (324)	7A (11) (25) 29 35 43	12 (26) (26P)	10 (31)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
11	<b><i>Proposed:</i></b>						
12	Annual Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1	\$ 306,411,758	\$ 67,120,899	\$ 75,220,829	\$ 42,102,292	\$ 29,388,486
13	F2023 Forecasted Volumes (KWHs)	Exhibit CTM-3	11,447,649,240	2,774,967,422	3,109,577,261	2,056,791,563	1,411,297,972
14	Volumetric Fixed Power Cost Revenue Per Unit (\$/kWh)	(12) / (13)	\$ 0.026766	\$ 0.024188	\$ 0.024190	\$ 0.020470	\$ 0.020824

**Note: Amounts in bold and italics are different from February 15, 2024 Original filing.**

PUGET SOUND ENERGY  
2024 General Rate Case Docket No. UE-240004 and UG-240005  
Electric Decoupling Mechanism (Schedule 142)  
Development of Monthly Allowed Fixed Power Cost Revenue  
Proposed Effective January, 2025

Line No.	Source	Tariff	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
1	<b>Sales</b>														
2	<u>Schedule 7 (307) (317) (327)</u>														
3	Forecasted Delivered Volumes	Exhibit CTM-3	1,193,134,477	1,039,625,337	1,042,450,629	877,511,591	767,554,371	737,657,927	822,013,176	830,658,355	756,916,022	881,188,993	1,059,308,218	1,270,186,855	11,278,205,851
4	% of Annual Total	% of (C(p):R(3))	10.58%	9.22%	9.24%	7.78%	6.81%	6.54%	7.29%	7.37%	6.71%	7.81%	9.39%	11.26%	100.00%
5															
6	<u>Schedule 08 (24) (324)</u>														
7	Forecasted Delivered Volumes	Exhibit CTM-3	268,377,400	232,145,430	250,114,118	219,457,340	216,499,142	211,362,520	225,746,713	226,750,968	205,047,703	215,034,137	227,014,079	265,086,416	2,762,635,966
8	% of Annual Total	% of (C(p):R(7))	9.71%	8.40%	9.05%	7.94%	7.84%	7.65%	8.17%	8.21%	7.42%	7.78%	8.22%	9.60%	100.00%
9															
10	<u>Schedule 7A (11) (25) (29) (35) (43)</u>														
11	Forecasted Delivered Volumes	Exhibit CTM-3	281,149,654	249,692,550	269,853,369	242,886,698	246,907,668	246,677,848	261,474,698	263,977,364	239,460,422	253,203,378	257,041,644	289,481,724	3,101,807,019
12	% of Annual Total	% of (C(p):R(11))	9.06%	8.05%	8.70%	7.83%	7.96%	7.95%	8.43%	8.51%	7.72%	8.16%	8.29%	9.33%	100.00%
13															
14	<u>Schedule 12 (26) (28P)</u>														
15	Forecasted Delivered Volumes	Exhibit CTM-3	169,944,547	154,035,584	166,036,182	157,934,547	163,169,609	165,501,286	179,820,475	184,517,802	161,160,654	167,479,960	167,807,397	176,483,688	2,013,891,731
16	% of Annual Total	% of (C(p):R(15))	8.44%	7.65%	8.24%	7.84%	8.10%	8.22%	8.93%	9.16%	8.00%	8.32%	8.33%	8.76%	100.00%
17															
18	<u>Schedule 10 (31)</u>														
19	Forecasted Delivered Volumes	Exhibit CTM-3	121,845,784	112,198,828	122,618,541	116,880,184	118,614,031	119,251,101	122,373,659	124,681,553	112,134,358	117,144,013	116,374,940	119,469,026	1,423,586,019
20	% of Annual Total	% of (C(p):R(19))	8.56%	7.88%	8.61%	8.21%	8.33%	8.38%	8.60%	8.76%	7.88%	8.23%	8.17%	8.39%	100.00%
21															
22	<b>Monthly Allowed Fixed Power Cost (FPC) Revenue</b>														
23	<u>Schedule 7 (307) (317) (327)</u>														
24	Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1													\$ 265,120,457.95
25	Monthly Allowed FPC Revenue	(4) x (24)	\$ 28,047,400.72	\$ 24,438,811.37	\$ 24,505,226.44	\$ 20,627,950.76	\$ 18,043,148.22	\$ 17,340,365.13	\$ 19,323,331.44	\$ 19,526,556.48	\$ 17,783,071.43	\$ 20,714,396.63	\$ 24,901,503.27	\$ 28,858,696.07	\$ 265,120,457.95
26															
27	<u>Schedule 08 (24) (324)</u>														
28	Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1													\$ 58,071,987.31
29	Monthly Allowed FPC Revenue	(8) x (28)	\$ 5,641,426.93	\$ 4,879,812.84	\$ 5,257,523.64	\$ 4,613,102.85	\$ 4,550,920.07	\$ 4,442,945.69	\$ 4,745,308.62	\$ 4,766,418.55	\$ 4,310,205.10	\$ 4,520,124.93	\$ 4,771,949.28	\$ 5,572,248.82	\$ 58,071,987.31
30															
31	<u>Schedule 7A (11) (25) (29) (35) (43)</u>														
32	Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1													\$ 65,079,581.73
33	Monthly Allowed FPC Revenue	(12) x (32)	\$ 5,898,852.44	\$ 5,238,845.18	\$ 5,661,843.00	\$ 5,096,050.34	\$ 5,180,415.06	\$ 5,175,593.16	\$ 5,486,048.58	\$ 5,538,557.46	\$ 5,024,163.02	\$ 5,312,506.50	\$ 5,393,037.85	\$ 6,073,669.13	\$ 65,079,581.73
34															
35	<u>Schedule 12 (26) (28P)</u>														
36	Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1													\$ 36,425,384.74
37	Monthly Allowed FPC Revenue	(16) x (36)	\$ 3,073,797.57	\$ 2,786,051.16	\$ 3,003,106.73	\$ 2,856,571.95	\$ 2,951,258.84	\$ 2,993,432.04	\$ 3,252,424.10	\$ 3,337,384.93	\$ 2,914,922.74	\$ 3,029,220.44	\$ 3,035,142.80	\$ 3,192,071.43	\$ 36,425,384.74
38															
39	<u>Schedule 10 (31)</u>														
40	Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1													\$ 25,425,416.97
41	Monthly Allowed FPC Revenue	(20) x (40)	\$ 2,176,180.32	\$ 2,003,884.52	\$ 2,189,981.84	\$ 2,087,494.10	\$ 2,118,460.81	\$ 2,129,838.96	\$ 2,185,608.23	\$ 2,226,827.49	\$ 2,002,733.08	\$ 2,092,206.11	\$ 2,078,470.39	\$ 2,133,731.13	\$ 25,425,416.97

Note: Amounts in bold and italics are different from February 15, 2024 Original filing.

PUGET SOUND ENERGY  
2024 General Rate Case Docket No. UE-240004 and UG-240005  
Electric Decoupling Mechanism (Schedule 142)  
Development of Monthly Allowed Fixed Power Cost Revenue  
Proposed Effective January, 2026

Line No.	Source	Tariff	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
1	<b>Sales</b>														
2	<u>Schedule 7 (307) (317) (327)</u>														
3	Forecasted Delivered Volumes	Exhibit CTM-3	1,214,040,343	1,053,225,509	1,057,124,444	888,886,670	778,160,010	751,631,160	839,048,557	849,033,644	772,444,237	893,474,914	1,069,067,321	1,281,512,430	11,447,649,240
4	% of Annual Total	% of (C)(p)(R)(3)	10.61%	9.20%	9.23%	7.76%	6.80%	6.57%	7.33%	7.42%	6.75%	7.80%	9.34%	11.19%	100.00%
5															
6	<u>Schedule 08 (24) (324)</u>														
7	Forecasted Delivered Volumes	Exhibit CTM-3	269,863,748	233,004,006	250,951,946	219,834,899	216,772,244	211,856,427	226,676,120	227,813,483	205,976,017	216,149,900	228,481,581	267,587,052	2,774,967,422
8	% of Annual Total	% of (C)(p)(R)(7)	9.72%	8.40%	9.04%	7.92%	7.81%	7.63%	8.17%	8.21%	7.42%	7.79%	8.23%	9.64%	100.00%
9															
10	<u>Schedule 7A (11) (25) (29) (35) (43)</u>														
11	Forecasted Delivered Volumes	Exhibit CTM-3	282,425,961	250,277,256	270,388,765	242,869,095	246,687,549	246,653,425	261,968,444	264,617,058	239,985,110	253,862,289	258,147,340	291,694,970	3,109,577,261
12	% of Annual Total	% of (C)(p)(R)(11)	9.08%	8.05%	8.70%	7.81%	7.93%	7.93%	8.42%	8.51%	7.72%	8.16%	8.30%	9.38%	100.00%
13															
14	<u>Schedule 12 (26) (26P)</u>														
15	Forecasted Delivered Volumes	Exhibit CTM-3	176,086,973	158,888,305	171,060,962	161,959,029	166,644,984	168,447,944	182,791,748	187,141,864	163,567,437	169,870,549	170,535,224	179,796,545	2,056,791,563
16	% of Annual Total	% of (C)(p)(R)(15)	8.56%	7.73%	8.32%	7.87%	8.10%	8.19%	8.89%	9.10%	7.95%	8.26%	8.29%	8.74%	100.00%
17															
18	<u>Schedule 10 (31)</u>														
19	Forecasted Delivered Volumes	Exhibit CTM-3	122,294,763	112,174,734	122,602,299	116,368,411	117,588,753	118,012,264	121,077,421	123,260,656	110,552,448	115,247,739	114,516,456	117,602,027	1,411,297,972
20	% of Annual Total	% of (C)(p)(R)(19)	8.67%	7.95%	8.69%	8.25%	8.33%	8.36%	8.58%	8.73%	7.83%	8.17%	8.11%	8.33%	100.00%
21															
22	<b>Monthly Allowed Fixed Power Cost (FPC) Revenue</b>														
23	<u>Schedule 7 (307) (317) (327)</u>														
24	Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1													\$ 306,411,757.51
25	Monthly Allowed FPC Revenue	(4) x (24)	<b><i>\$ 32,495,425.70</i></b>	<b><i>\$ 28,190,989.97</i></b>	<b><i>\$ 28,285,360.22</i></b>	<b><i>\$ 23,792,249.49</i></b>	<b><i>\$ 20,828,501.24</i></b>	<b><i>\$ 20,118,420.80</i></b>	<b><i>\$ 22,458,265.24</i></b>	<b><i>\$ 22,725,529.56</i></b>	<b><i>\$ 20,675,510.86</i></b>	<b><i>\$ 23,915,060.03</i></b>	<b><i>\$ 28,615,027.40</i></b>	<b><i>\$ 34,301,407.01</i></b>	<b><i>\$ 306,411,757.51</i></b>
26															
27	<u>Schedule 08 (24) (324)</u>														
28	Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1													\$ 67,120,898.56
29	Monthly Allowed FPC Revenue	(8) x (28)	<b><i>\$ 6,527,463.04</i></b>	<b><i>\$ 5,635,899.78</i></b>	<b><i>\$ 6,070,024.45</i></b>	<b><i>\$ 5,317,365.47</i></b>	<b><i>\$ 5,243,285.99</i></b>	<b><i>\$ 5,124,382.22</i></b>	<b><i>\$ 5,482,840.88</i></b>	<b><i>\$ 5,510,351.43</i></b>	<b><i>\$ 4,982,146.90</i></b>	<b><i>\$ 5,228,232.73</i></b>	<b><i>\$ 5,526,511.36</i></b>	<b><i>\$ 6,472,394.31</i></b>	<b><i>\$ 67,120,898.56</i></b>
30															
31	<u>Schedule 7A (11) (25) (29) (35) (43)</u>														
32	Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1													\$ 75,220,828.82
33	Monthly Allowed FPC Revenue	(12) x (32)	<b><i>\$ 6,831,898.05</i></b>	<b><i>\$ 6,054,219.28</i></b>	<b><i>\$ 6,540,717.69</i></b>	<b><i>\$ 5,875,015.50</i></b>	<b><i>\$ 5,967,384.11</i></b>	<b><i>\$ 5,966,558.63</i></b>	<b><i>\$ 6,337,029.70</i></b>	<b><i>\$ 6,401,099.81</i></b>	<b><i>\$ 5,805,251.77</i></b>	<b><i>\$ 6,140,941.41</i></b>	<b><i>\$ 6,244,597.00</i></b>	<b><i>\$ 7,056,115.86</i></b>	<b><i>\$ 75,220,828.82</i></b>
34															
35	<u>Schedule 12 (26) (26P)</u>														
36	Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1													\$ 42,102,291.95
37	Monthly Allowed FPC Revenue	(16) x (36)	<b><i>\$ 3,604,480.53</i></b>	<b><i>\$ 3,252,425.74</i></b>	<b><i>\$ 3,501,598.65</i></b>	<b><i>\$ 3,315,283.11</i></b>	<b><i>\$ 3,411,204.08</i></b>	<b><i>\$ 3,448,110.46</i></b>	<b><i>\$ 3,741,726.51</i></b>	<b><i>\$ 3,830,772.91</i></b>	<b><i>\$ 3,348,207.03</i></b>	<b><i>\$ 3,477,231.02</i></b>	<b><i>\$ 3,490,836.85</i></b>	<b><i>\$ 3,680,415.06</i></b>	<b><i>\$ 42,102,291.95</i></b>
38															
39	<u>Schedule 10 (31)</u>														
40	Allowed Fixed Power Cost Revenue	Exhibit CTM-10, Page 1													\$ 29,388,486.00
41	Monthly Allowed FPC Revenue	(20) x (40)	<b><i>\$ 2,546,632.97</i></b>	<b><i>\$ 2,335,886.22</i></b>	<b><i>\$ 2,553,037.00</i></b>	<b><i>\$ 2,423,224.21</i></b>	<b><i>\$ 2,448,636.27</i></b>	<b><i>\$ 2,457,455.37</i></b>	<b><i>\$ 2,521,283.36</i></b>	<b><i>\$ 2,566,746.46</i></b>	<b><i>\$ 2,302,114.18</i></b>	<b><i>\$ 2,399,887.65</i></b>	<b><i>\$ 2,384,659.61</i></b>	<b><i>\$ 2,448,912.70</i></b>	<b><i>\$ 29,388,486.00</i></b>

Note: Amounts in bold and italics are different from February 15, 2024 Original filing.