

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY

Respondent.

DOCKET NOS. UE-190529 and UG-190530 (*Consolidated*)

SUSAN M. BALDWIN ON BEHALF OF PUBLIC COUNSEL UNIT

EXHIBIT SMB-25

GTZ Test Year and Rate Year Costs

November 22, 2019

PUGET SOUND ENERGY COMPANY				
ELECTRIC DOCKET NO. UE-190529				
GTZ REVENUE REQUIREMENT				
TEST YEAR ENDED DECEMBER 31, 2018				
		Test Year	Rate Year	
<u>Electric</u>		2018 ⁽¹⁾	5/2020 - 4/2021	
Intangible Plant		28,717,698	162,226,501	(2)
Accumulated Depreciation		(2,532,343)	(36,667,722)	(2)
Accumulated Deferred Income Tax		(1,713,203)	1,592,287	(2)
Total Rate Base		24,472,153	127,151,066	
Rate of Return		7.62%	7.62%	
Return Requirement		1,864,778	9,688,911	
Expenses:				
Depreciation Expense		6,449,029	18,361,559	(3)
Income Tax Expense		309,000	1,605,483	
Total Expenses		6,758,029	19,967,042	
Total Electric Revenue Requirement		8,622,807	29,655,953	
		Test Year	Test Year	
<u>Gas</u>		2018 ⁽¹⁾	2018	
Intangible Plant		14,669,064	82,865,660	(4)
Accumulated Depreciation		(1,293,526)	(18,729,954)	(4)
Accumulated Deferred Income Tax		(875,108)	804,698	(4)
Total Rate Base		12,500,430	64,940,404	
Rate of Return		7.62%	7.62%	
Return Requirement		952,533	4,948,459	
Expenses:				
Depreciation Expense		3,294,178	9,379,125	(5)
Income Tax Expense		157,838	819,975	
Total Expenses		3,452,016	10,199,100	
Total Gas Revenue Requirement		4,404,548	15,147,559	
(1) Source: NEW-PSE-WP-RJA-3-and-4-Attritiona-Study-19GRC-06-2019.xlsx, tab GTZ Historical RB, columns C, G, K, and E				
(2) Source: NEW-PSE-WP-RJA-3-and-4-Attritiona-Study-19GRC-06-2019.xlsx, tab RJA-3 Electric Attrition, cells K47, k48, & K51.				
(3) Source: NEW-PSE-WP-RJA-3-and-4-Attritiona-Study-19GRC-06-2019.xlsx, tab GTZ Forecast, cells N42 and O42.				
(4) Source: NEW-PSE-WP-RJA-3-and-4-Attritiona-Study-19GRC-06-2019.xlsx, tab RJA-4 Gas Attrition, cells L45, L46, and L47				
(5) Source: NEW-PSE-WP-RJA-3-and-4-Attritiona-Study-19GRC-06-2019.xlsx, tab GTZ Forecast, cells N45 and O45.				

Note (1)	Plant in Service	Accum. Deprec.	ADIT	Deprec. Exp
December 31, 2017	14,225,710.22	(793,031.25)	(331,363.30)	
January 31, 2018	14,225,710.22	(1,149,188.06)	(738,877.55)	356,156.81
February 28, 2018	14,225,710.22	(1,505,344.87)	(1,146,391.80)	356,156.81
March 31, 2018	14,385,367.18	(1,861,501.68)	(1,553,906.06)	356,156.81
April 30, 2018	18,180,267.78	(2,327,507.31)	(1,938,352.06)	466,005.63
May 31, 2018	18,180,267.78	(2,793,512.94)	(2,322,798.06)	466,005.63
June 30, 2018	19,129,030.46	(3,280,852.31)	(2,702,763.97)	487,339.37
July 31, 2018	19,129,030.46	(3,773,212.46)	(3,081,675.53)	492,360.15
August 31, 2018	19,129,030.46	(4,265,572.61)	(3,460,587.08)	492,360.15
September 30, 2018	21,840,583.53	(4,757,932.76)	(3,839,498.63)	492,360.15
October 31, 2018	139,767,461.57	(6,249,664.57)	(4,008,542.13)	1,491,731.82
November 30, 2018	139,767,461.57	(8,281,508.83)	(4,064,162.02)	2,031,844.25
December 31, 2018	151,136,752.76	(10,536,238.41)	(4,072,976.00)	2,254,729.58
2018 AMA	43,386,762.73	(3,825,869.43)	(2,588,310.38)	9,743,207.16
Electric 2018 AMA @ 66.19%	28,717,698.25	(2,532,342.98)	(1,713,202.64)	6,449,028.82
Gas 2018 AMA @ 33.81%	14,669,064.48	(1,293,526.46)	(875,107.74)	3,294,178.34