

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.

Respondent.

DOCKETS UE-240004 & UG-240005 (Consolidated)

**CROSS-EXAMINATION EXHIBIT OF SUSAN E. FREE
ON BEHALF OF THE
WASHINGTON STATE OFFICE OF THE ATTORNEY GENERAL
PUBLIC COUNSEL UNIT**

EXHIBIT SEF-__X

Gas Rate Base Data

October 28, 2024

**EXH. SEF-10
DOCKETS UE-240004/UG-240005
2024 PSE GENERAL RATE CASE
WITNESS: SUSAN E. FREE**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

Docket UE-240004

Docket UG-240005

**NINTH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF**

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

FEBRUARY 15, 2024

Puget Sound Energy
Gas Rate Base
June-23

4-Factor (Jun 2023 GRC)

Electric 65.45%
 Gas 34.55%

Line No.	Description	AMA 06/30/23	EOP 06/30/23
1	Gas Utility Plant in Service	5,137,337,827	5,258,708,190
2c	Common Plant-Allocation to Gas	343,875,664	312,195,940
3	Gas Stored Underground - Non current	8,783,943	8,783,943
4	Total Plant in Service and Other Assets	5,489,997,434	5,579,688,073
5	Accumulated Provision for Depreciation	(1,921,125,576)	(1,985,341,434)
7c	Common Accumulated Depreciation-Allocation to Gas	(161,012,853)	(133,837,802)
8	Customer Advances for Construction	(584,987)	(357,142)
9	DFIT 'Def. GTZ Depreciation	(754,356)	-
10	Liberalized Depreciation Total Accum. Def. FIT - Liberalized	(580,659,642)	(575,156,290)
10c	DFIT common account	(21,129,827)	(20,494,211)
11a	Other Regulatory Assets - AMI /GTZ	18,088,017	16,664,015
12a	Customer Deposits	(1,197,203)	(843,556)
12	Accumulated Depreciation and Other Liabilities	(2,668,376,427)	(2,699,366,419)
13	Net Operating Investment	2,821,621,006	2,880,321,654
14	Allowance for Working Capital	127,273,381	119,028,167
15	Total Gas Rate Base	2,948,894,387	2,999,349,821
16	Gross Utility Plant in Service	5,489,997,434	5,579,688,073
17	Less Accum Dep and Amort	(2,082,138,429)	(2,119,179,236)
18	Deferred Debits and Credits	18,088,017	16,664,015
19	Deferred Taxes	(602,543,825)	(595,650,501)
20	Allowance for Working Capital	127,273,381	119,028,167
21	Customer Deposits/Advances	(1,782,190)	(1,200,698)
22	Total Rate Base	2,948,894,387	2,999,349,821

**Summary Working Capital
New Format From 2017 GRC**

		Jun-23	
		EOP	AMA
Line No.	Description	With New Accounts and Coding	With New Accounts and Coding
1	<u>Average Invested Capital</u>		
2			
3	Total Average Invested Capital	\$ 10,053,013,908	9,682,465,393
4			
5	<u>3 subcategories Investments:</u>		
6			
7	Total Electric Rate Base and Operating	5,384,655,997	5,342,770,882
8			
9	Total Gas Rate Base and Operating	2,880,321,654	2,821,621,006
10			
11	Total Electric and Gas Rate Base (lines 7 + 9)	8,264,977,651	8,164,391,889
12			
13	Total Non Operating Investments	1,389,085,854	1,100,181,257
14			
15	Total Rate Base & Non Operating (Lines 11+13)	9,654,063,505	9,264,573,146
16			
17	Investor Supplied Working Capital (line 3 - line 15)	\$ 398,950,403	\$ 417,892,248
18			
19			
20	Working Capital Spread		
21	Electric	\$ 222,518,806	\$ 240,993,567
22	(lines 7 / line 15) Total Elec RB / Total Average Investments	55.78%	57.67%
23	Gas	\$ 119,028,167	\$ 127,273,381
24	(lines 9 / line 15) Total Gas RB / Total Average Investments	29.84%	30.46%
25	Non-Utility	\$ 57,403,430	\$ 49,625,300
26	(lines 13 / line 15) Total Non-Oper / Total Average Investments	14.39%	11.88%
27	Total Working Capital	\$ 398,950,403	\$ 417,892,248

PUGET SOUND ENERGY-ELECTRIC & GAS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2023
ALLOCATION METHODS

Method	Description		Electric	Gas	Total
1	* <u>12 Month Average Number of Customers</u>	6/30/2023	1,216,770	872,521	2,089,291
	Percent		58.24%	41.76%	100.00%
2	* <u>Joint Meter Reading Customers</u>	6/30/2023	844,924	498,871	1,343,795
	Percent		62.88%	37.12%	100.00%
3	* <u>Non-Production Plant</u>				
	Distribution	6/30/2023	4,972,306,524	\$ 4,750,972,744	\$ 9,723,279,268
	Transmission	6/30/2023	1,704,856,990	-	1,704,856,990
	Direct General Plant	6/30/2023	250,043,951	42,354,859	292,398,810
	Total		\$ 6,927,207,465	\$ 4,793,327,603	\$ 11,720,535,068
Percent		59.10%	40.90%	100.00%	
4	* <u>4-Factor Allocator</u>				
	Number of Customers	6/30/2023	1,216,770	872,521	2,089,291
	Percent		58.24%	41.76%	100.00%
	Labor - Direct Charge to O&M	6/30/2023	71,371,436	29,697,626	\$ 101,069,062
	Percent		70.62%	29.38%	100.00%
	T&D O&M Expense (Less Labor)	6/30/2023	84,879,847	38,522,091	\$ 123,401,938
	Percent		68.78%	31.22%	100.00%
	Net Classified Plant (Excluding General (Common)	6/30/2023	5,749,664,159	3,208,838,018	8,958,502,177
	Percent		64.18%	35.82%	100.00%
	Total Percentages		261.82%	138.18%	400.00%
Percent		65.45%	34.55%	100.00%	
5	* <u>Employee Benefits</u>				
	Direct Labor Accts 500-935	6/30/2023	82,908,219	31,535,040	114,443,259
	Total		\$ 82,908,219	\$ 31,535,040	\$ 114,443,259
Percent		72.44%	27.56%	100.00%	
6	<u>O&M Split</u>	6/30/2023		Combined	
	Utility O&M			\$ 171,163,340	46.58%
	Non-Utility			\$ 2,456,757	0.67%
	Capital			\$ 193,863,830	52.75%
	Percent Total			\$ 367,483,928	100.00%