

**EXHIBIT NO. \_\_\_(KJB-11)  
DOCKET NO. UE-130617  
2013 PSE PCORC  
WITNESS: KATHERINE J. BARNARD**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**Docket No. UE-130617**

**THIRD EXHIBIT (NONCONFIDENTIAL) TO THE  
PREFILED SUPPLEMENTAL DIRECT TESTIMONY OF  
KATHERINE J. BARNARD  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**JULY 2, 2013**

Puget Sound Energy REVENUE DEFICIENCY 2013 PCORC compared to 2011 GRC 48% Equity / 6.69% Net of tax rate of return				
Row		PCORC	2011 GRC	Revenue Deficiency Increase
		TY RY	Oct '11 ~ Sep '12 Nov '13 ~ Oct '14	
10	Subtotal & Baseline Rate		<b>\$ 1,280,798,285</b>	\$ 1,294,273,574
11	Revenue Sensitive Items		0.9549940	0.9549980
12	Subtotal & Baseline Rate Grossed-up			
13	for Revenue Sensitive Items		<b>1,341,158,463</b>	1,355,263,125 -
14	Test Year DELIVERED Load (MWH's)		20,915,581	21,143,300
15				
16	Gross Baseline per MWH (Line 13 / Line 14)		<b>\$ 64.122</b>	\$ 64.099
17				
18	PCORC Test Year Load			20,915,581
19				
20	<b>PROFORMA PCORC INCREASE:</b>			<b>\$ 491,934</b>
21				
22	Operating Revenues from 2011 GRC (UE-111048)			\$ 2,039,909,367
23				
24	Percentage Increase			<b>0.02%</b>
25				

*Note: Amounts in bold and italics are different from April 25, 2013 original filing.*