BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Dockets UE-260005 & UG-260006
Puget Sound Energy
2026 General Rate Case

PUBLIC COUNSEL DATA REQUEST NO. 473

"CONFIDENTIAL" Table of Contents

	"CONFIDENTIAL" Material
Data Request No. 473	Shaded information in each of the following files is designated as CONFIDENTIAL per Protective Order in Dockets UE-260005 and UG-260006: • PSE's Response to Public Counsel Data Request No. 473; • Attachment A to PSE's Response to Public Counsel Data Request No. 473; • Attachment B to PSE's Response to Public Counsel Data Request No. 473; and • Attachment C to PSE's Response to Public Counsel Data Request No. 473.

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

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PUBLIC COUNSEL DATA REQUEST NO. 473:

RE: Baker River Project.

Please provide monthly actual and forecast CWIP, AFUDC, capital expenditures, and plant-in-service additions for the Lower Baker Dam Crest Improvement Project from project inception through expected closeout. Provide the data by unit of property and major work category to the extent available. Please also provide the monthly AFUDC rates, AFUDC calculation methodology, monthly spend curves, in-service date assumptions, and native workpapers with formulas intact.

Response:

Puget Sound Energy ("PSE") objects to Public Counsel Data Request No. 473 to the extent it seeks data from "project inception" without reasonable temporal limitation.

Subject to and without waiving this objection, PSE responds as follows.

Attached as Attachment A to PSE's Response to Public Counsel Data Request No. 473 is an MS Excel workbook that providing the following information, by month, using the level of granularity at which PSE maintains such data:

1. **Capital Expenditures and AFUDC (Actual).** This tab includes the actual Construction Work in Progress activity included in the revenue requirement calculations in this filing and contains monthly actual capital expenditures for the Lower Baker Dam Crest Improvement Project, on WBS W_K.10003.01.01.01, which includes the specific orders 103007322, 103007363, and 103007364. The information is provided from inception through October 2025. The information includes the monthly beginning and ending CWIP balances, capital expenditures, AFUDC, and in-service additions. Amounts provided are at the cost element level (i.e. cost type) as maintained in PSE's accounting system.

2. **Capital Expenditures and AFUDC (Forecast).** This tab includes the forecasted Construction Work in Progress activity included in the revenue requirement calculations in this filing and contains the forecast from November 2025[1] capital expenditures to December 2030. The information includes the monthly beginning and ending CWIP balance, capital expenditures, AFUDC, and in-service additions, and are provided for amounts through January 2030 which agree to amounts in the work papers titled "260005-05-PSE-WP-JLM-03 (HC).xlsx" and "260005-06-PSE-WP-SEF-10-Proposed-Capex-CWIP-Closings-26GRC-02-2026(HC).xlsx:[2] that formed the basis for the revenue requirement calculations in this filing. The forecast from February 2030 and forward are outside of the Multi-Year Rate Plan period but are provided to show the total cost of the project. PSE's forecasting software does not maintain information by unit of property or other specification.

Attached as Attachment A to PSE's Response to Public Counsel Data Request No. 473 is an MS Excel workbook that provides the budgeted capital expenditures.

Attached as Attachment B to PSE's Response to Public Counsel Data Request No. 473 is an MS Excel workbook that provides support for the budgeted capital expenditures before application of construction overheads and AFUDC and the related in-service amounts at the major unit of property level.

Attached as Attachment C to PSE's Response to Public Counsel Data Request No. 473 is an MS Excel workbook that applies capital overheads to amounts from Attachment B to PSE's Response to Public Counsel Data Request No. 473, the result of which approximates the budgeted capital expenditures in Attachment A to PSE's Response to Public Counsel Data Request No. 473.[3]

The reconciliation in Attachment C to PSE's Response to Public Counsel Data Request No. 473 demonstrates that, although there are minor unreconciled differences in the amounts between Attachment A to PSE's Response to Public Counsel Data Request No. 473 and Attachment B to PSE's Response to Public Counsel Data Request No. 473, the budget detail in Attachment B to PSE's

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1 There has been a minor variance between the forecast included in the filing and actuals for the period November 2025 through May 2026 of less than $1 million, with the forecast being higher than the actuals.

2 These work papers contain the same information.

3 *See* column D in the tab labeled "2. Capex and AFUDC-Forecast" in Attachment A to PSE's Response to Public Counsel Data Request No. 473.

Response to Public Counsel Data Request No. 473 totaling [redacted] (capex before capital overheads and AFUDC) is supportive of the amounts included in Attachment A to PSE's Response to Public Counsel Data Request No. 473, which are the basis for the calculation of the revenue requirement in this filing for this project totaling [redacted][4] (capital expenditures after capital overheads and before AFUDC).

The amounts used in the revenue requirement calculations as supported in Attachments A through Attachment C to PSE's Response to Public Counsel Data Request No. 473 differ from the current estimates for the project. The current estimate of the project before capital overheads and before AFUDC is [redacted] as discussed in PSE's Response to Public Counsel Data Request No. 188. The budget detail for this current estimate of the project is included in Attachment A to PSE's Response to WUTC Staff Data Request No. 199. The detail in Attachment A to PSE's Response to WUTC Staff Data Request No. 199 is presented in the same manner as the detail in Attachment B to PSE's Response to Public Counsel Data Request No. 473, which supports the budget used in calculating the revenue requirement. The table below provides a comparison of the budgets by in-service date, before application of capital overheads and AFUDC.

In-Service Amounts Before Capital Overheads and AFUDC

Description	Rate Year 1 Feb 27-Jan 28	Rate Year 2 Feb 28 - Jan 29	Rate Year 3 Feb 29 - Jan 30	After MYRP	Total
Most Current Budget	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Budget in Rev Req	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Difference	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

The current budget reflected in the table above has been supported by testimony and multiple data request responses in this filing. Therefore, PSE plans to update the revenue requirement calculations with the current budget in its rebuttal filing.

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[4] *See* cell J7 in the tab labeled Capex Breakdown in Attachment C to PSE's Response to Public Counsel Data Request No. 473.

3. **Actual AFUDC Rates.** Tab "3. Actual AFUDC rates" in Attachment A to PSE's Response to Public Counsel Data Request No. 473 contains the actual monthly AFUDC rates used in the amounts shown for AFUDC for the months of January 2013 to October 2025 on the tab "1. Capex and AFUDC-Actual" in Attachment A to PSE's Response to Public Counsel Data Request No. 473.

4. **Forecast AFUDC Rates.** The forecast monthly AFUDC rates and a demonstration of the AFUDC calculation is included on the tab titled "4. Forecast AFUDC rates" in Attachment A to PSE's Response to Public Counsel Data Request No. 473. Additionally, see the tab titled "CWIP Roll Update For PC 462" in Attachment A to PSE's Response to Public Counsel Data Request No. 462 for formulae used to calculate AFUDC.

5. **AFUDC Calculation Methodology.** The tab "5. AFUDC Calc methodology" in Attachment A to PSE's Response to Public Counsel Data Request No. 473 contains the AFUDC calculation methodology as provided by FERC.

PSE has not developed monthly spend curves for the project.

Please see Attachments A and B to PSE's Response to Public Counsel Data Request No. 473 for in-service date assumptions submitted in this filing. Please see Attachment A to PSE's Response to WUTC Staff Data Request No. 199 for in-service date assumptions for the most current budget.

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- Attachment B to PSE's Response to Public Counsel Data Request No. 473; and
- Attachment C to PSE's Response to Public Counsel Data Request No. 473.

ATTACHMENT A to PSE's Response to Public Counsel Data Request No. 473

ATTACHMENT B to PSE's Response to Public Counsel Data Request No. 473

ATTACHMENT C to PSE's Response to Public Counsel Data Request No. 473