

# **ATTACHMENT C**

## **MULTI-YEAR RATE PLAN ANNUAL REPORT REGARDING PLANT INVESTMENT AND METRICS REPORTING**

### **IN-SERVICE DATES FOR 2023 FORECASTED SPECIFIC INVESTMENTS**

PUGET SOUND ENERGY  
DOCKETS UE-220066 AND UG-220067  
(CONSOLIDATED)

MARCH 29, 2024

Actual plant closings categorized in the same manner as they were categorized in consolidated Dockets UE-220066 and UG-220067 (the “2022 GRC”) are included in **Attachment B** to the Annual Report (“main report”). See the tab titled “Gross Plant Compare (Table 2)”.

The forecasted Specific investments that were used to set rates were presented in Attachment I to the Multiparty Settlement Agreement (“Settlement Agreement”) approved in the 2022 GRC. For 2023, there were six specific investments that were planned to be in service. Each is discussed below:

- Capital additions totaling a *negative* \$4.2 million for the return to capital of parts held for refurbishment related to a major maintenance event for the Mint Farm Generating Station was placed in service in May 2022.<sup>1</sup> The credit for this refurbished asset was initially recorded to FERC 108 and was not transferred to FERC 101 until 2023 which is why the negative \$4.2 million is reflected on Attachment B for 2023. In the 2022 GRC, support for this project was provided by Mark A. Carlson in Exh. MAC-1CT.
- Capital additions totaling \$40.1 million for the Energize Eastside Transmission Line project were forecasted to be in service in 2023. Actual additions for this project totaled \$203.3 million and were placed in service in September 2023. In the 2022 GRC forecast, costs, including engineering, design and permitting costs, were all forecast to be placed in service at the final completion of the Energize Eastside project. However, the costs of engineering, design and permitting were actually placed in service along with the portion of the project which they related to at the time those items were placed in service, which was earlier than forecasted. In the 2022 GRC, support for this project was provided Mr. Roque B. Bamba in Exh. RBB-1T.
- Capital additions totaling \$12.6 million for the Bainbridge Island Transmission Line project were forecasted to be in service in 2023. Actual additions for this project in 2023 totaled \$0.6 million and were placed in service in September 2023. The variance is due to the project being delayed due to jurisdictional code amendments which are needed to permit the new transmission line. In the 2022 GRC, support for this project was provided by Mr. Bamba.
- Capital additions totaling \$23.0 million and \$9.1 million for the Sammamish Juanita 115kV Transmission Line were forecasted to be in service in 2022 and 2023, respectively. No additions actually occurred in 2022 and additions

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<sup>1</sup> The cost for the new assets associated with the major maintenance event was forecasted to be positive \$14.8 million and to be in service in 2022. The actual cost for the new assets was \$14.8 million and place in service in May 2022.

for this project in 2023 totaled \$44.0 million and were placed in service December 2023. Therefore, the variance in 2023 is due to a delay in the project in-service date that occurred last year. This pushed the majority of the total plant closings for this project from 2022 into 2023 along with the forecast 2023 closings of \$9.0 million. In the 2022 GRC, support for this project was provided by Mr. Bamba.

- Capital additions totaling \$10.1 million for the Thurston Transmission Capacity project were forecasted to be in service in 2023. Actual additions for this project in 2023 totaled \$19.7 million and were placed in service July 2023. The variance is due to a delay in the project in-service date that occurred last year. This pushed the plant closings from 2022 into 2023 in addition to the forecast 2023 closings of \$10.1 million. In the 2022 GRC, support for this project, which was also referred to as the Tono Substation, was provided by Mr. Bamba.
- Capital additions totaling \$3.4 million for the Rooftop Solar project were forecasted to be in service in 2023. There were no additions placed in service for this project in 2023. This was due to pursuance of Purchase Power Agreements as opposed to capital spending, delays in project schedules, and some projects being cancelled. Support for this project was provided in the testimony of Mr. William Einstein, in Exh.WTE-1CT.

PSE was able to re-direct the plant closings that were expected to occur for these projects to other areas of the business, resulting in a balanced portfolio that is representative of that which was used to set rates. An explanation of major variances across the portfolio is included in Attachment D. The table below presents the CWIP closings (also referred to as plant closings or capital additions) for 2023 on an end of period basis versus the amounts that were assumed when setting rates. The amounts in the below table are included in the calculations made to determine the cumulative AMA gross plant balances as of 2023 used in the threshold calculation discussed in the main report and agree to Table 2 in the main report.

<b>Electric and Gas Combined</b>	<b>Actual CWIP Closings</b>	<b>Forecast CWIP Closings</b>	<b>Forecast &lt; Actual (Forecast &gt; Actual)</b>
<b>Facilities</b>	\$ 10,286,790.55	\$ 20,478,022.65	\$ (10,191,232.10)
<b>Generation</b>	\$ 109,499,005.76	\$ 29,739,902.66	\$ 79,759,103.10
<b>IT</b>	\$ 128,978,578.30	\$ 143,681,759.98	\$ (14,703,181.68)
<b>NP&amp;S</b>	\$ 13,737,946.19	\$ 29,717,406.46	\$ (15,979,460.26)
<b>Operations</b>	\$ 902,698,887.36	\$ 679,521,688.75	\$223,177,198.60
<b>Storm</b>	\$ 4,377,633.98	\$ 3,769,399.51	\$ 608,234.47
<b>Other</b>	\$ 4,811,877.21	\$ 3,976,922.06	\$ 834,955.15
<b>Grand Total</b>	<b>\$ 1,174,390,719.35</b>	<b>\$ 910,885,102.07</b>	<b>\$263,505,617.29</b>