

**Exh. BAE-2r
Dockets UE-170033/UG-170034
Witness: Betty A. Erdahl**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**DOCKETS UE-170033 and
UG-170034 (*Consolidated*)**

**EXHIBIT TO
TESTIMONY OF**

Betty A. Erdahl

**STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

Comparison of Staff and PSE Working Capital Adjustments

**June 30, 2017
*Revised August 8, 2017***

Puget Sound Energy
COMBINED WORKING CAPITAL
For the Twelve Months Ended September 30, 2016
Adjustments 11.23 & 13.23

LINE NO.	Description	(a)	(b)	"5.03 E&G RB - 5.04 E&G WC 17GRC.xlsx" AMA	STAFF ADJUSTMENT AMA	Per Exh. BAE-3 ISWC REVISED TOTAL AS ADJUSTED BY STAFF AMA	STAFF FOOTNOTE
		(a)	(b)		(c)	(d)	
					= (d) - (b)		
1	AVERAGE INVESTED CAPITAL						
2	Total Average Invested Capital			7,389,220,147	(0)	7,389,220,147	
3							
4	INVESTMENTS						
5	Total Electric (Rate Base and Deferrals)			4,961,861,442	(35,662,222)	4,926,199,220	
6							
7	Total Gas (Rate Base and Deferrals)			1,697,061,852	(47,382,699)	1,649,679,153	
8							
9	Total Electric & Gas Investment (Line 7 + Line 9)			6,658,923,294	(83,044,921)	6,575,878,373	
10							
11	Total Non Operating Investment			425,115,043	40,870,494	465,985,537	(1)
12							
13	Total Average Investments (Line 11 + Line 14)			7,084,038,337	(42,174,427)	7,041,863,910	
14							
15	Total Investor Supplied Capital (Line 3 - Line 16)			305,181,810	42,174,427	347,356,237	
16							
17	INVESTED SUPPLIED WORKING CAPITAL						
18	Electric Working Capital (Line 18, Col. d * Line 24)			227,005,242	15,990,937	242,996,179	
19	Electric Working Capital Ratio (Line 7 / Line 16)			74.38%		69.96%	
20							
21	Gas Working Capital (Line 18, Col. d * Line 27)			77,640,607	3,733,635	81,374,243	
22	Gas Working Capital Ratio (Line 9 / Line 16)			25.44%		23.43%	
23							
24	Non Operating Working Capital (Line 18, Col. d * Line 30)			535,961	22,449,855	22,985,815	
25	Non Operating Working Capital Ratio (Line 14 / Line 16)			0.18%		6.62%	
26							
27							
28							
29							
30							
31							
32	Footnotes:						
33	(1) Non-Operating includes accounts that accrue or earn interest, CWIP, Non-utility, and or accounts not allowed for rate making purposes.						