

**EXH. SEF-26
DOCKETS UE-190529/UG-190530
UE-190274/UG-190275
2019 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-190529
Docket UG-190530 (*Consolidated*)**

In the Matter of the Petition of

PUGET SOUND ENERGY

**For an Order Authorizing Deferral
Accounting and Ratemaking Treatment
for Short-life IT/Technology Investment**

**Docket UE-190274
Docket UG-190275 (*Consolidated*)**

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

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

JANUARY 15, 2020

Docket UE - 190529
 Exh. SEF-26
 Regulatory Assets and Liabilities

Description	2018	2017
1 Included for Rate Making:		
2 Regulatory Assets:		
3 Storm Damage Costs	\$ 118,330,539	\$ 128,508,500
4 Environmental Remediation	26,058,608	35,102,586
5 Miscellaneous	2,449,381	6,033,216
6 WUTC AFUDC	52,028,793	50,300,536
7 Trackers and Riders on which No Interest is Earned or Paid	76,322,591	72,054,927
8 Major Maintenance	21,867,829	25,939,237
9 Regulatory Assets Previously Approved	204,013,672	235,288,405
10 Amounts included in Average Invested Capital	42,377,721	39,674,090
11 Total Regulatory Assets	<u>543,449,135</u>	<u>592,901,497</u>
12		
13 Regulatory Liabilities:		
14 Hydro Treasury Grants	(81,963,000)	(95,459,618)
15 Accumulated Provision for Rate Refund (TCJA)	(34,578,500)	-
16 Miscellaneous	(4,563,490)	(8,527,149)
17 Total Regulatory Liabilities	<u>(121,104,990)</u>	<u>(103,986,767)</u>
18		
19 Net	<u>422,344,145</u>	<u>488,914,730</u>
20		
21 Excluded From Rate Making:		
22 Regulatory Assets:		
23 Trackers and Riders included in Regulatory Assets on which Interest <u>is</u> Earned or Paid	95,175,433	129,375,580
26 Trackers and Riders included in Regulatory Liabilities on which Interest <u>is</u> Earned or Paid	(102,548,702)	(154,293,333)
24 GAAP Equity Reserves on RCW 80.80.060 Deferrals	(11,070,120)	(12,772,819)
25 Operating Lease Obligations	9,679,079	7,378,561
27 Miscellaneous	(3,883,271)	(4,051,327)
28 Subtotal	<u>(12,647,581)</u>	<u>(34,363,338)</u>
29		
30 GAAP Only Accounts for which Fully Offsetting Accounts are Classified Elsewhere:		
31 Environmental Remediation Future Cost Estimates that are Fully Offset by 228.4 accounts	50,286,299	46,447,460
32 License Requirement Future Cost Estimate that are Fully Offset by 228.4 Accounts	63,014,175	62,158,722
33 Non-Legal Cost of Removal Shown as a Reg Liab for GAAP, but in Accum Dep for rate making	(424,727,261)	(389,579,229)
34 Excess Deferred Income Taxes - included in 108 for rate making	(976,581,953)	(1,013,057,522)
35 Unmonetized PTCs	(93,615,823)	(93,615,823)
36 Subtotal	<u>(1,381,624,564)</u>	<u>(1,387,646,392)</u>
37		
38 Total Not Used for Rate Making	<u>(1,394,272,145)</u>	<u>(1,422,009,730)</u>
39		
40 Total Regulatory Assets and Liabilities per FERC Form 1 Pages 123.9 and 123.10	<u>\$ (971,928,000)</u>	<u>\$ (933,095,000)</u>
41		
42 Recap		
43 Total Regulatory Assets per FERC Form 1 Page 123.9	\$ 750,534,000	\$ 825,489,000
44 Total Regulatory Liabilities per FERC Form 1 Page 123.10	(1,722,462,000)	(1,758,584,000)
45 Total Regulatory Assets and Liabilities per FERC Form 1 Pages 123.9 and 123.10	<u>\$ (971,928,000)</u>	<u>\$ (933,095,000)</u>