

**EXH. SEF-7
DOCKETS UE-22 ___/UG-22 ___
2022 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-22 ___
Docket UG-22 ___**

**SIXTH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF**

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

JANUARY 31, 2022

Description	2006 GRC		2007 GRC		2009 GRC		Combined
	Electric	Gas	Electric	Gas	Electric	Gas	
6 Rate Base Approved in Most Recent GRC							
7 Gross Utility Plant in Service	5,139,453,298	2,006,446,375	7,145,899,673	2,271,089,328	8,171,122,263	2,501,088,518	9,272,529,347
8 Less Accum Dep and Amort	(1,984,917,528)	(648,831,913)	(2,633,749,440)	(761,764,045)	(3,179,688,860)	(840,759,619)	(3,508,261,016)
9 Deferred Debits and Credits	304,941,054	304,941,054	246,198,202	246,198,202	246,198,202	167,522,704	167,522,704
10 Deferred Taxes	(429,973,441)	(174,003,834)	(603,977,275)	(448,416,236)	(627,685,419)	(209,964,756)	(776,070,395)
11 Customer Deposits/Advances	(52,187,190)	(14,234,907)	(66,422,097)	(73,781,988)	(92,097,266)	(85,825,050)	(125,571,727)
12 Subtotal Before Working Capital	2,977,316,193	1,169,375,721	4,146,691,914	1,309,760,822	4,517,888,922	1,414,539,092	5,030,148,912
13 Allowance for Working Capital		(10,976,022)	95,445,432	37,508,872	132,602,689	52,980,352	185,583,021
14 Total Rate Base	2,977,316,193	1,180,351,743	4,157,667,936	1,347,269,694	4,650,491,611	1,467,519,444	5,215,731,933
15							
16 Fixed Production Rate Base	N/A		N/A		N/A		
17 PTCs not in 2019 GRC	N/A		N/A		N/A		
18							
19							
20							
21							
22 Actual Rate Base During Rate Year							
23 Gross Utility Plant in Service	5,774,586,728	2,320,927,635	8,095,514,363	2,704,456,221	9,531,034,580	2,814,885,531	10,025,588,003
24 Less Accum Dep and Amort	(2,353,139,708)	(769,314,441)	(3,122,454,149)	(918,462,455)	(3,646,727,706)	(930,262,512)	(3,686,598,349)
25 Deferred Debits and Credits	307,206,210	307,206,210	283,620,223	283,620,223	283,620,223	220,170,535	220,170,535
26 Deferred Taxes	(443,642,488)	(183,108,728)	(626,751,216)	(457,320,007)	(659,699,398)	(215,150,387)	(875,329,034)
27 Customer Deposits/Advances	(77,911,965)	(25,274,443)	(103,186,408)	(94,124,274)	(127,940,552)	(40,494,525)	(127,901,690)
28 Subtotal Before Working Capital	3,207,098,778	1,343,230,023	4,550,328,801	1,494,857,481	5,180,287,148	1,538,949,847	5,363,929,464
29 Allowance for Working Capital	71,785,805	14,965,995	86,751,800	77,214,512	280,719,605	255,860,412	353,908,040
30 Total Rate Base	3,278,884,583	1,358,196,018	4,637,080,601	1,572,071,993	5,461,006,753	1,636,997,475	5,717,837,504
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35 vs. What's in Rates							
36 Gross Utility Plant in Service	(635,133,430)	(314,481,260)	(949,614,690)	(433,366,893)	(1,359,912,317)	(439,261,643)	(753,058,656)
37 Less Accum Dep and Amort	368,222,180	120,482,528	488,704,709	156,698,410	467,068,846	98,834,441	188,337,334
38 Deferred Debits and Credits	(2,265,157)	-	(37,422,021)	(37,422,021)	(62,047,831)	(52,647,831)	(62,647,831)
39 Deferred Taxes	13,669,046	9,104,894	22,773,940	76,070,824	232,033,979	186,044,749	281,288,640
40 Customer Deposits/Advances	(25,782,585)	(11,039,536)	(36,764,317)	(20,342,286)	(35,843,286)	(2,339,513)	(2,329,962)
41 Subtotal Before Working Capital	(71,785,805)	(3,989,973)	(75,775,778)	(185,096,659)	(662,398,227)	(124,410,755)	(333,760,552)
42 Allowance for Working Capital	(301,568,390)	(177,844,275)	(479,412,665)	(585,361,226)	(810,165,526)	(332,627,540)	(1,088,325,019)
43 Total Rate Base	1,007,216	678,029	1,685,245	717,748	1,761,870	1,063,954	1,801,805
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45 End of Test Year Average Number of Customers	1,046,990	720,625	1,767,615	746,532	1,819,369	752,075	1,831,858
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50 Rate Base Growth (Adj for CRM and PTCs)	10.1%	15.1%	11.5%	16.7%	17.4%	8.9%	9.6%
51 Customer Growth (Adjusted for Fixed Prod RE)	3.9%	6.3%	4.9%	4.0%	3.3%	1.5%	1.7%
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54 GRC Rate Base	2,977,316,193	1,180,351,743	4,157,667,936	1,347,269,694	4,650,491,611	1,467,519,444	5,215,731,933
55 Fixed Production Rate Base							
56 Delivery Rate Base	1,046,990	720,625	1,767,615	746,532	1,819,369	752,075	1,831,858
57 Test Year Customer Count	1,007,216	678,029	1,685,245	717,748	1,761,870	1,063,954	1,801,805
58 Test Year Customer Count Increase	39,774	42,596	82,370	28,784	57,499	14,224	30,053
59 Test Year Customer Count	1,007,216	678,029	1,685,245	717,748	1,761,870	1,063,954	1,801,805
60 % Increase	10,395	1,0628	1,0489	1,0401	1,0326	1,0149	1,0167
61 Growth on Delivery Rate Base	2,977,316,193	1,180,351,743	4,157,667,936	1,347,269,694	4,650,491,611	1,467,519,444	5,215,731,933
62 Growth on Production Rate Base	3,094,887,572	1,254,505,302	4,360,882,963	1,401,297,455	4,802,622,414	1,495,809,704	5,302,727,137
63 Rate Base Growth	3,094,887,572	1,254,505,302	4,360,882,963	1,401,297,455	4,802,622,414	1,495,809,704	5,302,727,137
64 Adjusted Increase	117,571,379	74,153,558	203,215,027	54,029,762	151,781,187	28,290,240	86,995,203
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68 Percent Growth Adjusted for Fixed Production Rate Base

