

**EXH. SEF-12
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 ___**

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

SUSAN E. FREE

ON BEHALF OF PUGET SOUND ENERGY

JANUARY 31, 2022

**Exhibit A-1 Power Cost Baseline Rate
22GRC Rate Year 3 - 2025**

Row		<u>AMA Rate Year 3</u>					Fixed Prod Costs In Decoupling	Variable Prod Costs in PCA
			Test Yr \$/MWh					
9A	(I)	(II)	(III)	(IV)	(V)			
3	Regulatory Assets	\$ 95,537,058						
4	Transmission Rate Base	65,443,336						
5	Production Rate Base	1,284,000,923						
6		\$ 1,444,981,317						
7	Net of tax rate of return		6.96%					
10	Fixed Asset Return Reg Assets (on Row 3)	\$ 8,416,936	\$ 0.433	F	\$ 8,416,936			
10a	Equity Adder Centralia Coal Transition PPA	3,232,440	\$ 0.166	V				3,232,440
11	Fixed Asset Return Transmission (on Row 4)	5,765,641	\$ 0.297	F	5,765,641			
12	Fixed Asset Return Production (on Row 5)	111,496,789	\$ 5.734	F	111,496,789			
13	501-Steam Fuel Incl Reg Amort	44,102,799	\$ 2.268	V				44,102,799
14	555-Purchased power Incl Reg Amort	578,899,870	\$ 29.773	V				578,899,870
15	557-Other Power Exp	14,641,667	\$ 0.753	F	14,641,667			
15a	Payroll Overheads - Benefits	9,210,031	\$ 0.474	F	9,210,031			
15b	Property Insurance	4,192,840	\$ 0.216	F	4,192,840			
15c	Montana Electric Energy Tax	in tracker	in tracker	V				
15d	Payroll Taxes on Production Wages	2,711,944	\$ 0.139	F	2,711,944			
15e	Brokerage Fees #55700003	546,707	\$ 0.028	V				546,707
16	547-Fuel Incl Reg Amort	207,712,024	\$ 10.683	V				207,712,024
17	565-Wheeling Incl Reg Amort	142,481,594	\$ 7.328	V				142,481,594
18	456-1 OATT Transmission Income	(5,269,217)	\$ (0.271)	F	(5,269,217)			
19	Production O&M	96,084,800	\$ 4.942	F	96,084,800			
20	447-Sales to Others	(115,324,264)	\$ (5.931)	V				(115,324,264)
21	456-Purch/Sales Non-Core Gas	(24,671,916)	\$ (1.269)	V				(24,671,916)
22	Transmission Exp - 500KV	620,102	\$ 0.032	F	620,102			
23	Depreciation-Production (FERC 403)	132,651,471	\$ 6.822	F	132,651,471			
24	Depreciation-Transmission	3,336,056	\$ 0.172	F	3,336,056			
25	Amortization - Reg Assets - Non PC Only	1,242,443	\$ 0.064	F	1,242,443			
27	Subtotal & Baseline Rate	\$ 1,222,080,758	\$ 62.853		\$ 385,101,504		\$ 836,979,254	
28	Revenue Sensitive Items	0.9523480			0.952348		0.952348	
29	Grossed up for RSI	\$ 1,283,229,196			\$ 404,370,570		\$ 878,858,626	
30	Rate Year DELIVERED Load (MWh's)	19,443,871			20,631,871			
31		For PCA Mechanism			For Green Direct Credit			
32		<u>Before Rev.</u>	<u>After Rev.</u>		<u>Before Rev.</u>	<u>After Rev.</u>		
33		<u>Sensitive Items</u>	<u>Sensitive Items</u>		<u>Sensitive Items</u>	<u>Sensitive Items</u>		
34		<u>Rev Req (Column (II))</u>			<u>Rev Req (Column (II))</u>			
35	Power Cost Baseline Rate	\$ 62.853	\$ 65.998		\$ 59.233	\$ 62.196		
36	Fixed Production Costs	\$ 19.807	\$ 20.798		\$ 18.665	\$ 19.599		
37	Variable Production Costs	\$ 43.046	\$ 45.200		\$ 40.567	\$ 42.597		
38	Power Cost Baseline Rate	\$ 62.853	\$ 65.998		\$ 59.233	\$ 62.196		