

EXHIBIT NO. \_\_\_(KJB-16)  
2013 PSE PCORC  
WITNESS: KATHERINE J. BARNARD

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

In the Matter of the Petition of  
PUGET SOUND ENERGY, Inc.

For an Accounting Order Authorizing  
Accounting Treatment Related to Payments  
for Major Maintenance Activities

**Docket No. UE-130583**

WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,  
Complainant,

v.

PUGET SOUND ENERGY, INC.,  
Respondent.

**Docket No. UE-130617**

In the Matter of the Petition of  
PUGET SOUND ENERGY, Inc.

For an Accounting Order Authorizing the  
Sale of the Water Rights and Associated  
Assets for the Electron Hydroelectric Project  
in Accordance with WAC 480-143 and  
RCW 80.12.

**Docket No. UE-131099**

In the Matter of the Petition of  
PUGET SOUND ENERGY, Inc.

For an Accounting Order Authorizing the  
Sale of Interests in the Development Assets  
Required for the Construction and Operation  
of Phase II of the Lower Snake River Wind  
Facility

**Docket No. UE-131230**

**FOURTH EXHIBIT (NONCONFIDENTIAL) TO THE  
PREFILED REBUTTAL TESTIMONY OF  
KATHERINE J. BARNARD  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**AUGUST 28, 2013**

<b>Puget Sound Energy</b> <b>REVENUE (SURPLUS) / DEFICIENCY</b> <b>2013 PCORC compared to 2011 GRC</b> <b>48% Equity / 6.69% Net of tax rate of return</b>				
		PCORC	2011 GRC	Revenue
Row	TY	Oct '11 ~ Sep '12	Jan '10 ~ Dec '10	Deficiency
	RY	Nov '13 ~ Oct '14	May '12 ~ Apr '13	Increase
10	Subtotal & Baseline Rate	<b>\$ 1,279,326,977</b>	\$ 1,294,273,574	
11	Revenue Sensitive Items	0.9549940	0.9549980	
12	Subtotal & Baseline Rate Grossed-up			
13	for Revenue Sensitive Items	<b>1,339,617,816</b>	1,355,263,125 -	
14	Test Year DELIVERED Load (MWH's)	20,915,581	21,143,300	
15				
16	Gross Baseline per MWH (Line 13 / Line 14)	<b>\$ 64.049</b>	\$ 64.099	<b>\$ (0.050)</b>
17				
18	PCORC Test Year Load			20,915,581
19				
20	PROFORMA PCORC INCREASE:			<b>\$ (1,048,707)</b>
21				
22	Operating Revenues from 2011 GRC (UE-111048)			\$ 2,039,909,367
23				
24	Percentage Increase			<b>-0.05%</b>
25				

**Note: Amounts in bold and italics are different from July 2nd, 2013 Supplemental filing.**