

**EXH. DMR-11
DOCKET UE-22 ___/UG-22 ___
2022 PSE GENERAL RATE CASE
WITNESS: DAWN M. REYES**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Docket UE-22 ___
Docket UG-22 ___**

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

DAWN M. REYES

ON BEHALF OF PUGET SOUND ENERGY

JANUARY 31, 2022

Currently in Plan	No	SUMMARY OF RESULTS	
Time Horizon (Years)	30	Kent Service Center: Lease-to-Own	
Net Present Value of Cash Flows with Regulation	134,715		
Present Value of Regulated Revenues	32,856,577		
Levelized Revenue Requirement	2,807,682		
Present Value of EBITDA	11,096,612		
Payback (Year)s for Cost Saving Projects	14		

	Financial Metrics							
	PV	2019	2020	2021	2022	2023	2024	Total
O&M	\$ 4,250,879	-	-	419,661	1,697,335	1,735,526	1,774,607	5,627,128
Capital	\$ 3,187,704	-	-	316,661	1,272,975	1,304,935	1,324,403	4,218,974
Revenue Requirement (Cost to Customers)	\$ 5,156,258	-	-	469,688	1,927,541	2,129,031	2,327,925	6,854,184
Operating Income		-	-	24,049	120,133	216,051	308,171	668,404
Ratebase		-	-	316,661	1,581,807	2,844,776	4,057,743	
Return on Ratebase (Op Inc/Ratebase)				7.59%	7.59%	7.59%	7.59%	
Project Net Cash Flow	\$ (170,681)	-	-	2,511,880	(1,146,090)	(1,040,776)	(928,262)	(603,248)
EBITDA	\$ 579,251	-	-	24,848	123,849	256,382	385,079	790,158
Net Income to Investors		-	-	15,126	75,559	135,888	193,828	420,401
ROE (Net Income/(Ratebase*Equity %))				9.65%	9.65%	9.65%	9.65%	
Cash Flow to Investors Net of Interest	\$ (314,939)	-	-	2,504,830	(1,181,304)	(1,104,104)	(1,018,593)	(799,171)
ROE Impact to 5 Yr Plan		0.0000%	0.0000%	0.0130%	0.0528%	0.0545%	#DIV/0!	
Rate Impact to 5 Yr Plan		0.0000%	0.0000%	0.0141%	0.0565%	0.0616%	#DIV/0!	

Cumulative PV of Cash Flows - Regulated Economics

