

**EXH. JAK-4
DOCKETS UE-240004/UG-240005
2024 PSE GENERAL RATE CASE
WITNESS: JOSHUA A. KENSOK**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Docket UE-240004
Docket UG-240005**

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

JOSHUA A. KENSOK

ON BEHALF OF PUGET SOUND ENERGY

FEBRUARY 15, 2024

**Puget Sound Energy
O&M Expense Growth, 2012-2023 (\$ Millions)**

Line	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2014-2023 CAGR
1 O&M Expense	\$ 550	\$ 531	\$ 573	\$ 592	\$ 603	\$ 597	\$ 597	\$ 629	\$ 665	\$ 727	3.15%
2 Pass-through O&M											
3 Low Income	20	20	22	24	22	22	24	26	37	46	
4 WUTC Fees	6	6	6	7	6	6	6	7	9	11	
5 Green Power	0	0	0	1	1	1	1	0.5	(0.5)	0	
6 Electric Vehicle	0	0	0	0	0	1	2	2	1	5	
7 CEIP Program Tracker	-	-	-	-	-	-	-	-	-	8	
8 Colstrip Tracker	-	-	-	-	-	-	-	-	-	28	
9 Pension	0	0	0	0	10	10	7	6	2	5	
10 O&M Expense less Pass-through	\$ 524	\$ 505	\$ 545	\$ 561	\$ 564	\$ 556	\$ 556	\$ 587	\$ 617	\$ 624	1.96%
11											
12 Average Customer Count (Millions)	1.87	1.90	1.93	1.95	1.98	2.01	2.03	2.06	2.08	2.10	1.28%
13											
14 O&M Expense less Pass-through / Customer	\$ 280	\$ 266	\$ 283	\$ 287	\$ 285	\$ 277	\$ 274	\$ 285	\$ 297	\$ 297	0.67%

Notes:

2023E: Estimated based on actual data for January - September, and budget data for October - December

Sources:

Annual SEC Form 10-K

2023 09&03 O&M for ASM and Outlook, Worksheet 5a Non-Capital Outlook Report

2022 Line 1 O&M Expense from SEC Form 10-K, Lines 3-10 from 12&00 ASM, File name 2023-2-1 Asset Management, page 32

2019 12&0 OM Forecast by Mo and Officer - HC 3rd Close.xlsm

2020 12&0 Opex & BTL Summary (FP&A).xls, worksheet "Summary Opex"

2022 Average Customer Count from 2022 12&00 ASM, Average Number of Electric Customers page 66 and Average Number of Gas Customers page 67

2023 Average Customer Count from F23 Final Load Forecast Summary w EV management scenario_062723, worksheets "Electric - Customers" and "Gas - Customers"

