

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Complainant,

v.

CASCADE NATURAL GAS CORPORATION,

Respondent.

DOCKET UG-200568

MARK E. GARRETT ON BEHALF OF PUBLIC COUNSEL

EXHIBIT MEG-4r

Results of Operations Summary Sheet

November 19, 2020

Revised January 27, 2021

Cascade Natural Gas Company
Public Counsel Results of Operations Summary Sheet
Twelve Months Ended December 31, 2019, Docket No. 200568

CNGC Adj. #	Description	Cascade Natural Gas Company (Note 1)			PC Adjustment		Public Counsel Adjustments and/or PC Neutral in Direct			Public Counsel Position on PSE's Position	Rev. Req. Impact of Differences
		NOI	Rate Base	Rev Req	NOI	Rate Base	NOI	Rate Base	Rev Req		
	AMA Test Year End 12/31/2019 (1)	\$ 20,804,385	\$374,226,392	\$ 9,839,853			\$20,804,385	\$374,226,392	\$ 6,319,776	PC Opposes	\$ (3,520,078)
R-1	Amortize CRM Adjustment	(2,192,117)	0	2,904,184			(2,192,117)	-	2,904,184	PC Neutral in Direct	0
R-2	Promotional Advertising Adj	21,876	0	(28,982)			21,876	-	(28,982)	PC Neutral in Direct	0
R-3	Restate Revenue Adjustment	11,263,913	0	(14,922,776)			11,263,913	-	(14,922,776)	PC Neutral in Direct	0
R-4	Restate End of Period Adjustment	(1,620,083)	21,636,113	4,308,762	807,694	0 (5)	(812,389)	21,636,112	3,035,188	PC Opposes	(1,273,573)
R-5	Restate Wages	(68,514)	0	90,769			(68,514)	-	90,769	PC Neutral in Direct	0
R-6	Executive Incentives	972,281	0	(1,288,108)	478,566	0 (4)	1,450,847	-	(1,922,127)	PC Opposes	(634,019)
MEG-10	Directors' Fees	0	0	0	138,397	0 (7)	138,397	-	(183,352)	PC Opposes	(183,352)
Pro Forma Adjustments											
P-1	Interest Coordination Adjustment	(91,861)	0	121,700	(268,559)	(6)	(360,420)	-	477,496	PC Opposes	355,796
P-2	Pro Forma Wage Adjustment	(1,596,205)	0	2,114,701	946,895	0 (3)	(649,310)	-	860,226	PC Opposes	(1,254,475)
P-3	Pro Forma Plant Additions	(2,790,997)	64,780,798	10,172,129	2,790,997	(64,780,798) (2)	-	-	0	PC Opposes	(10,172,129)
P-4	MAOP Deferral Amortization	(731,342)	0	968,904	0	0	(731,342)	-	968,904	PC Neutral in Direct	0
Pro Forma Total		<u>\$ 23,971,336</u>	<u>\$460,643,303</u>	<u>\$ 14,281,137</u>	<u>\$4,893,990</u>	<u>\$(64,780,798)</u>	<u>\$28,865,326</u>	<u>\$395,862,504</u>	<u>\$(2,400,695)</u>		<u>\$(16,681,831)</u>

Public Counsel Adjustments

- (1) Based on the June 24, 2020 Supplemental filing.
- (2) Adjustment to exclude post-test year plant adjustments.
- (3) Adjustment to limit the pro forma wage adjustments to three percent, and to exclude 2021 pay raises.
- (4) Adjustment to exclude annual incentives above target level.
- (5) Adjustment to recognize the reduction in depreciation rates as proposed in response to UTC-127.
- (6) Adjustment to deductible interest resulting from PCU rate base recommendations.
- (7) Adjustment to share directors' fees.