

BEFORE THE
WASHINGTON UTILITIES & TRANSPORTATION COMMISSION

UG-__
GENERAL RATE APPLICATION
OF
NORTHWEST NATURAL GAS COMPANY

December 18, 2020

Direct Exhibit of Brody J. Wilson

COST OF CAPITAL

Exh. BJW-6

	2019 Sep	2019 Oct	2019 Nov	2019 Dec	2020 Jan	2020 Feb	2020 Mar	2020 Apr	2020 May	2020 Jun	2020 Jul	2020 Aug	Year Ended As of Sept. 30, 2020	13 Mo. AMA As of Sept. 30, 2020
1 <u>Balances</u>														
2 Short Term Debt [1]	\$45,500,000	\$64,900,000	\$131,300,000	\$125,100,000	\$106,900,000	\$176,100,000	\$450,000,000	\$450,000,000	\$372,000,000	\$153,000,000	\$152,000,000	\$152,000,000	\$150,366,667	\$202,602,778
3 Short Term Debt related to COVID-19 [1]	\$0	\$0	\$0	\$0	\$0	\$0	\$377,000,000	\$440,000,000	\$370,000,000	\$150,000,000	\$150,000,000	\$150,000,000	\$150,000,000	\$142,666,667
4 Short Term Debt Excluding COVID-19	\$45,500,000	\$64,900,000	\$131,300,000	\$125,100,000	\$106,900,000	\$176,100,000	\$73,000,000	\$10,000,000	\$2,000,000	\$3,000,000	\$2,000,000	\$2,000,000	\$366,667	\$59,936,111
5														
6 Total Capital [1]	1,714,175,925	1,736,455,436	1,804,841,451	1,797,196,768	1,801,592,113	1,800,018,800	2,232,558,011	2,236,039,855	2,141,945,992	1,917,137,550	1,907,607,305	1,886,900,544	\$1,880,443,592	\$1,921,633,632
7 Total Capital Excluding COVID-19	1,714,175,925	1,736,455,436	1,804,841,451	1,797,196,768	1,801,592,113	1,800,018,800	1,855,558,011	1,796,039,855	1,771,945,992	1,767,137,550	1,757,607,305	1,736,900,544	1,730,443,592	1,778,966,965
8 <u>% of Total Capital</u>														
9 Short Term Debt	2.65%	3.74%	7.27%	6.96%	5.93%	9.78%	20.16%	20.12%	17.37%	7.98%	7.97%	8.06%	8.00%	10.54%
10 Short Term Debt Excluding COVID-19	2.65%	3.74%	7.27%	6.96%	5.93%	9.78%	3.93%	0.56%	0.11%	0.17%	0.11%	0.12%	0.02%	3.37%
11														
12 <u>Average Cost</u>														
13 Short Term Debt [2]	2.270%	2.033%	1.810%	1.891%	1.832%	1.736%	1.655%	1.744%	1.520%	1.335%	0.782%	0.759%	0.756%	1.551%
14														
15 <u>Weighted Average Cost</u>														
16 Short Term Debt	0.06%	0.08%	0.13%	0.13%	0.11%	0.17%	0.33%	0.35%	0.26%	0.11%	0.06%	0.06%	0.06%	0.16%
17 Short Term Debt Excluding COVID-19	0.06%	0.08%	0.13%	0.13%	0.11%	0.17%	0.07%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%

[1] Pulled directly from our utility balance sheet

[2] Embedded cost of short term debt for each respective month