

**Washington**  
**Power Cost Adjustment Mechanism (PCAM)**  
**Q1 2024**  
**(January 1, 2024 through March 31, 2024)**

**Attachment 1**  
**PCAM Calculation**

Washington Power Cost Adjustment Mechanism  
 Deferral Period: January 1, 2024 - December 31, 2024  
 Exhibit No. JP-2: Power Cost Adjustment Mechanism Calculation

Line No.		UE-210402												
Base NPC in Rates:		Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Total
1	Total Annual NPC in Rates (4.1)	\$ 145,191,095												
2	Retail Sales @ Meter in Rates (7.1)	4,081,607												
3	NPC \$/MWh - Final NPC October Update	Line 1 / Line 2	\$ 35.57											
<b>Deferral:</b>														
4	Base NPC in Rates	Line 3	\$ 35.57	\$ 35.57	\$ 35.57									
5	Actual WA Sales (MWh) (7.1)		433,203	332,763	319,182									
6	Actual Collections of Base NPC	Line 4 x Line 5	15,409,900	11,837,073	11,353,954									38,600,927
7	WUJAM Allocated Adjusted Actual NPC (3.1)		49,405,943	16,783,945	12,784,924									78,974,812
8	Total Monthly PCAM Differential - Above or (Below) Base	Line 7 - Line 6	33,996,043	4,946,872	1,430,970									
9	Cumulative PCAM Differential - Above or (Below) Base	Line 8 + Prior Month Line 9	\$ 33,996,043	\$ 38,942,915	\$ 40,373,885	\$ 40,373,885	\$ 40,373,885	\$ 40,373,885	\$ 40,373,885	\$ 40,373,885	\$ 40,373,885	\$ 40,373,885	\$ 40,373,885	\$ 40,373,885
<b>Deadband:</b>														
10	Deadband +/- \$4 Million													4,000,000
11	PCAM Differential Outside of Deadband		29,996,043	4,946,872	1,430,970									
12	Cumulative PCAM Differential Outside of Deadband		\$ 29,996,043	\$ 34,942,915	\$ 36,373,885	\$ 36,373,885	\$ 36,373,885	\$ 36,373,885	\$ 36,373,885	\$ 36,373,885	\$ 36,373,885	\$ 36,373,885	\$ 36,373,885	\$ 36,373,885
<b>Asymmetrical Sharing Band :</b>														
13	Amount Deferrable between \$4 million and \$10 million, 50/50 Sharing		\$ 3,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Amount Deferrable greater than \$10 million, 90/10 Sharing		21,596,439	4,452,185	1,287,873									
15	Amount Deferrable between (\$4 million) and (\$10 million), 75/25 Sharing		-	-	-									
16	Amount Deferrable less than (\$10 million), 90/10 Sharing		-	-	-									
17	Total Incremental Deferral After Sharing		\$ 24,596,439	\$ 4,452,185	\$ 1,287,873	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,336,496
<b>Deferred Balancing Account:</b>														
18	FERC Interest Rate - Published Quarterly	FERC	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
19	Beginning Balance		\$ -	\$ 24,683,551	\$ 29,326,346	\$ 30,826,508	\$ 31,044,863	\$ 31,264,764	\$ 31,486,223	\$ 31,709,250	\$ 31,933,857	\$ 32,160,055	\$ 32,387,856	\$ 32,617,270
20	Incremental Deferral After Sharing	Line 19	24,596,439	4,452,185	1,287,873									
21	Carrying Charge	Line 19 + (Line 20 x 50%) x Line 18/12	87,112	190,610	212,290	218,354	219,901	221,459	223,027	224,607	226,198	227,800	229,414	231,039
22	<b>Ending PCAM Balance</b>	Σ Lines 19:21	<b>\$ 24,683,551</b>	<b>\$ 29,326,346</b>	<b>\$ 30,826,508</b>	<b>\$ 31,044,863</b>	<b>\$ 31,264,764</b>	<b>\$ 31,486,223</b>	<b>\$ 31,709,250</b>	<b>\$ 31,933,857</b>	<b>\$ 32,160,055</b>	<b>\$ 32,387,856</b>	<b>\$ 32,617,270</b>	<b>\$ 32,848,309</b>