

Exh. SEM-2
Docket UE-19____
Witness: Shelley E. McCoy

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFICORP dba
PACIFIC POWER & LIGHT COMPANY

Respondent.

Docket UE-19____

PACIFICORP

EXHIBIT OF SHELLEY E. MCCOY

Summary of the Washington Results of Operations for the Test Period

December 2019

**PacifiCorp
Summary
Washington General Rate Case - 2021
12 Months Ended June 2019**

Exhibit No. SEM-3

	Washington Allocated Actual Results June 2019	Tab 3	Tab 4	Tab 5	Tab 6	Tab 7	Tab 8	Tab 9
		Revenue Adjustments	O&M Adjustments	Net Power Cost Adjustments	Depreciation & Amortization Adjustments	Tax Adjustments	Rate Base Adjustments	Other Adjustments
1 Operating Revenues:								
2 General Business Revenues	326,549,202	22,857,402	(252,204)	-	-	-	17,418,111	-
3 Interdepartmental	-	-	-	-	-	-	-	-
4 Special Sales	17,019,166	-	-	(14,033,498)	-	-	-	(65,386)
5 Other Operating Revenues	10,619,467	518,643	(427,912)	-	-	-	47,809	1,023,734
6 Total Operating Revenues	354,187,835	23,376,045	(680,116)	(14,033,498)	-	-	17,465,921	958,348
7								
8 Operating Expenses:								
9 Steam Production	70,560,214	-	252,912	(4,307,598)	51,760	-	-	(529,291)
10 Nuclear Production	-	-	-	-	-	-	-	-
11 Hydro Production	6,841,672	-	162,288	-	17,855	-	-	(3,614,806)
12 Other Power Supply	63,424,679	-	294,554	(9,067,408)	15,624	-	1,657,311	(1,043,463)
13 Transmission	32,375,788	-	(211,865)	(15,589,078)	9,962	-	-	(156,525)
14 Distribution	11,761,768	-	579,267	-	33,905	-	-	-
15 Customer Accounting	5,981,922	-	1,108,767	-	12,321	-	-	-
16 Customer Service & Info	1,003,435	-	31,872	-	2,407	-	-	-
17 Sales	-	-	-	-	-	-	-	-
18 Administrative & General	9,015,080	-	364,523	(4,015)	14,076	-	-	-
19 Total O&M Expenses	200,964,557	-	2,582,317	(28,968,098)	157,910	-	1,657,311	(5,344,086)
20 Depreciation	48,982,077	-	(485,149)	-	70,111,834	-	(378,804)	(864,714)
21 Amortization	5,113,848	-	-	738	(1,870,637)	-	573,051	(382,837)
22 Taxes Other Than Income	22,603,339	-	-	(37,469)	-	2,068,676	-	-
23 Income Taxes - Federal	18,041,170	4,908,970	(640,598)	3,056,885	1,417,759	(21,993,915)	(3,462,307)	1,977,692
24 Income Taxes - State	-	-	-	-	-	-	-	-
25 Income Taxes - Def Net	(7,119,821)	-	1,975	108,414	(21,823,537)	6,463,157	7,829,785	(459,231)
26 Investment Tax Credit Adj.	-	-	-	-	-	-	-	-
27 Misc Revenue & Expense	(260,134)	-	265,149	-	-	-	60,420	-
28 Total Operating Expenses:	288,325,037	4,908,970	1,723,695	(25,839,530)	47,993,330	(13,462,083)	6,279,454	(5,073,176)
29								
30 Operating Rev For Return:	65,862,798	18,467,076	(2,403,810)	11,806,033	(47,993,330)	13,462,083	11,186,466	6,031,524
31								
32 Rate Base:								
33 Electric Plant In Service	1,869,127,180	-	-	(27,315,182)	-	-	307,126,762	(54,526,035)
34 Plant Held for Future Use	34,943	-	-	-	-	-	-	-
35 Misc Deferred Debits	4,541,410	-	-	-	-	-	(3,860,838)	-
36 Elec Plant Acq Adj	-	-	-	-	-	-	-	-
37 Nuclear Fuel	-	-	-	-	-	-	-	-
38 Prepayments	2,033,329	-	-	-	-	-	(2,033,329)	-
39 Fuel Stock	5,721,216	-	-	-	-	-	(5,721,216)	-
40 Material & Supplies	8,818,868	-	-	-	-	-	(8,818,868)	-
41 Working Capital	2,839,474	-	-	-	-	-	20,620,031	-
42 Weatherization	5,093	-	-	-	-	-	-	-
43 Misc Rate Base	-	-	-	-	-	-	-	-
44 Total Electric Plant:	1,893,121,513	-	-	(27,315,182)	-	-	307,312,541	(54,526,035)
45								
46 Rate Base Deductions:								
47 Accum Prov For Deprec	(743,720,455)	-	-	20,667,243	(98,949,388)	-	41,265,364	24,744,509
48 Accum Prov For Amort	(61,553,794)	-	-	(400)	(5,683,079)	-	-	5,363,476
49 Accum Def Income Tax	(272,700,961)	-	(20,744)	1,834,218	9,238,457	44,077,928	(1,841,765)	(3,321,151)
50 Unamortized ITC	(19,597)	-	-	-	-	-	-	-
51 Customer Adv For Const	22,215	-	-	-	-	-	(2,502,028)	-
52 Customer Service Deposits	-	-	-	-	-	-	(2,829,106)	-
53 Misc Rate Base Deductions	(36,449,286)	-	-	-	-	3,070,693	(15,452,078)	-
54								
55 Total Rate Base Deductions	(1,114,421,878)	-	(20,744)	22,501,062	(95,394,010)	47,148,621	18,640,387	26,786,834
56								
57 Total Rate Base:	778,699,634	-	(20,744)	(4,814,120)	(95,394,010)	47,148,621	325,952,929	(27,739,201)
58								
59 Return on Equity	11.65%	4.513%	-0.587%	3.003%	-11.119%	2.183%	-2.822%	2.123%
60 Price Change	(7,891,177)	(24,519,785)	3,189,556	(16,167,391)	53,977,202	(13,057,266)	18,449,226	(10,842,471)
61								
62 TAX CALCULATION:								
63 Operating Revenue	76,784,147	23,376,045	(3,042,434)	14,971,331	(68,399,107)	(2,068,676)	15,553,944	7,549,985
64 Other Deductions	-	-	-	-	-	-	-	-
65 Interest (AFUDC)	(3,011,899)	-	-	-	-	(4,620)	-	-
66 Interest	22,042,471	-	-	-	-	1,854,285	-	-
67 Schedule "M" Additions	91,716,240	-	(133,728)	(51,450)	75,150,341	(16,168,842)	3,377,952	1,222,074
68 Schedule "M" Deductions	58,295,026	-	(125,696)	363,285	-	18,519,240	35,419,074	(645,521)
69 Income Before Tax	91,174,790	23,376,045	(3,050,467)	14,556,596	6,751,233	(38,606,422)	(16,487,178)	9,417,579
70								
71 State Income Taxes	-	-	-	-	-	-	-	-
72 Taxable Income	91,174,790	23,376,045	(3,050,467)	14,556,596	6,751,233	(38,606,422)	(16,487,178)	9,417,579
73								
74 Federal Income Taxes + Other	18,041,170	4,908,970	(640,598)	3,056,885	1,417,759	(21,993,915)	(3,462,307)	1,977,692

**PacifiCorp
Summary
Washington General Rate Case - 2021
12 Months Ended June 2019**

	Total Tabs 3-9	
	Normalizing Adjustments	Washington Normalized Results
1 Operating Revenues:		
2 General Business Revenues	40,023,309	366,572,511
3 Interdepartmental	-	-
4 Special Sales	(14,098,884)	2,920,283
5 Other Operating Revenues	1,162,275	11,781,742
6 Total Operating Revenues	<u>27,086,700</u>	<u>381,274,536</u>
7		
8 Operating Expenses:		
9 Steam Production	(4,532,216)	66,027,999
10 Nuclear Production	-	-
11 Hydro Production	(3,434,664)	3,407,008
12 Other Power Supply	(8,143,382)	55,281,297
13 Transmission	(15,947,506)	16,428,281
14 Distribution	613,172	12,374,940
15 Customer Accounting	1,121,088	7,103,010
16 Customer Service & Info	34,279	1,037,714
17 Sales	-	-
18 Administrative & General	374,584	9,389,664
19 Total O&M Expenses	<u>(29,914,645)</u>	<u>171,049,912</u>
20 Depreciation	68,383,167	117,365,244
21 Amortization	(1,679,685)	3,434,163
22 Taxes Other Than Income	2,031,207	24,634,546
23 Income Taxes - Federal	(14,735,515)	3,305,655
24 Income Taxes - State	-	-
25 Income Taxes - Def Net	(7,879,438)	(14,999,259)
26 Investment Tax Credit Adj.	-	-
27 Misc Revenue & Expense	325,569	65,435
28 Total Operating Expenses:	<u>16,530,658</u>	<u>304,855,695</u>
29		
30 Operating Rev For Return:	<u>10,556,042</u>	<u>76,418,840</u>
31		
32 Rate Base:		
33 Electric Plant In Service	225,285,545	2,094,412,724
34 Plant Held for Future Use	-	34,943
35 Misc Deferred Debits	(3,860,838)	680,572
36 Elec Plant Acq Adj	-	-
37 Nuclear Fuel	-	-
38 Prepayments	(2,033,329)	-
39 Fuel Stock	(5,721,216)	-
40 Material & Supplies	(8,818,868)	0
41 Working Capital	20,620,031	23,459,505
42 Weatherization	-	5,093
43 Misc Rate Base	-	-
44 Total Electric Plant:	<u>225,471,324</u>	<u>2,118,592,837</u>
45		
46 Rate Base Deductions:		
47 Accum Prov For Deprec	(12,272,272)	(755,992,726)
48 Accum Prov For Amort	(320,002)	(61,873,797)
49 Accum Def Income Tax	49,966,944	(222,734,017)
50 Unamortized ITC	-	(19,597)
51 Customer Adv For Const	(2,502,028)	(2,479,813)
52 Customer Service Deposits	(2,829,106)	(2,829,106)
53 Misc Rate Base Deductions	(12,381,385)	(48,830,671)
54		
55 Total Rate Base Deductions	<u>19,662,150</u>	<u>(1,094,759,728)</u>
56		
57 Total Rate Base:	<u>245,133,474</u>	<u>1,023,833,109</u>
58		
59 Return on Equity		9.76%
60 Price Change	11,029,071	3,137,895
61		
62 TAX CALCULATION:		
63 Operating Revenue	(12,058,911)	64,725,236
64 Other Deductions		
65 Interest (AFUDC)	(4,620)	(3,016,520)
66 Interest	1,854,285	23,896,756
67 Schedule "M" Additions	63,396,346	155,112,587
68 Schedule "M" Deductions	53,530,382	111,825,408
69 Income Before Tax	<u>(4,042,612)</u>	<u>87,132,178</u>
70		
71 State Income Taxes	-	-
72 Taxable Income	<u>(4,042,612)</u>	<u>87,132,178</u>
73		
74 Federal Income Taxes + Other	<u>(14,735,515)</u>	<u>3,305,655</u>