

Washington
Power Cost Adjustment Mechanism (PCAM)
Q2 2024
(January 1, 2024 through June 30, 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		UE-210402 / UE-230172		UE-230172									
Base NPC in Rates:															
1	Total Annual NPC in Rates	(4.1)	\$ 145,191,095	\$ 187,661,844	\$ 190,695,469										
2	Retail Sales @ Meter in Rates	(7.1)	4,081,607	4,186,673	4,194,177										
3	NPC \$/MWh - Final NPC October Update	Line 1 / Line 2	\$ 35.57	\$ 44.81	\$ 45.47										
Deferral:															
4	Base NPC in Rates	Line 3	\$ 35.57	\$ 35.57	\$ 35.57	\$ 44.81	\$ 45.47	\$ 45.47							
5	Actual WA Sales (MWh)	(7.1)	433,203	332,763	319,182	270,241	287,253	306,560							
6	Actual Collections of Base NPC	Line 4 x Line 5	15,409,900	11,837,073	11,353,954	12,108,718	13,060,437	13,938,272					77,708,354		
7	WIJAM Allocated Adjusted Actual NPC	(3.1)	48,530,929	16,824,227	12,738,695	12,129,003	13,859,642	14,709,665					118,792,160		
8	Total Monthly PCAM Differential - Above or (Below) Base	Line 7 - Line 6	33,121,029	4,987,154	1,384,741	20,285	799,205	771,393							
9	Cumulative PCAM Differential - Above or (Below) Base	Line 8 + Prior Month Line 9	\$ 33,121,029	\$ 38,108,183	\$ 39,492,924	\$ 39,513,209	\$ 40,312,414	\$ 41,083,807	\$ 41,083,807	\$ 41,083,807	\$ 41,083,807	\$ 41,083,807	\$ 41,083,807	\$ 41,083,807	\$ 41,083,807
Deadband:															
10	Deadband +/- \$4 Million														4,000,000
11	PCAM Differential Outside of Deadband		29,121,029	4,987,154	1,384,741	20,285	799,205	771,393	-	-	-	-	-	-	
12	Cumulative PCAM Differential Outside of Deadband		\$ 29,121,029	\$ 34,108,183	\$ 35,492,924	\$ 35,513,209	\$ 36,312,414	\$ 37,083,807	\$ 37,083,807	\$ 37,083,807	\$ 37,083,807	\$ 37,083,807	\$ 37,083,807	\$ 37,083,807	\$ 37,083,807
Asymmetrical Sharing Band :															
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		20,808,926	4,488,439	1,246,267	18,256	719,284	694,254	-	-	-	-	-	-	
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		\$ 23,808,926	\$ 4,488,439	\$ 1,246,267	\$ 18,256	\$ 719,284	\$ 694,254	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,975,426
Deferred Balancing Account:															
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		\$ -	\$ 23,893,250	\$ 28,566,829	\$ 30,019,858	\$ 30,250,819	\$ 31,186,928	\$ 32,104,547	\$ 32,331,955	\$ 32,560,973	\$ 32,791,613	\$ 33,023,887	\$ 33,257,806	
20	Incremental Deferral After Sharing	Line 19	23,808,926	4,488,439	1,246,267	18,256	719,284	694,254	-	-	-	-	-	-	
21	Carrying Charge	Line 19 + (Line 20 x 50%) x Line 18/12	84,323	185,140	206,762	212,705	216,824	223,366	227,407	229,018	230,640	232,274	233,919	235,576	
22	Ending PCAM Balance	Σ Lines 19:21	\$ 23,893,250	\$ 28,566,829	\$ 30,019,858	\$ 30,250,819	\$ 31,186,928	\$ 32,104,547	\$ 32,331,955	\$ 32,560,973	\$ 32,791,613	\$ 33,023,887	\$ 33,257,806	\$ 33,493,382	\$ 33,493,382