

**PACIFICORP
 HISTORICAL CAPITAL STRUCTURE**

AMOUNT (000)

<u>Type of Capital</u>	Mar-04	Jun-04	Sep-04	Dec-04	Mar-05	<u>Average</u>
Common Equity	\$3,273,583	\$3,275,882	\$3,289,034	\$3,291,617	\$3,331,375	\$3,292,298
Preferred Stock	\$101,463	\$93,963	\$93,963	\$93,963	\$93,963	\$95,463
Long-term Debt*	\$3,733,065	\$3,733,060	\$3,944,055	\$3,880,572	\$3,877,061	\$3,833,563
Short-term Debt	<u>\$138,941</u>	<u>\$341,322</u>	<u>\$161,167</u>	<u>\$305,571</u>	<u>\$490,494</u>	<u>\$287,499</u>
TOTAL	\$7,247,052	\$7,444,227	\$7,488,219	\$7,571,723	\$7,792,893	\$7,508,823

PERCENTAGE

<u>Type of Capital</u>	Mar-04	Jun-04	Sep-04	Dec-04	Mar-05	<u>5 Quarter Average</u>
Common Equity	45.17%	44.01%	43.92%	43.47%	42.75%	43.85%
Preferred Stock	1.40%	1.26%	1.25%	1.24%	1.21%	1.27%
Long-term Debt	51.51%	50.15%	52.67%	51.25%	49.75%	51.05%
Short-term Debt	<u>1.92%</u>	<u>4.59%</u>	<u>2.15%</u>	<u>4.04%</u>	<u>6.29%</u>	<u>3.83%</u>
TOTAL	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Data from company response to WPC Data Request 2.

* Includes Current Maturities

PACIFICORP
RATE IMPACT OF REQUESTED CAPITAL STRUCTURE

Company-requested Capitalization

<u>Type of Capital</u>	<u>Percent</u>	<u>Cost Rate</u>	<u>Wt. Average Cost Rate</u>	<u>Pre-tax Cost Rate (t=38%)</u>
Common Equity	49.40%	11.13%	5.50%	8.86%
Preferred Stock	1.10%	6.59%	0.07%	0.12%
Long-term Debt	<u>49.50%</u>	<u>6.43%</u>	<u>3.18%</u>	<u>3.18%</u>
Total	100.00%			12.16%

Recent Average PacifiCorp Capital Structure

<u>Type of Capital</u>	<u>Percent</u>	<u>Cost Rate</u>	<u>Wt. Average Cost Rate</u>	<u>Pre-tax Cost Rate (t=38%)</u>
Common Equity	43.85%	11.13%	4.88%	7.87%
Preferred Securities	1.27%	6.59%	0.08%	0.14%
Long-term Debt	51.05%	6.43%	3.28%	3.28%
Short-term Debt	<u>3.83%</u>	<u>3.00%</u>	<u>0.11%</u>	<u>0.11%</u>
Total	100.00%			11.40%

Overall Cost of Capital Differential = **0.76%**

Original Cost Rate Base (Electric) = **\$615.154 Mill.**

Annual Rate Impact of Hypothetical Capital Structure = **\$4,697,769**

PACIFICORP
ELECTRIC UTILITY INDUSTRY COMMON EQUITY RATIOS

<u>ELECTRIC COMPANIES</u>	<u>EQUITY RATIO</u>	<u>COMBINATION GAS & ELECTRIC COMPANIES</u>	<u>EQUITY RATIO</u>
ALLETE	59%	AES Corp.	nm
American Electric Power	41%	Allegheny Energy	27%
Central Vermont P.S.	59%	Alliant Energy	46%
Cleco Corporation	51%	Ameren Corp.	52%
DPL, Inc.	34%	Aquila	32%
DQE, Inc.	36%	Avista Corp.	39%
Edison International	39%	Black Hills Corp.	51%
El Paso Electric Co.	54%	CenterPoint Energy	11%
Empire District Electric	47%	CH Energy Group	59%
FirstEnergy Corp.	43%	CINergy Crop.	45%
FPL Group	46%	CMS Energy Corp.	23%
Great Plains Energy	45%	Consolidated Edison	47%
Green Mountain Power	55%	Constellation Energy	48%
Hawaiian Electric Industries	29%	Dominion Resources	37%
IDACORP	48%	DTE Energy Company	39%
Maine & Maritimes Corp.	52%	Duke Energy	44%
OGE Energy	44%	Energy East Corp.	41%
Otter Tail Power	55%	Entergy Corp.	47%
Pinnacle West Capital Corp.	48%	Excelon Corp.	41%
Progress Energy Inc.	42%	Florida Pub. Utilities	45%
Southern Co.	41%	MDU Resources	61%
UIL Holdings	51%	MGE Resources	58%
Westar Energy	40%	NiSource Inc.	44%
		Northeast Utilities	31%
AVERAGE	46%	Northwestern Corp.	47%
		NSTAR	33%
		Pepco Holdings	36%
		PG&E Corp.	44%
		PNM Resources	37%
		PPL Corp.	37%
		Public Service Ent. Group	29%
		Puget Energy	39%
		SCANA Corp.	41%
		SEMPRA Energy	52%
		Sierra Pacific Resources	25%
		TECO Energy	28%
		Unitil Corp.	40%
		Unisource Energy	23%
		Vectren Corp.	46%
		Wisconsin Energy Corp.	42%
		WPS Resources	49%
		Xcel Energy Inc.	42%
		AVERAGE	40%

OVERALL AVERAGE ELECTRIC UTILITY COMMON EQUITY RATIO = 42%

Data from C.A. Turners Utility Reports, September 2005.

PACIFICORP
SHORT-TERM DEBT

DATE	AMOUNT [000]	COST RATE
May-02	\$238,259	2.09%
Jun-02	\$193,106	2.11%
Jul-02	\$178,645	2.06%
Aug-02	\$210,739	1.99%
Sep-02	\$264,215	2.00%
Oct-02	\$254,133	1.97%
Nov-02	\$257,549	1.53%
Dec-02	\$187,259	1.63%
Jan-03	\$145,799	1.47%
Feb-03	\$67,624	1.44%
Mar-03	\$39,246	1.44%
Apr-03	\$45,674	1.44%
May-03	\$73,584	1.43%
Jun-03	\$71,662	1.24%
Jul-03	\$67,067	1.16%
Aug-03	\$474,214	1.19%
Sep-03	\$109,380	1.20%
Oct-03	\$123,413	1.19%
Nov-03	\$206,868	1.17%
Dec-03	\$244,608	1.20%
Jan-04	\$218,785	1.14%
Feb-04	\$181,619	1.13%
Mar-04	\$138,941	1.13%
Apr-04	\$199,610	1.12%
May-04	\$320,035	1.17%
Jun-04	\$341,332	1.26%
Jul-04	\$515,604	1.45%
Aug-04	\$249,331	1.62%
Sep-04	\$161,166	1.80%
Oct-04	\$222,322	1.92%
Nov-04	\$243,065	2.18%
Dec-04	\$305,570	2.40%
Jan-05	\$320,638	2.50%
Feb-05	\$265,541	2.67%
Mar-05	\$490,493	2.88%
Apr-05	\$565,405	2.99%
ONE-YEAR AVERAGE	\$333,375	2.07%
TWO-YEAR AVERAGE	\$254,594	1.63%
THREE-YEAR AVERAGE	\$227,569	1.68%

Data from Company response to WPC 7, and from Hill Direct in Docket No. UE-032

PACIFICORP
RATEMAKNG CAPITAL STRUCTURE

<u>Type of Capital</u>	<u>PERCENT</u>	<u>WT. AVG.</u> <u>COST RATE</u> <u>COST RATE</u>	
Common Equity	44.00%	-	-
Preferred Stock	1.00%	6.590%	0.07%
Long-term Debt	52.00%	6.427%	3.34%
Short-term Debt	3.00%	3.000%	0.09%
TOTAL CAPITA	100.00%		

*Data from Williams Direct.