Exh. NLK-8 Docket UE-230172 Witness: Nikki L. Kobliha

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

Docket UE-230172 (Consolidated)

v.

PACIFICORP dba PACIFIC POWER & LIGHT COMPANY

Respondent.

In the Matter of

ALLIANCE OF WESTERN ENERGY CONSUMERS'

Petition for Order Approving Deferral of Increased Fly Ash Revenues Docket UE-210852 (Consolidated)

PACIFICORP

EXHIBIT OF NIKKI L. KOBLIHA

Pro Forma Cost of Long-Term Debt

October 2023

PACIFICORP Electric Operations Pro Forma Ave Cost of Long-Term Debt Detail 12 months ended December 31, 2024														
									_	NET PROCEEDS TO COMPANY				
LINE	INTEREST		ISSUANCE	MATURITY	ORIG	PRINCIPA ORIGINAL	L AMOUNT 5QE AVE	ISSUANCE	REDEMPTION	TOTAL DOLLAR	PER \$100 PRINCIPAL	MONEY TO	ANNUAL DEBT	LINE
NO.	RATE	DESCRIPTION	DATE	DATE	LIFE	ISSUE	SQE AVE OUTSTANDING	EXPENSES	EXPENSES	AMOUNT	AMOUNT	MONEY TO COMPANY	ANNUAL DEBT SERVICE COST	
	(a)	(b)	(c)	(d)	(e)	(g)	(h)	(i)	(j)	(k)	(1)	(m)	(n)	
1									-					1
2														2
3 4	3.600% 3.350%	Series due Apr 2024	03/13/14 06/19/15	04/01/24 07/01/25	10 10	\$425,000,000 \$250,000,000	\$170,000,000 \$250,000,000	(\$1,440,066)	(\$777,230) \$0	\$167,782,705	\$98.696 \$99.023	3.757% 3.466%	\$6,386,900	
5	3.500%	Series due Jul 2025 Series due Jun 2029	03/01/19	06/15/29	10	\$400,000,000	\$400,000,000	(\$2,441,421) (\$2,874,181)	\$0 \$0	\$247,558,579 \$397,125,819	\$99.023	3.400%	\$8,665,000 \$14,336,000	
6	2.700%	Series due Sep 2030	04/08/20	09/15/30	10	\$400,000,000	\$400,000,000	(\$2,876,791)	\$0 \$0	\$397,123,209	\$99.281	2.780%	\$11,120,000	
7	7.700%	Series due Nov 2031	11/21/01	11/15/31	30	\$300,000,000	\$300,000,000	(\$3,701,310)	\$0	\$296,298,690	\$98.766	7.807%	\$23,421,000	
8	6.333%	Proforma Series#3	01/15/24	01/15/34	10	\$500,000,000	\$400,000,000	(\$2,356,000)	\$0	\$397,644,000	\$99.411	6.413%	\$25,652,000	
9	5.900%	Series due Aug 2034	08/24/04	08/15/34	30	\$200,000,000	\$200,000,000	(\$2,614,365)	\$0	\$197,385,635	\$98.693	5.994%	\$11,988,000	9
10	5.250%	Series due Jun 2035	06/08/05	06/15/35	30	\$300,000,000	\$300,000,000	(\$3,992,021)	(\$1,295,995)	\$294,711,984	\$98.237	5.369%	\$16,107,000	
11	6.100%	Series due Aug 2036	08/10/06	08/01/36	30	\$350,000,000	\$350,000,000	(\$4,048,881)	\$0	\$345,951,119	\$98.843	6.185%	\$21,647,500	
12	5.750%	Series due Apr 2037	03/14/07	04/01/37	30	\$600,000,000	\$600,000,000	(\$613,216)	\$0	\$599,386,784	\$99.898	5.757%	\$34,542,000	
13 14	6.250% 6.350%	Series due Oct 2037 Series due Jul 2038	10/03/07 07/17/08	10/15/37 07/15/38	30 30	\$600,000,000 \$300,000,000	\$600,000,000 \$300,000,000	(\$5,877,281) (\$3,961,333)	\$0 \$0	\$594,122,719 \$296,038,667	\$99.020 \$98.680	6.323% 6.450%	\$37,938,000 \$19,350,000	
15	6.000%	Series due Jan 2038	01/08/09	01/15/39	30	\$650,000,000	\$650,000,000	(\$12,309,687)	\$0 \$0	\$637,690,313	\$98.080	6.139%	\$39,903,500	
16	4.100%	Series due Feb 2042	01/06/12	02/01/42	30	\$300,000,000	\$300,000,000	(\$3,724,911)	\$0 \$0	\$296,275,089	\$98.758	4.173%	\$12,519,000	
17	4.125%	Series due Jan 2049	07/13/18	01/15/49	31	\$600,000,000	\$600,000,000	(\$6,984,085)	\$0	\$593,015,915	\$98.836	4.193%	\$25,158,000	
18	4.150%	Series due Feb 2050	03/01/19	02/15/50	31	\$600,000,000	\$600,000,000	(\$7,938,771)	\$0	\$592,061,229	\$98.677	4.227%	\$25,362,000	
19	3.300%	Series due Mar 2051	04/08/20	03/15/51	31	\$600,000,000	\$600,000,000	(\$10,127,937)	\$0	\$589,872,063	\$98.312	3.388%	\$20,328,000	19
20	2.900%	Series due June 2052	07/09/21	06/15/52	31	\$1,000,000,000	\$1,000,000,000	(\$16,599,374)	\$0	\$983,400,626	\$98.340	2.982%	\$29,820,000	
21	5.350%	Series due Dec 2053	12/01/22	12/01/53	31	\$1,100,000,000	\$1,100,000,000	(\$13,265,000)	\$0	\$1,086,735,000	\$98.794	5.431%	\$59,741,000	
22	5.500%	Series due May 2054	05/17/23	05/15/54	31	\$1,200,000,000	\$1,200,000,000	(\$11,558,000)	\$0	\$1,188,442,000	\$99.037	5.566%	\$66,792,000	
23 24	6.845% 6.820%	Proforma Series#4 Proforma Series#5	01/15/24 07/15/24	01/15/54 07/15/54	30 30	\$500,000,000 \$700,000,000	\$400,000,000 \$280,000,000	(\$3,656,000) (\$2,595,200)	\$0 \$0	\$396,344,000 \$277,404,800	\$99.086 \$99.073	6.918% 6.894%	\$27,672,000 \$19,303,200	
24 25	6.820% 4.989%	Subtotal - Bullet FMBs	07/15/24	0//15/54	30 27	\$700,000,000	\$11,000,000,000	(\$125,555,830)	(\$2,073,225)	\$10,872,370,945	\$99.075	5.070%	\$19,303,200	
26	4.707 /0	Subtotal - Bullet FMBs			27		\$11,000,000,000	(3123,333,030)	(\$2,075,225)	310,072,370,943		5.07076	\$557,752,100	25
27	6.710%	Series G due Jan 2026	01/23/96	01/15/26	30	\$100,000,000	\$100,000,000	(\$904,467)	\$0	\$99,095,533	\$99.096	6.781%	\$6,781,000	
28	6.710%	Subtotal - Series G MTNs			30	,,	\$100,000,000	(\$904,467)	\$0	\$99,095,533		6.781%	\$6,781,000	
29							, ,	(,		,				29
30	5.004%	Total First Mortgage Bonds			27		\$11,100,000,000	(\$126,460,296)	(\$2,073,225)	\$10,971,466,479		5.086%	\$564,533,100	
31														31
32														32
33	4.689%	Converse 94 due Nov 2024	11/17/94	11/01/24	30	\$8,190,000	\$6,552,000	(\$209,778)	(\$86,323)	\$6,255,899	\$95.481	4.980%	\$326,290	
34 35	4.657% 4.799%	Emery 94 due Nov 2024 Lincoln 94 due Nov 2024	11/17/94 11/17/94	11/01/24 11/01/24	30 30	\$121,940,000	\$97,552,000 \$12,048,000	(\$3,274,246)	(\$1,925,767)	\$92,351,987	\$94.669 \$95.814	5.001% 5.071%	\$4,878,576	
36	4.799%	Sweetwater 94 due Nov 2024	11/17/94	11/01/24	30	\$15,060,000 \$21,260,000	\$12,048,000	(\$422,858) (\$510,479)	(\$81,427) (\$88,352)	\$11,543,715 \$16,409,169	\$95.814	4.949%	\$610,954 \$841,726	
37	4.639%	Converse 95 due Nov 2025	11/17/95	11/01/24	30	\$5,300,000	\$5,300,000	(\$132,043)	(388,352) \$0	\$5,167,957	\$97.509	4.796%	\$254,188	
38	4.742%	Lincoln 95 due Nov 2025	11/17/95	11/01/25	30	\$22,000,000	\$22,000,000	(\$404,262)	\$0	\$21,595,738	\$98.162	4.859%	\$1.068.980	
39	4.687%	Subtotal - Secured PCRBs			30		\$160,460,000	(\$4,953,665)	(\$2,181,869)	\$153,324,466		4.974%	\$7,980,713	
40														40
41	4.658%	Sweetwater 95 due Nov 2025	12/14/95	11/01/25	30	\$24,400,000	\$24,400,000	(\$225,000)	(\$428,469)	\$23,746,531	\$97.322	4.828%	\$1,178,032	
42	4.658%	Subtotal - Unsecured PCRBs			30		\$24,400,000	(\$225,000)	(\$428,469)	\$23,746,531		4.828%	\$1,178,032	
43 44	4 (020/	T (INCON OUR)			20		6104.040.000	(05.150.005)	(02 (10 220)	A155 050 005		4.05.49/	CO 1 CO 7 4 C	43 44
	4.683%	Total PCRB Obligations			30		\$184,860,000	(\$5,178,665)	(\$2,610,338)	\$177,070,997		4.954%	\$9,158,745	
45 46			REACO	ORG MAT										45 46
40			DATE	DATE										40
48		8.375% Series A OUIDS	11/17/00	06/30/35									\$107,887	
49		8.55% Series B QUIDS	11/17/00	12/31/25									\$84,084	
50		Carbon '94 PCRB Series	02/18/16	11/01/24									\$10,524	
51		Long-Term Debt Reacquisition, with											\$202,495	51
52														52
53	4.999%	Total Long-Term Debt			27		\$11,284,860,000	(\$131,638,962)	(\$4,683,563)	\$11,148,537,475		5.086%	\$573,894,340	53 54
54														