

Confidential per WAC 480-07-160
Exh. SLC-3C
Docket UE-21____
Witness: Sherona L. Cheung

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFICORP dba
PACIFIC POWER & LIGHT COMPANY

Respondent.

Docket UE-21____

PACIFICORP

REDACTED EXHIBIT OF SHERONA L. CHEUNG

Wind and Repowering Projects Revenues Subject to Refund

July 2021

**PacifiCorp
Washington Limited-Issue Rate Filing
2021 Revenues for Refund
Wind & Transmission Capital True-Up**

Revenue Subject to Refund Summary

Category	Project	WA-Allocated (\$)
Transmission	Cedar Springs	(25,612)
Transmission	Aelous-Bridger	(300,978)
Transmission	TB Flats	48,970
Transmission	Pryor Mountain	(5,036)
Wind	Cedar Springs	(65,556)
Wind	Ekola Flats	9,409
Wind	Pryor Mountain	(174,353)
Wind	TB Flats	(644,593)
Repowering	Dunlap	(63,267)
Repowering	Foote Creek	(152,208)
Total		(1,373,224)

REDACTED

PacifiCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
Cedar Springs - Transmission
REDACTED

Amount In-Rates	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Plant Revenue Requirement												
1 Capital Investment												
2 Depreciation Reserve												
3 Accumulated DIT Balance												
4 Net Rate Base												
5 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
6 Return on Rate Base												
7 Depreciation Rate	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%
8 Depreciation Expense												
9 Total Plant Revenue Requirement												
Washington Allocated Plant Rev. Req.												
Actual In-Service												
11 Capital Investment												
12 Depreciation Reserve												
13 Accumulated DIT Balance												
14 Net Rate Base												
15 Pre-Tax Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
16 Pre-Tax Return on Rate Base												
17 Depreciation Rate	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%
18 Depreciation Expense												
19 Total Plant Revenue Requirement												
Washington Allocated Plant Rev. Req.												
Deferral												
21 Total Monthly Collection/(Refund)												
22 Cumulative Collection/(Refund)												
*Approved SG Factor - UE-19/024	7.811%											
												(25,612)

REDACTED

PacifiCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
Aecolus-Bridger-Anticline Transmission
REDACTED

Amount In-Rates	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Plant Revenue Requirement												
1 Capital Investment												
2 Depreciation Reserve												
3 Accumulated DIT Balance												
4 Net Rate Base												
5 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
6 Return on Rate Base												
7 Depreciation Rate	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%
8 Depreciation Expense												
9 Total Plant Revenue Requirement												
10 Washington Allocated Plant Rev. Req.												
Actual In-Service												
11 Capital Investment												
12 Depreciation Reserve												
13 Accumulated DIT Balance												
14 Net Rate Base												
15 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
16 Return on Rate Base												
17 Depreciation Rate	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%
18 Depreciation Expense												
19 Total Plant Revenue Requirement												
20 Washington Allocated Plant Rev. Req.												
Deferral												
21 Total Monthly Collection/(Refund)												
22 Cumulative Collection/(Refund)												(300,973)

*Approved SG Factor - UE-191024
7.811%

REDACTED

PacifiCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
TB Flats - Transmission
REDACTED

Amount In-Rates	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Plant Revenue Requirement												
1 Capital Investment												
2 Depreciation Reserve												
3 Accumulated DIT Balance												
4 Net Rate Base												
5 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
6 Return on Rate Base												
7 Depreciation Rate	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%
8 Depreciation Expense												
9 Total Plant Revenue Requirement												
Washington Allocated Plant Rev. Req.												
Actual In-Service												
11 Capital Investment												
12 Depreciation Reserve												
13 Accumulated DIT Balance												
14 Net Rate Base												
15 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
16 Return on Rate Base												
17 Depreciation Rate	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%
18 Depreciation Expense												
19 Total Plant Revenue Requirement												
Washington Allocated Plant Rev. Req.												
Deferral												
21 Total Monthly Collection/(Refund)												
22 Cumulative Collection/(Refund)												48,970

7.811%

*Approved SG Factor - UE-19/024

REDACTED

PacifiCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
Pvor Mountain - Transmission
REDACTED

Amount In-Rates	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Plant Revenue Requirement												
1 Capital Investment												
2 Depreciation Reserve												
3 Accumulated DIT Balance												
4 Net Rate Base												
5 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
6 Return on Rate Base												
7 Depreciation Rate	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%
8 Depreciation Expense												
9 Total Plant Revenue Requirement												
10 Washington Allocated Plant Rev. Req.												
Actual In-Service												
Plant Revenue Requirement												
11 Capital Investment												
12 Depreciation Reserve												
13 Accumulated DIT Balance												
14 Net Rate Base												
15 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
16 Return on Rate Base												
17 Depreciation Rate	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%
18 Depreciation Expense												
19 Total Plant Revenue Requirement												
20 Washington Allocated Plant Rev. Req.												
Deferral												
21 Total Monthly Collection/(Refund)												
22 Cumulative Collection/(Refund)												(5,036)

*Approved SG Factor - UE-191024 7.811%

REDACTED

PacifiCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
Cedar Springs
REDACTED

Amount In-Rates	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Plant Revenue Requirement												
1 Capital Investment												
2 Depreciation Reserve												
3 Accumulated DIT Balance												
4 Net Rate Base												
5 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
6 Return on Rate Base												
7 Depreciation Rate	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%
8 Depreciation Expense												
9 Total Plant Revenue Requirement												
10 Washington Allocated Plant Rev. Req.												
Actual In-Service												
Plant Revenue Requirement												
11 Capital Investment												
12 Depreciation Reserve												
13 Accumulated DIT Balance												
14 Net Rate Base												
15 Pre-Tax Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
16 Pre-Tax Return on Rate Base												
17 Depreciation Rate	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%
18 Depreciation Expense												
19 Total Plant Revenue Requirement												
20 Washington Allocated Plant Rev. Req.												
Deferral												
21 Total Monthly Collection/(Refund)												
22 Cumulative Collection/(Refund)												(65,563)

7.811%

*Approved SG Factor - UE-191024

REDACTED

PacificCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
Ekola Flats
REDACTED

Amount In-Rates	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Plant Revenue Requirement												
1 Capital Investment												
2 Depreciation Reserve												
3 Accumulated DIT Balance												
4 Net Rate Base												
5 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
6 Return on Rate Base												
7 Depreciation Rate	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%
8 Depreciation Expense												
9 Total Plant Revenue Requirement												
10 Washington Allocated Plant Rev. Req.												
Actual In-Service												
Plant Revenue Requirement												
11 Capital Investment												
12 Depreciation Reserve												
13 Accumulated DIT Balance												
14 Net Rate Base												
15 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
16 Pre-Tax Return on Rate Base												
17 Depreciation Rate	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%
18 Depreciation Expense												
19 Total Plant Revenue Requirement												
20 Washington Allocated Plant Rev. Req.												
Deferral												
21 Total Monthly Collection/(Refund)												
22 Cumulative Collection/(Refund)												9,409

7.811%

*Approved SG Factor - UE-191024

REDACTED

PacificCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
Pryor Mountain
REDACTED

Amount In-Rates	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Plant Revenue Requirement												
1 Capital Investment												
2 Depreciation Reserve												
3 Accumulated DIT Balance												
4 Net Rate Base												
5 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
6 Return on Rate Base												
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9 Total Plant Revenue Requirement												
10 Washington Allocated Plant Rev. Req.												
Actual In-Service												
Plant Revenue Requirement												
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12 Depreciation Reserve												
13 Accumulated DIT Balance												
14 Net Rate Base												
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16 Return on Rate Base												
17 Depreciation Rate	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%
18 Depreciation Expense												
19 Total Plant Revenue Requirement												
20 Washington Allocated Plant Rev. Req.												
Percentage of In-Service Capital												
21												
22 Estimated NPC Change w/o Resource												
23 Washington-Allocated NPC In-Service												
24 Washington Allocated NPC Rev. Req.												
Deferral												
25 Total Monthly Collection/(Refund)												
26 Cumulative Collection/(Refund)												(174,353)

*Approved SG Factor - UE-191024 7.811%

REDACTED

PacificCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
TB Flats
REDACTED

Amount In-Rates	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Plant Revenue Requirement												
1 Capital Investment												
2 Depreciation Reserve												
3 Accumulated DIT Balance												
4 Net Rate Base												
5 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
6 Return on Rate Base												
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Actual In-Service												
Plant Revenue Requirement												
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13 Accumulated DIT Balance												
14 Net Rate Base												
15 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
16 Return on Rate Base												
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18 Depreciation Expense												
19 Total Plant Revenue Requirement												
Washington Allocated Plant Rev. Req.												
20												
21 Percentage of In-Service Capital												
22 Estimated NPC Change w/o Resource												
23 Washington Allocated NPC In-Service												
24 Washington Allocated NPC Rev. Req.												
Deferral												
25 Total Monthly Collection/(Refund)												
26 Cumulative Collection/(Refund)												(644,593)
*Approved SG Factor - UE-191024	7.811%											

REDACTED

PacifiCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
Dunlap Repowering
REDACTED

Amount In-Rates	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Plant Revenue Requirement												
1 Capital Investment												
2 Depreciation Reserve												
3 Accumulated DIT Balance												
4 Net Rate Base												
5 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
6 Return on Rate Base												
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Plant Revenue Requirement												
11 Capital Investment												
12 Depreciation Reserve												
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18 Depreciation Expense												
18 Total Plant Revenue Requirement												
19 Washington Allocated Plant Rev. Req.												
Deferral												
20 Total Monthly Collection/(Refund)												
21 Cumulative Collection/(Refund)												

7.811%

*Approved SG Factor - UE-191024

(63,267)

REDACTED

PacificCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
Footo Creek Repowering
REDACTED

Amount In-Rates	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Plant Revenue Requirement												
1 Capital Investment												
2 Depreciation Reserve												
3 Accumulated DIT Balance												
4 Net Rate Base												
5 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
6 Return on Rate Base												
7 Depreciation Rate	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%	4.84%
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9 Total Plant Revenue Requirement												
10 Washington Allocated Plant Rev. Req.												
Actual In-Service												
Plant Revenue Requirement												
11 Capital Investment												
12 Depreciation Reserve												
13 Accumulated DIT Balance												
14 Net Rate Base												
15 Rate of Return	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
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18 Depreciation Expense												
19 Total Plant Revenue Requirement												
20 Washington Allocated Plant Rev. Req.												
21 Percentage of In-Service Capital												
22 Estimated NPC Change w/o Resource												
23 Washington Allocated NPC In-Service												
24 Washington Allocated NPC Rev. Req.												
Deferral												
25 Total Monthly Collection(Refund)												
26 Cumulative Collection(Refund)												(152,208)

*Approved SG Factor - UE-191024

PacifiCorp
Washington Limited-Issue Rate Filing
2021 Revenue for Refund
Variables - Washington General Rate Case UE-191024

	% of		
	Capitalization	Cost of Capital	WACC
	50.88%	4.92%	2.50%
Preferred stock	0.02%	6.75%	0.00%
Common equity	49.10%	9.50%	4.66%
	<u>100.000%</u>		<u>7.169%</u>

Merged Effective Tax Rate
Pre-Tax Bump-up Factor
Net to Gross Bump-up Factor

Net to Gross Bump-up Factor

Operating Revenue	100.000%
Operating Deductions	
Uncollectable Accounts	0.514%
WUTC Regulatory Fee	0.200%
WUTC Public Utility Tax	3.950%
Taxes Other - Resource Supplier	0.000%
Taxes Other - Gross Receipts	0.000%
Sub-Total	95.336%
State Taxes	0.000%
Sub-Total	95.336%
Federal Income Tax @ 21.00%	20.020%
Net Operating Income	<u>75.315%</u>

**PacifiCorp
Washington Limited-Issue Rates Filing
Washington Allocated Net Power Costs Summary
REDACTED**

2021 GRC Final (Oct Update)

[REDACTED]

Without
Foote Creek

Without
Pryor Mtn.

Without
TB Flats

**NPC - Scenario Runs
Implied Benefit**

[REDACTED]