

Exhibit A-1 Power Cost Baseline Rate 2019 GRC

Row		<u>EOP Test Year</u>						
3	Regulatory Assets (1) (Variable)	\$	150,405,448					
4	Transmission Rate Base (Fixed)		79,202,112					
5	Production Rate Base (Fixed)		1,697,741,036					
6		\$	1,927,348,596					
7	Net of tax rate of return		6.88%					
8				Test Yr		Fixed	Variable	
9				\$/MWh		Prod Costs	Prod Costs	
9A		(I)	(II)	(III)	(IV)	In Decoupling	in PCA	
10	Regulatory Asset Recovery (on Row 3)	\$	13,098,601	\$	0.639	F	\$ 13,098,601	
10a	Equity Adder Centralia Coal Transition PPA		3,907,320	\$	0.191	V		3,907,320
11	Fixed Asset Recovery Other (on Row 4)		6,897,602	\$	0.336	F	6,897,602	
12	Fixed Asset Recovery-Prod Factored (on Row 5)		147,853,903	\$	7.211	F	147,853,903	
13	501-Steam Fuel Incl Reg Amort		37,030,801	\$	1.806	V		37,030,801
14	555-Purchased power Incl Reg Amort		486,318,627	\$	23.719	V		486,318,627
15	557-Other Power Exp		8,072,159	\$	0.394	F	8,072,159	
15a	Payroll Overheads - Benefits		8,840,461	\$	0.431	F	8,840,461	
15b	Property Insurance		3,895,439	\$	0.190	F	3,895,439	
15c	Montana Electric Energy Tax		766,379	\$	0.037	V		766,379
15d	Payroll Taxes on Production Wages		1,989,468	\$	0.097	F	1,989,468	
15e	Brokerage Fees #55700003		426,254	\$	0.021	V		426,254
16	547-Fuel Incl Reg Amort		126,725,422	\$	6.181	V		126,725,422
17	565-Wheeling Incl Reg Amort		112,308,693	\$	5.478	V		112,308,693
18	Variable Transmission Income		(8,666,882)	\$	(0.423)	F	(8,666,882)	
19	Production O&M		109,218,292	\$	5.327	F	109,218,292	
20	447-Sales to Others		(9,029,353)	\$	(0.440)	V		(9,029,353)
21	456-Purch/Sales Non-Core Gas		(27,508,725)	\$	(1.342)	V		(27,508,725)
22	Transmission Exp - 500KV		876,514	\$	0.043	F	876,514	
23	Depreciation-Production (FERC 403)		175,236,923	\$	8.547	F	175,236,923	
24	Depreciation-Transmission		3,531,951	\$	0.172	F	3,531,951	
25	Amortization - Reg Assets - Non PC Only		5,068,353	\$	0.247	F	5,068,353	
27	Subtotal & Baseline Rate	\$	1,206,858,201	\$	58.862		\$ 475,912,783	\$ 730,945,418
28	Revenue Sensitive Items		0.9511150				0.951115	0.951115
29	Grossed up for RSI	\$	1,268,887,780				\$ 500,373,543	\$ 768,514,237
30	Test Year DELIVERED Load (MWh's)		20,503,307					
31								
32		<u>Before Rev.</u>	<u>After Rev.</u>					
33		<u>Sensitive Items</u>	<u>Sensitive Items</u>					
34		<u>Rev Req (Column (II))</u>						
35	Power Cost Baseline Rate	\$	58.862	\$	61.887			
36	Fixed Production Costs	\$	23.212	\$	24.405			
37	Variable Production Costs	\$	35.650	\$	37.482			
38	Power Cost Baseline Rate	\$	58.862	\$	61.887			