

**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		6.85%				
8				Test Yr	Fixed	Variable	
9				\$/MWh	Prod Costs	Prod Costs	
9A					In Decoupling	in PCA	
		(I)	(II)	(III)	(IV)	(V)	
10	Regulatory Asset Recovery (on Row 3)	\$	13,041,485	\$	0.635	F	\$ 13,041,485
10a	Equity Adder Centralia Coal Transition PPA		3,913,503	\$	0.191	V	3,913,503
11	Fixed Asset Recovery Other (on Row 4)		6,867,525	\$	0.334	F	6,867,525
12	Fixed Asset Recovery-Prod Factored (on Row 5)		147,209,191	\$	7.168	F	147,209,191
13	501-Steam Fuel Incl Reg Amort		37,089,392	\$	1.806	V	37,089,392
14	555-Purchased power Incl Reg Amort		487,088,104	\$	23.719	V	487,088,104
15	557-Other Power Exp		8,072,159	\$	0.393	F	8,072,159
15a	Payroll Overheads - Benefits		8,840,461	\$	0.430	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		426,928	\$	0.021	V	426,928
16	547-Fuel Incl Reg Amort		126,925,933	\$	6.181	V	126,925,933
17	565-Wheeling Incl Reg Amort		112,486,393	\$	5.478	V	112,486,393
18	Variable Transmission Income		(8,666,882)	\$	(0.422)	F	(8,666,882)
19	Production O&M		109,218,292	\$	5.318	F	109,218,292
20	447-Sales to Others		(9,043,639)	\$	(0.440)	V	(9,043,639)
21	456-Purch/Sales Non-Core Gas		(27,552,250)	\$	(1.342)	V	(27,552,250)
22	Transmission Exp - 500KV		876,514	\$	0.043	F	876,514
23	Depreciation-Production (FERC 403)		175,236,923	\$	8.533	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	\$	1,207,281,620	\$	58.789		\$ 475,180,878 \$ 732,100,742
28	Revenue Sensitive Items		0.9511150				0.951115 0.951115
29	Grossed up for RSI	\$	1,269,332,962				\$ 499,604,021 \$ 769,728,942
30	Test Year DELIVERED Load (MWh's)		20,535,749				
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	\$	58.789	\$	61.811		
36	Fixed Production Costs	\$	23.139	\$	24.329		
37	Variable Production Costs	\$	35.650	\$	37.482		
38	Power Cost Baseline Rate	\$	58.789	\$	61.811		