

PacifiCorp
Washington Limited Issues Rate Filing 2021
Results of Operations

	(1)	(2)	(3)	(4)	(5)
	(From UE-191024 Settlement JAM/RAM - Results Tab)		(1) + (2)		(3) + (4)
	Results with Price Change	Pro Forma Adjustments	Total Normalized Results	Price Change	Results with Price Change
Operating Revenues:					
General Business Revenues	366,359,248	-	366,359,248	(2,078,966)	364,280,283
Interdepartmental	-	-	-		-
Special Sales	2,218,214	-	2,218,214		2,218,214
Other Operating Revenues	13,849,210	-	13,849,210		13,849,210
Total Operating Revenues	382,426,672	-	382,426,672	(2,078,966)	380,347,707
Operating Expenses:					
Steam Production	68,669,129	-	68,669,129		68,669,129
Nuclear Production	-	-	-		-
Hydro Production	3,407,008	-	3,407,008		3,407,008
Other Power Supply	52,058,273	-	52,058,273		52,058,273
Transmission	16,427,542	-	16,427,542		16,427,542
Distribution	12,374,940	-	12,374,940		12,374,940
Customer Accounting	7,101,913	-	7,101,913	(10,693)	7,091,220
Customer Service & Info Sales	1,037,714	-	1,037,714		1,037,714
Administrative & General	6,531,280	-	6,531,280		6,531,280
Total O&M Expenses	167,607,799	-	167,607,799	(10,693)	167,597,106
Depreciation	117,309,607	(462,744)	116,846,864		116,846,864
Amortization	7,134,745	-	7,134,745		7,134,745
Taxes Other Than Income	24,625,697	-	24,625,697	(86,277)	24,539,420
Income Taxes - Federal	3,670,094	(3,064,638)	605,456	(416,219)	189,237
Income Taxes - State	-	-	-	-	-
Income Taxes - Def Net	(15,901,789)	3,311,972	(12,589,817)		(12,589,817)
Investment Tax Credit Adj.	-	-	-		-
Misc Revenue & Expense	65,435	-	65,435		65,435
Total Operating Expenses:	304,511,588	(215,410)	304,296,179	(513,189)	303,782,989
Operating Rev For Return:	77,915,084	215,410	78,130,494	(1,565,776)	76,564,717
Rate Base:					
Electric Plant In Service	2,182,560,254	(16,141,044)	2,166,419,210		2,166,419,210
Plant Held for Future Use	34,943	-	34,943		34,943
Misc Deferred Debits	430,572	-	430,572		430,572
Elec Plant Acq Adj	-	-	-		-
Nuclear Fuel	-	-	-		-
Prepayments	-	-	-		-
Fuel Stock	-	-	-		-
Material & Supplies	0	-	0		0
Working Capital	23,459,505	-	23,459,505		23,459,505
Weatherization	5,093	-	5,093		5,093
Misc Rate Base	-	-	-		-
Total Electric Plant:	2,206,490,367	(16,141,044)	2,190,349,322	-	2,190,349,322
Rate Base Deductions:					
Accum Prov For Deprec	(764,511,700)	(404,721)	(764,916,421)		(764,916,421)
Accum Prov For Amort	(61,873,797)	-	(61,873,797)		(61,873,797)
Accum Def Income Tax	(236,009,449)	(2,290,004)	(238,299,453)		(238,299,453)
Unamortized ITC	(19,597)	-	(19,597)		(19,597)
Customer Adv For Const	(2,479,813)	-	(2,479,813)		(2,479,813)
Customer Service Deposits	(2,829,106)	-	(2,829,106)		(2,829,106)
Misc Rate Base Deductions	(51,955,666)	-	(51,955,666)		(51,955,666)
Total Rate Base Deductions	(1,119,679,128)	(2,694,725)	(1,122,373,853)	-	(1,122,373,853)
Total Rate Base:	1,086,811,238	(18,835,769)	1,067,975,469	-	1,067,975,469
Return on Rate Base	7.17%	0.15%	7.32%	-0.15%	7.17%
Return on Equity	9.50%	0.30%	9.80%	-0.30%	9.50%
Estimated Price Change	0	(2,078,966)	(2,078,966)		
TAX CALCULATION:					
Operating Revenue	65,683,389	462,744	66,146,132	(1,981,995)	64,164,137
Other Deductions	-	-	-		-
Interest (AFUDC)	(3,016,520)	-	(3,016,520)		(3,016,520)
Interest	27,206,102	(471,515)	26,734,587		26,734,587
Schedule "M" Additions	159,781,242	(816,442)	158,964,800		158,964,800
Schedule "M" Deductions	111,825,408	14,711,332	126,536,740		126,536,740
Income Before Tax	89,449,640	(14,593,515)	74,856,125	(1,981,995)	72,874,130
State Income Taxes	-	-	-	-	-
Taxable Income	89,449,640	(14,593,515)	74,856,125	(1,981,995)	72,874,130
Federal Income Taxes Before Credits	18,784,424	(3,064,638)	15,719,786	(416,219)	15,303,567
Energy Tax Credits	(15,114,331)	-	(15,114,331)	(416,219)	(15,114,331)
Federal Income Taxes	3,670,094	(3,064,638)	605,456	(416,219)	189,237

**PacifiCorp
Washington Limited Issues Rate Filing
Revenue Requirement Adjustment Summary**

The table below presents the Company's pro forma ratemaking adjustments and their impact on net operating income (NOI), rate base, and the Washington revenue requirement.

Line No.	Adj. No.	A	B	C	D	E
				NOI	Rate Base	Rev. Req.
			Settlement Amount GRC UE-191024	78,075,703	1,086,811,238	(213,263)
1	1	Wind & Transmission Capital Update		(386,087)	(13,020,052)	(726,733)
2	2	WIJAM Transmission Transition Adj		134,862	(6,206,828)	(769,885)
3	3	Interest True Up		(99,018)	-	131,472
4	4	Remove Deferred State Tax Expense & Balance		565,653	391,111	(713,820)
5		Total Adjusted Results		215,410	(18,835,769)	(2,078,966)

8 Notes:

9 (1) The revenue requirement column is calculated using the Company's approved return on rate base of 7.17% and the NOI
10 conversion factor of 75.315%. The development of these percentages can be found on Page 1.4

PacifiCorp
Washington Limited Issues Rate Filing
Summary of Pro Forma Adjustments

Total Pro Forma Adjustments	1	2	3	4
	Wind & Transmission Capital True-Up	WIJAM Transmission Transition Adj	Interest True-Up	Removed Deferred State Tax Expense & Balance
Depreciation	(462,744)	(283,913)	(178,830)	
Amortization	-			
Taxes Other Than Income	-			
Income Taxes - Federal	(3,064,638)	(3,163,656)	-	99,018
Income Taxes - State	-	-	-	-
Income Taxes - Def Net	3,311,972	3,833,657	43,968	(565,653)
Investment Tax Credit Adj.	-			
Misc Revenue & Expense	-			
Total Operating Expenses:	(215,410)	386,087	(134,862)	99,018
Operating Rev For Return:	215,410	(386,087)	134,862	(99,018)
Rate Base:				
Electric Plant In Service	(16,141,044)	(5,571,136)	(10,569,909)	
Total Electric Plant:	(16,141,044)	(5,571,136)	(10,569,909)	-
Rate Base Deductions:				
Accum Prov For Deprec	(404,721)	(3,371,367)	2,966,646	
Accum Prov For Amort	-			
Accum Def Income Tax	(2,290,004)	(4,077,550)	1,396,435	391,111
Total Rate Base Deductions	(2,694,725)	(7,448,917)	4,363,080	391,111
Total Rate Base:	(18,835,769)	(13,020,052)	(6,206,828)	-
Estimated Return on Equity Impact	0.299%	0.104%	0.109%	-0.019%
Estimated Price Change	(2,078,966)	(726,733)	(769,885)	131,472
TAX CALCULATION:				
Operating Revenue	462,744	283,913	178,830	-
Other Deductions	-			
Interest (AFUDC)	(471,515)			(471,515)
Schedule "M" Additions	(816,442)	(637,611)	(178,830)	
Schedule "M" Deductions	14,711,332	14,711,332		
Income Before Tax	(14,593,515)	(15,065,030)	-	471,515
State Income Taxes	-	-	-	-
Taxable Income	(14,593,515)	(15,065,030)	-	471,515
Federal Income Taxes Before Credits	(3,064,638)	(3,163,656)	-	99,018
Energy Tax Credits	-			
Federal Income Taxes	(3,064,638)	(3,163,656)	-	99,018

PacifiCorp
Washington Limited Issues Rate Filing
Variables - Washington General Rate Case UE-191024

Capital Structure and Cost

	Capital Structure	Embedded Cost	Weighted Cost
DEBT%	50.880%	4.920%	2.50%
PREFERRED %	0.020%	6.750%	0.00%
COMMON %	49.100%	9.500%	4.66%
			7.17%

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><u>75.315%</u></u>