



# Oregon

Kate Brown, Governor

## Public Utility Commission

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August 16, 2022

### *Via Electronic Filing*

OREGON PUBLIC UTILITY COMMISSION

ATTENTION: FILING CENTER

PO BOX: 1088

SALEM OR 97308-1088

**RE: Docket No. UE 399 – In the Matter of PACIFICORP, dba PACIFIC POWER,  
Request for a General Rate Revision.**

Attached for Rebuttal Testimony filing are the following:

Cover letter,

UE 399 Staff RT Exhibit 1802-1807 Muldoon.pdf,

UE 399 Staff RT Exhibit 2701 Jent Attachment OPUC 176-1 1st revised.pdf, and

UE 399 Staff RT Exhibit 2701 Jent Attachment OPUC 181.pdf.

These are PDF versions of the previously filed supporting Excel exhibits that were inadvertently designated as electronic spreadsheet only filings. This filing now provides the supporting exhibits in pdf form as well, consistent with Staff intent.

This corrective filing should make it easier for readers to view these exhibits either as pdf files in line with other testimony or in spreadsheet form with formulas and cell references intact.

/s/ Mark Brown

Oregon Public Utility Commission

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**PUBLIC UTILITY COMMISSION OF OREGON  
INTEROFFICE CORRESPONDENCE**

**DATE:** August 15, 2022  
**TO:** Bryan Conway through Marc Hellman  
**FROM:** Matt Muldoon  
**SUBJECT:** Filing of PAC UE 399 Staff RT Exh 1802 thru 1807

Staff now files supporting exhibits in Staff's Rebuttal Testimony in the PacifiCorp (PAC or Company) UE 399 general rate case in pdf form:

- PAC UE 399 Staff RT Exh 1802
- PAC UE 399 Staff RT Exh 1803
- PAC UE 399 Staff RT Exh 1804
- PAC UE 399 Staff RT Exh 1805
- PAC UE 399 Staff RT Exh 1806
- PAC UE 399 Staff RT Exh 1807

These supporting exhibits were inadvertently designated as electronic spreadsheet only filings. This filing now provides the supporting exhibits in pdf form as well, consistent with Staff intent.

This corrective filing should make it easier for readers to view these exhibits either as pdf files in line with other testimony or in spreadsheet form with formulas and cell references intact.

CASE: UE 399  
WITNESS: MATT MULDOON

**PUBLIC UTILITY COMMISSION  
OF  
OREGON**

**STAFF EXHIBIT 1802**

**ROE – Three-Stage DCF:  
Peer Screen, Dividends,  
Earnings per Share (EPS),  
and Hamada Equation**

**August 11, 2022**

Acronyms and Abbreviations Used

- BOE** U.S. Bureau of Economic Analysis
- CBO** U.S. Congressional Budget Office
- CIK** SEC Central Index Key
- EDGAR** SEC Electronic Data Gathering, Analysis and Retrieval System
- EI** Edison Electric Institute
- EIN** IRS Employer Identification Number
- IRS** U.S. Internal Revenue Service
- SEC** U.S. Securities and Exchange Commission
- SIC** Standard Industrial Code
- SPG** Standard & Poors Global Market Intelligence
- TIPS** UST Treasury Inflation-Protected Securities
- U.S.** United States of America
- UST** U.S. Treasuries
- VL** Value Line Investment Survey

Moody's		S&P		Fitch		DBRS		
Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	
Aaa	P-1	AAA	A-1+	AAA	F1+	AAA	R-1H	High Grade
Aa1		AA+		AA+		AA(high)		
Aa2		AA		AA		AA		
Aa3		AA-		AA-		AA(low)		
A1	P-2	A+	A-1	A+	F1	A(high)	R-1L	Upper medium grade
A2		A		A		A		
A3		A-		A-		A(low)		
Baa1		BBB+		BBB+		BBB(high)		
Baa2	P-3	BBB	A-3	BBB	F3	BBB	R-2M	Lower medium grade
Baa3		BBB-		BBB-		BBB(low)		
Ba1	Not prime	BB+	B	BB+	B	BB(high)	R-4	Non-investment grade speculative
Ba2		BB		BB		BB		
Ba3		BB-		BB-		BB(low)		
B1		B+		B+		B(high)		
B2		B		B		B		
B3		B-		B-		B(low)		
Caa1	Not prime	CCC+	C	CCC	C	CCC(high)	R-5	Substantial risks
Caa2		CCC				CCC		
Caa3		CCC-				CCC(low)		
		CC				CC		

Source: [http://en.wikipedia.org/wiki/Credit\\_rating](http://en.wikipedia.org/wiki/Credit_rating)



1	2	3	4	5	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
VL	Abbreviated Utility	UE 399 PAC	UE 399 Staff	VL Corporate Name Electric Utility	Ticker	VL Region	VL 7/31/2022 Beta	VL 7/31/2022 Mkt Cap \$ Billions	VL 7/31/2022 S,M,L CAP	VL 7/31/2022 Beta	VL 7/31/2022 Mkt Cap \$ Billions	VL 7/31/2022 Declines 5 years	VL 7/31/2022 No Div	VL 7/31/2022 Local LT Debt Rating	VL 7/31/2022 Local LT Debt Rating	VL 7/31/2022 + / - 2 Notches S&P & Moody's	VL 7/31/2022 SEC 10-K Percentage Regulated Revenue	VL 7/31/2022 EEI 4/29/2022 Regulated Assets	VL 7/31/2022 LT Debt 45% - 55% of Capital
1	Allele	Yes	No	Allele, Inc.	ALE	Central	0.90	3.30	M	0.60	3.54	Yes	Pass	Baa1	BBB+	Pass	75%	50% to 80%	39.5%
2	Alliant	Yes	Yes	Alliant Energy Corporation	LNT	Central	0.80	16.00	L	0.47	15.28	Yes	Pass	Baa2	A-	Pass	97%	80% +	54.5%
3	Ameren	Yes	Yes	Ameren Corporation	AEE	Central	0.80	25.00	L	0.37	24.05	Yes	Pass	Baa1	A-	Pass	100%	80% +	55.5%
4	AEP	Yes	No	American Electric Power Company, Inc.	AEP	Central	0.75	53.00	L	0.36	50.63	Yes	Pass	Baa2	A-	Pass	83%	80% +	58.0%
5	Avangrid	No	No	Avangrid, Inc. (ex merger: Iberdrola USA & UIL)	AGR	East	0.85	17.00	L	0.35	18.84	Yes	Pass	Baa2	BBB+	Pass	N/A	50% to 80%	33.0%
6	Avista	Yes	No	Avista Corporation	AVA	West	0.90	3.10	M	0.59	3.06	Yes	Pass	Baa2	BBB	Fail	99%	80% +	50.0%
7	Black Hills	No	Yes	Black Hills Corporation	BKH	West	0.95	4.70	L	0.48	5.01	Yes	Pass	Baa2	BBB+	Pass	100%	80% +	55.0%
8	CenterPoint	No	No	CenterPoint Energy, Inc.	CNP	Central	1.15	20.00	L	0.88	19.95	Yes	Fail	Baa2	BBB+	Pass	80%	80% +	62.0%
9	CMS	Yes	No	CMS Energy Corporation	CMS	Central	0.75	21.00	L	0.28	19.95	Yes	Pass	Baa2	BBB+	Pass	94%	80% +	63.5%
10	Consol Ed	No	Yes	Consolidated Edison, Inc.	ED	East	0.75	33.00	L	0.23	35.17	Yes	Pass	Baa2	A-	Pass	84%	80% +	51.5%
11	Dominion	No	No	Dominion Energy, Inc.	D	East	0.80	66.00	L	0.43	66.51	Yes	Fail	Baa2	BBB+	Pass	95%	80% +	56.5%
12	DTE	No	No	DTE Energy Company	DTE	Central	0.95	26.00	L	0.62	25.24	Yes	Fail	Baa2	BBB+	Pass	52%	50% to 80%	63.0%
13	Duke	Yes	No	Duke Energy Corporation	DUK	East	0.85	84.00	L	0.35	84.64	Yes	Pass	Baa2	A-	Pass	100%	80% +	56.5%
14	Edison Int'l	No	No	Edison International	EIX	West	0.95	23.80	L	0.68	23.48	Yes	Pass	Baa3	BBB	Fail	100%	80% +	58.0%
15	El Paso	No	No	El Paso Electric Company	N/A	West	N/A	N/A	M	N/A	N/A	N/A	N/A	N/A	N/A	Fail	N/A	N/A	N/A
16	Entergy	Yes	No	Entergy Corporation	ETR	Central	0.90	25.00	L	0.59	23.41	Yes	Pass	Baa2	BBB+	Pass	98%	80% +	66.5%
17	Evergy	Yes	Yes	Evergy, Inc. (Holds Great Plains & Westar)	EVERG	Central	0.90	16.00	L	0.49	15.66	Yes	Pass	Baa2	A-	Pass	100%	80% +	51.5%
18	Eversource	No	Yes	Eversource Energy (formerly: Northeast Utilities)	ES	East	0.90	30.00	L	0.46	30.57	Yes	Pass	Baa1	A-	Pass	100%	80% +	54.5%
19	Exelon	No	No	Exelon Corporation	EXC	East	NMF	46.00	L	0.58	45.57	Yes	Fail	Baa2	BBB+	Pass	67%	50% to 80%	60.0%
20	First Energy	No	No	FirstEnergy Corporation (Formerly in part: Allegheny)	FE	East	0.80	25.00	L	0.42	23.48	Yes	Pass	Ba1	BBB-	Fail	100%	80% +	70.0%
21	Fortis	No	No	Fortis, Inc.	FTS	Central	0.70	30.00	L	0.15	22.61	Yes	Pass	Baa3	A-	Fail	55%	N/A	55.0%
22	Great Plains	No	No	Great Plains Energy Inc. (See Evergy)	N/A	Central	N/A	N/A	N/A	N/A	N/A	N/A	Fail	N/A	N/A	N/A	N/A	N/A	N/A
23	Hawaiian	No	No	Hawaiian Electric Industries, Inc.	HE	West	0.80	4.40	M	0.29	4.63	Yes	Pass	Baa1	BBB-	Fail	77%	50% to 80%	44.5%
24	IDACORP	Yes	No	IDACORP, Inc.	IDA	West	0.80	5.30	L	0.56	5.65	Yes	Pass	Baa1	BBB	Fail	99%	80% +	44.5%
25	MGE	No	No	MGE Energy, Inc. (Madison Gas & Electric Co.)	MGEE	Central	0.70	2.60	M	0.64	2.94	Yes	Pass	A1	AA-	Pass	99%	80% +	36.0%
26	NextEra	Yes	No	NextEra Energy, Inc. (Formerly: FPL Group, Inc.)	NEE	East	0.90	137.00	L	0.45	174.60	Yes	Pass	Baa1	A-	Pass	70%	50% to 80%	58.5%
27	NorthWesterr	Yes	No	NorthWestern Corporation	NWE	West	0.95	3.10	M	0.46	3.11	Yes	Pass	Withdraw	BBB	Fail	99%	80% +	50.0%
28	OGE	No	No	OGE Energy Corporation	OGE	Central	1.00	8.30	L	0.65	8.22	Yes	Pass	Baa1	BBB+	Pass	100%	80% +	46.0%
29	Otter Tail	Yes	No	Otter Tail Corporation	OTTR	Central	0.85	2.70	M	0.46	2.93	Yes	Pass	Baa2	BBB	Fail	79%	80% +	41.5%
30	PG&E	No	No	PG&E Corporation	PCG	West	N/A	N/A	L	1.32	26.77	No	Fail	B1	N/A	Fail	N/A	80% +	N/A
31	PGE	Yes	Yes	Portland General Electric Company	POR	West	0.85	4.40	M	0.52	4.58	Yes	Pass	A3	BBB+	Pass	100%	80% +	55.5%
32	Pinnacle	No	Yes	Pinnacle West Capital Corporation	PNW	West	0.90	8.10	L	0.33	8.30	Yes	Pass	Baa1	BBB+	Pass	100%	80% +	55.0%
33	PNM	No	No	PNM Resources, Inc.	PNM	West	0.95	4.10	M	0.42	4.14	Yes	Pass	Baa3	BBB	Fail	100%	80% +	60.0%
34	PPL	No	No	PPL Corporation	PPL	East	1.10	21.00	L	0.77	21.40	Yes	Fail	Baa2	A-	Pass	100%	80% +	45.5%
35	Public Serv.	No	No	Public Serv. Enterprise Group, Inc.	PEG	East	0.90	35.00	L	0.58	32.79	Yes	Pass	Baa2	BBB+	Pass	64%	50% to 80%	54.0%
36	SCANA	No	No	SCANA Corporation (See Dominion)	N/A	East	N/A	N/A	L	N/A	N/A	No	Fail	N/A	N/A	N/A	N/A	N/A	N/A
37	Sempra	No	No	Sempra Energy	SRE	West	0.95	46.70	L	0.65	52.11	Yes	Pass	Baa2	BBB+	Pass	77%	50% to 80%	46.0%
38	Southern	Yes	No	Southern Company, The	SO	East	0.90	74.00	L	0.49	81.73	Yes	Pass	Baa2	A-	Pass	96%	80% +	63.5%
39	Vectren	No	No	Vectren Corporation (See Centerpoint)	N/A	Central	N/A	N/A	L	N/A	N/A	No	Fail	N/A	N/A	N/A	N/A	N/A	N/A
40	WEC	No	Yes	WEC Energy Group (formerly Wisconsin Energy)	WEC	Central	0.80	34.00	L	0.28	32.75	Yes	Pass	Baa1	A-	Pass	100%	80% +	55.0%
41	Westar	No	No	Westar Energy, Inc. (See Evergy)	N/A	Central	N/A	N/A	L	N/A	N/A	No	Fail	N/A	Fail	Fail	N/A	N/A	N/A
42	Xcel	Yes	No	Xcel Energy, Inc.	XEL	West	0.80	38.10	L	0.36	40.03	Yes	Pass	Baa1	A-	Pass	100%	80% +	58.0%

No. of Peers: 16 9

AVG: 0.87

PAC	Moody's	S&P
Range	A3	A
	A1 to Baa2	AA- to BBB+

Edision Electric Insti Assets EEI

80% Plus R  
50% to 80% MR  
Under 50% D  
EEI Updates each June to



1	2	3	4	25	26	
S	Small Cap	Under 2 Billion				
M	Mid Cap	2 to 10 Billion		VL		
L	Large Cap	Over 10 Billion		7/31/2022	No	
VL #	Abbreviated Utility	UE 399 PAC	UE 399 Staff	Div. Growth 5 Yr Rate Forecast > 0%	M&A Executed in Last 5 Years	#
1	Allete	Yes	No	Yes		1
2	Alliant	Yes	Yes	Yes		2
3	Ameren	Yes	Yes	Yes		3
4	AEP	Yes	No	Yes	Sale of KY Power Subsidiary for \$1.45 Billion expected to be completed in 2022 Q2	4
5	Avangrid	No	No	Yes	Attempting Purchase of PNM for \$4.3 Billion, Uncertain Outcome / VL as of July 22, 2022	5
6	Avista	Yes	No	Yes	H1 Failed to Buy Avista 2019	6
7	Black Hills	No	Yes	Yes		7
8	CenterPoint	No	No	Yes	CenterPoint Acquired Vectren Feb 2019 \$6 B Deal, Sold 2 Gas Utilities in AR and OK 2022 Now Exiting position in Enable Mistream Partners	8
9	CMS	Yes	No	Yes		9
10	Consol Ed	No	Yes	Yes		10
11	Dominion	No	No	Fail	2019 Purchase of Scana, 2020 Sale gas pipeline / storage \$9.7B to Berkshire Energy Sale pending Gas Utility in West VA for \$690 Million	11
12	DTE	No	No	Yes	2021 Spun Off subsidiary into DT Midstream NYSE:DTM	12
13	Duke	Yes	No	Yes		13
14	Edison Int'l	No	No	Yes	Aug 2000 Bought Citizens Power, Nuclear Gen w San Onofre Nuclear Generation Station (SONGS)	14
15	El Paso	No	No	N/A	Sept. 2019 Co was bought.	15
16	Entergy	Yes	No	Yes		16
17	Evergy	Yes	Yes	Yes		17
18	Eversource	No	Yes	Yes		18
19	Exelon	No	No	Yes	Exelon completed Spin Off of Nonutility Operations on Feb. 1, 2022	19
20	First Energy	No	No	Yes		20
21	Fortis	No	No	Yes		21
22	Great Plains	No	No	N/A	Great Plains Buys Westar for \$8.6B in 2017 w new name Evergy	22
23	Hawaiian	No	No	Yes	Failed Attempt by Next Era to Buy HECO for \$17B in 2017	23
24	IDACORP	Yes	No	Yes		24
25	MGE	No	No	Yes		25
26	NextEra	Yes	No	Yes	Next Era Failed to Buy HECO for \$17B in 2017, Next Era Failed to Buy Oncor for \$17B in 2017	26
27	NorthWestern	Yes	No	Yes		27
28	OGE	No	No	Yes		28
29	Otter Tail	Yes	No	Yes		29
30	PG&E	No	No	Fail	2019 Chapter 11 bankruptcy liability for 2017 and 2018 wildfires in CA	30
31	PGE	Yes	Yes	Yes		31
32	Pinnacle	No	Yes	Yes		32
33	PNM	No	No	Yes	Avangrid Proposes to Purchase PNM, NM Regulators not so far receptive	33
34	PPL	No	No	Yes	2021 Sold operations in UK, Buying Narragansett Electric for \$3.8B	34
35	Public Serv.	No	No	Yes		35
36	SCANA	No	No	Fail	Jan 2019 Acquired by Dominion for \$13.4 B	36
37	Sempra	No	No	Yes	Bought Oncor March 2018 for \$9.5 B	37
38	Southern	Yes	No	Yes	2 nuclear units under construction, SO share is 45.7% or \$10.4B of project	38
39	Vectren	No	No	Fail	CenterPoint Acquired Vectren Feb 2019 \$6 B Deal	39
40	WEC	No	Yes	Yes		40
41	Westar	No	No	Fail	Great Plains Buys Westar for \$8.6B in 2017 / Merge to Evergy	41
42	Xcel	Yes	No	Yes		42

No. of Peers: 16 9 utute (EEI  
 Meaning  
 Regulated  
 Mostly Regulated  
 Diversified  
 end of prior year.

Value Line  
Historical and Near Term  
Dividends Declared per Share  
( Div )

Updated July 31, 2022				Value Line Estimated Dividends																							VL		Div Growth		Screen			
Screen #	Abbreviated Utility	UE 399 PAC	UE 399 Staff	2018 Q1	2018 Q2	2018 Q3	2018 Q4	2018 Yr	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2019 Yr	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2020 Yr	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2021 Yr	2019-21 Average	2022 Yr	2023 Yr	2024 Yr	2025 Yr	2026 Yr	2027 Yr	2025-27 Average	2023-25 vs. 2019-21	#	
1	1	Allele	Yes	No	0.560	0.560	0.560	0.560	2.24	0.5875	0.5875	0.5875	0.5875	2.35	0.6175	0.6175	0.6175	0.6175	2.47	0.630	0.630	0.630	0.630	2.52	2.45	2.60	2.70	2.80	2.90	3.00	3.10	3.00	3.5%	1
2	2	Alliant	Yes	Yes	0.335	0.335	0.335	0.335	1.34	0.355	0.355	0.355	0.355	1.42	0.380	0.380	0.380	0.380	1.52	0.4025	0.4025	0.4025	0.4025	1.61	1.52	1.71	1.81	1.92	2.03	2.15	2.27	2.15	6.0%	2
3	3	Ameren	Yes	Yes	0.4575	0.4575	0.4575	0.475	1.85	0.475	0.475	0.475	0.495	1.92	0.495	0.495	0.495	0.515	2.00	0.550	0.550	0.550	0.550	2.20	2.04	2.36	2.52	2.70	2.89	3.10	3.31	3.10	7.2%	3
4	4	AEP	Yes	No	0.620	0.620	0.620	0.670	2.53	0.670	0.670	0.670	0.700	2.71	0.700	0.700	0.700	0.740	2.84	0.740	0.740	0.740	0.780	3.00	2.85	3.17	3.35	3.55	3.77	4.00	4.23	4.00	5.8%	4
5	6	Avista	Yes	No	0.3725	0.3725	0.3725	0.3725	1.49	0.3875	0.3875	0.3875	0.3875	1.55	0.405	0.405	0.405	0.405	1.62	0.4225	0.4225	0.4225	0.4225	1.69	1.62	1.76	1.83	1.90	1.97	2.05	2.13	2.05	4.0%	6
6	7	Black Hills	No	Yes	0.475	0.475	0.475	0.505	1.93	0.505	0.505	0.505	0.535	2.05	0.535	0.535	0.535	0.565	2.17	0.565	0.565	0.565	0.595	2.29	2.17	2.41	2.53	2.66	2.80	2.95	3.10	2.95	5.3%	7
7	9	CMS	Yes	No	0.3575	0.3575	0.3575	0.3575	1.43	0.3825	0.3825	0.3825	0.3825	1.53	0.4075	0.4075	0.4075	0.4075	1.63	0.435	0.435	0.435	0.435	1.74	1.63	1.84	1.94	2.05	2.17	2.30	2.43	2.30	5.9%	9
8	10	Consol Ed	No	Yes	0.715	0.715	0.715	0.715	2.86	0.740	0.740	0.740	0.740	2.96	0.765	0.765	0.765	0.765	3.06	0.775	0.775	0.775	0.775	3.10	3.04	3.16	3.24	3.32	3.41	3.50	3.59	3.50	2.4%	10
11	13	Duke	Yes	No	0.890	0.890	0.9275	0.9275	3.64	0.9275	0.9275	0.945	0.945	3.75	0.945	0.945	0.965	0.965	3.82	0.965	0.965	0.985	0.985	3.90	3.82	3.98	4.06	4.15	4.25	4.35	4.45	4.35	2.2%	13
12	16	Entergy	Yes	No	0.890	0.890	0.890	0.910	3.58	0.910	0.910	0.910	0.930	3.66	0.930	0.930	0.930	0.950	3.74	0.95	0.95	0.95	1.01	3.86	3.75	4.09	4.30	4.55	4.82	5.10	5.38	5.10	5.2%	16
13	17	Eergy	Yes	Yes	0.400	0.400	0.46	0.475	1.74	0.475	0.475	0.475	0.505	1.93	0.505	0.505	0.505	0.535	2.05	0.535	0.535	0.535	0.5725	2.18	2.05	2.33	2.48	2.66	2.85	3.05	3.25	3.05	6.8%	17
14	18	Eversource	No	Yes	0.505	0.505	0.505	0.505	2.02	0.535	0.535	0.535	0.535	2.14	0.5675	0.5675	0.5675	0.5675	2.27	0.6025	0.6025	0.6025	0.6025	2.41	2.27	2.55	2.70	2.86	3.02	3.20	3.38	3.20	5.9%	18
16	24	IDACORP	Yes	No	0.590	0.590	0.590	0.630	2.40	0.630	0.630	0.630	0.670	2.56	0.670	0.670	0.670	0.710	2.72	0.710	0.710	0.710	0.750	2.88	2.72	3.05	3.25	3.48	3.73	4.00	4.27	4.00	6.6%	24
17	26	NextEra	Yes	No	0.2775	0.2775	0.2775	0.2775	1.11	0.3125	0.3125	0.3125	0.3125	1.25	0.350	0.350	0.350	0.350	1.40	0.385	0.385	0.385	0.385	1.54	1.40	1.70	1.87	2.06	2.27	2.50	2.73	2.50	10.2%	26
18	27	NorthWestern	Yes	No	0.550	0.550	0.550	0.550	2.20	0.575	0.575	0.575	0.575	2.30	0.600	0.600	0.600	0.600	2.40	0.620	0.620	0.620	0.620	2.48	2.39	2.52	2.56	2.60	2.64	2.68	2.72	2.68	1.9%	27
20	29	Otter Tail	Yes	No	0.335	0.335	0.335	0.335	1.34	0.350	0.350	0.350	0.350	1.40	0.370	0.370	0.370	0.370	1.48	0.390	0.390	0.390	0.390	1.56	1.48	1.65	1.76	1.90	2.04	2.20	2.36	2.20	6.8%	29
21	31	PGE	Yes	Yes	0.340	0.340	0.3625	0.3625	1.41	0.3625	0.3625	0.385	0.385	1.50	0.385	0.385	0.385	0.4075	1.56	0.4075	0.4075	0.430	0.430	1.68	1.58	1.79	1.89	2.00	2.12	2.25	2.38	2.25	6.1%	31
22	32	Pinnacle	No	Yes	0.695	0.695	0.695	0.737	2.82	0.737	0.738	0.738	0.782	3.00	0.783	0.783	0.783	0.830	3.18	0.830	0.830	0.830	0.850	3.34	3.17	3.44	3.52	3.60	3.68	3.76	3.84	3.76	2.9%	32
25	38	Southern	Yes	No	0.580	0.600	0.600	0.600	2.38	0.600	0.620	0.620	0.620	2.46	0.620	0.640	0.640	0.640	2.54	0.64	0.66	0.66	0.66	2.62	2.54	2.70	2.78	2.88	2.99	3.10	3.21	3.10	3.4%	38
26	40	WEC	No	Yes	0.553	0.553	0.5525	0.5525	2.21	0.590	0.590	0.590	0.590	2.36	0.6325	0.6325	0.6325	0.6325	2.53	0.678	0.678	0.678	0.678	2.71	2.53	2.91	3.11	3.32	3.55	3.80	4.05	3.80	7.0%	40
27	42	Xcel	Yes	No	0.360	0.380	0.380	0.380	1.50	0.380	0.405	0.405	0.405	1.60	0.405	0.430	0.430	0.430	1.70	0.430	0.4575	0.4575	0.4575	1.80	1.70	1.95	2.08	2.21	2.35	2.50	2.65	2.50	6.7%	42
No. of Peers:																	16	9											Mean					
																	Company Screen		5.2%											Staff Screen		5.2%		



Value Line  
Historical and Near Term  
Earnings Per Share  
(EPS)

Screen #		Abbreviated Utility	UE 399 PAC	UE 399 Staff	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2019 Yr	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2020 Yr	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2021 Yr	2019-21 Average	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2022 Yr	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2023 Yr	2024 Yr	2025 Yr	2026 Yr	2027 Yr	VL 2023 - 25 Average	EPS Growth 2025 - 27 vs. 2019 - 21	Screen #	
1	1	Allele	Yes	No	1.18	0.64	0.60	0.92	3.34	1.28	0.39	0.78	0.90	3.35	0.99	0.53	0.53	1.18	3.23	3.31	1.24	0.61	0.80	1.05	3.70	1.30	0.65	0.90	1.10	3.95	4.20	4.47	4.75	5.03	4.75	6.2%	1	1
2	2	Alliant	Yes	Yes	0.53	0.40	0.94	0.46	2.33	0.72	0.54	0.94	0.26	2.46	0.68	0.57	1.02	0.35	2.62	2.47	0.77	0.60	1.05	0.38	2.80	0.80	0.65	1.10	0.40	2.95	3.12	3.31	3.50	3.69	3.50	6.0%	2	2
3	3	Ameren	Yes	Yes	0.78	0.72	1.47	0.38	3.35	0.59	0.98	1.47	0.46	3.50	0.91	0.80	1.65	0.48	3.84	3.56	0.97	0.85	1.78	0.50	4.10	0.95	0.90	1.95	0.55	4.35	4.63	4.93	5.25	5.57	5.25	6.7%	3	3
4	4	AEP	Yes	No	1.16	0.93	1.48	0.51	4.08	1.00	1.05	1.50	0.87	4.42	1.15	1.15	1.59	1.07	4.96	4.49	1.41	1.15	1.64	1.00	5.20	1.30	1.25	1.75	1.05	5.35	5.71	6.09	6.50	6.91	6.50	6.4%	4	4
5	6	Avista	Yes	No	1.76	0.38	0.08	0.76	2.98	0.72	0.26	0.07	0.85	1.90	0.98	0.20	0.20	0.71	2.09	2.32	0.99	0.20	0.15	0.61	1.95	1.10	0.35	0.25	0.75	2.45	2.55	2.65	2.75	2.85	2.75	2.8%	6	5
6	7	Black Hills	No	Yes	1.73	0.24	0.44	1.13	3.54	1.59	0.33	0.58	1.23	3.73	1.54	0.40	0.70	1.11	3.75	3.67	1.81	0.40	0.60	1.28	4.09	1.80	0.45	0.70	1.35	4.30	4.58	4.88	5.20	5.52	5.20	6.0%	7	6
7	9	CMS	Yes	No	0.75	0.33	0.73	0.58	2.39	0.85	0.48	0.76	0.55	2.64	1.09	0.55	0.54	0.40	2.58	2.54	1.20	0.60	0.65	0.45	2.90	1.25	0.65	0.70	0.50	3.10	3.30	3.52	3.75	3.98	3.75	6.7%	9	7
8	10	Consol Ed	No	Yes	1.31	0.46	1.42	0.88	4.07	1.12	0.57	1.47	0.78	3.94	1.58	0.56	1.52	1.09	4.75	4.25	1.50	0.60	1.60	0.90	4.60	1.55	0.60	1.65	0.95	4.75	4.99	5.24	5.50	5.76	5.50	4.4%	10	8
11	13	Duke	Yes	No	1.24	1.12	1.82	0.89	5.07	1.24	1.08	1.74	-0.13	3.93	1.25	0.96	1.79	0.93	4.93	4.64	1.10	1.15	1.90	1.05	5.20	1.45	1.20	2.00	1.10	5.75	5.99	6.24	6.50	6.76	6.50	5.8%	13	11
12	16	Entergy	Yes	No	1.32	1.22	1.82	1.94	6.30	0.59	1.79	2.59	1.93	6.90	1.66	1.30	2.63	1.28	6.87	6.69	1.36	1.59	2.70	0.75	6.40	1.35	1.70	2.85	0.80	6.70	7.25	7.85	8.50	9.15	8.50	4.1%	16	12
13	17	Evergy	Yes	Yes	0.39	0.57	1.56	0.28	2.80	0.31	0.59	1.60	0.22	2.72	0.84	0.81	1.95	0.23	3.83	3.12	0.53	0.72	1.95	0.30	3.50	0.60	0.80	2.05	0.30	3.75	4.06	4.39	4.75	5.11	4.75	7.3%	17	13
14	18	Eversource	No	Yes	0.97	0.74	0.98	0.76	3.45	1.01	0.75	1.01	0.78	3.55	1.06	0.77	0.82	0.89	3.54	3.51	1.17	0.87	1.08	0.93	4.05	1.25	0.90	1.13	0.97	4.25	4.49	4.74	5.00	5.26	5.00	6.1%	18	14
16	24	IDACORP	Yes	No	0.84	1.05	1.78	0.93	4.60	0.74	1.19	2.02	0.74	4.69	0.89	1.38	1.93	0.65	4.85	4.71	0.91	1.35	2.00	0.74	5.00	0.95	1.40	2.05	0.80	5.20	5.45	5.72	6.00	6.28	6.00	4.1%	24	16
17	26	NextEra	Yes	No	0.35	0.64	0.45	0.50	1.94	0.21	0.65	0.62	0.62	2.10	0.84	0.13	0.23	0.61	1.81	1.95	0.08	0.75	0.82	0.50	2.15	0.80	0.80	0.90	0.50	3.00	3.30	3.63	4.00	4.37	4.00	12.7%	26	17
18	27	NorthWestern	Yes	No	1.44	0.49	0.42	1.18	3.53	1.00	0.43	0.58	1.06	3.07	1.24	0.72	0.68	0.96	3.60	3.40	1.08	0.55	0.60	1.07	3.30	1.12	0.57	0.62	1.09	3.40	3.59	3.79	4.00	4.21	4.00	2.7%	27	18
20	29	Otter Tail	Yes	No	0.66	0.39	0.62	0.51	2.18	0.60	0.42	0.87	0.45	2.34	0.73	1.01	1.26	1.23	4.23	2.92	1.72	1.68	1.10	0.80	5.30	1.25	1.10	0.90	0.75	4.00	3.91	3.83	3.75	3.67	3.75	4.3%	29	20
21	31	PGE	Yes	Yes	0.82	0.28	0.61	0.68	2.39	0.91	0.43	0.84	0.57	2.75	1.07	0.36	0.56	0.73	2.72	2.62	0.67	0.45	0.66	0.82	2.60	0.91	0.47	0.68	0.84	2.90	3.06	3.22	3.40	3.58	3.40	4.4%	31	21
22	32	Pinnacle	No	Yes	0.16	1.28	2.77	0.57	4.78	0.27	1.71	3.07	-0.17	4.88	0.32	1.91	3.00	0.24	5.47	5.04	0.15	1.35	2.30	0.20	4.00	0.20	1.40	2.40	0.25	4.25	4.56	4.89	5.25	5.61	5.25	0.7%	32	22
25	38	Southern	Yes	No	0.75	0.85	1.25	0.32	3.17	0.81	0.75	1.18	0.51	3.25	1.09	0.67	1.22	0.44	3.42	3.28	0.97	0.80	1.30	0.48	3.55	1.00	0.85	1.35	0.50	3.70	4.02	4.37	4.75	5.13	4.75	6.4%	38	25
26	40	WEC	No	Yes	1.33	0.74	0.74	0.77	3.58	1.43	0.76	0.84	0.76	3.79	1.61	0.87	0.92	0.71	4.11	3.83	1.79	0.84	0.97	0.80	4.40	1.80	0.95	1.05	0.90	4.70	4.95	5.22	5.50	5.78	5.50	6.2%	40	26
27	42	Xcel	Yes	No	0.61	0.46	1.01	0.56	2.64	0.56	0.54	1.14	0.54	2.78	0.67	0.58	1.13	0.58	2.96	2.79	0.70	0.62	1.20	0.63	3.15	0.75	0.65	1.30	0.65	3.35	3.55	3.77	4.00	4.23	4.00	6.2%	42	27

No. of Peers: 16 9

Mean	
Company Screen	5.4%
Staff Screen	5.3%



Screen #	Abbreviated Utility	UE 399 PAC	UE 399 Staff	Ticker	Yahoo Finance			3-Day Avg \$ Stock Price	Div Yield at Recent Price	VL 2023 Return on Common Equity	VL Cap Structure Percentages			VL Beta	VL 2023 Tax Rate	2023 Unlevered Beta	2023 Relevered Beta Equity at 50.0%	Equity Risk Premium	Hamada 2023 Adjustment Equity at 50.0%	Screen #		
					\$ Stock Closing Price 1st Trading Day of Month						2023 % LT Debt	2023 Common Equity	2023 Preferred Stock									
					Jun. 6/1/2022	Jul. 7/1/2022	Aug. 8/1/2022															
1	1	Allete	Yes	No	ALE	58.78	62.07	61.99	60.95	4.3%	8.0%	39.5	60.5	0.0	0.90	0.0%	0.54	1.09	4.50%	0.85%	1	1
2	2	Alliant	Yes	Yes	LNT	58.61	60.93	60.90	60.15	2.8%	11.5%	54.0	46.0	0.0	0.80	4.0%	0.38	0.74	4.50%	0.28%	2	2
3	3	Ameren	Yes	Yes	AEE	90.36	93.12	93.02	92.17	2.6%	10.0%	53.5	46.0	0.5	0.80	12.0%	0.39	0.74	4.50%	0.27%	3	3
4	4	AEP	Yes	No	AEP	95.94	98.56	99.10	97.87	3.2%	10.5%	58.0	42.0	0.0	0.75	7.0%	0.33	0.63	4.50%	0.52%	4	4
5	6	Avista	Yes	No	AVA	43.51	42.26	42.7	42.82	4.1%	7.5%	50.0	50.0	0.0	0.90	15.0%	0.49	0.90	4.50%	0.00%	6	5
6	7	Black Hills	No	Yes	BKH	72.77	77.20	76.22	75.40	3.2%	9.5%	55.0	45.0	0.0	0.95	8.5%	0.45	0.86	4.50%	0.41%	7	6
7	9	CMS	Yes	No	CMS	67.50	68.73	69.03	68.42	2.7%	13.0%	63.5	35.5	1.0	0.75	11.0%	0.29	0.54	4.50%	0.94%	9	7
8	10	Consol Ed	No	Yes	ED	95.10	99.27	98.33	97.57	3.2%	8.0%	51.0	49.0	0.0	0.75	18.0%	0.40	0.74	4.50%	0.06%	10	8
11	13	Duke	Yes	No	DUK	107.21	109.93	109.85	109.00	3.7%	9.0%	58.5	40.0	1.5	0.85	9.0%	0.36	0.69	4.50%	0.74%	13	11
12	16	Entergy	Yes	No	ETR	112.64	115.13	115.41	114.39	3.6%	10.5%	66.5	33.0	0.5	0.90	23.0%	0.35	0.62	4.50%	1.25%	16	12
13	17	Evergy	Yes	Yes	EVERG	65.25	68.26	68.47	67.33	3.5%	8.5%	51.5	48.5	0.0	0.90	9.0%	0.46	0.87	4.50%	0.12%	17	13
14	18	Eversource	No	Yes	ES	84.47	88.22	89.21	87.30	2.9%	9.0%	55.0	44.5	0.5	0.90	24.0%	0.46	0.81	4.50%	0.39%	18	14
16	24	IDACORP	Yes	No	IDA	105.92	111.72	111.44	109.69	2.8%	9.0%	48.5	51.5	0.0	0.80	13.0%	0.44	0.82	4.50%	0.10%	24	16
17	26	NextEra	Yes	No	NEE	77.46	84.49	85.31	82.42	2.1%	12.0%	56.5	43.5	0.0	0.90	11.0%	0.42	0.79	4.50%	0.50%	26	17
18	27	NorthWestern	Yes	No	NWE	58.93	55.45	54.32	56.23	4.5%	7.0%	49.5	50.5	0.0	0.95	3.0%	0.49	0.96	4.50%	0.04%	27	18
20	29	Otter Tail	Yes	No	OTTR	67.13	70.27	70.76	69.39	2.4%	13.5%	41.5	58.5	0.0	0.85	20.0%	0.54	0.98	4.50%	0.57%	29	20
21	31	PGE	Yes	Yes	POR	48.33	51.34	52.15	50.61	3.5%	9.0%	55.5	44.5	0.0	0.85	17.5%	0.42	0.76	4.50%	0.38%	31	21
22	32	Pinnacle	No	Yes	PNW	73.12	73.47	73.81	73.47	4.7%	8.0%	55.0	45.0	0.0	0.90	13.5%	0.44	0.82	4.50%	0.38%	32	22
25	38	Southern	Yes	No	SO	71.31	76.89	76.68	74.96	3.6%	13.0%	64.0	36.0	0.0	0.90	15.0%	0.36	0.66	4.50%	1.07%	38	25
26	40	WEC	No	Yes	WEC	100.64	103.81	103.89	102.78	2.8%	12.5%	55.0	44.5	0.5	0.80	19.0%	0.40	0.72	4.50%	0.36%	40	26
27	42	Xcel	Yes	No	XEL	70.76	73.18	73.19	72.38	2.7%	10.5%	58.0	42.0	0.0	0.80	0.0%	0.34	0.67	4.50%	0.58%	42	27

No. of Peers: 16 9  
 Unlevered Beta = Levered Beta / (1 + ((1 - Tax Rate) x (Debt/Equity)))  
 Levered Beta = Unlevered Beta x (1 + ((1 - Tax Rate) x (Debt/Equity)))

Company Screen Mean 45.5%  
 Staff Screen 45.9%

Company Screen Mean 0.51%  
 Staff Screen 0.29%

CASE: UE 399  
WITNESS: MATT MULDOON

**PUBLIC UTILITY COMMISSION  
OF  
OREGON**

**STAFF EXHIBIT 1803**

**ROE – Three-Stage DCF:  
Models X and Y**

**August 11, 2022**



5.10% Annual Growth Rate - Stage 3 Dividend Growth with Terminal Value as Perpetuity

E.O.Y. Cash Flows Staff Model X

Table with columns for Screen #, Abbreviated Utility, UE 399 PAC, UE 399 Staff, IRR, % of NPV Div, NPV @ IRR, Recent Price\*, and cash flow data from 2020 to 2048. Includes summary statistics for Company and Staff Screens.

B.O.Y. Cash Flows Staff Model X

Table with columns for Screen #, Abbreviated Utility, UE 399 PAC, UE 399 Staff, IRR, % of NPV Div, NPV @ IRR, Recent Price\*, and cash flow data from 2020 to 2048. Includes summary statistics for Company and Staff Screens.

**Average B.O.Y. & E.O.Y. Cash Flows Model X**

Screen #	Abbreviated Utility	UE 399 PAC	UE 399 Staff	Average IRR	Terminal Value as % of NPV <sub>Div</sub>	Average 2020-2024 Dividend Growth Rates			Screen #		
						EOY	BOY	Average			
1	1	Allete	Yes	No	N/A	N/A	3.6%	3.5%	3.6%	1	1
2	2	Alliant	Yes	Yes	8.3%	42.2%	5.9%	5.8%	5.9%	2	2
3	3	Ameren	Yes	Yes	8.2%	43.8%	7.1%	7.0%	7.0%	3	3
4	4	AEP	Yes	No	8.8%	37.4%	6.0%	6.0%	6.0%	4	4
5	6	Avista	Yes	No	9.3%	32.5%	3.9%	3.8%	3.9%	6	5
6	7	Black Hills	No	Yes	8.6%	39.2%	5.2%	5.2%	5.2%	7	6
7	9	CMS	Yes	No	8.1%	44.4%	5.7%	5.8%	5.7%	9	7
8	10	Consol Ed	No	Yes	8.2%	43.4%	2.6%	2.6%	2.6%	10	8
11	13	Duke	Yes	No	8.5%	39.7%	2.2%	2.3%	2.3%	13	11
12	16	Entergy	Yes	No	9.1%	34.5%	5.7%	5.8%	5.7%	16	12
13	17	Evergy	Yes	Yes	9.3%	33.4%	7.0%	7.0%	7.0%	17	13
14	18	Eversource	No	Yes	8.4%	41.3%	5.8%	5.7%	5.8%	18	14
16	24	IDACORP	Yes	No	8.5%	41.2%	7.0%	7.0%	7.0%	24	16
17	26	NextEra	Yes	No	8.1%	46.2%	10.1%	9.9%	10.0%	26	17
18	27	NorthWestern	Yes	No	9.1%	33.3%	1.6%	1.5%	1.5%	27	18
20	29	Otter Tail	Yes	No	8.0%	45.9%	7.5%	7.6%	7.5%	29	20
21	31	PGE	Yes	Yes	9.1%	34.4%	5.9%	5.9%	5.9%	31	21
22	32	Pinnacle	No	Yes	9.5%	30.5%	2.2%	2.2%	2.2%	32	22
25	38	Southern	Yes	No	8.7%	37.9%	3.5%	3.7%	3.6%	38	25
26	40	WEC	No	Yes	8.5%	40.6%	6.9%	6.8%	6.8%	40	26
27	42	Xcel	Yes	No	8.3%	43.1%	6.4%	6.2%	6.3%	42	27
No. of Peers:		16	9	Mean							
				8.62%	39.32%	5.56%	Company Screen				
				8.68%	38.75%	5.40%	Staff Screen				



5.10% Annual Growth Rate - Stage 3      EPS Growth to Determine a Sale Terminal Value      EPS Growth

**E.O.Y. Cash Flows**      **Staff**      **Model**      **Y**

Screen #	Abbreviated Utility	UE 399 PAC	UE 399 Staff	IRR	Terminal Value as % of NPV <sub>Div</sub>	Recent Price*	Initial Stage																								Transition Stage										Final Stage										Terminal Value	2049 Div	2049 Sale	2050	Screen #
							2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048																				
1	1	Alliant	Yes	No	9.5%	34.6%	0.00	(60.95)	2.60	2.70	2.80	2.90	3.00	3.10	3.35	3.58	3.79	3.98	4.19	4.40	4.63	4.86	5.11	5.37	5.64	5.93	6.23	6.55	6.89	7.24	7.61	8.00	8.40	8.83	9.28	9.76	10.25	325.54	10.78	314.77	19.11	1	1												
2	2	Alliant	Yes	Yes	8.5%	44.7%	0.00	(60.15)	1.71	1.81	1.92	2.03	2.15	2.27	2.49	2.70	2.88	3.02	3.18	3.34	3.51	3.69	3.88	4.07	4.28	4.50	4.73	4.97	5.22	5.49	5.77	6.06	6.37	6.70	7.04	7.40	7.78	308.40	8.17	300.22	13.98	2	2												
3	3	Ameren	Yes	Yes	8.4%	46.9%	0.00	(92.17)	2.36	2.52	2.70	2.89	3.10	3.31	3.66	3.99	4.26	4.48	4.71	4.95	5.20	5.47	5.74	6.04	6.35	6.67	7.01	7.37	7.74	8.14	8.55	8.99	9.45	9.93	10.44	10.97	11.53	490.43	12.11	478.31	21.28	3	3												
4	4	AEP	Yes	No	8.9%	40.1%	0.00	(97.87)	3.17	3.35	3.55	3.77	4.00	4.23	4.64	5.01	5.34	5.62	5.90	6.20	6.52	6.85	7.20	7.57	7.96	8.36	8.79	9.24	9.71	10.20	10.72	11.27	11.85	12.45	13.08	13.75	14.45	509.87	15.19	494.68	26.28	4	4												
5	6	Avista	Yes	No	9.5%	35.8%	0.00	(42.82)	1.76	1.83	1.90	1.97	2.05	2.13	2.30	2.47	2.62	2.75	2.89	3.04	3.19	3.36	3.53	3.71	3.90	4.10	4.31	4.52	4.76	5.00	5.25	5.52	5.80	6.10	6.41	6.74	7.08	234.14	7.44	226.70	10.32	6	5												
6	7	Black Hills	No	Yes	8.8%	42.1%	(0.00)	(75.40)	2.41	2.53	2.66	2.80	2.95	3.10	3.38	3.65	3.88	4.08	4.29	4.51	4.74	4.98	5.23	5.50	5.78	6.07	6.38	6.71	7.05	7.41	7.79	8.19	8.61	9.04	9.51	9.99	10.50	395.90	11.04	384.86	20.88	7	6												
7	9	CMS	Yes	No	8.4%	47.6%	0.00	(68.42)	1.84	1.94	2.05	2.17	2.30	2.43	2.66	2.88	3.07	3.23	3.39	3.56	3.74	3.94	4.14	4.35	4.57	4.80	5.05	5.30	5.58	5.86	6.16	6.47	6.80	7.15	7.51	7.90	8.30	367.84	8.72	359.12	15.22	9	7												
8	10	Consol Ed	No	Yes	8.2%	44.9%	0.00	(97.57)	3.16	3.24	3.32	3.41	3.50	3.59	3.84	4.08	4.32	4.54	4.77	5.01	5.27	5.53	5.82	6.11	6.43	6.75	7.10	7.46	7.84	8.24	8.66	9.10	9.57	10.05	10.57	11.11	11.67	464.24	12.27	451.98	21.31	10	8												
11	13	Duke	Yes	No	8.6%	42.0%	(0.00)	(109.00)	3.98	4.06	4.15	4.25	4.35	4.45	4.75	5.05	5.33	5.61	5.89	6.19	6.51	6.84	7.19	7.56	7.94	8.35	8.77	9.22	9.69	10.18	10.70	11.25	11.82	12.43	13.06	13.73	14.43	549.68	15.16	534.52	25.50	13	11												
12	16	Entergy	Yes	No	9.3%	37.8%	0.00	(114.39)	4.09	4.30	4.55	4.82	5.10	5.38	5.88	6.34	6.75	7.09	7.45	7.83	8.23	8.65	9.09	9.56	10.04	10.56	11.09	11.66	12.25	12.88	13.54	14.23	14.95	15.71	16.52	17.36	18.24	621.21	19.17	602.03	33.68	16	12												
13	17	Evergy	Yes	Yes	9.6%	37.6%	0.00	(67.33)	2.33	2.48	2.66	2.85	3.05	3.25	3.59	3.90	4.17	4.38	4.61	4.84	5.09	5.35	5.62	5.91	6.21	6.52	6.86	7.21	7.57	7.96	8.37	8.79	9.24	9.71	10.21	10.73	11.28	390.60	11.85	378.75	19.69	17	13												
14	18	Eversource	No	Yes	8.5%	43.6%	0.00	(87.30)	3.50	3.75	4.06	4.39	4.75	5.11	5.66	6.16	6.59	6.93	7.28	7.65	8.04	8.45	8.88	9.34	9.81	10.31	10.84	11.39	11.97	12.58	13.23	13.90	14.61	15.35	16.14	16.96	17.82	441.90	12.13	429.76	19.94	18	14												
16	24	IDACORP	Yes	No	8.4%	42.4%	0.00	(109.69)	4.05	4.25	4.49	4.74	5.00	5.26	5.78	6.26	6.67	7.01	7.37	7.75	8.14	8.56	9.00	9.45	9.94	10.44	10.98	11.54	12.12	12.74	13.39	14.08	14.79	15.55	16.34	17.17	18.05	522.97	15.51	507.47	23.13	24	16												
17	26	NextEra	Yes	No	9.5%	56.3%	0.00	(82.42)	3.05	3.25	3.48	3.73	4.00	4.27	4.71	5.11	5.46	5.73	6.03	6.33	6.66	7.00	7.35	7.73	8.12	8.54	8.97	9.43	9.91	10.42	10.95	11.51	12.09	12.71	13.36	14.04	14.75	522.97	15.51	507.47	23.13	24	16												
18	27	NorthWestern	Yes	No	9.1%	34.8%	0.00	(56.23)	1.70	1.87	2.06	2.27	2.50	2.73	3.09	3.41	3.67	3.85	4.05	4.26	4.47	4.70	4.94	5.19	5.46	5.74	6.03	6.34	6.66	7.00	7.36	7.73	8.13	8.54	8.98	9.43	9.92	705.01	10.42	694.59	18.12	26	17												
20	29	Otter Tail	Yes	No	6.7%	37.9%	0.00	(69.39)	2.15	3.00	3.30	3.63	4.00	4.37	5.02	5.60	6.07	6.37	6.70	7.04	7.40	7.78	8.18	8.59	9.03	9.49	9.97	10.48	11.02	11.58	12.17	12.79	13.44	14.13	14.85	15.61	16.40	268.40	9.23	259.16	15.21	27	18												
21	31	PGE	Yes	Yes	9.2%	37.1%	0.00	(50.61)	2.52	2.56	2.60	2.64	2.68	2.72	2.90	3.08	3.25	3.41	3.59	3.77	3.96	4.17	4.38	4.60	4.84	5.08	5.34	5.62	5.90	6.20	6.52	6.85	7.20	7.57	7.95	8.36	8.79	268.40	9.23	259.16	15.21	27	18												
22	32	Pinnacle	No	Yes	9.6%	32.7%	0.00	(73.47)	3.30	3.40	3.59	3.79	4.00	4.21	4.52	4.81	5.09	5.35	5.62	5.91	6.21	6.53	6.86	7.21	7.58	7.97	8.37	8.80	9.25	9.72	10.22	10.74	11.28	11.86	12.46	13.10	13.77	441.90	12.13	429.76	19.94	18	14												
25	38	Southern	Yes	No	9.1%	41.9%	0.00	(74.96)	4.05	4.25	4.49	4.74	5.00	5.26	5.78	6.26	6.67	7.01	7.37	7.75	8.14	8.56	9.00	9.45	9.94	10.44	10.98	11.54	12.12	12.74	13.39	14.08	14.79	15.55	16.34	17.17	18.05	522.97	15.51	507.47	23.13	24	16												
26	40	WEC	No	Yes	8.6%	43.0%	0.00	(102.78)	2.70	2.78	2.88	2.99	3.10	3.21	3.46	3.70	3.92	4.12	4.33	4.55	4.78	5.02	5.28	5.55	5.83	6.13	6.44	6.77	7.12	7.48	7.86	8.26	8.68	9.13	9.59	10.08	10.59	423.19	11.13	412.05	19.51	38	25												
27	42	Xcel	Yes	No	8.4%	45.9%	0.00	(72.38)	4.40	4.70	4.95	5.22	5.50	5.78	6.36	6.89	7.35	7.72	8.12	8.53	8.97	9.42	9.90	10.41	10.94	11.50	12.08	12.70	13.35	14.03	14.74	15.50	16.29	17.12	17.99	18.91	19.87	527.51	14.77	512.74	21.95	40	26												
No. of Peers: 16							9	Mean	8.83%	41.45%	0.00%	Company Screen																																											
								8.82%	41.39%	0.00%	Staff Screen																																												





**Average B.O.Y. & E.O.Y. Cash Flows**      **Model Y**      **EPS Growth**

Screen #	Abbreviated Utility	UE 399 PAC	UE 399 Staff	Average IRR	Terminal Value as % of NPV <sub>Div</sub>	Average 2017 - 2021 Dividend Growth Rates			Screen #		
						EOY	BOY	Average			
						1	2	3		4	5
1	1	Allete	Yes	No	9.6%	33.7%	3.6%	3.5%	3.6%	1	1
2	2	Alliant	Yes	Yes	8.6%	43.7%	5.9%	5.8%	5.9%	2	2
3	3	Ameren	Yes	Yes	8.5%	45.8%	7.1%	7.0%	7.0%	3	3
4	4	AEP	Yes	No	9.0%	39.1%	6.0%	6.0%	6.0%	4	4
5	6	Avista	Yes	No	9.6%	34.9%	3.9%	3.8%	3.9%	6	5
6	7	Black Hills	No	Yes	8.9%	41.1%	5.2%	5.2%	5.2%	7	6
7	9	CMS	Yes	No	8.5%	46.7%	30.8%	5.8%	18.3%	9	7
8	10	Consol Ed	No	Yes	8.3%	44.1%	2.6%	2.6%	2.6%	10	8
11	13	Duke	Yes	No	8.7%	41.2%	2.2%	2.3%	2.3%	13	11
12	16	Entergy	Yes	No	9.4%	36.8%	5.7%	5.8%	5.7%	16	12
13	17	Eversource	Yes	Yes	9.7%	36.5%	7.0%	7.0%	7.0%	17	13
14	18	Eversource	No	Yes	8.6%	42.6%	5.8%	5.7%	5.8%	18	14
16	24	IDACORP	Yes	No	8.5%	41.4%	7.0%	7.0%	7.0%	24	16
17	26	NextEra	Yes	No	9.6%	55.2%	10.1%	9.9%	10.0%	26	17
18	27	NorthWestern	Yes	No	9.2%	34.0%	1.6%	1.5%	1.5%	27	18
20	29	Otter Tail	Yes	No	6.8%	36.9%	7.5%	7.6%	7.5%	29	20
21	31	PGE	Yes	Yes	9.3%	36.1%	5.9%	5.9%	5.9%	31	21
22	32	Pinnacle	No	Yes	9.7%	31.9%	2.2%	2.2%	2.2%	32	22
25	38	Southern	Yes	No	9.1%	41.0%	3.5%	3.7%	3.6%	38	25
26	40	WEC	No	Yes	8.7%	42.0%	6.9%	6.8%	6.8%	40	26
27	42	Xcel	Yes	No	8.5%	44.9%	6.4%	6.2%	6.3%	42	27
No. of Peers:				16	9	Mean					
						8.92%	40.49%	7.13%	Company Screen		
						8.91%	40.42%	5.40%	Staff Screen		

CASE: UE 399  
WITNESS: MATT MULDOON

**PUBLIC UTILITY COMMISSION  
OF  
OREGON**

**STAFF EXHIBIT 1804**

**ROE – Three-Stage DCF:  
Summary and Recommendation**

**August 11, 2022**



UE 399 Staff ROE Summary

Stage 3 – Long-Term Annual Dividend and EPS Growth Rates					
Component	Real Rate	TIPS Inflation Forecast	20-Yr Nominal Rate	Weight	Weighted Rate
Energy Information Administration (EIA)	2.10%	2.38%	4.53%	12.50%	0.57%
PricewaterhouseCooper	2.40%	2.38%	4.84%	12.50%	0.60%
Social Security Administration	2.00%	2.38%	4.43%	12.50%	0.55%
Congressional Budget Office	1.60%	2.38%	4.02%	12.50%	0.50%
BEA Nominal Historical, 1980 Q1 – 2021 Q4	2.66%	2.38%	5.10%	50.0%	2.55%
<b>Composite</b>				100%	<b>4.78%</b>
Congressional Budget Office Long-Term 20-Year Budget Outlook			4.00%	100.0%	<b>4.00%</b>
BEA Nominal Historical, 1980 Q1 – 2021 Q4	2.66%	2.38%	5.10%	100.0%	<b>5.10%</b>

Though shown below for comparison purposes - Staff disagrees with the Company's third Stage Growth Rate **5.49%**

Model X: 3 Stage DCF - Dividend Growth with Terminal Value as Perpetuity									
	X	CBO	4.00%	Composite	4.78%	Historical	5.10%	PAC	5.49%
1	Company Peer Screen	7.68%		8.35%		8.62%		8.96%	
2	Staff Peer Screen	7.73%		8.40%		8.68%		9.01%	

Model X: 3 Stage DCF - Dividend Growth with Terminal Value as Perpetuity (Hamada Adjusted)									
	X	CBO	4.00%	Composite	4.78%	Historical	5.10%	PAC	5.49%
1	Company Peer Screen	8.19%		8.86%		9.13%		9.47%	
2	Staff Peer Screen	8.02%		8.69%		8.97%		9.30%	

Model Y: 3 Stage DCF - Dividend Growth with Terminal Value as Sales based upon EPS Growth and Terminal Stock Sale									
	Y	CBO	4.00%	Composite	4.78%	Historical	5.10%	PAC	5.49%
1	Company Peer Screen	8.07%		8.67%		8.92%		9.22%	
2	Staff Peer Screen	8.06%		8.66%		8.91%		9.21%	

Model Y: 3 Stage DCF - Dividend & EPS Growth with Terminal Value as Stock Sale (Hamada Adjusted)									
	Y	CBO	4.00%	Composite	4.78%	Historical	5.10%	PAC	5.49%
1	Company Peer Screen	8.58%		9.18%		9.43%		9.73%	
2	Staff Peer Screen	8.35%		8.95%		9.20%		9.50%	

Best Fit Range of Reasonable ROEs 8.86% to 9.20% ROE  
 Common Stock Flotation Costs Adjustment Shifts Range of Reasonable ROE's Upward by: 12.5 bps  
 8.99% to 9.33% ROE  
 Staff Point ROE Recommendation: Midpoint **9.2%** ROE Testimony  
 CAPM and Single Stage DCF point to top and bottom respectively of Staff's Three Stage DCF Modeling Results

Note: Staff disagrees with a potential upper limit of 9.68% relying on an excessive GDP growth rate. Pacificorp reaches back to 1929 to pull in years with higher growth rates than have been experienced since 1980. Staff provides this illustration to show how excessive inputs can distort modeling results.

CASE: UE 399  
WITNESS: MATT MULDOON

**PUBLIC UTILITY COMMISSION  
OF  
OREGON**

**STAFF EXHIBIT 1805**

**ROE:  
Capital Asset Pricing Model (CAPM)**

**August 11, 2022**

Staff's CAPM Modeling Results

<b>PAC</b>	<b>1.87%</b>
Opening	12.63%
Testimony	10.76%
<b>Staff</b>	<b>3.010%</b>
	10.70%
	7.69%

Rf Rate as shown in Exhibit PAC/307 Buckley/1 -- Top Current Table  
 Mkt Return as shown in Exhibit PAC/408 Buckley/1 - Top Current Table  
 PAC Mkt Risk Premium (MRP)  
 R<sub>f</sub> as August 2, 2022 30 Yr UST Yields W [Bonds & Rates \(wsj.com\)](https://www.wsj.com)  
 30 Year S&P 500  
 Staff Mkt Risk Premium MRP)

$$R_{PAC} = R_f + \text{Beta} * \text{MRP}$$

Screen #	Abbreviated Utility	UE 399 PAC	UE 399 Staff	Ticker	VL	ROE	Screen #	Screen #
					Q2 2022 Beta	w VL Beta CAPM		
1	1	Allele	No	ALE	0.90	9.93%	1	1
2	2	Alliant	Yes	LNT	0.80	9.16%	2	2
3	3	Ameren	Yes	AEE	0.80	9.16%	3	3
4	4	AEP	No	AEP	0.75	8.78%	4	4
5	6	Avista	Yes	AVA	0.90	9.93%	6	5
6	7	Black Hills	No	BKH	0.95	10.32%	7	6
7	9	CMS	Yes	CMS	0.75	8.78%	9	7
8	10	Consol Ed	No	ED	0.75	8.78%	10	8
11	13	Duke	Yes	DUK	0.85	9.55%	13	11
12	16	Entergy	Yes	ETR	0.90	9.93%	16	12
13	17	Evergy	Yes	EVERG	0.90	9.93%	17	13
14	18	Eversource	No	ES	0.90	9.93%	18	14
16	24	IDACORP	Yes	IDA	0.80	9.16%	24	16
17	26	NextEra	Yes	NEE	0.90	9.93%	26	17
18	27	NorthWestern	Yes	NWE	0.95	10.32%	27	18
20	29	Otter Tail	Yes	OTTR	0.85	9.55%	29	20
21	31	PGE	Yes	POR	0.85	9.55%	31	21
22	32	Pinnacle	No	PNW	0.90	9.93%	32	22
25	38	Southern	Yes	SO	0.90	9.93%	38	25
26	40	WEC	No	WEC	0.80	9.16%	40	26
27	42	Xcel	Yes	XEL	0.80	9.16%	42	27
No. of Peers:		16	9				VL Betas	
				Company Screen	Mean	9.5%	ROE	
				Staff Screen	Mean	9.5%	ROE	

Points to Upper Half of Staff's 3-Stage DCF Results



CASE: UE 399  
WITNESS: MATT MULDOON

**PUBLIC UTILITY COMMISSION  
OF  
OREGON**

**STAFF EXHIBIT 1806**

**ROE: CAPM, and  
Gordon Growth – Single Stage DCF**

**August 11, 2022**

Staff's Representative Single Stage (Gordon Growth) Discounted Cash Flow (DCF) Model

Presumes the Peer Utility will pay its dividend as a fixed multiple of growth into the future as it is now.

The results would be true only if the utility stock's dividends were to grow at a constant rate forever.

Value of Stock ( $P_0$ ) =  $D_1 / (k - g)$

Stock Price Now = Next Year's Dividend / (Required Stock Return - Growth in Dividends)

$k = (D_1 / P_0) + g$

Required Rate of Return on Utility Equity = (Next Year's VL Dividend / Recent Stock Price) - Perpetual Growth

This Model Implies: Points toward Upper End of Staff's 3-Stage DCF Modeling Results

	1	2	3	4	5	6	7	8	9	11	13	14
										= 8 + 9		
	Screen #	Abbreviated Utility	UE 399 PAC	UE 399 Staff	Ticker	Recent Stock \$ Price	Current Dividend Yield	Next VL Annual Dividend	Anticipated Dividend Yield	VL Dividend Growth	Investor Required ROE	Screen #
1	1	Allete	Yes	No	ALE	60.95	4.3%	2.70	4.4%	3.5%	7.9%	1
2	2	Alliant	Yes	Yes	LNT	60.15	2.8%	1.81	3.0%	6.0%	9.0%	2
3	3	Ameren	Yes	Yes	AEE	92.17	2.6%	2.52	2.7%	7.2%	10.0%	3
4	4	AEP	Yes	No	AEP	97.87	3.2%	3.35	3.4%	5.8%	9.2%	4
5	6	Avista	Yes	No	AVA	42.82	4.1%	1.83	4.3%	4.0%	8.3%	6
6	7	Black Hills	No	Yes	BKH	75.40	3.2%	2.53	3.4%	5.3%	8.6%	7
7	9	CMS	Yes	No	CMS	68.42	2.7%	1.94	2.8%	5.9%	8.7%	9
8	10	Consol Ed	No	Yes	ED	97.57	3.2%	3.24	3.3%	2.4%	5.7%	10
11	13	Duke	Yes	No	DUK	109.00	3.7%	4.06	3.7%	2.2%	5.9%	13
12	16	Entergy	Yes	No	ETR	114.39	3.6%	4.30	3.8%	5.2%	9.0%	16
13	17	Evergy	Yes	Yes	EVERG	67.33	3.5%	2.48	3.7%	6.8%	10.5%	17
14	18	Eversource	No	Yes	ES	87.30	2.9%	2.70	3.1%	5.9%	9.0%	18
16	24	IDACORP	Yes	No	IDA	109.69	2.8%	3.25	3.0%	6.6%	9.6%	24
17	26	NextEra	Yes	No	NEE	82.42	2.1%	1.87	2.3%	10.2%	12.5%	26
18	27	NorthWestern	Yes	No	NWE	56.23	4.5%	2.56	4.6%	1.9%	6.5%	27
20	29	Otter Tail	Yes	No	OTTR	69.39	2.4%	1.76	2.5%	6.8%	9.4%	29
21	31	PGE	Yes	Yes	POR	50.61	3.5%	1.89	3.7%	6.1%	9.8%	31
22	32	Pinnacle	No	Yes	PNW	73.47	4.7%	3.52	4.8%	2.9%	7.7%	32
25	38	Southern	Yes	No	SO	74.96	3.6%	2.78	3.7%	3.4%	7.1%	38
26	40	WEC	No	Yes	WEC	102.78	2.8%	3.11	3.0%	7.0%	10.0%	40
27	42	Xcel	Yes	No	XEL	72.38	2.7%	2.08	2.9%	6.7%	9.5%	42

No. of Peers: 16 9

	Mean	ROE
Company Screen	8.9%	ROE
Staff Screen	8.9%	ROE

Points toward lower end of Staff's 3 Stage DCF Modeling results.

CASE: UE 399  
WITNESS: MATT MULDOON

**PUBLIC UTILITY COMMISSION  
OF  
OREGON**

**STAFF EXHIBIT 1807**

**ROE: TIPS Implied Inflation**

**August 11, 2022**



2022 through 2052 TIPS-Implied Average Annual Inflation Rate:

**2.38%**

Implied Market-based Inflationary Expectations					
Qtr	5-Yr	7-Yr	10-Yr	20-Yr	30-Yr
2022-Q2	0.031	0.029	0.027	0.028	0.025
<b>PAC UE 399</b>					

Source: Federal Reserve Statistical Release H.15  
See H15 Qtrly Avg for data feed

Yr. End Mo.-Yr.	Years	Individually Implied Price Levels					Implied Forward Curve/Price Level					Implied Price Level	Check
		5-Yr	7-Yr	10-Yr	20-Yr	30-Yr	5-Yr	7-Yr	10-Yr	20-Yr	30-Yr		
Dec-22	0	100.00	100.00	100.00	100.00	100.00	100.00					100.00	
Dec-23	1	103.08	102.93	102.73	102.81	102.50	103.08					103.08	
Dec-24	2	106.25	105.95	105.53	105.70	105.06	106.25					106.25	
Dec-25	3	109.52	109.05	108.42	108.67	107.68	109.52					109.52	
Dec-26	4	112.89	112.25	111.38	111.72	110.37	112.89					112.89	
Dec-27	5	116.36	115.53	114.42	114.86	113.12	116.36					116.36	
Dec-28	6		118.92	117.54	118.09	115.95		119.34				119.34	
Dec-29	7		122.40	120.75	121.41	118.84		122.40				122.40	
Dec-30	8			124.04	124.82	121.81			125.18			125.18	
Dec-31	9			127.43	128.33	124.85			128.01			128.01	
Dec-32	10			130.91	131.93	127.97			130.91			130.91	
Dec-33	11				135.64	131.16				134.69		134.69	134.03
Dec-34	12				139.45	134.44				138.59		138.59	137.22
Dec-35	13				143.37	137.79				142.59		142.59	140.48
Dec-36	14				147.40	141.23				146.71		146.71	143.83
Dec-37	15				151.54	144.76				150.95		150.95	147.25
Dec-38	16				155.80	148.37				155.32		155.32	150.75
Dec-39	17				160.18	152.08				159.80		159.80	154.34
Dec-40	18				164.68	155.87				164.42		164.42	158.02
Dec-41	19				169.31	159.77				169.17		169.17	161.78
Dec-42	20				174.06	163.76				174.06		174.06	165.63
Dec-43	21					167.84					177.32	177.32	169.57
Dec-44	22					172.03					180.64	180.64	173.61
Dec-45	23					176.33					184.03	184.03	177.74
Dec-46	24					180.73					187.47	187.47	181.97
Dec-47	25					185.24					190.99	190.99	186.30
Dec-48	26					189.87					194.56	194.56	190.73
Dec-49	27					194.61					198.21	198.21	195.27
Dec-50	28					199.47					201.92	201.92	199.92
Dec-51	29					204.45					205.70	205.70	204.68
Dec-52	30					209.55					209.55	209.55	209.55

**Average Quarterly Values for FRB H15 Data**  
See FRB H.15 Tab for Data Feed Sources.

**Staff TIPS Analysis**      **Quarterly Aggregation**

Average Monthly Inflation Indexed Rates by Quarter					
Qtr	TIPS-05m	TIPS-07m	TIPS-10m	TIPS-20m	TIPS-30m
2003-Q1	1.33	1.81	2.07		
2003-Q2	1.15	1.61	1.94		
2003-Q3	1.36	1.84	2.21		
2003-Q4	1.24	1.65	2.01		
2004-Q1	0.82	1.26	1.71		
2004-Q2	1.26	1.69	2.05		
2004-Q3	1.17	1.55	1.89	2.28	
2004-Q4	0.93	1.30	1.69	2.08	
2005-Q1	1.17	1.41	1.71	1.93	
2005-Q2	1.30	1.44	1.68	1.83	
2005-Q3	1.59	1.70	1.82	1.98	
2005-Q4	1.92	1.98	2.04	2.13	
2006-Q1	2.00	2.05	2.09	2.08	
2006-Q2	2.34	2.39	2.46	2.48	
2006-Q3	2.37	2.37	2.37	2.38	
2006-Q4	2.40	2.36	2.32	2.29	
2007-Q1	2.28	2.33	2.33	2.36	
2007-Q2	2.35	2.40	2.44	2.49	
2007-Q3	2.38	2.44	2.45	2.46	
2007-Q4	1.54	1.81	1.92	2.11	
2008-Q1	0.58	1.02	1.32	1.81	
2008-Q2	0.79	1.17	1.48	2.03	
2008-Q3	1.18	1.47	1.70	2.16	
2008-Q4	2.73	2.92	2.60	2.73	
2009-Q1	1.37	1.54	1.79	2.34	
2009-Q2	1.12	1.37	1.72	2.31	
2009-Q3	1.17	1.41	1.74	2.22	
2009-Q4	0.58	0.94	1.37	1.98	
2010-Q1	0.47	0.94	1.43	2.00	2.16
2010-Q2	0.46	0.91	1.36	1.77	1.88
2010-Q3	0.20	0.57	1.06	1.68	1.76
2010-Q4	-0.11	0.28	0.75	1.48	1.65
2011-Q1	0.07	0.67	1.09	1.71	2.00
2011-Q2	-0.29	0.33	0.80	1.49	1.78
2011-Q3	-0.65	-0.22	0.28	0.95	1.25
2011-Q4	-0.75	-0.39	0.05	0.61	0.85
2012-Q1	-1.02	-0.60	-0.17	0.51	0.78
2012-Q2	-1.08	-0.75	-0.35	0.35	0.66
2012-Q3	-1.27	-1.01	-0.63	0.02	0.43
2012-Q4	-1.42	-1.15	-0.76	-0.02	0.36
2013-Q1	-1.40	-0.98	-0.59	0.19	0.56
2013-Q2	-1.04	-0.62	-0.25	0.47	0.80
2013-Q3	-0.32	0.17	0.56	1.16	1.43
2013-Q4	-0.29	0.25	0.57	1.19	1.50
2014-Q1	-0.16	0.37	0.58	1.11	1.39
2014-Q2	-0.25	0.27	0.43	0.88	1.14
2014-Q3	-0.13	0.24	0.32	0.72	0.98
2014-Q4	0.19	0.39	0.45	0.75	0.95
2015-Q1	0.11	0.23	0.27	0.52	0.71
2015-Q2	-0.10	0.22	0.30	0.67	0.91
2015-Q3	0.26	0.48	0.57	0.92	1.14
2015-Q4	0.36	0.51	0.66	1.02	1.24
2016-Q1	0.15	0.32	0.49	0.88	1.11
2016-Q2	-0.24	-0.05	0.19	0.62	0.85
2016-Q3	-0.22	-0.09	0.08	0.44	0.62
2016-Q4	-0.06	0.12	0.33	0.69	0.86
2017-Q1	0.07	0.33	0.44	0.75	0.95
2017-Q2	0.10	0.30	0.44	0.76	0.94
2017-Q3	0.17	0.36	0.45	0.75	0.94
2017-Q4	0.32	0.44	0.50	0.72	0.87
2018-Q1	0.56	0.65	0.68	0.82	0.93
2018-Q2	0.69	0.77	0.79	0.88	0.95
2018-Q3	0.81	0.81	0.81	0.88	0.93
2018-Q4	1.06	1.06	1.06	1.15	1.23
2019-Q1	0.73	0.76	0.79	0.96	1.10
2019-Q2	0.42	0.46	0.51	0.71	0.89
2019-Q3	0.18	0.16	0.15	0.37	0.59
2019-Q4	0.09	0.11	0.15	0.36	0.54
2020-Q1	-0.14	-0.12	-0.06	0.14	0.29
2020-Q2	-0.49	-0.50	-0.48	-0.27	-0.09
2020-Q3	-1.19	-1.09	-0.94	-0.58	-0.33
2020-Q4	-1.32	-1.13	-0.91	-0.50	-0.29
2021-Q1	-1.70	-1.27	-0.86	-0.34	-0.09
2021-Q2	-1.71	-1.18	-0.79	-0.27	-0.03
2021-Q3	-1.69	-1.31	-1.02	-0.53	-0.30
2021-Q4	-1.65	-1.30	-1.00	-0.58	-0.38
2022-Q1	-1.21	-0.90	-0.64	-0.25	-0.05
2022-Q2	-0.13	0.05	0.20	0.43	0.55

Average Monthly Nominal UST Rates by Quarter					
Qtr	UST-05m	UST-07m	UST-10m	UST-20m	UST-30m
2003-Q1	2.91	3.46	3.92	4.90	
2003-Q2	2.57	3.13	3.62	4.59	
2003-Q3	3.14	3.72	4.23	5.17	
2003-Q4	3.25	3.78	4.29	5.16	
2004-Q1	2.99	3.52	4.02	4.89	
2004-Q2	3.72	4.18	4.60	5.36	
2004-Q3	3.51	3.92	4.30	5.07	
2004-Q4	3.49	3.85	4.17	4.87	
2005-Q1	3.88	4.09	4.30	4.76	
2005-Q2	3.87	3.99	4.16	4.55	
2005-Q3	4.04	4.11	4.21	4.51	
2005-Q4	4.39	4.42	4.49	4.77	
2006-Q1	4.55	4.55	4.57	4.76	4.64
2006-Q2	4.99	5.02	5.07	5.29	5.14
2006-Q3	4.84	4.85	4.90	5.09	4.99
2006-Q4	4.60	4.60	4.63	4.83	4.74
2007-Q1	4.65	4.65	4.68	4.90	4.80
2007-Q2	4.76	4.79	4.85	5.07	4.99
2007-Q3	4.50	4.60	4.73	5.01	4.94
2007-Q4	3.79	3.98	4.26	4.65	4.61
2008-Q1	2.75	3.15	3.66	4.40	4.41
2008-Q2	3.16	3.46	3.89	4.59	4.58
2008-Q3	3.11	3.44	3.86	4.49	4.45
2008-Q4	2.18	2.63	3.25	3.97	3.68
2009-Q1	1.76	2.23	2.74	3.69	3.45
2009-Q2	2.23	2.88	3.31	4.19	4.17
2009-Q3	2.47	3.12	3.52	4.28	4.32
2009-Q4	2.30	2.98	3.46	4.27	4.33
2010-Q1	2.42	3.16	3.72	4.49	4.62
2010-Q2	2.25	2.93	3.49	4.20	4.37
2010-Q3	1.55	2.19	2.79	3.60	3.85
2010-Q4	1.49	2.18	2.86	3.84	4.16
2011-Q1	2.12	2.83	3.46	4.32	4.56
2011-Q2	1.86	2.55	3.21	4.07	4.34
2011-Q3	1.15	1.78	2.43	3.34	3.70
2011-Q4	0.95	1.50	2.05	2.75	3.04
2012-Q1	0.90	1.44	2.04	2.80	3.14
2012-Q2	0.79	1.24	1.82	2.55	2.94
2012-Q3	0.67	1.08	1.64	2.37	2.75
2012-Q4	0.69	1.12	1.71	2.46	2.86
2013-Q1	0.83	1.32	1.95	2.75	3.14
2013-Q2	0.92	1.39	2.00	2.78	3.15
2013-Q3	1.51	2.12	2.71	3.44	3.72
2013-Q4	1.44	2.12	2.75	3.50	3.79
2014-Q1	1.60	2.22	2.76	3.42	3.68
2014-Q2	1.66	2.19	2.62	3.18	2.73
2014-Q3	1.70	2.16	2.50	3.01	3.26
2014-Q4	1.60	2.00	2.28	2.69	2.97
2015-Q1	1.45	1.77	1.97	2.32	2.55
2015-Q2	1.52	1.91	2.17	2.62	2.89
2015-Q3	1.55	1.94	2.22	2.65	2.96
2015-Q4	1.59	1.94	2.19	2.60	2.96
2016-Q1	1.37	1.69	1.92	2.32	2.72
2016-Q2	1.24	1.54	1.75	2.15	2.57
2016-Q3	1.13	1.40	1.56	1.91	2.28
2016-Q4	1.61	1.93	2.13	2.52	2.82
2017-Q1	1.94	2.25	2.44	2.78	3.04
2017-Q2	1.81	2.07	2.26	2.64	2.90
2017-Q3	1.82	2.06	2.24	2.58	2.82
2017-Q4	2.07	2.25	2.37	2.62	2.82
2018-Q1	2.54	2.69	2.76	2.91	3.03
2018-Q2	1.81	2.07	2.26	2.64	2.90
2018-Q3	2.81	2.88	2.93	3.00	3.07
2018-Q4	1.81	2.07	2.26	2.64	2.90
2019-Q1	2.47	2.55	2.65	2.85	3.01
2019-Q2	1.81	2.07	2.26	2.64	2.90
2019-Q3	1.63	1.71	1.80	2.08	2.28
2019-Q4	1.81	2.07	2.26	2.64	2.90
2020-Q1	1.16	1.29	1.38	1.71	1.88
2020-Q2	1.81	2.07	2.26	2.64	2.90
2020-Q3	0.27	0.46	0.65	1.15	1.36
2020-Q4	1.81	2.07	2.26	2.64	2.90
2021-Q1	0.60	0.98	1.32	1.92	2.07
2021-Q2	1.81	2.07	2.26	2.64	2.90
2021-Q3	0.80	1.10	1.32	1.86	1.93
2021-Q4	1.81	2.07	2.26	2.64	2.90
2022-Q1	1.82	1.92	1.94	2.32	2.25
2022-Q2	2.95	2.98	2.93	3.24	3.04

Implied Market-based Inflationary Expectations					
Qtr	5-Yr	7-Yr	10-Yr	20-Yr	30-Yr
2003-Q1	1.58	1.65	1.85		
2003-Q2	1.42	1.52	1.68		
2003-Q3	1.78	1.87	2.03		
2003-Q4	2.01	2.13	2.28		
2004-Q1	2.17	2.26	2.31		
2004-Q2	2.47	2.50	2.55		
2004-Q3	2.34	2.37	2.41	2.79	
2004-Q4	2.56	2.55	2.48	2.79	
2005-Q1	2.72	2.68	2.58	2.83	
2005-Q2	2.57	2.55	2.48	2.72	
2005-Q3	2.44	2.41	2.39	2.52	
2005-Q4	2.47	2.44	2.45	2.64	
2006-Q1	2.55	2.50	2.48	2.69	
2006-Q2	2.65	2.62	2.61	2.80	
2006-Q3	2.47	2.48	2.52	2.71	
2006-Q4	2.20	2.24	2.31	2.54	
2007-Q1	2.36	2.32	2.35	2.54	
2007-Q2	2.41	2.39	2.41	2.58	
2007-Q3	2.13	2.16	2.28	2.55	
2007-Q4	2.24	2.17	2.34	2.54	
2008-Q1	2.17	2.13	2.34	2.59	
2008-Q2	2.37	2.29	2.40	2.56	
2008-Q3	1.93	1.96	2.16	2.33	
2008-Q4	-0.55	-0.29	0.65	1.24	
2009-Q1	0.39	0.69	0.95	1.35	
2009-Q2	1.11	1.51	1.60	1.88	
2009-Q3	1.30	1.72	1.77	2.06	
2009-Q4	1.72	2.04	2.09	2.29	
2010-Q1	1.96	2.22	2.28	2.49	2.47
2010-Q2	1.80	2.03	2.13	2.43	2.49
2010-Q3	1.35	1.63	1.73	1.92	2.09
2010-Q4	1.59	1.90	2.12	2.36	2.51
2011-Q1	2.05	2.16	2.37	2.61	2.56
2011-Q2	2.15	2.22	2.41	2.57	2.56
2011-Q3	1.81	2.00	2.15	2.39	2.45
2011-Q4	1.71	1.89	1.99	2.14	2.19
2012-Q1	1.92	2.04	2.20	2.29	2.36
2012-Q2	1.86	1.99	2.17	2.21	2.28
2012-Q3	1.94	2.09	2.28	2.35	2.31
2012-Q4	2.11	2.27	2.47	2.48	2.50
2013-Q1	2.23	2.31	2.54	2.55	2.58
2013-Q2	1.95	2.01	2.25	2.32	2.34
2013-Q3	1.82</				

FRB H.15 Market Yield on U.S. Treasury (UST) Securities at Constant Maturity, Quoted on an Investment Basis in Percent per Year

Staff Accessed Aug 2 2022 at http://www.federalreserve.gov/releases/h15/data.htm

Main data table with columns for Month, TIPS-05m to TIPS-30m, and Year. Includes sub-tables for Monthly, Annual, and H.15 ID. Data spans from 2003-01 to 2022-08.



**PacifiCorp  
Oregon General Rate Case December 2023**

Total Company Basis

Year	Cat. A Budget (\$)	Cat. B Budget (\$)	Cat. C Budget (\$)	Cat. D Budget (\$)	Cat. E Budget (\$)
2015	n/a	n/a	n/a	n/a	n/a
2016	n/a	n/a	n/a	n/a	n/a
2017	n/a	n/a	n/a	n/a	n/a
2018	n/a	n/a	n/a	n/a	n/a
2019	n/a	n/a	n/a	n/a	n/a
2020	n/a	n/a	n/a	n/a	n/a
12 ME June 2021, Base Period	n/a	n/a	n/a	n/a	n/a
2021	n/a	n/a	n/a	n/a	n/a
2022	n/a	n/a	n/a	n/a	n/a
2023, Test Period	n/a	n/a	n/a	n/a	n/a

Total Company Basis

Total Company Basis				
A	B	C	D	E
Cat. A Actual (\$)	Cat. B Actual (\$)	Cat. C Actual (\$)	Cat. D Actual (\$)	Cat. E Actual (\$)
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
3,007,214	159,392	116,965	-	-
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
3,286,967	174,219	126,128	-	-

Oregon Basis

Year	Cat. A Budget (\$)	Cat. B Budget (\$)	Cat. C Budget (\$)	Cat. D Budget (\$)	Cat. E Budget (\$)
2015	n/a	n/a	n/a	n/a	n/a
2016	n/a	n/a	n/a	n/a	n/a
2017	n/a	n/a	n/a	n/a	n/a
2018	n/a	n/a	n/a	n/a	n/a
2019	n/a	n/a	n/a	n/a	n/a
2020	n/a	n/a	n/a	n/a	n/a
12 ME June 2021, Base Period	n/a	n/a	n/a	n/a	n/a
2021	n/a	n/a	n/a	n/a	n/a
2022	n/a	n/a	n/a	n/a	n/a
2023, Test Period	n/a	n/a	n/a	n/a	n/a

Oregon Basis

Oregon Basis				
A	B	C	D	E
Cat. A Actual (\$)	Cat. B Actual (\$)	Cat. C Actual (\$)	Cat. D Actual (\$)	Cat. E Actual (\$)
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
1,303,826	151,943	61,654	-	-
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
1,425,117	166,078	67,311	-	-

PAC UE 399 GRC

FERC 909 Detail

PacificCorp  
Oregon General Rate Case December 2023  
FERC 909, Line-Item Detail (July 1 2020 to June 30, 2021)

Company Code	Posting Date	Ret. Document Number	Supplier	Supplier Name	Profit Center	Profit Center Name	Text	Order	Document Type	Account Number	Account Number Name	FERC Account	FERC Account Name	FERC Location	FERC Secondary account	In transaction currency	Code Look-up Key	Allocation Code	Indicator	Oregon Allocation %	Oregon Allocated \$	Advertising Category (A, B, C, D, E)	Transactions that Net to Zero	Advertising Category (A, B, C, D, E) (Corrected)	Advertising Category (A, B, C, D, E) (Rebuttal Review)	Allocation Code (Corrected)	In transaction currency (Adjusted)	In transaction currency (adjusted)	Oregon Allocation % (Corrected)	Oregon Allocated \$ (Corrected)	Test Year Escalation	Oregon Allocated \$ (Corrected) with Escalation	Analysis					
1000	7/1/2020	325002	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501175	Dental	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(418.71)	9000000100	CN	900000	30.99%	(129.78) A																	
1000	7/1/2020	325002	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501180	Non-Exempt Regular/Ordinary Time	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(2,800.23)	90000010	CN	900000	30.99%	(898.78) A																	
1000	7/1/2020	325002	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501185	Non-Union Regular/Ordinary Time	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(85,206.83)	90000010	CN	900000	30.99%	(26,399.32) A																	
1000	7/1/2020	325002	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501225	Life	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(155.08)	90000010	CN	900000	30.99%	(49.30) A																	
1000	7/1/2020	325002	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501125	Medical	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(7,071.19)	90000010	CN	900000	30.99%	(2,191.38) A																	
1000	7/1/2020	325002	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	587000	Payroll Tax Expense-Unemployment	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(81,922)	90000010	CN	900000	30.99%	(25,471.31) A																	
1000	7/1/2020	325002	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501250	401%) Expense	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(5,410.98)	90000010	CN	900000	30.99%	(1,678.86) A																	
1000	7/1/2020	325002	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501650	Worker's Compensation	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(12,671)	90000010	CN	900000	30.99%	(3,933) A																	
1000	7/1/2020	325002	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	585000	Payroll Tax Expense	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(1,648.94)	90000010	CN	900000	30.99%	(506.59) A																	
1000	7/2/2020	325033	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501225	Life	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(125.00)	90000010	CN	900000	30.99%	(38.74) A																	
1000	7/2/2020	325033	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501125	Medical	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(5,555.94)	90000010	CN	900000	30.99%	(1,721.78) A																	
1000	7/2/2020	325033	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501002	Non-Union Regular/Ordinary Time	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(51,720.14)	90000010	CN	900000	30.99%	(16,228.93) A																	
1000	7/2/2020	325033	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	587000	Payroll Tax Expense-Unemployment	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(645.79)	90000010	CN	900000	30.99%	(200.13) A																	
1000	7/2/2020	325033	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501250	401%) Expense	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(4,251.47)	90000010	CN	900000	30.99%	(1,317.53) A																	
1000	7/2/2020	325033	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501650	Worker's Compensation	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(9.98)	90000010	CN	900000	30.99%	(3.09) A																	
1000	7/2/2020	325033	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	585000	Payroll Tax Expense	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(3,927.14)	90000010	CN	900000	30.99%	(1,217.02) A																	
1000	7/2/2020	325033	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501200	Vision	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(31.44)	90000010	CN	900000	30.99%	(9.74) A																	
1000	7/2/2020	325033	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501175	Dental	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(329.00)	90000010	CN	900000	30.99%	(101.86) A																	
1000	7/2/2020	325033	0	1402		Cost & Comm Communica	HR/Payroll Document		HR	501180	Non-Exempt Regular/Ordinary Time	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(2,278.75)	90000010	CN	900000	30.99%	(706.18) A																	
1000	7/2/2020	1904278808	148867	Thermoplis Independent Record Inc.	1712	PP&P Regulation	Wyoming-General Advertising	205968	KR	530022	Legal Mandated Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 114	0		(443.70)	9000001140	WYP	900000	100.00%	110.48	A																
1000	7/2/2020	1904278243	123304	Postmaster	1712	PP&P Regulation	Linerworker Apprec (postage)		KR	530022	Postage	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(395.52)	90000010	CN	900000	30.99%	(110.48)	A																
1000	7/2/2020	5603356076	411955	Rester Mountain Inc.	1281	Customer Service Admin	Customer Service Email Pmg Logs		RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(1,490.00)	90000010	CN	900000	30.99%	(461.75) A																	
1000	7/2/2020	5603356075	411955	Rester Mountain Inc.	1237	BlueSky	Blue Sky Fulfillment email - OR (April)	321174	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(231.90)	90000010	CN	900000	30.99%	(71.87) A																	
1000	7/2/2020	5603356075	411955	Rester Mountain Inc.	1740	PP Comm Services	Blue Sky Fulfillment email - UT (April)	299463	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 108	0		(645.38)	9000001080	CN	900000	100.00%	645.38 C																	
1000	7/2/2020	5603356075	411955	Rester Mountain Inc.	1237	BlueSky	Blue Sky Fulfillment email - CA (April)	321234	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(34.31)	90000010	CN	900000	30.99%	(10.63) A																	
1000	7/2/2020	5603356075	411955	Rester Mountain Inc.	1237	BlueSky	Blue Sky Fulfillment email - WA (April)	321184	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(97.41)	90000010	CN	900000	30.99%	(30.10) A																	
1000	7/2/2020	5603356075	411955	Rester Mountain Inc.	1237	BlueSky	Blue Sky Fulfillment email - UT (April)	321179	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(66.26)	90000010	CN	900000	30.99%	(20.53) A																	
1000	7/2/2020	5603356075	411955	Rester Mountain Inc.	1237	BlueSky	Blue Sky Fulfillment email - ID (April)	321169	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(9.98)	90000010	CN	900000	30.99%	(3.09) A																	
1000	7/2/2020	5603356075	411955	Rester Mountain Inc.	1832	Def Prgm Rev - UT	UT Cost Keeper precession email	402912	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 109	0		(487.50)	9000001090	UT	900000	0.00%	-																	
1000	7/2/2020	5603356020	411955	Rester Mountain Inc.	1402	Cost & Comm Communica	PIVig miscell	229568	RE	530190	Miscellaneous Contracts & Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(2,391.38)	90000010	CN	900000	30.99%	(741.09) A																	
1000	7/2/2020	1904278198	137421	Citizens Telecom of Oregon	1402	Citizens Telecom of Oregon	CIre directory listing	298544	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 106	0		(110.03)	9000001060	CN	900000	100.00%	110.03	A																
1000	7/2/2020	1904278195	137421	Citizens Telecom of Oregon	1402	Cost & Comm Communica	ID Directory listing	298303	KR	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 106	0		(34.75)	9000001060	ID	900000	0.00%	-																	
1000	7/2/2020	5603356019	411955	Rester Mountain Inc.	1402	Cost & Comm Communica	Email service/billing options	229654	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(3,787.50)	90000010	CN	900000	30.99%	(1,173.74) A																	
1000	7/2/2020	5603356019	411955	Rester Mountain Inc.	1402	Cost & Comm Communica	Small mailroom	229654	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(3,787.50)	90000010	CN	900000	30.99%	(1,173.74) A																	
1000	7/2/2020	5603356021	148274	Pacific Marketing & Publishing Inc.	1886	Distributed Generatn	Helping Customers postcards	229654	RE	530022	Informational Advertising Services	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(15,420.16)	90000010	CN	900000	30.99%	(4,778.70) A																	
1000	7/2/2020	138654734	0	1402		Cost & Comm Communica	PPwr Incentive Accrual		AC	500410	Annual Incentive Plan	900000	INFORMATIONAL & INSTRUCT ADVERTISING EXP 1	0		(83,830.85)	90000010	CN	900000	30.99%	(25,979.12) A																	
1000	7/2/2020	138654734	0	1402		Cost & Comm Communica	PPwr Incentive Accr																															







PAC UE 399 GRC

FERC 909 Detail

Table with columns for Date, ID, Name, Agency, Service, Amount, and Status. The table contains a large volume of data rows, including entries for Douglas Budget, Gienko Independent, and various utility companies like PacifiCorp and WSP. The table is organized into columns for different categories and includes numerical values for amounts and percentages.



Year	Month	Day	Case No.	Applicant	Address	City	State	Zip	Agency	Category	Subcategory	Amount	Start	End	Rate	Notes												
1000	8/25/2020	5603376607	150859	The 3Thrd Group Inc.	1834	Def Prgm Rev - CA	CA	90721	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-103	0	\$	1,375.00	90900001030	CA	909CA	0.000%	-	Netts to Zero	-	1,375.00	0.00%	-	9.303%	-
1000	8/25/2020	5603376607	150859	The 3Thrd Group Inc.	1835	Def Prgm Rev - WA	WA	40781	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	5,251.00	90900001100	WA	909WA	0.000%	-	Netts to Zero	-	5,251.00	0.00%	-	9.303%	-
1000	8/25/2020	5603376608	150859	The 3Thrd Group Inc.	1830	Def Prgm Rev - WY	WY	40781	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-111	0	\$	454.50	90900001110	WY	909WY	0.000%	-	Netts to Zero	-	454.50	0.00%	-	9.303%	-
1000	8/25/2020	5603376608	150859	The 3Thrd Group Inc.	1830	Def Prgm Rev - WY	WY	40781	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-111	0	\$	454.50	90900001110	WY	909WY	0.000%	-	Netts to Zero	-	454.50	0.00%	-	9.303%	-
1000	8/25/2020	5603376642	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	CA	90721	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	1,126.04	90900001000	CN	909CN	30.99%	1,278.66	9.303%	1,278.66	9.303%	1,397.61	Corrected in 4.1 Misc Exp & Rev Adj		
1000	8/25/2020	5603376642	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	OR	90721	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	10,858.00	90900001000	CN	909CN	30.99%	3,364.89	9.303%	3,364.89	9.303%	11,868.00	Corrected in 4.1 Misc Exp & Rev Adj		
1000	8/25/2020	5603376644	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	CA	90721	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	6,731.96	90900001100	CN	909CN	30.99%	2,086.23	9.303%	2,086.23	9.303%	2,261.31	Corrected in 4.1 Misc Exp & Rev Adj		
1000	8/25/2020	5603376644	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	OR	90721	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	25,843.00	90900001080	OR	909OR	100.00%	25,843.00	9.303%	25,843.00	9.303%	25,843.00			
1000	8/25/2020	5603376644	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	WA	40781	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	8,620.00	90900001100	WA	909WA	100.00%	8,620.00	9.303%	8,620.00	9.303%	8,620.00			
1000	8/25/2020	5603376644	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	CA	90721	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-103	0	\$	8,584.00	90900001030	CN	909CN	0.000%	-	9.303%	-	8,584.00	0.00%	-	9.303%	-
1000	8/25/2020	5603376643	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	CA	90721	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	4,530.00	90900001000	CN	909CN	30.99%	1,403.84	9.303%	1,403.84	9.303%	1,534.44			
1000	8/13/2020	31052315	0	1835	Def Prgm Rev - UT	UT	40747	ST	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	3,668.00	90900001100	UT	909UT	0.000%	-	9.303%	-	3,668.00	0.00%	-	9.303%	-	
1000	8/13/2020	31052322	0	1832	Def Prgm Rev - UT	UT	40781	ST	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-109	0	\$	2,643.00	90900001090	UT	909UT	0.000%	-	9.303%	-	2,643.00	0.00%	-	9.303%	-	
1000	8/13/2020	31052328	0	1834	Def Prgm Rev - WA	WA	40781	ST	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	6,078.00	90900001100	WA	909WA	0.000%	-	9.303%	-	6,078.00	0.00%	-	9.303%	-	
1000	8/13/2020	31052328	0	1834	Def Prgm Rev - CA	CA	90721	ST	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-103	0	\$	1,151.20	90900001030	CA	909CA	0.000%	-	9.303%	-	1,151.20	0.00%	-	9.303%	-	
1000	8/13/2020	31052328	0	1830	Def Prgm Rev - WY	WY	40781	ST	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-111	0	\$	896.00	90900001110	WY	909WY	0.000%	-	9.303%	-	896.00	0.00%	-	9.303%	-	
1000	8/13/2020	31052328	0	1830	Def Prgm Rev - WY	WY	40781	ST	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-111	0	\$	896.00	90900001110	WY	909WY	0.000%	-	9.303%	-	896.00	0.00%	-	9.303%	-	
1000	8/13/2020	31052509	0	1406	Oregon Regulatory Co	OR	40641	ST	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	725.00	90900001080	OR	909OR	100.00%	725.00	9.303%	725.00	9.303%	792.44				
1000	8/13/2020	31052509	0	1406	Oregon Regulatory Co	OR	40643	ST	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	30,172.00	90900001080	OR	909OR	100.00%	30,172.00	9.303%	30,172.00	9.303%	32,916.82				
1000	8/26/2020	1904297059	137290	Kammerer Gazette	1712	PacPwr Regulation	WYoming-General Advertising	205968	KR	530019	Legally Mandated Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-114	0	\$	320.00	90900001140	WY	909WY	0.000%	-	9.303%	-	320.00	0.00%	-	9.303%	-
1000	8/26/2020	1904297062	111845	Unita County Herald	1712	PacPwr Regulation	WYoming-General Advertising	205968	KR	530019	Legally Mandated Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-114	0	\$	346.64	90900001140	WY	909WY	0.000%	-	9.303%	-	346.64	0.00%	-	9.303%	-
1000	8/26/2020	1904297064	150223	AFG Media of the Rockies LLC	1712	PacPwr Regulation	WYoming-General Advertising	205968	KR	530019	Legally Mandated Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-114	0	\$	360.00	90900001140	WY	909WY	0.000%	-	9.303%	-	360.00	0.00%	-	9.303%	-
1000	8/26/2020	1904297065	111845	Leveli Chronicle	1712	PacPwr Regulation	WYoming-General Advertising	205968	KR	530019	Legally Mandated Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-114	0	\$	320.00	90900001140	WY	909WY	0.000%	-	9.303%	-	320.00	0.00%	-	9.303%	-
1000	8/26/2020	1904297065	111845	Unita County Herald	1712	PacPwr Regulation	WYoming-General Advertising	205968	KR	530019	Legally Mandated Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-114	0	\$	360.00	90900001140	WY	909WY	0.000%	-	9.303%	-	360.00	0.00%	-	9.303%	-
1000	8/26/2020	1904297066	137290	Kammerer Gazette	1712	PacPwr Regulation	WYoming-General Advertising	205968	KR	530019	Legally Mandated Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-114	0	\$	320.00	90900001140	WY	909WY	0.000%	-	9.303%	-	320.00	0.00%	-	9.303%	-
1000	8/26/2020	1904297067	106547	Piedrae Roundup	1712	PacPwr Regulation	WYoming-General Advertising	205968	KR	530019	Legally Mandated Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-114	0	\$	253.13	90900001140	WY	909WY	0.000%	-	9.303%	-	253.13	0.00%	-	9.303%	-
1000	8/26/2020	1904297068	106547	Piedrae Roundup	1712	PacPwr Regulation	WYoming-General Advertising	205968	KR	530019	Legally Mandated Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-114	0	\$	253.13	90900001140	WY	909WY	0.000%	-	9.303%	-	253.13	0.00%	-	9.303%	-
1000	8/26/2020	1904297069	149829	Wyoming Independent Record Inc.	1712	PacPwr Regulation	WYoming-General Advertising	205968	KR	530019	Legally Mandated Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-114	0	\$	262.90	90900001140	WY	909WY	0.000%	-	9.303%	-	262.90	0.00%	-	9.303%	-
1000	8/26/2020	5603377316	150707	Conduent Incorporated	1882	DSM Administration	Statements	344489	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	2,325.95	90900001080	OR	909OR	100.00%	2,325.95	9.303%	2,325.95	9.303%	2,542.33			
1000	8/26/2020	5603377316	150707	Conduent Incorporated	1882	DSM Administration	Statements	344489	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	2,325.95	90900001080	OR	909OR	100.00%	2,325.95	9.303%	2,325.95	9.303%	2,542.33			
1000	8/26/2020	5603377316	150707	Conduent Incorporated	1882	DSM Administration	Statements	344489	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	2,325.95	90900001080	OR	909OR	100.00%	2,325.95	9.303%	2,325.95	9.303%	2,542.33			
1000	8/26/2020	5603377316	150707	Conduent Incorporated	1882	DSM Administration	Statements	344489	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	2,325.95	90900001080	OR	909OR	100.00%	2,325.95	9.303%	2,325.95	9.303%	2,542.33			
1000	8/26/2020	5603377378	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	support materials	229655	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	980.30	90900001000	CN	909CN	30.99%	303.79	9.303%	303.79	9.303%	332.06			
1000	8/26/2020	5603377378	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	support materials	229655	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	980.30	90900001000	CN	909CN	30.99%	303.79	9.303%	303.79	9.303%	332.06			
1000	8/26/2020	5603377378	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	support materials	229655	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	980.30	90900001000	CN	909CN	30.99%	303.79	9.303%	303.79	9.303%	332.06			
1000	8/26/2020	5603377378	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	support materials	229655	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	980.30	90900001000	CN	909CN	30.99%	303.79	9.303%	303.79	9.303%	332.06			
1000	8/26/2020	5603377378	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	support materials	229655	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	980.30	90900001000	CN	909CN	30.99%	303.79	9.303%	303.79	9.303%	332.06			
1000	8/26/2020	5603377378	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	support materials	229655	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	980.30	90900001000	CN	909CN	30.99%	303.79	9.303%	303.79	9.303%	332.06			
1000	8/26/2020	5603377378	150859	The 3Thrd Group Inc.	1402	Cust & Comm Commun	support materials	229655	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1															











Year	Month	Account Number	Account Name	Account Type	Account Description	Account Location	Account Status	Account Balance	Account Type	Account Description	Account Location	Account Status	Account Balance	Account Type	Account Description	Account Location	Account Status	Account Balance	Account Type	Account Description	Account Location	Account Status	Account Balance				
1000	10/20/20	63540638	0	1402	Cust & Comm Communica	610005	Administration	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.84	9090000	CN	909CN	30.99%	2.12	A				6.84	30.99%	2.12	9.30%	2.32
1000	10/20/20	63543834	0	1402	Cust & Comm Communica	610005	Administration	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(54.68)	9090000	CN	909CN	30.99%	(16.95)	A				(54.68)	30.99%	(16.95)	9.30%	(18.22)
1000	10/20/20	63543835	0	1402	Cust & Comm Communica	610005	Administration	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(30.76)	9090000	CN	909CN	30.99%	(9.53)	A				(30.76)	30.99%	(9.53)	9.30%	(10.42)
1000	10/20/20	63543836	0	1402	Cust & Comm Communica	610005	Administration	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(20.51)	9090000	CN	909CN	30.99%	(6.36)	A				(20.51)	30.99%	(6.36)	9.30%	7.96
1000	10/20/20	332003	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	42.00	9090000	CN	909CN	30.99%	13.02	A				42.00	30.99%	13.02	9.30%	14.23
1000	10/20/20	332014	0	1402	Cust & Comm Communica	503125	Vehicle Rental and Expense	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	30.74	9090000	CN	909CN	30.99%	9.53	A				30.74	30.99%	9.53	9.30%	10.41
1000	10/20/20	332014	0	1402	Cust & Comm Communica	503125	Vehicle Rental and Expense	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	13.51	9090000	CN	909CN	30.99%	3.92	A				13.51	30.99%	3.92	9.30%	4.38
1000	10/20/20	332014	0	1402	Cust & Comm Communica	503125	Vehicle Rental and Expense	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	395.40	9090000	CN	909CN	30.99%	122.53	A				395.40	30.99%	122.53	9.30%	133.93
1000	10/20/20	190410207	145941	1402	Frontier Communications I	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 109	0	0	\$	13.89	9090000	UT	909UT	100.00%	4.08	A				13.89	100.00%	4.08	9.30%	-
1000	10/20/20	190410209	145941	1402	Frontier Communications I	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 109	0	0	\$	16.41	9090000	UT	909UT	100.00%	5.07	A				16.41	100.00%	5.07	9.30%	-
1000	10/20/20	190410304	145941	1402	Cust & Comm Communica	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 109	0	0	\$	14.99	9090000	UT	909UT	100.00%	4.50	A				14.99	100.00%	4.50	9.30%	-
1000	10/20/20	190410303	137421	1402	Cust & Comm Communica	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 109	0	0	\$	27.5	9090000	UT	909UT	100.00%	8.29	A				27.5	100.00%	8.29	9.30%	-
1000	10/20/20	6354946	0	1402	Citizens Telecom of Oregon	610005	Administration	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(34.18)	9090000	CN	909CN	30.99%	(10.59)	A				(34.18)	30.99%	(10.59)	9.30%	(11.58)
1000	10/20/20	5603394169	150589	1382	NE Communications	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	537.60	9090000	CN	909CN	30.99%	166.60	A			Notes to Zero	537.60	30.99%	166.60	9.30%	182.10
1000	10/20/20	5603394169	150589	1382	NE Communications	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.82	9090000	UT	909UT	100.00%	2.07	A			Notes to Zero	6.82	100.00%	2.07	9.30%	-
1000	10/20/20	139199205	0	1402	Cust & Comm Communica	531000	Telephone	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(0.24)	9090000	CN	909CN	30.99%	(0.07)	A				(0.24)	30.99%	(0.07)	9.30%	(0.08)
1000	10/20/20	139199208	0	1402	Cust & Comm Communica	530505	Contractor - Misc Travel	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(8.32)	9090000	CN	909CN	30.99%	(2.67)	A				(8.32)	30.99%	(2.67)	9.30%	(2.24)
1000	10/20/20	139199209	0	1402	Cust & Comm Communica	500400	Business and Awarding - Other	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(54.00)	9090000	CN	909CN	30.99%	(16.28)	A				(54.00)	30.99%	(16.28)	9.30%	(18.22)
1000	10/20/20	139199209	0	1402	Cust & Comm Communica	580500	Payroll Tax Expense	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(58.00)	9090000	CN	909CN	30.99%	(18.22)	A				(58.00)	30.99%	(18.22)	9.30%	(19.17)
1000	10/20/20	139199211	0	1402	Cust & Comm Communica	500410	Annual Incentive Plan	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(94,309.74)	9090000	CN	909CN	30.99%	(29,226.52)	A				(94,309.74)	30.99%	(29,226.52)	9.30%	(31,945.38)
1000	10/20/20	139199211	0	1402	Cust & Comm Communica	580500	Payroll Tax Expense	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(4,544.78)	9090000	CN	909CN	30.99%	(1,382.10)	A				(4,544.78)	30.99%	(1,382.10)	9.30%	(2,265.63)
1000	10/20/20	139199211	0	1402	Cust & Comm Communica	501250	401(B) Expense	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(4,621.18)	9090000	CN	909CN	30.99%	(1,432.10)	A				(4,621.18)	30.99%	(1,432.10)	9.30%	(1,565.32)
1000	10/20/20	139199211	0	1402	Cust & Comm Communica	501250	401(B) Expense	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(1,508.96)	9090000	CN	909CN	30.99%	(467.63)	A				(1,508.96)	30.99%	(467.63)	9.30%	(511.13)
1000	10/20/20	139199211	0	1402	Cust & Comm Communica	503020	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	1,799	9090000	CN	909CN	30.99%	539.80	A				1,799	30.99%	539.80	9.30%	274.1
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.46	9090000	CN	909CN	30.99%	2.00	A				6.46	30.99%	2.00	9.30%	2.19
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(2,113.35)	9090000	CN	909CN	30.99%	(654.53)	A				(2,113.35)	30.99%	(654.53)	9.30%	(715.85)
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.46	9090000	CN	909CN	30.99%	2.00	A				6.46	30.99%	2.00	9.30%	2.19
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(2,113.35)	9090000	CN	909CN	30.99%	(654.53)	A				(2,113.35)	30.99%	(654.53)	9.30%	(715.85)
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.46	9090000	CN	909CN	30.99%	2.00	A				6.46	30.99%	2.00	9.30%	2.19
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(2,113.35)	9090000	CN	909CN	30.99%	(654.53)	A				(2,113.35)	30.99%	(654.53)	9.30%	(715.85)
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.46	9090000	CN	909CN	30.99%	2.00	A				6.46	30.99%	2.00	9.30%	2.19
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(2,113.35)	9090000	CN	909CN	30.99%	(654.53)	A				(2,113.35)	30.99%	(654.53)	9.30%	(715.85)
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.46	9090000	CN	909CN	30.99%	2.00	A				6.46	30.99%	2.00	9.30%	2.19
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(2,113.35)	9090000	CN	909CN	30.99%	(654.53)	A				(2,113.35)	30.99%	(654.53)	9.30%	(715.85)
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.46	9090000	CN	909CN	30.99%	2.00	A				6.46	30.99%	2.00	9.30%	2.19
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(2,113.35)	9090000	CN	909CN	30.99%	(654.53)	A				(2,113.35)	30.99%	(654.53)	9.30%	(715.85)
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.46	9090000	CN	909CN	30.99%	2.00	A				6.46	30.99%	2.00	9.30%	2.19
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(2,113.35)	9090000	CN	909CN	30.99%	(654.53)	A				(2,113.35)	30.99%	(654.53)	9.30%	(715.85)
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.46	9090000	CN	909CN	30.99%	2.00	A				6.46	30.99%	2.00	9.30%	2.19
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	(2,113.35)	9090000	CN	909CN	30.99%	(654.53)	A				(2,113.35)	30.99%	(654.53)	9.30%	(715.85)
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP 1	0	0	\$	6.46	9090000	CN	909CN	30.99%	2.00	A				6.46	30.99%	2.00	9.30%	2.19
1000	10/20/20	139199218	0	1402	Cust & Comm Communica	503400	Other Employee Related Expenses	9090000	INFORMATIONAL & INSTRCT AD																		





































PAC UE 399 GRC

FERC 909 Detail

Year	Month	Day	Account	Agency	Product	Code	Rate	Quantity	Value	Commission	Net	Commission %	Net %	Commission	Net											
1000	3/31/2021	32154802	0	1832	Def Prgm Rev - UT	ORD 40746	40746	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-100	0	\$	(15,501.00)	0.00%	-	9.303%	-	(15,501.00)	0.00%	-	9.303%	-		
1000	3/31/2021	32154803	0	1835	Def Prgm Rev - WA	ORD 40742	40742	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	(2,295.60)	0.00%	-	9.303%	-	(2,295.60)	0.00%	-	9.303%	-		
1000	3/31/2021	32154804	0	1835	Def Prgm Rev - WA	ORD 40743	40743	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	(4,384.00)	0.00%	-	9.303%	-	(4,384.00)	0.00%	-	9.303%	-		
1000	3/31/2021	32154805	0	1835	Def Prgm Rev - WA	ORD 40745	40745	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	(4,885.00)	0.00%	-	9.303%	-	(4,885.00)	0.00%	-	9.303%	-		
1000	3/31/2021	32154807	0	1835	Def Prgm Rev - WA	ORD 40746	40746	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	(3,700.00)	0.00%	-	9.303%	-	(3,700.00)	0.00%	-	9.303%	-		
1000	3/31/2021	32154808	0	1835	Def Prgm Rev - WA	ORD 40747	40747	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	(7,443.00)	0.00%	-	9.303%	-	(7,443.00)	0.00%	-	9.303%	-		
1000	3/31/2021	32154810	0	1830	Def Prgm Rev - WY	ORD 407162	407162	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-112	0	\$	(2,892.20)	0.00%	-	9.303%	-	(2,892.20)	0.00%	-	9.303%	-		
1000	3/31/2021	32154811	0	1830	Def Prgm Rev - WY	ORD 407163	407163	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-112	0	\$	(7,126.00)	0.00%	-	9.303%	-	(7,126.00)	0.00%	-	9.303%	-		
1000	3/31/2021	32154812	0	1830	Def Prgm Rev - WY	ORD 407168	407168	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-112	0	\$	(3,480.00)	0.00%	-	9.303%	-	(3,480.00)	0.00%	-	9.303%	-		
1000	3/31/2021	32154813	0	1830	Def Prgm Rev - WY	ORD 407167	407167	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-112	0	\$	(4,583.00)	0.00%	-	9.303%	-	(4,583.00)	0.00%	-	9.303%	-		
1000	3/31/2021	32154820	0	1832	Def Prgm Rev - UT	ORD 407781	407781	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-109	0	\$	(44,697.04)	0.00%	-	9.303%	-	(44,697.04)	0.00%	-	9.303%	-		
1000	3/31/2021	32154825	0	1832	Def Prgm Rev - UT	ORD 407781	407781	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-109	0	\$	(16,024.22)	0.00%	-	9.303%	-	(16,024.22)	0.00%	-	9.303%	-		
1000	3/31/2021	32154827	0	1834	Def Prgm Rev - CA	ORD 407921	407921	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-103	0	\$	(4,268.50)	0.00%	-	9.303%	-	(4,268.50)	0.00%	-	9.303%	-		
1000	3/31/2021	32154828	0	1831	Def Prgm Rev - ID	ORD 407928	407928	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-106	0	\$	(4,969.59)	0.00%	-	9.303%	-	(4,969.59)	0.00%	-	9.303%	-		
1000	3/31/2021	32154833	0	1830	Def Prgm Rev - WY	ORD 407162	407162	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-112	0	\$	(6,617.73)	0.00%	-	9.303%	-	(6,617.73)	0.00%	-	9.303%	-		
1000	3/31/2021	32154844	0	1830	Def Prgm Rev - WY	ORD 408000	408000	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-111	0	\$	(6,618.73)	0.00%	-	9.303%	-	(6,618.73)	0.00%	-	9.303%	-		
1000	3/31/2021	32154846	0	1831	Def Prgm Rev - ID	ORD 408132	408132	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-106	0	\$	(1,188.60)	0.00%	-	9.303%	-	(1,188.60)	0.00%	-	9.303%	-		
1000	3/31/2021	32154847	0	1831	Def Prgm Rev - ID	ORD 408136	408136	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-106	0	\$	(4,470.00)	0.00%	-	9.303%	-	(4,470.00)	0.00%	-	9.303%	-		
1000	3/31/2021	32154848	0	1831	Def Prgm Rev - ID	ORD 408137	408137	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-106	0	\$	(4,852.00)	0.00%	-	9.303%	-	(4,852.00)	0.00%	-	9.303%	-		
1000	3/31/2021	32154885	0	1406	Oregon Regulatory Co	ORD 408483	408483	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	(8,966.00)	100.00%	(8,966.00)	100.00%	(8,966.00)	100.00%	(8,966.00)	100.00%	(8,966.00)	100.00%	(8,966.00)	100.00%
1000	3/31/2021	32154886	0	1402	Oregon Regulatory Co	ORD 408484	408484	ST	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	(16,825.00)	100.00%	(16,825.00)	100.00%	(16,825.00)	100.00%	(16,825.00)	100.00%	(16,825.00)	100.00%		
1000	3/29/2021	1904369445	123304	Postmaster	1904369445	123304			545350	Postage	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	2,376.00	100.00%	2,376.00	100.00%	2,376.00	100.00%	2,376.00	100.00%	2,376.00	100.00%		
1000	3/29/2021	1904370190	111752	Vision Wireless	1904370190	111752			501140	Cellular Telephone Expense	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	588.71	90.99%	588.71	90.99%	182.44	9.303%	191.41	9.303%	191.41	9.303%		
1000	3/31/2021	334387	0	1402	Cust & Comm Communica	HRP/ payroll Document	501125	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	2,202.81	90.99%	2,202.81	90.99%	2,232.51	9.303%	2,449.29	9.303%	2,449.29	9.303%		
1000	3/31/2021	334387	0	1402	Cust & Comm Communica	HRP/ payroll Document	501125	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	43.53	90.99%	43.53	90.99%	13.49	9.303%	14.74	9.303%	14.74	9.303%		
1000	3/31/2021	334387	0	1402	Cust & Comm Communica	HRP/ payroll Document	501175	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	400.88	90.99%	400.88	90.99%	124.23	9.303%	153.79	9.303%	153.79	9.303%		
1000	3/31/2021	334387	0	1402	Cust & Comm Communica	HRP/ payroll Document	501225	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	153.03	90.99%	153.03	90.99%	48.35	9.303%	61.20	9.303%	61.20	9.303%		
1000	3/31/2021	334387	0	1402	Cust & Comm Communica	HRP/ payroll Document	501012	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	61,205.51	90.99%	61,205.51	90.99%	18,967.54	9.303%	20,724.04	9.303%	20,724.04	9.303%		
1000	3/31/2021	334387	0	1402	Cust & Comm Communica	HRP/ payroll Document	501012	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	1,311.33	90.99%	1,311.33	90.99%	406.38	9.303%	444.18	9.303%	444.18	9.303%		
1000	3/31/2021	334387	0	1402	Cust & Comm Communica	HRP/ payroll Document	501150	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	4,759.40	90.99%	4,759.40	90.99%	1,474.93	9.303%	1,614.94	9.303%	1,614.94	9.303%		
1000	3/31/2021	334387	0	1402	Cust & Comm Communica	HRP/ payroll Document	501050	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	1,440.48	90.99%	1,440.48	90.99%	1,376.10	9.303%	1,504.12	9.303%	1,504.12	9.303%		
1000	3/31/2021	334387	0	1402	Cust & Comm Communica	HRP/ payroll Document	501050	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	11.02	90.99%	11.02	90.99%	3.73	9.303%	4.02	9.303%	4.02	9.303%		
1000	4/1/2021	334388	0	1402	Cust & Comm Communica	HRP/ payroll Document	501650	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	(11.02)	90.99%	(11.02)	90.99%	(3.42)	9.303%	(3.73)	9.303%	(3.73)	9.303%		
1000	4/1/2021	334388	0	1402	Cust & Comm Communica	HRP/ payroll Document	501650	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	(4,440.48)	90.99%	(4,440.48)	90.99%	(1,376.10)	9.303%	(1,504.12)	9.303%	(1,504.12)	9.303%		
1000	4/1/2021	334388	0	1402	Cust & Comm Communica	HRP/ payroll Document	501125	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	(4,759.40)	90.99%	(4,759.40)	90.99%	(1,474.93)	9.303%	(1,614.94)	9.303%	(1,614.94)	9.303%		
1000	4/1/2021	334388	0	1402	Cust & Comm Communica	HRP/ payroll Document	501012	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	(1,311.33)	90.99%	(1,311.33)	90.99%	(406.38)	9.303%	(444.18)	9.303%	(444.18)	9.303%		
1000	4/1/2021	334388	0	1402	Cust & Comm Communica	HRP/ payroll Document	501012	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	(81,205.51)	90.99%	(81,205.51)	90.99%	(18,967.54)	9.303%	(20,724.04)	9.303%	(20,724.04)	9.303%		
1000	4/1/2021	334388	0	1402	Cust & Comm Communica	HRP/ payroll Document	501125	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	(154.03)	90.99%	(154.03)	90.99%	48.35	9.303%	61.20	9.303%	61.20	9.303%		
1000	4/1/2021	334388	0	1402	Cust & Comm Communica	HRP/ payroll Document	501175	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	(400.88)	90.99%	(400.88)	90.99%	(124.23)	9.303%	(153.79)	9.303%	(153.79)	9.303%		
1000	4/1/2021	334388	0	1402	Cust & Comm Communica	HRP/ payroll Document	501200	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	(43.53)	90.99%	(43.53)	90.99%	(13.49)	9.303%	(14.74)	9.303%	(14.74)	9.303%		
1000	4/1/2021	334388	0	1402	Cust & Comm Communica	HRP/ payroll Document	501125	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	(7,294.00)	90.99%	(7,294.00)	90.99%	(2,232.51)	9.303%	(2,449.29)	9.303%	(2,449.29)	9.303%		
1000	4/2/2021	334389	0	1402	Cust & Comm Communica	HRP/ payroll Document	501650	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	8.10	90.99%	8.10	90.99%	2.51	9.303%	2.74	9.303%	2.74	9.303%		
1000	4/2/2021	334389	0	1402	Cust & Comm Communica	HRP/ payroll Document	501125	HR	530022	Informational Advertising Services	909000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	5,282.94	90.99%	5,282.94</									









Year	Month	Account Number	Account Name	Account Type	Account Description	Account Address	Account City	Account State	Account Zip	Account Code	Account Category	Account Sub-Category	Account Status	Account Balance	Account Balance Date	Account Balance Type	Account Balance Description	Account Balance Amount	Account Balance Date	Account Balance Type	Account Balance Description	Account Balance Amount									
1000	6/1/2021	5603495453	150859	The 3Thrd's Group Inc.	1834	Def Prgm Rev -CA	Project Support per Rate Card Pricing	400408	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-103	0	\$	277.34	90900001030	CA	909CA	0.000%	-	Netts to Zero	-	277.34	0.00%	-	9.300%	-			
1000	6/1/2021	5603495453	150859	The 3Thrd's Group Inc.	1402	Def Prgm Rev -CA	Project Support per Rate Card Pricing	298325	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-103	0	\$	277.35	90900001100	CA	909WA	0.000%	-	Netts to Zero	-	277.35	0.00%	-	9.300%	-			
1000	6/1/2021	5603495453	150859	The 3Thrd's Group Inc.	1402	Def Prgm Rev -CA	Project Support per Rate Card Pricing	298324	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-103	0	\$	277.35	90900001100	OR	909OR	100.000%	277.35	100.00%	277.35	9.300%	303.15	0.00%	-	9.300%	-		
1000	6/1/2021	5603495453	150859	The 3Thrd's Group Inc.	1184	Hydro No Small Pkts	Project Support per Rate Card Pricing	BFHM-411	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-410000	0	\$	277.35	9090000410000	CA	909CN	30.999%	85.95	30.999%	85.95	9.300%	85.95	0.00%	-	9.300%	93.95	B	
1000	6/1/2021	5603495454	411955	Rester Mountain Inc.	1402	Def Prgm Rev -CA	Customer Nurture and Loyalty Campaign	229655	RE	530190	Macellaneous Contracts & Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	1,846.25	9090000010	CN	909CN	30.999%	572.15	30.999%	572.15	9.300%	625.38	0.00%	-	9.300%	625.38	A	
1000	5/31/2021	140442318	150859	0	1402	Def Prgm Rev -CA	Borealis - Mandis - Expenses Report	AC	530025	Life	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	18.32	90900001100	CN	909CN	30.999%	26.75	30.999%	26.75	9.300%	26.75	0.00%	-	9.300%	26.75	A		
1000	5/31/2021	140442318	150859	0	1402	Def Prgm Rev -CA	Customer & Comm Communica Ad, Medical Liability to BNRH	SA	501125	Medical	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	555.79	9090000100	CN	909CN	30.999%	172.24	30.999%	172.24	9.300%	172.24	0.00%	-	9.300%	186.28	A		
1000	5/31/2021	140442318	150859	0	1402	Def Prgm Rev -CA	Customer & Comm Communica Ad, Medical Liability to BNRH	SA	501175	Dental	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	178.81	9090000100	CN	909CN	30.999%	55.41	30.999%	55.41	9.300%	60.67	0.00%	-	9.300%	60.67	A		
1000	5/31/2021	140442321	150859	0	1402	Def Prgm Rev -CA	Customer & Comm Communica Thee-Min Life Labilita	SA	501225	Life	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	13.70	9090000100	CN	909CN	30.999%	22.84	30.999%	22.84	9.300%	22.84	0.00%	-	9.300%	22.84	A		
1000	6/1/2021	190438289	137421	Citizens Telecom of Oregon	1402	Def Prgm Rev -CA	Customer & Comm Communica ID, Directorial	239303	KR	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-106	0	\$	29.09	90900001060	ID	909ID	0.000%	-	0.000%	-	Netts to Zero	-	29.09	0.00%	-	9.300%	-	
1000	6/1/2021	5603495536	150859	The 3Thrd's Group Inc.	1862	DSM Administration	Media Planning, Buying and Optimization	344489	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	36,866.00	90900001080	OR	909OR	100.000%	36,866.00	100.000%	36,866.00	9.300%	40,258.28	0.00%	-	9.300%	40,258.28	A	
1000	6/1/2021	5603495531	144099	Directory Advertising Solutions	1402	Def Prgm Rev -WA	White Pages Directory Listing	239100	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	1,168.80	90900001080	CA	909WA	0.000%	-	0.000%	-	Netts to Zero	-	1,168.80	0.00%	-	9.300%	1,168.80	A
1000	6/1/2021	5603495533	144099	Directory Advertising Solutions	1402	Def Prgm Rev -WA	Yellow Pages Directory Listing	238100	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	1,682.40	90900001080	OR	909OR	100.000%	1,682.40	100.000%	1,682.40	9.300%	1,838.91	0.00%	-	9.300%	1,838.91	A	
1000	6/1/2021	5603495535	144099	Directory Advertising Solutions	1832	Def Prgm Rev -UT	League of Nations	420212	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-109	0	\$	1,417.75	90900001090	UT	909UT	0.000%	-	0.000%	-	Netts to Zero	-	1,417.75	0.00%	-	9.300%	-	
1000	6/1/2021	5603495554	144099	Directory Advertising Solutions	1832	Def Prgm Rev -UT	League of Nations	293055	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-114	0	\$	831.00	90900001140	WY	909WY	0.000%	-	0.000%	-	Netts to Zero	-	831.00	0.00%	-	9.300%	-	
1000	6/1/2021	5603495558	150859	The 3Thrd's Group Inc.	1406	Def Prgm Rev -WA	Media Planning, Buying and Optimization	406484	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	18,695.00	90900001080	OR	909OR	100.000%	18,695.00	100.000%	18,695.00	9.300%	20,434.14	0.00%	-	9.300%	20,434.14	A	
1000	6/1/2021	5603495558	150859	The 3Thrd's Group Inc.	1406	Def Prgm Rev -WA	Media Planning, Buying and Optimization	406483	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	11,733.00	90900001080	CA	909CA	100.000%	11,733.00	100.000%	11,733.00	9.300%	12,824.49	0.00%	-	9.300%	12,824.49	A	
1000	6/1/2021	5603495558	150859	The 3Thrd's Group Inc.	1835	Def Prgm Rev -WA	Media Planning, Buying and Optimization	407045	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	3,700.00	90900001100	WA	909WA	0.000%	-	0.000%	-	Netts to Zero	-	3,700.00	0.00%	-	9.300%	-	
1000	6/1/2021	5603495558	150859	The 3Thrd's Group Inc.	1835	Def Prgm Rev -WA	Media Planning, Buying and Optimization	407045	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	4,885.00	90900001100	WA	909WA	0.000%	-	0.000%	-	Netts to Zero	-	4,885.00	0.00%	-	9.300%	-	
1000	6/1/2021	5603495558	150859	The 3Thrd's Group Inc.	1835	Def Prgm Rev -WA	Media Planning, Buying and Optimization	407047	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	11,488.00	90900001100	WA	909WA	0.000%	-	0.000%	-	Netts to Zero	-	11,488.00	0.00%	-	9.300%	-	
1000	6/1/2021	5603495558	150859	The 3Thrd's Group Inc.	1835	Def Prgm Rev -WA	Media Planning, Buying and Optimization	407891	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	7,824.00	90900001100	WA	909WA	0.000%	-	0.000%	-	Netts to Zero	-	7,824.00	0.00%	-	9.300%	-	
1000	6/1/2021	5603495558	150859	The 3Thrd's Group Inc.	1835	Def Prgm Rev -WA	Media Planning, Buying and Optimization	407891	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	14,498.00	90900001100	WA	909WA	0.000%	-	0.000%	-	Netts to Zero	-	14,498.00	0.00%	-	9.300%	-	
1000	6/1/2021	5603495558	150859	The 3Thrd's Group Inc.	1835	Def Prgm Rev -WA	Media Planning, Buying and Optimization	407891	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	1,472.00	90900001030	CA	909CA	0.000%	-	0.000%	-	Netts to Zero	-	1,472.00	0.00%	-	9.300%	-	
1000	6/1/2021	5603495551	150859	The 3Thrd's Group Inc.	1402	Def Prgm Rev -CA	Customer & Comm Communica Project Support per Rate Card Pricing	253399	RE	530019	Legally Mandated Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-103	0	\$	121.10	90900001030	CA	909CA	0.000%	-	0.000%	-	Netts to Zero	-	121.10	0.00%	-	9.300%	-	
1000	6/1/2021	5603495557	150859	The 3Thrd's Group Inc.	1718	Def Prgm Rev -CA	Customer & Comm Communica Project Support per Rate Card Pricing	233092	RE	530025	Consulting/Technical Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-1	0	\$	17,180.00	9090000100	CN	909OR	30.999%	5,324.07	30.999%	5,324.07	9.300%	5,819.35	0.00%	-	9.300%	5,819.35	Particorp Community Support	
1000	6/1/2021	5603495559	150859	The 3Thrd's Group Inc.	1406	Def Prgm Rev -CA	Customer & Comm Communica Int Campaign Strategy Dev & Creative Pro	406483	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	5,419.00	90900001080	OR	909OR	100.000%	5,419.00	100.000%	5,419.00	9.300%	6,116.00	0.00%	-	9.300%	6,116.00	A	
1000	6/1/2021	5603495559	150859	The 3Thrd's Group Inc.	1834	Def Prgm Rev -CA	Customer & Comm Communica Int Campaign Strategy Dev & Creative Pro	407921	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-103	0	\$	132.50	90900001030	CA	909CA	0.000%	-	0.000%	-	Netts to Zero	-	132.50	0.00%	-	9.300%	-	
1000	6/1/2021	5603495559	150859	The 3Thrd's Group Inc.	1406	Def Prgm Rev -CA	Customer & Comm Communica Int Campaign Strategy Dev & Creative Pro	406483	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-108	0	\$	265.00	90900001080	OR	909OR	100.000%	265.00	100.000%	265.00	9.300%	289.65	0.00%	-	9.300%	289.65	A	
1000	6/1/2021	5603495559	150859	The 3Thrd's Group Inc.	1835	Def Prgm Rev -WA	Media Planning, Buying and Optimization	407891	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	755.25	90900001100	WA	909WA	0.000%	-	0.000%	-	Netts to Zero	-	755.25	0.00%	-	9.300%	-	
1000	6/1/2021	5603495559	150859	The 3Thrd's Group Inc.	1835	Def Prgm Rev -WA	Media Planning, Buying and Optimization	407891	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-110	0	\$	1,417.75	90900001100	WA	909WA	0.000%	-	0.000%	-	Netts to Zero	-	1,417.75	0.00%	-	9.300%	-	
1000	6/1/2021	5603495559	150859	The 3Thrd's Group Inc.	1832	Def Prgm Rev -UT	Media Planning, Buying and Optimization	407781	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-109	0	\$	1,417.75	90900001090	UT	909UT	0.000%	-	0.000%	-	Netts to Zero	-	1,417.75	0.00%	-	9.300%	-	
1000	6/1/2021	5603495559	150859	The 3Thrd's Group Inc.	1831	Def Prgm Rev -ID	Media Planning, Buying and Optimization	408132	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-106	0	\$	119.25	90900001060	ID	909ID	0.000%	-	0.000%	-	Netts to Zero	-	119.25	0.00%	-	9.300%	-	
1000	6/1/2021	5603495559	150859	The 3Thrd's Group Inc.	1832	Def Prgm Rev -UT	Media Planning, Buying and Optimization	407781	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-109	0	\$	119.25	90900001090	UT	909UT	0.000%	-	0.000%	-	Netts to Zero	-	119.25	0.00%	-	9.300%	-	
1000	6/1/2021	5603495559	150859	The 3Thrd's Group Inc.	1831	Def Prgm Rev -ID	Media Planning, Buying and Optimization	407162	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-112	0	\$	79.50	90900001120	WY	909WY	0.000%	-	0.000%	-	Netts to Zero	-	79.50	0.00%	-	9.300%	-	
1000	6/1/2021	5603495559	150859	The 3Thrd's Group Inc.	1830	Def Prgm Rev -WY	Media Planning, Buying and Optimization	408321	RE	530022	Informational Advertising Services	9090000	INFORMATIONAL & INSTRCT ADVERTISING EXP-112	0	\$	39.75	90900001120														









PacificCorp  
Oregon General Rate Case December 2023  
FERC 930.1, Line-Item Detail (July 1 2020 to June 30, 2021)

Company Code	Posting Date	Ref Document Number	Supplier	Supplier Name	Profit Center	Profit Center Name	Text	Order	Document Type	Account Number	Account Number Name	FERC Account	FERC Account Name	FERC Location	FERC Secondary account	In transaction currency	Code Look-up Key	Allocation Code	Indicator	Oregon Allocated %	Oregon Allocated \$	Advertising Category (A, B, C, D, E)	Transactions That Net to Zero	Advertising Category (A, B, C, D, E) (Corrected)	Advertising Category (A, B, C, D, E) (Rebuttal Review)	Allocation Code (Corrected)	In transaction currency (Adjustment)	In transaction currency (adjusted)	Oregon Allocation % (Corrected)	Oregon Allocated \$ (Corrected)	Year Escalation	Oregon Allocated \$ (Corrected) with First Year Escalation	Analysis
1000	09/10/20	1904299746	152343	SNAKE RIVER PRESS	1256	WYO Wires Administra	Z88 black and white advertisement issue	10034232	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	111	0	180.00	93010001110	WYP	930WYP	0.000%	-						-	180.00	0.00%	-	5.079%	-	
1000	09/30/20	31143296	0	WYO Wires Administra	1256	WYO Wires Administra		10034232	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	111	0	180.00	93010001110	WYP	930WYP	0.000%	-						-	180.00	0.00%	-	5.079%	-	
1000	09/30/20	31143296	0	RMP Gateway Cap Proj	1837	WBS TR0C/2007/C004/PROJMGMT			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	112	0	180.00	93010001120	WYU	930WYU	0.000%	-						-	180.00	0.00%	-	5.079%	-	
1000	09/30/20	31147298	0	RMP Gateway Cap Proj	1837	WBS TR0C/2007/C004/PROJMGMT			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	112	0	180.00	93010001120	WYU	930WYU	0.000%	-						-	180.00	0.00%	-	5.079%	-	
1000	09/11/20	1904302100	128616	SARATOGA SUN	1256	WYO Wires Administra	Legal #7741	10034232	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	111	0	114.75	93010001110	WYP	930WYP	0.000%	-						-	114.75	0.00%	-	5.079%	-	
1000	09/30/20	31148989	0	WYO Wires Administra	1256	WYO Wires Administra			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	111	0	(114.75)	93010001110	WYP	930WYP	0.000%	-						-	(114.75)	0.00%	-	5.079%	-	
1000	09/30/20	31148989	0	RMP Gateway Cap Proj	1837	WBS TR0C/2007/C004/PROJMGMT			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	112	0	114.75	93010001120	WYU	930WYU	0.000%	-						-	114.75	0.00%	-	5.079%	-	
1000	09/30/20	31154482	0	RMP Gateway Cap Proj	1837	WBS TR0C/2007/C004/PROJMGMT			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	112	0	(114.75)	93010001120	WYU	930WYU	0.000%	-						-	(114.75)	0.00%	-	5.079%	-	
1000	09/16/20	1904303840	152343	SNAKE RIVER PRESS	1256	WYO Wires Administra	3X8 Black and white advertisement, page 9	10034232	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	111	0	260.00	93010001110	WYP	930WYP	0.000%	-						-	260.00	0.00%	-	5.079%	-	
1000	09/30/20	31152722	0	WYO Wires Administra	1256	WYO Wires Administra		10034232	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	111	0	(260.00)	93010001110	WYP	930WYP	0.000%	-						-	(260.00)	0.00%	-	5.079%	-	
1000	09/30/20	31152722	0	RMP Gateway Cap Proj	1837	WBS TR0C/2007/C004/PROJMGMT			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	112	0	260.00	93010001120	WYU	930WYU	0.000%	-						-	260.00	0.00%	-	5.079%	-	
1000	09/30/20	31177900	0	RMP Gateway Cap Proj	1837	WBS TR0C/2007/C004/PROJMGMT			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	112	0	(260.00)	93010001120	WYU	930WYU	0.000%	-						-	(260.00)	0.00%	-	5.079%	-	
1000	10/08/20	1904309424	115028	NEWS RECORD INC	1078	Wyodak PInt Com Core	Wyodak Helper		ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	519000	0	132.00	9301000519000	SO	930S0	27.173%	35.87	C				-	132.00	27.17%	35.87	5.079%	37.69	Job posting	
1000	10/12/20	1904311989	150656	APG MEDIA OF THE ROCKIES LLC	1284	East Plant Admin		10067270	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	540060	0	36.00	9301000540060	SO	930S0	27.173%	9.78		Net to Zero				-	36.00	27.17%	9.78	5.079%	10.28	
1000	10/12/20	1904311990	150656	APG MEDIA OF THE ROCKIES LLC	1284	East Plant Admin		10070672	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	99	0	36.00	930100099	SO	930S0	27.173%	9.78		Net to Zero				-	36.00	27.17%	9.78	5.079%	10.28	
1000	10/12/20	1904311990	150656	APG MEDIA OF THE ROCKIES LLC	1284	East Plant Admin		10070689	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	99	0	36.00	930100099	SO	930S0	27.173%	9.78		Net to Zero				-	36.00	27.17%	9.78	5.079%	10.28	
1000	10/31/20	31204643	0	East Plant Admin	1284	East Plant Admin		10067270	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	540060	0	(36.00)	9301000540060	SO	930S0	27.173%	(9.78)		Net to Zero				-	(36.00)	27.17%	(9.78)	5.079%	(10.28)	
1000	10/31/20	31204643	0	East Plant Rk Sprngs	1289	WBS TZRS/2017/C004/PERMENV		10070672	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	111	0	36.00	93010001110	WYP	930WYP	0.000%	-						-	36.00	0.00%	-	5.079%	-	
1000	10/31/20	31204623	0	East Plant Admin	1284	East Plant Admin			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	99	0	(36.00)	930100099	SO	930S0	27.173%	(9.78)		Net to Zero				-	(36.00)	27.17%	(9.78)	5.079%	(10.28)	
1000	10/31/20	31204623	0	East Plant Rk Sprngs	1289	WBS TZRS/2019/C009/WS2SBTL			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	540060	0	36.00	9301000540060	SO	930S0	27.173%	9.78		Net to Zero				-	36.00	27.17%	9.78	5.079%	10.28	
1000	10/31/20	31204624	0	East Plant Admin	1284	East Plant Admin			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	99	0	(36.00)	930100099	SO	930S0	27.173%	(9.78)		Net to Zero				-	(36.00)	27.17%	(9.78)	5.079%	(10.28)	
1000	10/31/20	31204624	0	East Plant Rk Sprngs	1289	WBS TZRS/2019/C009/WS2SBTL			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	540060	0	36.00	9301000540060	SO	930S0	27.173%	9.78		Net to Zero				-	36.00	27.17%	9.78	5.079%	10.28	
1000	10/31/20	31204624	0	East Plant Rk Sprngs	1289	WBS TZRS/2019/C009/WS2SBTL			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	540060	0	(36.00)	9301000540060	SO	930S0	27.173%	(9.78)		Net to Zero				-	(36.00)	27.17%	(9.78)	5.079%	(10.28)	
1000	10/31/20	31204624	0	East Plant Rk Sprngs	1289	WBS TZRS/2019/C009/WS2SBTL			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	540060	0	36.00	9301000540060	SO	930S0	27.173%	9.78		Net to Zero				-	36.00	27.17%	9.78	5.079%	10.28	
1000	10/31/20	31204624	0	East Plant Rk Sprngs	1289	WBS TZRS/2019/C009/WS2SBTL			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	540060	0	(36.00)	9301000540060	SO	930S0	27.173%	(9.78)		Net to Zero				-	(36.00)	27.17%	(9.78)	5.079%	(10.28)	
1000	10/31/20	31204624	0	East Plant Rk Sprngs	1289	WBS TZRS/2019/C009/WS2SBTL			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	540060	0	36.00	9301000540060	SO	930S0	27.173%	9.78		Net to Zero				-	36.00	27.17%	9.78	5.079%	10.28	
1000	10/31/20	31204624	0	East Plant Rk Sprngs	1289	WBS TZRS/2019/C009/WS2SBTL			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	540060	0	(36.00)	9301000540060	SO	930S0	27.173%	(9.78)		Net to Zero				-	(36.00)	27.17%	(9.78)	5.079%	(10.28)	
1000	10/31/20	600005126	115028	NEWS RECORD INC	1309	Wyodak PInt Cmmn JVA JV Cutback Document			CB	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	519000	0	(26.40)	9301000519000	SO	930S0	27.173%	(7.17)	C				-	(26.40)	27.17%	(7.17)	5.079%	(7.54)	Black Hills Corporation (JV Cutback)	
1000	11/12/20	1904328287	128616	SARATOGA SUN	1078	Wyodak PInt Unit One	Thank you Veterans Ad		CB	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	519000	0	220.00	9301000519000	SO	930S0	27.173%	59.78	C				-	220.00	27.17%	59.78	5.079%	62.82	Thank you Veterans Ad	
1000	11/10/20	600005126	115028	NEWS RECORD INC	1309	Wyodak PInt Cmmn JVA JV Cutback Document			CB	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	519000	0	(44.00)	9301000519000	SO	930S0	27.173%	(11.96)	C				-	(44.00)	27.17%	(11.96)	5.079%	(12.56)	Black Hills Corporation (JV Cutback)	
1000	12/21/20	1904337494	128616	SARATOGA SUN	1284	East Plant Admin		10070672	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	99	0	48.87	930100099	SO	930S0	27.173%	13.28		Net to Zero				-	48.87	27.17%	13.28	5.079%	13.95	
1000	12/21/20	1904337494	128616	SARATOGA SUN	1284	East Plant Admin		10070689	KR	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	99	0	48.88	930100099	SO	930S0	27.173%	13.28		Net to Zero				-	48.88	27.17%	13.28	5.079%	13.96	
1000	12/31/20	31631299	0	East Plant Admin	1284	East Plant Admin			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	99	0	(48.87)	930100099	SO	930S0	27.173%	(13.28)		Net to Zero				-	(48.87)	27.17%	(13.28)	5.079%	(13.95)	
1000	12/31/20	31631299	0	East Plant Rk Sprngs	1289	WBS TZRS/2019/C009/WS2SBTL			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	540060	0	48.87	9301000540060	SO	930S0	27.173%	13.28		Net to Zero				-	48.87	27.17%	13.28	5.079%	13.95	
1000	12/31/20	31631300	0	East Plant Admin	1284	East Plant Admin			ST	530020	Advertising Services	9301000	GENERAL ADVERTISING EXPENSE	99	0	(48.88)	930100099	SO	930S0	27.173%	(13.28)		Net to Zero				-	(48.88)	27.17%	(13.28)	5.079%	(13.96)	
1000	12/31/20	31631300	0	East Plant Rk Sprngs	1289	WBS TZRS/2019/C009/WS2SBTL		</																									

**PacifiCorp**  
**Oregon General Rate Case December 2023**

Year	Total Company Basis <sup>1</sup>						Oregon Allocated Basis					
	A	B	C	D	E	Total	A	B	C	D	E	Total
	Cat. A Actual (\$)	Cat. B Actual (\$)	Cat. C Actual (\$)	Cat. D Actual (\$)	Cat. E Actual (\$)		Cat. A Actual (\$)	Cat. B Actual (\$)	Cat. C Actual (\$)	Cat. D Actual (\$)	Cat. E Actual (\$)	
<b>Most Recent Prior Rate Case -1</b>												
UE-374, Base Year 12 ME June 2019, Test Year 2021 Company accepted Staff Exhibit 400 Cohen - Issue 3 Commission Approved Partial Stipulation, Ordered Remaining Issues.	4,139,396	144,587	47,344	-	-	<b>4,331,327</b>	2,381,724	140,612	13,222	-	-	<b>2,535,557</b>
<b>Prior Rate Case -2</b>												
UE-263, Base Year 12 ME June 2012, Test Year 2014 Commission Approved Full Stipulation, No mention of advertising expenses.	3,620,191	249,586	102,858	-	-	<b>3,972,635</b>	1,184,820	93,537	59,362	-	-	<b>1,337,719</b>
<b>Prior Rate Case -3</b>												
UE-246, Base Year 12 ME June 2011, Test Year 2023 Commission Approved Partial Stipulation, Ordered Remaining Issues.	3,768,473	(39,807)	47,587	-	-	<b>3,776,253</b>	1,162,338	57,706	47,587	-	-	<b>1,267,631</b>

(1) Total Company Basis amounts exclude situs dollars for states other than Oregon for the purpose of presenting all three cases on a consistent basis.