

November 8, 2023

VIA ELECTRONIC FILING

Public Utility Commission of Oregon
Attn: Filing Center
201 High Street SE, Suite 100
Salem, OR 97301-3398

**Re: UE 420—2024 Transition Adjustment Mechanism—Net Power Cost Indicative
Update for 2024**

PacifiCorp d/b/a Pacific Power (PacifiCorp or the Company) encloses for filing the updated 2024 net power cost forecast for posting indicative transition adjustments. This filing is based on Order No. 23-404, adopting the stipulation resolving all issues in the Company's 2024 Transition Adjustment Mechanism (TAM) application.

This filing indicates a 2024 net power cost forecast of \$2,616 million on a total-company basis. Based on this indicative forecast, Oregon-allocated net power costs are \$747.2 million. This is an increase of approximately \$43.6 million (Oregon-allocated) from the settlement update. In support of this filing, the following exhibits are attached:

- Exhibit A – Summary of updates since the June Update filing and impacts on net power costs.
- Exhibit B – Description of updates to net power costs and other TAM filing elements.
- Exhibit C – Attestation of Michael Wilding, in accordance with paragraph 13 of the Stipulation adopted by Order No. 10-363 (Docket UE 216) and paragraph 15 of the Stipulation adopted by Order No. 14-331 (Docket UE 287).
- Exhibit D – Updated Oregon allocation of net power costs.
- Exhibit E – Copy of the indicative transition adjustments and Schedule 201 rates posted on the Company's website November 8, 2023.

The Company has provided the net power cost Aurora project, report, and workpapers supporting this filing, as required by the TAM Guidelines. The confidential material is provided subject to the protective order issued in this proceeding.

Please direct questions about this filing to Cathie Allen, Regulatory Affairs Manager, at (503) 813-5934.

Sincerely,



Matthew McVee
Vice President, Regulatory Policy and Operations

Enclosures

Exhibit A

Oregon TAM 2024 (April 2023 Initial Filing)	NPC (\$) =	2,642,477,625
	\$/MWh =	39.65

Oregon TAM 2024 (July 2023 Reply Filing)	NPC (\$) =	2,527,830,432
	\$/MWh =	37.94

	Impact (\$)	NPC (\$)
	Total Company	Total Company
Settlement Adjustment		
S01 - NPC Unspecified Adjustment	(45,293,948)	
S02 - OTR Removal	(19,126,604)	
Total Changes =	(64,420,552)	
Oregon TAM 2024 (July 2023 Filing as Settled)	NPC (\$) =	2,463,409,880
	\$/MWh =	36.98

Updates		
U01 - Short-Term Firm Transactions	109,656,759	
U02 - Official Forward Price Curve - Power and Gas	90,117,001	
U03 - Long Term Firm Transactions	4,409,092	
U04 - EIM Benefits Update	(6,287,639)	
U05 - Washington Cap and Invest Disallowance	(44,515,423)	
Total Updates =	153,379,789	
System balancing impact of all adjustments	139,622	
Total Change from July 2023 Filing as Settled	153,519,411	
Oregon TAM 2024 (November 2023 Indicative Filing)	NPC (\$) =	2,616,929,291
	\$/MWh =	39.28

Exhibit B

UE 420
November 2023
Oregon Transition Adjustment Mechanism (TAM) Indicative Update
Update Explanations

Updates to NPC:

Update 1 – Short-Term Firm Transactions

This update incorporates the impacts of PacifiCorp’s new or updated wholesale short-term firm transactions for electricity and natural gas, both physical and financial transactions, through October 2023. The impact of this update increases NPC by approximately \$109.7 million on a total-company basis.

Update 2 – October 30, 2023 Official Forward Price Curve

This update incorporates PacifiCorp’s official forward price curve as of October 30, 2023. The impact of this update increases NPC by approximately \$90.1 million on a total company-basis.

Update 3 – Long-Term Contracts and Qualifying Facility (QF)

PacifiCorp has incorporated Qualifying Facility (QF) and other long-term firm contract changes based on status updates provided by owners. The impact of this update increases NPC by approximately \$4.4 million on a total-company basis.

Update 4 – Energy Imbalance Market (EIM) Benefits Update

EIM benefits were updated using PacifiCorp’s official forward price curve as of October 30, 2023. The impact of this update decreases NPC by approximately \$6.3 million on a total-company basis.

Update 5 – The Washington Cap and Invest Disallowance

This update incorporates the Commission order to not include the NPC impact of the Washington Cap and Invest program, associated with the operation of the Company’s Chehalis gas-fired plant. The impact of this update decreases NPC by approximately \$44.5 million on a total-company basis.

System balancing impact of all adjustments

This accounting entry ties together the NPC impacts based on the inclusion of Updates 1 through 5. The combined impact of all updates as compared to the sum of each isolated impact shows a difference of \$139,621 on a total-company basis.

For supporting documentation, please refer to the concurrent NPC work papers and 3-day NPC work papers.

Exhibit C

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UE 420

In the Matter of
PACIFICORP d/b/a PACIFIC POWER,
2024 Transition Adjustment Mechanism.

ATTESTATION OF
Michael G. Wilding

- 1 I, Michael G. Wilding, being first duly sworn on oath, depose and say:
- 2 1. My full name is Michael G. Wilding. I am employed by PacifiCorp. My
3 present position is Vice President, Energy Supply Management, for
4 PacifiCorp.
- 5 2. I am making this attestation in compliance with Paragraph 13 of the
6 stipulation adopted by the Public Utility Commission of Oregon in Order
7 No. 10-363, and Paragraph 15 of the stipulation adopted by the Commission
8 in Order No. 14-331.
- 9 3. I understand that this attestation will be filed concurrently with the Indicative
10 Filing of the Company's net power costs (NPC) on November 8, 2023.
- 11 4. I attest that all Long Term Firm contracts executed before the contract
12 lockdown date of October 13, 2023 are included in the Indicative Filing.
- 13 5. I attest that all Short Term Firm contracts executed before the lockdown date
14 of October 30, 2023, are included in the Indicative Filing.
- 15 6. I attest that the Grant County Power Contracts which will be executed on or
16 before November 14, 2023 are included in the Indicative Filing.

1 7. I attest that for the executed power purchase agreements with new qualifying
2 facilities (QFs) included in the 2024 TAM, PacifiCorp has a commercially
3 reasonable good faith belief that these QFs will reach commercial operation
4 during the rate effective period based on the information known to PacifiCorp
5 as of the contract lockdown date of October 13, 2023.

6 I declare under penalty of perjury under the laws of the state of Oregon that the
7 foregoing is true and correct based on my information and belief as of the date of this
8 attestation.

SIGNED this: 30th day of October, 2023, at Portland, Oregon

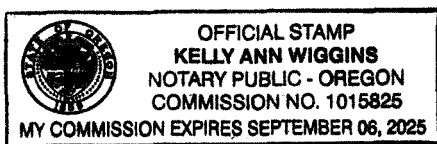
Signed: Michael G. Wilding

Michael G. Wilding

State of OREGON)

County of Multnomah)

SIGNED (or attested) before me on October 30, 2023, by Michael G. Wilding.



Kelly Ann Wiggins

Notary Public, State of Oregon
My Commission expires:

Attestation of Michael G. Wilding

Exhibit D

Exhibit E

PACIFIC POWER
STATE OF OREGON
Schedule 201 Rates to be Effective January 1, 2024 through UE 420 TAM
INDICATIVE

Delivery Service Schedule	Rate Block/ Lamp Type	Schedule 201 Rates in Cents		
		Secondary	Primary	Transmission
4	All kWh	4.290		per kWh
23	1st 3,000 kWh	4.281	4.151	per kWh
	All Addl kWh	3.173	3.079	per kWh
28	All kWh	3.991	3.899	per kWh
30	All kWh	3.913	3.900	per kWh
41	All kWh	3.856	3.795	per kWh
47/48	On-Peak kWh	4.694	4.567	4.423 per kWh
	Off-Peak kWh	3.383	3.243	3.076 per kWh
15	Level 1	\$1.01		per lamp
	Level 2	\$1.81		per lamp
	Level 3	\$3.03		per lamp
51	Level 1	\$0.37		per lamp
	Level 2	\$0.68		per lamp
	Level 3	\$1.13		per lamp
	Level 4	\$1.55		per lamp
	Level 5	\$2.01		per lamp
	Level 6	\$2.60		per lamp
53		<i>1.340</i>		
	HPS 5,800L/70W	\$0.42		per lamp
	HPS 9,500L/100W	\$0.59		per lamp
	HPS 16,000L/150W	\$0.86		per lamp
	HPS 22,000L/200W	\$1.14		per lamp
	HPS 27,500L/250W	\$1.54		per lamp
	HPS 50,000L/400W	\$2.36		per lamp
	MH 9,000L/100W	\$0.52		per lamp
	MH 12,000L/175W	\$0.91		per lamp
	MH 19,500L/250W	\$1.26		per lamp
	MH 32,000L/400W	\$2.00		per lamp
	MH 107,800L/1,000W	\$4.74		per lamp
Non-Listed	1.340		per kWh	
54	All kWh	1.340		per kWh

PACIFIC POWER
STATE OF OREGON

One-Year Option - Transition Adjustments (cents/kWh)
November 2023 Indicative Transition Adjustments

	23/723 Secondary		23/723 Primary		28/728 Secondary		28/728 Primary		30/730 Secondary	
	HLH	LLH	HLH	LLH	HLH	LLH	HLH	LLH	HLH	LLH
Jan-24	-30.739	-9.537	-26.333	-28.279	-17.333	-58.127	-29.955	-38.520	-19.651	-22.546
Feb-24	-20.396	-36.830	-12.540	-11.647	-25.219	-46.043	-10.025	-43.939	-5.224	-51.867
Mar-24	-4.217	-12.491	-3.992	-9.846	-4.610	-2.970	-4.419	-4.084	-4.446	-8.908
Apr-24	-3.142	-6.041	-3.405	-6.488	-1.479	-8.000	-0.776	-6.674	-2.622	-5.425
May-24	9.042	9.790	-0.078	5.902	5.753	6.730	5.850	5.674	1.954	7.496
Jun-24	-2.228	0.622	-1.642	-0.981	-1.728	-0.776	0.933	0.330	-0.754	-0.168
Jul-24	-3.971	-3.765	-3.388	-9.359	-3.960	-3.239	-3.094	-4.305	-2.938	-9.681
Aug-24	-12.992	1.553	-10.954	0.016	-12.395	-0.412	-12.655	2.352	-15.340	0.094
Sep-24	-11.202	-12.725	-11.049	-11.081	-10.993	4.566	-11.713	-12.260	-10.836	-6.286
Oct-24	-1.084	-4.532	-0.603	1.350	-1.306	-1.221	-1.359	-1.121	-1.450	-6.385
Nov-24	-8.320	-15.899	-8.029	-18.268	-8.317	-23.424	-6.203	-16.196	-9.596	-12.707
Dec-24	-9.224	-10.936	-7.520	-6.486	-9.391	0.980	-8.778	-1.333	-5.682	-0.262

	30/730 Primary		41/741 Secondary		41/741 Primary		47/747,48/748 Secondary		47/747,48/748 Primary	
	HLH	LLH	HLH	LLH	HLH	LLH	HLH	LLH	HLH	LLH
Jan-24	-25.668	-39.054					0.000	0.000	-7.096	-11.222
Feb-24	-13.423	-14.082					0.000	0.000	-11.508	-54.378
Mar-24	-5.058	-7.748					-3.477	-11.362	-2.977	-7.243
Apr-24	-1.789	-6.269	0.115	-4.403	0.053	-4.465	0.095	-5.089	-2.601	-5.793
May-24	1.647	5.589	2.208	1.951	2.146	1.889	11.569	5.782	0.436	4.766
Jun-24	-1.135	-1.565	-3.010	-2.633	-3.072	-2.694	-2.716	-2.209	-0.289	1.484
Jul-24	-3.007	-4.316	-5.649	-6.198	-5.711	-6.260	-6.018	-6.332	-5.761	-12.983
Aug-24	-17.371	-3.490	-11.970	-3.812	-12.031	-3.874	-11.864	-4.675	-12.256	0.962
Sep-24	-7.334	-7.153	-11.949	-0.750	-12.010	-0.812	-14.799	2.758	-8.494	-6.066
Oct-24	-0.596	-4.853	10.532	-7.299	10.470	-7.361	20.520	-10.090	-0.422	-3.941
Nov-24	-7.451	-24.103					0.000	0.000	-6.801	-17.676
Dec-24	-10.429	-0.426					0.000	0.000	-0.013	3.837

	47/747,48/748 Transmission		51/751		52/752		53/753		54/754	
	HLH	LLH	HLH	LLH	HLH	LLH	HLH	LLH	HLH	LLH
Jan-24	-19.867	-50.456	-31.421	-27.308	-31.421	-27.308	-31.682	-27.570	-31.682	-27.570
Feb-24	-12.846	-28.550	-18.568	-39.757	-18.568	-39.757	-18.830	-40.019	-18.830	-40.019
Mar-24	-1.724	-3.510	-7.179	-8.748	-7.179	-8.748	-7.441	-9.009	-7.441	-9.009
Apr-24	-3.703	-6.692	-5.760	-10.114	-5.760	-10.114	-6.022	-10.375	-6.022	-10.375
May-24	3.078	5.406	0.036	3.247	0.036	3.247	-0.226	2.985	-0.226	2.985
Jun-24	0.393	0.080	-3.720	-0.801	-3.720	-0.801	-3.982	-1.063	-3.982	-1.063
Jul-24	-3.173	-12.153	-4.997	-11.040	-4.997	-11.040	-5.259	-11.302	-5.259	-11.302
Aug-24	-12.880	-0.467	-14.538	0.787	-14.538	0.787	-14.800	0.526	-14.800	0.526
Sep-24	-10.960	-12.158	-13.199	-8.776	-13.199	-8.776	-13.461	-9.038	-13.461	-9.038
Oct-24	-0.855	0.917	-3.485	-6.585	-3.485	-6.585	-3.747	-6.846	-3.747	-6.846
Nov-24	-8.065	-9.123	-10.600	-16.672	-10.600	-16.672	-10.861	-16.934	-10.861	-16.934
Dec-24	-7.645	-4.432	-4.402	-3.575	-4.402	-3.575	-4.664	-3.836	-4.664	-3.836

PACIFIC POWER
STATE OF OREGON

**Three-Year Option - Transition Adjustments (cents/kWh)
For Customers Electing Option During the November 2023 Window
November 2023 Indicative Transition Adjustments**

Adjustments for Consumers Electing This Option for 2024-2026

	30/730 Secondary		30/730 Primary	
	HLH	LLH	HLH	LLH
2024	-6.382	-9.720	-7.634	-8.956
2025	-7.843	-10.223	-8.505	-8.289
2026	-5.709	-8.482	-5.865	-8.451

	47/747, 48/748 Secondary		47/747, 48/748 Primary		47/747, 48/748 Transmission	
	HLH	LLH	HLH	LLH	HLH	LLH
2024	-0.836	-3.902	-4.815	-9.021	-6.521	-10.095
2025	-5.951	-6.098	-7.035	-7.997	-8.391	-7.583
2026	-7.779	-11.014	-6.584	-8.544	-6.119	-8.004

PACIFIC POWER
STATE OF OREGON

**Five-Year Option - Transition Adjustments (cents/kWh) and
Consumer Opt-Out Charge (cents/kWh) For Customers Electing
Option During the November 2023 Window
November 2023 Indicative Transition Adjustments**

Adjustments for Consumers Electing This Option for Service Beginning January 1, 2024

Transition Adjustments (cents/kWh)

	730 Secondary	730 Primary	747, 748 Secondary	747, 748 Primary	747, 748 Transmission
2024	-6.952	-6.965	-6.983	-7.124	-6.928
2025	-7.961	-7.973	-7.989	-8.119	-7.887
2026	-5.861	-5.877	-5.900	-6.074	-5.921
2027	-3.870	-3.885	-3.904	-4.056	-3.964
2028	-1.523	-1.538	-1.556	-1.701	-1.685

Consumer Opt-Out Charge (cents/kWh)

	730 Secondary	730 Primary	747, 748 Secondary	747, 748 Primary	747, 748 Transmission
2024-2028	1.463	1.442	1.429	1.280	1.166