

BEFORE THE PUBLIC UTILITY COMMISSION

OF OREGON

UM 1050

In the Matter of)
)
PACIFICORP, dba PACIFIC POWER,)
)
Petition for Approval of the 2017 PacifiCorp)
Inter-Jurisdictional Allocation Protocol.)

ICNU/308

EXCERPT OF 2015 OREGON JURISDICTION RESULTS OF OPERATION

May 16, 2016

Admitted at Hearing
Date: 3/17/16

PACIFICORP
State of Oregon
Actual, Adjusted & Normalized Results of Operations - 2010 Protocol
Results of Operations December 2015

	(1) Unadjusted Results	(2) Type 1 Adjustments	(3) Total Adjusted Actual Results	(4) Type 2 Adjustments	(5) Total Annualized Actual Results	(6) Type 3 Adjustments	(7) Total Normalized Results
1 Operating Revenues:							
2 General Business Revenues	1,265,741,623	(15,726,691)	1,250,014,932	(1,115,092)	1,248,899,840	9,314,273	1,258,214,113
3 Interdepartmental	-	-	-	-	-	-	-
4 Special Sales	68,816,525	-	68,816,525	-	68,816,525	25,289,052	94,105,576
5 Other Operating Revenues	43,808,486	(6,512,588)	37,295,898	-	37,295,898	(1,066,393)	36,229,505
6 Total Operating Revenues	1,378,366,634	(22,239,279)	1,356,127,355	(1,115,092)	1,355,012,263	33,536,932	1,388,549,195
7							
8 Operating Expenses:							
9 Steam Production	285,703,230	(831,178)	284,872,052	93,138	284,965,190	(5,175,569)	279,789,621
10 Nuclear Production	-	-	-	-	-	-	-
11 Hydro Production	10,895,566	-	10,895,566	14,713	10,910,278	62,474	10,972,752
12 Other Power Supply	250,709,306	(20,261,751)	230,427,555	35,784	230,463,338	23,327,274	253,790,612
13 Transmission	55,473,244	-	55,473,244	16,623	55,489,867	(529,932)	54,959,935
14 Distribution	68,393,766	-	68,393,766	82,958	68,476,724	659,473	69,136,197
15 Customer Accounting	28,997,613	(53,067)	28,944,546	52,894	28,997,439	471,950	29,469,390
16 Customer Service	25,614,190	(22,144,128)	3,470,062	7,495	3,477,557	59,793	3,537,350
17 Sales	-	-	-	-	-	-	-
18 Administrative & General	42,386,335	217,764	42,604,099	76,797	42,680,896	338,103	43,018,998
19 Total O&M Expenses	768,173,248	(43,092,361)	725,080,888	380,402	725,461,290	19,213,565	744,674,855
20 Depreciation	187,072,804	23,374,256	210,447,060	2,884,521	213,331,581	(3,849,132)	209,482,449
21 Amortization	11,334,072	2,123,081	13,457,153	46,702	13,503,855	208,102	13,712,956
22 Taxes Other Than Income	71,181,773	-	71,181,773	-	71,181,773	1,645,795	72,827,568
23 Income Taxes - Federal	27,271,739	2,438,664	29,710,404	(1,290,920)	28,419,483	(17,270,947)	11,148,536
24 Income Taxes - State	5,777,559	121,171	5,898,730	(175,415)	5,723,315	(1,980,717)	3,742,599
25 Income Taxes - Def Net	46,458,052	620,417	47,078,469	(1,112,428)	45,966,041	22,523,163	68,489,204
26 Investment Tax Credit Adj.	-	-	-	-	-	-	-
27 Misc Revenue & Expense	181,613	(336,329)	(154,716)	-	(154,716)	(3,865)	(158,581)
28 Total Operating Expenses:	1,117,450,860	(14,751,100)	1,102,699,761	732,861	1,103,432,622	20,486,964	1,123,919,586
29							
30 Operating Rev For Return:	260,915,774	(7,488,179)	253,427,595	(1,847,953)	251,579,641	13,049,967	264,629,609
31							
32 Rate Base:							
33 Electric Plant In Service	7,054,723,150	(3,375,825)	7,051,347,325	96,591,430	7,147,938,755	(34,821,127)	7,113,117,628
34 Plant Held for Future Use	11,303,269	(11,303,269)	-	-	-	-	-
35 Misc Deferred Debits	187,889,991	(124,330,171)	63,559,819	-	63,559,819	(32,293,198)	31,266,621
36 Elec Plant Acq Adj	8,716,576	-	8,716,576	-	8,716,576	(1,222,951)	7,493,625
37 Pensions	-	-	-	-	-	-	-
38 Prepayments	10,030,921	-	10,030,921	-	10,030,921	-	10,030,921
39 Fuel Stock	46,156,772	-	46,156,772	-	46,156,772	3,386,985	49,543,756
40 Material & Supplies	64,450,254	-	64,450,254	-	64,450,254	(1,330,100)	63,120,153
41 Working Capital	21,641,402	(890,398)	20,751,004	(23,855)	20,727,149	(23,516)	20,703,633
42 Weatherization Loans	(1,206)	-	(1,206)	-	(1,206)	-	(1,206)
43 Misc Rate Base	-	-	-	-	-	-	-
44 Total Electric Plant:	7,404,911,129	(139,899,664)	7,265,011,465	96,567,575	7,361,579,040	(66,303,907)	7,295,275,133
45							
46 Rate Base Deductions:							
47 Accum Prov For Deprec	(2,461,600,027)	(95,761,449)	(2,557,361,476)	(2,884,521)	(2,560,245,997)	67,425,300	(2,492,820,696)
48 Accum Prov For Amort	(156,365,893)	-	(156,365,893)	(46,702)	(156,412,594)	44,385	(156,368,209)
49 Accum Def Income Tax	(1,128,305,256)	6,791,170	(1,121,514,086)	556,215	(1,120,957,871)	22,763,564	(1,098,194,308)
50 Unamortized ITC	(300,603)	-	(300,603)	-	(300,603)	-	(300,603)
51 Customer Adv For Const	(8,960,513)	468,264	(8,492,249)	-	(8,492,249)	-	(8,492,249)
52 Customer Service Deposits	-	-	-	-	-	-	-
53 Misc Rate Base Deductions	(107,292,218)	57,631,966	(49,660,252)	-	(49,660,252)	(2,827)	(49,663,080)
54							
55 Total Rate Base Deductions	(3,862,824,510)	(30,870,049)	(3,893,694,559)	(2,375,008)	(3,896,069,567)	90,230,422	(3,805,839,145)
56							
57 Total Rate Base:	3,542,086,619	(170,769,713)	3,371,316,906	94,192,567	3,465,509,473	23,926,515	3,489,435,988
58							
59 Return on Rate Base	7.366%		7.517%		7.260%		7.584%
60 Return on Equity	9.479%	0.295%	9.774%	-0.503%	9.270%	0.633%	9.904%
61							
62 TAX CALCULATION:							
63 Operating Revenue	340,423,124	(4,307,927)	336,115,197	(4,426,716)	331,688,481	16,321,466	348,009,947
64 Other Deductions	-	-	-	-	-	-	-
65 Interest (AFUDC)	(8,553,558)	(19,996)	(8,573,554)	-	(8,573,554)	-	(8,573,554)
66 Interest	93,303,806	(8,539,465)	84,764,341	2,368,265	87,132,606	601,580	87,734,186
67 Schedule "M" Additions	245,439,159	(1,832,451)	243,606,708	2,931,222	246,537,930	(3,039,473)	243,498,458
68 Schedule "M" Deductions	373,853,030	(249,885)	373,603,145	-	373,603,145	56,308,537	429,911,682
69 Income Before Tax	127,259,006	2,668,968	129,927,973	(3,863,759)	126,064,215	(43,628,123)	82,436,091
70							
71 State Income Taxes	5,777,559	121,171	5,898,730	(175,415)	5,723,315	(1,980,717)	3,742,599
72 Taxable Income	121,481,447	2,547,796	124,029,243	(3,688,344)	120,340,899	(41,647,406)	78,693,493
73							
58 Federal Income Taxes + Other	27,271,739	2,438,664	29,710,404	(1,290,920)	28,419,483	(17,270,947)	11,148,536

- (1) Unadjusted results do not include the impacts of accelerated Oregon Coal-Fired Steam Plant Depreciation and inclusion of Jim Bridger and Trapper Mine rate base additions which are included as Type 1 adjustments.
- (2) Type 1 adjustments involve normalization for out of period historic and unusual items that occur during the test period.
- (3) Type 2 adjustments annualize changes that occurred during the test period.
- (4) Type 3 adjustments are known and measurable items that will occur in a future period.