

MidAmerican Energy Company
Wind Repowering
South Dakota Analysis - Data Request 3-1
(000s)

PUBLIC VERSION

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<u>GE Repowering Impact</u>					
ECA change excluding PTCs	\$ (31)	\$ (56)	\$ (86)	\$ (99)	\$ (136)
Total MEC repowering PTCs	\$ 27,579	\$ 54,024	\$ 84,780	\$ 99,030	\$ 103,573
SD %	0.83%	0.82%	0.81%	0.80%	0.80%
SD allocated repowered PTCs	\$ 229	\$ 443	\$ 687	\$ 792	\$ 829
Pre-tax	\$ 352	\$ 682	\$ 1,056	\$ 1,219	\$ 1,275
ECA change including PTCs	\$ (383)	\$ (738)	\$ (1,142)	\$ (1,318)	\$ (1,411)

Fall 2017 Plan Data (repowered PTCs not included in ECA)

Operating Income					
Rate base after adjustments					
Return on rate base	6.88%	6.78%	7.31%	7.33%	7.54%
2016 weighted cost of debt	2.12%	2.12%	2.12%	2.12%	2.12%
ROR less weighted cost of debt	4.76%	4.66%	5.19%	5.21%	5.42%
2016 equity ratio	53.44%	53.44%	53.44%	53.44%	53.44%
Return on equity	8.91%	8.72%	9.72%	9.75%	10.14%

Adjustments

Potential ECA reduction for PTCs	\$ (352)	\$ (682)	\$ (1,056)	\$ (1,219)	\$ (1,275)
After tax	\$ (229)	\$ (443)	\$ (687)	\$ (792)	\$ (829)

Fall 2017 Plan, As Adjusted

Operating Income					
Rate base after adjustments					
Return on rate base	6.57%	6.25%	6.51%	6.38%	6.50%
2016 weighted cost of debt	2.12%	2.12%	2.12%	2.12%	2.12%
ROR less weighted cost of debt	4.45%	4.13%	4.39%	4.26%	4.38%
2016 equity ratio	53.44%	53.44%	53.44%	53.44%	53.44%
Return on equity	8.34%	7.72%	8.21%	7.97%	8.19%

ROE from Docket EL14-072	9.25%	9.25%	9.25%	9.25%	9.25%
Revenue deficiency (excess)	\$ 565	\$ 1,048	\$ 728	\$ 877	\$ 693
Rate case expense	\$ 60	\$ 120	\$ 180	\$ 240	\$ 300
Total revenue deficiency	\$ 625	\$ 1,168	\$ 908	\$ 1,117	\$ 993
Potential ECA change	\$ (352)	\$ (682)	\$ (1,056)	\$ (1,219)	\$ (1,275)
Cost (benefit) to customers of ECA change	\$ 272	\$ 487	\$ (148)	\$ (102)	\$ (281)
Cumulative cost (benefit) to customers	\$ 272	\$ 759	\$ 611	\$ 509	\$ 228