

MidAmerican Energy Company
 Wind Repowering
 South Dakota Analysis - Data Request 3-1
UPDATED 12-20-17
 (000s)

PUBLIC

	<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	\$ 46,521	\$ 70,643	\$ 90,101	\$ 103,620	\$ 103,620
SD %	0.83%	0.82%	0.81%	0.80%	0.80%
SD allocated repowered PTCs	\$ 386	\$ 579	\$ 730	\$ 829	\$ 829
Pre-tax	\$ 594	\$ 891	\$ 1,123	\$ 1,275	\$ 1,275
ECA change including PTCs	\$ (625)	\$ (947)	\$ (1,208)	\$ (1,374)	\$ (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	\$ (594)	\$ (891)	\$ (1,123)	\$ (1,275)	\$ (1,275)
After tax	\$ (386)	\$ (579)	\$ (730)	\$ (829)	\$ (829)

Fall 2017 Plan, As Adjusted

Operating Income					
Rate base after adjustments					
Return on rate base	6.37%	6.08%	6.46%	6.34%	6.50%
2016 weighted cost of debt	2.12%	2.12%	2.12%	2.12%	2.12%
ROR less weighted cost of debt	4.25%	3.96%	4.34%	4.22%	4.38%
2016 equity ratio	53.44%	53.44%	53.44%	53.44%	53.44%
Return on equity	7.94%	7.42%	8.12%	7.89%	8.19%

ROE from Docket EL14-072	9.25%	9.25%	9.25%	9.25%	9.25%
Revenue deficiency (excess)	\$ 806	\$ 1,258	\$ 795	\$ 933	\$ 694
Rate case expense	\$ 60	\$ 120	\$ 180	\$ 240	\$ 300
Total revenue deficiency	\$ 866	\$ 1,378	\$ 975	\$ 1,173	\$ 994
Potential ECA change	\$ (594)	\$ (891)	\$ (1,123)	\$ (1,275)	\$ (1,275)
Cost (benefit) to customers of ECA change	\$ 272	\$ 487	\$ (148)	\$ (102)	\$ (281)
Cumulative cost (benefit) to customers	\$ 272	\$ 759	\$ 611	\$ 509	\$ 228