


MidAmerican Energy Company
Siemens Repowering
Stand-Alone Revenue Requirement
\$000s

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Total MEC revenue requirement (excess)					
SD %					
South Dakota revenue requirement					

MidAmerican Energy Company
 Impact of Siemens Repowering
 South Dakota Electric
 \$000

2019 2020 2021 2022 2023

ECA Impacts

ECA recoveries before Siemens repowering (V27)

Incremental total MEC Siemens repowering PTCs (V43 less V27)

SD %

SD allocated Siemens PTCs

Pre-tax

ECA recoveries including Siemens PTCs

SD-E ROE with Siemens Repowering (PTCs not in ECA) (V43)

Utility operating income

Rate base

Return on rate base

Cost of LTD

Available for common

Equity %

Return on equity

Adjustments

Potential ECA reduction for Siemens repowering PTCs

After-tax

SD-E ROE with Siemens Repowering (PTCs in ECA)

Utility operating income

Rate base

Return on rate base

Cost of LTD

Available for common

Equity %

Return on equity



MidAmerican Energy Company
Siemens Repowering
Plant Data for Repowered Siemens Turbines
December 31, 2018
\$000s
South Dakota share

<u>\$000</u>	<u>Original Cost</u>	<u>12/31/2018</u>		
		<u>Plant Balance</u>	<u>Accum. Deprec.</u>	<u>NBV</u>
Siemens Wind Farms	171,405	172,119	33,277	138,842

Repower 510 Siemens WTG		Total
1	Investment	
2	Transmission	
3	Total Investment	
4	AFUDC	
5	Gross Investment	
6	Levelized Revenue & Offsets	
7	Levelized Revenue Requirement/Year - 40 Years	
8	Offsets (to Revenue Requirement):	
9	Production Tax Credits (Revenue Level)	
10	REC Credits	
11	Capacity Sales	
12	Change in Net Off-System Purchases & Fuel Costs	
13	Net Levelized Revenue Requirement/Year	
14	Power: Cost & others	
15	kW	
16	\$/kW with afudc	
17	\$/kW wo afudc	
18	Hours/Year	
19	Average kWh/Year (to be produced)	
20	Calculated Incremental Capacity Factor	
21	Cost of Service (\$/kWh)	
22	Total	
23	- (Less) Production Tax Cr	
24	- (Less) Prod Tax Cr - REC Cr	
25	- (Less) Prod Tax Cr - REC Cr - Cap Value	
26	- (Less) Prod Tax Cr - REC Cr - Cap Value - Off-Sys Sales	

Source: Derek Nelson.

MidAmerican Energy Company
Impact of Siemens Repowering
South Dakota Electric
\$000

2019 2020 2021 2022 2023

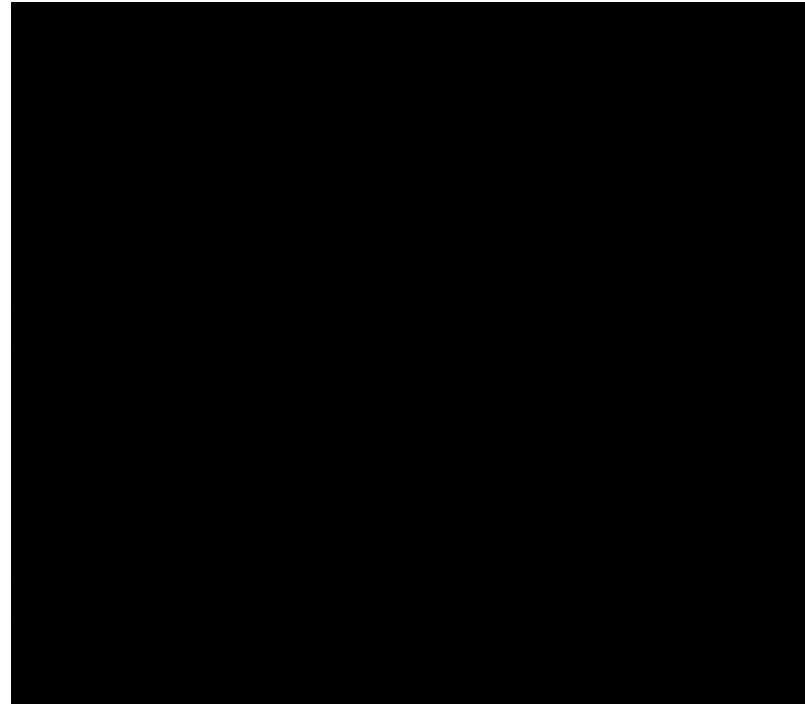
Rate base after Siemens repowering
Rate base before Siemens repowering
Rate base change

ROE from EL-14-072
WACLTD
Equity ratio

Revenue requirement from incremental rate base

Operating income after Siemens repowering (V43)
Incremental PTCs from Siemens repowering
Adjusted operating income after Siemens repowering
Operating income before Siemens repowering (V27)
Operating income difference

Total revenue requirement from Siemens repowering, excluding PTCs



MidAmerican Energy Company
 South Dakota Electric Rate Base
 (\$000s)

	EL14-072 Settlement Amount	Unadjusted Current Amount ⁽¹⁾
Utility Plant in Service	108,494	145,917
(Less) Accum Prov Depreciation	36,972	46,039
(Plus) Working Capital Amount	1,849	1,787
(Less) Customer Advances - Constr	-	138
(Less) Accum Deferred Taxes	15,279	29,595
(Less) Customer Deposits	11	14
(Less) Accumulated Uncollectibles	32	41
(Less) Accum Prov for Pensions	37	-
Other	(105)	(144)
	<u>57,907</u>	<u>71,733</u>

(1) December 31, 2018 13-point average.

MidAmerican Energy Company
 South Dakota Electric Operating Expense
 (\$000s)

	Unadjusted <u>2013</u>	Unadjusted <u>2018</u>
Operating Expenses, Excl. Fuel:		
Other Power General Operations	\$119	\$239
Other Power General Maintenance	\$321	\$916
Transmission Operations	\$154	\$435
Other O&M	\$2,848	\$2,670
Total O&M	<u>\$3,442</u>	<u>\$4,260</u>
Depreciation & Amortization	\$3,068	\$3,893
Other Taxes	\$433	\$558
Income Taxes	(\$534)	(\$2,685)
Total Operating Expenses	<u><u>\$6,409</u></u>	<u><u>\$6,026</u></u>

MidAmerican Energy Company
South Dakota Electric Return on Equity
(\$000s)

	Unadjusted <u>2018</u>
Utility operating income	5,274
Rate base	<u>71,733</u>
Return on rate base	7.35%
Cost of LTD	<u>1.95%</u>
Available for common	5.40%
Equity %	<u>53.18%</u>
Return on equity	<u><u>10.16%</u></u>

Source: Jurisdictional return calculation.