

South Dakota Electric
Calculation of South Dakota Electric Clause TERM
TERM Factors by Class
Effective Period July 2019 - December 2019

MidAmerican Energy Company
 Docket No. GE17-003
 Exhibit D - Clause TERM Worksheet Electric
 Sheet 1 of 6

| Line No. | Class | Tax Refund (ITR _c) | kWh Sales (S _c) | TERM Factor (\$/kWh) |
|----------|---|-----------------------------------|--------------------------------|-------------------------|
| (a) | (b) | (c) | (d) | (c / d) = (e) |
| 1 | Residential (RS, RSW, RSH, RSE, RST) | \$ (281,346) | 27,455,855 | \$ (0.01025) |
| 2 | Commercial (GE, GEH, GD, GDH, GSH, GSW, MWP, GEP, GET, GDT) | \$ (212,111) | 24,036,178 | \$ (0.00882) |
| 3 | Industrial (LS, LSH, LPT) | \$ (416,123) | 67,232,806 | \$ (0.00619) |
| 4 | Lighting (SAL) | \$ (11,896) | 753,475 | \$ (0.01579) |

South Dakota Electric
Calculation of South Dakota Electric Clause TERM
Income Tax Refund (ITR) Calculation

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| Line No. | Description | Amount |
|----------|---|--------------------|
| (a) | (b) | (c) |
| 1 | Annual Revenue Reduction ¹ | (\$359,811) |
| 2 | 2018 Refund Proration | 100% (\$359,811) |
| 3 | 2019 Refund Proration | 41.67% (\$149,921) |
| 4 | Energy Cost Adjustment - PTC gross up factor change | \$629,722 |
| 5 | Unprotected Property - Grossed up | (\$975,622) |
| 6 | ITR - Income Tax Refund | (\$855,632) |
| 7 | Interest | (\$65,844) |
| 8 | ITR Plus Interest | (\$921,476) |

¹ Settlement Stipulation - Exhibit B, Tab "Rev. Reduct. Due to Tax Change", column (e), line 11

South Dakota Electric
Calculation of South Dakota Electric Clause TERM
ECA PTC Gross-up

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| Line No. | Description | Amount |
|----------|--|---------------------------|
| (a) | (b) | (c) |
| 1 | PTCs - Actual January 1 - December 31, 2018 @ 1.538 Gross-up Factor ¹ | (\$2,423,364) |
| 2 | PTCs - Actual January 1 - December 31, 2018 @ 1.266 Gross-up Factor | (\$1,994,785) |
| 3 | 2018 ECA Impact from PTC Gross-up Factor Change | \$428,579 |
| 4 | 2018 Refund Proration | 100% <u>\$428,579</u> |
| 5 | PTCs - Forecasted January 1 - December 31, 2019 @ 1.538 Gross-up Factor ² | (\$2,274,685) |
| 6 | PTCs - Forecasted January 1 - December 31, 2019 @ 1.266 Gross-up Factor | (\$1,872,399) |
| 7 | 2019 ECA Impact from PTC Gross-up Factor Change | \$402,286 |
| 8 | 2019 Refund Proration | 50.0% <u>\$201,143</u> |
| 9 | Total ECA Impact from PTC Gross-up Factor Change | <u><u>\$629,722</u></u> |

¹ MidAmerican Energy Energy Cost Adjustment (ECA) 2018 annual reconciliation Exhibit 3, column (m)

² MidAmerican Energy Energy Cost Adjustment (ECA) 2018 annual reconciliation Exhibit 1, page 3, column (o)

South Dakota Electric
 Calculation of South Dakota Electric Clause TERM
 TERM Class Values

MidAmerican Energy Company
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| Line No. | Description | Tax Refund ITR | Base Rate Revenue % BR _c | Tax Refund By Class ITR _c |
|----------|---|----------------|-------------------------------------|--------------------------------------|
| (a) | (b) | (c) | (d) | (e) |
| 1 | Residential (RS, RSW, RSH, RSE, RST) | (\$921,476) | 30.53% | (\$281,346) |
| 2 | Commercial (GE, GEH, GD, GDH, GSH, GSW, MWP, GEP, GET, GDT) | (\$921,476) | 23.02% | (\$212,111) |
| 3 | Industrial (LS, LSH, LPT) | (\$921,476) | 45.16% | (\$416,123) |
| 4 | Lighting (SAL) | (\$921,476) | 1.29% | (\$11,896) |

South Dakota Electric
 Calculation of South Dakota Electric Clause TERM
 Sales and Revenue

MidAmerican Energy Company
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 Exhibit D - Clause TERM Worksheet Electric
 Sheet 5 of 6

| Line No. | Class | Electric Base Revenue | | Electric Sales (kWh) | | | |
|----------|---|-----------------------|------------|----------------------|-----------------|-----------------------|---------------|
| | | Base Revenue | | July - December | July - December | Allocated July - Dec. | |
| | | 2018 Actual | % of Total | 2019 Forecast | 2018 Actual | % of Total | 2019 Forecast |
| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
| 1 | Residential (RS, RSW, RSH, RSE, RST) | \$4,589,293 | 30.53% | | 27,977,035 | 22.98% | 27,455,855 |
| 2 | Commercial (GE, GEH, GD, GDH, GSH, GSW, MWP, GEP, GET, GDT) | \$3,459,947 | 23.02% | | 24,492,444 | 20.12% | 24,036,178 |
| 3 | Industrial (LS, LSH, LPT) | \$6,787,763 | 45.16% | | 68,509,052 | 56.27% | 67,232,806 |
| 4 | Lighting (SAL) | \$194,043 | 1.29% | | 767,778 | 0.63% | 753,475 |
| 5 | | \$15,031,046 | 100.00% | 119,478,314 | 121,746,309 | 100.00% | 119,478,314 |

South Dakota Electric
Calculation of South Dakota Electric Clause TERM
Interest on Refund

MidAmerican Energy Company
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| Line No. | Revenue Month | Beginning Balance ¹ | Refund Period Sales ² | Current Month Refund ³ | Refunded Amount ⁴ | Ending Balance ⁵ | Average Balance ⁶ | Number of Days | Monthly Interest ⁷ |
|----------|---|--------------------------------|----------------------------------|-----------------------------------|------------------------------|-----------------------------|------------------------------|----------------|-------------------------------|
| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) |
| 1 | Jan - 18 | \$0 | 21,988,197 | (\$57,029) | \$0 | (\$57,029) | (\$28,515) | 31 | (\$170) |
| 2 | Feb - 18 | (\$57,199) | 15,554,452 | (\$40,343) | \$0 | (\$97,542) | (\$77,370) | 28 | (\$415) |
| 3 | Mar - 18 | (\$97,957) | 21,693,131 | (\$56,264) | \$0 | (\$154,221) | (\$126,089) | 31 | (\$750) |
| 4 | Apr - 18 | (\$154,971) | 17,648,915 | (\$45,775) | \$0 | (\$200,746) | (\$177,858) | 30 | (\$1,023) |
| 5 | May - 18 | (\$201,769) | 17,521,125 | (\$45,443) | \$0 | (\$247,212) | (\$224,491) | 31 | (\$1,335) |
| 6 | Jun - 18 | (\$248,547) | 20,230,867 | (\$52,472) | \$0 | (\$301,019) | (\$274,783) | 30 | (\$1,581) |
| 7 | Jul - 18 | (\$302,600) | 22,234,362 | (\$57,668) | \$0 | (\$360,268) | (\$331,434) | 31 | (\$1,970) |
| 8 | Aug - 18 | (\$362,238) | 21,404,543 | (\$55,516) | \$0 | (\$417,754) | (\$389,996) | 31 | (\$2,319) |
| 9 | Sep - 18 | (\$420,072) | 20,695,026 | (\$53,675) | \$0 | (\$473,748) | (\$446,910) | 30 | (\$2,571) |
| 10 | Oct - 18 | (\$476,319) | 17,806,505 | (\$46,184) | \$0 | (\$522,503) | (\$499,411) | 31 | (\$2,969) |
| 11 | Nov - 18 | (\$525,472) | 18,269,961 | (\$47,386) | \$0 | (\$572,857) | (\$549,164) | 30 | (\$3,160) |
| 12 | Dec - 18 | (\$576,017) | 21,335,912 | (\$55,338) | \$0 | (\$631,354) | (\$603,686) | 31 | (\$3,589) |
| 13 | Jan - 19 | (\$634,944) | 16,231,725 | (\$42,099) | \$0 | (\$677,043) | (\$655,993) | 31 | (\$3,900) |
| 14 | Feb - 19 | (\$680,943) | 21,095,659 | (\$54,715) | \$0 | (\$735,657) | (\$708,300) | 28 | (\$3,803) |
| 15 | Mar - 19 | (\$739,461) | 19,994,514 | (\$51,859) | \$0 | (\$791,319) | (\$765,390) | 31 | (\$4,550) |
| 16 | Apr - 19 | (\$795,870) | 17,590,088 | (\$45,622) | \$0 | (\$841,492) | (\$818,681) | 30 | (\$4,710) |
| 17 | May - 19 | (\$846,202) | 18,601,376 | (\$48,245) | \$0 | (\$894,447) | (\$870,325) | 31 | (\$5,174) |
| 18 | Jun - 19 | (\$899,622) | 18,545,920 | \$0 | \$0 | (\$899,622) | (\$899,622) | 30 | (\$5,176) |
| 19 | Jul - 19 | (\$904,798) | 21,407,853 | \$0 | (\$153,310) | (\$751,487) | (\$828,143) | 31 | (\$4,923) |
| 20 | Aug - 19 | (\$756,411) | 22,308,730 | \$0 | (\$159,762) | (\$596,649) | (\$676,530) | 31 | (\$4,022) |
| 21 | Sep - 19 | (\$600,671) | 20,040,797 | \$0 | (\$143,520) | (\$457,151) | (\$528,911) | 30 | (\$3,043) |
| 22 | Oct - 19 | (\$460,194) | 18,245,619 | \$0 | (\$130,664) | (\$329,530) | (\$394,862) | 31 | (\$2,348) |
| 23 | Nov - 19 | (\$331,878) | 17,955,873 | \$0 | (\$128,589) | (\$203,288) | (\$267,583) | 30 | (\$1,540) |
| 24 | Dec - 19 | (\$204,828) | 19,519,442 | \$0 | (\$139,787) | (\$65,041) | (\$134,935) | 31 | (\$802) |
| 25 | Total Amounts | | | <u>(\$855,632)</u> | | | | | <u>(\$65,844)</u> |
| 26 | Jan. 2018 - May 2019 Refund per kWh ⁸ | | | (\$0.00259) | | | | | |
| 27 | July 2019 - Dec. 2019 Refund per kWh ⁹ | | | (\$0.00716) | | | | | |
| 28 | Annual Interest Rate | | | 7% | | | | | |

¹ Column (g) of prior line + column (j) of prior line

² Company books and records (Jan. 2018 - March 2019 are actuals, April 2019 - Dec. 2019 are forecasted)

³ Lines 1 through 17 = Column (d) of current line x column (e) of line 26; Lines 18 through 24 = \$0

⁴ Lines 1 through 18 = \$0; Lines 19 through 24 = Column (d) of current line x column (e) of line 27

⁵ Column (c) + column (e) - column (f)

⁶ Column (g) - column (c) / 2 + column (c)

⁷ Column (h) x [column (i)/365] x column (e) of line 28

⁸ Sheet 2, column (c) of line 5 / the sum of column (d) line 1 through line 17

⁹ Sheet 2, column (c) of line 5 / the sum of column (d) line 19 through line 24