

Case No. PAC-E-21-07  
Exhibit No. 3  
Witness: Nikki L. Koblaha

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

ROCKY MOUNTAIN POWER

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Exhibit Accompanying Direct Testimony of Nikki L. Koblaha

Pro forma Cost of Long-term Debt

May 2021

PACIFICORP

Electric Operations

Pro forma Ave Cost of Long-Term Debt Summary

12 months ended December 31, 2021

LINE NO.	DESCRIPTION	AMOUNT 5QE AVE OUTSTANDING	ISSUANCE EXPENSES	REDEMPTION EXPENSES	NET PROCEEDS TO COMPANY	ANNUAL DEBT SERVICE COST	INTEREST RATE	ALL-IN COST	ORIG LIFE	LINE NO.
1										1
2	<b>Total First Mortgage Bonds</b>	<b>\$8,365,000,000</b>	<b>(\$89,884,220)</b>	<b>(\$30,672,073)</b>	<b>\$8,244,443,707</b>	<b>\$407,123,490</b>	<b>4.746%</b>	<b>4.867%</b>	<b>24.5</b>	2
3										3
4	Subtotal - Pollution Control Revenue Bonds secured by FMBs	\$193,750,000	(\$4,953,665)	(\$2,181,869)	\$186,614,466	\$1,203,348	0.486%	0.621%	30.0	4
5	Subtotal - Pollution Control Revenue Bonds	\$24,400,000	(\$225,000)	(\$428,469)	\$23,746,531	\$135,664	0.459%	0.556%	29.9	5
6	<b>Total Pollution Control Revenue Bonds</b>	<b>\$218,150,000</b>	<b>(\$5,178,665)</b>	<b>(\$2,610,338)</b>	<b>\$210,360,997</b>	<b>\$1,339,012</b>	<b>0.483%</b>	<b>0.614%</b>	<b>29.9</b>	6
7										7
8	Loss on Long Term Debt Reacquisitions, without Refunding					\$205,126				8
9	<b>Total Cost of Long Term Debt</b>	<b>\$8,583,150,000</b>	<b>(\$95,062,885)</b>	<b>(\$33,282,411)</b>	<b>\$8,454,804,704</b>	<b>\$408,667,628</b>	<b>4.638%</b>	<b>4.761%</b>	<b>24.7</b>	9
10										10

**PACIFICORP**  
Electric Operations

Pro-Forma Ave Cost of Long-Term Debt Detail  
12 months ended December 31, 2021

LINE NO.	INTEREST RATE	DESCRIPTION	ISSUANCE DATE	MATURITY DATE	ORIG LIFE	PRINCIPAL AMOUNT		ISSUANCE EXPENSES	REDEMPTION EXPENSES	NET PROCEEDS TO COMPANY			MONEY TO COMPANY	ANNUAL DEBT SERVICE COST	LINE NO.
						ORIGINAL ISSUE	SQE AVE OUTSTANDING			DOLLAR AMOUNT	PER \$100 PRINCIPAL AMOUNT	(m)			
1															1
2															2
3	3.850%	Series due Jun 2021	05/12/11	06/15/21	10	\$400,000,000	\$160,000,000	(\$1,500,455)	\$0	\$158,499,545	\$99,062	3.963%	\$6,340,800	3	
4	2.950%	Series due Feb 2022	01/06/12	02/01/22	10	\$350,000,000	\$350,000,000	(\$2,732,350)	\$0	\$347,267,650	\$99,219	3.040%	\$10,640,000	4	
5	2.950%	Series due Feb 2022 (2)	03/06/12	02/01/22	10	\$100,000,000	\$100,000,000	(\$173,129)	(\$4,970,793)	\$94,856,079	\$94,856	3.571%	\$3,571,000	5	
6	2.950%	Series due Jun 2023	06/06/13	04/01/23	10	\$300,000,000	\$300,000,000	(\$2,759,352)	\$0	\$297,240,648	\$99,080	3.058%	\$9,174,000	6	
7	3.600%	Series due Apr 2024	03/13/14	04/01/24	10	\$425,000,000	\$425,000,000	(\$3,600,164)	(\$1,943,075)	\$419,456,761	\$98,696	3.757%	\$15,967,250	7	
8	3.350%	Series due Jul 2025	06/19/15	07/01/25	10	\$250,000,000	\$250,000,000	(\$2,441,421)	\$0	\$247,558,579	\$99,023	3.466%	\$8,665,000	8	
9	3.500%	Series due Jun 2029	03/01/19	06/15/29	10	\$400,000,000	\$400,000,000	(\$2,874,181)	\$0	\$397,125,819	\$99,281	3.584%	\$14,336,000	9	
10	2.700%	Series due Sep 2030	04/08/20	09/15/30	10	\$400,000,000	\$400,000,000	(\$2,876,791)	\$0	\$397,123,209	\$99,281	2.780%	\$11,120,000	10	
11	7.700%	Series due Nov 2031	11/21/01	11/15/31	30	\$300,000,000	\$300,000,000	(\$3,701,310)	\$0	\$296,298,690	\$98,766	7.807%	\$23,421,000	11	
12	5.900%	Series due Aug 2034	08/24/04	08/15/34	30	\$200,000,000	\$200,000,000	(\$2,614,365)	\$0	\$197,385,635	\$98,693	5.994%	\$11,988,000	12	
13	5.250%	Series due Jun 2035	06/08/05	06/15/35	30	\$300,000,000	\$300,000,000	(\$3,992,021)	(\$1,295,995)	\$294,711,984	\$98,237	5.369%	\$16,107,000	13	
14	6.100%	Series due Aug 2036	08/10/06	08/01/36	30	\$350,000,000	\$350,000,000	(\$4,048,881)	\$0	\$345,951,119	\$98,843	6.185%	\$21,647,500	14	
15	5.750%	Series due Apr 2037	03/14/07	04/01/37	30	\$600,000,000	\$600,000,000	(\$6,132,216)	\$0	\$599,386,784	\$99,898	5.757%	\$34,542,000	15	
16	6.250%	Series due Oct 2037	10/03/07	10/15/37	30	\$600,000,000	\$600,000,000	(\$5,877,281)	\$0	\$594,122,719	\$99,020	6.323%	\$37,938,000	16	
17	6.350%	Series due Jul 2038	07/17/08	07/15/38	30	\$600,000,000	\$600,000,000	(\$5,961,333)	\$0	\$596,038,667	\$98,680	6.450%	\$19,350,000	17	
18	6.000%	Series due Jan 2039	01/08/09	01/15/39	30	\$650,000,000	\$650,000,000	(\$12,309,687)	\$0	\$637,690,313	\$98,106	6.139%	\$39,903,500	18	
19	4.100%	Series due Feb 2042	01/06/12	02/01/42	30	\$300,000,000	\$300,000,000	(\$3,724,911)	\$0	\$296,275,089	\$98,758	4.173%	\$12,519,000	19	
20	4.125%	Series due Jan 2049	07/13/18	01/15/49	31	\$600,000,000	\$600,000,000	(\$6,984,085)	\$0	\$593,015,915	\$98,836	4.193%	\$25,158,000	20	
21	4.150%	Series due Feb 2050	03/01/19	02/15/50	31	\$600,000,000	\$600,000,000	(\$7,938,771)	\$0	\$592,061,229	\$98,677	4.227%	\$25,362,000	21	
22	3.300%	Series due Mar 2051	04/08/20	03/15/51	31	\$600,000,000	\$600,000,000	(\$10,127,937)	\$0	\$589,872,063	\$98,312	3.888%	\$20,328,000	22	
23	3.262%	Pro-forma Series	07/15/21	07/15/51	30	\$400,000,000	\$160,000,000	(\$1,520,000)	\$0	\$158,480,000	\$99,050	3.312%	\$5,299,200	23	
24	<b>4.604%</b>	<b>Subtotal - Bullet FMBs</b>			<b>24</b>		<b>\$7,945,000,000</b>	<b>(\$86,371,639)</b>	<b>(\$8,209,863)</b>	<b>\$7,850,418,498</b>		<b>4.700%</b>	<b>\$373,207,250</b>	24	
25															25
26	8.530%	Series C due Dec 2021	12/16/91	12/16/21	30	\$15,000,000	\$12,000,000	(\$92,161)	(\$1,643,137)	\$10,264,702	\$85,539	10.066%	\$1,307,920	26	
27	8.375%	Series C due Dec 2021	12/31/91	12/31/21	30	\$5,000,000	\$4,000,000	(\$30,720)	(\$547,717)	\$3,421,567	\$85,539	9.889%	\$395,560	27	
28	8.260%	Series C due Jan 2022	01/08/92	01/07/22	30	\$5,000,000	\$5,000,000	(\$33,243)	(\$684,641)	\$4,282,117	\$85,642	9.745%	\$487,250	28	
29	8.270%	Series C due Jan 2022	01/09/92	01/10/22	30	\$4,000,000	\$4,000,000	(\$30,594)	(\$547,712)	\$3,421,693	\$85,542	9.768%	\$390,720	29	
30	<b>8.410%</b>	<b>Subtotal - Series C MTNs</b>			<b>30</b>		<b>\$25,000,000</b>	<b>(\$186,718)</b>	<b>(\$3,423,203)</b>	<b>\$21,390,079</b>		<b>9.926%</b>	<b>\$2,481,450</b>	30	
31															31
32	8.050%	Series E due Sep 2022	09/18/92	09/01/22	30	\$15,000,000	\$15,000,000	(\$131,471)	(\$1,695,566)	\$13,172,963	\$87,820	9.257%	\$1,388,550	32	
33	8.070%	Series E due Sep 2022	09/09/92	09/09/22	30	\$8,000,000	\$8,000,000	(\$70,118)	(\$904,302)	\$7,025,580	\$87,820	9.280%	\$742,400	33	
34	8.110%	Series E due Sep 2022	09/11/92	09/09/22	30	\$12,000,000	\$12,000,000	(\$105,177)	(\$1,356,453)	\$10,538,370	\$87,820	9.325%	\$1,119,000	34	
35	8.120%	Series E due Sep 2022	09/11/92	09/09/22	30	\$50,000,000	\$50,000,000	(\$438,238)	(\$5,651,887)	\$43,909,875	\$87,820	9.336%	\$4,668,000	35	
36	8.050%	Series E due Sep 2022	09/14/92	09/14/22	30	\$10,000,000	\$10,000,000	(\$78,648)	(\$1,130,377)	\$8,781,975	\$90,953	9.258%	\$925,800	36	
37	8.080%	Series E due Oct 2022	10/15/92	10/14/22	30	\$25,000,000	\$25,000,000	(\$200,190)	(\$2,061,627)	\$22,738,182	\$90,953	8.953%	\$2,238,250	37	
38	8.080%	Series E due Oct 2022	10/15/92	10/14/22	30	\$26,000,000	\$26,000,000	(\$208,198)	(\$2,938,981)	\$22,852,821	\$87,895	9.283%	\$2,413,580	38	
39	8.230%	Series E due Jan 2023	01/29/93	01/20/23	30	\$4,000,000	\$4,000,000	\$51,229	(\$88,989)	\$3,962,241	\$99,056	8.316%	\$332,640	39	
40	8.230%	Series E due Jan 2023	01/20/93	01/20/23	30	\$5,000,000	\$5,000,000	(\$37,914)	(\$335,843)	\$4,626,245	\$92,525	8.951%	\$447,550	40	
41	<b>8.099%</b>	<b>Subtotal - Series E MTNs</b>			<b>30</b>		<b>\$155,000,000</b>	<b>(\$1,277,725)</b>	<b>(\$16,164,025)</b>	<b>\$137,608,250</b>		<b>9.210%</b>	<b>\$14,275,770</b>	41	
42															42
43	7.260%	Series F due Jul 2023	07/22/93	07/21/23	30	\$11,000,000	\$11,000,000	(\$100,622)	(\$589,062)	\$10,310,316	\$93,730	7.804%	\$858,440	43	
44	7.260%	Series F due Jul 2023	07/22/93	07/21/23	30	\$27,000,000	\$27,000,000	(\$246,981)	(\$1,445,880)	\$25,307,139	\$93,730	7.804%	\$2,107,080	44	
45	7.230%	Series F due Aug 2023	08/16/93	08/16/23	30	\$15,000,000	\$15,000,000	(\$137,211)	(\$268,624)	\$14,594,165	\$97,294	7.457%	\$1,118,550	45	
46	7.240%	Series F due Aug 2023	08/16/93	08/16/23	30	\$30,000,000	\$30,000,000	(\$274,423)	(\$537,248)	\$29,188,329	\$97,294	7.467%	\$2,240,100	46	
47	6.750%	Series F due Sep 2023	09/14/93	09/14/23	30	\$2,000,000	\$2,000,000	(\$15,300)	\$0	\$1,984,700	\$99,235	6.810%	\$136,200	47	
48	6.720%	Series F due Sep 2023	09/14/93	09/14/23	30	\$2,000,000	\$2,000,000	(\$15,300)	\$0	\$1,984,700	\$99,235	6.780%	\$135,600	48	
49	6.750%	Series F due Sep 2023	09/14/93	09/14/23	30	\$5,000,000	\$5,000,000	(\$38,250)	(\$34,169)	\$4,927,581	\$98,552	6.865%	\$343,250	49	

PACIFICORP

Electric Operations

Pro-Forma Ave Cost of Long-Term Debt Detail

12 months ended December 31, 2021

LINE NO.	INTEREST RATE	DESCRIPTION	ISSUANCE DATE	MATURITY DATE	ORIG LIFE	PRINCIPAL AMOUNT		NET PROCEEDS TO COMPANY					MONEY TO COMPANY	ANNUAL DEBT SERVICE COST	LINE NO.
						ORIGINAL ISSUE	SOE AVE OUTSTANDING	ISSUANCE EXPENSES	REDEMPTION EXPENSES	TOTAL DOLLAR AMOUNT	PER \$100 PRINCIPAL AMOUNT	(m)			
50	6.750%	Series F due Oct 2023	10/26/93	10/26/23	30	\$12,000,000	\$12,000,000	(\$91,396)	\$0	\$11,908,604	\$99,238	6.810%	\$817,200	50	
51	6.750%	Series F due Oct 2023	10/26/93	10/26/23	30	\$16,000,000	\$16,000,000	(\$121,861)	\$0	\$15,878,139	\$99,238	6.810%	\$1,089,600	51	
52	6.750%	Series F due Oct 2023	10/26/93	10/26/23	30	\$20,000,000	\$20,000,000	(\$152,326)	\$0	\$19,847,674	\$99,238	6.810%	\$1,362,000	52	
53	7.044%	Subtotal - Series F MTNs			30	\$140,000,000	\$140,000,000	(\$1,193,670)	(\$2,874,983)	\$135,931,347		7.291%	\$10,208,020	53	
54											\$99,096			54	
55	6.710%	Series G due Jan 2026	01/23/96	01/15/26	30	\$100,000,000	\$100,000,000	(\$904,467)	\$0	\$99,095,533	\$99,096	6.781%	\$6,781,000	55	
56	6.710%	Subtotal - Series G MTNs			30	\$100,000,000	\$100,000,000	(\$904,467)	\$0	\$99,095,533		6.781%	\$6,781,000	56	
57														57	
58	4.746%	Total First Mortgage Bonds			25	\$8,365,000,000	\$8,365,000,000	(\$89,884,220)	(\$30,672,073)	\$8,244,443,707		4.867%	\$407,123,490	58	
59														59	
60														60	
61	0.490%	Converse 94 due Nov 2024	11/17/94	11/01/24	30	\$8,190,000	\$8,190,000	(\$209,778)	(\$86,323)	\$7,893,899	\$96,385	0.622%	\$50,942	61	
62	0.457%	Emery 94 due Nov 2024	11/17/94	11/01/24	30	\$121,940,000	\$121,940,000	(\$3,274,246)	(\$1,925,767)	\$116,739,987	\$95,736	0.613%	\$747,492	62	
63	0.599%	Lincoln 94 due Nov 2024	11/17/94	11/01/24	30	\$15,060,000	\$15,060,000	(\$422,838)	(\$81,427)	\$14,555,715	\$96,651	0.723%	\$108,884	63	
64	0.524%	Sweetwater 94 due Nov 2024	11/17/94	11/01/24	30	\$21,260,000	\$21,260,000	(\$510,479)	(\$88,332)	\$20,661,169	\$97,183	0.627%	\$133,300	64	
65	0.440%	Converse 95 due Nov 2025	11/17/95	11/01/25	30	\$5,300,000	\$5,300,000	(\$132,043)	\$0	\$5,167,957	\$97,509	0.530%	\$28,090	65	
66	0.545%	Lincoln 95 due Nov 2025	11/17/95	11/01/25	30	\$22,000,000	\$22,000,000	(\$404,262)	\$0	\$21,595,738	\$98,162	0.612%	\$134,640	66	
67	0.486%	Subtotal - Secured PCRBs			30	\$193,750,000	\$193,750,000	(\$4,953,665)	(\$2,181,869)	\$186,614,466		0.621%	\$1,203,348	67	
68														68	
69	0.459%	Sweetwater 95 due Nov 2025	12/14/95	11/01/25	30	\$24,400,000	\$24,400,000	(\$225,000)	(\$428,469)	\$23,746,531	\$97,322	0.556%	\$135,664	69	
70	0.459%	Subtotal - Unsecured PCRBs			30	\$24,400,000	\$24,400,000	(\$225,000)	(\$428,469)	\$23,746,531		0.556%	\$135,664	70	
71														71	
72	0.483%	Total PCRB Obligations			30	\$218,150,000	\$218,150,000	(\$5,178,665)	(\$2,610,338)	\$210,360,997		0.614%	\$1,339,012	72	
73														73	
74														74	
75			REACQ DATE	ORG MAT DATE										75	
76		8.375% Series A QUIDS	11/17/00	06/30/35										76	
77		8.35% Series B QUIDS	11/17/00	12/31/25										77	
78		Carbon '94 PCRB Series	02/18/16	11/01/24										78	
79		Long-Term Debt Recapitulation, without refunding amortization												79	
80														80	
81	4.638%	Total Long-Term Debt			25	\$8,583,150,000	\$8,583,150,000	(\$95,062,885)	(\$33,282,411)	\$8,454,804,704		4.761%	\$408,667,628	81	
82														82	