

Case No. PAC-E-21-07
Exhibit No. 5
Witness: Nikki L. Koblaha

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

ROCKY MOUNTAIN POWER

Exhibit Accompanying Direct Testimony of Nikki L. Koblaha

New Debt Issue Spreads

May 2021

PACIFICORP

Electric Operations

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

LINE NO.	INTEREST RATE (a)	DESCRIPTION (b)	PRINCIPAL AMOUNT		ISSUANCE EXPENSES (1) (i)	REDEMPTION EXPENSES (j)	NET PROCEEDS TO COMPANY		MONEY TO COMPANY (m)	ANNUAL DEBT SERVICE COST (n)	LINE NO.
			ORIGINAL ISSUE (g)	OUTSTANDING AVE (h)			TOTAL DOLLAR AMOUNT (k)	PER \$100 PRINCIPAL AMOUNT (l)			
81	4.638%	Total Long-Term Debt	\$8,583,150,000	\$8,583,150,000	(\$95,062,885)	(\$33,282,411)	\$8,454,804,704	4.761%	\$408,667,628	81	
	4.417%	Actual Post Acquisition Debt Issuances (1)	\$6,985,000,000	\$6,985,000,000	(\$74,543,814)	(\$6,913,867)	\$6,903,542,319	4.532%	\$316,562,050		
	5.040%	Pro Forma Post Acquisition Debt Issuances	\$6,985,000,000	\$6,985,000,000	(\$63,843,214)	(\$6,913,867)	\$6,914,242,919	5.135%	\$358,690,500		
	5.144%	Total Long-Term Debt - Pro Forma	\$8,583,150,000	\$8,583,150,000	(\$84,362,285)	(\$33,282,411)	\$8,465,505,304	5.252%	\$450,796,078		

(1) Issuance Expenses include issuance yield discounts

PacifiCorp
 2021 ID GRC

LTD Exhib.	Post-Acquisition FMB Issuances	Principal	SOE Ave Outstanding	Settlement Date	Maturity Date	Term	Treasury Strike	Treasury Spread	Re-offer Yield	Coupon Rate	Yield Discount	Issuance Costs	Refunding Costs	Cost of Debt	Annual Debt Service Cost	uw fee
1	14 6.10% Series due 2036	\$350,000,000	\$350,000,000	08/10/06	08/01/36	30	5.064%	1.060%	6.124%	6.100%	\$1,141,000	\$2,907,881	\$0	6.185%	\$21,647,500	0.700%
2	15 5.75% Series due 2037	\$600,000,000	\$600,000,000	03/14/07	04/01/37	30	4.750%	1.000%	5.750%	5.750%	\$24,000	\$589,216	\$0	5.757%	\$34,542,000	0.000%
3	16 6.25% Series due 2037	\$600,000,000	\$600,000,000	10/03/07	10/15/37	30	4.859%	1.400%	6.259%	6.250%	\$750,000	\$5,127,281	\$0	6.323%	\$37,938,000	0.775%
4	17 6.35% Series due 2038	\$300,000,000	\$300,000,000	07/17/08	07/15/38	30	4.472%	1.920%	6.392%	6.350%	\$1,671,000	\$6,134,687	\$0	6.450%	\$19,350,000	0.700%
5	18 6.00% Series due 2039	\$650,000,000	\$650,000,000	01/08/09	01/15/39	30	2.969%	3.100%	6.069%	6.000%	\$6,175,000	\$6,134,687	\$0	6.139%	\$39,903,500	0.875%
6	3 3.85% Series due 2021	\$400,000,000	\$160,000,000	05/12/11	06/15/21	10	3.142%	0.730%	3.872%	3.850%	\$297,600	\$1,202,855	\$0	3.963%	\$6,340,800	0.650%
7	4 2.95% Series due 2022	\$350,000,000	\$350,000,000	01/06/12	02/01/22	10	1.960%	1.000%	2.960%	2.950%	\$308,000	\$2,424,229	\$0	3.040%	\$10,640,000	0.580%
8	19 4.10% Series due 2042	\$300,000,000	\$300,000,000	01/06/12	02/01/42	30	2.969%	1.150%	4.119%	4.100%	\$987,000	\$2,737,911	\$4,970,793	4.173%	\$12,519,000	0.800%
9	5 2.95% Series due 2022	\$100,000,000	\$100,000,000	03/06/12	02/01/22	10	1.908%	1.032%	2.940%	2.950%	(\$81,000)	\$254,249	\$0	3.571%	\$3,571,000	0.000%
10	6 2.95% Series due 2023	\$300,000,000	\$300,000,000	06/06/13	06/01/23	10	2.135%	0.850%	2.985%	2.950%	\$900,000	\$1,859,352	\$0	3.058%	\$9,174,000	0.450%
11	7 3.60% Series due 2024	\$425,000,000	\$425,000,000	03/13/14	04/01/24	10	2.777%	0.830%	3.607%	3.600%	\$255,000	\$3,345,164	\$1,943,075	3.757%	\$15,967,250	0.620%
12	8 3.35% Series due 2025	\$250,000,000	\$250,000,000	06/19/15	07/01/25	10	2.315%	1.050%	3.365%	3.350%	\$320,000	\$2,121,421	\$0	3.466%	\$8,665,000	0.650%
13	20 4.125% Series due 2049	\$600,000,000	\$600,000,000	07/13/18	01/15/49	31	2.968%	1.170%	4.138%	4.125%	\$1,344,000	\$5,640,085	\$0	4.193%	\$25,158,000	0.800%
14	9 3.50% Series due 2029	\$400,000,000	\$400,000,000	03/01/19	06/15/29	10	2.672%	0.850%	3.522%	3.500%	\$740,000	\$2,134,051	\$0	3.584%	\$14,336,000	0.425%
15	21 4.15% Series due 2050	\$600,000,000	\$600,000,000	03/01/19	02/15/50	31	3.027%	1.150%	4.177%	4.150%	\$2,790,000	\$5,148,771	\$0	4.227%	\$25,362,000	0.750%
16	10 2.70% Series due 2030	\$400,000,000	\$400,000,000	04/08/20	09/15/30	10	0.670%	2.050%	2.720%	2.700%	\$720,000	\$2,156,791	\$0	2.780%	\$11,120,000	0.425%
17	22 3.30% Series due 2051	\$600,000,000	\$600,000,000	04/08/20	03/15/51	31	1.293%	2.050%	3.343%	3.300%	\$4,944,000	\$5,183,937	\$0	3.388%	\$30,328,000	0.750%
		\$7,225,000,000	\$6,985,000,000							4.417%	\$23,285,600	\$6,913,867	\$0	4.532%	\$316,562,050	

Pro-forma Issuances	Principal	Outstanding	Settlement Date	Maturity Date	Term	Treasury Strike	Treasury Spread	Re-offer Yield	Coupon Rate	Yield Discount	Issuance Costs	Refunding Costs	Cost of Debt	Annual Debt Service Cost	standard uw fee
1 Series due 2036	\$350,000,000	\$350,000,000	08/10/06	08/01/36	30	5.064%	1.750% a	6.814%	6.814%	\$0	\$3,520,381	\$0	6.894%	\$24,129,000	0.875%
2 Series due 2037	\$600,000,000	\$600,000,000	03/14/07	04/01/37	30	4.750%	1.220% b	5.970%	5.970%	\$0	\$5,839,216	\$0	6.040%	\$36,240,000	0.875%
3 Series due 2037 (II)	\$600,000,000	\$600,000,000	10/03/07	10/15/37	30	4.859%	1.700% c	6.559%	6.559%	\$0	\$5,727,281	\$0	6.632%	\$39,792,000	0.875%
4 Series due 2038	\$300,000,000	\$300,000,000	07/17/08	07/15/38	30	4.472%	2.800% d	7.272%	7.272%	\$0	\$2,815,333	\$0	7.350%	\$22,050,000	0.875%
5 Series due 2039	\$650,000,000	\$650,000,000	01/08/09	01/15/39	30	2.969%	4.630% e	7.599%	7.599%	\$0	\$6,134,687	\$0	7.680%	\$49,920,000	0.875%
6 Series due 2021	\$400,000,000	\$160,000,000	05/12/11	06/15/21	10	3.142%	1.700% f	4.842%	4.842%	\$0	\$1,202,855	\$0	4.880%	\$7,808,000	0.650%
7 Series due 2022	\$350,000,000	\$350,000,000	01/06/12	02/01/22	10	1.960%	1.800% g	3.760%	3.760%	\$0	\$2,669,229	\$0	3.852%	\$13,482,000	0.650%
8 Series due 2042	\$300,000,000	\$300,000,000	01/06/12	02/01/42	30	2.969%	1.500% h	4.519%	4.519%	\$0	\$2,962,911	\$0	4.580%	\$13,740,000	0.875%
9 Series due 2022	\$100,000,000	\$100,000,000	03/06/12	02/01/22	10	1.908%	1.280% i	3.188%	3.188%	\$0	\$904,249	\$4,970,793	3.909%	\$3,909,000	0.650%
10 Series due 2023	\$300,000,000	\$300,000,000	06/06/13	06/01/23	10	2.135%	1.500% j	3.635%	3.635%	\$0	\$2,459,352	\$0	3.734%	\$11,202,000	0.650%
11 Series due 2024	\$425,000,000	\$425,000,000	03/13/14	04/01/24	10	2.777%	1.050% k	3.827%	3.827%	\$0	\$3,472,664	\$1,943,075	3.982%	\$16,923,500	0.650%
12 Series due 2025	\$250,000,000	\$250,000,000	06/19/15	07/01/25	10	2.315%	1.150% l	3.465%	3.465%	\$0	\$2,121,421	\$0	3.566%	\$8,915,000	0.650%
13 Series due 2049	\$600,000,000	\$600,000,000	07/13/18	01/15/49	31	2.968%	1.250% m	4.218%	4.218%	\$0	\$6,090,085	\$0	4.278%	\$25,668,000	0.875%
14 Series due 2029	\$400,000,000	\$400,000,000	03/01/19	06/15/29	10	2.672%	1.230% n	3.902%	3.902%	\$0	\$3,034,051	\$0	3.992%	\$15,968,000	0.650%
15 Series due 2050	\$600,000,000	\$600,000,000	03/01/19	02/15/50	31	3.027%	1.580% o	4.607%	4.607%	\$0	\$5,898,771	\$0	4.667%	\$28,002,000	0.875%
16 Series due 2030	\$400,000,000	\$400,000,000	04/08/20	09/15/30	10	0.670%	3.100% p	3.770%	3.770%	\$0	\$3,056,791	\$0	3.859%	\$15,436,000	0.650%
17 Series due 2051	\$600,000,000	\$600,000,000	04/08/20	03/15/51	31	1.293%	2.900% q	4.193%	4.193%	\$0	\$5,933,937	\$0	4.251%	\$25,506,000	0.875%
		\$7,225,000,000	\$6,985,000,000						5.040%	\$0	\$63,843,214	\$6,913,867	5.135%	\$358,690,500	

- (a) APS
- (b) PG&E
- (c) Appalachian Power
- (d) El Paso Power
- (e) Potomac Electric Power
- (f) Great Plains Energy
- (g) Southwestern Electric Power Co
- (h) APS
- (i) Progress Energy
- (j) NextEra Energy Capital Holdings
- (k) Pacific Gas & Electric Co
- (l) Pacific Gas & Electric Co
- (m) Tampa Electric Co
- (n) Dominion Energy Inc
- (o) Dominion Energy Inc