MidAmerican Energy Company 2015 Actual Attachment O, GG and MM Rate Template Presentation

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Meeting Purpose

The purpose of today's meeting is to review the 2015 Attachments O, GG and MM Actual and True-up calculations

A future meeting (by October 31st) will be held to review the 2017 Forward Looking Transmission Rate Templates

Actual Attachment O, GG and MM Timeline

May 25, 2016

- Posted 2015 Actual costs and true-up calculations

July 28, 2016

- Conduct customer meeting to discuss Actual 2015 Attachment O, Attachment GG and Attachment MM and related true-up calculations

Actual Attachment O, GG and MM Annual Schedule

By June 1st
- Post actual calculations and true-ups based on prior year's Rate Information

By September 1st
- Meet with Interested Parties to discuss the actual prior year's Rate information

December 1st
- Deadline for information requests

By January 10th
- MidAmerican must respond to information requests

January 31st
- Deadline for informal challenges

March 15th
- MidAmerican's Annual Informational filing

March 31st
- Deadline for formal challenges

Actual Attachment O Historical/Projected Rates

Rate	Projected Rate Effective January 1, 2015	Actual for rates effective 2015
Monthly $/kW-month	$2.204	$2.276

2015 Attachment O, GG and MM True-up

- The 2015 Attachments O, GG and MM true-up calculations were performed and posted on the OASIS on May 25, 2015
- The 2015 Attachments O, GG and MM true-up will be reflected in MidAmerican's 2017 rates
- The 2015 Attachment O true-up will add approximately $3.32 Million to MidAmerican's 2017 forward-looking Attachment O net transmission revenue requirements
- The 2015 Attachment GG true-up will add approximately $35,900 to MidAmerican's 2017 forward-looking Attachment GG rate template
- The 2015 Attachment MM true-up will add approximately $5.04 Million to MidAmerican's 2017 forward-looking Attachment MM rate template

2015 Attachment O True-up

Item	2015 Actual	2015 Projected	Change
Rate Base	$839,233,314	$822,920,823	$ 16,312,491
O&M	$ 19,687,427	$ 22,821,438	($ 3,134,011)
Depreciation	$ 24,118,726	$ 23,990,111	$ 128,615
Other Taxes	$ 8,960,528	$ 8,146,894	$ 813,634
Income Taxes	$ 35,744,344	$ 35,086,011	$ 658,333
Return	$ 71,392,331	$ 68,914,632	$ 2,477,699
Attachment GG Adjustment	($ 127,180)	($ 86,179)	($ 41,001)
Attachment MM Adjustment	($ 30,445,269)	($ 27,376,253)	($ 3,069,016)
Gross Revenue Requirements	$129,330,907	$131,496,654	($ 2,165,747)

2015 Attachment O True-Up

Item	2015 Actual	2015 Projected	Change
Gross Revenue Requirements	$129,330,907	$131,496,654	($ 2,165,747)
Revenue Credits	$ 23,658,871	$ 23,579,769	$ 79,102
True-Up (2013)	($ 2,260,355)	($ 2,260,355)	$ 0
Net Revenue Requirements	**$103,411,681**	**$105,656,530**	**($ 2,244,849)**

2015 Attachment O True-up

Item	2015 True-up
2015 Net ATRR True-up	($ 2,244,849)
2015 Divisor True-up	$ 5,546,893
Interest on 2015 True-up	$ 19,136
Total 2015 True-up	$ 3,321,180

2015 Attachment O True-Up

Item	2015 Divisor True-Up
Historic Year Actual Divisor	3,785,839
Historic Year Projected Divisor	3,995,607
Difference in Divisor (Line 2 – Line 1)	209,786
Historic Year Projected Annual Cost ($/kW/YR)	2.204
Historic Year Divisor True-Up	$5,546,893

Attachment O True-Up

Item	2015 True-Up
Net ATRR True-Up	($ 2,244,849)
Divisor True-Up	$ 5,546,893
Total Principal 2015 True-Up	$ 3,302,044
Average Monthly Short-Term Interest Rate (Jan '15 – Jul '16)	0.024%
Interest for 24 Months (Jan '15 – Dec '16)	$ 19,136
True-Up Principal and Interest under / (Over) Collected	$ 3,321,180

2015 Attachment GG True-up

Item	Actual	Projected	Change
Project Gross Plant	$907,746	$ 600,441	$307,305
Annual Expense Charge	$ 18,862	$ 13,849	$ 5,013
Annual Return Charge	$ 92,272	$ 62,089	$ 30,183
Project Depreciation Expense	$ 16,046	$ 10,241	$ 5,805
Annual Revenue Requirement	$127,180	$ 86,179	$ 41,001
True-up Adjustment	$ 93,432	$ 93,432	$ 0
Network Upgrade Charge	$220,612	$ 179,611	$ 41,001

2015 Attachment GG True-Up

Item	2015 True-Up
Actual Attachment GG Revenue Requirement	$ 220,612
Revenue Distributed by MISO	$ 184,895
Under / (Over) Recovery	$ 35,717
Average Monthly MidAmerican Short-Term Debt Interest Rate (Jan '15 – Jul '16)	0.024%
Interest for 24 Months (Jan '15 – Dec '16)	$ 207
True-Up Principal and Interest Under / (Over) Collected	$ 35,924

2015 Attachment MM True-Up

Item	Actual	Projected	Change
Projects Gross Plant	$252,461,029	$220,769,978	$ 31,691,051
Annual Expense Charge	$ 2,470,149	$ 2,237,789	$ 232,360
Annual Return Charge	$ 27,361,338	$ 24,462,410	$ 2,898,928
Project Depreciation Expense	$ 613,782	$ 676,054	($ 62,272)
Annual Revenue Requirement	$ 30,445,269	$ 27,376,253	$ 3,069,016
True-Up Adjustment	$ 0	$ 0	$ 0
MVP Annual Adjusted Revenue Requirement	$ 30,445,269	$ 27,376,253	$ 3,069,016

2015 Attachment MM True-Up

MVP Projects	Actual	Projected	Change
MVP 3 P3205	$ 20,417,475	$ 19,251,081	$ 1,166,394
MVP 4 P3213	$ 9,824,874	$ 7,509,394	$ 2,315,480
MVP 16 P3022	$ 202,920	$ 615,778	($ 412,858)
Total	$ 30,445,269	$ 27,376,253	$ 3,069,016

2015 Attachment MM True-Up

Item	2015 True-Up
Actual Attachment MM Revenue Requirement	$ 30,445,269
Revenue Distributed by MISO	$ 25,438,665
Under / (Over) Recovery	$ 5,006,604
Average Monthly Prime Interest Rate (Jan '15 – Jul '16)	0.024%
Interest for 24 Months (Jan '15 – Dec '16)	$ 29,015
True-Up Principal and Interest Under / (Over) Collected	$ 5,035,619

MidAmerican Energy Company
Actual Attachment O, GG & MM

Questions?