

Rocky Mountain Power  
Exhibit RMP\_\_\_(BNW-14)  
Docket No. 13-035-184  
Witness: Bruce N. Williams

BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF UTAH

ROCKY MOUNTAIN POWER

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Exhibit Accompanying Direct Testimony of Bruce N. Williams

Cost of Preferred Stock

January 2014

**PACIFICORP**  
**Electric Operations**  
**Cost of Preferred Stock**  
**12 Months Ended June 30, 2015**

Line No.	Description of Issue (1)	Issuance Date (2)	Call Price (3)	Annual Dividend Rate (4)	Shares O/S (5)	Total Par or Stated Value O/S (6)	Net Premium & (Expense) (7)	Net Proceeds to Company (8)	% of Gross Proceeds (9)	Cost of Money (10)	Annual Cost (11)	Line No. ▼
1	<b>Serial Preferred, \$100 Par Value</b>											1
2	7.00% Series	(a)	None	7.000%	18,046	\$1,804,600	(b)	\$1,804,600	100.000%	7.000%	\$126,322	2
3	6.00% Series	(a)	None	6.000%	5,930	\$593,000	(b)	\$593,000	100.000%	6.000%	\$35,580	3
4												4
5	<b>Total Cost of Preferred Stock</b>			<b>6.753%</b>	<b>23,976</b>	<b>\$2,397,600</b>	<b>\$0</b>	<b>\$2,397,600</b>		<b>6.753%</b>	<b>\$161,902</b>	5
6												6
7												7
8												8
9												9
10												10

(a) These issues replaced an issue of The California Oregon Power Company as a result of the merger of that Company into Pacific Power & Light Co.  
 (b) Original issue expense/premium has been fully amortized or expensed.