

PacifiCorp

PacifiCorp Retirement Plan (PRP), PacifiCorp Retirement Plan II (PRP II), and Supplemental Executive Retirement Plan (SERP)

Disclosure and Cost Under ASC 715

Measured as of December 31, 2018

	PRP	PRP II	Total PRP and PRP II	SERP	Total Pension	SERP with Purchase Accounting
A. Reconciliation of Benefit Obligation						
Benefit obligation at beginning of year	1,138,378,279	54,435,455	1,192,813,734	57,662,814	1,250,476,548	57,662,814
Service cost	10,341	0	10,341	29,980	40,321	29,980
Interest cost	39,222,522	1,848,484	41,071,006	1,998,685	43,069,691	1,998,685
Plan participants' contributions	0	0	0	0	0	0
Amendments	0	0	0	0	0	0
Actuarial (gain) loss	(64,497,456)	(767,522)	(65,264,978)	(2,565,778)	(67,830,756)	(2,565,778)
Acquisitions/(divestitures)	0	0	0	0	0	0
Transfers from (to) other plans	0	0	0	0	0	0
Benefit payments	(108,712,595)	(7,827,325)	(116,539,920)	(4,370,495)	(120,910,415)	(4,370,495)
Administrative expenses paid	0	0	0	0	0	0
Curtailments	0	0	0	0	0	0
Settlements	0	0	0	0	0	0
Special Termination Benefits	0	0	0	0	0	0
Benefit obligation at end of year	1,004,401,091	47,689,092	1,052,090,183	52,755,206	1,104,845,389	52,755,206
B. Reconciliation of Fair Value of Plan Assets						
Fair value of plan assets at beginning of year	1,048,975,177	61,544,775	1,110,519,952	0	1,110,519,952	0
Actual return on plan assets, net of administrative expenses	(49,673,141)	(2,878,814)	(52,551,955)	0	(52,551,955)	0
Employer contributions	0	0	0	4,370,495	4,370,495	4,370,495
Plan participants' contributions	0	0	0	0	0	0
Benefit payments	(108,712,595)	(7,827,325)	(116,539,920)	(4,370,495)	(120,910,415)	(4,370,495)
Administrative expenses paid	0	0	0	0	0	0
Acquisitions/(divestitures)	0	0	0	0	0	0
Transfers from (to) other plans	324,873	(324,873)	0	0	0	0
Curtailments	0	0	0	0	0	0
Settlements	0	0	0	0	0	0
Fair value of plan assets at end of year	890,914,314	50,513,763	941,428,077	0	941,428,077	0

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	PRP	PRP II	Total PRP and PRP II	SERP	Total Pension	SERP with Purchase Accounting
C. Fiscal Year 2018 Net Periodic Benefit Cost						
Service cost	10,341	0	10,341	29,980	40,321	29,980
Interest cost	39,222,522	1,848,484	41,071,006	1,998,685	43,069,691	1,998,685
Expected return on plan assets	(68,448,849)	(3,910,310)	(72,359,159)	0	(72,359,159)	0
Amortization of transition (asset) obligation	0	0	0	0	0	0
Amortization of prior service cost (credit)	0	0	0	0	0	0
Amortization of actuarial (gain) loss	15,288,222	166,610	15,454,832	923,172	16,378,004	617,264
Net periodic benefit cost	(13,927,764)	(1,895,216)	(15,822,980)	2,951,837	(12,871,143)	2,645,929
Amortization of regulatory (liability) asset	(2,738,521)	0	(2,738,521)	0	(2,738,521)	0
Curtailment (gain) loss	0	0	0	0	0	0
Settlement (gain) loss	21,487,261	579,622	22,066,883	0	22,066,883	0
Regulatory (asset) liability creation	0	0	0	0	0	0
Special Termination Benefits	0	0	0	0	0	0
Net periodic benefit cost after curtailment and settlements	4,820,976	(1,315,594)	3,505,382	2,951,837	6,457,219	2,645,929
Presentation of Benefit Cost pursuant to ASC 715-20						
Employer service cost	10,341	0	10,341	29,980	40,321	29,980
Other components of net periodic benefit cost	(16,676,626)	(1,895,216)	(18,571,842)	2,921,857	(15,649,985)	2,615,949
Other adjustments to benefit cost	21,487,261	579,622	22,066,883	0	22,066,883	0
Disclosed benefit cost	4,820,976	(1,315,594)	3,505,382	2,951,837	6,457,219	2,645,929
D. Funded Status						
Accumulated benefit obligation (ABO)	1,004,383,369	47,689,092	1,052,072,461	52,755,206	1,104,827,667	52,755,206
Projected benefit obligation (PBO)	1,004,401,091	47,689,092	1,052,090,183	52,755,206	1,104,845,389	52,755,206
Fair value of assets (FVA)	890,914,314	50,513,763	941,428,077	0	941,428,077	0
Net balance sheet (liability) asset	(113,486,777)	2,824,671	(110,662,106)	(52,755,206)	(163,417,312)	(52,755,206)
Net transition obligation (asset)	0	0	0	0	0	0
Net prior service cost (credit)	0	0	0	0	0	0
Net loss (gain)	432,452,198	11,793,128	444,245,326	16,754,372	460,999,698	12,263,088
Regulatory (liability) asset for measurement date change	0	0	0	0	0	0
Regulatory (liability) asset	(1,640,984)	0	(1,640,984)	0	(1,640,984)	0
Prepaid/(Accrued) benefit cost	317,324,437	14,617,799	331,942,236	(36,000,834)	295,941,402	(40,492,118)
E. Amounts recognized in the Statement of Financial Position						
Noncurrent assets	0	2,824,671	2,824,671	0	2,824,671	0
Current liabilities	0	0	0	(4,345,848)	(4,345,848)	(4,345,848)
Noncurrent liabilities	(113,486,777)	0	(113,486,777)	(48,409,358)	(161,896,135)	(48,409,358)
Total	(113,486,777)	2,824,671	(110,662,106)	(52,755,206)	(163,417,312)	(52,755,206)

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Disclosure and Cost Under ASC 715

Measured as of December 31, 2018

	PRP	PRP II	Total PRP and PRP II	SERP	Total Pension	SERP with Purchase Accounting
F. Amounts recognized in Accumulated Other Comprehensive Income/Regulatory Assets						
Net loss (gain)	432,452,198	11,793,128	444,245,326	16,754,372	460,999,698	12,263,088
Prior service cost (credit)	0	0	0	0	0	0
Regulatory (liability) asset	(1,640,984)	0	(1,640,984)	0	(1,640,984)	0
Transition obligation (asset)	0	0	0	0	0	0
Total	430,811,214	11,793,128	442,604,342	16,754,372	459,358,714	12,263,088
G. Amounts recognized in Accumulated Other Comprehensive Income/Regulatory Assets during 2018						
Net loss (gain) recognized in 2018 NPBC	15,288,222	166,610	15,454,832	923,172	16,378,004	617,264
Net loss (gain) from settlement charge	21,487,261	579,622	22,066,883	0	22,066,883	0
Net loss (gain) arising from asset transfer	324,873	(324,873)	0	0	0	0
Net loss (gain) arising during 2018	52,974,788	6,671,348	59,646,136	(2,565,778)	57,080,358	(2,565,778)
Prior service cost (credit) recognized in 2018 NPBC	0	0	0	0	0	0
Prior service cost (credit) arising during 2018	0	0	0	0	0	0
Regulatory (liability) asset recognized in 2018 NPBC	(2,738,521)	0	(2,738,521)	0	(2,738,521)	0
Regulatory liability (asset) recognized in 2018 due to settlement charge	0	0	0	0	0	0
H. Fiscal Year 2019 Net Periodic Benefit Cost						
Service cost	4,524	0	4,524	32,217	36,741	32,217
Interest cost	40,677,289	1,903,580	42,580,869	2,147,805	44,728,674	2,147,805
Expected return on plan assets	(63,634,150)	(3,577,013)	(67,211,163)	0	(67,211,163)	0
Amortization of transition (asset) obligation	0	0	0	0	0	0
Amortization of prior service cost (credit)	0	0	0	0	0	0
Amortization of actuarial (gain) loss	12,985,349	169,544	13,154,893	766,540	13,921,433	466,619
Net periodic benefit cost	(9,966,988)	(1,503,889)	(11,470,877)	2,946,562	(8,524,315)	2,646,641
Amortization of regulatory (liability) asset for measurement date change	0	0	0	0	0	0
Amortization of regulatory (liability) asset	(1,640,984)	0	(1,640,984)	0	(1,640,984)	0
Curtailment (gain) loss	0	0	0	0	0	0
Settlement (gain) loss	0	0	0	0	0	0
Special Termination Benefits	0	0	0	0	0	0
Net periodic benefit cost after curtailment and settlements	(11,607,972)	(1,503,889)	(13,111,861)	2,946,562	(10,165,299)	2,646,641
Presentation of Benefit Cost pursuant to ASC 715-20						
Employer service cost	4,524	0	4,524	32,217	36,741	32,217
Other components of net periodic benefit cost	(11,612,496)	(1,503,889)	(13,116,385)	2,914,345	(10,202,040)	2,614,424
Other adjustments to benefit cost	0	0	0	0	0	0
Disclosed benefit cost	(11,607,972)	(1,503,889)	(13,111,861)	2,946,562	(10,165,299)	2,646,641

PacifiCorp

PacifiCorp Retirement Plan (PRP), PacifiCorp Retirement Plan II (PRP II), and Supplemental Executive Retirement Plan (SERP)

Disclosure and Cost Under ASC 715

Measured as of December 31, 2018

	PRP	PRP II	Total PRP and PRP II	SERP	Total Pension	SERP with Purchase Accounting
I. Calculation of Net Loss/ (Gain) Amortization						
Market related value of assets	956,347,702	53,999,156	1,010,346,858	0	1,010,346,858	0
Fair value of assets	890,914,314	50,513,763	941,428,077	0	941,428,077	0
Deferred asset loss/(gain)	65,433,388	3,485,393	68,918,781	0	68,918,781	0
Adjusted loss/(gain)	367,018,810	8,307,735	375,326,545	16,754,372	392,080,917	12,263,088
Corridor	100,440,109	5,399,916	105,840,025	5,275,521	111,115,546	5,275,521
Loss/(gain) outside of corridor	266,578,701	2,907,819	269,486,520	11,478,851	280,965,371	6,987,567
Amortization period	20.52919	17.15079		14.97489		14.97489
Net loss/(gain) amortization	12,985,349	169,544	13,154,893	766,540	13,921,433	466,619
J. Calculation of Market Related Value of Assets						
Fair value of assets at December 31, 2018	890,914,314	50,513,763	941,428,077		941,428,077	
Deferred investment (gains)/losses for prior four years						
80% of 2018	94,497,592	5,431,299	99,928,891		99,928,891	
60% of 2017	(54,066,498)	(1,945,906)	(56,012,404)		(56,012,404)	
40% of 2016	9,509,506	0	9,509,506		9,509,506	
20% of 2015	15,492,788	0	15,492,788		15,492,788	
Total	65,433,388	3,485,393	68,918,781		68,918,781	
Market related value of assets	956,347,702	53,999,156	1,010,346,858		1,010,346,858	
K. Participant Count						
Census date	01/01/2018	01/01/2018	01/01/2018	12/31/2018		12/31/2018
Actives						
Earning Benefits *	8	0	8	0		0
Frozen Benefits	2,045	3	2,048	0		0
Inactives						
Receiving Benefits	2,835	840	3,675	60		60
Deferred Benefits	318	469	787	1		1
Total plan participants	5,206	1,312	6,518	61		61

* Only 8 grandfathered Local 57 participants accruing benefits as of January 1, 2018.

PacifiCorp

PacifiCorp Retirement Plan (PRP) and PacifiCorp Retirement Plan II (PRP II) Disclosure and Cost Under ASC 715 Weighted Average Assumptions

	12/31/2018	12/31/2017
Assumptions and dates used at disclosure		
Discount rate	4.25%	3.60%
Rate of compensation increase	N/A	N/A
Interest Crediting Rate (Union / Nonunion)		
2017	N/A	2.35% / 1.44%
2018	2.78% / 2.26%	2.78% / 2.26%
2019	3.15% / 3.40%	2.78% / 2.26%
2020	3.15% / 3.40%	2.60% / 1.60%
2021+	3.25% / 3.40%	2.60% / 1.60%
Measurement date	December 31, 2018	December 31, 2017
Census date	January 1, 2018	January 1, 2017
Mortality	RP-2014 translated to 2011 using MP-2014 and loaded 3% for credibility-weighted experience. 2012, 2013, and 2014 rates were used from MP-2016, MP-2017, and MP-2018, respectively.	RP-2014 translated to 2011 using MP-2014 and loaded 3% for credibility-weighted experience. 2012 and 2013 rates were used from MP-2016 and MP-2017, respectively.
Mortality Improvement Scale	Custom RPEC_2014_v2018 model	Custom RPEC_2014_v2017 model

	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017
Assumptions used to determine net periodic benefit cost			
Discount rate	4.25%	3.60%	4.05%
Expected return on plan assets, net of administrative expense	7.00%	7.00%	7.25%
Rate of compensation increase	2.75%	2.75%	2.75%
Interest Crediting Rate (Union / Nonunion)			
2017	N/A	2.35% / 1.44%	2.35% / 1.44%
2018	2.78% / 2.26%	2.78% / 2.26%	2.35% / 1.44%
2019	3.15% / 3.40%	2.78% / 2.26%	3.05% / 2.05%
2020	3.15% / 3.40%	2.60% / 1.60%	3.05% / 2.05%
2021+	3.25% / 3.40%	2.60% / 1.60%	3.05% / 2.05%

Expected Contributions during fiscal year 2019 0

Expected Benefit Payments		
Year	PRP	PRP II
2019	94,576,836	5,797,943
2020	91,790,906	5,490,947
2021	88,353,823	5,218,310
2022	83,150,315	4,773,833
2023	79,091,343	4,560,065
2024-2028	335,343,812	15,668,188

PacifiCorp

Supplemental Executive Retirement Plan Disclosure and Cost Under ASC 715 Weighted Average Assumptions

	12/31/2018	12/31/2017
Assumptions and dates used at disclosure		
Discount rate	4.25%	3.60%
Rate of compensation increase	N/A	N/A
Interest Crediting Rate (Union / Nonunion)		
2017	N/A	N/A
2018	N/A	N/A
2019	N/A	N/A
2020	N/A	N/A
2021+	N/A	N/A
Measurement Date	December 31, 2018	December 31, 2017
Census Date	December 31, 2018	December 31, 2017
Pre-Retirement Mortality	N/A	N/A
Post-Retirement Mortality	RP-2014 translated to 2011 using MP-2014 and loaded 3% for credibility-weighted experience. 2012, 2013, and 2014 rates were used from MP-2016, MP-2017, and MP-2018, respectively.	RP-2014 translated to 2011 using MP-2014 and loaded 3% for credibility-weighted experience. 2012 and 2013 rates were used from MP-2016 and MP-2017, respectively.
Mortality Improvement Scale	Custom RPEC_2014_v2018	Custom RPEC_2014_v2017

	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017
Assumptions used to determine net periodic benefit cost			
Discount rate	4.25%	3.60%	4.05%
Expected return on plan assets, net of administrative expense	N/A	N/A	N/A
Rate of compensation increase	N/A	N/A	N/A
Interest Crediting Rate (Union / Nonunion)			
2017	N/A	N/A	N/A
2018	N/A	N/A	N/A
2019	N/A	N/A	N/A
2020	N/A	N/A	N/A
2021+	N/A	N/A	N/A

Expected Contributions during fiscal year 2019 4,437,236

Expected Benefit Payments

Year	SERP
2019	4,437,236
2020	4,366,310
2021	4,290,884
2022	4,168,414
2023	4,043,289
2024-2028	18,271,046