

October 31, 2025

VIA ELECTRONIC FILING

Public Service Commission of Utah
Heber M. Wells Building, 4th Floor
160 East 300 South
Salt Lake City, UT 84114

Attention: Gary Widerburg
Commission Secretary

Re: In the Matter of Rocky Mountain Power's Semi-Annual Demand-Side
Management (DSM) Forecast Reports – Docket No. 25-035-41

Dear Mr. Widerburg,

In its order dated August 25, 2009 in Docket No. 09-035-T08 (“Order”), the Public Service Commission of Utah (“Commission”) approved the Phase I Stipulation filed August 3, 2009 in the same (“Stipulation”). As specified in the Stipulation, Rocky Mountain Power (“Company”) is required to provide to the Commission and Demand Side Management (“DSM”) Advisory Group¹ (“Steering Committee”) by November 1st of each year a forecast of expenditures for approved programs for the next calendar year and their acquisition targets (in MWh and MW) for the next calendar year. In addition, the order issued December 21, 2011 in Docket No. 10-035-57 directed the Company to provide an estimate of the capacity and energy savings targets for approved programs in the forecast in comparison to demand-side management program targets included in the Company’s most recent Integrated Resource Plan.

In the Sustainable Transportation and Energy Plan Docket No. 16-035-36, the Phase I Report and Order issued December 29, 2016 capitalized and amortized the Schedule 193 DSM rates beginning January 1, 2017, creating a DSM regulatory asset. With the creation of a DSM regulatory asset, the DSM fund ceased to be a balancing account structure. The updated DSM reporting format reflects information on DSM spend and collections, Regulatory Asset, Regulatory Liability, and potential future thermal plant accelerated depreciation balances.

Accordingly, a report containing the forecast of these items for calendar year 2025 is provided in Exhibit A, attached hereto (“November Forecast Report”). The Accounting Analysis section of the November Forecast Report reflects actual results through September 2025 and projected expenditures and revenues through December 2030. As illustrated in the Accounting Analysis, if the Schedule 193 surcharge rate remains at 3.54 percent, the Net Regulatory Asset/Liability balance is projected to be over \$650m by December 2030 under current assumptions. Consequently, the Company discussed the growing balance with DSM Steering Committee members on October 28, 2025, and the general consensus among members was a desire to adjust Schedule 193 rates to mitigate the balance growth to some degree. While additional discussion and

¹ In context of this filing, DSM Advisory Group is redefined as the DSM Steering Committee.

analysis is still needed, the Company intends to submit a filing by Mid-2026 to adjust Schedule 193 rates.

Expenditure information for individual DSM programs is provided in the DSM Expenditures section of the November Forecast Report. DSM Expenditures include actual results through September 2025, projected expenditures through December 2025, and a budget forecast for 2026. While the Company believes the \$110m budget for 2026 is reasonable, there are market factors that may affect this amount in 2026. Namely, the Company is aware of battery storage initiatives driven by Utah-based manufacturers with significant spending potential beyond the estimated 2026 budget. If these market factors prove fiscally impactful, the Company will share with the DSM Steering Committee and file an updated financial forecast.

Also included in the November Forecast Report, and in compliance with the Commission's February 10, 2012 Acknowledgement Letter in Docket No. 10-035-57, is an estimate of total program participation and contribution to peak system load for the Irrigation Load Control Program. This analysis is included in the Peak Impact section of the November Forecast Report.

It is respectfully requested that all formal correspondence and staff requests regarding this matter be addressed to:

By E-mail (preferred): datarequest@pacificorp.com
michael.snow@pacificorp.com

By regular mail: Data Request Response Center
PacifiCorp
825 NE Multnomah St., Suite 2000
Portland, OR 97232

Informal inquiries may be directed to me at (801) 220-4214.

Sincerely,



Michael S. Snow
Manager, Regulatory Affairs

cc: Division of Public Utilities
Office of Consumer Services

Enclosures

CERTIFICATE OF SERVICE

Docket No. 25-035-41

I hereby certify that on October 31, 2025, a true and correct copy of the foregoing was served by electronic mail to the following:

Utah Office of Consumer Services

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Lauren Paredes

Lauren Paredes
Coordinator, Regulatory Operations

Exhibit A

DSM Accounting Report

DSM Spend and Collections

	2020 Full Year Total 2020	2021 Full Year Total 2021	2022 Full Year Total 2022	2023 Full Year Total 2023	2024 Full Year Total 2024	2025 Full Year Total 2025	2026 Full Year Total 2026	2027 Full Year Total 2027	2028 Full Year Total 2028	2029 Full Year Total 2029	2030 Full Year Total 2030	All Years
Program Spend	64,090,327	66,013,215	66,172,157	69,479,820	89,070,605	89,703,130	110,139,177	108,000,000	108,000,000	108,000,000	108,000,000	922,578,104
Collections	48,737,866	70,522,433	72,911,534	75,097,486	84,747,881	92,348,256	88,269,405	88,269,405	88,269,405	88,269,405	88,269,405	836,974,615
Surcharge Rate	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%	

Regulatory Asset

Beginning Balance	139,768,454	179,567,371	224,969,697	255,330,349	286,534,255	333,466,996	366,502,545	412,388,409	449,379,816	482,405,359	510,730,764	
Program Spend	64,090,327	66,013,215	66,172,157	69,479,820	89,070,605	89,703,130	110,139,177	108,000,000	108,000,000	108,000,000	108,000,000	922,578,104
Amortization	(18,400,788)	(24,964,895)	(31,455,548)	(38,275,913)	(46,744,728)	(55,293,793)	(64,253,313)	(71,008,593)	(74,974,457)	(79,674,595)	(83,913,288)	(570,559,122)
Carrying Charge (8.99%/8.418% rate)		16,366,228	17,304,530	18,346,277	20,640,679	26,683,328	-	-	-	-	-	99,341,042
Paydown of Carrying Charge		(16,366,228)	(17,304,530)	(18,346,277)	(20,640,679)	(26,683,328)	-	-	-	-	-	(99,341,042)
Ending Balance	184,618,685	224,969,701	258,812,075	295,395,042	333,466,996	367,876,334	412,388,409	449,379,816	482,405,359	510,730,764	534,817,476	

Regulatory Liability

Beginning Balance	(154,075,179)	-	(29,191,311)	(53,340,819)	(71,816,115)	(89,178,589)	(12,958,827)	(5,094,490)	14,136,245	42,252,565	80,419,243	
Collections	(48,737,866)	(70,522,433)	(72,911,534)	(75,097,486)	(84,747,881)	(92,348,256)	(88,269,405)	(88,269,405)	(88,269,405)	(88,269,405)	(88,269,405)	(836,974,615)
Amortization	18,400,788	24,964,895	31,455,548	38,275,913	46,744,728	55,293,793	64,253,313	71,008,593	74,974,457	79,674,595	83,913,288	570,559,122
Carrying Charge (8.99%/8.418% rates)	(746,049)	-	-	-	-	-	31,880,429	36,491,547	41,411,267	46,761,488	52,579,880	
Paydown of Carrying Charge		16,366,228	17,304,530	18,346,277	20,640,679	26,683,328	-	-	-	-	-	99,341,042
Coal Accelerated Depreciation Applications	185,158,306	-	-	-	-	86,590,897	-	-	-	-	-	86,590,897
Ending Balance	-	(29,191,311)	(53,342,767)	(71,816,115)	(89,178,589)	(12,958,827)	(5,094,490)	14,136,245	42,252,565	80,419,243	128,643,006	

Net Regulatory Asset/(Liability)

Ending Balance	184,618,685	195,778,390	205,469,308	223,578,928	244,288,407	354,917,507	407,293,919	463,516,061	524,657,924	591,150,007	663,460,482	
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Coal Fund Balance

Balance per October 2018 Filing	192,000,000	229,000,000	258,000,000	282,000,000	300,000,000	310,000,000	316,000,000	316,000,000	316,000,000	316,000,000	316,000,000	
Balance per current assumptions	185,158,306	214,349,616	238,501,073	256,976,369	274,338,843	284,709,978	276,845,641	257,614,906	229,498,586	191,331,908	143,108,145	
Fund Balance Variance: Surplus/(Deficit)	(6,841,694)	(14,650,384)	(19,498,927)	(25,023,631)	(25,661,157)	(25,290,022)	(39,154,359)	(58,385,094)	(86,501,414)	(124,668,092)	(172,891,855)	

2026 Forecast Savings compared to Resource Plan Targets

	2026 Program Forecast		2025 Integrated Resource Plan	
	MWh @ Gen	MW	MWh	MW
	2026	2026	2026	2026
Class 1 DSM - Residential, Commercial, Industrial				
Air Conditioner Load Control - Res. & Small Com. (Sch. 114)		394		340
Wattsmart Batteries Program (Sch. 114)		45		50
Irrigation Load Control - Industrial (Sch. 105)		14		20
C&I Load Control Program (Sch. 114)		50		47
EV Charging Demand Response (Sch. 114)		1.75		2
Total Class 1		505		459
Class 2 DSM - Residential				
Low Income Weatherization (Sch. 118)	180	0.03	N/A	N/A
Wattsmart Homes (Sch. 111)	84,941	16.01	N/A	N/A
Total Class 2 Residential	85,121	16.04	58,974	11.12
Class 2 Non-Residential Programs				
Wattsmart Business (Sch. 140)	223,385	42.11	N/A	N/A
Total Class 2 Non-Residential	223,385	42.11	241,946	45.61
Total Class 2	308,506	58.15	300,920	56.72
Total Class 2 Estimated Range	270,828 - 331,012			
Misc.				
Home Energy Reporting (Sch. N/A)	102,248	19.27		

Notes:

1. 2025 IRP Preferred Integrated Portfolio ("25I.LP.ST.r21.Base.EP.2409MN.Integrated.155264") workpaper: Demand Response Selections includes existing, planned, and selected incremental demand response resources by customer class and technology for Utah for the year 2026, listed in cumulative MW of capacity.
2. Irrigation forecast represents highest expected realized value during the season (see "Irrigation Load Peak Impact" tab for an estimate by week throughout season).
3. Air conditioner load control (Cool Keeper) forecast represents the expected contribution/impact available at peak, temperature dependent.
4. Total Class 2 DSM: 2025 IRP - Preferred Integrated Portfolio ("25I.LP.ST.r21.Base.EP.2409MN.Integrated.155264") showing energy efficiency for 2026 when accounting for 1st year annual energy efficiency shape.
5. Peak Capacity Impact (MW) divided by forecasted Class 2 DSM energy savings (MWh)
6. 2026 Utah energy selections derived from the 2025 IRP Update Preferred Integrated Portfolio
7. Estimated coincident peak impact of 2026 Utah Class 2 DSM programs excluding Home Energy Reports
8. 2025 IRP Utah Energy Efficiency coincident peak contribution from supporting data used to create 2025 IRP Figure 6.3 page 130
9. Savings values for EE & DR are listed in units of MWh and MW at generation.

0.000188	
300,920	MWh
56.72	MW

DSM Program Expenditures

Residential Programs

	YTD Balance Sept 2025	Accrual for Sept	Total thru Sept 2025	Forecast Oct thru Dec 2025			2025 Program Year Spend		
				Oct-25	Nov-25	Dec-25	Projected 2025 Totals	Nov 1, 2024 Forecast	Jul 1, 2025 Forecast
A/C Load Control Program (Sch. 114)	\$ 8,396,486	\$ 445,000	\$ 8,841,486	\$ 908,043	\$ 985,929	\$ 543,769	\$ 11,279,228	\$ 11,000,000	\$ 11,000,000
Wattsmart Batteries Program (Sch. 114)	\$ 5,485,929		\$ 5,485,929	\$ 675,000	\$ 675,000	\$ 675,000	\$ 7,510,929	\$ 8,500,000	\$ 12,500,000
EV Charging Demand Response (Sch. 114)	\$ 96,672		\$ 96,672	\$ 15,000	\$ 3,000	\$ 9,000	\$ 123,672	\$ 265,000	\$ 265,000
Low Income (Sch. 118)	\$ 50,808		\$ 50,808	\$ 66,397	\$ 66,397	\$ 66,397	\$ 250,000	\$ 250,000	\$ 250,000
Home Energy Reports (Sch. N/A)	\$ 1,604,533		\$ 1,604,533	\$ 5,000	\$ 5,000	\$ 225,000	\$ 1,839,533	\$ 1,700,000	\$ 1,700,000
Wattsmart Homes Program (Sch. 111)	\$ 20,824,070	\$ 347,291	\$ 21,171,361	\$ 1,497,862	\$ 2,297,862	\$ 2,397,862	\$ 27,364,948	\$ 23,500,000	\$ 25,065,000
	\$ 36,458,497	\$ 792,291	\$ 37,250,788	\$ 3,167,303	\$ 4,033,189	\$ 3,917,029	\$ 48,368,309	\$ 45,215,000	\$ 50,780,000

Commercial & Industrial Sector Programs

Wattsmart Business Commercial (Sch. 140)	\$ 17,021,595	\$ 1,377,421	\$ 18,399,015						
Wattsmart Business Industrial (Sch. 140)	\$ 7,544,244	\$ 918,280	\$ 8,462,524	\$ 2,497,345	\$ 3,545,346	\$ 3,545,347	\$ 36,449,579	\$ 45,000,000	\$ 42,500,000
Industrial Irrigation Load Control (Sch. N/A)	\$ 6,142		\$ 6,142	\$ 2,000	\$ 90,000	\$ 2,000	\$ 100,142	\$ 500,000	\$ 500,000
C&I Load Control Program (Sch. 114)	\$ 1,650,667		\$ 1,650,667	\$ 92,000	\$ 34,000	\$ 600,000	\$ 2,376,667	\$ 3,500,000	\$ 2,600,000
	\$ 26,222,648	\$ 2,295,701	\$ 28,518,349	\$ 2,591,345	\$ 3,669,346	\$ 4,147,347	\$ 38,926,388	\$ 49,000,000	\$ 45,600,000

Outreach and Communications	\$ 554,886		\$ 554,886	\$ 348,371	\$ 348,371	\$ 348,371	\$ 1,600,000	\$ 1,600,000	\$ 1,600,000
Portfolio (TRL, DSM Central, Training)	\$ 99,356		\$ 99,356	\$ 3,300	\$ 3,300	\$ 3,300	\$ 109,256	\$ 250,000	\$ 250,000
Program Evaluation Cost - C&I	\$ 155,917		\$ 155,917	\$ 118,227	\$ 118,227	\$ 118,227	\$ 510,597	\$ 510,597	\$ 510,597
Program Evaluation Cost - Res	\$ 96,457	\$ 35,434	\$ 131,891	\$ (6,937)	\$ (6,937)	\$ (6,937)	\$ 111,080	\$ 111,080	\$ 111,080
Potential Study	\$ 59,372	\$ 11,537	\$ 70,909	\$ 2,197	\$ 2,197	\$ 2,197	\$ 77,500	\$ 77,500	\$ 77,500

Total DSM Program Expenditures

	\$ 63,647,134	\$ 3,134,963	\$ 66,782,097	\$ 6,223,806	\$ 8,167,693	\$ 8,529,534	\$ 89,703,130	\$ 96,764,177	\$ 98,929,177
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Notes:

Jan-Sept 2025 actuals
Split for WSB program cost was based on 2025 kWh savings (76% / 24%)
Accruals added to capture full cost through Sept.

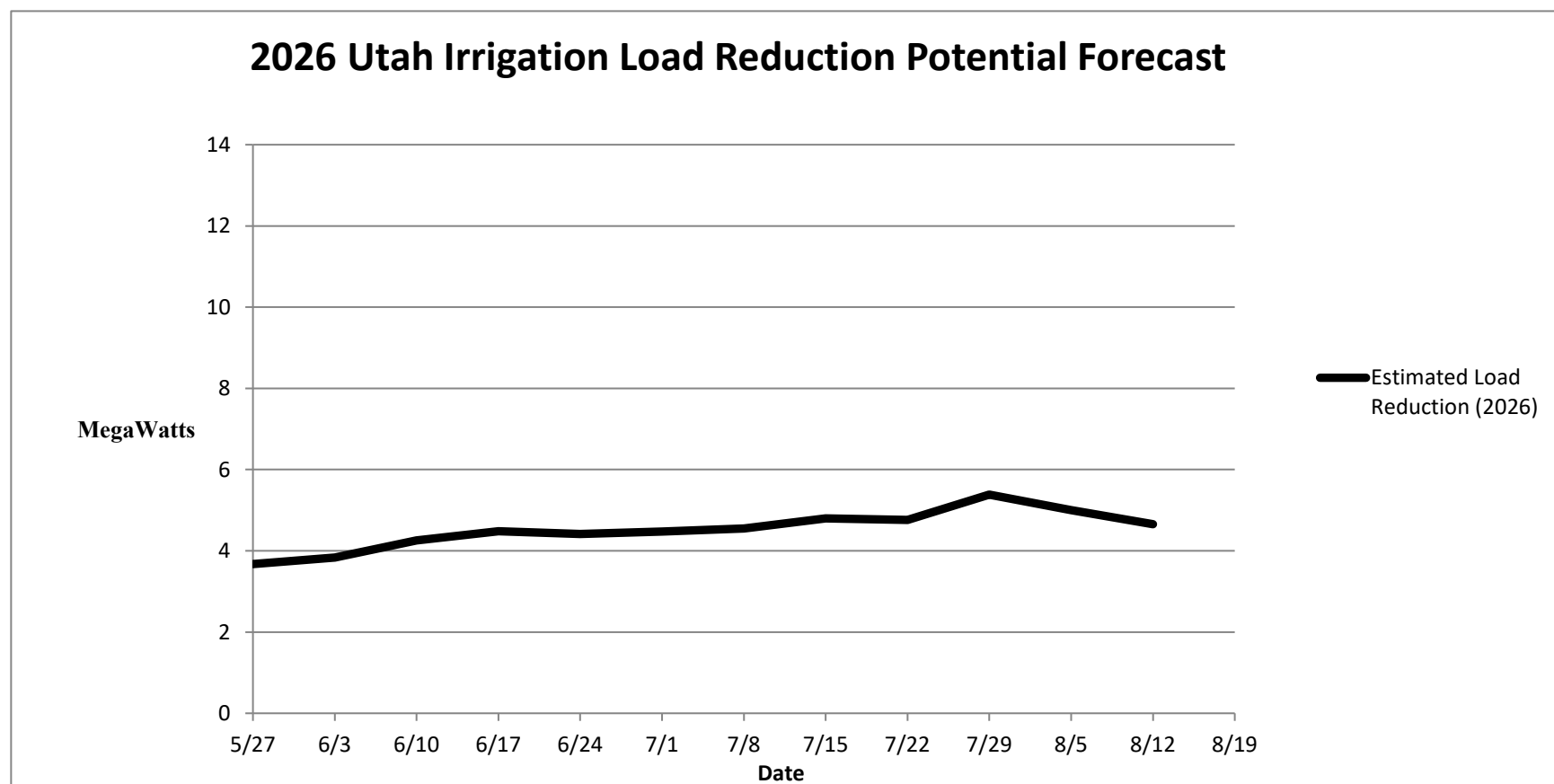
DSM Program Expenditures

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan - Dec 2026 Totals	2026 Budget Forecast
Residential Programs														
A/C Load Control Program (Sch. 114)	\$ 1,416,667	\$ 1,416,667	\$ 1,416,667	\$ 1,416,667	\$ 1,416,667	\$ 1,416,667	\$ 1,416,667	\$ 1,416,667	\$ 1,416,667	\$ 1,416,667	\$ 1,416,667	\$ 1,416,667	\$ 17,000,000	\$ 17,000,000
Wattsmart Batteries Program (Sch. 114)	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 15,000,000	\$ 15,000,000
EV Charging Demand Response (Sch. 114)	\$ 36,667	\$ 36,667	\$ 36,667	\$ 36,667	\$ 36,667	\$ 36,667	\$ 36,667	\$ 36,667	\$ 36,667	\$ 36,667	\$ 36,667	\$ 36,667	\$ 440,000	\$ 440,000
Low Income (Sch. 118)	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 250,000	\$ 250,000
Home Energy Reports (Sch. N/A)	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 1,900,000	\$ 1,900,000
Wattsmart Homes Program (Sch. 111)	\$ 2,083,333	\$ 2,083,333	\$ 2,083,333	\$ 2,083,333	\$ 2,083,333	\$ 2,083,333	\$ 2,083,333	\$ 2,083,333	\$ 2,083,333	\$ 2,083,333	\$ 2,083,333	\$ 2,083,333	\$ 25,000,000	\$ 25,000,000
	\$ 4,965,833	\$ 4,965,833	\$ 4,965,833	\$ 4,965,833	\$ 4,965,833	\$ 4,965,833	\$ 4,965,833	\$ 4,965,833	\$ 4,965,833	\$ 4,965,833	\$ 4,965,833	\$ 4,965,833	\$ 59,590,000	\$ 59,590,000
Commercial & Industrial Sector Programs														
Wattsmart Business Commercial (Sch. 140)	\$ 3,541,667	\$ 3,541,667	\$ 3,541,667	\$ 3,541,667	\$ 3,541,667	\$ 3,541,667	\$ 3,541,667	\$ 3,541,667	\$ 3,541,667	\$ 3,541,667	\$ 3,541,667	\$ 3,541,667	\$ 42,500,000	\$ 42,500,000
Wattsmart Business Industrial (Sch. 140)														
Industrial Irrigation Load Control (Sch. N/A)	\$ 41,667	\$ 41,667	\$ 41,667	\$ 41,667	\$ 41,667	\$ 41,667	\$ 41,667	\$ 41,667	\$ 41,667	\$ 41,667	\$ 41,667	\$ 41,667	\$ 500,000	\$ 500,000
C&I Load Control Program (Sch. 114)	\$ 416,667	\$ 416,667	\$ 416,667	\$ 416,667	\$ 416,667	\$ 416,667	\$ 416,667	\$ 416,667	\$ 416,667	\$ 416,667	\$ 416,667	\$ 416,667	\$ 5,000,000	\$ 5,000,000
	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 48,000,000	\$ 48,000,000
Outreach and Communications	\$ 133,333	\$ 133,333	\$ 133,333	\$ 133,333	\$ 133,333	\$ 133,333	\$ 133,333	\$ 133,333	\$ 133,333	\$ 133,333	\$ 133,333	\$ 133,333	\$ 1,600,000	\$ 1,600,000
Portfolio (TRL, DSM Central, Training)	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 250,000	\$ 250,000
Program Evaluation Cost - C&I	\$ 42,550	\$ 42,550	\$ 42,550	\$ 42,550	\$ 42,550	\$ 42,550	\$ 42,550	\$ 42,550	\$ 42,550	\$ 42,550	\$ 42,550	\$ 42,550	\$ 510,597	\$ 510,597
Program Evaluation Cost - Res	\$ 9,257	\$ 9,257	\$ 9,257	\$ 9,257	\$ 9,257	\$ 9,257	\$ 9,257	\$ 9,257	\$ 9,257	\$ 9,257	\$ 9,257	\$ 9,257	\$ 111,080	\$ 111,080
Potential Study	\$ 6,458	\$ 6,458	\$ 6,458	\$ 6,458	\$ 6,458	\$ 6,458	\$ 6,458	\$ 6,458	\$ 6,458	\$ 6,458	\$ 6,458	\$ 6,458	\$ 77,500	\$ 77,500
Total DSM Program Expenditures	\$ 9,178,265	\$ 9,178,265	\$ 9,178,265	\$ 9,178,265	\$ 9,178,265	\$ 9,178,265	\$ 9,178,265	\$ 9,178,265	\$ 9,178,265	\$ 9,178,265	\$ 9,178,265	\$ 9,178,265	\$ 110,139,177	\$ 110,139,177

Notes:
Jan-Sept 2025 actuals
Split for WSB program cost was based on 2025 kWh savings (76% / 24%)
Accruals added to capture full cost through Sept.

Estimated Peak Impact of Irrigation Load Control By Week

Program Weeks	27-May	3-Jun	10-Jun	17-Jun	24-Jun	1-Jul	8-Jul	15-Jul	22-Jul	29-Jul	5-Aug	12-Aug
Estimated Load Reduction (2026)	4	4	4	4	4	4	5	5	5	5	5	5
Participating Load (2026)	14	14	14	14	14	14	14	14	14	14	14	14
Percent Participating Load	27%	28%	31%	32%	32%	32%	33%	34%	34%	38%	36%	33%



Note:

2026 expected impact is based on weekly load availability results for Utah's irrigation program during the 2019 - 2025 control seasons. Actual impact at peak will be dependent on when monthly peaks occur throughout the 2026 control months.