

Fig. 1

2015 RATE CASE STUDY

State	Company	Utility Type	Case, Docket or Decision No.	Application Date	Order Date	Test-year End Date	Increase (Decrease) Requested (\$Million)	Increase (Decrease) Granted (\$Million)	Previously Authorized ROE Rate (% - Common Equity)	Newly Authorized ROE Rate (% - Common Equity)
AK	Alaska Power Co.	Electric	U-14-002, Order No. 15	11/27/13	12/11/14	12/31/12	1.959	0.797	12.80	*
AK	Municipal Light & Power	Electric	U-13-184, Order No. 22	9/9/13	7/15/15	12/31/12	25.63	18.60	10.93	10.93
AB	ATCO Electric	Electric	2191-001-2015	10/18/12	3/23/15	2013-2015	¹	¹	8.75	8.30
AB	ATCO Gas	Gas	2191-001-2015	10/18/12	3/23/15	2013-2015	¹	¹	8.75	8.30
CO	Black Hills/Colorado Electric Utility Co.	Electric	14AL-0393E	4/30/14	10/28/14	12/31/13	7.1	3.1	9.90	9.83
CO	Public Service Co. of Colorado	Electric	14AL-0660E	6/17/14	2/24/15	12/31/13	136	41.5	10.00	9.83
CT	Connecticut Light & Power Co.	Electric	14-05-06, 318 PUR4th 163	6/9/14	12/17/14	12/31/13 ²	231.6	134.1	9.40	9.17 ³
FL	Florida Public Utilities Co.	Electric	140025-EI	4/28/14	9/29/14	9/30/15	5.85	3.75	11.00	10.25
IL	Ameren Illinois	Electric	14-0317, 317 PUR4th 371	4/17/14	12/10/14	12/31/13	206.4	204.4	8.72	9.25
IL	Commonwealth Edison Co.	Electric	14-0312	4/16/14	12/10/14	12/31/13	269.5	232.3	8.72	9.20
IL	Liberty Utilities	Gas	14-0371	3/31/14	2/11/15	12/31/15	12.864	4.625	--	9.76
IL	MidAmerican Energy Co.	Electric	14-0066	12/16/13	11/6/14	12/31/12	21.6	16.4	11.75	9.56
IL	North Shore Gas Co.	Gas	14-0224	2/26/14	1/21/15	12/31/15	7.1	3.7	9.28	9.05
IL	Peoples Gas Light & Coke Co.	Gas	14-0225	2/26/14	1/21/15	12/31/15	128.9	74.8	9.28	9.05
KS	Atmos Energy	Gas	14-ATMG-320-RTS	1/9/14	9/4/14	9/20/13	6.3	4.3	⁴	9.10
KS	Black Hills/Kansas Gas Utility Co.	Gas	14-BHCG-502-RTS	4/29/14	12/16/14	12/31/13	9.5	5.2	⁵	*
KY	Kentucky Power Co.	Electric	2014-00396	12/23/14	6/22/15	9/30/14	70	45.4	10.50	10.25 ⁶
KY	Kentucky Utilities Co.	Electric	2014-00371	11/26/14	6/30/15	6/30/16	153.4	125	10.25	10.00 ⁶
KY	Louisville Gas & Electric Co.	Electric	2014-00372	11/26/14	6/30/15	6/30/16	30.3	0	10.25	10.00 ⁶
KY	Louisville Gas & Electric Co.	Gas	2014-00372	11/26/14	6/30/15	6/30/16	14.3	7	10.25	10.00 ⁶
LA	Cleco Power LLC	Electric	U-33447	10/31/14	7/21/15	6/30/14	NA ⁷	NA	10.90	10.90
MD	Baltimore Gas & Electric Co.	Electric	9355	7/2/14	12/12/14	8/31/14	98.7	22	9.75	9.75
MD	Baltimore Gas & Electric Co.	Gas	9355	7/2/14	12/12/14	8/31/14	67.6	38	9.60	9.65
MD	Columbia Gas of Maryland	Gas	9354	7/1/14	9/15/14	3/31/14	2.4	1.1	9.60	9.60
MI	Consumers Energy	Gas	U-17643	7/1/14	1/13/15	12/31/15	88	45	10.30	10.30
MI	Northern States Power Co. of Wisconsin	Electric	U-17710	10/3/14	3/23/15	12/31/15	0.9	0.72	10.30	10.10
MI	Wisconsin Public Service Corp.	Electric	U-17669	10/17/14	4/23/15	12/31/15	5.65	4.015	10.60	10.20
MN	Minnesota Energy Resources Corp.	Gas	G-011/GR-13-617, 317 PUR4th 457	9/30/13	10/28/14	12/31/14	14.2	7.6	9.70	9.35
MN	Northern States Power Co. dba Xcel Energy	Electric	E-002/GR-13-868, 320 PUR4th 412	11/4/13	5/8/15	12/30/14	192.7 ⁸	58.9 ⁸	9.83	9.72
MS	Entergy Mississippi Inc.	Electric	D-2014-UN-0132	6/10/14	12/11/14	12/31/15	204.5	177.7	10.80 ⁹	10.07
MO	Ameren Missouri	Electric	ER-2014-0258, 320 PUR4th 330	7/3/14	4/29/15	3/31/14	264	121.5	9.80	9.53
MO	Empire District Electric Co.	Electric	ER-2014-0351	8/29/14	6/24/15	4/30/14	24.3	17.1	--	*

Source: Fortnightly research, Phillip S. Cross

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MO	Kansas City Power & Light	Electric	ER-2014-0370	10/30/14	9/2/15	3/31/14	120.9	89.7	9.70	9.50
MO	Liberty Utilities	Gas	GR-2014-0152	2/6/14	12/3/14	9/30/13	7.6	4.9	--	10.00
MO	Summit Natural Gas	Gas	GR-2014-0086, 317 PUR4th 262	1/2/14	10/29/14	9/30/13	7.5	7.1	--	10.80
MT	Black Hills Power, Inc.	Electric	EL14-026	3/31/14	4/17/15	9/30/13	14.6	6.9	*	*
MT	MDU Resources Group, Inc. dba Montana-Dakota Utilities Co.	Gas	D2014.8.72	8/8/14	5/18/15	12/31/14	3	2.5	NA	9.50
MT	MidAmerican Energy Co.	Electric	EL14-072	8/4/14	6/17/15	12/31/13	1.6	0.6 ¹⁰	*	*
MT	MidAmerican Energy Co.	Gas	NG14-005	8/4/14	6/18/15	12/31/13	2.9	1.5	*	*
MT	Northern States Power Co. dba Xcel Energy	Electric	EL14-058	6/23/14	6/16/15	12/31/13	15.6	6.9 ¹¹	*	*
MT	NorthWestern Energy Corp.	Electric	D2013.12.85	12/20/13	9/25/14	12/31/14	121 ¹²	116.9 ¹²	10.00	9.80
NV	Nevada Power Co. dba NV Energy	Electric	14-05004	5/2/14	10/14/14	12/31/13	33.8	0	10.00	9.80
NJ	Jersey Central Power & Light Co.	Electric	ER12111052, ¹³ AX13030196 ¹⁴	11/30/12	3/18/15	12/31/11	31.42 ¹⁵	(34.3) ¹⁶	--	9.75
NJ	South Jersey Gas Co.	Gas	GR13111137	11/27/13	9/30/14	6/30/14	62.6	20	10.30	9.75
NY	Central Hudson Gas & Electric Corp.	Electric	14-E-0318	7/25/14	6/17/15	3/31/14	40.1	15.4	10.00	9.00
NY	Central Hudson Gas & Electric Corp.	Gas	14-G-0319	7/25/14	6/17/15	3/31/14	5.9	1.8	10.00	9.00
NY	Consolidated Edison Co. of New York	Electric	15-E-0050, 322 PUR4th 1	1/30/15	6/19/15	9/30/14	388.1	74.857	9.20	9.00
NY	KeySpan Gas East Corp. dba National Grid	Gas	14-G-0214, 318 PUR4th 1	6/13/14	12/15/14	--	¹⁷	¹⁷	10.50 ¹⁸	9.15 ¹⁸
OK	Public Service Co. of Oklahoma	Electric	PUD 201300217	1/17/14	4/14/15	7/31/13	45	¹⁹	10.15	9.85 ²⁰
ON	Ontario Power Generation Inc.	Electric	EB-2013-3201	9/27/13	11/20/14	12/31/15	²¹	²¹	--	9.36 ²²
OR	Avista Corp. dba Avista Utilities	Gas	UG-284, 321 PUR4th 185	9/2/14	4/9/15	12/31/15	9.14	6.7	9.65	9.50
OR	Portland General Electric Co.	Electric	UE-283	2/13/14	12/4/14	12/31/15	81.5	44.33	9.75	9.68
PA	Columbia Gas of Pennsylvania, Inc.	Gas	R-2014-2406274	3/21/14	11/13/14	12/31/15	54.1	32.5	--	*
PA	Metropolitan Edison Co.	Electric	R-2014-2428745	6/24/14	4/9/15	4/30/16	151.9	90	--	*
PA	Pennsylvania Electric Co.	Electric	R-2014-2428743	6/24/14	4/9/15	4/30/16	119.8	91.3	--	*
PA	Pennsylvania Power Co.	Electric	R-2014-2428744	6/24/14	4/9/15	4/30/16	28.5	17.0	--	*
PA	West Penn Power Co.	Electric	R-2014-2428742	6/24/14	4/9/15	4/30/16	115.5	59.9	--	*
SC	Lockhart Power Co.	Electric	2013-378-E	3/25/14	8/26/14	12/31/12	1.2	0.85	--	12.00 ²³
SD	Black Hills Power Co.	Electric	EL14-026, 321 PUR4th 165	3/31/14	4/17/15	9/30/13	14.6	6.89	--	*
SD	MidAmerican Energy Co.	Electric	EL14-072	8/4/14	6/3/15	12/31/13	1.6	0.6	11.00	*
SD	MidAmerican Energy Co.	Gas	NG14-005	8/4/14	6/3/15	12/31/13	2.9	1.5	10.00	*
TX	Cross Texas Transmission	Electric	43950	12/23/14	5/1/15	9/30/14	3.1	0.8	9.60	9.60 ²⁴
TX	Lone Star Electric	Electric	42469	5/15/14	9/11/14	3/31/14	2.5		9.60	9.60
TX	Southwestern Public Service Co.	Electric	42004	1/7/14	12/19/14	6/30/13	76.9	37.0	9.80	9.70 ²⁵

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VA	Appalachian Power Co.	Electric	PUE-2014-00026	3/31/14	11/25/14	12/31/13	0	0.0	10.40	9.70
VA	Atmos Energy	Gas	PUE-2013-00124	3/10/14	10/6/14	9/30/13	2.1	0.99	10.00	9.75
VA	Columbia Gas of Virginia	Gas	PUE-2014-00020	4/30/14	3/30/15	12/31/13	31.8	25.2	10.10	9.75
WA	Avista Corp. dba Avista Utilities	Electric	UE-140188	2/4/14	11/25/14	NA	18.2	11.9 ²⁶	10.20	*
WA	Avista Corp. dba Avista Utilities	Gas	UG-140189	2/4/14	11/25/14	NA	12.2	8.5	10.20	*
WA	PacifiCorp	Electric	UE-140762, ³²⁰ PUR4th 178	5/1/14	3/25/15	12/31/13	27.2	9.6	9.50	9.50
WA	Puget Sound Energy, Inc.	Electric	UE-121677, UE-130137 ²⁷	10/21/14	11/10/14	NA	NA	NA	9.80	9.80
WA	Puget Sound Energy, Inc.	Gas	UG-121698, UG-130138 ²⁷	10/21/14	11/10/14	NA	NA	NA	9.80	9.80
WV	Appalachian Power Co./ Wheeling Power Co.	Electric	14-1152-E-42T, 321 PUR4th 365	6/30/14	5/26/15	12/31/13	226	123	10.00	9.75
WV	Monongahela Power Co./ Potomac Edison Co. ²⁸	Electric	14-0702-E-42T	4/30/14	2/3/15	12/31/13	151.6	62.6	10.50	*
WI	Madison Gas & Electric Co.	Electric	3270-UR-120	4/17/14	12/23/14	12/31/15	11.53	15.4	10.30	10.20
WI	Madison Gas & Electric Co.	Gas	3270-UR-120	4/17/14	12/23/14	12/31/15	(4.352)	(3.788)	10.30	10.20
WI	Wisconsin Electric Power Co.	Electric	5-UR-107	5/30/14	12/23/14	12/31/15	55.4 ²⁹	(11.235) ²⁹	10.40	10.20
WI	Wisconsin Electric Power Co.	Gas	5-UR-107	5/30/14	12/23/14	12/31/15	(10.7)	(10.660)	10.40	10.20
WI	Wisconsin Gas Co.	Gas	5-UR-107	5/30/14	12/23/14	12/31/15	21.1	17.097	10.50	10.30
WI	Wisconsin Public Service Corp.	Electric	6690-UR-123	4/1/14	12/18/14	12/31/15	76.809	24.602	10.20	10.20
WI	Wisconsin Public Service Corp.	Gas	6690-UR-123	4/1/14	12/18/14	12/31/15	(1.624)	(15.363)	10.20	10.20
WY	MDU Resources Group, Inc. dba Montana-Dakota Utilities Co.	Gas	30013-297-GR-14	10/3/14	5/19/15	12/31/14	0.788	0.501	NA	9.50
WY	Questar Gas Co.	Gas	30010-135-GR-14, 320 PUR4th 161	5/1/14	3/2/15	12/31/14	1.932	1.536	--	9.50
WY	Rocky Mountain Power	Electric	20000-446-ER-14, 319 PUR4th 326	3/3/14	1/23/15	6/30/15	36.1	20.2	9.80	9.50

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Endnotes:

*Settlement agreement; ROE not specified.

NA – not available

1. Commission-initiated proceeding where only percentages and not dollar amounts are discussed.
2. Connecticut uses an historic “test year” but a fully forecasted “rate year.” That rate year runs Dec. 1, 2014 – Nov. 30, 2015.
3. Figure shown is base ROE for rate Year 1. Storm response penalty of .15% reduces the effective rate to 9.02%. ROE of 9.17% begins again in Year 2.
4. Last stated ROE of 12.00% was in 1993, Docket 181,940-U.
5. 11.25% to predecessor Aquila-Kansas Gas in 2000, Docket 00-UTLG-336-R.
6. New ROEs were the products of “Black Box” settlement and were approved for return components of certain surcharges and trackers.
7. Proceeding to review level of earnings.
8. Multiyear rate plan provides for increases in 2014 and 2015, with both reflecting a 9.72% ROE. Revenue increase shown is for the 2014 rate year; a rate increase of \$106.5 million is to begin in 2015. Rates include costs associated with an uprate at the company’s Monticello nuclear plant and costs incurred for a cancelled project to increase capacity of the Prairie Island Nuclear Plant.
9. Figure shown included a 72 basis point performance adder.
10. The commission approved a two-step increase. The amount provided is the final total increase upon the effective date of the 2nd step.
11. \$6.9 million base rate increase. An infrastructure rider was also approved, with estimated 2015 revenue requirement of \$0.9 million and estimated 2016 revenue requirement of \$9.3 million.
12. The amounts requested and granted pertain to the additional revenue requirement needed to finance the utility’s repurchase of 11 hydropower facilities it had once owned.
13. Overearnings investigation.
14. Storm recovery cost filing.
15. Revenue increase requested in rate filing ordered by the commission to address alleged overearnings.
16. Figure shown includes required rate decrease of \$115 million in overearnings investigation counterbalanced by \$80.7 million increase associated with recovery of storm restoration costs.
17. Order directing company to implement a gas capital investment program and establish a new deferral mechanism and surcharge for recovery of program costs.
18. Commission modifies existing earnings sharing mechanism to reflect current cost of capital. Figures shown assume 48% equity ratio.
19. \$0 base revenue change. Approval of \$24 million advanced metering infrastructure rider over 14-month period beginning Nov. 2014, and increasing to \$27 million in 2016.
20. ROE to be used only in the formula to calculate AFUDC, factoring of customer receivables, and for riders with an equity component.
21. Ontario Energy Board approved an increase of 10% over existing rates. Utility had asked for an increase of 34%. Board has jurisdiction only with respect to rates for generation produced by the company’s two nuclear stations and most of its hydroelectric plants.
22. ROE for 2014 rate year. Board stated that it will review ROE for 2015 in a separate proceeding.
23. ROE as stated in settlement agreement.
24. Settlement agreement. ROE specified for use in commission proceedings as if litigated.
25. Settlement agreement. ROE specified for AFUDC purposes only.
26. Includes a \$13.7 million adjustment to a \$7 million base figure to recognize expiration of rate credit factors associated with energy recovery mechanisms (ERMs) and Bonneville Power Administration transmission credits. Also includes offset of \$3 million for an ERM deferral account and \$6 million for an energy credit deferral account.
27. Remand on return on common equity for consolidated expedited rate filing and decoupling.
28. Joint filing.
29. Figures shown represent increases/decreases for 2015, but the companies had submitted multi-year rate plans. Thus, for Wisconsin Electric’s electric operations, it was granted a \$26.6 million increase for 2016, out of a requested \$29.8 million. For Wisconsin Gas Co., the utility asked for and was granted a further \$21.4 million in rate relief for 2016.