

Application No. 18-04-002
Exhibit PAC/1508
Witness: Kurt G. Strunk

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA

PACIFICORP

Exhibit Accompanying Rebuttal Testimony of
Kurt G. Strunk
PacifiCorp California Yield + Growth Model

November 2018

**PacifiCorp California
Yield + Growth Model**

	Item	Value
(a)	Electric Utility Industry Average Dividend Yield ¹	3.62%
(b)	Electric Utility Industry Average Growth Rate ²	6.60%
(a) + (b)	Cost of Equity	10.22%

Sources:

¹ Value Line, "Electric Utility Industry," September 14th, 2018, grown by the current industry average rate (b).

² Zacks Investment Research, October 19th, 2018.