

- 1 **Q. Please discuss the major causes in the deviation of actual from allowed ROE for the**
2 **years 2013-2015 discussed at 4-14.**
3
4 A. The major causes of the deviation of actual return on equity from the allowed return on
5 equity for 2013 and 2014 were higher than forecast revenues from electricity sales which
6 were partially offset by higher than forecast operating costs principally related to
7 response to winter wholesale power supply issues.
8
9 Forecast 2015 return on equity deviates from the allowed return on equity by 0.02%.