



IDAHO POWER COMPANY  
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May 9, 2005

VIA OVERNIGHT MAIL

Ms. Vikie Bailey-Goggins, Administrator  
Regulatory Operations Division  
Oregon Public Utility Commission  
550 Capitol Street NE – Suite 215  
P.O. Box 2148  
Salem, OR 97308-2148

RE: "Revised" Advice No. 05-02  
Eighth Revised Sheet No. 98-1, Schedule 98  
Residential and Small Farm Energy Credit

Dear Ms. Bailey-Goggins:

On April 23, 2005 Idaho Power Company submitted Eighth Revised Sheet No. 98-1, Schedule 98 with a requested effective date of May 27, 2005. Upon review by Staff, a correction was made to the calculation. Idaho Power submits a corrected Eighth Revised Sheet No. 98-1, Schedule 98.

If you have questions, please feel free to contact me.

Sincerely,

Phil A. Obenchain

PAO:slw  
Enclosures

c: Jack Breen, OPUC  
Ric Gale  
Greg Said  
Maggie Brilz

SCHEDULE 98  
RESIDENTIAL AND SMALL FARM  
ENERGY CREDIT

APPLICABILITY

This schedule is applicable to the qualifying electric energy delivered to residential Customers taking service under Schedule 1 and to agricultural Customers operating a water pumping or water delivery system used to irrigate agricultural crops or livestock pasturage under Schedule 24.

The Residential and Small Farm Energy Credit ("Credit") is the result of the Settlement Agreement between the Company and BPA dated October 31, 2000. The Settlement Agreement provides for the determination of benefits during the period October 1, 2001 through September 30, 2006. The Credit under this schedule is effective October 26, 2001. This schedule shall expire when the benefits derived from the Settlement Agreement for the period October 1, 2001 through September 30, 2006 have been credited to customers as provided for under this schedule, but no later than December 31, 2006.

QUALIFYING ELECTRIC ENERGY

All kWh of energy delivered during the Billing Period to residential Customers taking service under Schedule 1 qualifies for the Credit under this schedule. The kWh of energy delivered during the Billing Period to applicable agricultural Customers taking service under Schedule 24 which qualifies for the Credit under this schedule is limited to either the agricultural Customer's actual metered energy or 222,000 kWh, whichever is less. Agricultural Customers will be identified by tax identification number or Social Security Number for purposes of determining qualifying electric energy under this schedule.

CREDIT ADJUSTMENT

An energy credit factor for residential Customers will be computed every six months – each time BPA changes its RL rate. The energy credit factor is determined by dividing the sum of monthly benefit derived from the Settlement Agreement for each month of the six-month rate period by the sum of the projected monthly kWh of energy consumption by residential Customers. The current computation of the energy credit factor is \$0.003139/kWh. An energy Credit equal to the current factor times the qualifying kWh of electric energy for the Billing Period will be included on each residential Customer billing. (R)

An energy credit factor for applicable agricultural Customers will be computed on an annual basis by dividing the annual benefit derived from the Settlement Agreement by the qualifying kWh of electric energy billed to applicable agricultural Customers for the December through November Billing Periods. An energy Credit equal to the credit adjustment factor times the qualifying kWh of electric energy billed to each applicable agricultural Customer during the December through November Billing Periods will be issued to each applicable agricultural Customer in December of each year.

**BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON**  
**550 CAPITOL STREET NORTHEAST**  
**SALEM, OREGON 97308-2148**

IN THE MATTER OF THE APPLICATION OF ) UTILITY L.S.N. APPLICATION  
\_\_\_\_\_  
IDAHO POWER COMPANY ) NO. UE 133 (Advice No. 05-02)  
(Utility Company) )  
\_\_\_\_\_ )

TO WAIVE STATUTORY NOTICE.

NOTE: ATTACH EXHIBIT IF SPACE IS INSUFFICIENT.

1. GENERAL DESCRIPTION OF THE PROPOSED SCHEDULE(S) ADDITION, DELETION, OR CHANGE. (SCHEDULE INCLUDES ALL RATES, TOLLS AND CHARGES FOR SERVICE AND ALL RULES AND REGULATIONS AFFECTING THE SAME).

Request to change the BPA fixed credit.

2. APPLICANT DESIRES TO CHANGE THE SCHEDULE(S) NOW ON FILE KNOWN AND DESIGNATED AS: (INSERT SCHEDULE REFERENCE BY NUMBER, PAGE, AND ITEM).

Seventh Revised Sheet No. 98-1.

3. THE PROPOSED SCHEDULE(S) SHALL BE AS FOLLOWS: (INSERT SCHEDULE REFERENCE BY NUMBER, PAGE, AND ITEM).

Eighth Revised Sheet No. 98-1.

4. REASONS FOR REQUESTING A WAIVER OF STATUTORY NOTICE:

On April 23, 2005, the Company requested a new BPA Fixed Credit be applied to meter readings beginning May 27, 2005, which is less than statutory notice from the date the calculation was completed. Upon review by Staff, a correction was made to the calculation.

5. REQUESTED EFFECTIVE DATE OF THE NEW SCHEDULE(S):

May 27, 2005.

6.

|                                           |                         |                     |
|-------------------------------------------|-------------------------|---------------------|
| AUTHORIZED SIGNATURE<br>Phil A. Obenchain | TITLE<br>Senior Analyst | DATE<br>May 9, 2005 |
|-------------------------------------------|-------------------------|---------------------|

PUC USE ONLY

|                                                                   |                                                  |
|-------------------------------------------------------------------|--------------------------------------------------|
| <input type="checkbox"/> APPROVED <input type="checkbox"/> DENIED | EFFECTIVE DATE OF APPROVED SCHEDULE(S) OR CHANGE |
|-------------------------------------------------------------------|--------------------------------------------------|

|                      |      |
|----------------------|------|
| AUTHORIZED SIGNATURE | DATE |
|----------------------|------|

**IDAHO POWER COMPANY  
MONTHLY BPA CREDIT CALCULATION  
OR-6MO FILED RATE CALC**

| BPA RES. EX.<br>SETTLEMENT<br>MONTH                     | REVENUE<br>MONTH | READ<br>DATE | PHYSICAL POWER BENEFIT CONVERTED TO FINANCIAL |          |                   |               |                        |                           |                                    |                           |                  | MONETARY BENEFIT |                |                  | BPA<br>ADJUST.<br>LB, FB & SN | CURRENT<br>MONTH<br>BENEFIT |
|---------------------------------------------------------|------------------|--------------|-----------------------------------------------|----------|-------------------|---------------|------------------------|---------------------------|------------------------------------|---------------------------|------------------|------------------|----------------|------------------|-------------------------------|-----------------------------|
|                                                         |                  |              | DEMAND<br>(MW)                                | HOURS    | MONTHLY<br>ENERGY | "RL"<br>RATE  | TOTAL<br>POWER<br>COST | MID-C OR<br>FBPF<br>PRICE | COST AT<br>MARKET OR<br>FBPF PRICE | TOTAL<br>POWER<br>BENEFIT | DEMAND<br>(MW)   | \$/MWH           | TOTAL          |                  |                               |                             |
| <b>Calculation of Credit -</b>                          |                  |              |                                               |          |                   |               |                        |                           |                                    |                           |                  |                  |                |                  |                               |                             |
| <b>FY-2005:</b>                                         |                  |              |                                               |          |                   |               |                        |                           |                                    |                           |                  |                  |                |                  |                               |                             |
| <b>Originally Filed Seventh Revised Sheet No. 98-1:</b> |                  |              |                                               |          |                   |               |                        |                           |                                    |                           |                  |                  |                |                  |                               |                             |
| 1                                                       | Oct-04           | Dec-04       | 11/26                                         | 3        | 745               | 2,235         | \$22.11                | \$49,406                  | \$38.00                            | \$84,930                  | \$35,524         | 2                | \$21.36        | \$31,825         | \$4,981                       | \$72,330                    |
| 2                                                       | Nov-04           | Jan-05       | 12/28                                         | 3        | 720               | 2,160         | \$31.09                | \$67,148                  | \$38.00                            | \$82,080                  | \$14,932         | 2                | \$14.60        | \$21,028         | \$4,759                       | \$40,719                    |
| 3                                                       | Dec-04           | Feb-05       | 1/27                                          | 3        | 744               | 2,232         | \$31.27                | \$69,800                  | \$38.00                            | \$84,816                  | \$15,016         | 2                | \$14.46        | \$21,515         | \$6,423                       | \$42,954                    |
| 4                                                       | Jan-05           | Mar-05       | 2/28                                          | 3        | 744               | 2,232         | \$27.08                | \$60,449                  | \$38.00                            | \$84,816                  | \$24,367         | 2                | \$17.61        | \$26,208         | \$8,885                       | \$59,461                    |
| 5                                                       | Feb-05           | Apr-05       | 3/30                                          | 3        | 672               | 2,016         | \$25.60                | \$51,605                  | \$38.00                            | \$76,608                  | \$25,003         | 2                | \$18.73        | \$25,174         | \$11,554                      | \$61,731                    |
| 6                                                       | Mar-05           | May-05       | 4/28                                          | 3        | 744               | 2,232         | \$22.58                | \$50,398                  | \$38.00                            | \$84,816                  | \$34,418         | 2                | \$20.99        | \$31,236         | \$9,560                       | \$75,214                    |
| <b>Oct-Mar Fixed Charged</b>                            |                  |              |                                               | <b>3</b> | <b>4,369</b>      | <b>13,107</b> | <b>\$26.61</b>         | <b>\$348,807</b>          | <b>\$38.00</b>                     | <b>\$498,066</b>          | <b>\$149,259</b> | <b>2</b>         | <b>\$17.97</b> | <b>\$156,987</b> | <b>\$46,162</b>               | <b>\$352,408</b>            |
| <b>Originally Filed Eighth Revised Sheet No. 98-1:</b>  |                  |              |                                               |          |                   |               |                        |                           |                                    |                           |                  |                  |                |                  |                               |                             |
| 7                                                       | Apr-05           | Jun-05       | 5/27                                          | 3        | 719               | 2,157         | \$18.28                | \$39,438                  | \$38.00                            | \$81,966                  | \$42,528         | 2                | \$24.64        | \$35,433         | (\$426)                       | \$77,535                    |
| 8                                                       | May-05           | Jul-05       | 6/28                                          | 3        | 744               | 2,232         | \$17.07                | \$38,090                  | \$38.00                            | \$84,816                  | \$46,726         | 2                | \$25.54        | \$38,004         | (\$426)                       | \$84,304                    |
| 9                                                       | Jun-05           | Aug-05       | 7/28                                          | 3        | 720               | 2,160         | \$21.51                | \$46,457                  | \$38.00                            | \$82,080                  | \$35,623         | 2                | \$22.29        | \$32,103         | \$0                           | \$67,726                    |
| 10                                                      | Jul-05           | Sep-05       | 8/26                                          | 3        | 744               | 2,232         | \$29.69                | \$66,261                  | \$38.00                            | \$84,816                  | \$18,555         | 2                | \$16.32        | \$24,291         | \$0                           | \$42,846                    |
| 11                                                      | Aug-05           | Oct-05       | 9/27                                          | 3        | 744               | 2,232         | \$40.01                | \$89,305                  | \$38.00                            | \$84,816                  | (\$4,489)        | 2                | \$8.78         | \$13,070         | \$0                           | \$8,581                     |
| 12                                                      | Sep-05           | Nov-05       | 10/27                                         | 3        | 720               | 2,160         | \$33.41                | \$72,176                  | \$38.00                            | \$82,080                  | \$9,905          | 2                | \$13.60        | \$19,590         | \$0                           | \$29,494                    |
| <b>Apr-Sep Fixed Charged</b>                            |                  |              |                                               | <b>3</b> | <b>4,391</b>      | <b>13,173</b> | <b>\$26.70</b>         | <b>\$351,728</b>          | <b>\$38.00</b>                     | <b>\$500,574</b>          | <b>\$148,847</b> | <b>2</b>         | <b>\$18.50</b> | <b>\$162,492</b> | <b>(\$852)</b>                | <b>\$310,486</b>            |
| <b>Corrected-</b>                                       |                  |              |                                               |          |                   |               |                        |                           |                                    |                           |                  |                  |                |                  |                               |                             |
| <b>Eighth Revised Sheet No. 98-1:</b>                   |                  |              |                                               |          |                   |               |                        |                           |                                    |                           |                  |                  |                |                  |                               |                             |
| 7                                                       | Apr-05           | Jun-05       | 4/28/05                                       | 3        | 719               | 2,157         | \$18.28                | \$39,438                  | \$38.00                            | \$81,966                  | \$42,528         | 2                | \$24.64        | \$35,433         | (\$426)                       | \$77,535                    |
| 8                                                       | May-05           | Jul-05       | 5/27/05                                       | 3        | 744               | 2,232         | \$17.07                | \$38,090                  | \$38.00                            | \$84,816                  | \$46,726         | 2                | \$25.54        | \$38,004         | (\$426)                       | \$84,304                    |
| 9                                                       | Jun-05           | Aug-05       | 6/28/05                                       | 3        | 720               | 2,160         | \$21.51                | \$46,457                  | \$38.00                            | \$82,080                  | \$35,623         | 2                | \$22.29        | \$32,103         | \$0                           | \$67,726                    |
| 10                                                      | Jul-05           | Sep-05       | 7/28/05                                       | 3        | 744               | 2,232         | \$29.69                | \$66,261                  | \$38.00                            | \$84,816                  | \$18,555         | 2                | \$16.32        | \$24,291         | \$0                           | \$42,846                    |
| 11                                                      | Aug-05           | Oct-05       | 8/26/05                                       | 3        | 744               | 2,232         | \$40.01                | \$89,305                  | \$38.00                            | \$84,816                  | (\$4,489)        | 2                | \$8.78         | \$13,070         | \$0                           | \$8,581                     |
| 12                                                      | Sep-05           | Nov-05       | 9/27/05                                       | 3        | 720               | 2,160         | \$33.41                | \$72,176                  | \$38.00                            | \$82,080                  | \$9,905          | 2                | \$13.60        | \$19,590         | \$0                           | \$29,494                    |
| <b>Apr-Sep Fixed Charged</b>                            |                  |              |                                               | <b>3</b> | <b>4,391</b>      | <b>13,173</b> | <b>\$26.70</b>         | <b>\$351,728</b>          | <b>\$38.00</b>                     | <b>\$500,574</b>          | <b>\$148,847</b> | <b>2</b>         | <b>\$18.50</b> | <b>\$162,492</b> | <b>(\$852)</b>                | <b>\$310,486</b>            |

**IDAHO POWER COMPANY  
MONTHLY BPA CREDIT CALCULATION  
OR-6MO FILED RATE CALC**

| BPA RES. EX. SETTLEMENT                       |               |           | CURRENT MONTH BENEFIT | RESIDENTIAL SALES RATIO | TOTAL RESIDENTIAL BENEFIT | PREVIOUS MONTH ADJUSTMENT | TOTAL RESIDENTIAL BENEFIT | BILLING MONTH kWh | RESIDENTIAL CREDIT \$/kWh | IRRIGATION BENEFIT | ACTUAL PAYOUT ADJUSTMENT |              |                  |                  |                 |                |
|-----------------------------------------------|---------------|-----------|-----------------------|-------------------------|---------------------------|---------------------------|---------------------------|-------------------|---------------------------|--------------------|--------------------------|--------------|------------------|------------------|-----------------|----------------|
| MONTH                                         | REVENUE MONTH | READ DATE |                       |                         |                           |                           |                           |                   |                           |                    | PRIOR 6-MO.              | MONTH PAYOUT | CALC. PAYOUT     | DIFF.            |                 |                |
| <b>Calculation of Credit -</b>                |               |           |                       |                         |                           |                           |                           |                   |                           |                    |                          |              |                  |                  |                 |                |
| <b>FY-2005:</b>                               |               |           |                       |                         |                           |                           |                           |                   |                           |                    |                          |              |                  |                  |                 |                |
| <b>Originally Filed Seventh Revised Sheet</b> |               |           |                       |                         |                           |                           |                           |                   |                           |                    |                          |              |                  |                  |                 |                |
| 1                                             | Oct-04        | Dec-04    | 11/26                 | \$72,330                | 78.01%                    | \$56,424                  | \$133,399                 | \$189,823         | 13,603,000                | \$0.013954         | \$15,906                 | Apr-04       | \$31,497         | \$164,896        | \$133,399       |                |
| 2                                             | Nov-04        | Jan-05    | 12/28                 | \$40,719                | 93.45%                    | \$38,052                  | \$72,447                  | \$110,499         | 20,662,344                | \$0.005348         | \$2,667                  | May-04       | \$27,692         | \$100,139        | \$72,447        |                |
| 3                                             | Dec-04        | Feb-05    | 1/27                  | \$42,954                | 99.65%                    | \$42,803                  | \$14,246                  | \$57,049          | 23,143,698                | \$0.002465         | \$151                    | Jun-04       | \$37,722         | \$51,968         | \$14,246        |                |
| 4                                             | Jan-05        | Mar-05    | 2/28                  | \$59,461                | 99.81%                    | \$59,348                  | (\$47,197)                | \$12,151          | 22,803,487                | \$0.000533         | \$112                    | Jul-04       | \$45,218         | (\$1,979)        | (\$47,197)      |                |
| 5                                             | Feb-05        | Apr-05    | 3/30                  | \$61,731                | 99.87%                    | \$61,651                  | (\$112,236)               | (\$50,585)        | 19,628,186                | (\$0.002577)       | \$79                     | Aug-04       | \$52,483         | (\$59,753)       | (\$112,236)     |                |
| 6                                             | Mar-05        | May-05    | 4/28                  | \$75,214                | 99.83%                    | \$75,086                  | (\$40,589)                | \$34,497          | 16,180,260                | \$0.002132         | \$128                    | Sep-04       | \$43,545         | \$2,956          | (\$40,589)      |                |
| <b>Oct-Mar Fixed Charged</b>                  |               |           |                       | <b>\$352,408</b>        | <b>94.60%</b>             | <b>\$333,364</b>          | <b>\$20,070</b>           | <b>\$353,434</b>  | <b>116,020,975</b>        | <b>\$0.003046</b>  | <b>\$19,044</b>          |              | <b>\$238,157</b> | <b>\$258,227</b> | <b>\$20,070</b> |                |
| <b>Originally Filed Eighth Revised Sheet</b>  |               |           |                       |                         |                           |                           |                           |                   |                           |                    |                          |              |                  |                  |                 |                |
| 7                                             | Apr-05        | Jun-05    | 5/27                  | \$77,535                | 95.88%                    | \$74,341                  | (\$3,603)                 | \$70,738          | 11,984,000                | \$0.005903         | \$3,194                  | Oct-04       | \$37,308         | \$33,705         | (\$3,603)       |                |
| 8                                             | May-05        | Jul-05    | 6/28                  | \$84,304                | 73.27%                    | \$61,770                  | \$32,276                  | \$94,045          | 13,524,000                | \$0.006954         | \$22,534                 | Nov-04       | \$47,304         | \$79,580         | \$32,276        |                |
| 9                                             | Jun-05        | Aug-05    | 7/28                  | \$67,726                | 68.96%                    | \$46,704                  | (\$15,012)                | \$31,691          | 16,385,000                | \$0.001934         | \$21,022                 | Dec-04       | \$59,852         | \$44,840         | (\$15,012)      |                |
| 10                                            | Jul-05        | Sep-05    | 8/26                  | \$42,846                | 64.24%                    | \$27,524                  | (\$14,677)                | \$12,848          | 16,620,000                | \$0.000773         | \$15,322                 | Jan-05       | \$69,366         | \$54,689         | (\$14,677)      |                |
| 11                                            | Aug-05        | Oct-05    | 9/27                  | \$8,581                 | 66.43%                    | \$5,700                   | (\$3,845)                 | \$1,856           | 12,882,000                | \$0.000144         | \$2,881                  | Feb-05       | \$64,865         | \$61,020         | (\$3,845)       |                |
| 12                                            | Sep-05        | Nov-05    | 10/27                 | \$29,494                | 68.14%                    | \$20,097                  | \$13,165                  | \$33,262          | 13,314,000                | \$0.002498         | \$9,397                  | Mar-05       | \$54,341         | \$67,506         | \$13,165        |                |
| <b>Apr-Sep Fixed Charged</b>                  |               |           |                       | <b>\$310,486</b>        | <b>76.05%</b>             | <b>\$236,136</b>          | <b>\$8,304</b>            | <b>\$244,440</b>  | <b>84,709,000</b>         | <b>\$0.002886</b>  | <b>\$74,350</b>          |              | <b>\$333,036</b> | <b>\$341,340</b> | <b>\$8,304</b>  |                |
| <b>Corrected-</b>                             |               |           |                       |                         |                           |                           |                           |                   |                           |                    |                          |              |                  |                  |                 |                |
| <b>Eighth Revised Sheet No. 98-1:</b>         |               |           |                       |                         |                           |                           |                           |                   |                           |                    |                          |              |                  |                  |                 |                |
| 7                                             | Apr-05        | Jun-05    | 4/28/05               | \$77,535                | 95.88%                    | \$74,341                  | \$155,115                 | \$229,456         | 11,984,000                | \$0.019147         | \$3,194                  | Oct-04       | \$37,308         | \$189,823        | \$152,515       | \$2,600        |
| 8                                             | May-05        | Jul-05    | 5/27/05               | \$84,304                | 73.27%                    | \$61,770                  | \$71,146                  | \$132,916         | 13,524,000                | \$0.009828         | \$22,534                 | Nov-04       | \$47,304         | \$110,499        | \$63,194        | \$7,952        |
| 9                                             | Jun-05        | Aug-05    | 6/28/05               | \$67,726                | 68.96%                    | \$46,704                  | (\$3,996)                 | \$42,707          | 16,385,000                | \$0.002606         | \$21,022                 | Dec-04       | \$59,852         | \$57,049         | (\$2,803)       | (\$1,193)      |
| 10                                            | Jul-05        | Sep-05    | 7/28/05               | \$42,846                | 64.24%                    | \$27,524                  | (\$57,463)                | (\$29,939)        | 16,620,000                | (\$0.001801)       | \$15,322                 | Jan-05       | \$69,366         | \$12,151         | (\$57,214)      | (\$249)        |
| 11                                            | Aug-05        | Oct-05    | 8/26/05               | \$8,581                 | 66.43%                    | \$5,700                   | (\$115,211)               | (\$109,511)       | 12,882,000                | (\$0.008501)       | \$2,881                  | Feb-05       | \$64,865         | (\$50,585)       | (\$115,449)     | \$238          |
| 12                                            | Sep-05        | Nov-05    | 9/27/05               | \$29,494                | 68.14%                    | \$20,097                  | (\$19,810)                | \$287             | 13,314,000                | \$0.000022         | \$9,397                  | Mar-05       | \$54,341         | \$34,497         | (\$19,844)      | \$34           |
| <b>Apr-Sep Fixed Charged</b>                  |               |           |                       | <b>\$310,486</b>        | <b>76.05%</b>             | <b>\$236,136</b>          | <b>\$29,781</b>           | <b>\$265,917</b>  | <b>84,709,000</b>         | <b>\$0.003139</b>  | <b>\$74,350</b>          |              | <b>\$333,036</b> | <b>\$353,434</b> | <b>\$20,399</b> | <b>\$9,382</b> |

**IDAHO POWER COMPANY  
MONTHLY BPA CREDIT CALCULATION  
OR-6MO RATE (CORRECTED)**

| BPA RES. EX.<br>SETTLEMENT<br>MONTH                                                      | REVENUE<br>MONTH | READ<br>DATE    | DEMAND<br>(MW) | HOURS        | PHYSICAL POWER BENEFIT CONVERTED TO FINANCIAL |                |                        |                           |                                    |                           | MONETARY BENEFIT |                |                  | BPA<br>ADJUST.<br>LB, FB & SN | CURRENT<br>MONTH<br>BENEFIT |
|------------------------------------------------------------------------------------------|------------------|-----------------|----------------|--------------|-----------------------------------------------|----------------|------------------------|---------------------------|------------------------------------|---------------------------|------------------|----------------|------------------|-------------------------------|-----------------------------|
|                                                                                          |                  |                 |                |              | MONTHLY<br>ENERGY                             | "RL"<br>RATE   | TOTAL<br>POWER<br>COST | MID-C OR<br>FBPF<br>PRICE | COST AT<br>MARKET OR<br>FBPF PRICE | TOTAL<br>POWER<br>BENEFIT | DEMAND<br>(MW)   | \$/MWH         | TOTAL            |                               |                             |
| <b><u>FY-2002:</u></b>                                                                   |                  |                 |                |              |                                               |                |                        |                           |                                    |                           |                  |                |                  |                               |                             |
| <b><u>FY-2003:</u></b><br><b><u>Originally Filed Third Revised Sheet No. 98-1:</u></b>   |                  |                 |                |              |                                               |                |                        |                           |                                    |                           |                  |                |                  |                               |                             |
| <b><u>FY-2004:</u></b><br><b><u>Originally Filed Fifth Revised Sheet No. 98-1:</u></b>   |                  |                 |                |              |                                               |                |                        |                           |                                    |                           |                  |                |                  |                               |                             |
| <b><u>FY-2005:</u></b><br><b><u>Originally Filed Seventh Revised Sheet No. 98-1:</u></b> |                  |                 |                |              |                                               |                |                        |                           |                                    |                           |                  |                |                  |                               |                             |
| 1                                                                                        | Oct-04           | Dec-04 11/26/04 | 3              | 745          | 2,235                                         | \$22.11        | \$49,406               | \$38.00                   | \$84,930                           | \$35,524                  | 2                | \$21.36        | \$31,825         | \$4,981                       | \$72,330                    |
| 2                                                                                        | Nov-04           | Jan-05 12/28/04 | 3              | 720          | 2,160                                         | \$31.09        | \$67,148               | \$38.00                   | \$82,080                           | \$14,932                  | 2                | \$14.60        | \$21,028         | \$4,759                       | \$40,719                    |
| 3                                                                                        | Dec-04           | Feb-05 1/27/05  | 3              | 744          | 2,232                                         | \$31.27        | \$69,800               | \$38.00                   | \$84,816                           | \$15,016                  | 2                | \$14.46        | \$21,515         | \$6,423                       | \$42,954                    |
| 4                                                                                        | Jan-05           | Mar-05 2/28/05  | 3              | 744          | 2,232                                         | \$27.08        | \$60,449               | \$38.00                   | \$84,816                           | \$24,367                  | 2                | \$17.61        | \$26,208         | \$8,885                       | \$59,461                    |
| 5                                                                                        | Feb-05           | Apr-05 3/30/05  | 3              | 672          | 2,016                                         | \$25.60        | \$51,605               | \$38.00                   | \$76,608                           | \$25,003                  | 2                | \$18.73        | \$25,174         | \$11,554                      | \$61,731                    |
| 6                                                                                        | Mar-05           | May-05 4/28/05  | 3              | 744          | 2,232                                         | \$22.58        | \$50,398               | \$38.00                   | \$84,816                           | \$34,418                  | 2                | \$20.99        | \$31,236         | \$9,560                       | \$75,214                    |
| <b>Oct-Mar Fixed Charged</b>                                                             |                  |                 | <b>3</b>       | <b>4,369</b> | <b>13,107</b>                                 | <b>\$26.61</b> | <b>\$348,807</b>       | <b>\$38.00</b>            | <b>\$498,066</b>                   | <b>\$149,259</b>          | <b>2</b>         | <b>\$17.97</b> | <b>\$156,987</b> | <b>\$46,162</b>               | <b>\$352,408</b>            |
| <b><u>Originally Filed Eighth Revised Sheet No. 98-1:</u></b>                            |                  |                 |                |              |                                               |                |                        |                           |                                    |                           |                  |                |                  |                               |                             |
| 7                                                                                        | Apr-05           | Jun-05 4/28/05  | 3              | 719          | 2,157                                         | \$18.28        | \$39,438               | \$38.00                   | \$81,966                           | \$42,528                  | 2                | \$24.64        | \$35,433         | (\$426)                       | \$77,535                    |
| 8                                                                                        | May-05           | Jul-05 5/27/05  | 3              | 744          | 2,232                                         | \$17.07        | \$38,090               | \$38.00                   | \$84,816                           | \$46,726                  | 2                | \$25.54        | \$38,004         | (\$426)                       | \$84,304                    |
| 9                                                                                        | Jun-05           | Aug-05 6/28/05  | 3              | 720          | 2,160                                         | \$21.51        | \$46,457               | \$38.00                   | \$82,080                           | \$35,623                  | 2                | \$22.29        | \$32,103         | \$0                           | \$67,726                    |
| 10                                                                                       | Jul-05           | Sep-05 7/28/05  | 3              | 744          | 2,232                                         | \$29.69        | \$66,261               | \$38.00                   | \$84,816                           | \$18,555                  | 2                | \$16.32        | \$24,291         | \$0                           | \$42,846                    |
| 11                                                                                       | Aug-05           | Oct-05 8/26/05  | 3              | 744          | 2,232                                         | \$40.01        | \$89,305               | \$38.00                   | \$84,816                           | (\$4,489)                 | 2                | \$8.78         | \$13,070         | \$0                           | \$8,581                     |
| 12                                                                                       | Sep-05           | Nov-05 9/27/05  | 3              | 720          | 2,160                                         | \$33.41        | \$72,176               | \$38.00                   | \$82,080                           | \$9,905                   | 2                | \$13.60        | \$19,590         | \$0                           | \$29,494                    |
| <b>Apr-Sep Fixed Charged</b>                                                             |                  |                 | <b>3</b>       | <b>4,391</b> | <b>13,173</b>                                 | <b>\$26.70</b> | <b>\$351,728</b>       | <b>\$38.00</b>            | <b>\$500,574</b>                   | <b>\$148,847</b>          | <b>2</b>         | <b>\$18.50</b> | <b>\$162,492</b> | <b>(\$852)</b>                | <b>\$310,486</b>            |
| <b><u>FY-2006:</u></b>                                                                   |                  |                 |                |              |                                               |                |                        |                           |                                    |                           |                  |                |                  |                               |                             |

**IDAHO POWER COMPANY  
MONTHLY BPA CREDIT CALCULATION  
OR-6MO RATE (CORRECTED)**

| BPA RES. EX.<br>SETTLEMENT<br>MONTH                              | REVENUE<br>MONTH | READ<br>DATE    | CURRENT<br>MONTH<br>BENEFIT | RESIDENTIAL<br>SALES<br>RATIO | TOTAL<br>RESIDENTIAL<br>BENEFIT | PREVIOUS<br>MONTH<br>ADJUSTMENT | TOTAL<br>RESIDENTIAL<br>BENEFIT | BILLING<br>MONTH<br>kWh | RESIDENTIAL<br>CREDIT<br>\$/kWh | IRRIGATION<br>BENEFIT | ACTUAL<br>PAYOUT<br>MONTH | ACTUAL<br>MONTH<br>PAYOUT | CORRECTED<br>MONTHLY<br>CALCULATED<br>PAYOUT | DIFF.           |
|------------------------------------------------------------------|------------------|-----------------|-----------------------------|-------------------------------|---------------------------------|---------------------------------|---------------------------------|-------------------------|---------------------------------|-----------------------|---------------------------|---------------------------|----------------------------------------------|-----------------|
| <b>FY-2002:</b>                                                  |                  |                 |                             |                               |                                 |                                 |                                 |                         |                                 |                       |                           |                           |                                              |                 |
| <b>FY-2003:</b><br><u>Originally Filed Third Revised Sheet</u>   |                  |                 |                             |                               |                                 |                                 |                                 |                         |                                 |                       |                           |                           |                                              |                 |
| <b>FY-2004:</b><br><u>Originally Filed Fifth Revised Sheet</u>   |                  |                 |                             |                               |                                 |                                 |                                 |                         |                                 |                       |                           |                           |                                              |                 |
| <b>FY-2005:</b><br><u>Originally Filed Seventh Revised Sheet</u> |                  |                 |                             |                               |                                 |                                 |                                 |                         |                                 |                       |                           |                           |                                              |                 |
| 1                                                                | Oct-04           | Dec-04 11/26/04 | \$72,330                    | 78.01%                        | \$56,424                        | \$133,399                       | \$189,823                       | 13,603,000              | \$0.013954                      | \$15,906              | Apr-04                    | \$31,497                  | \$167,496                                    | \$135,999       |
| 2                                                                | Nov-04           | Jan-05 12/28/04 | \$40,719                    | 93.45%                        | \$38,052                        | \$72,447                        | \$110,499                       | 20,662,344              | \$0.005348                      | \$2,667               | May-04                    | \$27,692                  | \$108,091                                    | \$80,399        |
| 3                                                                | Dec-04           | Feb-05 1/27/05  | \$42,954                    | 99.65%                        | \$42,803                        | \$14,246                        | \$57,049                        | 23,143,698              | \$0.002465                      | \$151                 | Jun-04                    | \$37,722                  | \$50,775                                     | \$13,053        |
| 4                                                                | Jan-05           | Mar-05 2/28/05  | \$59,461                    | 99.81%                        | \$59,348                        | (\$47,197)                      | \$12,151                        | 22,803,487              | \$0.000533                      | \$112                 | Jul-04                    | \$45,218                  | (\$2,228)                                    | (\$47,446)      |
| 5                                                                | Feb-05           | Apr-05 3/30/05  | \$61,731                    | 99.87%                        | \$61,651                        | (\$112,236)                     | (\$50,585)                      | 19,628,186              | (\$0.002577)                    | \$79                  | Aug-04                    | \$52,483                  | (\$59,515)                                   | (\$111,998)     |
| 6                                                                | Mar-05           | May-05 4/28/05  | \$75,214                    | 99.83%                        | \$75,086                        | (\$40,589)                      | \$34,497                        | 16,180,260              | \$0.002132                      | \$128                 | Sep-04                    | \$43,545                  | \$2,990                                      | (\$40,555)      |
| <b>Oct-Mar Fixed Charged</b>                                     |                  |                 | <b>\$352,408</b>            | <b>94.60%</b>                 | <b>\$333,364</b>                | <b>\$20,070</b>                 | <b>\$353,434</b>                | <b>116,020,975</b>      | <b>\$0.003046</b>               | <b>\$19,044</b>       |                           | <b>\$238,157</b>          | <b>\$267,609</b>                             | <b>\$29,452</b> |
| <b>FY-2005:</b><br><u>Originally Filed Eighth Revised Sheet</u>  |                  |                 |                             |                               |                                 |                                 |                                 |                         |                                 |                       |                           |                           |                                              |                 |
| 7                                                                | Apr-05           | Jun-05 4/28/05  | \$77,535                    | 95.88%                        | \$74,341                        | \$155,115                       | \$229,456                       | 11,984,000              | \$0.019147                      | \$3,194               | Oct-04                    | \$37,308                  | \$189,823                                    | \$152,515       |
| 8                                                                | May-05           | Jul-05 5/27/05  | \$84,304                    | 73.27%                        | \$61,770                        | \$71,146                        | \$132,916                       | 13,524,000              | \$0.009828                      | \$22,534              | Nov-04                    | \$47,304                  | \$110,499                                    | \$63,194        |
| 9                                                                | Jun-05           | Aug-05 6/28/05  | \$67,726                    | 68.96%                        | \$46,704                        | (\$3,996)                       | \$42,707                        | 16,385,000              | \$0.002606                      | \$21,022              | Dec-04                    | \$59,852                  | \$57,049                                     | (\$2,803)       |
| 10                                                               | Jul-05           | Sep-05 7/28/05  | \$42,846                    | 64.24%                        | \$27,524                        | (\$57,463)                      | (\$29,939)                      | 16,620,000              | (\$0.001801)                    | \$15,322              | Jan-05                    | \$69,366                  | \$12,151                                     | (\$57,214)      |
| 11                                                               | Aug-05           | Oct-05 8/26/05  | \$8,581                     | 66.43%                        | \$5,700                         | (\$115,211)                     | (\$109,511)                     | 12,882,000              | (\$0.008501)                    | \$2,881               | Feb-05                    | \$64,865                  | (\$50,585)                                   | (\$15,449)      |
| 12                                                               | Sep-05           | Nov-05 9/27/05  | \$29,494                    | 68.14%                        | \$20,097                        | (\$19,810)                      | \$287                           | 13,314,000              | \$0.000022                      | \$9,397               | Mar-05                    | \$54,341                  | \$34,497                                     | (\$19,844)      |
| <b>Apr-Sep Fixed Charged</b>                                     |                  |                 | <b>\$310,486</b>            | <b>76.05%</b>                 | <b>\$236,136</b>                | <b>\$29,781</b>                 | <b>\$265,917</b>                | <b>84,709,000</b>       | <b>\$0.003139</b>               | <b>\$74,350</b>       |                           | <b>\$333,036</b>          | <b>\$353,434</b>                             | <b>\$20,399</b> |
| <b>FY-2006:</b>                                                  |                  |                 |                             |                               |                                 |                                 |                                 |                         |                                 |                       |                           |                           |                                              |                 |

**IDAHO POWER COMPANY  
MONTHLY BPA CREDIT CALCULATION**

**MONTHLY ENERGY VALUES**

| BPA MONTH       | PRECEDING MONTH REPORT (1) |             |                        |                 |           |                        | BILLING MONTH | BILLING MONTH                  |                   |                    | RESIDENTIAL JURISDICTIONAL PERCENTAGE |       |
|-----------------|----------------------------|-------------|------------------------|-----------------|-----------|------------------------|---------------|--------------------------------|-------------------|--------------------|---------------------------------------|-------|
|                 | IDAHO                      |             |                        | OREGON          |           |                        |               | RESIDENTIAL FORECAST - kWh (2) |                   |                    |                                       |       |
|                 | RESIDENTIAL kWh            | FARM kWh    | RESIDENTIAL PERCENTAGE | RESIDENTIAL kWh | FARM kWh  | RESIDENTIAL PERCENTAGE |               | TOTAL RESIDENTIAL              | IDAHO RESIDENTIAL | OREGON RESIDENTIAL |                                       |       |
| <b>FY-2002:</b> |                            |             |                        |                 |           |                        |               |                                |                   |                    |                                       |       |
| <b>FY-2003:</b> |                            |             |                        |                 |           |                        |               |                                |                   |                    |                                       |       |
| <b>FY-2004:</b> |                            |             |                        |                 |           |                        |               |                                |                   |                    |                                       |       |
| <b>FY-2005:</b> |                            |             |                        |                 |           |                        |               |                                |                   |                    |                                       |       |
| Oct-04          | 285,101,822                | 109,433,851 | 72.26%                 | 11,200,708      | 2,946,219 | 79.17%                 | Nov-04        | 399,419,000                    | 382,728,000       | 16,691,000         | 96.22%                                | 3.78% |
| Nov-04          | 316,808,938                | 36,280,060  | 89.72%                 | 14,174,891      | 708,455   | 95.24%                 | Dec-04        | 533,767,000                    | 511,093,000       | 22,674,000         | 95.72%                                | 4.28% |
| Dec-04          | 420,527,270                | 2,720,096   | 99.36%                 | 19,508,519      | 46,874    | 99.76%                 | Jan-05        | 549,770,000                    | 525,455,000       | 24,315,000         | 95.57%                                | 4.43% |
| Jan-05          | 500,965,615                | 1,002,115   | 99.80%                 | 22,693,771      | 36,664    | 99.84%                 | Feb-05        | 449,472,000                    | 429,066,000       | 20,406,000         | 95.67%                                | 4.33% |
| Feb-05          | 472,053,775                | 844,665     | 99.82%                 | 21,392,137      | 29,938    | 99.86%                 | Mar-05        | 420,374,000                    | 401,597,000       | 18,777,000         | 95.66%                                | 4.34% |
| Mar-05          | 424,720,910                | 1,371,341   | 99.68%                 | 17,969,968      | 43,946    | 99.76%                 | Apr-05        | 318,874,000                    | 304,563,000       | 14,311,000         | 95.94%                                | 4.06% |
| Apr-05          | 334,985,951                | 17,002,808  | 95.17%                 | 13,398,578      | 575,120   | 95.88%                 | May-05        | 305,868,000                    | 293,884,000       | 11,984,000         | 96.15%                                | 3.85% |
| May-05          | 289,454,843                | 91,979,615  | 75.89%                 | 11,737,652      | 4,281,818 | 73.27%                 | Jun-05        | 321,662,000                    | 308,138,000       | 13,524,000         | 96.10%                                | 3.90% |
| Jun-05          | 288,414,662                | 151,855,360 | 65.51%                 | 11,617,675      | 5,228,822 | 68.96%                 | Jul-05        | 381,937,000                    | 365,552,000       | 16,385,000         | 96.13%                                | 3.87% |
| Jul-05          | 337,560,654                | 196,047,028 | 63.26%                 | 13,836,963      | 7,702,109 | 64.24%                 | Aug-05        | 381,976,000                    | 365,356,000       | 16,620,000         | 96.06%                                | 3.94% |
| Aug-05          | 405,629,455                | 194,314,310 | 67.61%                 | 16,302,899      | 8,237,770 | 66.43%                 | Sep-05        | 302,957,000                    | 290,075,000       | 12,882,000         | 96.14%                                | 3.86% |
| Sep-05          | 361,913,027                | 166,253,668 | 68.52%                 | 13,464,386      | 6,295,895 | 68.14%                 | Oct-05        | 325,267,000                    | 311,953,000       | 13,314,000         | 96.41%                                | 3.59% |

(1) Report from Loren Bergeson: BPAJESG1

(2) Forecasted kWh from the Sales and Load Forecast from Barr Smith

(\*NOTE: Values in RED are estimates and must be replaced by actuals.



**BPA - EFFECTIVE RL-02 RATES**  
**OCTOBER 1, 2001 - SEPTEMBER 30, 2006**  
**CRACed RL-02 RATES**  
**FOR CALCULATION OF FINANCIAL POWER BENEFITS**

| Month                                                      | Rate<br>kW-mo | Demand | Demand<br>Charge | HLH Rate<br>\$/MWh | LLH Rate<br>\$/MWh | HLH<br>Hours | LLH<br>Hours | HLH<br>Energy | LLH<br>Energy | Energy<br>Charge | Total        | Effective<br>Rate | Monetary<br>Benefit Rate |
|------------------------------------------------------------|---------------|--------|------------------|--------------------|--------------------|--------------|--------------|---------------|---------------|------------------|--------------|-------------------|--------------------------|
| <b>FY-05 (2004-05): w/ ESTIMATED LB, FB, &amp; SN CRAC</b> |               |        |                  |                    |                    |              |              |               |               |                  | 1.51         | 1.55              |                          |
| October                                                    | \$2.34        | 63     | \$147,420        | \$21.61            | \$15.62            | 416          | 329          | 26,208        | 20,727        | \$890,111        | \$1,037,531  | 22.1057           | 21.359                   |
| November                                                   | \$3.07        | 63     | \$193,410        | \$29.23            | \$23.53            | 416          | 304          | 26,208        | 19,152        | \$1,216,706      | \$1,410,116  | 31.0872           | 14.603                   |
| December                                                   | \$3.07        | 63     | \$193,410        | \$30.09            | \$23.07            | 432          | 312          | 27,216        | 19,656        | \$1,272,393      | \$1,465,803  | 31.2725           | 14.459                   |
| January                                                    | \$2.87        | 63     | \$180,810        | \$26.73            | \$18.78            | 416          | 328          | 26,208        | 20,664        | \$1,088,610      | \$1,269,420  | 27.0827           | 17.613                   |
| February                                                   | \$2.70        | 63     | \$170,100        | \$24.67            | \$17.46            | 384          | 288          | 24,192        | 18,144        | \$913,611        | \$1,083,711  | 25.5979           | 18.731                   |
| March                                                      | \$2.41        | 63     | \$151,830        | \$22.36            | \$15.16            | 432          | 312          | 27,216        | 19,656        | \$906,535        | \$1,058,365  | 22.5799           | 20.992                   |
| April                                                      | \$1.98        | 63     | \$124,740        | \$18.05            | \$12.07            | 416          | 303          | 26,208        | 19,089        | \$703,459        | \$828,199    | 18.2837           | 24.641                   |
| May                                                        | \$1.96        | 63     | \$123,480        | \$17.98            | \$9.93             | 416          | 328          | 26,208        | 20,664        | \$676,413        | \$799,893    | 17.0655           | 25.540                   |
| June                                                       | \$2.45        | 63     | \$154,350        | \$22.53            | \$12.05            | 416          | 304          | 26,208        | 19,152        | \$821,248        | \$975,598    | 21.5079           | 22.294                   |
| July                                                       | \$3.17        | 63     | \$199,710        | \$29.61            | \$20.12            | 416          | 328          | 26,208        | 20,664        | \$1,191,779      | \$1,391,489  | 29.6870           | 16.325                   |
| August                                                     | \$3.17        | 63     | \$199,710        | \$43.84            | \$24.55            | 432          | 312          | 27,216        | 19,656        | \$1,675,704      | \$1,875,414  | 40.0114           | 8.784                    |
| September                                                  | \$3.17        | 63     | \$199,710        | \$31.41            | \$25.73            | 416          | 304          | 26,208        | 19,152        | \$1,315,974      | \$1,515,684  | 33.4146           | 13.604                   |
| Oct.04 - Mar.05 =                                          | \$2.74        | 63     | \$1,036,980      | \$25.80            | \$18.90            | 2496         | 1873         | 157,248       | 117,999       | \$6,287,966      | \$7,324,946  | 26.6123           | 17.970                   |
| Apr.05 - Sep.05 =                                          | \$2.65        | 63     | \$1,001,700      | \$27.34            | \$17.38            | 2512         | 1879         | 158,256       | 118,377       | \$6,384,577      | \$7,386,277  | 26.7006           | 18.500                   |
| Oct.04 - Sep.05 =                                          | \$2.70        | 63     | \$2,038,680      | \$26.57            | \$18.14            | 5008         | 3752         | 315,504       | 236,376       | \$12,672,543     | \$14,711,223 | 26.6566           | 18.240                   |