March 24, 2017

## VIA ELECTRONIC

PUC Filing Center
Public Utility Commission of Oregon
PO Box 1088
Salem, OR 97308-1088
Re: Docket UE 320 - Idaho Power Company's 2016 Annual Power Supply Expense True-Up

Attention Filing Center:
Attached for filing in the above-referenced docket is an electronic copy of Idaho Power Company's Supplemental Direct Testimony of Courtney Waits. Please contact this office with any questions.

Very truly yours,


Wendy Mchadoo
Office Manager

Attachment

## BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON

DOCKET NO. UE 320

In the Matter of the Application of IDAHO POWER COMPANY for Authority to Implement a Power Cost Adjustment Tariff Schedule for Electric Service to Customers in the State of Oregon.

2016 ANNUAL POWER SUPPLY EXPENSE TRUE-UP

IDAHO POWER COMPANY
SUPPLEMENTAL DIRECT TESTIMONY
OF
COURTNEY WAITES

March 24, 2017
Q. Please state your name and business address.
A. My name is Courtney Waites. My business address is 1221 West Idaho Street, Boise, Idaho 83702.
Q. Are you the same Courtney Waites that previously filed direct testimony in this matter?
A. Yes.
Q. What is the scope and purpose of your supplemental direct testimony?
A. My supplemental direct testimony will revise the calculation of the Annual Power Supply Expense True-up with use of the 2016 Oregon Results of Operations ("ROO") report to determine the deferral deadbands and the Oregon allocation percentage. However, as I will show later in my testimony, neither of these revisions will change the zero deferral amount Idaho Power Company ("Idaho Power" or "Company") previously proposed be added to the Annual Power Supply Expense True-Up Balancing Account ("True-Up Balancing Account"). With this testimony I am also filing revised Exhibit Nos. 201, 202, and 203.
Q. Please explain the revision to the calculation of the Annual Power Supply Expense True-Up you are making.
A. Order No. 09-373 clarifies which year's ROO should be relied upon in calculating the deferral deadbands and the Earnings Test components of the Power Cost Adjustment Mechanism ("PCAM"). As directed in Order No. 09-373, Idaho Power's initial February filing included the quantification of the dollar balance proposed to be added to the True-Up Balancing Account based on the 2015 ROO. The results represented a preliminary estimate at the time, with this final determination being filed now that the 2016 ROO has been completed.
Q. What are the power supply expense deadbands based on the 2016 ROO?
A. Using the Company's authorized Return on Equity ("ROE") in effect in 2016 and the Company's 2016 Oregon rate base of $\$ 137,638,623$, the Upper Deadband of 250 basis points equals $\$ 3,016,118$ and the Lower Band of 125 Basis Points equals a negative $\$ 1,508,059$ (please see Exhibit No. 202).
Q. Does the use of the 2016 ROO impact any other areas of the initial filing?
A. Yes. In addition to changing the deadbands, the 2016 ROO computes the Oregon allocation percentage used to calculate Oregon's share of the excess net power supply expenses and customer benefits from the sale of Renewable Energy Credits ("REC"). Exhibit No. 201, the Oregon PCAM quantification for 2016, reflects the revised deadbands and the revised Oregon allocation percentage. Using the Oregon allocation percentage of 4.67 percent from the 2016 ROO slightly increases the total customer benefit of REC sales to $\$ 42,697.56$ (please see Exhibit No. 203).
Q. How do the supplemental computations you describe above impact the amount you proposed be added to the True-up Balancing Account?
A. The total customer benefit of REC sales of $\$ 42,697.56$ does not impact the proposed amount to be added to the True-Up Balancing Account because the benefit will be applied as a credit to deferrals currently in amortization. Applying the updated Oregon allocation percentage of 4.67 percent to the power cost deviation creates an Oregon Allocated Power Cost Deviation of $\$ 2,444,294.08$ which is less than the Upper Deadband of $\$ 3,016,118$. Therefore, the dollar amount to be considered to add to the True-Up Balancing Account is zero.
Q. In your initial filing, an Earnings Test was not performed because the Company was not proposing any deferral amounts be added to the True-Up Balancing Account. Does the use of the 2016 ROO change the need for an Earnings Test?
A. No. Using the 2016 ROO still results in a zero deferral amount to be added to the True-Up Balancing Account and therefore does not require an Earnings Test to be performed.
Q. Does this conclude your testimony?
A. Yes, it does.

## BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON

UE 320

## IDAHO POWER COMPANY

Exhibit Accompanying Supplemental Direct Testimony of Courtney Waites

## 2016 PCAM Twelve Months Ended December 31, 2016

| OREGON PCAM (Schedule 56) |  | January | January YTD | February | February YTD | March | March YTD | April | April YTD | May | May YTD | June |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ACTUAL POWER COSTS |  |  |  |  |  |  |  |  |  |  |  |  |
| Actual NPSE Costs |  |  |  |  |  |  |  |  |  |  |  |  |
| Actual Sales - Includes Unbilled | mWh | 1,171,296 | 1,171,296 | 1012718 | 2,184,014 | 981,316 | 3,165,330 | 978,868 | 4,144,198 | 1,121 394 | 5,265,592 | 1,510,690 |
| Fuel | \$ | 15,635,951.65 | 15,635,951.65 | 2 152,262.42 | 27,788,214.07 | 7,958,899.21 | 35,747,113.28 | 4,864,503.61 | 40,611,616.89 | 8,196,331.76 | 48,807,948.65 | 16,907,053,65 |
| Purchased Power | \$ | 4.809142 .01 | 4,809,142.01 | 4.195309 .44 | 9,004,451.45 | 393968980 | 12,944,141.25 | 3613,072 22 | 16,557,213.47 | 3,310,142.34 | 19,867,355.81 | 5,208,989.58 |
| Oregon Solar Pilot |  | 70507 | 705.07 | 81865 | 1,523.72 | 80365 | 2,327.37 | 679.61 | 3,006.98 | 957.99 | 3,964.97 | 139231 |
| Surplus Sales | \$ | (3,827,618.00) | (3,827,618.00) | (2,424,594.16) | (6,252,212.16) | (2,778,012.63) | (9,030,224.79) | (432,333.00) | (9,462,557.79) | (439,068.42) | (9,901,626.21) | (83,790.51) |
| Total Non-QF | \$ | 16618,180.73 | 16,618,180.73 | 13,923 796.35 | 30,541,977.08 | 9,121,380.03 | 39,663,357.11 | 8,045,922.44 | 47,709,279.55 | 11,068,363.67 | 58,777,643.22 | 22,033,645,03 |
| QF - Includes Net Metering and Liquidated Damages | \$ | 13,412,705.76 | 13,412,705.76 | 11,907, 194.18 | 25,319,899.94 | 11,300,297.46 | 36,620,197.40 | 13,546,357.57 | 50,166,554.97 | 15,097,960.62 | 65,264,515.59 | 16,534,350.54 |
| Total Actual Power Costs Incurred | \$ | $\xrightarrow{30,030,886.49}$ | 30,030,886.49 | 25,830,990.53 | 55,861,877.02 | 20,421,677.49 | 76,283,554.51 | 21,592,280.01 | 97,875,834.52 | 26,166,324.29 | 124,042,158.81 | 38,567,995,57 |
| Actual Power Cost per Unit | \$/MWh | \$25.64 | \$25.64 | \$25.51 | \$25.58 | \$20.81 | \$24.10 | \$22 06 | \$23.62 | \$23.33 | \$23.56 | \$25 53 |
| POWER COSTS COLLECTED IN RATES |  |  |  |  |  |  |  |  |  |  |  |  |
| Actual Sales | MWh | 1,171,296 | 1,171,296 | 1,012,718 | 2,184,014 | 981,316 | 3,165,330 | 978,868 | 4,144,198 | 1,121,394 | 5,265,592 | 1,510,690 |
| Combined Rate (Recovered in Rates) | \$/MWh | \$24.26 | \$24.26 | \$24.47 | \$24.36 | \$24.31 | \$24.34 | \$24.19 | \$24.31 | \$25 02 | \$24.46 | \$25.99 |
| Total Power Costs Collected in Rates | \$ | 28,415,640.96 | 28,415,640.96 | 24,781,209 46 | 53,196,850.42 | 23,855,791.96 | 77,052,642.38 | 23,678,816.92 | 100,731,459.30 | 28,057,277.88 | 128,788,737.18 | 39,262,833.10 |
| CHANGE FROM FORECAST |  |  |  |  |  |  |  |  |  |  |  |  |
| Actual Power Cost per Unit | \$/MWh | \$25.64 | \$25.64 | \$25.51 | \$25.58 | \$20.81 | \$24.10 | \$22.06 | \$23.62 | \$23.33 | \$23.56 | \$25.53 |
| Combined Rate (Recoverd in Rates) | \$/MWh | \$24.26 | \$24.26 | \$24.47 | \$24.36 | \$24.31 | \$24.34 | \$24.19 | \$24.31 | \$25.02 | \$24.46 | \$25.99 |
| Actual Increase (Decrease) Over Forecast Rate | \$/MWh | \$1.38 | \$1.38 | \$1.04 | \$1.22 | (\$3.50) | (\$0.24) | (\$2.13) | (\$0.69) | (\$1.69) | (\$0.90) | (\$0.46) |
| Deviation from Forecast | \$ | 1,615,245 53 | 1,615,245.53 | $1,049781.07$ | 2,665,026.60 | (3 434 114.47) | $(769,087.87)$ | $(2,086,536.91)$ | $(2,855,624.78)$ | (1,890,953.59) | $(4,746,578.37)$ | (694,837.53) |
| Oregon Allocation <br> Oregon Allocated Power Cost Deviation (before DB) | $\begin{aligned} & \% \\ & \$ \end{aligned}$ |  | $\begin{array}{r} 4.67 \% \\ 75,431.97 \end{array}$ |  | $\begin{array}{r} 4.67 \% \\ 124,456.74 \end{array}$ |  | $\begin{array}{r} 4.67 \% \\ (35,916.40) \end{array}$ |  | $\begin{array}{r} 4.67 \% \\ (133,357.68) \end{array}$ |  | $\begin{array}{r} 4.67 \% \\ (221,665.21) \end{array}$ |  |
| Deadband - Over 250 Basis Points | S |  | 3,016,117.95 |  | 3,016,117.95 |  | 3,016,117.95 |  | 3,016,117.95 |  | 3,016,117.95 |  |
| Deadband - Under 125 Basis Points | \$ |  | (1,508,058.98) |  | $(1,508,058.98)$ |  | (1,508,058.98) |  | $(1,508,058.98)$ |  | $(1,508,058.98)$ |  |
| True-Up (+) | \$ |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  |
| True-Up (-) | \$ |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  |
| OREGON DEFERRAL before sharing | \$ |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  |
| Portion of True-up Change Allowed | \% |  | 90\% |  | 90\% |  | 90\% |  | 90\% |  | 90\% |  |
| OREGON DEFERRAL w/SHARING (90/10) | s | 0.00 |  |  | 0.00 | 0.00 |  |  | 0.00 | 0.00 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Interest Rate | \% |  | 7.757\% |  | 7.757\% |  | 7.757\% |  | 7.757\% |  | 7.757\% |  |
| Interest Accrued to date | \$ |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total Deferred Balance |  |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  |


| June YTD | July | July YTD | August | August YTD | September | September YTD | October | October YTD | November | November YTD | December | December YTD | Annual |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 6,776,282 | 1,561,710 | 8,337,992 | 1,515,049 | 9,853,041 | 1,079,478 | 10,932,519 | 965,862 | 11,898,381 | 989,751 | 12,888,132 | 1,307,620 | 14,195,752 | 14,195,752 |
| 65,715,002.30 | 24,625,462.86 | 90,340,465.16 | 26,761,591.01 | 117,102,056.17 | 22,538,208.41 | 139,640,264.58 | 11,186,059.82 | 150,826,324.40 | 11,278,998.57 | 162,105,322.97 | 17,368,667.69 | 179,473,990.66 | 179,473,990.66 |
| 25,076,345.39 | 9,701,652 78 | 34,777,998.17 | 8,265,250.04 | 43,043,248.21 | 4,853,120.55 | 47,896,368.76 | 6,927,957.83 | 54,824,326.59 | 9,878,111.60 | 64,702,438.19 | 14,766,060.38 | 79,468,498.57 | 79,468,498.57 |
| 5,357.28 | 2,034 47 | 7,391.75 | 2,240.71 | 9,632.46 | 1,865.75 | 11,498.21 | 1,951.10 | 13,449.31 | 1,012.31 | 14,461.62 | 921.56 | 15,383.18 | 15,383.18 |
| (9,985,416.72) | (1,469,058.52) | (11,454,475.24) | (1,577,271.46) | ( $13,031,746.70$ ) | (2,718,101.88) | (15,749,848.58) | (2,646,653.14) | (18,396,501.72) | (2,307,748.63) | (20,704,250.35) | $(3,496,027.16)$ | (24,200,277.51) | (24,200,277.51) |
| 80,811,288.25 | 32,860,091.59 | 113,671,379.84 | 33,451,810,30 | 147,123,190.14 | 24,675,092.83 | 171,798,282.97 | 15,469,315.61 | 187,267,598.58 | 18,850,373.85 | 206,117,972.43 | 28,639,622.47 | 234,757,594.90 | 234,757,594.90 |
| 81,798,866.13 | 18,139,948.05 | 99,938,814.18 | 17,518,105.00 | 117,456,919.18 | 14,897,484,85 | 132,354,404.03 | 13,697,778.98 | 146,052,183.01 | 16,173,277.08 | 162,225,460.09 | 15,183,763.81 | 177,409,223.90 | 177,409,223.90 |
| 162,610,154.38 | 51,000,039.64 | 213,610,194.02 | 50,969,915.30 | 264,580,109.32 | 39,572,577.68 | 304,152,687.00 | 29,167,094.59 | 333,319,781.59 | 35,023,650.93 | 368,343,432.52 | 43,823,386.28 | 412,166,818.80 | 412,166,818.80 |
| \$24.00 | \$32.66 | \$25.62 | \$33.64 | \$26.85 | \$36.66 | \$27.82 | \$30.20 | \$28.01 | \$35.39 | \$28.58 | \$33.51 | \$29.03 | \$29.03 |
| 6,776,282 | 1,561,710 | 8,337,992 | 1,515,049 | 9,853,041 | 1,079,478 | 10,932,519 | 965,862 | 11,898,381 | 989,751 | 12,888,132 | 1,307,620 | 14,195,752 | 14,195,752 |
| \$24.80 | \$26.69 | \$25.15 | 26.88 | \$25.42 | \$ 26.48 | \$25.52 | \$ 25.09 | \$25.49 | 24.49 | \$25.41 | 24.71 | \$25.35 | \$25.35 |
| 168,051,570.28 | 41,682,039.90 | 209,733,610.18 | 40,724,517.12 | 250,458,127.30 | 28,584,577.44 | 279,042,704.74 | 24,233,477.58 | 303,276,182.32 | 24,239,001.99 | 327,515,184.31 | 32,311,290.20 | 359,826,474.51 | 359,826,474.51 |
| \$24.00 | \$32.66 | \$25.62 | \$33.64 | \$26.85 | \$36.66 | \$27.82 | \$30.20 | \$28.01 | \$35.39 | \$28.58 | \$33.51 | \$29.03 | \$29.03 |
| \$24.80 | \$26.69 | \$25.15 | \$26.88 | \$25.42 | \$26.48 | \$25.52 | \$25.09 | \$25.49 | \$24.49 | \$25.41 | \$24.71 | \$25.35 | \$25.35 |
| (\$0.80) | \$5.97 | \$0.46 | \$6.76 | \$1.43 | \$10.18 | \$2.30 | \$5.11 | \$2.53 | \$10.90 | \$3.17 | \$8.80 | \$3.69 | \$3.69 |
| (5,441,415.90) | 931799974 | 3,876,583.84 | 10,245,398.18 | 14,121,982.02 | 10,988,000.24 | 25,109,982.26 | 4,933,617.01 | 30,043,599.27 | 10,784,648.94 | 40,828,248.21 | 11,512,096.08 | 52,340,344.29 | 52,340,344.29 |
| $\begin{array}{r} 4.67 \% \\ (254,114.12) \end{array}$ |  | $\begin{gathered} 4.67 \% \\ 181,036.47 \end{gathered}$ |  | $\begin{array}{r} 4.67 \% \\ 659,496.56 \end{array}$ |  | $\begin{array}{r} 4.67 \% \\ 1,172,636.17 \end{array}$ |  | $\begin{array}{r} 4.67 \% \\ 1,403,036.09 \end{array}$ |  | $\begin{array}{r} 4.67 \% \\ 1,906,679.19 \end{array}$ |  | $\begin{array}{r} 4.67 \% \\ 2,444,294.08 \end{array}$ | $\begin{array}{r} 4.67 \% \\ 2,444,294.08 \end{array}$ |
| $\begin{gathered} 3,016,117.95 \\ (1,508,058.98) \end{gathered}$ |  | $\begin{gathered} 3,016,117.95 \\ (1,508,058.98) \end{gathered}$ |  | $\begin{gathered} 3,016,117.95 \\ (1,508,058.98) \end{gathered}$ |  | $\begin{gathered} 3,016,117.95 \\ (1,508,058.98) \end{gathered}$ |  | $\begin{gathered} 3,016,117.95 \\ (1,508,058.98) \end{gathered}$ |  | $\begin{gathered} 3,016,117.95 \\ (1,508,058.98) \end{gathered}$ |  | $\begin{gathered} 3,016,117.95 \\ (1,508,058.98) \end{gathered}$ | $\begin{array}{r} 3,016,117.95 \\ (1,508,058.98) \end{array}$ |
| 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 | 0.00 |
| 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 | 0.00 |
| $\begin{aligned} & 0.00 \\ & 90 \% \end{aligned}$ |  | $\begin{gathered} 0.00 \\ 90 \% \end{gathered}$ |  | $\begin{aligned} & 0.00 \\ & 90 \% \end{aligned}$ |  | $\begin{aligned} & 0.00 \\ & 90 \% \end{aligned}$ |  | $\begin{aligned} & 0.00 \\ & 90 \% \end{aligned}$ |  | $\begin{aligned} & 0.00 \\ & 90 \% \end{aligned}$ |  | 0.00 $90 \%$ | 0.00 $90 \%$ |
| 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 | 0.00 |
| 7.757\% |  | 7.757\% |  | 7.757\% |  | 7.757\% |  | 7.757\% |  | 7.757\% |  | 7.757\% | 7.757\% |
| 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 | 0.00 |
| 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 |  | 0.00 | 0.00 |



Determination of Oregon PCAM Deadbands Based on Idaho Power 2016 Results of Operations
(A)

| Total System | Oregon |
| ---: | ---: |
| $\$ 3,163,968,898$ | $\$ 137,638,623$ |
| $53.382 \%$ | $53.382 \%$ |
| $\$ 1,688,989,877$ | $\$ 73,474,250$ |
| $1.000 \%$ | $1.000 \%$ |
| $\$ 16,889,899$ | $\$ 734,742$ |
| 1.64200 | 1.64200 |
| $\$ 27,733,214$ | $\$$ |
|  | $1,206,447$ |

(8) Upper Band of Basis Poir
(9) Lower Band of Basis Poir
\$3,016,117.95


|  | A | в | c | D | E | F | G | H | I | , | K | L | M | N | 0 | P |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\frac{1}{2}$ | Oregon Renewable Energy Credit Sales |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 3 | January 2016 thru December 2016 |  |  |  |  |  |  | 201 |  |  |  |  |  |  |  |  |
| 4 |  |  | January | February | March | April | May | June | July | August | September | October | November | December | Totals |  |
| 5 | Prior Month Sale(s) |  | 0.00 0.00 | 400,400.00 | 20,813.40 | 370,533.65 | 59,579.85 | 597.00 | 0.00 | 97,500.00 | 26,250.00 | 1,228.00 | (2.000 | 0.00 | 976,901.90 |  |
| ${ }^{6}$ | Annual Centification | s | 0.00 | 0.00 | 0.00 | (227.51) | 0.00 | ${ }_{0}^{0.00}$ | 0.00 | 0.00 | 0.00 | 0.00 | (2,700.00) 0 | 0.00 | (2,720.7.00) |  |
| 8 | Washington REC Registration Fees |  | 0.00 | 0.00 | (2,500.00) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2,500.00) |  |
| 9 | Western Electric Coordinating Council Fees |  | ${ }_{(347.14)}^{(3771)}$ | ${ }_{\text {(172.77) }}^{(102723}$ | (869.00) | 0.00 | (374.28) | (3,347.18) | (255.91) | ${ }_{(1968.85)}$ | (359.98) | (213.74) | (867.15) | (167.90) | (7,174.90) |  |
| 10. | Net Proceeds | s | (347.14) | 400,227.23 | 17,444.40 | 370,306.14 | 59,205.57 | (2,750.18) | (258.91) | 97,303.15 | 25,890.02 | 1,014.26 | (3,567.15) | (167.90) | 964,299.49 |  |
| $\frac{11}{12}$ | Oregon Allocation |  | 4.67\% | 4.67\% | 4.67\% | 4.67\% | 4.67\% | 4.67\% | 4.67\% | 4.67\% | 4.67\% | 4.67\% | 4.67\% | 4.67\% |  |  |
| 13 | Sharing Percentage |  | 90.0\% | 90.0\% | 90.0\% | 90.0\% | 90.0\% | 90.0\% | 90.0\% | 90.0\% | 90.0\% | 90.0\% | 90.0\% | 90.0\% |  |  |
| 15 | Total Customer Benefit | s | (14.59) | 16,821.55 | 733.19 | 15,563.97 | 2,488.41 | (115.59) | (10.88) | 4,089965 | 1,088.16 | 42.63 | (149.93) | (7.06) | 40,529.51 |  |
| 16 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 17 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 18 <br> 19 <br> 1 | Princiople |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 20 | Beginning Balance | s | - | (14.59) | 16,806.96 | 17,540.15 | 33,104.12 | 35,592.53 | 35,476.94 | 35,466.06 | 39,555.71 | 40,643.87 | 40,686.50 | 40,536.57 | - |  |
| $\frac{21}{22}$ | Amount Deferred |  | (14.59) | 16.821 .55 | 733.19 | 15.563 .97 | 2.488 .41 | (115.59) | (10.88) | 4.08965 | 1088.16 | 42.63 | (149.93) | (706) | 40.529 .51 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 24 | Ending Balance | s | (14.59) | 16,806.96 | 17,540.15 | 33,104.12 | 35,592.53 | 35,476.94 | 35,466.06 | 39,555.71 | 40,643.87 | 40,686.50 | 40,536.57 | 40,529.51 | 40,529.51 |  |
| $\frac{25}{26}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 27 | Interest |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 28 | Beginning Balance | s | - | - | (0.09) | 108.55 | 221.93 | 435.92 | 666.00 | 899.33 | 1,124.59 | 1,380.28 | 1,643.01 | 1,906.01 | - |  |
| 30 | Annual Interest Rate |  | 7.757\% | 7.757\% | 7.757\% | 7.757\% | 7.757\% | 7.757\% | 7.757\% | 7.757\% | 7.757\% | 7.757\% | 7.757\% | 7.757\% | 7.757\% |  |
| ${ }^{31}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 32 | Monthly Interest | s | . | (0.09) | 108.64 | 113.38 | 213.99 | 230.08 | 229.33 | 229.26 | 255.69 | 262.73 | 263.00 | 262.04 | 2,168.05 |  |
| 34 <br> 34 | Interest Accrued to Date | s | - | (0.09) | 108.55 | 221.93 | 435.92 | 666.00 | 895.33 | 1,124.59 | 1,380.28 | 1,643.01 | 1,906.01 | 2,168.05 | 2,168.05 |  |
| $\frac{35}{36}$ | Deferral Balance Including Interest | \$ | (14.59) | 16,806.87 | 17,648.70 | 33,326.05 | 36,028.45 | 36,142.94 | 36,361.39 | 40,680.30 | 42,024.15 | 42,329.51 | 42,442.58 | 42,697.56 | 42,697.56 |  |
| $\frac{37}{38}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 39 | Total Customer Benefit |  |  |  |  |  |  |  |  |  |  |  |  |  | 42,697.56 |  |
| 40 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

