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February 24, 2017

#### VIA E-MAIL AND U.S. MAIL

PUC Filing Center
Public Utility Commission of Oregon
P.O. Box 1088
Salem, Oregon 97308-1088

Re: Docket UE \_\_\_ - Idaho Power Company's 2016 Annual Power Supply

**Expense True-Up** 

Attention Filing Center

Enclosed in the above-referenced docket are an original and five copies of Idaho Power Company's 2016 Annual Power Supply Expense True-Up and Direct Testimony and Exhibits of Courtney Waites.

A copy of this filing has been served on all parties to the 2015 Annual Power Supply Expense True-Úp, Docket UE 305, via electronic mail as indicated on the attached certificate of service.

Please contact me with any questions

Wendy Mc Indoo

Very truly yours,

Wendy McIndoo Office Manager

Attachments

1	BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON
	ur
3	UE
4	In The Matter of the Application of IDAHO
5	POWER COMPANY for Authority to Implement a Power Cost Adjustment Tariff  2016 ANNUAL POWER SUPPLY EXPENSE TRUE-UP
6	Schedule for Electric Service to Customers in the State of Oregon.
7	the state of oregon.
8	In compliance with Order No. 08-238 as amended by Order No. 09-373 (hereinafter
9	"Order No. 08-238"), Idaho Power Company ("Idaho Power" or "Company") hereby files its
10	2016 Annual Power Supply Expense True-Up ("True-Up"), which implements the power
11	cost adjustment mechanism ("PCAM") by calculating the deviation between actual net
12	power supply expenses ("NPSE") and those expenses recovered through rates.
13	Accordingly, Idaho Power requests that the Public Utility Commission of Oregon
14	("Commission") issue an order confirming that the Company has correctly calculated the
15	amount of the True-Up for later inclusion in rates as \$0.00 and confirming that the
16	Company will not add any amounts to the Annual Power Supply Expense True-Up
17	Balancing Account ("True-Up Balancing Account") for 2016. This filing is based upon the
18	following:
19	1. In Order No. 08-238, the Commission approved a PCAM for Idaho Power that
20	requires the Company to file, in February of each year, a True-Up that will implement the
21	PCAM by calculating the deviation between actual NPSE and those expenses recovered
22	through rates. Order No. 08-238 further requires that eligible power supply expense
23	deviations will be added to the True-Up Balancing Account at the end of each 12-month

period ending December along with 50 percent of the annual interest calculated at the

Company's authorized cost of capital. The required calculations are detailed in the

Page 1 - 2016 ANNUAL POWER SUPPLY EXPENSE TRUE-UP

Stipulation attached as Exhibit A to Order No. 08-238.

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1	2. As described in the Testimony of Courtney Waites filed herewith, Idaho
2	Power has calculated its True-Up in accordance with the methodology approved by the
3	Commission in Order No. 08-238, and has determined that the amount of \$0.00 should be
4	added to the True-Up Balancing Account because the Oregon Allocated Power Cos
5	Deviation is within the deadbands as calculated using the Company's 2015 Results of
6	Operations ("ROO") report. Consistent with Order No. 09-373, the Company wil
7	recalculate the deadbands using the 2016 ROO and will make any appropriate
8	supplemental filings.
9	3. Idaho Power wishes to waive paper service in this docket. Communications
10	regarding this Application should be addressed to:
11	Lisa Nordstrom Adam Lowney
12	Idaho Power Company McDowell Rackner & Gibson, PC P.O. Box 70 419 SW 11 <sup>th</sup> Avenue, Suite 400
13	Boise, ID 83707 Portland, OR 97205-2605 <a href="mailto:lnordstrom@idahopower.com">lnordstrom@idahopower.com</a> dockets@mcd-law.com
14	Regulatory Dockets
15	Idaho Power Company P.O. Box 70
16	Boise, Idaho 83707  dockets@idahopower.com
17	<u>dockets@idariopower.com</u>
18	For all of the above reasons, Idaho Power requests that the Commission issue its
19	order confirming that the Company has correctly calculated the amount of the True-Up and
20	confirming that the PCAM amount of \$0.00 requires no adjustment to the True-Up
21	Balancing Account.
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1	Respectfully submitted this 24 <sup>th</sup> day	y of February 2017.
2		McDowell Rackner & Gibson PC
3	1.35	DIP
4		Adam Lowney
5		IDAHO POWER COMPANY
6		
7		Lisa D. Nordstrom Lead Counsel
8		PO Box 70 Boise, ID 83707
9		Attorneys for Idaho Power Company
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Idaho Power/100 Witness: Courtney Waites

### BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON

DOCKET NO. UE \_\_\_\_

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

DIRECT TESTIMONY

OF

COURTNEY WAITES

February 24, 2017

- 1 Q. Please state your name, business address, and present position with Idaho
  2 Power Company ("Idaho Power" or the "Company").
  - A. My name is Courtney Waites. I am employed by Idaho Power as a Senior Regulatory Analyst in the Regulatory Affairs Department. My business address is 1221 West Idaho Street, Boise, Idaho 83702.
  - Q. Please describe your educational background.

A. In December of 1998, I received a Bachelor of Arts degree in Accounting from the University of Alaska in Anchorage, Alaska. In 2000, I earned a Master of Business Administration degree from Alaska Pacific University. I have attended New Mexico State University's Center for Public Utilities and the National Association of Regulatory Utility Commissioners "Practical Skills for the Changing Electric Industry" conference, the Electric Utility Consultants, Inc.'s "Introduction to Rate Design and Cost of Service Concepts and Techniques for Electric Utilities" conference, Edison Electric Institute's "Introduction to Public Utility Accounting" course, Edison Electric Institute's Electric Rates Advanced course, SNL Knowledge Center's Essentials of Regulatory Finance course and the Financial Accounting Institute's Utility Finance and Accounting seminar.

#### Q. Please describe your work experience.

A. I became employed with Idaho Power in December 2004 in the Accounts Payable Department. In 2005, I accepted a Regulatory Accountant position in the Finance Department where one of my tasks was to assist in responding to regulatory data requests pertaining to financial issues. In 2006, I accepted my current position, Regulatory Analyst, in the Regulatory Affairs Department. My duties as a Regulatory Analyst include providing support for the Company's various regulatory activities, including tariff administration, regulatory ratemaking and compliance filings, and the development of various pricing strategies and policies.

### Q. What is the purpose of your testimony?

A.

A. The purpose of my testimony is to describe the quantification of the Company's Annual Power Supply Expense True-Up ("True-Up Rate"), consistent with the methodology approved in Order Nos. 08-238 and 09-373. In order to determine the True-Up Rate, I will first describe the quantification of the dollar balance in the Annual Power Supply Expense True-Up Balancing Account ("True-Up Balancing Account"), including the credit for the sale of Renewable Energy Credits ("RECs") made during the 2016 deferral year.

### Q. What is the True-Up Balancing Account?

A. As described in Schedule 56, the True-Up Balancing Account is a Company account where the power cost adjustment mechanism ("PCAM") is quantified at the end of each 12-month period ending December, along with 50 percent of the annual interest calculated at the Company's authorized cost of capital. Subject to an earnings test, the PCA is 90 percent of the amount that the Oregon Allocated Power Cost Deviation is above or below the Power Supply Expense Deadband.

# Q. How does Order No. 09-373 impact the Annual Power Supply Expense True-Up Balancing Account?

Order No. 09-373 approved an amendment to Order No. 08-238 clarifying which year's Results of Operations ("ROO") should be relied upon in calculating the deferral deadbands and the earnings test components of the Power Cost Adjustment mechanism. Idaho Power, the Citizens' Utility Board of Oregon, and the Staff of the Public Utility Commission of Oregon ("Commission") agreed that for the initial calculation of the Annual Power Supply Expense True-Up filed in February each year, the Company will use the most recent ROO report available, the ROO for the year preceding the deferral period. Once the ROO report for the year of the deferral period becomes available, the Company will file an updated calculation of the Annual

- Power Supply Expense True-Up. The updated calculation is expected to occur in April of each year.
  - Q. Have you prepared an exhibit that quantifies the initial estimate of the amount to be added to the True-Up Balancing Account for 2016?
  - A. Yes. Exhibit 101 is the Company's quantification of the net power supply expenses to be reviewed for inclusion in the True-up Balancing Account for 2016.
- Q. Please describe Exhibit 101 and the Company's quantification of the estimated
   amount to be included in the True-Up Balancing Account.
  - A. In Exhibit 101, the columns detail the monthly and year-to-date deviations between actual net power supply expenses incurred and the power costs collected through rates. The last column represents the annual amounts considered in determining the amount to be included in the True-Up Balancing Account.
  - Q. Please provide a general description of the calculations used to determine the amount to be included in the True-Up Balancing Account.
    - A. First, the Actual Unit Cost is compared to the Combined Rate to determine the per unit power cost deviation. The per unit power cost deviation is then multiplied by total system actual energy sales to determine the power cost deviation on a total system basis. Next, the Oregon allocation factor is applied to the total system power cost deviation to compute the Oregon Allocated Power Cost Deviation. Then, Power Supply Expense Deadbands are applied and, if necessary, an earnings test is performed. The resulting eligible deferral is the amount proposed to be added to the True-Up Balancing Account.
  - Q. How is the Actual Unit Cost calculated?

A. The Actual Unit Cost for net power supply expenses incurred is the total Actual Net Power Supply Expense ("Actual NPSE") incurred divided by the Actual Sales. The Actual NPSE is determined on a system-wide basis and includes amounts booked to

Federal Energy Regulatory Commission (FERC) Accounts 501 (Fuel-Coal), 547 (Fuel-Gas), 555 (Purchased Power), and 447 (Sales for Resale). In short, Actual NPSE is calculated by adding fuel plus purchased power less off-system sales. The Actual NPSE for 2016 was \$412,166,818.80. Actual Sales for 2016 were 14,195,752 megawatt-hours ("MWh"). Dividing Actual NPSE by Actual Sales results in the Actual Unit Cost of \$29.03 per MWh (\$412,166,818.80 ÷ 14,195,752 MWh = \$29.03 per MWh).

### Q. What is the next step in the true-up calculation?

A. The next step in the true-up calculation is to compare the Actual Unit Cost to the Combined Rate. The Combined Rate is comprised of two components: (1) The October Power Cost Update, and (2) the March Power Cost Forecast. The Combined Rate in effect from January through May 2016 was \$24.92/MWh and the Combined Rate in effect from June through December 2016 was \$25.27/MWh. The Combined Rate reflects the Commission-approved amounts reflected in rates during the months of the true-up period. The Annual Combined Rate, which is based on the five months of \$24.92/MWh and the seven months of \$25.27/MWh, is \$25.35/MWh.

## Q. What is the deviation between the Actual Unit Cost and the Combined Rate for 2016?

- A. For 2016, the deviation between the Actual Unit Cost (\$29.03/MWh) and the Combined Rate (\$25.35/MWh) is \$3.69 per MWh (\$29.03 \$25.35 = \$3.69). This amount is multiplied by the Actual Sales (14,195,752 MWh) to determine the deviation from the forecast on a system-wide basis, or \$52,340,344.29.
- Q. How is the Oregon jurisdictional portion of the deviation from the forecast on a system-wide basis calculated?
- A. The Oregon Allocated Power Cost Deviation is calculated by multiplying the systemwide deviation from the forecast by the Oregon allocation factor. The Oregon

allocation factor is the energy allocator used in the ROO. Currently, using the 2015 ROO, the Oregon allocation factor is 4.56 percent. This results in an Oregon Allocated Power Cost Deviation of \$2,386,719.70, meaning the amount of the Oregon allocated power supply costs recovered in rates was less than the actual Oregon allocated power supply costs ((\$52,340,344.29) X 4.56 percent = \$2,386,719.70).

- Q. You stated earlier that as a result of Order No. 09-373 you will use the previous year's ROO to calculate the Annual Power Supply Expense True-Up filed in February and once the ROO for the year of the deferral is available, you will update the calculation of the Annual Power Supply Expense True-Up. Will the Oregon Allocated Power Cost Deviation change?
- A. If the Oregon allocation factor in the 2016 ROO is different than the Oregon allocation factor from the 2015 ROO, then the Oregon Allocated Power Cost Deviation will change.
  - Q. Is the Oregon Allocated Power Cost Deviation of \$2,386,719.70 the amount of dollars to be added to the True-Up Balancing Account?
- 17 A. No. Once the Oregon Allocated Power Cost Deviation is calculated, a Power Supply
   18 Expense Deadband is applied.
  - Q. Please explain how the Power Supply Expense Deadband is applied.
  - A. The Power Supply Expense Deadband is based upon the Company's capital structure and rate base measured on an Oregon basis from the most recent Oregon ROO report. The Oregon Allocated Power Cost Deviation is compared to the positive and/or negative deadbands. A positive deviation (Actual NPSE greater than those recovered through the Combined Rate) constitutes an excess power supply expense. This expense is first reduced by a deadband that is the dollar equivalent of 250 basis points of ROE (Oregon basis). A negative deviation (Actual NPSE less

than those recovered through the Combined Rate) is a power supply expense savings. This savings is reduced by a deadband that is the dollar equivalent of 125 basis points of ROE (Oregon basis).

### Q. What are the deadbands used for the calendar year 2015?

- A. Using the Company's Oregon rate base of \$129,040,062 and the percentage of equity in the capital structure as of December 31, 2015, 52.593 percent, the Upper Deadband of 250 Basis Points equals \$2,785,901 and the Lower Deadband of 125 Basis Points equals negative \$1,392,950. See Exhibit 102.
- 9 Q. Will the deadbands change as a result of the 2016 ROO?
- 10 A. Yes, they will. A final determination of the deadbands will be made once the 2016
  11 ROO is available.
- 12 Q. Based upon the initial estimate of deadbands, what is the amount of the net
  13 power supply expense deviation to be added to the True-Up Balancing
  14 Account for the calendar year 2016?
- 15 A. The amount of the Oregon Allocated Power Cost Deviation, \$2,386,719.70, is less
  16 than the Upper Deadband of \$2,785,901. Therefore, the dollar amount to be
  17 considered to add to the True-Up Balancing Account is zero.
  - Q. Once the deferral is calculated, an earnings test must be applied. Has the Company performed the earnings test described above?
- 20 A. No.

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- 21 Q. Why was an earnings test not performed?
- A. Order No. 08-238 states that before any amounts of a deferral are approved for inclusion in the Annual Power Supply Expense True-Up Balancing Account for subsequent recovery or refund, the Commission will apply an earnings test.

  Because the Company is not proposing any deferral amounts be added to the

1		Annual Power Supply Expenses True-Up Balancing Account, the Company was not
2		required to perform an earnings test.
3	Q.	In previous years the Company has proposed to offset its Oregon Allocated
4		Power Cost Deviation by the sale of SO2 Allowances made during the deferral
5		year. Were any sales of SO2 Allowances made during the calendar year 2016?
6	A.	No.
7	Q.	Order No. 11-086 requires Idaho Power to apply the net proceeds from the sale
8		of RECs as a credit to the power cost deferral currently in amortization. Were
9		any sales of RECs made during the calendar year 2016?
10	A.	Yes. The total Oregon jurisdictional customer benefit of REC sales made in 2016 is
11		\$41,691.83 (see Exhibit 103).
12	Q.	Does the customer benefit of \$41,691.83 from the sale of RECs change the
13		amount you propose to be added to the True-Up Balancing Account?
14	A.	No. As has been the practice in past years per Order No. 11-086, the customer
15		benefit of \$41,691.83 from the sale of RECs will be applied as a credit to the deferral
16		currently in amortization. As a result, there will be no impact to the amount proposed
17		to be added to the True-Up Balancing Account. By offsetting the deferral currently in
18		amortization, customers will receive the benefits of 2016 REC sales immediately in
19		the form of a reduced amortization period.
20	Q.	Does this conclude your testimony?
21	A.	Yes, it does.
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Idaho Power/101
Witness: Courtney Waites
BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON
UE
IDAHO POWER COMPANY
IDANO POWER COMPANY
Exhibit Accompanying Direct Testimony of Courtney Waites
Fabruary 2047
February 2017

016 PCAM

Twelve Months Ended December 31, 2016

OREGON PCAM (Schedule 56)		<u>January</u>	January YTD	<u>February</u>	February YTD	<u>March</u>	March YTD	<u>April</u>	April YTD	<u>May</u>	May YTD	<u>June</u>	June YTD
ACTUAL POWER COSTS													
Actual NPSE Costs		4 474 000	4 474 000	4 040 740	0.404.044	204.040	0.405.000	070.000	4 4 4 4 4 4 4 0 0	4 404 004	5 005 500	4 540 000	0.770.000
Actual Sales - Includes Unbilled	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	6,776,282
Fuel	\$	15,635,951.65	15,635,951.65	12,152,262.42	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	65,715,002.30
Purchased Power	\$	4.809.142.01	4.809.142.01	4.195.309.44	9,004,451.45	3,939,689.80	12.944.141.25	3,613,072.22	16,557,213.47	3,310,142.34	19,867,355.81	5,208,989.58	25.076.345.39
Oregon Solar Pilot	•	705.07	705.07	818.65	1,523.72	803.65	2,327.37	679.61	3,006.98	957.99	3,964.97	1,392.31	5,357.28
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)	(9,985,416.72)
Total Non-QF	\$	16,618,180.73	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	80,811,288.25
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	81,798,866.13
Total Actual Power Costs Incurred	\$	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	162,610,154.38
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	\$24.00
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	6,776,282
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	\$24.80
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	168,051,570.28
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	\$24.00
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	\$24.80
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)	(\$0.80)
Deviation from Forecast	\$	1,615,245.53	1,615,245.53	1,049,781.07	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)	(5,441,415.90)
Oregon Allocation	%		4.56%		4.56%		4.56%		4.56%		4.56%		4.56%
Oregon Allocated Power Cost Deviation (before DB)	\$		73,655.20		121,525.21		(35,070.41)		(130,216.49)		(216,443.97)		(248,128.57)
Deadband - Over 250 Basis Points	\$		2,785,900.93		2,785,900.93		2,785,900.93		2,785,900.93		2,785,900.93		2,785,900.93
Deadband - Under 125 Basis Points	\$		(1,392,950.47)		(1,392,950.47)		(1,392,950.47)		(1,392,950.47)		(1,392,950.47)		(1,392,950.47)
True-Up (+)	\$		0.00		0.00		0.00		0.00		0.00		0.00
True-Up (-)	\$		0.00		0.00		0.00		0.00		0.00		0.00
OREGON DEFERRAL before sharing	\$		0.00		0.00		0.00		0.00		0.00		0.00
Portion of True-up Change Allowed	%		90%		90%		90%		90%		90%		90%
OREGON DEFERRAL w/ SHARING (90/10)	\$		0.00		0.00		0.00		0.00		0.00		0.00
Interest Rate	%		7.757%		7.757%		7.757%		7.757%		7.757%		7.757%
Interest Accrued to date	\$		0.00		0.00		0.00		0.00		0.00		0.00
Total Deferred Balance	s		0.00		0.00		0.00		0.00		0.00		0.00
			J.00		0.00		0.00		0.30		0.50		5.00

<u>Annual</u>	December YTD	<u>December</u>	November YTD	November	October YTD	<u>October</u>	September YTD	September	August YTD	<u>August</u>	July YTD	<u>July</u>
14,195	14,195,752	1,307,620	12,888,132	989,751	11,898,381	965,862	10,932,519	1,079,478	9,853,041	1,515,049	8,337,992	1,561,710
179,473,990	179,473,990.66	17,368,667.69	162,105,322.97	11,278,998.57	150,826,324.40	11,186,059.82	139,640,264.58	22,538,208.41	117,102,056.17	26,761,591.01	90,340,465.16	4,625,462.86
79,468,498	79,468,498.57	14,766,060.38	64,702,438.19	9,878,111.60	54,824,326.59	6,927,957.83	47,896,368.76	4,853,120.55	43,043,248.21	8,265,250.04	34,777,998.17	9,701,652.78
15,383	15,383.18	921.56	14,461.62	1,012.31	13,449.31	1,951.10	11,498.21	1,865.75	9,632.46	2,240.71	7,391.75	2,034.47
(24,200,277	(24,200,277.51)	(3,496,027.16)	(20,704,250.35)	(2,307,748.63)	(18,396,501.72)	(2,646,653.14)	(15,749,848.58)	(2,718,101.88)	(13,031,746.70)	(1,577,271.46)	(11,454,475.24)	1,469,058.52)
234,757,594	234,757,594.90	28,639,622.47	206,117,972.43	18,850,373.85	187,267,598.58	15,469,315.61	171,798,282.97	24,675,092.83	147,123,190.14	33,451,810.30	113,671,379.84	2,860,091.59
177,409,223	177,409,223.90	15,183,763.81	162,225,460.09	16,173,277.08	146,052,183.01	13,697,778.98	132,354,404.03	14,897,484.85	117,456,919.18	17,518,105.00	99,938,814.18	8,139,948.05
412,166,818	412,166,818.80	43,823,386.28	368,343,432.52	35,023,650.93	333,319,781.59	29,167,094.59	304,152,687.00	39,572,577.68	264,580,109.32	50,969,915.30	213,610,194.02	1,000,039.64
\$29	\$29.03	\$33.51	\$28.58	\$35.39	\$28.01	\$30.20	\$27.82	\$36.66	\$26.85	\$33.64	\$25.62	\$32.66
14,195	14,195,752	1,307,620	12,888,132	989,751	11,898,381	965,862	10,932,519	1,079,478	9,853,041	1,515,049	8,337,992	1,561,710
\$25	\$25.35	\$ 24.71	\$25.41	\$ 24.49	\$25.49	\$ 25.09	\$25.52	\$ 26.48	\$25.42	\$ 26.88	\$25.15	\$26.69
359,826,47	359,826,474.51	32,311,290.20	327,515,184.31	24,239,001.99	303,276,182.32	24,233,477.58	279,042,704.74	28,584,577.44	250,458,127.30	40,724,517.12	209,733,610.18	1,682,039.90
000	<b>A</b> 00.00	<b>#</b> 00.54	A00.50	005.00	000.04	<b>#</b> 00.00	407.00	<b>A</b> 00.00	<b>#20.05</b>	000.04	A05.00	000.00
\$29 \$25	\$29.03	\$33.51	\$28.58	\$35.39	\$28.01 \$25.49	\$30.20 \$25.09	\$27.82	\$36.66	\$26.85	\$33.64	\$25.62	\$32.66
	\$25.35	\$24.71 <b>\$8.80</b>	\$25.41 <b>\$3.17</b>	\$24.49	\$25.49 \$2.53	\$25.09 <b>\$5.11</b>	\$25.52 <b>\$2.30</b>	\$26.48 <b>\$10.18</b>	\$25.42	\$26.88 <b>\$6.76</b>	\$25.15 <b>\$0.46</b>	\$26.69 <b>\$5.97</b>
\$3 52,340,344	<b>\$3.69</b> 52,340,344.29	\$8.80 11.512.096.08	<b>\$3.17</b> 40.828.248.21	<b>\$10.90</b> 10.784.648.94	<b>\$2.53</b> 30.043.599.27	<b>\$5.11</b> 4,933,617.01	\$2.30 25.109.982.26	10.988.000.24	<b>\$1.43</b> 14.121.982.02	10.245.398.18	<b>\$0.46</b> 3.876.583.84	<b>\$5.97</b> 9.317.999.74
52,340,344	52,340,344.29	11,512,090.00	40,020,240.21	10,764,646.94	30,043,599.27	4,933,617.01	25,109,962.26	10,966,000.24	14,121,902.02	10,245,396.16	3,070,503.04	9,317,999.74
4.	4.56%		4.56%		4.56%		4.56%		4.56%		4.56%	
2,386,719	2,386,719.70		1,861,768.12		1,369,988.13		1,145,015.19		643,962.38		176,772.22	
2,785,900	2,785,900.93		2,785,900.93		2,785,900.93		2,785,900.93		2,785,900.93		2,785,900.93	
(1,392,950	(1,392,950.47)		(1,392,950.47)		(1,392,950.47)		(1,392,950.47)		(1,392,950.47)		(1,392,950.47)	
(	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		0.00		0.00	
	90%		90%		90%		90%		90%		90%	
	0.00		0.00		0.00		0.00		0.00		0.00	
7.7	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	

Idaho Power/102 Witness: Courtney Waites
BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON UE
IDAHO POWER COMPANY
Exhibit Accompanying Direct Testimony of Courtney Waites
February 2017

### Determination of Oregon PCAM Deadbands Based on Idaho Power 2015 Results of Operations

(A)	(B)

		<b>Total System</b>	Oregon
(1)	Rate Base	\$3,055,665,200	\$129,040,062
(2)	% Equity in cap structure	52.593%	52.593%
(3)	Equity in rate base	\$1,607,065,999	\$67,866,040
(4)	100 basis points	1.000%	1.000%
(5)	Resulting return (NOI Effect)	\$16,070,660	\$678,660
(6)	Net-to Gross Factor	1.64200	1.64200
(7)	Revenue requirement	\$26,388,024 \$	1,114,360

(8)	Upper Band of Basis Points	250	\$2,785,900.93
(9)	Lower Band of Basis Points	125	(\$1,392,950.47)

Idaho Power/103 Witness: Courtney Waites
BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON
UE
IDAHO POWER COMPANY
Exhibit Accompanying Direct Testimony of Courtney Waites
February 2017

	Δ	В	C	D	г .	г .	G	н	Ţ	1 1	K	1 1	М	N	0	D
1	<u> </u>	ь	C	D	L .	'	9	- ''	1	,	K		IVI	IN	0	<u> </u>
2	Oregon Renewable Energy Credit Sales															
	January 2016 thru December 2016							201	6							
4	duridary 2010 till d 2000mbor 2010		January	February	March	April	May	June	July	August	September	October	November	December	Totals	
5	Prior Month Sale(s)	\$	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	0.00	0.00	976,901.90	
	Annual Certification	*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,700.00)	0.00	(2,700.00)	
	Brokerage Fee's Paid in Prior Month	\$	0.00	0.00	0.00	(227.51)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(227.51)	
	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)	-
	Western Electric Coordinating Council Fees		(347.14)	(172.77)	(869.00)	0.00	(374.28)	(3,347.18)	(258.91)	(196.85)	(359.98)	(213.74)	(867.15)	(167.90)	(7,174.90)	-
10	Net Proceeds	\$	(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	-
11			(-		,			( , = = - /	\/	,		,	(2)22	\		-
12	Oregon Allocation		4.56%	4.56%	4.56%	4.56%	4.56%	4.56%	4.56%	4.56%	4.56%	4.56%	4.56%	4.56%		
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%		
14	, ,															-
15	Total Customer Benefit	\$	(14.25)	16,425.33	715.92	15,197.36	2,429.80	(112.87)	(10.63)	3,993.32	1,062.53	41.63	(146.40)	(6.89)	39,574.85	
16																
17																
18																
19	Principle															
20	Beginning Balance	\$	-	(14.25)	16,411.08	17,127.00	32,324.36	34,754.16	34,641.29	34,630.66	38,623.98	39,686.51	39,728.14	39,581.74	-	
21																
22	Amount Deferred		(14.25)	16,425.33	715.92	15,197.36	2,429.80	(112.87)	(10.63)	3,993.32	1,062.53	41.63	(146.40)	(6.89)	39,574.85	
23																
24	Ending Balance	\$	(14.25)	16,411.08	17,127.00	32,324.36	34,754.16	34,641.29	34,630.66	38,623.98	39,686.51	39,728.14	39,581.74	39,574.85	39,574.85	
25																
26																
	Interest															
28	Beginning Balance	\$	-	-	(0.09)	105.99	216.70	425.65	650.31	874.24	1,098.10	1,347.77	1,604.31	1,861.12	-	
29																
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				(0.05)	100.0-	112 = :		2016							2 442 2	
32	Monthly Interest	\$	-	(0.09)	106.08	110.71	208.95	224.66	223.93	223.86	249.67	256.54	256.81	255.86	2,116.98	
33	letered Asserted to Date	\$		(0.00)	405.00	040.70	405.05	050.01	074.04	4 000 40	4 0 47 77	4.004.04	4 004 40	0.440.00	0.440.00	
34	Interest Accrued to Date	\$	-	(0.09)	105.99	216.70	425.65	650.31	874.24	1,098.10	1,347.77	1,604.31	1,861.12	2,116.98	2,116.98	
35	Deferral Balance Including Interest	<b>6</b>	(14.25)	16,410.99	17,232.99	32,541.06	35,179.81	35,291.60	35,504.90	39,722.08	41,034.28	41,332.45	41,442.86	41,691.83	41,691.83	
36	Deterral balance including interest	<b>a</b>	(14.25)	10,410.99	17,232.99	32,341.06	35,179.87	35,291.00	35,504.90	39,122.08	41,034.28	41,332.45	41,442.86	41,091.03	41,091.03	
37																
38															44 604 92	
39	Total Customer Benefit														41,691.83	
40																

1	CERTIFICATE OF SERVICE							
2	I hereby certify that I served a true and correct copy of the foregoing document in UE							
3	on the following named person(s) on the date indicated below by email and first-							
4	class mail addressed to said person(s) at hi	s or her last-known address(es) indicated						
5	below.							
6								
7	OPUC Dockets Robert Jenks							
8		Citizens' Utility Board of Oregon bob@oregoncub.org						
9	Michael Goetz	Scott Gibbens						
10	Citizens' Utility Board of Oregon mike@oregoncub.org	Public Utility Commission scott.gibbens@state.or.us						
11	Lance Kaufman	Michael T. Weirich						
12	Public Utility Commission lance.kaufman@state.or.us	Department of Justice Michael.weirich@state.or.us						
13	Lisa Nordstrom	Courtney Waites						
14	Idaho Power Company Inordstrom@idahopower.com	Idaho Power Compay cwaites@idahopower.com						
15	Chilista Dearry							
16	Idaho Power Company cbearry@idahopower.com							
17								
18								
19	DATED: February 24, 2017							
20								
21	Wendy Mc Indoo							
22	Wendy McIndoo Office Manager							
23								
24								
25								
26								