

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

UE _____

IN THE MATTER OF THE APPLICATION)
OF IDAHO POWER COMPANY FOR)
AMORTIZATION IN RATES OF CERTAIN)
DEFERRED EXPENSES)
_____)

IDAHO POWER COMPANY
DIRECT TESTIMONY
OF
COURTNEY WAITES

February 28, 2017

1 **Q. Please state your name, business address, and present position with Idaho**
2 **Power Company (“Idaho Power” or the “Company”).**

3 A. My name is Courtney Waites. I am employed by Idaho Power as a Senior
4 Regulatory Analyst in the Regulatory Affairs Department. My business address is
5 1221 West Idaho Street, Boise, Idaho 83702.

6 **Q. Please describe your educational background.**

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

18 **Q. Please describe your work experience.**

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

1 **Q. What is the purpose of your testimony?**

2 A. The purpose of my testimony is to describe the Company's request for amortization
3 of deferred variances between revenues from rates that include the Langley Gulch
4 Power Plant ("Langley") revenue requirement and revenues from rates without the
5 inclusion of the Langley revenue requirement incurred during July 1, 2012, and
6 September 30, 2012. In addition, I will describe the Company's request for
7 amortization of intervenor funding amounts deferred since the Company's last
8 request to amortize intervenor funding amounts commenced January 1, 2016.

9 **Q. Please describe the deferral of revenue requirement variances associated with**
10 **Langley.**

11 A. On March 9, 2012, Idaho Power filed an application requesting authority to increase
12 rates due to the inclusion of the Langley investment in rate base (Docket No. UE
13 248) along with Advice No. 12-06 which included tariff sheets that reflected the
14 inclusion in rate base of Langley effective July 1, 2012, when the plant was expected
15 to begin commercial operation. On March 26, 2012, the Commission suspended
16 Idaho Power's Advice No. 12-06 for a period not to exceed nine months from the
17 Company's proposed effective date. At the time, the parties to the case in Docket
18 No. UE 248 agreed to a schedule that anticipated a Commission decision in early
19 2013. To address the mismatch of revenues and costs associated with Langley due
20 to the suspension of Idaho Power's tariff sheets, the Company filed an application
21 requesting authorization of the deferral of revenue requirement variances associated
22 with Langley (Docket No. UM 1597). The Commission approved Idaho Power's
23 request in Order No. 12-226.

24 **Q. Please describe the revenue requirement variances associated with Langley.**

25 A. Idaho Power received authorization to accrue the variance between revenues from
26 rates that include the Langley revenue requirement and revenues from rates without

1 the inclusion of the Langley revenue requirement. The Langley revenue requirement
2 filed in Docket No. UE 248 would have resulted in an increase in revenue
3 requirement amounts of \$3.05 million if approved as filed, or a variance of
4 approximately \$254,000 per month from the time Langley was in commercial
5 operation until the time customer rates were adjusted to include Langley revenue
6 requirement amounts.

7 **Q. What was the Langley revenue requirement amount approved in Docket No. UE**
8 **248?**

9 A. On September 20, 2012, the Commission issued Order No. 12-358 approving a
10 Langley revenue requirement amount of \$2.98 million effective October 1, 2012,
11 resulting in an average variance of approximately \$248,000 per month.

12 **Q. Have you prepared an exhibit that quantifies the actual Langley revenue**
13 **requirement variance?**

14 A. Yes. Exhibit No. 101 is the Company's quantification of the variance between
15 revenues from rates that include the Langley revenue requirement and revenues
16 from rates without the inclusion of the Langley revenue requirement.

17 **Q. Please describe Exhibit No. 101 and the Company's quantification of the**
18 **Langley revenue requirement variance.**

19 A. To calculate the Langley revenue requirement variance, Idaho Power first computed
20 the incremental energy rate associated with the \$2,979,973 increase in the revenue
21 requirement associated with the Langley investment.

22 **Q. What is the incremental energy rate associated with the Langley revenue**
23 **requirement?**

24 A. The Langley revenue requirement of \$2,979,973 divided by the 2012 test year
25 energy of 643,065,634 resulted in an incremental energy rate of \$0.004634.

26

1 **Q. Please describe the next step in the quantification of the Langley revenue**
2 **requirement variance.**

3 A. Once the Langley incremental energy rate was computed, it was applied to the
4 Oregon jurisdictional sales for each of the months the plant was operational prior to
5 the Commission's approval in Docket No. UE 248: July, August, and September
6 2012. As can be seen in Exhibit No. 101, the total Langley revenue requirement
7 variance that was deferred is \$788,737.62.

8 **Q. Is \$788,737.62 the amount the Company is requesting to be included in rates**
9 **for amortization?**

10 A. No. The Langley revenue requirement variance deferral has been accruing interest
11 at Idaho Power's authorized rate of return since commencement of deferred amounts
12 began in July 2012. Exhibit No. 102 details the monthly interest amounts that have
13 accrued on the Langley revenue requirement variance deferral. As of January 31,
14 2017, the balance, including interest, was \$1,106,026.61.

15 **Q. How much is Idaho Power requesting to be included in rates for amortization?**

16 A. Idaho Power is currently amortizing the deferral of costs related to the 2008 Power
17 Cost Adjustment Mechanism ("PCAM") authorized by Order No. 13-439 and will
18 continue to accrue interest on the Langley revenue requirement variance deferral
19 until full amortization of the 2008 PCAM deferral occurs. The Company anticipates
20 this deferral will be fully amortized in April 2017 and is requesting to begin
21 amortization of the Langley revenue requirement variance deferral immediately
22 following the completion of amortization of the 2008 PCAM. As a result, the January
23 31, 2017, deferral balance of \$1,106,026.61 will continue to grow to an estimated
24 \$1,120,325.83 at March 31, 2017, prior to commencement of amortization.

25 **Q. Please explain the Company's estimate for full amortization of the 2008 PCAM.**
26

1 A. Idaho Power estimated future monthly amortization amounts using actual collections
2 from the previous 12-month period. As of December 31, 2016, the 2008 PCAM
3 balance was \$739,465.50. Assuming monthly collections for the first three months of
4 2017 match monthly collections of the first three months of 2016, the Company
5 would complete full amortization of the 2008 PCAM in April 2017.

6 **Q. What is the Company requesting as the effective date for amortization of the**
7 **Langley revenue requirement variance deferral?**

8 A. Idaho Power is requesting an effective date on or after April 1, 2017, for amortization
9 of the Langley revenue requirement variance deferral.

10 **Q. What is Idaho Power's current level of amortization?**

11 A. The Company's current level of amortization is a rate of 0.3507 cents per kilowatt-
12 hour ("kWh") for all customer classes, except residential service customers whose
13 rate is 0.4519 cents per kWh.

14 **Q. Why is the current level of amortization higher for residential service**
15 **customers?**

16 A. The current level of amortization for residential service customers is higher because,
17 in addition to amortization associated with the 2008 PCAM, it includes amortization
18 associated with the collection of intervenor funding deferrals approved in Order No.
19 15-399.

20 **Q. Please describe the intervenor funding deferral amortization approved in Order**
21 **No. 15-399.**

22 A. Order No. 15-399 issued in Docket No. UE 303 approved the amortization and
23 collection in rates of \$272,716 in deferred intervenor funding amounts for the 17-
24 month period beginning January 1, 2016, through May 31, 2017. The 17-month
25 amortization period was set to allow for future rate changes associated with the
26 collection of intervenor funding amounts to align with the Company's PCAM rate

1 changes that occur June 1 of each year. All intervenor funding amounts approved
2 for amortization in Order No. 15-399 were associated with intervenor's acting on
3 behalf of the residential customer class and are therefore collected only from
4 residential customers, resulting in the 0.4519 cents per kWh amortization rate for
5 residential service customers.

6 **Q. Is Idaho Power proposing to maintain the current level of amortization in**
7 **customer rates, 0.3507 cents per kWh for all customer classes except**
8 **residential service customers whose rate is 0.4519 cents per kWh?**

9 A. Yes. Idaho Power is proposing to maintain the current level of amortization for all
10 customer classes until June 1, 2017, at which time the Company is proposing to
11 change the level of amortization to reflect the remaining balance of the Langley
12 revenue requirement variance deferral and the new intervenor funding amount.

13 **Q. Why is the Company proposing to delay the change in the level of amortization**
14 **collection until June 1, 2017?**

15 A. Idaho Power is proposing to delay the change in the level of amortization collection
16 until June 1, 2017, because, in addition to the expected full amortization of the 2008
17 PCAM in April 2017, Idaho Power will complete amortization of intervenor funding
18 amounts in May 2017. A change in the level of amortization effective June 1, 2017,
19 will allow for just a single rate change for all customers rather than two changes
20 within a two month-period, and will result in the same overall level of total collection
21 by May 31, 2018.

22 **Q. Please describe Idaho Power's proposal to amortize intervenor funding**
23 **amounts beginning June 1, 2017.**

24 A. Because full amortization of the \$272,716 in intervenor funding amounts will occur
25 May 31, 2017, Idaho Power is proposing to begin amortization of intervenor funding
26 amounts accrued since the Company's last request, beginning June 1, 2017.

1 **Q. What is the total amount of the intervenor funding deferrals that Idaho Power**
2 **is requesting to begin amortizing on June 1, 2017?**

3 A. Idaho Power is requesting amortization and collection in rates of \$112,004 in
4 intervenor funding amounts effective June 1, 2017.

5 **Q. Please explain what makes up the balance of the \$112,004 in intervenor**
6 **funding deferrals.**

7 A. Since the Company's last request to begin amortization of intervenor funding
8 amounts, Idaho Power has recorded \$105,856 in deferrals associated with payments
9 made to intervenors. In addition, Idaho Power has deferred \$6,148 in interest
10 associated with the deferrals approved for amortization in the Company's last
11 request but accrued prior to Commission approval of that request, as well as interest
12 accrued on current deferred amounts. Exhibit No.103 details the intervenor funding
13 deferrals and interest amounts accrued by docket and order number.

14 **Q. Idaho Power is proposing to begin amortization of the Langley revenue**
15 **requirement variance deferral in April 2017 while maintaining the current level**
16 **of amortization collection until June 1, 2017. After two months of amortization**
17 **of the Langley revenue requirement variance deferral at current levels, the**
18 **Company is proposing to change the level of amortization collection. What**
19 **amount does Idaho Power estimate will be amortized beginning June 1, 2017?**

20 A. Idaho Power estimates that maintaining the current level of amortization, a rate of
21 0.3507 cents per kWh for all customer classes except residential service customers
22 whose rate is 0.4519 cents per kWh, for April and May 2017 will reduce the Langley
23 revenue requirement variance deferral to approximately \$860,000. The Langley
24 revenue requirement variance deferral plus intervenor funding deferral amounts of
25 \$112,000 result in an estimated \$972,000 eligible for amortization in rates beginning
26 June 1, 2017.

1 **Q. What is the impact on rates if the Company maintains the current level of**
2 **amortization until June 1, 2017, then changes the level of amortization based**
3 **on the deferred amounts?**

4 A. The deferred accounting statute (ORS 757.259) allows the Company to recover six
5 percent of Idaho Power's gross revenue in Oregon for the preceding calendar year.
6 For the 12-months ended December 31, 2016, the Company received \$54.3 million
7 in gross revenues from its Oregon customers and is therefore eligible to recover up
8 to \$3,259,206 per year. Because the total deferred amount is less than the \$3.26
9 million the Company is eligible to collect per year, the Company is proposing to
10 collect the entire amount of both the Langley revenue requirement variance deferral
11 and the intervenor funding deferrals over the June 1, 2017, to May 31, 2018, time
12 period.

13 Using the forecasted June 1, 2017, to May 31, 2018, normalized Oregon
14 jurisdictional sales of 688,652,995, the resulting rate associated with the Langley
15 revenue requirement variance deferral is 0.1248 cents per kWh for all customer
16 classes, or a decrease of 0.2259 cents per kWh. The same test period includes a
17 total of 191,786,131 in Oregon residential jurisdictional sales, resulting in a rate
18 associated with the intervenor funding deferrals of 0.0584 applicable only to
19 residential service customers, resulting in a total rate of 0.1832 cents per kWh. The
20 detailed calculations of the rate impact can be found on Exhibit No. 104. Table 1
21 below summarizes the impact on rates associated with Idaho Power's proposal:

22 **Table 1.**

Customer Class	Current	Proposed
Residential service	0.4519	0.1832
All other	0.3507	0.1248

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1 **Q. The Company is currently collecting the 2008 PCAM and intervenor funding**
2 **amounts through Schedule 56 – Power Cost Adjustment Mechanism. Is Idaho**
3 **Power proposing to collect the Langley revenue requirement variance deferral**
4 **and new intervenor funding amounts through Schedule 56 also?**

5 A. Yes. Full amortization of the 2008 PCAM and current intervenor funding amounts
6 would reset the rates on Schedule 56 to zero until Idaho Power recorded another
7 deferral associated with the Company's PCAM. On February 24, 2017, Idaho Power
8 filed the Company's 2016 PCAM, reporting a zero dollar deferral. There are no other
9 PCAM deferrals on Idaho Power's records. Because full amortization of the 2008
10 PCAM and current intervenor funding amounts will occur by June 1, 2017, and the
11 rate would reset to zero, Idaho Power is proposing to collect amortization associated
12 with the Langley revenue requirement variance deferral and the new intervenor
13 funding deferrals through Schedule 56 and is filing Advice No. 17-03 concurrently
14 with this request.

15 **Q. Pursuant to the 2016-2020 Intervenor Funding Agreement between Idaho**
16 **Power and the Citizens' Utility Board of Oregon, deferred amounts associated**
17 **with intervenor funding are exempt from earnings reviews. However, the**
18 **Langley revenue requirement variance deferral is not. How does the Company**
19 **propose to satisfy ORS 757.259(4) and OAR 860-027-0300(9), which make an**
20 **earnings review a prerequisite to amortization of the Langley revenue**
21 **requirement variance deferral?**

22 A. Oregon Administrative Rules require that the Company provide the Commission an
23 earnings review for the 12-month period or for multiple 12-month periods that
24 encompass all or part of the period during which the deferral took place. The
25 Company previously performed an earnings test based on the 2012 Oregon Results
26 of Operations (see Exhibit No. 105). The earnings test demonstrated that Idaho

1 Power's earnings during the deferral period did not exceed levels authorized by the
2 Commission. In the time since the earnings test was provided, no additional
3 information regarding the Langley revenue requirement variance has come to light to
4 suggest that the prior earnings test is no longer valid.

5 **Q. Please summarize the Company's request.**

6 A. Idaho Power is requesting approval of amortization and collection in rates of the
7 Langley revenue requirement variance deferral immediately upon full amortization of
8 the 2008 PCAM and amortization and collection in rates of intervenor funding
9 amounts on June 1, 2017. The Company is also proposing to maintain its current
10 level of amortization collection until June 1, 2017, when the level of amortization will
11 decrease.

12 **Q. Does this conclude your testimony?**

13 A. Yes, it does.

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Idaho Power/101
Witness: Courtney Waites

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

IDAHO POWER COMPANY

Exhibit Accompanying Testimony of Courtney Waites
Langley Revenue Requirement
Variance Deferral Calculation

February 28, 2017

Idaho Power Company
 Calculation of Revenue Impact
 State of Oregon
 Langley Gulch Filing
 OPUC Order No. 12-226

TOTAL OREGON LANGLEY REVENUE ACCRUAL

TOTAL OREGON LANGLEY REVENUE ACCRUAL
 Actual Sales (kWh)
 Incremental Langley Rate
 Other RA - Oregon Langley Revenue Accrual 12-226

	July	August	September	Total
Actual Sales (kWh)	63,304,416	64,255,872	42,646,362	170,206,650
Incremental Langley Rate	\$ 0.004634	\$ 0.004634	\$ 0.004634	\$ 0.004634
Other RA - Oregon Langley Revenue Accrual 12-226	\$ 293,352.68	\$ 297,761.70	\$ 197,523.24	\$ 788,737.62

Idaho Power/102
Witness: Courtney Waites

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

IDAHO POWER COMPANY

Exhibit Accompanying Testimony of Courtney Waites
Langley Gulch Revenue Deferral
Monthly Interest Calculations

February 28, 2017

Idaho Power Company
Langley Gulch Revenue Deferral - OPUC 12-226

182398 - Interest Calculation

MONTH	(A)	(B)	(A+B)/2	Oregon	(C)	Cumulative Interest Charges
	Per Trial Balance Beginning Balance	Ending Balance	Avg Bal Net of Cumm Int Charges	Allowed ROR	Carrying Charges	
Jul-12	-	296,961.02	148,480.51	7.757%	959.80	959.80
Aug	296,961.02	598,385.32	447,673.17	7.757%	2,893.83	3,853.64
Sep	598,385.32	792,591.26	695,488.29	7.757%	4,495.75	8,349.39
Oct	792,591.26	797,087.01	794,839.14	7.757%	5,137.97	13,487.36
Nov	797,087.01	802,224.98	799,656.00	7.757%	5,169.11	18,656.47
Dec	802,224.98	807,394.09	804,809.54	7.757%	5,202.42	23,858.89
Jan, 2013	807,394.09	812,596.51	809,995.30	7.757%	5,235.94	29,094.84
Feb	812,596.51	817,832.45	815,214.48	7.757%	5,269.68	34,364.52
Mar	817,832.45	823,102.13	820,467.29	7.757%	5,303.64	39,668.16
Apr	823,102.13	828,405.77	825,753.95	7.757%	5,337.81	45,005.97
May	828,405.77	833,743.58	831,074.67	7.757%	5,372.21	50,378.17
June	833,743.58	839,115.78	836,429.68	7.757%	5,406.82	55,785.00
July	839,115.78	844,522.60	841,819.19	7.757%	5,441.66	61,226.66
August	844,522.60	849,964.26	847,243.43	7.757%	5,476.72	66,703.38
September	849,964.26	855,440.98	852,702.62	7.757%	5,512.01	72,215.39
October	855,440.98	860,952.99	858,196.99	7.757%	5,547.53	77,762.92
November	860,952.99	866,500.52	863,726.76	7.757%	5,583.27	83,346.19
December	866,500.52	872,083.79	869,292.16	7.757%	5,619.25	88,965.44
Jan, 2014	872,083.79	877,703.04	874,893.42	7.757%	5,655.46	94,620.90
Feb	877,703.04	883,358.50	880,530.77	7.757%	5,691.90	100,312.80
Mar	883,358.50	889,050.40	886,204.45	7.757%	5,728.57	106,041.37
Apr	889,050.40	894,778.97	891,914.69	7.757%	5,765.49	111,806.85
May	894,778.97	900,544.46	897,661.72	7.757%	5,802.63	117,609.49
June	900,544.46	906,347.09	903,445.78	7.757%	5,840.02	123,449.51
July	906,347.09	912,187.11	909,267.10	7.757%	5,877.65	129,327.17
August	912,187.11	918,064.76	915,125.94	7.757%	5,915.53	135,242.69
September	918,064.76	923,980.29	921,022.53	7.757%	5,953.64	141,196.34
October	923,980.29	929,933.93	926,957.11	7.757%	5,992.01	147,188.34
November	929,933.93	935,925.94	932,929.94	7.757%	6,030.61	153,218.96
December	935,925.94	941,956.55	938,941.25	7.757%	6,069.47	159,288.43
Jan, 2015	941,956.55	948,026.02	944,991.29	7.757%	6,108.58	165,397.01
Feb	948,026.02	954,134.60	951,080.31	7.757%	6,147.94	171,544.95
Mar	954,134.60	960,282.54	957,208.57	7.757%	6,187.56	177,732.51
Apr	960,282.54	966,470.10	963,376.32	7.757%	6,227.43	183,959.93
May	966,470.10	972,697.53	969,583.82	7.757%	6,267.55	190,227.48
June	972,697.53	978,965.08	975,831.31	7.757%	6,307.94	196,535.42
July	978,965.08	985,273.02	982,119.05	7.757%	6,348.58	202,884.00
August	985,273.02	991,621.60	988,447.31	7.757%	6,389.49	209,273.49
September	991,621.60	998,011.09	994,816.35	7.757%	6,430.66	215,704.15
October	998,011.09	1,004,441.75	1,001,226.42	7.757%	6,472.09	222,176.24
November	1,004,441.75	1,010,913.84	1,007,677.80	7.757%	6,513.80	228,690.04
December	1,010,913.84	1,017,427.64	1,014,170.74	7.757%	6,555.77	235,245.81
Jan, 2016	1,017,427.64	1,023,983.41	1,020,705.53	7.757%	6,598.01	241,843.82
Feb	1,023,983.41	1,030,581.42	1,027,282.42	7.757%	6,640.52	248,484.34
Mar	1,030,581.42	1,037,221.94	1,033,901.68	7.757%	6,683.31	255,167.65
Apr	1,037,221.94	1,043,905.25	1,040,563.60	7.757%	6,726.38	261,894.03
May	1,043,905.25	1,050,631.63	1,047,268.44	7.757%	6,769.72	268,663.75
June	1,050,631.63	1,057,401.35	1,054,016.49	7.757%	6,813.34	275,477.09
July	1,057,401.35	1,064,214.69	1,060,808.02	7.757%	6,857.24	282,334.33
August	1,064,214.69	1,071,071.93	1,067,643.31	7.757%	6,901.42	289,235.75
September	1,071,071.93	1,077,973.35	1,074,522.64	7.757%	6,945.89	296,181.64
October	1,077,973.35	1,084,919.24	1,081,446.30	7.757%	6,990.65	303,172.29
November	1,084,919.24	1,091,909.89	1,088,414.57	7.757%	7,035.69	310,207.98
December	1,091,909.89	1,098,945.58	1,095,427.74	7.757%	7,081.03	317,289.01
Jan, 2017	1,098,945.58	1,106,026.61	1,102,486.10	7.757%	7,126.65	324,415.66
February	1,106,026.61	1,113,153.26	1,109,589.94	7.757%	7,172.57	331,588.23
March	1,113,153.26	1,120,325.83	1,116,739.55	7.757%	7,218.79	338,807.02

Idaho Power/103
Witness: Courtney Waites

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

IDAHO POWER COMPANY

Exhibit Accompanying Testimony of Courtney Waites
Intervenor Funding Deferrals

February 28, 2017

IDAHO POWER COMPANY						
Docket/Order No.	Order Date	Recorded Date	Fund Type	Account Transferred From	Amount	
UM 1415/11-437	11/9/2011	12/31/2015	Issue Fund	182353	\$ 92.47	
UM 1504(3)/12-008	1/13/2012	12/31/2015	CUB Fund	182380	260.69	
UE 222/12-113	3/28/2012	12/31/2015	Issue Fund	182396	18.11	
UE 233/12-115	3/28/2012	12/31/2015	Issue Fund	182397	199.04	
LC 53/12-336	9/2/2012	12/31/2015	Issue Fund	182352	43.85	
UE 248/12-464	11/29/2012	12/31/2015	Issue Fund	182371	24.76	
UM 1504(4)/13-001	1/14/2013	12/31/2015	CUB Fund	182313	241.26	
UM 1582/13-289	8/6/2013	12/31/2015	Issue Fund	182354	54.50	
UM 1182/13-313	9/3/2013	12/31/2015	Issue Fund	182395	18.00	
UM 1653/13-468	12/12/2013	12/31/2015	Issue Fund	182373	36.27	
UM 1633/14-011	1/9/2014	12/31/2015	Issue Fund	182307	62.05	
UM 1504(5)/14-010	1/9/2014	12/31/2015	CUB Fund	182311	223.36	
UM 1633/14-172	5/21/2014	12/31/2015	Issue Fund	182382	60.48	
LC 58/14-228	6/18/2014	12/31/2015	Issue Fund	182363	82.20	
UE 279/14-277	8/4/2014	12/31/2015	Issue Fund	182365	28.91	
UM 1504/15-003	1/7/2015	12/31/2015	CUB Fund	182364	206.80	
UE 293/15-173	6/5/2015	12/31/2015	Issue Fund	182383	692.08	
UM 1633/15-252	8/26/2015	12/31/2015	Issue Fund	182347	3,127.98	
UM 1757(1)/16-046	2/5/2016	2/25/2016	CUB Fund		31,500.00	
UM 1719/16-281	7/29/2016	8/29/2016	Issue Fund		1,944.00	
UE 301/16-284	7/29/2016	8/29/2016	Issue Fund		30,000.00	
LC 63/16-285	7/29/2016	8/29/2016	Issue Fund		7,784.00	
UM 1757(2)/17-006	1/9/2017	1/25/2017	CUB Fund		31,500.00	
CARRYING CHARGES					3,803.12	
BALANCE					\$ 112,003.93	

Idaho Power/104
Witness: Courtney Waites

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

IDAHO POWER COMPANY

Exhibit Accompanying Testimony of Courtney Waites
Schedule 56 Rates

February 28, 2017

Oregon

12 MONTHS ENDED DEC 2016

Total Revenues	\$	54,320,100
		6%
Deferral Revenues Allowed	\$	3,259,206
 <i>Langley Revenue Requirement Variances deferral</i>		
Oregon kWh Forecast ¹		688,652,995
Rate (cents per kWh)		0.1248
Estimated Collection	\$	859,186
 <i>Intervenor Funding deferrals</i>		
Oregon Residential kWh Forecast ¹		191,786,131
Rate (cents per kWh)		0.0584
Estimated Collection	\$	112,004
 Total Rate - Residential Service (cents per kWh)		0.1832
Total Rate - All Other (cents per kWh)		0.1248

1. June 1, 2017 - May, 31, 2018 test year.

Idaho Power/105
Witness: Courtney Waites

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

IDAHO POWER COMPANY

Exhibit Accompanying Testimony of Courtney Waites
Statement of Operations Ending December 31, 2012

February 28, 2017

**IDAHO POWER COMPANY
STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012**

OPUC JURISDICTION

DESCRIPTION	ACTUAL ALLOCATION	TYPE I ADJUSTMENTS	ADJUSTED TOTAL - TYPE I	TYPE II ADJUSTMENTS	ADJUSTED TOTAL - TYPE I & II
OPERATING REVENUES					
Retail Sales Revenues	44,069,016	1,000,000	45,069,016	(284,861)	44,784,155
Sales for Resale	0	0	0	0	0
Opportunity Sales	2,682,053	0	2,692,053	2,097,412	4,789,464
Other Operating Revenues	3,628,018	(1,522,678)	2,105,341	16,006	2,121,347
Total Operating Revenue	50,389,088	(522,678)	49,866,410	1,828,556	51,694,966
OPERATING EXPENSES					
Operation & Maintenance Expense	34,047,213	22,952	34,070,165	(246,437)	33,823,728
Depreciation Expense	4,801,238	0	4,801,238	199,079	5,000,318
Amortization Expense	295,510	8,112	303,622	(3,112)	300,510
Accretion Expense	6,868	0	6,868	(6,868)	0
Taxes Other Than Income Taxes	2,036,703	0	2,036,703	23,383	2,060,086
Regulatory Debits/Credits	(748,954)	0	(748,954)	0	(748,954)
Provision for Deferred Income Taxes	1,644,596	(611,112)	1,033,484	(801,867)	231,617
Investment Tax Credit Adjustment	370,803	0	370,803	3,067	373,870
Federal Income Tax	(705,720)	971,115	265,395	1,290,726	1,556,121
State Income Taxes	37,881	(408,836)	(370,955)	55,782	(315,173)
Total Operating Expenses	41,786,139	(17,769)	41,768,370	513,754	42,282,123
OPERATING NET INCOME	8,602,949	(504,908)	8,098,040	1,314,803	9,412,843
Add: IERCO Operating Income	269,087	0	269,087	2,415	271,502
CONSOLIDATED OPERATING INCOME	8,872,036	(504,908)	8,367,128	1,317,217	9,684,345
RATE OF RETURN EARNED	7.917%		7.545%		8.662%
IMPLIED RETURN ON EQUITY	10.228%		9.508%		11.667%

COST OF CAPITAL - DEC 31, 2012

	ACTUAL STRUCTURE	EMBEDDED COST	WEIGHTED COST
Long Term Debt	48.246%	5.439%	2.624%
Preferred Stock	0.000%	0.000%	0.000%
Common Equity	51.754%	9.900%	5.124%
Total	100.000%		7.748%