

e-FILING REPORT COVER SHEET

REPORT NAME: 2014 Solar PV Pilot Program 15-Year Levelized Resource Value Report

COMPANY NAME: Idaho Power Company

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes

If yes, please submit only the cover letter electronically. Submit confidential information as directed OAR 860-001-0070 or the terms of an applicable protective order.

If known, please select designation: RE (Electric) RG (Gas) RW (Water)
 RO (Other)

Report is required by: OAR 860-084-0370
 Statute
 Order
 Other

Is this report associated with a specific docket/case? No Yes
If Yes, enter docket number: UM 1559

Key words:

If known, please select the PUC Section to which the report should be directed:

- Corporate Analysis and Water Regulation
- Economic and Policy Analysis
- Electric and Natural Gas Revenue Requirements
- Electric Rates and Planning
- Natural Gas Rates and Planning
- Utility Safety, Reliability & Security
- Administrative Hearings Division
- Consumer Services Section

PLEASE NOTE: Do NOT use this form or e-filing with the PUC Filing Center for:

- **Annual Fee Statement form and payment remittance or**
- **OUS or RSPF Surcharge form or surcharge remittance or**
- **Any other Telecommunications Reporting or**
- **Any daily safety or safety incident reports or**
- **Accident reports required by ORS 654.715.**

JULIA A. HILTON
Corporate Counsel
jhilton@idahopower.com

October 29, 2014

Attention: Filing Center

Public Utility Commission of Oregon
550 Capitol Street NE, Suite 215
P.O. Box 2148
Salem, Oregon 97308-2148

RE: November 1, 2014, Reporting for Solar Photovoltaic Pilot Program
Estimated 15-year Levelized Resource Value of Solar Photovoltaic Pilot
Program

Filing Center:

Pursuant to the requirements in OAR 860-084-0370 and UM 1559, enclosed please find a copy of Idaho Power Company's ("Idaho Power" or "Company") estimated 15-year levelized resource value of the Solar Photovoltaic Pilot Program along with supporting workpapers. The report calculates the 15-year levelized resource value using the Standard Avoided Cost Methodology and the Integrated Resource Plan ("IRP") modeling methodology. The renewable avoided cost methodology is not provided because Idaho Power has no current Renewable Portfolio Standard to meet under ORS 469.A055 until 2025. Consequently, the renewable avoided cost for Idaho Power in Oregon is \$0.00.

Idaho Power calculated the resource value using the standard avoided cost methodology from the Company's Schedule 85 (Idaho Power's Public Utility Regulatory Policies Act of 1978 schedule). These prices in Schedule 85 were updated this year and approved by the Commission in Order No. 14-278. Idaho Power performed the IRP resource value using the Company's IRP methodology based on a 20 megawatt solar photovoltaic project.

Public Utility Commission of Oregon
October 29, 2014
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If you have any questions regarding this report, please contact Zach Harris
at (208) 388-2305.

Very truly yours,

A handwritten signature in black ink, appearing to read "Julia Hilton", with a long horizontal flourish extending to the right.

Julia A. Hilton

ZH/kkt

Enclosures

cc w/encl: Randy Allphin
RA Files
Legal Files

**Idaho Power Company
Oregon Schedule 85
Standard Avoided Cost Prices for Photovoltaic Solar Qualifying Facilities
November 1, 2014**

Discount Rate (2013 IRP): 6.7%

Year	Capacity Price	Capacity Cost Allocated to On-Peak Hours	Energy Only Price	Capacity Contribution	Capacity Payment On-Peak Hours	On-Peak	Off-Peak
	\$/kW-yr	(\$/MWh)	\$/MWh		\$/MWh	\$/MWh	\$/MWh
2015	Market Based Prices through 2015					\$39.75	\$29.09
2016	\$66.20	\$13.62	\$43.16	32.0%	\$4.36	\$47.52	\$43.16
2017	\$68.19	\$14.03	\$44.82	32.0%	\$4.49	\$49.31	\$44.82
2018	\$70.24	\$14.45	\$46.72	32.0%	\$4.62	\$51.34	\$46.72
2019	\$72.34	\$14.88	\$49.30	32.0%	\$4.76	\$54.06	\$49.30
2020	\$74.51	\$15.33	\$51.98	32.0%	\$4.91	\$56.89	\$51.98
2021	\$76.75	\$15.79	\$55.90	32.0%	\$5.05	\$60.95	\$55.90
2022	\$79.05	\$16.26	\$60.49	32.0%	\$5.20	\$65.69	\$60.49
2023	\$81.42	\$16.75	\$64.48	32.0%	\$5.36	\$69.84	\$64.48
2024	\$83.86	\$17.25	\$67.94	32.0%	\$5.52	\$73.46	\$67.94
2025	\$86.37	\$17.77	\$71.86	32.0%	\$5.69	\$77.55	\$71.86
2026	\$88.96	\$18.30	\$75.63	32.0%	\$5.86	\$81.49	\$75.63
2027	\$91.63	\$18.85	\$79.88	32.0%	\$6.03	\$85.91	\$79.88
2028	\$94.38	\$19.41	\$83.40	32.0%	\$6.21	\$89.61	\$83.40
2029	\$97.22	\$20.00	\$87.39	32.0%	\$6.40	\$93.79	\$87.39
15 Year Levelized:						\$62.13	

**Idaho Power Company
Incremental IRP Avoided Cost Methodology
20 MW Solar Photovoltaic Project
November 1, 2014**

Discount Rate (2013 IRP): 6.7%

Year	Estimated Energy Production (MWh)	Energy Payment		Capacity Payment (ELCC Method)		Total	
		Energy Payment	Calculated (\$/MWh)	Capacity Payment	Calculated (\$/MWh)	Total	Calculated (\$/MWh)
2015	47,343	\$1,257,862.37	\$26.57	Resource Sufficiency Period through June 2021	\$0.00	\$1,257,862.37	\$26.57
2016	47,441	\$1,438,657.75	\$30.33		\$0.00	\$1,438,657.75	\$30.33
2017	47,343	\$1,475,584.82	\$31.17		\$0.00	\$1,475,584.82	\$31.17
2018	47,343	\$1,626,206.63	\$34.35		\$0.00	\$1,626,206.63	\$34.35
2019	47,343	\$1,584,881.98	\$33.48		\$0.00	\$1,584,881.98	\$33.48
2020	47,441	\$1,531,135.40	\$32.27		\$0.00	\$1,531,135.40	\$32.27
2021	47,343	\$1,633,160.49	\$34.50	\$370,294.08	\$7.82	\$2,003,454.58	\$42.32
2022	47,343	\$1,745,055.89	\$36.86	\$761,122.83	\$16.08	\$2,506,178.73	\$52.94
2023	47,343	\$1,823,229.68	\$38.51	\$764,618.42	\$16.15	\$2,587,848.10	\$54.66
2024	47,441	\$1,945,405.20	\$41.01	\$768,218.87	\$16.19	\$2,713,624.07	\$57.20
2025	47,343	\$2,024,989.84	\$42.77	\$771,927.33	\$16.31	\$2,796,917.18	\$59.08
2026	47,343	\$2,044,367.63	\$43.18	\$775,747.05	\$16.39	\$2,820,114.68	\$59.57
2027	47,343	\$2,119,528.67	\$44.77	\$779,681.36	\$16.47	\$2,899,210.03	\$61.24
2028	47,441	\$2,172,486.70	\$45.79	\$783,733.70	\$16.52	\$2,956,220.40	\$62.31
2029	47,343	\$2,270,751.89	\$47.96	\$787,907.61	\$16.64	\$3,058,659.50	\$64.61
15-year Levelized (\$/MWh):						\$43.17	