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April 15, 2013

VIA HAND DELIVERY

NEW CASE

Jean D. Jewell, Secretary
Idaho Public Utilities Commission
472 West Washington Street
Boise, Idaho 83702

Re: Case No. IPC-E-13-11
Custom Efficiency Incentive Payments Accounting Order – Idaho Power
Company's Application

Dear Ms. Jewell:

Enclosed for filing in the above matter are an original and seven (7) copies of Idaho Power Company's Application.

Very truly yours,

Lisa D. Nordstrom

LDN:csb
Enclosures

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Attorneys for Idaho Power Company

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BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF THE APPLICATION)
OF IDAHO POWER COMPANY FOR AN) CASE NO. IPC-E-13-11
ACCOUNTING ORDER AUTHORIZING)
COLLECTION OF CAPITALIZED CUSTOM) APPLICATION
EFFICIENCY INCENTIVE PAYMENTS)
THROUGH THE ENERGY EFFICIENCY)
RIDER.)
_____)

Idaho Power Company ("Idaho Power" or "Company"), in accordance with *Idaho Code* § 61-524 and RP 52, hereby respectfully makes application to the Idaho Public Utilities Commission ("Commission") for an accounting order authorizing Idaho Power to recover the regulatory asset associated with Custom Efficiency incentive payments made between January 1, 2011, and June 1, 2013, plus accrued carrying charges, through the Energy Efficiency Rider ("Rider") mechanism. The Company also requests authorization to collect all prospective Custom Efficiency incentive payments made June 1, 2013, and beyond through the Rider mechanism until directed to record amounts in a different manner as the result of a future Commission accounting order.

In support of this Application, Idaho Power represents as follows:

I. BACKGROUND

1. On October 22, 2010, the Company filed an application in Case No. IPC-E-10-27 seeking approval of a regulatory framework that it believed would positively impact the business rationale for acquiring cost-effective, demand-side resources ("DSR"). One component of the Company's proposal was a request to capitalize direct incentive payments associated with the Company's Custom Efficiency program. The Custom Efficiency program has been designed to provide financial incentives to commercial and industrial customers for implementing customized energy efficiency measures at their sites in order to reduce electrical usage. These projects have included facility-wide industrial energy efficiency upgrades, lighting retrofits, efficient industrial controls and process improvements, among others. Through capitalization, direct incentive payments associated with this program were removed from the Rider mechanism and paid directly by Idaho Power. These investments were recorded in a capitalized regulatory asset account, allowing the Company a potential opportunity to earn a fair and reasonable return on a portion of its investment in DSR.

2. On March 3, 2011, the Company filed a motion to approve a settlement stipulation ("Stipulation") in Case No. IPC-E-10-27 addressing the issues raised in its initial application. Signatories to the Stipulation included the Company, Commission Staff ("Staff"), the Community Action Partnership Association of Idaho, the Idaho Conservation League ("ICL"), the NW Energy Coalition, and the Snake River Alliance (collectively referred to as the "Parties"). In the Stipulation, the Parties agreed that

Idaho Power would capitalize Custom Efficiency incentive payments as a regulatory asset.

3. On April 1, 2011, the Commission issued Order No. 32217 in Case No. IPC-E-10-27. The Commission ultimately did not accept the Stipulation entered into by the Parties, leaving the issues raised by the Company to be addressed at a later time. The regulatory treatment of Custom Efficiency incentive payments was not specifically addressed in Order No. 32217.

4. On April 22, 2011, the Company filed a Petition for Clarification in Case No. IPC-E-10-27 requesting further Commission guidance on a number of issues, including the Commission's intent with regard to the regulatory treatment of Custom Efficiency incentive payments.

5. On May 17, 2011, the Commission issued an order authorizing the Company to record Custom Efficiency incentive payments made since January 1, 2011, in a regulatory asset account, "with an amortization period to be determined later by the Commission." Order No. 32245, p. 6.

6. On March 15, 2012, in Case No. IPC-E-12-15, Idaho Power requested designation of \$42,641,706 as prudently incurred demand-side management ("DSM") expenditures, including \$7,018,385 of Custom Efficiency incentive payments recorded in the regulatory asset account. These incentive payments were found prudent in Commission Order No. 32667 issued on October 22, 2012.

7. On October 31, 2012, in Case No. IPC-E-12-24, Idaho Power applied for authority to include in customer rates the portion of the regulatory asset account associated with capitalized Custom Efficiency incentive payments made in 2011. Case

No. IPC-E-12-24 included ICL, Staff, and the Industrial Customers of Idaho Power as parties to the proceeding.

8. On March 21, 2013, the Commission issued Order No. 32766 denying the Company's request for recovery of 2011 Custom Efficiency incentive payments. As stated on page 9 of Order No. 32766:

The Company has established a regulatory asset account, as authorized, and the Commission will address recovery of that account when issues affecting all customers and their rates are reviewed in a general rate case.

II. REQUEST FOR RIDER RECOVERY

9. Since the Company first filed its request to modify the regulatory framework associated with investment in DSR in Case No. IPC-E-10-27, it has maintained that timely recovery of expenditures is of the utmost importance when considering such a business model.¹ To date, however, the Company has been unable to recover Custom Efficiency incentive payments incurred since January 2011. Due to the uncertainty surrounding the regulatory treatment of the current regulatory asset, the Company is concerned about its ability to recover its investment in a timely manner. Further, the Company believes that customers will be negatively impacted by the compounding of multiple years of investment to be included in rates as part of a future general rate case.

10. In light of these concerns, the Company is requesting an accounting order authorizing modifications to the regulatory accounting treatment associated with Custom Efficiency incentive payments, effectively returning collection of these expenditures to the Rider mechanism. In Order No. 32766, Case No. IPC-E-12-24, page 9, the

¹ Case No. IPC-E-10-27, Application, p. 4, and Direct Testimony of John R. Gale, p. 12-13; and Case No. IPC-E-12-24, Direct Testimony of Matthew T. Larkin, p. 4.

Commission stated, "Alternatively, as Staff noted in its comments, the Company may propose to recover program expenditures through its energy efficiency rider, and thus obtain speedier recovery of those expenditures." The Company believes its request, as detailed below, aligns with this Commission statement.

11. The first component of the Company's request is to transfer the balance of the Custom Efficiency regulatory asset account to the Rider account as of June 1, 2013. At that time, the balance of the regulatory asset account will reflect payments made between January 1, 2011, and June 1, 2013, plus accrued carrying charges. In regard to the appropriate carrying charge rate, the Company is requesting to apply the currently approved customer deposit rate of 1 percent,² reflecting the same rate currently applied to the Rider account.³

12. For all Custom Efficiency incentive payments made June 1, 2013, and beyond, the Company is requesting to record these amounts to the Rider account in the same manner as other Rider-funded energy efficiency expenditures until such time that the issue of capitalized investment in DSR can be fully addressed in a future general rate case.

13. The Company maintains that the opportunity to earn a fair and reasonable return is crucial to a sustainable and successful business model for investment in DSR. The Company's request in this Application should not be viewed as an abandonment of this position, but rather a request to obtain timely recovery of expenditures in light of uncertainty surrounding the ratemaking treatment for capitalized DSR investment. Consequently, the Company will defer making a proposal for specific ratemaking

² Case No. GNR-U-12-01, Order No. 32684.

³ Case No. IPC-E-02-03, Order No. 29065, p. 8.

mechanics for the capitalization of DSR on a prospective basis until a future general rate case in accordance with Order No. 32766.⁴

III. ACCOUNTING TREATMENT

14. To transfer the current Custom Efficiency regulatory asset account balance to the Rider account, the Company proposes to make offsetting accounting entries with an effective date of June 1, 2013, to debit Account 254.201, Idaho DSM Rider, and credit Account 182.317, Custom Efficiency Incentive.

15. The current Commission-approved carrying charge rate applied to the balance of the Rider account is the customer deposit rate of 1 percent.⁵ To maintain consistent treatment with other amounts collected through the Rider, the Company is proposing to make an accounting entry to retroactively apply the customer deposit rate⁶ to the accrual of the Custom Efficiency regulatory asset since its inception in January of 2011. Doing so would align the calculation of accrued interest for this asset with that of other amounts currently funded through the Rider.⁷

16. Attachment 1 to this Application details the accrual of the Custom Efficiency regulatory asset and the application of the 1 percent customer deposit rate through May 31, 2013. As detailed in Attachment 1, the Company projects a balance of \$14,706,829 in the Custom Efficiency regulatory asset account that would be transferred to the Rider account under the requested accounting treatment.

⁴ Case No. IPC-E-12-24, Order No. 32766, p. 9.

⁵ Case No. GNR-U-12-01, Order No. 32684.

⁶ Case No. GNR-U-12-01, Order No. 32684.

⁷ Case No. IPC-E-02-03, Order No. 29065, p. 8.

17. The Company is also requesting to record Custom Efficiency incentive payments made June 1, 2013, and beyond directly to Account 254.201 in the same manner as other Rider-funded energy efficiency programs.

IV. IMPACT TO RIDER BALANCE

18. Attachment 2 details the actual Rider balance through March 31, 2013, and a forecasted Rider balance through December 31, 2015. Attachment 2 also details projected Custom Efficiency incentive payments from June 1, 2013, through December 31, 2015, and the impact of the one-time transfer of the Custom Efficiency regulatory asset account to the Rider account as detailed on page 6 of the attachment.

19. Based on the forecast detailed in Attachment 2, the Company projects a regulatory liability account balance⁸ of \$8,481,610 in the Rider account as of June 1, 2013. As detailed on the line labeled "Ending Balance" in Attachment 2, under the Company's requested accounting treatment, the Rider account would reflect a regulatory asset balance of \$6,353,057 at the end of June 2013.

20. Over the multi-year forecast period, the Rider account is projected to reflect a regulatory liability balance of \$13,708,946 at the end of December 2015 under the Company's requested accounting treatment. Although the Rider account would temporarily shift to a regulatory asset balance, the Company's projections indicate that the account balance would return to a regulatory liability by summer of 2014. The Company believes that these projections demonstrate that the current level of Rider funding is sufficient to provide timely recovery of Custom Efficiency incentive payments

⁸ For Rider Account 254.201, a regulatory liability balance indicates that the Rider mechanism has collected revenues above amounts spent to fund DSM programs. Alternatively, a regulatory asset balance indicates that the Rider mechanism has under-collected revenues relative to amounts spent to fund DSM programs.

and fund the Company's pursuit of all cost-effective energy efficiency until the ratemaking treatment for capitalized DSR can be established in a future general rate case.

V. MODIFIED PROCEDURE

21. Idaho Power believes that a hearing is not necessary to consider the issues presented herein and respectfully requests that this Application be processed under Modified Procedure; i.e., by written submissions rather than by hearing. RP 201 *et seq.* If, however, the Commission determines that a technical hearing is required, the Company stands ready to support the Application in such hearing.

VI. COMMUNICATIONS AND SERVICE OF PLEADINGS

22. Communications and service of pleadings with reference to this Application should be sent to the following:

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VII. REQUEST FOR ACCOUNTING ORDER

23. Idaho Power respectfully requests that the Commission issue an Order: (1) authorizing that this matter may be processed by Modified Procedure; (2) authorizing the application of the customer deposit rate of 1 percent to the accrual of the Custom Efficiency regulatory asset since its inception in January 2011 through May 31, 2013; (3) authorizing the transfer of the Custom Efficiency regulatory asset account to the Rider account effective June 1, 2013; and (4) authorizing the collection of Custom

Efficiency incentive payments incurred June 1, 2013, and beyond through the Rider mechanism until the issue of capitalized investment in DSR can be fully addressed as part of a future general rate case.

DATED at Boise, Idaho, this 15th day of April 2013.



LISA D. NORDSTROM
Attorney for Idaho Power Company

**BEFORE THE
IDAHO PUBLIC UTILITIES COMMISSION**

CASE NO. IPC-E-13-11

IDAHO POWER COMPANY

ATTACHMENT 1

**IDAHO CUSTOM EFFICIENCY REGULATORY ASSET
BALANCE AS OF JUNE 1, 2013, WITH INTEREST AT CUSTOMER DEPOSIT RATE**

	(A)	(B)	(C)	(D)	(E)	(F)
<u>Month</u>	<u>Beginning Balance</u>	<u>Ending Balance</u>	<u>Average Balance</u>	<u>Deposit Rate</u>	<u>Interest at Deposit Rate*</u>	<u>Cumulative Interest Charges</u>
Jan 2011	0.00	77,937.44	38,968.72	1.000%	32.47	32.47
Feb	77,937.44	871,892.91	474,915.18	1.000%	395.76	428.24
Mar	871,892.91	1,381,354.68	1,126,623.80	1.000%	938.85	1,367.09
Apr	1,381,354.68	1,743,178.53	1,562,266.61	1.000%	1,301.89	2,668.98
May	1,743,178.53	2,229,155.95	1,986,167.24	1.000%	1,655.14	4,324.12
June	2,229,155.95	2,941,028.09	2,585,092.02	1.000%	2,154.24	6,478.36
July	2,941,028.09	3,940,998.33	3,441,013.21	1.000%	2,867.51	9,345.87
Aug	3,940,998.33	4,527,291.84	4,234,145.09	1.000%	3,528.45	12,874.33
Sep	4,527,291.84	4,974,081.30	4,750,686.57	1.000%	3,958.91	16,833.23
Oct	4,974,081.30	5,522,437.20	5,248,259.25	1.000%	4,373.55	21,206.78
Nov	5,522,437.20	5,870,003.75	5,696,220.48	1.000%	4,746.85	25,953.63
Dec	5,870,003.75	7,044,338.60	6,457,171.18	1.000%	5,380.98	31,334.61
Jan 2012	7,044,338.60	7,292,064.58	7,168,201.59	1.000%	5,973.50	37,308.11
Feb	7,292,064.58	8,021,068.08	7,656,566.33	1.000%	6,380.47	43,688.58
Mar	8,021,068.08	9,957,959.55	8,989,513.82	1.000%	7,491.26	51,179.84
Apr	9,957,959.55	10,400,105.81	10,179,032.68	1.000%	8,482.53	59,662.37
May	10,400,105.81	11,001,870.34	10,700,988.08	1.000%	8,917.49	68,579.86
June	11,001,870.34	11,299,838.83	11,150,854.59	1.000%	9,292.38	77,872.24
July	11,299,838.83	11,414,429.21	11,357,134.02	1.000%	9,464.28	87,336.52
Aug	11,414,429.21	11,592,011.49	11,503,220.35	1.000%	9,586.02	96,922.53
Sep	11,592,011.49	12,248,235.50	11,920,123.50	1.000%	9,933.44	106,855.97
Oct	12,248,235.50	12,526,406.94	12,387,321.22	1.000%	10,322.77	117,178.74
Nov	12,526,406.94	12,636,274.41	12,581,340.68	1.000%	10,484.45	127,663.19
Dec	12,636,274.41	13,165,269.86	12,900,772.14	1.000%	10,750.64	138,413.83
Jan 2013	13,165,269.86	13,608,221.80	13,386,745.83	1.000%	11,155.62	149,569.45
Feb	13,608,221.80	13,951,386.42	13,779,804.11	1.000%	11,483.17	161,052.62
Mar	13,951,386.42	14,021,306.59	13,986,346.51	1.000%	11,655.29	172,707.91
Apr**	14,021,306.59	14,282,961.88	14,152,134.24	1.000%	11,793.45	184,501.36
May**	14,282,961.88	14,694,755.33	14,488,858.61	1.000%	12,074.05	196,575.41
June 1, 2013 Balance		14,706,829.38				

*Interest calculated by applying 1/12 of customer deposit rate to average monthly balances.

**Forecasted amounts

**BEFORE THE
IDAHO PUBLIC UTILITIES COMMISSION**

CASE NO. IPC-E-13-11

IDAHO POWER COMPANY

ATTACHMENT 2

**IDAHO ENERGY EFFICIENCY RIDER ACCOUNT 254.201 FORECASTED BALANCE
APRIL 2013 THROUGH DECEMBER 2015**

	Actuals					
	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13
Beginning Balance	(\$4,040,622)	(\$6,015,334)	(\$7,592,968)	(\$8,576,422)	(\$7,839,922)	(\$8,481,610)
Rider Funding	(\$3,076,973)	(\$3,136,670)	(\$2,585,909)	(\$2,373,598)	(\$2,753,932)	(\$3,406,374)
Carrying Charges	(\$3,400)	(\$4,190)	(\$5,670)	(\$6,737)	(\$6,840)	(\$6,801)
Total Funding	(\$3,080,373)	(\$3,140,860)	(\$2,591,579)	(\$2,380,335)	(\$2,760,772)	(\$3,413,175)
Total Expenses (1)	\$1,105,661	\$1,563,226	\$1,608,125	\$3,116,836	\$2,119,084	\$2,937,430
One-Time Transfer of Regulatory Asset (2)						\$14,706,829
Custom Efficiency Incentive Payments						\$603,582
Ending Balance (3)	(\$6,015,334)	(\$7,592,968)	(\$8,576,422)	(\$7,839,922)	(\$8,481,610)	\$6,353,057

- (1) Reflects expenses currently funded through Rider.
(2) Calculation detailed in Attachment A.
(3) Negative amount indicates regulatory liability balance.
Positive amount indicates regulatory asset balance.

**IDAHO ENERGY EFFICIENCY RIDER ACCOUNT 254.201 FORECASTED BALANCE
APRIL 2013 THROUGH DECEMBER 2015**

	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
Beginning Balance	\$6,353,057	\$4,818,899	\$3,782,808	\$3,598,737	\$3,946,237	\$4,083,692
Rider Funding	(\$4,255,577)	(\$3,920,708)	(\$3,072,698)	(\$2,369,474)	(\$2,526,606)	(\$3,258,613)
Carrying Charges	(\$887)	\$4,655	\$3,584	\$3,076	\$3,144	\$3,346
Total Funding	(\$4,256,464)	(\$3,916,053)	(\$3,069,114)	(\$2,366,398)	(\$2,523,462)	(\$3,255,267)
Total Expenses (1)	\$2,118,725	\$2,276,380	\$2,281,462	\$2,110,316	\$2,057,335	\$2,117,661
One-Time Transfer of Regulatory Asset (2)						
Custom Efficiency Incentive Payments	\$603,582	\$603,582	\$603,582	\$603,582	\$603,582	\$603,582
Ending Balance (3)	\$4,818,899	\$3,782,808	\$3,598,737	\$3,946,237	\$4,083,692	\$3,549,668

- (1) Reflects expenses currently funded through Rider.
- (2) Calculation detailed in Attachment A.
- (3) Negative amount indicates regulatory liability balance.
Positive amount indicates regulatory asset balance.

**IDAHO ENERGY EFFICIENCY RIDER ACCOUNT 254.201 FORECASTED BALANCE
APRIL 2013 THROUGH DECEMBER 2015**

	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14
Beginning Balance	\$3,549,668	\$2,852,312	\$2,408,622	\$1,851,969	\$2,554,989	\$2,103,158
Rider Funding	(\$3,203,636)	(\$2,606,424)	(\$2,561,230)	(\$2,394,837)	(\$2,782,891)	(\$3,444,262)
Carrying Charges	\$3,181	\$2,667	\$2,192	\$1,775	\$1,836	\$1,941
Total Funding	(\$3,200,455)	(\$2,603,756)	(\$2,559,038)	(\$2,393,062)	(\$2,781,054)	(\$3,442,321)
Total Expenses (1)	\$2,070,899	\$1,828,057	\$1,943,947	\$2,846,083	\$1,929,223	\$2,670,140
One-Time Transfer of Regulatory Asset (2)						
Custom Efficiency Incentive Payments	\$432,201	\$332,009	\$58,437	\$250,000	\$400,000	\$603,582
Ending Balance (3)	\$2,852,312	\$2,408,622	\$1,851,969	\$2,554,989	\$2,103,158	\$1,934,559

- (1) Reflects expenses currently funded through Rider.
(2) Calculation detailed in Attachment A.
(3) Negative amount indicates regulatory liability balance.
Positive amount indicates regulatory asset balance.

**IDAHO ENERGY EFFICIENCY RIDER ACCOUNT 254.201 FORECASTED BALANCE
APRIL 2013 THROUGH DECEMBER 2015**

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
Beginning Balance	\$1,934,559	\$156,961	(\$1,141,102)	(\$1,571,679)	(\$1,448,868)	(\$1,530,587)
Rider Funding	(\$4,308,392)	(\$3,970,567)	(\$3,113,301)	(\$2,398,906)	(\$2,556,123)	(\$3,289,969)
Carrying Charges	\$1,682	\$871	(\$410)	(\$1,130)	(\$1,259)	(\$1,241)
Total Funding	(\$4,306,710)	(\$3,969,696)	(\$3,113,711)	(\$2,400,037)	(\$2,557,382)	(\$3,291,210)
Total Expenses (1)	\$1,925,530	\$2,068,050	\$2,079,552	\$1,919,265	\$1,872,081	\$1,925,938
One-Time Transfer of Regulatory Asset (2)						
Custom Efficiency Incentive Payments	\$603,582	\$603,582	\$603,582	\$603,582	\$603,582	\$603,582
Ending Balance (3)	\$156,961	(\$1,141,102)	(\$1,571,679)	(\$1,448,868)	(\$1,530,587)	(\$2,292,277)

- (1) Reflects expenses currently funded through Rider.
(2) Calculation detailed in Attachment A.
(3) Negative amount indicates regulatory liability balance.
Positive amount indicates regulatory asset balance.

**IDAHO ENERGY EFFICIENCY RIDER ACCOUNT 254.201 FORECASTED BALANCE
APRIL 2013 THROUGH DECEMBER 2015**

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15
Beginning Balance						
Rider Funding	(\$2,292,277)	(\$3,425,147)	(\$4,303,587)	(\$5,312,642)	(\$5,035,494)	(\$5,932,965)
Carrying Charges	(\$3,225,631)	(\$2,620,906)	(\$2,579,977)	(\$2,415,409)	(\$2,807,556)	(\$3,477,036)
Total Funding	(\$1,593)	(\$2,382)	(\$3,220)	(\$4,007)	(\$4,312)	(\$4,570)
	(\$3,227,224)	(\$2,623,288)	(\$2,583,197)	(\$2,419,416)	(\$2,811,867)	(\$3,481,606)
Total Expenses (1)	\$1,662,153	\$1,412,839	\$1,515,705	\$2,446,563	\$1,514,397	\$2,236,993
One-Time Transfer of Regulatory Asset (2)						
Custom Efficiency Incentive Payments	\$432,201	\$332,009	\$58,437	\$250,000	\$400,000	\$603,582
Ending Balance (3)	(\$3,425,147)	(\$4,303,587)	(\$5,312,642)	(\$5,035,494)	(\$5,932,965)	(\$6,573,996)

(1) Reflects expenses currently funded through Rider.

(2) Calculation detailed in Attachment A.

(3) Negative amount indicates regulatory liability balance.
Positive amount indicates regulatory asset balance.

**IDAHO ENERGY EFFICIENCY RIDER ACCOUNT 254.201 FORECASTED BALANCE
APRIL 2013 THROUGH DECEMBER 2015**

	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Beginning Balance	(\$6,573,996)	(\$8,855,479)	(\$10,660,234)	(\$11,572,332)	(\$11,920,799)	(\$12,458,080)
Rider Funding	(\$4,349,880)	(\$4,010,436)	(\$3,146,828)	(\$2,423,994)	(\$2,581,302)	(\$3,333,416)
Carrying Charges	(\$5,211)	(\$6,429)	(\$8,132)	(\$9,264)	(\$9,789)	(\$10,158)
Total Funding	(\$4,355,092)	(\$4,016,865)	(\$3,154,960)	(\$2,433,258)	(\$2,591,091)	(\$3,343,574)
Total Expenses (1)	\$1,470,026	\$1,608,528	\$1,639,280	\$1,481,209	\$1,450,228	\$1,489,126
One-Time Transfer of Regulatory Asset (2)						
Custom Efficiency Incentive Payments	\$603,582	\$603,582	\$603,582	\$603,582	\$603,582	\$603,582
Ending Balance (3)	(\$8,855,479)	(\$10,660,234)	(\$11,572,332)	(\$11,920,799)	(\$12,458,080)	(\$13,708,946)

(1) Reflects expenses currently funded through Rider.

(2) Calculation detailed in Attachment A.

(3) Negative amount indicates regulatory liability balance.
Positive amount indicates regulatory asset balance.