Office of the Secretary
Service Date
May 30, 2014

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF THE APPLICATION OF IDAHO POWER COMPANY FOR AUTHORITY TO IMPLEMENT POWER COST ADJUSTMENT (PCA) RATES FOR ELECTRIC SERVICE FROM JUNE 1, 2014 THROUGH MAY 31, 2015, AND TO UPDATE BASE RATES IN COMPLIANCE WITH ORDER NO. 33000	**CASE NO. IPC-E-14-05** **ORDER NO. 33049**

On April 15, 2014, Idaho Power Company filed its annual Power Cost Adjustment ("PCA") Application. According to the Company, if the Application (including a base-rate increase and mitigation proposal) is approved, the Company's Idaho customers will collectively pay about $11.1 million (or 1.04%) more for electricity in the upcoming year than they do now, and a typical residential customer's bill will increase by about 57¢ per month. The Company asks for a June 1, 2014 effective date.

On April 22, 2014, the Commission issued a Notice of Application and Notice of Modified Procedure soliciting comments on the Application from interested persons. *See* Order No. 33026. The Idaho Conservation League ("ICL"), Industrial Customers of Idaho Power ("ICIP"), and Idaho Irrigation Pumpers Association ("IIPA") intervened in the case and they, Commission Staff, and several members of the public filed comments. The Company then filed a reply.

Having reviewed the record, we issue this Order approving the Company's Application as noted below. We also direct that a separate docket be opened to allow the parties to evaluate Staff's concerns about how the Company calculates the PCA's true-up component. Our decision is detailed below.

BACKGROUND

Since 1993, the PCA mechanism has allowed the Company to adjust its PCA rates up or down to reflect the Company's annual "power supply costs." Because about half of the Company's generation is from hydropower facilities, the Company's actual cost to provide electricity (its power supply cost) varies from year-to-year depending on changes in Snake River streamflows, the amount of purchased power, fuel costs, the market price of power, and other factors.[1] The annual PCA surcharge or credit and the Company's "base rates" are major components of the overall rates that customers pay for power.

The annual PCA mechanism consists of three standard components.

First, the Company forecasts or projects its power costs for the coming PCA year (June 1, 2014 to May 31, 2015) using its most recent "Operating Plan." Order No. 30715. Projected power costs include: fuel costs; transmission costs for purchased power; Public Utility Regulatory Policies Act of 1978 ("PURPA") contract expenses; surplus sales revenues; and revenues from the sale of renewable energy credits ("RECs") and sulfur dioxide allowances. The Company may recover 95% of the difference between the non-PURPA projected power costs and the approved base power cost, 100% of the costs of its PURPA contracts, and 100% of its demand-side management ("DSM") incentive and conservation costs. *See* Order No. 30715, and Order No. 32426 at 3.

Second, the Company "trues-up" the prior year's projected power costs based on the Company's actual power costs during that year.

Third, the Company reconciles the prior year's "true-up" by crediting to or collecting from this year's PCA rate any overrecovered or underrecovered balance from the prior year's "true-up." This third, "reconciliation" component ensures that the Company recovers its actual approved costs while ratepayers pay only for the actual amount of power that the Company sold to meet native load requirements. Order No. 29334 at 4.[2] Thus, ratepayers receive a rate credit when power costs are low, but are assessed a rate surcharge when power costs are high.

Besides the three standard components described above, a fourth, "revenue sharing" component applies to this year's PCA. In 2010 and 2011, Commission Order Nos. 30978 and 32424 established a mechanism by which the Company must share certain revenues with customers. The first Order requires the Company to provide customers with 50% of any earnings above a 10.5% year-end return on equity ("ROE"). This customer "revenue sharing" benefit serves as a customer credit against the standard PCA components to yield a combined rate to be set forth in Schedule 55. The second Order requires the Company to provide an additional customer benefit; specifically: (1) for actual year-end earnings greater than 10% ROE up to and including 10.5% in any year from 2012 through 2014, the earnings will be shared

[1] For example, the revenue from the sale of sulfur dioxide (SO2) allowances.

[2] This reconciliation component has been referred to as the "true-up of the true-up."

equally between Idaho customers and the Company, with the customer revenue sharing benefit to appear as a reduction to rates when the PCA takes effect; and (2) earnings above 10.5% will also be shared, with the customers receiving 75% of the Company's Idaho jurisdictional year-end ROE above 10.5% as an offset against amounts in the Company's Pension Balancing Account that the Company otherwise would collect from customers through rates. *See* Order Nos. 30978 and 32424.

THE APPLICATION

With this Application, the Company proposes to implement a base rate increase as required by Commission Order No. 33000. This change also involves a change to Schedule 89 (Unit Avoided Energy Cost of Cogeneration and Small Power Production), a PCA rate decrease with revenue sharing similar to last year's application, and a rate mitigation measure that would apply unused demand-side management ("DSM") rider revenues to reduce the proposed increase. According to the Company's Application, Idaho customers will collectively pay about $11.1 million (or 1.04%) more for electricity in the upcoming year than they do now. The following table summarizes the Company's request:

Idaho Power Proposed Revenue Changes for Idaho Customers

Description	Current ($)	Proposed ($)	Difference ($)
Base Revenue Change	898,955,741	998,206,633	99,250,892
Associated DSM Rider Change	0	(3,970,276)	(3,970,276)
PCA without Revenue Sharing	166,855,392	99,047,509	(67,807,883)
Revenue Sharing	(7,276,203)	(7,602,043)	(325,840)
Mitigation - DSM Rider Revenue	0	(16,029,724)	(16,029,724)
Difference			11,117,169
Total Billed Revenue	1,067,597,568	1,078,714,736	11,117,168
Increase in Billed Revenue			1.04%

As can be seen above, all proposed changes are decreases except the base rate change. The three parts of the Company's Application—a base rate update, new PCA rates, and mitigation plan—are further explained below.

A. Base Rate Update

The Company asks the Commission to determine that the Company has correctly updated new base rates as directed by the Commission's Net Power Supply Expense ("NPSE") order in Case No. IPC-E-13-20, Order No. 33000. In that Order, the Commission approved a new normalized or "base-level" NPSE for the Company of $305,684,869, and directed the Company to use the new base-level NPSE to: (1) update base rates effective June 1, 2014, and (2) quantify the 2014/2015 PCA rates to be effective June 1, 2014. The Order also directed the Company to implement the new base-level NPSE without impacting the overall revenue collected through customer rates and in a manner that is "revenue neutral" for all classes of Idaho customers. *See* Order No. 33000 at 9. With this Application, the Company says it has updated base rates as required by the prior Order and that the new base rates will allow it to collect an extra $99.3 million in base-level NPSE and increase DSM Rider funds by about $4 million per year. To ensure the base-rate increase is "revenue neutral," the Company proposes to use the extra $4 million in the DSM Rider revenue to credit customers in the 2014-2015 PCA and until such time as the NPSE recovery level is again reset. The Company also is updating Schedule 89 (Unit Avoided Energy Cost for Cogeneration and Small Power Production) to reflect the new NPSE amounts.

B. New PCA Rates

The Company asks the Commission to approve an $87.5 million PCA amount for 2014-2015, which the Company says is $72.1 million less than 2013-2014 PCA collection. The new PCA amount includes the three standard PCA components (forecasted power costs, "true-up," and reconciliation of the "true-up") and about a $7.6 million rate credit under a revenue-sharing mechanism previously approved by the Commission.

The Company primarily attributes the proposed PCA increase to persistent dry weather conditions that occurred in 2013 through January 2014. The Company explains that it had forecasted 6.8 million megawatt-hours ("MWh") of hydroelectric generation for the 2013-2014 PCA year, but that the dry weather decreased actual hydroelectric generation to only 5.7 million MWh. Because there was less hydro generation than the Company forecast, the Company had to use more expensive resources to meet its customers' electricity needs and had lower than expected surplus sales. The Company says the new PCA and new base rates would combine to increase the Company's annual billed revenue from customers by $27.1 million.

C. Mitigation Plan

The Company asks the Commission to mitigate the impact of this year's PCA on rates. In summary, the Company proposes to offset this year's $87.5 million PCA collection with $16 million in surplus funds from the DSM Rider balancing account. The Company says this would result in a total transfer of $20 million of DSM Rider funds into this year's PCA.

The Company says its Application, if approved, would increase the amount its Idaho customers collectively pay for electricity in the upcoming year by about $11.1 million (or 1.04%), which is the combined $27.1 million PCA/base rate increase minus the $16 million in surplus DSM Rider funds. Major customer classes would be impacted as follows:

Proposed 2014 Billed Revenue Impact by Class: Percentage Increase from Current Prices

Residential	Small General Service	Large General Service	Large Power	Irrigation	Overall Change
0.56%	0.15%	1.29%	2.02%	1.04%	1.04%

Source: Application Attach. 2 (as corrected by Company's April 16, 2014 filing); *See also*, Press Release accompanying Application.

The percent increase to billed revenue for the Company's three special contract customers during the PCA year would be as follows: Micron—2.60%; Simplot—2.63%; DOE (INL)—2.56%.

CUSTOMER COMMENTS

Four members of the public filed comments opposing the Company's Application. One customer complained that bills increased after the customer added energy-efficient heating and air conditioning and decreased usage. Another customer questioned the need for a rate increase given the current water surplus. Customers also addressed the annual adjustment mechanism, tiered rates, executive compensation, and hardships caused by rising electric bills.

Commission Decision: We appreciate the customers' comments. We remind customers frustrated by the rate increase that the PCA does not influence the Company's profits. The Company's normal power costs are recovered in base rates, and the PCA recovers only the actual variable costs the Company pays to supply the power that customers use. In a PCA case such as this one, the Company is only supposed to request its actual power costs, and the Commission and its Staff work to ensure that the Company only recovers those actual power costs.

PARTIES' COMMENTS

Commission Staff, ICL, and ICIP filed comments in the case, and the Company filed a reply. The parties' positions are summarized below.

A. Base Rates

The Company proposes to update base rates by 0.7320 ¢/kWh. Staff believes the Company's base rate proposal is consistent with Commission Order No. 33000, and recommended the Commission approve it. Staff notes that the base rate change would require changes to almost all of the Company's tariff schedules. Staff also recommended the Commission approve the Company's proposed rate and changes for Schedule 89 (Unit Avoided Energy Cost of Cogeneration and Small Power Production). ICL defers to Staff on this issue. ICIP takes no position.

Commission Decision- Base Rates: Based on our review of the record, including the Company's testimony and Staff's comments verifying the Company's calculations, we find that the Company's proposal to update base rates by 0.7320 ¢/kWh is consistent with Commission Order No. 33000 and produces fair, just, and reasonable base rates. Accordingly, we approve the Company's proposed base rates and related changes to Schedule 89.

B. PCA Rates

The Company's proposed PCA rates consist of three traditional components (forecast, true-up, and reconciliation) and two additional components (revenue sharing and mitigation). The parties' positions on the PCA components are discussed below.

1. <u>Traditional PCA Components</u>

The Company's PCA's traditional components are: (a) forecast; (b) true-up; (c) and reconciliation. Based on our review of the record, we find that none of the commenters disagree with the Company's determination of the PCA's traditional forecast and reconciliation components. We also note that Staff accepts the true-up reconciliation rate of 0.1412 ¢/kWh as proposed by the Company in this case.

However, while there is no dispute about the PCA's traditional forecast and reconciliation components, both Staff and the ICIP express concerns about how the Company calculates the true-up. We summarize these concerns and the Company's reply to them below.

a. Staff Concerns

Staff audit confirms that the Company has a $58.1 million true-up deferral balance.[3] However, Staff believes the Company misapplies the true-up in a way that inflates the deferral balance. In summary, the Company uses load-at-generation and not Idaho jurisdictional sales to determine actual NPSE collected for purposes of the true-up's Load Change Adjustment ("LCA") component. But Staff says that by using load-at-generation, the Company introduces a line-loss bias (i.e., the difference between load-at-generation and load-at-sales) into its LCA. And because actual line losses were significantly less than those assumed in the last rate case, Staff says the Company underestimates the actual sales that it should have used to determine the NPSE that it recovered from customers through base rates. The Company thus overestimates the additional NPSE it needs to collect through the true-up.

Staff compared the NPSE that the Company actually recovered from customers through base rates to the NPSE that the Company actually incurred during the PCA period. Based on this comparison, Staff determined that the Company's proposed true-up amount is likely $14.2 million more than it should be. However, because the adjustment calculations are complex and the PCA case proceeds on an expedited basis,[4] Staff recommended the Commission defer any decision on Staff's proposed, $14.2 million adjustment and open a new docket for the parties to hold a workshop to further evaluate the adjustment and its justification. The parties then would report back to the Commission, and the Commission could adjust the PCA deferral balance as necessary and include it in next year's PCA.

In the meantime, Staff recommended the Commission approve the Company's PCA rates as proposed, effective June 1, 2014. Staff confirms that the Company's proposed, 0.4284 ¢/kWh true-up rate is needed to collect the $58.1 million deferral balance, and that the sum of all

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[3] Staff says two significant factors contributed to the large, PCA true-up balance of $58.1 million. First, the Company's forecast for the prior year overestimated the hydro generation that occurred during the PCA year. Second, the lower hydro generation lowered the Company's surplus energy sales revenue.

[4] A PCA case is typically processed in 45 days. The compressed timeline occurs because the Company forecasts power supply expenses in early spring and the timing of rate changes must coincide with the summer season. Because the Company's forecast is primarily driven by snowpack, it is advantageous to base projected power supply costs on snowpack reports that reflect the best estimate of runoff, typically around April 1. Staff suggests that the Company aid the parties' evaluation of the PCA by providing all workpapers in functional format when it files its PCA. In its Reply, the Company has "committed to working with Staff to identify the desired supporting information and documentation to be filed concurrently with future PCA requests." This is a reasonable approach. We direct the Company to file the workpapers with its PCA.

three traditional true-up components (forecast, true-up, and reconciliation) is 0.7305 ¢/kWh as proposed by the Company.

In reply to Staff, the Company says it correctly applied the Commission-approved LCA Rate to calculate the true-up. The Company notes that because loads directly affect the level of NPSE incurred by the Company, the load change adjustment has always been based on loads at generation level. Further, the Company has other concerns about Staff's proposal. First, the Company believes Staff incorrectly calculated its proposed adjustment, and that if Staff is otherwise correct the adjustment should be $5.2 million. Second, the Company argues that adjusting the deferral balance would be inconsistent with prior Commission practice and "undermine the mechanistic certainty the PCA is intended to provide" and could have unintended retroactive ratemaking impacts. The Company thus believes that Staff's proposal should be thoroughly reviewed and, if found to be appropriate, applied only on a prospective basis.

b. ICIP Concerns

ICIP believes the Company's true-up should rely on actual data instead of forecast data. ICIP notes that in Order No. 32821, the Commission found it reasonable for the Company to apply actual Idaho jurisdictional energy sales to the forecast rate when calculating the true-up. The Commission also directed the Company "to implement this change with the new PCA rates on June 1, 2013." *See* Order No. 32821. With this Order as a backdrop, the Company filed this year's PCA using a trued-up revenue calculation based on normalized MWh usage for April and May 2013 and an adjustment for actual MWh usage for June and July. ICIP believes the Company's filing probably violates the spirit of the Order, and that the Commission intended for the Company to calculate the true-up using actual MWh data for the whole PCA period instead of mixing normalized and actual data. By recalculating the true-up using actual data for the whole true-up period, ICIP determines true-up revenue is $7.2 million more than calculated by the Company. ICIP then subtracts this amount from the Company's proposed $11.1 million PCA request to produce a $3.9 million PCA increase, for an overall percentage increase of 0.43%. ICIP says this small increase does not warrant a PCA rate change for the 2014/2015 year.

In reply to ICIP, the Company notes that ICIP concedes that the Company complied with the "literal reading of the Commission Order." Further, the Company believes the Commission purposefully directed it to implement the change in methodology on June 1, 2013 to coincide with the start of the 2013/2014 PCA collection period. The Company notes that the June 1, 2013 implementation date properly aligned the new method of revenue recognition in the PCA true-up calculation with the entire 12-month effective period for the 2013/2014 PCA rates. In addition, the Company notes that Staff verified that the "monthly calculated and actual amounts for revenue" that the Company used to compute the true-up are correct. Reply at 4, *quoting* Staff Comments at 7.

Commission Decision – Traditional PCA Components: As noted above, there is no dispute on the forecast and reconciliation components. We thus approve them as proposed by the Company. However, both ICIP and Staff raise concerns about how the Company calculates the true-up.

We find that ICIP's concerns about the true-up are unfounded. The Company complied with both the letter and intent of Order No. 32821; as the Company observes, the June 1, 2013 implementation date aligned the new revenue-recognition method with the 12-month effective period for 2013/2014 PCA rates.

Staff's concern about the true-up is well-taken. The PCA methodology—including the true-up—is designed to "ensure the amount recovered is no more or less than the actual power costs paid by the Company." Order No. 30828, Case No. IPC-E-09-11. Staff raises serious doubts about whether the Company applies the true-up in a way that achieves this result. Staff believes the Company's application of the true-up introduces a line-loss bias that leads the Company to inflate the NPSE true-up revenue it must collect by $14.2 million. If Staff is correct, then the Company's deferral balance should be decreased by $14.2 million (or $5.9 million, if the Company is correct that Staff miscalculated its adjustment). However, we believe the abbreviated time allotted for the consideration of a PCA case constrains the parties' ability to more thoroughly vet this issue and Staff's proposed adjustment. Accordingly, we find it is reasonable to defer our decision on Staff's proposed adjustment so a new docket can be opened in which the parties can hold a workshop to evaluate the Company's application of the true-up and whether a deferral balance adjustment is appropriate. The parties would then report their findings to the Commission, and the Commission would adjust the PCA deferral balance as warranted for inclusion in next year's PCA.

2. Additional PCA Components

a. Revenue Sharing

None of the commenters express concern about the Company's revenue sharing calculations. Staff recommended the Commission approve the revenue sharing amounts proposed by the Company; specifically, PCA revenue sharing of $7,602,043 and a pension balancing account contribution of $16,512,853.

b. Mitigation

This year the Company seeks to mitigate the PCA's impact on customers by returning $20 million in surplus DSM Rider funds to them as an offset to the PCA. The proposed DSM Rider transfer consists of: (1) $16.0 million of 2014-2015 current and forecasted surplus funds; and (2) another $4.0 million to maintain the revenue neutrality of moving $99.3 million of power supply expenses to base rates.

Staff, ICIP, and ICL commented on the Company's mitigation proposal as follows.

i. Staff

Staff recommended the Commission approve the Company's request. But while Staff agrees the Company should return the surplus DSM Rider funds to customers, Staff thinks the refund should be handled in a different way. Specifically, since the Company initially collected the money for energy efficiency programs, Staff says the Company should return the surplus to customers by reducing the "Energy Efficiency Services" line item on the customers' bills. Staff notes that its refund proposal has the same financial impact as the Company's proposal. Further, to ensure that future DSM Rider surpluses do not occur, Staff recommended the Company review the DSM funding mechanism to determine if the DSM Rider should be discontinued and the normalized level of DSM expenses moved into base rates. Staff believes that shifting DSM expenses to base rates with true-up through the PCA would assure that unspent DSM Rider funds do not accrue.

In reply, the Company says the Staff's proposed method of refunding the surplus DSM Rider funds creates unnecessary administrative complexity, is inconsistent with past Commission practice, and could cause customer confusion without any additional financial benefit to customers. Accordingly, the Company urges the Commission to reject Staff's proposal, and to approve the Company's mitigation proposal as filed.

ii. ICIP

ICIP urges the Commission to reduce the Company's DSM Rider by 1%. ICIP notes that the "Company has made what the Commission has termed [in Order No. 33015] 'a business decision' [footnote omitted] to curtail its DSM programs, while at the same time it proposes to continue to collect from ratepayers funds for programs it does not intend to implement." ICIP argues that it is unreasonable for the Company to continue to collect revenues from ratepayers to fund phantom DSM programs and then allow some of the over-collected ratepayer funds to mitigate some of this year's PCA impact. ICIP says the Commission should thus reduce the 4% DSM Rider to 3% for the 2014/2015 PCA year to ensure the Company does not receive revenues that exceed the expected level of its DSM program expenditures.

In reply to ICIP, the Company argues that ICIP's request to modify the DSM Rider percentage "is beyond the scope of this proceeding and should be rejected...." Further, the Company claims ICIP's recommendation to reduce the DSM Rider here has no basis in fact. The Company says ICIP incorrectly characterizes Order No. 33015, which actually states: "Idaho Power made a business decision to suspend its demand response programs." Contrary to what ICIP suggests, the Company has not discontinued any of its DSM programs and the DSM Rider does not fund the incentive expenses associated with the demand response programs referenced by ICIP. The Company notes that if ICIP nevertheless continues to believe that a reduction in the DSM Rider percentage is warranted, then ICIP should file an application with the Commission requesting such a reduction to ensure that all interested parties are allowed to weigh-in on ICIP's request.

iii. ICL

ICL opposes the Company's request to offset the 2014/2015 PCA rate with DSM Rider funds. Though offsetting power cost increases with surplus DSM Rider funds may be attractive in the short term, ICL maintains that doing so is poor public policy because: (1) clouding true power cost hides the price signal to customers that would encourage them to moderate consumption; and (2) the surplus DSM Rider funds exist because of the Company's lackluster energy savings acquisition in 2013 and subpar forecasts for future savings. ICL argues that the Company's customers paid into the DSM Rider so the Company would pursue cost-effective energy efficiency savings, not to establish a balancing account that the Company could use to offset power costs.

In reply, the Company disputes ICL's claim that the DSM Rider surplus is due to the Company's "lackluster" DSM efforts. While the Company agrees that the incremental energy savings from its energy efficiency programs decreased in 2013 when compared to 2012, the Company says this "reduced growth in incremental energy savings is consistent with declining energy savings in the Northwest region." The Company attributes the recent energy savings decline to the Company's and region's increased evaluation, measurement, and verification activities, including new lower-estimated or deemed savings amounts approved by the Regional Technical Forum ("RTF"). The Company also notes that in 2013 customer participation grew in most of its energy efficiency programs offered to the residential class. But the two programs with the largest savings—Energy Efficiency Lighting and See ya later, refrigerator®—still saw declining annual energy savings. Further, while energy savings and participation decreased in the Commercial/Industrial programs, they increased in the Irrigation Rewards Program. The Company maintains that it continually investigates new potential measures and initiatives, and that it regularly solicits input on its programs from the Energy Efficiency Advisory Group.

Commission Decision – Additional PCA Components: Based on our review of the record, we find that none of the parties express concerns about the Company's revenue sharing proposal, and Staff had confirmed the Company's calculations. Accordingly, we approve the revenue sharing amounts proposed by the Company; specifically, PCA revenue sharing of $7,602,043 and a pension balancing account contribution of $16,512,853.

We also approve the Company's mitigation proposal. We normally expect the Company to use DSM Rider funds for energy efficiency purposes. But, as customers have noted, this year's rate increase will cause a hardship for some customers. We thus find it is fair and reasonable for the Company to alleviate the financial impact of this year's increase by returning the surplus DSM Rider funds to customers.

We reject Staff's proposal that the refund occur in the form of a reduction to the Energy Efficiency Programs line item on customers' bills. Both the Company and Staff agree that Staff's proposal would have no added financial benefit for customers. We thus agree with the Company that Staff's proposal is unnecessarily complex in comparison to what it would achieve.

Lastly, we reject ICIP's proposal to lower the DSM Rider by 1%. ICIP's request is beyond the scope of these proceedings.

C. Customer Relations

Staff recommended Idaho Power provide resource portfolio information to customers through billing inserts rather than customer notices pertaining to proposed rate changes. By adopting Staff's recommendation, the Company would comply with both the Idaho Energy Plan, which recommends that utilities voluntarily provide a resource portfolio report to customers annually, and Commission Rule 125.03, which provides that information in customer notices must be "clearly identified, easily understood, and pertain only to the proposed rate change."

Further, to enable customers to fully understand possible rate impacts, Staff recommended that in future cases where rate mitigation is proposed, the Company should explain what the impact will be with and without rate mitigation.

In reply, the Company says it is not opposed to working with Staff to determine the appropriate information to include in PCA customer notices.

Commission Decision – Customer Relations: As always, we expect the Company to provide timely, accurate, and understandable information in its customer notices. We appreciate the Company's willingness to work with Staff to improve the content of those notices.

O R D E R

IT IS HEREBY ORDERED that the Company's Application and proposed base rate update and revenue sharing amounts (specifically, PCA revenue sharing of $7,602,043 a pension balancing account contribution of $16,512,853) are approved as noted above. The Company's proposed schedules are approved as filed with new rates to take effect on June 1, 2014.

IT IS FURTHER ORDERED that a separate docket be opened to allow Commission Staff, the Company, and other interested persons to hold a workshop to further evaluate the Company's application of the true-up and whether a deferral balance adjustment is appropriate.

IT IS FURTHER ORDERED that the Company shall take such other actions as are directed in the body of this Order.

THIS IS A FINAL ORDER. Any person interested in this Order may petition for reconsideration within twenty-one (21) days of the service date of this Order. Within seven (7) days after any person has petitioned for reconsideration, any other person may cross-petition for reconsideration. *See Idaho Code* § 61-626.

DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho this 30th day of May 2014.

PAUL KJELLANDER, PRESIDENT

MACK A. REDFORD, COMMISSIONER

MARSHA H. SMITH, COMMISSIONER

ATTEST:

Jean D. Jewell
Commission Secretary

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