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March 22, 2012

IDAHO PUBLIC  
UTILITIES COMMISSION

**VIA ELECTRONIC FILING  
AND OVERNIGHT DELIVERY**

Jean D. Jewell  
Commission Secretary  
Idaho Public Utilities Commission  
472 W. Washington  
Boise, ID 83702

Re: Case No. PAC-E-12-03  
In the Matter of the Application of Rocky Mountain Power for Authority to Increase Rates by \$2.6 Million to Recover Deferred Net Power Costs Through the Energy Cost Adjustment Mechanism

Dear Ms. Jewell:

Please find for electronic filing Rocky Mountain Power's reply comments in the above referenced matter. The Company has also shipped for overnight delivery an original and nine copies of its reply comments along with a CD containing the reply comments and Exhibit 1 in executable format.

All formal correspondence and questions regarding this Application should be addressed to:

Ted Weston  
Rocky Mountain Power  
201 South Main, Suite 2300  
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Communications regarding discovery matters, including data requests issued to Rocky Mountain Power, should be addressed to the following:

By E-mail (preferred): [datarequest@pacificorp.com](mailto:datarequest@pacificorp.com)

By regular mail:  
Data Request Response Center  
PacifiCorp  
825 NE Multnomah St., Suite 2000  
Portland, OR 97232

Idaho Public Utilities Commission

March 22, 2012

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Informal inquiries may be directed to Ted Weston, Idaho Regulatory Manager at (801) 220-2963.

Very truly yours,

A handwritten signature in black ink that reads "Jeffrey K. Larsen/R". The signature is written in a cursive style with a large, sweeping initial "J".

Jeffrey K. Larsen

Vice President, Regulation & Government Affairs

Enclosures

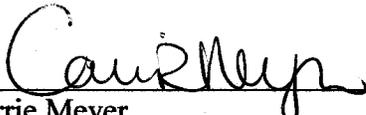
## CERTIFICATE OF SERVICE

I hereby certify that on this 22<sup>nd</sup> of March, 2012, I caused to be served, via e-mail and U.S. Mail, a true and correct copy of the foregoing document in PAC-E-12-03 to the following:

James R. Smith (E-mail Only)  
Monsanto Company  
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E-Mail: [jim.r.smith@monsanto.com](mailto:jim.r.smith@monsanto.com)

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Attorneys for Rocky Mountain Power

**BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION**

**IN THE MATTER OF THE )**  
**APPLICATION OF PACIFICORP DBA ) CASE NO. PAC-E-12-03**  
**ROCKY MOUNTAIN POWER FOR )**  
**AUTHORITY TO INCREASE RATES BY )**  
**\$2.60 MILLION TO RECOVER ) REPLY COMMENTS OF**  
**DEFERRED NET POWER COSTS ) ROCKY MOUNTAIN POWER**  
**THROUGH THE ENERGY COST )**  
**ADJUSTMENT MECHANISM )**  
**)**

COMES NOW PacifiCorp, dba Rocky Mountain Power (“RMP” or the “Company”), and, pursuant to Rules 56 and 256 of the rules of Procedure of the Idaho Public Utility Commission (the “Commission”), hereby submits reply comments in the above referenced case.

**Background**

On February 1, 2012 the Company filed an application (“Application”) for authority to adjust Schedule 94, Energy Cost Adjustment Mechanism (“ECAM”) rate by \$2.6 million, establishing the ECAM rate for all customer classes including Monsanto Company (“Monsanto”) and Agrium, Inc. (“Agrium”) based on the deferral period beginning December 1, 2010 through November 30, 2011 (“Deferral Period”).

The Company requested approval to add \$18.1 million into the ECAM balancing account for the Deferral Period, which would bring the total balance of the account to \$24.1 million as of November 30, 2011. The Company proposed to adjust Schedule 94 to collect approximately \$13.0 million over the period beginning April 1, 2012 through March 31, 2013, representing an increase of \$2.6 million over the current Schedule 94 rate.

On March 12, 2012, Monsanto filed a Motion to Extend Comment Deadline. On March 19, 2012, Monsanto filed comments responding to the Application. Monsanto's comments addressed losses in base load and actual load, treatment of replacement energy, wind integration, and liquidated damages.

On March 20, 2012, Staff of the Idaho Public Utilities Commission ("Staff") filed comments responding to the Application. Staff's audit of the Application identified an error with the line loss factor used to adjust Actual loads from sales level to input.

### **Comments**

The Company disagrees with Monsanto's assertion that, if the Company and Staff do not agree with Monsanto's adjustments, the disagreement would necessitate filing testimony and setting hearings on this issue. The Company, through its Application, testimony, exhibits and work papers has presented its case. Staff and Monsanto have reviewed the information along with the information provided by the Company in response to several discovery requests and an on-site audit performed by Staff. Both Staff and Monsanto have prepared and filed comments with the Commission. These reply comments describe which of Monsanto's adjustments the Company believes are appropriate and why they should or shouldn't be accepted. The Company believes

that the Commission has adequate information with the record in this case to make a determination on the issues that were raised by Monsanto and Staff, and that there is no need to file additional testimony or schedule a hearing in this Case.

## Issues

### 1. Losses in Base Load and Actual Load

RMP agrees with Monsanto and Staff that the Company inadvertently did not update the line loss factor used to adjust Idaho Actual loads from sales to input level and used a line loss factor of 4.543% rather than 3.605%, effective December 28, 2010 to align with the effective date of Case PAC-E-10-07. Table 1 is a summary of the line loss impact from updating Actual loads based on a 3.605% line loss factor.

Tariff Customers	(51,734)
Monsanto	45,922
Agrium	3,807
Total Deferral	(2,005)

RMP also agrees that different line loss factors were used for Base Loads in Case PAC-E-10-07, but does not agree with Monsanto that this was an error or that any adjustment should be made to Base Loads. As noted in the direct testimony of Peter Eelkema in that case, 2009 actual loads were abnormally low for two reasons; (1) Monsanto had furnaces down most of the year using approximately seventy to seventy-three percent of normal usage and, (2) due to wetter than normal conditions, irrigation load was significantly lower than normal.

Monsanto claims that had the Base Load for Monsanto been developed using the line loss factor of 3.605 "*Monsanto and Agrium's Load Differentials reflect a more exact*

*difference between Base Loads and Actual Loads*<sup>1</sup>. The Company does not agree with that assertion. First, all of the Base data in the ECAM is determined as part of a general rate case. Monsanto, Staff and all other parties to the case had the opportunity to review and determine the exactness of the Base Loads, NPC and all other components. It is not appropriate nor is it a part of the ECAM review to revise any of the Base information that has already been established in a prior case. Monsanto is attempting to re-litigate an issue that has already been litigated, in violation of due process. These Base loads were the basis for jurisdictional allocations, net power costs, cost of service and rate design in that case. A party cannot arbitrarily change any of the Base components of the ECAM. Second, even assuming the Commission were to ignore due process rights, a comparison of Monsanto's Base Load of 1,351,296 MWh for January through November from Case PAC-E-10-07 to Actual Load, adjusted for the correct line loss factor of 3.605%, yields a difference of 2,255 MWhs, less than two-tenths of a percent difference from the Base Load forecast in the general rate case. Monsanto's proposal would reduce its Base Load to approximately 1,274,000 MWhs, creating load differential of approximately 75,000 MWhs. This would significantly increase the difference between Actual and Base load and would only serve to allocate costs away from Monsanto to the Tariff Customers. Base loads are determined and set as part of a general rate case, not in the ECAM Application.

## **2. Treatment of Replacement Energy**

The Company agrees with Monsanto's position that replacement energy consumed by Monsanto when it buys through curtailment events rather than physically curtail its load should not be part of the ECAM. As explained by Monsanto, replacement

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<sup>1</sup> Monsanto's Comments, page 3 line 2-3.

energy was removed from Monsanto Base load but was not removed from Monsanto Actual load. A review of Monsanto invoices reveals that it bought, through curtailment, in October and November 2011, 5,293 MWh and 9,021 MWh, during curtailment events in the respective months.<sup>2</sup> This replacement energy should be removed from Monsanto Actual load as well as actual Idaho jurisdictional load to properly compute the ECAM deferral. Table 2 below shows the impact on the ECAM balance when the replacement energy is removed from Actual load, resulting in a reduction of \$19,666. The impact of the Company's adjustment differs from the amounts calculated by Monsanto because Monsanto did not account for October 2011 replacement energy in its calculation.

Tariff Customers	(797)
Monsanto	(18,812)
Agrium	(56)
Total Deferral	(19,666)

### **3. Wind Integration Costs for Wholesale Wheeling Customers**

The Company objects to Monsanto's adjustment to remove the non-owned wind integration costs from the ECAM deferral balance. The Company's actual incurred costs are indisputable and it is inappropriate for Monsanto to arbitrarily remove any costs from the Company's prudently incurred actual costs without showing why they were not "prudently" incurred. In addition, Monsanto's proposed adjustment to remove costs associated with these facilities fails to recognize that any future revenues associated with the Company's proposed Schedule 3A should also be removed based on the matching principle.

<sup>2</sup> The October 2011 replacement energy was inadvertently not included on the October 2011 invoice, but a correction was included with the November 2011 invoice reflecting replacement energy in October 2011.

Contrary to Monsanto's comments, Commission Order No. 32196 in Docket No. PAC-E-10-07 ("2010 GRC"), and the Commission's following statement: "*we find also that the responsibility for recovery of wind integration costs from wholesale transmission customers resides with the Company, not its retail customers*<sup>3</sup>." does not require the Company to remove non-owned wind integration costs from the ECAM deferral balance. The Company does not believe that this language was intended to prohibit the recovery of prudent power supply costs that were incurred as a result of its role as a balancing area authority. Rather, the Company understands this language to indicate that it has an obligation to ensure that it receives compensation through its Open Access Transmission Tariff (OATT) rates for all services it provides to its wholesale customers, including integration. The record in the 2010 GRC does not support the notion of a Commission finding that the Company was negligent in pursuing a transmission rate case with the Federal Energy Regulatory Commission ("FERC").

More importantly, the Commission's decision in the 2010 GRC was to exclude wind integration costs from the Company's Base NPC, excluding contractual wind integration costs paid by the Company to Bonneville Power Administration. At that time, Staff estimated the power supply expense associated with wind integration costs at approximately \$34.2 million<sup>4</sup> on a total system basis. The Commission went on to state that "*we are not happy with this end result, because we believe these integration costs belong in base rate.*<sup>5</sup>" The Commission further commented that the ECAM was where the Company must recover its wind integration costs, with the knowledge that a portion of these prudently incurred costs would be automatically disallowed due to the imposed

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<sup>3</sup> See Order No. 32196, page 30.

<sup>4</sup> See Order No. 32196, page 27.

<sup>5</sup> See Order No. 32196, page 30.

sharing bands of the ECAM structure. The Company has already incurred a 10 percent disallowance on its prudently incurred wind integration costs, which the Commission believed should have been reflected within the Company's Base NPC. Therefore, the Company believes it would be unreasonable for the Commission to further disallow wind integration costs beyond the already imposed 10 percent sharing band.

In addition, Monsanto's estimation of non-owned wind integration costs is incorrect and therefore inappropriately inflates Monsanto's calculation of the non-owned wind integration costs that it proposes to remove from actual net power costs. Monsanto used the sum of the inter- and intra-hour wind integration rates calculated in the Oregon Transition Adjustment Mechanism ("2013 Oregon TAM") Docket UE 245 of \$3.87/MWh to calculate its adjustment. The non-owned wind facilities interconnected to the Company's system are responsible for providing their own inter-hour wind integration services. Therefore, Monsanto over-estimated its adjustment by using a wind integration rate that included both the inter- and intra-hour wind integration cost components that are included in the 2013 Oregon TAM rate provided above. The 2013 Oregon TAM wind integration inter-hour cost component is \$0.89/MWh, the intra-hour cost component is \$2.98/MWh, not \$3.87/MWh as used by Monsanto. If the Commission determines that intra-hour wind integration costs should be excluded Table 3 below shows the impact on the ECAM balance when the intra-hour cost component of \$2.98/MWh is removed.

**Table 3 - Non-owned Wind Integration Excluding Inter-hour Integration**

Tariff Customers	(98,296)
Monsanto	(67,041)
Agrium	(5,194)
Total Deferral	(170,530)

Finally, the Company is meeting its obligation to recover costs from its wholesale transmission customers, and filed its transmission rate case with FERC on May 26, 2011, under Docket No. ER11-3643. In that case, the Company proposed a new Schedule 3A that will apply to all transmission customers delivering energy from generators in the Company's balancing authority areas to other balancing authority areas, including the non-owned wind facilities Monsanto used to calculate its adjustment. Monsanto's proposed adjustment to remove costs associated with these facilities would also require the removal of any future revenues associated with the Company's proposed Schedule 3A based on the matching principle. The Company believes that this was not the intention of the Commission in its resolution of the 2010 GRC.

#### **4. Liquidated Damages**

Monsanto proposes that the liquidated damages be recognized as an offset to NPC rather than the project cost. However, accounting guidelines<sup>6</sup> require that proceeds received for liquidated damages go to property plant and equipment not NPC in almost all circumstances. The underlying principle in the account guidelines is that unless the customer provides the vendor with an identifiable benefit, the payment received from the vendor is a reduction of the purchase price of the goods purchased from the vendor and

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<sup>6</sup> **AICPA Guideline TPA 2210.28 – Accounting for Certain Liquidated Damages**

TIS Section 2210.2828 relates to accounting for liquidated damages by the buyer of property, plant, and equipment (PP&E). It states that the buyer should record liquidated damages as a reduction in the cost of PP&E.

not an offset to net power costs. None of the Company's contracts specify NPC as the benefit or detriment for a variance in the delivery schedule of the project. Further, language that references NPC in construction contract liquidated damages is not the industry standard and it is very doubtful that any of the Company's vendors would allow for the inclusion of such language. Thus, the costs get recorded as a reduction in the purchase price of the project.

From a non-accounting, regulatory perspective, crediting NPC would be very challenging. Either the capital projects in rate base that are associated with the liquidated damages would need to be booked above the amount the Company actually paid in cash to the contractor for the project. Or, another alternative would be to create a regulatory asset. Either approach would result in customers paying an on-going rate of return over multiple years for cash outlays that the Company never incurred. It is the Company's historical practice and, consistent with accounting guidelines, to record liquidated damages as an offset to the plant associated therewith. The Company has already reduced electric plant in-service for the full amount of the liquidated damages. If Monsanto's adjustment were accepted, it would double count the credit to the customers.

### **Conclusion**

In conclusion, the Company agrees with Staff and Monsanto that the line loss factor for actual loads should be corrected from 4.4543% to 3.605% effective December 28, 2010. This reduces the deferral balance by \$2,005 as summarized in Table 1. The Company also agrees with Monsanto that its replacement energy should have been removed from Actual NPC, reducing the total deferral balance by \$19,666 as summarized by Table 2.

The net effect of these corrections is a reduction of \$21,671 which reduces the ECAM deferred balance from \$18,133,815 to \$18,112,144. Table 4 summarizes the net impact by customer group of the adjustments that the Company believes should be made to its original Application.

	<b>Tariff</b>			<b>Total</b>
	<b>Customers</b>	<b>Monsanto</b>	<b>Agrium</b>	
NPC Differential for Deferral	10,604,372	7,290,840	571,035	\$ 18,466,247
LGAR/LCAR	(371,075)	307,671	(35,191)	(98,594)
SO2 / EITF-06 Adjustment	64,085	15,643	1,895	81,623
<b>Total</b>	<b>10,297,383</b>	<b>7,614,154</b>	<b>537,739</b>	<b>\$ 18,449,276</b>
	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>
Customer Responsibility	9,267,644	6,852,739	483,965	\$ 16,604,348
Renewable Resource Adder	283,124	0	0	283,124
REC Deferral	822,996	370,321	31,387	1,224,703
Interest	(440)	376	32	(32)
<b>Total Company NPC Deferral</b>	<b>10,373,325</b>	<b>7,223,435</b>	<b>515,384</b>	<b>18,112,144</b>

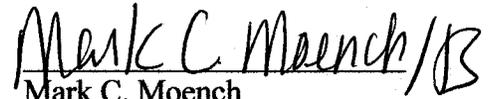
For the reasons set forth above, the Company does not support adjustments to the Base load, third party wind integration costs, or the liquidated damages. Finally, the Company respectfully requests that the Commission approve the Company's Electric Service Schedule No. 94 as filed in Exhibit 3. Due to the small amount of adjustments proposed and the three-year amortization of Monsanto and Agrium's deferred balance, any adjustments ordered would have minimal impact to the rate. Also because the ECAM is a balancing account, any over- or under-collection is trued up by next year's rate design; thus, updating rates does not seem necessary.

WHEREFORE, Rocky Mountain Power respectfully requests that:

- (1) the Commission process this Application under Modified procedure;
- (2) the Commission approve the revised deferral of \$18,112,176; and

(3) the Commission approve Electric Service Schedule No. 94 as filed effective April 1, 2012.

DATED this 22nd day of March, 2012.

  
Mark C. Moench  
Yvonne R. Hogle

Attorneys for  
Rocky Mountain Power

Case No. PAC-E-12-03  
Revised Exhibit No. 1  
Witness: Gregory N. Duvall

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

ROCKY MOUNTAIN POWER

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Revised Exhibit Accompanying Direct Testimony of Gregory N. Duvall

March 2012

**Idaho ECAM Deferral**  
December 2010 through November 2011

Line No.		Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11
1	Base NPC Rate (\$/MWh) - See (1) below	16.93	14.76	14.63	15.38	16.64	17.06	17.31	21.60	22.89	20.75	17.28	17.77
2	Total Company Adjusted Actual NPC (\$)	95,757,018	107,401,699	102,209,579	99,507,878	98,035,896	98,027,539	103,624,344	140,645,181	147,766,065	122,984,469	110,065,405	121,246,771
3	Actual Retail Load (MWh)	5,261,325	5,299,028	4,692,843	4,882,154	4,531,018	4,505,487	4,632,882	5,387,048	5,321,022	4,880,341	4,621,700	4,859,771
4	Actual NPC (\$/MWh)	18.20	20.27	21.78	20.38	21.20	21.81	22.37	26.21	27.76	25.28	23.81	24.95
5	NPC Differential \$/MWh	1.27	5.51	7.15	5.00	4.55	4.46	5.05	4.61	4.88	5.53	6.54	7.18
6	Actual Tariff Customer Load	153,250	160,331	141,729	135,017	124,856	145,712	221,350	357,365	213,794	175,314	128,163	138,879
7	Actual Monsanto Load	129,817	109,200	108,200	128,159	124,430	125,155	126,916	130,231	123,394	92,830	129,820	117,259
8	Actual Agrium Load	10,731	9,477	9,477	10,513	10,174	9,834	8,821	9,295	9,530	9,547	10,087	9,591
9	Actual Idaho Load (MWh)	153,250	300,878	290,406	274,588	259,481	260,701	353,088	496,921	346,717	277,961	265,070	283,728
10	Tariff Customer NPC for Deferral	193,983	893,662	1,013,681	890,331	568,724	849,500	1,118,712	1,647,210	1,043,905	969,554	838,083	997,037
11	Monsanto NPC for Deferral		715,485	781,021	641,030	566,773	557,869	641,439	800,228	602,501	513,387	829,280	841,827
12	Agrium NPC for Deferral		59,141	67,794	62,684	49,340	43,835	24,367	42,838	46,531	52,800	65,959	68,854
13	Total NPC Differential for Deferral (\$)	193,983	1,658,288	1,862,486	1,373,948	1,181,838	1,251,204	1,784,519	2,280,276	1,692,937	1,535,742	1,733,302	1,907,718
14	Tariff Customer Base Load	175,051	144,717	119,568	135,844	129,164	181,576	233,757	288,808	245,224	162,289	139,580	137,975
15	Monsanto Base Load	135,505	117,487	119,568	124,170	124,111	124,052	119,988	122,207	120,978	82,000	120,236	117,407
16	Agrium Base Load	10,340	9,340	9,340	9,340	9,340	9,340	7,892	9,340	9,340	9,340	9,340	9,340
17	Total Base Load	175,051	293,668	246,366	269,158	262,819	314,968	361,447	420,354	376,669	292,567	269,156	264,722
18	Tariff Customer Load Differential	(21,801)	15,614	22,162	372	(4,306)	(38,885)	(12,417)	68,589	(31,430)	13,046	(11,417)	904
19	Monsanto Base Load Differential		(8,288)	3,989	3,989	319	1,103	9,928	8,024	6,248	(28,148)	6,595	(148)
20	Agrium Base Load Differential		346	137	1,173	833	494	(2,871)	(48)	189	207	747	250
21	Difference Base Load to Actual Load	(21,801)	7,213	14,811	5,838	(3,184)	(34,288)	(8,389)	78,567	(29,941)	(14,896)	(4,085)	1,008
22	Load Change Adjustment Rate (LCAR) (\$/MWh) (2)	18.05	21.89	21.89	21.89	5.47	5.47	5.47	5.47	5.47	5.47	5.47	5.47
23	Tariff Customer LCA	393,453	(341,798)	(485,122)	(8,163)	23,554	198,180	67,920	(375,181)	171,923	(71,360)	62,453	(4,843)
24	Monsanto Base LCA	191,488	181,418	(87,326)	(1,743)	(8,932)	(37,898)	(43,892)	(7,107)	153,972	(38,021)	811	811
25	Agrium Base LCA		(7,894)	(3,002)	(25,672)	(4,659)	(2,702)	15,702	249	(1,036)	(1,132)	(4,085)	(1,370)
26	Load Change Adjustment Revenue	393,453	(197,893)	(368,706)	(121,184)	17,282	187,448	48,728	(418,824)	163,780	81,478	22,347	(8,802)
27	SO2 Allowances Sales	-	-	(\$78,000)	(\$41,737)	(\$4,505)	\$0	(\$40,508)	\$0	\$0	\$0	\$0	\$0
28	Idaho SE Factor	6.5570%	6.3575%	6.3575%	6.3575%	6.3575%	6.3575%	6.3575%	6.3575%	6.3575%	6.3575%	6.3575%	6.3575%
29	Idaho Allocated SO2 Allowance Sales	-	-	(4,858)	(2,853)	(285)	-	(2,975)	-	-	-	-	-
30	Idaho Allocated EITF D4-6 Deferral Adjustment	33,727	(11,897)	(20,948)	(11,103)	(50,550)	(33,494)	(33,248)	47,975	31,771	48,838	78,031	30,412
31	Total Adjustments	33,727	(11,897)	(20,948)	(13,758)	(50,836)	(33,494)	(38,524)	47,975	31,771	48,838	78,031	30,412
32	Tariff Customer - ID Load %	54.69%	53.29%	54.43%	49.52%	48.12%	51.91%	62.69%	71.92%	61.68%	63.13%	48.35%	52.26%
33	Monsanto - ID Load %		43.15%	41.93%	48.96%	47.96%	44.59%	35.94%	28.21%	33.43%	47.84%	44.13%	
34	Agrium - ID Load %		3.57%	3.64%	3.83%	3.92%	3.50%	1.37%	1.87%	2.76%	3.44%	3.81%	3.61%
35	Tariff Customer Adjustments	18,410	(8,393)	(14,100)	(6,812)	(24,483)	(17,387)	(22,458)	34,504	19,591	29,570	37,729	15,894
36	Monsanto Adjustments		(5,176)	(10,854)	(6,418)	(24,378)	(14,934)	(12,877)	12,573	11,307	15,657	33,333	13,420
37	Agrium Adjustments		(943)	(943)	(528)	(1,993)	(1,173)	(488)	897	673	1,610	2,969	1,068
38	Total Adjustments	18,410	(11,507)	(25,906)	(13,758)	(50,836)	(33,494)	(38,524)	47,975	31,771	48,838	78,031	30,412
39	Tariff Customer NPC Differential + LCA + SO2 + EITF	605,855	535,470	514,459	665,367	587,814	828,293	1,164,175	1,306,532	1,235,419	927,764	938,245	1,007,988
40	Monsanto NPC Differential + LCA + SO2 + EITF	-	801,798	951,576	547,283	540,851	536,904	690,666	588,910	606,701	683,016	830,592	858,058
41	Agrium NPC Differential + LCA + SO2 + EITF	-	51,130	63,839	26,385	39,789	39,960	39,680	43,985	49,388	53,278	64,844	68,581
42	Total NPC Differential + LCA + SO2 + EITF	605,855	1,488,398	1,529,874	1,239,035	1,168,454	1,405,157	1,794,421	1,919,427	1,868,488	1,664,858	1,833,881	1,932,628
43	Customer / Company Sharing ratio	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%
44	Tariff Customer NPC Differential + LCA + SO2 + EITF Deferra	545,270	481,923	463,013	598,830	511,033	745,464	1,047,757	1,175,879	1,111,877	834,988	844,420	907,190
45	Monsanto NPC Differential + LCA + SO2 + EITF Deferra	-	811,618	856,418	492,554	486,886	483,213	531,600	512,019	546,031	614,715	747,533	770,452
46	Agrium NPC Differential + LCA + SO2 + EITF Deferra	-	49,017	57,455	23,747	35,610	39,964	35,622	39,587	41,731	47,850	59,359	61,723
47	Customer / Company Sharing (90/10)	545,270	1,339,558	1,376,887	1,115,131	1,033,428	1,264,641	1,614,978	1,727,484	1,699,638	1,497,852	1,650,313	1,739,368
48	Renewables Generation (MWhs)	155,931											
49	Renewable Adder Rate per MWh	\$55.00											
50	Total Renewable Resources Adde	8,575,210											
51	Idaho SG Factor	8.0479%											
52	Idaho Allocator	618,881											
53	Idaho Tariff Customers Percent	54.59%											
54	Renewable Resources Adde	283,124											

**Idaho ECAM Deferral**  
December 2010 through November 2011

Line No.	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	
55 Idaho Actual Renewable Energy Credit Revenues (\$)	(156,400)	(383,764)	(476,878)	(702,033)	(649,128)	(705,294)	(578,136)	(81,049)	(96,023)	(182,551)	(871,459)	(649,714)	
56 Idaho Base Renewable Energy Credit Revenues (\$)	(75,804)	(585,930)	(585,930)	(585,930)	(585,930)	(585,930)	(585,930)	(585,930)	(585,930)	(585,930)	(585,930)	(585,930)	
57 REC Revenue Adjustment (\$)	= Line 55 - Line 56	(80,658)	202,166	109,255	(118,702)	(83,195)	(119,363)	7,798	804,882	489,907	403,379	(85,529)	(83,764)
58 Tariff Customer REC Revenue Adjustment	= Line 32 x Line 57	(44,108)	107,729	59,463	(57,787)	(30,411)	(61,961)	4,887	363,120	302,088	254,064	(41,354)	(33,335)
59 Monsanto REC Revenue Adjustment	= Line 33 x Line 57		87,227	45,815	(54,449)	(30,307)	(53,220)	2,802	132,318	174,354	134,847	(40,820)	(28,146)
60 Agrium REC Revenue Adjustment	= Line 34 x Line 57		7,210	3,976	(4,466)	(2,478)	(4,182)	106	9,444	13,485	13,868	(3,255)	(2,302)
61 Total REC Revenue Adjustment (\$)		(44,108)	202,166	109,255	(118,702)	(83,195)	(119,363)	7,798	804,882	489,907	403,379	(85,529)	(83,764)
62 Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	
63 Tariff Customer Balancing Account (\$)													
64 Beginning Balance Excluding Unamortized LG/	11,181,331	11,840,000	12,298,045	12,701,855	13,134,489	13,305,165	13,302,418	13,527,931	13,507,191	13,543,820	13,588,038	13,668,823	
65 Unamortized 2010 Load Growth Adjustmen	= Line 44	2,378,721	2,378,721	2,378,721	2,378,721	2,378,721	2,378,721	2,378,721	2,378,721	2,378,721	2,378,721	2,378,721	
66 Incremental Deferra	= Line 54	546,270	481,923	463,013	598,930	511,033	745,464	1,047,757	1,175,879	1,111,977	834,898	844,420	
67 Renewable Resources Adde	= Line 58	283,124	-	-	-	-	-	-	-	-	-	-	
68 REC Revenue Adjustment		(44,108)	107,729	59,463	(57,787)	(30,411)	(61,961)	4,887	363,120	302,088	254,064	(41,354)	
69 Less: Monthly ECAM Rider Revenue:		(137,186)	(143,643)	(131,060)	(121,162)	(322,939)	(699,313)	(940,287)	(1,572,981)	(1,390,594)	(1,058,715)	(735,618)	
70 Interest		12,394	12,394	12,394	12,742	12,993	13,063	13,166	13,241	13,248	13,282	13,334	
70 Tariff Customer Ending Balance (\$)		14,218,721	14,876,765	15,080,578	15,513,210	15,883,868	15,681,138	15,805,852	15,985,812	15,922,541	15,966,769	16,047,544	
71 Monsanto Balancing Account (\$)													
72 Beginning Balance		-	899,219	1,802,878	2,242,388	2,700,706	3,133,129	3,670,365	4,318,028	5,042,311	5,798,387	6,508,124	
73 Incremental Deferra	= Line 45	811,818	856,418	482,554	486,586	483,213	531,800	512,019	546,031	614,715	747,533	770,452	
74 REC Revenue Adjustment	= Line 59	87,227	45,815	(54,449)	(30,307)	(53,220)	2,802	132,318	174,354	134,847	(40,820)	(28,146)	
75 Less: Monthly ECAM Rider Revenue:													
76 Interest		375	1,125	1,885	2,059	2,430	2,834	3,327	3,899	4,514	5,126	5,733	
77 Monsanto Ending Balance (\$)		899,219	1,802,578	2,242,388	2,700,706	3,133,129	3,670,365	4,318,028	5,042,311	5,798,387	6,508,124	7,286,163	
78 Agrium Balancing Account (\$)													
79 Beginning Balance		-	53,249	114,750	134,134	167,592	199,827	235,437	284,683	340,140	402,288	457,731	
80 Incremental Deferra	= Line 46	46,017	57,455	23,747	35,810	35,964	35,622	39,587	41,731	47,950	58,359	61,723	
81 REC Revenue Adjustment	= Line 60	7,210	3,976	(4,466)	(2,478)	(4,182)	106	9,444	13,485	13,868	(3,255)	(2,302)	
82 Less: Monthly ECAM Rider Revenue:													
83 Interest		22	70	104	126	153	181	217	260	309	358	406	
84 Agrium Ending Balance (\$)		53,249	114,760	134,134	167,592	199,827	235,437	284,683	340,140	402,288	457,731	517,856	
85 Total ECAM Deferral Balance	= Sum of Lines 70, 77, 84	14,218,721	15,829,233	16,997,904	17,889,712	18,582,164	19,013,795	19,612,453	20,488,823	21,304,992	22,166,414	23,013,399	

(1) Base NPC Rate and Load from Case No. PAC-E-08-07 \$982 million through 12/27/2010, from Case No. PAC-E-11-07 \$1,024.8 million since 12/28/2010  
(2) Represents Load Growth Adjustment in months December 10 - March 11, then revised to Load Change Adjustment beginning in April 2011