

RECEIVED

2012 APR 20 AM 10: 10

IDAHO PUBLIC
UTILITIES COMMISSION

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

**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)**

CASE NO. PAC-E-12-03

Direct Testimony of

Kathryn E. Iverson

On Behalf of

Monsanto Company

April 19, 2012

Project 9578



ROCKY MOUNTAIN POWER

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

CASE NO. PAC-E-12-03

**Table of Contents to the
Direct Testimony of Kathryn E. Iverson**

I. INTRODUCTION AND QUALIFICATIONS 1

II. PURPOSE OF TESTIMONY AND SUMMARY OF CONCLUSIONS.....2

III. BASE LOADS FROM CASE NO. PAC-E-10-074

IV. ACTUAL LOADS 12

Appendix A

Exhibits:

- Exhibit 200 – Idaho Base Load by Month As Calculated By the Company**
- Exhibit 201 – Corrected Split of Idaho Base Loads**
- Exhibit 202 – PAC-E-10-07 Base Loads: Comparison of Company and Corrected**
- Exhibit 203 – Idaho Actual Load by Month As Calculated By the Company in Its Reply Comments**
- Exhibit 204 – Idaho Actual Load by Month Adjusted for “Extra” Losses**
- Exhibit 205 – Idaho ECAM Deferral With Corrected Base Loads and Actual Loads**

ROCKY MOUNTAIN POWER

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

CASE NO. PAC-E-12-03

Direct Testimony of Kathryn E. Iverson

1 **I. INTRODUCTION AND QUALIFICATIONS**

2 **Q PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3 A My name is Kathryn E. Iverson; 17244 W. Cordova Court, Surprise, Arizona 85387.

4 **Q WHAT IS YOUR OCCUPATION AND BY WHOM ARE YOU EMPLOYED?**

5 A I am a consultant in the field of public utility regulation and employed by the firm of
6 Brubaker & Associates, Inc. (BAI), regulatory and economic consultants with
7 corporate headquarters in St. Louis, Missouri.

8 **Q WOULD YOU PLEASE STATE YOUR EDUCATIONAL BACKGROUND AND**
9 **EXPERIENCE?**

10 A I have a Bachelor of Science Degree in Agricultural Sciences and a Master of
11 Science Degree in Economics from Colorado State University. I have been a
12 consultant in this field since 1984, with experience in utility resource matters, cost
13 allocation and rate design. More details are provided in Appendix A to this testimony.

14 **Q ON WHOSE BEHALF ARE YOU TESTIFYING IN THIS PROCEEDING?**

15 A I am appearing on behalf of Monsanto Company ("Monsanto"), a special contract
16 customer of Rocky Mountain Power ("RMP" or "Company").

1 **II. PURPOSE OF TESTIMONY AND SUMMARY OF CONCLUSIONS**

2 **Q WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

3 **A On February 1, 2012 the Company filed for authority to establish the energy cost**
4 **adjustment mechanism ("ECAM") rate for all customer classes including Monsanto**
5 **and Agrium, Inc. ("Agrium") based on the deferral period beginning December 1,**
6 **2010 through November 30, 2011. This ECAM filing is the first time for including**
7 **Monsanto and Agrium loads in calculating the ECAM balances. See Direct**
8 **Testimony of Greg Duvall, page 10. Monsanto filed comments on the Company's**
9 **filing on March 19, 2012.¹ The Company filed reply comments on March 22, 2012.**
10 **On March 30, 2012 the Commission filed Order No. 32507, and an errata to that**
11 **order on April 3, 2012.**

12 The purpose of my testimony is to provide supporting technical detail on
13 Monsanto's Motion for Reconsideration of the Commission's Order. In this testimony,
14 I will: (1) explain the actual and base loads used by the Company in its ECAM filing,
15 (2) discuss why those loads are in error, and (3) provide the corrected ECAM
16 amounts to Monsanto, Agrium and the other Idaho tariff customers based on the
17 corrected loads.

18 **Q ARE YOU SPONSORING ANY EXHIBITS IN CONNECTION WITH YOUR**
19 **TESTIMONY?**

20 **A Yes. I am sponsoring Exhibit 200 through Exhibit 205. These exhibits were**
21 **prepared either by me or under my supervision and direction.**

¹ On March 30, 2012, Monsanto also filed a "Reply" to RMP's reply comments. As noted in Order No. 32507 at page 9, Monsanto's "Reply" was not considered because it was filed after the Commission's deliberations had been made in this case and because procedural Rules do not provide a party to respond to a Reply. In that "Reply", Monsanto attempted to present to the Commission the line loss issue adjustments discussed in this testimony and the excess outage adjustment discussed in the testimony of Mark Widmer.

1 Q WOULD YOU PLEASE SUMMARIZE YOUR FINDINGS AND CONCLUSIONS?

2 A My findings and conclusions are as follows:

3 **Base Loads from Case No. PAC-E-10-07**

- 4 • A fundamental issue before the Commission in this proceeding is how to properly
5 split the monthly Idaho jurisdictional base load among customer classes (i.e., the
6 McDougal monthly energy amounts shown on page 10.14 of his Exhibit No. 2 in
7 Case No. PAC-E-10-07). The Company's filing does not accurately split base
8 loads between Monsanto, Agrium and the remaining tariff customers.
- 9 • The Company failed to remove buy-back or replacement energy from the Idaho
10 jurisdictional base load, thus the tariff customer base load has been unfairly
11 overstated by 30,964 MWH of buy-back or replacement energy in Load Change
12 Adjustment Revenues portion of the ECAM.
- 13 • The Company has used an incorrect base load of Monsanto at meter which does
14 not comport with Order No. 32196 of Case No. PAC-E-10-07.
- 15 • In Case No. PAC-E-10-07, the Company testified there were losses included in
16 Mr. McDougal's Idaho jurisdictional base load not associated with Idaho retail
17 sales. Those "extra" losses must be fairly allocated to all customer classes for
18 purposes of splitting the base loads between Monsanto, Agrium and the
19 remaining tariff customers.
- 20 • The Company has unfairly and arbitrarily increased the base loads of Monsanto
21 and Agrium by a loss factor not reflective of their service. The Company's use of
22 the 9.88% loss factor effectively requires Monsanto and Agrium alone to pick up
23 the costs of the "extra" losses.
- 24 • I recommend that monthly adjustments be made to monthly customer energy at
25 input from Case No. PAC-E-10-07 in order to fairly bring all customer classes to
26 the Idaho jurisdictional base load used by the Company in the ECAM filing. This
27 adjustment will fairly treat all customer classes and allocate the "extra" losses to
28 all customer classes without arbitrarily penalizing or benefitting either Monsanto,
29 Agrium or the remaining tariff customers.

30 **Actual Loads**

- 31 • Likewise, the monthly actual loads must also be adjusted to account for additional
32 losses in order for the Load Differential to be a proper comparison. Without this
33 adjustment to both the base and actual loads, the Load Differential would in effect
34 be a comparison of apples to oranges.
- 35 • As a result of correcting the base loads and adjusting the actual loads, the tariff
36 customers ending balance is \$16,252,752, or a reduction of \$14,523 from the
37 Company's Revised Exhibit 1 which was attached to its March 22, 2012 reply
38 comments. Monsanto's ending balance is \$6,848,532 (a reduction of \$407,631
39 from the Company's Revised Exhibit 1) and Agrium's ending balance is \$476,156
40 (a reduction of \$41,402 from the Company's Revised Exhibit 1). The ending
41 balances for Monsanto and Agrium are before amortization.

III. BASE LOADS FROM CASE NO. PAC-E-10-07

1 **Q WHAT BASE LOADS ARE USED BY THE COMPANY IN ITS ECAM FILING?**

2 A The Company used Idaho jurisdictional monthly base loads which were taken from
3 page 10.14 of Exhibit No. 2 to Mr. Steven McDougal's direct testimony in Case No.
4 PAC-E-10-07.

5 **Q WERE THESE IDAHO JURISDICTIONAL MONTHLY BASE LOADS SPLIT**
6 **BETWEEN CUSTOMER CLASSES IN CASE NO. PAC-E-10-07?**

7 A No, they were not. Only a total Idaho jurisdictional number was presented in Mr.
8 McDougal's Exhibit No. 2, page 10.14 for each of the months.

9 **Q DO YOU AGREE THESE ARE THE CORRECT BASE LOADS FOR PURPOSES**
10 **OF THE ECAM FILING?**

11 A Yes, I agree with these monthly base load amounts in total as the starting point.
12 However, those monthly base loads by themselves are insufficient for purposes of the
13 ECAM calculation. First, the monthly base load amounts must have replacement
14 energy (i.e., buy-through energy) removed since those sales are not a component of
15 the ECAM. Second, the monthly Idaho base load amount must be split into three
16 customer classes: Monsanto, Agrium and the remaining tariff customers. The
17 Company has erred in both these steps.

18 **Q PLEASE EXPLAIN WHY REPLACEMENT ENERGY SHOULD BE REMOVED**
19 **FROM BASE LOADS.**

20 A The Company has agreed, and the Commission ordered, that replacement energy
21 (also known as buy-through energy) consumed by Monsanto when it buys through
22 curtailment events rather than physically curtail its load should not be a part of ECAM.

1 See Order No. 32507, pages 7 and 10. The Company has correctly removed the
2 replacement energy from both the Monsanto and Idaho jurisdictional actual loads, as
3 well as the Monsanto base load. However, it has not removed the replacement
4 energy from the Idaho jurisdictional base load. I calculate that this error causes the
5 tariff customers' base load to be higher by 30,964 MWH, and erroneously raises the
6 tariff customers' Load Change Adjustment Revenues by approximately \$279,000.

7 **Q PLEASE EXPLAIN WHY MR. MCDUGAL'S IDAHO JURISDICTIONAL MONTHLY**
8 **ENERGY SALES MUST BE SPLIT BETWEEN MONSANTO, AGRIMUM AND**
9 **TARIFF CUSTOMERS.**

10 **A** As described in the testimony of Mr. Gregory Duvall in this case, the ECAM balances
11 for Monsanto and Agrium must be tracked separately through their three-year
12 amortization periods. See Duvall Direct, page 10. Furthermore, one of the
13 components of the ECAM is the Load Change Adjustment Revenues where base
14 loads are compared to actual loads in order to ascertain monthly Load Differentials
15 which are then multiplied by the LCAR (Load Change Adjustment Rate). Since Case
16 No. PAC-E-10-07 did not split Mr. McDougal's Idaho jurisdictional base loads
17 between customers, it is critical to develop a method for doing so in this ECAM
18 proceeding.

19 **Q HOW HAS THE COMPANY SPLIT THE BASE LOAD INTO THE THREE**
20 **CUSTOMER CLASSES, THAT IS, MONSANTO, AGRIMUM AND TARIFF**
21 **CUSTOMERS?**

22 **A** The easiest way to explain how the Company has done this split is to simply walk
23 through their calculations. **Exhibit 200** shows each of the Company's steps in
24 splitting the McDougal monthly energy into the three classes. The Company first

1 starts on line 1 with the McDougal Idaho jurisdictional monthly base loads. Line 2 is
2 what the Company believes is Monsanto's base loads at the meter. Line 3 is the loss
3 factor applied to Monsanto's base loads, and Line 4 is Monsanto base load at input.²
4 Line 5 is Monsanto's replacement or buy-through energy at meter, and Line 6 is again
5 the loss factors and Line 7 the replacement energy at input.³ Line 8 is Line 4 plus
6 Line 7 and is what the Company uses as Monsanto's monthly base loads.⁴

7 Lines 9, 10 and 11 depict Agrium's loads at meter, losses, and load at input,
8 respectively. Line 11 is what RMP uses for Agrium's base loads.⁵

9 Line 12 is the tariff customer's component and it is Line 1 minus Line 8 minus
10 Line 11.⁶ This clearly demonstrates how the Company failed to exclude the
11 replacement energy from the Idaho jurisdictional load.

12 **Q DO YOU AGREE THAT MONSANTO LOADS SHOWN ON LINE 2 OF EXHIBIT 200**
13 **REFLECT THE BASE LOADS OF CASE NO. PAC-E-10-07?**

14 **A** No. The Company pulled line 2 from row 41 of sheet "Energy-2010" from Attachment
15 1.18, a spreadsheet that was provided in Response to Monsanto Data Request 1.18
16 in Case No. PAC-E-10-07. The Company should have pulled Monsanto's loads from
17 row 59 instead. Consequently, the Company understated Monsanto's base loads at
18 meter in their ECAM filing. Even though this understatement is against Monsanto's

² Note that my line 4 matches the Company's "Monsanto Total MWh at Input" shown on RMP's sheet "ID Base Load" found in Revised Exhibit 1 attached to their reply comments.

³ Note that my line 7 matches the Company's "Monsanto Replacement MWh" shown on RMP's sheet "ID Base Load" found in Revised Exhibit 1 attached to their reply comments.

⁴ Note that my line 8 matches the Company's "Total Monsanto Load" shown on RMP's sheet "ID Base Load" found in Revised Exhibit 1 attached to their reply comments.

⁵ Note that my line 11 matches the Company's "Agrium El Paso Sub MWh at Input" shown on RMP's sheet "ID Base Load" found in Revised Exhibit 1 attached to their reply comments.

⁶ Note that my line 12 matches the Company's "Idaho Tariff Load at Input" shown on RMP's sheet "ID Base Load" found in Revised Exhibit 1 attached to their reply comments.

1 favor, I believe in all fairness that this error should be pointed out to the Company and
2 the Commission.

3 **Q HOW DO YOU KNOW RMP UNDERSTATED MONSANTO'S BASE LOAD PRIOR**
4 **TO THE REMOVAL OF BUY-THROUGH ENERGY?**

5 A It is easily verifiable with Attachment A from Order No. 32196 of Case No. PAC-E-10-
6 07. Attachment A shows Monsanto's total energy use at the meter (including
7 replacement energy) for the test period was 1,385,173 MWh. This matches row 59 of
8 RMP's Response to Monsanto Data Request 1.18, Attachment 1.18. The Company's
9 Monsanto load used in the ECAM filing, on the other hand (Line 2 of **Exhibit 200**),
10 totals only 1,363,100 MWh.

11 **Q DO AGREE WITH THE REPLACEMENT (I.E., BUY-THROUGH) ENERGY SHOWN**
12 **ON LINE 5 OF EXHIBIT 200 FOR CASE NO. PAC-E-10-07?**

13 A Yes. I agree the Company has pulled the correct information for replacement energy
14 at meter from Case No. PAC-E-10-07.

15 **Q DO YOU AGREE WITH THE LOSS FACTORS SHOWN ON LINES 3, 6 AND 10 OF**
16 **EXHIBIT 200 FOR CASE NO. PAC-E-10-07?**

17 A No. The Company's use of a loss factor of 9.884906% for Monsanto and Agrium is
18 unsupported. This is in direct contrast to losses of 3.605% used in Case No. PAC-
19 E-10-07 for transmission customers, and to losses of 3.605% used for their actual
20 load in the ECAM.

1 Q WAS THERE ANY COMMISSION ORDER THAT CAME OUT IN CASE NO. PAC-E-
2 10-07 THAT FOUND MONSANTO AND AGRIMUM'S LOSSES TO BE 9.884906%?

3 A No.

4 Q WHAT IS THE DIRECT CONSEQUENCE OF USING A LOSS FACTOR OF 3.605%
5 ON THE ACTUAL LOADS AND 9.884906% ON BASE LOADS FOR MONSANTO
6 AND AGRIMUM?

7 A Because of the two different loss factors, even if actual loads were 100% exactly
8 equal to base loads, there would still be a load change adjustment cost of over
9 \$820,000 to Monsanto and of over \$60,000 to Agrium. That is, even if Monsanto and
10 Agrium's actual usage was exactly equal to the base load assumed in the general
11 rate case, these customers would still pay a significant LCAR component of the
12 ECAM. This is a totally unacceptable consequence of the Company's ECAM
13 calculations that is neither fair, reasonable or just.

14 Q HOW DO YOU PROPOSE TO SPLIT THE MCDOUGAL IDAHO JURISDICTIONAL
15 MONTHLY BASE LOADS FOR PURPOSES OF THE ECAM CALCULATION?

16 A I believe the most fair, reasonable and just method to split the loads is to start from
17 the monthly base loads provided by the Company in the class cost of service study at
18 the meter and at input. Those monthly amounts are shown in **Exhibit 201**. Lines 1-6
19 show the loads at meter which match Attachment 1 to Order No. 32196 of Case No.
20 PAC-E-10-07. Lines 7-12 show the loads at input which reflect the losses as ordered
21 in that general rate case: Monsanto and Agrium at 3.605%, primary losses of 6.475%
22 and secondary losses of 10.418%.

1 Q LINE 13 OF YOUR EXHIBIT SHOWS MR. MCDUGAL'S MONTHLY IDAHO
2 JURISDICTIONAL BASE LOAD ENERGY. DO HIS MONTHLY IDAHO
3 JURISDICTIONAL ENERGY AMOUNTS MATCH THE MONTHLY BASE LOADS
4 AT INPUT SHOWN ON LINE 12?

5 A No, and we should not expect the two to match.

6 Q WHY IS THAT?

7 A In Case No. PAC-E-10-07, Mr. McDougal explained that there were losses included in
8 his monthly Idaho jurisdictional base loads which were not associated with Idaho
9 retail sales. He claimed that those "extra" losses were associated with moving energy
10 for wholesale sales that benefitted all Idaho ratepayers. See page 41 of Mr.
11 McDougal's Rebuttal testimony.

12 Those "extra" losses total 94,791 MWh over the entire year as shown on line
13 14, column (13). The "extra" losses as a percentage adjustment to energy at input,
14 vary from roughly 0% in February to a high of 6% in March.

15 As an example, let's look at January. In Case No. PAC-E-10-07, the total
16 energy sales at input was 287,186 MWh which we can easily split out as Monsanto at
17 131,255 MWh, Agrium at 9,791 MWh and tariff customers at 146,140 MWh. These
18 amounts tie back to Attachment A to the order in that case and the losses agreed to
19 in that case. Mr. McDougal's monthly Idaho jurisdictional load, however, is 293,666
20 MWh, or 2.26% higher than energy sales at input. The only fair way to allocate those
21 "extra" losses of 6,480 MWh (293,666 – 287,186) is to adjust all customer classes'
22 energy at input by the same 2.26%, so that all classes are sharing the "extra" losses
23 based on their energy at input. For January, this means Monsanto, Agrium and the
24 tariff customer base loads at input are all raised by 2.26% so that Monsanto is now at
25 134,216 MWh, Agrium at 10,012 MWh and tariff customers at 149,438 MWh.

1 Q WHY DO YOU SAY THIS IS THE ONLY FAIR WAY?

2 A If those "extra" losses are arbitrarily assigned to just Monsanto and/or Agrium through
3 a simple 9.88% jurisdictional wide loss factor, as the Company has done, Monsanto
4 and Agrium would be unfairly burdened with the "extra" losses in every month. We
5 know that Monsanto and Agrium have the lowest losses of all Idaho jurisdictional
6 customers because they take service at transmission voltage. Yet the Company's
7 arbitrary assignment of 9.88% losses to Monsanto and Agrium ignores this
8 fundamental fact as well as ignores the monthly variation in losses. The only fair way
9 to allocate the "extra" losses is to apply the monthly adjustments to each class's
10 energy at input such that all customers share equitably the cost of those extra losses.

11 Looked at another way, the Company 9.88% loss factor to Monsanto and
12 Agrium can be broken down as a 3.605% loss factor for the transmission losses, and
13 another "extra" loss factor of 6.061%⁷ each and every month to recover those "extra"
14 losses associated with moving energy for wholesale sales. Based on Monsanto and
15 Agrium's loads at input, that's an additional 91,597 MWh⁸ of "extra" losses the
16 Company has allocated to Monsanto and Agrium – or almost 97% of Mr.
17 McDougal's total "extra" losses of 94,791 MWh. Clearly, the Company's method
18 results in an unfair and unreasonable burden to Monsanto and Agrium and should be
19 rejected.

⁷ $(1.03605) \times (1.06061) = 1.09884906$.

⁸ $6.061\% \times (1,511,192 \text{ MWh of Monsanto and Agrium including transmission losses of } 3.605\%) = 91,597 \text{ MWh}$. Furthermore, even if we use the Monsanto loads at meter that the Company erroneously thought was correct (1,363,100 less 28,015 MWh), RMP has still allocated 90,207 MWh of those "extra" losses just to Monsanto and Agrium. $[(1,335,085 \text{ Monsanto} + 101,450 \text{ Agrium})] \times 1.03605 \times 6.061\% = 90,207 \text{ MWh}$.

1 Q PLEASE CONTRAST YOUR PROPOSED SPLIT OF MR. MCDUGAL'S
2 MONTHLY IDAHO JURISDICTIONAL LOADS WITH THE COMPANY'S.

3 A Exhibit 202 shows the monthly base loads for both the Company's as well as my
4 corrected figures. Note that my corrected figures have removed the replacement
5 energy from the tariff customers and furthermore fairly allocates the "extra" losses to
6 all customer classes.

7 Q IN ORDER NO. 32507, THE COMMISSION FOUND ON PAGE 9 THAT "ONCE
8 MONSANTO'S BASE LOAD IS ESTABLISHED IN A GENERAL RATE CASE AND
9 EMBEDDED IN BASE RATES, IT SHOULD NOT BE CHANGED IN THE ECAM."
10 DOES YOUR SPLIT OF MR. MCDUGAL'S MONTHLY IDAHO JURISDICTIONAL
11 LOADS IN ANY WAY CHANGE BASE LOADS AS ESTABLISHED IN THE
12 GENERAL RATE CASE?

13 A No, it does not, and if anything, it corrects the incorrect base loads the Company has
14 used for Monsanto in the ECAM filing. Furthermore, as I explained previously, Mr.
15 McDougal's monthly Idaho jurisdictional base load was not split by customer class in
16 the general rate case, so it is necessary to perform that step in the ECAM filing. My
17 proposal is an improvement upon the Company's since it: (1) removes replacement
18 energy from the tariff customers, (2) is based on the customer loads found in
19 Attachment A to Order No. 32196, (3) reflects the appropriate losses to all customer
20 classes, and most importantly, (4) allocates the "extra" losses for moving wholesale
21 sales to all customer classes on the basis of their energy at input.

1 **IV. ACTUAL LOADS**

2 **Q WHAT ACTUAL LOADS HAS THE COMPANY USED IN ITS ECAM FILING?**

3 **A Exhibit 203** shows the actual loads calculated by RMP in its revised Exhibit 1
4 attached to its reply comments. The Company corrected the transmission loss factor
5 for Monsanto and Agrium to 3.605%, and properly removed replacement energy from
6 both the jurisdictional total as well as Monsanto.

7 **Q DOES THIS MEAN YOU AGREE WITH THE COMPANY'S ACTUAL LOAD**
8 **CALCULATION FOR PURPOSES OF THE ECAM?**

9 **A** No. Since base loads include "extra" losses associated with moving energy for
10 wholesale sales, unless the actual loads have been likewise adjusted there will be a
11 mismatch between the base loads and actual loads. In other words, since we must
12 compare base loads to actual loads for purposes of the LCAR, we must ensure that
13 we are comparing apples to apples. If the base loads have been increased upwards
14 for those "extra" losses associated with moving energy for wholesale sales, then we
15 must likewise adjust the actual sales each month to account for "extra" losses. The
16 adjusted actual sales are shown in my **Exhibit 204**.

17 **Q WHAT ARE THE RESULTS OF THE ECAM WITH YOUR CORRECTIONS TO**
18 **BASE LOAD AND ACTUAL LOADS?**

19 **A Exhibit 205** provides the calculation of the ECAM ending balances with corrected
20 loads. Note that these calculations are based on the Company's Revised Exhibit 1
21 from their reply comments, and do not take into account other adjustments (such as
22 wind integration) the Commission ordered be made to the ECAM. Furthermore,
23 **Exhibit 205** does not take into account the excess outages adjustment which Mr.

1 Widmer has made in his testimony accompanying Monsanto's Motion for
2 Reconsideration.

3 Table 1 presents the results of my corrected loads and compares this to the
4 ECAM ending balances filed by the Company in its reply comments.

	<u>RMP's Revised</u> <u>Exhibit 1</u>	<u>Corrected</u>	<u>Change</u>
Tariff Customers	\$16,267,275	\$16,252,752	(\$14,523)
Monsanto	7,256,163	6,848,532	(407,631)
Agrium	<u>517,558</u>	<u>476,156</u>	<u>(41,402)</u>
Total	\$24,040,996	\$23,577,440	(\$463,556)

5 Q DOES THIS CONCLUDE YOUR TESTIMONY IN THIS CASE?

6 A Yes.

Qualifications of Kathryn E. Iverson

1 Q PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.

2 A Kathryn E. Iverson; 17244 W. Cordova Court, Surprise, Arizona 85387.

3 Q PLEASE STATE YOUR OCCUPATION.

4 A I am a consultant in the field of public utility regulation with Brubaker & Associates,
5 Inc., energy, economic and regulatory consultants.

6 Q PLEASE SUMMARIZE YOUR EDUCATIONAL BACKGROUND AND WORK
7 EXPERIENCE.

8 A In 1980 I received a Bachelors of Science Degree in Agricultural Sciences from
9 Colorado State University, and in 1983, I received a Masters of Science Degree in
10 Economics from Colorado State University.

11 In March of 1984, I accepted a position as Rate Analyst with the consulting
12 firm Browne, Bortz and Coddington in Denver, Colorado. My duties included
13 evaluation of proposed utility projects, benefit-cost analysis of resource decisions,
14 cost of service studies and rate design, and analyses of transmission and substation
15 equipment purchases.

16 In February 1986, I accepted a position with Applied Economics Group, where
17 I was responsible for utility economic analysis including cogeneration projects,
18 computer modeling of power requirements for an industrial pumping facility, and
19 revenue impacts associated with various proposed utility tariffs. In January of 1989, I
20 was promoted to the position of Vice President. In this position, I assumed the
21 additional responsibilities of project leader on projects, including the analysis of
22 alternative cost recovery methods, pricing, rate design and DSM adjustment clauses,

1 and representation of a group of industrial customers on the Conservation and Least
2 Cost Planning Advisory Committee to Montana Power Company.

3 In March 1992, I accepted a position with ERG International Consultants, Inc.,
4 of Golden, Colorado as Senior Utility Economist. While at ERG, I was responsible for
5 the cost-effectiveness analysis of demand-side programs for Western Area Power
6 Administration customers. I also assisted in the development of a reference manual
7 on the process of Integrated Resource Planning including integration of supply and
8 demand resource, public participation, implementation of the resource plan and
9 elements of writing a plan. I lectured and provided instructional materials on the key
10 concept of life-cycle costing seminars held to provide resource planners and utility
11 decision-makers with a background and basic understanding of the fundamental
12 techniques of economic analysis. My work also included the evaluation of a marginal
13 cost of service study, assessment of avoided cost rates, and computer modeling
14 relating engineering simulation models to weather-normalized loads of schools in
15 California.

16 In November of 1994, I accepted a position with Drazen-Brubaker &
17 Associates, Inc. In April, 1995 the firm of Brubaker & Associates, Inc. was formed. It
18 includes most of the former DBA principals and Staff. Since joining this firm, I have
19 performed various analyses of integrated resource plans, examination of cost of
20 service studies and rate design, fuel cost recovery proceedings, as well as estimates
21 of transition costs and restructuring plans.

22 **Q HAVE YOU EVER TESTIFIED BEFORE A REGULATORY BODY?**

23 **A** Yes. I have testified before the regulatory commissions in Colorado, Georgia,
24 Michigan, Montana, Oregon, Texas, Washington and Wyoming.

ROCKY MOUNTAIN POWER
Idaho Base Load By Month As Calculated By the Company

Description	PAC-E-08-07	PAC-E-10-07												PAC-E-10-07 Jan-Dec 10
	Dec-08	Dec-10	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
1 Idaho Load at Input	287,203	280,662	293,666	246,395	269,155	262,615	314,969	361,447	420,354	376,659	292,587	269,155	264,722	3,652,385
2 Monsanto Total MWh at Meter	102,600	113,000	126,100	107,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000	1,363,100
3 Loss Factor	1.04543	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	
4 Monsanto Total MWh at Input	107,261	124,170	138,565	117,577	124,170	124,170	124,170	124,170	124,170	124,170	124,170	124,170	124,170	1,497,841
5 Monsanto Replacement MWh at Meter	(8,241.0)	(7,651.4)	-	(81.4)	-	(53.6)	(107.2)	(3,806.0)	(1,786.0)	(1,889.0)	(2,904.4)	(3,581.4)	(6,154.2)	(28,015)
6 Loss Factor	1.04543	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	
7 Monsanto Replacement MWh	(8,615)	(8,408)	-	(89)	-	(59)	(118)	(4,182)	(1,963)	(2,076)	(3,191)	(3,935)	(6,763)	(30,784)
8 Total Monsanto Load	98,646	115,762	138,565	117,487	124,170	124,111	124,052	119,988	122,207	122,094	120,978	120,235	117,407	1,467,057
9 Agrium El Paso Sub MWh at Meter	10,157	8,500	9,450	8,500	8,500	8,500	8,500	7,000	8,500	8,500	8,500	8,500	8,500	101,450
10 Loss Factor	1.04543	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	1.09884906	
11 Agrium El Paso Sub MWh at Input	10,618	9,340	10,384	9,340	9,340	9,340	9,340	7,692	9,340	9,340	9,340	9,340	9,340	111,478
12 Idaho Tariff Load at Input (In 1 - In 8 - In 11)	177,939	155,560	144,717	119,568	135,644	129,164	181,576	233,768	288,806	245,224	162,268	139,580	137,975	2,073,850

Note: The two December amounts are prorated: 27 days of the Dec 2008 amounts, and 4 days of the Dec 2010 amounts

ROCKY MOUNTAIN POWER
Corrected Split of Idaho Base Loads

	<u>Jan</u> (1)	<u>Feb</u> (2)	<u>Mar</u> (3)	<u>Apr</u> (4)	<u>May</u> (5)	<u>Jun</u> (6)	<u>Jul</u> (7)	<u>Aug</u> (8)	<u>Sep</u> (9)	<u>Oct</u> (10)	<u>Nov</u> (11)	<u>Dec</u> (12)	<u>Total</u> (13)
<u>Idaho Class Loads from PAC-E-10-07 at meter</u>													
1 Monsanto Load At Meter	126,688	107,469	113,268	113,351	113,354	114,426	117,990	118,022	114,371	114,534	116,169	115,532	1,385,173
2 Monsanto Replacement	-	81	-	54	107	3,806	1,786	1,889	2,904	3,581	6,154	7,651	28,014
3 Monsanto without replacement	126,688	107,387	113,268	113,297	113,247	110,621	116,204	116,133	111,467	110,952	110,015	107,881	1,357,159
4 Agrium At Meter	9,450	8,500	8,500	8,500	8,500	7,000	8,500	8,500	8,500	8,500	8,500	8,500	101,450
5 Tariff Customer At Meter	133,310	115,339	116,591	117,153	159,999	212,041	255,821	216,102	143,355	116,118	116,260	137,162	1,839,250
6 Total At Meter	269,448	231,308	238,359	239,003	281,853	333,467	382,311	342,624	266,226	239,151	240,929	261,194	3,325,873
<u>Idaho Class Loads from PAC-10-07 at input</u>													
7 Monsanto Load At Input	131,255	111,343	117,351	117,437	117,440	118,551	122,244	122,277	118,494	118,662	120,357	119,697	1,435,109
8 Monsanto Replacement	-	84	-	56	111	3,943	1,850	1,957	3,009	3,711	6,376	7,927	29,024
9 Monsanto without replacement	131,255	111,259	117,351	117,381	117,329	114,608	120,393	120,320	115,485	114,952	113,981	111,770	1,406,085
10 Agrium At Input	9,791	8,806	8,806	8,806	8,806	7,252	8,806	8,806	8,806	8,806	8,806	8,806	105,107
11 Tariff Customer At Input	146,140	126,348	127,744	128,267	175,456	232,823	281,094	237,289	157,253	127,184	127,401	150,380	2,017,378
12 Total At Input	287,186	246,498	253,901	254,510	301,702	358,626	412,144	368,372	284,554	254,653	256,565	278,883	3,557,594
13 <u>McDougal's Base Loads</u>	293,666	246,395	269,155	262,615	314,969	361,447	420,354	376,659	292,587	269,155	264,722	280,662	3,652,385
14 Additional Losses for Wholesale Energy	6,480	(103)	15,253	8,105	13,266	2,821	8,210	8,286	8,033	14,502	8,158	1,779	94,791
15 Adjustment to Loads At Input	2.26%	-0.04%	6.01%	3.18%	4.40%	0.79%	1.99%	2.25%	2.82%	5.69%	3.18%	0.64%	2.66%
<u>Idaho Class Loads from PAC-10-07 at Input Adjusted for Additional Losses for Wholesale Energy</u>													
16 Monsanto Load At Input	134,216	111,297	124,401	121,177	122,604	119,484	124,679	125,027	121,839	125,420	124,184	120,461	1,473,347
17 Monsanto Replacement	-	84	-	57	116	3,974	1,887	2,001	3,094	3,922	6,579	7,978	29,797
18 Monsanto without replacement	134,216	111,213	124,401	121,120	122,488	115,510	122,792	123,026	118,745	121,498	117,605	112,483	1,443,549
19 Agrium At Input	10,012	8,803	9,335	9,087	9,194	7,309	8,982	9,005	9,055	9,308	9,086	8,863	107,908
20 Tariff Customer At Input	149,438	126,296	135,418	132,351	183,171	234,654	286,693	242,627	161,692	134,427	131,452	151,339	2,071,131
21 Total At Input	293,666	246,395	269,155	262,615	314,969	361,447	420,354	376,659	292,587	269,155	264,722	280,662	3,652,385

ROCKY MOUNTAIN POWER
PAC-E-10-07 Base Loads: Comparison of Company and Corrected

Description	PAC-E-10-07												PAC-E-10-07
	Dec-10 (1)	Jan-10 (2)	Feb-10 (3)	Mar-10 (4)	Apr-10 (5)	May-10 (6)	Jun-10 (7)	Jul-10 (8)	Aug-10 (9)	Sep-10 (10)	Oct-10 (11)	Nov-10 (12)	Jan-Dec 10 (13)
1 <u>Company's Split of Base Load:</u>													
2 Tariff Customer	147,152	144,717	119,478	135,644	129,105	181,459	229,585	286,843	243,148	159,076	135,645	131,212	2,043,066
3 Replacement Energy	8,408	-	89	-	59	118	4,182	1,963	2,076	3,191	3,935	6,763	30,784
4 Tariff Customer	155,560	144,717	119,568	135,644	129,164	181,576	233,768	288,806	245,224	162,268	139,580	137,975	2,073,850
5 Monsanto	115,762	138,565	117,487	124,170	124,111	124,052	119,988	122,207	122,094	120,978	120,235	117,407	1,467,057
6 Agrium	9,340	10,384	9,340	9,340	9,340	9,340	7,692	9,340	9,340	9,340	9,340	9,340	111,478
7 Total	280,662	293,666	246,395	269,155	262,615	314,969	361,447	420,354	376,659	292,587	269,155	264,722	3,652,385
8 <u>Corrected Split of Base Load:</u>													
9 Tariff Customer	151,339	149,438	126,296	135,418	132,351	183,171	234,654	286,693	242,627	161,692	134,427	131,452	2,069,558
10 Replacement Energy	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Tariff Customer	151,339	149,438	126,296	135,418	132,351	183,171	234,654	286,693	242,627	161,692	134,427	131,452	2,069,558
12 Monsanto	112,483	134,216	111,213	124,401	121,120	122,488	115,510	122,792	123,026	118,745	121,498	117,605	1,445,097
13 Agrium	8,863	10,012	8,803	9,335	9,087	9,194	7,309	8,982	9,005	9,055	9,308	9,086	108,038
14 Total	272,685	293,666	246,311	269,155	262,558	314,853	357,473	418,466	374,657	289,493	265,233	258,144	3,622,693
15 <u>Change from Company's:</u>													
16 Tariff Customer	4,187	4,721	6,818	(227)	3,246	1,712	5,069	(150)	(522)	2,616	(1,218)	240	26,492
17 Replacement Energy	(8,408)	-	(89)	-	(59)	(118)	(4,182)	(1,963)	(2,076)	(3,191)	(3,935)	(6,763)	(30,784)
18 Tariff Customer	(4,221)	4,721	6,728	(227)	3,188	1,594	886	(2,113)	(2,597)	(575)	(5,153)	(6,523)	(4,292)
19 Monsanto	(3,279)	(4,349)	(6,275)	231	(2,992)	(1,564)	(4,478)	584	932	(2,233)	1,264	198	(21,960)
20 Agrium	(478)	(373)	(537)	(5)	(253)	(147)	(383)	(358)	(336)	(285)	(32)	(254)	(3,440)
21 Total	(7,978)	-	(84)	-	(57)	(116)	(3,974)	(1,887)	(2,001)	(3,094)	(3,922)	(6,579)	(29,692)

ROCKY MOUNTAIN POWER
Idaho Actual Load By Month As Calculated By the Company In Its Reply Comments

Description	Dec-10 (1)	Jan-11 (2)	Feb-11 (3)	Mar-11 (4)	Apr-11 (5)	May-11 (6)	Jun-11 (7)	Jul-11 (8)	Aug-11 (9)	Sep-11 (10)	Oct-11 (11)	Nov-11 (12)
1 Total Idaho Jurisdictional Load (incl. Monsanto buy-through)	280,752	300,879	260,406	274,689	259,461	280,701	353,088	496,921	346,717	277,691	270,554	275,075
2 Less Monsanto buy-through											(5,484)	(9,346)
3 Total Idaho Jurisdictional Load	280,752	300,879	260,406	274,689	259,461	280,701	353,088	496,921	346,717	277,691	265,070	265,728
4 Monsanto Sales	112,200	125,300	105,400	123,700	120,100	120,800	122,500	125,700	119,100	89,600	127,700	122,200
5 Less Monsanto buy-through											(5,293)	(9,021)
6 Transmission Loss % (1)	4.422%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%
7 Monsanto Load	117,161	129,817	109,200	128,159	124,430	125,155	126,916	130,231	123,394	92,830	126,820	117,259
8 Agrium (El Paso Sub) Sales	9,903	10,357	9,148	10,147	9,820	9,492	4,654	8,971	9,198	9,215	9,736	9,257
9 Transmission Loss % (1)	4.422%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%	3.605%
10 Agrium Load	10,341	10,731	9,477	10,513	10,174	9,834	4,821	9,295	9,530	9,547	10,087	9,591
11 Tariff Customer Loads	153,250	160,331	141,729	136,017	124,858	145,712	221,350	357,395	213,794	175,314	128,163	138,879

(1) This transmission loss percentage is a weighted average of 4.543% and 3.605% due to timing of the ECAM.

ROCKY MOUNTAIN POWER
Idaho Actual Load By Month Adjusted For "Extra" Losses

<u>Description</u>	<u>Dec-10</u>	<u>Jan-11</u>	<u>Feb-11</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>May-11</u>	<u>Jun-11</u>	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	<u>Nov-11</u>
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1 <u>Company's Actual Loads</u>												
2 Tariff Customer	153,250	160,331	141,729	136,017	124,858	145,712	221,350	357,395	213,794	175,314	128,163	138,879
3 Monsanto		129,817	109,200	128,159	124,430	125,155	126,916	130,231	123,394	92,830	126,820	117,259
4 Agrium		<u>10,731</u>	<u>9,477</u>	<u>10,513</u>	<u>10,174</u>	<u>9,834</u>	<u>4,821</u>	<u>9,295</u>	<u>9,530</u>	<u>9,547</u>	<u>10,087</u>	<u>9,591</u>
5 Total	153,250	300,879	260,406	274,689	259,461	280,701	353,088	496,921	346,717	277,691	265,070	265,728
6 <u>Actual Loads Adjusted For "Extra" Losses</u>												
7 Tariff Customer	153,250	163,949	141,670	144,188	128,834	152,119	223,091	364,514	218,603	180,263	135,462	143,294
8 Monsanto		132,746	109,154	135,859	128,392	130,658	127,914	132,826	126,169	95,451	134,042	120,987
9 Agrium		<u>10,973</u>	<u>9,473</u>	<u>11,145</u>	<u>10,498</u>	<u>10,267</u>	<u>4,859</u>	<u>9,480</u>	<u>9,744</u>	<u>9,817</u>	<u>10,661</u>	<u>9,896</u>
10 Total	153,250	307,668	260,298	291,191	267,724	293,044	355,865	506,819	354,516	285,530	280,165	274,177

ROCKY MOUNTAIN POWER
Idaho ECAM Deferral With Corrected Base Loads and Actual Loads

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	Total
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	99,507,678	96,035,896	96,927,539	103,624,344	140,645,161	147,796,095	122,984,469	110,065,405	121,246,771	
3	Actual Retail Load (MWh)	5,261,325	5,299,026	4,692,843	4,882,154	4,531,018	4,505,487	4,632,662	5,367,046	5,321,022	4,680,341	4,621,700	4,859,771	
4	Actual NPC (\$/MWh) = Line 2 / Line 3	18.20	20.27	21.78	20.38	21.20	21.51	22.37	26.21	27.78	26.28	23.81	24.96	
5	NPC Differential \$/MWh = Line 4 - Line 1	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	163,949	141,670	144,188	128,834	152,119	223,091	364,514	218,603	180,263	135,462	143,294	2,149,237
7	Actual Monsanto Load		132,746	109,154	135,859	128,392	130,658	127,914	132,826	126,169	95,451	134,042	120,987	1,374,199
8	Actual Agrium Load		10,973	9,473	11,145	10,498	10,267	4,859	9,480	9,744	9,817	10,661	9,896	106,812
9	Actual Idaho Load (MWh)	153,250	307,668	260,298	291,191	267,724	293,044	355,866	506,819	354,516	285,530	280,165	274,177	3,630,247
10	Tariff Customer NPC for Deferral = Line 5 * Line 6	193,993	903,600	1,013,259	721,202	586,836	678,060	1,127,512	1,680,020	1,067,387	996,924	885,789	1,028,739	10,883,322
11	Monsanto NPC for Deferral = Line 5 * Line 7		731,629	780,696	679,539	584,823	582,399	646,485	612,184	616,055	527,880	876,506	868,593	7,506,789
12	Agrium NPC for Deferral = Line 5 * Line 8		60,476	67,756	55,743	47,816	45,763	24,559	43,692	47,577	54,290	69,715	71,043	588,431
13	Total NPC Differential for Deferral (\$)	193,993	1,695,706	1,861,711	1,466,485	1,219,476	1,306,222	1,798,566	2,335,896	1,731,019	1,579,094	1,832,010	1,968,376	18,978,541
14	Tariff Customer Base Load	175,051	149,438	126,296	135,418	132,351	183,171	234,654	286,693	242,627	161,692	134,427	131,452	2,093,270
15	Monsanto Base Load		134,216	111,213	124,401	121,120	122,488	115,510	122,792	123,026	118,745	121,498	117,605	1,332,614
16	Agrium Base Load		10,012	8,803	9,335	9,087	9,194	7,309	8,982	9,005	9,056	9,308	9,086	99,176
17	Total Base Load	175,051	293,666	246,311	269,166	262,568	314,853	367,473	418,466	374,667	289,493	266,233	258,144	3,526,060
18	Tariff Customer Load Differential = Line 6 - Line 14	(21,801)	14,511	15,375	8,770	(3,517)	(31,052)	(11,563)	77,821	(24,024)	18,570	1,034	11,842	55,967
19	Monsanto Base Load Differential = Line 7 - Line 15		(1,470)	(2,058)	11,457	7,273	8,170	12,404	10,034	3,143	(23,294)	12,544	3,382	41,585
20	Agrium Base Load Differential = Line 8 - Line 16		961	671	1,809	1,411	1,073	(2,450)	498	739	762	1,353	809	7,636
21	Difference Base Load to Actual Load	(21,801)	14,002	13,987	22,037	5,166	(21,809)	(1,608)	88,353	(20,141)	(3,963)	14,932	16,034	105,188
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 = -Line 18 x Line 22	393,453	(317,642)	(336,554)	(191,980)	19,239	169,854	63,247	(425,681)	131,409	(101,579)	(5,658)	(64,776)	(666,667)
24	Monsanto Base LCA = -Line 19 x Line 22		32,178	45,056	(250,800)	(39,782)	(44,689)	(67,852)	(54,886)	(17,192)	127,421	(68,614)	(18,501)	(357,663)
25	Agrium Base LCA = -Line 20 x Line 22		(21,039)	(14,681)	(39,601)	(7,717)	(5,869)	13,402	(2,724)	(4,045)	(4,166)	(7,404)	(4,426)	(98,269)
26	Load Change Adjustment Revenues	393,453	(306,603)	(306,179)	(482,381)	(28,260)	119,296	8,797	(483,290)	110,172	21,676	(81,676)	(87,704)	(1,122,599)
27	SO2 Allowance Sales	-	-	(578,000)	(541,737)	(54,505)	\$0	(540,509)	\$0	\$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 = Line 27 x Line 28	-	-	(4,959)	(2,653)	(286)	-	(2,575)	-	-	-	-	-	(10,474)
30	Idaho Allocated EITF 04-6 Deferral Adjustment	33,727	(11,997)	(20,948)	(11,103)	(50,550)	(33,494)	(33,248)	47,975	31,771	46,838	78,031	30,412	107,414
31	Total Adjustments	33,727	(11,997)	(25,906)	(13,756)	(50,836)	(33,494)	(35,824)	47,975	31,771	46,838	78,031	30,412	
32	Tariff Customer - ID Load %	54.59%	53.29%	54.43%	49.52%	48.12%	51.91%	62.69%	71.92%	61.66%	63.13%	48.35%	52.26%	
33	Monsanto - ID Load %		43.15%	41.93%	46.66%	47.96%	44.59%	35.94%	26.21%	35.59%	33.43%	47.84%	44.13%	
34	Agrium - ID Load %		3.57%	3.64%	3.83%	3.92%	3.50%	1.37%	1.87%	2.75%	3.44%	3.81%	3.61%	
35	Tariff Customer Adjustments = Line 31 x Line 32	18,410	(6,393)	(14,100)	(6,812)	(24,463)	(17,387)	(22,458)	34,504	19,591	29,570	37,729	15,894	64,085
36	Monsanto Adjustments = Line 31 x Line 33		(5,176)	(10,864)	(6,418)	(24,379)	(14,934)	(12,877)	12,573	11,307	15,657	37,333	13,420	15,643
37	Agrium Adjustments = Line 31 x Line 34		(428)	(943)	(528)	(1,993)	(1,173)	(489)	897	873	1,610	2,969	1,098	1,895
38	Total Adjustments	18,410	(11,997)	(25,906)	(13,756)	(50,836)	(33,494)	(35,824)	47,975	31,771	46,838	78,031	30,412	81,623
39	Tariff Customer NPC Differential + LCA + SO2 = Sum of Lines 10, 23, 35	605,855	579,565	662,806	522,411	581,612	830,527	1,168,302	1,288,844	1,218,387	924,915	917,859	979,857	10,280,740
40	Monsanto NPC Differential + LCA + SO2 + EI = Sum of Lines 11, 24, 36	-	758,630	814,888	422,321	520,661	522,777	565,755	569,871	610,169	670,958	845,225	863,512	7,164,769
41	Agrium NPC Differential + LCA + SO2 + EITF = Sum of Lines 12, 25, 37	-	39,009	52,132	15,615	38,106	38,720	37,472	41,865	44,406	51,734	65,281	67,714	492,056
42	Total NPC Differential + LCA + SO2 + EITF	605,855	1,377,204	1,529,626	960,347	1,140,380	1,392,024	1,771,629	1,900,581	1,872,962	1,647,607	1,828,366	1,911,083	17,937,565

	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%
43 Customer / Company Sharing ratio													
44 Tariff Customer NPC Differential + LCA + S = Line 39 x Line 43	545,270	521,608	596,345	470,170	523,451	747,474	1,051,471	1,159,960	1,096,548	832,423	826,073	881,871	9,252,666
45 Monsanto NPC Differential + LCA + SO2 + I = Line 40 x Line 43	-	682,767	733,399	380,089	468,595	470,499	509,180	512,884	549,152	603,862	760,703	777,161	6,448,292
46 Agrium NPC Differential + LCA + SO2 + EII = Line 41 x Line 43	-	35,108	46,919	14,054	34,296	34,848	33,725	37,679	39,965	46,561	58,753	60,943	442,851
47 Customer / Company Sharing (90/10)	545,270	1,239,484	1,376,663	864,313	1,026,342	1,252,822	1,594,376	1,710,523	1,685,666	1,482,846	1,645,529	1,719,975	16,143,808
48 Renewables Generation (MWhs)	155,931												
49 Renewable Adder Rate per MWh	\$55.00												
50 Total Renewable Resources Adder = Line 48 x Line 49	8,576,210												
51 Idaho SG Factor	6.0479%												
52 Idaho Allocation = Line 50 x Line 51	518,681												
53 Idaho Tariff Customers Percent	54.59%												
54 Renewable Resources Adder = Line 52 x Line 53	283,124												283,124
55 Idaho Actual Renewable Energy Credit Revenues (\$)	(156,409)	(383,764)	(476,676)	(702,633)	(649,126)	(705,294)	(578,135)	(81,049)	(96,023)	(182,551)	(671,459)	(649,714)	
56 Idaho Base Renewable Energy Credit Revenues (\$)	(75,604)	(585,930)											
57 REC Revenue Adjustment (\$) = Line 55 - Line 56	(80,805)	202,166	109,255	(116,702)	(63,195)	(119,363)	7,795	504,882	489,907	403,379	(85,529)	(63,784)	1,188,006
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	254,664	(41,354)	(33,335)	822,996
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	(40,920)	(28,146)	370,321
60 Agrium REC Revenue Adjustment = Line 34 x Line 57		7,210	3,976	(4,466)	(2,478)	(4,182)	106	9,444	13,465	13,868	(3,255)	(2,302)	31,387
61 Total REC Revenue Adjustment (\$)	(44,108)	202,166	109,255	(116,702)	(63,195)	(119,363)	7,795	504,882	489,907	403,379	(85,529)	(63,784)	1,224,703
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 LGA	11,181,331	11,840,000	12,337,746	12,874,978	13,179,042	13,362,178	13,361,489	13,590,768	13,554,154	13,575,487	13,617,167	13,679,621	
65 Unamortized 2010 Load Growth Adjustment	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	2,378,721	
66 Incremental Deferral = Line 44	545,270	521,608	596,345	470,170	523,451	747,474	1,051,471	1,159,960	1,096,548	832,423	826,073	881,871	
67 Renewable Resources Adder = Line 54	283,124	-	-	-	-	-	-	-	-	-	-	-	
68 REC Revenue Adjustment = Line 58	(44,108)	107,729	59,463	(57,787)	(30,411)	(61,961)	4,887	363,120	302,088	254,664	(41,354)	(33,335)	
69 Less: Monthly ECAM Rider Revenues	(137,186)	(143,643)	(131,060)	(121,152)	(322,939)	(699,313)	(840,287)	(1,572,981)	(1,390,584)	(1,058,715)	(735,616)	(667,582)	
70 Interest	11,570	12,051	12,482	12,833	13,036	13,112	13,207	13,287	13,281	13,307	13,350	13,457	
70 Tariff Customer Ending Balance (\$)	14,218,721	14,716,467	15,263,698	15,657,762	15,740,898	15,740,210	15,969,488	15,932,876	15,954,208	15,995,887	16,058,341	16,262,762	16,262,762
71 Monsanto Balancing Account (\$)													
72 Beginning Balance	-	770,315	1,550,495	1,877,563	2,317,599	2,736,984	3,251,460	3,899,641	4,626,698	5,369,570	6,094,127	6,094,127	
73 Incremental Deferral = Line 45	682,767	733,399	380,089	468,595	470,499	509,180	512,884	549,152	603,862	760,703	777,161		
74 REC Revenue Adjustment = Line 59	87,227	45,815	(54,449)	(30,307)	(53,220)	2,802	132,318	174,354	134,847	(40,920)	(28,146)		
75 Less: Monthly ECAM Rider Revenues													
76 Interest	321	967	1,428	1,747	2,105	2,494	2,978	3,551	4,163	4,775	5,391		
77 Monsanto Ending Balance (\$)	770,315	1,560,495	1,877,563	2,317,599	2,736,984	3,251,460	3,899,641	4,626,698	5,369,570	6,094,127	6,848,532	6,848,532	
78 Agrium Balancing Account (\$)													
79 Beginning Balance	-	42,336	93,288	102,957	134,874	165,665	199,649	246,957	300,616	361,321	417,143		
80 Incremental Deferral = Line 46	35,108	46,919	14,054	34,296	34,848	33,725	37,679	39,965	46,561	58,753	60,943		
81 REC Revenue Adjustment = Line 60	7,210	3,976	(4,466)	(2,478)	(4,182)	106	9,444	13,465	13,868	(3,255)	(2,302)		
82 Less: Monthly ECAM Rider Revenues													
83 Interest	18	56	82	99	125	152	186	228	276	324	372		
84 Agrium Ending Balance (\$)	42,336	93,288	102,957	134,874	165,665	199,649	246,957	300,616	361,321	417,143	476,156	476,156	
85 Total ECAM Deferral Balance = Sum of Lines 70, 77, 84	14,218,721	15,529,118	16,897,482	17,538,283	18,193,372	18,642,869	19,420,697	20,079,472	20,881,521	21,726,778	22,569,611	23,577,440	23,577,440

(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.