

**BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION**

**IN THE MATTER OF THE APPLICATION ) CASE NO. PAC-E-16-05**  
**OF ROCKY MOUNTAIN POWER )**  
**REQUESTING APPROVAL OF THE \$16.7 ) DIRECT TESTIMONY OF**  
**MILLION NET POWER COST DEFERRAL ) MICHAEL WILDING**  
**AND AUTHORITY TO DECREASE RATES )**  
**BY \$9.0 MILLION )**  
**)**

**ROCKY MOUNTAIN POWER**

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**CASE NO. PAC-E-16-05**

**February 2016**

1 **Q. Please state your name, business address and present position with**  
2 **PacifiCorp, dba Rocky Mountain Power (the “Company”).**

3 A. My name is Michael Wilding. My business address is 825 NE Multnomah St.,  
4 Suite 600, Portland, Oregon 97232. My title is Net Power Cost Specialist.

5 **Qualifications**

6 **Q. Briefly describe your education and business experience.**

7 A. I received a Master of Accounting from Weber State University and a Bachelor of  
8 Science degree in accounting from Utah State University. I am a Certified Public  
9 Accountant licensed in the state of Utah. Prior to joining the Company, I was  
10 employed as an internal auditor for Intermountain Healthcare and an auditor for  
11 the Utah State Tax Commission. I have been employed by the Company since  
12 February 2014.

13 **Summary of Testimony**

14 **Q. What is the purpose of your testimony in this proceeding?**

15 A. My testimony presents and supports the Company’s calculation of the Energy  
16 Cost Adjustment Mechanism (“ECAM”) balancing account for the 12-month  
17 period from December 1, 2014 through November 30, 2015 (“Deferral Period”).  
18 More specifically, my testimony provides the following:

- 19 • A summary of the ECAM calculation, including changes made to comply with  
20 recent Commission orders.
- 21 • Details supporting the addition of \$16.7 million (“2015 Deferral”) to the  
22 deferral balance, bringing the total balance to \$23.9 million as of November  
23 30, 2015.

- 1 • Additional details of the ECAM calculation and a description of the  
2 Company's net power costs ("NPC").

3 **Q. Are additional witnesses presenting testimony in this case?**

4 A. Yes. Ms. Joelle R. Steward, Director Rates & Regulatory Affairs, is sponsoring  
5 testimony supporting the Company's proposed ECAM collection rates in Electric  
6 Service Schedule No. 94, Energy Cost Adjustment ("Schedule 94"). The  
7 Company proposes to modify Schedule 94 to be effective April 1, 2016 to collect  
8 approximately \$16.9 million during the period of April 1, 2016 through May 31,  
9 2017. This is compared to the current collection rate of approximately \$23.4  
10 million.

11 **Summary of the ECAM Deferral Calculation**

12 **Q. Please briefly describe the Company's ECAM authorized by the**  
13 **Commission.**

14 A. In general, the ECAM tracks deviations between actual NPC and NPC in base  
15 rates and defers 90 percent of the difference for later recovery.<sup>1</sup> Other items,  
16 which I describe in detail later in my testimony, are also tracked in the ECAM to  
17 true up the amount in base rates to actuals include: sales of sulfur dioxide ("SO<sub>2</sub>")  
18 emission allowances, load control or demand side management ("DSM") costs,  
19 and revenues from the sale of renewable energy credits ("RECs"), a resource  
20 adder for the new Lake Side 2 gas generation plant, and the unrecovered Deer  
21 Creek Mine investment which is being amortized over a five-year period. The  
22 balance that accumulates over a deferral period is then passed on to customers as

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<sup>1</sup> Order No. 30904 in Case No. PAC-E-08-08 approved the stipulation entered into by the Commission Staff, the Idaho Irrigation Pumpers Association, Monsanto and the Company that set up the structure and content of the ECAM mechanism.

1 a rate surcharge or credit. The Schedule 94 rate, which appears as a separate line  
2 item on customer bills, collects from or credits to customers the balance of  
3 deferred costs. Schedule 94 is adjusted as needed in the Company's annual  
4 ECAM filings. The annual deferral period for the ECAM is December 1 to  
5 November 30. The Company is required to file an application with the  
6 Commission annually by February 1 to seek approval of the deferral amount and  
7 new Schedule 94 rate effective April 1.

8 **Q. How is the 2015 ECAM deferral calculation presented in your testimony?**

9 A. The calculation of the 2015 ECAM deferral is contained in Exhibit No. 1. A  
10 summary of the major components is contained in Table 1 below. Later in my  
11 testimony I discuss the details of the calculations contained in Exhibit No. 1.

12 **Q. What changes to the ECAM calculation have been implemented in this filing  
13 to comply with Commission orders from previous cases?**

14 A. The Lake Side 2 generation facility began commercial operation in May 2014, so  
15 beginning January 1, 2015, pursuant to Order No. 32910,<sup>2</sup> the ECAM includes a  
16 resource adder to recover the investment in the new Lake Side 2 generation  
17 facility until it is reflected in rates as a component of rate base. The ECAM  
18 deferral is based on the Lake Side 2 actual generation multiplied by \$1.99/MWh,  
19 and capped at a total of \$5.43 million or 2,729,500 MWh. The Lake Side 2  
20 generation adder for the deferral period is \$4.1 million.

21 In 2015 the Company closed the Deer Creek Mine and, pursuant to Order  
22 No. 33304 in Case No. PAC-E-14-10 and the stipulation approved in Order No.  
23 33440, Case No. PAC-E-15-09, the ECAM includes the recovery of the remaining

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<sup>2</sup> See page 2, section 4 from Case No. PAC-E-13-04.

1 Deer Creek amortization expense.

2 **Q. Will additional changes be made to the ECAM in the Company's 2017 filing?**

3 A. Yes. In Case No. PAC-E-15-09 the Commission approved additional changes to  
4 the ECAM structure, effective January 1, 2016. First, the ECAM calculation will  
5 directly compare NPC collected through base rates to actual NPC eliminating the  
6 need for a back cast adjustment to account for the over/under-collection of NPC.  
7 Beginning January 1, 2016, the sales of SO<sub>2</sub> emission allowances and DSM costs  
8 will no longer be tracked in the ECAM. The revenues from the sale of RECs, the  
9 LCAR, the Lake Side 2 resource adder, and the Deer Creek Mine amortization  
10 expense will all continue to be included in the ECAM. Additionally, the  
11 Production Tax Credits ("PTCs") for wind generation will be tracked in the  
12 ECAM beginning January 1, 2016. The annual filing date for ECAM deferrals  
13 will also change from February 1 to April 1 and the deferral period will transition  
14 to a calendar year.

15 **2015 Deferral**

16 **Q. Please explain the calculation of the ECAM balance for the Deferral Period.**

17 A. Detailed calculations are provided in Exhibit No. 1, attached to my testimony, and  
18 Table 1 below summarizes the various components of the deferral.

**Table 1**

	<b>Idaho Customers</b>
NPC Differential for Deferral	\$ 9,269,760
LCAR	(389,057)
SO2	(20)
DSM Costs	(543,999)
EITF 04-6 Adjustment	(82,470)
Total Deferral Before Sharing	\$ 8,254,213
Sharing Band	90%
Customer Reponsibility	\$ 7,428,792
REC Deferral	6,160,170
Lake Side 2 Resource Adder	4,101,943
Deer Creek Amortization Expense	626,238
Back-Cast Adjustment	(1,688,064)
Interest	97,008
<b>Total Company Recovery for NPC Deferral</b>	<b>\$ 16,726,087</b>

1 Table 1 summarizes the components of the ECAM balance. The first section  
2 summarizes the Idaho-allocated share of those items for which Idaho customers  
3 and the Company share responsibility including: NPC differential, LCAR, SO<sub>2</sub>  
4 allowance sales, DSM costs, and the EITF 04-6 adjustment. The next section  
5 calculates the 90 percent customers' share of the above items and adds the  
6 following for which customers are refunded or surcharged 100 percent: Idaho-  
7 allocated REC revenue true-up or difference, the Lake Side 2 resource adder, and  
8 the Deer Creek amortization. The back cast adjustment is added to ensure there is  
9 no over or under-collection of NPC, DSM costs, LCAR, Deer Creek amortization,  
10 and revenues from the sale of RECs. The total of these items represents the 2015  
11 Deferral. The 2015 Deferral of \$16.7 million is a result of the \$7.4 million  
12 customers' share of the NPC differential, including the adjustments for LCAR,  
13 SO<sub>2</sub> sales, DSM costs and EITF 04-6, \$6.1 million REC revenue differential, \$4.1  
14 million Lake Side 2 Resource Adder, and \$0.6 million Deer Creek amortization  
15 expense. The back cast adjustment reduces the 2015 Deferral by \$1.7 million. The

1 remaining \$0.1 million is interest accrued on the 2015 Deferral.

2 **Q. Based on your calculations, what is the balance expected to be in the ECAM**  
 3 **deferral account as of April 1, 2016?**

4 A. The projected balance in the ECAM deferral account as of April 1, 2016 is \$16.9  
 5 million. Table 2 summarizes the deferral account activity starting with the \$26.7  
 6 million balance approved in Case No. PAC-E-15-01. That balance is adjusted for  
 7 collections and interest accrued during the Deferral Period. The 2015 Deferral  
 8 was added to the deferral account along with the estimated remaining balance of  
 9 \$134,437 pertaining to unrecovered 2014 deferral. The estimated deferral account  
 10 balance of \$16.9 million due for collection from all Idaho customers as of April 1,  
 11 2016, consists of the \$16.7 million from the 2015 Deferral Period, the estimated  
 12 prior period balance, and interest accrued.

Table 2  
 Balancing Account Activity

	All Idaho Customers	Tariff Customers	Monsanto	Agrium	Total
<b>Balancing Account Activity</b>					
Prior Deferral	\$ 16,393,738	\$ 1,760,965	\$ 7,949,050	\$ 616,484	\$ 26,720,238
ECAM Revenue Collection - Schedule 94	(11,714,989)	(1,629,547)	(5,957,572)	(467,841)	(19,769,949)
Interest	129,351	3,019	50,771	3,809	186,950
Tariff Customer moved to All ID 4/1/2015	134,437	(134,437)			-
<b>Activity Through November 30, 2014</b>	<b>\$ 4,942,536</b>	<b>\$ -</b>	<b>\$ 2,042,250</b>	<b>\$ 152,452</b>	<b>\$ 7,137,238</b>
Dec 14 - Nov 15 ECAM Deferral	16,726,087				16,726,087
<b>November 30, 2014 Balance For Collection</b>	<b>\$ 21,668,624</b>	<b>\$ -</b>	<b>\$ 2,042,250</b>	<b>\$ 152,452</b>	<b>\$ 23,863,325</b>
Schedule 94 Collection - Dec 2014 - March 2015	\$ (4,805,816)	\$ -	\$ (2,045,654)	\$ (152,706)	\$ (7,004,176)
Interest	8,416	-	3,404	254	12,074
<b>Expected Balance as of April 1, 2015</b>	<b>\$ 16,871,223</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,871,223</b>

13 **Q. What is the proposed collection amount due from customers under Schedule**  
 14 **94 beginning April 1, 2016?**

15 A. Schedule 94 is designed to collect \$16.9 million over a 14-month period from all  
 16 Idaho customers. The testimony of Company witness Ms. Steward explains the

1 rate design and Exhibit No. 2 summarizes the rate impact to each customer class  
2 associated with this ECAM rate change.

3 **Summary of the NPC Differences**

4 **Q. Please explain the difference between adjusted actual NPC (“Actual NPC”)**  
5 **and the NPC in base rates (“Base NPC”).**

6 A. On a total Company basis, Actual NPC for the Deferral Period were  
7 approximately \$1.535 billion. During the Deferral Period, the Base NPC in rates  
8 originated from the 2011 Rate Case. The stipulation approved in that case  
9 established Base NPC of \$1.385 billion for 2013 and per Order No. 32910 in Case  
10 No. PAC-E-13-04 the 2013 base has remained in place during 2015. To  
11 accurately track the Deer Creek amortization expense, beginning January 1, 2015  
12 the stipulation approved in Order No. 33440 in Case No. PAC-E-15-09, splits the  
13 Base NPC in two parts: Base NPC and the Base Deer Creek depreciation expense.  
14 The Base Deer Creek depreciation expense for the period of January through  
15 November 2015 is \$9 million. The Base NPC for the same period is \$1.376  
16 billion.<sup>3</sup>

17 **Q. Did the Company anticipate that Actual NPC would be higher than the NPC**  
18 **included in rates during the Deferral Period?**

19 A. Yes. In June 2013 the Company reached an agreement with multiple parties in  
20 Case No. PAC-E-13-04 establishing an alternative rate plan in lieu of filing  
21 another general rate case. Mr. Ted Weston’s testimony filed in support of that  
22 stipulation, indicated that the rates currently in effect justified a price increase,

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<sup>3</sup> Case No. PAC-E-15-09 Stipulation Paragraph #11. The amounts of Base NPC and Base Deer Creek depreciation differ slightly from the stipulation because the two bases identified in the stipulation were for the full calendar year but are only effective for eleven months of the Deferral Period.

1 primarily driven by three factors: higher actual net power costs, lower REC  
2 revenues, and increased depreciation expense.<sup>4</sup> The first two factors are the main  
3 drivers of the difference in costs in the Deferral Period. Mr. Weston explained  
4 that the potential to recover increased actual NPC and lower REC revenue  
5 through the ECAM enabled the Company to delay the rate case anticipated in  
6 2013 and to pursue and execute the alternative rate plan.<sup>5</sup>

7 **Q. Did parties to the stipulation understand the impact these settlements would**  
8 **have on the ECAM?**

9 A. Yes. As noted by Mr. Weston, the parties supported this approach knowing they  
10 would benefit from the delay in paying the higher level of net power costs.

11 **Q. When will Base NPC be updated in rates?**

12 A. Base rates increased \$10.2 million effective January 1, 2016, pursuant to the  
13 stipulation approved in Order No. 33440 in Case No. PAC-E-15-09. Base NPC  
14 increased to \$1.529 billion total Company or \$94.8 million Idaho allocated.  
15 Changes to the base credits for RECs and PTCs also contributed to the total rate  
16 increase. Additionally, parties agreed that the Company would file an application  
17 no later than September 1, 2016, to again update Base NPC effective January 1,  
18 2017. In exchange, the Company agreed that it would not file a general rate case  
19 with rates effective prior to January 1, 2018.

20 **Q. Has the Company provided quarterly ECAM reports as directed by the**  
21 **Commission in Case No. PAC-E-12-03?**

22 A. Yes. The Company has provided preliminary ECAM calculations on a quarterly

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<sup>4</sup> Case No. PAC-E-13-04, Stipulation Testimony of J. Ted Weston at 3-4.  
<sup>5</sup> Case No. PAC-E-13-04, Stipulation Testimony of J. Ted Weston at 9-10.

1 basis to enable ongoing analysis of the ECAM. The last quarterly report, provided  
 2 for the period December 2014 through August 2015, reported an incremental NPC  
 3 deferral of \$7.5 million, a REC adjustment of \$4.6 million, the Lake Side 2  
 4 resource adder of \$3.2 million, and the Deer Creek amortization expense of \$0.5  
 5 million.

6 **Q. What are the major drivers that result in a difference between Actual NPC**  
 7 **and Base NPC during the Deferral Period?**

8 A. The \$160 million difference on a total company basis between Base NPC and  
 9 Actual NPC during the Deferral Period is summarized in Table 3 below by the  
 10 major categories in the NPC report.

**Table 3**

**Deferral Period NPC Reconciliation (\$millions)**

	<b>ECAM Deferral Period</b>
ID Base NPC 2011 GRC PAC-E-11-12	<b>\$1,376</b>
Increase/(Decrease) to NPC:	
Wholesale Sales	451
Purchased Power	(227)
Coal Generation	101
Gas Generation	(102)
Wheeling Hydro and Other	1
<b>Total Increase/(Decrease)</b>	<b>\$224</b>
Settlement Adjustment	(73)
Deer Creek Depreciation Adjustment	9
<b>Total Company NPC Difference</b>	<b>\$160</b>
Adjusted Actual NPC 2015	<b>\$1,535</b>

1 An apples-to-apples comparison of Base NPC and Actual NPC is difficult due to  
2 the disparity in timing between the test period used to determine Base NPC in the  
3 2011 Rate Case and the period over which those rates have been in effect. Base  
4 NPC were set using a calendar year 2011 test period and the settlement in the  
5 2011 Rate Case included a “black box” adjustment to determine Base NPC.  
6 Additionally, Base NPC has been reduced to carve out the Base Deer Creek  
7 depreciation.

8 **Q. Notwithstanding the issues you describe above, can you explain some of the**  
9 **differences in NPC categories?**

10 A. Yes. The major contributor to the variance in NPC is a reduction in wholesale  
11 sales revenue. The increase in NPC due to lower wholesale sales and higher coal  
12 is partially offset by reduced purchased power expenses and gas fuel expenses.  
13 Higher load and lower wind and hydro generation also contributed to higher costs  
14 compared to Base NPC, with the impact of each spread across multiple cost  
15 categories.

16 **Q. Please explain the reduction in wholesale sales revenue.**

17 A. The reduction in wholesale sales revenue is driven by the expiration of four long-  
18 term sales contracts and reduced revenue from short-term wholesale market sales.  
19 Wholesale sales contracts with Nevada Power, Pacific Gas and Electric, Public  
20 Service Company of Colorado, and Southern California Edison were included in  
21 Base NPC but have since expired. Expiration of these contracts accounted for \$73  
22 million reduction in wholesale sales revenue and a 2,145 GWh reduction in sales  
23 volume; which accounts for approximately 16 percent of the reduction in

1 wholesale sales revenues.

2 Revenue from market transactions (represented in the Company's  
3 production dispatch model ("GRID") as short-term firm and system balancing  
4 sales) is approximately \$362 million lower than Base NPC. The drop in revenue is  
5 due to both the volume variance and the average price of market sales  
6 transactions. The market sales transactions in the Base NPC were 3,585 GWh  
7 higher than actual market sales transactions during the Deferral Period at an  
8 average price of \$52.43/MWh compared to actual market sales during the  
9 Deferral Period at an average price of \$28.96/MWh. The drop in wholesale  
10 market price alone accounts for about 48 percent of the reduction in wholesale  
11 sales revenues.

12 **Q. Please explain the reduction in purchased power expense.**

13 A. Similar to wholesale sales, the reduction in purchased power expense is driven by  
14 the expiration of several long-term contracts and reduced expenses from  
15 wholesale market purchases. Long term contracts expiring prior to the end of the  
16 Deferral Period include purchases from Grant County Public Utility District  
17 ("PUD"), Chelan County PUD, Black Hills Power, and Roseburg Forest Products;  
18 a Kennecott generation incentive; two call options with Morgan Stanley; and a  
19 peaking contract with the Bonneville Power Administration. The expiration of  
20 these contracts accounts for a reduction of approximately \$72 million in  
21 purchased power expense. In addition, expenses related to several qualifying  
22 facility ("QF") contracts decreased approximately \$28 million due to customers'  
23 QF generation serving their own load. The loss of the energy from these long-

1 term contracts contributed to the lower wholesale sales volumes previously noted.

2 Expenses from market transactions (represented in GRID as short-term  
3 firm and system balancing purchases) are approximately \$105 million lower than  
4 Base NPC. This drop in expenses is due mainly to reduced volume of market  
5 purchases, partially offset by an increase in the average price of market purchase  
6 transactions.

7 **Q. Are there any new long term purchase contracts that partially offset the**  
8 **overall reduction in purchased power expense?**

9 A. Yes. There are five wind and one geothermal QFs that had little or no generation  
10 in Base NPC, increasing purchased power expense approximately \$29.3 million.  
11 These include the Power County North and South QFs which came online at the  
12 end of 2011, the Roseburg Dillard QF came online at the beginning of 2012, the  
13 Five Pine and North Point QFs which came online at the end of 2012, and the  
14 Foote Creek III that began selling power to the Company at the end of 2014. The  
15 Company also executed a purchase agreement with Constellation Energy to  
16 purchase seasonal power during summer peak months. Additionally, as part of the  
17 Company's addition of Eagle Mountain, Utah, into its service territory it absorbed  
18 a purchase power agreement with Utah Associated Municipal Power Systems  
19 ("UAMPS").

20 **Q. Please explain the change in coal fuel expense.**

21 A. Coal generation volume was relatively unchanged compared to the Base NPC,  
22 decreasing by only 634 GWh (-1.5 percent). Of the decrease in generation  
23 volume, 581 GWh is due to the closure of the Carbon plant at the end of April

1 2015. The average cost of coal generation increased from \$16.60/MWh in Base  
2 NPC to \$19.30/MWh in the Deferral Period, contributing to an overall increase of  
3 \$101 million in coal fuel expense. Base NPC was set in 2011 and there have been  
4 some notable changes that have affected coal fuel costs including contractual coal  
5 price increases, new coal contracts, and increased mine operating costs at the  
6 Bridger Coal Company mine.

7 **Q. Please explain the decrease in natural gas fuel expense.**

8 A. The actual natural gas fuel expense was \$102 million less than the natural gas fuel  
9 expense in rates. This difference is a result of a decrease in natural gas prices. The  
10 actual average cost of natural gas generation was \$31.09/MWh compared to  
11 \$64.58/MWh in Base NPC. The decrease in natural gas prices is partially offset  
12 by increased natural gas generation at the Lake Side 1 and 2 plants. The Lake Side  
13 2 combined cycle combustion turbine plant reached commercial operation in 2014  
14 and was not included in Base NPC.

15 **Q. How did changes in load and hydro and wind generation impact NPC?**

16 A. Actual system load during the Deferral Period was 945 GWh (two percent) higher  
17 than the load in Base NPC, and hydro generation in the Deferral Period was 1,030  
18 GWh (26 percent) lower than in Base NPC. Wind generation was 652 GWh (21  
19 percent) lower than in Base NPC as well. The impact of higher load and lower  
20 hydro and wind generation is spread across the different NPC components, and  
21 contributes to the reduced wholesale sales revenue shown in Table 3.

1 **Description of the ECAM Calculations**

2 **Q. Please describe the ECAM calculations in your Exhibit No. 1.**

3 A. The ECAM deferral is calculated by comparing the Actual NPC to the Base NPC  
4 on a monthly basis and deferring the differences into an ECAM balancing  
5 account. The deferral amount is the difference in the system dollar-per-megawatt-  
6 hour rate multiplied by the Idaho retail load. Exhibit No. 1 includes details of the  
7 ECAM calculation, and the confidential work papers contain supporting  
8 information.

9 **Q. How are the Base NPC and Actual NPC dollar-per-megawatt-hour rates**  
10 **calculated?**

11 A. The monthly Base NPC are divided by the corresponding monthly normalized  
12 base load to express the costs on a dollar-per-megawatt-hour basis, as set forth in  
13 Exhibit No. 1, line 1. The Actual NPC rate on a dollar-per-megawatt-hour basis is  
14 calculated by dividing the monthly Actual NPC in the Deferral Period by the  
15 actual monthly system load in the Deferral Period, as set forth in Exhibit No. 1,  
16 line 8. On a dollar-per-megawatt-hour basis, the Base NPC average is  
17 \$23.56/MWh, while the Actual NPC averaged \$25.92/MWh, or \$2.36 /MWh  
18 higher.

19 **Q. Please describe how the NPC deferral is calculated.**

20 A. The deferral is calculated on a monthly basis by subtracting the Base NPC rate  
21 from the Actual NPC rate. The resulting monthly NPC rate differential (Exhibit  
22 No. 1, line 9) is then multiplied by the actual Idaho retail load at input (Exhibit  
23 No. 1, line 10) to calculate the NPC differential for deferral (Exhibit No. 1, line

1 12). For the 12-month period ended November 2015 the NPC differential was  
2 approximately \$9.3 million before application of the 90 / 10 percent sharing.

3 **Q. What costs are included in the NPC differential for deferral?**

4 A. The NPC differential for deferral captures all components of NPC as defined in  
5 the Company's general rate case proceedings and modeled by GRID. Specifically,  
6 Base NPC and Actual NPC include amounts booked to the following Federal  
7 Energy Regulatory Commission ("FERC") accounts:

8 Account 447 – Sales for resale, excluding on-system wholesale sales and  
9 other revenues that are not modeled in GRID

10 Account 501 – Fuel, steam generation; excluding fuel handling, start-up  
11 fuel (gas and diesel fuel, residual disposal) and other costs  
12 that are not modeled in GRID

13 Account 503 – Steam from other sources

14 Account 547 – Fuel, other generation

15 Account 555 – Purchased power, excluding the Bonneville Power  
16 Administration ("BPA") residential exchange credit pass-  
17 through if applicable

18 Account 565 – Transmission of electricity by others

19 **Q. Are adjustments made to the Actual NPC prior to comparing to Base NPC?**

20 A. Yes. The Actual NPC recorded on the Company's books are adjusted to reflect  
21 the ratemaking treatment of several items, including:

- 22 • Out of period accounting entries;
- 23 • buy-through of economic curtailment by interruptible industrial customers;

- 1 • situs assignment of the generation from Oregon solar resources procured to
- 2 satisfy ORS 757.370 solar capacity standard;
- 3 • legal fees included in the cost of coal related to fines and citations;
- 4 • the true-up of coal inventories;
- 5 • the true-up of energy returned to a third party to compensate for prior line
- 6 losses;
- 7 • revenue imputation of the sales contract with the Sacramento Municipal
- 8 Utility District; and
- 9 • revenue associated with the Company's Leaning Juniper facility due to a
- 10 contract unique to that wind project.

11 **Q. What is an out of period accounting entry?**

12 A. Out of period accounting entries are items booked during the Deferral Period that  
13 pertain to an operating period prior to the inception of the ECAM on July 1, 2009.

14 **Q. Why is the July 1, 2009 cutoff used to determine out of period entries?**

15 A. Since the ECAM took effect, customers' rates have been adjusted to recover  
16 essentially all of the Company's actual net power costs, excluding any differences  
17 due to the 90 / 10 percent sharing band. Consequently, any accounting entries  
18 made during the current Deferral Period that relate to any operating period since  
19 the ECAM took effect, should also be reflected in customer rates, whether they  
20 increase or decrease Actual NPC. Accounting entries related to operating periods  
21 prior to the inception of the ECAM should not impact the ECAM deferral.

1 **Q. In addition to the comparison of Actual NPC to Base NPC, what other**  
2 **components are included in the ECAM?**

3 A. There are eight additional components included in the ECAM calculations: (i) the  
4 LCAR adjustment (ii) a credit for any SO<sub>2</sub> allowance sales, (iii) a true-up of DSM  
5 costs, (iv) an adjustment for deferred costs associated with coal mine stripping  
6 activities recorded under the Financial Accounting Standards Board (“FASB”)  
7 EITF 04-6, (v) unrecovered Deer Creek Mine investment that has been amortized  
8 after the closing of the mine and is not included in Base NPC, (vi) a resource  
9 adder to collect the investment in the Lake Side 2 natural gas generation facility,  
10 (vii) a true-up of REC revenues as authorized by the Commission in Order No.  
11 32196, (viii) and a back cast adjustment that accounts for any over- or under-  
12 collection of NPC, LCAR, DSM costs, Deer Creek amortization expense, and  
13 REC revenues.

14 **Q. Please describe the LCAR adjustment.**

15 A. The calculation of the LCAR adjustment is a symmetrical adjustment for over- or  
16 under-collection of the energy-related portion of the Company’s embedded  
17 revenue requirement for production facilities as specified in Case No. GNR-E-10-  
18 03, Order No. 32206. The LCAR accounts for variances in Idaho load that cause  
19 the Company to collect more or less of these production-related costs. The LCAR  
20 rate was last set in Order No. 32432 at \$5.47 per megawatt-hour. This rate has  
21 been in effect since April 1, 2011.

1 **Q. How is the LCAR adjustment calculated and what impact does it have on the**  
2 **2015 Deferral?**

3 A. The LCAR adjustment is calculated by subtracting the Idaho load at input  
4 established in a general rate case ("Base Load" shown in Exhibit No. 1, line 13),  
5 from actual Idaho load at input ("Actual Load" shown in Exhibit No. 1, line 14).  
6 The difference (Exhibit No. 1, line 15) is then multiplied by the LCAR rate of  
7 \$5.47 per megawatt-hour in all months of the Deferral Period (Exhibit No. 1, line  
8 16) to arrive at the LCAR adjustment (Exhibit No. 1, line 17) resulting in a \$0.4  
9 million decrease to the NPC deferral before the 90 / 10 percent sharing.

10 **Q. How are SO<sub>2</sub> sales revenues included in the ECAM?**

11 A. Line 18 of Exhibit No. 1 contains the SO<sub>2</sub> sales revenue during the Deferral  
12 Period on a total Company basis. Line 20 of Exhibit No. 1 is Idaho's allocated  
13 share of the SO<sub>2</sub> sales revenue which is calculated using Idaho's System Energy  
14 ("SE") allocation factor authorized by the Commission from the 2011 Rate Case.  
15 For the Deferral Period, the total SO<sub>2</sub> sales revenue credit is a \$20 reduction to the  
16 NPC deferral balance before the 90 / 10 percent sharing.

17 **Q. How is the DSM cost adjustment calculated in the ECAM?**

18 A. The DSM cost adjustment is a comparison of actual costs for DSM load control  
19 programs compared to the base level established in the 2011 Rate Case. The  
20 stipulation approved in the 2011 Rate Case established the base amount to be  
21 tracked in the ECAM as \$1,045,423. Idaho-allocated actual DSM load control  
22 costs during the Deferral Period were approximately \$0.5 million. The difference,  
23 shown on line 23 of Exhibit No. 1, is included as a \$0.5 million reduction to the

1 NPC deferral balance before the 90 / 10 percent sharing.

2 **Q. How is the adjustment for accounting pronouncement EITF 04-6 included in**  
3 **the ECAM?**

4 A. Line 24 of Exhibit No. 1 reflects Idaho's allocated differences between the coal  
5 stripping costs incurred by the Company during excavation and recorded on the  
6 Company's books pursuant to the guidance of the accounting pronouncement  
7 EITF 04-6, and the amortization of the coal striping costs as approved by the  
8 Commission.<sup>6</sup> For the Deferral Period, the total EITF 04-6 coal stripping deferral  
9 adjustment is an \$82,470 decrease to the NPC deferral balance before the 90 / 10  
10 sharing.

11 **Q. Please explain the sharing ratio between the Company and customers in the**  
12 **ECAM.**

13 A. The ECAM includes a symmetrical sharing ratio in which customers either pay or  
14 receive 90 percent of the ECAM deferral balance and the Company is responsible  
15 for the remaining 10 percent. Line 28 of Exhibit No. 1, represents the customers'  
16 90 percent share of the monthly deferral shown on line 26 of Exhibit No. 1. For  
17 the Deferral Period, the customers' share of the deferred balance is approximately  
18 \$7.4 million. The remaining balance of approximately \$0.8 million is not included  
19 in the deferral calculation and is not recoverable from customers.

20 **Q. What is the amount of REC revenue true-up in the current filing?**

21 A. As authorized by the Commission in Case No. PAC-E-10-07, Order No. 32196,  
22 the Company included the difference between actual REC revenues during the  
23 Deferral Period and the amount of REC revenues included in base rates. The REC

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<sup>6</sup> Case No. PAC-E-09-08, Order No. 30987.

1 revenue true-up included in the ECAM is symmetrical but no sharing band is  
2 applied – the entire difference between base and actual REC revenues is either  
3 refunded or surcharged to customers. Base rates during the Deferral Period  
4 included \$6.5 million in Idaho-allocated REC revenue. Idaho’s actual REC  
5 revenues for that same time period were approximately \$0.4 million, a difference  
6 of approximately \$6.2 million (Exhibit No. 1, line 31).

7 **Q. What is the amount of the Lake Side 2 resource adder in the current filing?**

8 A. Pursuant to the stipulation in Case No. PAC-E-13-04 and approved by the  
9 Commission in Order No. 32910, the Company included a resource adder to  
10 recover the investment in the Lake Side 2 generation plant not yet included in rate  
11 base. The resource adder amounts to \$1.99/MWh of the Lake Side 2 generation  
12 capped at \$5.4 million dollars or 2,729,500 MWh for the calendar year. The total  
13 Lake Side 2 resource adder for January through November 2015 was \$4.1 million  
14 based on 2,061,278 MWh of generation. As December 2015 will be included in  
15 the 2017 ECAM filing the Company will limit any future recovery for that month  
16 to an annual total of \$5.4 million for 2015.

17 **Q. Please explain the Deer Creek amortization expense.**

18 A. The Company closed the Deer Creek Mine in 2015 before having fully recovered  
19 its investment through rates. In Order No. 33304, Case No. PAC-E-14-10, the  
20 Commission approved the Company’s request for a deferred Accounting Order  
21 and to establish a regulatory asset for the Deer Creek Mine unrecovered  
22 investment. Additionally, it was determined that the unrecovered investment  
23 would be amortized over a five-year period and recovered through the ECAM.

1 The stipulation approved in Order No. 33440, Case No. PAC-E-15-09 specified  
2 that the Deer Creek amortization expense included in the ECAM will be reduced  
3 by the Deer Creek depreciation expense currently in rates. Beginning January 1,  
4 2016, Deer Creek's depreciation expense will not be included in base rates instead  
5 it will be fully recovered through the ECAM.

6 **Q. What is the amount of the Deer Creek amortization expense in the current**  
7 **filing?**

8 A. The Deer Creek amortization expense included in the ECAM is \$0.6 million  
9 (Exhibit No. 1, Line 37). Pursuant to the stipulation approved in Order No. 33440  
10 in Case No. PAC-E-15-09 the Deer Creek amortization expense was calculated by  
11 subtracting the base period Idaho-allocated Deer Creek depreciation of \$0.6  
12 million from the actual Idaho allocated Deer Creek amortization of \$1.2 million.

13 **Q. Please explain the back cast adjustment.**

14 A. In Case No. PAC-E-14-01, the Commission Staff developed, what I refer to as, a  
15 back cast adjustment to check for any over- or under-collection of NPC, LCAR,  
16 DSM costs, and REC revenue during the Deferral Period. The back cast is  
17 performed by summing the NPC collected in rates and the NPC differential from  
18 the ECAM before sharing. This amount is compared to actual NPC on an Idaho-  
19 allocated basis, and the difference is subject to the 90 / 10 percent sharing band.  
20 The same calculation is used for the LCAR, DSM costs, Deer Creek amortization  
21 expense, and REC revenue, except that REC revenue and Deer Creek are not  
22 subject to the sharing band. The total back cast adjustment reduces the ECAM  
23 \$1.7 million (Exhibit No. 1, Line 43).

1 **Q. What is the total ECAM deferred balance calculated in Exhibit No. 1?**

2 A. The total ECAM deferred balance as of November 30, 2015 is \$23.9 million,  
3 shown on line 72 of Exhibit No. 1.

4 **Q. How is this balance divided among customers?**

5 A. Consistent with the stipulation approved in Order No. 32910 in Case No. PAC-E-  
6 13-04, beginning December 1, 2013, the ECAM has been calculated on a total  
7 Idaho basis; Monsanto and Agrium's share were not calculated separately.

8 **Q. Does the calculation of the deferred NPC adjustment in this application**  
9 **comply with the parameters of the Idaho ECAM as approved by the**  
10 **Commission?**

11 A. Yes. Therefore, the Company recommends the Commission approve the ECAM  
12 application for recovery of the \$16.7 million prudently incurred NPC.

13 **Q. Does this conclude your direct testimony?**

14 A. Yes.

Case No. PAC-E-16-05  
Exhibit No. 1  
Witness: Michael Wilding

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

ROCKY MOUNTAIN POWER

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Exhibit Accompanying Direct Testimony of Michael Wilding

February 2016

**Idaho ECAM Deferral**  
 December 2014 through November 2015

Line No.	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Total
1	\$ 23.58	\$ 20.84	\$ 21.31	\$ 18.85	\$ 22.52	\$ 22.00	\$ 22.03	\$ 20.95	\$ 28.74	\$ 28.92	\$ 24.05	\$ 23.97	\$ 1,538,471.273
2	\$ 124,688.531	\$ 124,373.437	\$ 100,394.284	\$ 121,999.895	\$ 118,030.879	\$ 120,740.580	\$ 140,833.283	\$ 165,903.064	\$ 146,195.469	\$ 124,361.258	\$ 113,555.123	\$ 115,896.479	\$ 1,538,471.273
3	\$ 7.31	\$ 2.35	\$ 2.35	\$ 2.35	\$ 2.35	\$ 2.35	\$ 2.35	\$ 2.35	\$ 2.35	\$ 2.35	\$ 2.35	\$ 2.35	\$ 23.95
4	\$ 21.120	\$ 17.286	\$ 21.311	\$ 21.072	\$ 21.602	\$ 21.895	\$ 21.729	\$ 20.482	\$ 173.137	\$ 192.428	\$ 176.475	\$ 167.415	\$ 2,294,090
5	\$ 124,387.411	\$ 124,200.452	\$ 100,060.973	\$ 121,784.795	\$ 118,030.377	\$ 120,598.685	\$ 140,791.558	\$ 165,742.582	\$ 146,022.352	\$ 124,188.829	\$ 113,376.648	\$ 115,666.823	\$ 1,533,207.183
6	\$ 5,255.854	\$ 5,233.522	\$ 4,639.729	\$ 4,899.171	\$ 4,525.658	\$ 4,654.185	\$ 5,305.259	\$ 5,936.477	\$ 5,351.955	\$ 4,689.231	\$ 4,553.794	\$ 4,821.951	\$ 59,016.617
7	\$ 23.58	\$ 20.84	\$ 21.31	\$ 18.85	\$ 22.52	\$ 22.00	\$ 22.03	\$ 20.95	\$ 28.74	\$ 28.92	\$ 24.05	\$ 23.97	\$ 1,538,471.273
8	\$ 0.08	\$ 2.79	\$ 3.26	\$ 6.14	\$ 3.65	\$ 4.08	\$ 6.21	\$ 2.98	\$ (1.45)	\$ (1.45)	\$ 0.85	\$ 0.02	\$ 0.02
9	\$ 6,534.012	\$ 6,621.545	\$ 6,296.381	\$ 7,123.381	\$ 7,883.923	\$ 7,651.679	\$ 12,386.209	\$ 12,514.631	\$ 9,423.298	\$ 7,981.054	\$ 6,432.248	\$ 6,432.386	\$ 97,962.746
10	\$ 288.584	\$ 287.450	\$ 250.259	\$ 274.101	\$ 307.279	\$ 301.000	\$ 438.761	\$ 418.035	\$ 345.321	\$ 301.019	\$ 258.348	\$ 298.157	\$ 3,738.593
11	\$ 6,534.012	\$ 6,621.545	\$ 6,296.381	\$ 7,123.381	\$ 7,883.923	\$ 7,651.679	\$ 12,386.209	\$ 12,514.631	\$ 9,423.298	\$ 7,981.054	\$ 6,432.248	\$ 6,432.386	\$ 97,962.746
12	\$ 23.881	\$ 681.388	\$ 834.525	\$ 1,882.282	\$ 1,999.150	\$ 1,227.090	\$ 2,723.303	\$ 1,248.980	\$ (499.271)	\$ (81.916)	\$ 218.900	\$ 4,165	\$ 9,268,780
13	\$ 295.200	\$ 297.401	\$ 255.371	\$ 258.376	\$ 258.376	\$ 258.376	\$ 258.376	\$ 258.376	\$ 258.376	\$ 258.376	\$ 258.376	\$ 258.376	\$ 2,747.27
14	\$ 289.165	\$ 288.029	\$ 256.301	\$ 274.104	\$ 301.338	\$ 304.273	\$ 444.811	\$ 423.218	\$ 348.811	\$ 301.188	\$ 258.508	\$ 288.353	\$ 3,642.811
15	\$ 29.157	\$ 51.254	\$ (5.087)	\$ (2.07)	\$ (24.981)	\$ (38.382)	\$ (402.443)	\$ (381.874)	\$ (91.885)	\$ (156.895)	\$ (37.985)	\$ (32.240)	\$ (349,087)
16	\$ 29.157	\$ 51.254	\$ (5.087)	\$ (2.07)	\$ (24.981)	\$ (38.382)	\$ (402.443)	\$ (381.874)	\$ (91.885)	\$ (156.895)	\$ (37.985)	\$ (32.240)	\$ (349,087)
17	\$ 29.157	\$ 51.254	\$ (5.087)	\$ (2.07)	\$ (24.981)	\$ (38.382)	\$ (402.443)	\$ (381.874)	\$ (91.885)	\$ (156.895)	\$ (37.985)	\$ (32.240)	\$ (349,087)
18	\$ 0.341%	\$ 0.341%	\$ 0.341%	\$ 0.341%	\$ 0.341%	\$ 0.341%	\$ 0.341%	\$ 0.341%	\$ 0.341%	\$ 0.341%	\$ 0.341%	\$ 0.341%	\$ (80)
19	\$ (208.890)	\$ (102.840)	\$ (80.074)	\$ (63.690)	\$ (169.271)	\$ (66.289)	\$ (3,008.872)	\$ (2,707.443)	\$ (1,473.257)	\$ 1,968.931	\$ (862.610)	\$ (1,840.547)	\$ (643,989)
20	\$ (12.831)	\$ (9.875)	\$ (2.365)	\$ (3.265)	\$ (10.245)	\$ (38.089)	\$ (182.112)	\$ (187.469)	\$ (85.159)	\$ 151.040	\$ (40.104)	\$ (111.883)	\$ (543,989)
21	\$ (12.831)	\$ (9.875)	\$ (2.365)	\$ (3.265)	\$ (10.245)	\$ (38.089)	\$ (182.112)	\$ (187.469)	\$ (85.159)	\$ 151.040	\$ (40.104)	\$ (111.883)	\$ (543,989)
22	\$ (12.831)	\$ (9.875)	\$ (2.365)	\$ (3.265)	\$ (10.245)	\$ (38.089)	\$ (182.112)	\$ (187.469)	\$ (85.159)	\$ 151.040	\$ (40.104)	\$ (111.883)	\$ (543,989)
23	\$ (12.831)	\$ (9.875)	\$ (2.365)	\$ (3.265)	\$ (10.245)	\$ (38.089)	\$ (182.112)	\$ (187.469)	\$ (85.159)	\$ 151.040	\$ (40.104)	\$ (111.883)	\$ (543,989)
24	\$ (12.831)	\$ (9.875)	\$ (2.365)	\$ (3.265)	\$ (10.245)	\$ (38.089)	\$ (182.112)	\$ (187.469)	\$ (85.159)	\$ 151.040	\$ (40.104)	\$ (111.883)	\$ (543,989)
25	\$ (19.85)	\$ 31.749	\$ (41.900)	\$ (1,150)	\$ (243.955)	\$ (144.974)	\$ (602.397)	\$ 226.262	\$ (109.792)	\$ 8.209	\$ (30.041)	\$ (79.685)	\$ (1,016,546)
26	\$ 14.468	\$ 833.146	\$ 762.625	\$ 1,881.123	\$ 656.095	\$ 1,112.815	\$ 2,121.241	\$ 1,472.842	\$ (69.813)	\$ (83.707)	\$ 188.859	\$ (75.010)	\$ 6,254.213
27	\$ 13.847	\$ 749.831	\$ 713.363	\$ 1,813.011	\$ 770.455	\$ 1,061.264	\$ 1,906.111	\$ 1,326.556	\$ (83.260)	\$ (75.330)	\$ 188.973	\$ (87.859)	\$ 7,428,792
28	\$ (64.620)	\$ (15.551)	\$ (13.520)	\$ (37.760)	\$ (58.540)	\$ (54.880)	\$ (54.880)	\$ (54.880)	\$ (54.880)	\$ (54.880)	\$ (54.880)	\$ (54.880)	\$ (54,880)
29	\$ 489.838	\$ 538.105	\$ 533.353	\$ 511.179	\$ 473.239	\$ 517.245	\$ 513.150	\$ 523.227	\$ 528.808	\$ 513.209	\$ 564.744	\$ 517.296	\$ 6,100,170
30	\$ 129.603	\$ 77.795	\$ 180.783	\$ 200.372	\$ 200.372	\$ 208.489	\$ 210.979	\$ 260.731	\$ 264.005	\$ 274.642	\$ 264.005	\$ 119.138	\$ 1,908.199
31	\$ 257.810	\$ 154.872	\$ 37.986	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 4,992,490
32	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
33	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
34	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
35	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
36	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
37	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
38	\$ 1,700.855	\$ 1,333.019	\$ 872.086	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 4,610,470
39	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (402,840)
40	\$ 1,323.819	\$ 872.868	\$ 481.847	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 1,343,337
41	\$ 7,649.950	\$ 7,610.801	\$ 7,096.109	\$ 6,604.193	\$ 6,100.392	\$ 5,589.854	\$ 5,092.894	\$ 4,586.512	\$ 4,077.705	\$ 3,569.478	\$ 3,060.826	\$ 2,551.750	\$ 2,042,250
42	\$ 7,610.801	\$ 7,096.109	\$ 6,604.193	\$ 6,100.392	\$ 5,589.854	\$ 5,092.894	\$ 4,586.512	\$ 4,077.705	\$ 3,569.478	\$ 3,060.826	\$ 2,551.750	\$ 2,042,250	\$ 2,042,250
43	\$ 616.684	\$ 576.435	\$ 533.853	\$ 491.517	\$ 455.838	\$ 418.023	\$ 380.179	\$ 342.304	\$ 304.396	\$ 268.458	\$ 228.487	\$ 190.485	\$ 160,485
44	\$ 616.684	\$ 576.435	\$ 533.853	\$ 491.517	\$ 455.838	\$ 418.023	\$ 380.179	\$ 342.304	\$ 304.396	\$ 268.458	\$ 228.487	\$ 190.485	\$ 160,485
45	\$ 616.684	\$ 576.435	\$ 533.853	\$ 491.517	\$ 455.838	\$ 418.023	\$ 380.179	\$ 342.304	\$ 304.396	\$ 268.458	\$ 228.487	\$ 190.485	\$ 160,485
46	\$ 26,030.330	\$ 27,029.863	\$ 27,029.863	\$ 27,029.863	\$ 27,029.863	\$ 27,029.863	\$ 27,029.863	\$ 27,029.863	\$ 27,029.863	\$ 27,029.863	\$ 27,029.863	\$ 27,029.863	\$ 21,883,325
47	\$ 16,930.728	\$ 16,930.295	\$ 16,927.835	\$ 16,999.340	\$ 22,469.847	\$ 23,909.901	\$ 24,525.695	\$ 25,873.896	\$ 26,278.170	\$ 25,183.148	\$ 24,644.193	\$ 24,348.175	\$ 218,833,325
48	\$ 13,947	\$ 749.831	\$ 713.363	\$ 1,813.011	\$ 770.455	\$ 1,061.264	\$ 1,906.111	\$ 1,326.556	\$ (83.260)	\$ (75.330)	\$ 188.973	\$ (87.859)	\$ 7,428,792
49	\$ 499.635	\$ 528.105	\$ 530.353	\$ 511.179	\$ 473.239	\$ 517.245	\$ 513.150	\$ 523.227	\$ 528.808	\$ 513.209	\$ 564.744	\$ 517.296	\$ 6,100,170
50	\$ 257.810	\$ 154.872	\$ 37.986	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 499.249	\$ 4,992,490
51	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
52	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
53	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
54	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
55	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 54.440	\$ 544,400
56	\$ 1,700.855	\$ 1,333.019	\$ 872.086	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 461.047	\$ 4,610,470
57	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (40.284)	\$ (402,840)
58	\$ 1,323.819	\$ 872.868	\$ 481.847	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 134.337	\$ 1,343,337
59	\$ 7,649.950	\$ 7,610.801	\$ 7,096.109	\$ 6,604.193	\$ 6,100.392	\$ 5,589.854	\$ 5,092.894	\$ 4,586.512	\$ 4,077.705	\$ 3,569.478	\$ 3,060.826	\$ 2,551.750	\$ 2,042,250
60	\$ 7,610.801	\$ 7,096.109	\$ 6,604.193	\$ 6,100.392	\$ 5,589.854	\$ 5,092.894	\$ 4,586.512	\$ 4,077.705	\$ 3,569.478	\$ 3,060.826	\$ 2,551.750	\$ 2,042,250	\$ 2,042,250
61	\$ 616.684	\$ 576.435	\$ 533.853	\$ 491.517	\$ 455.838	\$ 418.023	\$ 380.179	\$ 342.304	\$ 304.396	\$ 268.458	\$ 228.487	\$ 190.485	\$ 160,485
62	\$ 61												