McDowell Rackner & Gibson pc

WENDY MCINDOO
Direct (503) 595-3922
wendy@mcd-law.com

February 26, 2010

VIA ELECTRONIC FILING

PUC Filing Center
Public Utility Commission of Oregon
PO Box 2148
Salem, OR 97308-2148

Re: Docket No. UE ____ - 2009 Annual Power Supply Expense True-Up

Enclosed in the above-referenced docket are an original and five copies of Idaho Power Company's 2009 Annual Power Supply Expense True-Up and Direct Testimony and Exhibits of Courtney Waites.

A copy of this filing has been served on all parties to this proceeding as indicated on the attached certificate of service.

Very truly yours,

Wendy McIndoo

Wendy McIndoo

cc: Service List

CERTIFICATE OF SERVICE

I hereby certify that I served a true and correct copy of the foregoing document in UE ____ on the following named person(s) on the date indicated below by email and first-class mail addressed to said person(s) at his or her last-known address(es) indicated below.

Michael T. Weirich, Assistant AG
Department of Justice
1162 Court Street NE
Salem, OR 97301-4096
michael.weirich@state.or.us

Ed Durrenberger
Public Utility Commission of Oregon
P.O. Box 2148
Salem, OR 97308-2148
ed.durrenberger@state.or.us

Gordon Feighner
Citizens' Utility Board of Oregon
gordon@oregoncub.org

Robert Jenks
Citizens' Utility Board of Oregon
bob@oregoncub.org

Gregory Marshall Adams
Richardson & O'Leary
greg@richardsonandoleary.com

Catriona McCracken
Citizens' Utility Board of Oregon
catriona@oregoncub.org

Don Reading
Ben Johnson Associates
dreading@mindspring.com

Peter J. Richardson
Richardson & O'Leary
peter@richardsonandoleary.com

DATED: February 26, 2010

Wendy McIndoo

McDowell Rackner & Gibson PC
520 SW Sixth Avenue, Suite 830
Portland, OR 97204

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

UE ___

In The Matter of the Application of IDAHO POWER COMPANY for Authority to Implement a Power Cost Adjustment Mechanism for Electric Service to Customers in the State of Oregon.	**2009 ANNUAL POWER SUPPLY EXPENSE TRUE-UP**

In compliance with Order No. 08-238 as amended by Order No. 09-373 (hereinafter "Order No. 08-238"), Idaho Power Company ("Idaho Power" or "the Company") hereby files its 2009 Annual Power Supply Expense True-Up ("True-Up"), which implements the power cost adjustment mechanism ("PCAM") by calculating the deviation between actual net power supply expenses ("NPSE") and those expenses recovered through the Combined Rate. Accordingly, Idaho Power requests that the Public Utility Commission of Oregon ("Commission") issue an Order confirming that the Company has correctly calculated the amount of the True-Up for later inclusion in rates as $0.00 and confirming that the Company will not add any amounts to the Annual Power Supply Expense True-Up Balancing Account ("True-Up Balancing Account") for 2009. This filing is based upon the following:

1. In Order No. 08-238 the Commission approved a PCAM for Idaho Power that requires the Company to file, in February of each year, a True-Up that will implement the PCAM by calculating the deviation between actual NPSE and those expenses recovered through the Combined Rate. Order No. 08-238 further requires that eligible power supply expense deviations will be added to the True-Up Balancing Account at the end of each 12 month period ending in December along with 50 percent of the annual interest calculated at the Company's authorized cost

McDowell Rackner & Gibson PC
520 SW Sixth Avenue, Suite 830
Portland, OR 97204

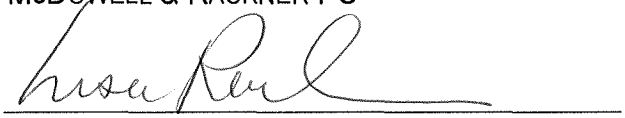
of capital. The required calculations are detailed in the Stipulation attached as Exhibit A to Order No. 08-238.

2. As described in the Testimony of Courtney Waites, filed herewith, Idaho Power has calculated its True-Up in accordance with the methodology approved by the Commission in Order No. 08-238, and has determined that the amount of $0.00 should be added to the True-Up Balancing Account because the Oregon Allocated Power Cost Deviation is within the deadbands as calculated using the company's 2008 Report of Operations ("ROO"). Consistent with Order No. 09-373, the Company will recalculate the deadbands using the 2009 ROO as required under Order No. 09-373, and will make any appropriate supplemental filings.

For all of the above reasons, Idaho Power requests that the Commission issue its Order confirming that the Company has correctly calculated the amount of the True-Up for later inclusion in rates and authorizing the Company to add the PCA amount of $0.00 True-Up Balancing Account.

Respectfully submitted this 26th day of February 2010.

McDOWELL & RACKNER PC



Lisa F. Rackner

IDAHO POWER COMPANY

Barton L. Kline
Senior Attorney
PO Box 70
Boise, ID 83707

Attorneys for Idaho Power Company

Idaho Power/100
Witness: Courtney Waites

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

UE _____

IN THE MATTER OF THE APPLICATION OF IDAHO POWER COMPANY FOR AUTHORITY TO IMPLEMENT A POWER COST ADJUSTMENT TARIFF SCHEDULE FOR ELECTRIC SERVICE TO CUSTOMERS IN THE STATE OF OREGON.	)
2009 ANNUAL POWER SUPPLY EXPENSE TRUE-UP	)

IDAHO POWER COMPANY

DIRECT TESTIMONY

OF

COURTNEY WAITES

February 26, 2010

Q. Please state your name, business address, and present position with Idaho Power Company ("Idaho Power" or the "Company").

A. My name is Courtney Waites. I am employed by Idaho Power Company as a Pricing Analyst in the Pricing and Regulatory Services Department. My business address is 1221 West Idaho Street, Boise, Idaho 83702.

Q. Please describe your educational background.

A. In December of 1998, I received a Bachelor of Arts degree in Accounting from the University of Alaska in Anchorage, Alaska. In 2000, I earned a Master of Business Administration degree from Alaska Pacific University. I have attended New Mexico State University's Center for Public Utilities and the National Association of Regulatory Utility Commissioners *Practical Skills for the Changing Electric Industry* conference and the Electric Utility Consultants, Inc., *Introduction to Rate Design and Cost of Service Concepts and Techniques for Electric Utilities* conference.

Q. Please describe your work experience?

A. I became employed with Idaho Power in December 2004 in the Accounts Payable Department. In 2005, I accepted a Regulatory Accountant position in the Finance Department where one of my tasks was to assist in responding to regulatory data requests pertaining to financial issues. In 2006, I accepted my current position, Pricing Analyst, in the Pricing and Regulatory Services Department. My duties as a Pricing Analyst include providing support for the Company's various regulatory activities, including tariff administration, regulatory ratemaking and compliance filings, and the development of various pricing strategies and policies.

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to describe the quantification of the Company's Annual Power Supply Expense True-Up ("True-Up Rate"), which is detailed in Order Nos. 08-238 and 09-373. In order to determine the True-Up Rate, I will first

describe the quantification of the dollar balance in the Annual Power Supply Expense True-Up Balancing Account ("True-Up Balancing Account"), including the Company's proposed offset from the sale of SO_2 Allowances made during the deferral year.

Q. What is the True-Up Balancing Account?

A. The True-Up Balancing Account is a Company account where the Power Cost Adjustment ("PCA") is quantified at the end of each 12-month period ending December, along with 50 percent of the annual interest calculated at the Company's authorized cost of capital. Subject to an Earnings Test, the PCA is 90 percent of the amount that the Oregon Allocated Power Cost Deviation is above or below the Power Supply Expense Deadband.

Q. How does Order No. 09-373 impact the Annual Power Supply Expense True-Up Balancing Account?

A. Order No. 09-373 clarifies which year's Results of Operations ("ROO") should be relied upon in calculating the deferral deadbands and the Earnings Test components of the Power Cost Adjustment mechanism. Idaho Power, the Citizen's Utility Board of Oregon, and the Staff of the Public Utility Commission agreed that for its initial calculation of the Annual Power Supply Expense True-Up filed in February each year, the Company will use the most recent ROO report available, the ROO for the year preceding the deferral period. Once the ROO report for the year of the deferral period becomes available, the Company will file an updated calculation of the Annual Power Supply Expense True-Up. The updated calculation is expected to occur in May of each year.

Q. Have you prepared an exhibit that quantifies the initial estimate of the amount to be added to the True-Up Balancing Account for 2009?

A. Yes. Exhibit 101 is the Company's quantification of the net power supply expenses to be trued-up for 2009.

Q. Please describe Exhibit 101 and the Company's quantification of the estimated amount to be included in the True-Up Balancing Account.

A. In Exhibit 101, the columns detail the monthly and year-to-date deviations between actual net power supply expenses incurred and the power costs collected through rates. The last column represents the annual amounts used in determining the amount to be included in the True-Up Balancing Account.

Q. Please describe the calculations used to determine the amount to be included in the True-Up Balancing Account.

A. First, the Actual Unit Cost is calculated.

Q. How is the Actual Unit Cost calculated?

A. The Actual Unit Cost for net power supply expenses incurred is the total Actual Net Power Supply Expense ("Actual NPSE") incurred divided by the Actual Sales. The Actual NPSE is determined on a system-wide basis and includes amounts booked to FERC Accounts 501 (Fuel-Coal), 547 (Fuel-Gas), 555 (Purchased Power), and 447 (Sales for Resale). In short, Actual NPSE is calculated by adding fuel plus purchased power less off-system sales. The Actual NPSE for 2009 was $233,885,385.90. Actual Sales for 2009 were 13,948,279 MWh. Dividing Actual NPSE by Actual Sales results in the Actual Unit Cost of $16.77 per MWh ($233,885,385.90 ÷ 13,948,279 MWh = $16.77 per MWh).

Q. What is the next step in the true-up calculation?

A. The next step in the true-up calculation is to compare the Actual Unit Cost to the Combined Rate. The Combined Rate is comprised of two components: (1) The October Power Cost Update, and (2) the March Power Cost Forecast. The Combined Rate in effect from January through May 2009 was $10.22/MWh and the Combined Rate in effect from June through December 2009 was $16.04/MWh. The Combined Rate reflects the Commission-approved amounts reflected in rates during the months of the

true-up period. The Annual Combined Rate, which is based on the five months of $10.22/MWh and the seven months of $16.04/MWh, is $13.78/MWh.

Q. What is the deviation between the Actual Unit Cost and the Combined Rate for 2009?

A. For 2009, the deviation between the Actual Unit Cost ($16.77 per MWh) and the Combined Rate ($13.78 per MWh) is $2.99 per MWh ($16.77 - $13.78 = $2.99). This amount is multiplied by the Actual Sales (13,948,279 MWh) to determine the deviation from the forecast on a system-wide basis, or $41,652,673.60.

Q. How is the Oregon jurisdictional portion of the deviation from the forecast on a system-wide basis calculated?

A. The Oregon Allocated Power Cost Deviation is calculated by multiplying the system-wide deviation from the forecast by the Oregon allocation factor. The Oregon allocation factor is the energy allocator used in the ROO. Currently, using the 2008 ROO, the Oregon allocation factor is 4.63 percent. This results in an Oregon Allocated Power Cost Deviation of $1,928,518.79 ($41,652,673.60 X 4.63% = $1,928,518.79).

Q. You stated earlier that as a result of Order No. 09-373 you will use the previous year's ROO to calculate the Annual Power Supply Expense True-Up filed in February, but once the ROO for the year of the deferral is available, you will update the calculation of the Annual Power Supply Expense True-Up. Will the Oregon Allocated Power Cost Deviation change?

A. If the Oregon allocation factor in the 2009 ROO is different than the Oregon allocation factor in the 2008 ROO, then the Oregon Allocated Power Cost Deviation will change.

Q. Is the Oregon Allocated Power Cost Deviation of $1,928,518.79 the amount of dollars to be added to the True-Up Balancing Account?

A. No. Once the Oregon Allocated Power Cost Deviation is calculated, a Power Supply Expense Deadband is applied.

Q. Please explain how the Power Supply Expense Deadband is applied.

A. The Power Supply Expense Deadband is based upon the Company's authorized ROE from its last general rate case and the rate base measured on an Oregon basis from the most recent Oregon ROO report. The Oregon Allocated Power Cost Deviation is compared to the positive and/or negative deadbands. A positive deviation (Actual NPSE greater than those recovered through the Combined Rate) constitutes an excess power supply expense. This expense is first reduced by a deadband that is the dollar equivalent of 250 basis points of ROE (Oregon basis). A negative deviation (Actual NPSE less than those recovered through the Combined Rate) is a power supply expense savings. This savings is reduced by a deadband that is the dollar equivalent of 125 basis points of ROE (Oregon basis). Please see Exhibit 102 for a detail of this calculation.

Q. What are the deadbands used for the calendar year 2009?

A. Using the Company's authorized ROE from its last general rate case and the Company's Oregon rate base of $107,853,874, the Upper Deadband of 250 Basis Points equals $2,170,223.68 and the Lower Band of 125 Basis Points equals a negative $1,085,111.84.

Q. Will the deadbands change as a result of the 2009 ROO?

A. Yes, they will. A final determination of the deadbands will be made once the 2009 ROO is available.

Q. Based upon the initial estimate of deadbands, what is the amount of the net power supply expense deviation to be added to the True-Up Balancing Account for the calendar year 2009?

A. The amount of the Oregon Allocated Power Cost Deviation, $1,928,518.79, is less than the Upper Deadband of 250 Basis Points, $2,170,223.68. Therefore, the dollar amount to be considered to add to the True-Up Balancing Account is zero.

Q. Once the deferral is calculated, an Earnings Test must be applied. Has the Company performed the Earnings Test?

A. No.

Q. Why was an Earnings Test not performed?

A. Order No. 08-238 states that before any amounts of a deferral are approved for inclusion in the Annual Power Supply Expense True-Up Balancing Account for subsequent recovery or refund, the Commission will apply an earnings test. Since the Company is not proposing any deferral amounts be added to the Annual Power Supply Expense True-Up Balancing Account, the Company was not required to perform an Earnings Test.

Q. In previous years the Company has proposed to offset its Oregon Allocated Power Cost Deviation by the sale of SO_2 Allowances made during the deferral year. Were any sales of SO_2 Allowances made during the calendar year 2009?

A. Yes. The total customer benefit of SO_2 Allowance sales made in 2009 was $101,737.48 (see Exhibit 103). Subtracting this amount from the Oregon Allocated Power Cost Deviation of $1,928,518.79 leaves $1,826,781.31. This amount is still below the Upper Deadband of 250 Basis Points, $2,170,223.68; therefore, the amount to be added to the True-Up Balancing Account is still zero. Again, no Earnings Test is required.

Q. Does this conclude your testimony?

A. Yes it does.

Idaho Power/101
Witness: Courtney Waites

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

IDAHO POWER COMPANY

Exhibit Accompanying Testimony of Courtney Waites

Oregon PCAM Quantification
January 2009 through December 2009

February 26, 2010

Oregon PCAM Twelve Months Ended December 31, 2009

OREGON PCAM (Schedule 56)		January	January YTD	February	February YTD	March	March YTD	April	April YTD	May	May YTD
ACTUAL POWER COSTS											
Actual NPSE Costs											
Actual Sales - Includes Unbilled	MWh	1,190,616	1,190,616	1,040,472	2,231,088	1,047,877	3,278,965	979,398	4,258,363	1,153,610	5,411,973
Fuel	$	13,603,551.29	13,603,551.29	12,250,079.63	25,853,630.92	13,197,881.66	39,051,512.58	8,789,332.39	47,840,844.97	9,053,210.96	56,894,055.93
Purchased Power	$	11,364,740.92	11,364,740.92	8,225,509.95	19,590,250.87	5,866,644.20	25,456,895.07	3,040,624.03	28,497,519.10	2,902,273.03	31,399,792.13
Surplus Sales	$	(8,360,402.72)	(8,360,402.72)	(6,018,464.50)	(14,378,867.22)	(13,233,304.12)	(27,612,171.34)	(12,227,757.80)	(39,839,929.14)	(7,805,582.15)	(47,645,511.29)
Total Non-QF	$	16,607,889.49	16,607,889.49	14,457,125.08	31,065,014.57	5,831,221.74	36,896,236.31	(397,801.38)	36,498,434.93	4,149,901.84	40,648,336.77
QF	$	2,945,455.46	2,945,455.46	2,546,877.60	5,492,333.06	2,788,158.48	8,280,491.54	4,864,472.04	13,144,963.58	7,909,045.38	21,054,008.96
Total Actual Power Costs Incurred	$	19,553,344.95	19,553,344.95	17,004,002.68	36,557,347.63	8,619,380.22	45,176,727.85	4,466,670.66	49,643,398.51	12,058,947.22	61,702,345.73
Actual Power Cost per Unit	**$/MWh**	**$16.42**	**$16.42**	**$16.34**	**$16.39**	**$8.23**	**$13.78**	**$4.56**	**$11.66**	**$10.45**	**$11.40**
POWER COSTS COLLECTED IN RATES											
Actual Sales	MWh	1,190,616	1,190,616	1,040,472	2,231,088	1,047,877	3,278,965	979,398	4,258,363	1,153,610	5,411,973
Combined Rate (Recoverd in Rates)	**$/MWh**	**$10.22**	**$10.22**	**$10.22**	**$10.22**	**$10.22**	**$10.22**	**$10.22**	**$10.22**	**$10.22**	**$10.22**
Total Power Costs Collected in Rates	$	12,168,095.52	12,168,095.52	10,633,623.84	22,801,719.36	10,709,302.94	33,511,022.30	10,009,447.56	43,520,469.86	11,789,894.20	55,310,364.06
CHANGE FROM FORECAST											
Actual Power Cost per Unit	$/MWh	$16.42	$16.42	$16.34	$16.39	$8.23	$13.78	$4.56	$11.66	$10.45	$11.40
Combined Rate (Recoverd in Rates)	$/MWh	$10.22	$10.22	$10.22	$10.22	$10.22	$10.22	$10.22	$10.22	$10.22	$10.22
Actual Increase (Decrease) Over Forecast Rate	**$/MWh**	**$6.20**	**$6.20**	**$6.12**	**$6.17**	**($1.99)**	**$3.56**	**($5.66)**	**$1.44**	**$0.23**	**$1.18**
Deviation from Forecast	$	7,385,249.43	7,385,249.43	6,370,378.84	13,755,628.27	(2,089,922.72)	11,665,705.55	(5,542,776.90)	6,122,928.65	269,053.02	6,391,981.67
Oregon Allocation	**%**		**4.63%**		**4.63%**		**4.63%**		**4.63%**		**4.63%**
Oregon Allocated Power Cost Deviation (before DB)	**$**		**341,937.05**		**636,885.59**		**540,122.17**		**283,491.60**		**295,948.75**
Deadband - Over 250 Basis Points	$		**2,170,223.68**		**2,170,223.68**		**2,170,223.68**		**2,170,223.68**		**2,170,223.68**
Deadband - Under 125 Basis Points	$		(1,085,111.84)		(1,085,111.84)		(1,085,111.84)		(1,085,111.84)		(1,085,111.84)
True-Up (+)	$		0.00		0.00		0.00		0.00		0.00
True-Up (-)	$		0.00		0.00		0.00		0.00		0.00
OREGON DEFERRAL before sharing	$		0.00		0.00		0.00		0.00		0.00
Portion of True-up Change Allowed	%		90%		90%		90%		90%		90%
OREGON DEFERRAL w/ SHARING (90/10)	**$**		**0.00**		**0.00**		**0.00**		**0.00**		**0.00**
Interest Rate	%		7.830%		7.830%		7.830%		7.830%		7.830%
Interest Accrued to date	$		0.00		0.00		0.00		0.00		0.00
Total Deferred Balance	**$**		**0.00**		**0.00**		**0.00**		**0.00**		**0.00**

Oregon PCAM Twelve Months Ended December 31, 2009

OREGON PCAM (Schedule 56)		June	June YTD	July	July YTD	August	August YTD	September	September YTD	October	October YTD
ACTUAL POWER COSTS											
Actual NPSE Costs											
Actual Sales - Includes Unbilled	MWh	1,122,972	6,534,945	1,507,518	8,042,463	1,416,534	9,458,997	1,215,221	10,674,218	1,003,537	11,677,755
Fuel	$	6,432,714.80	63,326,770.73	14,494,430.50	77,821,201.23	21,788,355.87	99,609,557.10	13,087,280.31	112,696,837.41	12,220,668.46	124,917,505.87
Purchased Power	$	4,070,619.09	35,470,411.22	21,802,864.81	57,273,276.03	15,137,891.03	72,411,167.06	12,817,668.31	85,228,835.37	4,006,770.25	89,235,605.62
Surplus Sales	$	(5,537,024.94)	(53,182,536.23)	(8,962,762.20)	(62,145,298.43)	(4,675,499.07)	(66,820,797.50)	(8,657,434.40)	(75,478,231.90)	(8,671,753.31)	(84,149,985.21)
Total Non-QF	$	4,966,308.95	45,614,645.72	27,334,533.11	72,949,178.83	32,250,747.83	105,199,926.66	17,247,514.22	122,447,440.88	7,555,685.40	130,003,126.28
QF	$	8,656,962.01	29,710,970.97	10,128,295.56	39,839,266.53	9,374,287.06	49,213,553.59	8,537,952.87	57,751,506.46	6,202,079.34	63,953,585.80
Total Actual Power Costs Incurred	$	13,623,270.96	75,325,616.69	37,462,828.67	112,788,445.36	41,625,034.89	154,413,480.25	25,785,467.09	180,198,947.34	13,757,764.74	193,956,712.08
Actual Power Cost per Unit	**$/MWh**	**$12.13**	**$11.53**	**$24.85**	**$14.02**	**$29.39**	**$16.32**	**$21.22**	**$16.88**	**$13.71**	**$16.61**
POWER COSTS COLLECTED IN RATES											
Actual Sales	MWh	1,122,972	6,534,945	1,507,518	8,042,463	1,416,534	9,458,997	1,215,221	10,674,218	1,003,537	11,677,755
Combined Rate (Recoverd in Rates)	**$/MWh**	**$16.04**	**$11.22**	**$16.04**	**$12.12**	**$16.04**	**$12.71**	**$16.04**	**$13.09**	**$16.04**	**$13.34**
Total Power Costs Collected in Rates	$	18,012,470.88	73,322,834.94	24,180,588.72	97,503,423.66	22,721,205.36	120,224,629.02	19,492,144.84	139,716,773.86	16,096,733.48	155,813,507.34
CHANGE FROM FORECAST											
Actual Power Cost per Unit	$/MWh	$12.13	$11.53	$24.85	$14.02	$29.39	$16.32	$21.22	$16.88	$13.71	$16.61
Combined Rate (Recoverd in Rates)	$/MWh	$16.04	$11.22	$16.04	$12.12	$16.04	$12.71	$16.04	$13.09	$16.04	$13.34
Actual Increase (Decrease) Over Forecast Rate	**$/MWh**	**($3.91)**	**$0.31**	**$8.81**	**$1.90**	**$13.35**	**$3.61**	**$5.18**	**$3.79**	**($2.33)**	**$3.27**
Deviation from Forecast	$	(4,389,199.92)	2,002,781.75	13,282,239.95	15,285,021.70	18,903,829.53	34,188,851.23	6,293,322.25	40,482,173.48	(2,338,968.74)	38,143,204.74
Oregon Allocation	**%**		**4.63%**		**4.63%**		**4.63%**		**4.63%**		**4.63%**
Oregon Allocated Power Cost Deviation (before DB)	**$**		**92,728.80**		**707,696.50**		**1,582,943.81**		**1,874,324.63**		**1,766,030.38**
Deadband - Over 250 Basis Points	$		**2,170,223.68**		**2,170,223.68**		**2,170,223.68**		**2,170,223.68**		**2,170,223.68**
Deadband - Under 125 Basis Points	$		(1,085,111.84)		(1,085,111.84)		(1,085,111.84)		(1,085,111.84)		(1,085,111.84)
True-Up (+)	$		0.00		0.00		0.00		0.00		0.00
True-Up (-)	$		0.00		0.00		0.00		0.00		0.00
OREGON DEFERRAL before sharing	$		0.00		0.00		0.00		0.00		0.00
Portion of True-up Change Allowed	%		90%		90%		90%		90%		90%
OREGON DEFERRAL w/ SHARING (90/10)	**$**		**0.00**		**0.00**		**0.00**		**0.00**		**0.00**
Interest Rate	%		7.830%		7.830%		7.830%		7.830%		7.830%
Interest Accrued to date	$		0.00		0.00		0.00		0.00		0.00
Total Deferred Balance	**$**		**0.00**		**0.00**		**0.00**		**0.00**		**0.00**

Oregon PCAM Twelve Months Ended December 31, 2009

OREGON PCAM (Schedule 56)		November	November YTD	December	December YTD	Annual
ACTUAL POWER COSTS						
Actual NPSE Costs						
Actual Sales - Includes Unbilled	MWh	1,026,118	12,703,873	1,244,406	13,948,279	13,948,279
Fuel	$	10,814,547.52	135,732,053.39	13,226,152.47	148,958,205.86	148,958,205.86
Purchased Power	$	4,812,132.80	94,047,738.42	7,460,956.38	101,508,694.80	101,508,694.80
Surplus Sales	$	(3,465,388.41)	(87,615,373.62)	(1,469,053.90)	(89,084,427.52)	(89,084,427.52)
Total Non-QF	$	12,161,291.91	142,164,418.19	19,218,054.95	161,382,473.14	161,382,473.14
QF	$	4,864,355.51	68,817,941.31	3,684,971.45	72,502,912.76	72,502,912.76
Total Actual Power Costs Incurred	$	17,025,647.42	210,982,359.50	22,903,026.40	233,885,385.90	233,885,385.90
Actual Power Cost per Unit	**$/MWh**	**$16.59**	**$16.61**	**$18.40**	**$16.77**	**$16.77**
POWER COSTS COLLECTED IN RATES						
Actual Sales	MWh	1,026,118	12,703,873	1,244,406	13,948,279	13,948,279
Combined Rate (Recoverd in Rates)	**$/MWh**	**$16.04**	**$13.56**	**$16.04**	**$13.78**	**$13.78**
Total Power Costs Collected in Rates	$	16,458,932.72	172,272,440.06	19,960,272.24	192,232,712.30	192,232,712.30
CHANGE FROM FORECAST						
Actual Power Cost per Unit	$/MWh	$16.59	$16.61	$18.40	$16.77	$16.77
Combined Rate (Recoverd in Rates)	$/MWh	$16.04	$13.56	$16.04	$13.78	$13.78
Actual Increase (Decrease) Over Forecast Rate	**$/MWh**	**$0.55**	**$3.05**	**$2.36**	**$2.99**	**$2.99**
Deviation from Forecast	$	566,714.70	38,709,919.44	2,942,754.16	41,652,673.60	41,652,673.60
Oregon Allocation	**%**		**4.63%**		**4.63%**	**4.63%**
Oregon Allocated Power Cost Deviation (before DB)	$		**1,792,269.27**		**1,928,518.79**	**1,928,518.79**
Deadband - Over 250 Basis Points	$		2,170,223.68		2,170,223.68	2,170,223.68
Deadband - Under 125 Basis Points	$		(1,085,111.84)		(1,085,111.84)	(1,085,111.84)
True-Up (+)	$		0.00		0.00	0.00
True-Up (-)	$		0.00		0.00	0.00
OREGON DEFERRAL before sharing	$		0.00		0.00	0.00
Portion of True-up Change Allowed	%		90%		90%	90%
OREGON DEFERRAL w/ SHARING (90/10)	**$**		**0.00**		**0.00**	**0.00**
Interest Rate	%		7.830%		7.830%	7.830%
Interest Accrued to date	$		0.00		0.00	0.00
Total Deferred Balance	**$**		**0.00**		**0.00**	**0.00**

Idaho Power/102
Witness: Courtney Waites

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

IDAHO POWER COMPANY

Exhibit Accompanying Testimony of Courtney Waites

Determination of Power Supply Expense
Based on Idaho Power 2008 Results of Operation

February 26, 2010

Determination of Oregon PCAM Deadbands
Based on Idaho Power 2008 Results of Operations

		(A)	(B)
		Total System	**Oregon**
(1)	Rate Base	**$2,211,461,776**	**$107,853,874**
(2)	% Equity in cap structure	**49.018%**	**49.018%**
(3)	Equity in rate base	$1,084,014,333	$52,867,812
(4)	100 basis points	1.000%	1.000%
(5)	Resulting return (NOI Effect)	**$**10,840,143	$528,678
(6)	Net-to Gross Factor	**1.64200**	**1.64200**
(7)	Revenue requirement	$17,799,515	**$ 868,089**
(8)	**Upper Band of Basis Points**	**250**	$2,170,223.68
(9)	**Lower Band of Basis Points**	**125**	($1,085,111.84)

Idaho Power/103
Witness: Courtney Waites

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

IDAHO POWER COMPANY

Exhibit Accompanying Testimony of Courtney Waites

Oregon Emission Sales
January 2009 through December 2009

February 26, 2010

Oregon Emission Sales: Order 05-983
January 2009 thru December 2009

		2009												
		January	February	March	April	May	June	July	August	September	October	November	December	Totals
Prior Month Sale(s)	$	1,785,000.00	560,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,345,500.00
Brokerage Fee's Paid in Prior Month	$	(3,125.00)	(1,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4,125.00)
Net Proceeds	$	1,781,875.00	559,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,341,375.00
Oregon Allocation		4.63%	4.63%	4.63%	4.63%	4.63%	4.63%	4.63%	4.63%	4.63%	4.63%	4.63%	4.63%	4.63%
Sharing Percentage		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%
Total Customer Benefit	$	74,250.73	23,314.37	-	-	-	-	-	-	-	-	-	-	97,565.10
Less Taxes @	39.095%	(29,028.32)	(9,114.75)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(38,143.07)
Customer Benefit Net of Tax - Oregon	$	45,222.41	14,199.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59,422.02
Principle														
Beginning Balance	$	-	45,222.41	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	-
Amount Deferred		45,222.41	14,199.61	-	-	-	-	-	-	-	-	-	-	59,422.02
Ending Balance	$	45,222.41	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02	59,422.02
Interest														
Beginning Balance	$	0.00	0.00	295.08	682.81	1,070.54	1,458.27	1,846.00	2,233.73	2,621.46	3,009.19	3,396.92	3,784.65	$0.00
Monthly Interest Rate		7.83%	7.83%	7.83%	7.83%	7.83%	7.83%	7.83%	7.83%	7.83%	7.83%	7.83%	7.83%	7.83%
Monthly Interest	$	0.00	295.08	387.73	387.73	387.73	387.73	387.73	387.73	387.73	387.73	387.73	387.73	4,172.38
Interest Accrued to Date	$	0.00	295.08	682.81	1,070.54	1,458.27	1,846.00	2,233.73	2,621.46	3,009.19	3,396.92	3,784.65	4,172.38	$4,172.38
Deferral Balance Including Interest	$	45,222.41	59,717.10	60,104.83	60,492.56	60,880.29	61,268.02	61,655.75	62,043.48	62,431.21	62,818.94	63,206.67	63,594.40	63,594.40
Tax Benefit from Above														38,143.07
Total Customer Benefit														101,737.48