



An IDACORP Company

**PHIL A. OBENCHAIN**  
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IDAHO PUBLIC  
UTILITIES COMMISSION

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September 28, 2004

Ms. Jean D. Jewell, Secretary  
Idaho Public Utilities Commission  
472 West Washington Street  
P. O. Box 83720  
Boise, Idaho 83720-0074

RE: Case No. IPC-E-01-30  
Application For Authority To Implement A Residential and  
Small Farm Energy Rate Adjustment Credit

Dear Ms. Jewell:

Attached is Idaho Power Company's calculation of the October BPA Credit. The calculation resulted in a credit of \$.001802/kWh, which will be applied to the September residential bills beginning with Cycle 1 on September 27, 2004.

The Company will continue to notify the Commission Staff at the beginning of each revenue month giving you the opportunity to respond to any customer inquiries that may result. If you have questions, please do not hesitate to call.

Sincerely,

A handwritten signature in black ink, appearing to read "Phil A. Obenchain", written in a cursive style.

Phil A. Obenchain

PAO:sw  
Attachment

c: Beverly Barker, IPUC  
Terri Carlock, IPUC  
Randy Lobb, IPUC  
Ric Gale, IPCO

**IDAHO POWER COMPANY  
BPA RESIDENTIAL EXCHANGE SETTLEMENT  
CALCULATION OF BENEFITS**

BPA RES. EX. SETTLEMENT MONTH	REVENUE MONTH	READ DATE	PHYSICAL POWER BENEFIT CONVERTED TO FINANCIAL										MONETARY BENEFIT			BPA ADJUSTMENTS LB, FB & SN	CURRENT MONTH BENEFIT			
			DEMAND (MW)	HOURS	MONTHLY ENERGY	"RL" RATE	TOTAL POWER COST	MID-C OR FBPF PRICE	MARKET OR FBPF PRICE	COST AT MARKET OR FBPF PRICE	TOTAL POWER BENEFIT	DEMAND (MW)	\$/MWH	TOTAL						
<b>IDAHO</b>																				
1	Oct-03	Nov-03	10/28	60	745	44,700	\$24,270	\$1,084,848	\$38	\$1,698,600	\$613,752			55	\$21,262	\$871,210	\$0	\$1,484,962		
2	Nov-03	Dec-03	11/28	60	720	43,200	\$33,787	\$1,459,616	\$38	\$1,641,600	\$181,994			55	\$14,698	\$582,041	\$0	\$764,024		
3	Dec-03	Jan-04	12/30	60	744	44,640	\$34,127	\$1,523,429	\$38	\$1,696,320	\$172,891			55	\$14,459	\$591,662	(\$25,219)	\$739,334		
4	Jan-04	Feb-04	1/29	60	744	44,640	\$29,482	\$1,316,078	\$38	\$1,696,320	\$380,242			55	\$17,485	\$715,486	\$252,340	\$1,348,068		
5	Feb-04	Mar-04	2/27	60	696	41,760	\$27,370	\$1,142,971	\$38	\$1,586,880	\$443,909			55	\$18,942	\$725,100	\$180,127	\$1,349,136		
6	Mar-04	Apr-04	3/31	60	744	44,640	\$24,425	\$1,090,354	\$38	\$1,696,320	\$605,966			55	\$20,992	\$858,993	\$155,969	\$1,620,928		
7	Apr-04	May-04	4/29	60	719	43,140	\$19,655	\$847,738	\$38	\$1,639,320	\$791,582			55	\$24,64	\$974,428	\$149,087	\$1,915,098		
8	May-04	Jun-04	5/29	60	744	44,640	\$18,308	\$817,267	\$38	\$1,696,320	\$879,053			55	\$25,540	\$1,045,097	\$114,558	\$2,038,708		
9	Jun-04	Jul-04	6/27	60	720	43,200	\$23,09	\$997,358	\$38	\$1,641,600	\$644,242			55	\$20,709	\$820,076	(\$482,740)	\$981,578		
11	Aug-04	Sep-04	8/27	60	744	44,640	\$42,496	\$1,897,032	\$38	\$1,696,320	(\$200,712)			55	\$6,174	\$252,640	\$191,493	\$243,421		
<b>12</b>	<b>Sep-04</b>	<b>Oct-04</b>	<b>9/26</b>	<b>60</b>	<b>720</b>	<b>43,200</b>	<b>\$35,857</b>	<b>\$1,549,022</b>	<b>\$38</b>	<b>\$1,641,600</b>	<b>\$92,578</b>			<b>55</b>	<b>\$11,148</b>	<b>\$441,461</b>	<b>\$252,884</b>	<b>\$786,922</b>		
13	TOTAL IDAHO BENEFITS OCT-03-SEP-04			60	8,040	482,400	\$28,453	\$13,725,714	\$41	\$19,872,800	\$4,605,486			55		\$7,878,195		\$13,272,179		

**IDAHO POWER COMPANY  
BPA RESIDENTIAL EXCHANGE SETTLEMENT  
CALCULATION OF BENEFITS**

BPA RES. EX. SETTLEMENT MONTH	REVENUE MONTH	READ DATE	CURRENT MONTH BENEFIT	RESIDENTIAL SALES RATIO	TOTAL RESIDENTIAL BENEFIT	PREVIOUS MONTH ADJUSTMENT	TOTAL RESIDENTIAL BENEFIT	BILLING MONTH kWh	RESIDENTIAL CREDIT \$/kwh	IRRIGATION BENEFIT	ACTUAL PAYOUT ADJUSTMENT				
											REVENUE MONTH	ACTUAL MONTH PAYOUT	CALC. PAYOUT	DIFF.	
<b>IDAHO</b>															
1	Oct-03	Nov-03	10/28		\$1,484,962		\$1,051,947	345,149,700	\$0.001813	\$433,015	Sep-03	\$1,269	(\$425,079)	(\$426,348)	
2	Nov-03	Dec-03	11/28	70.84%	\$764,024	(\$426,348)	\$667,375	455,239,050	\$0.001446	\$96,649	Oct-02	\$133,902	\$124,844	(\$9,058)	
3	Dec-03	Jan-04	12/30	87.35%	\$739,334	(\$9,058)	\$730,536	510,180,300	\$0.001485	\$8,798	Nov-02	\$598,247	\$625,555	\$27,308	
4	Jan-04	Feb-04	1/29	98.81%	\$1,348,068	\$27,308	\$1,346,315	480,236,400	\$0.002942	\$1,752	Dec-02	\$592,518	\$658,832	\$66,314	
5	Feb-04	Mar-04	2/27	99.87%	\$1,349,136	\$66,314	\$1,347,382	419,224,050	\$0.003314	\$1,754	Jan-03	\$730,178	\$772,002	\$41,824	
6	Mar-04	Apr-04	3/31	99.87%	\$1,620,928	\$41,824	\$1,618,659	347,575,000	\$0.004584	\$2,269	Feb-03	\$1,437,873	\$1,412,629	(\$25,244)	
7	Apr-04	May-04	4/29	99.86%	\$1,915,098	(\$25,244)	\$1,820,875	289,472,000	\$0.006374	\$94,223	Mar-03	\$1,364,941	\$1,389,206	\$24,265	
8	May-04	Jun-04	5/29	95.08%	\$2,038,708	\$191,108	\$1,539,836	274,774,000	\$0.006300	\$498,872	Apr-03	\$1,402,307	\$1,593,415	\$191,108	
9	Jun-04	Jul-04	6/27	75.53%	\$981,578	\$108,120	\$638,713	308,825,000	\$0.002418	\$342,865	May-03	\$1,737,020	\$1,845,140	\$108,120	
11	Aug-04	Sep-04	8/27	65.07%	\$243,421	(\$71,467)	\$163,555	316,549,000	\$0.000291	\$79,866	Jul-03	\$818,299	\$746,832	(\$71,467)	
12	Sep-04	Oct-04	9/26	67.19%	\$786,922	(\$71,467)	\$535,973	269,164,000	\$0.001802	\$250,950	Aug-03	\$639,557	\$888,564	(\$50,993)	
13	TOTAL IDAHO BENEFITS OCT:03-SEP:04										\$9,456,111				(\$124,171)