



An IDACORP Company

**PHIL A. OBENCHAIN**  
Senior Pricing Analyst  
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RECEIVED  
MAY 31 2006  
PUBLIC UTILITIES COMMISSION

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May 30, 2006

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 June BPA Credit. The calculation resulted in a credit of \$.005793/kWh, which will be applied to the June residential bills beginning with Cycle 1 on May 30, 2006.

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 over a white background.

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	DFR. ADJUST.	CURRENT MONTH BENEFIT		
			DEMAND (MW)	HOURS	MONTHLY ENERGY	"RL" RATE	TOTAL POWER COST	MID-C OR FBPF PRICE	COST AT MARKET OR FBPF PRICE	TOTAL POWER BENEFIT	DEMAND (MW)				\$/MWH	TOTAL
<b>IDAHO</b>																
1	Oct-05	Nov-05	10/31	60	745	44,700	\$21.731	\$971,357	\$38	\$1,698,600	\$727,243	55	\$20.972	\$859,308	55	\$1,577,724
2	Nov-05	Dec-05	11/30	60	720	43,200	\$35.563	\$1,536,341	\$38	\$1,641,600	\$105,259	55	\$13.674	\$541,486	55	\$637,918
3	Dec-05	Jan-06	12/28	60	744	44,640	\$30.732	\$1,371,883	\$38	\$1,696,320	\$324,437	55	\$17.028	\$696,805	55	\$1,012,415
4	Jan-06	Feb-06	1/27	60	744	44,640	\$26.631	\$1,188,792	\$38	\$1,696,320	\$507,528	55	\$23.712	\$970,281	55	\$1,463,522
5	Feb-06	Mar-06	2/28	60	672	40,320	\$25.175	\$1,015,075	\$38	\$1,532,160	\$517,085	55	\$23.952	\$885,283	55	\$1,384,007
6	Mar-06	Apr-06	3/30	60	744	44,640	\$22.195	\$990,778	\$38	\$1,696,320	\$705,542	55	\$20.877	\$854,300	55	\$1,543,518
7	Apr-06	May-06	4/28	60	719	43,140	\$17.34	\$748,013	\$38	\$1,639,320	\$891,307	55	\$24.50	\$968,911	55	\$1,843,894
8	May-06	Jun-06	5/30	60	744	44,640	\$16.466	\$735,053	\$38	\$1,696,320	\$961,267	55	\$25.185	\$1,030,586	55	\$1,975,529

**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-05	Nov-05	10/31							\$435,136	Sep-05	\$325,755	\$261,373	(\$64,382)	
2	Nov-05	Dec-05	11/30	72.42%	\$1,142,588	(\$64,382)	\$1,078,206	341,488,000	\$0.003157	\$57,030	Oct-05	\$378,587	\$394,027	\$15,440	
3	Dec-05	Jan-06	12/28	91.06%	\$580,888	\$15,440	\$596,328	445,885,000	\$0.001337	\$6,581	Nov-05	\$1,041,564	\$1,078,206	\$36,642	
4	Jan-06	Feb-06	1/27	99.35%	\$1,005,834	\$36,642	\$1,042,476	533,700,000	\$0.001953	\$2,534	Dec-05	\$664,142	\$816,022	\$151,879	
5	Feb-06	Mar-06	2/28	99.82%	\$1,460,888	\$151,879	\$1,612,767	499,332,000	\$0.003236	\$2,630	Jan-06	\$1,058,318	\$1,042,476	(\$15,842)	
6	Mar-06	Apr-06	3/30	99.81%	\$1,381,377	(\$15,842)	\$1,365,535	439,341,000	\$0.003108	\$3,396	Feb-06	\$1,551,412	\$1,612,767	\$61,355	
7	Apr-06	May-06	4/28	99.78%	\$1,540,122	\$61,355	\$1,601,478	375,559,000	\$0.004264	\$8,851	Mar-06	\$1,441,678	\$1,365,535	(\$76,142)	
8	May-06	Jun-06	5/30	99.52%	\$1,843,894	(\$76,142)	\$1,767,752	301,406,000	\$0.005749	\$204,072	Apr-06	\$1,626,783	\$1,601,478	(\$25,305)	
				89.67%	\$1,771,457	(\$25,305)	\$1,746,152	301,406,000	\$0.005793						