



Avista Makes Annual Price Adjustment Filings in Idaho

July 31, 2024

Lower electric prices effective Oct. 1, 2024 and lower natural gas prices Nov. 1, 2024, if approved.

SPOKANE, Wash., July 31, 2024 (GLOBE NEWSWIRE) -- Avista (NYSE: AVA) has made annual rate adjustment filings with the Idaho Public Utilities Commission (IPUC or Commission) that, if approved, are designed to decrease overall electric revenues by approximately \$16.6 million or 5.4% effective Oct. 1, 2024 and decrease overall natural gas revenue by approximately \$29.8 million or 25.8% effective Nov. 1, 2024. These annual filings have no impact on Avista's earnings.

Electric Adjustment Filings

Two annual electric adjustments were filed, that if approved, are designed to change overall electric revenues effective Oct. 1, 2024 as follows:

1. Power Cost Adjustment (PCA): a decrease of approximately \$22.8 million or 7.4%
2. Fixed Cost Adjustment (FCA): an increase of approximately \$6.2 million or 2.0%

Natural Gas Adjustment Filings

Two annual natural gas adjustments were filed, that if approved, are designed to change overall natural gas revenues effective Nov. 1, 2024 as follows:

1. Purchased Gas Cost Adjustment (PGA): a decrease of approximately \$32.3 million or 27.9%
2. Fixed Cost Adjustment (FCA): an increase of approximately \$2.5 million or 2.1%

Customer Bills Resulting from these Filings

If the electric PCA and FCA filings are approved, residential electric customers in Idaho using an average of 927 kilowatt hours per month would see their monthly bills decrease from \$104.18 to \$101.46, a decrease of \$2.72 per month, or approximately 2.6%. The proposed electric rate change would be effective Oct. 1, 2024.

The net effect, on an annual revenue basis, for the requested electric rate changes by rate schedule are as follows:

Residential Service - Schedule 1	-2.7%
General Service - Schedules 11 & 12	-7.2%
Large General Service - Schedules 21 & 22	-6.3%
Extra Large General Service - Schedule 25	-10.7%
Extra Large General Service - Schedule 25P	-11.7%
Pumping Service - Schedules 31 & 32	-5.5%
Street & Area Lights - Schedules 41-49	-1.8%
Overall	-5.4%

If the natural gas PGA and FCA filings are approved, residential natural gas customers in Idaho using an average of 64 therms per month would see their monthly bills decrease from \$78.03 to \$59.37, a decrease of \$18.66 per month, or approximately 23.9%. The proposed natural gas rate change would be effective Nov. 1, 2024.

The net effect, on a revenue basis, for the requested natural gas rate change by rate schedule are as follows:

General Service - Schedule 101	-24.3%
Large General Service - Schedules 111 & 112	-31.6%
Interruptible Service - Schedules 131 & 132	0.0%
Transportation Service - Schedule 146	0.0%
Overall	-25.8%

Power Cost Adjustment (PCA)

The PCA is an annual rate adjustment made to reflect the difference between the actual cost of generating and purchasing electric power to serve customers and the cost currently included in customer rates. Over the last year, power supply costs were lower than those included in retail rates due to lower wholesale electric and natural gas prices.

Fixed Cost Adjustment (FCA)

The electric and natural gas FCA is a mechanism designed to break the link between a utility's revenues and customers' energy usage. Avista's actual revenue, based on kilowatt hour or therm sales, will vary, up or down, from the level included in a general rate case and approved by the Commission. This could be caused by changes in weather, energy conservation or other factors. Under the FCA, Avista's revenues are adjusted each month based on the number of customers. The annual difference between revenues based on sales and the number of customers is surcharged or rebated to customers beginning in the following year. The proposed FCA rate adjustments are primarily driven by variations in 2023 customer usage related to weather and savings from participating in efficiency programs. The FCA mechanisms do not apply to Avista's Electric Extra Large General and Street Lighting Service Schedules, nor to its Natural Gas Interruptible and Transportation Service Schedules.

Purchased Gas Cost Adjustment (PGA)

PGA requests are typically filed annually to balance the actual cost of wholesale natural gas purchased by Avista to serve customers with the amount presently included in customer's rates. Avista does not make a profit on, or markup, the wholesale cost of natural gas. PGAs ensure customers pay what Avista pays, dollar for dollar, only at a more predictable and stable rate throughout the year. These rate adjustments are driven primarily by a reduction in the current surcharge amortization rate and lower wholesale natural gas prices observed during this past winter, which were below the amounts included in rates.

Rate Application Procedure

Avista's applications are proposals, subject to public review and a Commission decision. Copies of the applications are available for public review at the offices of both the Commission and Avista, and on the Commission's website (www.puc.idaho.gov). Customers may file with the Commission written comments related to Avista's filings. Customers may also subscribe to the Commission's RSS feed (<https://puc.idaho.gov/RssPage>) to receive periodic updates via e-mail about the case. Copies of rate filings are also available on Avista's website at www.myavista.com/rates.

If you would like to submit comments on the proposed rate change, you can do so by going to the Commission website or mailing comments to:

Idaho Public Utilities Commission
P.O. Box 83720
Boise, ID 83720-0074

About Avista Corp.

Avista Corp. is an energy company involved in the production, transmission and distribution of energy as well as other energy-related businesses. [Avista Utilities](#) is the operating division that provides electric service to 418,000 customers and natural gas to 382,000 customers. Its service territory covers 30,000 square miles in eastern Washington, northern Idaho and parts of southern and eastern Oregon, with a population of 1.7 million. Alaska Energy and Resources Company is an Avista subsidiary that provides retail electric service to 18,000 customers in the city and borough of Juneau, Alaska, through its subsidiary [Alaska Electric Light and Power Company](#). Avista stock is traded under the ticker symbol "AVA." For more information about Avista, please visit www.avistacorp.com.

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