

PR 08 25

BONNEVILLE POWER ADMINISTRATION
FOR IMMEDIATE RELEASE: Thursday, May 15, 2025
CONTACT: Nick Quinata, BPA, 360-982-9205

BPA financial outlook improves with second quarter results

Portland, Ore. – Higher than expected revenues, lower expenses and debt management have resulted in the Bonneville Power Administration forecasting net revenues of \$210 million, \$70 million above agency targets. The encouraging results improve on the first quarter net revenue forecast of negative \$44 million, which was impacted by the dry winter weather. While BPA is cautiously optimistic, it is still early in the year and questions remain about the shape of the runoff. BPA will continue to manage this uncertainty by following our financial plan and using the liquidity tools it provides.

The updated net revenue forecast has resulted in BPA no longer forecasting to trigger the Financial Reserves Policy Surcharge, which is triggered when financial reserves decline below established thresholds. BPA is forecasting to end the year at 101 days cash on hand, with Transmission Services at 117 days and Power Services at 94 days.

Power Services' net revenue forecast is \$195 million, which is \$118 million above target. The net revenue increase is primarily driven by higher Trading Floor sales due to higher power prices and a gain from debt management actions on Power Services' federal bonds. Transmission Services' net revenues are forecast to be \$11 million, which is \$18 million above target. This is due to increased Short-Term Point-to-Point and Southern Intertie revenues and decreased expenses.

Agency direct capital expenditures are forecast to be \$1.18 billion, which is in line with BPA's target. This includes the execution of BPA's Evolving Grid projects, energization of the Longhorn Substation in north-central Oregon and the completion of the Midway to Ashe transmission line in southeast Washington.

BPA's second quarter results are available at <https://www.bpa.gov/about/finance/quarterly-business-review>.

About BPA The Bonneville Power Administration is a federal non-profit power marketing administration that delivers reliable, low-cost hydropower produced in the Columbia River Basin, as well as the output from the region's only nuclear plant, to communities across the Northwest. BPA also owns and operates more than 15,000 circuit miles of high-voltage transmission lines. More information about these and other activities is available on our [Media Relations page](#).

###

