

## **BPA's third quarter financial outlook remains steady**

**Portland, Ore. –** The Bonneville Power Administration's third quarter financial report indicates the agency's fiscal position remains positive. Despite seeing some decline in positive net revenues and end-of-year days cash on hand since the second quarter forecast, BPA continues to see encouraging key performance indicators for its finances.

The third quarter forecast for agency net revenues is \$184 million, a \$26 million decrease since the second quarter but still significantly higher than the \$70 million target. BPA predicts it will end the year with 89 days cash on hand, falling from 116 days cash on hand at the end of fiscal year 2024 but well above the target of 60 days under BPA's Financial Reserves policy.

BPA's above-targets results are mainly due to higher power and transmission revenues, lower-than-predicted Integrated Program Review expenses and debt-management actions. Notably, BPA was able to use liquidity tools to offset its largest power purchases in January and February through a federal debt-management transaction that allowed BPA to realize significant gains.

For Power Services, the third quarter net revenue forecast is \$105 million – \$27 million above target. The slight decrease in forward-looking estimates for Power's net revenue since the second quarter is primarily the result of higher power purchases and an uptick in IPR expenses. Power is expected to end the year with 78 days cash on hand.

Transmission Services' net revenue forecast is \$80 million above target with a third quarter forecast of \$73 million. This \$62 million improvement since the last financial report is the result of higher operating revenues for short-term Southern Intertie services, decreased expenses, and debt-management actions. Transmission is expected to end the year with 115 days cash on hand.

With net revenue forecasts for Power and Transmission services being above their targets, there is a very low probability that either business line will trigger a distribution or surcharge according to BPA's Financial Reserves Policy.

"While BPA remains optimistic it can maintain its current financial position, the agency will remain vigilant with respect to managing costs in the face of potential volatility for the remainder of the year," said Tom McDonald, BPA's chief financial officer.

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**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](#)

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