BPA Reponses to Questions:
FY26 Q4 Quarterly Business Review Technical Workshop, Nov. 12, 2026

Materials are posted to BPA's Quarterly Business Review webpage.

Question 1:

Does the Slice True-up include the Mid-C settlement?

BPA's response:

No, the Mid-C settlement is not included in the FY2026 Slice True-up, which resulted in a $1.8 million charge to Slice customers. The portion of the Mid-C settlement associated with the Slice product will be paid to impacted Slice product customers (current and previous Slice customers during the damages period) shortly after BPA receives the full settlement amount from the Mid-C utilities.

Question 2:

Is the billing determinant in the surcharge in FY 2028 subject to change with new submission of load forecast?

BPA's response:

Surcharges applied in FY 2028 are governed by the BP-26 rate schedules, whose Cost Recovery Adjustment Clause and Financial Reserve Policy surcharge thresholds remain unaffected by the update to BPA's Financial Policy. Moving forward, the risk mechanisms applicable and applied in FY 2029 will align with BPA's updated Financial Policy as implemented through the BP-29 rate proceeding. Regarding billing determinants subject to risk mechanisms, BPA establishes its CRAC and FRP Surcharge rates using the most current forecast determinants when risk mechanisms are triggered, then applies the resulting rate to actual billing determinants, which remain subject to variation.

Question 3:

I think you mentioned it, but could you remind us why the RFR starting balance was $90 million lower than plan?

BPA's response:

Reserves for risk (RFR) starting balances are directly related to the previous years ending balance. Both business units ended FY 2025 with lower-than-expected RFR vs Rate Case.

For FY 2026:

- Power started with $270M in RFR. This is $232M below what Rate Case assumed starting RFR would be with $502M.
- Transmission started with $220M in RFR. This is $30M below what Rate Case assumed starting RFR would be with $250M.