

Webex Accessibility tools

To enable Closed Captions

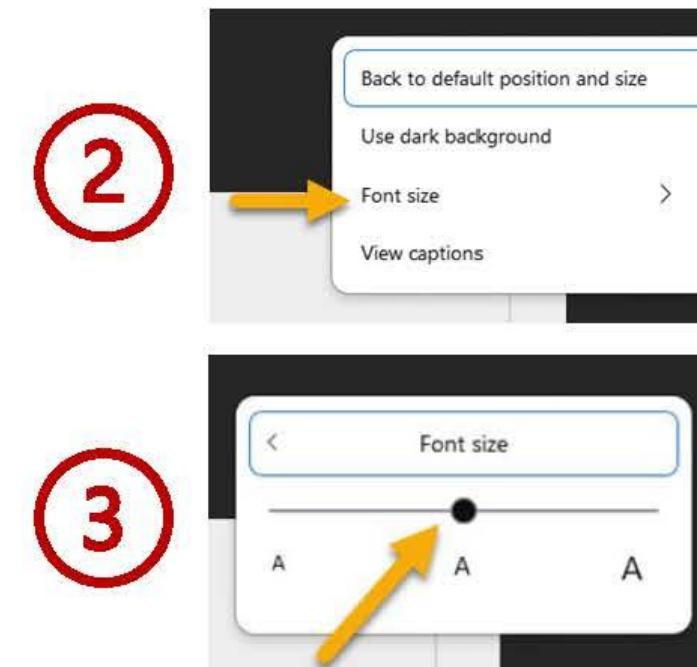
Select the **CC** icon in the lower-left of the WebEx screen



Note: CC is set individually by each person who wants to enable them.

Change font size

Select the **ellipsis** in the lower right

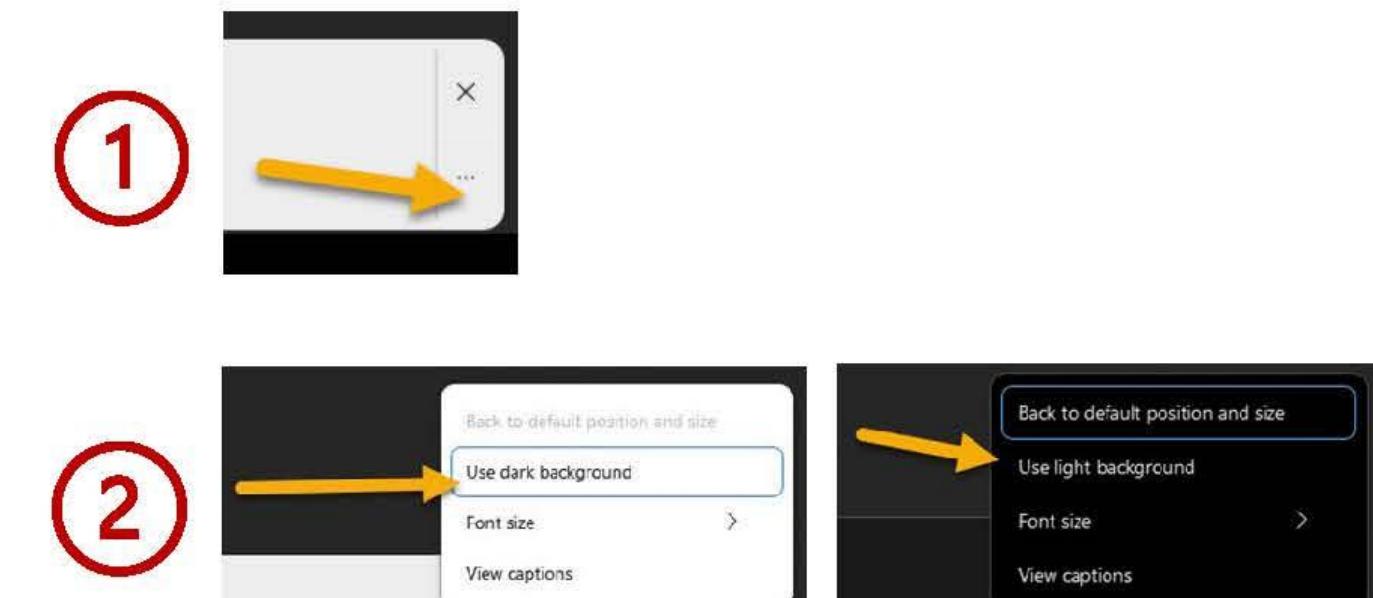


Select font size

Use the slider to select the desired size

Change background contrast

1. Select the **ellipsis** in the lower right
2. Select the **dark or light background**



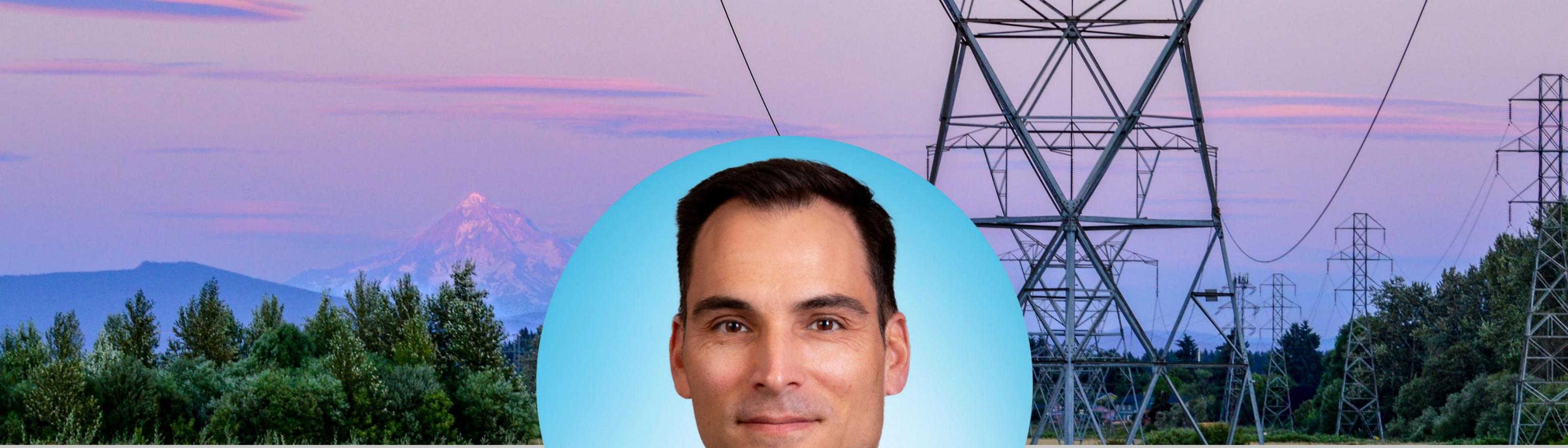


Bonneville
POWER ADMINISTRATION



QUARTERLY BUSINESS REVIEW

February 12, 2026



QBR INTRODUCTION

Joel Scruggs, CHIEF COMMUNICATIONS OFFICER

Webex features for attendees

CANNOT

- Edit display name once logged in
- Unmute
- Turn on camera
- Chat (feature is disabled)

CAN

- Raise hand to ask a question (host will unmute once called upon)
- Ask a question in the Q & A box



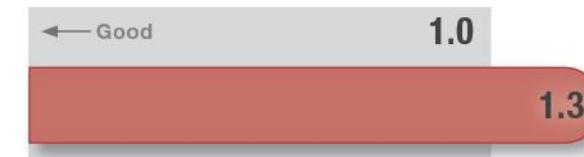
KEY PERFORMANCE INDICATORS

Robin Furrer, CHIEF ADMINISTRATIVE OFFICER

AGENCY OPERATIONAL TARGETS

SAFETY

Incident Frequency Rate

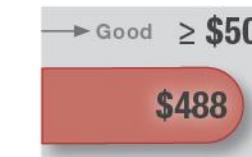


Safety Corrective Actions

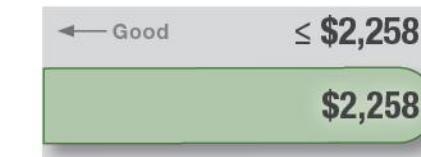


FINANCIAL STRENGTH

Net Revenue (\$M)



IPR Cost Expenditure (\$M)



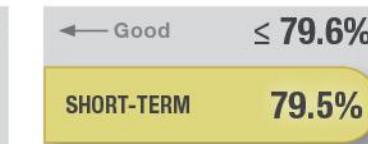
Days Cash on Hand



Capital (\$M)



Debt to Asset Ratio



Available Borrowing Authority (\$B) (over 20 years)



POWER AND TRANSMISSION RELIABILITY

Federal Hydro Forced Outage Factor



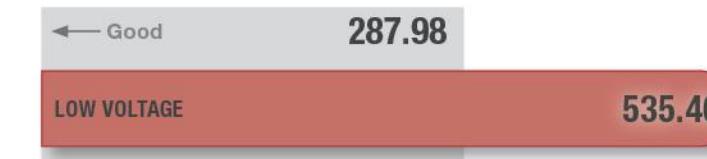
System Average Interruption Duration Index (Minutes Per Line)



System Average Interruption Frequency Index (Annual Unplanned Outage)



CGS Availability Factor





FINANCE

Tom McDonald, EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

FINANCIAL OPERATIONAL TARGETS

FINANCIAL STRENGTH

Net Revenue (\$M)



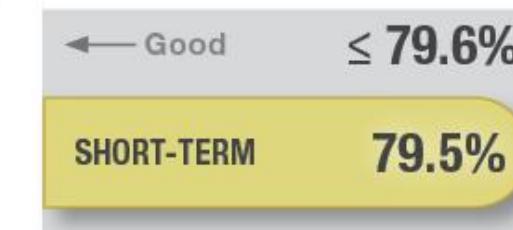
Capital (\$M)



IPR Cost Expenditure (\$M)



Debt to Asset Ratio

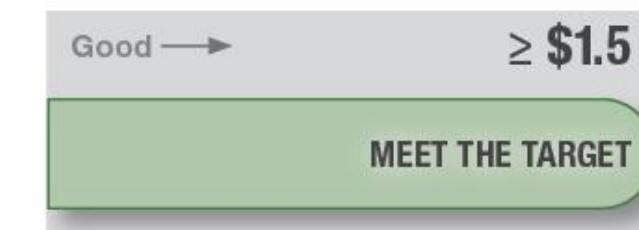


Days Cash on Hand

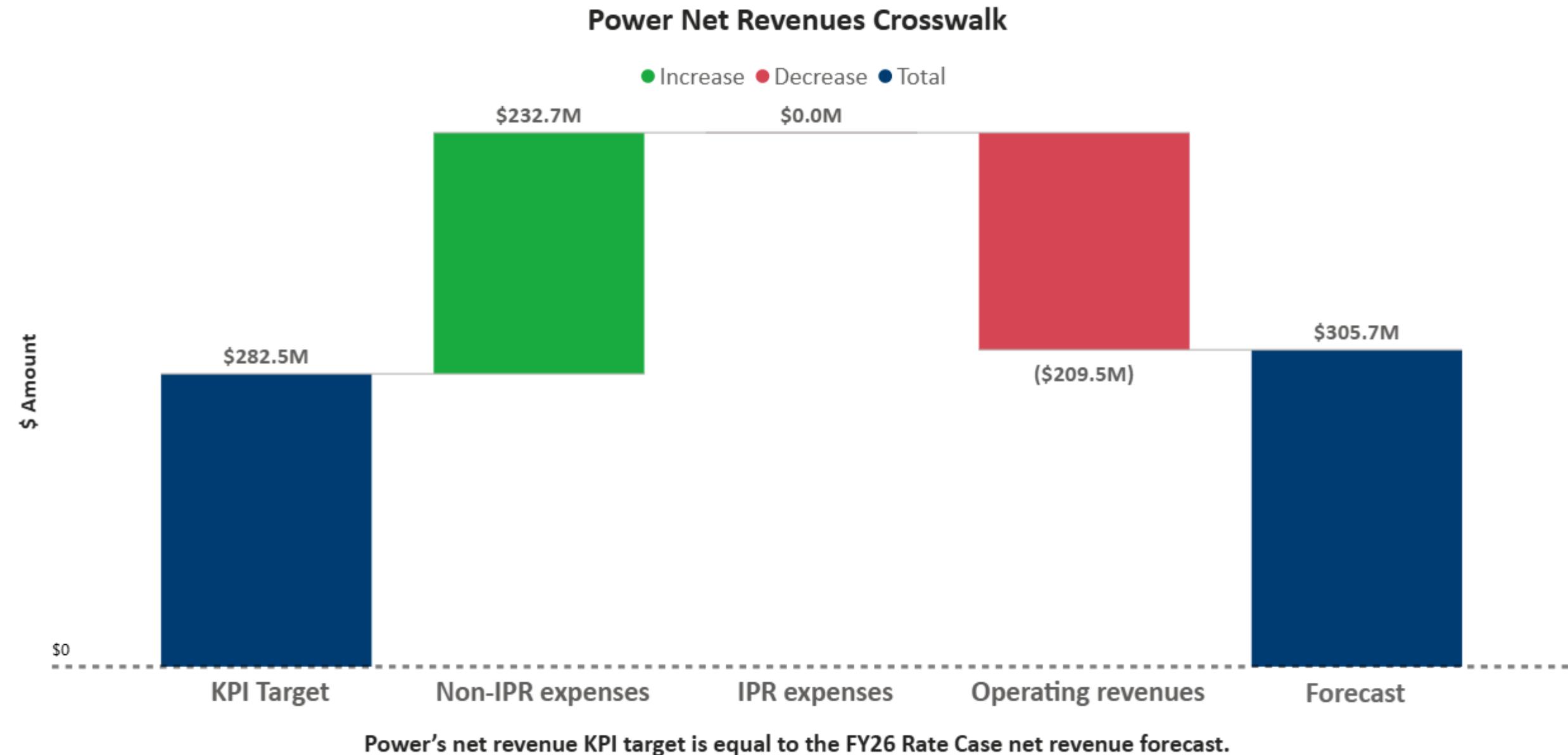


Available Borrowing Authority (\$B)

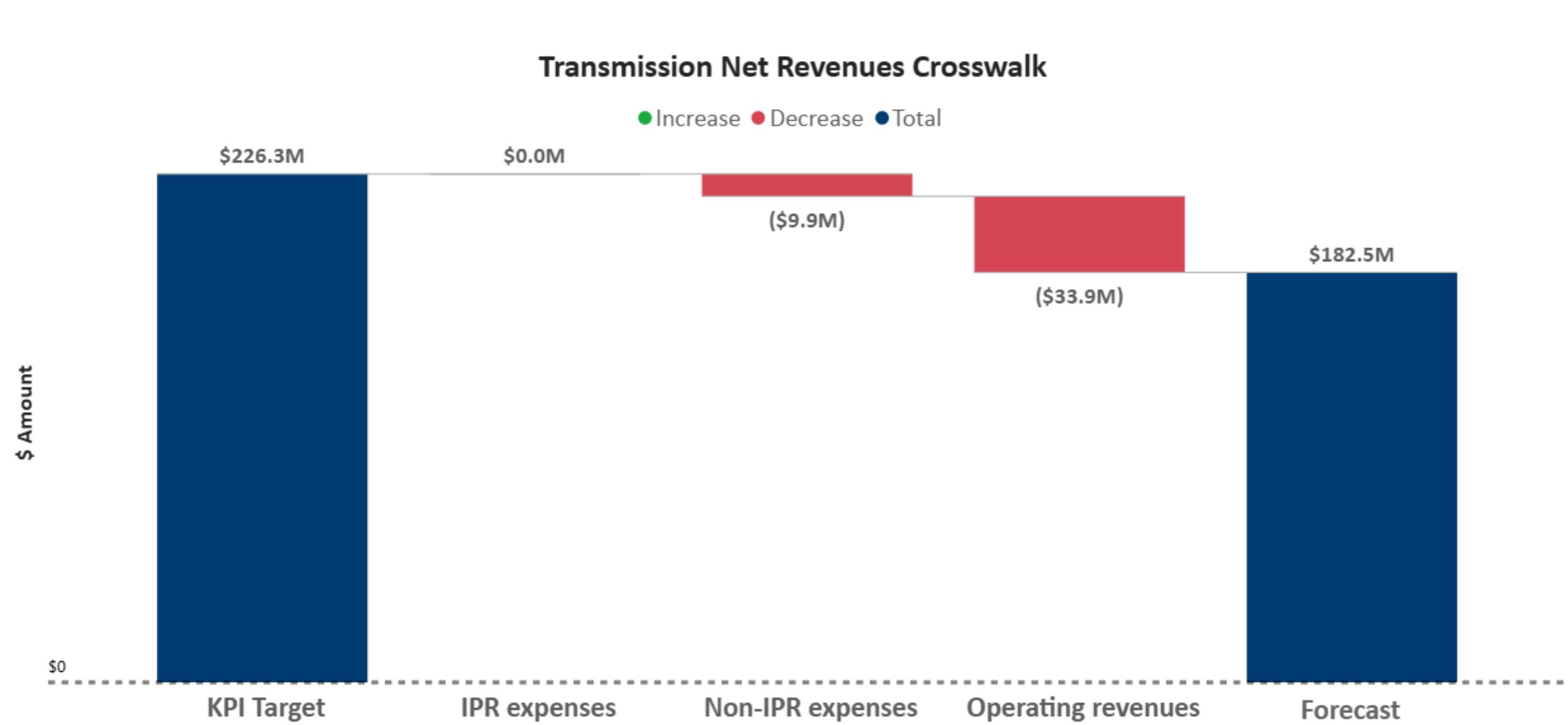
(over 20 years)



FY26 FORECAST: POWER NET REVENUE



FY26 FORECAST: TRANSMISSION NET REVENUE



FY26 FORECAST RESERVES FOR RISK

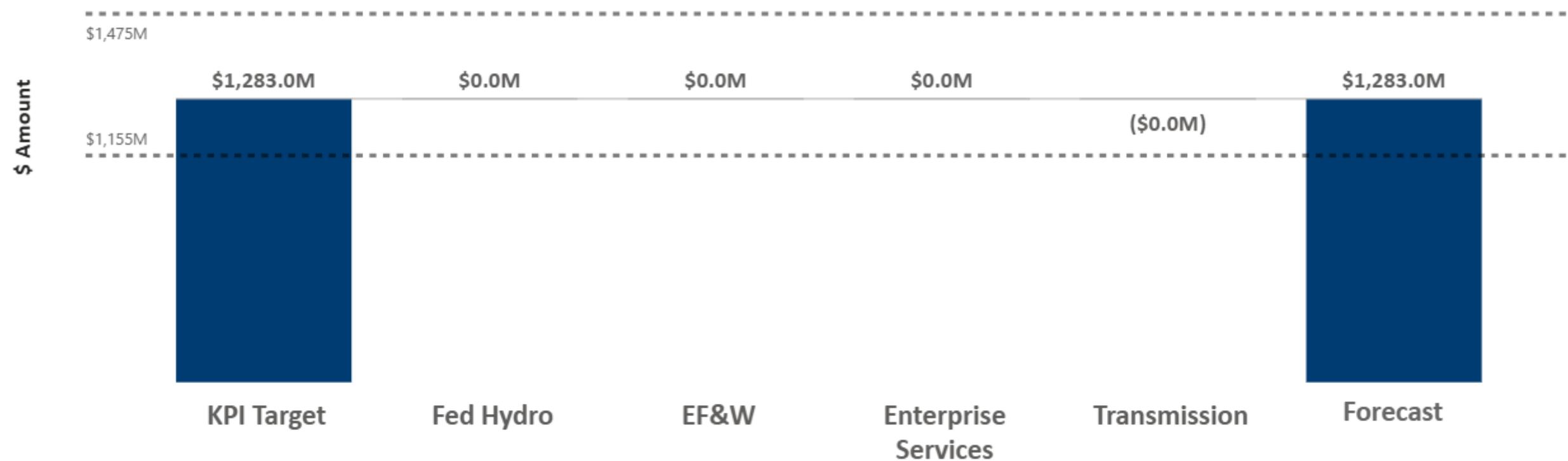
Q1 Forecast Range				
Business Unit	RFR	Days Cash	Surcharge	RDC
Power*	\$381M – \$442M	65 – 75	<\$370M	>\$741M
Transmission	\$227M – \$327M	102 – 147	<\$141M	>\$283M
Agency	\$607M – \$768M	75 – 95	–	>\$768M

* Does not incorporate hydro variability risk or the risk of lost revenue from potential adverse litigation outcome. Low end for Power assumes FY26 revenue financing is unwound to prevent a Surcharge.

FY26: AGENCY CAPITAL

Agency Capital Expenditure Crosswalk

● Increase ● Decrease ● Total



The Agency capital expenditures KPI target is a range. The range is equal to +15% and -10% of the target midpoint.

If Agency direct capital spend is equal to or between the boundaries, the target is green.



STATE OF THE BUSINESS

Robin Furrer, CHIEF ADMINISTRATIVE OFFICER

STRATEGIC GOALS



Enhance the
value of products
and services



Mature asset
management



Invest in people



Sustain financial
strength

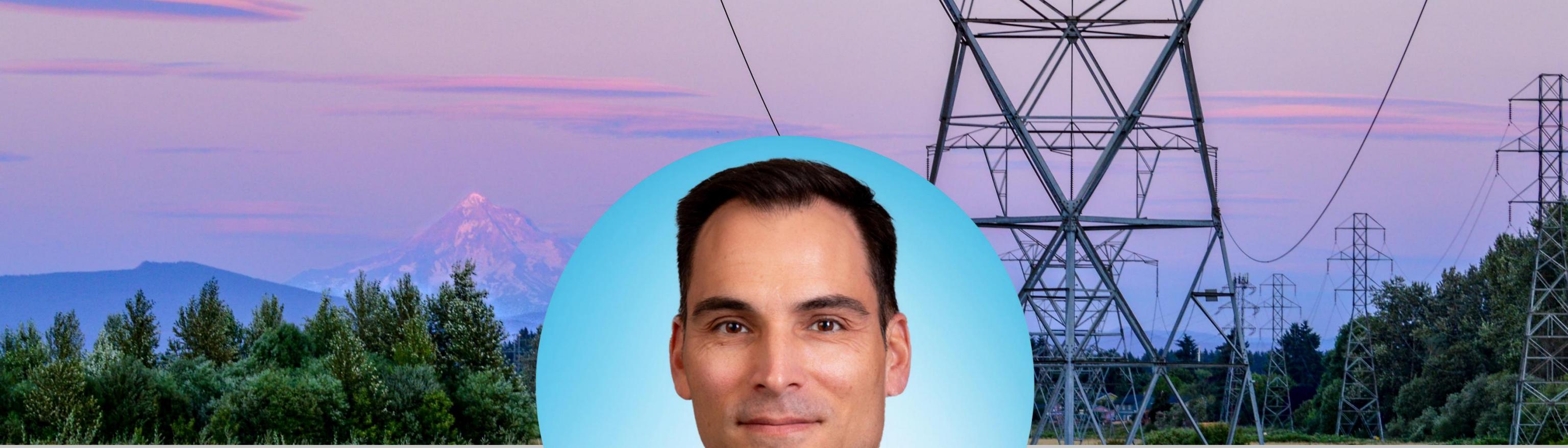


Preserve safe,
reliable system
operations

2024–2028 Strategic Goals



Modernize
business systems
and processes



QBR CLOSING

Joel Scruggs, CHIEF COMMUNICATIONS OFFICER

BPA PUBLIC ENGAGEMENT

- **Generator Interconnection Cluster Study Report Meeting – Day 4**
 - Feb. 12, 9 a.m. to 2:30 p.m.
- **Quarterly Business Review's Technical Workshop**
 - Feb. 12, 1 to 3 p.m.
- **Post 2028 Residential Exchange Program**
 - Feb. 13, 9 a.m. to noon
- **TC-27 Pre-Proceeding Workshops**
 - March 3, 9 a.m. to 4 p.m. | March 4, 9 a.m. to 4 p.m.
- **Contract High Water Mark and Resource Support Services Workshop**
 - March 11, 1 p.m. to 4 p.m.
- **Day-Ahead Market Participation Workshop**
 - March 12, 9 a.m. to 4 p.m.
- **Provider of Choice Resource Support Services Workshop**
 - April 20, 9 a.m. to noon

BPA PUBLIC COMMENT PERIODS

- **Residential Exchange Program's draft Average System Cost Methodology**
 - Opens Feb. 20, closes April 2
- **Day-Ahead Market Participation materials**
 - Opens March 16, closes April 3

View and submit comments on the
Public Involvement & Decisions page, www.bpa.gov/comment.



QUESTION AND ANSWER

THANK YOU

The next QBR will be held on
Thursday, May 14, 2026 at 10 a.m.

Didn't get your question answered?

Email Communications@bpa.gov.

Answers will be posted to www.bpa.gov/qbr.

FINANCIAL DISCLOSURE

This information was made publicly available on Feb. 9, 2026 and contains information not sourced directly from BPA financial statements.