

Q4 FY 2019 Quarterly Financial Package

As of November 20th, 2019



Report ID: 0020FY19
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of measure: \$ Thousands

FCRPS Summary Statement of Revenues and Expenses
 Through the Month Ended September 30, 2019
 Preliminary / Unaudited

Data Source: PFMS
 Run Date/Run Time: November 07, 2019/ 03:28
 % of Year Elapsed = 100%

	A	B	C	D
	FY 2018	FY 2019		FY 2019
	Actuals	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues				
1 Gross Sales (excluding bookout adjustment) <Note 3	3,580,888	3,406,011	3,520,124	3,492,283
2 Bookout adjustment to Sales	(20,380)	-	(22,780)	(37,867)
3 Other Revenues	75,056	71,717	81,700	98,674
4 U.S. Treasury Credits	74,730	94,181	104,789	102,795
5 Total Operating Revenues	3,710,293	3,571,909	3,683,832	3,655,885
Operating Expenses (Integrated Program Review Programs)				
6 Power System Generation Resources				
7 Columbia Generating Station	268,140	327,375	325,251	323,519
8 Bureau of Reclamation	152,613	162,623	161,800	161,138
9 Corps of Engineers	245,100	256,057	246,327	253,007
10 Renewables	34,691	35,255	35,332	35,822
11 Generation Conservation	121,612	116,277	104,843	95,859
12 Subtotal Power System Generation Resources (IPR Programs)	822,156	897,586	873,553	869,345
13 Power Services Non-Generation Operations	69,922	83,977	76,683	70,567
14 Transmission Operations	154,714	163,915	163,809	160,575
15 Transmission Maintenance	163,361	170,272	167,553	172,238
16 Transmission Engineering	47,901	52,969	51,413	47,701
17 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	12,425	9,942	5,779	4,617
18 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	289,625	300,494	284,591	265,950
19 BPA Internal Support				
20 Additional Post-Retirement Contribution	39,969	36,007	40,822	41,298
21 Agency Services G&A	132,362	141,296	150,940	145,024
22 Undistributed Reduction	-	(14,000)	-	-
23 Sub-Total Operating Expenses (Integrated Program Review Programs)	1,732,437	1,842,458	1,815,144	1,777,315
Operating Expenses (Non-Integrated Program Review Programs)				
24 Long-term Contract Generating Projects	10,837	11,541	11,412	11,628
25 Operating Generation Settlement Payment	20,219	22,997	19,643	19,643
26 Non-Operating Generation	382	1,534	691	691
27 Gross Contracted Power Purchases and Augmentation Power Purch	180,740	96,976	318,255	336,288
28 Bookout Adjustment to Power Purchases	(20,380)	-	(22,780)	(37,867)
29 Exchanges & Settlements <Note 3	241,464	241,378	241,378	241,276
30 Generation Conservation	6,530	8,575	10,175	9,901
31 Subtotal Power System Generation Resources (Non-IPR Programs)	439,791	383,001	578,775	581,560
32 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	75,649	95,789	83,699	71,064
33 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	-	-	-	-
34 Transmission Reimbursables	11,749	5,130	4,148	11,927
35 Other Income, Expenses & Adjustments	(1,425)	-	(0)	(5,568)
36 Non-Federal Debt Service	266,912	228,322	228,044	232,571
37 Depreciation & Amortization	507,315	563,365	532,530	530,931
38 Sub-Total Operating Expenses (Non-Integrated Program Review Programs)	1,299,992	1,275,608	1,422,197	1,422,484
39 Total Operating Expenses	3,032,429	3,118,066	3,242,341	3,199,800
40 Net Operating Revenues (Expenses)	677,864	453,843	441,491	456,085
Interest Expense and (Income)				
41 Interest Expense	245,049	238,573	246,288	250,743
42 AFUDC	(31,484)	(26,520)	(32,294)	(32,453)
43 Interest Income	(6,324)	(5,613)	(10,250)	(9,820)
44 Net Interest Expense (Income)	207,241	206,440	203,744	208,469
45 Total Expenses	3,239,670	3,324,506	3,446,085	3,408,269
46 Net Revenues (Expenses)	470,623	247,403	237,748	247,616

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- <2 The consolidated FCRPS Statement reduces reported Revenues and Expenses where between business line transactions occur, the most significant of which are for Transmission Acquisition and Ancillary Services.
- <3 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.

November 2019 QUARTERLY FINANCIAL PACKAGE

This BPA-approved financial information was made publicly available on November 19th, 2019

Report ID: 0020FY19
Requesting BL: CORPORATE BUSINESS UNIT
Unit of measure: \$ Thousands

FCRPS Summary Statement Analysis: FCRPS
Through the Month Ended September 30, 2019
Preliminary / Unaudited

Data Source: PFMS
Run Date/Run Time: November 07, 2019/ 03:28
% of Year Elapsed = 100%

	FY 2019		FY 2019
	Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case
Operating Revenues			
1 Gross Sales (excluding bookout adjustment) <Note 3	3,492,944	3,520,124	27,180
2 Bookout adjustment to Sales	-	(22,780)	(22,780)
3 Other Revenues	69,433	81,700	12,267
4 U.S. Treasury Credits	96,126	104,789	8,663
5 Total Operating Revenues	3,658,502	3,683,832	25,330
Operating Expenses (Integrated Program Review Programs)			
6 Power System Generation Resources			
7 Columbia Generating Station	327,354	325,251	(2,103)
8 Bureau of Reclamation	162,623	161,800	(823)
9 Corps of Engineers	256,057	246,327	(9,730)
10 Renewables	38,965	35,332	(3,633)
11 Generation Conservation	117,597	104,843	(12,754)
12 Subtotal Power System Generation Resources (IPR Programs)	902,596	873,553	(29,043)
13 Power Services Non-Generation Operations	94,319	76,683	(17,636)
14 Transmission Operations	168,007	163,809	(4,199)
15 Transmission Maintenance	178,125	167,553	(10,572)
16 Transmission Engineering	57,718	51,413	(6,304)
17 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	10,464	5,779	(4,685)
18 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	321,480	284,591	(36,889)
19 BPA Internal Support			
20 Additional Post-Retirement Contribution	31,152	40,822	9,670
21 Agency Services G&A	145,871	150,940	5,069
22 Undistributed Reduction	(18,539)	-	18,539
23 Sub-Total Operating Expenses (Integrated Program Review Programs)	1,891,193	1,815,144	(76,049)
Operating Expenses (Non-Integrated Program Review Programs)			
24 Long-term Contract Generating Projects	13,687	11,412	(2,275)
25 Operating Generation Settlement Payment	22,997	19,643	(3,354)
26 Non-Operating Generation	1,534	691	(843)
27 Gross Contracted Power Purchases and Augmentation Power Purch	111,846	318,255	206,409
28 Bookout Adjustment to Power Purchases	-	(22,780)	(22,780)
29 Exchanges & Settlements <Note 3	241,378	241,378	-
30 Generation Conservation	8,590	10,175	1,585
31 Subtotal Power System Generation Resources (Non-IPR Programs)	400,033	578,775	178,743
32 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	94,808	83,699	(11,109)
33 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	-	-	-
34 Transmission Reimbursables	9,936	4,148	(5,788)
35 Other Income, Expenses & Adjustments	(64,168)	(0)	64,168
36 Non-Federal Debt Service	420,704	228,044	(192,660)
37 Depreciation & Amortization	521,740	532,530	10,790
38 Sub-Total Operating Expenses (Non-Integrated Program Review Programs)	1,383,053	1,427,197	44,144
39 Total Operating Expenses	3,274,246	3,242,341	(31,905)
Net Operating Revenues (Expenses)	384,255	441,491	57,236
Interest Expense and (Income)			
40 Interest Expense	303,727	246,288	(57,439)
41 AFUDC	(33,127)	(32,294)	833
42 Interest Income	(6,281)	(10,250)	(3,969)
43 Net Interest Expense (Income)	264,319	203,744	(60,576)
44 Total Expenses	3,538,566	3,446,085	(92,481)
Net Revenues (Expenses)	119,936	237,748	117,812

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<3 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount

Report ID: 0021FY19
Requesting BL: POWER BUSINESS UNIT
Unit of measure: \$ Thousands

Power Services Summary Statement of Revenues and Expenses
Through the Month Ended September 30, 2019
Preliminary / Unaudited

Data Source: PFMS
Run Date/Time: November 07, 2019 / 03:28
% of Year Elapsed = 100%

	A	B	C	D	E
	FY 2018		FY 2019		FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues					
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,659,493	\$ 2,594,524	\$ 2,507,479	\$ 2,614,016	\$ 2,599,019
2 Bookout Adjustment to Sales	(20,380)	-	-	(22,780)	(37,867)
3 Other Revenues	33,264	28,509	29,049	36,620	50,387
4 Inter-Business Unit	115,667	101,519	110,304	106,769	103,513
5 U.S. Treasury Credits	74,730	96,126	94,181	104,789	102,795
6 Total Operating Revenues	2,862,774	2,820,678	2,741,013	2,839,414	2,817,848
Operating Expenses (Integrated Program Review Programs)					
Power System Generation Resources					
7 Columbia Generating Station	268,140	327,354	327,375	325,251	323,519
8 Bureau of Reclamation	152,613	162,623	162,623	161,800	161,138
9 Corps of Engineers	245,100	256,057	256,057	246,327	253,007
10 Renewables	34,692	39,060	35,332	35,332	35,865
11 Generation Conservation	121,612	117,597	116,277	104,843	95,859
12 Subtotal Power System Generation Resources (IPR)	822,157	902,691	897,664	873,553	869,388
Power Non-Generation Operations	70,194	94,319	83,997	76,820	70,591
14 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	290,393	322,101	301,104	285,191	266,609
BPA Internal Support					
15 Additional Post-Retirement Contribution	20,601	15,620	18,413	20,290	21,088
16 Agency Services G&A	59,978	65,796	61,704	67,683	63,612
17 Undistributed Reduction	-	(10,000)	(14,000)	-	-
18 Sub-Total Integrated Program Review Operating Expenses	1,263,323	1,390,528	1,348,882	1,323,538	1,291,287
Operating Expenses (Non-Integrated Program Review Programs)					
Power System Generation Resources					
19 Long-term Contract Generating Projects	10,837	13,687	11,541	11,412	11,628
20 Operating Generation Settlement Payment	20,219	22,997	22,997	19,643	19,643
21 Non-Operating Generation	382	1,534	1,534	691	691
22 Gross Contracted Power Purchases and Augmentation Power Purchases	180,740	111,846	96,976	318,255	336,288
23 Bookout Adjustment to Power Purchases	(20,380)	-	-	(22,780)	(37,867)
24 Residential Exchange/IOU Settlement Benefits <Note 2	241,464	241,378	241,378	241,378	241,276
25 Generation Conservation (Non-IPR)	6,554	8,590	8,575	10,175	9,906
26 Subtotal Power System Generation Resources (Non-IPR)	439,816	400,033	383,001	578,775	581,564
Power Services Transmission Acquisition and Ancillary Services	201,595	211,640	208,329	180,661	168,641
28 Other Income, Expenses & Adjustments	(417)	(64,168)	-	(0)	(579)
29 Non-Federal Debt Service	250,921	420,704	220,054	223,923	228,450
30 Depreciation & Amortization	221,031	231,524	229,233	226,300	225,211
31 Sub-Total Non-integrated Program Review Operating Expenses	1,112,946	1,199,733	1,040,617	1,209,660	1,203,288
32 Total Operating Expenses	2,376,269	2,590,260	2,389,499	2,533,197	2,494,575
Net Operating Revenues (Expenses)	486,505	230,418	351,514	306,217	323,273
Interest Expense and (Income)					
34 Interest Expense	90,331	110,800	82,631	86,836	89,047
35 AFUDC	(14,706)	(8,307)	(13,320)	(15,754)	(16,730)
36 Interest Income	(1,939)	(2,341)	(1,970)	(7,400)	(6,832)
37 Net Interest Expense (Income)	73,686	100,152	67,341	63,682	65,484
38 Total Expenses	2,449,954	2,690,412	2,456,839	2,596,879	2,560,059
39 Net Revenues (Expenses)	\$ 412,819	\$ 130,266	\$ 284,173	\$ 242,535	\$ 257,789

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 Unit of measure: \$ Thousands

QBR Forecast Analysis: Power Services
 Through the Month Ended September 30, 2019
 Preliminary / Unaudited

Run Date/Time: November 07, 2019 03:28
 Data Source: EPM Data Warehouse
 % of Year Elapsed = 100%

	FY 2019		EOY Actuals - Rate Case
	Rate Case	Actuals: FYTD	
Operating Revenues			
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,594,524	\$ 2,599,019	\$ 4,495
2 Bookout Adjustment to Sales	-	(37,867)	(37,867)
3 Other Revenues	28,509	50,387	21,878
4 Inter-Business Unit	101,519	103,513	1,994
5 U.S. Treasury Credits	96,126	102,795	6,670
6 Total Operating Revenues	2,820,678	2,817,848	(2,830)
Operating Expenses (Integrated Program Review Programs)			
Power System Generation Resources			
7 Columbia Generating Station	327,354	323,519	(3,835)
8 Bureau of Reclamation	162,623	161,138	(1,485)
9 Corps of Engineers	256,057	253,007	(3,050)
10 Renewables	39,060	35,865	(3,195)
11 Generation Conservation	117,597	95,859	(21,738)
12 Subtotal Power System Generation Resources (IPR)	902,691	869,388	(33,303)
Power Non-Generation Operations	94,319	70,591	(23,728)
13 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	322,101	266,609	(55,492)
14 BPA Internal Support			
15 Additional Post-Retirement Contribution	15,620	21,088	5,468
16 Agency Services G&A	65,796	63,612	(2,185)
17 Undistributed Reduction	(10,000)	-	10,000
18 Sub-Total Integrated Program Review Operating Expenses	1,390,528	1,291,287	(99,240)
Operating Expenses (Non-Integrated Program Review Programs)			
Power System Generation Resources			
19 Long-term Contract Generating Projects	13,687	11,628	(2,059)
20 Operating Generation Settlement Payment	22,997	19,643	(3,354)
21 Non-Operating Generation	1,534	691	(843)
22 Gross Contracted Power Purchases and Augmentation Power Purchases	111,846	336,288	224,442
23 Bookout Adjustment to Power Purchases	-	(37,867)	(37,867)
24 Residential Exchange/IOU Settlement Benefits <Note 2	241,378	241,276	(103)
25 Generation Conservation (Non-IPR)	8,590	9,906	1,316
26 Subtotal Power System Generation Resources (Non-IPR)	400,033	581,564	181,532
Power Services Transmission Acquisition and Ancillary Services	211,640	168,641	(42,999)
27 Other Income, Expenses & Adjustments	(64,168)	(579)	63,589
28 Non-Federal Debt Service	420,704	228,450	(192,254)
29 Depreciation & Amortization	231,524	225,211	(6,313)
30 Sub-Total Non-integrated Program Review Operating Expenses	1,199,733	1,203,288	3,555
31 Total Operating Expenses	2,590,260	2,494,575	(95,685)
32 Net Operating Revenues (Expenses)	230,418	323,273	92,856
Interest Expense and (Income)			
34 Interest Expense	110,800	89,047	(21,753)
35 AFUDC	(8,307)	(16,730)	(8,423)
36 Interest Income	(2,341)	(6,832)	(4,491)
37 Net Interest Expense (Income)	100,152	65,484	(34,667)
38 Total Expenses	2,690,412	2,560,059	(130,353)
39 Net Revenues (Expenses)	\$ 130,266	\$ 257,789	\$ 127,523

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Power Services QBR Year End Analysis: Explanation of Changes

Row 6 – Total Operating Revenues: \$3 million less than the Rate Case due to lower loads partially offset by higher secondary sales, other revenues and Treasury Credits.

Integrated Program Review Operating Expenses:

Row 7 – Columbia Generating Station: \$4 million less than Rate Case reflects cost management actions.

Row 8 & 9 – Bureau of Reclamation and Corps of Engineers: \$5 million less than Rate Case reflects a 99% execution rate consistent with year-end expectations.

Row 10 – Renewables: \$3 million lower reflects lower wind generation.

Row 11 – Generation Conservation (Energy Efficiency): \$22 million lower than Rate Case of which \$8 million was pulled forward from FY 2019's start-of-year budget to accommodate higher execution within the Conservation Purchases program in FY 2018. The remaining delta reflects cost management actions coupled with lower spending within the Conservation Purchases program.

Row 13 - Power Non-Generation Operations: \$24 million lower than Rate Case reflects cost management actions largely targeting labor related costs and moving Grid Mod costs to Agency Services G&A.

Row 14 - Fish & Wildlife: \$55 million lower than Rate Case reflects mitigation of the Spill Surcharge, delays caused by the government shutdown and compounding cost management actions.

Row 15 – Post Retirement Benefits: \$5 million above rate case reflecting higher revised rates determined by the Office of Personnel Management for the unfunded portion of retirement benefits.

Power Services QBR Year End Analysis: Explanation of Changes

Non-Integrated Program Review Operating Expenses:

Row 19 – Long Term Contract Generating Projects: \$2 million lower than Rate Case due to Cowlitz Falls O&M being held to FY 18 budget levels.

Row 20 – Operating Generation Settlement: \$3 million lower than Rate Case to reflect actual Colville Settlement.

Row 22 – Gross Contracted Power Purchases: \$225 million greater than Rate Case reflects due to dry weather conditions, cold temperatures and higher market prices in February and March.

Row 27 – Transmission Acquisition & Ancillary Services : \$43 million lower than Rate Case reflects lower loads and lower 3rd Party GTA wheeling.

Row 28 – Other Income & Adjustments: \$64 million lower than Rate Case reflecting debt management actions used to offset the impact of expensing Energy Efficiency in lieu of capitalizing.

Row 29 - Non-Federal Debt Service: \$192 million lower than Rate Case due to refinancing Regional Cooperation Debt (RCD) to pay higher interest rate U.S. Treasury Debt which was not modeled in the rate case.

Row 30 – Depreciation and Amortization: \$6 million lower than Rate Case due to less plant in service caused by lower capital spending for F&W and Hydro.

Row 37 - Net interest Expense: \$35 million lower than Rate Case reflects interest savings from debt management actions not modeled in the Rate Case, greater interest income from higher Power Financial Reserves balance and higher AFUDC.

Row 39 – Total Net Revenues: \$258 million, which is \$127 million lower than Rate Case and \$31 million lower than the Net Revenue Target of \$289 million which adjust for debt management actions not modeled in the rate case.

Report ID: 0060FY19

Requesting BL: Power Business Unit

Unit of Measure: \$ Thousands

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	A	B	C	D -Note 1	E	F
	FY 2018		FY 2019		FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,659,493	\$ 2,594,524	\$ 2,507,479	\$ 2,614,016	\$ 2,599,019	99%
2 Bookout Adjustment to Sales	(20,380)	-	-	(22,780)	(37,867)	166%
3 Other Revenues	33,264	28,509	29,049	36,620	50,387	138%
4 Inter-Business Unit	115,667	101,519	110,304	106,769	103,513	97%
5 U.S. Treasury Credits	74,730	96,126	94,181	104,789	102,795	98%
6 Total Operating Revenues	2,862,774	2,820,678	2,741,013	2,839,414	2,817,848	99%
Operating Expenses (Integrated Program Review Programs)						
Power System Generation Resources						
Operating Generation						
7 Columbia Generating Station	268,140	327,354	327,375	325,251	323,519	99%
8 Bureau of Reclamation	152,613	162,623	162,623	161,800	161,138	100%
9 Corps of Engineers	245,100	256,057	256,057	246,327	253,007	103%
10 Sub-Total	665,853	746,034	746,055	733,378	737,664	101%
Renewable Generation						
11 Renewables	34,692	39,060	35,332	35,332	35,865	102%
Generation Conservation						
12 Conservation Purchases	81,923	71,785	71,785	62,948	57,959	92%
13 Conservation Infrastructure	21,148	27,283	25,120	22,710	19,608	86%
14 DR and Smart Grid	1,193	854	1,182	995	907	91%
15 Low Income Energy Efficiency	5,523	5,627	5,739	5,739	5,727	100%
16 Market Transformation	11,824	12,049	12,451	12,451	11,658	94%
17 Sub-Total	121,612	117,597	116,277	104,843	95,859	91%
18 Power System Generation Resources Sub-Total	822,157	902,691	897,664	873,553	869,388	100%
Power Non-Generation Operations						
Power Services System Operations						
19 Information Technology	4,591	7,294	6,565	6,549	4,639	71%
20 Generation Project Coordination	2,956	6,409	5,220	7,780	4,417	57%
21 Slice Implementation	626	1,061	850	782	775	99%
22 Sub-Total	8,173	14,764	12,635	15,111	9,831	65%
Power Services Scheduling						
23 Operations Scheduling	8,319	10,404	8,712	8,222	7,874	96%
24 Operations Planning	5,693	8,416	6,934	6,157	6,674	108%
25 Sub-Total	14,012	18,820	15,646	14,379	14,548	101%
Power Services Marketing and Business Support						
26 Power R&D	3,809	4,600	3,752	2,864	2,457	86%
27 Sales and Support	22,029	23,485	21,840	22,536	22,250	99%
28 Strategy, Finance and Risk Management <Note 3	10,492	19,037	18,134	11,211	11,671	104%
29 Executive and Administrative Services	3,955	4,205	3,738	3,274	2,518	77%
30 Conservation Support	7,724	9,409	8,254	7,444	7,318	98%
31 Sub-Total	48,009	60,735	55,717	47,329	46,212	98%
32 Power Non-Generation Operations Sub-Total	70,194	94,319	83,997	76,820	70,591	92%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
33 Fish and Wildlife	248,031	276,704	255,913	243,000	228,540	94%
34 USF&W Lower Snake Hatcheries	31,392	33,483	33,483	30,483	26,794	88%
35 Planning Council	10,969	11,914	11,708	11,708	11,275	96%
36 Fish and Wildlife/USF&W/Planning Council Sub-Total	290,393	322,101	301,104	285,191	266,609	93%
BPA Internal Support						
37 Additional Post-Retirement Contribution	20,601	15,620	18,413	20,290	21,088	104%
38 Agency Services G&A (excludes direct project support)	59,978	65,796	61,704	67,683	63,612	94%
39 BPA Internal Support Sub-Total	80,579	81,417	80,117	87,973	84,700	96%
40 Undistributed Reduction	-	(10,000)	(14,000)	-	-	0%
41 Sub-Total Integrated Program Review Operating Expenses	\$ 1,263,323	\$ 1,390,528	\$ 1,348,882	\$ 1,323,538	\$ 1,291,287	98%

Report ID: 0060FY19

Requesting BL: Power Business Unit

Unit of Measure: \$ Thousands

Power Services Detailed Statement of Revenues and Expenses

Through the Month Ended September 30, 2019

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: November 07, 2019 / 03:12

% of Year Elapsed = 100%

	A	B	C	D -Note 1	E	F
	FY 2018		FY 2019		FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Expenses (Non-Integrated Program Review Programs)						
Power System Generation Resources						
Operating Generation						
42 Long-Term Contract Generating Projects	\$ 10,837	\$ 13,687	\$ 11,541	\$ 11,412	\$ 11,628	102%
Operating Generation Settlements and Other Payments						
43 Colville Generation Settlement	20,219	22,997	22,997	19,643	19,643	100%
Non-Operating Generation						
44 Trojan Decommissioning	(36)	1,000	1,000	278	278	100%
45 WNP-1 and 3 O&M	419	534	534	413	413	100%
46 Sub-Total	382	1,534	1,534	691	691	100%
Gross Contracted Power Purchases (excluding bookout adjustments)						
47 PNCA Headwater Benefits	2,970	3,100	2,966	2,909	2,922	100%
48 Purchases for Service at Tier 2 Rates	29,909	42,115	42,115	41,128	41,087	100%
49 Other Power Purchases - (E.G. Short-Term)	147,860	54,409	51,895	274,218	292,279	107%
50 Sub-Total	180,740	99,624	96,976	318,255	336,288	106%
Bookout Adjustments to Contracted Power Purchases						
51 Bookout Adjustments	(20,380)	-	-	(22,780)	(37,867)	166%
Augmentation Power Purchases						
52 Augmentation Power Purchases	-	12,222	-	-	-	0%
Exchanges & Settlements						
53 Residential Exchange Program -Note 2	241,464	241,378	241,378	241,378	241,276	100%
Generation Conservation						
54 Reimbursable Energy Efficiency Development	5,996	8,000	8,000	9,600	9,462	99%
55 Legacy	558	590	575	575	443	77%
56 Sub-Total	6,554	8,590	8,575	10,175	9,906	97%
57 Power System Generation Resources Sub-Total	439,816	400,033	383,001	578,775	581,564	100%
Power Services Transmission Acquisition and Ancillary Services						
PBL Transmission Acquisition and Ancillary Services						
58 Power Services Transmission and Ancillary Services	113,472	104,198	99,898	84,319	84,934	101%
59 3rd Party GTA Wheeling	70,870	92,516	92,516	80,000	67,690	85%
60 Power Services - 3rd Party Transmission and Ancillary Services	4,765	2,292	3,273	3,700	3,375	91%
61 Generation Integration / WIT-TS	12,488	12,634	12,642	12,642	12,642	100%
62 Telemetry and Equipment Replacemt	-	-	-	-	-	0%
63 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	201,595	211,640	208,329	180,661	168,641	93%
64 Bad Debt Expense	(1)	-	-	(0)	16	0%
65 Other Income, Expenses, Adjustments	(416)	(64,168)	-	(0)	(595)	0%
Non-Federal Debt Service						
Energy Northwest Debt Service						
66 Columbia Generating Station Debt Service	145,689	338,592	126,989	129,466	134,376	104%
67 WNP-1 Debt Service	40,181	40,738	41,014	41,630	41,088	99%
68 WNP-3 Debt Service	55,816	32,139	42,817	43,592	43,752	100%
69 Sub-Total	241,686	411,469	210,820	214,689	219,216	102%
Non-Energy Northwest Debt Service						
70 Conservation Debt Service	-	-	-	-	-	0%
71 Cowlitz Falls Debt Service	7,301	7,304	7,303	7,303	7,303	100%
72 Northern Wasco Debt Service	1,934	1,932	1,932	1,932	1,932	100%
73 Sub-Total	9,235	9,235	9,234	9,234	9,234	100%
74 Non-Federal Debt Service Sub-Total	250,921	420,704	220,054	223,923	228,450	102%
75 Depreciation	135,593	144,065	141,774	139,000	138,080	99%
76 Amortization	85,438	87,458	87,458	87,300	87,131	100%
77 Sub-Total Non-Integrated Program Review Operating Expenses	1,112,946	1,199,733	1,040,617	1,209,660	1,203,288	99%
78 Total Operating Expenses (IPR and Non-IPR)	2,376,269	2,590,260	2,389,499	2,533,197	2,494,575	98%
79 Net Operating Revenues (Expenses)	\$ 486,505	\$ 230,418	\$ 351,514	\$ 306,217	\$ 323,273	106%

November 2019 QUARTERLY FINANCIAL PACKAGE

This BPA-approved financial information was made publicly available on November 19th, 2019.

Report ID: 0060FY19

Requesting BL: Power Business Unit

Unit of Measure: \$ Thousands

Power Services Detailed Statement of Revenues and Expenses

Through the Month Ended September 30, 2019

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: November 07, 2019 / 03:12

% of Year Elapsed = 100%

	A	B	C	D -Note 1	E	F
	FY 2018	FY 2019			FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Interest Expense and (Income)						
80 Federal Appropriation	\$ 66,676	\$ 82,688	\$ 54,866	\$ 54,216	\$ 56,414	104%
81 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(45,937)	100%
82 Borrowings from US Treasury	57,965	63,302	62,074	67,810	67,822	100%
83 Customer Prepaid Power Purchases	11,628	10,747	11,628	10,747	10,747	100%
84 AFUDC	(14,706)	(8,307)	(13,320)	(15,754)	(16,730)	106%
85 Interest Income	(1,939)	(2,341)	(1,970)	(7,400)	(6,832)	92%
86 Net Interest Expense (Income)	73,686	100,152	67,341	63,682	65,484	103%
87 Total Expenses	2,449,954	2,690,412	2,456,839	2,596,879	2,560,059	99%
88 Net Revenues (Expenses)	\$ 412,819	\$ 130,266	\$ 284,173	\$ 242,535	\$ 257,789	106%

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<2 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.

<3 Strategy, Finance and Risk Management project reporting includes the 2019 KSI projects Grid Mod.

Report ID: 0023FY19

Requesting BL: TRANSMISSION BUSINESS UNIT

Unit of Measure: \$ Thousands

Transmission Services Summary Statement of Revenues and Expenses

Through the Month Ended September 30, 2019

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: November 07, 2019 / 03:28

% of Year Elapsed = 100%

	A	B	C	D	E
	FY 2018	FY 2019			FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues					
1 Sales	\$ 921,394	\$ 898,419	\$ 898,532	\$ 906,108	\$ 893,263
2 Other Revenues	41,792	40,924	42,668	45,079	48,287
3 Inter-Business Unit Revenues	127,012	120,419	113,218	98,848	98,328
4 Total Operating Revenues	1,090,198	1,059,762	1,054,418	1,050,035	1,039,877
Operating Expenses (Integrated Program Review Programs)					
5 Transmission Operations	154,714	168,007	163,915	163,809	160,575
6 Transmission Maintenance	163,361	178,125	170,272	167,553	172,238
7 Transmission Engineering	47,901	57,718	52,969	51,413	47,701
8 Trans Services Transmission Acquisition and Ancillary Services	12,425	10,464	9,942	5,779	4,617
9 BPA Internal Support					
10 Additional Post-Retirement Contribution	19,368	15,532	17,593	20,533	20,210
11 Agency Services G&A	72,384	80,075	79,592	83,257	81,413
12 Undistributed Reduction	-	(8,539)	-	-	-
Sub-Total Integrated Program Review Operating Expenses	470,154	501,381	494,283	492,344	486,754
Operating Expenses (Non-Integrated Program Review Programs)					
13 Trans Services Transmission Acquisition and Ancillary Services	115,667	101,519	110,304	106,769	103,513
14 Transmission Reimbursables	11,749	9,936	5,130	4,148	11,927
15 Other Income, Expenses and Adjustments	(1,006)	-	-	(1)	(4,969)
16 Depreciation & Amortization	286,284	290,216	334,132	306,230	305,720
17 Sub-Total Non-Integrated Program Review Operating Expenses	412,694	401,671	449,566	417,148	416,191
Total Operating Expenses	882,848	903,053	943,850	909,491	902,945
Net Operating Revenues (Expenses)	207,350	156,709	110,568	140,544	136,933
Interest Expense and (Income)					
20 Interest Expense	161,950	192,927	160,478	163,987	166,311
21 AFUDC	(16,778)	(24,819)	(13,200)	(16,540)	(15,723)
22 Interest Income	(4,384)	(3,940)	(3,642)	(2,850)	(2,988)
23 Net Interest Expense (Income)	140,788	164,168	143,635	144,597	147,600
Total Expenses	1,023,636	1,067,220	1,087,485	1,054,088	1,050,545
Net Revenues (Expenses)	\$ 66,562	\$ (7,458)	\$ (33,067)	\$ (4,053)	\$ (10,668)

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

Report ID: 0023FY19

Requesting BL: TRANSMISSION BUSINESS UNIT

Unit of Measure: \$ Thousands

QBR Forecast Analysis: Transmission Services

Through the Month Ended September 30, 2019

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: November 07, 2019 / 03:28

% of Year Elapsed = 100%

	A	B	C
	FY 2019		FY 2019
	Rate Case	Actuals: FYTD	EOY Actuals - Rate Case
Operating Revenues			
1 Sales	\$ 898,419	\$ 893,263	\$ (5,156)
2 Other Revenues	40,924	48,287	7,363
3 Inter-Business Unit Revenues	120,419	98,328	(22,091)
4 Total Operating Revenues	1,059,762	1,039,877	(19,885)
Operating Expenses (Integrated Program Review Programs)			
5 Transmission Operations	168,007	160,575	(7,432)
6 Transmission Maintenance	178,125	172,238	(5,887)
7 Transmission Engineering	57,718	47,701	(10,016)
8 Trans Services Transmission Acquisition and Ancillary Services	10,464	4,617	(5,847)
9 BPA Internal Support			
10 Additional Post-Retirement Contribution	15,532	20,210	4,678
11 Agency Services G&A	80,075	81,413	1,337
12 Undistributed Reduction	(8,539)	-	8,539
Sub-Total Integrated Program Review Operating Expenses	501,381	486,754	(14,627)
Operating Expenses (Non-Integrated Program Review Programs)			
13 Trans Services Transmission Acquisition and Ancillary Services	101,519	103,513	1,994
14 Transmission Reimbursables	9,936	11,927	1,990
15 Other Income, Expenses and Adjustments	-	(4,969)	(4,969)
16 Depreciation & Amortization	290,216	305,720	15,504
17 Sub-Total Non-Integrated Program Review Operating Expenses	401,671	416,191	14,519
Total Operating Expenses	903,053	902,945	(108)
Net Operating Revenues (Expenses)	156,709	136,933	(19,777)
Interest Expense and (Income)			
20 Interest Expense	192,927	166,311	(26,616)
21 AFUDC	(24,819)	(15,723)	9,096
22 Interest Income	(3,940)	(2,988)	952
23 Net Interest Expense (Income)	164,168	147,600	(16,567)
Total Expenses	1,067,220	1,050,545	(16,675)
Net Revenues (Expenses)	\$ (7,458)	\$ (10,668)	\$ (3,210)

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

Transmission Services QBR Year End Analysis: Explanation of Changes

Row 4 – Total Operating Revenues: \$20 million below rate case due to lower network Point-to-Point service due to customer deferrals that were factored into the SOY forecast and a further decrease in the sales due to a lower than normal hydro year, lower Ancillary System and Control and Dispatch revenue due to the corresponding reduction in network revenues, and lower Energy/Generation Imbalance revenues due to lower imbalance volumes than anticipated.

Integrated Program Review Operating Expenses:

Row 5 – 7 - Transmission Operations, Maintenance, and Engineering: Ended the year \$23 million below rate case due to achieving the reductions incorporated into the start of year budget to meet BPA's cost management objective.

Row 8 – Acquisition and Ancillary Services: \$6 million below rate case due lower leased facilities expense based on a comprehensive review of leases performed earlier in the year and lower Reliability and lower Demand Response/Re-dispatch expenses since there were no non-wires projects submitted this fiscal year.

Row 9 – Additional Post Retirement Contribution: \$5 million above rate case reflecting higher revised rates determined by the Office of Personnel Management for the unfunded portion of retirement benefits.

Row 11 – Undistributed Reduction: Due to assigning the \$8 million undistributed reduction in rate case to rows 5, 6 and 7 at the start of the year.

Non-Integrated Program Review Operating Expenses:

Row 13 – Transmission Acquisition and Ancillary Services: \$2 million higher than rate case due to higher acquisition and ancillary services. These costs are offset with corresponding revenues.

Row 14 – Transmission Reimbursables: \$2 million higher reimbursable requests. These costs are also offset with corresponding revenues.

Transmission Services QBR Year End Analysis: Explanation of Changes

Row 15 – Other Income, Expenses and Adjustments: \$5 million credit to expense reflects a settlement for a vendor to provide insulators worth \$2 million at no cost to BPA, and other reimbursements related to prior year transactions, and inventory cycle count adjustments.

Row 16 – Depreciation and Amortization: \$15 million above rate case as a result of the depreciation study that was completed after BP-18 was final. Although higher than rate case, this expense ended up coming in \$28 million less than what was forecasted at the start of the year since less plant was put into service than anticipated.

Row 23 – Net Interest Expense: \$17 million below rate case due to much lower lease financing interest than what was anticipated in rate case.

Report ID: 0061FY19

Requesting BL: Transmission Business Unit

Unit of Measure: \$ Thousands

Transmission Services Detailed Statement of Revenues and Expenses

Through the Month Ended September 30, 2019

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: November 07,2019 / 03:30

% of Year Elapsed = 100%

	A	B	C	D <Note 1	E	F
	FY 2018	FY 2019			FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Revenues						
1 Sales	\$ 921,394	\$ 898,419	\$ 898,532	\$ 906,108	\$ 893,263	99%
2 Other Revenues	41,792	40,924	42,668	45,079	48,287	107%
3 Inter-Business Unit Revenues	127,012	120,419	113,218	98,848	98,328	99%
4 Total Operating Revenues	1,090,198	1,059,762	1,054,418	1,050,035	1,039,877	99%
Operating Expenses (Integrated Program Review Programs)						
Transmission Operations						
System Operations						
5 Information Technology	11,663	8,668	9,933	11,881	12,307	104%
6 Power System Dispatching	14,705	16,376	15,438	14,909	15,775	106%
7 Control Center Support	24,147	26,919	25,838	26,008	24,144	93%
8 Technical Operations <Note 2	9,561	17,937	17,895	11,728	13,940	119%
9 Strategic Integration	1,694	1,447	2,228	1,474	1,389	94%
10 Transmission System Operator	347	1,100	139	250	136	54%
11 Substation Operations	23,673	26,091	25,898	25,972	23,309	90%
12 Sub-Total	85,789	98,538	97,369	92,222	90,999	99%
Scheduling						
13 Reservations	1,029	1,561	1,111	873	813	93%
14 Pre-Scheduling	134	442	1	82	54	67%
15 Real-Time Scheduling	5,062	4,957	5,669	4,742	4,906	103%
16 Scheduling Technical Support	3,452	4,239	3,404	3,602	3,281	91%
17 Scheduling After-the-Fact	158	558	11	141	136	96%
18 Sub-Total	9,835	11,758	10,196	9,439	9,191	97%
Marketing						
19 Transmission Sales	2,677	3,600	2,462	2,806	2,875	102%
20 Contract Management	3,766	5,039	3,963	3,715	3,244	87%
21 Transmission Billing	2,036	2,611	2,417	2,492	2,362	95%
22 Business Strategy and Assessment	8,061	6,457	8,316	6,943	6,744	97%
23 Sub-Total	16,540	17,707	17,158	15,956	15,225	95%
Business Support						
24 Executive and Administrative Services	19,128	16,863	15,098	21,371	20,761	97%
25 Legal Support	2,411	1,792	3,041	2,200	2,205	100%
26 Transmission Services Internal General & Administrative	12,658	12,657	12,434	12,290	13,540	110%
27 Aircraft Services	1,437	3,010	2,450	1,113	849	76%
28 Logistics Services	6,188	5,025	5,526	8,539	7,165	84%
29 Security Enhancements	727	658	644	679	640	94%
30 Sub-Total	42,549	40,005	39,193	46,192	45,159	98%
31 Transmission Operations Sub-Total	\$ 154,714	\$ 168,007	\$ 163,915	\$ 163,809	\$ 160,575	98%

Report ID: 0061FY19

Transmission Services Detailed Statement of Revenues and Expenses

Data Source: PFMS

Requesting BL: Transmission Business Unit

Through the Month Ended September 30, 2019

Run Date/Time: November 07, 2019 / 03:30

Unit of Measure: \$ Thousands

Preliminary / Unaudited

% of Year Elapsed = 100%

	A	B	C	D <Note 1	E	F
	FY 2018	FY 2019			FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Transmission Maintenance						
System Maintenance						
32 Non-Electric Maintenance	\$ 26,636	\$ 31,180	\$ 27,857	\$ 28,061	\$ 30,892	110%
33 Substation Maintenance	32,051	36,693	33,386	32,921	33,038	100%
34 Transmission Line Maintenance	26,565	30,228	27,948	25,708	27,987	109%
35 System Protection Control Maintenance	15,239	15,999	15,248	15,187	16,485	109%
36 Power System Control Maintenance	20,662	20,859	22,329	21,642	20,836	96%
37 Joint Cost Maintenance	301	149	21	21	263	1261%
38 System Maintenance Management	8,480	8,010	9,010	9,024	8,604	95%
39 Row Maintenance	8,073	9,986	8,394	8,549	8,421	99%
40 Heavy Mobile Equipment Maintenance	55	18		()	588	0%
41 Technical Training	2,897	2,526	2,905	2,884	2,637	91%
42 Vegetation Management	18,112	17,441	18,497	19,348	18,709	97%
43 Sub-Total	159,070	173,089	165,595	163,345	168,459	103%
Environmental Operations						
44 Environmental Analysis	1	8	-	1	2	184%
45 Pollution Prevention and Abatement	4,290	5,028	4,676	4,207	3,778	90%
46 Sub-Total	4,291	5,036	4,676	4,208	3,779	90%
47 Transmission Maintenance Sub-Total	163,361	178,125	170,272	167,553	172,238	103%
Transmission Engineering						
System Development						
48 Research and Development	5,099	7,298	5,591	4,735	3,274	69%
49 TSD Planning and Analysis	20,651	21,752	27,269	27,193	22,500	83%
50 Capital to Expense Transfer	6,179	4,285	3,224	3,223	6,599	205%
51 NERC / WECC Compliance	11,859	20,436	13,426	12,469	11,495	92%
52 Environmental Policy and Planning	1,227	1,747	1,215	1,184	1,232	104%
53 Engineering Line Rating and Compliance	2,887	2,200	2,245	2,610	2,601	100%
54 Transmission Engineering Sub-Total	47,901	57,718	52,969	51,413	47,701	93%
Transmission Acquisition and Ancillary Services (IPR Programs)						
Non-Between Business Line Acquisition and Ancillary Products and Services						
55 Leased Facilities	4,715	5,179	6,700	5,313	4,188	79%
56 General Transfer Agreements (Settlement)	2,965		2	2	31	1319%
57 Non-BBL Ancillary Services	227	97	97	229	191	83%
58 Reliability Demand Response/Redispatch	4,519	5,188	3,143	234	207	89%
59 Transmission Acquisition and Ancillary Services Sub-Total	12,425	10,464	9,942	5,779	4,617	80%
BPA Internal Support						
60 Additional Post-Retirement Contribution	19,368	15,532	17,593	20,533	20,210	98%
61 Agency Services G & A (Excludes Direct Project Support)	72,384	80,075	79,592	83,257	81,413	98%
62 BPA Internal Support Subtotal	91,752	95,607	97,186	103,790	101,622	98%
63 Undistributed Reduction	-	(8,539)	-	-	-	0%
64 Sub-Total Integrated Program Review Operating Expenses	\$ 470,154	\$ 501,381	\$ 494,283	\$ 492,344	\$ 486,754	99%

Report ID: 0061FY19

Requesting BL: Transmission Business Unit

Unit of Measure: \$ Thousands

Transmission Services Detailed Statement of Revenues and Expenses

Through the Month Ended September 30, 2019

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: November 07, 2019 / 03:30

% of Year Elapsed = 100%

	A	B	C	D <Note 1	E	F
	FY 2018	FY 2019			FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Expenses (Non-Integrated Program Review Programs)						
Transmission Acquisition and Ancillary Services						
Between Business Line Acquisition and Ancillary Products and Services						
65 Ancillary Services Payments	\$ 102,055	\$ 88,569	\$ 97,294	\$ 93,819	\$ 90,486	96%
66 Other Payments to Power Services	10,780	10,729	10,729	10,729	10,729	100%
67 Station Services Payments	2,832	2,221	2,281	2,221	2,298	103%
68 Transmission Acquisition and Ancillary Services Sub-Total	115,667	101,519	110,304	106,769	103,513	97%
Transmission Reimbursables						
Reimbursables						
69 External Reimbursable Services	5,862	8,817	5,130	4,148	11,143	269%
70 Internal Reimbursable Services	1,020	1,120	-	-	751	151620%
71 Oversupply Displacement Costs	4,867	-	-	-	33	0%
72 Transmission Reimbursables Sub-Total	11,749	9,936	5,130	4,148	11,927	288%
73 Bad Debt Expense	(34)	-	-	()	(1)	0%
74 Other Income, Expenses and Adjustments	(972)	-	-	-	(4,968)	0%
75 Depreciation	284,088	287,953	331,869	304,000	303,492	100%
76 Amortization	2,196	2,263	2,263	2,230	2,228	100%
77 Sub-Total Non-Integrated Program Review Operating Expenses	412,694	401,671	449,566	417,148	416,191	100%
78 Total Operating Expenses	882,848	903,053	943,850	909,491	902,945	99%
79 Net Operating Revenues (Expenses)	207,350	156,709	110,568	140,544	136,933	97%
Interest Expense and (Income)						
80 Federal Appropriation	532	1,518	31	30	30	100%
81 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(18,968)	100%
82 Borrowings from US Treasury	105,326	107,714	106,433	110,701	110,401	100%
83 Debt Service Reassignment	7,233	5,111	4,536	4,536	4,615	102%
84 Customer Advances	4,801	4,172	4,584	4,679	7,685	164%
85 Lease Financing	63,027	93,380	63,863	63,010	62,547	99%
86 AFUDC	(16,778)	(24,819)	(13,200)	(16,540)	(15,723)	95%
87 Interest Income	(4,384)	(3,940)	(3,642)	(2,850)	(2,988)	105%
88 Net Interest Expense (Income)	140,788	164,168	143,635	144,597	147,600	102%
89 Total Expenses	1,023,636	1,067,220	1,087,485	1,054,088	1,050,545	100%
90 Net Revenues (Expenses)	\$ 66,562	\$ (7,458)	\$ (33,067)	\$ (4,053)	\$ (10,668)	263%

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<2 Technical Operations project reporting includes the 2018 KSI project Commercial Operations.

November 2019 QUARTERLY FINANCIAL PACKAGE

This BPA-approved financial information was made publicly available on November 19th, 2019.

	A	B	C	D	E
(in \$ Thousands)	BP-18		FY-19		Delta
POWER	FY 2019	Days Cash	EOY Actuals	Days Cash	EOY to RC (C - A)
PS RESERVES for RISK	61,000	12	202,782	43	141,782
PS RESERVES not for RISK	78,800		140,638		61,838
PS TOTAL RESERVES	139,800		343,420		203,620
TRANSMISSION					
TS RESERVES for RISK	368,539	220	281,474	170	(87,065)
TS RESERVES not for RISK	40,000		148,157		108,157
TS TOTAL RESERVES	408,539		429,630		21,091
AGENCY					
RESERVES for RISK	429,539	62	484,256	76	54,717
RESERVES not for RISK	118,800		288,795		169,995
AGENCY TOTAL RESERVES	548,339		773,051		224,712

FY 2019 Fourth Quarter Capital Financial Results & Forecast



Report ID: 0027FY19

Requesting BL: Corporate Business Unit

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

Through the Month Ended September 30, 2019

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: November 07, 2019 / 03:24

% of Year Elapsed = 100%

		A	B	C	D	E
		FY 2019		FY 2019	FY 2019	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit						
1	MAIN GRID	\$ 3,852	\$ 5,162	\$ 6,595	171%	128%
2	AREA & CUSTOMER SERVICE	50,346	82,798	70,828	141%	86%
3	SYSTEM REPLACEMENTS	292,829	230,992	214,680	73%	93%
4	UPGRADES & ADDITIONS	93,929	63,038	54,333	58%	86%
5	ENVIRONMENT CAPITAL	7,111	7,556	8,409	118%	111%
	<u>PFIA</u>					
6	MISC. PFIA PROJECTS	47,702	50,107	54,467	114%	109%
7	GENERATOR INTERCONNECTION	54,139	19,587	21,615	40%	110%
8	SPECTRUM RELOCATION	1,926	580	786	41%	135%
9	CAPITAL INDIRECT, undistributed		(487)	(129)	0%	26%
10	TOTAL Transmission Business Unit	551,835	459,332	431,585	78%	94%
Power Business Unit						
11	BUREAU OF RECLAMATION <Note 1	53,462	48,575	38,871	73%	80%
12	CORPS OF ENGINEERS <Note 1	175,438	161,325	160,790	92%	100%
13	POWER INFORMATION TECHNOLOGY	6,197	1,172	122	2%	10%
14	FISH & WILDLIFE <Note 2	44,000	26,000	22,313	51%	86%
15	TOTAL Power Business Unit	279,097	237,072	222,095	80%	94%
Corporate Business Unit						
16	CORPORATE BUSINESS UNIT	13,022	13,017	9,627	74%	74%
17	TOTAL Corporate Business Unit	13,022	13,017	9,627	74%	74%
18	TOTAL BPA Capital Expenditures	\$ 843,954	\$ 709,422	\$ 663,307	79%	93%

< 1 Excludes projects funded by federal appropriations.

< 2 Amounts are reported as regulatory assets and not utility plant

Report ID: 0067FY19

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended September 30, 2019

Preliminary Unaudited

Data Source: PFMS

Run Date/Time: November 19, 2019 / 11:58

% of Year Elapsed = 100%

	A	B	C	D	E
	FY 2019		FY 2019	FY 2019	
	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit					
MAIN GRID					
I-5 CORRIDOR UPGRADE PROJECT	-	-	124	0%	0%
WEST OF CASCADES NORTH TRANS A	-	470	182	0%	39%
TRI-CITIES AREA	-	-	13	0%	0%
MISC. MAIN GRID PROJECTS		(2,368)	315	390037%	-13%
SEATTLE TO PORTLAND TRANS AREA	-	325	54	0%	17%
PUDGET SOUND TRANS AREA	3,852	6,736	5,908	153%	88%
TOTAL MAIN GRID	3,852	5,162	6,595	171%	128%
AREA & CUSTOMER SERVICE					
SOUTHERN IDAHO NW WYOMING AREA	1,926	(3,151)	(3,726)	-193%	118%
MISC. AREA & CUSTOMER SERVICE	1,156	1,496	1,513	131%	101%
LONGVIEW AREA	-	69	76	0%	110%
NW MONTANA AREA	4,846	6,282	5,315	110%	85%
CENTRAL OREGON AREA	8,667	11,159	11,950	138%	107%
CENTRALIA-CHEHALIS AREA	2,440	1,963	2,075	85%	106%
DE MOSS-FOSSIL AREA	1,284	942	747	58%	79%
EUGENE AREA	-	613	630	0%	103%
HOOD RIVER-THE DALLES AREA	3,790	776	907	24%	117%
MID-COLUMBIA AREA	2,953	1,658	955	32%	58%
NORTH IDAHO AREA	1,017	482	383	38%	80%
NORTH OREGON COAST AREA	26	-	4	14%	0%
OKANOGAN AREA	717	754	371	52%	49%
OLYMPIC PENINSULA AREA	652	242	36	6%	15%
PORTLAND AREA	2,980	1,157	717	24%	62%
SALEM-ALBANY AREA	437	2,422	1,912	437%	79%
SEATTLE-TACOMA-OLYMPIA AREA	9,630	18,789	16,414	170%	87%
SOUTH OREGON COAST AREA	1,606	700	524	33%	75%
SPOKANE-COLVILLE-BOUNDARY AREA	955	220	241	25%	109%
TRI-CITIES SERVICE AREA	5,264	1,538	1,097	21%	71%
HOOPER SPRINGS	-	34,687	28,689	0%	83%
TOTAL AREA & CUSTOMER SERVICE	\$ 50,346	\$ 82,798	\$ 70,828	141%	86%

Report ID: 0067FY19

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended September 30, 2019

Preliminary Unaudited

Data Source: PFMS

Run Date/Time: November 19, 2019 / 11:58

% of Year Elapsed = 100%

A	B	C	D	E
FY 2019		FY 2019	FY 2019	
SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast

Transmission Business Unit (Continued)
SYSTEM REPLACEMENTS

30	TEAP - TOOLS	\$ 1,669	\$ 5,011	\$ 3,591	215%	72%
31	TEAP - EQUIPMENT	8,908	7,910	5,885	66%	74%
32	SPC - SER	-	47	242	0%	514%
33	SPC - DFRS	-	13	52	0%	388%
34	SPC - METERING	-	8	1,248	0%	16429%
35	SPC - CONTROL AND INDICATION	-	55	(44)	0%	-79%
36	SPC - SUSTAIN	28,248	19,583	9,460	33%	48%
37	PSC - TELEPHONE SYSTEMS	-	29	932	0%	3248%
38	PSC - TRANSFER TRIP	-	140	1,929	0%	1376%
39	PSC - SUSTAIN	33,154	148	4,123	12%	2781%
40	PSC - TLECOM TRANSPORT	-	15,614	926	0%	6%
41	PSC - SCADA/TELEMETRY/SUP CNTRL	-	384	4,230	0%	1103%
42	PSC- TELECOM SUPPORT EQUIPMENT	-	(123)	3,397	0%	-2768%
43	SUB DC - SUSTAIN	17,976	16,480	12,660	70%	77%
44	SUB AC- BUS & STRUCTURES	-	9	637	0%	6998%
45	SUB AC - LOW VOLTAGE AUX.	-	258	9,820	0%	3808%
46	SUB AC- SHUNT CAPACITORS	-	61	1,767	0%	2882%
47	SUB AC - SUSTAIN	68,052	58,504	33,199	49%	57%
48	SUB AC - CVT/PT/CT & ARRESTERS	-	(16)	1,577	0%	-10080%
49	SUB AC-TRANSFORMERS & REACTORS	-	(735)	8,504	0%	-1157%
50	LINES STEEL - SUSTAIN	15,793	14,918	16,939	107%	114%
51	LINES WOOD POLES - SUSTAIN	38,520	34,169	36,173	94%	106%
52	SYSTEM TELECOM - SUSTAIN	18,252	12,109	12,232	67%	101%
53	MISC. REPLACEMENT PROJECTS	-	414	125	0%	30%
54	MISC FACILITIES- NON-ELECTRIC	9,308	8,883	5,943	64%	67%
55	SECURITY ENHANCEMENTS	10,437	9,189	9,161	88%	100%
56	ACCESS ROADS	21,186	16,296	13,977	66%	86%
57	CC SYSTEM INFRASTRUCTURE	7,319	9,232	8,318	114%	90%
58	LAND RIGHTS - SUSTAIN	13,225	1,596	475	4%	30%
59	LINE - RATINGS PROGRAM	783	1,082	785	100%	73%
60	SPC - BUILDINGS	-	(276)	6,415	0%	-2324%
61	TOTAL SYSTEM REPLACEMENTS	\$ 292,829	\$ 230,992	\$ 214,680	73%	93%

Report ID: 0067FY19

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended September 30, 2019

Preliminary Unaudited

Data Source: PFMS

Run Date/Time: November 19, 2019 / 11:58

% of Year Elapsed = 100%

A	B	C	D	E
FY 2019		FY 2019	FY 2019	
SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast

Transmission Business Unit (Continued)**UPGRADES & ADDITIONS**

IT PROJECTS FOR TRANSMISSION

\$ 7,707

\$ 286

\$ 280

4%

98%

SUB AC - UPGRADES & ADDITIONS

13,302

12,610

10,914

82%

87%

LINE - UPGRADES & ADDITIONS

19

535

552

2866%

103%

CONTROL CENTERS-UPGRADE & ADD

8,346

7,436

7,531

90%

101%

SYSTEM TELECOM - UPGRADE & ADD

28,248

17,976

14,156

50%

79%

MISC. UPGRADES AND ADDITIONS

587

1,089

1,719

293%

158%

FACILITIES NON-ELECTRIC EXPAND

35,719

23,105

19,183

54%

83%

TOTAL UPGRADES & ADDITIONS**93,929****63,038****54,333****58%****86%****ENVIRONMENT CAPITAL**

MISC. ENVIRONMENT PROJECTS

7,111

7,556

8,409

118%

111%

TOTAL ENVIRONMENT CAPITAL**7,111****7,556****8,409****118%****111%****CAPITAL DIRECT****448,067****389,546****354,846****79%****91%****PFIA**

MISC. PFIA PROJECTS

47,702

50,107

54,467

114%

109%

GENERATOR INTERCONNECTION

54,139

19,587

21,615

40%

110%

SPECTRUM RELOCATION

1,926

580

786

41%

135%

TOTAL PFIA**103,767****70,274****76,868****74%****109%****CAPITAL INDIRECT****(487)****(129)****-183940600%****26%****LAPSE FACTOR****-****-****-****0%****0%****TOTAL Transmission Business Unit****\$ 551,835****\$ 459,332****\$ 431,585****78%****94%**

Report ID: 0067FY19

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended September 30, 2019

Preliminary Unaudited

Data Source: PFMS

Run Date/Time: November 19, 2019 / 11:58

% of Year Elapsed = 100%

		A	B	C	D	E
		FY 2019		FY 2019	FY 2019	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Power Business Unit						
80	BUREAU OF RECLAMATION <Note 1	\$ 53,462	\$ 48,575	\$ 38,871	73%	80%
81	CORPS OF ENGINEERS <Note 1	175,438	161,325	160,790	92%	100%
82	GENERATION CONSERVATION	-	-	-	0%	0%
83	POWER INFORMATION TECHNOLOGY	6,197	1,172	122	2%	10%
84	FISH & WILDLIFE <Note 2	44,000	26,000	22,313	51%	86%
85	LAPSE FACTOR	-	-	-	0%	0%
86	TOTAL Power Business Unit	279,097	237,072	222,095	80%	94%
Corporate Business Unit						
87	CORPORATE BUSINESS UNIT	13,022	13,017	9,627	74%	74%
88	TOTAL Corporate Business Unit	13,022	13,017	9,627	74%	74%
89	TOTAL BPA Capital Expenditures	\$ 843,954	\$ 709,422	\$ 663,307	79%	93%

< 1 Excludes projects funded by federal appropriations.

< 2 Amounts are reported as regulatory assets and not utility plant

Slice Reporting Composite Cost Pool Review Forecast of Annual Slice True-Up Adjustment

Bonneville
POWER ADMINISTRATION



Q4 Forecast of FY 2019 Slice True-Up Adjustment

	FY 2019 Forecast \$ in thousands
January 29, 2019 First Quarter Business Review	\$(13,050)*
April 30, 2019 Second Quarter Business Review	\$(2,474)
July 30, 2019 Third Quarter Business Review	\$2,842
November 15, 2019 Fourth Quarter Business Review	\$(3,263)

*Negative = Credit; Positive = Charge

Summary of Differences From Q4 Forecast to FY 19 (BP-18)

#		Composite Cost Pool True-Up Table Reference	QTR4 – Rate Case \$ in thousands
1	Total Expenses	Row 104	\$(263,185)
2	Total Revenue Credits	Rows 124 + 133	\$1,896
3	Minimum Required Net Revenue	Row 151	\$251,341
4	TOTAL Composite Cost Pool (1 - 2 + 3) $\$(263,185) - \$1,896 + \$251,341 = \$(13,740)$	Row 153	\$(13,740)
5	TOTAL in line 4 divided by <u>0.9572526</u> sum of TOCAs $\$(13,740) / \underline{0.9572526} = \$(14,354)$	Row 158	\$(14,354)
6	QTR Forecast of FY 19 True-up Adjustment 22.7358 percent of Total in line 5 $0.227358 * \$(14,354) = \$(3,263)$	Row 159	\$(3,263)

Variances Related to Debt Management Actions FY19 Q4 QBR Composite Cost Pool True-Up Table (\$000)

#	Line Item	CCP Reference	Variance from Rate Case
1	RCD Effect in Other Income, Expenses, Adjustment	Row 80	(3,668)
2	Expense Offset	Row 81	(1)
3	EN Debt Service Total	Row 88	(192,253)
4	Federal Appropriations and Borrowings from US Treasury in Net Interest Expense	Row 100	(21,753)
5	Cash Payments for Federal debt principal, Repayment of Non-Federal Obligations	Row 139	471,772
6	Non-Cash Expenses	Row 143	(227,000)
7	Customer Proceeds and Bond Call	Row 144 & 145	256
	Total		27,353

Variances Related to Non-Debt FY19 Q3 QBR Composite Cost Pool True-Up Table (\$000)

#	Line Item	CCP Reference	Variance Impacts
1	Operating Generation, Colville, & Decommissioning	Row 8, 12, 16	(14,626)
2	PNCA, Other Power Purchases & REP	Row 20 & 26	91,533
3	Renewables & Gen. Conservation	Row 30 & 40	(21,399)
4	Power Non-Generation Operations	Row 61	(22,995)
5	Power Services Trans Acq. & Ancillary	Row 68	(23,735)
6	Fish & Wildlife, Internal Support & LDD & Rate Discounts	Row 74, 78, & 101 & 102	(53,573)
7	Bad Debt Expense, Undistributed reductions in Other Income, Expenses, Adjustments	Row 79 & 80	16,798
8	Composite Interest Income, Prepay offset, AFUDC in Net Interest Expense	Row 100	(11,186)
9	Total Revenue Credit increase	Row 124	(3,448)
10	DSI Revenue Credit decrease	Row 132	1,551
	Total		(41,093)

FY19 Impacts of Debt Management Actions

FY19 Impacts of Acceleration of Debt				
#	Description	FY19 Q4 QBR	CCP	Delta from the FY19 rate case
1	Expense Offset			
2	FY19 Energy Efficiency Offset	\$ (60,500,000)		
3	2019 DSR ^{Note 1}	\$ (583)		\$ (583)
4	Total Expense Offset	\$ (60,500,583)	row 81	
5	<u>MRNR Section of Composite Cost Pool Table</u>			
6	Principal Payment of Federal Debt			
7	2019 Regional Cooperation Debt (RCD)	\$ 83,124		\$ 83,124
8	2019 Debt Service Reassignment (DSR)	\$ 583		\$ 583
9	Prepay	\$ -		\$ -
10	Energy Northwest's Line Of Credit (LOC)	\$ 227,000,000		\$ 227,000,000
11	Rate Case scheduled Power Principal \$173M plus \$22M Amort Shift	\$ 196,250,000		\$ 22,000,000
12	Total Principal Payment of Fed Debt ^{Note 2}	\$ 423,333,707	row 136	
13	Repayment of Non-Federal Obligations	\$ 222,611,293	row 137	\$ 222,611,293
14	Customer Proceeds ^{Note 3}	\$ -	row 144	\$ -
15	Non-Cash Expenses ^{Note 3}	\$ 227,000,000	row 143	\$ (227,000,000)
16	Energy Northwest Debt Service			
17	COLUMBIA GENERATING STATION DEBT SVC	\$ 134,375,618	row 84	\$ (209,125,353)
18	WNP-1 DEBT SVC	\$ 41,088,389	row 85	\$ 892,120
19	WNP-3 DEBT SVC	\$ 43,751,699	row 86	\$ 11,453,408
Note 1: We placed the DSR in the Expense Offset per the BP-18 rate case.				
Note 2: At year end, the final number will match the appropriation payment number in the Final Amortization Plan for Power				
Note 3: The Customer Proceeds and Non-Cash Expenses are subtracted from the payments in the MRNR section				

Composite Cost Pool Interest Credit

Allocation of Interest Earned on the Bonneville Fund (\$ in thousands)

Q4 2019

1	Fiscal Year Reserves Balance	570,255
2	Adjustments for pre-2002 Items	<u>16,341</u>
3	Reserves for Composite Cost Pool (Line 1 + Line 2)	586,596
4	Composite Interest Rate	1.12%
5	Composite Interest Credit	(6,544)
6	Prepay Offset Credit	0
7	Total Interest Credit for Power Services	(6,832)
8	Non-Slice Interest Credit (Line 7 – (Line 5 + Line 6))	(288)

Net Interest Expense in Slice True-Up Forecast

	FY19 Rate Case <u>(\$ in thousands)</u>	Q4 Forecast <u>(\$ in thousands)</u>
• Federal Appropriation	82,687	56,414
• Capitalization Adjustment	(45,937)	(45,937)
• Borrowings from US Treasury	63,302	67,822
• Prepay Interest Expense	10,747	10,747
• Interest Expense	100,800	89,047
• AFUDC	(8,307)	(16,730)
• Interest Income (composite)	(3,781)	(6,544)
• Prepay Offset Credit	(0)	(0)
• Total Net Interest Expense	98,711	65,773

Proposed Schedule for Slice True-Up Adjustment for Composite Cost Pool True-Up Table and Cost Verification Process

Dates	Agenda
October 2019	BPA External CPA firm conducting audit for fiscal year end
Mid-October 2019	Recording the Fiscal Year End Slice True-Up Adjustment Accrual
End of October	Final audited actual financial data is expected to be available
November 15, 2019	Fourth Quarter Business Review Meeting Provide Slice True-Up Adjustment for the Composite Cost Pool (this is the number posted in the financial system; the final actual number may be different)
November 18, 2019	Mail notification to Slice Customers of the Slice True-Up Adjustment for the Composite Cost Pool
November 20, 2019	BPA to post Composite Cost Pool True-Up Table containing actual values and the Slice True-Up Adjustment
December 12, 2019	Deadline for customers to submit questions about actual line items in the Composite Cost Pool True-Up Table with the Slice True-Up Adjustment for inclusion in the Agreed Upon Procedures (AUPs) Performed by BPA external CPA firm (customers have 15 business days following the BPA posting of Composite Cost Pool Table containing actual values and the Slice True-Up Adjustment)
December 27, 2019	BPA posts a response to customer questions (Attachment A does not specify an exact date)
January 13, 2020	Customer comments are due on the list of tasks (The deadline can not exceed 10 days from BPA posting)
February 3, 2020	BPA finalizes list of questions about actual lines items in the Composite Cost Pool True-Up Table for the AUPs

COMPOSITE COST POOL TRUE-UP TABLE

		Q4 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q4- Rate Case Difference
1	Operating Expenses			
2	Power System Generation Resources			
3	Operating Generation			
4	COLUMBIA GENERATING STATION (WNP-2)	\$ 323,519	\$ 327,354	\$ (3,835)
5	BUREAU OF RECLAMATION	\$ 161,138	\$ 162,623	\$ (1,485)
6	CORPS OF ENGINEERS	\$ 253,007	\$ 256,057	\$ (3,050)
7	LONG-TERM CONTRACT GENERATING PROJECTS	\$ 11,628	\$ 13,687	\$ (2,059)
8	Sub-Total	\$ 749,292	\$ 759,721	\$ (10,429)
9	Operating Generation Settlement Payment and Other Payments			
10	COLVILLE GENERATION SETTLEMENT	\$ 19,643	\$ 22,997	\$ (3,354)
11	SPOKANE LEGISLATION PAYMENT	\$ -	\$ -	\$ -
12	Sub-Total	\$ 19,643	\$ 22,997	\$ (3,354)
13	Non-Operating Generation			
14	TROJAN DECOMMISSIONING	\$ 278	\$ 1,000	\$ (722)
15	WNP-1&3 DECOMMISSIONING	\$ 413	\$ 534	\$ (121)
16	Sub-Total	\$ 691	\$ 1,534	\$ (843)
17	Gross Contracted Power Purchases			
18	PNCA HEADWATER BENEFITS	\$ 2,922	\$ 3,100	\$ (178)
19	OTHER POWER PURCHASES (omit, except Designated Obligations or Purchases)	\$ 92,548	\$ -	\$ 92,548
20	Sub-Total	\$ 95,470	\$ 3,100	\$ 92,370
21	Bookout Adjustment to Power Purchases (omit)			
22	Augmentation Power Purchases (omit - calculated below)			
23	AUGMENTATION POWER PURCHASES	\$ -	\$ -	\$ -
24	Sub-Total	\$ -	\$ -	\$ -
25	Exchanges and Settlements			
26	RESIDENTIAL EXCHANGE PROGRAM (REP)	\$ 241,276	\$ 242,112	\$ (836)
27	OTHER SETTLEMENTS	\$ -	\$ -	\$ -
28	Sub-Total	\$ 241,276	\$ 242,112	\$ (836)
29	Renewable Generation			
30	RENEWABLES (excludes Kill)	\$ 27,926	\$ 28,902	\$ (976)
31	Sub-Total	\$ 27,926	\$ 28,902	\$ (976)
32	Generation Conservation			
33	CONSERVATION ACQUISITION	\$ 57,959	\$ 71,785	\$ (13,826)
34	CONSERVATION INFRASTRUCTURE	\$ 19,608	\$ 27,283	\$ (7,674)
35	LOW INCOME WEATHERIZATION & TRIBAL	\$ 5,727	\$ 5,627	\$ 100
36	ENERGY EFFICIENCY DEVELOPMENT	\$ 9,462	\$ 8,000	\$ 1,462
37	DR & SMART GRID	\$ 907	\$ 854	\$ 53
38	LEGACY	\$ 443	\$ 590	\$ (147)
39	MARKET TRANSFORMATION	\$ 11,658	\$ 12,049	\$ (391)
40	Sub-Total	\$ 105,764	\$ 126,187	\$ (20,423)
41	Power System Generation Sub-Total	\$ 1,240,062	\$ 1,184,553	\$ 55,509

COMPOSITE COST POOL TRUE-UP TABLE				
		Q4 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q4- Rate Case Difference
42				
43	Power Non-Generation Operations			
44	Power Services System Operations			
45	EFFICIENCIES PROGRAM	\$ -	\$ -	\$ -
46	INFORMATION TECHNOLOGY	\$ 4,639	\$ 7,294	\$ (2,655)
47	GENERATION PROJECT COORDINATION	\$ 4,417	\$ 6,409	\$ (1,992)
48	SLICE IMPLEMENTATION	\$ 775	\$ 1,061	\$ (286)
49	Sub-Total	\$ 9,831	\$ 14,764	\$ (4,933)
50	Power Services Scheduling			
51	OPERATIONS SCHEDULING	\$ 7,874	\$ 10,404	\$ (2,530)
52	OPERATIONS PLANNING	\$ 6,674	\$ 8,416	\$ (1,742)
53	Sub-Total	\$ 14,548	\$ 18,820	\$ (4,272)
54	Power Services Marketing and Business Support			
55	POWER R&D	\$ 2,457	\$ 4,600	\$ (2,143)
56	SALES & SUPPORT	\$ 22,250	\$ 23,485	\$ (1,236)
57	STRATEGY, FINANCE & RISK MGMT (REP support costs included here)	\$ 11,671	\$ 18,305	\$ (6,634)
58	EXECUTIVE AND ADMINISTRATIVE SERVICES (REP support costs included)	\$ 2,518	\$ 4,204	\$ (1,686)
59	CONSERVATION SUPPORT	\$ 7,318	\$ 9,409	\$ (2,091)
60	Sub-Total	\$ 46,212	\$ 60,002	\$ (13,789)
61	Power Non-Generation Operations Sub-Total	\$ 70,591	\$ 93,586	\$ (22,995)
62	Power Services Transmission Acquisition and Ancillary Services			
63	TRANSMISSION and ANCILLARY Services - System Obligations	\$ 32,924	\$ 32,924	\$ (0)
64	3RD PARTY GTA WHEELING	\$ 67,690	\$ 92,516	\$ (24,826)
65	POWER 3RD PARTY TRANS & ANCILLARY SVCS (Composite Cost)	\$ 3,375	\$ 2,292	\$ 1,083
66	TRANS ACQ GENERATION INTEGRATION	\$ 12,642	\$ 12,634	\$ 8
67	TELEMETERING/EQUIP REPLACMT	\$ -	\$ -	\$ -
68	Power Services Trans Acquisition and Ancillary Serv Sub-Total	\$ 116,631	\$ 140,366	\$ (23,735)
69	Fish and Wildlife/USF&W/Planning Council/Environmental Req			
70	Fish & Wildlife	\$ 228,540	\$ 276,704	\$ (48,164)
71	USF&W Lower Snake Hatcheries	\$ 26,794	\$ 33,483	\$ (6,690)
72	Planning Council	\$ 11,275	\$ 11,914	\$ (639)
73	Environmental Requirements	\$ -	\$ -	\$ -
74	Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 266,609	\$ 322,101	\$ (55,492)
75	BPA Internal Support			
76	Additional Post-Retirement Contribution	\$ 21,088	\$ 15,620	\$ 5,468
77	Agency Services G&A (excludes direct project support)	\$ 63,612	\$ 65,796	\$ (2,185)
78	BPA Internal Support Sub-Total	\$ 84,700	\$ 81,417	\$ 3,283
79	Bad Debt Expense	\$ 16	\$ -	\$ 16
80	Other Income, Expenses, Adjustments	\$ (554)	\$ (13,668)	\$ 13,114
81	Expense Offset	\$ (60,501)	\$ (60,500)	\$ (1)
82	Non-Federal Debt Service			
83	Energy Northwest Debt Service			
84	COLUMBIA GENERATING STATION DEBT SVC	\$ 134,376	\$ 338,592	\$ (204,216)
85	WNP-1 DEBT SVC	\$ 41,088	\$ 40,738	\$ 350
86	WNP-3 DEBT SVC	\$ 43,752	\$ 32,139	\$ 11,613
87	EN RETIRED DEBT	\$ -	\$ -	\$ -
88	Sub-Total	\$ 219,216	\$ 411,469	\$ (192,253)

COMPOSITE COST POOL TRUE-UP TABLE

		Q4 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q4- Rate Case Difference
89	Non-Energy Northwest Debt Service			
90	CONSERVATION DEBT SVC	\$ -	\$ -	\$ -
91	COWLITZ FALLS DEBT SVC	\$ 7,303	\$ 7,304	\$ (1)
92	NORTHERN WASCO DEBT SVC	\$ 1,932	\$ 1,932	\$ (0)
93	Sub-Total	\$ 9,234	\$ 9,235	\$ (1)
94	Non-Federal Debt Service Sub-Total	\$ 228,450	\$ 420,704	\$ (192,254)
95	Depreciation	\$ 138,080	\$ 144,065	\$ (5,985)
96	Amortization	\$ 87,131	\$ 87,458	\$ (328)
97	Total Operating Expenses	\$ 2,171,216	\$ 2,400,082	\$ (228,867)
98				
99	Other Expenses			
100	Net Interest Expense	\$ 65,773	\$ 98,711	\$ (32,939)
101	LDD	\$ 40,590	\$ 41,971	\$ (1,380)
102	Irrigation Rate Discount Costs	\$ 22,128	\$ 22,128	\$ 0
103	Sub-Total	\$ 128,491	\$ 162,809	\$ (34,319)
104	Total Expenses	\$ 2,299,706	\$ 2,562,892	\$ (263,185)
105				
106	Revenue Credits			
107	Generation Inputs for Ancillary, Control Area, and Other Services Revenue	\$ 103,513	\$ 101,519	\$ 1,994
108	Downstream Benefits and Pumping Power revenues	\$ 19,766	\$ 16,829	\$ 2,937
109	4(h)(10)(c) credit	\$ 98,195	\$ 91,526	\$ 6,670
110	Colville and Spokane Settlements	\$ 4,600	\$ 4,600	\$ -
111	Energy Efficiency Revenues	\$ 9,111	\$ 8,000	\$ 1,111
112	Large Project Revenues	\$ -	\$ -	\$ -
113	Miscellaneous revenues	\$ 7,881	\$ 7,200	\$ 681
114	Renewable Energy Certificates	\$ -	\$ -	\$ -
115	Pre-Subscription Revenues (Big Horn/Hungry Horse)	\$ -	\$ -	\$ -
116	Net Revenues from other Designated BPA System Obligations (Upper B)	\$ 636	\$ 395	\$ 241
117	WNP-3 Settlement revenues	\$ 16,849	\$ 15,959	\$ 890
118	RSS Revenues	\$ 3,102	\$ 3,102	\$ -
119	Firm Surplus and Secondary Adjustment (from Unused RHHM)	\$ 2,249	\$ 13,324	\$ (11,075)
120	Balancing Augmentation Adjustment	\$ 8,511	\$ 8,511	\$ -
121	Transmission Loss Adjustment	\$ 32,060	\$ 32,060	\$ -
122	Tier 2 Rate Adjustment	\$ 1,273	\$ 1,273	\$ -
123	NR Revenues	\$ 1	\$ 1	\$ 0
124	Total Revenue Credits	\$ 307,746	\$ 304,298	\$ 3,448

COMPOSITE COST POOL TRUE-UP TABLE

		Q4 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q4- Rate Case Difference
125				\$ -
126	Augmentation Costs (not subject to True-Up)			
127	Tier 1 Augmentation Resources (includes Augmentation RSS and Augmentation R	\$ 12,503	\$ 12,503	\$ -
128	Augmentation Purchases	\$ 12,211	\$ 12,211	\$ 0
129	Total Augmentation Costs	\$ 24,714	\$ 24,714	\$ -
130				
131	DSI Revenue Credit			
132	Revenues 61 aMW and 88 aMW @ IP rate	\$ 31,840	\$ 33,392	\$ (1,551)
133	Total DSI revenues	\$ 31,840	\$ 33,392	\$ (1,551)
134				
135	Minimum Required Net Revenue Calculation			
136	Principal Payment of Fed Debt for Power	\$ 423,334	\$ 173,621	\$ 249,713
137	Repayment of Non-Federal Obligations	\$ 222,611	\$ -	\$ 222,611
138	Irrigation assistance	\$ 56,021	\$ 56,573	\$ (552)
139	Sub-Total	\$ 701,966	\$ 230,194	\$ 471,772
140	Depreciation	\$ 138,080	\$ 144,065	\$ (5,985)
141	Amortization	\$ 87,131	\$ 87,458	\$ (328)
142	Capitalization Adjustment	\$ (45,937)	\$ (45,937)	\$ 0
143	Non-Cash Expenses	\$ 227,000	\$ -	\$ 227,000
144	Customer Proceeds	\$ -	\$ -	\$ -
145	Bond Call Premium/Discount	\$ (256)	\$ -	\$ (256)
146	PGE WNP3 Settlement	\$ (3,524)	\$ (3,524)	\$ -
147	Prepay Revenue Credits	\$ (30,600)	\$ (30,600)	\$ -
148	Non-Federal Interest (Prepay)	\$ 10,747	\$ 10,747	\$ (0)
149	Sub-Total	\$ 382,641	\$ 162,210	\$ 220,431
150	Principal Payment of Fed Debt plus Irrigation assistance exceeds non cash expen	\$ 319,325	\$ 67,984	\$ 251,341
151	Minimum Required Net Revenues	\$ 319,325	\$ 67,984	\$ 251,341
152				
153	Annual Composite Cost Pool (Amounts for each FY)	\$ 2,304,159	\$ 2,317,899	\$ (13,740)
154				
155	SLICE TRUE-UP ADJUSTMENT CALCULATION FOR COMPOSITE COST POOL			
156	TRUE-UP AMOUNT (Diff. between Rate Case and Forecast)	\$ (13,740)		
157	Sum of TOCAs	0.9572526		
158	Adjustment of True-Up Amount when actual TOCAs < 100 percent	\$ (14,354)		
159	TRUE-UP ADJUSTMENT CHARGE BILLED (22.7358 percent)	\$ (3,263)		

Financial Disclosure

- The information contained in this presentation contains BPA-approved financial information. The information was made publicly available by BPA on November 18th and 19th and contains information not sourced directly from BPA financial statements.

