Quarterly Business Review

November 1, 2011

Agenda
(10:00 – 3:30 pm)

Time	Min	Agenda Topic	Slide	Presenter
10:00	10	Review Agenda	2	Mary Hawken
Financial Highlights				
10:10	30	▪ Review of End of Year FY 2011 Financial Results ▪ Review of SOY Forecast	13-23	Mary Hawken, Steve McGuire, Cheryl Hargin, Kathy Rehmer
10:40	15	Slice Reporting	24-29	Carie Lee
10:55	10	Refinancing for Savings	30-31	Marcus Harris
11:05	30	Financial Swaps	32-37	Alex Spain
11:35	5	2011 September Strategic Capital Follow-up	39	Mary Hawken
11:40	60	Lunch		
12:40	15	2013 Legislative Proposal – SE Idaho	40-43	Joe Rogers, Chuck Combs
12:55	45	Power Capital	44-49	Mark Jones
1:40	60	Transmission Capital	50-62	Larry Bekkedahl
2:40	10	Break		
Operational Excellence				
2:50	15	New Tower Design Benefits	63-73	Michael Staats, David Hesse
3:10	15	BPA's Transportation Program	74-86	Frank Dunn
3:25	5	Questions, Comments, Future Meeting Topics		Mary Hawken
3:30	-	Adjourn		

This information has been made publicly available by BPA on October 27, 2011 and contains BPA-Approved Agency Financial Information

Financial Highlights

Customer Collaborative
Financial Overview for FY 2011 through September 30, 2011

Agency

- Unaudited Net Revenues for FY2011 are $82 million. FY 2011 was the first of the last three years to produce positive net revenues.
- The Rate Case forecast was $59 million and the Start-of-Year forecast was $32 million. The 3rd Quarter Review forecast was $88 million.
  - Net Revenues are $23 million over the rate case forecast.
- Cash Reserves ended at a level of $1,006 million, a reduction of $108 million from last year, but still healthy.
- BPA spent $1,012 million on capital projects in FY2011. This includes projects for Federal Hydro system replacements, transmission expansion and replacements, energy efficiency, fish and wildlife, and information technology projects.
  - This is $166 million over the rate case expectations ($197 million more than the 2010 IPR). The primary drivers for this increase were:
    - Conservation spending was $122 million more than the WP-10 rate case forecast ($82 million more than the 2010 IPR). However, the rate case forecast was based on conservation targets in the Council's 5th Plan, which were lower than those established in the current 6th plan. Also, as a result of conservation spending, additional megawatt savings were obtained and put into service sooner at what are expected to be lower net average costs.
    - The purchase of two large tracts of land (as part of the Willamette Wildlife Settlement) that were in process at the end of FY2010. The purchases were completed in FY2011. FY2011 Fish and Wildlife capital spending was $30 million more than rate case.

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Customer Collaborative
Financial Overview for FY 2011 through September 30, 2011

Power Services

- Power Services actual Net Revenues for FY 2011 are $17 million.
  - Operating Revenues for FY2011 are $2,619 million.
  - Total expenses (operating expenses and net interest) for FY2011 are $2,602 million.
- Power's Net Revenue forecast for the Rate Case was negative ($4) million and at Start-of-Year was negative ($42) million. The 3rd Quarter Review forecast was $10 million.
- Power Services exceeded expectations with net revenues coming in $21 million over the rate case forecast.
  - Despite higher than expected streamflows, revenues (total revenues less power purchases) in FY11 came in $57 million below the rate case forecast, due to a lower market price environment compared to the rate case, as well as unexpected outages at Columbia Generating Station and Grand Coulee third power house, which reduced revenue from surplus sales. Lower preference and DSI loads compared to the rate case also reduced revenue.
  - By proactively managing costs throughout the year, Power Services was able to keep spending on internal costs (total costs excluding power purchases) $78 million below the rate case forecast. There were many small reductions across operating programs with larger reductions in Fish & Wildlife, Energy Efficiency, and Non-Federal Debt Service.

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Transmission Services

- Transmission Services Net Revenues for FY2011 are $72 million.
  - Actual Revenues for FY2011 are $908 million.
  - Actual Total Expense (operating expenses and net interest) for FY2011 are $836 million.
- The Net Revenue Rate Case forecast was $51 million and the Start-of-Year forecast was $82 million. The 3rd Quarter Review forecast was $86 million.
- Transmission Services exceeded expectations with net revenues coming in $21 million over the rate case forecast.
  - Revenues were $16 million higher than the rate case mainly due to greater than expected Energy and Generation Imbalance primarily due to wind, higher Generation Integration Persistent Deviation penalties, and higher than expected reimbursable revenues due to the acceleration of the BOR 500KV Cable replacement
  - Lower spending, $5 million, was also a factor due to managing costs while simultaneously getting priority expense work done and lower spending on wind initiatives than anticipated.

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Federal Columbia River Power System (FCRPS)

FY 2011 FOURTH QUARTER REVIEW

Net Revenues and Reserves

Projection for FY 2011

October 27, 2011

This information has been made publicly available by BPA on October 27, 2011 and contains BPA-Approved Agency Financial Information

4th Quarter Review – Executive Highlights

($ in Millions)

	A	B	FY 2011 Preliminary Unaudited Actuals C	D
	FY 2010 Audited Actuals without Derivative Effects & Bookouts 1/	*FY 2011 SOY without Bookouts 2/*	*without Bookouts 2/*	*with Bookouts 3/*
1. REVENUES	3,161.1	3,307.9	**3,377.0**	**3,284.8**
2. EXPENSES	3,303.5	3,275	**3,295.3**	**3,203.1**
3. NET REVENUES 4/	(142.4)	32.4	**81.7**	**81.7**
4. END OF YEAR FINANCIAL RESERVES 5/	1,113.6	929	**1,006.0**	**1,006.0**
5. BPA ACCRUED CAPITAL EXPENDITURES 6/	762.3	696.7	**798.0**	**798.0**

Footnotes

1/ Does not include mark-to-market adjustments required by derivative accounting guidance as amended or reflect the change in accounting for power "bookout" transactions made after adoption of new accounting guidance as of Oct 1, 2003. Actual Net Revenues for FY 2010 with the mark-to-market adjustments were $(127.6) million and Modified Net Revenues were $(164.4).

2/ Columns B and C do not reflect the change in accounting for power "bookout" transactions made after adoption of new accounting guidance, effective as of Oct 1, 2003.

3/ Includes an "accounting only" (no cash impact) adjustment representing the mark-to-market adjustment required by derivative accounting guidance as amended for identified derivative instruments.

4/ Net revenues include the effects of non-federal debt management and derivative accounting guidance as amended. Modified Net Revenues were developed without these line items. An example of non-federal debt management is the refinancing of ENW debt.

5/ Financial reserves equal total cash plus deferred borrowing and investments in non-marketable U.S. Treasury securities.

6/ Funded by borrowing from the U.S. Treasury.

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Monthly Financial Reports

Report ID: 0070FY11
Requesting BL: CORPORATE BUSINESS UNIT
Unit of measure: $ Thousands

FCRPS Summary Statement of Revenues and Expenses

Quarterly Review at September 30, 2011
Preliminary / Unaudited

Run Date/Run Time: October 27,2011/ 09:24
Data Source: EPM Data Warehouse
% of Year Lapsed = 100%

		A	B	C	D
		FY 2010 Actuals	FY 2011 Start of Year Budget	FY 2011 Actuals	Actuals as a % of Budget
	Operating Revenues				
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 5	$2,971,900	$3,131,938	$3,226,407	103%
2	Bookout adjustment to Sales <Note 1	(120,803)		(92,198)	
3	Miscellaneous Revenues	61,544	58,385	60,863	104%
4	Derivative Instruments <Note 2	14,800			
5	U.S. Treasury Credits	127,690	117,541	89,702	76%
6	**Total Operating Revenues**	**$3,055,131**	**$3,307,864**	**$3,284,775**	**99%**
	Operating Expenses				
	Power System Generation Resources				
	Operating Generation Resources				
7	Columbia Generating Station	256,940	323,082	322,212	100%
8	Bureau of Reclamation	82,125	96,110	85,488	89%
9	Corps of Engineers	192,279	192,433	190,835	99%
10	Long-term Contract Generating Projects	28,769	31,266	29,427	94%
11	Operating Generation Settlement Payment	16,712	21,754	17,570	81%
12	Non-Operating Generation	2,673	2,128	2,672	126%
13	Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	472,526	162,715	240,147	148%
14	Bookout Adjustment to Power Purchases <Note 1	(120,803)		(92,198)	
15	Exchanges & Settlements <Note 5	180,453	188,987	184,764	98%
16	Renewables	34,296	39,578	38,045	96%
17	Generation Conservation	66,870	76,200	59,475	78%
18	**Subtotal Power System Generation Resources**	**$1,212,839**	**$1,134,254**	**$1,078,437**	**95%**
19	Power Services Transmission Acquisition and Ancillary Services - (3rd Party)	47,352	56,677	49,397	87%
20	Power Services Non-Generation Operations	75,576	86,811	75,084	86%
21	Transmission Operations	103,625	128,088	114,694	90%
22	Transmission Maintenance	125,431	142,151	128,937	91%
23	Transmission Engineering	24,221	32,033	30,895	96%
24	Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3	8,801	7,531	6,068	81%
25	Transmission Reimbursables	9,100	9,920	13,807	139%
26	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	231,528	259,212	253,403	98%
	BPA Internal Support				
27	Additional Post-Retirement Contribution	30,894	31,157	31,157	100%
28	Agency Services G&A	102,299	104,195	110,928	106%
29	Other Income, Expenses & Adjustments <Note 3	(1,026)		19,453	
30	Non-Federal Debt Service	600,360	623,147	624,972	100%
31	Depreciation & Amortization <Note 3	368,371	393,465	393,502	100%
32	**Total Operating Expenses**	**$2,939,370**	**$3,008,642**	**$2,930,733**	**97%**
33	**Net Operating Revenues (Expenses)**	**$115,761**	**$299,222**	**$354,041**	**118%**
	Interest Expense and (Income)				
34	Interest Expense <Note 3	331,255	346,359	352,904	102%
35	AFUDC	(32,867)	(36,875)	(42,984)	117%
36	Interest Income	(55,047)	(42,666)	(37,562)	88%
37	**Net Interest Expense (Income)**	**$243,342**	**$266,818**	**$272,359**	**102%**
38	**Net Revenues (Expenses) <Note 4**	**($127,581)**	**$32,404**	**$81,683**	**252%**

<1 Beginning in FY 2004, actuals for Power Sales and Contracted Power Purchases are affected by the change in accounting for power "bookout" transactions after adoption of new accounting guidance as of October 1, 2003. Bookout transactions are not included in the SOY budget or forecasted through the remaining year. Bookouts included in the Forecast column reflect actuals recorded to date.

<2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by derivative accounting guidance as amended, for identified derivative instruments. The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

<3 The Start of Year and Forecast columns do not include the VIEST entities.

<4 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.

<5 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual revenue and REP expense running under rate case estimates.

<6 Total FY 2011 Agency Services costs are at budget levels though the portion allocated to Power and Transmission as G&A is higher than budget levels. Agency Services costs are charged to the business units through three different methods; direct charge, direct business support allocation, and G&A allocation. For FY 2011, the direct charged and direct business support allocation costs were lower than budgeted amounts and the allocated G&A costs were higher than budgeted amounts. This is because budgets are developed using assumptions about what work will be done and how it will be allocated to the business units. As the year progresses, actual allocations are dependent upon the work priorities that unfold during the year, which are likely to be different than assumed in the budget.

This information has been made publicly available by BPA on October 27, 2011 and contains BPA-Approved Agency Financial Information

Report ID: 0020FY12
Requesting BL: CORPORATE BUSINESS UNIT
Unit of measure: $ Thousands

FCRPS Summary Statement of Revenues and Expenses

Through the Month Ended September 30, 2011
Preliminary/ Unaudited

Run Date/Run Time: October 26,2011/ 15:41
Data Source: EPM Data Warehouse
% of Year Lapsed = 100%

		A	B	C
		FY 2011	FY 2012	
		Actuals	Rate Case	SOY Budget
	Operating Revenues			
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 5	$ 3,226,407	$ 3,254,325	$ 3,257,093
2	Bookout adjustment to Sales <Note 1	(92,198)	-	-
3	Miscellaneous Revenues	60,863	58,194	58,352
4	U.S. Treasury Credits	89,702	95,662	95,662
5	**Total Operating Revenues**	**3,284,775**	**3,408,180**	**3,411,108**
	Operating Expenses			
	Power System Generation Resources			
	Operating Generation Resources			
6	Columbia Generating Station	322,212	306,366	306,366
7	Bureau of Reclamation	85,488	111,972	111,972
8	Corps of Engineers	190,835	208,700	208,700
9	Long-term Contract Generating Projects	29,427	25,079	25,079
10	Operating Generation Settlement Payment	17,570	21,928	21,928
11	Non-Operating Generation	2,672	1,938	1,938
12	Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	240,147	102,254	102,254
13	Bookout Adjustment to Power Purchases <Note 1	(92,198)	-	-
14	Exchanges & Settlements <Note 5	184,764	201,561	202,961
15	Renewables	38,045	37,489	37,487
16	Generation Conservation	59,475	46,950	46,950
17	**Subtotal Power System Generation Resources**	**1,078,437**	**1,064,237**	**1,065,636**
18	Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3	49,397	54,384	55,984
19	Power Services Non-Generation Operations	75,084	88,415	86,611
20	Transmission Operations	114,694	130,050	131,650
21	Transmission Maintenance	128,937	146,713	148,546
22	Transmission Engineering	30,895	31,800	35,050
23	Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3, 4	6,068	11,420	5,827
24	Transmission Reimbursables	13,807	9,917	10,025
25	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	253,403	276,105	275,745
	BPA Internal Support			
26	Additional Post-Retirement Contribution	31,157	34,486	34,486
27	Agency Services G&A	110,928	111,592	108,007
28	Other Income, Expenses & Adjustments	19,453	-	-
29	Non-Federal Debt Service <Note 4	624,972	671,296	675,693
30	Depreciation & Amortization <Note 4	393,502	401,802	401,818
31	**Total Operating Expenses**	**2,930,733**	**3,032,218**	**3,035,077**
32	**Net Operating Revenues (Expenses)**	**354,041**	**375,962**	**376,031**
	Interest Expense and (Income)			
33	Interest Expense	352,904	384,957	351,730
34	AFUDC	(42,984)	(42,580)	(43,204)
35	Interest Income	(37,562)	(29,986)	(38,405)
36	**Net Interest Expense (Income)**	**272,359**	**312,391**	**270,121**
37	**Net Revenues (Expenses)**	**$ 81,683**	**$ 63,571**	**$ 105,910**

<1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture
<2 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.
<3 The consolidated FCRPS Statement reduces reported Revenues and Expenses where between business line transactions occur, the most significant of which are for Transmission Acquisition
<4 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46
<5 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual

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Report ID: 0021FY11
Requesting BL: POWER BUSINESS UNIT
Unit of measure: $ Thousands

Power Services Summary Statement of Revenues and Expenses

Through the Month Ended September 30, 2011
Preliminary/ Unaudited

Run Date/Time: October 21, 2011 05:36
Data Source: EPM Data Warehouse
% of Year Lapsed = 100%

		A	B	C	D	E <Note 2	F
		FY 2010		FY 2011			FY 2011
		Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
	Operating Revenues						
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 3	$ 2,240,093	$ 2,233,570	$ 2,731,880	$ 2,382,317	$ 2,498,334	$ 2,486,801
2	Bookout Adjustment to Sales <Note 1	(120,803)	(120,803)	-	-	(62,811)	(92,198)
3	Miscellaneous Revenues	26,260	29,370	29,421	25,315	21,280	24,699
4	Inter-Business Unit	100,981	100,981	102,735	97,842	107,245	110,034
5	Derivative Instruments <Note 4	14,800	14,800	-	-	-	-
6	U.S. Treasury Credits	128,533	127,690	106,569	117,541	91,185	89,702
7	**Total Operating Revenues**	**2,389,864**	**2,385,607**	**2,970,605**	**2,623,015**	**2,655,232**	**2,619,038**
	Operating Expenses						
	Power System Generation Resources						
	Operating Generation Resources						
8	Columbia Generating Station	256,940	256,940	324,882	323,082	321,683	322,212
9	Bureau of Reclamation	78,688	82,125	96,110	96,110	96,110	85,488
10	Corps of Engineers	184,844	192,279	192,433	192,433	192,433	190,835
11	Long-term Contract Generating Projects	28,769	28,769	30,767	31,266	30,246	29,427
12	Operating Generation Settlement Payment	16,712	16,712	21,754	21,754	17,570	17,570
13	Non-Operating Generation	2,673	2,673	2,728	2,128	2,740	2,672
14	Gross Contracted Power Purchases and Aug Power Purchases <Note 1	472,526	472,526	347,770	162,715	217,962	240,147
15	Bookout Adjustment to Power Purchases <Note 1	(120,803)	(120,803)	-	-	(62,811)	(92,198)
16	Residential Exchange/IOU Settlement Benefits <Note 3	180,453	180,453	268,647	188,987	182,260	184,764
17	Renewables	35,408	35,408	38,505	39,758	39,635	38,527
18	Generation Conservation	67,542	66,870	85,122	76,200	68,000	59,476
19	**Subtotal Power System Generation Resources**	**1,203,751**	**1,213,951**	**1,408,720**	**1,134,434**	**1,105,827**	**1,078,919**
20	Power Services Transmission Acquisition and Ancillary Services	157,594	157,603	176,591	168,065	182,619	179,684
21	Power Non-Generation Operations	75,623	75,623	89,240	86,901	81,007	75,137
22	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	231,165	232,395	270,714	259,714	259,607	254,540
	BPA Internal Support						
23	Additional Post-Retirement Contribution	15,447	15,447	15,578	15,579	15,579	15,579
24	Agency Services G&A	51,937	51,937	50,064	47,886	50,384	50,861
25	Other Income, Expenses & Adjustments	(7,450)	(7,449)	-	-	298	(156)
26	Non-Federal Debt Service	537,830	537,830	581,494	561,536	563,248	563,207
27	Depreciation & Amortization	183,375	184,989	206,934	200,565	198,665	201,106
28	**Total Operating Expenses**	**2,449,271**	**2,462,325**	**2,799,335**	**2,474,679**	**2,457,234**	**2,418,876**
29	**Net Operating Revenues (Expenses)**	**(59,407)**	**(76,718)**	**171,270**	**148,336**	**197,998**	**200,161**
	Interest Expense and (Income)						
30	Interest Expense	211,064	211,064	226,370	215,340	213,444	210,293
31	AFUDC	(13,743)	(9,662)	(10,200)	(11,325)	(12,200)	(15,151)
32	Interest Income	(24,650)	(24,474)	(40,854)	(13,606)	(12,852)	(12,283)
33	**Net Interest Expense (Income)**	**172,671**	**176,928**	**175,316**	**190,409**	**188,392**	**182,860**
34	Net Revenues (Expenses)	**$ (232,078)**	**$ (253,645)**	**$ (4,046)**	**$ (42,073)**	**$ 9,607**	**$ 17,302**

<1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales

<2 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.

<3 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual revenue and REP expense running under rate case estimates.

<4 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by ASC 815, Derivatives and Hedging (formerly SFAS 133), for identified derivative instruments. In FY2010, BPA began applying ASC 980, Regulated Operations, treating the unrealized gains and losses on derivative instruments as Regulatory Assets and Liabilities.

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Report ID: 0021FY12
Requesting BL: POWER BUSINESS UNIT
Unit of measure: $ Thousands

Power Services Summary Statement of Revenues and Expenses

Through the Month Ended September 30, 2011
Preliminary/ Unaudited

Run Date/Time: October 26, 2011 15:41
Data Source: EPM Data Warehouse
% of Year Lapsed = 100%

		A	B	C
		FY 2011	FY 2012	
		Actuals	Rate Case	SOY Budget
	Operating Revenues			
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 3	$ 2,486,801	$ 2,445,648	$ 2,445,648
2	Bookout Adjustment to Sales <Note 1	(92,198)	-	-
3	Miscellaneous Revenues	24,699	26,198	26,198
4	Inter-Business Unit	110,034	127,449	127,449
5	U.S. Treasury Credits	89,702	95,662	95,662
6	**Total Operating Revenues**	**2,619,038**	**2,694,956**	**2,694,957**
	Operating Expenses			
	Power System Generation Resources			
	Operating Generation Resources			
7	Columbia Generating Station	322,212	306,366	306,366
8	Bureau of Reclamation	85,488	111,972	111,972
9	Corps of Engineers	190,835	208,700	208,700
10	Long-term Contract Generating Projects	29,427	25,079	25,079
11	Operating Generation Settlement Payment	17,570	21,928	21,928
12	Non-Operating Generation	2,672	1,938	1,938
13	Gross Contracted Power Purchases and Aug Power Purchases <Note 1	240,147	102,254	102,254
14	Bookout Adjustment to Power Purchases <Note 1	(92,198)	-	-
15	Residential Exchange/IOU Settlement Benefits <Note 3	184,764	201,561	202,961
16	Renewables	38,527	37,670	37,669
17	Generation Conservation	59,476	46,950	46,950
18	**Subtotal Power System Generation Resources**	**1,078,919**	**1,064,418**	**1,065,817**
19	Power Services Transmission Acquisition and Ancillary Services	179,684	160,516	162,116
20	Power Non-Generation Operations	75,137	88,460	86,656
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	254,540	276,610	276,610
	BPA Internal Support			
22	Additional Post-Retirement Contribution	15,579	17,243	17,243
23	Agency Services G&A	50,861	51,735	51,576
24	Other Income, Expenses & Adjustments	(156)	-	-
25	Non-Federal Debt Service	563,207	570,970	575,063
26	Depreciation & Amortization	201,106	203,198	200,218
27	**Total Operating Expenses**	**2,418,876**	**2,433,151**	**2,435,299**
28	**Net Operating Revenues (Expenses)**	**200,161**	**261,805**	**259,658**
	Interest Expense and (Income)			
29	Interest Expense	210,293	233,794	224,902
30	AFUDC	(15,151)	(12,511)	(15,354)
31	Interest Income	(12,283)	(12,624)	(13,152)
32	**Net Interest Expense (Income)**	**182,860**	**208,659**	**196,396**
33	**Net Revenues (Expenses)**	**$ 17,302**	**$ 53,146**	**$ 63,262**

<1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of

<2 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.

<3 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual revenue and

This information has been made publicly available by BPA on October 27, 2011 and contains BPA-Approved Agency Financial Information

Report ID: 0023FY11
Requesting BL: TRANSMISSION BUSINESS UNIT
Unit of Measure: $ Thousands

Transmission Services Summary Statement of Revenues and Expenses

Through the Month Ended September 30, 2011
Preliminary/ Unaudited

Run Date/Time: October 21, 2011/ 05:36
Data Source: EPM Data Warehouse
% of Year Lapsed = 100%

		A	B	C	D	E <Note 1>	F
		FY 2010		FY 2011			FY 2011
		Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
	Operating Revenues						
1	Sales	$ 738,330	$ 738,330	$ 752,435	$ 749,621	$ 740,148	$ 739,606
2	Miscellaneous Revenues	32,175	32,175	32,189	33,070	34,422	36,164
3	Inter-Business Unit Revenues	113,576	113,576	107,737	115,950	130,594	132,237
4	**Total Operating Revenues**	**884,080**	**884,080**	**892,361**	**898,641**	**905,164**	**908,008**
	Operating Expenses						
5	Transmission Operations	103,625	103,625	122,722	128,088	119,593	114,694
6	Transmission Maintenance	125,431	125,431	130,573	142,151	141,511	128,937
7	Transmission Engineering	24,221	24,221	25,448	32,033	30,337	30,895
8	Trans Services Transmission Acquisition and Ancillary Services <Note 2	109,782	109,782	116,422	106,887	118,586	116,101
9	Transmission Reimbursables	9,100	9,100	10,000	9,920	10,070	13,807
	BPA Internal Support						
10	Additional Post-Retirement Contribution	15,447	15,447	15,579	15,579	15,579	15,579
11	Agency Services G&A	50,362	50,362	49,110	56,309	59,062	60,067
12	Other Income, Expenses & Adjustments	7,721	7,722	(2,000)	-	3,781	19,887
13	Depreciation & Amortization <Note 2	183,382	183,382	201,536	192,900	192,400	192,396
14	**Total Operating Expenses**	**629,071**	**629,072**	**669,389**	**683,868**	**690,919**	**692,363**
15	**Net Operating Revenues (Expenses)**	**255,009**	**255,008**	**222,971**	**214,774**	**214,246**	**215,645**
	Interest Expense and (Income)						
16	Interest Expense	177,042	177,042	219,428	187,799	181,752	197,010
17	AFUDC	(23,204)	(23,204)	(22,648)	(25,550)	(26,500)	(27,833)
18	Interest Income	(30,468)	(30,644)	(24,673)	(29,060)	(27,334)	(25,319)
19	**Net Interest Expense (Income)**	**123,371**	**123,195**	**172,107**	**133,189**	**127,918**	**143,858**
20	**Net Revenues (Expenses)**	**$ 131,638**	**$ 131,814**	**$ 50,864**	**$ 81,585**	**$ 86,328**	**$ 71,788**

<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 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case and budget data.

This information has been made publicly available by BPA on October 27, 2011 and contains BPA-Approved Agency Financial Information

Report ID: 0023FY12
Requesting BL: TRANSMISSION BUSINESS UNIT
Unit of Measure: $ Thousands

Transmission Services Summary Statement of Revenues and Expenses

Through the Month Ended September 30, 2011
Preliminary/ Unaudited

Run Date/Time: October 26, 2011/ 15:41
Data Source: EPM Data Warehouse
% of Year Lapsed = 100%

		A	B	C
		FY 2011	FY 2012	
		Actuals	Rate Case	SOY Budget
	Operating Revenues			
1	Sales	$ 739,606	$ 808,677	$ 811,445
2	Miscellaneous Revenues	36,164	31,996	32,154
3	Inter-Business Unit Revenues	132,237	107,328	105,058
4	**Total Operating Revenues**	**908,008**	**948,001**	**948,658**
	Operating Expenses			
5	Transmission Operations	114,694	130,050	131,650
6	Transmission Maintenance	128,937	146,713	148,546
7	Transmission Engineering	30,895	31,800	35,050
8	Trans Services Transmission Acquisition and Ancillary Services <Note 2	116,101	138,373	132,787
9	Transmission Reimbursables	13,807	9,917	10,025
	BPA Internal Support			
10	Additional Post-Retirement Contribution	15,579	17,243	17,243
11	Agency Services G&A	60,067	59,857	56,430
12	Other Income, Expenses & Adjustments	19,887	-	-
13	Depreciation & Amortization <Note 2	192,396	198,604	201,600
14	**Total Operating Expenses**	**692,363**	**732,557**	**733,331**
15	**Net Operating Revenues (Expenses)**	**215,645**	**215,443**	**215,327**
	Interest Expense and (Income)			
16	Interest Expense	197,010	205,515	180,057
17	AFUDC	(27,833)	(30,069)	(27,850)
18	Interest Income	(25,319)	(17,362)	(25,253)
19	**Net Interest Expense (Income)**	**143,858**	**158,084**	**126,954**
20	**Net Revenues (Expenses)**	**$ 71,788**	**$ 57,359**	**$ 88,373**

<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 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case and budget data.

This information has been made publicly available by BPA on October 27, 2011 and contains BPA-Approved Agency Financial Information

Report ID: 0063FY11 | **Transmission Services Revenue Detail by Product** | Run Date/Time: October 21, 2011 05:48
Requesting BL: TRANSMISSION BUSINESS UNIT | Through the Month Ended September 30, 2011 | Data Source: EPM Data Warehouse
Unit of Measure: $ Thousands | Preliminary/ Unaudited | % of Year Lapsed = 100%

		A	B	C	D
		FY 2011			FY 2011
		Rate Case	SOY Budget	Current EOY Forecast	Actuals
	Transmission Services Operating Revenues				
	NETWORK				
1	PTP - LONG TERM	$358,823	$382,385	$354,084	$354,115
2	NETWORK INTEGRATION	126,531	125,927	121,773	119,121
3	INTEGRATION OF RESOURCES	26,171	8,779	28,798	28,798
4	FORMULA POWER TRANSMISSION	24,157	25,629	25,427	25,400
5	PTP - SHORT TERM	21,181	27,367	31,491	28,937
6	ACCRUAL_NETWORK				
7	**TOTAL: NETWORK**	**556,863**	**570,087**	**561,574**	**556,370**
	ANCILLARY SERVICES				
8	SCHEDULING, SYSTEM CONT & DISP	90,082	94,485	89,950	89,255
9	WITHIN_HOUR_BALANCE_FOR_RSRCS	56,063	35,838	38,479	36,909
10	OPERATING RESERVES-SPIN & SUPP	26,345	35,243	38,323	38,061
11	REGULATION & FREQ RESPONSE	7,943	7,517	7,506	7,462
12	ENERGY & GENERATION IMBALANCE			6,764	9,740
13	REACTIVE SUPPLY & VOLTAGE				
14	ACCRUAL_ANCILLARY_SERVICES				
15	**TOTAL: ANCILLARY SERVICES**	**180,434**	**173,083**	**181,023**	**181,427**
	INTERTIE				
16	SOUTHERN INTERTIE LONG TERM	83,479	83,811	84,146	84,219
17	SOUTHERN INTERTIE SHORT TERM	4,438	3,890	7,407	7,772
18	MONTANNA INTERTIE LONG TERM	252	252	252	252
19	ACCRUAL_INTERTIE				
20	**TOTAL: INTERTIE**	**88,168**	**87,953**	**91,804**	**92,242**

This information has been made publicly available by BPA on October 27, 2011 and contains BPA-Approved Agency Financial Information

Report ID: 0063FY11 | **Transmission Services Revenue Detail by Product** | Run Date/Time: October 21, 2011 05:48
Requesting BL: TRANSMISSION BUSINESS UNIT | Through the Month Ended September 30, 2011 | Data Source: EPM Data Warehouse
Unit of Measure: $ Thousands | Preliminary/ Unaudited | % of Year Lapsed = 100%

		A	B	C	D
		FY 2011			FY 2011
		Rate Case	SOY Budget	Current EOY Forecast	Actuals
	OTHER REVENUES & CREDITS				
21	TOWNSEND-GARRISION TRANS	9,796	9,796	9,796	9,796
22	GEN INTEGRATION - OTHER REV	8,296	8,296	8,296	8,296
23	USE OF FACILITIES	5,402	5,199	5,484	5,485
24	POWER FACTOR PENALTY	4,402	4,402	4,144	3,828
25	NFP - DEPR PNW PSW INTERTIE	3,065	3,065	3,084	3,020
26	AC-PNW PSW INTERTIE - OTH REV	1,891	1,891	1,762	1,449
27	OPERATIONS & MAINT - OTHER REV	1,145	1,145	1,144	1,103
28	COE_BOR_PROJECT_REV	954	954	954	954
29	RESERVATION FEE - OTHER REV	1,666	1,368	1,994	2,123
30	TRANSMISSION SHARE IRRIGATION	382	382	404	234
31	LAND LEASES AND SALES	301	301	202	331
32	OTHER LEASES REVENUE	160	160	120	104
33	REMEDIAL ACTION - OTHER REV	51	51	50	51
34	OTHER REVENUE SOURCES	2			(211)
35	MISC SERVICES-LOSS-EXCH-AIR			82	(8)
36	FAILURE TO COMPLY - OTHER REV			1,386	6,097
37	UNAUTORIZED INCREASE - OTH REV				9
38	ACCRUAL_OTHER_REVENUES&CREDITS				
39	**TOTAL: OTHER REVENUES & CREDITS**	**37,514**	**37,010**	**38,902**	**42,661**
	FIBER & PCS				
40	FIBER OTHER REVENUE	7,090	7,255	7,434	9,483
41	WIRELESS/PCS - OTHER REVENUE	4,524	5,001	5,186	3,735
42	WIRELESS/PCS_REIMBURSABLE REV	671	1,225	1,017	633
43	FIBER OTHER REIMBURSABLE REV	909	977	1,543	404
44	ACCRUAL_FIBER&PCS				
45	**TOTAL: FIBER & PCS**	**13,194**	**14,458**	**15,180**	**14,254**
	REIMBURSABLE				
46	REIMBURSABLE-OTHER REVENUE	12,000	11,616	12,389	16,995
47	ACCRUAL REIMBURSABLE				152
48	**TOTAL: REIMBURSABLE**	**12,000**	**11,616**	**12,389**	**17,146**
	DELIVERY				
49	UTILITY DELIVERY CHARGES	2,424	2,649	2,507	2,122
50	DSI DELIVERY	1,765	1,785	1,785	1,785
51	ACCRUAL_DELIVERY				
52	**TOTAL: DELIVERY**	**4,189**	**4,434**	**4,292**	**3,907**
53	**TOTAL: Transmission Services Operating Revenues**	**$892,361**	**$898,641**	**$905,164**	**$908,008**

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Report ID: 0027FY11
Requesting BL: CORPORATE BUSINESS UNIT
Unit of Measure: $Thousands

BPA Statement of Capital Expenditures
FYTD Through the Month Ended September 30, 2011
Preliminary Unaudited

Run Date/Run Time:October 21, 2011/ 05:48
Data Source: EPM Data Warehouse
% of Year Lapsed = 100%

		A	B	C	D	E
		FY 2011		FY 2011		FY 2011
		SOY Budget	Current EOY Forecast	Actuals: Sep	Actuals: FYTD	Actuals / Forecast
	Transmission Business Unit					
	CAPITAL DIRECT					
	MAIN GRID					
1	MID-COLUMBIA REINFORCEMENT	13,636	9,810	31	9,711	99%
2	CENTRAL OREGON REINFORCEMENT	10,099	10,003	872	13,331	133%
3	BIG EDDY-KNIGHT 500kv PROJECT	2,576	12,805	2,709	16,424	128%
4	OLYMPIC PENINSULA REINFORCEMNT	-	23	-	204	896%
5	WEST OF MCNARY INTEGRATION PRO	77,768	67,696	4,568	66,865	99%
6	I-5 CORRIDOR UPGRADE PROJECT	5,483	12,885	2,975	12,862	100%
7	LIBBY-TROY LINE REBUILD	-	383	126	544	142%
8	CENTRAL FERRY- LOWER MONUMNTAL	3,136	5,529	1,071	5,507	100%
9	PORTLAND-VANCOUVER	25,233	28,764	5,179	27,847	97%
10	SALEM- ALBANY-EUGENE AREA	13,100	3,838	11	624	16%
11	TRI-CITIES AREA	1,073	9	-	31	356%
12	MONTANA-WEST OF HATWAI	-	-	-	(130)	
13	MISC. MAIN GRID PROJECTS	-	759	1,784	1,326	175%
14	TOTAL MAIN GRID	152,105	152,503	19,326	155,145	102%
	AREA & CUSTOMER SERVICE					
15	ROGUE SVC ADDITION	2,104	2,796	66	2,262	81%
16	CITY OF CENTRALIA PROJECT	302	89	3	304	340%
17	SOUTHERN IDAHO - LOWER VALLEY	1,625	6,698	1,851	4,970	74%
18	LONGVIEW AREA REINFORCEMENT	199	1,636	81	1,718	105%
19	KALISPELL-FLATHEAD VALLEY	407	362	3	293	81%
20	MISC. AREA & CUSTOMER SERVICE	8,526	5,950	2,315	6,273	105%
21	TOTAL AREA & CUSTOMER SERVICE	13,163	17,532	4,318	15,820	90%

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Report ID: 0027FY11
Requesting BL: CORPORATE BUSINESS UNIT
Unit of Measure: $Thousands

BPA Statement of Capital Expenditures
FYTD Through the Month Ended September 30, 2011
Preliminary Unaudited

Run Date/Run Time:October 21, 2011/ 05:48
Data Source: EPM Data Warehouse
% of Year Lapsed = 100%

		A	B	C	D	E
		FY 2011		FY 2011		FY 2011
		SOY Budget	Current EOY Forecast	Actuals: Sep	Actuals: FYTD	Actuals / Forecast
	Transmission Business Unit (Continued)					
	SYSTEM REPLACEMENTS					
22	TEAP - TOOLS	1,052	791	298	1,046	132%
23	TEAP - EQUIPMENT	14,434	11,000	4,438	10,501	95%
24	SPC - SER	611	399	83	578	145%
25	SPC - DFRS	4,491	1,705	832	3,189	187%
26	SPC - METERING	313	116	24	169	146%
27	SPC - CONTROL AND INDICATION	-	136	-	182	134%
28	SPC - RELAYS	4,126	3,417	538	3,528	103%
29	PSC - TELEPHONE SYSTEMS	704	594	9	728	123%
30	PSC - TRANSFER TRIP	10,740	7,949	176	5,305	67%
31	PSC - TLECOM TRANSPORT	2,714	1,094	378	1,237	113%
32	PSC - SCADA/TELEMTRY/SUP CNTRL	1,223	652	512	1,405	215%
33	PSC- TELECOM SUPPORT EQUIPMENT	979	422	52	539	128%
34	SUB DC- PWR ELCTRNC & SRS CAPS	4,256	5,146	666	5,926	115%
35	SUB AC- BUS & STRUCTURES	626	384	55	361	94%
36	SUB AC - LOW VOLTAGE AUX.	2,808	3,603	1,243	4,977	138%
37	SUB AC- SHUNT CAPACITORS	609	295	120	660	224%
38	SUB AC-CIRCUIT BRKR & SWTCH GR	9,919	8,536	1,783	7,832	92%
39	SUB AC - CVT/PT/CT & ARRESTERS	2,305	1,519	103	1,226	81%
40	SUB AC-TRANSFORMERS & REACTORS	913	1,053	107	967	92%
41	LINES - STEEL HARDWARE REPLCMT	23,402	21,213	1,011	16,777	79%
42	LINES - WOOD POLE LN REBUILDS	44,036	44,378	9,393	45,445	102%
43	MISC. REPLACEMENT PROJECTS		6	-	46	774%
44	MISC FACILITIES- NON-ELECTRIC	15,977	9,384	428	8,726	93%
45	TOTAL SYSTEM REPLACEMENTS	146,237	123,792	22,249	121,349	98%

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Report ID: 0027FY11
Requesting BL: CORPORATE BUSINESS UNIT
Unit of Measure: $Thousands

BPA Statement of Capital Expenditures
FYTD Through the Month Ended September 30, 2011
Preliminary Unaudited

Run Date/Run Time:October 21, 2011/ 05:48
Data Source: EPM Data Warehouse
% of Year Lapsed = 100%

		A	B	C	D	E
		FY 2011		FY 2011		FY 2011
		SOY Budget	Current EOY Forecast	Actuals: Sep	Actuals: FYTD	Actuals / Forecast
	Transmission Business Unit (Continued)					
	UPGRADES & ADDITIONS					
46	IT PROJECTS	7,829	7,732	553	7,834	101%
47	SECURITY ENHANCEMENTS	6,259	776	40	306	39%
48	LAND RIGHTS - ACCESS ROADS	3,000	3,000	36	2,949	98%
49	LAND RIGHTS- VEG MITIGATION	407	308	299	1,027	333%
50	LAND RIGHTS - TRIBAL RENEWALS	-	1,337	(616)	544	41%
51	ACCESS ROADS	8,953	12,336	2,550	14,440	117%
52	SUBSTATION UPGRADES	47,234	42,868	17,677	36,811	86%
53	LINE SWITCH UPGRADES	-	77	19	130	169%
54	LINE CAPACITY UPGRADES	-	25		1	4%
55	CELILO UPGRADES PROJECT	478	564	88	969	172%
56	CONTROL CENTERS	1,281	883	42	1,006	114%
57	CC SYSTEM & APPLICATION	1,337	807	187	811	100%
58	CC INFASTRUCTURE COMPONENTS	4,153	4,443	337	4,501	101%
59	SYSTEM TELECOMMUNICATION	10,640	16,668	1,791	16,679	100%
60	MISC. UPGRADES AND ADDITIONS	30,896	28,502	1,682	27,567	97%
61	TOTAL UPGRADES & ADDITIONS	122,467	120,327	24,685	115,577	96%
	ENVIRONMENT CAPITAL					
62	MISC. ENVIRONMENT PROJECTS	6,546	6,121	1,742	5,230	85%
63	TOTAL ENVIRONMENT CAPITAL	6,546	6,121	1,742	5,230	85%
64	CAPITAL DIRECT	440,519	420,276	72,320	413,121	98%
	PFIA					
65	MISC. PFIA PROJECTS	11,436	5,572	631	5,214	94%
66	GENERATOR INTERCONNECTION	74,065	91,159	10,757	80,889	89%
67	SPECTRUM RELOCATION	4,909	6,758	979	6,971	103%
68	COI ADDITION PROJECT	14,068	10,487	4	13,858	132%
69	TOTAL PFIA	104,478	113,976	12,370	106,932	94%
70	CAPITAL INDIRECT		-	(2,364)	2,152	
71	LAPSE FACTOR	(80,648)	-	-	-	
72	**TOTAL Transmission Business Unit**	464,349	534,252	82,326	522,206	98%

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Report ID: 0027FY11
Requesting BL: CORPORATE BUSINESS UNIT
Unit of Measure: $Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended September 30, 2011
Preliminary Unaudited

Run Date/Run Time:October 21, 2011/ 05:48
Data Source: EPM Data Warehouse
% of Year Lapsed = 100%

		A	B	C	D	E
		FY 2011		FY 2011		FY 2011
		SOY Budget	Current EOY Forecast	Actuals: Sep	Actuals: FYTD	Actuals / Forecast
	Power Business Unit					
73	BUREAU OF RECLAMATION-CAPITAL	83,744	68,537	9,741	72,537	106%
74	CORPS OF ENGINEERS-CAPITAL	115,381	133,974	22,803	127,899	95%
75	CONSERVATION ACQUISITION	80,000	143,000	39,528	161,754	113%
76	NON-GENERATION OPERATIONS	8,325	8,283	1,285	12,148	147%
77	FISH&WILDLIFE&PLANNING COUNCIL	90,500	90,500	10,070	90,816	100%
78	LAPSE FACTOR	(37,200)	-	-	-	
79	**TOTAL Power Business Unit**	340,750	444,294	83,426	465,154	105%
	Corporate Business Unit					
80	CORPORATE BUSINESS UNIT	45,684	41,337	2,298	24,179	58%
81	LAPSE FACTOR	(5,012)	-	-	-	
82	**TOTAL Corporate Business Unit**	40,672	41,337	2,298	24,179	58%
83	**TOTAL BPA Capital Expenditures**	$ 845,772	$ 1,019,883	$ 168,051	$ 1,011,539	99%

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Report ID: 0027FY12
Requesting BL: CORPORATE BUSINESS UNIT
Unit of Measure: $Thousands

BPA Statement of Capital Expenditures
Through the Month Ended September 30, 2011
Preliminary Unaudited

Run Date/Run Time:October 26, 2011/ 15:41
Data Source: EPM Data Warehouse
% of Year Lapsed = % of Year Lapsed = 100%

		A	B	C
		FY 2011	FY 2012	
		Actuals	Rate Case	SOY Budget
	Transmission Business Unit			
1	MAIN GRID	$ 155,145	$ 213,390	$ 239,850
2	AREA & CUSTOMER SERVICE	15,820	11,325	18,886
3	SYSTEM REPLACEMENTS	121,349	157,174	159,914
4	UPGRADES & ADDITIONS	115,577	137,428	172,740
5	ENVIRONMENT CAPITAL	5,230	5,867	6,417
	PFIA			
6	MISC. PFIA PROJECTS	5,214	7,385	10,276
7	GENERATOR INTERCONNECTION	80,889	35,267	77,814
8	SPECTRUM RELOCATION	6,971	1,780	2,613
9	COI ADDITION PROJECT	13,858	-	1,575
10	CAPITAL INDIRECT	2,152	79,301	-
2	AFUDC	-	30,069	-
11	LAPSE FACTOR	-	(101,414)	(103,035)
12	**TOTAL Transmission Business Unit**	522,206	577,573	587,049
	Power Business Unit			
13	BUREAU OF RECLAMATION L2	72,537	105,583	95,321
14	CORPS OF ENGINEERS L2	127,899	140,686	140,116
15	GENERATION CONSERVATION	161,754	104,000	89,000
16	NON-GENERATION OPERATIONS	12,148	6,625	6,915
17	FISH&WILDLIFE&PLANNING COUNCIL	90,816	50,000	59,785
18	LAPSE FACTOR	-	(36,940)	(37,038)
19	**TOTAL Power Business Unit**	465,154	369,954	354,099
	Corporate Business Unit			
20	CORPORATE BUSINESS UNIT	24,179	42,253	55,402
21	LAPSE FACTOR	-	(1,923)	(2,505)
22	**TOTAL Corporate Business Unit**	24,179	40,331	52,897
23	**TOTAL BPA Capital Expenditures**	$ 1,011,539	$ 987,858	$ 994,044

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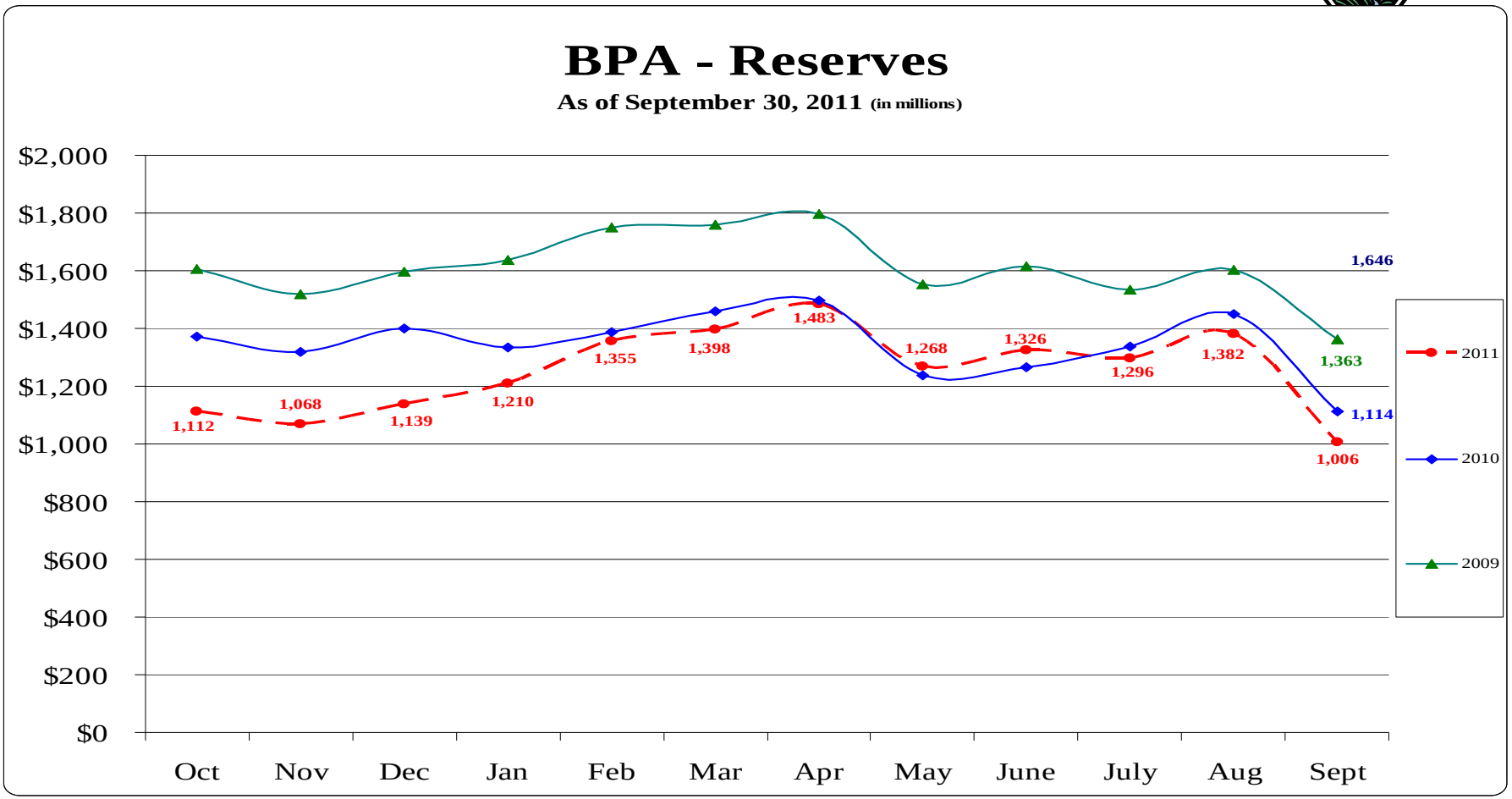
Financial Reserves

Reserves as of the end of September 2011 are $1.006 billion



End of Fiscal Year 2011 Reserves: $1.006 billion

Split Between Business Units:

Power: $342 million Transmission: $664 million

Funds held for others current balance, estimate: $259 million
(Power $127 million ; Trans $132 million)

Unaudited

This information has been made publicly available by BPA on 10/2011 and does not contain Agency-approved Financial information

Slice Reporting

Carie Lee, Slice - Public Utilities Specialist

Janice Johnson, Accountant

COMPOSITE COST POOL TRUE-UP TABLE

		First Quarter Review forecast ($000)	FY 2012 forecast ($000)	FY 2013 forecast ($000)
1	**Operating Expenses**			
2	**Power System Generation Resources**			
3	**Operating Generation**			
4	COLUMBIA GENERATING STATION (WNP-2)		$ 306,366	$ 345,945
5	BUREAU OF RECLAMATION		$ 111,972	$ 119,891
6	CORPS OF ENGINEERS		$ 208,700	$ 215,700
8	LONG-TERM CONTRACT GENERATING PROJECTS		$ 25,079	$ 25,832
9	**Sub-Total**		**$ 652,117**	**$ 707,368**
10	**Operating Generation Settlement Payment and Other Payments**			
11	COLVILLE GENERATION SETTLEMENT		$ 21,928	$ 22,148
12	SPOKANE LEGISLATION SETTLEMENT		$ -	$ -
13	**Sub-Total**		**$ 21,928**	**$ 22,148**
14	**Non-Operating Generation**			
15	TROJAN DECOMMISSIONING		$ 1,500	$ 1,500
16	WNP-1&3 DECOMMISSIONING		$ 438	$ 448
17	**Sub-Total**		**$ 1,938**	**$ 1,948**
18	**Gross Contracted Power Purchases**			
19	PNCA HEADWATER BENEFITS		$ 2,452	$ 2,704
20	HEDGING/MITIGATION (omit except for those assoc. with augmentation)		$ -	$ -
21	GROSS OTHER POWER PURCHASES (omit, except for those assoc. with Designated BPA System Obligations or Designated BPA Contract Purchases		$ -	$ -
22	**Sub-Total**		**$ 2,452**	**$ 2,704**
23	**Bookout Adjustment to Power Purchases (omit)**			
24	**Augmentation Power Purchases (omit - calculated below)**			
25	AUGMENTATION POWER PURCHASES			
26	**Sub-Total**		$ -	$ -
27	**Exchanges and Settlements**			
28	RESIDENTIAL EXCHANGE PROGRAM (REP)		$ 210,490	$ 192,656
29	REP ADMINISTRATION COSTS		$ 1,446	$ 885
30	OTHER SETTLEMENTS		$ -	$ -
31	**Sub-Total**		**$ 211,935**	**$ 193,541**
32	**Renewable Generation**			
33	RENEWABLES R&D		$ 5,622	$ 5,939
34	Contra expense for unspent GEP revenues remaining at end of FY 2011		$ (2,625)	$ (2,625)
35	RENEWABLES (excludes KIII)		$ 27,670	$ 28,145
36	**Sub-Total**		**$ 30,667**	**$ 31,459**
37	**Generation Conservation**			
38	GENERATION CONSERVATION R&D		$ -	$ -
39	DSM TECHNOLOGY		$ -	$ -
40	CONSERVATION ACQUISITION		$ 15,950	$ 15,950
41	LOW INCOME WEATHERIZATION & TRIBAL		$ 5,000	$ 5,000
42	ENERGY EFFICIENCY DEVELOPMENT		$ 11,500	$ 11,500
43	LEGACY		$ 1,000	$ 900
44	MARKET TRANSFORMATION		$ 13,500	$ 14,500
45	**Sub-Total**		**$ 46,950**	**$ 47,850**
46	**Conservation Rate credit (CRC)**		$ -	$ -
47	**Power System Generation Sub-Total**		**$ 967,988**	**$ 1,007,017**
48				
49	**Power Non-Generation Operations**			
50	**Power Services System Operations**			
51	EFFICIENCIES PROGRAM		$ -	$ -
52	PS SYSTEM OPERATIONS R&D		$ -	$ -
53	INFORMATION TECHNOLOGY		$ 7,143	$ 7,316
54	GENERATION PROJECT COORDINATION		$ 5,895	$ 5,919
55	SLICE IMPLEMENTATION		$ 2,322	$ 2,394
56	**Sub-Total**		**$ 15,360**	**$ 15,629**
57	**Power Services Scheduling**			
58	OPERATIONS SCHEDULING		$ 10,041	$ 10,010
59	PS SCHEDULING R&D		$ -	$ -
60	OPERATIONS PLANNING		$ 6,744	$ 6,709
61	**Sub-Total**		**$ 16,785**	**$ 16,719**

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COMPOSITE COST POOL TRUE-UP TABLE

		First Quarter Review forecast ($000)	FY 2012 forecast ($000)	FY 2013 forecast ($000)
62	**Power Services Marketing and Business Support**			
63	SALES & SUPPORT		$ 19,745	$ 20,130
64	STRATEGY, FINANCE & RISK MGMT		$ 16,469	$ 17,412
65	EXECUTIVE AND ADMINISTRATIVE SERVICES		$ 3,480	$ 3,550
66	CONSERVATION SUPPORT		$ 9,555	$ 9,686
67	**Sub-Total**		**$ 49,249**	**$ 50,778**
68	**Power Non-Generation Operations Sub-Total**		**$ 81,393**	**$ 83,126**
69	**Power Services Transmission Acquisition and Ancillary Services**			
70	**PS Transmission Acquisition and Ancillary Services**			
71	POWER SERVICES TRANSMISSION & ANCILLARY SERVICES			
72	Transmission costs for Designated BPA System Obligations		$ 31,707	$ 31,707
73	3RD PARTY GTA WHEELING		$ 52,263	$ 52,891
74	POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS (omit)			
75	GENERATION INTEGRATION		$ 8,865	$ 8,709
76	WIND INTEGRATION TEAM		$ 4,170	$ 4,259
77	TELEMETERING/EQUIP REPLACEMT		$ 50	$ 51
78	**Power Services Trans Acquisition and Ancillary Serv Sub-Total**		**$ 97,056**	**$ 97,617**
79	**Fish and Wildlife/USF&W/Planning Council/Environmental Req**			
80	**BPA Fish and Wildlife (includes F&W Shared Services)**			
81	**Fish & Wildlife**		$ 237,394	$ 241,384
82	**USF&W Lower Snake Hatcheries**		$ 28,800	$ 29,900
83	**Planning Council**		$ 10,114	$ 10,355
84	**Environmental Requirements**		$ 302	$ 305
85	**Fish and Wildlife/USF&W/Planning Council Sub-Total**		**$ 276,610**	**$ 281,944**
86	**BPA Internal Support**			
87	**Additional Post-Retirement Contribution**		$ 17,243	$ 17,821
88	**Agency Services G&A (excludes direct project support)**		$ 51,735	$ 52,662
89	**BPA Internal Support Sub-Total**		**$ 68,978**	**$ 70,483**
90	**Bad Debt Expense**		$ -	$ -
91	**Other Income, Expenses, Adjustments**		$ -	$ -
92	**Non-Federal Debt Service**			
93	**Energy Northwest Debt Service**			
94	COLUMBIA GENERATING STATION DEBT SVC		$ 115,553	$ 100,172
95	WNP-1 DEBT SVC		$ 282,802	$ 249,288
96	WNP-3 DEBT SVC		$ 156,299	$ 175,817
97	EN RETIRED DEBT		$ -	$ -
98	EN LIBOR INTEREST RATE SWAP		$ -	$ -
99	**Sub-Total**		**$ 554,654**	**$ 525,277**
100	**Non-Energy Northwest Debt Service**			
101	TROJAN DEBT SVC		$ -	$ -
102	CONSERVATION DEBT SVC		$ 2,379	$ 2,377
103	COWLITZ FALLS DEBT SVC		$ 11,715	$ 11,709
104	NORTHERN WASCO DEBT SVC		$ 2,223	$ 2,224
105	**Sub-Total**		**$ 16,316**	**$ 16,309**
106	**Non-Federal Debt Service Sub-Total**		**$ 570,970**	**$ 541,586**
107	**Depreciation**		$ 122,169	$ 127,560
108	**Amortization**		$ 81,029	$ 86,767
109	**Total Operating Expenses**		**$ 2,266,193**	**$ 2,296,100**
110				

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COMPOSITE COST POOL TRUE-UP TABLE

		First Quarter Review forecast ($000)	FY 2012 forecast ($000)	FY 2013 forecast ($000)
111	**Other Expenses**			
112	Net Interest Expense		$ 208,802	$ 221,546
113	Interest credit adjustment (to remove nonSlice cost pool interest credit)		$ 1,362	$ (1,216)
114	LDD		$ 31,768	$ 32,944
115	Irrigation Rate Discount Costs		$ 19,305	$ 19,305
116	**Sub-Total**		**$ 261,237**	**$ 272,579**
117	**Total Expenses**		**$ 2,527,430**	**$ 2,568,680**
118				
119	**Revenue Credits**			
120	Generation Inputs for Ancillary, Control Area, and Other Services Revenues		$ 127,449	$ 131,078
121	Downstream Benefits and Pumping Power revenues		$ 14,338	$ 14,438
122	4(h)(10)(c) credit		$ 91,062	$ 95,847
123	Colville and Spokane Settlements		$ 4,600	$ 4,600
124	Energy Efficiency Revenues		$ 11,500	$ 11,500
125	Miscellaneous revenues		$ 3,420	$ 3,420
126	Renewable Energy Certificates		$ 2,658	$ 2,836
127	Pre-Subscription Revenues		$ 1,716	$ 1,778
128	Net Revenues from other Designated BPA System Obligations		$ 360	$ 397
129	WNP-3 Settlement revenues		$ 29,516	$ 29,163
130	RSS Revenues		$ 2,532	$ 2,611
131	Firm Surplus and Secondary Adjustment (from Unused RHWM)		$ 19,469	$ 5,827
132	Balancing Augmentation Adjustment		$ (7,957)	$ (6,268)
133	Transmission Loss Adjustment		$ 24,835	$ 25,266
134	Tier 2 Rate Adjustment		$ 215	$ 645
135	NR Revenues		$ 1	$ 1
136	**Total Revenue Credits**		**$ 325,712**	**$ 323,139**
137				
138	**Augmentation Costs (not subject to True-Up)**			
139	Tier 1 Augmentation Resources (includes Augmentation RSS and Augmentation RSC adders)		$ 12,740	$ 12,737
140	Augmentation Purchases		$ -	$ 66,155
141	**Total Augmentation Costs**		**$ 12,740**	**$ 78,892**
142				
143	**DSI Revenue Credit**			
144	Revenues 340 aMW, 340 aMW @ IP rate		$ 108,606	$ 108,309
145	**Total DSI revenues**		**$ 108,606**	**$ 108,309**
146				
147	**Minimum Required Net Revenue Calculation**			
148	Principal Payment of Fed Debt for Power		$ 193,000	$ 122,800
149	Irrigation assistance		$ 1,182	$ 58,822
150	Depreciation		$ 122,169	$ 127,560
151	Amortization		$ 81,029	$ 86,767
152	Capitalization Adjustment		$ (45,937)	$ (45,937)
153	Bond Premium Amortization		$ 185	$ 185
154	Principal Payment of Fed Debt exceeds non cash expenses		$ 36,736	$ 13,047
155	Minimum Required Net Revenues		**$ 36,736**	**$ 13,047**
156				
157	Annual Composite Cost Pool (Amounts for each FY)		**$ 2,142,588**	**$ 2,229,172**
158				
159	**SLICE TRUE-UP ADJUSTMENT CALCULATION FOR COMPOSITE COST POOL**			
160	TRUE UP AMOUNT (Diff. between actual Comp. Cost Pool and forecast Comp. Cost Pool for applicable FY)			
161	Adjustment of True-Up Amount when actual TOCAs < 100 percent (divide by sum of TOCAs, expressed as a decimal, 100 percent = 1.0)			
162	TRUE-UP ADJUSTMENT CHARGE BILLED (26.85407 percent)			

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

Dates	Agenda
November 2011	Fourth Quarter Business Review Meeting with customers Ask customers if they have any questions about the Cost Verification Process in FY 2012 or about our reporting proposal
February 2012	First Quarter Business Review Meeting with customers Slice True-Up estimate review with customers High Level explanation of variances between rate case forecast and Q1 forecast Q&A customers for any additional information of line items in the Slice True-Up
May 2012	Second Quarter Business Review Meeting with customers Slice True-Up estimate review with customers High Level explanation of variances between rate case forecast and Q2 forecast Q&A customers for any additional information of line items in the Slice True-Up Revisit any questions and data requests that were asked during Q1 as needed
August 2012	Third Quarter Business Review Meeting with customers Slice True-Up estimate review with customers High Level explanation of variances between rate case forecast and Q3 forecast Q&A customers for any additional information of line items in the Slice True-Up Revisit any questions and data requests that were asked during Q2 as needed
October – November 2012	BPA External CPA firm conducting audit for fiscal year end
Mid-October 2012	Recording the End of Fiscal Year Slice True-Up Accrual in the financial system

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

Early November	Final audited actual financial data is expected to be available
November 2012	Fourth Quarter Business Review Meeting with customers External audit should be complete When external audit is complete, provide Composite Cost Pool True-Up to all customers
November 21, 2012 or earlier	Notification to Slice Customers of the Slice True-Up Adjustment
November 21, 2012	BPA to post Composite Cost Pool True-Up Table containing actual values
December 14, 2012	Deadline for customers to submit questions about actual line items from Composite Cost Pool True-Up Table for Agreed Upon Procedures (AUPs) Performed by BPA external CPA firm (customers have 15 business days following the posting of Cost Allocation Tables
December 31, 2012	BPA posts a draft list of AUP tasks to be performed (Attachment A does not specify an exact date)
January 11, 2013	Customer comments are due on the list of tasks (The deadline can not exceed 10 days from BPA posting)
January 18, 2013	BPA finalizes list of questions about actual lines items from the Composite Cost Pool True-Up Table for the AUPs
January 21, 2013	External auditor to begin the work on the AUPs
March 21, 2013	External auditor to complete the AUPs (may have up to 120 calendar days)
March 24, 2013	Initial Cost Verification Workshop
April 17, 2013	Customer comment period deadline
April 24, 2013	Follow-up Cost Verification Workshop
May 15, 2013	BPA Draft Response on AUP Report and questions/items raised during workshops
End of May 2013	If customers do not deliver any notice of grievances that are vetted with a third party Neutral, BPA will issue a Final Response on the AUP Report

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Refinancing for Savings

Marcus Harris, Financial Analyst

Federal Debt – August 2011 Refinance for Savings

- **In August 2011, BPA Treasury refinanced 7 Federal Bonds for savings, all of which were Transmission Construction bonds.**
- **The transaction totaled $354 million in principal and resulted in an interest rate savings of 1.6%.**
- **To refinance the bonds, BPA was required to pay a call premium of $15 million, but the result was $5.6 million in annual interest savings over the next 22 years.**
- **The present value of the transaction is $64 million.**

Bond Statistics Pre Refinance

Total Bonds	7
Total Principal	$354m
Average Interest Rate	6.0%
Average Maturity	22

Bond Statistics Post Refinance

Total Bonds	7
Total Principal	$354m
Average Interest Rate	4.4%
Average Maturity	22

Refinance Highlights

Call Premium	$15m
Interest Rate Savings	1.6%
Annual $ Savings	$5.6m
PV of Savings	$64m
Total Savings	$123m

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Financially-Settled

Energy Swap Contracts Pilot Overview

February 1, 2011 – June 30, 2011

Alex Spain

Trading Floor Manager, Power Services – Bulk Marketing

Financially-Settled Swap Contracts Pilot

- Brief State of Energy Market
- Swap Contracts: Pilot Overview
- Swap Contracts: Pilot Objectives
- Swap Contracts: Benefits / Challenges
- Swap Contracts: Next Steps
- Questions?

Financially-Settled Swap Contracts Pilot

- **Current State of Energy Marketplace**
  - **Physical Term Energy Market**
    - Liquidity at the Mid-Columbia electricity hub is weak for physical forward transactions while forward swap transaction liquidity has substantially strengthened. Implementation of Trading Floor price hedging strategies has been impacted by these changing market conditions. The capability to diversify our surplus and purchased energy commitments between forward and with-in month markets has diminished. As an essential component of the Trading Floor's hedging strategies, forward markets also help off-set BPA's need to sell or purchase unwieldy volumes of energy exposed to volatile daily prices in the near-term markets.
  - **Liquidity & Credit Risks**
    - Reduced physical transaction liquidity has resulted in an increasing amount of our transaction volume concentrated in a diminishing number of counterparties. This concentration of transactions among fewer counterparties has also begun routinely testing existing counterparty credit limits established by the Power Transacting Risk Policy.
  - **Cleared Financially-Settled Energy Swaps**
    - Financial swap contracts allow a user to manage price risk. They do not change a user's underlying physical position. Financial swaps, in tandem with physical energy transactions, can be used to manage liquidity and credit concerns, along with price and physical hedge needs.

Financially-Settled Swap Contracts Pilot

Pilot Overview

- **IntercontinentalExchange (ICE) cleared, Mid-Columbia financially-settled swap contracts**
- **Total swap contracts position limited to 50,000 MWh (or five HLH 25 MW contracts) open at any one time**
- **No more than 25 (10,000 MWhs/transaction, i.e. 25 MW HLH) total transactions over life of Pilot**
- **Manage Financial Swap Portfolio February Thru June 2011.**

Pilot Objectives

- **Front Office (Trading Floor)**
  - Demonstrate proficient deal capture and position management capabilities to pursue a financial hedging program should regulatory, liquidity, credit, or physical hedge concerns require future participation in cleared transactions.
- **Mid Office (Risk Management)**
  - Develop and ensure that Agency reports adequately monitor the Pilot Program's open and closed financial positions, daily MTM movements and other critical reporting metrics are distributed and useful for management.
- **Back office (Finance)**
  - Develop expertise in daily margin certification and processing between Accounting, Treasury and Risk Management working groups.

Financially-Settled Swap Contracts Pilot

Swap Contracts: Potential Benefits

- Provide preparation for potential regulatory changes (Dodd-Frank Bill)
- Reduce counterparty credit risk exposure
- Provide additional price hedging tool
- Financial swap liquidity better than physical contract liquidity
- Provide transaction anonymity

Swap Contracts: Potential Challenges

- Margin management requirements
- Clearing Fees
- Increased portfolio management requirements and complexities (Physical & Financial)
- Additional training and system requirements

Using financial swaps to hedge forward prices will impose additional requirements on BPA staff, but BPA must be prepared for an ever changing Northwest electricity market.

Financially-Settled Swap Contracts Pilot

▪ Financial Swaps Next Steps

1. Exploring moving forward with another pilot or small-scale program to get better insight into the following:
   a) Margin/Cash Requirements
   b) System Requirements
   c) Physical/Financial Portfolio Management Requirements
2. Monitoring Credit/Liquidity Constraints
3. Monitoring Regulatory Activity
4. Benchmarking

Financially-Settled Swap Contracts Pilot

- **Questions**

2011 Strategic Capital Discussions

Mary Hawken, Manager of Analysis & Requirements

SE Idaho Load Service

Joe Rogers, Manager of Transfer Services
Chuck Combs, Attorney

SE Idaho Load Service

- BPA has power sales contracts and network transmission agreements to serve six customers located primarily in SE Idaho/W Wyoming.
  - These customers' loads are approximately 250 aMW, 500 MW peak.
  - In addition, customer loads located in S. Idaho/E. Oregon served through Idaho Power's transmission system currently amount to approximately 150 aMW, 250 MW peak.
- Existing contractual arrangements with PacifiCorp supporting BPA's ability to meet its obligations in SE Idaho will end in 2016.

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SE Idaho Load Service

- BPA is currently undergoing an internal evaluation to determine the best service arrangement(s) to serve SE Idaho load post-2016.

- Several alternatives BPA has identified would involve agency construction or participation with others in the construction of transmission facilities suitable to serve BPA's load area in SE Idaho, and W Wyoming. S Idaho service needs are also being taken into consideration.

- Pursuant to the Transmission System Act, section 4(d), BPA must obtain congressional approval prior to expending funds for the construction of transmission line to areas not currently served directly by BPA, which includes SE Idaho.

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SE Idaho Load Service

- BPA has **not** decided to pursue any particular transmission project, or even to pursue a transmission project at all to serve SE Idaho post-2016.

- Since BPA has not made a decision how it will serve SE Idaho loads post 2016, it has not allocated any capital funding towards any particular plan of service or addressed how potential service arrangements may impact BPA's access to capital.

- Once decided, any capital expenditures required for post-2016 service would be presented in other forums.

- BPA, having identified the potential need for a new line in SE Idaho, is now providing notice to the relevant stakeholders consistent with the requirements in the Transmission System Act.

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Power Capital

Mark Jones, Manager of Federal Hydro Projects

Federal Hydro Capital Reduction Scenario

Impacts of Budget Reductions:

Safety and Environmental investments are represented in the bar graphs on the next few slides in green. These projects are given first priority in our planning logic. They are not discretionary and are flagged for investment regardless of funding levels.

Committed Reliability investments are represented in royal blue and Committed Opportunity investments (those made because they are financially beneficial) in red. These projects have signed sub-agreements associated with them and are already in flight. It would be costly to halt this work due to contract penalties and the need to revisit the advertise-and-award process when we undertake the projects later on.

New Prioritized work that has been identified for unit reliability or economic reasons is represented by the purple bar-segments. Budget reductions impact this area primarily and increase the total cost of the system since the items that are rescheduled due to funding constraints are those that have the largest positive financial impact.

The Budget Line shows our annual funding constraint. The projects beneath that line represent the optimal portfolio of FCRPS investments based on our prioritization logic and any given constraints.

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total	
Total, Corps & Bureau												
Base Scenario	199,566	213,115	214,674	216,987	199,566	219,824	212,500	216,113	219,786	223,523	2,135,656	
Original 10% Scenario	186,268	200,405	200,381	198,120	200,849	197,445	196,936	197,337	197,724	198,949	1,974,414	92.45%
Revised 10% Scenario	186,268	200,405	200,381	198,120	200,849	197,445	196,936	197,337	197,724	198,949	1,974,414	92.45%

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Federal Hydro Capital Reduction Scenario

It's important to note that cutting the budget does NOT eliminate projects from being undertaken—it merely delays projects several years until such a time that they become a high enough priority to fit within the new budget constraints.

Items of note that are delayed at the original 10% reduction level include:

- **CHJ exciters;**
- **Main Unit & Station Service Breaker Replacements (at most Local and Area Support Plants;)**
- **Station Service reliability projects (across much of the FCRPS;)**
- **Transformer Replacements (at Lower Snake, Local and Area Support Plants;)**
- **DWR windings**

The power portion of the Keys Pumping Plant modernization is roughly equivalent to 10% of the existing budget for Federal Hydro. If Keys is absorbed in the already reduced (10%) budget level (resulting in an approx. 20% net reduction,) the following impact to hydro investments would occur.

The largest impact is seen in the main stem plants, primarily with unit reliability equipment. There are insufficient "new prioritized" investments at non-main stem plants to absorb a significant portion of a further 10% budget reduction. At the 20% reduction level, it is necessary to delay projects across the main stem Columbia; winding and governor replacement funding would be delayed at Chief Joseph Dam, Grand Coulee exciter and governor replacements would be delayed, Bonneville governor, exciter, and breaker replacements would also be delayed.

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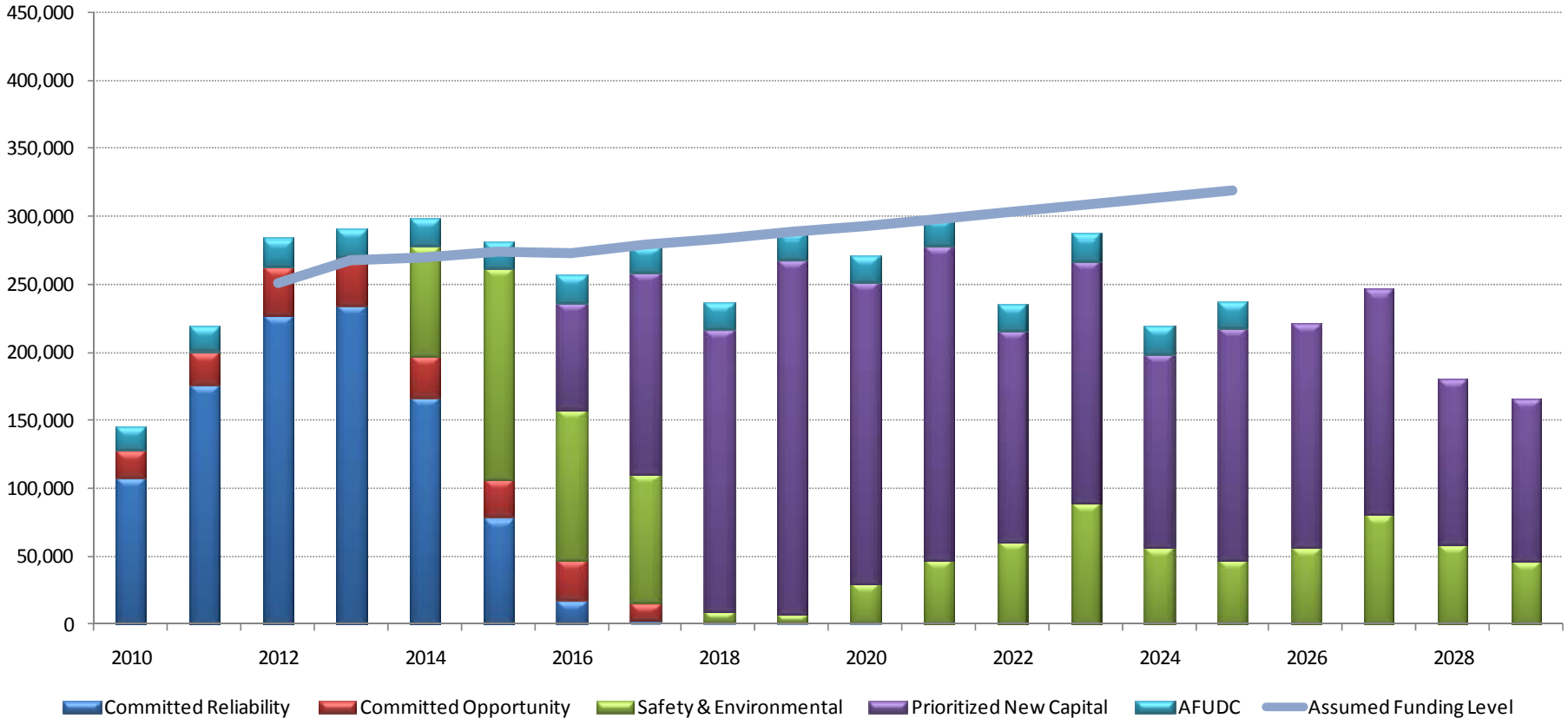
Federal Hydro Capital Reduction Scenario

2010 IPR Forecast (with updated condition information)



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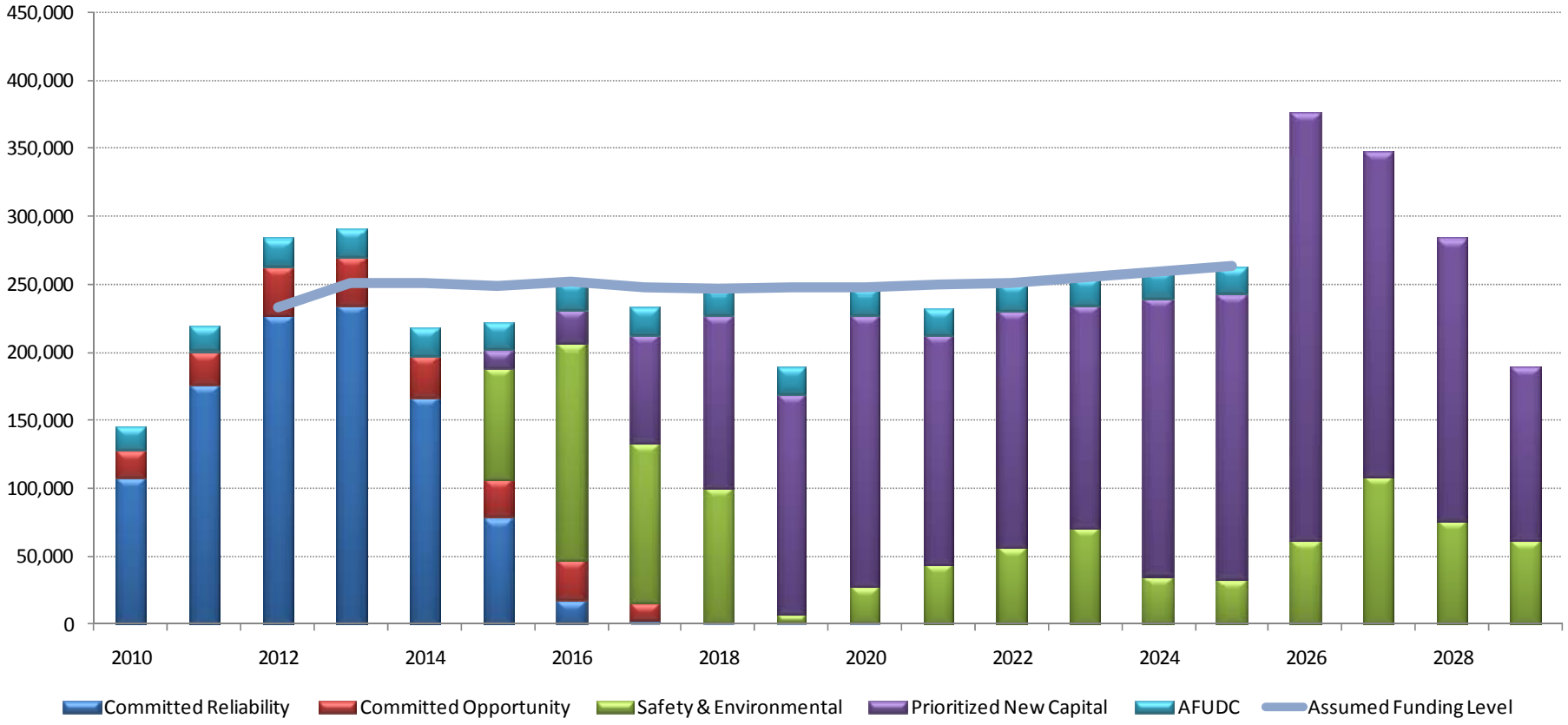
Federal Hydro Capital Reduction Scenario

10% Reduction Scenario



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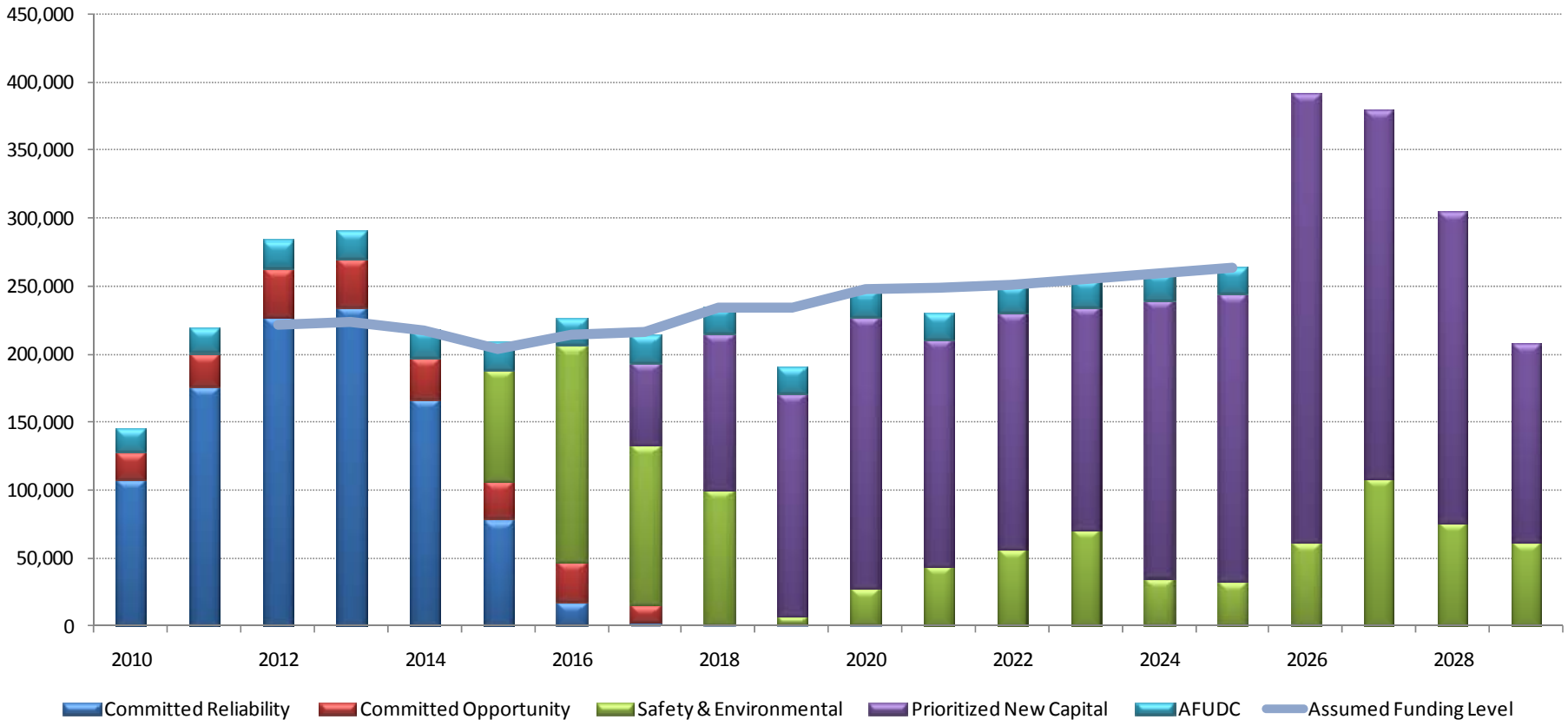
Federal Hydro Capital Reduction Scenario

Further Reduction (w/ absorption of Keys Project into already reduced budget)



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Transmission Capital

Larry Bekkedahl, Vice President of Engineering and Transmission Services

Presentation Outline

Review of the Transmission Capital Program Funding

- FY 2011 Capital Program Overview
- FY 2012 Budget and Forecasted Spending
- 10% Reductions to Capital Spending
- Program Specific Reductions
- Potential Changes

Information pertaining to Transmission Capital (slides 37-47) have been made publicly available by BPA on October 27, 2011 and contains information not reported in agency financial statements.

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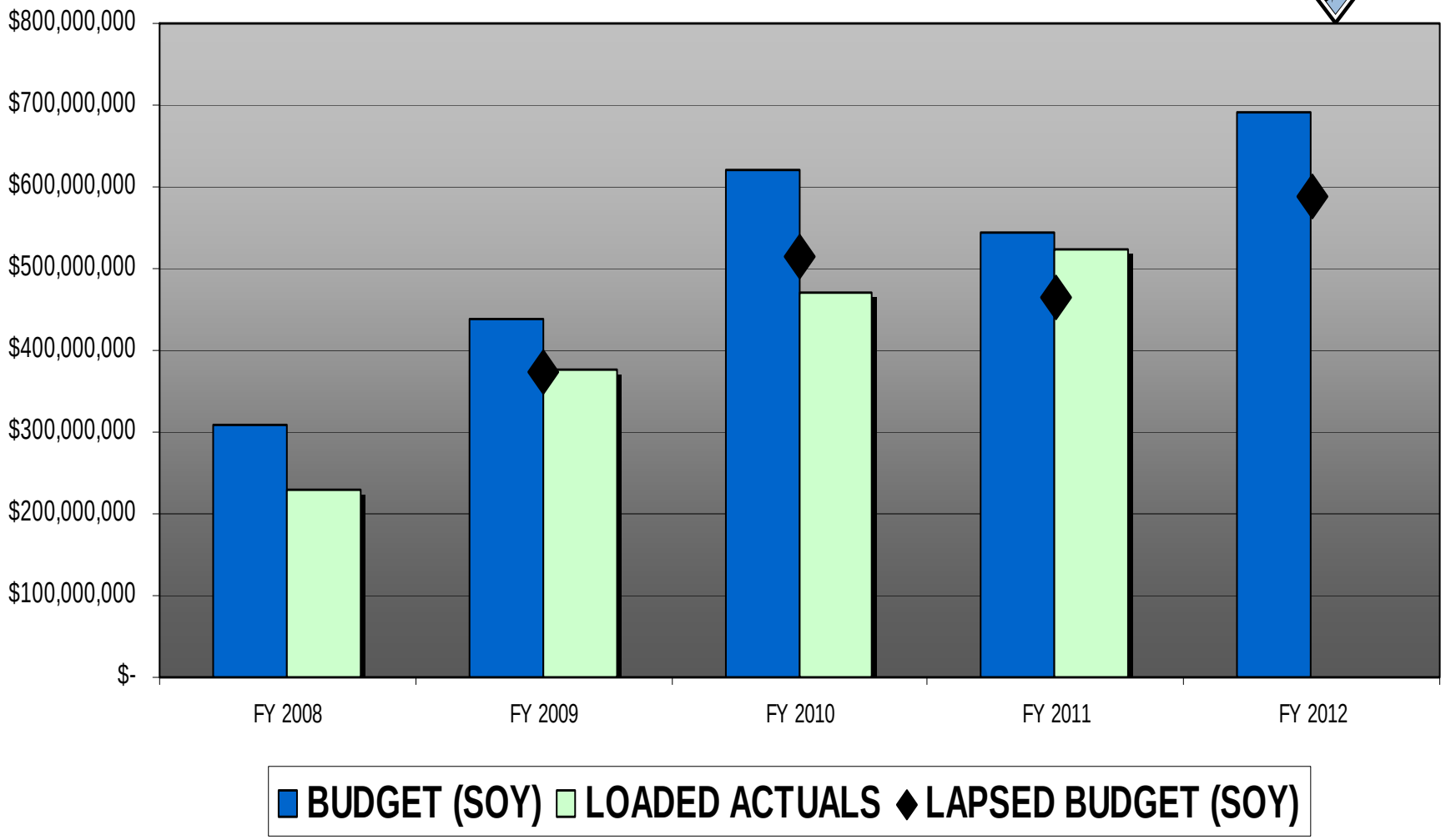
FISCAL YEAR BUDGET VS. ACTUALS (LOADED)



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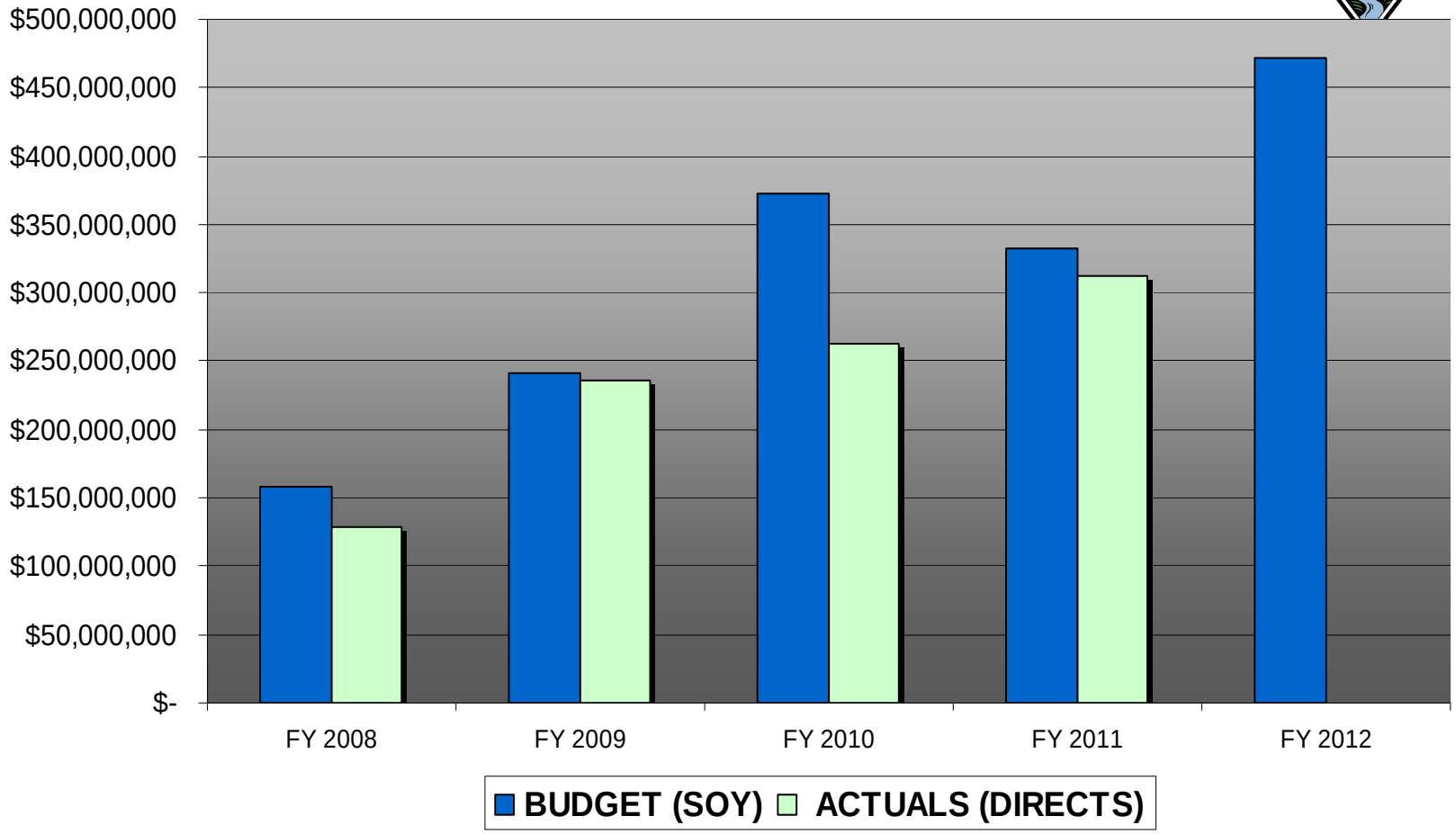
FISCAL YEAR BUDGET VS. ACTUALS (KAT)



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FISCAL YEAR 2011 CAPITAL PROGRAM

Direct Capital Spending

Description	SOY	ACTUALS	Actuals to SOY
MAIN GRID	$121,509,482	$118,178,841	97%
AREA & CUSTOMER SERVICE	$10,515,547	$12,948,474	123%
SYSTEM REPLACEMENTS	$120,935,527	$97,622,799	81%
UPGRADES & ADDITIONS	$99,609,944	$97,142,392	98%
ENVIRONMENT CAPITAL	$5,228,980	$4,206,616	80%
PFIA	$85,228,980	$81,346,624	95%
	$443,028,460	**$411,445,746**	93%

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Transmission Capital Strategic Drivers

Key drivers for developing expansion strategies

- Meet all regulatory requirements
- Improve reliability through path constraint mitigation
- Meet customer service requirements
- Additions to deliver new generation sources – Network Open Season
- Upgrade key Transmission infrastructure

Key drivers for developing sustain strategies (replacements)

- Equipment end of life issues
- Equipment maintainability and availability
- Equipment security and exposure to hazards
- Obsolescence and original equipment manufacturer (OEM) support
- Legislative and regulatory compliance

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Transmission Program Prioritization (1 of 2)

Main Grid

- Network Open Season Projects
- Assure compliance with NERC planning standards and Western Electricity Coordinating Council (WECC) reliability criteria
- Provide voltage support
- Provide a reliable transmission system for open access
- Provide for relief of transmission system congestion

Upgrades & Additions

- Maintain or enhance the capabilities of the transmission system
  - Replace older communications and controls with newer technology
  - Upgrade Celilo Terminal
  - Replace and add fiber optics

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Transmission Program Prioritization (2 of 2)

Area & Customer Service

- **Meet reliability standards, load growth and contractual obligations**

System Replacements

- **Replace high-risk, obsolete, and maintenance-intensive facilities and equipment and reduce the chance of equipment failure by**
  - **Replacing high voltage transformers and power circuit breakers which are at or near the end of their useful life based on health, criticality, and risk**
  - **Replacing risky, outdated, and obsolete control and communications equipment and systems, including mandated replacements due to legislation**
  - **Continue to replace high-risk wood pole structures, spacer dampers, and other obsolete and failing equipment**

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10% Strategic Reductions in Long Term Transmission Capital Spending

Reduction to Capital Programs – Total

- **Overall 5 percent contingency removed from all programs totaling $146 million**
- **The Expansion Program absorbed the majority of the remaining reduction totaling $ 468 million**
- **The Sustain Program absorbed reductions totaling $50 million**
- **The reduction was minimized in the near-term, where there is less flexibility moving the majority of the reductions out to FY 2017 and beyond**

Fiscal Year	2012	2013	2014	2015	2016	2017
Transmission Capital (Lapsed), net of PFIA, Base Scenario*	517,235	565,907	533,170	398,691	334,304	436,837
Transmission Capital (Lapsed), net of PFIA, 10% Scenario *	490,254	554,603	529,092	407,020	324,574	317,496
Net Increase (Decrease) in Capital Spending	(26,981)	(11,304)	(4,078)	8,329	(9,730)	(119,341)

Fiscal Year	2018	2019	2020	2021	10 yr % Reduction	10 yr % Reduction before IT Respread
Transmission Capital (Lapsed), net of PFIA, Base Scenario *	537,541	547,923	557,743	512,365	4,941,716	4,941,716
Transmission Capital (Lapsed), net of PFIA, 10% Scenario *	369,560	441,944	447,287	373,216	4,255,045	4,276,550
Net Increase (Decrease) in Capital Spending	(167,981)	(105,979)	(110,456)	(139,149)	13.9%	13.5%

Dollars in Millions

* Base and 10% Scenario Exclude PFIA, Environment & Corporate Capital

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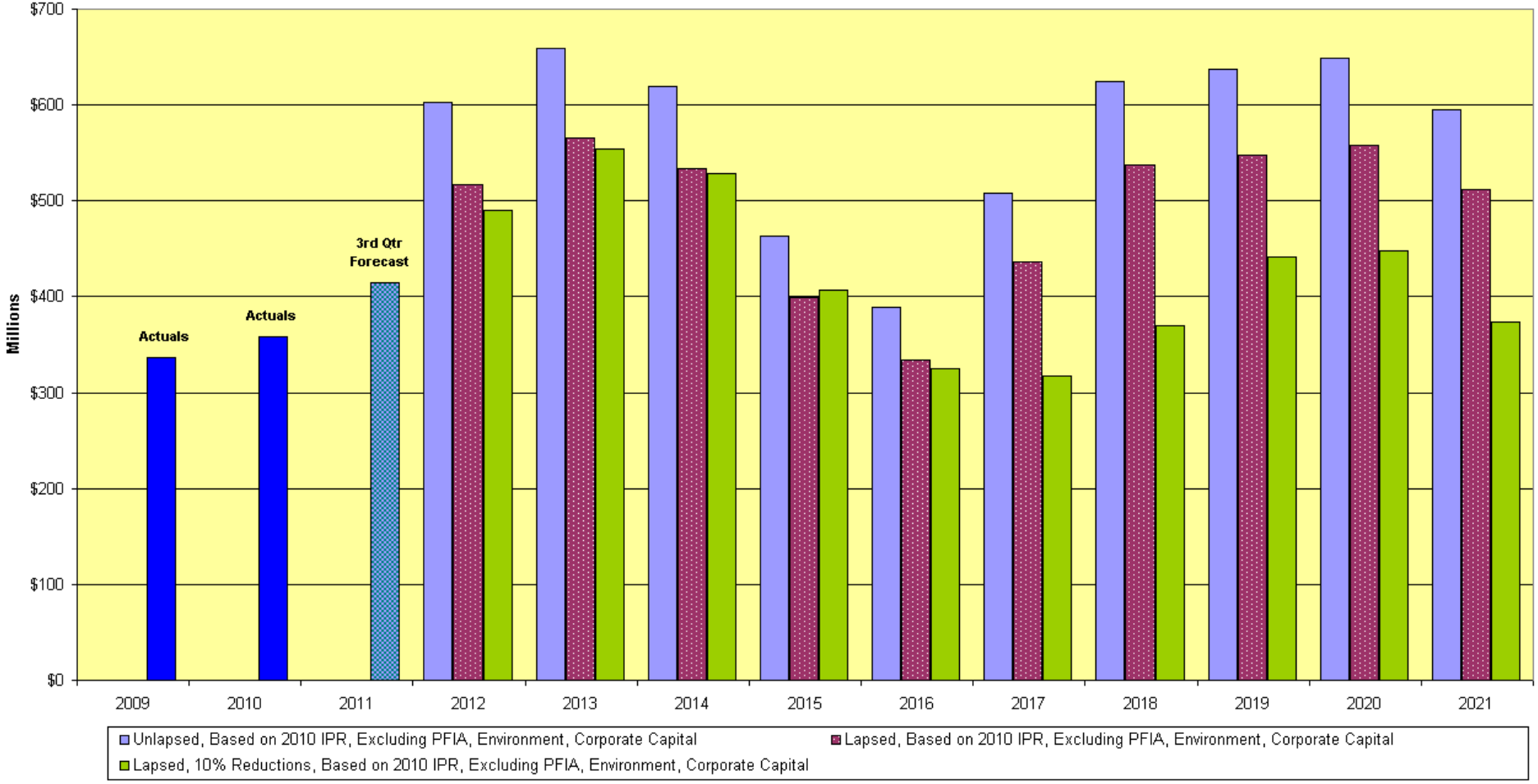
Forecasted Spending



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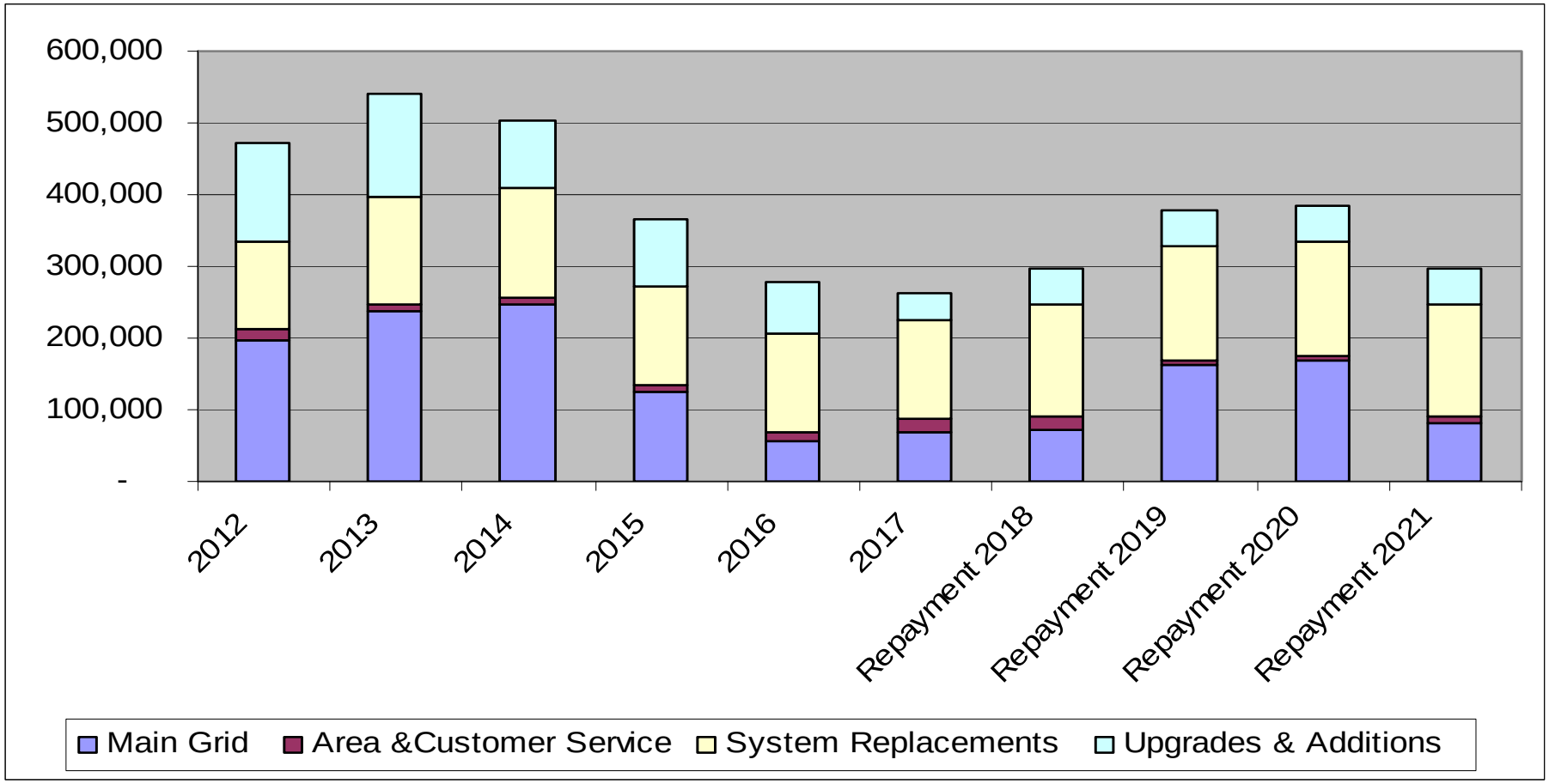
Forecasted Program Spending Levels by Year



Dollars in Millions

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Potential Changes

- **No current funding for Southeast Idaho load service.**
- **Current funding of $248.8 million for Celilo is estimated to be approximately $103 million short of most recent project cost projections. BPA will investigate third party financing for this project. Project is also associated with DC inter-tie rates.**
- **No funding included for NOS 2010 Colstrip West of Garrison estimated at $115.5 million.**
- **Current funding of $127.2 million for Big Eddy Knight is estimated to be approximately $58 million short of most recent project cost projections.**
- **All programs run the risk of being under budgeted based upon the overall contingency reduction.**
- **With the economic slowdown; Network Open Season projects could be delayed.**

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Strategic Reductions in Long Term Transmission Capital Spending

Transmission Capital IPR Base Scenario	Final IPR 2012	Final IPR 2013	Final IPR 2014	Final IPR 2015	Final IPR 2016	Final IPR 2017	Repayment 2018	Repayment 2019	Repayment 2020	Repayment 2021
Main Grid	213,330	270,082	254,946	138,186	86,879	189,404	216,649	276,020	287,441	233,521
Area &Customer Service	11,321	9,467	10,746	16,154	17,131	28,295	61,527	7,862	7,865	8,855
System Replacements	139,406	150,668	160,978	149,452	140,641	138,983	156,157	159,026	159,084	158,882
Upgrades & Additions	126,569	110,825	69,027	39,623	31,830	33,365	42,461	43,241	43,256	43,202
Toal Direct Capital	490,626	541,041	495,695	343,415	276,481	390,047	476,794	486,148	497,646	444,460
Capital Indirects	79,041	80,367	82,592	84,568	86,061	87,525	105,102	107,033	107,072	106,936
AFUDC	33,018	37,709	41,624	34,905	26,143	30,926	42,929	43,718	43,734	43,678
Total Indirect Capital	112,059	118,076	124,216	119,473	112,204	118,451	148,031	150,751	150,805	150,615
Total Capital Program	602,685	659,117	619,911	462,888	388,684	508,498	624,825	636,899	648,451	595,074
Lapse	(85,450)	(93,210)	(86,741)	(64,197)	(54,380)	(71,661)	(87,284)	(88,976)	(90,708)	(82,709)
* Total Capital with Lapse Factor	517,235	565,907	533,170	398,691	334,304	436,837	537,541	547,923	557,743	512,365
Environment	5,074	5,174	5,279	5,488	5,494	5,589	5,965	6,075	6,078	6,070
PFIA	44,432	43,715	29,694	22,310	22,650	22,987	37,431	38,119	38,132	38,084

Tranmission Capital 10% Scenario Updated	2012	2013	2014	2015	2016	2017	Repayment 2018	Repayment 2019	Repayment 2020	Repayment 2021
Main Grid	196,484	237,455	247,133	123,831	57,811	70,302	72,321	162,201	168,352	81,782
Area &Customer Service	16,613	9,655	10,212	11,549	11,205	16,295	18,460	7,436	7,439	7,426
System Replacements	120,033	151,238	152,302	135,800	136,238	137,964	155,396	158,319	158,380	158,122
Upgrades & Additions	137,974	142,404	95,005	95,264	72,134	38,175	49,235	49,994	50,010	49,940
Toal Direct Capital	471,105	540,752	504,652	366,444	277,388	262,736	295,412	377,949	384,180	297,269
Capital Indirects	70,847	71,985	73,958	75,662	76,960	78,258	94,131	95,902	95,938	95,782
AFUDC	29,595	33,776	37,273	31,229	23,378	27,652	38,448	39,171	39,186	39,122
Total Indirect Capital	100,441	105,762	111,230	106,892	100,339	105,910	132,579	135,073	135,125	134,904
Total Capital Program	571,546	646,513	615,883	473,336	377,726	368,646	427,991	513,022	519,305	432,173
Lapse	(81,293)	(91,911)	(86,791)	(66,316)	(53,152)	(51,150)	(58,431)	(71,078)	(72,018)	(58,958)
Total Capital with Lapse Factor *	490,254	554,603	529,092	407,020	324,574	317,496	369,560	441,944	447,287	373,216
Environment	4,547	4,635	4,728	4,910	4,900	4,997	5,343	5,444	5,446	5,437
PFIA	76,930	89,111	33,188	21,197	21,831	22,987	37,431	38,119	38,132	38,084

Dollars in Millions

* Base and 10% Scenario Exclude PFIA, Environment & Corporate Capital

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New Tower Design Benefits

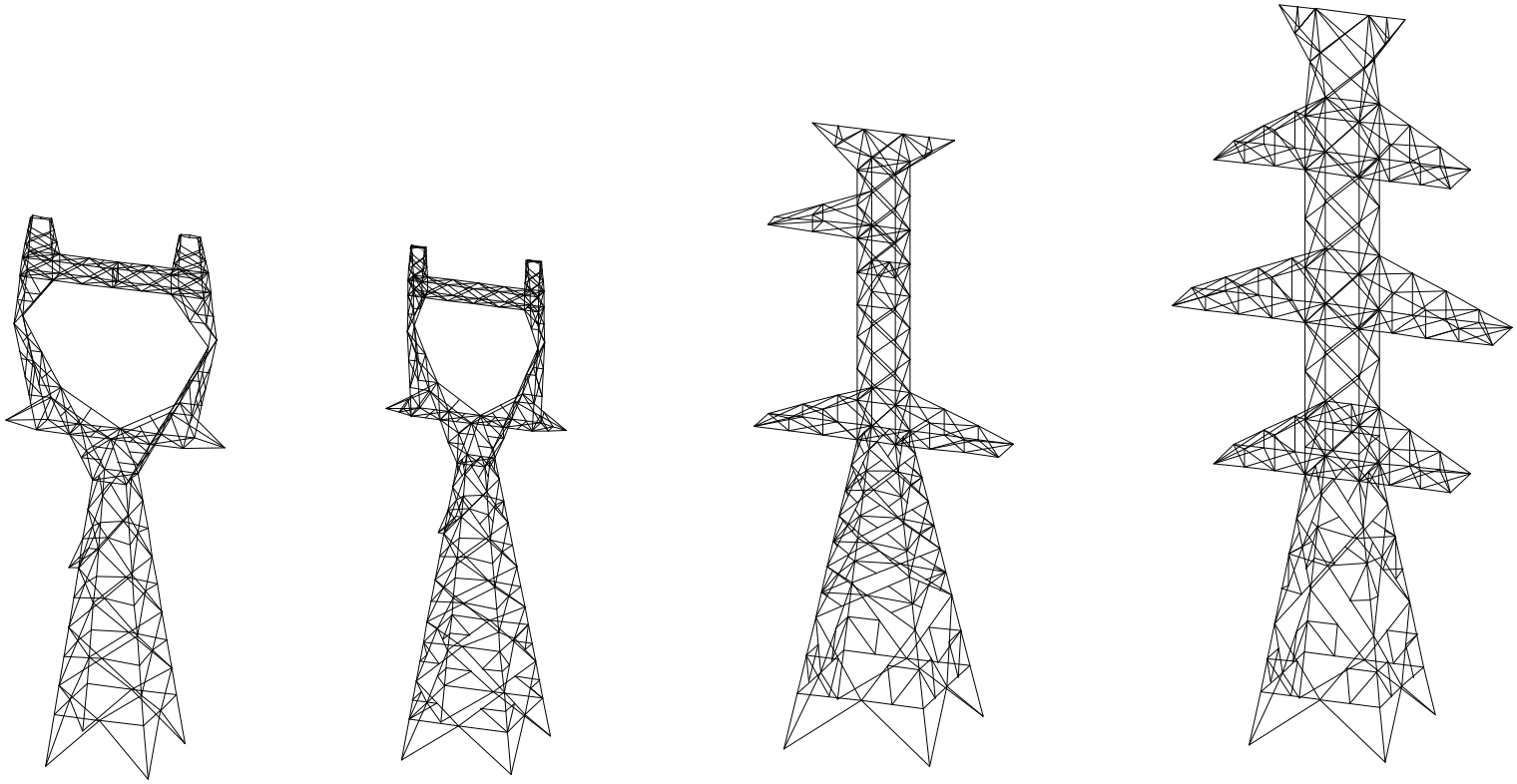
David Hesse, Structural Engineer

http://www.bpa.gov/corporate/BPANews/ArticleTemplate.cfm?ArticleId=article-20110525-01

http://www.bpa.gov/corporate/BPANews/ArticleTemplate.cfm?ArticleId=article-20110617-01

New Tower Designs

- **Four new 500kV standard tower designs have been completed.**
- **We have achieved savings of 23 to 33% on the total installed cost.**
- **First used on McNary – John Day.**



148M 148A 148D 139D

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148M Tower

500 KV

Delta configuration

0 degree line angle

266 used on McNary – John Day

Average tower weighs 24,000#

23% lighter than tower it replaced.

Average savings = $17,568 per tower

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148A Tower

500 KV

Delta configuration

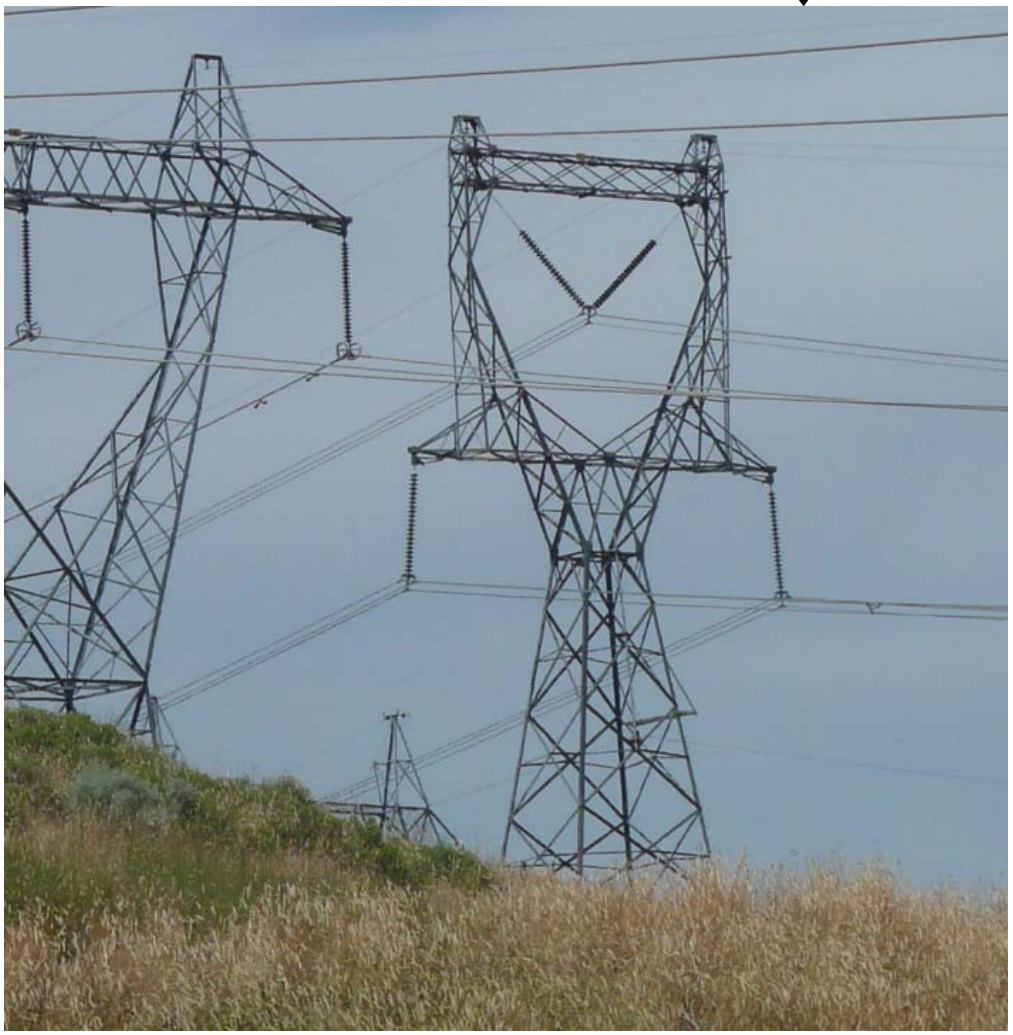
0 to 3 degree line angle

58 used on McNary – John Day

Average tower weighs 33,600#

30% lighter than tower it replaced.

Average savings = $33,916 per tower



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148D Tower

500 KV

Delta configuration

0 to 60 degree line angle

29 used on McNary – John Day

Average tower weighs 88,700#

33% lighter than tower it replaced.

Average savings = $105,652 per tower

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139D Tower

500 KV

Double circuit configuration

0 to 60 degree line angle

7 used on McNary – John Day

Average tower weighs 254,000#

26% lighter than tower it replaced.

Average savings = $271,740 per tower

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Savings for McNary – John Day

Tower (average weight)	Average Savings Per tower	Number of towers	Savings
148M 24,000#	23% = $17,568	266	$4.7 M
148A 33,600#	30% = $33,916	58	$2.0 M
148D 88,700#	33% = $105,652	29	$3.1 M
139D 254,000#	26% = $271,740	7	$1.9 M

Total savings for McNary – John Day = $11.3 Million

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Savings for Other Projects

- Big Eddy – Knight - $6.8 million
- Grand Coulee Line Replacement - $1.1 million
- Central Ferry - Lower Monumental - $7.2 million
- I5 Corridor – maybe $5 to $10 million

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Tower Costs

- **Design, detailing, and testing costs**
  - One time costs
  - Designed – in house $20,000 to $30,000
  - Detailing - $40,000 to $52,000
  - Testing - $125,000 to $138,000 + tower

- **Construction related costs:**
  - For every tower
  - Steel $0.78 to $1.83 / lb
  - Shipping $0.15 / lb
  - Footings – vary greatly
    - plate & grillage footings are least expensive – range is about $8,000 to $40,000 per footing
    - concrete shaft are generally more expensive – range is about $20,000 to $140,000 per footing
  - Erection $1.50 / lb

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How Did We Achieve These Savings?

- **We studied total cost of towers. We looked at:**
  1. Design, detailing, and testing cost ($200,000 to $300,000)
  2. Manufacturing costs ($0.78 to $1.83 / lb)
  3. Steel delivery costs ($0.15 / lb)
  4. Footing costs (Varies from $8,000 to $40,000 per footing)
  5. Tower erection costs ($1.50 / lb)
  6. How each tower is selected during line design
  7. Maintenance costs

- **Results indicated the following:**
  1. Steel weight has a triple cost – manufacturing, delivery, erection
  2. Cost per pound can be reduced by utilizing common materials
  3. We can design the towers so that less expensive towers can be used more often.

- **We developed software that allows a variety of designs to be compared to determine lowest cost while maintaining (or even increasing) strength.**

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- Questions?

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BPA’s Transportation Program

Frank Dunn, Operations and Planning Specialist

Background

- 30 Years with Hewlett Packard
- Physical Distribution, Logistics & Office Services
- Started with BPA in June 2008 Within Workplace Services
- Current Responsibilities:
  - Transportation
  - Conference Room Management
  - ASC Services

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Overview – Transportation Program

- **BPA's Transportation office manages:**
  - HQ & Van Malls Motor Pool Operations
  - Employee Parking Programs at Portland, Van Mall and Spokane
  - Public Transit for Portland, Vancouver, Seattle and Spokane
  - Van Pools (Agency Wide)
  - Bicycle Programs (Agency Wide)
  - HQ Dock Process
  - Emergency Ride Service

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Transportation Service Benchmarking

- **Local Businesses**
  - PacifiCorp
  - NW Natural
  - Oregon Dept Human Services
  - Kaiser Permanente
  - Providence

- **Compared Programs**
  - Mass Transit
  - Van Pools
  - Bicycle Programs
  - Parking Programs
  - Motor Pools

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Transportation Benchmarking Results

Overall results show similar services
-BPA (van pool programs)
-BPA (bicycle expense reimbursement)

		Transportation											
		Mass Transit		Van Pools		Bicycle		Parking		Walking		Motor Pool	
Company Name	Company Population	Avail	Sub	Avail	Sub	Avail	Sub	Avail	Sub	Avail	Sub	Yes	No
Bonneville Power	**3500**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**N**	**N**	**Y**	
North West Natural	**1100**	**Y**	**Y**	**N**	**N**	**Y**	**N**	**Y**	**Y**	**N**	**N**		**N**
Kaiser	**897**	**Y**	**Y**	**N**	**N**	**Y**	**Y**	**Y**	**Y**	**N**	**N**	**Y**	
Oregon Dept. Human Services	**515**	**Y**	**N**	**N**	**N**	**Y**	**N**	**Y**	**N**	**N**	**N**	**Y**	
Providence Portland Medical Center	**2700**	**Y**	**Y**	**N**	**N**	**Y**	**N**	**Y**	**Y**	**N**	**N**		**N**
PacifiCorp	**985**	**Y**	**Y**	**N**	**N**	**Y**	**N**	**Y**	**Y**	**N**	**N**	**Y**	

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Slide Added 10/31

Transportation Benchmarking Results

	Transportation Program Management						Transportation Program Awareness					
Company Name	Centralized Management	Guidelines on Web	All Program All Locations	Committee In Place	Carbon Measures	Enrollment Required	Trans Fairs Offered	Trans Surveys	Trans Forums	Trans Coordinator	Trans News	Trans Web Services
Bonneville Power	Y	Y	N	Y	N	Y	Y	Y	Y	Y	N	Y
North West Natural	Y	Y	N	N	Y	Y	Y	Y	N	Y	N	Y
Kaiser	Y	Y	N	Y	N	Y	Y	Y	N	Y	N	N
Oregon Dept. Human Services	N	N	N	N	N	Y	Y	N	N	N	N	N
Providence Portland Medical Center	N	SOME	N	N	Y	N	Y	Y	Y	N	Y	Y
PacifiCorp	Y	N	N	N	N	Y	Y	Y	N	N	N	N

Observations:

* BPA is the only organization that has a Van Pool program

* Only BPA and Kaiser subsidize bicycle commuting

* Not all services are located at all sites is consistent across organizations

* Kaiser & BPA have a Transportation Committee in place.

* Most organizations do not publish Transportation related news

* Currently only North West Natural & Providence measure their carbon footprint

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HQ Motor Pool Overview

- **Located on level B1 of HQ basement**
- **Open from 6am to 5pm daily (Three fulltime members)**
- **Up to 105 <u>visitor vehicles</u> daily, parked within a capacity of 60 spaces**
- **Average <u>375 Motor Pool Reservations</u> monthly**
- **18 Motor Pool vehicles**

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Maximizing Resources in the Motor Pool with Ride Share

- BPA provides a small fleet of GSA vehicles for official government travel at work sites with a significant number of employees.
- BPA is able to meet employee vehicle needs approximately 90 percent of the time. (10% turn away rate)
- To reach 100% vehicle availability BPA would need to lease additional cars.
- Instead of increasing leased cars BPA began implementing metrics to leverage current resources.
- By tracking vehicle destinations and times, the Transportation office was able to implement ride sharing when using GSA vehicles travel to offsite locations. The objective of this program is to better utilize resources, avoid additional lease costs and improve vehicle availability.

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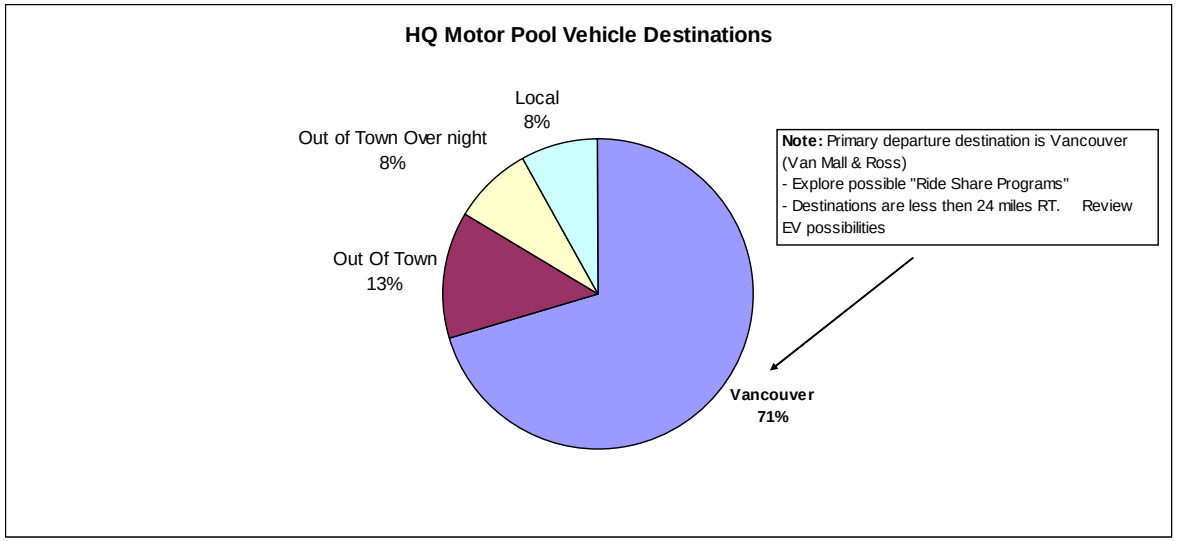
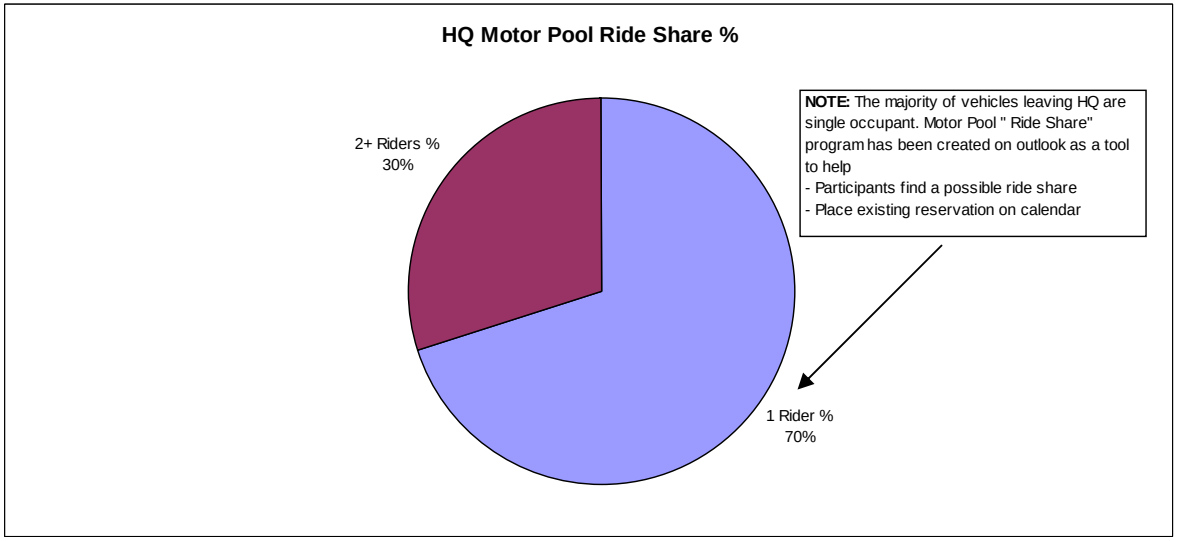
OPERATIONAL EXCELLENCE





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HQ Motor Pool Actions

- Created Outlook Calendar for HQ Motor Pool "Ride Share" program
- Transferred existing reservations on MP Calendar
- Communicated process through BPA Connection story
  - Why were doing this
  - How to review the "Ride Share" calendar
- Located large monitor in Motor Pool to display & market calendar
- Tracking ride share results
- Installed several EV charging stations in Motor Pool

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Acquired Additional Parking

- BPA offers parking services to headquarter employees at the 905 Building and the Double Tree (304 spaces onsite 250 spaces at DT)
- BPA pays for the offsite (DT), however, the cost is recouped by employees through pay role deductions
- The agreement / contract was 335 access cards and 250 spaces
- By analyzing usage trends at the Double Tree BPA has been able to secure 20 additional access cards without any additional costs to program (20K annual savings).

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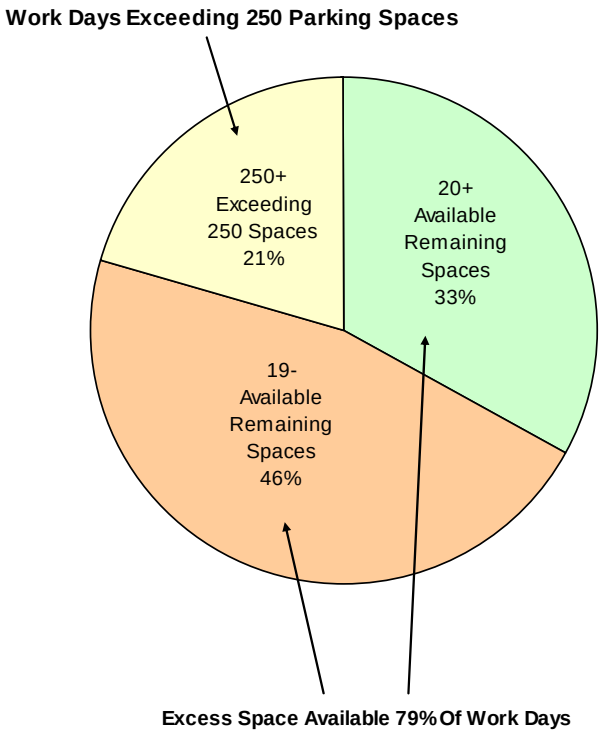
Slide Modified 10/31

OPERATIONAL EXCELLENCE

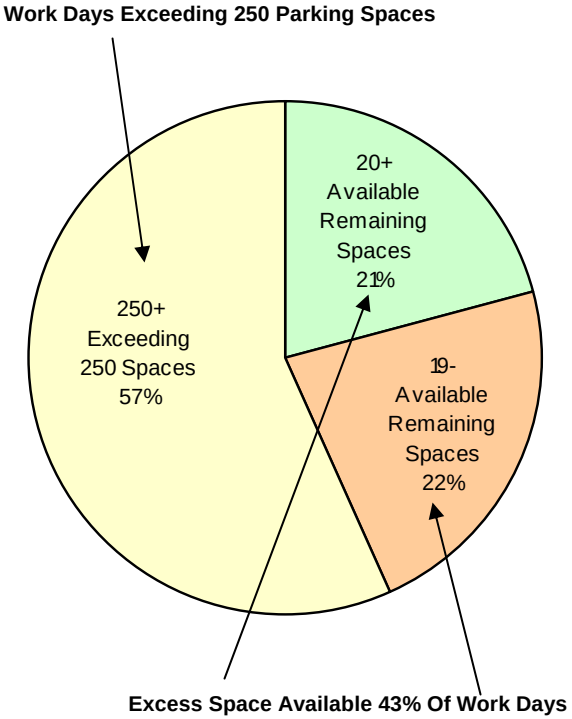
Parking Utilization Comparison

FY 10



335 Participants & 250 Spaces

FY 11



355 Participants & 250 spaces

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Conclusion Of Presentation

- **Questions**

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Appendix 1

Report ID: 0060FY11	Power Services Detailed Statement of Revenues and Expenses	Run Date\Time: October 21, 2011 05:36
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended September 30, 2011	Data Source: EPM Data Warehouse
Unit of Measure: $ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 100%

		A	B	C	D <Note 2	E	F
		FY 2010	FY 2011			FY 2011	FY 2011
		Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
	Operating Revenues						
1	**Gross Sales (excluding bookout adjustment)** <Notes 1 and 3	$ 2,233,570	$ 2,731,880	$ 2,382,317	$ 2,498,334	$ 2,486,801	100%
2	**Bookout Adjustment to Sales** <Note 1	(120,803)	-	-	(62,811)	(92,198)	147%
3	**Miscellaneous Revenues**	29,370	29,421	25,315	21,280	24,699	116%
4	**Inter-Business Unit**	100,981	102,735	97,842	107,245	110,034	103%
5	**Derivative Instruments** <Note 4	14,800	-	-	-	-	0%
6	**U.S. Treasury Credits**	127,690	106,569	117,541	91,185	89,702	98%
7	**Total Operating Revenues**	**2,385,607**	**2,970,605**	**2,623,015**	**2,655,232**	**2,619,038**	**99%**
	Operating Expenses						
	Power System Generation Resources						
	Operating Generation						
8	COLUMBIA GENERATING STATION	256,940	324,882	323,082	321,683	322,212	100%
9	BUREAU OF RECLAMATION	82,125	96,110	96,110	96,110	85,488	89%
10	CORPS OF ENGINEERS	192,279	192,433	192,433	192,433	190,835	99%
11	LONG-TERM CONTRACT GENERATING PROJECTS	28,769	30,767	31,266	30,246	29,427	97%
12	**Sub-Total**	560,113	644,192	642,891	640,472	627,962	98%
	Operating Generation Settlements and Other Payments						
13	COLVILLE GENERATION SETTLEMENT	16,712	21,754	21,754	17,570	17,570	100%
14	**Sub-Total**	16,712	21,754	21,754	17,570	17,570	100%
	Non-Operating Generation						
15	TROJAN DECOMMISSIONING	2,318	2,300	1,700	1,700	1,688	99%
16	WNP-1&3 DECOMMISSIONING	355	428	428	1,040	984	95%
17	**Sub-Total**	2,673	2,728	2,128	2,740	2,672	98%
	Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1						
18	PNCA HEADWATER BENEFITS	1,948	2,620	2,201	2,201	1,973	90%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	467,850	72,107	158,520	212,931	235,276	110%
20	**Sub-Total**	469,797	74,727	160,721	215,132	237,249	110%
21	**Bookout Adjustments to Contracted Power Purchases** <Note 1	(120,803)	-	-	(62,811)	(92,198)	147%
	Augmentation Power Purchases						
22	AUGMENTATION POWER PURCHASES	2,728	273,043	1,994	2,829	2,898	102%
23	**Sub-Total**	2,728	273,043	1,994	2,829	2,898	102%
	Exchanges & Settlements						
24	RESIDENTIAL EXCHANGE PROGRAM <Note 3	180,453	268,647	188,987	182,260	184,764	101%
25	OTHER SETTLEMENTS	-	-	-	-	-	0%
26	**Sub-Total**	180,453	268,647	188,987	182,260	184,764	101%
	Renewable Generation						
27	RENEWABLE CONSERVATION RATE CREDIT	4,147	2,500	2,500	2,500	2,588	104%
28	RENEWABLES	31,261	36,005	37,258	37,135	35,939	97%
29	**Sub-Total**	$ 35,408	$ 38,505	$ 39,758	$ 39,635	$ 38,527	97%

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Report ID: 0060FY11	Power Services Detailed Statement of Revenues and Expenses	Run Date\Time: October 21, 2011 05:36
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended September 30, 2011	Data Source: EPM Data Warehouse
Unit of Measure: $ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 100%

		A	B	C	D <Note 2	E	F
		FY 2010	FY 2011			FY 2011	FY 2011
		Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
	Generation Conservation						
30	DSM TECHNOLOGY	$ 1,772	$ -	$ -	$ -	$ (9)	0%
31	CONSERVATION ACQUISITION	8,617	14,000	16,200	14,000	12,042	86%
32	LOW INCOME WEATHERIZATION & TRIBAL	4,735	5,000	5,000	5,000	3,046	61%
33	ENERGY EFFICIENCY DEVELOPMENT	15,130	20,500	11,500	6,500	5,330	82%
34	LEGACY	1,005	1,622	1,000	1,000	624	62%
35	MARKET TRANSFORMATION	9,831	14,500	13,000	12,000	10,807	90%
36	CONSERVATION RATE CREDIT (CRC)	25,781	29,500	29,500	29,500	27,636	94%
37	**Sub-Total**	66,870	85,122	76,200	68,000	59,476	87%
38	**Power System Generation Sub-Total**	**1,213,951**	**1,408,720**	**1,134,434**	**1,105,827**	**1,078,919**	**98%**
	Power Non-Generation Operations						
	Power Services System Operations						
39	INFORMATION TECHNOLOGY	5,525	6,282	7,148	5,899	3,480	59%
40	GENERATION PROJECT COORDINATION	5,243	7,542	5,413	5,468	5,836	107%
41	SLICE IMPLEMENTATION	2,065	2,448	1,778	1,743	1,942	111%
42	**Sub-Total**	12,832	16,272	14,340	13,109	11,257	86%
	Power Services Scheduling						
43	OPERATIONS SCHEDULING	7,963	9,564	9,805	8,799	7,922	90%
44	OPERATIONS PLANNING	5,934	5,874	6,249	5,877	5,755	98%
45	**Sub-Total**	13,897	15,438	16,055	14,676	13,677	93%
	Power Services Marketing and Business Support						
46	POWER R&D	5,429	6,133	5,030	5,030	4,934	98%
47	SALES & SUPPORT	17,399	19,325	20,005	19,320	18,060	93%
48	STRATEGY, FINANCE & RISK MGMT	15,141	17,343	18,373	16,340	14,134	86%
49	EXECUTIVE AND ADMINISTRATIVE SERVICES	2,450	2,727	3,529	3,183	3,602	113%
50	CONSERVATION SUPPORT	8,474	12,003	9,569	9,347	9,472	101%
51	**Sub-Total**	48,894	57,530	56,507	53,222	50,202	94%
52	**Power Non-Generation Operations Sub-Total**	**75,623**	**89,240**	**86,901**	**81,007**	**75,137**	**93%**
	Power Services Transmission Acquisition and Ancillary Services						
	PBL Transmission Acquisition and Ancillary Services						
53	POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	101,416	117,401	102,922	121,476	122,222	101%
54	3RD PARTY GTA WHEELING	45,541	51,340	54,780	50,780	46,992	93%
55	POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	1,811	1,000	2,017	2,017	2,404	119%
56	GENERATION INTEGRATION	8,707	6,800	8,296	8,296	8,028	97%
57	TELEMETERING/EQUIP REPLACEMT	127	50	50	50	37	74%
58	**Power Srvcs Trans Acquisition and Ancillary Services Sub-Total**	**157,603**	**176,591**	**168,065**	**182,619**	**179,684**	**98%**
	Fish and Wildlife/USF&W/Planning Council/Environmental Req						
	BPA Fish and Wildlife (includes F&W Shared Services)						
59	**Fish & Wildlife**	199,590	236,000	225,000	224,993	221,048	98%
60	**USF&W Lower Snake Hatcheries**	23,301	24,480	24,480	24,480	24,466	100%
61	**Planning Council**	9,305	9,934	9,934	9,934	8,930	90%
62	**Environmental Requirements**	200	300	300	200	96	48%
63	**Fish and Wildlife/USF&W/Planning Council Sub-Total**	**$ 232,395**	**$ 270,714**	**$ 259,714**	**$ 259,607**	**$ 254,540**	**98%**

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Report ID: 0060FY11	Power Services Detailed Statement of Revenues and Expenses	Run Date\Time: October 21, 2011 05:36
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended September 30, 2011	Data Source: EPM Data Warehouse
Unit of Measure: $ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 100%

		A	B	C	D <Note 2	E	F
		FY 2010	FY 2011			FY 2011	FY 2011
		Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
	BPA Internal Support						
64	**Additional Post-Retirement Contribution**	$ 15,447	$ 15,578	$ 15,579	$ 15,579	$ 15,579	100%
65	**Agency Services G&A (excludes direct project support)**	51,937	50,064	47,886	50,384	50,861	101%
66	**BPA Internal Support Sub-Total**	**67,383**	**65,643**	**63,464**	**65,963**	**66,440**	**101%**
67	**Bad Debt Expense**	**45**	**-**	**-**	**()**	**()**	**55%**
68	**Other Income, Expenses, Adjustments**	**(7,494)**	**-**	**-**	**298**	**(156)**	**-152%**
	Non-Federal Debt Service						
	Energy Northwest Debt Service						
69	COLUMBIA GENERATING STATION DEBT SVC	223,641	226,169	130,584	81,051	81,210	100%
70	WNP-1 DEBT SVC	150,896	167,549	174,095	275,523	275,395	100%
71	WNP-3 DEBT SVC	109,920	169,093	238,175	189,897	189,801	100%
72	EN RETIRED DEBT	-	-	-	-	-	0%
73	EN LIBOR INTEREST RATE SWAP	34,405	-	-	-	-	0%
74	**Sub-Total**	518,862	562,811	542,854	546,471	546,406	100%
	Non-Energy Northwest Debt Service						
75	TROJAN DEBT SVC	-	-	-	-	-	0%
76	CONSERVATION DEBT SVC	5,032	4,924	4,924	2,842	2,867	101%
77	COWLITZ FALLS DEBT SVC	11,707	11,563	11,563	11,711	11,711	100%
78	NORTHERN WASCO DEBT SVC	2,229	2,196	2,196	2,224	2,224	100%
79	**Sub-Total**	18,968	18,683	18,682	16,777	16,801	100%
80	**Non-Federal Debt Service Sub-Total**	**537,830**	**581,494**	**561,536**	**563,248**	**563,207**	**100%**
81	**Depreciation**	**109,168**	**121,235**	**116,000**	**110,500**	**110,992**	**100%**
82	**Amortization**	**75,821**	**85,699**	**84,565**	**88,165**	**90,114**	**102%**
83	**Total Operating Expenses**	**2,462,325**	**2,799,335**	**2,474,679**	**2,457,234**	**2,418,876**	**98%**
84	**Net Operating Revenues (Expenses)**	**(76,718)**	**171,270**	**148,336**	**197,998**	**200,161**	**101%**
	Interest Expense and (Income)						
85	**Federal Appropriation**	222,847	213,982	215,735	215,858	215,889	100%
86	**Capitalization Adjustment**	(45,937)	(45,937)	(45,937)	(45,937)	(45,937)	100%
87	**Borrowings from US Treasury**	34,154	58,325	45,542	43,523	40,341	93%
88	**AFUDC**	(9,662)	(10,200)	(11,325)	(12,200)	(15,151)	124%
89	**Interest Income**	(24,474)	(40,854)	(13,606)	(12,852)	(12,283)	96%
90	**Net Interest Expense (Income)**	**176,928**	**175,316**	**190,409**	**188,392**	**182,860**	**97%**
91	**Total Expenses**	**2,639,253**	**2,974,650**	**2,665,088**	**2,645,626**	**2,601,736**	**98%**
92	**Net Revenues (Expenses)**	**$ (253,645)**	**$ (4,046)**	**$ (42,073)**	**$ 9,607**	**$ 17,302**	**180%**

<1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales and gross purchase power.

<2 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.

<3 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual revenue and REP expense running under rate case estimates.

<4 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by ASC 815, Derivatives and Hedging (formerly SFAS 133), for identified derivative instruments. In FY2010, BPA began applying ASC 980, Regulated Operations, treating the unrealized gains and losses on derivative instruments as Regulatory Assets and Liabilities.

Report ID: 0061FY11 | **Transmission Services Detailed Statement of Revenues and Expenses** | Run Date/Time: October 21, 2011 05:37
Requesting BL: TRANSMISSION BUSINESS UNIT | Through the Month Ended September 30, 2011 | Data Source: EPM Data Warehouse
Unit of Measure: $ Thousands | Preliminary/ Unaudited | % of Year Lapsed = 100%

		A	B	C	D <Note 1	E	F
		FY 2010	FY 2011			FY 2011	FY 2011
		Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
	Operating Revenues						
	Sales						
	Network						
1	**Network Integration**	$ 92,099	$ 126,531	$ 125,927	$ 121,773	$ 119,121	98%
2	**Other Network**	389,403	365,203	378,448	364,769	363,019	100%
3	**Intertie**	67,068	69,009	68,408	71,661	71,265	99%
4	**Other Direct Sales**	189,760	191,692	176,838	181,945	186,202	102%
5	**Miscellaneous Revenues**	32,175	32,189	33,070	34,422	36,164	105%
6	**Inter-Business Unit Revenues**	113,576	107,737	115,950	130,594	132,237	101%
7	**Total Operating Revenues**	**884,080**	**892,361**	**898,641**	**905,164**	**908,008**	**100%**
	Operating Expenses						
	Transmission Operations						
	System Operations						
8	INFORMATION TECHNOLOGY	5,334	6,761	7,468	6,216	6,768	109%
9	POWER SYSTEM DISPATCHING	11,724	11,864	12,285	13,209	11,649	88%
10	CONTROL CENTER SUPPORT	11,088	13,541	15,399	13,533	14,753	109%
11	TECHNICAL OPERATIONS	6,668	6,096	7,092	5,760	5,118	89%
12	SUBSTATION OPERATIONS	20,239	19,206	21,269	21,114	21,286	101%
13	**Sub-Total**	55,052	57,468	63,513	59,831	59,574	100%
	Scheduling						
14	MANAGEMENT SUPERVISION & ADMINISTRATION	-	734	-	-	(11)	0%
15	RESERVATIONS	2,241	1,074	5,586	3,954	3,850	97%
16	PRE-SCHEDULING	188	470	229	227	240	106%
17	REAL-TIME SCHEDULING	3,677	5,028	4,208	4,168	3,950	95%
18	SCHEDULING TECHNICAL SUPPORT	1,807	2,369	2,531	2,092	1,517	73%
19	SCHEDULING AFTER-THE-FACT	218	447	293	215	156	73%
20	**Sub-Total**	8,130	10,122	12,847	10,655	9,703	91%
	Marketing and Business Support						
21	TRANSMISSION SALES	2,356	3,261	2,467	2,445	2,319	95%
22	MKTG TRANSMISSION FINANCE	305	302	296	268	270	101%
23	MKTG CONTRACT MANAGEMENT	3,880	4,905	4,623	4,558	4,058	89%
24	MKTG TRANSMISSION BILLING	2,048	2,309	2,424	2,358	2,226	94%
25	MKTG BUSINESS STRAT & ASSESS	6,005	7,007	6,170	6,437	6,426	100%
26	MARKETING IT SUPPORT	-	2,112	-	-	-	0%
27	**Marketing Sub-Total**	14,594	19,896	15,980	16,065	15,301	95%
28	EXECUTIVE AND ADMIN SERVICES	12,407	7,871	13,983	12,204	12,179	100%
29	LEGAL SUPPORT	2,305	3,027	3,269	2,721	2,609	96%
30	TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	5,339	14,865	10,213	10,979	10,191	93%
31	AIRCRAFT SERVICES	1,135	1,203	2,147	1,371	1,121	82%
32	LOGISTICS SERVICES	4,120	6,841	5,490	5,122	3,532	69%
33	SECURITY ENHANCEMENTS	542	1,429	645	645	482	75%
34	**Business Support Sub-Total**	25,848	35,236	35,747	33,041	30,116	91%
35	**Transmission Operations Sub-Total**	**$ 103,625**	**$ 122,722**	**$ 128,088**	**$ 119,593**	**$ 114,694**	**96%**

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Report ID: 0061FY11 | **Transmission Services Detailed Statement of Revenues and Expenses** | Run Date/Time: October 21, 2011 05:37
Requesting BL: TRANSMISSION BUSINESS UNIT | Through the Month Ended September 30, 2011 | Data Source: EPM Data Warehouse
Unit of Measure: $ Thousands | Preliminary/ Unaudited | % of Year Lapsed = 100%

		A	B	C	D <Note 1	E	F
		FY 2010	FY 2011			FY 2011	FY 2011
		Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
	Transmission Maintenance						
	System Maintenance						
36	NON-ELECTRIC MAINTENANCE	$ 18,241	$ 28,055	$ 24,935	$ 24,916	$ 23,548	95%
37	SUBSTATION MAINTENANCE	23,809	22,784	26,665	26,640	25,522	96%
38	TRANSMISSION LINE MAINTENANCE	21,076	26,179	24,629	24,188	22,921	95%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	11,377	11,317	13,278	13,214	11,388	86%
40	POWER SYSTEM CONTROL MAINTENANCE	11,579	10,659	13,497	13,448	11,958	89%
41	JOINT COST MAINTENANCE	97	200	155	155	58	38%
42	SYSTEM MAINTENANCE MANAGEMENT	5,277	6,151	8,126	7,939	5,292	67%
43	ROW MAINTENANCE	28,548	18,508	23,824	23,785	22,082	93%
44	HEAVY MOBILE EQUIP MAINT	(79)	()	()	-	379	0%
45	TECHNICAL TRAINING	2,588	2,723	2,830	2,810	2,530	90%
46	**Sub-Total**	122,513	126,578	137,939	137,094	125,680	92%
	Environmental Operations						
47	ENVIRONMENTAL ANALYSIS	48	80	80	23	21	93%
48	POLLUTION PREVENTION AND ABATEMENT	2,870	3,915	4,133	4,394	3,236	74%
49	**Sub-Total**	2,918	3,996	4,213	4,417	3,258	74%
50	**Transmission Maintenance Sub-Total**	**125,431**	**130,573**	**142,151**	**141,511**	**128,937**	**91%**
	Transmission Engineering						
	System Development						
51	RESEARCH & DEVELOPMENT	6,558	5,701	6,604	6,501	6,656	102%
52	TSD PLANNING AND ANALYSIS	7,968	8,811	12,110	10,251	10,801	105%
53	CAPITAL TO EXPENSE TRANSFER	1,505	4,000	4,000	4,000	3,826	96%
54	REGULATORY & REGION ASSOC FEES	6,875	5,083	7,551	7,795	8,403	108%
55	ENVIRONMENTAL POLICY/PLANNING	1,315	1,853	1,768	1,790	1,208	68%
56	**Sub-Total**	24,221	25,448	32,033	30,337	30,895	102%
57	**Transmission Engineering Sub-Total**	**24,221**	**25,448**	**32,033**	**30,337**	**30,895**	**102%**
	Trans. Services Transmission Acquisition and Ancillary Services						
	BBL Acquisition and Ancillary Products and Services						
58	ANCILLARY SERVICES PAYMENTS	88,868	87,217	86,799	94,671	97,185	103%
59	OTHER PAYMENTS TO POWER SERVICES	8,798	11,884	8,928	8,928	9,094	102%
60	STATION SERVICES PAYMENTS	3,315	3,629	3,629	3,832	3,757	98%
61	**Sub-Total**	100,981	102,730	99,356	107,431	110,035	102%
	Non-BBL Acquisition and Ancillary Products and Services <Note 2						
62	LEASED FACILITIES	7,501	6,457	1,489	4,200	4,257	101%
63	GENERAL TRANSFER AGREEMENTS (settlement)	762	500	356	1,534	1,381	90%
64	NON-BBL ANCILLARY SERVICES	539	6,735	5,686	5,421	428	8%
65	**Sub-Total**	8,801	13,692	7,531	11,155	6,066	54%
66	**Trans. Srvcs. Acquisition and Ancillary Services Sub-Total**	**109,782**	**116,422**	**106,887**	**118,586**	**116,101**	**98%**
	Transmission Reimbursables						
	Reimbursables						
67	EXTERNAL REIMBURSABLE SERVICES	5,279	8,681	7,690	7,822	12,088	155%
68	INTERNAL REIMBURSABLE SERVICES	3,822	1,319	2,231	2,247	1,719	76%
69	**Sub-Total**	9,100	10,000	9,920	10,070	13,807	137%
70	**Transmission Reimbursables Sub-Total**	**$ 9,100**	**$ 10,000**	**$ 9,920**	**$ 10,070**	**$ 13,807**	**137%**

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Report ID: 0061FY11 | **Transmission Services Detailed Statement of Revenues and Expenses** | Run Date/Time: October 21, 2011 05:37
Requesting BL: TRANSMISSION BUSINESS UNIT | Through the Month Ended September 30, 2011 | Data Source: EPM Data Warehouse
Unit of Measure: $ Thousands | Preliminary/ Unaudited | % of Year Lapsed = 100%

		A	B	C	D <Note 1	E	F
		FY 2010	FY 2011			FY 2011	FY 2011
		Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
	BPA Internal Support						
71	**Additional Post-Retirement Contribution**	$ 15,447	$ 15,579	$ 15,579	$ 15,579	$ 15,579	100%
72	**Agency Services G & A** (excludes direct project support)	50,362	49,110	56,309	59,062	60,067	102%
73	**BPA Internal Support Subtotal**	65,809	64,688	71,888	74,641	75,645	101%
	Other Income, Expenses, and Adjustments						
74	**Bad Debt Expense**	567	-	-	-	75	0%
75	**Other Income, Expenses, Adjustments**	7,155	-	-	3,781	19,811	524%
76	**Undistributed Reduction**	-	(2,000)	-	-	-	0%
77	**Non-Federal Debt Service** <Note 2	-	-	-	-	-	0%
78	**Depreciation**	182,054	199,313	191,500	191,000	190,616	100%
79	**Amortization** <Note 2	1,328	2,223	1,400	1,400	1,780	127%
80	**Total Operating Expenses**	629,072	669,389	683,868	690,919	692,363	100%
81	**Net Operating Revenues (Expenses)**	255,008	222,971	214,774	214,246	215,645	101%
	Interest Expense and (Income)						
82	**Federal Appropriation**	34,658	27,538	29,485	29,217	29,217	100%
83	**Capitalization Adjustment**	(18,968)	(18,968)	(18,968)	(18,968)	(18,968)	100%
84	**Borrowings from US Treasury**	75,720	113,200	87,191	84,462	96,181	114%
85	**Debt Service Reassignment**	56,781	56,780	56,780	54,358	54,359	100%
86	**Customer Advances**	8,135	-	9,300	9,500	9,838	104%
87	**Lease Financing**	20,718	40,878	24,011	23,183	26,383	114%
88	**AFUDC**	(23,204)	(22,648)	(25,550)	(26,500)	(27,833)	105%
89	**Interest Income**	(30,644)	(24,673)	(29,060)	(27,334)	(25,319)	93%
90	**Net Interest Expense (Income)**	123,195	172,107	133,189	127,918	143,858	112%
91	**Total Expenses**	752,266	841,496	817,057	818,837	836,220	102%
92	**Net Revenues (Expenses)**	$ 131,814	$ 50,864	$ 81,585	$ 86,328	$ 71,788	83%

<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 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case and budget data.

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