



Quarterly Business Review (QBR)

April 30, 2013

9:30 am – 2:00 pm

Rates Hearing Room

To Participate by Phone Please dial **888-431-3632**.

When prompted, enter access code **7039273#**.

Time	Min	Agenda Topic	Slide	Presenter
9:30	10	Review Agenda	2	Mary Hawken
9:40	30	CFO Spotlight	~	Claudia Andrews
Financial Highlights				
10:10	40	<ul style="list-style-type: none"> ▪ Review of 2nd Quarter Financial Results ▪ Review of 2nd Quarter Forecast 	3-17	Mary Hawken, Cheryl Hargin, Danny Chen, Brenda Weller, Mai Truong
10:50	10	Slice Reporting	18-24	Craig Larson, Timothy Roberts
11:00	10	Review of 2nd Quarter Capital Financial Results & Forecast	26-30	Kathy Rehmer, Brenda Weller
11:10	20	Capital Project Status Report	31-35	Dennis Naef
Other Agency Topics				
11:30	45	Lunch	~	~
12:15	15	Draft Schedule of Finance Public Processes for FY 2014	36	Mary Hawken
12:30	20	Update on the Prepay Program	37-38	Jon Dull
12:50	30	BPA's Credit Rating - Rating Agencies	39-46	Nancy Mitman, Jon Dull
Operational Excellence				
1:20	20	Cyber Security	47-52	Gary Dodd, Jeff DiGenova
1:40	15	SynchroPhasor Project	43-69	Lawrence Carter, Scott Lissit
1:55	5	Questions, Comments, Future Meeting Topics	~	Mary Hawken
2:00	~	Adjourn	~	~



Financial Highlights

Financial Overview for FY 2013 through March 31, 2013

■ Agency

- The end-of-year (EOY) Agency adjusted net revenue forecast for the 2nd Quarter Review is \$21 million.
 - This forecast is \$44 million lower than the 1st Quarter Review forecast, \$30 million below the start-of-year (SOY) forecast and \$6 million below the rate case.
 - The SOY estimate of Agency adjusted net revenues for the fiscal year is \$51 million and the rate case forecast is \$27 million.
- Agency Adjusted Net Revenues through March are \$72 million, which is lower than the 1st Quarter forecast.
- The net revenue to date reflects decreased streamflows compared to the SOY forecast. Dry weather persisted through January, February and March, limiting inventory for surplus sales.
- The Agency has been actively managing operating costs specifically in operations, maintenance and internal operations programs.

■ Power Services

- The 2nd Quarter Review net revenue forecast is (\$51) million.
 - This is \$53 million lower than the 1st Quarter Review forecast, \$33 million below the SOY forecast and \$49 million below the rate case forecast.
 - The SOY estimate of net revenues for the fiscal year is (\$17) million and the rate case forecast is (\$2) million.
- Power Services' net revenue through March is \$22 million, which is lower than the 1st Quarter forecast.
- The decrease in net revenue relative to the 1st Quarter forecast is due in large part to lower streamflows and resulting drop in the net secondary revenue forecast and lower-than-expected revenues from our preference customers. Since the 1st Quarter Review, the Northwest River Forecast Center's Official Water Supply Forecast has decreased.

Financial Overview for FY 2013 through March 31, 2013

■ Transmission Services

- The 2nd Quarter Review Forecast is \$72 million.
 - This is \$10 million higher than the 1st Quarter Review forecast, a \$3 million increase from the SOY forecast and \$43 million increase from the rate case.
 - The start-of-year estimate of net revenues for the fiscal year is \$69 million and the rate case forecast is \$29 million.
- Transmission Net Revenues through March are \$50 million. Cumulative net revenue through March is consistent with the 1st Quarter forecast.
- The increase in the forecasted Net Revenues from the 1st Quarter is due to lower projected operations and maintenance expense and net interest expense.

**Federal Columbia River Power System (FCRPS)
FY 2013 SECOND QUARTER REVIEW**

Net Revenues and Reserves

Projection for FY 2013



April 26, 2013

2nd Quarter Review – Executive Highlights

(\$ in Millions)

	A FY 2012 Audited Actuals without Bookouts ^{1/}	FY 2013 SECOND QUARTER REVIEW Current Expectation		
		B FY 2013 Start of Year without Bookouts ^{1/}	C without Bookouts ^{1/}	D with Bookouts
1. REVENUES	3,380	3,381	3,417	3,367
2. EXPENSES	3,293	3,488	3,554	3,505
3. NET REVENUES ^{2/}	86.8	(107)	(138) ^{6/}	(138) ^{6/}
4. ADJUSTED NET REVENUES ^{3/}	127.9	51	21 ^{6/}	21 ^{6/}
5. END OF YEAR FINANCIAL RESERVES ^{4/}	1,022.2	980	1,233 ^{6/}	1,233 ^{6/}
6. BPA ACCRUED CAPITAL EXPENDITURES ^{5/}	664	995	823	823

Footnotes

- 1/ Does not reflect the change in accounting for power "bookout" transactions made after adoption of new accounting guidance as of Oct 1, 2003.
- 2/ Net revenues include the effects of non-federal debt management. An example of non-federal debt management is the refinancing of ENW debt.
- 3/ Adjusted Net Revenues is calculated by adding Power Services and Transmission Services Net Revenues.
- 4/ Financial reserves equal total cash plus deferred borrowing and investments in non-marketable U.S. Treasury securities.
- 5/ Funded by borrowing from the U.S. Treasury.
- 6/ There is significant uncertainty regarding the potential financial results that could occur by the end of the year, mainly a result of water conditions, which may affect net secondary sales, and short-term market prices.

Monthly Financial Reports

Report ID: 0023FY13

Requesting BL: TRANSMISSION BUSINESS UNIT

Unit of Measure: \$ Thousands

QBR Forecast Analysis: Transmission Services

Through the Month Ended March 31, 2013

Preliminary/ Unaudited

Run Date/Time: April 16, 2013/ 12:42

Data Source: EPM Data Warehouse

% of Year Elapsed = 50%

		A	B	C
		FY 2013		FY 2013
		1st Quarter Forecast	Current EOY Forecast	Current EOY Forecast - 1st Quarter Forecast
	Operating Revenues			
1	Sales	\$ 819,933	\$ 819,580	\$ (352)
2	Miscellaneous Revenues	39,907	42,576	2,669
3	Inter-Business Unit Revenues	103,726	101,808	(1,918)
4	Total Operating Revenues	963,566	963,965	399
	Operating Expenses			
5	Transmission Operations	130,829	127,443	(3,386)
6	Transmission Maintenance	152,962	149,115	(3,846)
7	Transmission Engineering	41,937	40,934	(1,003)
8	Trans Services Transmission Acquisition and Ancillary Services	150,604	153,830	3,226
9	Transmission Reimbursables	11,632	11,694	62
	BPA Internal Support			
10	Additional Post-Retirement Contribution	17,821	17,821	-
11	Agency Services G&A	59,244	60,494	1,251
12	Other Income, Expenses & Adjustments	(4,150)	443	4,593
13	Depreciation & Amortization	196,980	202,680	5,700
14	Total Operating Expenses	757,858	764,454	6,596
15	Net Operating Revenues (Expenses)	205,708	199,511	(6,198)
	Interest Expense and (Income)			
16	Interest Expense	188,183	171,946	(16,237)
17	AFUDC	(29,500)	(30,000)	(500)
18	Interest Income	(15,207)	(14,472)	735
19	Net Interest Expense (Income)	143,476	127,474	(16,002)
20	Net Revenues (Expenses)	\$ 62,232	\$ 72,037	\$ 9,804

Report ID: 0023FY13

Requesting BL: TRANSMISSION BUSINESS UNIT

Unit of Measure: \$ Thousands

Transmission Services Summary Statement of Revenues and Expenses

Through the Month Ended March 31, 2013

Preliminary/ Unaudited

Run Date/Time: April 16, 2013/ 12:42

Data Source: EPM Data Warehouse

% of Year Elapsed = 50%

	FY 2012		FY 2013			FY 2013
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Sales	\$ 391,678	\$ 790,969	\$ 844,331	\$ 821,638	\$ 819,580	\$ 405,460
2 Miscellaneous Revenues	18,707	30,263	31,802	38,615	42,576	22,603
3 Inter-Business Unit Revenues	46,112	143,909	93,888	103,067	101,808	57,305
4 Total Operating Revenues	456,497	965,141	970,021	963,319	963,965	485,368
Operating Expenses						
5 Transmission Operations	59,565	121,792	133,590	131,248	127,443	56,922
6 Transmission Maintenance	58,338	135,377	150,831	153,278	149,115	66,657
7 Transmission Engineering	20,889	46,111	32,803	41,855	40,934	17,212
8 Trans Services Transmission Acquisition and Ancillary Services	64,443	152,809	142,079	147,825	153,830	77,047
9 Transmission Reimbursables	7,832	26,722	9,914	9,682	11,694	18,236
BPA Internal Support						
10 Additional Post-Retirement Contribution	8,622	17,243	17,821	17,821	17,821	8,910
11 Agency Services G&A	27,979	57,065	60,961	58,357	60,494	28,304
12 Other Income, Expenses & Adjustments	81	(280)	-	(2,297)	443	443
13 Depreciation & Amortization	96,047	189,811	218,124	196,980	202,680	100,071
14 Total Operating Expenses	343,795	746,650	766,122	754,748	764,454	373,803
15 Net Operating Revenues (Expenses)	112,702	218,491	203,899	208,572	199,511	111,565
Interest Expense and (Income)						
16 Interest Expense	88,579	180,083	228,887	190,357	171,946	83,246
17 AFUDC	(18,406)	(37,010)	(32,255)	(33,400)	(30,000)	(15,871)
18 Interest Income	(7,997)	(13,293)	(21,467)	(17,260)	(14,472)	(5,722)
19 Net Interest Expense (Income)	62,175	129,781	175,165	139,697	127,474	61,653
20 Net Revenues (Expenses)	\$ 50,527	\$ 88,710	\$ 28,734	\$ 68,875	\$ 72,037	\$ 49,912

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

Report ID: 0063FY13	Transmission Services Revenue Detail by Product	Run Date/Time: April 16, 2013 12:51
Requesting BL: TRANSMISSION BUSINESS UNIT	Through the Month Ended March 31, 2013	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 50%

		A	B	C	D
		FY 2013			FY 2013
		Rate Case	SOY Budget	Current EOY Forecast	Actuals
Transmission Services Operating Revenues					
NETWORK					
1	PTP - LONG TERM	\$ 376,256	\$ 367,184	\$ 368,842	\$ 184,107
2	NETWORK INTEGRATION	132,022	126,030	120,042	65,135
3	INTEGRATION OF RESOURCES	25,679	22,191	22,191	11,109
4	FORMULA POWER TRANSMISSION	25,629	25,453	25,451	12,760
5	PTP - SHORT TERM	28,069	25,544	24,006	5,453
6	TOTAL: NETWORK	587,655	566,403	560,533	278,564
ANCILLARY SERVICES					
7	SCHEDULING, SYSTEM CONTROL & DISPATCH	95,881	93,798	93,070	45,815
8	OPERATING RESERVES - SPIN & SUPP	45,417	60,567	58,357	28,822
9	VARIABLE RES BALANCING	66,229	50,555	52,517	26,809
10	REGULATION & FREQ RESPONSE	6,513	6,550	6,396	3,401
11	ENERGY & GENERATION IMBALANCE	-	4,776	8,591	3,379
12	DISPATCHABLE RES BALANCING	-	3,545	3,729	1,455
13	TOTAL: ANCILLARY SERVICES	214,040	219,791	222,661	109,680
INTERTIE					
14	SOUTHERN INTERTIE LONG TERM	92,200	92,250	92,534	46,009
15	SOUTHERN INTERTIE SHORT TERM	4,463	5,089	5,612	1,509
16	MONTANA INTERTIE LONG TERM	115	115	115	57
17	MONTANA INTERTIE SHORT TERM	-	-	-	95
18	TOTAL: INTERTIE	96,777	97,454	98,261	47,670

Report ID: 0063FY13

Transmission Services Revenue Detail by Product

Run Date/Time: April 16, 2013 12:51

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2013

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 50%

	A	B	C	D	
	FY 2013			FY 2013	
	Rate Case	SOY Budget	Current EOY Forecast	Actuals	
OTHER REVENUES & CREDITS					
19	TOWNSEND-GARRISON TRANS	\$ 9,796	\$ 12,421	\$ 12,382	\$ 6,161
20	GEN INTEGRATION - OTHER REV	8,726	8,709	8,728	4,373
21	USE OF FACILITIES	5,146	5,397	5,397	2,529
22	POWER FACTOR PENALTY	4,174	4,174	3,824	647
23	NFP - DEPR PNW PSW INTERTIE	3,065	2,943	3,178	1,615
24	AC - PNW PSW INTERTIE - OTH REV	1,432	1,553	1,597	782
25	OPERATIONS & MAINT - OTHER REV	1,145	1,079	1,068	519
26	COE & BOR PROJECT REV	954	954	954	477
27	RESERVATION FEE - OTHER REV	1,937	593	767	762
28	TRANSMISSION SHARE IRRIGATION	382	382	382	27
29	LAND LEASES AND SALES	301	301	232	282
30	OTHER LEASES REVENUE	106	106	102	29
31	REMEDIAL ACTION - OTHER REV	51	51	46	19
32	MISC SERVICES - LOSS-EXCH-AIR	-	100	132	439
33	FAILURE TO COMPLY - OTHER REV	-	-	-	336
34	UNAUTHORIZED INCREASE - OTH REV	-	-	-	6
35	OTHER REVENUE SOURCES	-	-	-	(45)
36	TOTAL: OTHER REVENUES & CREDITS	37,216	38,763	38,788	18,958
FIBER & PCS					
37	FIBER OTHER REVENUE	6,786	7,936	8,760	3,555
38	WIRELESS/PCS - OTHER REVENUE	4,861	4,861	4,622	4,024
39	WIRELESS/PCS - REIMBURSABLE REV	1,206	1,185	1,442	776
40	FIBER OTHER REIMBURSABLE REV	850	1,157	1,030	306
41	TOTAL: FIBER & PCS	13,704	15,140	15,853	8,661
REIMBURSABLE					
42	REIMBURSABLE - OTHER REVENUE	15,875	21,219	22,826	21,724
43	ACCRUAL REIMBURSABLE	-	-	-	(2,325)
44	TOTAL: REIMBURSABLE	15,875	21,219	22,826	19,399
DELIVERY					
45	UTILITY DELIVERY CHARGES	2,969	2,765	2,413	1,119
46	DSI DELIVERY	1,785	1,785	2,630	1,315
47	TOTAL: DELIVERY	4,753	4,550	5,043	2,434
48	TOTAL: Transmission Services Operating Revenues	\$ 970,021	\$ 963,319	\$ 963,965	\$ 485,368

Report ID: 0021FY13 Requesting BL: POWER BUSINESS UNIT Unit of measure: \$ Thousands	QBR Forecast Analysis: Power Services Through the Month Ended March 31, 2013 Preliminary/ Unaudited	Run Date/Time: April 16, 2013 12:42 Data Source: EPM Data Warehouse % of Year Elapsed = 50%
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		A	B	C
		FY 2013		FY 2013
		1st Quarter Forecast	Current EOY Forecast	Current EOY Forecast - 1st Quarter Forecast
Operating Revenues				
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,456,229	\$ 2,434,090	\$ (22,139)
2	Bookout Adjustment to Sales	(22,175)	(49,769)	(27,594)
3	Miscellaneous Revenues	28,549	29,094	545
4	Inter-Business Unit	138,735	142,432	3,697
5	U.S. Treasury Credits	85,364	91,249	5,885
6	Total Operating Revenues	2,686,702	2,647,095	(39,607)
Operating Expenses				
Power System Generation Resources				
Operating Generation Resources				
7	Columbia Generating Station	338,267	335,298	(2,969)
8	Bureau of Reclamation	132,391	128,691	(3,700)
9	Corps of Engineers	215,700	215,700	-
10	Long-term Contract Generating Projects	26,008	25,258	(750)
11	Operating Generation Settlement Payment	20,785	22,121	1,337
12	Non-Operating Generation	2,316	2,216	(100)
13	Gross Contracted Power Purchases and Aug Power Purchases	144,672	191,882	47,211
14	Bookout Adjustment to Power Purchases	(22,175)	(49,769)	(27,594)
15	Residential Exchange/IOU Settlement Benefits <Note 2	203,308	203,513	205
16	Renewables	38,140	35,140	(3,000)
17	Generation Conservation	47,850	45,436	(2,414)
18	Subtotal Power System Generation Resources	1,147,262	1,155,487	8,225
19	Power Services Transmission Acquisition and Ancillary Services	158,724	156,861	(1,864)
20	Power Non-Generation Operations	89,141	85,059	(4,082)
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	284,041	282,186	(1,855)
BPA Internal Support				
22	Additional Post-Retirement Contribution	17,243	17,821	578
23	Agency Services G&A	53,170	54,256	1,087
24	Other Income, Expenses & Adjustments	2	720	719
25	Non-Federal Debt Service	520,504	519,599	(904)
26	Depreciation & Amortization	211,403	218,103	6,700
27	Total Operating Expenses	2,481,490	2,490,094	8,604
28	Net Operating Revenues (Expenses)	205,212	157,002	(48,210)
Interest Expense and (Income)				
29	Interest Expense	233,611	234,816	1,205
30	AFUDC	(13,935)	(11,345)	2,590
31	Interest Income	(17,007)	(15,673)	1,334
32	Net Interest Expense (Income)	202,669	207,798	5,129
33	Net Revenues (Expenses)	\$ 2,543	\$ (50,796)	\$ (53,339)

Report ID: 0021FY13 **Power Services Summary Statement of Revenues and Expenses** Run Date/Time: April 16, 2013 12:42
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended March 31, 2013 Data Source: EPM Data Warehouse
 Unit of measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 50%

	FY 2012		FY 2013			FY 2013
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 1,275,908	\$ 2,450,595	\$ 2,501,672	\$ 2,407,477	\$ 2,434,090	\$ 1,289,018
2 Bookout Adjustment to Sales	(46,122)	(61,972)	-	-	(49,769)	(49,769)
3 Miscellaneous Revenues	13,369	26,412	26,335	27,181	29,094	12,644
4 Inter-Business Unit	61,302	134,716	131,078	138,442	142,432	70,161
5 U.S. Treasury Credits	44,024	81,583	100,447	85,999	91,249	48,922
6 Total Operating Revenues	1,348,482	2,631,334	2,759,531	2,659,099	2,647,095	1,370,976
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	137,041	292,636	345,945	338,267	335,298	177,278
8 Bureau of Reclamation	42,093	89,005	119,891	132,391	128,691	46,769
9 Corps of Engineers	93,408	206,967	215,700	215,700	215,700	98,907
10 Long-term Contract Generating Projects	13,521	25,869	25,831	26,008	25,258	12,368
11 Operating Generation Settlement Payment	9,467	20,437	22,148	20,785	22,121	11,419
12 Non-Operating Generation	1,104	2,153	1,948	2,316	2,216	1,125
13 Gross Contracted Power Purchases and Aug Power Purchases	152,408	205,350	164,905	119,364	191,882	157,110
14 Bookout Adjustment to Power Purchases	(46,122)	(61,972)	-	-	(49,769)	(49,769)
15 Residential Exchange/IOU Settlement Benefits <Note 2	115,777	203,712	201,760	203,200	203,513	114,366
16 Renewables	17,067	34,018	38,142	38,140	35,140	14,633
17 Generation Conservation	17,907	37,505	47,850	47,850	45,436	16,169
18 Subtotal Power System Generation Resources	553,672	1,055,679	1,184,120	1,144,021	1,155,487	600,375
19 Power Services Transmission Acquisition and Ancillary Services	70,416	175,873	157,185	158,498	156,861	73,752
20 Power Non-Generation Operations	36,058	79,919	90,255	89,582	85,059	37,965
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	133,892	280,197	281,639	283,157	282,186	137,285
BPA Internal Support						
22 Additional Post-Retirement Contribution	8,622	17,243	17,821	17,243	17,821	8,910
23 Agency Services G&A	25,578	52,789	52,662	52,586	54,256	25,096
24 Other Income, Expenses & Adjustments	1,738	107	-	-	720	720
25 Non-Federal Debt Service	270,495	561,308	541,586	520,504	519,599	252,967
26 Depreciation & Amortization	96,315	199,286	214,327	211,403	218,103	110,375
27 Total Operating Expenses	1,196,785	2,422,400	2,539,594	2,476,994	2,490,094	1,247,446
28 Net Operating Revenues (Expenses)	151,697	208,934	219,937	182,105	157,002	123,530
Interest Expense and (Income)						
29 Interest Expense	96,947	208,884	251,792	224,430	234,816	112,007
30 AFUDC	(7,184)	(8,835)	(13,592)	(13,410)	(11,345)	(6,010)
31 Interest Income	(19,818)	(30,301)	(16,756)	(11,500)	(15,673)	(4,215)
32 Net Interest Expense (Income)	69,945	169,748	221,444	199,520	207,798	101,781
33 Net Revenues (Expenses)	\$ 81,752	\$ 39,185	\$ (1,507)	\$ (17,415)	\$ (50,796)	\$ 21,748

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

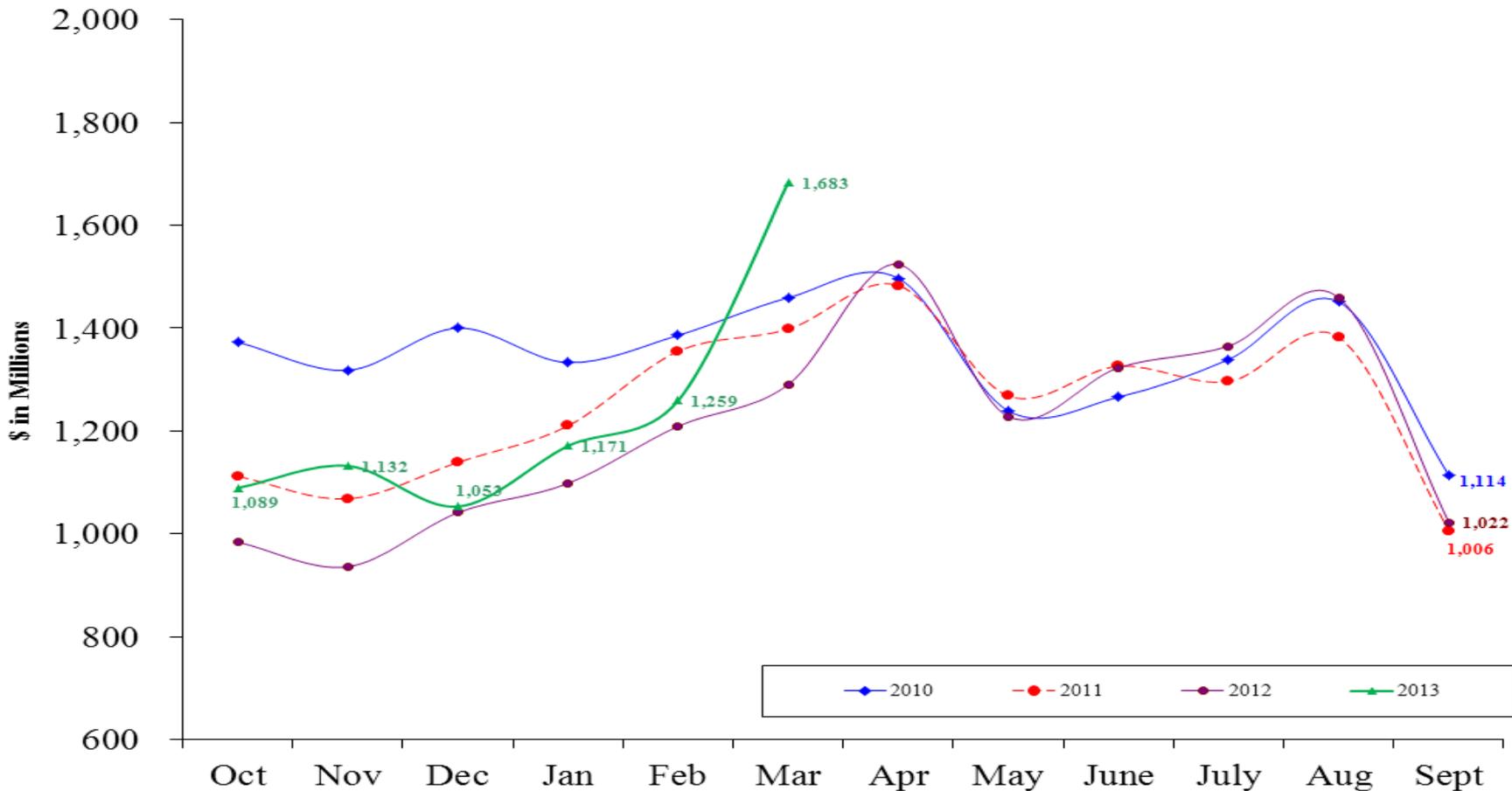
<2 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund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

Report ID: 0064FY13 **Power Services Detailed Statement of Revenues by Product** Run Date/Time: April 16, 2013 12:51
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended March 31, 2013 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 50%

	FY 2013		FY 2013	FY 2013
	Rate Case	SOY Budget	Actuals	Actuals per Rate Case
Operating Revenues				
Gross Sales (excluding bookout adjustment)				
PF Tier 1 Revenues				
Load Following				
1 Composite	\$ 1,049,506	\$ 1,049,506	\$ 523,617	50%
2 Non-Slice	(208,995)	(208,995)	(104,271)	50%
3 Load Shaping	(12,268)	(3,792)	8,325	-168%
4 Demand	61,269	60,262	13,768	22%
5 Discounts / Fees	(44,009)	(44,009)	(9,729)	22%
6 RSS / RSC	240	240	320	133%
7 REP Refund	(33,036)	(33,036)	(16,518)	50%
8 Other	-	-	(153)	0%
9 Sub-Total: Load Following	812,707	820,176	415,358	51%
Block				
10 Composite	597,416	597,416	301,531	50%
11 Non-Slice	(118,967)	(118,967)	(60,046)	50%
12 Load Shaping	1,012	858	46,208	4564%
13 Demand	-	-	-	0%
14 Discounts / Fees	(4,963)	(4,963)	(3,388)	68%
15 RSS / RSC	-	-	-	0%
16 REP Refund	(21,459)	(21,459)	(10,730)	50%
17 Other	-	-	(153)	0%
18 Sub-Total: Block	453,039	452,885	273,423	60%
Slice				
19 Composite	629,081	629,081	314,542	50%
20 Slice	-	-	-	0%
21 Discounts / Fees	(3,277)	(3,277)	(1,538)	47%
22 REP Refund	(22,042)	(22,042)	(11,021)	50%
23 Other	-	-	-	0%
24 Sub-Total: Slice	603,762	603,762	301,983	50%
25 PF Tier 2 Revenues	24,123	24,123	12,029	50%
26 NR Revenues	-	-	-	0%
27 IP Revenues	108,334	101,772	51,749	48%
28 FPS Revenues	461,508	374,584	204,834	44%
29 Other Revenues	38,199	30,175	29,642	78%
30 Gross Sales (excluding bookout adjustment)	2,501,672	2,407,477	1,289,018	52%
31 Bookout Adjustment to Sales	-	-	(49,769)	0%
32 Miscellaneous Revenues	26,335	27,181	12,644	48%
33 Inter-Business Unit	131,078	138,442	70,161	54%
34 U.S. Treasury Credits	100,447	85,999	48,922	49%
35 Total Operating Revenues	2,759,531	2,659,099	1,370,976	50%

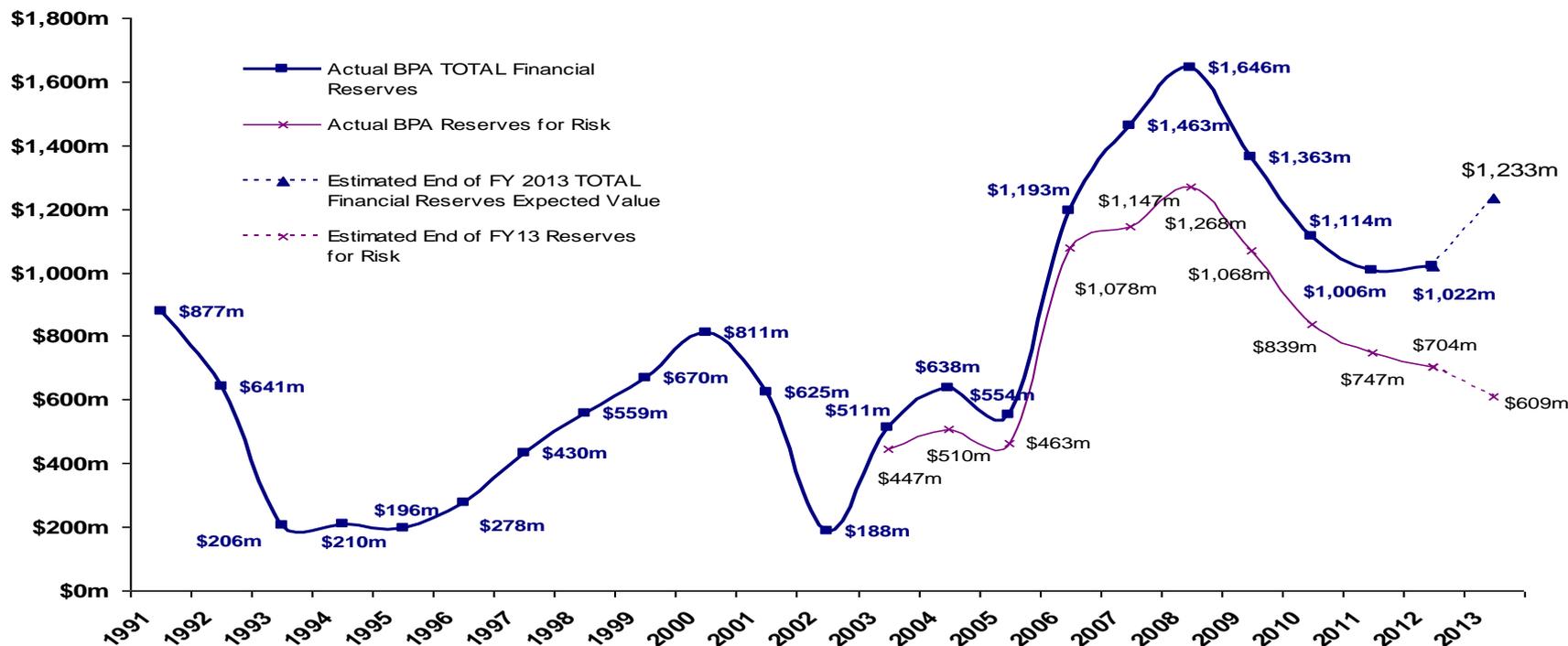
Financial Reserves

Reserves as of the end of March 2013 are \$1,683 million



Unaudited

BPA Financial Reserves FY 1991-2012 and Estimated FY 2013 Financial Reserves



Q2 End of FY13 Estimated Reserves			
(\$ Millions)	Split		
	Power	Trans	Agency
Estimated FY13 Total Reserves	642	591	1,233
Less: Estimated FY13 Reserves Not For Risk	507	117	624
Estimated FY13 Reserves For Risk	135	474	609

- Total Financial Reserves comprise BPA cash, investments in U.S. Treasury market-based special securities and deferred borrowing. Radio Spectrum funds are not included in the reserve balances shown above.
- Total Financial Reserves are separated for rate case planning purposes into two categories; Reserves For Risk and Reserves Not For Risk. Reserves Not For Risk comprise Funds Held For Others and Capital Funds drawn in advance of spending such as PrePay funds. These funds are set aside as Reserves Not For Risk in the rate setting process.

Slice Reporting

Timothy Roberts
Supervisory Public Utilities Specialist

Craig Larson
Public Utilities Specialist

Q2 Forecast of FY 2013 Slice True-Up Adjustment

	FY 2013 Forecast \$ in thousands
February 5, 2013 First Quarter Business Review	(\$6,716)
April 30, 2013 Second Quarter Business Review	(\$7,795)
July 30, 2013 Third Quarter Business Review	
November 5, 2013 Fourth Quarter Business Review	
Actual Slice True-Up Adjustment Charge/Credit (negative amount = credit on bill)	

Summary of Differences From Q2 Forecast to FY 2013 (BP-12)

#		Composite Cost Pool True-Up Table Reference	Q2 – FY 2013 \$ in thousands
1	Total Expenses	Row 118	(\$30,039)
2	Total Revenue Credits	Rows 137 + 146	(\$444)
3	Minimum Required Net Revenue	Row 156	\$1,321
4	TOTAL Composite Cost Pool (1 - 2 + 3) (\$30.039M) – (\$0.444M) + \$1.321M = (\$28.274M)	Row 158	(\$28,274)
5	TOTAL in line 4 divided by <u>0.9740799</u> sum of TOCAs (\$28.274M) / (<u>0.9740799</u>) = (\$29.026M)	Row 163	(\$29,026)
6	Q2 Forecast of FY 13 True-up Adjustment 26.85407 percent of Total in line 5 .2685407 * (\$29.026M) = (\$7.795M)	Row 164	(\$7,795)

Lower Level Differences From Q2 Forecast to FY 2013 (BP-12)

#	Line Item of Values Changed Over \$5M	Composite Cost Pool True- Up Table Reference	Q2 – FY 2013 Rate Case (\$ in thousands)
1	Columbia Generating Station (WNP-2)	Row 4	\$ (10,647)
2	Bureau of Reclamation	Row 5	\$ 8,800
3	Non-Treaty Storage Agreement	Row 21	\$ 8,513
4	Renewables R&D	Row 33	\$ (5,939)
5	Power R&D	Row 63	\$ 5,976
6	WNP-1 Debt Service	Row 96	\$ (13,848)
7	WNP-3 Debt Service	Row 97	\$ (4,640)
8	Net Interest Expense	Row 113	\$ (12,244)
9	Generation Inputs for Ancillary, and other Revenue	Row 121	\$ 11,354
10	4(h)(10)(c) credit	Row 123	\$ (9,198)
11	DSI Revenue Credit	Row 145	\$ (6,637)
12	Amortization	Row 152	\$ 6,236
13	Non-Federal Interest Expense (prepay program)	Row 152a	\$ 7,653
14	Prepayment Credits	Row 152b	\$ (12,750)

Contra-Expense and Reinvestments of Green Energy Premiums

Summary of Contra Expense (carry over from Fiscal Year 2012) and reinvestments

Description on Composite Cost Pool True-Up Table	Reference - Composite Cost Pool True-Up Table	(\$000)	
		Rate Period	RATE CASE FY2013
Contra Expense - Final Rate Case estimate of Green Energy Premium revenues remaining for reinvestment at the end of FY 2011	Row 34	\$ (5,249)	\$ (2,625)
Contra Expense - Actual final amount of Green Energy Premium revenues remaining for reinvestment at the end of FY 2011 ^{Note 1}	Row 34	\$ (6,485)	\$ (3,243)
Reinvestment Totals from FY 2012	Row 34	\$ <u>2,692</u>	
Remaining Contra Expense in FY 2013 (carry over from FY2012)	Row 34	\$ (3,793)	
Actual Projects		Actuals FY2013	Forecast for FY2013
<u>Eligible Reinvestments so far in 2013</u>			
SUBTOTAL - Power R&D - Other eligible projects	Row 63	\$ 392	\$ 868
Power R&D - Smart Grid @ 75% of actuals ^{Note 2}	Row 63	\$ 609	\$ 750
Operations Planning - WIT	Row 60	\$ 756	\$ 646
Reinvestment Totals for fiscal year 2013		\$ 1,757	\$ 2,264
Contra Expense to date for Fiscal year 2013		\$ (1,757)	

Note 1: The Actual Contra Expense is limited to Actual reinvestments

Note 2: This is 75% of the total amount

Composite Cost Pool Interest Credit

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

	<u>Q1 2013</u>	<u>Q2 2013</u>
1 Reserves Prior to FY 2002	570,255	570,255
2 Adjustments for pre-2002 Items	-	-
3 Reserves for Composite Cost Pool (Line 1 + Line 2)	570,255	570,255
4 Composite Interest Rate	2.38%	2.48%
5 Composite Interest Credit	(13,544)	(14,169)
6 Total Interest Credit for Power Services	(17,007)	(15,673)
7 Non-Slice Interest Credit (Line 6 - Line 5)	(3,463)	(1,504)

Net Interest Expense in Slice True-Up Forecast

	<i>\$\$ in thousands</i>	<i>\$\$ in thousands</i>
	<u>2013 Rate Case</u>	<u>Q2 Forecast</u>
▪ Federal Appropriation	\$222,715	\$218,088
▪ Capitalization Adjustment	(\$45,937)	(\$45,937)
▪ Borrowings from US Treasury	\$75,015	\$55,012
▪ Prepay Interest Expense	<u>\$ 0</u>	<u>\$ 7,653</u>
▪ Interest Expense	\$251,793	\$234,816
▪ AFUDC	(\$13,592)	(\$11,345)
▪ Interest Income (composite)	<u>(\$17,871)</u>	<u>(\$14,169)</u>
▪ Total Net Interest Expense	\$220,330	\$209,302

- Note 1: \$220,330 is the combination of \$221,546 on Row 113 and (\$1,216) on Row 114 in the Composite Cost Pool True-Up Table FY 2013 Rate Case Column. To calculate the Net Interest Expense for the Annual Slice True-Up Adjustment, the non-slice interest income is excluded.

Review of 2nd Quarter Capital Financial Results & Forecast

Report ID: 0027FY13	QBR Forecast Analysis: BPA Capital Expenditures	Run Date/Run Time: April 16, 2013 12:44
Requesting BL: CORPORATE BUSINESS UNIT	FYTD Through the Month Ended March 31, 2013	Data Source: EPM Data Warehouse
Unit of Measure: \$Thousands	Preliminary Unaudited	% of Year Elapsed = 50%

		A	B	C
		FY 2013		FY 2013
		1st Quarter Forecast	Current EOY Forecast	Current EOY Forecast - 1st Quarter Forecast
Transmission Business Unit				
1	MAIN GRID	\$ 107,845	\$ 107,129	\$ (716)
2	AREA & CUSTOMER SERVICE	16,423	16,506	83
3	SYSTEM REPLACEMENTS	207,143	197,291	(9,851)
4	UPGRADES & ADDITIONS	205,680	209,365	3,686
5	ENVIRONMENT CAPITAL	8,029	7,868	(161)
	PFIA	-	-	-
6	MISC. PFIA PROJECTS	13,172	13,181	9
7	GENERATOR INTERCONNECTION	4,790	4,120	(670)
8	SPECTRUM RELOCATION	1,439	1,512	73
9	CAPITAL INDIRECT	-	-	-
10	LAPSE FACTOR	-	-	-
11	TOTAL Transmission Business Unit	564,519	556,972	(7,547)
Power Business Unit				
12	BUREAU OF RECLAMATION	70,498	66,113	(4,385)
13	CORPS OF ENGINEERS	168,349	151,720	(16,629)
14	GENERATION CONSERVATION	82,170	82,170	-
15	POWER INFORMATION TECHNOLOGY	6,066	7,760	1,694
16	FISH & WILDLIFE	67,145	67,145	-
17	LAPSE FACTOR	-	-	-
18	TOTAL Power Business Unit	394,228	374,908	(19,320)
Corporate Business Unit				
19	CORPORATE BUSINESS UNIT	39,330	39,624	294
20	TOTAL Corporate Business Unit	39,330	39,624	294
21	TOTAL BPA Capital Expenditures	\$ 998,078	\$ 971,505	\$ (26,573)

Report ID: 0067FY13
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended March 31, 2013
 Preliminary Unaudited

Run Date/Run Time: April 16, 2013/ 12:55
 Data Source: EPM Data Warehouse
 % of Year Elapsed = 50%

A		B		C		D		E		F	
FY 2013		FY 2013		FY 2013		FY 2013		FY 2013		FY 2013	
SOY Budget	Current EOY Forecast	Actuals: Mar	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast	Actuals / SOY Budget	Actuals / Forecast	Actuals / SOY Budget	Actuals / Forecast	Actuals / SOY Budget	Actuals / Forecast

Transmission Business Unit

Transmission Business Unit											
MAIN GRID											
1	MID-COLUMBIA REINFORCEMENT	\$ -	\$ -	\$ 27	\$ 146	0%	0%				
2	CENTRAL OREGON REINFORCEMENT	6,699	7,533	270	6,331	95%	84%				
3	BIG EDDY-KNIGHT 500kv PROJECT	48,316	50,900	3,197	24,921	52%	49%				
4	OLYMPIC PENINSULA REINFORCEMNT	1,639	812	20	317	19%	39%				
5	WEST OF MCNARY INTEGRATION PRO	68	2,841	29	1,907	2805%	67%				
6	I-5 CORRIDOR UPGRADE PROJECT	15,171	13,302	1,047	4,889	32%	37%				
7	CENTRAL FERRY- LOWER MONUMNTAL	46,366	986	109	1,090	2%	111%				
8	SEATTLE-PUDGET SOUND AREA	8,049	2,557	16	27	0%	1%				
9	PORTLAND-VANCOUVER	2,222	3,430	344	2,535	114%	74%				
10	WEST OF CASCADES NORTH	1,523	2,990	135	208	14%	7%				
11	NORTHERN INTERTIE	250	250	3	37	15%	15%				
12	SALEM- ALBANY-EUGENE AREA	275	272	29	151	55%	56%				
13	TRI-CITIES AREA	7,197	5,441	757	1,836	26%	34%				
14	MONTANA-WEST OF HATWAI	7,699	800	2	98	1%	12%				
15	NERC CRITERIA COMPLIANCE	6,612	4,022	-	-	0%	0%				
16	MISC. MAIN GRID PROJECTS	8,303	10,993	2,134	6,988	84%	64%				
17	TOTAL MAIN GRID	160,391	107,129	8,120	51,482	32%	48%				
AREA & CUSTOMER SERVICE											
18	ROGUE SVC ADDITION	1,393	1,438	34	310	22%	22%				
19	CITY OF CENTRALIA PROJECT	-	42	1	4	0%	9%				
20	SOUTHERN IDAHO - LOWER VALLEY	14,425	5,779	223	2,254	16%	39%				
21	LONGVIEW AREA REINFORCEMENT	355	355	11	42	12%	12%				
22	KALISPELL-FLATHEAD VALLEY	2,338	4,336	214	821	35%	19%				
23	MISC. AREA & CUSTOMER SERVICE	4,592	4,556	171	1,140	25%	25%				
24	TOTAL AREA & CUSTOMER SERVICE	\$ 23,103	\$ 16,506	\$ 654	\$ 4,573	20%	28%				

Report ID: 0067FY13

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended March 31, 2013

Preliminary Unaudited

Run Date/Run Time: April 16, 2013/ 12:55

Data Source: EPM Data Warehouse

% of Year Elapsed = 50%

		FY 2013		FY 2013		FY 2013	
		SOY Budget	Current EOY Forecast	Actuals: Mar	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit (Continued)							
SYSTEM REPLACEMENTS							
25	TEAP - TOOLS	\$ 2,000	\$ 2,000	\$ 0	\$ 198	10%	10%
26	TEAP - EQUIPMENT	8,456	6,821	(52)	989	12%	15%
27	SPC - SER	5,508	8,966	666	2,145	39%	24%
28	SPC - DFRS	200	682	54	786	393%	115%
29	SPC - METERING	596	900	52	130	22%	14%
30	SPC - CONTROL AND INDICATION	1,724	1,476	251	1,232	71%	83%
31	SPC - RELAYS	24,838	14,854	724	2,915	12%	20%
32	PSC - TELEPHONE SYSTEMS	306	306	7	42	14%	14%
33	PSC - TRANSFER TRIP	12,346	10,133	586	2,008	16%	20%
34	PSC - FIN/OP NETWORKS	95	95	29	76	80%	80%
35	PSC - TLECOM TRANSPORT	1,179	1,365	98	536	45%	39%
36	PSC - SCADA/TELEMTRY/SUP CNTRL	1,269	1,269	141	468	37%	37%
37	PSC- TELECOM SUPPORT EQUIPMENT	1,469	1,827	191	1,225	83%	67%
38	SUB DC- PWR ELCTRNC & SRS CAPS	13,436	13,491	764	7,697	57%	57%
39	SUB AC- BUS & STRUCTURES	610	824	149	541	89%	66%
40	SUB AC - LOW VOLTAGE AUX.	5,055	5,078	374	1,646	33%	32%
41	SUB AC- SHUNT CAPACITORS	50	900	10	51	102%	6%
42	SUB AC-CIRCUIT BRKR & SWTCH GR	20,272	22,888	602	3,082	15%	13%
43	SUB AC - CVT/PT/CT & ARRESTERS	1,244	1,952	438	1,579	127%	81%
44	SUB AC-TRANSFORMERS & REACTORS	9,813	11,239	7	208	2%	2%
45	LINES - STEEL HARDWARE REPLCMT	32,898	32,898	1,792	10,884	33%	33%
46	LINES - WOOD POLE LN REBUILDS	50,727	39,970	6,053	25,164	50%	63%
47	MISC. REPLACEMENT PROJECTS	-	744	1,168	3,176	0%	427%
48	MISC FACILITIES- NON-ELECTRIC	33,447	16,613	544	5,008	15%	30%
49	TOTAL SYSTEM REPLACEMENTS	\$ 227,542	\$ 197,291	\$ 14,649	\$ 71,786	32%	36%

Report ID: 0067FY13
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended March 31, 2013
 Preliminary Unaudited

Run Date/Run Time: April 16, 2013/ 12:55
 Data Source: EPM Data Warehouse
 % of Year Elapsed = 50%

A		B		C		D		E		F	
FY 2013		FY 2013		FY 2013		FY 2013		FY 2013		FY 2013	
SOY Budget	Current EOY Forecast	Actuals: Mar	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast	Actuals / SOY Budget	Actuals / Forecast	Actuals / SOY Budget	Actuals / Forecast	Actuals / SOY Budget	Actuals / Forecast

Transmission Business Unit (Continued)											
UPGRADES & ADDITIONS											
50	IT PROJECTS	\$ 2,851	\$ 8,838	\$ 524	\$ 3,535	124%	40%				
51	SECURITY ENHANCEMENTS	11,001	6,234	53	761	7%	12%				
52	LAND RIGHTS - ACCESS ROADS	5,819	5,819	580	2,278	39%	39%				
53	LAND RIGHTS- VEG MITIGATION	582	582	13	199	34%	34%				
54	LAND RIGHTS - TRIBAL RENEWALS	1,261	1,261	8	55	4%	4%				
55	ACCESS ROADS	18,247	16,738	2,461	5,727	31%	34%				
56	SUBSTATION UPGRADES	21,208	22,574	1,096	5,567	26%	25%				
57	LINE SWITCH UPGRADES	300	300	-	-	0%	0%				
58	LINE CAPACITY UPGRADES	1,000	1,000	64	258	26%	26%				
59	CELILO UPGRADES PROJECT	106,775	71,433	525	3,782	4%	5%				
60	CONTROL CENTERS	2,385	426	-	3	0%	1%				
61	CC SYSTEM & APPLICATION	4,107	2,395	138	639	16%	27%				
62	CC INFRASTRUCTURE COMPONENTS	7,054	4,833	211	1,691	24%	35%				
63	SYSTEM TELECOMMUNICATION	48,010	33,874	2,332	11,042	23%	33%				
64	MISC. UPGRADES AND ADDITIONS	24,646	33,060	8,478	25,823	105%	78%				
65	TOTAL UPGRADES & ADDITIONS	255,246	209,365	16,482	61,359	24%	29%				
ENVIRONMENT CAPITAL											
66	MISC. ENVIRONMENT PROJECTS	6,483	7,868	467	2,735	42%	35%				
67	TOTAL ENVIRONMENT CAPITAL	6,483	7,868	467	2,735	42%	35%				
68	CAPITAL DIRECT	672,764	538,160	40,372	191,935	29%	36%				
PFIA											
69	MISC. PFIA PROJECTS	12,520	13,181	1,859	3,623	29%	27%				
70	GENERATOR INTERCONNECTION	38,862	4,120	124	1,073	3%	26%				
71	SPECTRUM RELOCATION	1,296	1,512	50	730	56%	48%				
72	TOTAL PFIA	52,678	18,812	2,033	5,426	10%	29%				
73	CAPITAL INDIRECT	()	-	2,080	9,428	0%	0%				
74	LAPSE FACTOR	(72,273)	-	-	-	0%	0%				
75	TOTAL Transmission Business Unit	\$ 653,169	\$ 556,972	\$ 44,486	\$ 206,789	32%	37%				

Report ID: 0067FY13

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended March 31, 2013

Preliminary Unaudited

Run Date/Run Time: April 16, 2013/ 12:55

Data Source: EPM Data Warehouse

% of Year Elapsed = 50%

		FY 2013		FY 2013		FY 2013	
		SOY Budget	Current EOY Forecast	Actuals: Mar	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Power Business Unit							
76	BUREAU OF RECLAMATION	\$ 64,546	\$ 66,113	\$ 2,045	\$ 29,827	46%	45%
77	CORPS OF ENGINEERS	172,635	151,720	12,452	67,962	39%	45%
78	GENERATION CONSERVATION	82,170	82,170	10,532	37,242	45%	45%
79	POWER INFORMATION TECHNOLOGY	5,885	7,760	451	2,852	48%	37%
80	FISH & WILDLIFE	67,145	67,145	5,158	16,236	24%	24%
81	LAPSE FACTOR	(12,417)	-	-	-	0%	0%
82	TOTAL Power Business Unit	379,964	374,908	30,637	154,118	41%	41%
Corporate Business Unit							
83	CORPORATE BUSINESS UNIT	48,649	39,624	2,062	8,925	18%	23%
84	TOTAL Corporate Business Unit	48,649	39,624	2,062	8,925	18%	23%
85	TOTAL BPA Capital Expenditures	\$ 1,081,782	\$ 971,505	\$ 77,185	\$ 369,832	34%	38%

Capital Project Status Report

Dennis Naef
Asset Strategist

Major Capital Projects ¹ - End-of-Project Target Performance						Q1 2013	
Project	Description	Direct Capital \$M ²			In-Service Date		
		Target	Forecast	Actual ³	Target	Forecast	
Transmission							
Spacer Damper Replacement Program (FY08-12)	Replace all spring type double and triple bundle spacer-dampers on the 500 kV system.	\$ 65.2	\$ 46.2	\$ 44.5	9/30/2012 for 95% completion	10/30/14	
Sustain Steel Program Defective Damper Replacements	Replace approximately 1,700 mile of defective PPI spacer dampers.	\$24.0 to \$30.0 for FY12- FY13	\$ 27.6	\$ 12.9	Achieve 90% to 113% of workplan thru FY13	Achieve 100% of workplan thru FY13	
Spectrum Relocation (3G 1710-1755 MHz Project)	Vacate radio frequencies as required by P.L. 108-494.	\$ 48.6	\$ 40.4	\$ 39.7	3/31/13	12/1/13	
Land Acquisition and Rebuilds (Access Roads)	Includes road improvements in or near transmission corridors.	\$ 15.5	\$ 18.7	\$ 18.7	9/30/10	11/30/12	
500 kV Spare Transformer Project	Acquire 5 spares and relocate 2 existing transformers to be used as spares. The spares will be placed strategically across the system.	\$ 41.0	\$ 40.8	\$ 31.8	12/31/13	1/10/14	
FY10 - TEAP Fleet Equipment Replacement Program	Heavy duty and specialized vehicle replacement program for FY10, FY11 and part of FY12.	\$ 29.6	\$ 27.9	\$ 22.4	3/31/12	9/15/13	
#KC SONET Phase II Spur Healing	Complete the digital microw ave and radio conversion in Oregon.	\$ 18.0	\$ 17.5	\$ 9.9	12/31/15	12/15/14	
#NC Analog Microwave Replacement	Complete the digital microw ave and radio conversion in NW Washington.	\$ 13.6	\$ 10.0	\$ 5.8	12/31/15	12/15/14	
Alvey Substation 500 kV Shunt Reactor	Add a 500 kV shunt reactor for voltage stabilization.	\$ 10.9	\$ 10.1	\$ 3.6	4/30/12	11/30/14	
NEPA - I-5 Corridor Reinforcement	Conduct NEPA study, preliminary engineering and design.	\$ 45.0	\$ 42.5	\$ 27.6	1/31/13	12/15/14	
West of McNary Reinforcement Group 2 Big Eddy - Knight	New 500 kV substation and 28 miles of 500 kV transmission line.	\$ 180.0	\$ 171.0	\$ 132.9	Substation Energized 3/31/2013 Reactor Energized 11/30/14	Substation Energized 2/27/2015 Reactor Energized 2/27/15	
Condon Wind Voltage Control	Install ring bus, transformer bank and breaker to control voltage fluctuations on the DeMoss-Fossil-Maupin 69kV line.	\$ 9.4	\$ 13.6	\$ 13.6	5/31/11	9/30/13	
DC RAS Upgrade	Replace the DC RAS controllers at Celilo with upgraded units at the Ross and Munro control centers.	\$ 11.8	\$ 10.1	\$ 7.3	11/30/13	11/30/13	
Synchrophasor Project	5-year effort to acquire, install, test, and implement synchronized Wide Area Measurement (WAM) and control technology at BPA.	\$ 32.5	\$ 29.0	\$ 18.7	Phase I complete 9/30/13.	Phase I complete 9/30/13.	
Wood Pole Line Sustain Program FY10 - FY13	Implement a stable, sustained wood pole replacement program. The four year plan includes cumulative cost and work plan completion targets.	\$108.6 to \$135.8 for FY10 - FY13	\$ 117.4	\$ 99.8	90% - 100% of workplan and 420 miles	<80% of workplan and 303 miles	

This information has been made publicly available by BPA on 2/19/2013 and does not contain Agency-approved Financial Information.

¹ Includes capital projects authorized at the agency level since August 2007

² Direct capital costs exclude AFUDC and overheads

³ Actual costs are project costs to date.

⁴ Contracts have not been awarded - cost estimates are confidential

Major Capital Projects¹ - End-of-Project Target Performance

Q1 2013

Project	Description	Direct Capital \$M ²			In-Service Date	
		Target	Forecast	Actual ³	Target	Forecast
Transmission - continued						
Steel Lines Sustain Program FY11 - FY13	Implement a stable, sustained steel line replacement program. The four year plan includes cumulative cost and work plan completion targets.	\$22.4 to \$28.0 for FY11 - FY13	\$ 33.5	\$ 20.4	Achieve 90% to 150% of workplan	166%
System Protection and Control (SPC) Sustain Program FY11 - FY13	Implement a stable, sustained SPC replacement program. The four year plan includes cumulative cost and work plan completion targets.	\$37.7 to \$47.2 for FY11- 13	\$ 28.4	\$ 11.8	Achieve 90%- 100%	56%
Control Replacement COI Series Capacitors	Replace the protection and control systems for the series capacitor banks for the California-Oregon Intertie.	\$ 15.7	\$ 13.3	\$ 7.6	3/30/14	2/11/14
Ross - Schultz Fiber Replacement	Replace the obsolete and limited 36 strand fiber with standard 72 strand fiber.	\$ 34.0	\$ 32.4	\$ 1.5	9/15/17	9/15/17
#DC Microwave Analog Spur Replacement	Complete the digital microwave and radio conversion in Northeast Washington.	\$ 39.5	\$ 31.7	\$ 6.1	8/30/17	6/8/17
Central Oregon Transformer Addition	Install a second 500/230 kV transformer bank at BPA's Ponderosa substation.	\$ 29.1	\$ 31.5	\$ 30.6	10/31/13	10/1/13
Central Ferry to Lower Monumental (Little Goose Area Reinforcement)	Construct a 38 mile 500 kV transmission line between Central Ferry and Lower Monumental substations.	\$ 90.0	\$ 90.0	\$ 19.5	12/31/13	2/27/15
Celilo Mercury Containment and Abatement	Contain and abate the mercury contamination at the Celilo Converter Station.	\$ 10.8	\$ 8.3	\$ 5.5	5/31/13	8/30/13
Central Ferry Generation Interconnection	Generation interconnection request. Construction of a new 500/230 kV substation and related fiber communications work.	\$ 98.4	\$ 76.5	\$ 76.4	5/30/12	4/30/13
Rights-of-Way Access Roads and Land Rights Acquisition Program FY13 to FY15	Implement a stable, sustained ROW program. The three year plan includes cumulative cost and work plan completion targets.	At least \$9.4 for FY13	\$ 16.2	\$ 1.4	Achieve 100% of workplan	100% of workplan
Summit Ridge Wind Generation Interconnection	Generation interconnection request. Install a new 230 kV ring bus to loop in the Big Eddy - Maupin 230 kV line.	\$ 11.3	\$ 11.3	\$ -	9/1/13	9/1/13
P25 Two-Way Mobile Radio Upgrade	Replace and upgrade the mobile two-way radio system to P25 technology.	\$ 64.5	\$ 61.3	\$ 0.8	9/30/17	9/30/17
Switchgear Replacement for Fault Duty FY12	Replace under-rated switchgear identified in annual screening process.	\$ 14.9	\$ 13.0	\$ 0.7	12/31/14	9/26/14
Pacific DC Intertie Upgrade	Modernize the Celilo converter terminal and upgrade capacity from 3100 MW to 3220 MW for north to south power flow with a future upgrade path to 3800 MW.	TBD	\$ -	\$ -	TBD	
Puget Sound Area Northern Intertie (PSANI) Memorandum of Agreement	Install a 500/230 kV transformer bank addition at Raver Substation.	\$ 56.4	\$ 56.4	\$ -	9/30/16	7/14/16
Horse Butte Wind Interconnection	Interconnect UAMPS wind project.	\$ 10.2	\$ 8.5	\$ 5.6	11/30/12	11/11/13
Lower Valley NEPA (Hooper Springs)	NEPA and preliminary engineering and design work for the Lower Valley Area Reinforcement project.	\$ 5.1	\$ 6.3	\$ 4.7	3/31/13	9/30/13

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¹ Includes capital projects authorized at the agency level since August 2007

² Direct capital costs exclude AFUDC and overheads

³ Actual costs are project costs to date.

⁴ Contracts have not been awarded - cost estimates are confidential

Major Capital Projects¹ - End-of-Project Target Performance Q1 2013

Project	Description	Direct Capital \$M ²			In-Service Date	
		Target	Forecast	Actual ³	Target	Forecast
Transmission - continued						
MT to WA Transmission System Upgrade - NEPA	NEPA and preliminary engineering and design for the former CUP West project.	\$ 7.2	\$ 7.2	\$ 0.4	3/31/15	3/30/15
AC Substations Sustain Program FY13-15	Implement a stable AC substation equipment replacement program. The 3 year plan includes cumulative cost and scope/schedule targets.	\$4.95 for FY13	\$ 6.1	\$ 0.5	Deliver 100% of workplan	Deliver 100% of workplan
PSC/Telecom Sustain Program FY13-15	Implement a stable PSC/Telecom equipment replacement program. The 3 year plan includes cumulative cost and scope/schedule targets.	\$7.7 for FY13	\$ 5.8	\$ 0.3	Deliver 100% of workplan	Deliver 100% of workplan
#JC Microwave Upgrade	Complete the digital conversion for the upper part of the #JC communications ring.	\$ 13.5	\$ 13.5	\$ 0.0	9/1/18	9/1/18
Operational Multi-Gigabit Ethernet Transport (OMET)	Communications upgrade and replacement project to ensure adequate capacity and compatibility for emerging monitoring and control equipment.	\$ 43.5	\$ 43.5	\$ -	3/30/17	3/31/17

Federal Hydro						
Grand Coulee and Hungry Horse SCADA Replacement	Replace SCADA systems at Grand Coulee and Hungry Horse.	\$ 46.8	\$ 46.8	\$ 31.3	9/30/15	8/31/16
Grand Coulee Exciter Replacement	Replace 6 original excitation units in Pow erhouse 3.	\$ 20.9	\$ 21.5	\$ 15.7	11/30/13	5/31/13
Grand Coulee Left Powerhouse Transformer Replacement	Replace transformer banks K1, K5, K7, K8 and purchase one spare transformer bank.	\$ 15.7	\$ 15.7	\$ 8.3	10/31/14	12/31/14
Grand Coulee 500kV Switchyard Relay Replacement	Replace the protective relays and microw ave transfer trip betw een the third pow er plant and 500kV sw itchyard and betw een the 230kV and 500kV sw itchyards.	\$ 7.6	\$ 7.6	\$ 2.0	9/30/14	9/30/14
Grand Coulee Pre Overhaul - Winding Replacement G19, G20	Replace the stator core and windings on units G19 and G20.	N/A ⁴	N/A ⁴	\$ 0.7	5/31/13	4/29/18
Grand Coulee Pre Overhaul - Crane Rehabilitation	Complete refurbishment of the six third pow er plant cranes.	\$ 23.4	\$ 23.4	\$ 11.8	12/31/12	2/28/13
Grand Coulee Pre Overhaul - High Voltage Cable Replace.	Install overhead, high-voltage cables to transfer pow er from the third pow er plant.	\$ 46.7	\$ 46.7	\$ 29.0	12/31/12	12/31/12
Grand Coulee Pre Overhaul - Materials Storage Building	Construct a storage building to create the space needed in the third pow er plant.	\$ 10.2	\$ 10.2	\$ 6.2	2/28/13	10/31/12
Grand Coulee - Keys Pump Generating Station - Reliability	Replacements and upgrades to maintain the current capability of the station.	\$ 61.4	\$ 61.4	\$ -	9/30/21	9/30/21
Chief Joseph Turbine Runner Replacement for Units 5 - 14	Replace the turbine runners and rehabilitate the turbines on units 5 - 14.	\$ 111.0	\$ 111.0	\$ 35.3	9/30/15	9/30/15

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Major Capital Projects¹ - End-of-Project Target Performance Q1 2013

Project	Description	Direct Capital \$M ²			In-Service Date	
		Target	Forecast	Actual ³	Target	Forecast
Federal Hydro - continued						
Chief Joseph Turbine Runner Replacement, Units 1 - 4, 15 - 16	Replace the turbine runners and rehabilitate the turbines on units 1 - 4, 15 - 16.	\$ 62.9	\$ 62.9	\$ 35.3	4/1/17	4/1/17
Chief Joseph Governor Replacement	Upgrade the 27 governors with digital controls and replace associated equipment.	\$ 10.7	\$ 10.7	\$ -	8/19/17	8/19/17
The Dalles Powerhouse Roof Replacement	Replace the entire powerhouse roof.	\$ 7.0	\$ 5.8	\$ 5.8	10/30/13	11/6/12
The Dalles Powerhouse Governor Upgrade	Upgrade of the governors with digital controls and replacement of associated components.	\$ 21.8	\$ 21.8	\$ 8.6	9/30/14	9/30/14
McNary Main Unit 1-4, 7-12 Stator Winding Replacement	Replace stator windings that are over 50 years old.	\$ 80.0	\$ 80.0	\$ 50.5	12/31/14	4/1/15
McNary Governor Replacement	Upgrade the 14 governors in the McNary powerhouse with digital controls.	\$ 9.3	\$ 9.3	\$ -	1/29/18	1/29/18
Bonneville PH2 Station Services Replacement	Upgrade Powerhouse 2 station service with new transformers and switchgear.	\$ 12.1	\$ 12.1	\$ 10.1	5/31/13	5/31/13
John Day Governor Upgrade	Upgrade of the governors with digital controls and replacement of associated components.	N/A ⁴	N/A ⁴	\$ 1.4	10/23/14	10/26/16
Ice Harbor Turbine Runner Replacement	Replace the poor condition turbine runners in units 2 & 3 and incorporate a more fish-friendly design.	\$ 68.4	\$ 68.4	\$ 8.5	7/31/15	6/15/15
Lower Snake Exciter Replacement	Replace 6 exciters at Little Goose, 3 at Lower Monumental and 3 at Lower Granite.	\$ 12.9	\$ 12.9	\$ 8.9	2/27/13	2/27/13
Hills Creek Powerhouse Turbine and Unit Rehabilitation	Replace turbine runners and generator windings on units 1 and 2 at Hills Creek.	\$ 24.1	\$ 24.1	\$ 3.2	8/12/14	3/31/15
Black Canyon Third Generating Unit	Add a third generating unit at Black Canyon. The capacity of the unit will be between 10 and 15 MW.	N/A ⁴	N/A ⁴	\$ 2.9	12/31/14	12/31/16
Palisades Turbine Rehabilitation and Runner Replacement	Replace the turbine runners and rehabilitate the turbines on the four Palisades units.	\$ 28.8	\$ 28.8	\$ 7.8	5/31/16	5/31/16
Dexter Spillway Gate Rehabilitation	Rebuild the seven tainter spillway gates at Dexter.	\$ 18.0	\$ 16.7	\$ 15.2	9/15/13	9/15/13
Big Cliff Spillway Gate Rehabilitation	Rebuild the three tainter spillway gates at Big Cliff.	\$ 11.0	\$ 11.0	\$ 2.4	12/30/13	12/30/13

IT						
RODS Replacement Project	Develop, build and deploy hardware and software to replace the current RODS functionality.	\$ 15.9	\$ 15.2	\$ 15.2	12/31/12	12/31/12
Desktop Modernization Project	Deploy Windows 7, Office 2010 and end-user devices.	\$ 9.1	\$ 8.7	\$ 5.0	3/31/14	6/30/14

Facilities						
Eastside Alternate Operating Facility	Spokane-area facility for redundant transmission and power scheduling functions and alarm monitoring.	\$ 18.5	\$ 17.4	\$ 0.2	3/31/14	3/31/14
Tri Cities Maintenance Headquarters and Franklin Yard	Construct Tri-Cities maintenance HQ, heat line for spare transformers and a spare parts yard at Franklin.	\$ 14.2	\$ 15.7	\$ 0.2	12/31/13	7/1/14

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***Draft Schedule of Finance Public Processes
for FY 2014
Material on separate handout***

Mary Hawken
Manager, Analysis & Requirements

Update on the Prepay Program

Jon Dull

Acting Manager, Debt & Investment Management

Prepay Program Results

- BPA accepted offers in late November that resulted in an aggregate amount of \$340 million received on March 29, 2013.
 - Bids were made on blocks worth \$50,000 value of electricity per month starting on April 2013 and ending on September 30, 2028 (or a nominal value of \$9.3 million).
 - BPA final price per blocks of credit averaged \$6.666 million for each of the 51 total blocks sold.
 - This results in an imputed rate of 4.56%.
- The customer's prepayments will be reflected as credits in their monthly power bills through 2028.
 - Resulting funds will be used to fund Federal hydro capital investments at the 31 federal hydroelectric dams in the Pacific Northwest.

BPA's Credit Rating - Rating Agencies

Nancy Mitman
Manager, Treasury

Jon Dull
Acting Manager, Debt & Investment Management

Overview

- BPA is currently rated by three rating agencies – Fitch Ratings, Standard and Poor's, and Moody's
- Maintaining current high credit ratings on BPA backed bonds, a Key Agency Target, is important to BPA
- High bond ratings provide access to lower cost of capital in the market
- The Rating Agencies continue to be important judges of credit quality
- Ratings provide an independent evaluation of BPA's health as a business
- BPA uses ratings in many venues to convey confidence in BPA's ability to operate effectively
- Ratings, outlooks and report language all affect investor perception (and interest rates)

BPA's Bond Rating KAT

- BPA's Bond Rating Key Agency Target is to "Sustain high credit ratings on BPA-backed bonds"
- This established Key Agency Target demonstrates the importance of bond ratings to BPA's strategy
- This target is linked to the performance contracts of BPA's management team to align efforts across the agency

BPA is very highly regarded by Investors and Rating Agencies

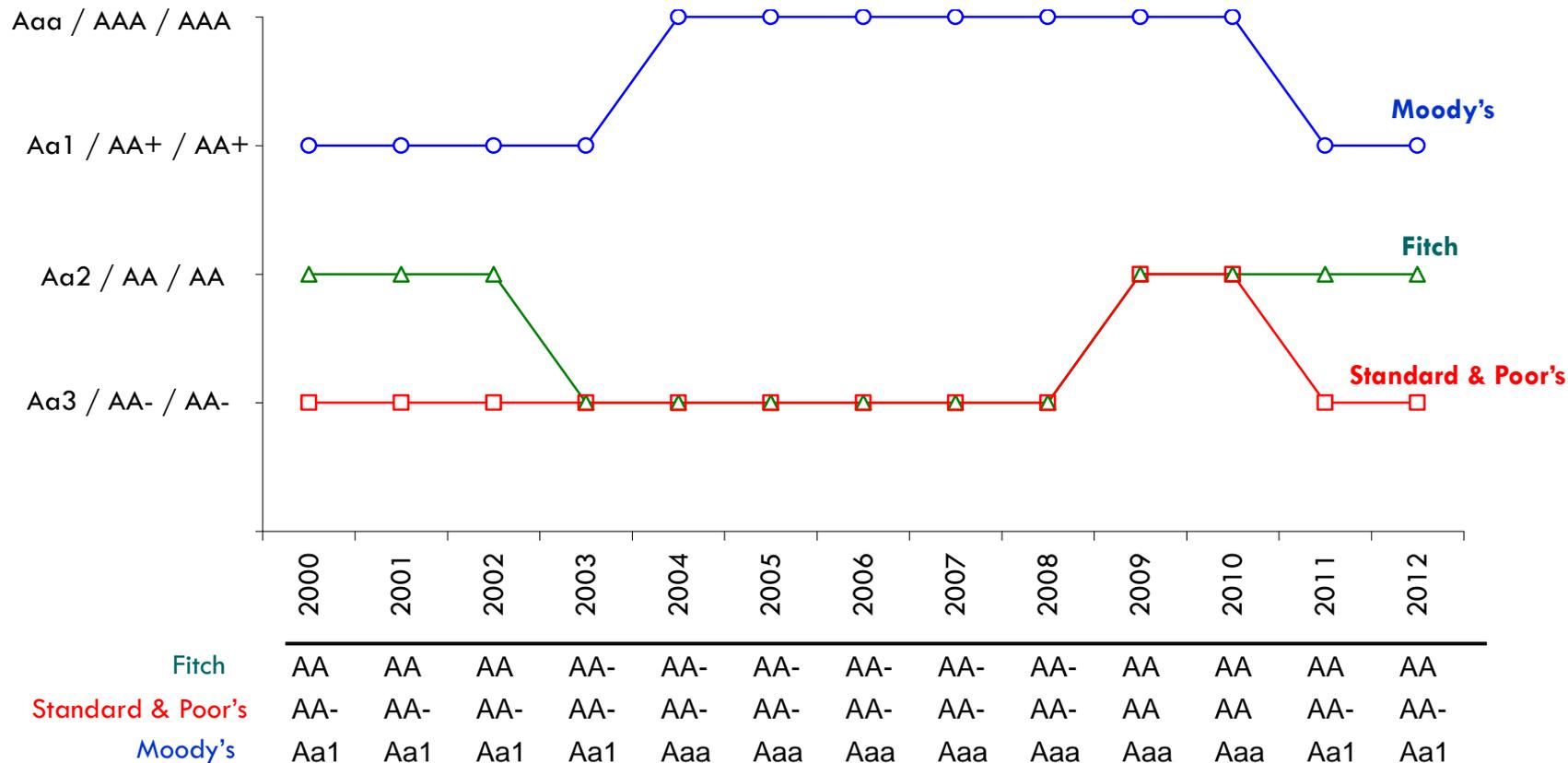
- Rates are set to achieve 95% probability of Treasury payment
- The TPP standard is measured after accounting for liquidity needs
- Tiered rate methodology
- The Treasury Agreement allows for borrowing up to \$750 million for expenses

BPA Credit Rating

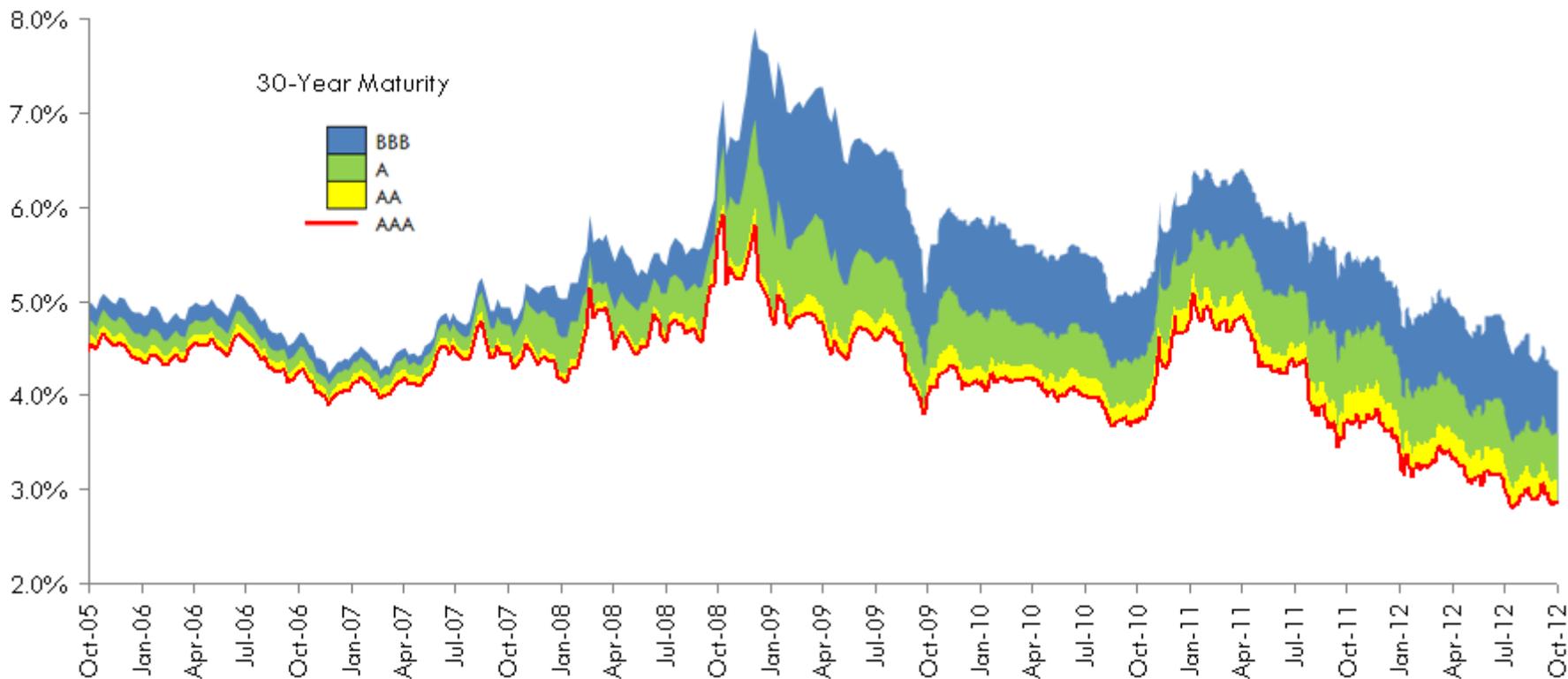
Moody's	S&P	Fitch Ratings	Description
Aaa	AAA	AAA	Highest security level
Aa1	AA+	AA+	High security level
Aa2	AA	AA	
Aa3	AA-	AA-	
A1	A+	A+	Higher investment rating
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	Lower investment rating
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Ba1	BB+	BB+	Non investment (speculative) rating
Ba2	BB	BB	
Ba3	BB-	BB-	
B1	B+	B+	High speculative rating
B2	B	B	
B3	B-	B-	

- BPA's current ratings are shaded above.

BPA Historic Credit Ratings



Tax-Exempt Municipal Market Data Index (MMD) 30-Year Maturity (10/14/2005 – 10/12/2012)



	Spread from AAA (bps)					
	BBB		A		AA	
Latest	140	10/10/12	73	10/10/12	23	10/10/12
Min	31	3/2/07	21	7/21/06	6	4/11/08
Max	258	1/2/09	126	12/26/08	34	5/10/11
Average	145		71		20	
Standard Deviation	44		21		6	

Final Thoughts

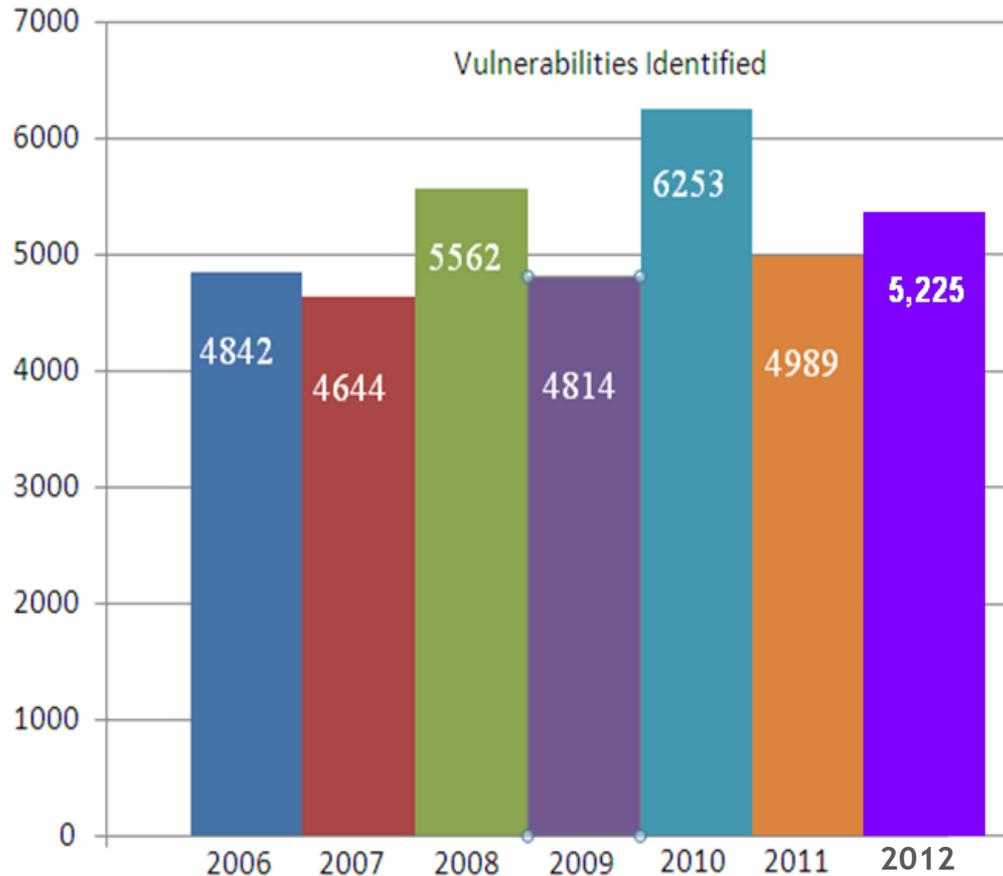
- BPA continues to emphasize the importance of maintaining high bond ratings. Factors that can influence BPA's ratings include:
 - Financial Reserve levels/liquidity
 - Debt service coverage
 - The rating of the United States
 - Moody's - BPA may be downgraded if the US is downgraded. Currently, Moody's is monitoring debt ceiling discussions for possible US downgrade
 - Fitch warns it may downgrade the US Credit Rating if there is a delay in raising the debt ceiling or if Congress can not agree upon a credible deficit reduction package. Doing so could impact BPA's rating from Fitch
 - On August 5, 2011, S&P downgraded the US and subsequently downgraded BPA
- BPA can influence BPA's ratings with decisions it makes
 - Short term benefits can sometimes result in long term consequences
 - It is difficult to recover from a rating downgrade
 - BPA is forecasting almost \$4 billion in non-Federal financing over the next 10 years
 - A single downgrade by all three agencies could cause non-Federal borrowing costs to rise 50 – 140 basis points
 - For example, a 50 basis point increase in interest rates on \$1 billion of borrowing could be an additional \$5 million of annual interest

Cyber Security

Gary Dodd
Chief Information Security Officer

Jeff DiGenova
Supervisory Detail

Pace of Nation-wide Vulnerability Discovery



Volume of Technical Vulnerabilities

On average, 4,660 new vulnerabilities discovered each year (source: NIST National Vulnerability Database).

Nearly 10% of these vulnerabilities in 2012 had a high 9.9 base score (out of 10) coupled with a low attack complexity.

These vulnerabilities exist on a wide spectrum of devices and software.

Identifying internal exposures and remediation is a challenge across all industries, the electric sector included.

Attacks

June 2012 – Stuxnet

A highly specialized worm that does little to harm computers and networks that do not meet specific requirements, it was designed to attack Siemens **SCADA** systems and infect **Programmable Logic Controllers** using a man-in-the-middle-attack among others.

August 2012 – Shamoon

Sword of Justice attacked Saudi Arabia's Aramco Oil (OPEC's biggest oil producer) damaging +30,000 computers. Although poorly written, the malware leveraged "Stuxnet-like" tactics.

February 1, 2013 – APT within DOE

DOE HQ announced it was under attack from an advanced persistent threat. The attack took place over several months and resulted in the loss of data before being detected.

February 12, 2013 – State of the Union

Anonymous, a hacker group known for its anti-government crusades, set its sights on the State of the Union Address. An image file announcing the intention was placed on a BPA web server.

February 18, 2013 – Mandiant Report

Mandiant released a report exposing one of China's cyber espionage units. The report revealed 141 investigated corporate data thefts, across hundreds of organizations, had occurred since 2006. According to the report "... the origin of a large number of cyber attacks against US companies, government agencies and critical infrastructures, were indeed coming from a single facility on the outskirts of Shanghai*."

*<http://www.theatlanticwire.com/global/2013/02/cyber-attacks-sound-scarier-when-you-call-them-new-cold-war/62468/>

Current BPA Strategies and Countermeasures

Competent, Professional, Cyber Security Team

Our Cyber Security team has good expertise and acceptable tools. Incident response capability is very good.

Cyber Security Strategy

We have an approved Agency-wide Cyber Security Strategy.

Key Agency Focus

Agency-level attention is evident, with the establishment of a Cyber Security Key Agency Target (KAT) for FY 2013.

ES-C2M2

Active participation in industry-wide cyber security maturity model and assessment tool.

Renewed Focus on Operational Security

Embraced the "SANS Top 20" to prioritize the implementation of operational security measures.

Security Operations Center (SOC) Planning

Planning is underway for standing up an agency-wide SOC, to improve threat visibility and cyber operations.

CPP Probes and DEX

Have installed intelligent devices to monitor/detect suspicious network traffic and inbound email.

Alliances and Threat Sharing

Effective alliances with DOE HQ, FBI (maturing), JC3, US-CERT, ICS-CERT, ES-ISAC and other entities.

Challenges / Opportunities

Lack of Effective "Situational Awareness"

We lack capabilities to see what's happening across all our networks. Poor intrusion detection/prevention. No log correlation tools. Inconsistent configuration management practices and rigor.

Digital Explosion

It's a digital world. Analog devices are being replaced in the field with IP addressable devices. These devices offer tremendous new capabilities for us, but also pose significant risks if not managed well.

Need Enhanced Operational Security Focus

Lots of people working on compliance (FISMA and NERC-CIP). These efforts are often compliance-focused but not always security-focused.

Contract Staff

There's a shortage of good cyber security professionals. We have hired some contract staff to help, but don't feel comfortable with contract personnel in some of these roles.

Questions ?

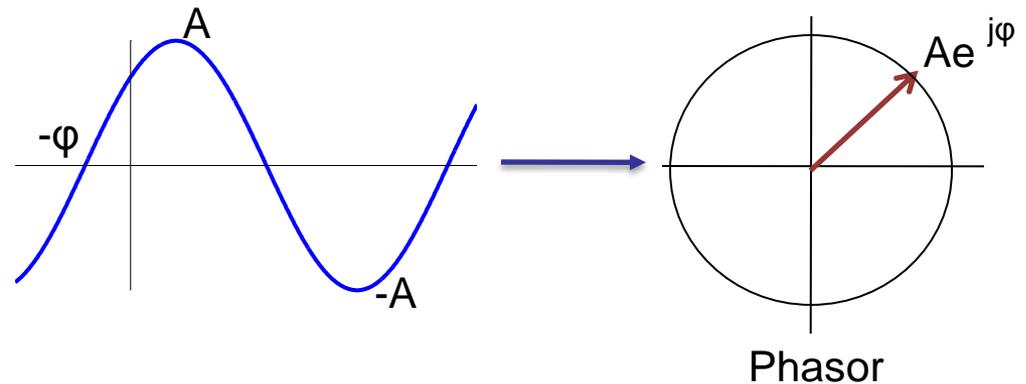
SynchroPhasor Project

State-of-the-art monitoring for the transmission grid

Lawrence Carter, Project Manager
Scott Lissit, Project Manager
Dmitry Kosterev, Planning
Nick Leitschuh, Operations

What is a Phasor?

- Rotating vector
- Voltage and line current
- Bus frequency
- Phase angle (relative)



Synchronized using GPS clocks

SynchroPhasors at BPA

- 1990's – BPA was one of the early technology adapters
- 1996 outages – increases PMU coverage, networked PMUs to stream real-time data to BPA control center
- 1999 – real-time data exchange with SCE
- 2000's – development of engineering applications, research of real-time applications
- 2009 – moving from a research prototype system to a **production grade**
- 2010 - 2015 – SynchroPhasor project



PMU versus SCADA

■ Supervisory Control And Data Acquisition (SCADA)

- 2-second, or often 4-second scan rate
- Data are not time synchronized
- SCADA is OK for steady-state applications, but is not adequate for observing system dynamics

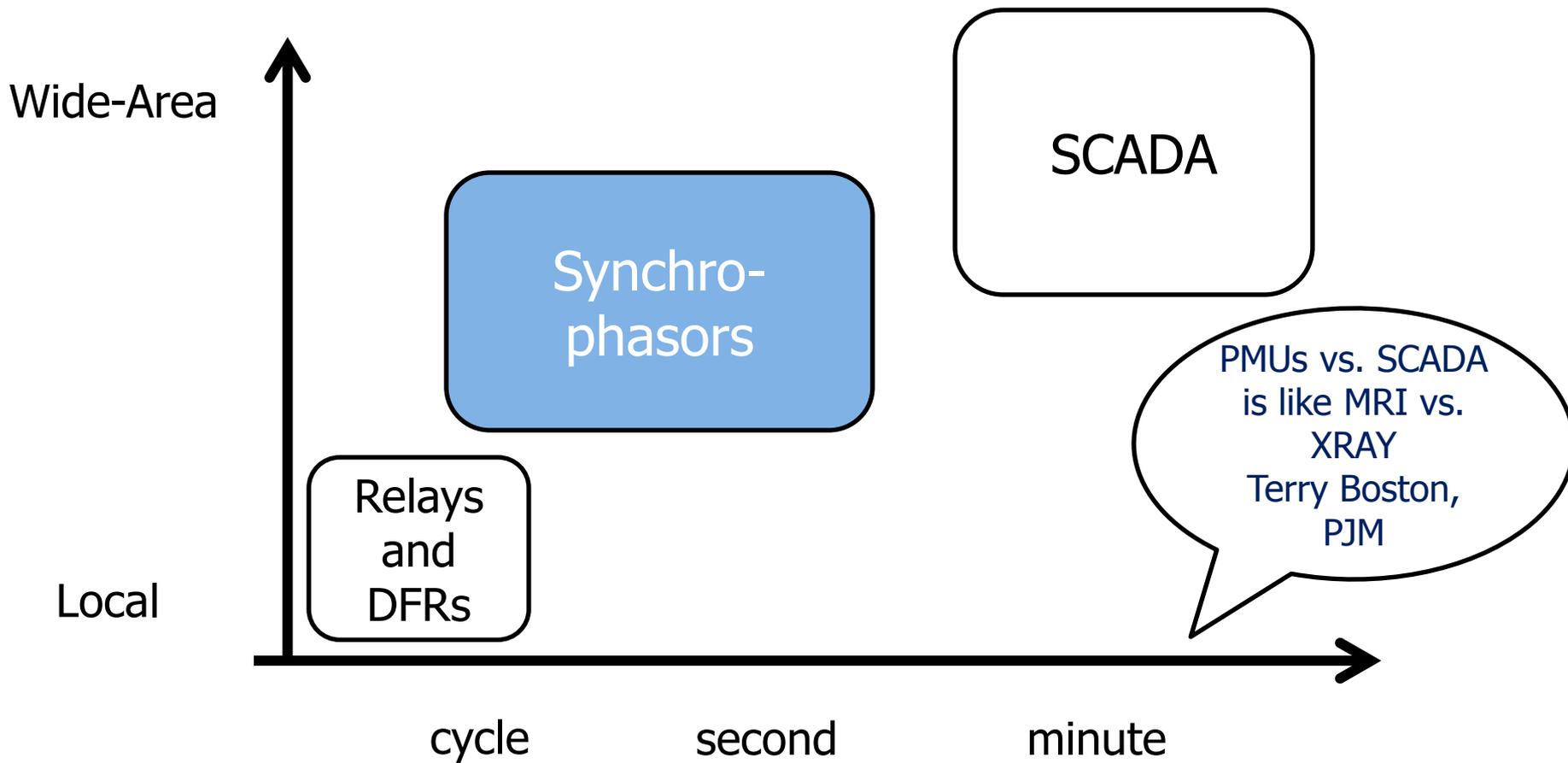


■ Phasor Measurement Units (PMUs)

- Very high time resolution: 60 samples per second
- Data are time synchronized at the source
- Provide an unprecedented view of the dynamic state of the power system

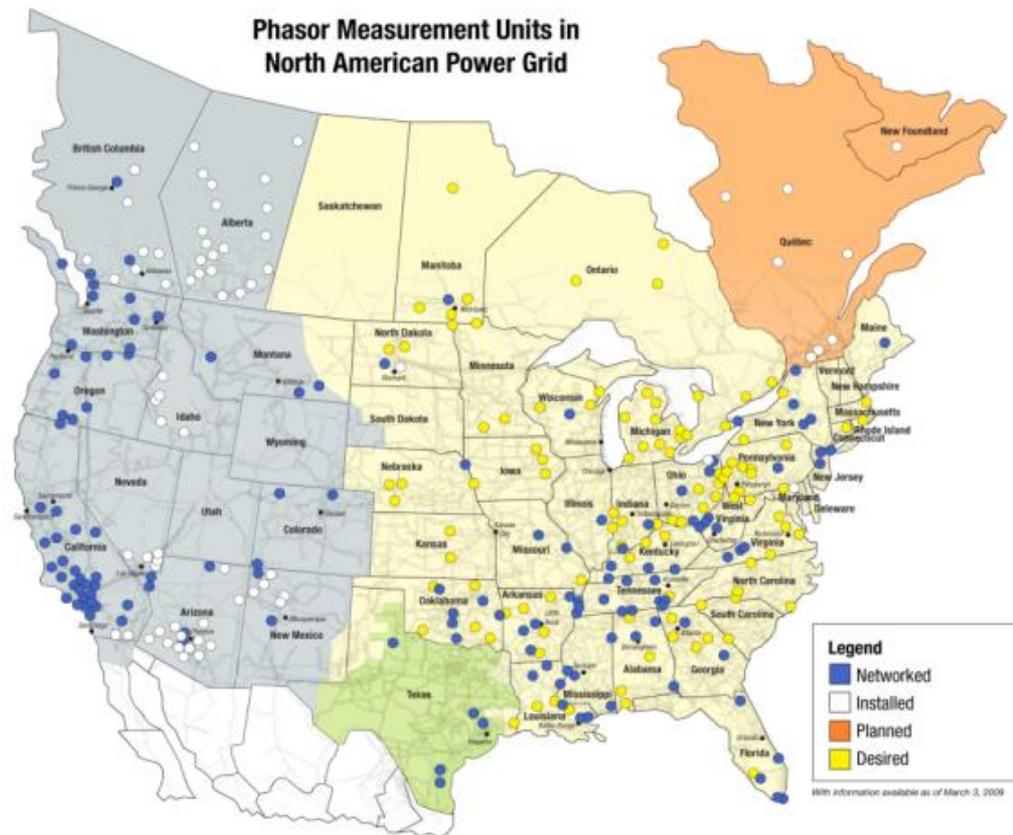


SynchroPhasor Technology



Transmission Smart Grid: US DOE Stimulus for PMUs

- **WECC WISP:** 300+ PMUs (\$108M):
WECC RC, BPA, PG&E, SCE, CISO, PAC, SRP, IPC, NVE
- **PJM:** 90 PMUs (\$28M)
- **NY ISO:** 35 PMUs (\$74M)
- **MISO:** 150 PMUs (\$35M)
- **ATC:** 5 PMUs (\$28M)
- **Entergy:** 18 PMUs (\$10M)
- **ISO New England:** 30 PMUs (\$9M)
- **Duke Energy:** 45 PMUs (\$8M)
- **Midwest Energy:** 1 sub (\$1.5M)



Source: NASPI (www.naspi.org) NASPI is a collaborative effort between the U.S. Department of Energy, the North American Electric Reliability Corporation (NERC), and North American electric utilities

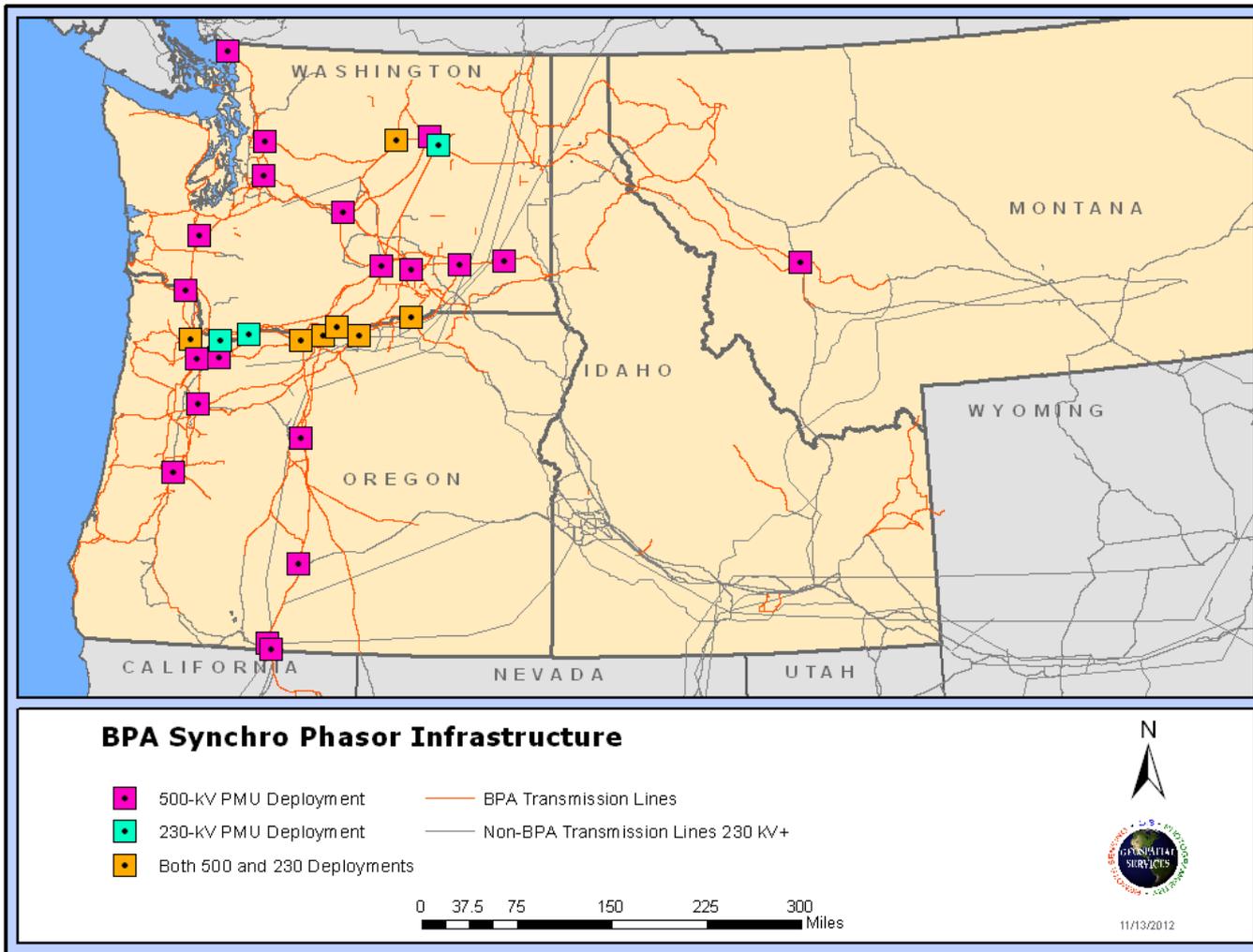
BPA SynchroPhasor Project Overview

- 5-year, \$34 million project, 2010 - 2015
- State-of-the-art measurement equipment for the transmission grid
- Key partner in \$108 million WECC WISP Program, and DOE Smart Grid Program
- PMU Installation
 - 49 key substations and wind sites
 - 126 PMUs
- Control center upgrades for system operators
 - PDCs, Applications, Archives
- Wide Area Controls (RAS)



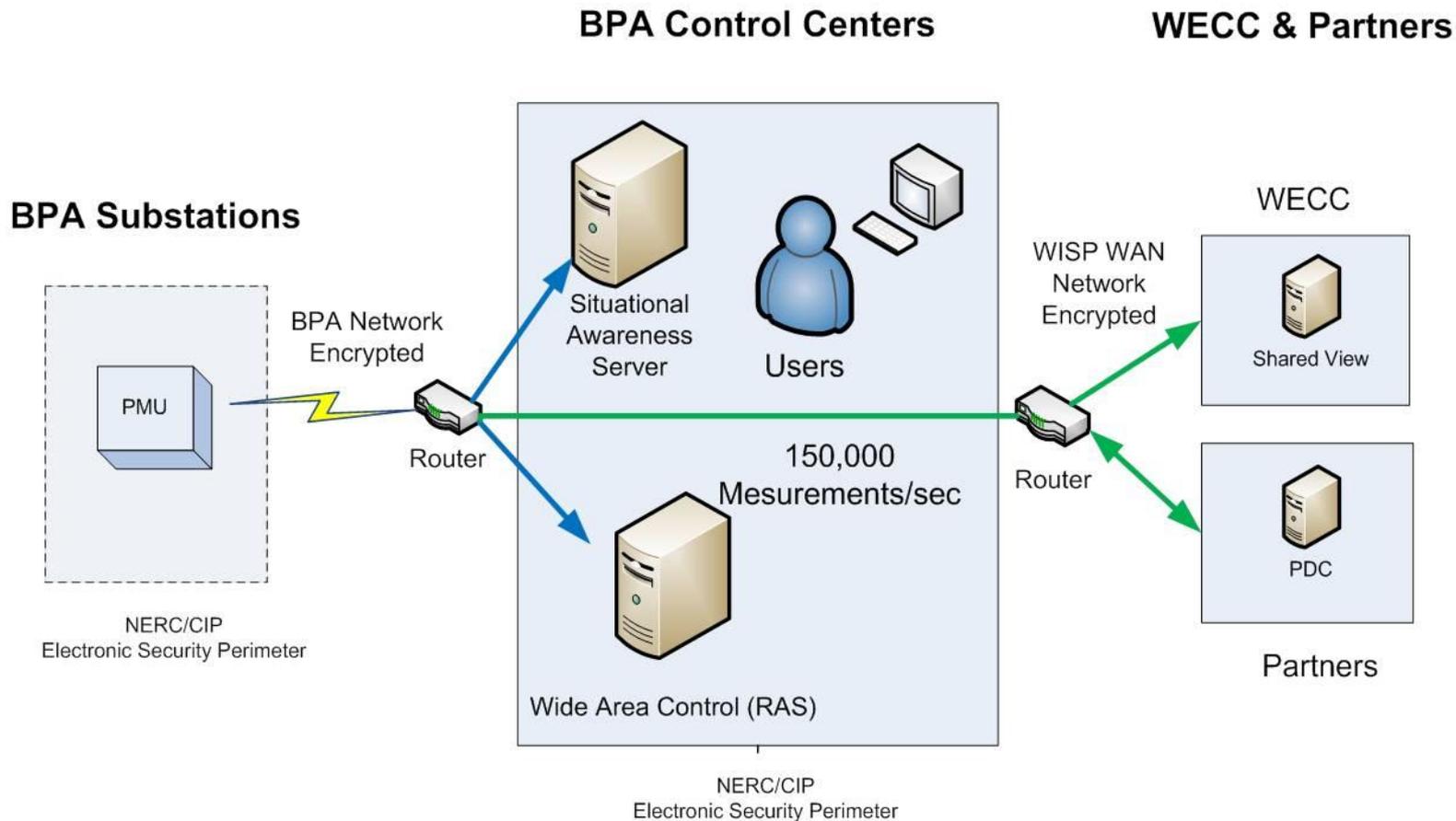
PMUs in a BPA substation

BPA Synchrophasor Installations

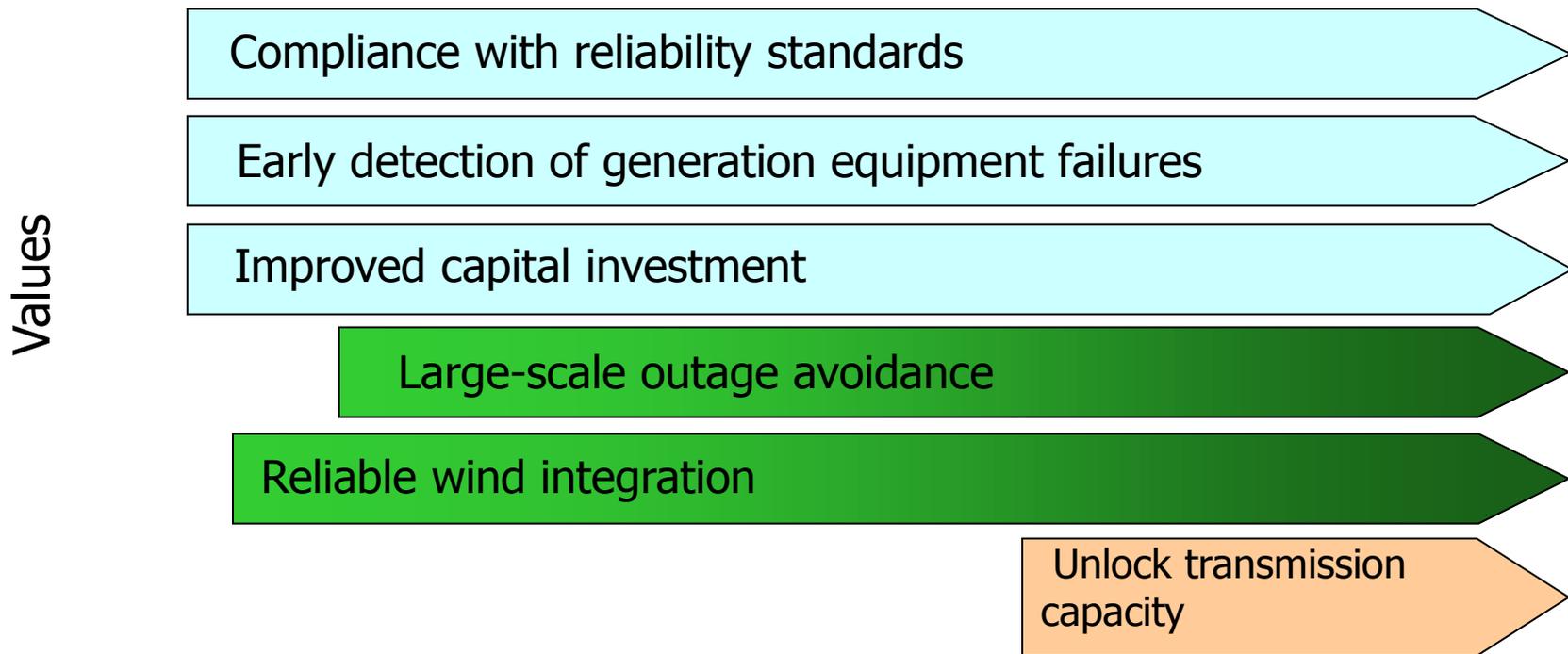
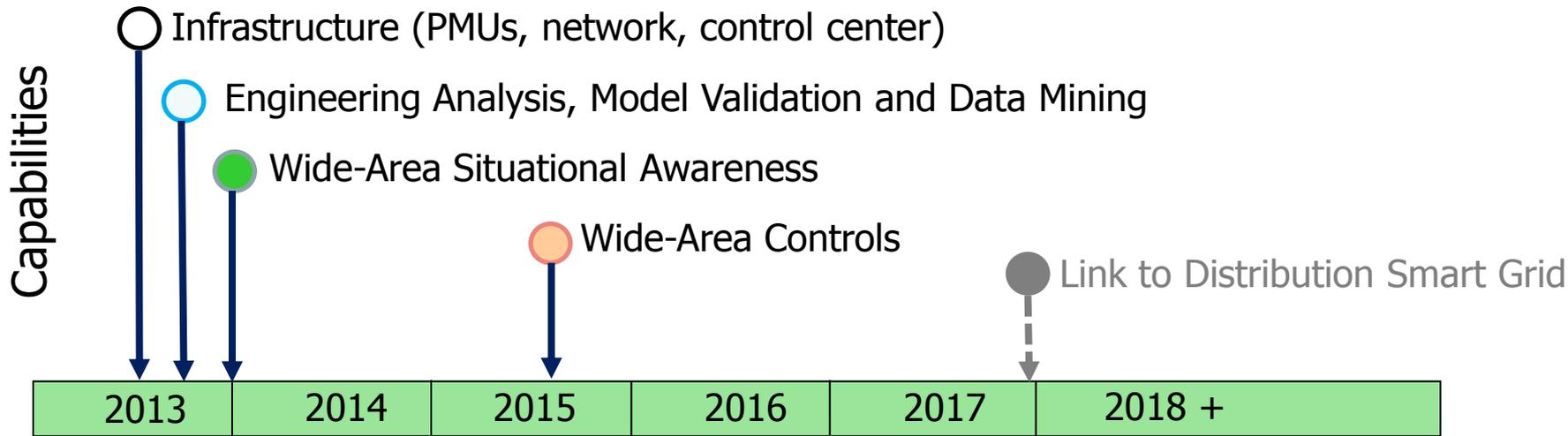


Currently:
96 PMUs
installed
at 40 sites

High-Level Architecture

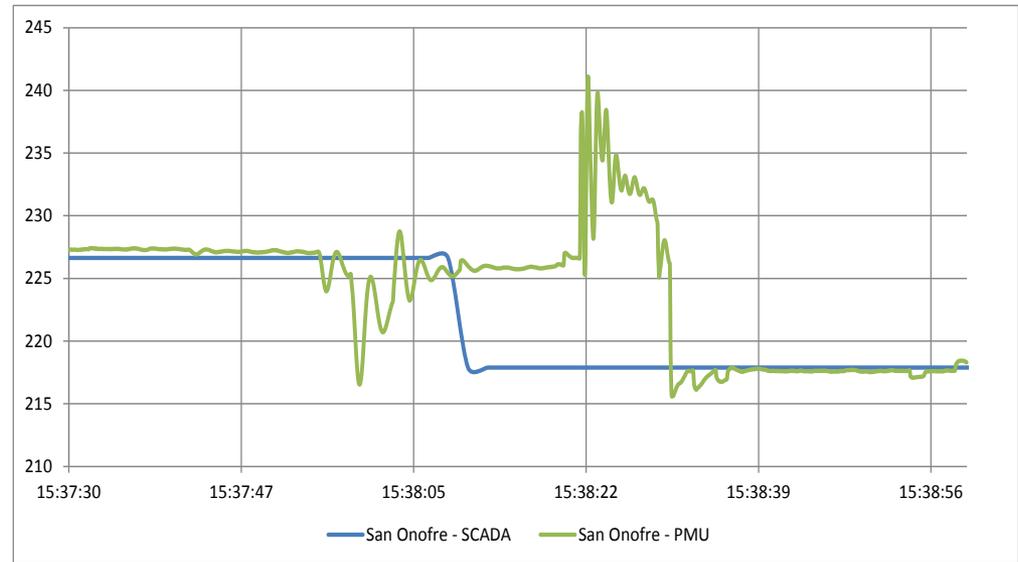


*Data are archived for engineering analyses and data mining



Sep 8, 2011 Pacific Southwest Outage

- PMU data were critical in developing the sequence of events – because of the high resolution and time synchronization of the data
- SCADA data were misleading; time tags were contradictory, and data resolution was too low



1 minute



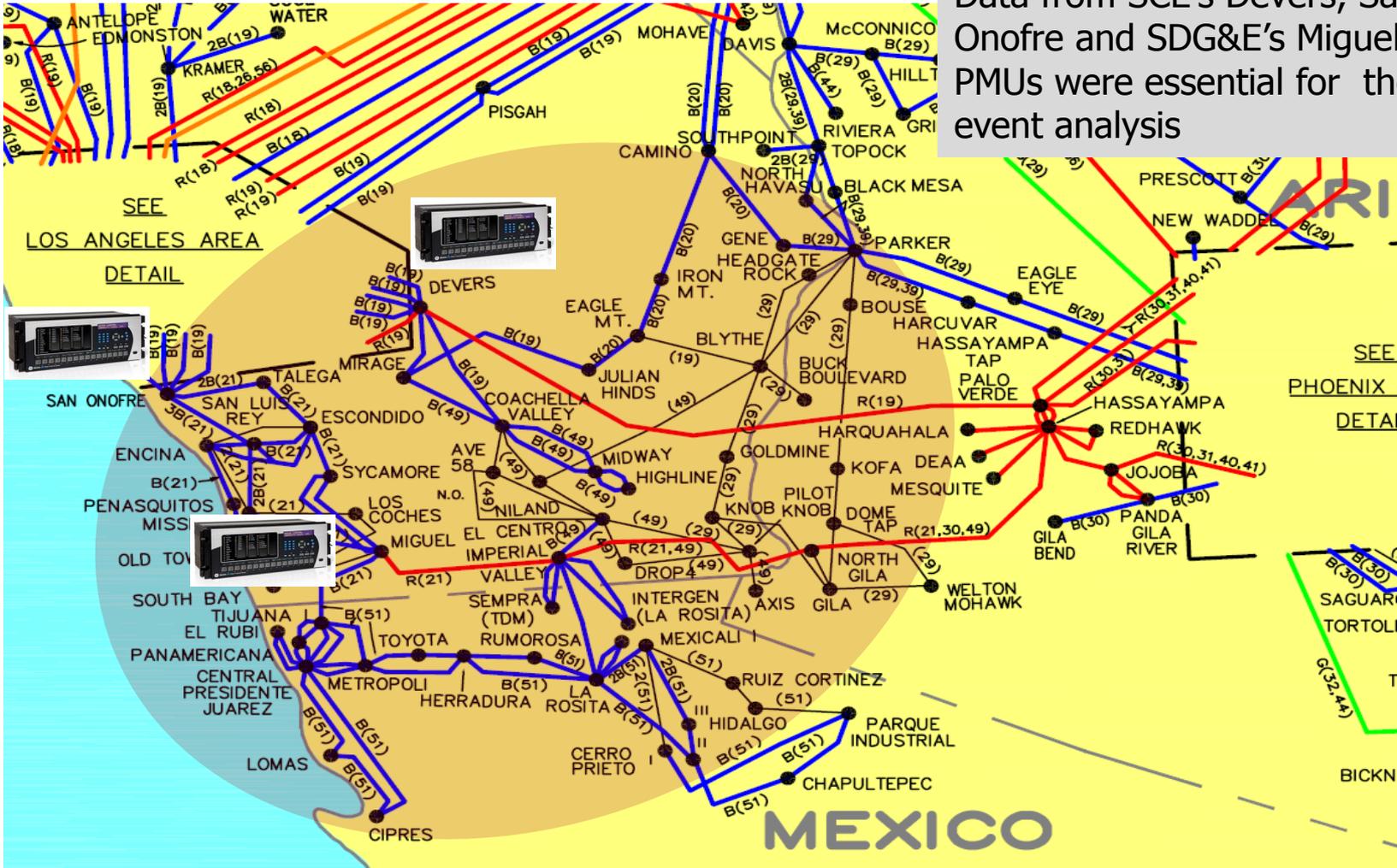
South of SONGs Separation

PMU data

SCADA data

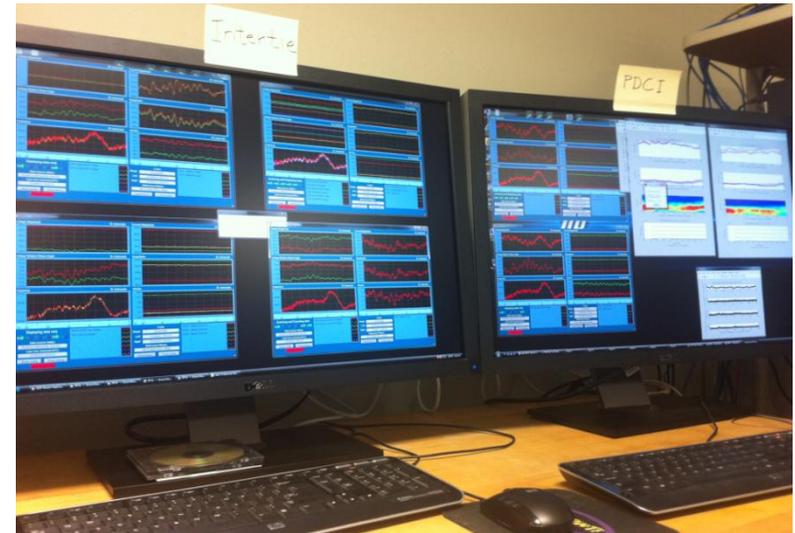
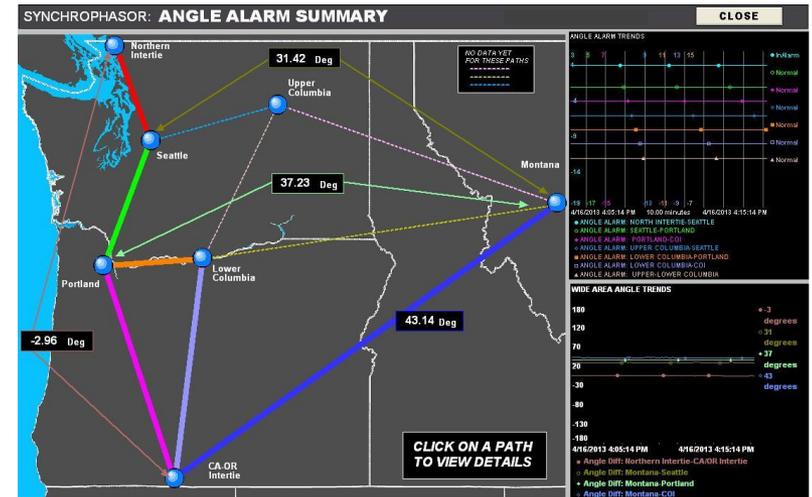
Sep 8, 2011 Pacific Southwest Outage

Data from SCE's Devers, San Onofre and SDG&E's Miguel PMUs were essential for the event analysis



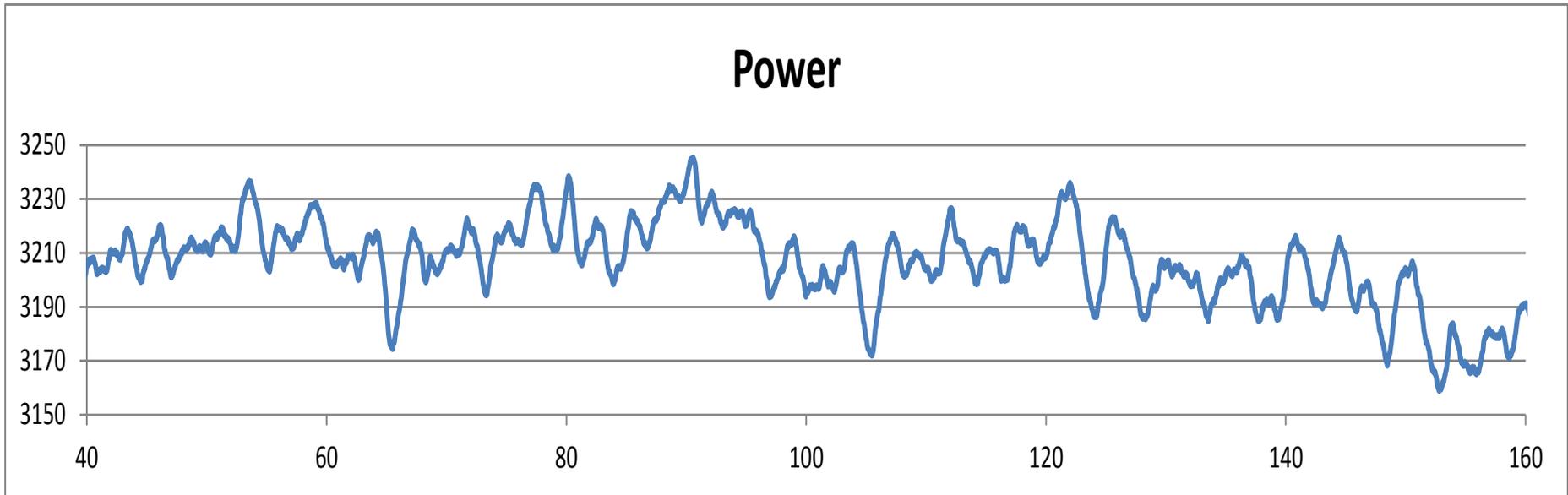
Applications

- **Situational Awareness** (real-time, wide-area)
 - Give grid operators better visibility of the system state
 - Mode meter (damping), Oscillation detection, Phase angle difference, Islanding detection
- **Engineering Applications**
 - Modeling to understand system performance, make better capital investments, set safer operating limits
- **Wide Area Controls**
 - Increase voltage stability limits (RAS)



Oscillations ...

Are always present...



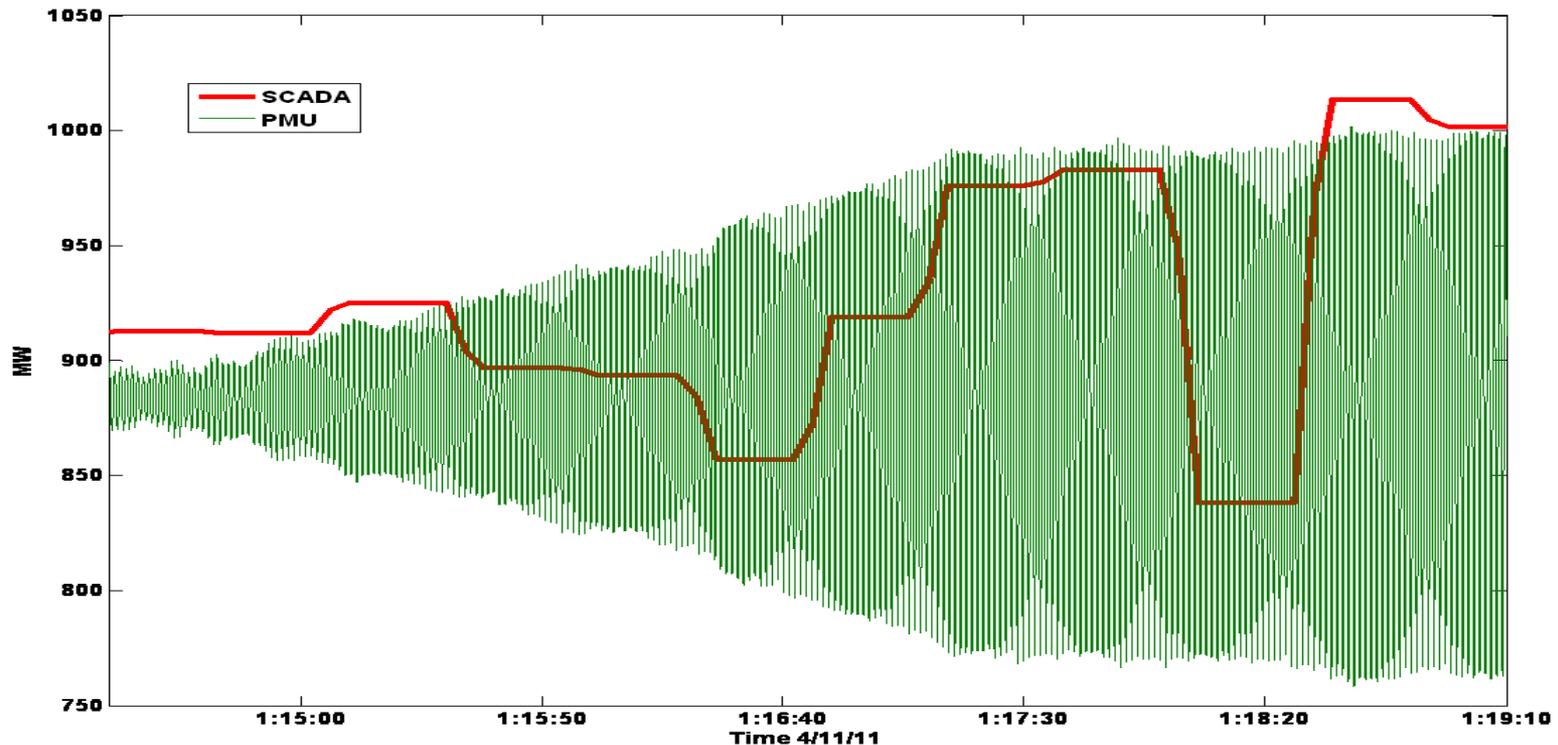
- Low frequencies: 0.1 to 0.7 Hz most serious
- If not properly controlled, can cause:
 - Partial or full system outages
 - Equipment damage

Oscillations Seen by SynchroPhasors and SCADA

SCADA measurements cannot see most oscillation
Worse – they can give misleading impression

SynchroPhasors are needed to observe oscillations

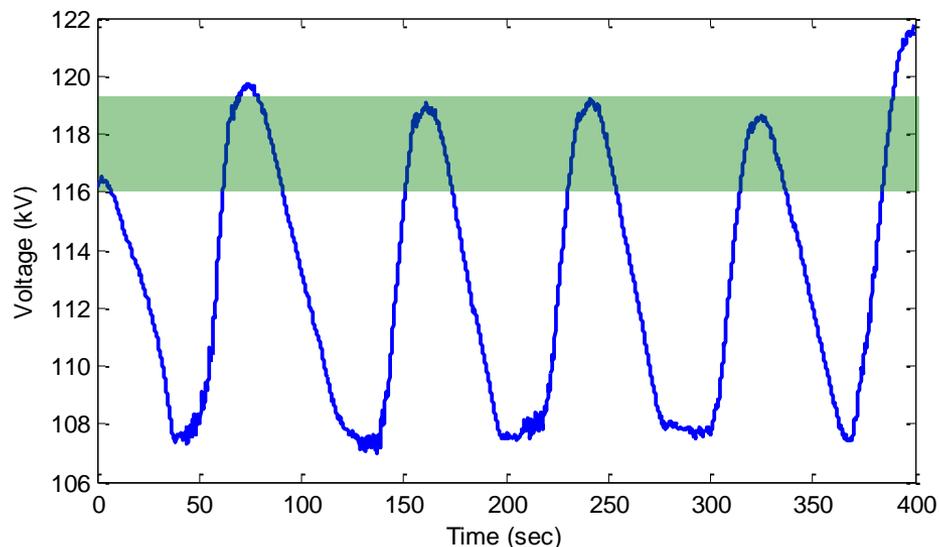
because of faster data sampling, greater data resolution, and wide-area synchronization



Provided by Mahendra Patel at PJM

PMU Monitoring of Wind Generation

- More than 5,000 MW of wind generation in PNW
- BPA is installing PMUs at wind power plant POIs
- BPA is partnering with DOE, NERL, UWIG and EPRI on wind power plant model validation



Voltage instability event observed at a wind power plant

PMU data helps integrate wind generation into the BPA grid reliably through improved modeling of system performance.

Who Benefits?

Organization	Benefits
Rate Payers	Improved reliability, outage avoidance, optimized BPA capital investments
BPA	Operational excellence , improved situational awareness, model validation, wide area controls, optimized capital investments
Partner Utilities / RCs	Wide area situational awareness
Wind Developers	More reliable integration
DOE	Smart Grid Investment Grant (SGIG)
Advanced Studies	Data Archive

Appendix 1

Report ID: 0020FY13

FCRPS Summary Statement of Revenues and Expenses

Run Date/Run Time: April 16, 2013/ 12:42

Requesting BL: CORPORATE BUSINESS UNIT

Through the Month Ended March 31, 2013

Data Source: EPM Data Warehouse

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 50%

	FY 2012		FY 2013			FY 2013
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 3	\$ 1,667,587	\$ 3,241,564	\$ 3,346,003	\$ 3,229,115	\$ 3,253,671	\$ 1,694,478
2 Bookout adjustment to Sales	(46,122)	(61,972)	-	-	(49,769)	(49,769)
3 Miscellaneous Revenues	32,076	56,675	58,137	65,796	71,669	35,247
4 U.S. Treasury Credits	44,024	81,583	100,447	85,999	91,249	48,922
5 Total Operating Revenues	1,697,565	3,317,850	3,504,586	3,380,909	3,366,820	1,728,878
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
6 Columbia Generating Station	137,041	292,636	345,945	338,267	335,298	177,278
7 Bureau of Reclamation	42,093	89,005	119,891	132,391	128,691	46,769
8 Corps of Engineers	93,408	206,967	215,700	215,700	215,700	98,907
9 Long-term Contract Generating Projects	13,521	25,869	25,831	26,008	25,258	12,368
10 Operating Generation Settlement Payment	9,467	20,437	22,148	20,785	22,121	11,419
11 Non-Operating Generation	1,104	2,153	1,948	2,316	2,216	1,125
12 Gross Contracted Power Purchases and Augmentation Power Purch	152,408	205,350	164,905	119,364	191,882	157,110
13 Bookout Adjustment to Power Purchases	(46,122)	(61,972)	-	-	(49,769)	(49,769)
14 Exchanges & Settlements <Note 3	115,777	203,712	201,760	203,200	203,513	114,366
15 Renewables	17,056	33,912	37,958	37,956	35,140	14,516
16 Generation Conservation	17,907	37,505	47,850	47,850	45,436	16,169
17 Subtotal Power System Generation Resources	553,660	1,055,573	1,183,936	1,143,838	1,155,487	600,258
Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	24,645	51,274	55,035	55,035	55,135	25,305
Power Services Non-Generation Operations	36,049	79,794	90,210	89,537	85,059	37,402
20 Transmission Operations	59,565	121,792	133,590	131,248	127,443	56,922
21 Transmission Maintenance	58,338	135,377	150,831	153,278	149,115	66,657
22 Transmission Engineering	20,889	46,111	32,803	41,855	40,934	17,212
23 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	3,141	18,093	11,590	9,381	11,374	6,886
24 Transmission Reimbursables	7,832	8,241	9,914	9,682	11,694	10,316
25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	133,625	279,641	281,129	282,067	281,096	137,095
BPA Internal Support						
26 Additional Post-Retirement Contribution	17,243	34,486	35,641	35,064	35,642	17,820
27 Agency Services G&A	53,557	109,854	113,623	110,942	114,750	53,400
28 Other Income, Expenses & Adjustments	1,508	(216)	-	(2,297)	1,164	1,095
29 Non-Federal Debt Service	320,658	659,680	758,196	732,138	731,240	359,987
30 Depreciation & Amortization	192,362	389,097	432,451	408,383	420,783	210,446
31 Total Operating Expenses	1,483,071	2,988,798	3,288,949	3,200,151	3,220,916	1,600,803
32 Net Operating Revenues (Expenses)	214,494	329,052	215,637	180,759	145,904	128,075
Interest Expense and (Income)						
33 Interest Expense	158,351	331,732	428,123	363,288	355,264	169,503
34 AFUDC	(26,819)	(45,845)	(45,847)	(46,810)	(41,345)	(21,881)
35 Interest Income	(27,811)	(43,587)	(38,223)	(28,760)	(30,145)	(9,937)
36 Net Interest Expense (Income)	103,722	242,301	344,053	287,718	283,774	137,686
37 Net Revenues (Expenses)	\$ 110,772	\$ 86,752	\$ (128,416)	\$ (106,960)	\$ (137,870)	\$ (9,611)

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

<2 The consolidated FCRPS Statement reduces reported Revenues and Expenses where between business line transactions occur, the most significant of which are for Transmission Acquisition and Ancillary Services.

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

Report ID: 0060FY13	Power Services Detailed Statement of Revenues and Expenses	Run Date\Time: April 16, 2013 12:42
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended March 31, 2013	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 50%

	A	B		C		D <Note 1		E	F
	FY 2012	FY 2013		FY 2013		FY 2013		FY 2013	FY 2013
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals	Actuals	Actuals	Actuals
									per Forecast
Operating Revenues									
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,450,595	\$ 2,501,672	\$ 2,407,477	\$ 2,434,090	\$ 1,289,018		53%	
2	Bookout Adjustment to Sales	(61,972)	-	-	(49,769)	(49,769)		100%	
3	Miscellaneous Revenues	26,412	26,335	27,181	29,094	12,644		43%	
4	Inter-Business Unit	134,716	131,078	138,442	142,432	70,161		49%	
5	U.S. Treasury Credits	81,583	100,447	85,999	91,249	48,922		54%	
6	Total Operating Revenues	2,631,334	2,759,531	2,659,099	2,647,095	1,370,976		52%	
Operating Expenses									
Power System Generation Resources									
Operating Generation									
7	COLUMBIA GENERATING STATION	292,636	345,945	338,267	335,298	177,278		53%	
8	BUREAU OF RECLAMATION	89,005	119,891	132,391	128,691	46,769		36%	
9	CORPS OF ENGINEERS	206,967	215,700	215,700	215,700	98,907		46%	
10	LONG-TERM CONTRACT GENERATING PROJECTS	25,869	25,831	26,008	25,258	12,368		49%	
11	Sub-Total	614,477	707,367	712,366	704,947	335,321		48%	
Operating Generation Settlements and Other Payments									
12	COLVILLE GENERATION SETTLEMENT	20,437	22,148	20,785	22,121	11,419		52%	
13	Sub-Total	20,437	22,148	20,785	22,121	11,419		52%	
Non-Operating Generation									
14	TROJAN DECOMMISSIONING	1,611	1,500	1,600	1,500	764		51%	
15	WNP-1&4 O&M	542	448	716	716	361		50%	
16	Sub-Total	2,153	1,948	2,316	2,216	1,125		51%	
Gross Contracted Power Purchases (excluding bookout adjustments)									
17	PNCA HEADWATER BENEFITS	2,935	2,704	2,704	3,207	1,889		59%	
18	PURCHASES FOR SERVICE AT TIER 2 RATES	8,456	23,419	23,419	23,419	11,035		47%	
19	OTHER POWER PURCHASES - (e.g. Short-Term)	194,065	72,632	93,241	165,257	144,186		87%	
20	Sub-Total	205,456	98,755	119,364	191,882	157,110		82%	
21	Bookout Adjustments to Contracted Power Purchases	(61,972)	-	-	(49,769)	(49,769)		100%	
Augmentation Power Purchases									
22	AUGMENTATION POWER PURCHASES	(107)	66,150	-	-	-		0%	
23	Sub-Total	(107)	66,150	-	-	-		0%	
Exchanges & Settlements									
24	RESIDENTIAL EXCHANGE PROGRAM <Note 2	203,712	201,760	203,200	203,513	114,366		56%	
25	Sub-Total	203,712	201,760	203,200	203,513	114,366		56%	
Renewable Generation									
26	RENEWABLE CONSERVATION RATE CREDIT	(18)	-	-	-	-		0%	
27	RENEWABLES	34,036	38,142	38,140	35,140	14,633		42%	
28	Sub-Total	\$ 34,018	\$ 38,142	\$ 38,140	\$ 35,140	\$ 14,633		42%	

Report ID: 0060FY13

Power Services Detailed Statement of Revenues and Expenses

Run Date/Time: April 16, 2013 12:42

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended March 31, 2013

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 50%

	A	B	C	D <small><Note 1</small>	E	F
	FY 2012	FY 2013			FY 2013	FY 2013
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Generation Conservation						
29 DSM TECHNOLOGY	\$ 8	\$ -	\$ -	\$ -	\$ -	0%
30 CONSERVATION ACQUISITION	12,664	15,950	15,950	15,461	3,803	25%
31 LOW INCOME ENERGY EFFICIENCY	7,274	5,000	5,000	5,000	2,365	47%
32 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	2,435	11,500	11,500	9,675	1,808	19%
33 LEGACY	1,002	900	900	800	426	53%
34 MARKET TRANSFORMATION	14,138	14,500	14,500	14,500	7,767	54%
35 CONSERVATION RATE CREDIT (CRC)	(17)	-	-	-	-	0%
36 Sub-Total	37,505	47,850	47,850	45,436	16,169	36%
37 Power System Generation Sub-Total	1,055,679	1,184,120	1,144,021	1,155,487	600,375	52%
Power Non-Generation Operations						
Power Services System Operations						
38 INFORMATION TECHNOLOGY	6,058	7,316	7,502	7,048	3,073	44%
39 GENERATION PROJECT COORDINATION	6,541	6,224	6,887	6,932	3,291	47%
40 SLICE IMPLEMENTATION	1,113	2,394	1,099	1,099	469	43%
41 Sub-Total	13,711	15,934	15,488	15,078	6,834	45%
Power Services Scheduling						
42 OPERATIONS SCHEDULING	9,071	10,010	10,312	10,312	4,143	40%
43 OPERATIONS PLANNING	6,720	6,709	7,255	7,287	3,486	48%
44 Sub-Total	15,791	16,719	17,567	17,599	7,629	43%
Power Services Marketing and Business Support						
45 POWER R&D	5,556	5,939	5,940	5,976	2,111	35%
46 SALES & SUPPORT	18,566	20,130	19,539	18,075	9,484	52%
47 STRATEGY, FINANCE & RISK MGMT	14,107	18,289	17,612	16,030	6,587	41%
48 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,772	3,636	4,163	3,940	1,471	37%
49 CONSERVATION SUPPORT	8,416	9,608	9,272	8,360	3,850	46%
50 Sub-Total	50,417	57,602	56,527	52,381	23,502	45%
51 Power Non-Generation Operations Sub-Total	79,919	90,255	89,582	85,059	37,965	45%
Power Services Transmission Acquisition and Ancillary Services						
PBL Transmission Acquisition and Ancillary Services						
52 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	115,493	89,031	90,345	88,707	44,089	50%
53 3RD PARTY GTA WHEELING	48,721	52,891	52,891	52,891	24,218	46%
54 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,553	2,244	2,244	2,244	1,087	48%
55 GENERATION INTEGRATION / WIT-TS	9,101	12,968	12,968	12,968	4,357	34%
56 TELEMETERING/EQUIP REPLACEMT	5	51	51	51	1	2%
57 Power Srvcs Trans Acquisition and Ancillary Services Sub-Total	175,873	157,185	158,498	156,861	73,752	47%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
58 Fish & Wildlife	248,957	241,384	242,922	242,951	117,967	49%
59 USF&W Lower Snake Hatcheries	22,000	29,900	29,880	28,880	13,722	48%
60 Planning Council	9,240	10,355	10,355	10,355	5,595	54%
61 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 280,197	\$ 281,639	\$ 283,157	\$ 282,186	\$ 137,285	49%

Report ID: 0060FY13	Power Services Detailed Statement of Revenues and Expenses	Run Date/Time: April 16, 2013 12:42
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended March 31, 2013	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 50%

	A	B	C	D <small><Note 1</small>	E	F
	FY 2012	FY 2013			FY 2013	FY 2013
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
62 Additional Post-Retirement Contribution	\$ 17,243	\$ 17,821	\$ 17,243	\$ 17,821	\$ 8,910	50%
63 Agency Services G&A (excludes direct project support)	52,789	52,662	52,586	54,256	25,096	46%
64 BPA Internal Support Sub-Total	70,032	70,483	69,829	72,077	34,006	47%
65 Bad Debt Expense	1,757	-	-	1	1	100%
66 Other Income, Expenses, Adjustments	(1,650)	-	-	719	719	100%
Non-Federal Debt Service						
Energy Northwest Debt Service						
67 COLUMBIA GENERATING STATION DEBT SVC	101,519	100,172	92,203	96,929	45,895	47%
68 WNP-1 DEBT SVC	284,923	249,288	237,437	235,440	111,724	47%
69 WNP-3 DEBT SVC	158,713	175,817	174,617	171,177	87,226	51%
70 Sub-Total	545,155	525,277	504,257	503,546	244,844	49%
Non-Energy Northwest Debt Service						
71 CONSERVATION DEBT SVC	2,687	2,377	2,610	2,610	1,305	50%
72 COWLITZ FALLS DEBT SVC	11,715	11,709	11,709	11,516	5,855	51%
73 NORTHERN WASCO DEBT SVC	1,751	2,224	1,927	1,927	964	50%
74 Sub-Total	16,153	16,309	16,247	16,053	8,123	51%
75 Non-Federal Debt Service Sub-Total	561,308	541,586	520,504	519,599	252,967	49%
76 Depreciation	111,724	127,560	119,100	125,100	63,871	51%
77 Amortization	87,562	86,767	92,303	93,003	46,504	50%
78 Total Operating Expenses	2,422,400	2,539,594	2,476,994	2,490,094	1,247,446	50%
79 Net Operating Revenues (Expenses)	208,934	219,937	182,105	157,002	123,530	79%
Interest Expense and (Income)						
80 Federal Appropriation	205,652	222,714	216,977	218,088	109,138	50%
81 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(22,968)	50%
82 Borrowings from US Treasury	49,169	75,015	53,390	55,012	25,837	47%
83 Customer Prepaid Power Purchases	-	-	-	7,653	-	0%
84 AFUDC	(8,835)	(13,592)	(13,410)	(11,345)	(6,010)	53%
85 Interest Income	(30,301)	(16,756)	(11,500)	(15,673)	(4,215)	27%
86 Net Interest Expense (Income)	169,748	221,444	199,520	207,798	101,781	49%
87 Total Expenses	2,592,149	2,761,038	2,676,514	2,697,892	1,349,227	50%
88 Net Revenues (Expenses)	\$ 39,185	\$ (1,507)	\$ (17,415)	\$ (50,796)	\$ 21,748	-143%

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

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

Report ID: 0061FY13

Transmission Services Detailed Statement of Revenues and Expenses

Run Date/Time: April 16, 2013 12:43

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2013

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 50%

	A	B	C	D <Note 1	E	F
	FY 2012	FY 2013			FY 2013	FY 2013
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Operating Revenues						
Sales						
Network						
1 Network Integration	\$ 122,765	\$ 132,022	\$ 126,030	\$ 120,042	\$ 65,135	54%
2 Other Network	376,535	410,898	390,992	390,222	189,081	48%
3 Intertie	77,120	78,299	79,223	79,933	38,093	48%
4 Other Direct Sales	214,548	223,112	225,393	229,383	113,151	49%
5 Miscellaneous Revenues	30,263	31,802	38,615	42,576	22,603	53%
6 Inter-Business Unit Revenues	143,909	93,888	103,067	101,808	57,305	56%
7 Total Operating Revenues	965,141	970,021	963,319	963,965	485,368	50%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	9,098	7,529	7,449	7,144	4,506	63%
9 POWER SYSTEM DISPATCHING	12,089	12,748	13,486	12,486	6,110	49%
10 CONTROL CENTER SUPPORT	13,646	14,498	14,583	14,585	6,888	47%
11 TECHNICAL OPERATIONS	3,816	8,623	5,029	4,729	1,929	41%
12 SUBSTATION OPERATIONS	21,947	21,735	21,634	21,637	10,750	50%
13 Sub-Total	60,595	65,133	62,181	60,581	30,184	50%
Scheduling						
14 RESERVATIONS	4,064	1,109	5,466	5,166	2,024	39%
15 PRE-SCHEDULING	216	486	245	245	113	46%
16 REAL-TIME SCHEDULING	3,758	5,185	4,757	4,707	1,832	39%
17 SCHEDULING TECHNICAL SUPPORT	948	5,749	402	402	229	57%
18 SCHEDULING AFTER-THE-FACT	236	462	257	257	115	45%
19 Sub-Total	9,222	12,991	11,129	10,779	4,313	40%
Marketing and Business Support						
20 TRANSMISSION SALES	2,787	3,362	3,089	3,039	1,273	42%
21 MKTG TRANSMISSION FINANCE	286	310	-	(6)	(6)	100%
22 MKTG CONTRACT MANAGEMENT	4,442	4,572	4,699	4,631	2,195	47%
23 MKTG TRANSMISSION BILLING	2,229	2,382	2,790	2,694	1,247	46%
24 MKTG BUSINESS STRAT & ASSESS	6,603	6,670	6,593	7,143	3,337	47%
25 Marketing Sub-Total	16,345	17,296	17,171	17,500	8,046	46%
26 EXECUTIVE AND ADMIN SERVICES	12,204	13,764	13,330	12,552	4,922	39%
27 LEGAL SUPPORT	3,034	3,227	4,057	3,037	1,098	36%
28 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	13,995	11,949	14,456	14,454	5,099	35%
29 AIRCRAFT SERVICES	1,082	2,438	2,287	1,933	529	27%
30 LOGISTICS SERVICES	4,839	5,792	5,636	5,605	2,425	43%
31 SECURITY ENHANCEMENTS	475	1,001	1,001	1,001	305	30%
32 Business Support Sub-Total	35,630	38,170	40,767	38,582	14,379	37%
33 Transmission Operations Sub-Total	\$ 121,792	\$ 133,590	\$ 131,248	\$ 127,443	\$ 56,922	45%

Report ID: 0061FY13 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: April 16, 2013 12:43
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended March 31, 2013 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 50%

	A	B		C		D -Note 1	E	F
	FY 2012	FY 2013				FY 2013	FY 2013	
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast		
Transmission Maintenance								
System Maintenance								
34 NON-ELECTRIC MAINTENANCE	\$ 25,900	\$ 27,033	\$ 26,917	\$ 26,876	\$ 13,206	49%		
35 SUBSTATION MAINTENANCE	28,056	30,825	30,791	28,830	12,083	42%		
36 TRANSMISSION LINE MAINTENANCE	24,984	26,664	26,198	23,384	13,063	56%		
37 SYSTEM PROTECTION CONTROL MAINTENANCE	11,651	13,215	12,852	12,849	5,916	46%		
38 POWER SYSTEM CONTROL MAINTENANCE	12,637	13,850	16,326	17,430	7,442	43%		
39 JOINT COST MAINTENANCE	146	212	212	214	52	24%		
40 SYSTEM MAINTENANCE MANAGEMENT	4,879	6,516	7,544	7,072	2,871	41%		
41 ROW MAINTENANCE	5,243	25,256	8,438	9,421	2,934	31%		
42 HEAVY MOBILE EQUIP MAINT		(19)	-	-	(179)	0%		
43 TECHNICAL TRAINING	2,443	2,991	2,888	2,888	1,179	41%		
44 VEGETATION MANAGEMENT	16,141	-	16,818	15,838	6,708	42%		
45 Sub-Total	132,079	146,545	148,984	144,801	65,276	45%		
Environmental Operations								
46 ENVIRONMENTAL ANALYSIS	10	82	82	82	-	0%		
47 POLLUTION PREVENTION AND ABATEMENT	3,288	4,204	4,212	4,233	1,381	33%		
48 Sub-Total	3,298	4,286	4,294	4,314	1,381	32%		
49 Transmission Maintenance Sub-Total	135,377	150,831	153,278	149,115	66,657	45%		
Transmission Engineering								
System Development								
50 RESEARCH & DEVELOPMENT	6,653	8,000	7,990	7,842	2,387	30%		
51 TSD PLANNING AND ANALYSIS	12,734	11,895	14,699	13,523	6,796	50%		
52 CAPITAL TO EXPENSE TRANSFER	11,765	4,072	4,072	4,072	1,250	31%		
53 NERC / WECC COMPLIANCE	9,916	7,008	12,936	12,485	5,518	44%		
54 ENVIRONMENTAL POLICY/PLANNING	1,188	1,828	1,776	1,830	577	32%		
55 ENG RATING AND COMPLIANCE	3,855	-	382	1,182	684	58%		
56 Sub-Total	46,111	32,803	41,855	40,934	17,212	42%		
57 Transmission Engineering Sub-Total	46,111	32,803	41,855	40,934	17,212	42%		
Trans. Services Transmission Acquisition and Ancillary Services								
BBL Acquisition and Ancillary Products and Services								
58 ANCILLARY SERVICES PAYMENTS	121,528	117,777	125,731	129,859	63,945	49%		
59 OTHER PAYMENTS TO POWER SERVICES	9,536	9,362	9,363	9,364	4,683	50%		
60 STATION SERVICES PAYMENTS	3,652	3,350	3,350	3,235	1,535	47%		
61 Sub-Total	134,716	130,489	138,444	142,458	70,163	49%		
Non-BBL Acquisition and Ancillary Products and Services								
62 LEASED FACILITIES	4,419	4,224	4,200	3,800	2,254	59%		
63 GENERAL TRANSFER AGREEMENTS (SETTLEMENT)	12,724	509	500	3,029	2,666	88%		
64 NON-BBL ANCILLARY SERVICES	395	6,857	4,120	3,957	1,694	43%		
65 TRANSMISSION RENEWABLES	555	-	561	587	269	46%		
66 Sub-Total	18,093	11,590	9,381	11,372	6,884	61%		
67 Trans. Svcs. Acquisition and Ancillary Services Sub-Total	152,809	142,079	147,825	153,830	77,047	50%		
Transmission Reimbursables								
Reimbursables								
68 EXTERNAL REIMBURSABLE SERVICES	24,913	7,580	6,927	8,830	17,313	196%		
69 INTERNAL REIMBURSABLE SERVICES	1,809	2,334	2,756	2,864	923	32%		
70 Sub-Total	26,722	9,914	9,682	11,694	18,236	156%		
71 Transmission Reimbursables Sub-Total	\$ 26,722	\$ 9,914	\$ 9,682	\$ 11,694	\$ 18,236	156%		

Report ID: 0061FY13

Transmission Services Detailed Statement of Revenues and Expenses

Run Date/Time: April 16, 2013 12:43

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2013

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 50%

	A	B	C	D <small><Note 1</small>	E	F
	FY 2012	FY 2013			FY 2013	FY 2013
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
72 Additional Post-Retirement Contribution	\$ 17,243	\$ 17,821	\$ 17,821	\$ 17,821	\$ 8,910	50%
73 Agency Services G & A (excludes direct project support)	57,065	60,961	58,357	60,494	28,304	47%
74 BPA Internal Support Subtotal	74,308	78,781	76,177	78,315	37,214	48%
Other Income, Expenses, and Adjustments						
75 Bad Debt Expense	(27)	-	-	15	15	100%
76 Other Income, Expenses, Adjustments	(253)	-	-	428	428	100%
77 Undistributed Reduction	-	-	(2,297)	-	-	0%
78 Depreciation	188,681	216,397	195,220	200,920	99,276	49%
79 Amortization	1,130	1,727	1,760	1,760	795	45%
80 Total Operating Expenses	746,650	766,122	754,748	764,454	373,803	49%
81 Net Operating Revenues (Expenses)	218,491	203,899	208,572	199,511	111,565	56%
Interest Expense and (Income)						
82 Federal Appropriation	26,712	10,396	18,600	18,641	9,320	50%
83 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(9,484)	50%
84 Borrowings from US Treasury	76,499	137,582	79,730	81,163	38,946	48%
85 Debt Service Reassignment	57,233	52,556	51,498	51,498	25,749	50%
86 Customer Advances	10,709	25,188	10,500	9,500	3,673	39%
87 Lease Financing	27,898	22,133	48,996	30,112	15,042	50%
88 AFUDC	(37,010)	(32,255)	(33,400)	(30,000)	(15,871)	53%
89 Interest Income	(13,293)	(21,467)	(17,260)	(14,472)	(5,722)	40%
90 Net Interest Expense (Income)	129,781	175,165	139,697	127,474	61,653	48%
91 Total Expenses	876,431	941,287	894,444	891,928	435,456	49%
92 Net Revenues (Expenses)	\$ 88,710	\$ 28,734	\$ 68,875	\$ 72,037	\$ 49,912	69%

<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.

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

Dates	Agenda
April 30, 2013	Second Quarter Business Review Meeting with customers Provide Slice True-Up Adjustment estimate for the Composite Cost Pool and review 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
July 30, 2013	Third Quarter Business Review Meeting with customers Slice True-Up Adjustment estimate for the Composite Cost Pool and review 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 2013	BPA External CPA firm conducting audit for fiscal year end
Mid-October 2013	Recording the End of Fiscal Year Slice True-Up Adjustment Accrual for the Composite Cost Pool in the financial system
End of October 2013	Final audited actual financial data is expected to be available
November 5, 2013	Fourth Quarter Business Review Meeting with customers Provide Slice True-Up Adjustment for the Composite Cost Pool (this is the number posted in the financial system and is expected to be the final number)
November 18, 2013	Mail notification to Slice Customers of the Slice True-Up Adjustment for the Composite Cost Pool

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

November 20, 2013	BPA to post Composite Cost Pool True-Up Table containing actual values and the Slice True-Up Adjustment
December 12, 2013	Deadline for customers to submit questions about actual line items in the Composite Cost Pool True-Up Table with the Slice True-Up Adjustment for inclusion in the Agreed Upon Procedures (AUPs) Performed by BPA external CPA firm (customers have 15 business days following the posting of Composite Cost Pool Table containing actual values and the Slice True-Up Adjustment)
December 20, 2013	BPA posts a draft list of AUP tasks to be performed (Attachment A does not specify an exact date)
January 7, 2014	Customer comments are due on the list of tasks (The deadline can not exceed 10 days from BPA posting)
January 14, 2014	BPA finalizes list of questions about actual lines items in the Composite Cost Pool True-Up Table for the AUPs
January 16, 2014	External auditor to begin the work on the AUP tasks requested by customers
March 17, 2014	External auditor to complete the AUPs (may have up to 120 calendar days)
March 24, 2014	Initial Cost Verification Workshop
April 17, 2014	Customer comment period deadline
April 24, 2014	Follow-up Cost Verification Workshop
May 15, 2014	BPA Draft Response on AUP Report and questions/items raised during workshops
End of May 2014	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

4h10c Credits: FY2013

Estimated 4h10c Credits (\$ millions)	FY13 Rate Case	Start Of Year	1st Quarter	2nd Quarter	3rd Quarter	August DOE Certification	Final Calculations
Power Purchases Caused by Operations for Fish & Wildlife	\$ 137.0 <small>BP-12 Rate Case 70-yr average</small>	\$ 53.1 <small>STD03 forecasts Oct-Sep</small>	\$ 50.3 <small>Actual Streamflows Oct-Dec, STD08 forecasts Jan-Sep</small>	\$ 76.7 <small>Actual Credits Oct-Dec, STD14 forecasts Jan-Sep</small>			
Expense	\$ 241.0	\$ 242.9	\$ 242.9	\$ 242.9			
F&W Program Software	\$ 1.8	\$ 1.8	\$ 1.8	\$ 1.8			
Capital	\$ 50.0	\$ 67.1	\$ 67.1	\$ 67.1			
Total	\$ 429.8	\$ 365.0	\$ 362.2	\$ 388.6			
Credit (22.3%)	\$ 95.8	\$ 81.4	\$ 80.8	\$ 86.6			

Comments on the Power Purchase Forecasts:

- For the Rate Case we estimated a 4(h)(10)(C) credit for each of the 70 historic water years in the Rate Case study and used the average of these estimates. The estimates can vary significantly each year; for instance, the 70 years of 4(h)(10)(C) estimates ranged from \$70 million to \$240 million.
- For Start-of-year we estimated power purchases based on ESP forecasts from Study 03, the forecasted actual generation was similar to the average rate case generation, but prices were significantly lower, which caused the forecast to fall below the expected range from the Rate Case.
- For 1st Quarter we forecasted power purchases for Oct-Dec based on actual generation and prices, and we forecasted Jan-Sep based on ESP forecasts from Study 08. The estimate was similar to the start-of-year.
- For 2nd Quarter we have actual credits calculated for Oct-Dec; we forecasted power purchases for Jan-Apr based on actual generation and prices; and we forecasted May-Sep credits based on ESP forecasts from Study 14. Streamflows and generation decreased, so the power purchase forecast increased.

Composite Cost Pool True-Up Table

	Q2 (\$000)	FY 2013 Rate Case forecast (\$000)	Q2 - FY 2013 Rate Case Difference	Q1 (\$000)
1 Operating Expenses				
2 Power System Generation Resources				
3 Operating Generation				
4 COLUMBIA GENERATING STATION (WNP-2)	\$ 335,298	\$ 345,945	\$ (10,647)	\$ 338,267
5 BUREAU OF RECLAMATION	\$ 128,691	\$ 119,891	\$ 8,800	\$ 132,391
6 CORPS OF ENGINEERS	\$ 215,700	\$ 215,700	\$ -	\$ 215,700
8 LONG-TERM CONTRACT GENERATING PROJECTS	\$ 25,258	\$ 25,832	\$ (573)	\$ 26,008
9 Sub-Total	\$ 704,947	\$ 707,368	\$ (2,420)	\$ 712,366
10 Operating Generation Settlement Payment and Other Payments				
11 COLVILLE GENERATION SETTLEMENT	\$ 22,121	\$ 22,148	\$ (26)	\$ 20,785
12 SPOKANE LEGISLATION SETTLEMENT	\$ -	\$ -	\$ -	\$ -
13 Sub-Total	\$ 22,121	\$ 22,148	\$ (26)	\$ 20,785
14 Non-Operating Generation				
15 TROJAN DECOMMISSIONING	\$ 1,500	\$ 1,500	\$ -	\$ 1,600
16 WNP-1&3 DECOMMISSIONING	\$ 716	\$ 448	\$ 268	\$ 716
17 Sub-Total	\$ 2,216	\$ 1,948	\$ 268	\$ 2,316
18 Gross Contracted Power Purchases				
19 PNCA HEADWATER BENEFITS	\$ 3,207	\$ 2,704	\$ 503	\$ 3,207
20 HEDGING/MITIGATION (omit except for those assoc. with augmentation)		\$ -	\$ -	
GROSS OTHER POWER PURCHASES (omit, except for those assoc. with Designated BPA System Obligations or Designated BPA Contract Purchases	\$ 8,513	\$ -	\$ 8,513	\$ (3,314)
21 Sub-Total	\$ 11,720	\$ 2,704	\$ 9,016	\$ (107)
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)	\$ 203,513	\$ 201,760	\$ 1,754	\$ 203,308
29 REP ADMINISTRATION COSTS (actuals are included under strategy)	\$ -	\$ 885	\$ (885)	\$ -
30 OTHER SETTLEMENTS	\$ -	\$ -	\$ -	\$ -
31 Sub-Total	\$ 203,513	\$ 202,645	\$ 869	\$ 203,308
32 Renewable Generation				
33 RENEWABLES R&D (moved to Power R&D after rate case)		\$ 5,939	\$ (5,939)	
34 Contra expense for unspent GEP revenues remaining at end of FY 2012	\$ (3,793)	\$ (2,625)	\$ (1,168)	\$ (3,793)
35 RENEWABLES (excludes Kill)	\$ 25,537	\$ 28,145	\$ (2,608)	\$ 28,645
36 Sub-Total	\$ 21,744	\$ 31,459	\$ (9,715)	\$ 24,852

Composite Cost Pool True-Up Table

	Q2 (\$000)	FY 2013 Rate Case forecast (\$000)	Q2 - FY 2013 Rate Case Difference	Q1 (\$000)
37 Generation Conservation				
38 GENERATION CONSERVATION R&D (moved to Power R&D after rate case)		\$ -	\$ -	
39 DSM TECHNOLOGY	\$ (0)	\$ -	\$ (0)	\$ (0)
40 CONSERVATION ACQUISITION	\$ 15,461	\$ 15,950	\$ (489)	\$ 15,950
41 LOW INCOME WEATHERIZATION & TRIBAL	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
42 ENERGY EFFICIENCY DEVELOPMENT	\$ 9,675	\$ 11,500	\$ (1,825)	\$ 11,500
43 LEGACY	\$ 800	\$ 900	\$ (100)	\$ 900
44 MARKET TRANSFORMATION	\$ 14,500	\$ 14,500	\$ -	\$ 14,500
45 Sub-Total	\$ 45,436	\$ 47,850	\$ (2,414)	\$ 47,850
46 Conservation Rate credit (CRC)	\$ -	\$ -	\$ -	\$ -
47 Power System Generation Sub-Total	\$ 1,011,698	\$ 1,016,121	\$ (4,423)	\$ 1,011,371
48				
49 Power Non-Generation Operations				
50 Power Services System Operations				
51 EFFICIENCIES PROGRAM (moved to Power R&D after rate case)		\$ -	\$ -	
52 PS SYSTEM OPERATIONS R&D (moved to Power R&D after rate case)		\$ -	\$ -	
53 INFORMATION TECHNOLOGY	\$ 7,048	\$ 7,316	\$ (268)	\$ 7,032
54 GENERATION PROJECT COORDINATION	\$ 6,932	\$ 5,919	\$ 1,013	\$ 6,887
55 SLICE IMPLEMENTATION	\$ 1,099	\$ 2,394	\$ (1,295)	\$ 1,099
56 Sub-Total	\$ 15,078	\$ 15,629	\$ (550)	\$ 15,018
57 Power Services Scheduling				
58 OPERATIONS SCHEDULING	\$ 10,312	\$ 10,010	\$ 302	\$ 10,312
59 PS SCHEDULING R&D (moved to Power R&D after rate case)		\$ -	\$ -	
60 OPERATIONS PLANNING	\$ 7,287	\$ 6,709	\$ 578	\$ 7,285
61 Sub-Total	\$ 17,599	\$ 16,719	\$ 880	\$ 17,597
62 Power Services Marketing and Business Support				
63 POWER R&D (forecast includes all the R&D items)	\$ 5,976	\$ -	\$ 5,976	\$ 5,940
64 SALES & SUPPORT	\$ 18,075	\$ 20,130	\$ (2,055)	\$ 19,539
65 STRATEGY, FINANCE & RISK MGMT (actuals will include a part of R	\$ 16,030	\$ 17,412	\$ (1,382)	\$ 17,612
66 EXECUTIVE AND ADMINISTRATIVE SERVICES (actuals will include	\$ 3,940	\$ 3,550	\$ 390	\$ 4,163
67 CONSERVATION SUPPORT	\$ 8,360	\$ 9,686	\$ (1,326)	\$ 9,272
68 Sub-Total	\$ 52,381	\$ 50,778	\$ 1,603	\$ 56,527
69 Power Non-Generation Operations Sub-Total	\$ 85,059	\$ 83,126	\$ 1,933	\$ 89,141
70 Power Services Transmission Acquisition and Ancillary Services				
71 PS Transmission Acquisition and Ancillary Services				
72 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES				
73 Transmission costs for Designated BPA System Obligations (not	\$ 31,707	\$ 31,707	\$ -	\$ 31,707
74 3RD PARTY GTA WHEELING	\$ 52,891	\$ 52,891	\$ -	\$ 52,891
75 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS (omit)				
76 GENERATION INTEGRATION (WIT expense included)	\$ 12,968	\$ 8,709	\$ 4,259	\$ 12,968
77 WIND INTEGRATION TEAM	\$ -	\$ 4,259	\$ (4,259)	\$ -
78 TELEMETERING/EQUIP REPLACEMT	\$ 51	\$ 51	\$ -	\$ 51
79 Power Services Trans Acquisition and Ancillary Serv Sub-Total	\$ 97,617	\$ 97,617	\$ 0	\$ 97,617

Composite Cost Pool True-Up Table

	Q2 (\$000)	FY 2013 Rate Case forecast (\$000)	Q2 - FY 2013 Rate Case Difference	Q1 (\$000)
80 Fish and Wildlife/USF&W/Planning Council/Environmental Req				
81 BPA Fish and Wildlife (includes F&W Shared Services)				
82 Fish & Wildlife	\$ 242,951	\$ 241,384	\$ 1,567	\$ 242,922
83 USF&W Lower Snake Hatcheries	\$ 28,880	\$ 29,900	\$ (1,020)	\$ 29,880
84 Planning Council	\$ 10,355	\$ 10,355	\$ -	\$ 11,239
85 Environmental Requirements	\$ -	\$ 305	\$ (305)	\$ -
86 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 282,186	\$ 281,944	\$ 241	\$ 284,041
87 BPA Internal Support				
88 Additional Post-Retirement Contribution	\$ 17,821	\$ 17,821	\$ 1	\$ 17,243
89 Agency Services G&A (excludes direct project support)	\$ 54,256	\$ 52,662	\$ 1,594	\$ 53,170
90 BPA Internal Support Sub-Total	\$ 72,077	\$ 70,483	\$ 1,595	\$ 70,413
91 Bad Debt Expense	\$ 1	\$ -	\$ 1	\$ 2
92 Other Income, Expenses, Adjustments	\$ 719	\$ -	\$ 719	\$ -
93 Non-Federal Debt Service				
94 Energy Northwest Debt Service				
95 COLUMBIA GENERATING STATION DEBT SVC	\$ 96,929	\$ 100,172	\$ (3,243)	\$ 92,203
96 WNP-1 DEBT SVC	\$ 235,440	\$ 249,288	\$ (13,848)	\$ 237,437
97 WNP-3 DEBT SVC	\$ 171,177	\$ 175,817	\$ (4,640)	\$ 174,617
98 EN RETIRED DEBT	\$ -	\$ -	\$ -	\$ -
99 EN LIBOR INTEREST RATE SWAP	\$ -	\$ -	\$ -	\$ -
100 Sub-Total	\$ 503,546	\$ 525,277	\$ (21,731)	\$ 504,257
101 Non-Energy Northwest Debt Service				
102 TROJAN DEBT SVC	\$ -	\$ -	\$ -	\$ -
103 CONSERVATION DEBT SVC	\$ 2,610	\$ 2,377	\$ 233	\$ 2,610
104 COWLITZ FALLS DEBT SVC	\$ 11,516	\$ 11,709	\$ (193)	\$ 11,709
105 NORTHERN WASCO DEBT SVC	\$ 1,927	\$ 2,224	\$ (296)	\$ 1,927
106 Sub-Total	\$ 16,053	\$ 16,309	\$ (256)	\$ 16,247
107 Non-Federal Debt Service Sub-Total	\$ 519,599	\$ 541,586	\$ (21,987)	\$ 520,504
108 Depreciation	\$ 125,100	\$ 127,560	\$ (2,460)	\$ 119,100
109 Amortization	\$ 93,003	\$ 86,767	\$ 6,236	\$ 92,303
110 Total Operating Expenses	\$ 2,287,060	\$ 2,305,204	\$ (18,144)	\$ 2,284,491
111 Other Expenses				
112 Net Interest Expense	\$ 209,302	\$ 221,546	\$ (12,244)	\$ 206,131
113 Interest credit adjustment (removes nonSlice cost pool interest credit incl	\$ -	\$ (1,216)	\$ 1,216	\$ -
114 LDD	\$ 32,077	\$ 32,944	\$ (867)	\$ 32,277
115 Irrigation Rate Discount Costs	\$ 19,305	\$ 19,305	\$ 0	\$ 19,305
116 Sub-Total	\$ 260,684	\$ 272,579	\$ (11,895)	\$ 257,713
117 Total Expenses	\$ 2,547,744	\$ 2,577,783	\$ (30,039)	\$ 2,542,204
118				
119				

Composite Cost Pool True-Up Table

	Q2 (\$000)	FY 2013 Rate Case forecast (\$000)	Q2 - FY 2013 Rate Case Difference	Q1 (\$000)
120 Revenue Credits				
121 Generation Inputs for Ancillary, Control Area, and Other Services Revenue	\$ 142,432	\$ 131,078	\$ 11,354	\$ 138,735
122 Downstream Benefits and Pumping Power revenues	\$ 16,838	\$ 14,438	\$ 2,400	\$ 16,748
123 4(h)(10)(c) credit	\$ 86,649	\$ 95,847	\$ (9,198)	\$ 80,764
124 Colville and Spokane Settlements	\$ 4,600	\$ 4,600	\$ -	\$ 4,600
125 Energy Efficiency Revenues	\$ 9,675	\$ 11,500	\$ (1,825)	\$ 11,500
126 Miscellaneous revenues	\$ 4,185	\$ 3,420	\$ 765	\$ 4,254
127 Renewable Energy Certificates	\$ 1,132	\$ 2,836	\$ (1,704)	\$ 1,099
128 Pre-Subscription Revenues	\$ 1,690	\$ 1,778	\$ (88)	\$ 1,718
129 Net Revenues from other Designated BPA System Obligations (Upper Ba)	\$ 397	\$ 397	\$ 0	\$ 301
130 WNP-3 Settlement revenues	\$ 33,092	\$ 29,163	\$ 3,929	\$ 33,092
131 RSS Revenues (not subject to true-up)	\$ 2,611	\$ 2,611	\$ -	\$ 2,611
132 Firm Surplus and Secondary Adjustment (from Unused RHWM)	\$ 6,387	\$ 5,827	\$ 559	\$ 6,387
133 Balancing Augmentation Adjustment (not subject to true-up)	\$ (6,268)	\$ (6,268)	\$ -	\$ (6,268)
134 Transmission Loss Adjustment (not subject to true-up)	\$ 25,266	\$ 25,266	\$ -	\$ 25,266
135 Tier 2 Rate Adjustment (not subject to true-up)	\$ 645	\$ 645	\$ -	\$ 645
136 NR Revenues	\$ 1	\$ 1	\$ -	\$ 1
137 Total Revenue Credits	\$ 329,331	\$ 323,139	\$ 6,192	\$ 321,453
138				
139 Augmentation Costs (not subject to True-Up)				
140 Tier 1 Augmentation Resources (includes Augmentation RSS and Augmentation	\$ 12,737	\$ 12,737	\$ -	\$ 12,737
141 Augmentation Purchases	\$ 66,155	\$ 66,155	\$ -	\$ 66,155
142 Total Augmentation Costs	\$ 78,892	\$ 78,892	\$ -	\$ 78,892
143				
144 DSI Revenue Credit				
145 Revenues 340 aMW, 340 aMW @ IP rate	\$ 101,673	\$ 108,309	\$ (6,637)	\$ 101,700
146 Total DSI revenues	\$ 101,673	\$ 108,309	\$ (6,637)	\$ 101,700
147				
148 Minimum Required Net Revenue Calculation				
149 Principal Payment of Fed Debt for Power	\$ 122,800	\$ 122,800	\$ -	\$ 122,800
150 Irrigation assistance	\$ 58,822	\$ 58,822	\$ -	\$ 58,822
151 Depreciation	\$ 125,100	\$ 127,560	\$ (2,460)	\$ 119,100
152 Amortization	\$ 93,003	\$ 86,767	\$ 6,236	\$ 92,303
152a Non-Federal Interest Expense (prepay program)	\$ 7,653	\$ -	\$ 7,653	\$ -
152b Prepayment Credits	\$ (12,750)	\$ -	\$ (12,750)	\$ -
153 Capitalization Adjustment	\$ (45,937)	\$ (45,937)	\$ 0	\$ (45,937)
154 Bond Premium Amortization	\$ 185	\$ 185	\$ -	\$ 185
155 Principal Payment of Fed Debt exceeds non cash expenses	\$ 14,368	\$ 13,047	\$ 1,321	\$ 15,971
156 Minimum Required Net Revenues	\$ 14,368	\$ 13,047	\$ 1,321	\$ 15,971
157				
158 Annual Composite Cost Pool (Amounts for each FY)	\$ 2,210,001	\$ 2,238,275	\$ (28,274)	\$ 2,213,915
159				
160 SLICE TRUE-UP ADJUSTMENT CALCULATION FOR COMPOSITE COST POOL				
161 TRUE UP AMOUNT (Difference between Q1 forecast and 2012 Rate Case)	\$ (28,274)			\$ (24,360)
162 Sum of TOCAs	0.9740799			0.9740799
163 Adjustment of True-Up when actual TOCAs < 100 percent (divide by sum of	\$ (29,026)			\$ (25,009)
164 TRUE-UP ADJUSTMENT CHARGE BILLED (26.85407 percent)	\$ (7,795)			\$ (6,716)

Financial Disclosure

- The information contained in slides 4-15, 18-30, and 70-84 has been made publicly available by BPA on April 26, 2013 and contains BPA-approved Agency Financial Information.
- The information contained in slides 16-17 and 31-69 has been made publicly available by BPA on April 26, 2013 and does not contain Agency-approved Financial Information.