

# Quarterly Business Review (QBR)

**November 3, 2015**

**9:30 am– 12:00 pm**

**Rates Hearing Room**

To participate by phone that does not charge long distance, please dial: 1-517-833-3820

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Meeting ID: J57MR9

Entry Code: 6Z\$\_CP{rt

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Time	Min	Agenda Topic	Slide	Presenter
9:30	5	Review Agenda	2	Mary Hawken
9:35	15	CFO Spotlight	~	Javier Fernandez
<b>Financial Highlights</b>				
9:50	40	<ul style="list-style-type: none"> <li>▪ Review of 4th Quarter Financial Results</li> <li>▪ Review of SOY Forecast</li> </ul>	3-19	Mary Hawken, Cheryl Hargin, Araceli Contreras, Kyna Alders, Will Rector
10:30	10	Slice Reporting	20-25	Sunny Donato, Janice Johnson
10:40	15	Review of 4th Quarter Capital Financial Results & SOY Forecast	26-29	Kathy Rehmer, Kyna Alders
10:55	10	Treasury Payment	30-31	Javier Fernandez
11:05	5	Capital Project Status Report	32-36	Dennis Naef
<b>Other BPA Topics</b>				
11:10	20	Re-balancing BPA's Investment Portfolio Prioritization Cycle 5	37-45	Mike DeWolf, Doug Ballou
11:30	15	FCRPS 2015 Operations	46-61	Tony Norris
11:45	15	Federal Hydro Program Update Grand Coulee Third Powerplant Overhaul	62-78	Mike Alder
12:00	~	Adjourn	~	~

# ***Financial Highlights***

# Financial Overview for FY 2015 through September 30, 2015

## FCRPS

- **Audited FCRPS Net Revenues for FY 2015 is \$405 million. This is \$484 million greater than the rate case forecast.**
- **Adjusted Net Revenue for Power and Transmission is \$143 million.**
  - The Rate Case forecast of Adjusted Net Revenue was \$100 million and the Start-of-Year forecast was \$91 million. The 3rd Quarter Review forecast was \$102 million.
- **Financial Reserves ended at a level of \$1,187 million, a decrease of \$37 million from last year. Reserves available for risk are \$845 million.**
- **BPA incurred capital expenditures of \$1,037 million in FY 2015. This includes projects for Federal Hydro system replacements, transmission system expansion and replacements, large energy efficiency projects, fish and wildlife facilities, and new information technology systems.**

## Power Services

- **Power Services Modified Net Revenue for FY 2015 is \$43 million.**
  - Operating Revenues for FY 2015 are \$2.6 billion.
  - Total expenses (operating expenses and net interest) for FY 2015 are \$2.3 million.
  - The Power Net Revenue modification associated with refinancing regional cooperation debt is \$269 million.
- **Power's rate case forecast of Modified Net Revenues was \$(10) million and Start-of-Year was \$(1) million. The 3rd Quarter Review forecast of Power Modified Net Revenues was \$2 million.**
- **Power Services Modified Net Revenues are \$53 million more than the rate case forecast.**
  - Total Operating Revenues are \$153 million less than the rate case due to lower load shaping from overall warmer than average temperatures throughout the year, lower DSI sales from Alcoa's load reduction, lower 4(h)(10)(c) credit from lower Fish and Wildlife costs, and the Slice True Up. These reductions were offset, in part, by higher secondary sales due to additional water drafted from the British Columbia Hydro system as a result of dry year operations.
  - Expenses (total expenses net of the Power Net Revenue Modification) were \$206 million less than the rate case forecast. Higher power purchases associated with dry year operations were more than offset by lower staffing costs, lower program costs associated with CGS, Fed Hydro, and Renewables, and lower interest expense from refinancing (Power) bonds. Power Services Modified Net Revenues also benefitted from a \$28 million expense reduction associated with rulings in the California Refund Proceedings.

# Financial Overview for FY 2015 through September 30, 2015

## Transmission Services

- **Transmission Services Net Revenues for FY 2015 are \$99 million.**
  - Operating Revenues for FY 2015 are \$1.0 billion.
  - Total Expense (operating expenses and net interest) for FY 2015 are \$938 million.
- **The Net Revenue Rate Case forecast was \$110 million and the Start-of-Year forecast was \$92 million. The 3rd Quarter Review forecast was \$100 million.**
- **Transmission Services came in with net revenues at \$11 million under the rate case forecast.**
  - Revenues were \$10 million lower than the rate case from Short-Term products being significantly less due to lower stream flows than forecasted. Scheduling, System Control and Dispatch sales were lower due to the decrease of Point-to-Point sales. Higher Energy and Generation Imbalance and Network Integration revenues helped somewhat to offset the decrease in revenues.
  - Expenses came in very close to rate case due to significant cost management efforts throughout the year to absorb unplanned expenses. Significantly lower interest expense from refinancing activity and updates to the borrowing plan also helped to offset the expense increases.

# 4<sup>th</sup> Quarter Review – Executive Highlights

(\$ in Millions)

	A	B	C
	FY 2014 Actuals <sup>/2</sup>	FY 2015 Start of Year <sup>/2</sup>	FY 2015 Unaudited EOY Actuals <sup>/2</sup>
1. Revenues <sup>/1</sup>	3,639	3,472	3,449
2. Expenses <sup>/1</sup>	3,195	3,291	3,044
3. Net Revenues (Expenses) <sup>/1,3</sup>	444	181	405
4. Adjusted Net Revenues <sup>/4</sup>	236	91	143
5. End of Year Financial Reserves <sup>/5</sup>	1,224	1,224	1,187
6. BPA Accrued Capital Expenditures <sup>/6</sup>	544	836	647

**Footnotes**

- <1 The actuals for Revenues, Expenses and Net Revenues are audited.
- <2 Does not reflect power "bookout" transactions.
- <3 Net revenues include the effects of non-federal debt management. An example of non-federal debt management is the refinancing of EN debt.
- <4 Adjusted Net Revenues are calculated by adding Power Services Modified Net Revenues and Transmission Services Net Revenues.
- <5 Financial reserves consist of BPA cash, investments in U.S. Treasury market-based special securities and deferred borrowing.
- <6 Funded by borrowing from the U.S. Treasury.

# **FY 2015 Fourth Quarter Financial Results & FY 2016 Start-of-Year Forecast**

Report ID: 0023FY15

**Transmission Services Summary Statement of Revenues and Expenses**

Run Date/Time: October 16, 2015/ 05:12

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended September 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 100%

	A	B	C	D	E
	FY 2014	FY 2015			FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
<b>Operating Revenues</b>					
1 Sales	\$ 892,463	\$ 896,107	\$ 895,296	\$ 905,680	\$ 902,568
2 Miscellaneous Revenues	39,208	32,744	33,915	33,319	34,265
3 Inter-Business Unit Revenues	120,625	118,509	104,246	101,364	100,136
4 <b>Total Operating Revenues</b>	<b>1,052,296</b>	<b>1,047,359</b>	<b>1,033,457</b>	<b>1,040,363</b>	<b>1,036,969</b>
<b>Operating Expenses</b>					
5 Transmission Operations	131,396	144,346	144,206	139,207	133,793
6 Transmission Maintenance	153,989	157,893	161,177	155,159	166,157
7 Transmission Engineering	52,705	41,769	47,007	54,464	57,251
8 Trans Services Transmission Acquisition and Ancillary Services	155,368	134,245	150,953	151,161	142,514
9 Transmission Reimbursables	12,866	10,745	10,745	9,429	10,641
BPA Internal Support					
10 Additional Post-Retirement Contribution	18,501	18,819	18,819	18,819	18,819
11 Agency Services G&A	68,283	62,083	66,914	65,554	64,371
12 Other Income, Expenses & Adjustments	(2,525)	-	-	(158)	(161)
13 Depreciation & Amortization	213,257	207,640	223,380	223,380	223,795
14 <b>Total Operating Expenses</b>	<b>803,840</b>	<b>777,540</b>	<b>823,202</b>	<b>817,014</b>	<b>817,180</b>
15 <b>Net Operating Revenues (Expenses)</b>	<b>248,455</b>	<b>269,819</b>	<b>210,255</b>	<b>223,349</b>	<b>219,789</b>
<b>Interest Expense and (Income)</b>					
16 Interest Expense	158,240	212,722	174,692	172,021	171,316
17 AFUDC	(40,861)	(39,234)	(49,000)	(42,000)	(44,553)
18 Interest Income	(9,254)	(13,677)	(7,455)	(6,458)	(6,364)
19 <b>Net Interest Expense (Income)</b>	<b>108,125</b>	<b>159,811</b>	<b>118,237</b>	<b>123,563</b>	<b>120,399</b>
20 <b>Net Revenues (Expenses)</b>	<b>\$ 140,331</b>	<b>\$ 110,008</b>	<b>\$ 92,018</b>	<b>\$ 99,786</b>	<b>\$ 99,390</b>

<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: 0023FY15

Requesting BL: TRANSMISSION BUSINESS UNIT

Unit of Measure: \$ Thousands

**QBR Forecast Analysis: Transmission Services**

Through the Month Ended September 30, 2015

Preliminary/ Unaudited

Run Date/Time: October 16, 2015/ 05:12

Data Source: EPM Data Warehouse

% of Year Elapsed = 100%

	A	B	C
	FY 2015		FY 2015
	Rate Case	Actuals: FYTD	EOY Actuals - Rate Case
<b>Operating Revenues</b>			
1 Sales	\$ 896,107	\$ 902,568	\$ 6,461
2 Miscellaneous Revenues	32,744	34,265	1,521
3 Inter-Business Unit Revenues	118,509	100,136	(18,373)
4 <b>Total Operating Revenues</b>	<b>1,047,359</b>	<b>1,036,969</b>	<b>(10,390)</b>
<b>Operating Expenses</b>			
5 Transmission Operations	144,346	133,793	(10,553)
6 Transmission Maintenance	157,893	166,157	8,264
7 Transmission Engineering	41,769	57,251	15,481
8 Trans Services Transmission Acquisition and Ancillary Services	134,245	142,514	8,269
9 Transmission Reimbursables	10,745	10,641	(105)
BPA Internal Support			
10 Additional Post-Retirement Contribution	18,819	18,819	-
11 Agency Services G&A	62,083	64,371	2,288
12 Other Income, Expenses & Adjustments	-	(161)	(161)
13 Depreciation & Amortization	207,640	223,795	16,156
14 <b>Total Operating Expenses</b>	<b>777,540</b>	<b>817,180</b>	<b>39,640</b>
15 <b>Net Operating Revenues (Expenses)</b>	<b>269,819</b>	<b>219,789</b>	<b>(50,031)</b>
<b>Interest Expense and (Income)</b>			
16 Interest Expense	212,722	171,316	(41,406)
17 AFUDC	(39,234)	(44,553)	(5,319)
18 Interest Income	(13,677)	(6,364)	7,313
19 <b>Net Interest Expense (Income)</b>	<b>159,811</b>	<b>120,399</b>	<b>(39,412)</b>
20 <b>Net Revenues (Expenses)</b>	<b>\$ 110,008</b>	<b>\$ 99,390</b>	<b>\$ (10,618)</b>

Report ID: 0093FY15      **Transmission Services Summary Statement of Revenues and Expenses**      Run Date/Time: October 27, 2015/ 15:21  
 Requesting BL: TRANSMISSION BUSINESS UNIT      For SOY Budgetary Review      Data Source: EPM Data Warehouse  
 Unit of Measure: \$ Thousands

		A	B	C
		FY 2016		
		Rate Case	SOY Budget	DELTA: SOY - Rate Case
<b>Operating Revenues</b>				
1	Sales	\$ 933,410	\$ 913,193	\$ (20,217)
2	Miscellaneous Revenues	39,042	48,448	9,407
3	Inter-Business Unit Revenues	121,422	121,404	(17)
4	<b>Total Operating Revenues</b>	<b>1,093,874</b>	<b>1,083,046</b>	<b>(10,828)</b>
<b>Operating Expenses</b>				
5	Transmission Operations	155,274	163,471	8,197
6	Transmission Maintenance	162,552	153,719	(8,832)
7	Transmission Engineering	54,421	53,906	(515)
8	Trans Services Transmission Acquisition and Ancillary Services	140,767	142,834	2,067
9	Transmission Reimbursables	9,641	8,227	(1,414)
BPA Internal Support				
10	Additional Post-Retirement Contribution	19,143	19,143	-
11	Agency Services G&A	62,895	73,276	10,381
12	Other Income, Expenses & Adjustments	(2,100)	(12,252)	(10,152)
13	Depreciation & Amortization	240,022	240,022	
14	<b>Total Operating Expenses</b>	<b>842,614</b>	<b>842,346</b>	<b>(268)</b>
15	<b>Net Operating Revenues (Expenses)</b>	<b>251,259</b>	<b>240,700</b>	<b>(10,560)</b>
<b>Interest Expense and (Income)</b>				
16	Interest Expense	193,167	193,167	
17	AFUDC	(42,886)	(42,886)	-
18	Interest Income	(9,197)	(9,197)	-
19	<b>Net Interest Expense (Income)</b>	<b>141,083</b>	<b>141,083</b>	
20	<b>Net Revenues (Expenses)</b>	<b>\$ 110,176</b>	<b>\$ 99,616</b>	<b>\$ (10,560)</b>

Report ID: 0063FY15	<b>Transmission Services Revenue Detail by Product</b>	Run Date/Time: October 16, 2015 12:09
Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended September 30, 2015		Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 100%

	A	B	C	D	
	FY 2015			FY 2015	
	Rate Case	SOY Budget	Current EOY Forecast	Actuals	
<b>Transmission Services Operating Revenues</b>					
<b>NETWORK</b>					
1	PTP - LONG TERM	\$ 462,832	\$ 442,361	\$ 464,480	\$ 463,968
2	NETWORK INTEGRATION	129,253	130,180	133,439	133,327
3	INTEGRATION OF RESOURCES	5,541	5,541	5,541	5,541
4	FORMULA POWER TRANSMISSION	16,770	18,782	18,684	18,538
5	PTP - SHORT TERM	28,244	26,762	15,501	17,036
6	<b>TOTAL: NETWORK</b>	<b>642,640</b>	<b>623,627</b>	<b>637,645</b>	<b>638,411</b>
<b>ANCILLARY SERVICES</b>					
7	SCHEDULING, SYSTEM CONTROL & DISPATCH	129,381	125,467	124,326	124,370
8	OPERATING RESERVES - SPIN & SUPP	41,919	47,798	43,698	41,800
9	VARIABLE RES BALANCING	60,589	61,866	61,800	61,781
10	REGULATION & FREQ RESPONSE	6,118	6,027	5,934	5,938
11	ENERGY & GENERATION IMBALANCE	-	5,677	6,432	4,882
12	DISPATCHABLE RES BALANCING	3,116	2,091	1,650	1,442
13	<b>TOTAL: ANCILLARY SERVICES</b>	<b>241,123</b>	<b>248,925</b>	<b>243,840</b>	<b>240,214</b>
<b>INTERTIE</b>					
14	SOUTHERN INTERTIE LONG TERM	81,872	82,035	82,035	82,035
15	SOUTHERN INTERTIE SHORT TERM	4,261	4,210	2,082	1,176
16	MONTANA INTERTIE LONG TERM	115	115	115	115
17	MONTANA INTERTIE SHORT TERM	-	51	35	56
18	<b>TOTAL: INTERTIE</b>	<b>86,248</b>	<b>86,410</b>	<b>84,268</b>	<b>83,382</b>

Report ID: 0063FY15

**Transmission Services Revenue Detail by Product**

Run Date/Time: October 16, 2015 12:09

Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended September 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 100%

	A	B	C	D	
	FY 2015			FY 2015	
	Rate Case	SOY Budget	Current EOY Forecast	Actuals	
<b>OTHER REVENUES &amp; CREDITS</b>					
19	TOWNSEND-GARRISON TRANS	\$ 12,421	\$ 12,394	\$ 12,377	\$ 12,363
20	GEN INTEGRATION - OTHER REV	9,659	9,659	9,659	9,659
21	USE OF FACILITIES	5,147	5,075	5,090	5,120
22	POWER FACTOR PENALTY	3,456	4,103	3,444	3,246
23	NFP - DEPR PNW PSW INTERTIE	2,943	3,325	3,355	3,401
24	AC - PNW PSW INTERTIE - OTH REV	1,594	1,695	1,656	1,768
25	OPERATIONS & MAINT - OTHER REV	1,054	3,158	906	917
26	COE & BOR PROJECT REV	954	954	-	-
27	RESERVATION FEE - OTHER REV	2,780	547	373	447
28	TRANSMISSION SHARE IRRIGATION	382	246	263	502
29	LAND LEASES AND SALES	301	295	274	314
30	OTHER LEASES REVENUE	78	105	82	100
31	REMEDIAL ACTION - OTHER REV	51	41	31	25
32	MISC SERVICES - LOSS-EXCH-AIR	100	168	146	113
33	OVERSUPPLY	-	-	2,702	2,702
34	FAILURE TO COMPLY - OTHER REV	-	-	298	436
35	UNAUTHORIZED INCREASE - OTH REV	-	-	162	(189)
36	OTHER REVENUE SOURCES	-	-	154	57
37	<b>TOTAL: OTHER REVENUES &amp; CREDITS</b>	<b>40,920</b>	<b>41,764</b>	<b>40,972</b>	<b>40,983</b>
<b>FIBER &amp; PCS</b>					
38	FIBER OTHER REVENUE	7,876	8,567	8,679	8,660
39	WIRELESS/PCS - OTHER REVENUE	4,861	4,630	5,246	5,561
40	WIRELESS/PCS - REIMBURSABLE REV	1,185	3,127	1,989	1,934
41	FIBER OTHER REIMBURSABLE REV	1,157	818	947	1,495
42	<b>TOTAL: FIBER &amp; PCS</b>	<b>15,080</b>	<b>17,142</b>	<b>16,861</b>	<b>17,650</b>
<b>REIMBURSABLE</b>					
43	REIMBURSABLE - OTHER REVENUE	15,419	9,800	11,209	11,056
44	<b>TOTAL: REIMBURSABLE</b>	<b>15,419</b>	<b>9,800</b>	<b>11,209</b>	<b>11,056</b>
<b>DELIVERY</b>					
45	UTILITY DELIVERY CHARGES	3,296	3,155	3,006	2,718
46	DSIDELIVERY	2,633	2,633	2,562	2,556
47	<b>TOTAL: DELIVERY</b>	<b>5,929</b>	<b>5,788</b>	<b>5,567</b>	<b>5,273</b>
48	<b>TOTAL: Transmission Services Operating Revenues</b>	<b>\$ 1,047,359</b>	<b>\$ 1,033,457</b>	<b>\$ 1,040,363</b>	<b>\$ 1,036,969</b>

Report ID: 0021FY15      **Power Services Summary Statement of Revenues and Expenses**      Run Date/Time: October 16, 2015 05:11  
 Requesting BL: POWER BUSINESS UNIT      Through the Month Ended September 30, 2015      Data Source: EPM Data Warehouse  
 Unit of measure: \$ Thousands      Preliminary/ Unaudited      % of Year Elapsed = 100%

	A	B	C	D	E
	FY 2014	FY 2015			FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
<b>Operating Revenues</b>					
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,572,333	\$ 2,500,387	\$ 2,411,110	\$ 2,362,154	\$ 2,399,397
2 Bookout Adjustment to Sales	(38,281)	-	-	(31,177)	(44,504)
3 Miscellaneous Revenues	26,170	29,953	31,394	28,914	30,389
4 Inter-Business Unit	142,244	112,910	134,767	129,834	121,260
5 U.S. Treasury Credits	108,453	97,596	99,826	87,980	82,316
6 <b>Total Operating Revenues</b>	<b>2,810,919</b>	<b>2,740,845</b>	<b>2,677,096</b>	<b>2,577,705</b>	<b>2,588,858</b>
<b>Operating Expenses</b>					
Power System Generation Resources					
Operating Generation Resources					
7 Columbia Generating Station	297,825	338,558	330,763	318,203	318,231
8 Bureau of Reclamation	137,695	143,033	152,533	140,533	134,284
9 Corps of Engineers	223,451	231,878	237,378	236,378	230,742
10 Long-term Contract Generating Projects	20,969	26,619	27,843	26,720	26,074
11 Operating Generation Settlement Payment	19,225	21,906	21,497	19,000	18,555
12 Non-Operating Generation	160	2,228	1,467	1,410	1,126
13 Gross Contracted Power Purchases and Aug Power Purchases	237,500	149,531	104,278	113,465	120,968
14 Bookout Adjustment to Power Purchases	(38,281)	-	-	(31,177)	(44,504)
15 Residential Exchange/IOU Settlement Benefits <Note 2	201,345	201,899	201,500	200,303	200,265
16 Renewables	35,843	40,147	40,332	38,690	31,464
17 Generation Conservation	37,531	49,320	48,552	44,302	43,432
18 <b>Subtotal Power System Generation Resources</b>	<b>1,173,264</b>	<b>1,205,118</b>	<b>1,166,143</b>	<b>1,107,827</b>	<b>1,080,637</b>
19 Power Services Transmission Acquisition and Ancillary Services	175,477	165,102	163,363	160,104	160,065
20 Power Non-Generation Operations	95,654	95,010	91,532	79,196	77,154
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	272,467	302,469	302,454	297,457	298,978
BPA Internal Support					
22 Additional Post-Retirement Contribution	18,501	18,819	18,819	18,819	18,819
23 Agency Services G&A	58,267	57,215	57,410	56,939	55,693
24 Other Income, Expenses & Adjustments	(999)	-	(15,000)	(27,670)	(27,799)
25 Non-Federal Debt Service	140,766	441,278	190,785	188,842	188,159
26 Depreciation & Amortization	227,267	229,281	232,228	227,200	224,188
27 <b>Total Operating Expenses</b>	<b>2,140,663</b>	<b>2,514,292</b>	<b>2,207,735</b>	<b>2,108,713</b>	<b>2,075,895</b>
28 <b>Net Operating Revenues (Expenses)</b>	<b>670,256</b>	<b>226,553</b>	<b>469,361</b>	<b>468,992</b>	<b>512,963</b>
<b>Interest Expense and (Income)</b>					
29 Interest Expense	219,928	261,996	218,850	218,155	218,861
30 AFUDC	(9,375)	(11,175)	(11,000)	(11,000)	(8,664)
31 Interest Income	(14,192)	(13,911)	(6,587)	(8,772)	(8,981)
32 <b>Net Interest Expense (Income)</b>	<b>196,361</b>	<b>236,909</b>	<b>201,263</b>	<b>198,383</b>	<b>201,216</b>
33 <b>Net Revenues (Expenses)</b>	<b>\$ 473,895</b>	<b>\$ (10,357)</b>	<b>\$ 268,099</b>	<b>\$ 270,609</b>	<b>\$ 311,747</b>
34 <b>Net Revenue Modifications</b> <Note 3	<b>(378,089)</b>	<b>-</b>	<b>(269,109)</b>	<b>(268,562)</b>	<b>(268,562)</b>
35 <b>Power Modified Net Revenue</b>	<b>\$ 95,806</b>	<b>\$ (10,357)</b>	<b>\$ (1,011)</b>	<b>\$ 2,047</b>	<b>\$ 43,185</b>

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.  
 <2 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.  
 <3 Power Modified Net Revenue (PMNR) is the result of a modification to Power Net Revenues for the purpose of mitigating the effects of debt management transactions that were not anticipated in the BP-14 Power Rate Case. PMNR excludes the impact of refinancing actions that result in non-cash net revenues or are being offset by cash transactions not reflected on the Power Income Statement in the same Fiscal Year (e.g., increased Federal Principal Payments on Federal appropriations). In 2014 and 2015, these transactions are limited to the refinancing of regional cooperation debt.

Report ID: 0021FY15 Requesting BL: POWER BUSINESS UNIT Unit of measure: \$ Thousands	<b>QBR Forecast Analysis: Power Services</b> Through the Month Ended September 30, 2015 Preliminary/ Unaudited	Run Date/Time: October 16, 2015 05:11 Data Source: EPM Data Warehouse % of Year Elapsed = 100%
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		A	B	C
		FY 2015		FY 2015
		Rate Case	Actuals: FYTD	EOY Actuals - Rate Case
<b>Operating Revenues</b>				
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,500,387	\$ 2,399,397	\$ (100,989)
2	Bookout Adjustment to Sales	-	(44,504)	(44,504)
3	Miscellaneous Revenues	29,953	30,389	436
4	Inter-Business Unit	112,910	121,260	8,350
5	U.S. Treasury Credits	97,596	82,316	(15,280)
6	<b>Total Operating Revenues</b>	<b>2,740,845</b>	<b>2,588,858</b>	<b>(151,987)</b>
<b>Operating Expenses</b>				
Power System Generation Resources				
Operating Generation Resources				
7	Columbia Generating Station	338,558	318,231	(20,327)
8	Bureau of Reclamation	143,033	134,284	(8,749)
9	Corps of Engineers	231,878	230,742	(1,136)
10	Long-term Contract Generating Projects	26,619	26,074	(545)
11	Operating Generation Settlement Payment	21,906	18,555	(3,351)
12	Non-Operating Generation	2,228	1,126	(1,102)
13	Gross Contracted Power Purchases and Aug Power Purchases	149,531	120,968	(28,564)
14	Bookout Adjustment to Power Purchases	-	(44,504)	(44,504)
15	Residential Exchange/IOU Settlement Benefits <Note 2	201,899	200,265	(1,633)
16	Renewables	40,147	31,464	(8,683)
17	Generation Conservation	49,320	43,432	(5,887)
18	<b>Subtotal Power System Generation Resources</b>	<b>1,205,118</b>	<b>1,080,637</b>	<b>(124,482)</b>
19	Power Services Transmission Acquisition and Ancillary Services	165,102	160,065	(5,037)
20	Power Non-Generation Operations	95,010	77,154	(17,856)
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	302,469	298,978	(3,491)
BPA Internal Support				
22	Additional Post-Retirement Contribution	18,819	18,819	()
23	Agency Services G&A	57,215	55,693	(1,522)
24	Other Income, Expenses & Adjustments	-	(27,799)	(27,799)
25	Non-Federal Debt Service	441,278	188,159	(253,119)
26	Depreciation & Amortization	229,281	224,188	(5,092)
27	<b>Total Operating Expenses</b>	<b>2,514,292</b>	<b>2,075,895</b>	<b>(438,397)</b>
28	<b>Net Operating Revenues (Expenses)</b>	<b>226,553</b>	<b>512,963</b>	<b>286,411</b>
<b>Interest Expense and (Income)</b>				
29	Interest Expense	261,996	218,861	(43,134)
30	AFUDC	(11,175)	(8,664)	2,511
31	Interest Income	(13,911)	(8,981)	4,930
32	<b>Net Interest Expense (Income)</b>	<b>236,909</b>	<b>201,216</b>	<b>(35,693)</b>
33	<b>Net Revenues (Expenses)</b>	<b>\$ (10,357)</b>	<b>\$ 311,747</b>	<b>\$ 322,103</b>

Report ID: 0091FY15      **Power Services Summary Statement of Revenues and Expenses**      Run Date/Time: October 28, 2015 13:57  
 Requesting BL: POWER BUSINESS UNIT      For SOY Budgetary Review      Data Source: EPM Data Warehouse  
 Unit of measure: \$ Thousands

		A	B	C
		FY 2016		
		Rate Case	SOY Budget	DELTA: SOY - Rate Case
<b>Operating Revenues</b>				
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,522,140	\$ 2,518,204	\$ (3,936)
2	Bookout Adjustment to Sales	-	-	-
3	Miscellaneous Revenues	37,541	37,140	(401)
4	Inter-Business Unit	115,750	121,164	5,414
5	U.S. Treasury Credits	95,707	95,707	-
6	<b>Total Operating Revenues</b>	<b>2,771,138</b>	<b>2,772,215</b>	<b>1,077</b>
<b>Operating Expenses</b>				
Power System Generation Resources				
Operating Generation Resources				
7	Columbia Generating Station	262,948	261,448	(1,500)
8	Bureau of Reclamation	156,818	155,318	(1,500)
9	Corps of Engineers	243,885	242,885	(1,000)
10	Long-term Contract Generating Projects	22,303	22,601	298
11	Operating Generation Settlement Payment	19,323	19,323	-
12	Non-Operating Generation	1,600	1,600	-
13	Gross Contracted Power Purchases and Aug Power Purchases	48,400	48,515	115
14	Bookout Adjustment to Power Purchases	-	-	-
15	Residential Exchange/IOU Settlement Benefits <Note 2	218,975	219,100	125
16	Renewables	40,987	38,973	(2,014)
17	Generation Conservation	136,649	135,495	(1,154)
18	<b>Subtotal Power System Generation Resources</b>	<b>1,151,888</b>	<b>1,145,258</b>	<b>(6,630)</b>
19	Power Services Transmission Acquisition and Ancillary Services	186,998	191,117	4,119
20	Power Non-Generation Operations	96,542	92,215	(4,327)
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	310,539	310,539	-
BPA Internal Support				
22	Additional Post-Retirement Contribution	19,143	19,143	-
23	Agency Services G&A	53,138	58,661	5,523
24	Other Income, Expenses & Adjustments	(97,577)	(20,000)	77,577
25	Non-Federal Debt Service	594,308	594,308	-
26	Depreciation & Amortization	222,551	222,551	(0)
27	<b>Total Operating Expenses</b>	<b>2,537,530</b>	<b>2,613,792</b>	<b>76,262</b>
28	<b>Net Operating Revenues (Expenses)</b>	<b>233,608</b>	<b>158,423</b>	<b>(75,185)</b>
<b>Interest Expense and (Income)</b>				
29	Interest Expense	214,027	214,027	(0)
30	AFUDC	(10,731)	(10,731)	-
31	Interest Income	(11,961)	(11,961)	-
32	<b>Net Interest Expense (Income)</b>	<b>191,336</b>	<b>191,336</b>	<b>(0)</b>
33	<b>Net Revenues (Expenses)</b>	<b>\$ 42,272</b>	<b>\$ (32,913)</b>	<b>\$ (75,185)</b>
<b>Net Revenue Modifications</b> <Note 3		-	71,542	71,542
35	<b>Power Modified Net Revenue</b>	<b>\$ 42,272</b>	<b>\$ 38,629</b>	<b>\$ (3,643)</b>

<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  
 <3 In 2016, the scope of PMNR is broadened to include a revenue requirement adjustment that enables the use of cash to assist with the transition of the Energy Efficiency program costs from capital to expense.

Report ID: 0064FY15

**Power Services Detailed Statement of Revenues by Product**

Run Date/Time: October 16, 2015 12:08

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended September 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

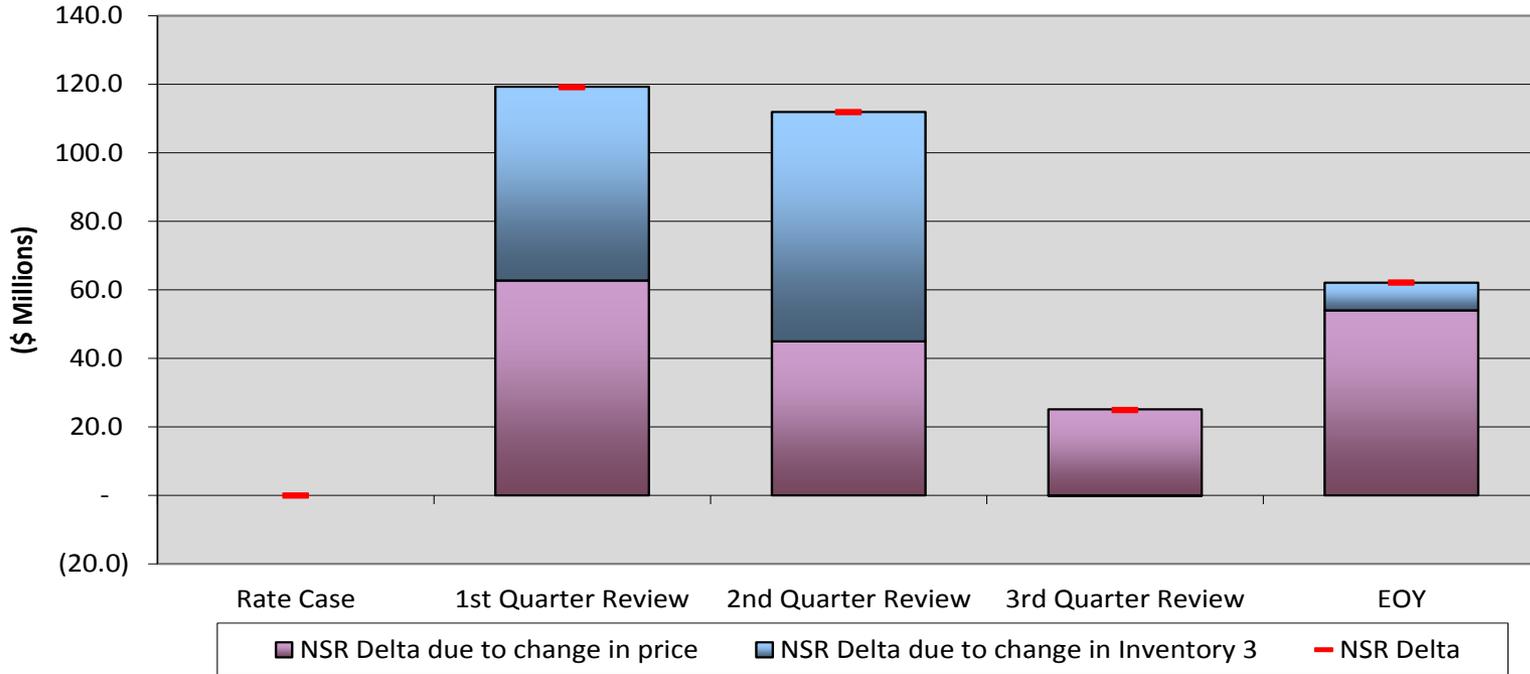
Preliminary/ Unaudited

% of Year Elapsed = 100%

	FY 2015		FY 2015	FY 2015
	Rate Case	SOY Budget	Actuals	Actuals per Rate Case
<b>Operating Revenues</b>				
<b>Gross Sales (excluding bookout adjustment)</b>				
<b>PF Tier 1 Revenues</b>				
<b>Load Following</b>				
1 Composite	\$ 1,079,318	\$ 1,078,929	\$ 1,078,157	100%
2 Non-Slice	(165,976)	(165,916)	(165,803)	100%
3 Load Shaping	6,388	6,387	(51,858)	-912%
4 Demand	43,388	43,388	55,375	128%
5 Discounts / Fees	(45,674)	(44,361)	(44,968)	98%
6 RSS / RSC	685	677	1,071	156%
7 REP Refund	(33,152)	(33,152)	(33,152)	100%
8 Other	-	-	(144)	0%
9 <b>Sub-Total: Load Following</b>	884,977	885,952	838,679	95%
<b>Block</b>				
10 Composite	612,751	594,976	594,825	97%
11 Non-Slice	(94,228)	(91,495)	(91,471)	97%
12 Load Shaping	16,403	16,222	16,278	99%
13 Discounts / Fees	(4,837)	(4,837)	(4,837)	100%
14 REP Refund	(21,493)	(21,493)	(21,493)	100%
15 Other	-	-	(80)	0%
16 <b>Sub-Total: Block</b>	508,596	493,373	493,221	97%
<b>Slice</b>				
17 Composite	626,613	626,613	626,616	100%
18 Discounts / Fees	(4,667)	(4,717)	(3,299)	71%
19 REP Refund	(21,892)	(21,892)	(21,892)	100%
20 <b>Sub-Total: Slice</b>	600,055	600,004	601,425	100%
21 <b>PF Tier 2 Revenues</b>	25,768	25,580	25,747	100%
22 <b>NR Revenues</b>	-	-	(2,106)	0%
23 <b>IP Revenues</b>	106,510	106,580	77,416	73%
24 <b>FPS Revenues</b>	343,509	294,612	373,984	109%
25 <b>Other Revenues</b>	30,972	5,009	(8,967)	-129%
26 <b>Gross Sales (excluding bookout adjustment)</b>	2,500,387	2,411,110	2,399,397	96%
27 <b>Bookout Adjustment to Sales</b>	-	-	(44,504)	0%
28 <b>Miscellaneous Revenues</b>	29,953	31,394	30,389	101%
29 <b>Inter-Business Unit</b>	112,910	134,767	121,260	107%
30 <b>U.S. Treasury Credits</b>	97,596	99,826	82,316	84%
31 <b>Total Operating Revenues</b>	2,740,845	2,677,096	2,588,858	94%

# NSR Delta Analysis – Price/Inventory Comparison

## FY 2015 - NSR Delta Analysis Compared to Rate Case

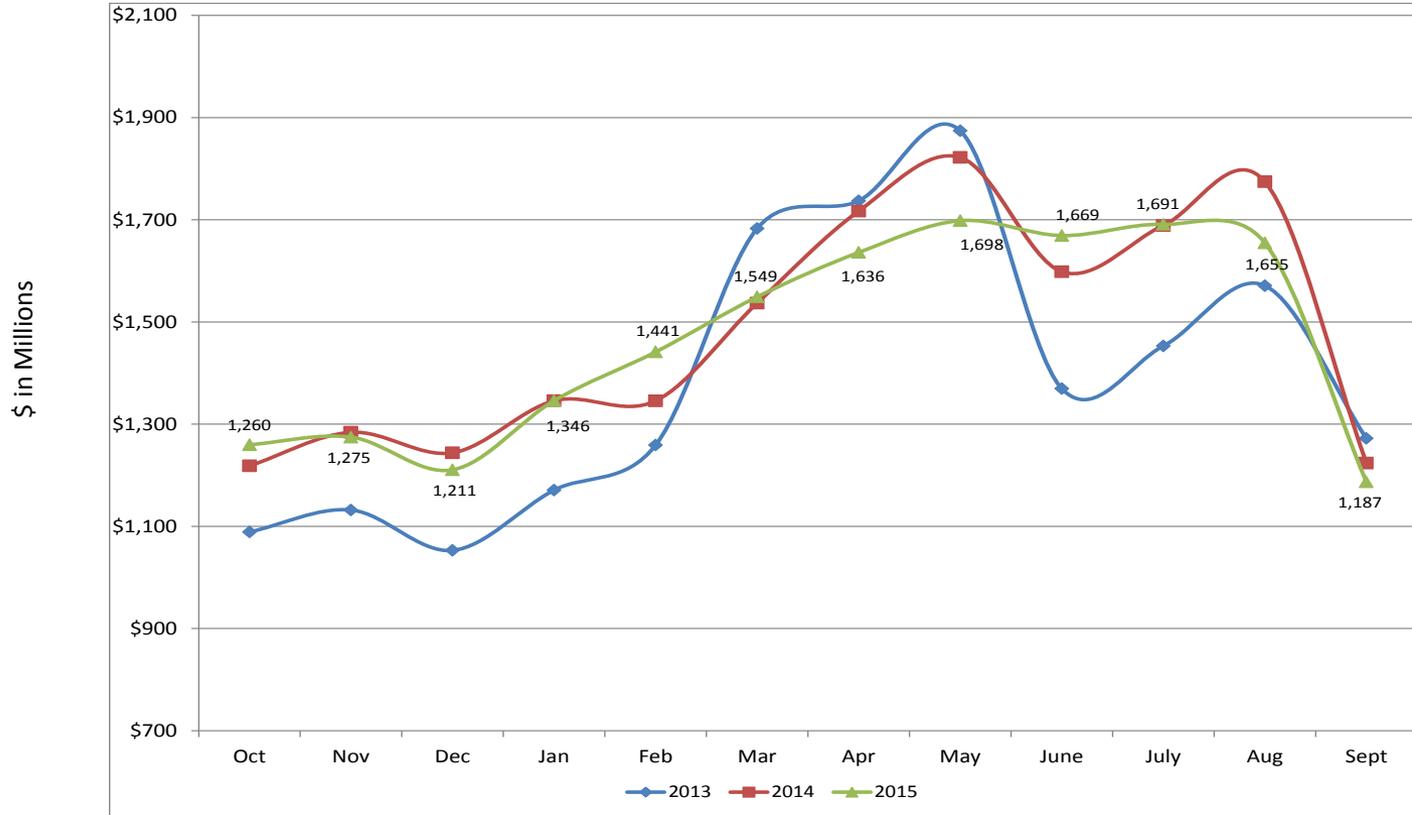


	Rate Case <sup>1</sup>	1st Quarter Review	2nd Quarter Review	3rd Quarter Review <sup>2</sup>	EOY
<b>Net Secondary Revenue Forecast (\$ Millions)</b>	215	334	327	240	277
<b>Water Volume Jan-July (MAF)</b>	103	100	96	85	84

- 1) Rate Case reflects the effects of removing \$94M in augmentation purchase expense (BP-14 Rate Case).
- 2) Inventory increases from Q3 to EOY are a result of dry year operations where additional water was released to provide the most benefit to migrating Columbia Basin salmon and steelhead.
- 3) Inventory shape can cause lower average price of power, or “unit value of inventory”. In this analysis, these changes are classified as changes due to price.

# Financial Reserves

Reserves as of the end of September 2015 are \$1,187 million



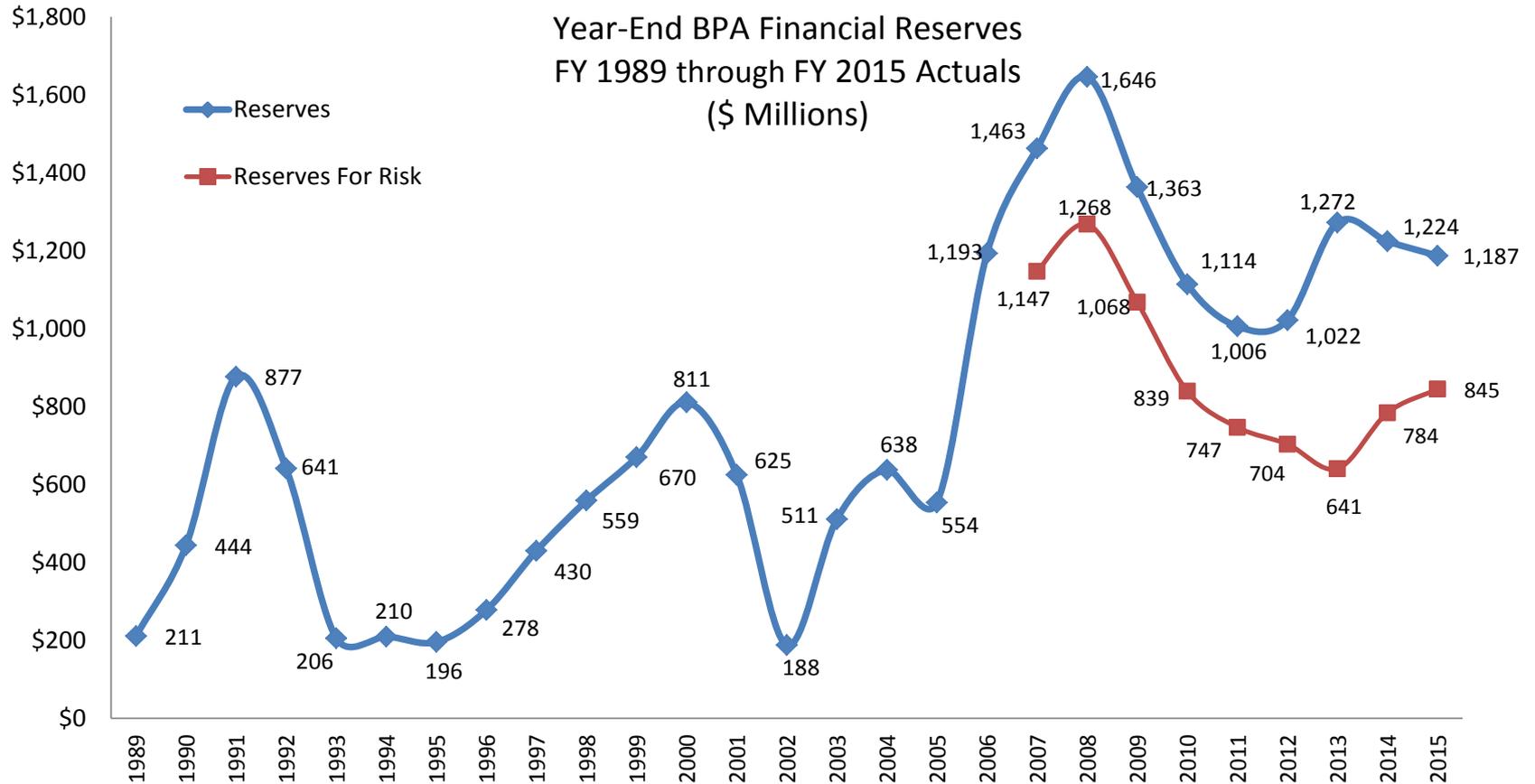
Q3 - End of FY15 Reserves Forecast

(\$ Millions)	Split		
	Power	Trans	Total
End FY15 Reserves Forecast	652	557	1,209
Less: End of FY15 Reserves Not for Risk	245	88	333
Reserves Available for Risk Forecast	407	469	876

End of FY15 Reserves Actuals

(\$ Millions)	Split		
	Power	Trans	Total
End FY15 Reserves Forecast	661	526	1,187
Less: End of FY15 Reserves Not for Risk	266	76	342
Reserves Available for Risk Forecast	395	450	845

# BPA Financial Reserves FY 1989 – FY 2015



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

Sunny Donato  
Public Utilities Specialist

Janice Johnson  
Accountant

## Q4 Forecast of FY 2015 Slice True-Up Adjustment

	<b>FY 2015 Forecast \$ in thousands</b>
February 3, 2015 First Quarter Business Review	(\$25,888)
May 5, 2015 Second Quarter Business Review	(\$26,821)
Aug 4, 2015 Third Quarter Business Review	(\$37,873)
November 3, 2015 Fourth Quarter Business Review	(\$40,396)
Actual Slice True-Up Adjustment Charge/Credit (negative amount = credit on bill)	

## Summary of Differences From Q4 Forecast to FY 2015 (BP-14)

#		Composite Cost Pool True- Up Table Reference	Q4 – FY 15 \$ in thousands
1	Total Expenses	Row 109	\$(391,866)
2	Total Revenue Credits	Rows 128 + 137	\$(15,993)
3	Minimum Required Net Revenue	Row 149	\$231,096
4	TOTAL Composite Cost Pool (1 - 2 + 3) \$(391,866) + \$(15,993) + \$231,096 = \$(144,777K)	Row 151	\$(144,777)
5	TOTAL in line 4 divided by <u>0.9543272</u> sum of TOCAs (\$144,777K) / <u>0.9543272</u> = (\$151,706K)	Row 156	\$(151,706)
6	<b>26.62752 percent of Total in line 5</b> <b>0.2662752 * \$ (151,706K) = \$ (40,396K)</b>	Row 157	<b>\$(40,396)</b>

## Lower Level Differences From Q4 Forecast to FY15 (BP-14)

#	Line Item of Values Changed Over \$9.0 M	Composite Cost Pool True-Up Table Reference	Q4 – FY 2015 Rate Case (\$ in thousands)
1	Minimum Required Net Revenues	ROW 149	\$ 231,096
2	Principal Payment of Fed Debt for Power	ROW 140	\$ 229,310
3	DSI Revenues	ROW 136	\$ (9,154)
4	4(h)(10)(c) credit	ROW 114	\$ (15,280)
5	COLUMBIA GENERATING STATION (WNP-2)	ROW 4	\$ (20,327)
6	OTHER POWER PURCHASES	ROW 20	\$ (23,161)
7	Net Interest Expense	ROW 105	\$ (35,661)
8	WNP-3 DEBT SVC	ROW 89	\$ (107,112)
9	WNP-1 DEBT SVC	ROW 88	\$ (144,392)

# Composite Cost Pool Interest Credit

Allocation of Interest Earned on the Bonneville Fund (\$ in thousands)		
		<b>Q4 2015</b>
1	Fiscal Year Reserves Balance	570,255
2	Adjustments for pre-2002 Items	-
3	Reserves for Composite Cost Pool (Line 1 + Line 2)	570,255
4	Composite Interest Rate	1.20%
5	Composite Interest Credit	(6,843)
6	Prepay Offset Credit	(2,148)
7	Total Interest Credit for Power Services	(8,981)
8	Non-Slice Interest Credit (Line 7 - (Line 5+6))	10

## Net Interest Expense in Slice True-Up Forecast

	<i>\$ in thousands</i>	<i>\$ in thousands</i>
	<b><u>2014 Rate Case</u></b>	<b><u>Q4 Forecast</u></b>
▪ Federal Appropriation	\$220,657	\$202,819
▪ Capitalization Adjustment	(\$45,937)	(\$45,937)
▪ Borrowings from US Treasury	\$ 73,235	\$ 47,939
▪ <u>Prepay Interest Expense</u>	<u>\$ 14,041</u>	<u>\$ 14,041</u>
▪ Interest Expense	\$261,996	\$218,861
▪ AFUDC	(\$11,175)	(\$ 8,664)
▪ Interest Income (composite)	(\$11,918)	(\$ 6,843)
▪ <u>Prepay Offset Credit</u>	<u>(\$ 2,035)</u>	<u>(\$ 2,148)</u>
▪ Total Net Interest Expense	\$236,867	\$201,206

# **FY 2015 Fourth Quarter Capital Financial Results & FY 2016 Start-of-Year Forecast**

Report ID: 0027FY15	<b>BPA Statement of Capital Expenditures</b>	Run Date/Run Time: October 16, 2015/ 05:22
Requesting BL: CORPORATE BUSINESS UNIT	FYTD Through the Month Ended September 30, 2015	Data Source: EPM Data Warehouse
Unit of Measure: \$Thousands	Preliminary Unaudited	% of Year Elapsed = 100%

		A	B	C	D	E
		FY 2015		FY 2015	FY 2015	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
<b>Transmission Business Unit</b>						
1	MAIN GRID	\$ 125,994	\$ 131,780	\$ 139,082	110%	106%
2	AREA & CUSTOMER SERVICE	17,157	20,591	5,614	33%	27%
3	SYSTEM REPLACEMENTS	232,234	211,139	211,827	91%	100%
4	UPGRADES & ADDITIONS	304,352	360,256	367,525	121%	102%
5	ENVIRONMENT CAPITAL	7,114	6,278	7,496	105%	119%
	<u>PFIA</u>					
6	MISC. PFIA PROJECTS	5,942	558	569	10%	102%
7	GENERATOR INTERCONNECTION	12,814	1,109	1,236	10%	111%
8	SPECTRUM RELOCATION	-	151	109	0%	72%
9	CAPITAL INDIRECT	-	-	23	0%	0%
10	<b>TOTAL Transmission Business Unit</b>	<b>705,607</b>	<b>731,862</b>	<b>733,480</b>	<b>104%</b>	<b>100%</b>
<b>Power Business Unit</b>						
11	BUREAU OF RECLAMATION <Note 1	46,806	39,683	30,385	65%	77%
12	CORPS OF ENGINEERS <Note 1	159,043	135,193	136,510	86%	101%
13	GENERATION CONSERVATION <Note 2	89,313	89,403	87,225	98%	98%
14	POWER INFORMATION TECHNOLOGY	7,026	7,290	6,421	91%	88%
15	FISH & WILDLIFE <Note 2	51,807	28,000	21,373	41%	76%
16	<b>TOTAL Power Business Unit</b>	<b>353,995</b>	<b>299,569</b>	<b>281,914</b>	<b>80%</b>	<b>94%</b>
<b>Corporate Business Unit</b>						
17	CORPORATE BUSINESS UNIT	23,871	20,829	21,706	91%	104%
18	<b>TOTAL Corporate Business Unit</b>	<b>23,871</b>	<b>20,829</b>	<b>21,706</b>	<b>91%</b>	<b>104%</b>
19	<b>TOTAL BPA Capital Expenditures</b>	<b>\$ 1,083,472</b>	<b>\$ 1,052,260</b>	<b>\$ 1,037,100</b>	<b>96%</b>	<b>99%</b>

< 1 Excludes projects funded by federal appropriations.  
 < 2 Amounts are reported as regulatory assets and not utility plant

Report ID: 0027FY15  
 Requesting BL: CORPORATE BUSINESS UNIT  
 Unit of Measure: \$Thousands

**QBR Forecast Analysis: BPA Capital Expenditures**  
 FYTD Through the Month Ended September 30, 2015  
 Preliminary Unaudited

Run Date/Run Time: October 16, 2015 05:22  
 Data Source: EPM Data Warehouse  
 % of Year Elapsed = 100%

		A	B	C
		FY 2015		FY 2015
		SOY Budget	Actuals: FYTD	EOY Actuals - SOY Budget
<b>Transmission Business Unit</b>				
1	MAIN GRID	\$ 125,994	\$ 139,082	\$ 13,087
2	AREA & CUSTOMER SERVICE	17,157	5,614	(11,543)
3	SYSTEM REPLACEMENTS	232,234	211,827	(20,407)
4	UPGRADES & ADDITIONS	304,352	367,525	63,173
5	ENVIRONMENT CAPITAL	7,114	7,496	381
	<u>PFIA</u>			
6	MISC. PFIA PROJECTS	5,942	569	(5,373)
7	GENERATOR INTERCONNECTION	12,814	1,236	(11,578)
8	SPECTRUM RELOCATION	-	109	109
9	CAPITAL INDIRECT	-	23	23
10	<b>TOTAL Transmission Business Unit</b>	<b>705,607</b>	<b>733,480</b>	<b>27,873</b>
<b>Power Business Unit</b>				
11	BUREAU OF RECLAMATION <Note 1	46,806	30,385	(16,421)
12	CORPS OF ENGINEERS <Note 1	159,043	136,510	(22,533)
13	GENERATION CONSERVATION <Note 2	89,313	87,225	(2,088)
14	POWER INFORMATION TECHNOLOGY	7,026	6,421	(605)
15	FISH & WILDLIFE <Note 2	51,807	21,373	(30,434)
16	<b>TOTAL Power Business Unit</b>	<b>353,995</b>	<b>281,914</b>	<b>(72,081)</b>
<b>Corporate Business Unit</b>				
17	CORPORATE BUSINESS UNIT	23,871	21,706	(2,165)
18	<b>TOTAL Corporate Business Unit</b>	<b>23,871</b>	<b>21,706</b>	<b>(2,165)</b>
19	<b>TOTAL BPA Capital Expenditures</b>	<b>\$ 1,083,472</b>	<b>\$ 1,037,100</b>	<b>\$ (46,372)</b>

Report ID: 0097FY15  
 Requesting BL: CORPORATE BUSINESS  
 Unit of Measure: \$Thousands

**BPA Statement of Capital Expenditures**  
 For SOY Budgetary Review

Run Date/Run Time: October 27, 2015/ 15:21  
 Data Source: EPM Data Warehouse

A
FY 2016
<b>SOY Budget</b>

Transmission Business Unit		
1	MAIN GRID	\$ 36,042
2	AREA & CUSTOMER SERVICE	94,243
3	SYSTEM REPLACEMENTS	329,910
4	UPGRADES & ADDITIONS	146,387
5	ENVIRONMENT CAPITAL	6,992
	<u>PFIA</u>	
6	MISC. PFIA PROJECTS	6,156
7	GENERATOR INTERCONNECTION	13,222
8	SPECTRUM RELOCATION	985
9	COI ADDITION PROJECT	-
10	CAPITAL INDIRECT	()
11	AFUDC	
12	LAPSE FACTOR	-
13	<b>TOTAL Transmission Business Unit</b>	<b>633,937</b>
Power Business Unit		
14	BUREAU OF RECLAMATION	57,200
15	CORPS OF ENGINEERS	150,300
16	GENERATION CONSERVATION	-
17	POWER INFORMATION TECHNOLOGY	5,196
18	FISH & WILDLIFE	40,000
19	LAPSE FACTOR	-
20	<b>TOTAL Power Business Unit</b>	<b>252,696</b>
Corporate Business Unit		
21	CORPORATE BUSINESS UNIT	21,158
22	LAPSE FACTOR	-
23	<b>TOTAL Corporate Business Unit</b>	<b>21,158</b>
24	<b>TOTAL BPA Capital Expenditures</b>	<b>\$ 907,791</b>

# Treasury Payment

Javier Fernandez  
Deputy Chief Financial Officer

## FY 2015 Annual Payment to the U.S. Treasury

On September 30, 2015 Bonneville made its 32<sup>nd</sup> consecutive payment to the U.S. Treasury on time and in full. Cumulative payments over the past 32 years amount to over \$25.7 billion.

This year's payment includes: \$449 million in principal; \$350 million in interest; \$52 million in irrigation assistance payments and \$40 million in other payments. Of the \$891 million total payment, \$118 million was paid by applying Treasury credits for non-power-related fish mitigation efforts and other credits, including interest earnings.

The \$449 million in principal includes \$229 million in early retirement of higher interest rate U.S. Treasury debt. This was made possible by a regional cooperation debt transaction this year through which Energy Northwest issued BPA-supported bonds to refinance debt. That action made available BPA resources that are now being used for the additional payment to the U.S. Treasury.

# Capital Project Status Report

Dennis Naef  
Asset Strategist

Major Capital Projects<sup>1</sup> - End-of-Project Target Performance

Q3 2015

Project	Description	Direct Capital \$M <sup>2</sup>			In-Service Date	
		Target	Forecast	Actual <sup>3</sup>	Target	Forecast
<b>Transmission</b>						
Sustain Steel Program Defective Damper Replacements	Replace approximately 1,700 mile of defective PPI spacer dampers.	\$ 34.4	\$ 29.8	\$ 27.7	9/30/14	12/19/17
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	\$ 50.9	\$ 50.1	12/31/13	4/29/16
Fleet Mobile Equipment Replacement FY14-16	Heavy duty and specialized vehicle replacement program for FY14-16	\$ 16.4	\$ 16.4	\$ 2.1	9/30/16	9/30/16
#KC SONET Phase II Spur Healing	Complete the digital microw ave and radio conversion in Oregon.	\$ 18.0	\$ 13.1	\$ 12.9	12/31/15	12/29/17
#NC Analog Microwave Replacement	Complete the digital microw ave and radio conversion in NW Washington.	\$ 9.5	\$ 8.1	\$ 7.9	12/31/15	12/31/18
Alvey Substation 500 kV Shunt Reactor	Add a 500 kV shunt reactor for voltage stabilization.	\$ 10.9	\$ 7.7	\$ 4.7	4/30/12	12/30/15
NEPA - I-5 Corridor Reinforcement	Conduct NEPA study, preliminary engineering and design.	\$ 85.0	\$ 82.7	\$ 66.8	12/31/15	12/15/15
Big Eddy - Knight (West of McNary Reinforcement Group 2)	New 500 kV substation and 28 miles of 500 kV transmission line.	\$ 180.0	\$ 198.8	\$ 177.0	11/30/14	11/18/16
Synchrophasor Project	5-year effort to acquire, install, test, and implement synchronized Wide Area Measurement (WAM) and control technology at BPA.	\$ 32.5	\$ 31.5	\$ 30.6	9/30/15	9/30/15
Wood Pole Line Sustain Program FY14 - FY15	Implement a stable, sustained wood pole replacement program. The four year plan includes cumulative cost and work plan completion targets.	\$77.9 to \$86.5 for FY14-15	\$ 97.7	\$ 75.6	Achieve 100% of workplan	Achieve 100% of workplan
Steel Lines Sustain Program FY14 - FY15	Implement a stable, sustained steel line replacement program. The four year plan includes cumulative cost and work plan completion targets.	\$25.3 to \$28.1 for FY14-15	\$ 22.0	\$ 19.9	Achieve 100% of workplan	Achieve 73% of workplan
System Protection and Control (SPC) Sustain Program FY14 - FY15	Implement a stable, sustained SPC replacement program. The four year plan includes cumulative cost and work plan completion targets.	\$40.0 to \$44.0 for FY14-15	\$ 49.8	\$ 45.3	Achieve 90% of workplan	Achieve 110% of workplan
Ross - Schultz Fiber Replacement	Replace the obsolete and limited 36 strand fiber with standard 72 strand fiber.	\$ 34.0	\$ 28.2	\$ 8.2	9/15/17	11/16/18
#DC Microwave Analog Spur Replacement	Complete the digital microw ave and radio conversion in Northeast Washington.	\$ 39.5	\$ 35.0	\$ 31.1	8/30/17	7/3/17
Central Ferry to Lower Monumental (Little Goose Area Reinforcement)	Construct a 38 mile 500 kV transmission line between Central Ferry and Lower Monumental substations.	\$ 115.0	\$ 111.7	\$ 97.2	12/31/15	12/31/15
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.	\$63.9 to \$71.0 for FY13-15	\$ 76.5	\$ 62.2	Achieve 100% of workplan	60 to 70% of workplan
P25 Two-Way Mobile Radio Upgrade	Replace and upgrade the mobile radio system to P25 technology.	\$ 64.5	\$ 64.5	\$ 7.0	9/30/17	9/30/17
Switchgear Replacement for Fault Duty FY12	Replace under-rated switchgear identified in annual screening process.	\$ 14.9	\$ 18.7	\$ 18.6	12/31/14	9/30/15

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<sup>4</sup> Contracts have not been awarded - cost estimates are confidential

Major Capital Projects<sup>1</sup> - End-of-Project Target Performance Q3 2015

Project	Description	Direct Capital \$M <sup>2</sup>			In-Service Date	
		Target	Forecast	Actual <sup>3</sup>	Target	Forecast
<b>Transmission - continued</b>						
Pacific DC Intertie Upgrade - Station Work	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.	\$ 275.8	\$ 275.4	\$ 194.7	12/20/15	12/20/15
Pacific DC Intertie Upgrade - Line Work		\$ 40.0	\$ 81.0	\$ 40.4	10/31/17	10/31/17
Puget Sound Area Northern Intertie (PSANI) Memorandum of Agreement	Install a 500/230 kV transformer bank addition at Raver Substation.	\$ 56.4	\$ 56.4	\$ 6.0	9/30/16	9/30/16
Lower Valley Area Reinforcement (Hooper Springs)	Construct substation and 24 miles of line to address reliability issues in the Lower Valley Area.	\$ 63.8	\$ 63.7	\$ 21.7	9/30/17	9/30/17
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.	Up to \$51.0 for FY13-15	\$ 66.5	\$ 51.5	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.	Up to \$43.8 for FY13-15	\$ 37.1	\$ 31.9	Deliver 100% of workplan	Deliver 80% of workplan
#JC Microwave Upgrade	Complete the digital conversion for the upper part of the #JC communications ring.	\$ 13.5	\$ 8.5	\$ 4.4	9/1/18	9/1/18
Operational Multi-Gigabit Ethernet Transport (OMET)	Communications upgrade and replacement to ensure adequate capacity and compatibility for emerging requirements.	\$ 43.5	\$ 43.5	\$ 9.4	3/30/17	12/28/18
McNary Substation - Additional 500 kV Transformer	Install an additional transformer bank to handle increased loading.	\$ 20.2	\$ 20.2	\$ 2.4	5/30/17	12/29/17
Umatilla Electric Cooperative (UEC) Line and Load Requests	Construct Longhorn Substation Annex and add three bays at McNary Substation.	\$ 65.0	\$ 70.0	\$ 43.0	7/30/16	7/22/16
Paul Substation Shunt Reactor Addition	Install an additional reactor in the Portland area for voltage control.	\$ 9.5	\$ 9.4	\$ 2.2	4/30/16	12/16/16
Raver Substation - Replace Reactor	Replace the failed 180 MVAR reactor with a 300 MVAR unit.	\$ 7.2	\$ 6.3	\$ 1.9	6/30/15	9/30/15
Control House Upgrades	Expand or replace ten substation control houses to replacing failing or inadequate units.	\$ 13.3	\$ 14.7	\$ 1.0	6/15/16	3/1/19
Spare Transformers for Hub Wind Sites	Add a spare 500/230 kV single phase transformer at John Day, Rock Creek, Slatt and Central Ferry substations.	\$ 18.6	\$ 18.6	\$ 0.1	10/15/18	10/15/18

**Federal Hydro**

Grand Coulee and Hungry Horse SCADA Replacement	Replace SCADA systems at Grand Coulee and Hungry Horse.	\$ 46.8	\$ 69.3	\$ 44.0	9/30/15	9/1/20
Grand Coulee Pre Overhaul - Winding Replacement G19, G20	Replace the stator core and windings on units G19 and G20.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 2.0	5/31/13	12/31/18
Grand Coulee Stator Windings, Cores and Spare G1-G18	Replace 14 stator cores and windings. G4,5,7,9 were previously replaced.	\$ 123.0	\$ 123.0	\$ 0.1	12/2/23	12/31/29

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Major Capital Projects<sup>1</sup> - End-of-Project Target Performance

Q3 2015

Project	Description	Direct Capital \$M <sup>2</sup>			In-Service Date	
		Target	Forecast	Actual <sup>3</sup>	Target	Forecast
<b>Federal Hydro - continued</b>						
Grand Coulee Exciter Replacements G1-G18	Replace the excitation equipment for all 18 units.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 0.1	12/2/23	6/30/29
Grand Coulee Governor Replacements G1-G18	Replace the governors and related equipment for all 18 units.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 0.1	12/2/23	12/3/23
Grand Coulee Transformer Replacements G11-G18	Replace 24 single-phase transformers in the Right Powerhouse.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 0.3	10/31/18	12/31/22
Grand Coulee - Keys Pump Generating Station - Reliability	Replacements and upgrades to maintain current station capability.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 1.6	9/30/24	9/30/24
Grand Coulee G22 - G23 Wicket Gate Replacements	Replace the deteriorating wicket gates.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 0.3	11/1/18	11/1/18
Chief Joseph Turbine Runner Replacements Units 1 - 16	Replace the turbine runners and rehabilitate the turbines on units 1 - 16.	\$ 166.0	\$ 161.9	\$ 134.3	9/30/17	9/30/17
Chief Joseph Governor Replacement	Upgrade the 27 governors with digital controls and replace associated equipment.	\$ 10.7	\$ 10.7	\$ 5.0	8/19/17	8/6/17
The Dalles Transformer Replacements	Replace 7 transformer banks - TA, T1, T3, T5, T6, T7, T8	\$ 37.0	\$ 35.3	\$ 0.6	5/9/19	5/9/19
McNary Main Unit 1-4, 7-12 Stator Winding Replacement	Replace stator windings that are over 50 years old.	\$ 80.0	\$ 86.5	\$ 78.1	12/31/14	12/1/15
McNary Governor Replacement	Upgrade the 14 governors in the McNary powerhouse with digital controls.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 1.9	1/29/18	4/2/18
McNary 4160/480V Station Service Upgrade	Replace and upgrade the station service distribution system.	\$ 36.0	\$ 45.1	\$ 7.1	12/3/18	12/3/18
Bonneville Powerhouse 1 Main Unit Breakers and Station Service	Replace oil-filled original equipment breakers and reconfigure and modernize the station service.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 4.2	4/20/18	3/20/18
John Day Governor Upgrade	Upgrade of the governors with digital controls and replacement of associated components.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 5.4	10/26/16	7/7/16
John Day Turbine Hub Upgrades	Rebuild and upgrade up to five turbine runner hubs. Four additional hubs may be rebuilt under a future amendment to this project.	\$ 39.3	\$ 39.3	\$ 0.6	12/31/18	6/30/19
Ice Harbor Turbine Runner Replacement	Replace poor condition turbine runners in units 1, 2 & 3 with a more fish-friendly design.	\$ 97.0	\$ 97.0	\$ 17.2	10/1/18	10/1/18
Lower Granite U1 Linkage Upgrade	Upgrade the U1 turbine linkage to restore full Kaplan capability.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 1.0	9/9/16	9/9/16
Lower Monumental U1 Linkage Refurbishment	Refurbish turbine linkage and rewind generator.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 1.5	3/1/16	5/31/17
Hungry Horse Station Service Replacement	Replace station service switchgear distribution board/feeder cables and upgrade relay protection/metering.	N/A <sup>4</sup>	N/A <sup>4</sup>	\$ 7.2	1/31/15	9/30/16
Hills Creek Powerhouse Turbine and Unit Rehabilitation	Replace turbine runners and generator windings on units 1 and 2 at Hills Creek.	\$ 24.1	\$ 23.2	\$ 16.3	8/12/14	4/4/16
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 <sup>4</sup>	N/A <sup>4</sup>	\$ 7.1	12/31/14	12/31/18
Palisades Turbine Rehabilitation and Runner Replacement	Replace the turbine runners and rehabilitate the turbines on the four Palisades units.	\$ 28.8	\$ 32.7	\$ 24.9	5/31/16	5/31/16

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Major Capital Projects<sup>1</sup> - End-of-Project Target Performance Q3 2015

Project	Description	Direct Capital \$M <sup>2</sup>			In-Service Date	
		Target	Forecast	Actual <sup>3</sup>	Target	Forecast
<b>IT</b>						
IT Virtualization and Consolidation Project (IVC)	Replace and modernize server infrastructure for non-critical business systems.	\$ 21.8	\$ 28.4	\$ 27.5	9/30/14	9/30/15
Columbia Vista Short Term Replacement (CV-STR)	Replace the current hydro modeling functionality and associated database tool.	\$ 7.1	\$ 7.2	\$ 6.3	9/25/15	9/25/15

<b>Facilities</b>						
Eastside Alternate Operating Facility	Spokane-area facility for redundant transmission and power scheduling functions and alarm monitoring.	\$ 17.5	\$ 24.0	\$ 22.1	9/30/14	9/30/15
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	\$ 17.1	\$ 15.1	12/31/13	9/30/15
Ross Maintenance Headquarters	Construct a maintenance HQ office building, high-bay structure and lay-down storage area on the Ross complex.	\$ 15.5	\$ 15.5	\$ 0.7	8/1/17	12/12/17

<b>Summary</b>			
Transmission	\$ 1,646.8	\$ 1,714.4	\$ 1,155.4
Federal Hydro	688.7	724.0	360.9
IT	28.9	35.6	33.8
Facilities	47.2	56.6	37.9
<b>Total</b>	<b>\$ 2,411.6</b>	<b>\$ 2,530.6</b>	<b>\$ 1,588.1</b>

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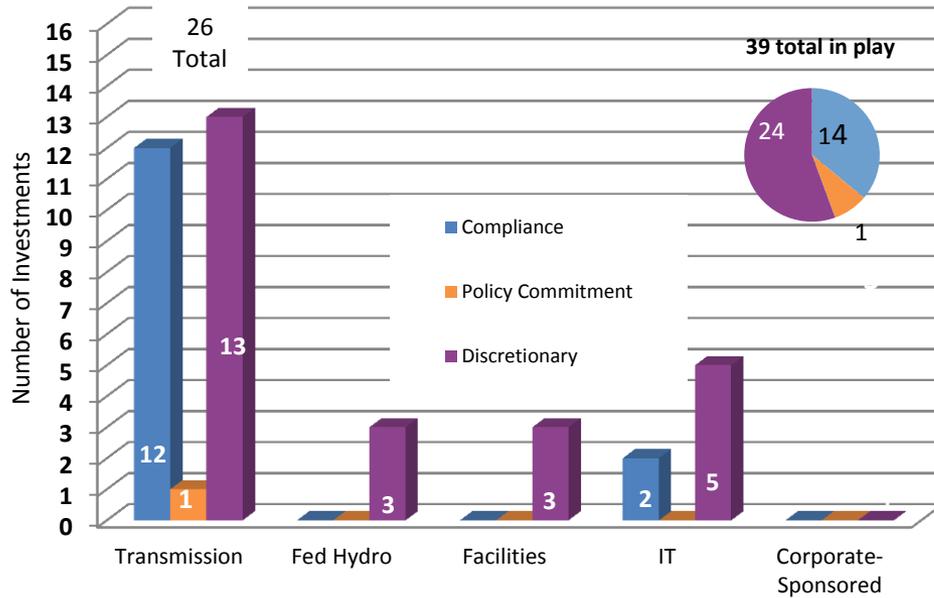
# Re-balancing BPA's Investment Portfolio Prioritization Cycle 5

Mike Dewolf  
Asset Manager

# Investments in play

## Prioritization Cycle 5

“Investments in play” includes expansion-type investments >\$3m that have been nominated as new starts during the 3-year prioritization window



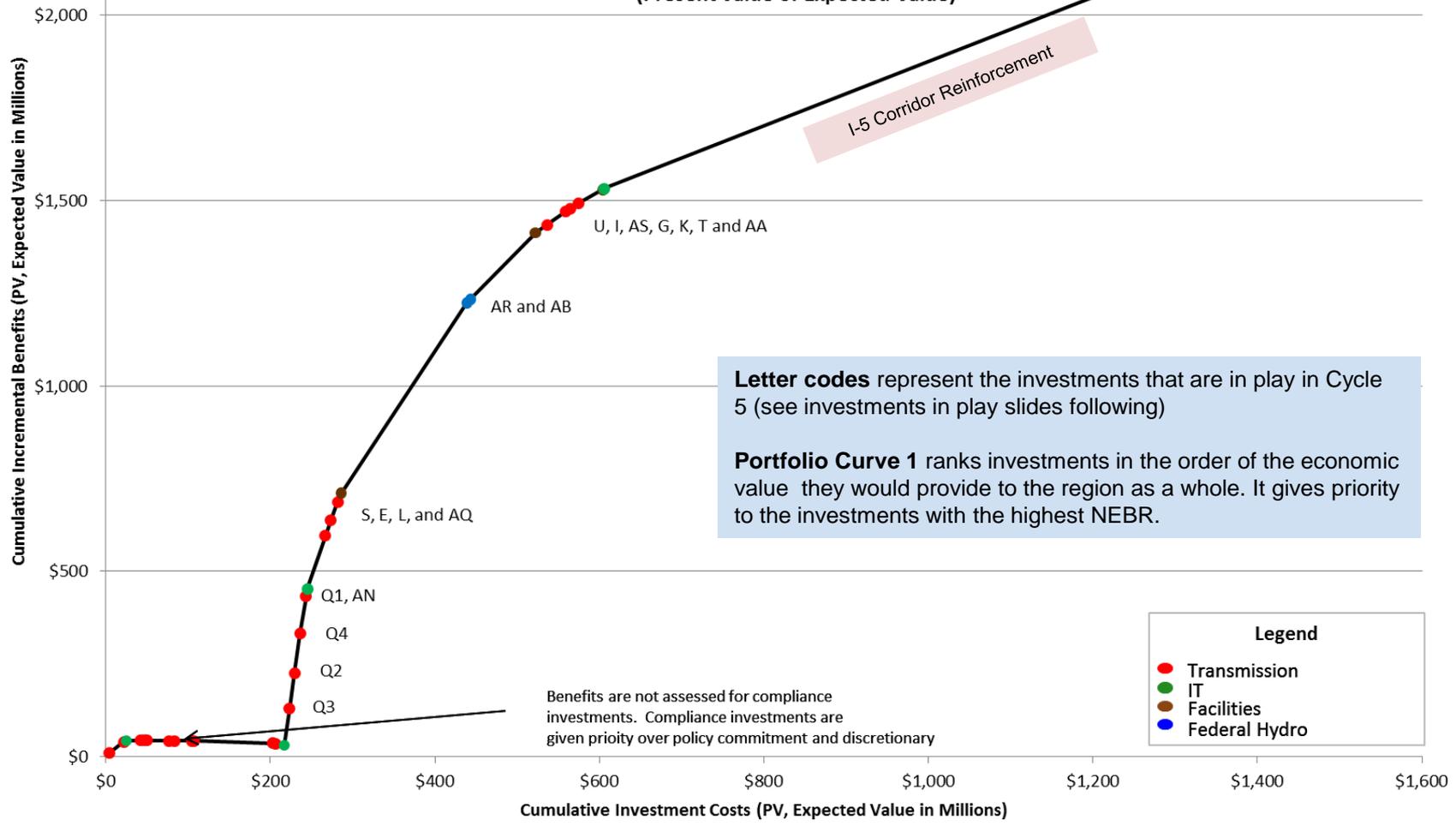
### Prioritization window

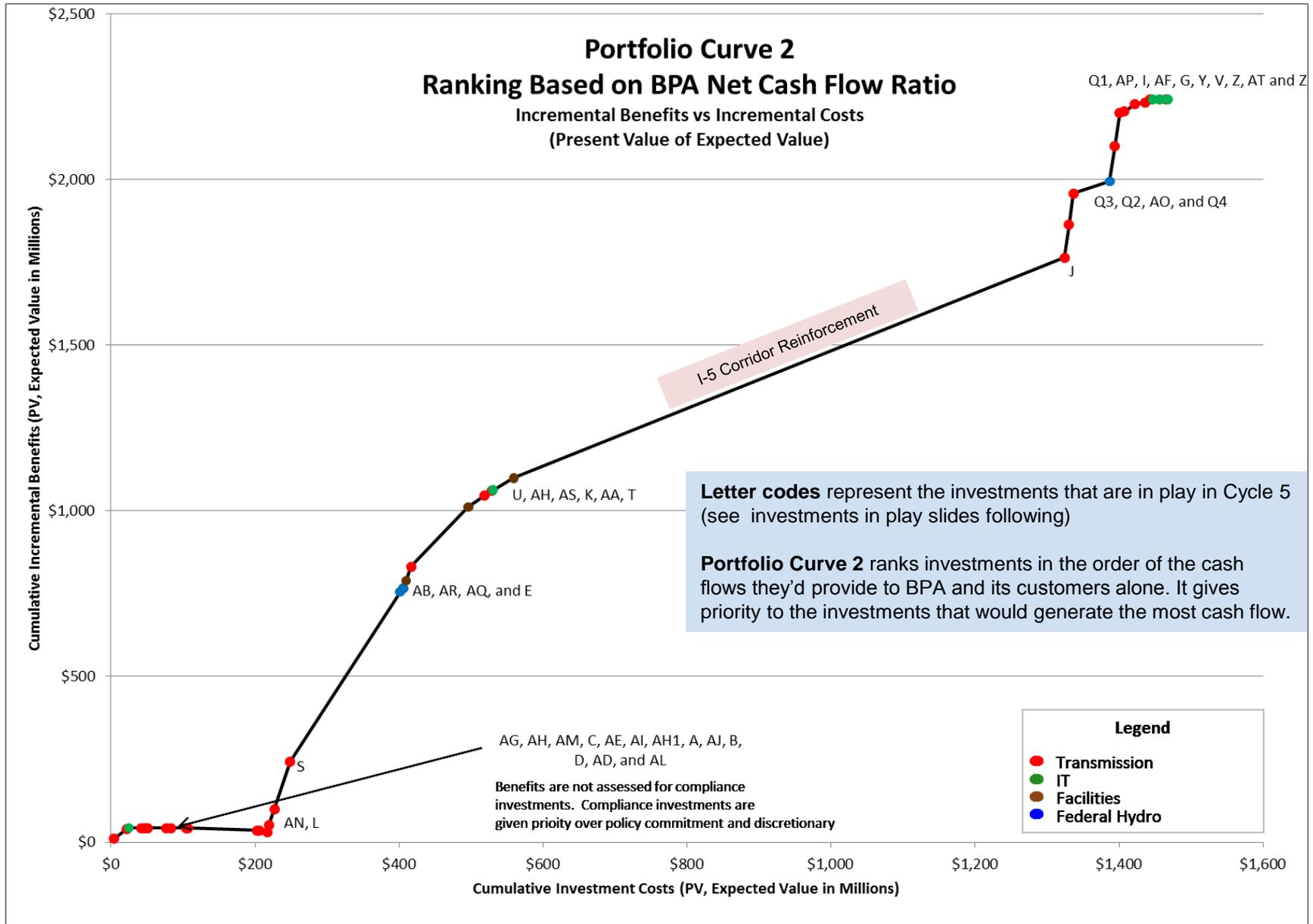
In Cycles 1-3, the prioritization window was FYs 2015-2017. In Cycles 4 and 5, the window is FY 2016-2018.

“Prioritization window” refers to the period during which new expansion projects would start; business units were asked to nominate all expansion investments that would start during the window and that carry an investment cost of \$3 million or more.

	Cycle 4	Cycle 5
<b>Total nominated investments</b>		
New	18	16
Brought forward from previous cycle	41	33
	59	49
<b>New assessments completed</b>	19	7
<b>Investments in play</b>		<i>Proposed</i>
Green-lit	18	28
Not green-lit	15	11
Rejected by Core Team - incomplete		6
	33	45
<b>In play investment cost (\$M)</b>		<i>Proposed</i>
Green-lit	\$426.8	\$545.9
Not green-lit	\$954.4	\$893.3
	\$1,381.2	\$1,439.2
<b>Deferrals, cancellations, or re-classifications</b>	23	12

### Portfolio Funding Curve 1 Ranking based on Net Economic Benefit Ratio Incremental Benefits vs Incremental Costs (Present Value of Expected Value)





# Cycle 5 Investments in Play (Slide 1 of 3)

## Analytical results and rankings

<input checked="" type="checkbox"/> = Investment is in play in the Cycle shown Green shading = investments selected for the portfolio				Cycle 1,2	Cycle 3	Cycle 4	Cycle 5 (October 2015)					
				CIR	Oct-14	Apr-15	In Play Cycle 5	Portfolio Curve 1	Portfolio Curve 2	NEBR	Net BPA Cashflow Ratio	Investment Costs (Base)
Investment	Code	Asset Category	Classification									
Control Center CIPv5 Compliance	AD	TX	Compliance			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	3,491
Fault Duty Replacement Program	C	TX	Compliance		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	16,183
Fossil-DeMoss Shunt Reactor	B	TX	Compliance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	2,507
Golden Hills Interconnection -G0099-2	AE	TX	Compliance			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	4,836
Information Governance and eDiscovery	AL	IT	Compliance			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	10,015
Invernergy's Willow Creek Phase 1 Fiber Installation - GO255	AG	TX	Compliance			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	3,819
Lower Mounumental Powerhouse 2nd 500kV Generation Tie Line - L0368	AH	TX	Compliance			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	17,236
Lower Valley Upgrade	D	TX	Compliance		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	96,052
Monroe 500kV Line Retermination	L	TX	Compliance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	8,406
Northern Wasco Network Load Expansion 3 - L0368	AH-1	TX	Compliance				<input checked="" type="checkbox"/>	1	1	n/a	n/a	25,916
PGE's Blue Lake - Troutdale #2 Line - L0365	AI	TX	Compliance			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	3,968
Phasor Measurement Units (PMU) FY15-17	A	TX	Compliance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	6,684
PISCES Web	AM	IT	Compliance			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	3,039
Reactor Program - FY16	AJ	TX	Compliance			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	1	n/a	n/a	19,609

# Cycle 5 Investments in Play (Slide 2 of 3)

## Analytical results and rankings

<input checked="" type="checkbox"/> = Investment is in play in the Cycle shown Green shading = investments selected for the portfolio				Cycle 1,2	Cycle 3	Cycle 4	Cycle 5 (October 2015)					
				CIR	Oct-14	Apr-15	In Play Cycle 5	Order on funding curve	Present values		\$000	
Investment	Code	Asset Category	Classification					Portfolio Curve 1	Portfolio Curve 2	NEBR	Net BPA Cashflow Ratio	Investment Costs (Base)
Anaconda-Dixon-Silver Bow Transformer and Area Improvements	E	TX	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	8	7	5.4	1.1	6,506
Billing Information System Replacement	V	IT	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	24	24	-1.0	-1.0	9,002
Black Canyon Unit 3	AO	FH	Discretionary			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	20	16	-0.2	-0.2	46,250
Carlton O&M Flex	G	TX	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	15	22	0.5	-0.9	6,077
Conkelly Substation Retirement	AP	TX	Discretionary				<input checked="" type="checkbox"/>	21	19	-0.4	-0.4	6,534
Grand Coulee Units 19-21 Uprate	AB	FH	Discretionary		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	10	4	3.1	2.8	146,847
Hot Springs to Garrison Fiber Optic Cable Upgrade	I	TX	Discretionary		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	13	20	0.7	-0.8	13,880
Hungry Horse - Columbia Falls Fiber Upgrade	AF	TX	Discretionary			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	22	21	-0.6	-0.9	13,318
I-5 Corridor Reinforcement Project	J	TX	Policy Commitment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	19	13	-0.1	-0.2	759,503
IT Services Mgmt - Change Mgmt System (CMS)	Z	IT	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	25	25	-1.1	-1.0	1,804
IT Services Mgmt - Customer Relationship Mgmt (CRM)	AA	IT	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	18	11	-1.0	0.5	1,644
IT Services Mgmt - Configuration Mgmt Database (CMDB)	Y	IT	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	23	23	0.3	-0.9	3,626
Kalispell to Hotsprings Fiber Upgrade	K	TX	Discretionary		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	16	10	0.5	0.5	9,920
McNary Project Storage Building	AR	FH	Discretionary				<input checked="" type="checkbox"/>	11	5	1.6	1.6	3,906
Midway - Ashe 230 kV New Double Circuit Line	AS	TX	Discretionary				<input checked="" type="checkbox"/>	14	9	0.7	0.7	19,840

## Cycle 5 Investments in Play (Slide 3 of 3)

### Analytical results and rankings

<input checked="" type="checkbox"/> = Investment is in play in the Cycle shown Green shading = investments selected for the portfolio				Cycle 1,2	Cycle 3	Cycle 4	Cycle 5 (October 2015)					
				CIR	Oct-14	Apr-15		Order on funding curve		Present values		\$000
Investment	Code	Asset Category	Classification				In Play Cycle 5	Portfolio Curve 1	Portfolio Curve 2	NEBR	Net BPA Cashflow Ratio	Investment Costs (Base)
Ross Cold Creek Connection	AQ	FAC	Discretionary				<input checked="" type="checkbox"/>	9	6	4.8	1.4	4,385
Ross HMEM Garage Replacement	T	FAC	Discretionary		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	17	12	0.3	0.2	29,487
Ross Infill Office Building	U	FAC	Discretionary		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	12	8	1.5	1.0	78,988
Spare Transformers for Wind Sites - Central Ferry	Q2	TX	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	3	15	15.1	-0.2	6,138
Spare Transformers for Wind Sites - John Day	Q1	TX	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	5	17	13.6	-0.3	6,752
Spare Transformers for Wind Sites - Rock Creek	Q4	TX	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	4	18	14.7	-0.3	6,752
Spare Transformers for Wind Sites - Slatt	Q3	TX	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	2	14	15.5	-0.2	6,138
Sun Dial Land Acquisition	AT	TX	Discretionary				<input checked="" type="checkbox"/>	26	26	-1.0	1.0	8,000
Vegetation Management System (VMS)	AN	IT	Discretionary			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	6	2	8.6	5.1	2,046
Walla Walla Reinforcement (Tucannon River-Hatwai 115kV)	S	TX	Discretionary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	7	3	5.9	3.6	20,141

## Investments that were Cancelled, Deferred, or Reclassified during Cycle 5

Investment	Asset Category	Classification	Investment Cost	Start Date	Remarks
NWPP SCED - BPA Technology Enhancements	Corporate	Discretionary	\$12.6 M	FY15	Project Cancelled
Silver Creek Substation Reinforcement	Transmission	Discretionary	\$3.8 M	FY18	Submitted by Asset Category but returned by Core Team for further clarification. To be reassessed in cycle 6
Lost River O&M Flex	Transmission	Discretionary	\$4.0 M	FY18	Submitted by Asset Category but returned by Core Team for further clarification. To be reassessed in cycle 6
Toledo O&M Flex	Transmission	Discretionary	\$1.4 M	FY19	Submitted by Asset Category but returned by Core Team for further clarification. To be reassessed in cycle 6
System Spare Transformer and Shunt Reactor Program	Transmission	Discretionary	\$2.3 M	FY17	Submitted by Asset Category but returned by Core Team for further clarification. To be reassessed in cycle 6
DATS Replacement	Transmission	Discretionary	\$12.0 M	FY17	Submitted by Asset Category but returned by Core Team for further clarification. To be reassessed in cycle 6
TI Bushing Performance	Corporate Sponsored	Discretionary	TBD	FY16	Submitted by Asset Category but returned by Core Team for further clarification. To be reassessed in cycle 6
Troy Substation Expansion and Breaker addition	Transmission	Discretionary	TBD	TBD	Deferred by transmission not assessed in Cycle 5
La Pine O&M Flex	Transmission	Discretionary	TBD	TBD	Deferred by transmission not assessed in Cycle 5
RAS Phase II – Managing Complexity	Transmission	Discretionary	TBD	TBD	Deferred by transmission not assessed in Cycle 5
Southern Idaho Communications Upgrade	Transmission	Discretionary	TBD	TBD	Deferred by transmission not assessed in Cycle 5
Shultz to Monroe Fiber Upgrade	Transmission	Discretionary	TBD	TBD	Deferred by transmission not assessed in Cycle 5

# What are the ingredients of NEBR and the Net BPA Cash Flow metrics?

Net Economic  
Benefit Ratio

PV Economic Benefits – PV Project Investment – PV Post-Project Costs

PV Project Investment

**“Bang for the buck” ratio**

**“PV Economic Benefits” includes the present value of (examples):**

- Avoided congestion costs (avoided fuel and other production costs that are enabled by adding capacity on constrained transmission paths)
- Avoided power purchase costs or increased power sales
- Incremental revenue (i.e., revenue beyond that needed to recover project investment and post project costs)
- Labor cost savings through process efficiencies
- Avoided customer value losses from outages
- Avoided CO2 or other environmental costs (monetized)

**“PV Project Investment” includes the present value of:**

- Upfront project costs (project planning, environmental review (NEPA), land/land rights acquisition, procurement, construction/installation)

**“PV Post-Project Costs” includes the present value of:**

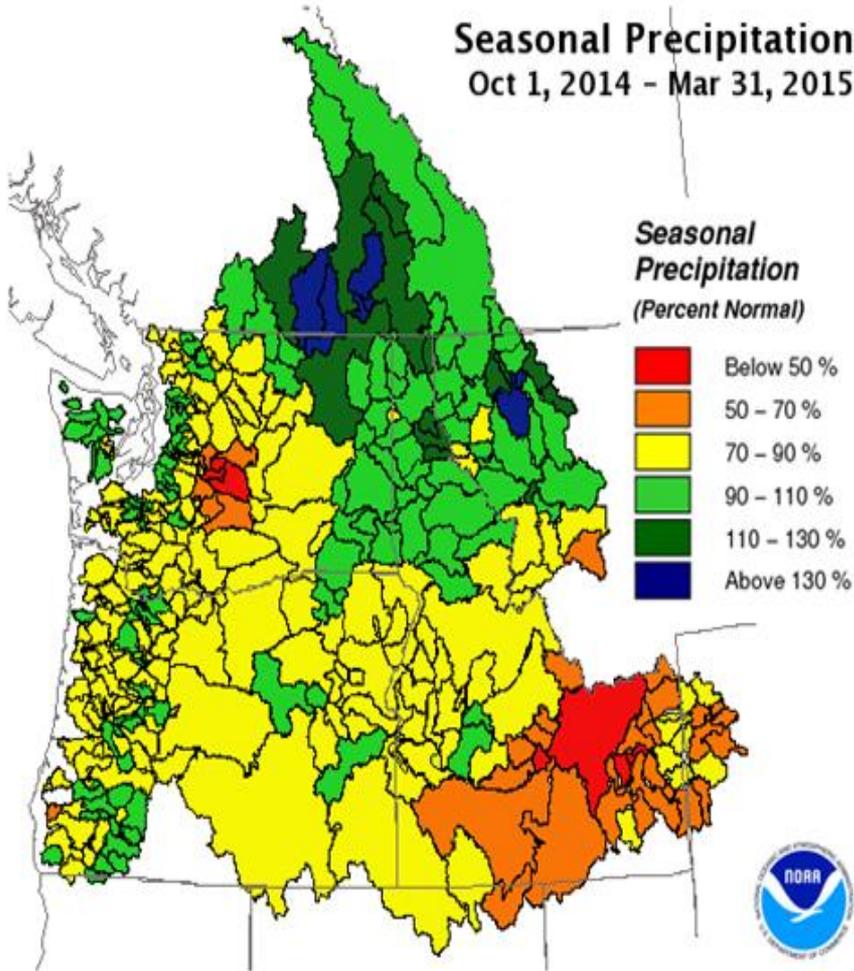
- Maintenance and operations costs that would be incurred to sustain the asset after it is in service, e.g., maintenance, repairs, component replacements, monitoring, licensing (IT), other support

**The Net BPA Cash Flow metric is constructed in the same way, but it only counts the costs and benefits that would impact BPA cash**

# FCRPS 2015 Operations

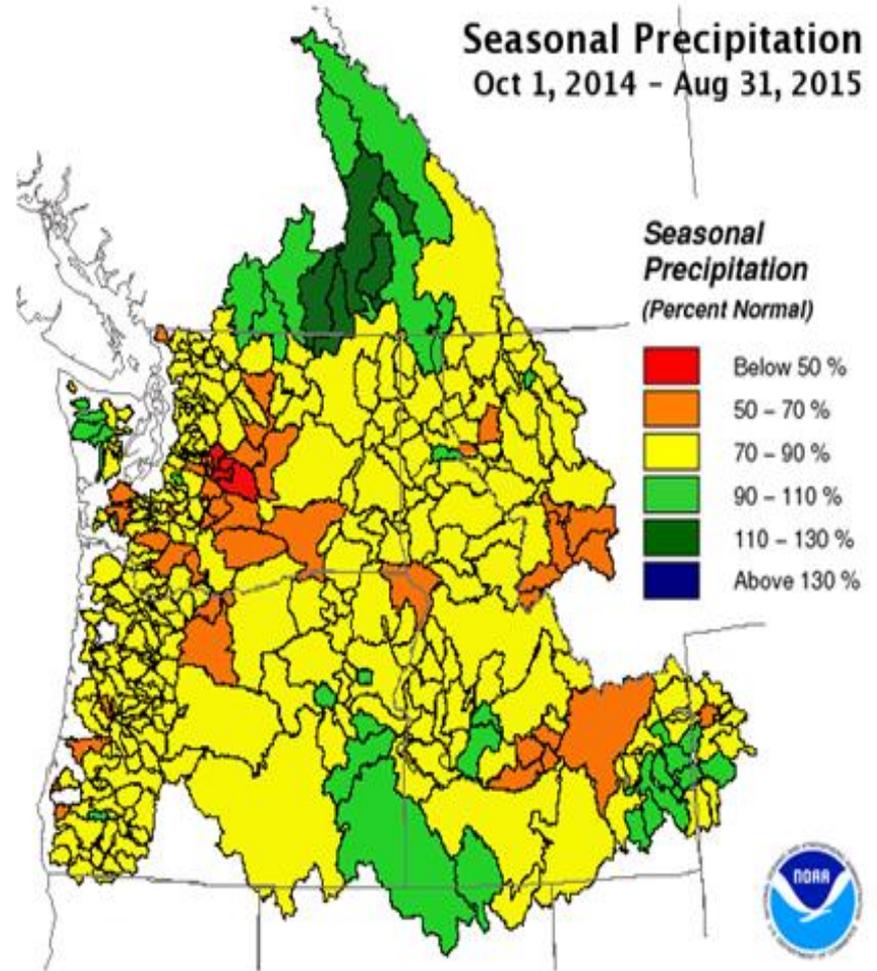
Tony Norris  
Operations Research Analyst

**Seasonal Precipitation**  
Oct 1, 2014 - Mar 31, 2015



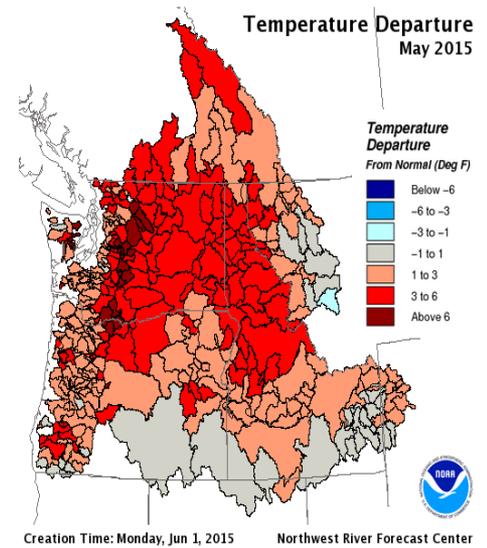
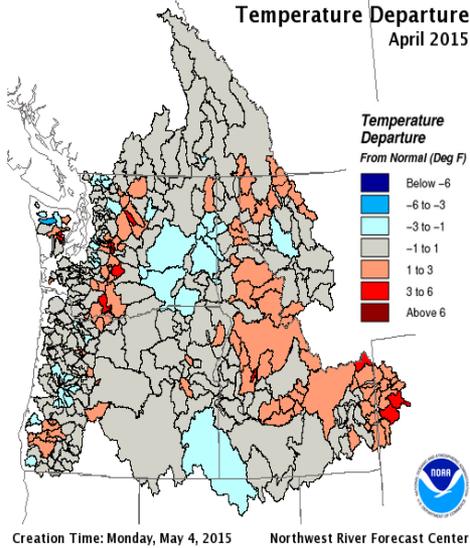
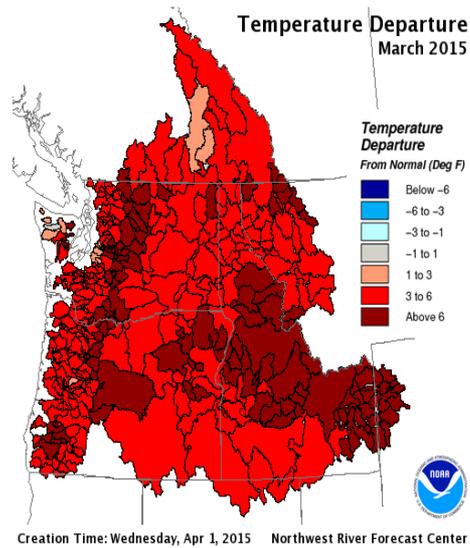
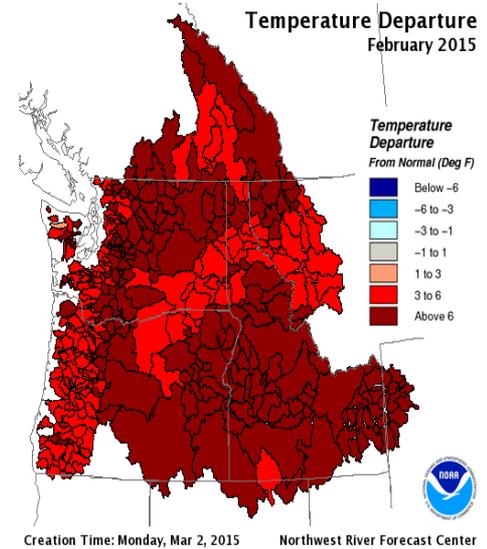
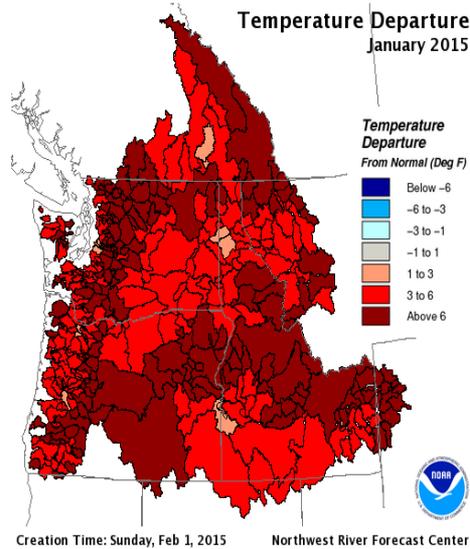
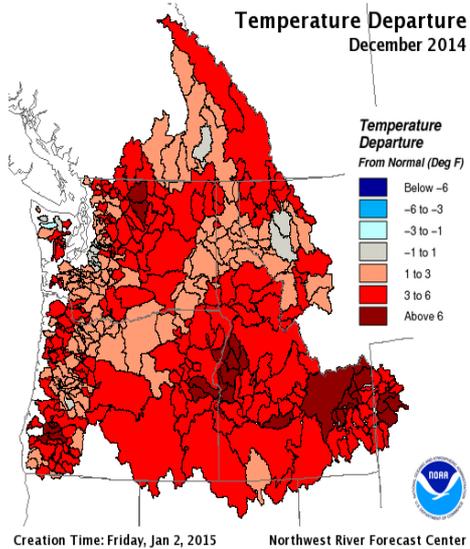
Creation Time: Wednesday, Apr 1, 2015 Northwest River Forecast Center

**Seasonal Precipitation**  
Oct 1, 2014 - Aug 31, 2015



Creation Time: Tuesday, Sep 1, 2015 Northwest River Forecast Center

# Monthly Temperature Departure From Normal



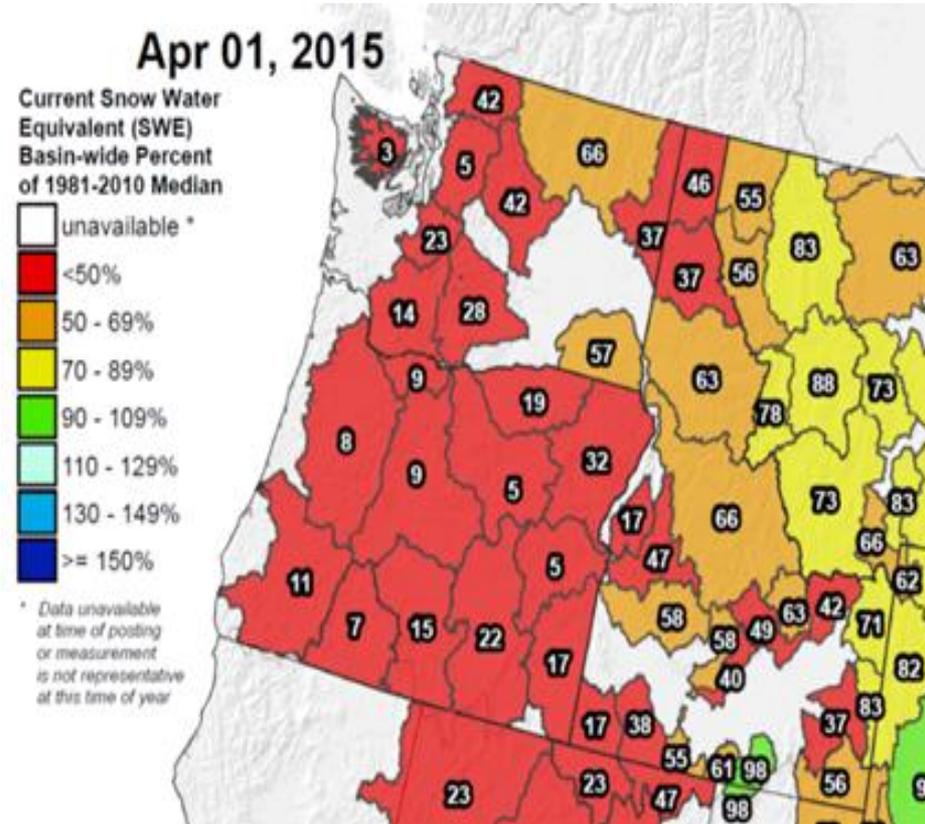
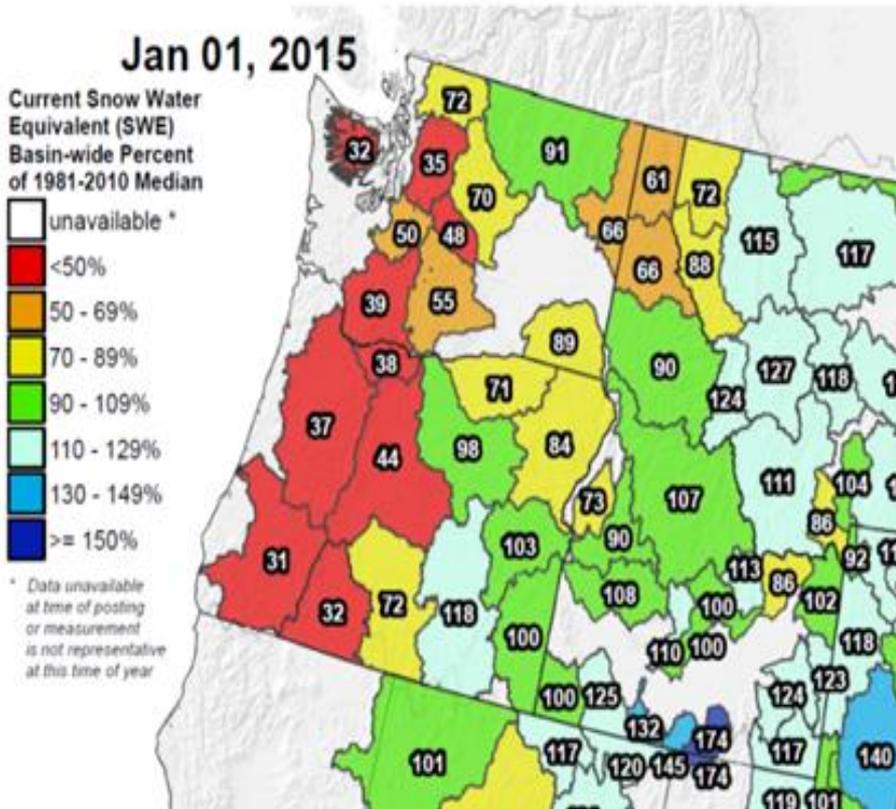
## Basin Average Temperature Departures

Temperature Departure °F	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Avg °F	Avg °C
<b>Arrow</b>	4.3	-1.1	4.7	5.6	7.6	6.0	0.5	2.3	7.4	2.4	0.0	3.9	2.0
<b>Grand Coulee</b>	4.4	-2.2	3.2	5.5	6.2	4.6	0.2	2.7	6.4	2.4	1.5	3.2	1.8
<b>Ice Harbor</b>	4.4	-2.2	3.2	5.5	6.2	4.6	0.2	2.7	6.4	0.2	1.6	3.0	1.7
<b>The Dalles</b>	4.6	-1.4	4.0	5.9	7.0	5.6	0.4	2.9	7.4	1.9	1.9	3.7	2.0
<b>Willamette</b>	3.9	-0.1	2.8	5.1	5.0	4.6	-0.3	2.2	5.4	3.3	1.7	3.1	1.7

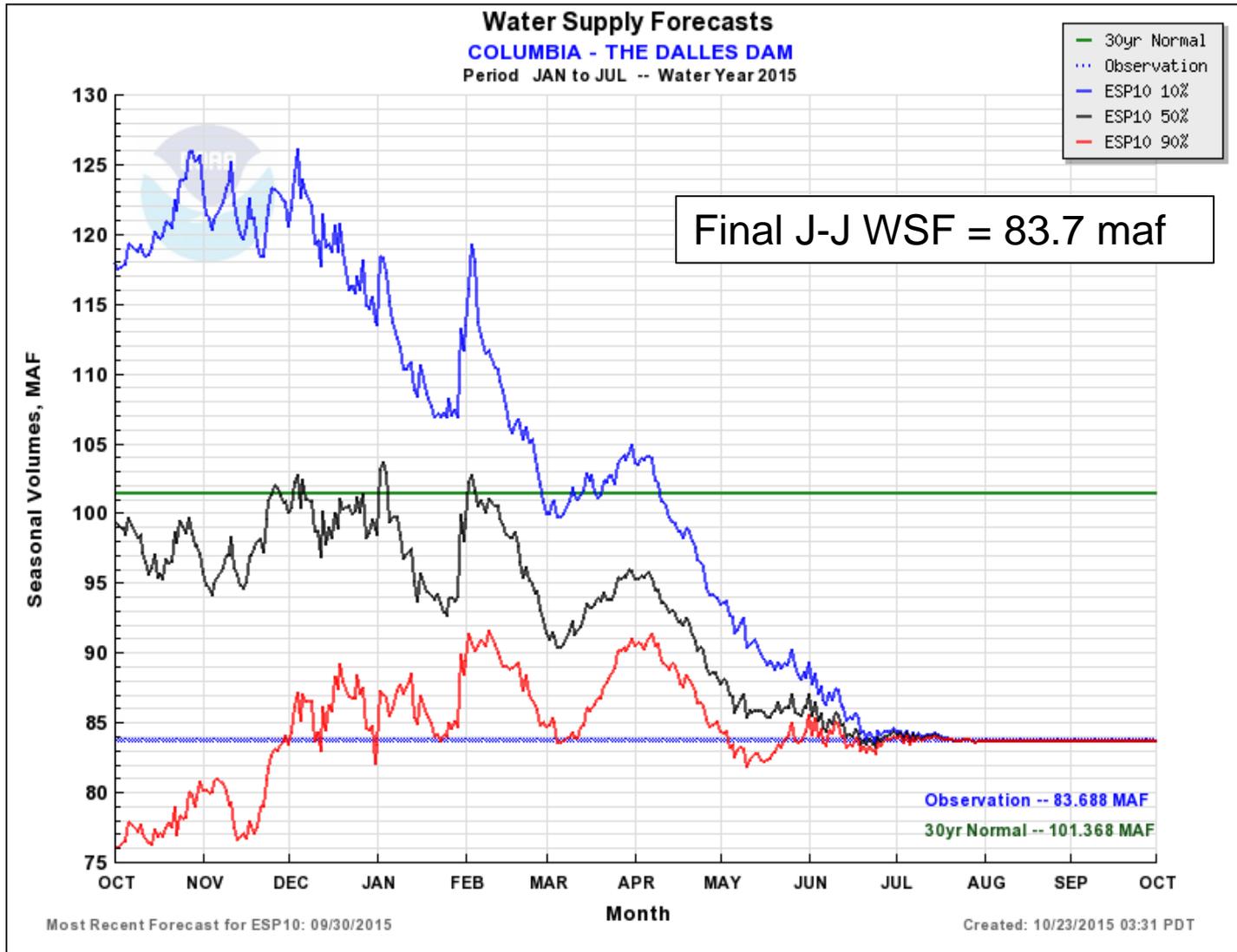
## Basin Average Precipitation % of Avg

Temperature Departure °F	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Avg °F	Avg °C
<b>Arrow</b>	135	163	69	81	125	141	95	89	82	87	140	119	99
<b>Grand Coulee</b>	118	150	81	80	111	131	55	63	59	67	78	112	64
<b>Ice Harbor</b>	60	111	112	53	80	52	53	129	32	128	56	78	80
<b>The Dalles</b>	98	119	92	64	92	86	51	97	44	83	64	92	68
<b>Willamette</b>	163	80	105	41	92	76	60	57	19	24	65	93	45

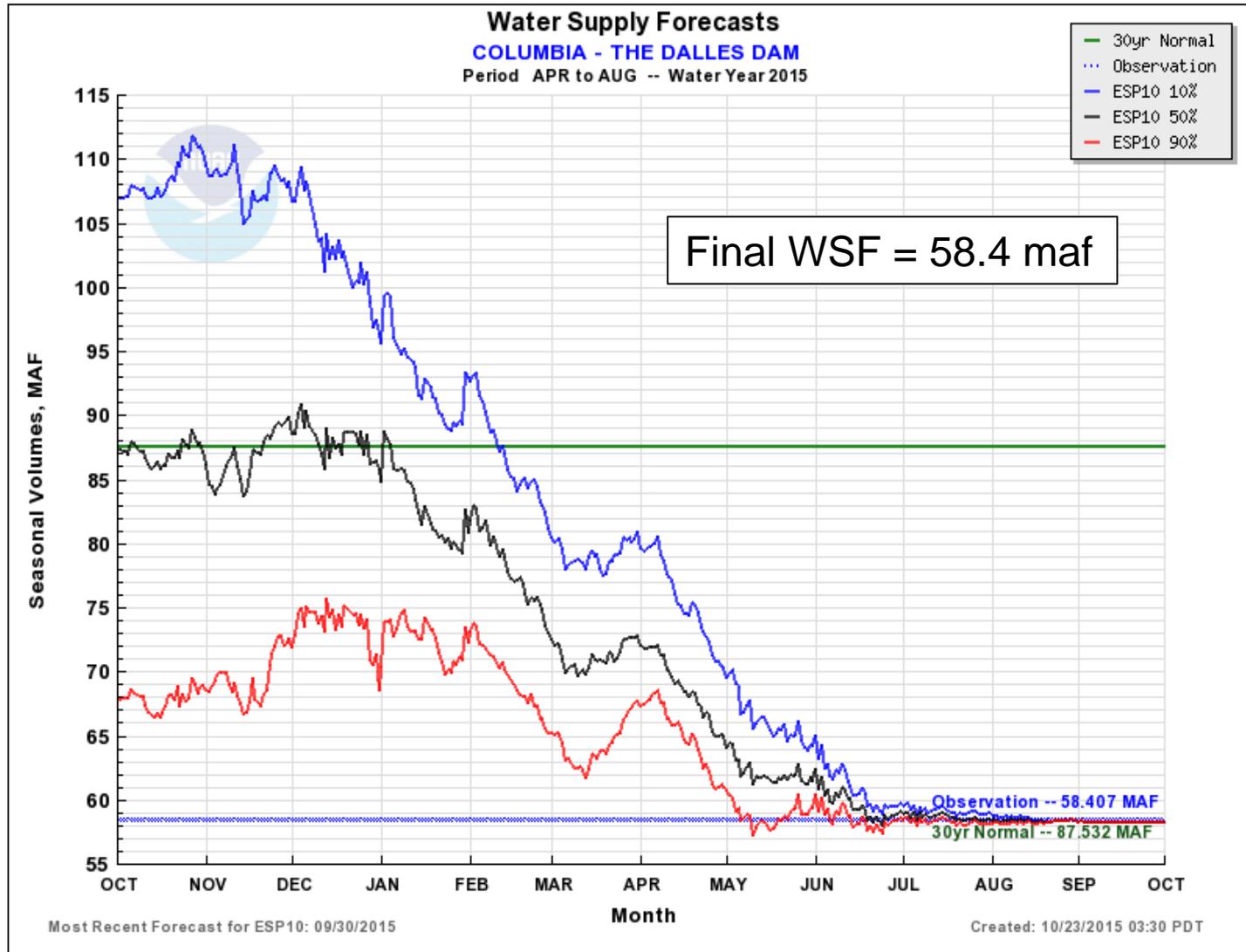
# US Basin Snowpack



# Columbia River Water Supply Forecasts

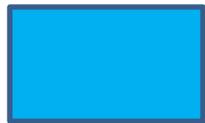


# Columbia River Water Supply Forecasts



# Unregulated Monthly Average Flows (kcfs)

Flows KCFS	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>GCL</b>	51.9	65.2	58.2	50.4	103.9	115.8	116.3	200.9	210.9	100.0	64.5
<b>LWG</b>	20.4	25.2	31.8	33.9	57.4	49.0	49.1	68.6	39.5	18.0	13.7
<b>TDA</b>	80.7	106.4	116.3	116.9	204.3	194.5	193.3	298.2	265.6	122.8	82.3



Record High



Above Ave.



Near Ave.

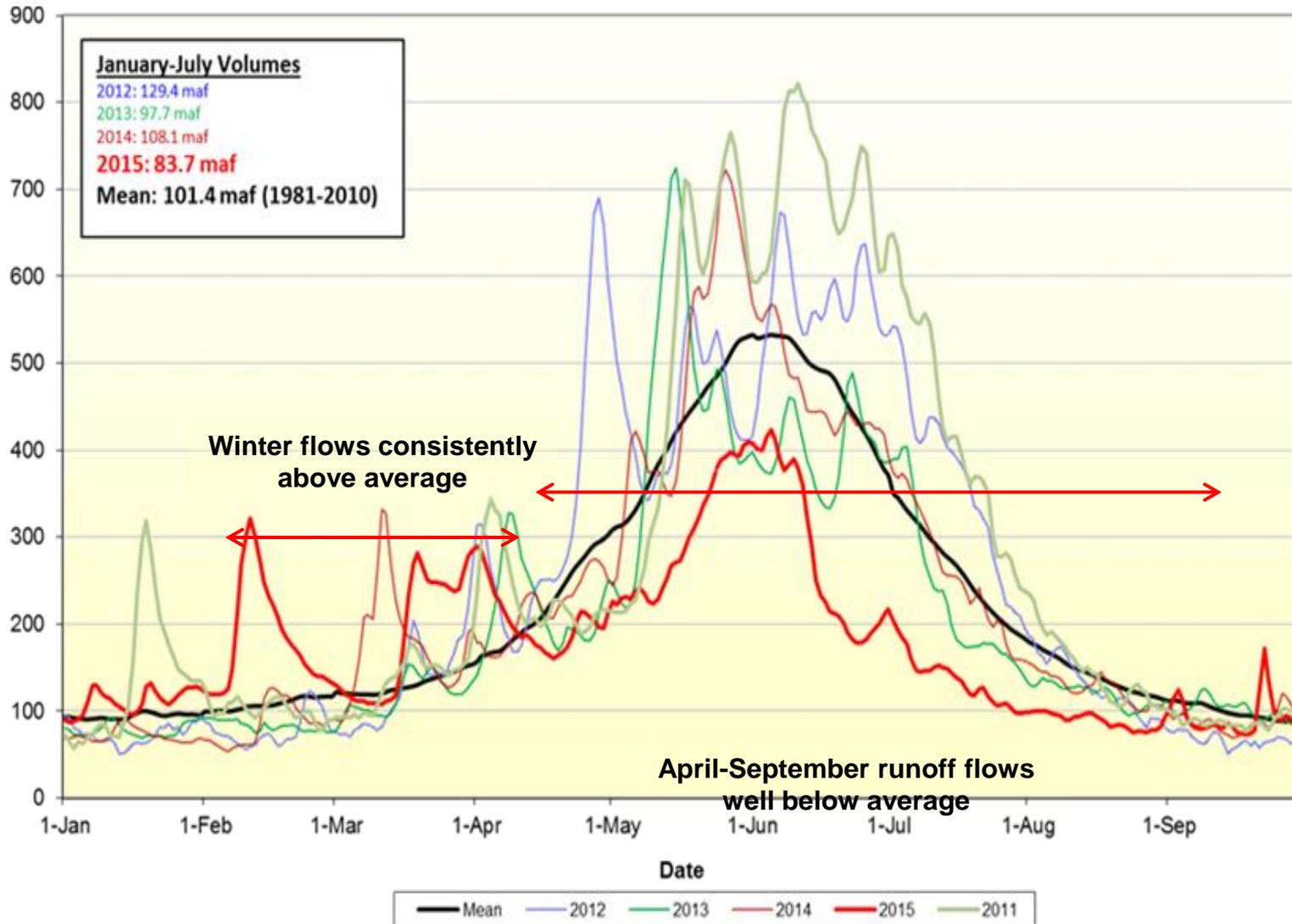


Below Ave.



Record Low

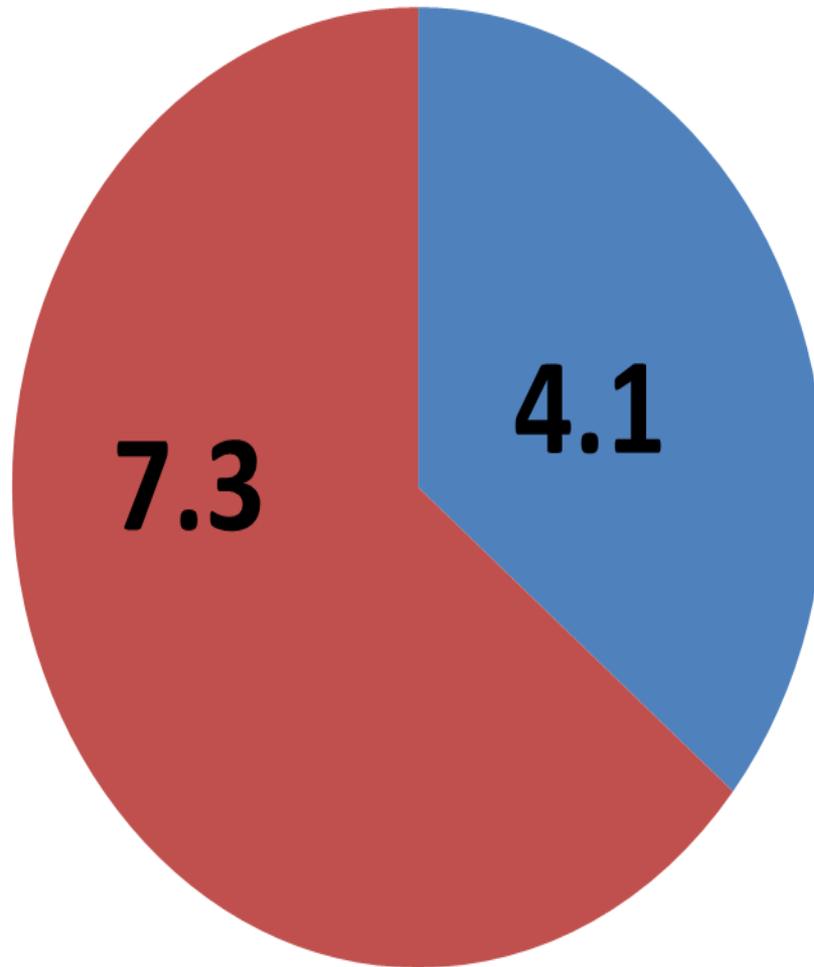
# Natural Flows at The Dalles – 2015



## BiOp Dry Year Operations

PROJECT	OPERATION TRIGGERED IN LOW WATER YEARS
<b>Libby</b>	Draft additional 10' from full by September 30.
<b>Hungry Horse</b>	Draft additional 10' from full by September 30.
<b>Non Treaty Storage (NTS)</b>	Firm release of up to 0.5 maf of dry year NTS storage
<b>Grand Coulee</b>	Draft an additional 2 feet by August 31.

## Aggregate 2015 May-Sep Storage Releases From US and Canada



**Total Storage Releases  
= 11.4 maf**

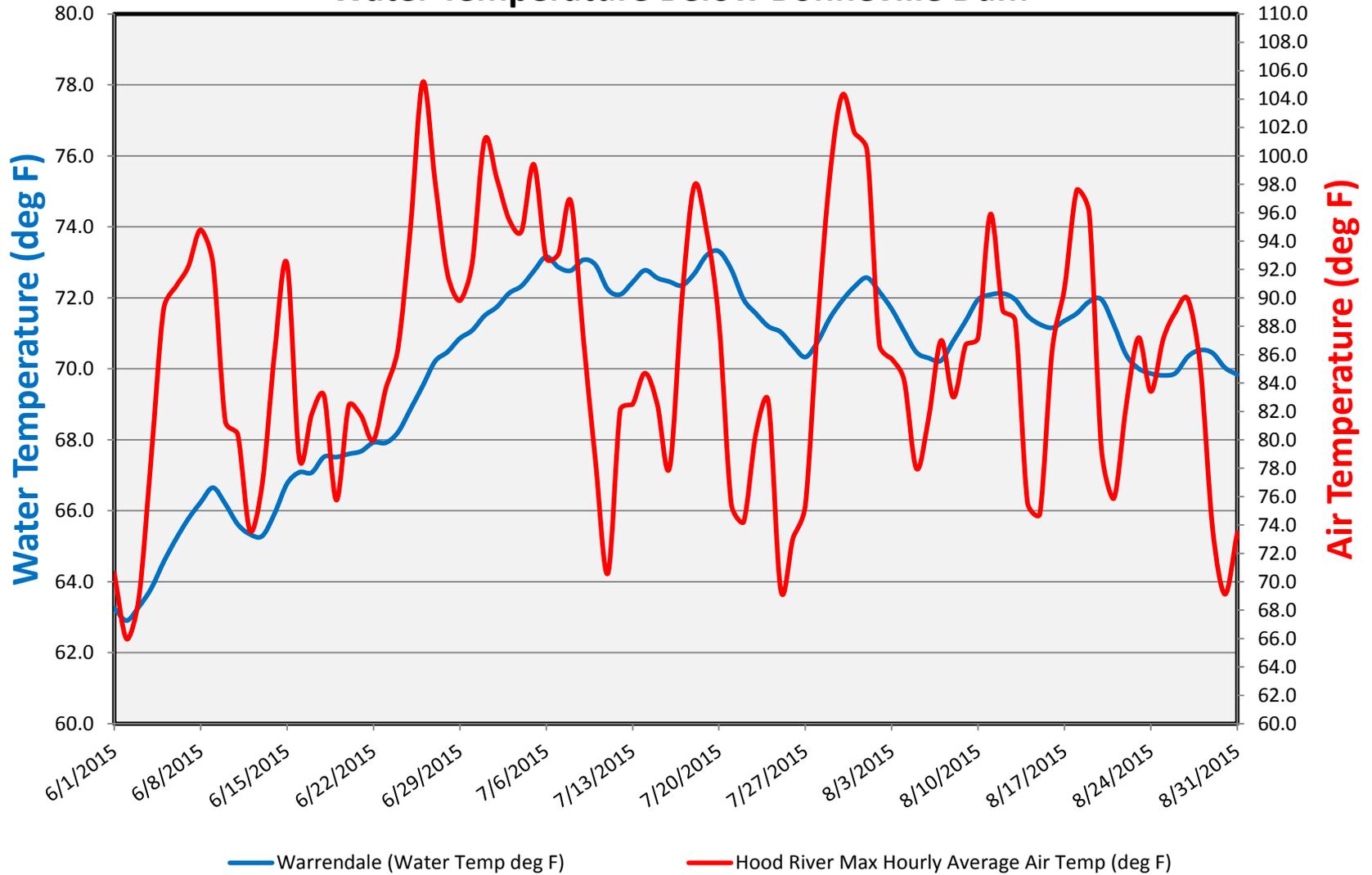
■ Portion from US Storage

■ Portion From Canadian Storage

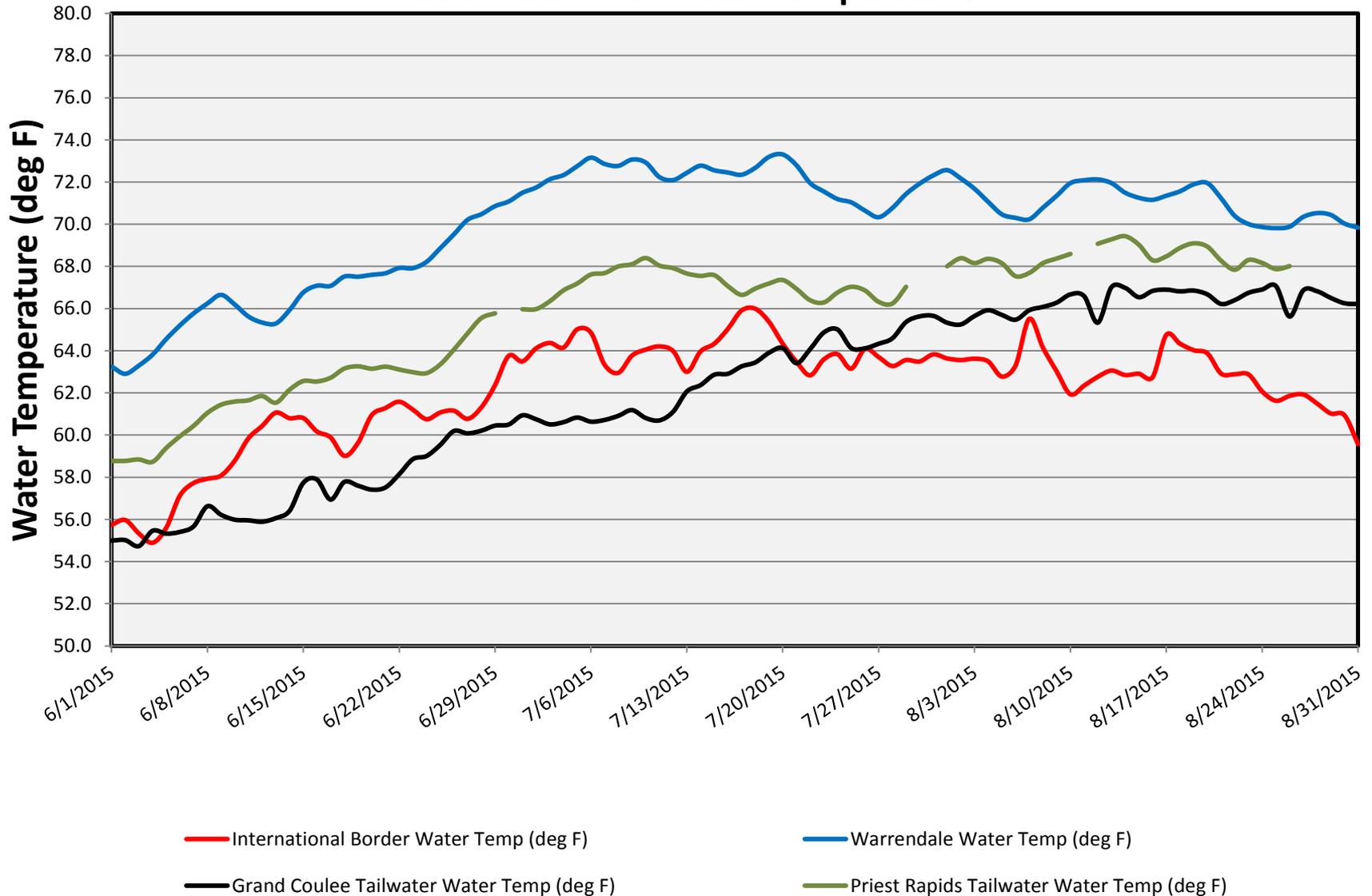
## Water Temperatures

- Water Temperatures in 2015 were mitigated as best as possible by releases from water temperature control structures.
- The temperature augmentation from the these structures diminishes with distance from the release.

### Water Temperature Below Bonneville Dam



### Columbia River Water Temperatures



## Summary

- May-August was challenging to manage the FCRPS
- Releases from storage helped hold regulated flows in the Lower Columbia River from reaching extremes
- The contribution storage releases from Canada contributed ~70 percent of all storage releases
- Water temperatures impacted fish survival
- FCRPS operations augmented water temperatures where possible

# Federal Hydro Program Update Grand Coulee Third Powerplant Overhaul

Mike Alder  
Program Manager (Operations & Maintenance)

# Grand Coulee

## Third Power Plant Overhaul

- Original Construction/Background:
  - Installed 1975-1980
  - G22-G24 805 MW Each
  - G19-G21 690 MW Each
  - Annual power production exceeds \$500M
  - Increased forced outages in recent years. To mitigate, scheduled outage time has increased significantly.
  - Units' mechanical components have met their life expectancy (shear pin and shaft seal failures, increased water leakage, stator cooling, gates, and many auxiliary and hydraulic systems)



# TPP Overhaul Program Status

Project	Status	Schedule			Total Project Cost (Millions)
		Design	Award	Const.	
G22-24 Overhaul	Awarded	Done	Done	Start: Mar 2013 End: Dec 2017	\$102
G22-24 Wear Rings	With G22-24 Overhaul	NA	NA	Tied to G22-24 Overhaul	\$5.9
<u>Pre-Overhaul Projects</u>	Complete	Done	Done	Start: June 2010 End: Jan. 2013	\$5.0
• Material Storage Bldg					\$11.0
• NEPA					\$4.0
• TPP Cranes					\$1.5
• FWG Chamber Mod's					\$17.0
• TPP Elevators					\$1.7
• Excitation System					\$26.0
• Governor Upgrades					\$52.0
• G19 & G20 Transformers					
• 500 KV Cable (Overhead Lines)					<u>\$1.5</u>
• Shaft Seals	\$118.2				

# Grand Coulee ~ Third Power Plant Pre-Overhaul



**G19-24 Exciters**

## Other Pre-Overhaul Projects

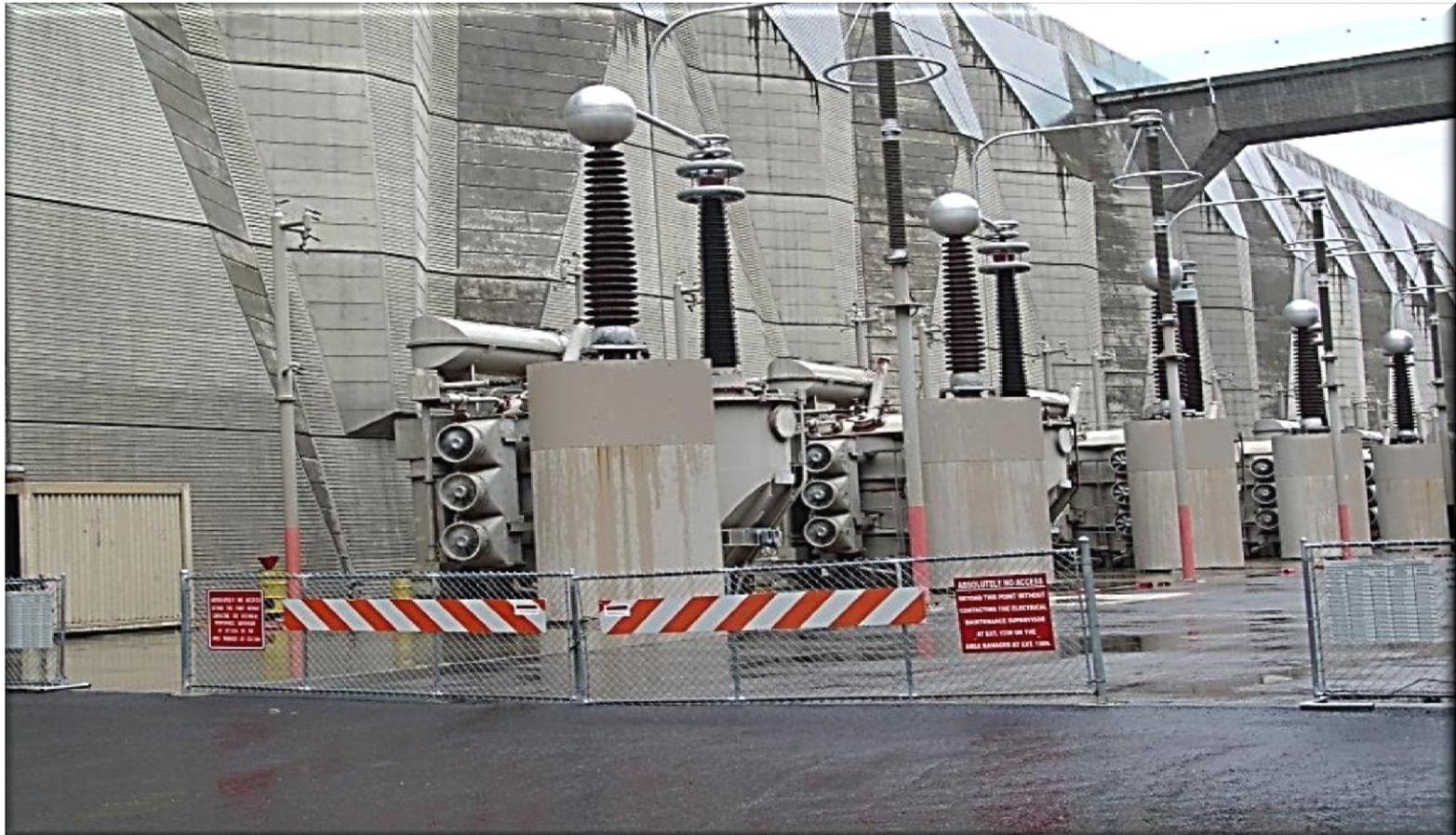
**Cranes**

**Elevators**

**Material Storage Bldg**

**Fixed Wheel Gate Chamb.**

# Grand Coulee ~ Third Power Plant Pre-Overhaul



## G19-20 Transformer Replacement

# Grand Coulee ~ Third Power Plant Pre-Overhaul



**G19-24 Governors**

# Grand Coulee ~ Third Power Plant Pre-Overhaul



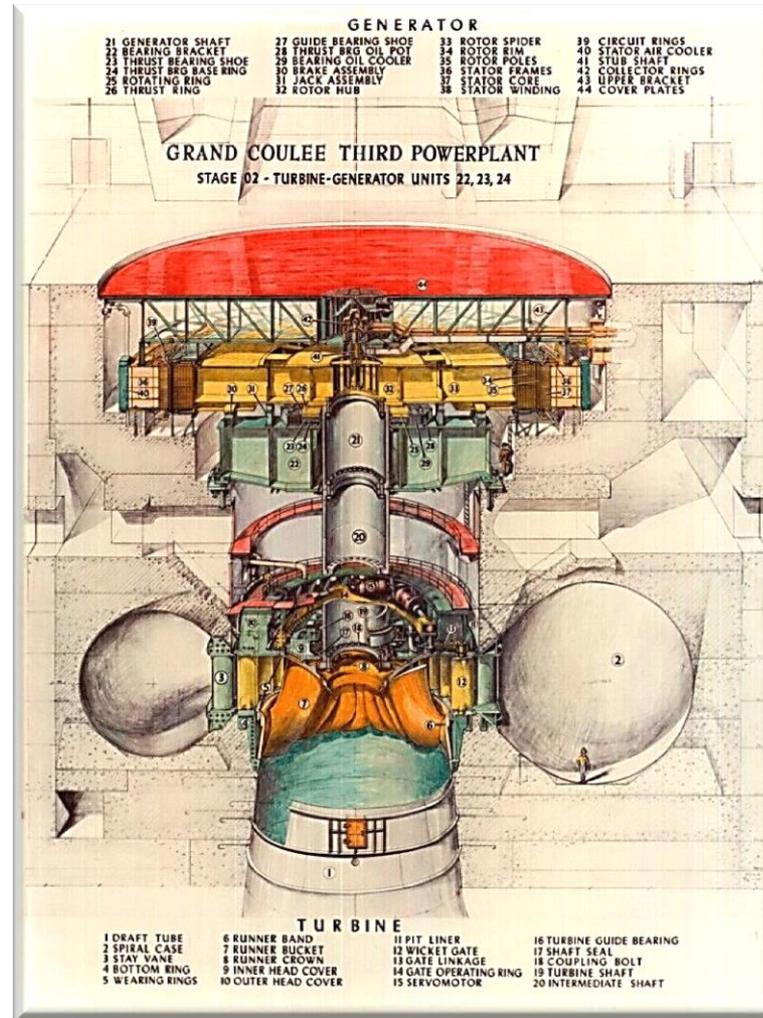
**500 kV Line Replacement**

# Third Powerplant Overhaul Program

## Timeline/Budgets (\$ millions)

Fiscal Year	Cost	Fiscal Year	Cost
2011-12	\$18.3	2020	\$50.0
2013	\$30.4	2021	\$45.0
2014	\$27.7	2022	\$47.0
2015	\$26.1	2023	\$45.0
2016	\$26.6	2024	\$47.0
2017	\$30.3	2025	\$45.0
2018	\$17.0	2026	\$47.0
2019	\$30.0	2027	\$35.0

# Grand Coulee ~ Third Power Plant Overhaul



G22-G24 Artistic Rendering (Original Construction)

## Grand Coulee ~ Third Power Plant Overhaul



G24's 430 ton Rehabilitated Runner reinstalled (Sept. 2014)

# Grand Coulee ~ Third Power Plant Overhaul



G24 Generator Pit, preparation work before Thrust Ring Install (Mar. 2015)

## Grand Coulee ~ Third Power Plant Overhaul



G24 Discharge Ring and Draft Tube during rehab. (Dec. 2013)

# Grand Coulee ~ Third Power Plant Overhaul

- G24 Construction Status:
  - Overhaul contract awarded to Andritz, work on Unit G24 began 3/10/13.
  - Currently 13 months behind schedule due to (1) safety related shutdown, (2) excessive wear on Unit components
  - Currently in Final Commissioning Phase
  - Expected return to commercial operation 11/13/15
  
- Major Construction Issues:
  - Hazardous Waste (asbestos, lead paint)
  - Wicket Gate Rehab
  - Thrust Bearing Base Ring
  - Most Pipe Systems
  - Most Electrical Wiring
  - Shaft Repair
  - Add'l Machining on most Components



# Grand Coulee – Third Powerplant Overhaul



Reinstallation of rotor on G24

# Third Power Plant Overhaul

- Currently:
  - Finishing up Final Commissioning (First top to bottom commissioning effort with a TPP Unit). G24 RTS Nov. 2015
  - Reviewing G24 Lessons Learned to recover schedule and applying them for the overhaul of next two units (G22 and G23)
  - Incorporate Lessons learned on specification for G19-21.



## G-19, G-20 & G-21 Uprate/Overhaul

- G19-21 Uprate Project:
  - Final Design is at 90% Draft Spec. Review
  - Full Uprate to 770 MW; cost includes new runner, generator, and shaft estimated at **\$410 million**. Includes minor modifications to wicket gate system, stay vane and discharge ring that will provide better efficiencies, smaller rough zones. Estimates range from 2% to 4% increase in efficiency.
  - BPA and Reclamation are in the process of finalizing the cost-benefit for the project. Most of the cost will be capital (~90% – 95%) because of the 80 MW increase per unit.
  - Additional indirect benefits will result, particularly reduced time/cost with cavitation repairs that are currently required triennially (\$500k-\$1,000k Contract Costs potentially avoided every other cycle, plus outage time will be reduced or avoided).

## Third Power Plant Overhaul ~ Schedule Overview

Fiscal Year	Scheduled Event
<b>2009-2013</b>	▶ Planning
<b>2013</b>	▶ G22 – G24 Overhaul begins
<b>2014</b>	▶ G19 – G21 Design begins
<b>2016-2017</b>	▶ G19 – G21 Procurement
<b>2018</b>	▶ G22-G24 Overhaul complete ▶ Model Testing / Award G19-G21 Contract
<b>2019</b>	▶ G19 – G21 “Pre-overhaul” Construction begins
<b>2019 (October)</b>	▶ First Unit Outage
<b>2027 (March)</b>	▶ Estimated completion

# Appendix

## Planned Network Additions Associated With Interconnection Requests

The following are planned\* Network additions associated with requested line/load and generation interconnections that were recently approved:

### L0355 & L0361 (\$449K)

Re-conductor BPA's Discovery-Chenoweth 115 kV line, and at BPA's Chenoweth Substation replace 5 disconnects, replace rigid risers in one bay, and replace main bus PTs.

\*Construction is contingent upon the requestor signing a construction agreement.

Please direct inquiries to Jana Jusupovic in Customer Service Engineering at [jdjusupovic@bpa.gov](mailto:jdjusupovic@bpa.gov)

Report ID: 0020FY15 Requesting BL: CORPORATE BUSINESS UNIT Unit of measure: \$ Thousands	<b>FCRPS Summary Statement of Revenues and Expenses</b> Through the Month Ended September 30, 2015 Preliminary/ Unaudited	Run Date/Run Time: October 16,2015/ 05:11 Data Source: EPM Data Warehouse % of Year Elapsed = 100%
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	A	B		C	D <Note 1	E
	FY 2014	FY 2015				FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	
<b>Operating Revenues</b>						
1 Gross Sales (excluding bookout adjustment) <Note 3	\$ 3,464,795	\$ 3,396,493	\$ 3,306,405	\$ 3,267,834	\$ 3,301,965	
2 Bookout adjustment to Sales	(38,281)	-	-	(31,177)	(44,504)	
3 Miscellaneous Revenues	65,378	62,696	65,309	62,233	64,654	
4 U.S. Treasury Credits	108,453	97,596	99,826	87,980	82,316	
5 <b>Total Operating Revenues</b>	<b>3,600,346</b>	<b>3,556,786</b>	<b>3,471,540</b>	<b>3,386,870</b>	<b>3,404,432</b>	
<b>Operating Expenses</b>						
Power System Generation Resources						
Operating Generation Resources						
6 Columbia Generating Station	297,825	338,558	330,763	318,203	318,231	
7 Bureau of Reclamation	137,695	143,033	152,533	140,533	134,284	
8 Corps of Engineers	223,451	231,878	237,378	236,378	230,742	
9 Long-term Contract Generating Projects	20,969	26,619	27,843	26,720	26,074	
10 Operating Generation Settlement Payment	19,225	21,906	21,497	19,000	18,555	
11 Non-Operating Generation	160	2,228	1,467	1,410	1,126	
12 Gross Contracted Power Purchases and Augmentation Power Purch	237,500	149,531	104,278	113,465	120,968	
13 Bookout Adjustment to Power Purchases	(38,281)	-	-	(31,177)	(44,504)	
14 Exchanges & Settlements <Note 3	201,345	201,899	201,500	200,303	200,265	
15 Renewables	35,812	40,038	40,224	38,690	31,382	
16 Generation Conservation	37,531	49,320	48,552	44,302	43,432	
17 <b>Subtotal Power System Generation Resources</b>	<b>1,173,232</b>	<b>1,205,010</b>	<b>1,166,035</b>	<b>1,107,827</b>	<b>1,080,554</b>	
18 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	55,513	58,806	59,403	59,167	60,814	
19 Power Services Non-Generation Operations	75,587	94,965	91,532	79,196	77,116	
20 Transmission Operations	131,396	144,346	144,206	139,207	133,793	
21 Transmission Maintenance	153,989	157,893	161,177	155,159	166,157	
22 Transmission Engineering	52,705	41,769	47,007	54,464	57,251	
23 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	13,123	10,212	16,160	21,249	21,255	
24 Transmission Reimbursables	12,866	10,745	10,745	9,429	10,641	
25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	271,962	301,339	301,823	296,957	298,303	
BPA Internal Support						
26 Additional Post-Retirement Contribution	37,002	37,638	37,638	37,638	37,638	
27 Agency Services G&A	126,550	119,298	124,324	122,492	120,064	
28 Other Income, Expenses & Adjustments	(3,582)	-	(15,000)	(27,828)	(28,047)	
29 Non-Federal Debt Service	355,828	657,557	405,703	229,648	228,965	
30 Depreciation & Amortization	440,524	436,920	455,608	450,580	447,984	
31 <b>Total Operating Expenses</b>	<b>2,896,696</b>	<b>3,276,498</b>	<b>3,006,364</b>	<b>2,735,185</b>	<b>2,712,486</b>	
32 <b>Net Operating Revenues (Expenses)</b>	<b>703,649</b>	<b>280,287</b>	<b>465,177</b>	<b>651,686</b>	<b>691,946</b>	
<b>Interest Expense and (Income)</b>						
33 Interest Expense	333,820	437,724	358,489	355,853	355,854	
34 AFUDC	(50,236)	(50,409)	(60,000)	(53,000)	(53,217)	
35 Interest Income	(23,446)	(27,588)	(14,042)	(15,231)	(15,345)	
36 <b>Net Interest Expense (Income)</b>	<b>260,138</b>	<b>359,726</b>	<b>284,447</b>	<b>287,623</b>	<b>287,292</b>	
37 <b>Net Revenues (Expenses)</b>	<b>\$ 443,512</b>	<b>\$ (79,439)</b>	<b>\$ 180,730</b>	<b>\$ 364,063</b>	<b>\$ 404,654</b>	

<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: 0060FY15

**Power Services Detailed Statement of Revenues and Expenses**

Run Date/Time: October 16, 2015 05:12

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended September 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 100%

	A	B	C	D <Note 1	E	F
	FY 2014	FY 2015			FY 2015	FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
<b>Operating Revenues</b>						
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,572,333	\$ 2,500,387	\$ 2,411,110	\$ 2,362,154	\$ 2,399,397 102%
2	Bookout Adjustment to Sales	(38,281)	-	-	(31,177)	(44,504) 143%
3	Miscellaneous Revenues	26,170	29,953	31,394	28,914	30,389 105%
4	Inter-Business Unit	142,244	112,910	134,767	129,834	121,260 93%
5	U.S. Treasury Credits	108,453	97,596	99,826	87,980	82,316 94%
6	<b>Total Operating Revenues</b>	<b>2,810,919</b>	<b>2,740,845</b>	<b>2,677,096</b>	<b>2,577,705</b>	<b>2,588,858 100%</b>
<b>Operating Expenses</b>						
<b>Power System Generation Resources</b>						
<b>Operating Generation</b>						
7	COLUMBIA GENERATING STATION	297,825	338,558	330,763	318,203	318,231 100%
8	BUREAU OF RECLAMATION	137,695	143,033	152,533	140,533	134,284 96%
9	CORPS OF ENGINEERS	223,451	231,878	237,378	236,378	230,742 98%
10	LONG-TERM CONTRACT GENERATING PROJECTS	20,969	26,619	27,843	26,720	26,074 98%
11	<b>Sub-Total</b>	<b>679,940</b>	<b>740,088</b>	<b>748,517</b>	<b>721,834</b>	<b>709,330 98%</b>
<b>Operating Generation Settlements and Other Payments</b>						
12	COLVILLE GENERATION SETTLEMENT	19,225	21,906	21,497	19,000	18,555 98%
13	<b>Sub-Total</b>	<b>19,225</b>	<b>21,906</b>	<b>21,497</b>	<b>19,000</b>	<b>18,555 98%</b>
<b>Non-Operating Generation</b>						
14	TROJAN DECOMMISSIONING	972	1,500	1,000	1,000	716 72%
15	WNP-1&4 O&M	(811)	728	467	410	409 100%
16	<b>Sub-Total</b>	<b>160</b>	<b>2,228</b>	<b>1,467</b>	<b>1,410</b>	<b>1,126 80%</b>
<b>Gross Contracted Power Purchases (excluding bookout adjustments)</b>						
17	PNCA HEADWATER BENEFITS	2,750	3,030	3,000	2,800	3,089 110%
18	PURCHASES FOR SERVICE AT TIER 2 RATES	4,925	24,869	24,656	24,656	24,648 100%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	229,825	26,720	76,622	86,009	93,230 108%
20	<b>Sub-Total</b>	<b>237,500</b>	<b>54,618</b>	<b>104,278</b>	<b>113,465</b>	<b>120,968 107%</b>
21	<b>Bookout Adjustments to Contracted Power Purchases</b>	<b>(38,281)</b>	<b>-</b>	<b>-</b>	<b>(31,177)</b>	<b>(44,504) 143%</b>
<b>Augmentation Power Purchases</b>						
22	AUGMENTATION POWER PURCHASES	-	94,913	-	-	- 0%
23	<b>Sub-Total</b>	<b>-</b>	<b>94,913</b>	<b>-</b>	<b>-</b>	<b>- 0%</b>
<b>Exchanges &amp; Settlements</b>						
24	RESIDENTIAL EXCHANGE PROGRAM <Note 2	201,345	201,899	201,500	200,303	200,265 100%
25	<b>Sub-Total</b>	<b>201,345</b>	<b>201,899</b>	<b>201,500</b>	<b>200,303</b>	<b>200,265 100%</b>
<b>Renewable Generation</b>						
26	RENEWABLES	35,843	40,147	40,332	38,690	31,464 81%
27	<b>Sub-Total</b>	<b>\$ 35,843</b>	<b>\$ 40,147</b>	<b>\$ 40,332</b>	<b>\$ 38,690</b>	<b>\$ 31,464 81%</b>

Report ID: 0060FY15

**Power Services Detailed Statement of Revenues and Expenses**

Run Date/Time: October 16, 2015 05:12

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended September 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 100%

		A	B	C	D <Note 1	E	F
		FY 2014	FY 2015			FY 2015	FY 2015
		Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
<b>Generation Conservation</b>							
28	DSM TECHNOLOGY	\$ -	\$ -	\$ -	\$ -	\$ -	0%
29	CONSERVATION ACQUISITION	12,416	16,754	14,695	15,172	15,756	104%
30	DR & SMART GRID	-	-	1,825	1,069	893	84%
31	LOW INCOME ENERGY EFFICIENCY	5,155	5,252	5,252	5,252	5,248	100%
32	REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	6,217	12,083	13,000	9,120	8,218	90%
33	LEGACY	717	1,050	605	605	590	97%
34	MARKET TRANSFORMATION	13,026	14,180	13,175	13,084	12,728	97%
35	CONSERVATION RATE CREDIT (CRC)	-	-	-	-	-	0%
36	<b>Sub-Total</b>	<b>37,531</b>	<b>49,320</b>	<b>48,552</b>	<b>44,302</b>	<b>43,432</b>	<b>98%</b>
37	<b>Power System Generation Sub-Total</b>	<b>1,173,264</b>	<b>1,205,118</b>	<b>1,166,143</b>	<b>1,107,827</b>	<b>1,080,637</b>	<b>98%</b>
<b>Power Non-Generation Operations</b>							
<b>Power Services System Operations</b>							
38	INFORMATION TECHNOLOGY	4,165	6,735	5,435	5,797	6,190	107%
39	GENERATION PROJECT COORDINATION	6,478	7,268	7,778	4,750	5,008	105%
40	SLICE IMPLEMENTATION	902	1,126	1,077	930	846	91%
41	<b>Sub-Total</b>	<b>11,545</b>	<b>15,129</b>	<b>14,290</b>	<b>11,477</b>	<b>12,044</b>	<b>105%</b>
<b>Power Services Scheduling</b>							
42	OPERATIONS SCHEDULING	8,323	10,621	9,758	8,466	8,358	99%
43	OPERATIONS PLANNING	6,539	7,948	6,936	7,940	6,787	85%
44	<b>Sub-Total</b>	<b>14,861</b>	<b>18,569</b>	<b>16,694</b>	<b>16,405</b>	<b>15,145</b>	<b>92%</b>
<b>Power Services Marketing and Business Support</b>							
45	POWER R&D	6,360	5,936	7,428	6,869	6,772	99%
46	SALES & SUPPORT	18,827	21,339	21,397	18,982	18,293	96%
47	STRATEGY, FINANCE & RISK MGMT	11,770	20,360	18,602	14,445	11,986	83%
48	EXECUTIVE AND ADMINISTRATIVE SERVICES	4,162	4,369	4,109	3,274	4,783	146%
49	CONSERVATION SUPPORT	8,128	9,309	9,012	7,742	8,132	105%
50	<b>Sub-Total</b>	<b>49,247</b>	<b>61,312</b>	<b>60,548</b>	<b>51,313</b>	<b>49,966</b>	<b>97%</b>
51	<b>Power Non-Generation Operations Sub-Total</b>	<b>75,654</b>	<b>95,010</b>	<b>91,532</b>	<b>79,196</b>	<b>77,154</b>	<b>97%</b>
<b>Power Services Transmission Acquisition and Ancillary Services</b>							
<b>PBL Transmission Acquisition and Ancillary Services</b>							
52	POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	109,190	94,474	92,296	89,705	88,731	99%
53	3RD PARTY GTA WHEELING	52,570	56,578	56,442	56,442	58,137	103%
54	POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,943	2,333	2,961	2,725	2,677	98%
55	GENERATION INTEGRATION / WIT-TS	10,775	11,664	11,664	11,232	10,521	94%
56	TELEMETERING/EQUIP REPLACEMT	-	53	-	-	-	0%
57	<b>Power Srvc's Trans Acquisition and Ancillary Services Sub-Tota</b>	<b>175,477</b>	<b>165,102</b>	<b>163,363</b>	<b>160,104</b>	<b>160,065</b>	<b>100%</b>
<b>Fish and Wildlife/USF&amp;W/Planning Council/Environmental Req</b>							
<b>BPA Fish and Wildlife</b>							
58	Fish & Wildlife	231,781	260,000	260,000	255,003	258,177	101%
59	USF&W Lower Snake Hatcheries	30,960	31,670	31,670	31,670	30,930	98%
60	Planning Council	9,727	10,799	10,784	10,784	9,870	92%
61	<b>Fish and Wildlife/USF&amp;W/Planning Council Sub-Total</b>	<b>\$ 272,467</b>	<b>\$ 302,469</b>	<b>\$ 302,454</b>	<b>\$ 297,457</b>	<b>\$ 298,978</b>	<b>101%</b>

Report ID: 0060FY15

**Power Services Detailed Statement of Revenues and Expenses**

Run Date/Time: October 16, 2015 05:12

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended September 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 100%

	A	B	C	D -Note 1	E	F
	FY 2014	FY 2015			FY 2015	FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
<b>BPA Internal Support</b>						
62 Additional Post-Retirement Contribution	\$ 18,501	\$ 18,819	\$ 18,819	\$ 18,819	\$ 18,819	100%
63 Agency Services G&A (excludes direct project support)	58,267	57,215	57,410	56,939	55,693	98%
64 <b>BPA Internal Support Sub-Total</b>	<b>76,768</b>	<b>76,034</b>	<b>76,229</b>	<b>75,758</b>	<b>74,512</b>	<b>98%</b>
65 <b>Bad Debt Expense</b>	(2)	-	-	2	6	236%
66 <b>Other Income, Expenses, Adjustments</b>	(998)	-	(15,000)	(27,672)	(27,804)	100%
<b>Non-Federal Debt Service</b>						
<b>Energy Northwest Debt Service</b>						
67 COLUMBIA GENERATING STATION DEBT SVC	89,987	80,636	79,565	78,814	78,612	100%
68 WNP-1 DEBT SVC	(19,356)	184,536	41,258	40,437	40,144	99%
69 WNP-3 DEBT SVC	58,395	166,975	60,422	60,051	59,863	100%
70 <b>Sub-Total</b>	129,026	432,147	181,245	179,302	178,618	100%
<b>Non-Energy Northwest Debt Service</b>						
71 CONSERVATION DEBT SVC	2,511	312	312	312	312	100%
72 COWLITZ FALLS DEBT SVC	7,298	6,890	7,299	7,299	7,299	100%
73 NORTHERN WASCO DEBT SVC	1,931	1,929	1,929	1,929	1,929	100%
74 <b>Sub-Total</b>	11,740	9,131	9,540	9,540	9,541	100%
75 <b>Non-Federal Debt Service Sub-Total</b>	<b>140,766</b>	<b>441,278</b>	<b>190,785</b>	<b>188,842</b>	<b>188,159</b>	<b>100%</b>
76 <b>Depreciation</b>	<b>132,491</b>	<b>134,164</b>	<b>140,300</b>	<b>136,000</b>	<b>134,641</b>	<b>99%</b>
77 <b>Amortization</b>	<b>94,776</b>	<b>95,117</b>	<b>91,928</b>	<b>91,200</b>	<b>89,548</b>	<b>98%</b>
78 <b>Total Operating Expenses</b>	<b>2,140,663</b>	<b>2,514,292</b>	<b>2,207,735</b>	<b>2,108,713</b>	<b>2,075,895</b>	<b>98%</b>
79 <b>Net Operating Revenues (Expenses)</b>	<b>670,256</b>	<b>226,553</b>	<b>469,361</b>	<b>468,992</b>	<b>512,963</b>	<b>109%</b>
<b>Interest Expense and (Income)</b>						
80 Federal Appropriation	221,253	220,657	202,099	202,150	202,819	100%
81 Capitalization Adjustment	(45,937)	(45,937)	(45,938)	(45,938)	(45,937)	100%
82 Borrowings from US Treasury	29,837	73,235	48,648	47,902	47,939	100%
83 Customer Prepaid Power Purchases	14,775	14,041	14,041	14,041	14,041	100%
84 AFUDC	(9,375)	(11,175)	(11,000)	(11,000)	(8,664)	79%
85 Interest Income	(14,192)	(13,911)	(6,587)	(8,772)	(8,981)	102%
86 <b>Net Interest Expense (Income)</b>	<b>196,361</b>	<b>236,909</b>	<b>201,263</b>	<b>198,383</b>	<b>201,216</b>	<b>101%</b>
87 <b>Total Expenses</b>	<b>2,337,024</b>	<b>2,751,202</b>	<b>2,408,998</b>	<b>2,307,096</b>	<b>2,277,111</b>	<b>99%</b>
88 <b>Net Revenues (Expenses)</b>	<b>\$ 473,895</b>	<b>\$ (10,357)</b>	<b>\$ 268,099</b>	<b>\$ 270,609</b>	<b>\$ 311,747</b>	<b>115%</b>

- <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: 0061FY15      **Transmission Services Detailed Statement of Revenues and Expenses**      Run Date/Time: October 16, 2015 05:15  
 Requesting BL: TRANSMISSION BUSINESS UNIT      Through the Month Ended September 30, 2015      Data Source: EPM Data Warehouse  
 Unit of Measure: \$ Thousands      Preliminary/ Unaudited      % of Year Elapsed = 100%

	A	B	C	D <small>&lt;Note 1</small>	E	F
	FY 2014	FY 2015			FY 2015	FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
<b>Operating Revenues</b>						
<b>Sales</b>						
<b>Network</b>						
1      Network Integration	\$ 132,912	\$ 129,253	\$ 130,180	\$ 133,439	\$ 133,327	100%
2      Other Network	434,240	448,165	437,225	447,838	449,743	100%
3      Intertie	70,160	71,527	70,823	68,889	68,147	99%
4      Other Direct Sales	255,151	247,162	257,067	255,514	251,351	98%
5 <b>Miscellaneous Revenues</b>	39,208	32,744	33,915	33,319	34,265	103%
6 <b>Inter-Business Unit Revenues</b>	120,625	118,509	104,246	101,364	100,136	99%
7 <b>Total Operating Revenues</b>	<b>1,052,296</b>	<b>1,047,359</b>	<b>1,033,457</b>	<b>1,040,363</b>	<b>1,036,969</b>	<b>100%</b>
<b>Operating Expenses</b>						
<b>Transmission Operations</b>						
<b>System Operations</b>						
8      INFORMATION TECHNOLOGY	12,522	7,568	10,920	8,544	8,103	95%
9      POWER SYSTEM DISPATCHING	12,260	14,123	13,402	13,152	13,209	100%
10     CONTROL CENTER SUPPORT	19,368	19,298	18,388	18,928	20,849	110%
11     TECHNICAL OPERATIONS	5,854	6,974	6,845	6,436	6,288	98%
12     ENERGY IMBALANCE MARKET	-	-	3,947	3,452	585	17%
13     SUBSTATION OPERATIONS	22,787	22,815	21,070	27,538	23,347	85%
14 <b>Sub-Total</b>	<b>72,791</b>	<b>70,779</b>	<b>74,571</b>	<b>78,050</b>	<b>72,381</b>	<b>93%</b>
<b>Scheduling</b>						
15     RESERVATIONS	1,049	5,816	1,328	1,170	1,156	99%
16     PRE-SCHEDULING	328	252	261	261	344	132%
17     REAL-TIME SCHEDULING	4,056	5,537	4,708	4,613	4,323	94%
18     SCHEDULING TECHNICAL SUPPORT	3,940	1,031	4,064	3,967	3,732	94%
19     SCHEDULING AFTER-THE-FACT	240	229	273	268	237	88%
20 <b>Sub-Total</b>	<b>9,612</b>	<b>12,865</b>	<b>10,634</b>	<b>10,280</b>	<b>9,792</b>	<b>95%</b>
<b>Marketing and Business Support</b>						
21     TRANSMISSION SALES	2,418	3,062	2,628	2,628	2,354	90%
22     MKTG TRANSMISSION FINANCE	-	-	-	-	-	0%
23     MKTG CONTRACT MANAGEMENT	4,509	5,405	4,831	4,484	4,244	95%
24     MKTG TRANSMISSION BILLING	2,358	2,930	2,981	2,830	2,414	85%
25     MKTG BUSINESS STRAT & ASSESS	6,216	7,103	7,169	7,266	6,687	92%
26 <b>Marketing Sub-Total</b>	<b>15,501</b>	<b>18,501</b>	<b>17,610</b>	<b>17,209</b>	<b>15,698</b>	<b>91%</b>
27     EXECUTIVE AND ADMIN SERVICES	10,318	14,106	17,836	12,478	12,727	102%
28     LEGAL SUPPORT	2,586	3,951	3,693	2,032	2,250	111%
29     TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	13,469	16,025	12,793	12,552	12,913	103%
30     AIRCRAFT SERVICES	1,273	2,294	2,108	1,858	1,234	66%
31     LOGISTICS SERVICES	5,340	4,947	4,149	4,199	5,598	133%
32     SECURITY ENHANCEMENTS	507	878	813	549	1,201	219%
33 <b>Business Support Sub-Total</b>	<b>33,493</b>	<b>42,201</b>	<b>41,392</b>	<b>33,668</b>	<b>35,922</b>	<b>107%</b>
34 <b>Transmission Operations Sub-Total</b>	<b>\$ 131,396</b>	<b>\$ 144,346</b>	<b>\$ 144,206</b>	<b>\$ 139,207</b>	<b>\$ 133,793</b>	<b>96%</b>

Report ID: 0061FY15

**Transmission Services Detailed Statement of Revenues and Expenses**

Run Date/Time: October 16, 2015 05:15

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended September 30, 2015

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Unit of Measure: \$ Thousands

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	A	B	C	D <small>&lt;Note 1</small>	E	F
	FY 2014	FY 2015			FY 2015	FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
<b>Transmission Maintenance</b>						
<b>System Maintenance</b>						
35	NON-ELECTRIC MAINTENANCE	\$ 21,296	\$ 27,853	\$ 30,456	\$ 26,822	\$ 32,203 120%
36	SUBSTATION MAINTENANCE	30,365	31,777	27,937	28,086	36,926 131%
37	TRANSMISSION LINE MAINTENANCE	27,782	26,820	26,804	26,845	27,733 103%
38	SYSTEM PROTECTION CONTROL MAINTENANCE	11,963	13,381	13,046	13,011	12,718 98%
39	POWER SYSTEM CONTROL MAINTENANCE	20,791	17,582	17,654	18,538	18,939 102%
40	JOINT COST MAINTENANCE	134	1	109	120	175 146%
41	SYSTEM MAINTENANCE MANAGEMENT	8,214	6,574	9,816	7,940	6,041 76%
42	ROW MAINTENANCE	7,396	8,597	10,008	8,582	6,502 76%
43	HEAVY MOBILE EQUIP MAINT	200		( )	-	116 0%
44	TECHNICAL TRAINING	2,087	3,269	2,314	2,391	2,317 97%
45	VEGETATION MANAGEMENT	19,536	17,471	18,465	18,686	18,223 98%
46	<b>Sub-Total</b>	<b>149,763</b>	<b>153,324</b>	<b>156,609</b>	<b>151,022</b>	<b>161,894 107%</b>
<b>Environmental Operations</b>						
47	ENVIRONMENTAL ANALYSIS	5	85	-	5	19 363%
48	POLLUTION PREVENTION AND ABATEMENT	4,221	4,484	4,568	4,132	4,244 103%
49	<b>Sub-Total</b>	<b>4,226</b>	<b>4,569</b>	<b>4,568</b>	<b>4,138</b>	<b>4,263 103%</b>
50	<b>Transmission Maintenance Sub-Total</b>	<b>153,989</b>	<b>157,893</b>	<b>161,177</b>	<b>155,159</b>	<b>166,157 107%</b>
<b>Transmission Engineering</b>						
<b>System Development</b>						
51	RESEARCH & DEVELOPMENT	7,565	7,940	8,751	7,524	7,359 98%
52	TS&D PLANNING AND ANALYSIS	23,570	13,289	15,934	23,322	22,796 98%
53	CAPITAL TO EXPENSE TRANSFER	6,050	4,202	4,247	4,287	6,836 159%
54	NERC / WECC COMPLIANCE	12,820	12,561	14,331	16,130	17,168 106%
55	ENVIRONMENTAL POLICY/PLANNING	1,271	1,189	1,560	1,740	1,225 70%
56	ENG RATING AND COMPLIANCE	1,430	2,589	2,184	1,461	1,867 128%
57	<b>Sub-Total</b>	<b>52,705</b>	<b>41,769</b>	<b>47,007</b>	<b>54,464</b>	<b>57,251 105%</b>
58	<b>Transmission Engineering Sub-Total</b>	<b>52,705</b>	<b>41,769</b>	<b>47,007</b>	<b>54,464</b>	<b>57,251 105%</b>
<b>Trans. Services Transmission Acquisition and Ancillary Services</b>						
<b>BBL Acquisition and Ancillary Products and Services</b>						
59	ANCILLARY SERVICES PAYMENTS	130,005	111,742	122,607	117,946	109,416 93%
60	OTHER PAYMENTS TO POWER SERVICES	9,602	9,506	9,402	9,402	9,403 100%
61	STATION SERVICES PAYMENTS	2,638	2,785	2,784	2,564	2,442 95%
62	<b>Sub-Total</b>	<b>142,245</b>	<b>124,033</b>	<b>134,793</b>	<b>129,912</b>	<b>121,261 93%</b>
<b>Non-BBL Acquisition and Ancillary Products and Services</b>						
63	LEASED FACILITIES	3,939	4,338	7,447	4,287	5,478 128%
64	GENERAL TRANSFER AGREEMENTS (SETTLEMENT)	1,443	525	18	9,713	9,716 100%
65	NON-BBL ANCILLARY SERVICES	7,550	4,285	8,596	4,359	2,323 53%
66	OVERSUPPLY DISPLACEMENT COSTS	-	-	-	2,700	2,702 100%
67	TRANSMISSION RENEWABLES	190	1,063	100	190	1,033 545%
68	<b>Sub-Total</b>	<b>13,122</b>	<b>10,212</b>	<b>16,160</b>	<b>21,249</b>	<b>21,253 100%</b>
69	<b>Trans. Svcs. Acquisition and Ancillary Services Sub-Total</b>	<b>155,368</b>	<b>134,245</b>	<b>150,953</b>	<b>151,161</b>	<b>142,514 94%</b>
<b>Transmission Reimbursables</b>						
<b>Reimbursables</b>						
70	EXTERNAL REIMBURSABLE SERVICES	10,782	8,440	8,440	7,149	8,894 124%
71	INTERNAL REIMBURSABLE SERVICES	2,084	2,305	2,305	2,279	1,747 77%
72	<b>Sub-Total</b>	<b>12,866</b>	<b>10,745</b>	<b>10,745</b>	<b>9,429</b>	<b>10,641 113%</b>
73	<b>Transmission Reimbursables Sub-Total</b>	<b>\$ 12,866</b>	<b>\$ 10,745</b>	<b>\$ 10,745</b>	<b>\$ 9,429</b>	<b>\$ 10,641 113%</b>

Report ID: 0061FY15

**Transmission Services Detailed Statement of Revenues and Expenses**

Run Date/Time: October 16, 2015 05:15

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended September 30, 2015

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<b>BPA Internal Support</b>						
74 Additional Post-Retirement Contribution	\$ 18,501	\$ 18,819	\$ 18,819	\$ 18,819	\$ 18,819	100%
75 Agency Services G & A (excludes direct project support)	68,283	62,083	66,914	65,554	64,371	98%
76 <b>BPA Internal Support Subtotal</b>	<b>86,784</b>	<b>80,902</b>	<b>85,733</b>	<b>84,373</b>	<b>83,190</b>	<b>99%</b>
<b>Other Income, Expenses, and Adjustments</b>						
77 Bad Debt Expense	(11)	-	-	12	15	129%
78 Other Income, Expenses, Adjustments	(2,515)	-	-	(170)	(176)	104%
79 Undistributed Reduction	-	-	-	-	-	0%
80 Depreciation	211,192	205,359	221,200	221,200	221,596	100%
81 Amortization	2,065	2,281	2,180	2,180	2,199	101%
82 <b>Total Operating Expenses</b>	<b>803,840</b>	<b>777,540</b>	<b>823,202</b>	<b>817,014</b>	<b>817,180</b>	<b>100%</b>
83 <b>Net Operating Revenues (Expenses)</b>	<b>248,455</b>	<b>269,819</b>	<b>210,255</b>	<b>223,349</b>	<b>219,789</b>	<b>98%</b>
<b>Interest Expense and (Income)</b>						
84 Federal Appropriation	14,514	14,257	14,514	14,482	14,482	100%
85 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(18,968)	100%
86 Borrowings from US Treasury	69,430	135,870	91,270	86,259	86,006	100%
87 Debt Service Reassignment	44,348	36,995	35,053	35,053	34,324	98%
88 Customer Advances	7,626	8,990	6,603	6,996	6,825	98%
89 Lease Financing	41,290	35,578	46,220	48,200	48,647	101%
90 AFUDC	(40,861)	(39,234)	(49,000)	(42,000)	(44,553)	106%
91 Interest Income	(9,254)	(13,677)	(7,455)	(6,458)	(6,364)	99%
92 <b>Net Interest Expense (Income)</b>	<b>108,125</b>	<b>159,811</b>	<b>118,237</b>	<b>123,563</b>	<b>120,399</b>	<b>97%</b>
93 <b>Total Expenses</b>	<b>911,965</b>	<b>937,351</b>	<b>941,439</b>	<b>940,577</b>	<b>937,579</b>	<b>100%</b>
94 <b>Net Revenues (Expenses)</b>	<b>\$140,331</b>	<b>\$110,008</b>	<b>\$ 92,018</b>	<b>\$ 99,786</b>	<b>\$ 99,390</b>	<b>100%</b>

<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.

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 Unit of Measure: \$Thousands

**BPA Statement of Capital Expenditures**  
 FYTD Through the Month Ended September 30, 2015  
 Preliminary Unaudited

Run Date/Run Time: October 16, 2015/ 12:10  
 Data Source: EPM Data Warehouse  
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A	B	C	D	E
FY 2015		FY 2015	FY 2015	
SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast

<b>Transmission Business Unit</b>						
<b><u>MAIN GRID</u></b>						
1	CENTRAL OREGON REINFORCEMENT	\$ 1,281	\$ (311)	\$ (380)	-30%	122%
2	BIG EDDY-KNIGHT 500kv PROJECT	10,892	33,713	39,889	366%	118%
3	OLYMPIC PENINSULA REINFORCEMNT	-	1,635	1,704	0%	104%
4	WEST OF MCNARY INTEGRATION PRO	-	(2)	(3)	0%	117%
5	I-5 CORRIDOR UPGRADE PROJECT	38,442	25,225	25,950	68%	103%
6	CENTRAL FERRY- LOWER MONUMNTAL	39,082	52,679	54,950	141%	104%
7	SEATTLE-PUDGET SOUND AREA	27,294	4,661	4,918	18%	106%
8	PORTLAND-VANCOUVER	475	1,652	2,839	598%	172%
9	WEST OF CASCADES NORTH	-	913	1,521	0%	167%
10	SALEM- ALBANY-EUGENE AREA	791	2,325	1,421	180%	61%
11	TRI-CITIES AREA	1,187	13	56	5%	433%
12	MONTANA-WEST OF HATWAI	-	(1,478)	(1,923)	0%	130%
13	NERC CRITERIA COMPLIANCE	-	1,785	1,853	0%	104%
14	IDAHO REINFORCEMENT	617	-	-	0%	0%
15	MISC. MAIN GRID PROJECTS	5,933	8,971	6,284	106%	70%
16	<b>TOTAL MAIN GRID</b>	<b>125,994</b>	<b>131,780</b>	<b>139,082</b>	<b>110%</b>	<b>106%</b>
<b><u>AREA &amp; CUSTOMER SERVICE</u></b>						
17	ROGUE SVC ADDITION	-	-	(106)	0%	0%
18	CITY OF CENTRALIA PROJECT	-	389	412	0%	106%
19	SOUTHERN IDAHO - LOWER VALLEY	15,377	2,260	2,309	15%	102%
20	LONGVIEW AREA REINFORCEMENT	-	-	50	0%	0%
21	KALISPELL-FLATHEAD VALLEY	-	-	175	0%	0%
22	MISC. AREA & CUSTOMER SERVICE	1,780	17,942	2,774	156%	15%
23	<b>TOTAL AREA &amp; CUSTOMER SERVICE</b>	<b>\$ 17,157</b>	<b>\$ 20,591</b>	<b>\$ 5,614</b>	<b>33%</b>	<b>27%</b>

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 Data Source: EPM Data Warehouse  
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A		B		C		D		E	
FY 2015		FY 2015		FY 2015		FY 2015		FY 2015	
SOY Budget		Current EOY Forecast		Actuals: FYTD		Actuals / SOY Budget		Actuals / Forecast	

**Transmission Business Unit (Continued)**

<b>SYSTEM REPLACEMENTS</b>									
		A	B	C	D	E			
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast			
24	TEAP - TOOLS	\$ 1,333	\$ 330	\$ 290	22%	88%			
25	TEAP - EQUIPMENT	6,674	4,012	2,260	34%	56%			
26	SPC - SER	2,772	3,851	4,522	163%	117%			
27	SPC - DFRS	-	120	181	0%	151%			
28	SPC - METERING	1,631	3,223	3,341	205%	104%			
29	SPC - CONTROL AND INDICATION	994	(168)	(269)	-27%	160%			
30	SPC - RELAYS	24,307	18,213	19,573	81%	107%			
31	PSC - TELEPHONE SYSTEMS	507	1,359	1,423	281%	105%			
32	PSC - TRANSFER TRIP	9,126	4,034	5,029	55%	125%			
33	PSC - FIN/OP NETWORKS	1,014	236	404	40%	171%			
34	PSC - TLECOM TRANSPORT	2,534	2,203	2,161	85%	98%			
35	PSC - SCADA/TELEMETRY/SUP CNTRL	2,534	4,638	4,173	165%	90%			
36	PSC- TELECOM SUPPORT EQUIPMENT	3,549	7,021	6,897	194%	98%			
37	SUB DC - SUSTAIN	10,565	384	121	1%	31%			
38	SUB AC- BUS & STRUCTURES	1,258	1,179	1,149	91%	97%			
39	SUB AC - LOW VOLTAGE AUX.	4,139	16,516	13,960	337%	85%			
40	SUB AC- SHUNT CAPACITORS	1,697	672	1,845	109%	274%			
41	SUB AC-CIRCUIT BRKR & SWTCH GR	10,196	19,681	19,371	190%	98%			
42	SUB AC - CVT/PT/CT & ARRESTERS	2,386	3,555	3,109	130%	87%			
43	SUB AC-TRANSFORMERS & REACTORS	19,487	10,003	6,098	31%	61%			
44	LINES STEEL - SUSTAIN	12,246	9,346	12,246	100%	131%			
45	LINES WOOD POLES - SUSTAIN	57,524	70,056	68,536	119%	98%			
46	SYSTEM TELECOM - SUSTAIN	36,740	16,330	19,928	54%	122%			
47	MISC. REPLACEMENT PROJECTS	-	600	630	0%	105%			
48	MISC FACILITIES- NON-ELECTRIC	19,020	13,745	14,851	78%	108%			
49	<b>TOTAL SYSTEM REPLACEMENTS</b>	<b>\$ 232,234</b>	<b>\$ 211,139</b>	<b>\$ 211,827</b>	<b>91%</b>	<b>100%</b>			

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A		B		C		D		E	
FY 2015		FY 2015		FY 2015		FY 2015		FY 2015	
SOY Budget		Current EOY Forecast		Actuals: FYTD		Actuals / SOY Budget		Actuals / Forecast	

**Transmission Business Unit (Continued)**

<b>UPGRADES &amp; ADDITIONS</b>									
50	IT PROJECTS	\$ 4,102	\$ 5,922	\$ 6,218	152%	105%			
51	SECURITY ENHANCEMENTS	16,370	2,263	1,828	11%	81%			
52	LAND RIGHTS - ACCESS ROADS	8,526	10,891	10,386	122%	95%			
53	LAND RIGHTS- VEG MITIGATION	485	706	616	127%	87%			
54	LAND RIGHTS - TRIBAL RENEWALS	485	101	127	26%	125%			
55	ACCESS ROADS	19,887	34,325	32,124	162%	94%			
56	SUB AC - UPGRADES & ADDITIONS	17,009	21,466	19,545	115%	91%			
57	LINE SWITCH UPGRADES	396	-	-	0%	0%			
58	LINE - UPGRADES & ADDITIONS	2,571	2,041	1,967	76%	96%			
59	SUB DC - UPGRADES & ADDITIONS	191,696	183,585	196,083	102%	107%			
60	CONTROL CENTERS-UPGRADE & ADD	1,944	1,257	1,354	70%	108%			
61	CC SYSTEM & APPLICATION	3,530	1	7	0%	488%			
62	CC INFRASTRUCTURE COMPONENTS	3,713	14,888	15,142	408%	102%			
63	SYSTEM TELECOM - UPGRADE & ADD	16,233	19,957	21,303	131%	107%			
64	MISC. UPGRADES AND ADDITIONS	17,405	62,854	60,826	349%	97%			
65	<b>TOTAL UPGRADES &amp; ADDITIONS</b>	<b>304,352</b>	<b>360,256</b>	<b>367,525</b>	<b>121%</b>	<b>102%</b>			
<b>ENVIRONMENT CAPITAL</b>									
66	MISC. ENVIRONMENT PROJECTS	7,114	6,278	7,496	105%	119%			
67	<b>TOTAL ENVIRONMENT CAPITAL</b>	<b>7,114</b>	<b>6,278</b>	<b>7,496</b>	<b>105%</b>	<b>119%</b>			
68	<b>CAPITAL DIRECT</b>	<b>686,851</b>	<b>730,044</b>	<b>731,543</b>	<b>107%</b>	<b>100%</b>			
<b>PFIA</b>									
69	MISC. PFIA PROJECTS	5,942	558	569	10%	102%			
70	GENERATOR INTERCONNECTION	12,814	1,109	1,236	10%	111%			
71	SPECTRUM RELOCATION	-	151	109	0%	72%			
72	<b>TOTAL PFIA</b>	<b>18,756</b>	<b>1,818</b>	<b>1,914</b>	<b>10%</b>	<b>105%</b>			
73	<b>CAPITAL INDIRECT</b>	<b>-</b>	<b>-</b>	<b>23</b>	<b>0%</b>	<b>0%</b>			
74	<b>TOTAL Transmission Business Unit</b>	<b>\$ 705,607</b>	<b>\$ 731,862</b>	<b>\$ 733,480</b>	<b>104%</b>	<b>100%</b>			

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		A	B	C	D	E
		FY 2015		FY 2015	FY 2015	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
<b>Power Business Unit</b>						
75	BUREAU OF RECLAMATION <Note 1	\$ 46,806	\$ 39,683	\$ 30,385	65%	77%
76	CORPS OF ENGINEERS <Note 1	159,043	135,193	136,510	86%	101%
77	GENERATION CONSERVATION <Note 2	89,313	89,403	87,225	98%	98%
78	POWER INFORMATION TECHNOLOGY	7,026	7,290	6,421	91%	88%
79	FISH & WILDLIFE <Note 2	51,807	28,000	21,373	41%	76%
80	<b>TOTAL Power Business Unit</b>	<b>353,995</b>	<b>299,569</b>	<b>281,914</b>	<b>80%</b>	<b>94%</b>
<b>Corporate Business Unit</b>						
81	CORPORATE BUSINESS UNIT	23,871	20,829	21,706	91%	104%
82	<b>TOTAL Corporate Business Unit</b>	<b>23,871</b>	<b>20,829</b>	<b>21,706</b>	<b>91%</b>	<b>104%</b>
83	<b>TOTAL BPA Capital Expenditures</b>	<b>\$ 1,083,472</b>	<b>\$ 1,052,260</b>	<b>\$ 1,037,100</b>	<b>96%</b>	<b>99%</b>

< 1 Excludes projects funded by federal appropriations.  
 < 2 Amounts are reported as regulatory assets and not utility plant

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

Dates	Agenda
October 2015	BPA External CPA firm conducting audit for fiscal year end
Mid-October 2015	Recording the End of Fiscal Year Slice True-Up Adjustment Accrual for Composite Cost Pool in the financial system
End of October	Final audited actual financial data is expected to be available
November 3, 2015	Fourth Quarter Business Review Meeting with customers Provide Slice True-Up Adjustment for Composite Cost Pool to all customers (this is the number posted in the financial system and expected to be the final number)
November 16, 2015	Mail Notification to Slice Customers of the Slice True-Up Adjustment for Composite Cost Pool
November 18, 2015	BPA to post Composite Cost Pool True-Up Table containing actual values and the Slice True-Up Adjustment
December 10, 2015	Deadline for customers to submit questions about actual line items in the Composite Cost Pool True-Up Table with the Slice True-Up Adjustment for inclusion in the Agreed Upon Procedures (AUPs) Performed by BPA external CPA firm (customers have 15 business days following the BPA posting of Composite Cost Pool Table containing actual values and the Slice True-Up Adjustment)
December 18, 2015	BPA posts a notification about the draft list of AUP tasks to be performed (Attachment A does not specify an exact date)
January 5, 2016	Customer comments are due on BPA's posted notification about the list of tasks (The deadline can not exceed 10 days from BPA posting)
January 12, 2016	BPA finalizes list of questions about actual lines items in the Composite Cost Pool True-Up Table for the AUPs
January 14, 2016	External auditor to begin the work on the AUPs
March 16, 2016	External auditor to complete the AUPs (may have up to 120 calendar days)
March 23, 2016	Initial Cost Verification Workshop
April 13, 2016	Customer comment period deadline
April 20, 2016	Follow-up Cost Verification Workshop
May 11, 2016	BPA Draft Response on AUP Report and questions/items raised during workshops
End of May 2016	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

# Composite Cost Pool True-Up Table

		Q4 Accrual (\$000)	Rate Case forecast for FY 2015 (\$000)	Q4 Accrual - FY2015 Rate Case (\$000)
1	<b>Operating Expenses</b>			
2	<b>Power System Generation Resources</b>			
3	<b>Operating Generation</b>			
4	COLUMBIA GENERATING STATION (WNP-2)	318,231	338,558	(20,327)
5	BUREAU OF RECLAMATION	134,284	143,033	(8,749)
6	CORPS OF ENGINEERS	230,742	231,878	(1,136)
7	LONG-TERM CONTRACT GENERATING PROJECTS	26,074	26,620	(546)
8	<b>Sub-Total</b>	<b>709,330</b>	<b>740,089</b>	<b>(30,759)</b>
9	<b>Operating Generation Settlement Payment and Other Payments</b>			
10	COLVILLE GENERATION SETTLEMENT	18,555	21,906	(3,351)
11	SPOKANE LEGISLATION PAYMENT	-	-	-
12	<b>Sub-Total</b>	<b>18,555</b>	<b>21,906</b>	<b>(3,351)</b>
13	<b>Non-Operating Generation</b>			
14	TROJAN DECOMMISSIONING	716	1,500	(784)
15	WNP-1&3 DECOMMISSIONING	409	728	(319)
16	<b>Sub-Total</b>	<b>1,126</b>	<b>2,228</b>	<b>(1,102)</b>
17	<b>Gross Contracted Power Purchases</b>			
18	PNCA HEADWATER BENEFITS	3,089	3,030	59
19	HEDGING/MITIGATION (omit except for those assoc. with augmentation)	-	-	-
20	OTHER POWER PURCHASES (omit, except Designated Obligations or Purchases)	(23,161)	-	(23,161)
21	<b>Sub-Total</b>	<b>(20,072)</b>	<b>3,030</b>	<b>(23,102)</b>
22	<b>Bookout Adjustment to Power Purchases (omit)</b>			
23	<b>Augmentation Power Purchases (omit - calculated below)</b>			
24	AUGMENTATION POWER PURCHASES	-	-	-
25	<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
26	<b>Exchanges and Settlements</b>			
27	RESIDENTIAL EXCHANGE PROGRAM (REP) (SOY does not include \$973K REP admin costs)	200,265	202,894	(2,629)
28	REP ADMINISTRATION COSTS (\$973K rate case amount is included in row 27 column D)	-	-	-
29	OTHER SETTLEMENTS	-	-	-
30	<b>Sub-Total</b>	<b>200,265</b>	<b>202,894</b>	<b>(2,629)</b>
31	<b>Renewable Generation</b>			
32	CONTRA EXPENSE for GEP reinvestments	-	(750)	750
33	RENEWABLES (excludes Kill)	22,041	30,150	(8,108)
34	<b>Sub-Total</b>	<b>22,041</b>	<b>29,400</b>	<b>(7,358)</b>
35	<b>Generation Conservation</b>			
36	DSM TECHNOLOGY	-	-	-
37	CONSERVATION ACQUISITION	15,756	16,754	(998)
38	LOW INCOME WEATHERIZATION & TRIBAL	5,248	5,252	(4)
39	ENERGY EFFICIENCY DEVELOPMENT	8,218	12,083	(3,865)
40	LEGACY	590	1,050	(461)
41	MARKET TRANSFORMATION	12,728	14,180	(1,453)
41b	DR and Smart Grid	893	-	893
42	CONSERVATION Rate Credit (CRC)	-	-	-
43	<b>Sub-Total</b>	<b>43,432</b>	<b>49,320</b>	<b>(5,887)</b>
44	<b>Power System Generation Sub-Total</b>	<b>974,678</b>	<b>1,048,866</b>	<b>(74,188)</b>

## Composite Cost Pool True-Up Table

		Q4 Accrual (\$000)	Rate Case forecast for FY 2015 (\$000)	Q4 Accrual - FY2015 Rate Case (\$000)
45				
46	<b>Power Non-Generation Operations</b>			
47	<b>Power Services System Operations</b>			
48	EFFICIENCIES PROGRAM	-	-	-
49	INFORMATION TECHNOLOGY	6,190	6,735	(545)
50	GENERATION PROJECT COORDINATION	5,008	6,968	(1,961)
51	SLICE IMPLEMENTATION	846	1,126	(280)
52	<b>Sub-Total</b>	<b>12,044</b>	<b>14,829</b>	<b>(2,785)</b>
53	<b>Power Services Scheduling</b>			
54	OPERATIONS SCHEDULING	8,358	10,621	(2,263)
55	OPERATIONS PLANNING	6,787	7,948	(1,161)
56	<b>Sub-Total</b>	<b>15,145</b>	<b>18,569</b>	<b>(3,425)</b>
57	<b>Power Services Marketing and Business Support</b>			
58	POWER R&D	6,772	5,936	836
59	SALES & SUPPORT	18,293	21,339	(3,046)
60	STRATEGY, FINANCE & RISK MGMT (SOY column C row 60 includes REP support costs)	11,986	19,373	(7,388)
61	EXECUTIVE AND ADMINISTRATIVE SERVICES	4,783	4,360	423
62	CONSERVATION SUPPORT	8,132	9,309	(1,176)
63	<b>Sub-Total</b>	<b>49,966</b>	<b>60,316</b>	<b>(10,350)</b>
64	<b>Power Non-Generation Operations Sub-Total</b>	<b>77,154</b>	<b>93,715</b>	<b>(16,560)</b>
65	<b>Power Services Transmission Acquisition and Ancillary Services</b>			
66	TRANSMISSION and ANCILLARY Services - System Obligations	36,989	36,989	-
67	3RD PARTY GTA WHEELING	58,137	56,578	1,559
68	POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS (omit)	-	-	-
69	TRANS ACQ GENERATION INTEGRATION	10,521	11,664	(1,143)
70	TELEMETERING/EQUIP REPLACEMT	-	53	(53)
71	<b>Power Services Trans Acquisition and Ancillary Serv Sub-Total</b>	<b>105,647</b>	<b>105,284</b>	<b>363</b>
72	<b>Fish and Wildlife/USF&amp;W/PlanningCouncil/Environmental Req</b>			
73	<b>BPA Fish and Wildlife</b>			
74	Fish & Wildlife	258,177	260,000	(1,823)
75	USF&W Lower Snake Hatcheries	30,930	31,670	(740)
76	Planning Council	9,870	10,799	(929)
77	Environmental Requirements	-	300	(300)
78	<b>Fish and Wildlife/USF&amp;W/PlanningCouncil Sub-Total</b>	<b>298,978</b>	<b>302,769</b>	<b>(3,791)</b>
79	<b>BPA Internal Support</b>			
80	Additional Post-Retirement Contribution	18,819	18,819	-
81	Agency Services G&A (excludes direct project support)	55,693	57,215	(1,522)
82	<b>BPA Internal Support Sub-Total</b>	<b>74,512</b>	<b>76,034</b>	<b>(1,522)</b>
83	<b>Bad Debt Expense</b>	<b>6</b>	<b>-</b>	<b>6</b>
84	<b>Other Income, Expenses, Adjustments</b>	<b>(404)</b>	<b>-</b>	<b>(404)</b>

# Composite Cost Pool True-Up Table

	Q4 Accrual (\$000)	Rate Case forecast for FY 2015 (\$000)	Q4 Accrual - FY2015 Rate Case (\$000)
85 <b>Non-Federal Debt Service</b>			
86 <b>Energy Northwest Debt Service</b>			
87 COLUMBIA GENERATING STATION DEBT SVC	78,612	80,636	(2,024)
88 WNP-1 DEBT SVC	40,144	184,536	(144,392)
89 WNP-3 DEBT SVC	59,863	166,975	(107,112)
90 EN RETIRED DEBT	-	-	-
91 EN LIBOR INTEREST RATE SWAP	-	-	-
92 <b>Sub-Total</b>	<b>178,618</b>	<b>432,147</b>	<b>(253,529)</b>
93 <b>Non-Energy Northwest Debt Service</b>			
94 TROJAN DEBT SVC	-	-	-
95 CONSERVATION DEBT SVC	312	312	(0)
96 COWLITZ FALLS DEBT SVC	7,299	6,890	409
97 NORTHERN WASCO DEBT SVC	1,929	1,929	0
98 <b>Sub-Total</b>	<b>9,541</b>	<b>9,131</b>	<b>410</b>
99 <b>Non-Federal Debt Service Sub-Total</b>	<b>188,159</b>	<b>441,278</b>	<b>(253,119)</b>
100 <b>Depreciation</b>	134,641	134,164	477
101 <b>Amortization</b>	89,548	95,117	(5,569)
102 <b>Total Operating Expenses</b>	<b>1,942,918</b>	<b>2,297,226</b>	<b>(354,309)</b>
103			
104 <b>Other Expenses</b>			
105 Net Interest Expense	201,206	236,867	(35,661)
106 LDD	34,465	36,361	(1,897)
107 Irrigation Rate Discount Costs	18,816	18,816	(0)
108 <b>Sub-Total</b>	<b>254,487</b>	<b>292,044</b>	<b>(37,558)</b>
109 <b>Total Expenses</b>	<b>2,197,404</b>	<b>2,589,270</b>	<b>(391,866)</b>
110			
111 <b>Revenue Credits</b>			
112 Generation Inputs for Ancillary, Control Area, and Other Services Revenues	121,260	112,910	8,350
113 Downstream Benefits and Pumping Power revenues	18,783	15,394	3,389
114 4(h)(10)(c) credit	77,716	92,996	(15,280)
115 Colville and Spokane Settlements	4,600	4,600	-
116 Energy Efficiency Revenues	7,603	12,083	(4,480)
117 Miscellaneous revenues	4,705	3,240	1,465
118 Renewable Energy Certificates	1,093	1,107	(14)
119 Pre-Subscription Revenues (Big Horn/Hungry Horse)	2,022	1,909	113
120 Net Revenues from other Designated BPA System Obligations (Upper Baker)	360	446	(86)
121 WNP-3 Settlement revenues	30,127	29,163	964
122 RSS Revenues	3,028	3,028	-
123 Firm Surplus and Secondary Adjustment (from Unused RHWI)	1,124	2,383	(1,259)
124 Balancing Augmentation Adjustment	4,995	4,995	-
125 Transmission Loss Adjustment	28,010	28,010	-
126 Tier 2 Rate Adjustment	802	802	-
127 NR Revenues	1	1	-
128 <b>Total Revenue Credits</b>	<b>306,228</b>	<b>313,066</b>	<b>(6,839)</b>
129			

# Composite Cost Pool True-Up Table

		Q4 Accrual (\$000)	Rate Case forecast for FY 2015 (\$000)	Q4 Accrual - FY2015 Rate Case (\$000)
130	<b>Augmentation Costs (not subject to True-Up)</b>			
131	Tier 1 Augmentation Resources (includes Augmentation RSS and Augmentation RSC adders)	12,510	12,510	-
132	Augmentation Purchases	94,914	94,914	-
133	<b>Total Augmentation Costs</b>	<b>107,424</b>	<b>107,424</b>	<b>-</b>
134				
135	<b>DSI Revenue Credit</b>			
136	Revenues 312 aMW, 312 aMW @ IP rate	97,356	106,510	(9,154)
137	<b>Total DSI revenues</b>	<b>97,356</b>	<b>106,510</b>	<b>(9,154)</b>
138				
139	<b>Minimum Required Net Revenue Calculation</b>			
140	Principal Payment of Fed Debt for Power	340,461	111,151	229,310
141	Irrigation assistance	52,071	52,110	(39)
142	Depreciation	134,641	134,164	477
143	Amortization	89,548	95,117	(5,569)
144	Capitalization Adjustment	(45,937)	(45,937)	0
145	Bond Call Premium/Discount	(256)	-	(256)
146	Non-Federal Interest (Prepay)	14,041	14,041	(0)
147	Prepay Revenue Credits	(30,600)	(30,600)	-
148	Principal Payment of Fed Debt exceeds non cash expenses	231,096	(3,524)	234,619
149	Minimum Required Net Revenues	<b>231,096</b>	<b>-</b>	<b>231,096</b>
150				
151	Annual Composite Cost Pool (Amounts for each FY)	2,132,341	<b>2,277,118</b>	<b>(144,778)</b>
152				
153	<b>SLICE TRUE-UP ADJUSTMENT CALCULATION FOR COMPOSITE COST POOL</b>			
154	TRUE UP AMOUNT (Diff. between actual Comp. Cost Pool and forecast Comp. Cost Pool for applicable FY)	(144,778)		
155	Sum of TOCAs	0.9543272		
156	Adjustment of True-Up Amount when actual TOCAs < 100 percent	(151,706)		
157	TRUE-UP ADJUSTMENT CHARGE BILLED (26.62752percent)	<b>(40,395.644)</b>		

## Financial Disclosure

- The information contained in slides 4-16, 20-29, and 81-96 has been made publicly available by BPA on October 30, 2015 and contains BPA-approved Financial Information.
- The information contained in slides 17-19 and 30-80 has been made publicly available by BPA on October 30, 2015 and does not contain BPA-approved Financial Information.