

Q1 FY 2019 Quarterly Financial Package

As of December 31, 2018



Report ID: 0020FY19 Requesting BL: CORPORATE BUSINESS UNIT Unit of measure: \$ Thousands		FCRPS Summary Statement of Revenues and Expenses Through the Month Ended December 31, 2018 Preliminary / Unaudited			Data Source: PFMS Run Date/Run Time: January 22, 2019/ 10: 54 % of Year Elapsed = 25%	
		A	B	C	D <Note 1	E
		FY 2018	FY 2019			FY 2019
		Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1	Gross Sales (excluding bookout adjustment) <Note 3	3,580,888	3,492,944	3,406,011	3,426,985	846,760
2	Bookout adjustment to Sales	(20,380)	-	-	(5,057)	(5,057)
3	Other Revenues	75,056	69,433	71,717	72,144	23,597
4	U.S. Treasury Credits	74,730	96,126	94,181	127,996	44,858
5	Total Operating Revenues	3,710,293	3,658,502	3,571,909	3,622,068	910,158
Operating Expenses (Integrated Program Review Programs)						
Power System Generation Resources						
6	Columbia Generating Station	268,140	327,354	327,375	327,323	87,786
7	Bureau of Reclamation	152,613	162,623	162,623	162,623	34,392
8	Corps of Engineers	245,100	256,057	256,057	256,057	53,810
9	Renewables	34,691	38,965	35,255	35,331	6,593
10	Generation Conservation	121,612	117,597	116,277	107,440	18,718
11	Subtotal Power System Generation Resources (IPR Programs)	822,156	902,596	897,586	888,774	201,299
Power Services Non-Generation Operations						
12	Transmission Operations	69,922	94,319	83,977	85,572	16,908
13	Transmission Maintenance	154,714	168,007	163,915	164,147	39,020
14	Transmission Engineering	163,361	178,125	170,272	170,404	38,922
15	Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	47,901	57,718	52,969	51,164	9,988
16	Fish and Wildlife/USF & W/Planning Council/Environmental Requirements	12,425	10,464	9,942	8,741	1,082
17	BPA Internal Support	289,625	321,480	300,494	301,224	75,986
18	Additional Post-Retirement Contribution	39,969	31,152	36,007	36,007	9,002
19	Agency Services G&A	132,362	145,871	141,296	147,890	33,721
20	Undistributed Reduction	-	(18,539)	(14,000)	(14,000)	-
21	Sub-Total Operating Expenses (Integrated Program Review Programs)	1,732,437	1,891,193	1,842,458	1,839,923	425,928
Operating Expenses (Non-Integrated Program Review Programs)						
22	Long-term Contract Generating Projects	10,837	13,687	11,541	11,407	2,963
23	Operating Generation Settlement Payment	20,219	22,997	22,997	22,997	5,749
24	Non-Operating Generation	382	1,534	1,534	1,534	182
25	Gross Contracted Power Purchases and Augmentation Power Purch	180,740	111,846	96,976	140,452	65,593
26	Bookout Adjustment to Power Purchases	(20,380)	-	-	(5,057)	(5,057)
27	Exchanges & Settlements <Note 3	241,464	241,378	241,378	241,378	60,401
28	Generation Conservation	6,530	8,590	8,575	8,548	2,413
29	Subtotal Power System Generation Resources (Non-IPR Programs)	439,791	400,033	383,001	421,259	132,244
30	Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	75,649	94,808	95,789	95,789	16,785
31	Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	-	-	-	(11)	-
32	Transmission Reimbursables	11,749	9,936	5,130	6,680	2,071
33	Other Income, Expenses & Adjustments	(1,425)	(64,168)	-	(0)	(292)
34	Non-Federal Debt Service	266,912	420,704	228,322	224,175	51,955
35	Depreciation & Amortization	507,315	521,740	563,365	545,000	131,896
36	Sub-Total Operating Expenses (Non-Integrated Program Review Programs)	1,299,992	1,383,053	1,275,608	1,292,892	334,660
37	Total Operating Expenses	3,032,429	3,274,246	3,118,066	3,132,815	760,588
38	Net Operating Revenues (Expenses)	677,864	384,255	453,843	489,252	149,570
Interest Expense and (Income)						
39	Interest Expense	245,049	303,727	238,573	250,982	62,341
40	AFUDC	(31,484)	(33,127)	(26,520)	(30,200)	(8,616)
41	Interest Income	(6,324)	(6,281)	(5,613)	(11,255)	(2,648)
42	Net Interest Expense (Income)	207,241	264,319	206,440	209,527	51,077
43	Total Expenses	3,239,670	3,538,566	3,324,506	3,342,343	811,665
44	Net Revenues (Expenses)	470,623	119,936	247,403	279,725	98,493

- <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: 0020FY19 Requesting BL: CORPORATE BUSINESS UNIT Unit of measure: \$ Thousands		QBR Forecast Analysis: FCRPS Through the Month Ended December 31, 2018 Preliminary/ Unaudited		Data Source: PFMS Run Date/Run Time: January 22, 2019/ 10:54 % of Year Elapsed = 25%	
		FY 2019		FY 2019	
		Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case	
Operating Revenues					
1	Gross Sales (excluding bookout adjustment) <Note 3	3,492,944	3,426,985	(65,958)	
2	Bookout adjustment to Sales	-	(5,057)	(5,057)	
3	Other Revenues	69,433	72,144	2,711	
4	U.S. Treasury Credits	96,126	127,996	31,871	
5	Total Operating Revenues	3,658,502	3,622,068	(36,434)	
Operating Expenses (Integrated Program Review Programs)					
Power System Generation Resources					
6	Columbia Generating Station	327,354	327,323	(31)	
7	Bureau of Reclamation	162,623	162,623	-	
8	Corps of Engineers	256,057	256,057	-	
9	Renewables	38,965	35,331	(3,634)	
10	Generation Conservation	117,597	107,440	(10,157)	
11	Subtotal Power System Generation Resources (IPR Programs)	902,596	888,774	(13,822)	
Power Services Non-Generation Operations					
12	Transmission Operations	94,319	85,572	(8,747)	
13	Transmission Maintenance	168,007	164,147	(3,860)	
14	Transmission Engineering	178,125	170,404	(7,722)	
15	Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	57,718	51,164	(6,553)	
16	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	10,464	8,741	(1,722)	
17	BPA Internal Support	321,480	301,224	(20,257)	
18	Additional Post-Retirement Contribution	31,152	36,007	4,854	
19	Agency Services G&A	145,871	147,890	2,019	
20	Undistributed Reduction	(18,539)	(14,000)	4,539	
21	Sub-Total Operating Expenses (Integrated Program Review Programs)	1,891,193	1,839,923	(51,271)	
Operating Expenses (Non-Integrated Program Review Programs)					
Long-term Contract Generating Projects					
22	Operating Generation Settlement Payment	13,687	11,407	(2,281)	
23	Non-Operating Generation	22,997	22,997	-	
24	Gross Contracted Power Purchases and Augmentation Power Purch	1,534	1,534	-	
25	Bookout Adjustment to Power Purchases	111,846	140,452	28,606	
26	Exchanges & Settlements <Note 3	-	(5,057)	(5,057)	
27	Generation Conservation	241,378	241,378	-	
28		8,590	8,548	(42)	
29	Subtotal Power System Generation Resources (Non-IPR Programs)	400,033	421,259	21,226	
Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2					
30	Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	94,808	95,789	981	
31	Transmission Reimbursables	-	(11)	(11)	
32	Other Income, Expenses & Adjustments	9,936	6,680	(3,256)	
33	Non-Federal Debt Service	(64,168)	0	64,168	
34	Depreciation & Amortization	420,704	224,175	(196,529)	
35		521,740	545,000	23,260	
36	Sub-Total Operating Expenses (Non-Integrated Program Review Programs)	1,383,053	1,292,892	(90,161)	
37	Total Operating Expenses	3,274,246	3,132,815	(141,431)	
38	Net Operating Revenues (Expenses)	384,255	489,252	104,997	
Interest Expense and (Income)					
39	Interest Expense	303,727	250,982	(52,745)	
40	AFUDC	(33,127)	(30,200)	2,927	
41	Interest Income	(6,281)	(11,255)	(4,974)	
42	Net Interest Expense (Income)	264,319	209,527	(54,792)	
43	Total Expenses	3,538,566	3,342,343	(196,223)	
44	Net Revenues (Expenses)	119,936	279,725	159,789	

Report ID: 0021FY19		Power Services Summary Statement of Revenues and Expenses			Data Source: PFMS	
Requesting BL: POWER BUSINESS UNIT		Through the Month Ended December 31, 2018			Run Date/Time: January 22,2019 / 10:56	
Unit of measure: \$ Thousands		Preliminary/ Unaudited			% of Year Elapsed = 25%	
	A	B	C	D <Note 1	E	
	FY 2018	FY 2019			FY 2019	
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	
Operating Revenues						
Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,659,493	\$ 2,594,524	\$ 2,507,479	\$ 2,534,376	\$ 627,528	
Bookout Adjustment to Sales	(20,380)	-	-	(5,057)	(5,057)	
Other Revenues	33,264	28,509	29,049	29,556	12,832	
Inter-Business Unit	115,667	101,519	110,304	110,260	26,049	
U.S. Treasury Credits	74,730	96,126	94,181	127,996	44,858	
Total Operating Revenues	2,862,774	2,820,678	2,741,013	2,797,132	706,210	
Operating Expenses (Integrated Program Review Programs)						
Power System Generation Resources						
Columbia Generating Station	268,140	327,354	327,375	327,323	87,786	
Bureau of Reclamation	152,613	162,623	162,623	162,623	34,392	
Corps of Engineers	245,100	256,057	256,057	256,057	53,810	
Renewables	34,692	39,060	35,332	35,332	6,593	
Generation Conservation	121,612	117,597	116,277	107,440	18,718	
Subtotal Power System Generation Resources (IPR)	822,157	902,691	897,664	888,774	201,299	
Power Non-Generation Operations	70,194	94,319	83,997	85,733	16,912	
Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	290,393	322,101	301,104	301,981	76,135	
BPA Internal Support						
Additional Post-Retirement Contribution	20,601	15,620	18,413	18,413	4,603	
Agency Services G&A	59,978	65,796	61,704	64,946	14,463	
Undistributed Reduction	-	(10,000)	(14,000)	(14,000)	-	
Sub-Total Integrated Program Review Operating Expenses	1,263,323	1,390,528	1,348,882	1,345,848	313,412	
Operating Expenses (Non-Integrated Program Review Programs)						
Power System Generation Resources						
Long-term Contract Generating Projects	10,837	13,687	11,541	11,407	2,963	
Operating Generation Settlement Payment	20,219	22,997	22,997	22,997	5,749	
Non-Operating Generation	382	1,534	1,534	1,534	182	
Gross Contracted Power Purchases and Augmentation Power Purchases	180,740	111,846	96,976	140,452	65,593	
Bookout Adjustment to Power Purchases	(20,380)	-	-	(5,057)	(5,057)	
Residential Exchange/IOU Settlement Benefits <Note 2	241,464	241,378	241,378	241,378	60,401	
Generation Conservation (Non-IPR)	6,554	8,590	8,575	8,575	2,418	
Subtotal Power System Generation Resources (Non-IPR)	439,816	400,033	383,001	421,286	132,248	
Power Services Transmission Acquisition and Ancillary Services	201,595	211,640	208,329	197,932	38,143	
Other Income, Expenses & Adjustments	(417)	(64,168)	-	()	(46)	
Non-Federal Debt Service	250,921	420,704	220,054	220,054	49,888	
Depreciation & Amortization	221,031	231,524	229,233	230,000	56,089	
Sub-Total Non-integrated Program Review Operating Expenses	1,112,946	1,199,733	1,040,617	1,069,273	276,321	
Total Operating Expenses	2,376,269	2,590,260	2,389,499	2,415,120	589,733	
Net Operating Revenues (Expenses)	486,505	230,418	351,514	382,011	116,477	
Interest Expense and (Income)						
Interest Expense	90,331	110,800	82,631	89,987	21,434	
AFUDC	(14,706)	(8,307)	(13,320)	(15,200)	(4,241)	
Interest Income	(1,939)	(2,341)	(1,970)	(3,534)	(189)	
Net Interest Expense (Income)	73,686	100,152	67,341	71,253	17,004	
Total Expenses	2,449,954	2,690,412	2,456,839	2,486,373	606,738	
Net Revenues (Expenses)	\$ 412,819	\$ 130,266	\$ 284,173	\$ 310,758	\$ 99,473	

<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: 0021FY19 Requesting BL: POWER BUSINESS UNIT Unit of measure: \$ Thousands		QBR Forecast Analysis: Power Services Through the Month Ended December 31, 2018 Preliminary/ Unaudited		Data Source: PFMS Run Date/Time: January 22,2019 / 10:56 % of Year Elapsed = 25%	
		A	B	C	
		FY 2019		FY 2019	
		Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case	
Operating Revenues					
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,594,524	\$ 2,534,376	\$ (60,148)	
2	Bookout Adjustment to Sales	-	(5,057)	(5,057)	
3	Other Revenues	28,509	29,556	1,047	
4	Inter-Business Unit	101,519	110,260	8,741	
5	U.S. Treasury Credits	96,126	127,996	31,871	
6	Total Operating Revenues	2,820,678	2,797,132	(23,546)	
Operating Expenses (Integrated Program Review Programs)					
Power System Generation Resources					
7	Columbia Generating Station	327,354	327,323	(31)	
8	Bureau of Reclamation	162,623	162,623	()	
9	Corps of Engineers	256,057	256,057	-	
10	Renewables	39,060	35,332	(3,728)	
11	Generation Conservation	117,597	107,440	(10,157)	
12	Subtotal Power System Generation Resources (IPR)	902,691	888,774	(13,917)	
Power Non-Generation Operations					
13	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	94,319	85,733	(8,586)	
14	BPA Internal Support	322,101	301,981	(20,120)	
15	Additional Post-Retirement Contribution	15,620	18,413	2,793	
16	Agency Services G&A	65,796	64,946	(850)	
17	Undistributed Reduction	(10,000)	(14,000)	(4,000)	
18	Sub-Total Integrated Program Review Operating Expenses	1,390,528	1,345,848	(44,680)	
Operating Expenses (Non-Integrated Program Review Programs)					
Power System Generation Resources					
19	Long-term Contract Generating Projects	13,687	11,407	(2,281)	
20	Operating Generation Settlement Payment	22,997	22,997	()	
21	Non-Operating Generation	1,534	1,534	-	
22	Gross Contracted Power Purchases and Augmentation Power Purchases	111,846	140,452	28,606	
23	Bookout Adjustment to Power Purchases	-	(5,057)	(5,057)	
24	Residential Exchange/IOU Settlement Benefits <Note 2	241,378	241,378	-	
25	Generation Conservation (Non-IPR)	8,590	8,575	(15)	
26	Subtotal Power System Generation Resources (Non-IPR)	400,033	421,286	21,254	
Power Services Transmission Acquisition and Ancillary Services					
27	Other Income, Expenses & Adjustments	211,640	197,932	(13,708)	
28	Non-Federal Debt Service	(64,168)	()	64,168	
29	Depreciation & Amortization	420,704	220,054	(200,650)	
30		231,524	230,000	(1,524)	
31	Sub-Total Non-integrated Program Review Operating Expenses	1,199,733	1,069,273	(130,460)	
32	Total Operating Expenses	2,590,260	2,415,120	(175,140)	
33	Net Operating Revenues (Expenses)	230,418	382,011	151,594	
Interest Expense and (Income)					
34	Interest Expense	110,800	89,987	(20,813)	
35	AFUDC	(8,307)	(15,200)	(6,893)	
36	Interest Income	(2,341)	(3,534)	(1,193)	
37	Net Interest Expense (Income)	100,152	71,253	(28,898)	
38	Total Expenses	2,690,412	2,486,373	(204,038)	
39	Net Revenues (Expenses)	\$ 130,266	\$ 310,758	\$ 180,492	

Power Services QBR Year End Analysis: Explanation of Changes

Row 6 – Total Operating Revenues: The forecast decreased \$24 million mainly due to lower loads offset by higher treasury credits resulting from an increase in projected power purchases.

Integrated Program Review Operating Expenses:

Row 10 – Renewables: The forecast decreased \$4 million recognizing lower expected wind generation purchases based on a new methodology utilizing historical averages.

Row 11 – Generation Conservation (Energy Efficiency): The forecast decreased \$10 million due to conservation purchases exceeding the FY 2018 budget; \$8 million was pulled from FY 2019's Q1 forecast to accommodate the FY 2018 over spend. The remaining \$2 million reflects cost management actions.

Row 13 - Power Non-Generation Operations: The forecast decreased \$9 million in support of cost management actions largely targeting labor related costs.

Row 14 - Fish & Wildlife: The forecast decreased \$20 million in support of cost management actions.

Row 15 – Post Retirement Benefits: The forecast increased \$3 million reflecting new OPM benefit loading rates.

Row 17 – Undistributed Reduction: The forecast increased \$4 million reflecting cost management efforts targeted at generating assets.

Non-Integrated Program Review Operating Expenses:

Row 22 – Power Purchases: The forecast increased \$29 million recognizing expected dry weather conditions.

Row 27 – Power Transmission Acquisition and Ancillary Services: The forecast decreased \$14 million due to lower loads.

Row 28 – Other Income & Adjustments: The forecast decreased \$64 million recognizing debt management actions used to offset the impact of expensing Energy Efficiency in lieu of capitalizing.

Row 29 - Non-Federal Debt Service: The forecast decreased \$201 million due to refinancing Regional Cooperation Debt (RCD) to pay higher interest rate U.S. Treasury Debt which was not modeled in the rate case.

Row 37 - Net interest Expense: The forecast decreased \$29 million reflecting interest savings from debt management actions not modeled in the Rate Case and higher AFUDC.

Row 39 – Total Net Revenues: The Q1 Net Revenue forecast is \$311 million, which is \$181 million higher than Rate Case and \$22 million higher when adjusted for \$159 million in debt management actions not modeled in the rate case.

Report ID: 0064FY19	Power Services Detailed Statement of Revenues by Product	Data Source: PFMS
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended December 31, 2018	Run Date/Time: January 22, 2019 / 14:52
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 25%

		A	B	C
		FY 2019	FY 2019	FY 2019
		Rate Case	Actuals	Actuals per Rate Case
Operating Revenues				
Gross Sales (excluding bookout adjustment)				
PF Tier 1 Revenues				
Load Following				
1	Composite	\$ 1,160,153	\$ 288,767	25%
2	Non-Slice	(163,607)	(40,722)	25%
3	Load Shaping	15,392	(5,878)	-138%
4	Demand	47,951	10,498	22%
5	Discounts / Fees	(53,689)	(8,665)	16%
6	RSS / RSC	1,132	249	22%
7	REP Refund	(33,152)	(8,366)	25%
8	Other	-	-	0%
9	Sub-Total: Load Following	974,179	235,883	24%
Block				
10	Composite	738,178	169,575	23%
11	Non-Slice	(104,099)	(23,914)	23%
12	Load Shaping	14,936	9,360	63%
13	Demand	-	-	0%
14	Discounts / Fees	(5,434)	-	0%
15	RSS / RSC	-	-	0%
16	REP Refund	(21,493)	(5,571)	26%
17	Other	2,033	2,490	122%
18	Sub-Total: Block	624,121	151,940	24%
Slice				
19	Composite	579,248	144,812	25%
20	Slice	-	-	0%
21	Discounts / Fees	(2,673)	(653)	24%
22	REP Refund	(21,892)	(5,197)	24%
23	Other	-	-	0%
24	Sub-Total: Slice	554,683	138,962	25%
25	PF Tier 2 Revenues	43,549	11,024	25%
26	NR Revenues	-	(629)	0%
27	IP Revenues	34,013	9,014	27%
28	FPS Revenues	347,892	74,455	21%
29	Other Revenues	16,088	6,879	43%
30	Gross Sales (excluding bookout adjustment)	2,594,524	627,528	24%
31	Bookout Adjustment to Sales	-	(5,057)	0%
32	Other Revenues	28,509	12,832	45%
33	Inter-Business Unit	101,519	26,049	26%
34	U.S. Treasury Credits	96,126	44,858	47%
35	Total Operating Revenues	2,820,678	706,210	25%

Report ID: 0060FY19

Power Services Detailed Statement of Revenues and Expenses

Data Source: PFMS

Requesting BL: Power Business Unit

Through the Month Ended December 31, 2018

Run Date/Time: January 22,2019 / 10:59

Unit of Measure: \$ Thousands

Preliminary / Unaudited

% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2018	FY 2019			FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,659,493	\$ 2,594,524	\$ 2,507,479	\$ 2,534,376	\$ 627,528	25%
2 Bookout Adjustment to Sales	(20,380)	-	-	(5,057)	(5,057)	100%
3 Other Revenues	33,264	28,509	29,049	29,556	12,832	43%
4 Inter-Business Unit	115,667	101,519	110,304	110,260	26,049	24%
5 U.S. Treasury Credits	74,730	96,126	94,181	127,996	44,858	35%
6 Total Operating Revenues	2,862,774	2,820,678	2,741,013	2,797,132	706,210	25%
Operating Expenses (Integrated Program Review Programs)						
Power System Generation Resources						
Operating Generation						
7 Columbia Generating Station	268,140	327,354	327,375	327,323	87,786	27%
8 Bureau of Reclamation	152,613	162,623	162,623	162,623	34,392	21%
9 Corps of Engineers	245,100	256,057	256,057	256,057	53,810	21%
10 Sub-Total	665,853	746,034	746,055	746,003	175,988	24%
Renewable Generation						
11 Renewables	34,692	39,060	35,332	35,332	6,593	19%
Generation Conservation						
12 Conservation Purchases	81,923	71,785	71,785	62,948	11,694	19%
13 Conservation Infrastructure	21,148	27,283	25,120	25,120	4,099	16%
14 DR and Smart Grid	1,193	854	1,182	1,182	180	15%
15 Low Income Energy Efficiency	5,523	5,627	5,739	5,739	129	2%
16 Market Transformation	11,824	12,049	12,451	12,451	2,616	21%
17 Sub-Total	121,612	117,597	116,277	107,440	18,718	17%
18 Power System Generation Resources Sub-Total	822,157	902,691	897,664	888,774	201,299	23%
Power Non-Generation Operations						
Power Services System Operations						
19 Information Technology	4,591	7,294	6,565	6,323	932	15%
20 Generation Project Coordination	2,956	6,409	5,220	7,559	1,314	17%
21 Slice Implementation	626	1,061	850	825	188	23%
22 Sub-Total	8,173	14,764	12,635	14,707	2,434	17%
Power Services Scheduling						
23 Operations Scheduling	8,319	10,404	8,712	9,146	1,989	22%
24 Operations Planning	5,693	8,416	6,934	8,233	1,474	18%
25 Sub-Total	14,012	18,820	15,646	17,379	3,463	20%
Power Services Marketing and Business Support						
26 Power R&D	3,809	4,600	3,752	2,975	626	21%
27 Sales and Support	22,029	23,485	21,840	21,691	5,198	24%
28 Strategy, Finance and Risk Management <Note 3	10,492	19,037	18,134	21,517	2,712	15%
29 Executive and Administrative Services	3,955	4,205	3,738	3,410	654	19%
30 Conservation Support	7,724	9,409	8,254	8,054	1,824	23%
31 Sub-Total	48,009	60,735	55,717	53,648	11,015	21%
32 Power Non-Generation Operations Sub-Total	70,194	94,319	83,997	85,733	16,912	20%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
33 Fish and Wildlife	248,031	276,704	255,913	256,790	65,740	26%
34 USF&W Lower Snake Hatcheries	31,392	33,483	33,483	33,483	7,500	22%
35 Planning Council	10,969	11,914	11,708	11,708	2,895	25%
36 Fish and Wildlife/USF&W/Planning Council Sub-Total	290,393	322,101	301,104	301,981	76,135	25%
BPA Internal Support						
37 Additional Post-Retirement Contribution	20,601	15,620	18,413	18,413	4,603	25%
38 Agency Services G&A (excludes direct project support)	59,978	65,796	61,704	64,946	14,463	22%
39 BPA Internal Support Sub-Total	80,579	81,417	80,117	83,359	19,066	23%
40 Undistributed Reduction	-	(10,000)	(14,000)	(14,000)	-	0%
41 Sub-Total Integrated Program Review Operating Expenses	\$ 1,263,323	\$ 1,390,528	\$ 1,348,882	\$ 1,345,848	\$ 313,412	23%

Report ID: 0060FY19

Requesting BL: Power Business Unit

Unit of Measure: \$ Thousands

Power Services Detailed Statement of Revenues and Expenses

Through the Month Ended December 31, 2018

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: January 22, 2019 / 10:59

% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2018	FY 2019			FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Expenses (Non-Integrated Program Review Programs)						
Power System Generation Resources						
Operating Generation						
42 Long-Term Contract Generating Projects	\$ 10,837	\$ 13,687	\$ 11,541	\$ 11,407	\$ 2,963	26%
Operating Generation Settlements and Other Payments						
43 Colville Generation Settlement	20,219	22,997	22,997	22,997	5,749	25%
Non-Operating Generation						
44 Trojan Decommissioning	(36)	1,000	1,000	1,000	79	8%
45 WNP-1 and 3 O&M	419	534	534	534	104	19%
46 Sub-Total	382	1,534	1,534	1,534	182	12%
Gross Contracted Power Purchases (excluding bookout adjustments)						
47 PNCA Headwater Benefits	2,970	3,100	2,966	2,966	751	25%
48 Purchases for Service at Tier 2 Rates	29,909	42,115	42,115	33,657	10,312	31%
49 Other Power Purchases - (E.G. Short-Term)	147,860	54,409	51,895	103,829	54,530	53%
50 Sub-Total	180,740	99,624	96,976	140,452	65,593	47%
Bookout Adjustments to Contracted Power Purchases						
51 Bookout Adjustments	(20,380)	-	-	(5,057)	(5,057)	100%
Augmentation Power Purchases						
52 Augmentation Power Purchases	-	12,222	-	-	-	0%
Exchanges & Settlements						
53 Residential Exchange Program <Note 2	241,464	241,378	241,378	241,378	60,401	25%
Generation Conservation						
54 Reimbursable Energy Efficiency Development	5,996	8,000	8,000	8,000	2,418	30%
55 Legacy	558	590	575	575	-	0%
56 Sub-Total	6,554	8,590	8,575	8,575	2,418	28%
Power System Generation Resources Sub-Total	439,816	400,033	383,001	421,286	132,248	31%
Power Services Transmission Acquisition and Ancillary Services						
PBL Transmission Acquisition and Ancillary Services						
58 Power Services Transmission and Ancillary Services	113,472	104,198	99,898	89,500	18,196	20%
59 3rd Party GTA Wheeling	70,870	92,516	92,516	92,517	15,895	17%
60 Power Services - 3rd Party Transmission and Ancillary Services	4,765	2,292	3,273	3,273	891	27%
61 Generation Integration / WIT-TS	12,488	12,634	12,642	12,642	3,161	25%
62 Telemetering and Equipment Replacemt	-	-	-	-	-	0%
63 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	201,595	211,640	208,329	197,932	38,143	19%
Bad Debt Expense	(1)	-	-	(0)	(1)	3161350%
Other Income, Expenses, Adjustments	(416)	(64,168)	-	(0)	(45)	149626300%
Non-Federal Debt Service						
Energy Northwest Debt Service						
66 Columbia Generating Station Debt Service	145,689	338,592	126,989	126,989	26,885	21%
67 WNP-1 Debt Service	40,181	40,738	41,014	41,014	10,256	25%
68 WNP-3 Debt Service	55,816	32,139	42,817	42,817	10,438	24%
69 Sub-Total	241,686	411,469	210,820	210,820	47,579	23%
Non-Energy Northwest Debt Service						
70 Conservation Debt Service	-	-	-	-	-	0%
71 Cowlitz Falls Debt Service	7,301	7,304	7,303	7,303	1,826	25%
72 Northern Wasco Debt Service	1,934	1,932	1,932	1,932	483	25%
73 Sub-Total	9,235	9,235	9,234	9,234	2,309	25%
Non-Federal Debt Service Sub-Total	250,921	420,704	220,054	220,054	49,888	23%
Depreciation	135,593	144,065	141,774	141,000	34,340	24%
Amortization	85,438	87,458	87,458	89,000	21,749	24%
Sub-Total Non-Integrated Program Review Operating Expenses	1,112,946	1,199,733	1,040,617	1,069,273	276,321	26%
Total Operating Expenses (IPR and Non-IPR)	2,376,269	2,590,260	2,389,499	2,415,120	589,733	24%
Net Operating Revenues (Expenses)	\$ 486,505	\$ 230,418	\$ 351,514	\$ 382,011	\$ 116,477	30%

Report ID: 0060FY19

Power Services Detailed Statement of Revenues and Expenses

Data Source: PFMS

Requesting BL: Power Business Unit

Through the Month Ended December 31, 2018

Run Date/Time: January 22, 2019 / 10:59

Unit of Measure: \$ Thousands

Preliminary / Unaudited

% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2018	FY 2019			FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Interest Expense and (Income)						
80 Federal Appropriation	\$ 66,676	\$ 82,688	\$ 54,866	\$ 54,166	\$ 13,396	25%
81 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(11,484)	25%
82 Borrowings from US Treasury	57,965	63,302	62,074	71,011	16,751	24%
83 Customer Prepaid Power Purchases	11,628	10,747	11,628	10,747	2,771	26%
84 AFUDC	(14,706)	(8,307)	(13,320)	(15,200)	(4,241)	28%
85 Interest Income	(1,939)	(2,341)	(1,970)	(3,534)	(189)	5%
86 Net Interest Expense (Income)	73,686	100,152	67,341	71,253	17,004	24%
87 Total Expenses	2,449,954	2,690,412	2,456,839	2,486,373	606,738	24%
88 Net Revenues (Expenses)	\$ 412,819	\$ 130,266	\$ 284,173	\$ 310,758	\$ 99,473	32%

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

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

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

Report ID: 0023FY19

Requesting BL: TRANSMISSION BUSINESS UNIT

Unit of Measure: \$ Thousands

QBR Forecast Analysis: Transmission Services

Through the Month Ended December 31, 2018

Preliminary/Unaudited

Data Source: PFMS

Run Date/Time: January 23, 2019 / 03:43

% of Year Elapsed = 25%

	A	B	C
	FY 2019		FY 2019
	Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case
Operating Revenues			
1 Sales	\$ 898,419	\$ 892,609	\$ (5,810)
2 Other Revenues	40,924	42,587	1,664
3 Inter-Business Unit Revenues	120,419	119,980	(439)
4 Total Operating Revenues	1,059,762	1,055,176	(4,586)
Operating Expenses (Integrated Program Review Programs)			
5 Transmission Operations	168,007	164,147	(3,860)
6 Transmission Maintenance	178,125	170,404	(7,722)
7 Transmission Engineering	57,718	51,164	(6,553)
8 Trans Services Transmission Acquisition and Ancillary Services	10,464	8,741	(1,722)
BPA Internal Support		-	
9 Additional Post-Retirement Contribution	15,532	17,593	2,061
10 Agency Services G&A	80,075	82,944	2,869
11 Undistributed Reduction	(8,539)	-	8,539
12 Sub-Total Integrated Program Review Operating Expenses	501,381	494,994	(6,387)
Operating Expenses (Non-Integrated Program Review Programs)			
13 Trans Services Transmission Acquisition and Ancillary Services	101,519	110,249	8,730
14 Transmission Reimbursables	9,936	6,680	(3,256)
15 Other Income, Expenses and Adjustments	-	0	0
16 Depreciation & Amortization	290,216	315,000	24,784
17 Sub-Total Non-Integrated Program Review Operating Expenses	401,671	431,929	30,258
Total Operating Expenses	903,053	926,924	23,871
Net Operating Revenues (Expenses)	156,709	128,252	(28,457)
Interest Expense and (Income)			
20 Interest Expense	192,927	165,531	(27,396)
21 AFUDC	(24,819)	(15,000)	9,819
22 Interest Income	(3,940)	(7,721)	(3,781)
23 Net Interest Expense (Income)	164,168	142,810	(21,358)
Total Expenses	1,067,220	1,069,734	2,513
Net Revenues (Expenses)	\$ (7,458)	\$ (14,557)	\$ (7,099)

Transmission Services QBR Year End Analysis: Explanation of Changes

Row 4 – Total Operating Revenues: Decreased \$5 million due to customer deferrals of service and reductions in capacity requests.

Integrated Program Review Operating Expenses:

Row 5 – 7 - Transmission Operations, Maintenance, and Engineering: Decreased \$18 million reflecting the reductions incorporated into the start of year budget to help meet BPA's cost management objective.

Row 9 – Additional Post Retirement Contribution: Increased \$2 million reflecting new Office of Personnel Management benefit loading rates.

Row 10 – Agency Services G&A: Increased \$3 million due to an Agency IT project deemed not eligible for capitalization.

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

Non-Integrated Program Review Operating Expenses:

Row 13 – Transmission Acquisition and Ancillary Services: Increased \$9 million due to higher anticipated acquisition and ancillary services at the start of the year. These costs are offset with corresponding revenues.

Row 14 – Transmission Reimbursables: Decreased \$3 million due to lower expected reimbursable requests. These costs are also offset with corresponding revenues.

Row 16 – Depreciation Expense: Depreciation increased \$25 million to reflect the updated depreciation study with adjustments for year-to-date performance and current year plant in service expectations. The forecast is \$19 million lower than the start of year forecast.

Row 23 - Net interest Expense: Decreased \$21 million primarily due to lower lease financing interest.

Report ID: 0063FY19

Transmission Services Revenue Detail by Product

Data Source: PFMS

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended December 31, 2018

Run Date/Time: January 22, 2019 / 14:52

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed =

25%

		A	B	C	D
		FY 2019			FY 2019
		Rate Case	SOY Budget	Current EOY Forecast	Actuals
Transmission Services Operating Revenues					
NETWORK					
1	PTP - LONG TERM	\$ 462,950	\$ 457,402	\$ 458,458	\$ 112,955
2	NETWORK INTEGRATION	133,472	134,231	134,917	31,097
3	INTEGRATION OF RESOURCES	-	-	-	-
4	FORMULA POWER TRANSMISSION	17,952	18,188	18,188	4,707
5	PTP - SHORT TERM	30,888	29,540	28,140	2,768
6	TOTAL: NETWORK	645,262	639,362	639,702	151,528
ANCILLARY SERVICES					
7	SCHEDULING, SYSTEM CONTROL & DISPATCH	162,455	161,274	161,258	38,464
8	OPERATING RESERVES - SPIN & SUPP	43,573	44,339	43,595	9,756
9	VARIABLE RES BALANCING	40,618	36,816	36,816	9,292
10	REGULATION & FREQ RESPONSE	6,691	6,629	6,530	1,724
11	ENERGY & GENERATION IMBALANCE	-	4,603	5,532	682
12	DISPATCHABLE RES BALANCING	1,308	1,219	1,219	238
13	TOTAL: ANCILLARY SERVICES	254,644	254,880	254,949	60,155
INTERTIE					
14	SOUTHERN INTERTIE LONG TERM	74,761	75,359	75,359	18,918
15	SOUTHERN INTERTIE SHORT TERM	6,142	4,487	4,337	1,104
16	MONTANA INTERTIE LONG TERM	98	98	98	24
17	MONTANA INTERTIE SHORT TERM	-	-	18	26
18	TOTAL: INTERTIE	81,000	79,943	79,811	20,072

Report ID: 0063FY19

Transmission Services Revenue Detail by Product

Data Source: PFMS

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended December 31, 2018

Run Date/Time: January 22,2019 / 14:52

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed =

25%

		A	B	C	D
		FY 2019			FY 2019
OTHER REVENUES & CREDITS					
19	TOWNSEND-GARRISON TRANS	\$ 12,421	\$ 12,421	\$ 12,421	\$ 3,077
20	GEN INTEGRATION - OTHER REV	12,642	12,642	12,642	3,161
21	USE OF FACILITIES	4,923	4,924	4,924	1,234
22	POWER FACTOR PENALTY	-	-	-	()
23	NFP - DEPR PNW PSW INTERTIE	3,409	3,525	3,380	878
24	AC - PNW PSW INTERTIE - OTH REV	1,905	2,000	2,000	518
25	OPERATIONS & MAINT - OTHER REV	719	658	658	148
26	COE & BOR PROJECT REV	-	-	-	-
27	RESERVATION FEE - OTHER REV	1,340	2,464	2,464	110
28	TRANSMISSION SHARE IRRIGATION	246	246	246	21
29	LAND LEASES AND SALES	295	295	295	14
30	OTHER LEASES REVENUE	105	105	105	4
31	REMEDIAL ACTION - OTHER REV	27	56	56	12
32	MISC SERVICES - LOSS-EXCH-AIR	43	43	43	679
33	OVERSUPPLY	-	-	-	()
34	FAILURE TO COMPLY - OTHER REV	-	-	73	62
35	UNAUTHORIZED INCREASE - OTH REV	-	-	225	204
36	OTHER REVENUE SOURCES	6,277	5,955	5,955	1,514
37	TOTAL: OTHER REVENUES & CREDITS	44,352	45,333	45,486	11,636
FIBER & PCS					
38	FIBER OTHER REVENUE	7,379	6,961	7,099	2,126
39	WIRELESS/PCS - OTHER REVENUE	5,057	5,966	5,966	1,343
40	WIRELESS/PCS - REIMBURSABLE REV	4,032	4,032	4,032	608
41	FIBER OTHER REIMBURSABLE REV	1,550	1,533	1,707	323
42	TOTAL: FIBER & PCS	18,018	18,492	18,804	4,400
REIMBURSABLE					
43	REIMBURSABLE - OTHER REVENUE	12,000	12,000	12,000	2,687
44	ACCRUAL REIMBURSABLE	-	-	-	-
45	TOTAL: REIMBURSABLE	12,000	12,000	12,000	2,687
DELIVERY					
46	UTILITY DELIVERY CHARGES	2,571	2,492	2,509	555
47	DSI DELIVERY	1,915	1,915	1,915	480
48	TOTAL: DELIVERY	4,486	4,407	4,424	1,034
49	TOTAL: Transmission Services Operating Revenues	\$ 1,059,762	\$ 1,054,418	\$ 1,055,176	\$ 251,513

Report ID: 0061FY19

Transmission Services Detailed Statement of Revenues and Expenses

Data Source: PFMS

Requesting BL: Transmission Business Unit

Through the Month Ended December 31, 2018

Run Date/Time: January 23, 2019 / 03:50

Unit of Measure: \$ Thousands

Preliminary / Unaudited

% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2018	FY 2019			FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Revenues						
1 Sales	\$ 921,394	\$ 898,419	\$ 898,532	\$ 892,609	\$ 219,232	25%
2 Other Revenues	41,792	40,924	42,668	42,587	10,765	25%
3 Inter-Business Unit Revenues	127,012	120,419	113,218	119,980	21,516	18%
4 Total Operating Revenues	1,090,198	1,059,762	1,054,418	1,055,176	251,513	24%
Operating Expenses (Integrated Program Review Programs)						
Transmission Operations						
System Operations						
5 Information Technology	11,663	8,668	9,933	9,844	2,568	26%
6 Power System Dispatching	14,705	16,376	15,438	16,218	3,654	23%
7 Control Center Support	24,147	26,919	25,838	25,672	5,811	23%
8 Technical Operations <Note 2	9,561	17,937	17,895	17,331	3,059	18%
9 Strategic Integration	1,694	1,447	2,228	2,019	513	25%
10 Transmission System Operator	347	1,100	139	115	82	71%
11 Substation Operations	23,673	26,091	25,898	25,449	5,772	23%
12 Sub-Total	85,789	98,538	97,369	96,648	21,459	22%
Scheduling						
13 Reservations	1,029	1,561	1,111	1,118	205	18%
14 Pre-Scheduling	134	442	1	19	25	130%
15 Real-Time Scheduling	5,062	4,957	5,669	5,590	1,201	21%
16 Scheduling Technical Support	3,452	4,239	3,404	3,436	751	22%
17 Scheduling After-the-Fact	158	558	11	25	31	123%
18 Sub-Total	9,835	11,758	10,196	10,188	2,212	22%
Marketing						
19 Transmission Sales	2,677	3,600	2,462	2,964	697	24%
20 Contract Management	3,766	5,039	3,963	3,503	797	23%
21 Transmission Billing	2,036	2,611	2,417	2,418	583	24%
22 Business Strategy and Assessment	8,061	6,457	8,316	8,150	1,816	22%
23 Sub-Total	16,540	17,707	17,158	17,036	3,892	23%
Business Support						
24 Executive and Administrative Services	19,128	16,863	15,098	16,936	7,310	43%
25 Legal Support	2,411	1,792	3,041	2,203	536	24%
26 Transmission Services Internal General & Administrative	12,658	12,657	12,434	13,625	1,909	14%
27 Aircraft Services	1,437	3,010	2,450	1,127	249	22%
28 Logistics Services	6,188	5,025	5,526	5,698	1,321	23%
29 Security Enhancements	727	658	644	686	131	19%
30 Sub-Total	42,549	40,005	39,193	40,275	11,456	28%
31 Transmission Operations Sub-Total	\$ 154,714	\$ 168,007	\$ 163,915	\$ 164,147	\$ 39,020	24%

Report ID: 0061FY19

Transmission Services Detailed Statement of Revenues and Expenses

Data Source: PFMS

Requesting BL: Transmission Business Unit

Through the Month Ended December 31, 2018

Run Date/Time: January 23, 2019 / 03:50

Unit of Measure: \$ Thousands

Preliminary / Unaudited

% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2018	FY 2019			FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Transmission Maintenance						
System Maintenance						
32 Non-Electric Maintenance	\$ 26,636	\$ 31,180	\$ 27,857	\$ 28,316	\$ 8,537	30%
33 Substation Maintenance	32,051	36,693	33,386	31,568	7,234	23%
34 Transmission Line Maintenance	26,565	30,228	27,948	28,226	6,386	23%
35 System Protection Control Maintenance	15,239	15,999	15,248	17,280	3,924	23%
36 Power System Control Maintenance	20,662	20,859	22,329	22,069	4,674	21%
37 Joint Cost Maintenance	301	149	21	41	46	113%
38 System Maintenance Management	8,480	8,010	9,010	8,454	2,136	25%
39 Row Maintenance	8,073	9,986	8,394	9,073	1,735	19%
40 Heavy Mobile Equipment Maintenance	55	18		()	(320)	1066784700%
41 Technical Training	2,897	2,526	2,905	2,723	537	20%
42 Vegetation Management	18,112	17,441	18,497	18,285	3,333	18%
43 Sub-Total	159,070	173,089	165,595	166,036	38,222	23%
Environmental Operations						
44 Environmental Analysis	1	8	-	-	-	0%
45 Pollution Prevention and Abatement	4,290	5,028	4,676	4,367	700	16%
46 Sub-Total	4,291	5,036	4,676	4,367	700	16%
47 Transmission Maintenance Sub-Total	163,361	178,125	170,272	170,404	38,922	23%
Transmission Engineering						
System Development						
48 Research and Development	5,099	7,298	5,591	4,611	615	13%
49 TSD Planning and Analysis	20,651	21,752	27,269	26,263	4,650	18%
50 Capital to Expense Transfer	6,179	4,285	3,224	3,224	927	29%
51 NERC / WECC Compliance	11,859	20,436	13,426	12,718	3,037	24%
52 Environmental Policy and Planning	1,227	1,747	1,215	1,651	270	16%
53 Engineering Line Rating and Compliance	2,887	2,200	2,245	2,698	489	18%
54 Transmission Engineering Sub-Total	47,901	57,718	52,969	51,164	9,988	20%
Transmission Acquisition and Ancillary Services (IPR Programs)						
Non-Between Business Line Acquisition and Ancillary Products and Services						
55 Leased Facilities	4,715	5,179	6,700	5,313	1,000	19%
56 General Transfer Agreements (Settlement)	2,965		2	1	1	94%
57 Non-BBL Ancillary Services	227	97	97	232	54	23%
58 Reliability Demand Response/Redispatch	4,519	5,188	3,143	3,196	27	1%
59 Transmission Acquisition and Ancillary Services Sub-Total	12,425	10,464	9,942	8,741	1,082	12%
BPA Internal Support						
60 Additional Post-Retirement Contribution	19,368	15,532	17,593	17,593	4,398	25%
61 Agency Services G & A (Excludes Direct Project Support)	72,384	80,075	79,592	82,944	19,258	23%
62 BPA Internal Support Subtotal	91,752	95,607	97,186	100,538	23,657	24%
63 Undistributed Reduction	-	(8,539)	-	-	-	0%
64 Sub-Total Integrated Program Review Operating Expenses	\$ 470,154	\$ 501,381	\$ 494,283	\$ 494,994	\$ 112,669	23%

Report ID: 0061FY19

Requesting BL: Transmission Business Unit

Unit of Measure: \$ Thousands

Transmission Services Detailed Statement of Revenues and Expenses

Through the Month Ended December 31, 2018

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: January 23,2019 / 03:50

% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2018	FY 2019			FY 2019	FY 2019
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Expenses (Non-Integrated Program Review Programs)						
Transmission Acquisition and Ancillary Services						
Between Business Line Acquisition and Ancillary Products and Services						
65 Ancillary Services Payments	\$ 102,055	\$ 88,569	\$ 97,294	\$ 97,196	\$ 22,674	23%
66 Other Payments to Power Services	10,780	10,729	10,729	10,772	2,682	25%
67 Station Services Payments	2,832	2,221	2,281	2,281	693	30%
68 Transmission Acquisition and Ancillary Services Sub-Total	115,667	101,519	110,304	110,249	26,049	24%
Transmission Reimbursables						
Reimbursables						
69 External Reimbursable Services	5,862	8,817	5,130	6,355	1,900	30%
70 Internal Reimbursable Services	1,020	1,120	-	326	171	53%
71 Oversupply Displacement Costs	4,867	-	-	-	-	0%
72 Transmission Reimbursables Sub-Total	11,749	9,936	5,130	6,680	2,071	31%
73 Bad Debt Expense	(34)	-	-	(0)	1	-1591200%
74 Other Income, Expenses and Adjustments	(972)	-	-	(245)	(245)	-2445549300%
75 Depreciation	284,088	287,953	331,869	313,000	75,252	24%
76 Amortization	2,196	2,263	2,263	2,000	555	28%
77 Sub-Total Non-Integrated Program Review Operating Expenses	412,694	401,671	449,566	431,929	103,684	24%
78 Total Operating Expenses	882,848	903,053	943,850	926,924	216,353	23%
79 Net Operating Revenues (Expenses)	207,350	156,709	110,568	128,252	35,160	27%
Interest Expense and (Income)						
80 Federal Appropriation	532	1,518	31	30	8	25%
81 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(4,742)	25%
82 Borrowings from US Treasury	105,326	107,714	106,433	112,269	28,662	26%
83 Debt Service Reassignment	7,233	5,111	4,536	4,536	1,134	25%
84 Customer Advances	4,801	4,172	4,584	4,467	1,342	30%
85 Lease Financing	63,027	93,380	63,863	63,197	15,637	25%
86 AFUDC	(16,778)	(24,819)	(13,200)	(15,000)	(4,375)	29%
87 Interest Income	(4,384)	(3,940)	(3,642)	(7,721)	(2,459)	32%
88 Net Interest Expense (Income)	140,788	164,168	143,635	142,810	35,207	25%
89 Total Expenses	1,023,636	1,067,220	1,087,485	1,069,734	251,560	24%
90 Net Revenues (Expenses)	\$ 66,562	\$ (7,458)	\$ (33,067)	\$ (14,557)	\$ (47)	0%

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

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

BPA Financial Reserves

Under Construction

FY 2019 First Quarter Capital Financial Results & Forecast

Bonneville
POWER ADMINISTRATION



Report ID: 0027FY19

Requesting BL: Corporate Business Unit

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

Through the Month Ended December 31, 2018

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: January 18, 2019 / 09:05

% of Year Elapsed = 25%

		A	B	C	D	E	F
		FY 2019			FY 2019	FY 2019	
		Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit							
1	MAIN GRID	\$ 40,884	\$ 3,852	\$ 3,674	\$ (3,055)	-79%	-83%
2	AREA & CUSTOMER SERVICE	48,967	50,346	50,151	15,185	30%	30%
3	SYSTEM REPLACEMENTS	329,441	292,829	229,635	49,689	17%	22%
4	UPGRADES & ADDITIONS	78,465	93,929	60,185	9,025	10%	15%
5	ENVIRONMENT CAPITAL	7,625	7,111	7,710	1,379	19%	18%
	<u>PFIA</u>						
6	MISC. PFIA PROJECTS	6,827	47,702	49,285	17,862	37%	36%
7	GENERATOR INTERCONNECTION	13,654	54,139	28,834	5,082	9%	18%
8	SPECTRUM RELOCATION	683	1,926	1,172	404	21%	34%
9	CAPITAL INDIRECT, undistributed				(1,904)	0%	0%
10	TOTAL Transmission Business Unit	526,547	551,835	430,646	93,668	17%	22%
Power Business Unit							
11	BUREAU OF RECLAMATION <Note 1	141,814	53,462	49,650	9,313	17%	19%
12	CORPS OF ENGINEERS <Note 1	124,168	175,438	158,150	35,061	20%	22%
13	POWER INFORMATION TECHNOLOGY	5,000	6,197	3,738	85	1%	2%
14	FISH & WILDLIFE <Note 2	44,000	44,000	44,000	1,170	3%	3%
15	TOTAL Power Business Unit	314,982	279,097	255,538	45,629	16%	18%
Corporate Business Unit							
16	CORPORATE BUSINESS UNIT	16,525	13,022	12,032	706	5%	6%
17	TOTAL Corporate Business Unit	16,525	13,022	12,032	706	5%	6%
18	TOTAL BPA Capital Expenditures	\$ 858,054	\$ 843,954	\$ 698,216	\$ 140,003	17%	20%

< 1 Excludes projects funded by federal appropriations.

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

Report ID: 0027FY19

Requesting BL: Corporate Business Unit

Unit of Measure: \$Thousands

QBR Forecast Analysis: BPA Capital Expenditures

FYTD Through the Month Ended December 31, 2018

Preliminary Unaudited

Data Source: PFMS

Run Date/Time: January 18,2019 / 09:05

% of Year Elapsed = 25%

		A	B	C
		FY 2019		FY 2019
		Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case
Transmission Business Unit				
1	MAIN GRID	\$ 40,884	\$ 3,674	\$ (37,210)
2	AREA & CUSTOMER SERVICE	48,967	50,151	1,183
3	SYSTEM REPLACEMENTS	329,441	229,635	(99,806)
4	UPGRADES & ADDITIONS	78,465	60,185	(18,280)
5	ENVIRONMENT CAPITAL	7,625	7,710	84
	PFIA	-	-	-
6	MISC. PFIA PROJECTS	6,827	49,285	42,458
7	GENERATOR INTERCONNECTION	13,654	28,834	15,180
8	SPECTRUM RELOCATION	683	1,172	490
9	CAPITAL INDIRECT, undistributed			
10	TOTAL Transmission Business Unit	526,547	430,646	(95,901)
Power Business Unit				
11	BUREAU OF RECLAMATION <Note 1	141,814	49,650	(92,164)
12	CORPS OF ENGINEERS <Note 1	124,168	158,150	33,982
13	POWER INFORMATION TECHNOLOGY	5,000	3,738	(1,262)
14	FISH & WILDLIFE <Note 2	44,000	44,000	()
15	TOTAL Power Business Unit	314,982	255,538	(59,444)
Corporate Business Unit				
16	CORPORATE BUSINESS UNIT	16,525	12,032	(4,493)
17	TOTAL Corporate Business Unit	16,525	12,032	(4,493)
18	TOTAL BPA Capital Expenditures	\$ 858,054	\$ 698,216	\$ (159,838)

Report ID: 0067FY19

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended December 31, 2018

Preliminary Unaudited

Run Date/Run Time: January 17, 2019/ 09:31

Data Source: PFMS

% of Year Elapsed = 25%

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

Transmission Business Unit

MAIN GRID

1	MISC. MAIN GRID PROJECTS		202	(3,049)	-3770861%	-1511%
2	SEATTLE TO PORTLAND TRANS AREA	-	408	19	0%	5%
3	PUDGET SOUND TRANS AREA	3,852	3,064	(25)	-1%	-1%
4	TOTAL MAIN GRID	3,852	3,674	(3,055)	-79%	-83%

AREA & CUSTOMER SERVICE

5	SOUTHERN IDAHO NW WYOMING AREA	1,926	(3,275)	(3,955)	-205%	121%
6	MISC. AREA & CUSTOMER SERVICE	1,156	918	1,336	116%	146%
7	LONGVIEW AREA	-	38	72	0%	190%
8	NW MONTANA AREA	4,846	399	351	7%	88%
9	CENTRAL OREGON AREA	8,667	9,883	5,471	63%	55%
10	CENTRALIA-CHEHALIS AREA	2,440	2,542	413	17%	16%
11	DE MOSS-FOSSIL AREA	1,284	863	434	34%	50%
12	EUGENE AREA	-	938	94	0%	10%
13	HOOD RIVER-THE DALLES AREA	3,790	2,085	406	11%	19%
14	MID-COLUMBIA AREA	2,953	3,388	727	25%	21%
15	NORTH IDAHO AREA	1,017	433	38	4%	9%
16	NORTH OREGON COAST AREA	26		-	0%	0%
17	OKANOGAN AREA	717	666	12	2%	2%
18	OLYMPIC PENINSULA AREA	652	234	16	2%	7%
19	PORTLAND AREA	2,980	1,678	371	12%	22%
20	SALEM-ALBANY AREA	437	188	119	27%	63%
21	SEATTLE-TACOMA-OLYMPIA AREA	9,630	18,047	2,653	28%	15%
22	SOUTH OREGON COAST AREA	1,606	875	31	2%	4%
23	SPOKANE-COLVILLE-BOUNDARY AREA	955	191	21	2%	11%
24	TRI-CITIES SERVICE AREA	5,264	5,228	1,678	32%	32%
25	VANCOUVER AREA	-	()	-	0%	0%
26	HOOPER SPRINGS	-	4,833	4,900	0%	101%
27	TOTAL AREA & CUSTOMER SERVICE	\$ 50,346	\$ 50,151	\$ 15,185	30%	30%

JANUARY 2019 QUARTERLY FINANCIAL PACKAGE

This BPA-approved financial information was made publicly available on January 28, 2019.

Report ID: 0067FY19

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended December 31, 2018

Preliminary Unaudited

Run Date/Run Time: January 18, 2019/ 06:52

Data Source: PFMS

% of Year Elapsed = 25%

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

Transmission Business Unit (Continued)

SYSTEM REPLACEMENTS

30	TEAP - TOOLS	\$ 1,669	\$ 3,076	\$ 443	27%	14%
31	TEAP - EQUIPMENT	8,908	9,065	350	4%	4%
32	SPC - SER	-	(3)	48	0%	-1697%
33	SPC - DFRS	-	(1)	9	0%	-4183%
34	SPC - METERING	-	(2)	620	0%	-36649%
35	SPC - CONTROL AND INDICATION	-	(1)	(81)	0%	34381%
36	SPC - SUSTAIN	28,248	23,587	1,960	7%	8%
37	PSC - TELEPHONE SYSTEMS	-	(1)	174	0%	-12285%
38	PSC - TRANSFER TRIP	-	(5)	263	0%	-5051%
39	PSC - SUSTAIN	33,154	17,876	1,027	3%	6%
40	PSC - TLECOM TRANSPORT	-	(8)	370	0%	-4382%
41	PSC - SCADA/TELEMTRY/SUP CNTRL	-	(6)	1,382	0%	-23880%
42	PSC- TELECOM SUPPORT EQUIPMENT	-	(2)	1,729	0%	-84324%
43	SUB DC - SUSTAIN	17,976	15,046	3,183	18%	21%
44	SUB AC- BUS & STRUCTURES	-	(1)	118	0%	-8805%
45	SUB AC - LOW VOLTAGE AUX.	-	(46)	3,336	0%	-7286%
46	SUB AC- SHUNT CAPACITORS	-	(24)	447	0%	-1842%
47	SUB AC - SUSTAIN	68,052	54,352	8,927	13%	16%
48	SUB AC - CVT/PT/CT & ARRESTERS	-	(6)	483	0%	-8012%
49	SUB AC-TRANSFORMERS & REACTORS	-	(11)	4,134	0%	-37116%
50	LINES STEEL - SUSTAIN	15,793	11,612	836	5%	7%
51	LINES WOOD POLES - SUSTAIN	38,520	35,723	8,952	23%	25%
52	SYSTEM TELECOM - SUSTAIN	18,252	10,798	3,395	19%	31%
53	MISC FACILITIES- NON-ELECTRIC	9,308	10,429	2,090	22%	20%
54	SECURITY ENHANCEMENTS	10,437	11,176	323	3%	3%
55	ACCESS ROADS	21,186	15,231	1,774	8%	12%
56	CC SYSTEM INFRASTRUCTURE	7,319	5,088	1,493	20%	29%
57	LAND RIGHTS - SUSTAIN	13,225	5,199	522	4%	10%
58	LINE - RATINGS PROGRAM	783	1,496	245	31%	16%
59	SPC - BUILDINGS	-	(1)	1,136	0%	-80671%
60	TOTAL SYSTEM REPLACEMENTS	\$ 292,829	\$ 229,635	\$ 49,689	17%	22%

Report ID: 0067FY19

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended December 31, 2018

Preliminary Unaudited

Run Date/Run Time: January 18, 2019/ 06:52

Data Source: PFMS

% of Year Elapsed = 25%

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

Transmission Business Unit (Continued)
UPGRADES & ADDITIONS

61	IT PROJECTS FOR TRANSMISSION	\$ 7,707	\$ 3,384	\$ 113	1%	3%
62	SUB AC - UPGRADES & ADDITIONS	13,302	8,589	1,531	12%	18%
63	LINE - UPGRADES & ADDITIONS	19	22	23	119%	104%
64	SUB DC - UPGRADES & ADDITIONS	-	-	-	0%	0%
65	CONTROL CENTERS-UPGRADE & ADD	8,346	7,335	399	5%	5%
66	SYSTEM TELECOM - UPGRADE & ADD	28,248	16,009	4,246	15%	27%
67	MISC. UPGRADES AND ADDITIONS	587	788	27	5%	3%
68	FACILITIES NON-ELECTRIC EXPAND	35,719	24,058	2,687	8%	11%
69	TOTAL UPGRADES & ADDITIONS	93,929	60,185	9,025	10%	15%

ENVIRONMENT CAPITAL

70	MISC. ENVIRONMENT PROJECTS	7,111	7,710	1,379	19%	18%
71	TOTAL ENVIRONMENT CAPITAL	7,111	7,710	1,379	19%	18%

CAPITAL DIRECT

72		448,067	351,355	72,223	16%	21%
----	--	----------------	----------------	---------------	------------	------------

PFIA

73	MISC. PFIA PROJECTS	47,702	49,285	17,862	37%	36%
74	GENERATOR INTERCONNECTION	54,139	28,834	5,082	9%	18%
75	SPECTRUM RELOCATION	1,926	1,172	404	21%	34%
76	TOTAL PFIA	103,767	79,291	23,348	23%	29%

CAPITAL INDIRECT

77				(1,904)	-2719761214%	-9519164250%
78	LAPSE FACTOR	-	-	-	0%	0%

79	TOTAL Transmission Business Unit	\$ 551,835	\$ 430,646	\$ 93,668	17%	22%
----	---	-------------------	-------------------	------------------	------------	------------

Report ID: 0067FY19

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended December 31, 2018

Preliminary Unaudited

Run Date/Run Time: January 18, 2019/ 06:52

Data Source: PFMS

% of Year Elapsed = 25%

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

Power Business Unit

80	BUREAU OF RECLAMATION <Note 1	\$ 53,462	\$ 49,650	\$ 9,313	17%	19%
81	CORPS OF ENGINEERS <Note 1	175,438	158,150	35,061	20%	22%
82	GENERATION CONSERVATION	-	-	-	0%	0%
83	POWER INFORMATION TECHNOLOGY	6,197	3,738	85	1%	2%
84	FISH & WILDLIFE <Note 2	44,000	44,000	1,170	3%	3%
85	LAPSE FACTOR	-	-	-	0%	0%
86	TOTAL Power Business Unit	279,097	255,538	45,629	16%	18%

Corporate Business Unit

87	CORPORATE BUSINESS UNIT	13,022	12,032	706	5%	6%
88	TOTAL Corporate Business Unit	13,022	12,032	706	5%	6%
89	TOTAL BPA Capital Expenditures	\$ 843,954	\$ 698,216	\$ 140,003	17%	20%

< 1 Excludes projects funded by federal appropriations.

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

Slice Reporting Composite Cost Pool Review of Annual Slice True-up Adjustment

Bonneville
POWER ADMINISTRATION



Q1 Forecast of FY 2019 Slice True-Up Adjustment

	FY 2019 Forecast \$ in thousands
January 29, 2019 First Quarter Business Review	\$(13,050)*
April 30, 2019 Second Quarter Business Review	
July 30, 2019 Third Quarter Business Review	
November 5, 2019 Fourth Quarter Business Review	
Actual Slice True-Up Adjustment Charge/Credit	

*Negative = Credit; Positive = Charge

Summary of Differences From Q1 Forecast to FY 19 (BP-18)

#		Composite Cost Pool True-Up Table Reference	QTR1 – Rate Case \$ in thousands
1	Total Expenses	Row 104	\$(263,030)
2	Total Revenue Credits	Rows 124 + 133	\$37,552
3	Minimum Required Net Revenue	Row 151	\$246,224
4	TOTAL Composite Cost Pool (1 - 2 + 3) $\$(263,030) - \$37,552 + \$246,224 = \$(54,358)$	Row 156	\$(54,358)
5	TOTAL in line 4 divided by <u>0.9470187</u> sum of TOCAs $\$54,358 / \underline{0.9470187} = \$(57,399)$	Row 158	\$(57,399)
6	QTR Forecast of FY 19 True-up Adjustment 22.7358 percent of Total in line 5 $0.227358 * \$(57,399) = (\$13,261)$	Row 159	\$(13,050)

Variances Related to Debt Management Actions

FY19 Q1 QBR Composite Cost Pool True-Up Table

(\$000)

#	Line Item	CCP Reference	Variance from Rate Case
1	RCD Effect in Other Income, Expenses, Adjustment	Row 80	3,668
2	Expense Offset	Row 81	(1)
3	EN Debt Service Total	Row 88	(200,649)
4	Federal Appropriations and Borrowings from US Treasury in Net Interest Expense	Row 100	(22,512)
5	Cash Payments for Federal debt principal, Repayment of Non-Federal Obligations	Row 139	471,700
6	Non-Cash Expenses	Row 143	(227,000)
7	Customer Proceeds and Bond Call	Row 144 & 145	0
	Total		25,206

Variances Related to Non-Debt FY19 Q1 QBR Composite Cost Pool True-Up Table (\$000)

#	Line Item	CCP Reference	Variance Impacts
1	Operating Generation, Colville, & Decommissioning	Row 8, 12, 16	(2,312)
2	PNCA, Other Power Purchases & REP	Row 20 & 26	11,706
3	Renewables & Gen. Conservation	Row 30 & 40	(10,868)
4	Power Non-Generation Operations	Row 61	(7,852)
5	Power Services Trans Acq. & Ancillary	Row 68	193
6	Fish & Wildlife, Internal Support & LDD & Rate Discounts	Row 74, 78 & 101 & 102	(20,347)
7	Undistributed reductions in Other Income, Expenses, Adjustments	Row 80	(4,000)
8	Composite Interest Income, Prepay offset, AFUDC in Net Interest Expense	Row 100	(8,530)
9	Total Revenue Credit increase	Row 124	(37,761)
10	DSI Revenue Credit decrease	Row 132	118
	Total		(79,563)

FY19 Impacts of Debt Management Actions

#	Description	FY19 Q1 QBR	CCP	Delta from the FY18 rate case
1	Expense Offset			
2	FY18 Energy Efficiency Offset	\$ (60,500,000)		
3	2018 DSR ^{Note 1}	\$ (613)		\$ (613)
4	Total Expense Offset	\$ (60,500,613)	row 81	
5	<u>MRNR Section of Composite Cost Pool Table</u>			
6	Principal Payment of Federal Debt			
7	2018 Regional Cooperation Debt (RCD)	\$ 87,402		\$ 87,402
8	2018 Debt Service Reassignment (DSR)	\$ 613		\$ 613
9	Prepay	\$ -		\$ -
10	Energy Northwest's Line Of Credit (LOC)	\$ 227,000,000		\$ 227,000,000
11	Rate Case scheduled Power Principal \$173M plus \$22M Amort Shift	\$ 195,622,000		\$ 22,000,000
12	Total Principal Payment of Fed Debt ^{Note 2}	\$ 422,710,015	row 136	
13	Repayment of Non-Federal Obligations	\$ 222,611,293	row 137	\$ 222,611,293
14	Customer Proceeds ^{Note 3}	\$ -	row 144	\$ -
15	Non-Cash Expenses ^{Note 3}	\$ 227,000,000	row 143	\$ (227,000,000)
16	Energy Northwest Debt Service			
17	COLUMBIA GENERATING STATION DEBT SVC	\$ 126,988,736	row 84	\$ (39,047,383)
18	WNP-1 DEBT SVC	\$ 41,014,359	row 85	\$ (20,250,115)
19	WNP-3 DEBT SVC	\$ 42,816,652	row 86	\$ (180,342,055)
Note 1: We placed the DSR in the Expense Offset per the BP-18 rate case.				
Note 2: At year end, the final number will match the appropriation payment number in the Final Amortization Plan for Power				
Note 3: The Customer Proceeds and Non-Cash Expenses are subtracted from the payments in the MRNR section				

Composite Cost Pool Interest Credit

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

Q1 2019

1	Fiscal Year Reserves Balance	570,255
2	Adjustments for pre-2002 Items	<u>16,341</u>
3	Reserves for Composite Cost Pool (Line 1 + Line 2)	586,596
4	Composite Interest Rate	1.21%
5	Composite Interest Credit	(7,118)
6	Prepay Offset Credit	0
7	Total Interest Credit for Power Services	(3,534)
8	Non-Slice Interest Credit (Line 7 – (Line 5 + Line 6))	3,584

Net Interest Expense in Slice True-Up Forecast

	FY19 Rate Case	Q1 Forecast
	<u>(\$ in thousands)</u>	<u>(\$ in thousands)</u>
• Federal Appropriation	82,687	52,466
• Capitalization Adjustment	(45,937)	(45,937)
• Borrowings from US Treasury	63,302	71,011
• Prepay Interest Expense	10,747	10,747
• Interest Expense	100,800	88,287
• AFUDC	(8,307)	(13,500)
• Interest Income (composite)	(3,781)	(7,118)
• Prepay Offset Credit	(0)	(0)
• Total Net Interest Expense	98,711	67,669

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

Dates	Agenda
October 2018	BPA External CPA firm conducting audit for fiscal year end
Mid-October 2018	Recording the Fiscal Year End Slice True-Up Adjustment Accrual
End of October	Final audited actual financial data is expected to be available
November 5, 2019	Fourth Quarter Business Review Meeting Provide Slice True-Up Adjustment for the Composite Cost Pool (this is the number posted in the financial system; the final actual number may be different)
November 18, 2019	Mail notification to Slice Customers of the Slice True-Up Adjustment for the Composite Cost Pool
November 20, 2019	BPA to post Composite Cost Pool True-Up Table containing actual values and the Slice True-Up Adjustment
December 12, 2019	Deadline for customers to submit questions about actual line items in the Composite Cost Pool True-Up Table with the Slice True-Up Adjustment for inclusion in the Agreed Upon Procedures (AUPs) Performed by BPA external CPA firm (customers have 15 business days following the BPA posting of Composite Cost Pool Table containing actual values and the Slice True-Up Adjustment)
December 27, 2019	BPA posts a response to customer questions (Attachment A does not specify an exact date)
January 13, 2020	Customer comments are due on the list of tasks (The deadline can not exceed 10 days from BPA posting)
February 3, 2020	BPA finalizes list of questions about actual lines items in the Composite Cost Pool True-Up Table for the AUPs

JANUARY 2019 QUARTERLY FINANCIAL PACKAGE

This BPA-approved financial information was made publicly available on January 28, 2019.

COMPOSITE COST POOL TRUE-UP TABLE

		Q1 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q1- Rate Case Difference
1	Operating Expenses			
2	Power System Generation Resources			
3	Operating Generation			
4	COLUMBIA GENERATING STATION (WNP-2)	\$ 327,323	\$ 327,354	\$ (31)
5	BUREAU OF RECLAMATION	\$ 162,623	\$ 162,623	\$ -
6	CORPS OF ENGINEERS	\$ 256,057	\$ 256,057	\$ -
7	LONG-TERM CONTRACT GENERATING PROJECTS	\$ 11,407	\$ 13,687	\$ (2,281)
8	Sub-Total	\$ 757,409	\$ 759,721	\$ (2,312)
9	Operating Generation Settlement Payment and Other Payments			
10	COLVILLE GENERATION SETTLEMENT	\$ 22,997	\$ 22,997	\$ -
11	SPOKANE LEGISLATION PAYMENT	\$ -	\$ -	\$ -
12	Sub-Total	\$ 22,997	\$ 22,997	\$ -
13	Non-Operating Generation			
14	TROJAN DECOMMISSIONING	\$ 1,000	\$ 1,000	\$ -
15	WNP-1&3 DECOMMISSIONING	\$ 534	\$ 534	\$ -
16	Sub-Total	\$ 1,534	\$ 1,534	\$ -
17	Gross Contracted Power Purchases			
18	PNCA HEADWATER BENEFITS	\$ 2,966	\$ 3,100	\$ (134)
19	OTHER POWER PURCHASES (omit, except Designated Obligations or Purchases)	\$ 12,573	\$ -	\$ 12,573
20	Sub-Total	\$ 15,539	\$ 3,100	\$ 12,439
21	Bookout Adjustment to Power Purchases (omit)			
22	Augmentation Power Purchases (omit - calculated below)			
23	AUGMENTATION POWER PURCHASES	\$ -	\$ -	\$ -
24	Sub-Total	\$ -	\$ -	\$ -
25	Exchanges and Settlements			
26	RESIDENTIAL EXCHANGE PROGRAM (REP)	\$ 241,378	\$ 242,112	\$ (733)
27	OTHER SETTLEMENTS	\$ -	\$ -	\$ -
28	Sub-Total	\$ 241,378	\$ 242,112	\$ (733)
29	Renewable Generation			
30	RENEWABLES (excludes KIII)	\$ 28,205	\$ 28,902	\$ (696)
31	Sub-Total	\$ 28,205	\$ 28,902	\$ (696)
32	Generation Conservation			
33	CONSERVATION ACQUISITION	\$ 62,948	\$ 71,785	\$ (8,837)
34	CONSERVATION INFRASTRUCTURE	\$ 25,120	\$ 27,283	\$ (2,163)
35	LOW INCOME WEATHERIZATION & TRIBAL	\$ 5,739	\$ 5,627	\$ 112
36	ENERGY EFFICIENCY DEVELOPMENT	\$ 8,000	\$ 8,000	\$ -
37	DR & SMART GRID	\$ 1,182	\$ 854	\$ 328
38	LEGACY	\$ 575	\$ 590	\$ (15)
39	MARKET TRANSFORMATION	\$ 12,451	\$ 12,049	\$ 402
40	Sub-Total	\$ 116,015	\$ 126,187	\$ (10,172)
41	Power System Generation Sub-Total	\$ 1,183,078	\$ 1,184,553	\$ (1,475)

JANUARY 2019 QUARTERLY FINANCIAL PACKAGE

This BPA-approved financial information was made publicly available on January 28, 2019.

COMPOSITE COST POOL TRUE-UP TABLE				
		Q1 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q1- Rate Case Difference
42				
43	Power Non-Generation Operations			
44	Power Services System Operations			
45	EFFICIENCIES PROGRAM	\$ -	\$ -	\$ -
46	INFORMATION TECHNOLOGY	\$ 6,323	\$ 7,294	\$ (971)
47	GENERATION PROJECT COORDINATION	\$ 7,559	\$ 6,409	\$ 1,150
48	SLICE IMPLEMENTATION	\$ 825	\$ 1,061	\$ (236)
49	Sub-Total	\$ 14,707	\$ 14,764	\$ (57)
50	Power Services Scheduling			
51	OPERATIONS SCHEDULING	\$ 9,146	\$ 10,404	\$ (1,259)
52	OPERATIONS PLANNING	\$ 8,233	\$ 8,416	\$ (182)
53	Sub-Total	\$ 17,379	\$ 18,820	\$ (1,441)
54	Power Services Marketing and Business Support			
55	POWER R&D	\$ 2,975	\$ 4,600	\$ (1,625)
56	SALES & SUPPORT	\$ 21,691	\$ 23,485	\$ (1,794)
57	STRATEGY, FINANCE & RISK MGMT (REP support costs included here)	\$ 17,517	\$ 18,305	\$ (787)
58	EXECUTIVE AND ADMINISTRATIVE SERVICES (REP support costs included here)	\$ 3,410	\$ 4,204	\$ (793)
59	CONSERVATION SUPPORT	\$ 8,054	\$ 9,409	\$ (1,355)
60	Sub-Total	\$ 53,648	\$ 60,002	\$ (6,354)
61	Power Non-Generation Operations Sub-Total	\$ 85,733	\$ 93,586	\$ (7,852)
62	Power Services Transmission Acquisition and Ancillary Services			
63	TRANSMISSION and ANCILLARY Services - System Obligations	\$ 32,924	\$ 32,924	\$ -
64	3RD PARTY GTA WHEELING	\$ 92,517	\$ 92,516	\$ 2
65	POWER 3RD PARTY TRANS & ANCILLARY SVCS (Composite Cost)	\$ 2,476	\$ 2,292	\$ 183
66	TRANS ACQ GENERATION INTEGRATION	\$ 12,642	\$ 12,634	\$ 8
67	TELEMETERING/EQUIP REPLACENT	\$ -	\$ -	\$ -
68	Power Services Trans Acquisition and Ancillary Serv Sub-Total	\$ 140,559	\$ 140,366	\$ 193
69	Fish and Wildlife/USF&W/Planning Council/Environmental Req			
70	Fish & Wildlife	\$ 256,790	\$ 276,704	\$ (19,914)
71	USF&W Lower Snake Hatcheries	\$ 33,483	\$ 33,483	\$ 0
72	Planning Council	\$ 11,708	\$ 11,914	\$ (206)
73	Environmental Requirements	\$ -	\$ -	\$ -
74	Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 301,981	\$ 322,101	\$ (20,120)
75	BPA Internal Support			
76	Additional Post-Retirement Contribution	\$ 18,413	\$ 15,620	\$ 2,793
77	Agency Services G&A (excludes direct project support)	\$ 64,946	\$ 65,796	\$ (850)
78	BPA Internal Support Sub-Total	\$ 83,359	\$ 81,417	\$ 1,943
79	Bad Debt Expense	\$ -	\$ -	\$ -
80	Other Income, Expenses, Adjustments	\$ (14,000)	\$ (13,668)	\$ (332)
81	Expense Offset	\$ (60,501)	\$ (60,500)	\$ (1)
82	Non-Federal Debt Service			
83	Energy Northwest Debt Service			
84	COLUMBIA GENERATING STATION DEBT SVC	\$ 126,989	\$ 338,592	\$ (211,603)
85	WNP-1 DEBT SVC	\$ 41,014	\$ 40,738	\$ 276
86	WNP-3 DEBT SVC	\$ 42,817	\$ 32,139	\$ 10,678
87	EN RETIRED DEBT	\$ -	\$ -	\$ -
88	Sub-Total	\$ 210,820	\$ 411,469	\$ (200,649)

JANUARY 2019 QUARTERLY FINANCIAL PACKAGE

This BPA-approved financial information was made publicly available on January 28, 2019.

COMPOSITE COST POOL TRUE-UP TABLE

		Q1 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q1- Rate Case Difference
89	Non-Energy Northwest Debt Service			
90	CONSERVATION DEBT SVC	\$ -	\$ -	\$ -
91	COWLITZ FALLS DEBT SVC	\$ 7,303	\$ 7,304	\$ (1)
92	NORTHERN WASCO DEBT SVC	\$ 1,932	\$ 1,932	\$ (0)
93	Sub-Total	\$ 9,234	\$ 9,235	\$ (1)
94	Non-Federal Debt Service Sub-Total	\$ 220,054	\$ 420,704	\$ (200,650)
95	Depreciation	\$ 141,000	\$ 144,065	\$ (3,065)
96	Amortization	\$ 89,000	\$ 87,458	\$ 1,542
97	Total Operating Expenses	\$ 2,170,264	\$ 2,400,082	\$ (229,818)
98				
99	Other Expenses			
100	Net Interest Expense	\$ 67,669	\$ 98,711	\$ (31,042)
101	LDD	\$ 39,801	\$ 41,971	\$ (2,170)
102	Irrigation Rate Discount Costs	\$ 22,128	\$ 22,128	\$ (0)
103	Sub-Total	\$ 129,598	\$ 162,809	\$ (33,212)
104	Total Expenses	\$ 2,299,862	\$ 2,562,892	\$ (263,030)
105				
106	Revenue Credits			
107	Generation Inputs for Ancillary, Control Area, and Other Services Revenues	\$ 110,260	\$ 101,519	\$ 8,741
108	Downstream Benefits and Pumping Power revenues	\$ 18,204	\$ 16,829	\$ 1,375
109	4(h)(10)(c) credit	\$ 123,396	\$ 91,526	\$ 31,871
110	Colville and Spokane Settlements	\$ 4,600	\$ 4,600	\$ 0
111	Energy Efficiency Revenues	\$ 8,000	\$ 8,000	\$ -
112	Large Project Revenues	\$ -	\$ -	\$ -
113	Miscellaneous revenues	\$ 7,052	\$ 7,200	\$ (148)
114	Renewable Energy Certificates	\$ -	\$ -	\$ -
115	Pre-Subscription Revenues (Big Horn/Hungry Horse)	\$ -	\$ -	\$ -
116	Net Revenues from other Designated BPA System Obligations (Upper Baker)	\$ 203	\$ 395	\$ (192)
117	WNP-3 Settlement revenues	\$ 11,983	\$ 15,959	\$ (3,975)
118	RSS Revenues	\$ 3,102	\$ 3,102	\$ -
119	Firm Surplus and Secondary Adjustment (from Unused RHWM)	\$ 13,324	\$ 13,324	\$ -
120	Balancing Augmentation Adjustment	\$ 8,511	\$ 8,511	\$ -
121	Transmission Loss Adjustment	\$ 32,060	\$ 32,060	\$ -
122	Tier 2 Rate Adjustment	\$ 1,273	\$ 1,273	\$ -
123	NR Revenues	\$ 1	\$ 1	\$ (0)
124	Total Revenue Credits	\$ 341,969	\$ 304,298	\$ 37,671

JANUARY 2019 QUARTERLY FINANCIAL PACKAGE

This BPA-approved financial information was made publicly available on January 28, 2019.

COMPOSITE COST POOL TRUE-UP TABLE

		Q1 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q1- Rate Case Difference
125				\$ -
126	Augmentation Costs (not subject to True-Up)			
127	Tier 1 Augmentation Resources (includes Augmentation RSS and Augmentation RSC adders)	\$ 12,503	\$ 12,503	\$ -
128	Augmentation Purchases	\$ 12,211	\$ 12,211	\$ -
129	Total Augmentation Costs	\$ 24,714	\$ 24,714	\$ -
130				
131	DSI Revenue Credit			
132	Revenues 61 aMW and 88 aMW @ IP rate	\$ 33,273	\$ 33,392	\$ (118)
133	Total DSI revenues	\$ 33,273	\$ 33,392	\$ (118)
134				
135	Minimum Required Net Revenue Calculation			
136	Principal Payment of Fed Debt for Power	\$ 422,710	\$ 173,621	\$ 249,089
137	Repayment of Non-Federal Obligations	\$ 222,611	\$ -	\$ 222,611
138	Irrigation assistance	\$ 56,573	\$ 56,573	\$ -
139	Sub-Total	\$ 701,894	\$ 230,194	\$ 471,700
140	Depreciation	\$ 141,000	\$ 144,065	\$ (3,065)
141	Amortization	\$ 89,000	\$ 87,458	\$ 1,542
142	Capitalization Adjustment	\$ (45,937)	\$ (45,937)	\$ -
143	Non-Cash Expenses	\$ 227,000	\$ -	\$ 227,000
144	Customer Proceeds	\$ -	\$ -	\$ -
145	Bond Call Premium/Discount	\$ -	\$ -	\$ -
146	PGE WNP3 Settlement	\$ (3,524)	\$ (3,524)	\$ -
147	Prepay Revenue Credits	\$ (30,600)	\$ (30,600)	\$ -
148	Non-Federal Interest (Prepay)	\$ 10,747	\$ 10,747	\$ -
149	Sub-Total	\$ 387,686	\$ 162,210	\$ 225,476
150	Principal Payment of Fed Debt plus Irrigation assistance exceeds non cash expenses	\$ 314,208	\$ 67,984	\$ 246,224
151	Minimum Required Net Revenues	\$ 314,208	\$ 67,984	\$ 246,224
152				
153	Annual Composite Cost Pool (Amounts for each FY)	\$ 2,263,542	\$ 2,317,899	\$ (54,358)
154				
155	SLICE TRUE-UP ADJUSTMENT CALCULATION FOR COMPOSITE COST POOL			
156	TRUE-UP AMOUNT (Diff. between Rate Case and Forecast)	(54,358)		
157	Sum of TOCAs	0.9470187		
158	Adjustment of True-Up Amount when actual TOCAs < 100 percent	(57,399)		
159	TRUE-UP ADJUSTMENT CHARGE BILLED (22.7358 percent)	(13,050)		

Financial Disclosure

- The information contained in slides 3-17 and 23-42 was made publicly available by BPA on January 28, 2019 and contains BPA-approved financial information.
- The information contained in slides 18-22 was made publicly available by BPA on January 28, 2019 and contains information not sourced directly from BPA financial statements.

