

Q2 FY 2019 Quarterly Financial Package

As of March 31, 2019

Bonneville
POWER ADMINISTRATION



Report ID: 0020FY19

Requesting BL: CORPORATE BUSINESS UNIT

Unit of measure: \$ Thousands

FCRPS Summary Statement of Revenues and Expenses

Through the Month Ended March 31, 2019

Preliminary / Unaudited

Data Source: PFMS

Run Date/Run Time: April 24,2019/ 03:58

% of Year Elapsed = 50%

	FY 2018		FY 2019		FY 2019
	Actuals: FYTD	Actuals	Rate Case	Current EOY Forecast	
Operating Revenues					
1 Gross Sales (excluding bookout adjustment) <Note 3	1,839,894	3,580,888	3,492,944	3,477,874	1,791,634
2 Bookout adjustment to Sales	(6,443)	(20,380)	-	(15,039)	(15,039)
3 Other Revenues	33,965	75,056	69,433	74,883	55,167
4 U.S. Treasury Credits	49,430	74,730	96,126	119,457	77,152
5 Total Operating Revenues	1,916,846	3,710,293	3,658,502	3,657,175	1,908,915
Operating Expenses (Integrated Program Review Programs)					
Power System Generation Resources					
6 Columbia Generating Station	120,146	268,140	327,354	325,251	173,724
7 Bureau of Reclamation	66,449	152,613	162,623	164,000	72,066
8 Corps of Engineers	113,733	245,100	256,057	244,546	117,510
9 Renewables	15,664	34,691	38,965	35,332	13,584
10 Generation Conservation	59,560	121,612	117,597	105,260	43,035
11 Subtotal Power System Generation Resources (IPR Programs)	375,552	822,156	902,596	874,388	419,919
Power Services Non-Generation Operations					
12 Transmission Operations	33,462	69,922	94,319	79,693	33,722
13 Transmission Maintenance	73,221	154,714	168,007	167,165	77,005
14 Transmission Engineering	75,922	163,361	178,125	168,097	76,663
15 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	22,971	47,901	57,718	50,220	20,419
16 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	2,857	12,425	10,464	5,807	2,285
17 BPA Internal Support	148,753	289,625	321,480	284,591	133,618
18 Additional Post-Retirement Contribution	15,026	39,969	31,152	40,822	19,620
19 Agency Services G&A	61,007	132,362	145,871	154,470	67,003
20 Undistributed Reduction	-	-	(18,539)	-	-
21 Sub-Total Operating Expenses (Integrated Program Review Programs)	808,769	1,732,437	1,891,193	1,825,255	850,252
Operating Expenses (Non-Integrated Program Review Programs)					
22 Long-term Contract Generating Projects	5,625	10,837	13,687	11,407	5,850
23 Operating Generation Settlement Payment	8,720	20,219	22,997	19,643	8,144
24 Non-Operating Generation	(475)	382	1,534	691	193
25 Gross Contracted Power Purchases and Augmentation Power Purch	70,533	180,740	111,846	321,210	264,598
26 Bookout Adjustment to Power Purchases	(6,443)	(20,380)	-	(15,039)	(15,039)
27 Exchanges & Settlements <Note 3	131,934	241,464	241,378	241,378	131,849
28 Generation Conservation	2,032	6,530	8,590	10,175	4,501
29 Subtotal Power System Generation Resources (Non-IPR Programs)	211,926	439,791	400,033	589,465	400,098
Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2					
30 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	39,609	75,649	94,808	83,272	37,041
31 Transmission Reimbursables	-	-	-	-	-
32 Other Income, Expenses & Adjustments	2,969	11,749	9,936	5,381	5,353
33 Non-Federal Debt Service	2,713	(1,425)	(64,168)	-	2,466
34 Depreciation & Amortization	146,962	266,912	420,704	222,840	103,909
35 Sub-Total Operating Expenses (Non-Integrated Program Review Programs)	246,610	507,315	521,740	532,000	264,356
36 Total Operating Expenses	1,459,559	3,032,429	3,274,246	3,258,213	1,663,474
37 Net Operating Revenues (Expenses)	457,286	677,864	384,255	398,962	245,441
Interest Expense and (Income)					
39 Interest Expense	119,906	245,049	303,727	249,849	123,300
40 AFUDC	(16,446)	(31,484)	(33,127)	(30,200)	(15,670)
41 Interest Income	(1,771)	(6,324)	(6,281)	(10,867)	(4,607)
42 Net Interest Expense (Income)	101,689	207,241	264,319	208,782	103,023
43 Total Expenses	1,561,248	3,239,670	3,538,566	3,466,995	1,766,497
44 Net Revenues (Expenses)	355,598	470,623	119,936	190,180	142,418

<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 March 31, 2019
 Preliminary / Unaudited

Data Source: PFMS
 Run Date/Run Time: April 24, 2019/ 03:58
 % of Year Elapsed = 50%

		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 3	3,492,944	3,477,874	(15,069)
2	Bookout adjustment to Sales	-	(15,039)	(15,039)
3	Other Revenues	69,433	74,883	5,450
4	U.S. Treasury Credits	96,126	119,457	23,332
5	Total Operating Revenues	3,658,502	3,657,175	(1,326)
Operating Expenses (Integrated Program Review Programs)				
Power System Generation Resources				
6	Columbia Generating Station	327,354	325,251	(2,103)
7	Bureau of Reclamation	162,623	164,000	1,377
8	Corps of Engineers	256,057	244,546	(11,511)
9	Renewables	38,965	35,332	(3,633)
10	Generation Conservation	117,597	105,260	(12,337)
11	Subtotal Power System Generation Resources (IPR Programs)	902,596	874,388	(28,208)
12	Power Services Non-Generation Operations	94,319	79,693	(14,626)
13	Transmission Operations	168,007	167,165	(842)
14	Transmission Maintenance	178,125	168,097	(10,028)
15	Transmission Engineering	57,718	50,220	(7,497)
16	Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	10,464	5,807	(4,656)
17	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	321,480	284,591	(36,889)
	BPA Internal Support			
18	Additional Post-Retirement Contribution	31,152	40,822	9,670
19	Agency Services G&A	145,871	154,470	8,599
20	Undistributed Reduction	(18,539)	-	18,539
21	Sub-Total Operating Expenses (Integrated Program Review Programs)	1,891,193	1,825,255	(65,939)
Operating Expenses (Non-Integrated Program Review Programs)				
22	Long-term Contract Generating Projects	13,687	11,407	(2,281)
23	Operating Generation Settlement Payment	22,997	19,643	(3,354)
24	Non-Operating Generation	1,534	691	(843)
25	Gross Contracted Power Purchases and Augmentation Power Purch	111,846	321,210	209,364
26	Bookout Adjustment to Power Purchases	-	(15,039)	(15,039)
27	Exchanges & Settlements <Note 3	241,378	241,378	-
28	Generation Conservation	8,590	10,175	1,585
29	Subtotal Power System Generation Resources (Non-IPR Programs)	400,033	589,465	189,433
30	Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	94,808	83,272	(11,536)
31	Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	-	-	-
32	Transmission Reimbursables	9,936	5,381	(4,555)
33	Other Income, Expenses & Adjustments	(64,168)	-	64,168
34	Non-Federal Debt Service	420,704	222,840	(197,864)
35	Depreciation & Amortization	521,740	532,000	10,260
36	Sub-Total Operating Expenses (Non-Integrated Program Review Programs)	1,383,053	1,432,958	49,905
37	Total Operating Expenses	3,274,246	3,258,213	(16,034)
38	Net Operating Revenues (Expenses)	384,255	398,962	14,707
Interest Expense and (Income)				
39	Interest Expense	303,727	249,849	(53,877)
40	AFUDC	(33,127)	(30,200)	2,927
41	Interest Income	(6,281)	(10,867)	(4,586)
42	Net Interest Expense (Income)	264,319	208,782	(55,537)
43	Total Expenses	3,538,566	3,466,995	(71,571)
44	Net Revenues (Expenses)	119,936	190,180	70,244

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

Power Services Summary Statement of Revenues and Expenses
 Through the Month Ended March 31, 2019
 Preliminary/ Unaudited

Data Source: PFMS
 Run Date/Time: April 16,2019 / 13:51
 % of Year Elapsed = 50%

	FY 2018		FY 2019			FY 2019
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 1,372,597	\$ 2,659,493	\$ 2,594,524	\$ 2,507,479	\$ 2,559,867	\$ 1,339,272
2 Bookout Adjustment to Sales	(6,443)	(20,380)	-	-	(15,039)	(15,039)
3 Other Revenues	15,354	33,264	28,509	29,049	31,901	32,105
4 Inter-Business Unit	59,904	115,667	101,519	110,304	108,947	53,172
5 U.S. Treasury Credits	49,430	74,730	96,126	94,181	119,457	77,152
6 Total Operating Revenues	1,490,842	2,862,774	2,820,678	2,741,013	2,805,133	1,486,662
Operating Expenses (Integrated Program Review Programs)						
Power System Generation Resources						
7 Columbia Generating Station	120,146	268,140	327,354	327,375	325,251	173,724
8 Bureau of Reclamation	66,449	152,613	162,623	162,623	164,000	72,066
9 Corps of Engineers	113,733	245,100	256,057	256,057	244,546	117,510
10 Renewables	15,664	34,692	39,060	35,332	35,332	13,586
11 Generation Conservation	59,560	121,612	117,597	116,277	105,260	43,035
12 Subtotal Power System Generation Resources (IPR)	375,552	822,157	902,691	897,664	874,388	419,920
Power Non-Generation Operations	33,719	70,194	94,319	83,997	79,830	33,725
14 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	149,054	290,393	322,101	301,104	285,191	133,932
BPA Internal Support						
15 Additional Post-Retirement Contribution	7,707	20,601	15,620	18,413	20,290	9,446
16 Agency Services G&A	27,943	59,978	65,796	61,704	69,227	29,137
17 Undistributed Reduction	-	-	(10,000)	(14,000)	-	-
18 Sub-Total Integrated Program Review Operating Expenses	593,975	1,263,323	1,390,528	1,348,882	1,328,925	626,160
Operating Expenses (Non-Integrated Program Review Programs)						
Power System Generation Resources						
19 Long-term Contract Generating Projects	5,625	10,837	13,687	11,541	11,407	5,850
20 Operating Generation Settlement Payment	8,720	20,219	22,997	22,997	19,643	8,144
21 Non-Operating Generation	(475)	382	1,534	1,534	691	193
22 Gross Contracted Power Purchases and Augmentation Power Purchases	70,533	180,740	111,846	96,976	321,210	264,598
23 Bookout Adjustment to Power Purchases	(6,443)	(20,380)	-	-	(15,039)	(15,039)
24 Residential Exchange/IOU Settlement Benefits <Note 2	131,934	241,464	241,378	241,378	241,378	131,849
25 Generation Conservation (Non-IPR)	2,044	6,554	8,590	8,575	10,175	4,506
26 Subtotal Power System Generation Resources (Non-IPR)	211,938	439,816	400,033	383,001	589,465	400,103
Power Services Transmission Acquisition and Ancillary Services	96,998	201,595	211,640	208,329	179,462	80,254
28 Other Income, Expenses & Adjustments	748	(417)	(64,168)	-	()	780
29 Non-Federal Debt Service	139,285	250,921	420,704	220,054	218,719	99,775
30 Depreciation & Amortization	110,758	221,031	231,524	229,233	226,000	112,297
31 Sub-Total Non-integrated Program Review Operating Expenses	559,727	1,112,946	1,199,733	1,040,617	1,213,646	693,209
32 Total Operating Expenses	1,153,702	2,376,269	2,590,260	2,389,499	2,542,571	1,319,369
33 Net Operating Revenues (Expenses)	337,140	486,505	230,418	351,514	262,562	167,294
Interest Expense and (Income)						
34 Interest Expense	43,656	90,331	110,800	82,631	89,560	43,276
35 AFUDC	(7,334)	(14,706)	(8,307)	(13,320)	(15,200)	(7,505)
36 Interest Income	37	(1,939)	(2,341)	(1,970)	(9,252)	(794)
37 Net Interest Expense (Income)	36,359	73,686	100,152	67,341	65,107	34,977
38 Total Expenses	1,190,060	2,449,954	2,690,412	2,456,839	2,607,678	1,354,346
39 Net Revenues (Expenses)	\$ 300,782	\$ 412,819	\$ 130,266	\$ 284,173	\$ 197,455	\$ 132,316

<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 **QBR Forecast Analysis: Power Services** Data Source: PFMS
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended March 31, 2019 Run Date/Time: April 16,2019 / 13:51
 Unit of measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 50%

		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	\$ 2,559,867	\$ (34,657)
2	Bookout Adjustment to Sales	-	(15,039)	(15,039)
3	Other Revenues	28,509	31,901	3,392
4	Inter-Business Unit	101,519	108,947	7,428
5	U.S. Treasury Credits	96,126	119,457	23,332
6	Total Operating Revenues	2,820,678	2,805,133	(15,545)
Operating Expenses (Integrated Program Review Programs)				
Power System Generation Resources				
7	Columbia Generating Station	327,354	325,251	(2,103)
8	Bureau of Reclamation	162,623	164,000	1,377
9	Corps of Engineers	256,057	244,546	(11,511)
10	Renewables	39,060	35,332	(3,728)
11	Generation Conservation	117,597	105,260	(12,337)
12	Subtotal Power System Generation Resources (IPR)	902,691	874,388	(28,302)
Power Non-Generation Operations				
13	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	94,319	79,830	(14,490)
14	BPA Internal Support	322,101	285,191	(36,910)
15	Additional Post-Retirement Contribution	15,620	20,290	4,669
16	Agency Services G&A	65,796	69,227	3,430
17	Undistributed Reduction	(10,000)	-	10,000
18	Sub-Total Integrated Program Review Operating Expenses	1,390,528	1,328,925	(61,602)
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	19,643	(3,354)
21	Non-Operating Generation	1,534	691	(843)
22	Gross Contracted Power Purchases and Augmentation Power Purchases	111,846	321,210	209,364
23	Bookout Adjustment to Power Purchases	-	(15,039)	(15,039)
24	Residential Exchange/IOU Settlement Benefits <Note 2	241,378	241,378	(0)
25	Generation Conservation (Non-IPR)	8,590	10,175	1,585
26	Subtotal Power System Generation Resources (Non-IPR)	400,033	589,465	189,433
Power Services Transmission Acquisition and Ancillary Services				
27	Power Services Transmission Acquisition and Ancillary Services	211,640	179,462	(32,179)
28	Other Income, Expenses & Adjustments	(64,168)	(0)	64,168
29	Non-Federal Debt Service	420,704	218,719	(201,985)
30	Depreciation & Amortization	231,524	226,000	(5,524)
31	Sub-Total Non-integrated Program Review Operating Expenses	1,199,733	1,213,646	13,913
32	Total Operating Expenses	2,590,260	2,542,571	(47,689)
33	Net Operating Revenues (Expenses)	230,418	262,562	32,144
Interest Expense and (Income)				
34	Interest Expense	110,800	89,560	(21,240)
35	AFUDC	(8,307)	(15,200)	(6,893)
36	Interest Income	(2,341)	(9,252)	(6,911)
37	Net Interest Expense (Income)	100,152	65,107	(35,044)
38	Total Expenses	2,690,412	2,607,678	(82,733)
39	Net Revenues (Expenses)	\$ 130,266	\$ 197,455	\$ 67,188

Power Services QBR Year End Analysis: Explanation of Changes

Row 6 – Total Operating Revenues: The forecast decreased \$17 million mainly due to lower loads offset by higher treasury credits.

Integrated Program Review Operating Expenses:

Row 7 – Columbia Generating Station: The forecast decreased \$2 million recognizing cost management savings expected to materialized by end of year.

Row 8 – Bureau of Reclamation: Forecast reflects three projects being written off: Warehouse 3 Replacement, G19-20 Stator Core & Windings Replacement, GCL Drum Gate Maintenance.

Row 9 – Corps of Engineers: Forecast reflects current year-end execution rate.

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 \$15 million in support of cost management actions largely targeting labor related costs and moving Grid Mod costs to Agency Service G&A.

Row 14 - Fish & Wildlife: The forecast decreased \$37 million to mitigate the Spill Surcharge.

Row 15 – Post Retirement Benefits: The forecast increased \$5 million reflecting new OPM benefit loading rates.

Row 17 – Undistributed Reduction: The forecast decreased to zero based on forecast reductions in other IPR programs.

Power Services QBR Year End Analysis: Explanation of Changes

Non-Integrated Program Review Operating Expenses:

Row 19 – Long Term Contract Generating Projects: The forecast decreased \$2 million due to Cowlitz Falls O&M being held to FY 18 budget levels.

Row 20 – Operating Generation Settlement: The forecast decreased \$3 million to reflect actual Colville Settlement.

Row 22 – Power Purchases: The forecast increased \$209 million recognizing higher replacement power purchases and reduced inventory.

Row 25 – Energy Efficiency: The forecast increased \$1.5 million based on expected acceleration of a reimbursable EE Development project.

Row 27 – Power Transmission Acquisition and Ancillary Services: The forecast decreased \$32 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 \$202 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 36 - Net interest Expense: The forecast decreased \$36 million reflecting interest savings from debt management actions not modeled in the Rate Case, greater interest income from higher Power Financial Reserves balance and higher AFUDC.

Row 39 – Total Net Revenues: The Q2 Net Revenue forecast is \$197 million, which is \$67 million higher than Rate Case of \$130 million and \$92 million lower 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 March 31, 2019	Run Date/Time: April 16,2019 / 14:15
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 50%

	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	\$ 577,533	50%
2 Non-Slice	(163,607)	(81,445)	50%
3 Load Shaping	15,392	30,967	201%
4 Demand	47,951	22,484	47%
5 Discounts / Fees	(53,689)	(18,940)	35%
6 RSS / RSC	1,132	466	41%
7 REP Refund	(33,152)	(16,732)	50%
8 Other	-	-	0%
9 Sub-Total: Load Following	974,179	514,333	53%
Block			
10 Composite	738,178	339,221	46%
11 Non-Slice	(104,099)	(47,838)	46%
12 Load Shaping	14,936	44,810	300%
13 Demand	-	-	0%
14 Discounts / Fees	(5,434)	-	0%
15 RSS / RSC	-	-	0%
16 REP Refund	(21,493)	(11,142)	52%
17 Other	2,033	2,899	143%
18 Sub-Total: Block	624,121	327,952	53%
Slice			
19 Composite	579,248	289,624	50%
20 Slice	-	-	0%
21 Discounts / Fees	(2,673)	(1,344)	50%
22 REP Refund	(21,892)	(10,395)	47%
23 Other	-	-	0%
24 Sub-Total: Slice	554,683	277,885	50%
25 PF Tier 2 Revenues	43,549	21,813	50%
26 NR Revenues	-	(1,456)	0%
27 IP Revenues	34,013	17,584	52%
28 FPS Revenues	347,892	165,547	48%
29 Other Revenues	16,088	15,613	97%
30 Gross Sales (excluding bookout adjustment)	2,594,524	1,339,272	52%
31 Bookout Adjustment to Sales	-	(15,039)	0%
32 Other Revenues	28,509	32,105	113%
33 Inter-Business Unit	101,519	53,172	52%
34 U.S. Treasury Credits	96,126	77,152	80%
35 Total Operating Revenues	2,820,678	1,486,662	53%

Report ID: 0060FY19 **Power Services Detailed Statement of Revenues and Expenses** Data Source: PFMS
 Requesting BL: Power Business Unit Through the Month Ended March 31, 2019 Run Date/Time: April 16,2019 / 13:54
 Unit of Measure: \$ Thousands Preliminary / Unaudited % of Year Elapsed = 50%

	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	\$ 2,559,867	\$ 1,339,272	52%
2 Bookout Adjustment to Sales	(20,380)	-	-	(15,039)	(15,039)	100%
3 Other Revenues	33,264	28,509	29,049	31,901	32,105	101%
4 Inter-Business Unit	115,667	101,519	110,304	108,947	53,172	49%
5 U.S. Treasury Credits	74,730	96,126	94,181	119,457	77,152	65%
6 Total Operating Revenues	2,862,774	2,820,678	2,741,013	2,805,133	1,486,662	53%
Operating Expenses (Integrated Program Review Programs)						
Power System Generation Resources						
Operating Generation						
7 Columbia Generating Station	268,140	327,354	327,375	325,251	173,724	53%
8 Bureau of Reclamation	152,613	162,623	162,623	164,000	72,066	44%
9 Corps of Engineers	245,100	256,057	256,057	244,546	117,510	48%
10 Sub-Total	665,853	746,034	746,055	733,797	363,299	50%
Renewable Generation						
11 Renewables	34,692	39,060	35,332	35,332	13,586	38%
Generation Conservation						
12 Conservation Purchases	81,923	71,785	71,785	62,270	27,508	44%
13 Conservation Infrastructure	21,148	27,283	25,120	23,617	8,681	37%
14 DR and Smart Grid	1,193	854	1,182	1,182	324	27%
15 Low Income Energy Efficiency	5,523	5,627	5,739	5,739	709	12%
16 Market Transformation	11,824	12,049	12,451	12,451	5,812	47%
17 Sub-Total	121,612	117,597	116,277	105,260	43,035	41%
18 Power System Generation Resources Sub-Total	822,157	902,691	897,664	874,388	419,920	48%
Power Non-Generation Operations						
Power Services System Operations						
19 Information Technology	4,591	7,294	6,565	6,270	1,887	30%
20 Generation Project Coordination	2,956	6,409	5,220	7,081	2,354	33%
21 Slice Implementation	626	1,061	850	806	382	47%
22 Sub-Total	8,173	14,764	12,635	14,157	4,623	33%
Power Services Scheduling						
23 Operations Scheduling	8,319	10,404	8,712	8,852	3,937	44%
24 Operations Planning	5,693	8,416	6,934	7,501	3,387	45%
25 Sub-Total	14,012	18,820	15,646	16,353	7,324	45%
Power Services Marketing and Business Support						
26 Power R&D	3,809	4,600	3,752	2,863	1,151	40%
27 Sales and Support	22,029	23,485	21,840	22,273	10,547	47%
28 Strategy, Finance and Risk Management <Note 3	10,492	19,037	18,134	13,497	5,240	39%
29 Executive and Administrative Services	3,955	4,205	3,738	3,150	1,207	38%
30 Conservation Support	7,724	9,409	8,254	7,537	3,634	48%
31 Sub-Total	48,009	60,735	55,717	49,320	21,778	44%
32 Power Non-Generation Operations Sub-Total	70,194	94,319	83,997	79,830	33,725	42%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
33 Fish and Wildlife	248,031	276,704	255,913	243,000	113,162	47%
34 USF&W Lower Snake Hatcheries	31,392	33,483	33,483	30,483	15,000	49%
35 Planning Council	10,969	11,914	11,708	11,708	5,770	49%
36 Fish and Wildlife/USF&W/Planning Council Sub-Total	290,393	322,101	301,104	285,191	133,932	47%
BPA Internal Support						
37 Additional Post-Retirement Contribution	20,601	15,620	18,413	20,290	9,446	47%
38 Agency Services G&A (excludes direct project support)	59,978	65,796	61,704	69,227	29,137	42%
39 BPA Internal Support Sub-Total	80,579	81,417	80,117	89,516	38,583	43%
40 Undistributed Reduction	-	(10,000)	(14,000)	-	-	0%
41 Sub-Total Integrated Program Review Operating Expenses	\$ 1,263,323	\$ 1,390,528	\$ 1,348,882	\$ 1,328,925	\$ 626,160	47%

Report ID: 0060FY19

Requesting BL: Power Business Unit

Unit of Measure: \$ Thousands

Power Services Detailed Statement of Revenues and Expenses

Through the Month Ended March 31, 2019

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: April 16,2019 / 13:54

% of Year Elapsed = 50%

	A	B		C		D <Note 1	E	F
	FY 2018	FY 2019		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	\$ 5,850	51%		
Operating Generation Settlements and Other Payments								
43 Colville Generation Settlement	20,219	22,997	22,997	19,643	8,144	41%		
Non-Operating Generation								
44 Trojan Decommissioning	(36)	1,000	1,000	278	(14)	-105%		
45 WNP-1 and 3 O&M	419	534	534	413	207	50%		
46 Sub-Total	382	1,534	1,534	691	193	28%		
Gross Contracted Power Purchases (excluding bookout adjustments)								
47 PNCA Headwater Benefits	2,970	3,100	2,966	2,966	1,493	50%		
48 Purchases for Service at Tier 2 Rates	29,909	42,115	42,115	41,128	20,454	50%		
49 Other Power Purchases - (E.G. Short-Term)	147,860	54,409	51,895	277,116	242,651	88%		
50 Sub-Total	180,740	99,624	96,976	321,210	264,598	82%		
Bookout Adjustments to Contracted Power Purchases								
51 Bookout Adjustments	(20,380)	-	-	(15,039)	(15,039)	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	131,849	55%		
Generation Conservation								
54 Reimbursable Energy Efficiency Development	5,996	8,000	8,000	9,600	4,272	45%		
55 Legacy	558	590	575	575	233	41%		
56 Sub-Total	6,554	8,590	8,575	10,175	4,506	44%		
57 Power System Generation Resources Sub-Total	439,816	400,033	383,001	589,465	400,103	68%		
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	83,546	36,892	44%		
59 3rd Party GTA Wheeling	70,870	92,516	92,516	80,000	35,519	44%		
60 Power Services - 3rd Party Transmission and Ancillary Services	4,765	2,292	3,273	3,273	1,522	46%		
61 Generation Integration / WIT-TS	12,488	12,634	12,642	12,642	6,321	50%		
62 Telemetering and Equipment Replacemt	-	-	-	-	-	0%		
63 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	201,595	211,640	208,329	179,462	80,254	45%		
64 Bad Debt Expense	(1)	-	-	(0)	16	-159954600%		
65 Other Income, Expenses, Adjustments	(416)	(64,168)	-	(0)	764	-7641676800%		
Non-Federal Debt Service								
Energy Northwest Debt Service								
66 Columbia Generating Station Debt Service	145,689	338,592	126,989	125,653	53,770	43%		
67 WNP-1 Debt Service	40,181	40,738	41,014	41,014	20,512	50%		
68 WNP-3 Debt Service	55,816	32,139	42,817	42,817	20,876	49%		
69 Sub-Total	241,686	411,469	210,820	209,484	95,157	45%		
Non-Energy Northwest Debt Service								
70 Conservation Debt Service	-	-	-	-	-	0%		
71 Cowlitz Falls Debt Service	7,301	7,304	7,303	7,303	3,651	50%		
72 Northern Wasco Debt Service	1,934	1,932	1,932	1,932	966	50%		
73 Sub-Total	9,235	9,235	9,234	9,234	4,617	50%		
74 Non-Federal Debt Service Sub-Total	250,921	420,704	220,054	218,719	99,775	46%		
75 Depreciation	135,593	144,065	141,774	138,000	68,761	50%		
76 Amortization	85,438	87,458	87,458	88,000	43,536	49%		
77 Sub-Total Non-Integrated Program Review Operating Expenses	1,112,946	1,199,733	1,040,617	1,213,646	693,209	57%		
78 Total Operating Expenses (IPR and Non-IPR)	2,376,269	2,590,260	2,389,499	2,542,571	1,319,369	52%		
79 Net Operating Revenues (Expenses)	\$ 486,505	\$ 230,418	\$ 351,514	\$ 262,562	\$ 167,294	64%		

Report ID: 0060FY19	Power Services Detailed Statement of Revenues and Expenses	Data Source: PFMS
Requesting BL: Power Business Unit	Through the Month Ended March 31, 2019	Run Date/Time: April 16, 2019 / 13:54
Unit of Measure: \$ Thousands	Preliminary / Unaudited	% of Year Elapsed = 50%

	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	\$ 26,793	49%
81 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(22,968)	50%
82 Borrowings from US Treasury	57,965	63,302	62,074	70,583	33,965	48%
83 Customer Prepaid Power Purchases	11,628	10,747	11,628	10,747	5,486	51%
84 AFUDC	(14,706)	(8,307)	(13,320)	(15,200)	(7,505)	49%
85 Interest Income	(1,939)	(2,341)	(1,970)	(9,252)	(794)	9%
86 Net Interest Expense (Income)	73,686	100,152	67,341	65,107	34,977	54%
87 Total Expenses	2,449,954	2,690,412	2,456,839	2,607,678	1,354,346	52%
88 Net Revenues (Expenses)	\$ 412,819	\$ 130,266	\$ 284,173	\$ 197,455	\$ 132,316	67%

- <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 **Transmission Services Summary Statement of Revenues and Expenses** Data Source: PFMS
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended March 31, 2019 Run Date/Time: April 17, 2019 / 03:57
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 50%

	A	B	C	D	E <Note 1>	F
	FY 2018		FY 2019			FY 2019
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Sales	\$ 467,296	\$ 921,394	\$ 898,419	\$ 898,532	\$ 918,007	\$ 452,362
2 Other Revenues	18,611	41,792	40,924	42,668	42,982	23,062
3 Inter-Business Unit Revenues	57,960	127,012	120,419	113,218	97,122	43,544
4 Total Operating Revenues	543,868	1,090,198	1,059,762	1,054,418	1,058,112	518,969
Operating Expenses (Integrated Program Review Programs)						
5 Transmission Operations	73,221	154,714	168,007	163,915	167,165	77,005
6 Transmission Maintenance	75,922	163,361	178,125	170,272	168,097	76,663
7 Transmission Engineering	22,971	47,901	57,718	52,969	50,220	20,419
8 Trans Services Transmission Acquisition and Ancillary Services	2,857	12,425	10,464	9,942	5,807	2,285
BPA Internal Support						
9 Additional Post-Retirement Contribution	7,318	19,368	15,532	17,593	20,533	10,174
10 Agency Services G&A	33,064	72,384	80,075	79,592	85,244	37,866
11 Undistributed Reduction	-	-	(8,539)	-	-	-
12 Sub-Total Integrated Program Review Operating Expenses	215,352	470,154	501,381	494,283	497,066	224,411
Operating Expenses (Non-Integrated Program Review Programs)						
13 Trans Services Transmission Acquisition and Ancillary Services	59,904	115,667	101,519	110,304	108,947	53,172
14 Transmission Reimbursables	2,969	11,749	9,936	5,130	5,381	5,353
15 Other Income, Expenses and Adjustments	1,967	(1,006)	-	-	-	1,693
16 Depreciation & Amortization	135,853	286,284	290,216	334,132	306,000	152,059
17 Sub-Total Non-Integrated Program Review Operating Expenses	200,692	412,694	401,671	449,566	420,328	212,277
18 Total Operating Expenses	416,045	882,848	903,053	943,850	917,395	436,688
19 Net Operating Revenues (Expenses)	127,823	207,350	156,709	110,568	140,717	82,281
Interest Expense and (Income)						
20 Interest Expense	79,673	161,950	192,927	160,478	164,826	82,292
21 AFUDC	(9,112)	(16,778)	(24,819)	(13,200)	(15,000)	(8,165)
22 Interest Income	(1,808)	(4,384)	(3,940)	(3,642)	(1,615)	(3,813)
23 Net Interest Expense (Income)	68,753	140,788	164,168	143,635	148,210	70,313
24 Total Expenses	484,798	1,023,636	1,067,220	1,087,485	1,065,605	507,001
25 Net Revenues (Expenses)	\$ 59,069	\$ 66,562	\$ (7,458)	\$ (33,067)	\$ (7,493)	\$ 11,968

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

Report ID: 0023FY19

Requesting BL: TRANSMISSION BUSINESS UNIT

Unit of Measure: \$ Thousands

QBR Forecast Analysis: Transmission Services

Through the Month Ended March 31, 2019

Preliminary/ Unaudited

Data Source: PFMS

Run Date/Time: April 17, 2019 / 03:57

% of Year Elapsed = 50%

		A	B	C
		FY 2019		FY 2019
		Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case
Operating Revenues				
1	Sales	\$ 898,419	\$ 918,007	\$ 19,588
2	Other Revenues	40,924	42,982	2,059
3	Inter-Business Unit Revenues	120,419	97,122	(23,296)
4	Total Operating Revenues	1,059,762	1,058,112	(1,650)
Operating Expenses (Integrated Program Review Programs)				
5	Transmission Operations	168,007	167,165	(842)
6	Transmission Maintenance	178,125	168,097	(10,028)
7	Transmission Engineering	57,718	50,220	(7,497)
8	Trans Services Transmission Acquisition and Ancillary Services	10,464	5,807	(4,656)
	BPA Internal Support	-	-	-
9	Additional Post-Retirement Contribution	15,532	20,533	5,001
10	Agency Services G&A	80,075	85,244	5,169
11	Undistributed Reduction	(8,539)	-	8,539
12	Sub-Total Integrated Program Review Operating Expenses	501,381	497,066	(4,315)
Operating Expenses (Non-Integrated Program Review Programs)				
13	Trans Services Transmission Acquisition and Ancillary Services	101,519	108,947	7,428
14	Transmission Reimbursables	9,936	5,381	(4,555)
15	Other Income, Expenses and Adjustments	-	-	-
16	Depreciation & Amortization	290,216	306,000	15,784
17	Sub-Total Non-Integrated Program Review Operating Expenses	401,671	420,328	18,657
18	Total Operating Expenses	903,053	917,395	14,342
19	Net Operating Revenues (Expenses)	156,709	140,717	(15,992)
Interest Expense and (Income)				
20	Interest Expense	192,927	164,826	(28,101)
21	AFUDC	(24,819)	(15,000)	9,819
22	Interest Income	(3,940)	(1,615)	2,325
23	Net Interest Expense (Income)	164,168	148,210	(15,957)
24	Total Expenses	1,067,220	1,065,605	(1,615)
25	Net Revenues (Expenses)	\$ (7,458)	\$ (7,493)	\$ (35)

Transmission Services QBR Year End Analysis: Explanation of Changes

Row 4 – Total Operating Revenues: Decreased \$2 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 8 – Acquisition and Ancillary Services: Decreased \$5 million due to removing the forecast for non-wires expense since no projects are expected to be submitted this fiscal year.

Row 9 – Additional Post Retirement Contribution: Increased \$5 million reflecting notification from Office of Personnel Management of the revised rates for the unfunded portion of retirement benefits.

Row 10 – Agency Services G&A: Increased \$5 million due to an Agency IT project deemed not eligible for capitalization and adjusted the Grid Modernization forecast based on actual project spending which results in a shift from a direct charge in the Operations program into the G&A allocation. In total, the Grid Mod allocation to Transmission remains the same.

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 \$7 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 \$4 million due to lower expected reimbursable requests. These costs are also offset with corresponding revenues.

Transmission Services QBR Year End Analysis: Explanation of Changes

Row 16 – Depreciation Expense: Depreciation increased \$16 million to reflect the updated depreciation study with adjustments for year-to-date performance and current year plant in service expectations.

Row 23 - Net interest Expense: Decreased \$16 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 March 31, 2019

Run Date/Time: April 16,2019 / 13:52

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 50%

		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	\$ 457,784	\$ 227,706
2	NETWORK INTEGRATION	133,472	134,231	135,004	71,436
3	INTEGRATION OF RESOURCES	-	-	-	-
4	FORMULA POWER TRANSMISSION	17,952	18,188	18,214	9,365
5	PTP - SHORT TERM	30,888	29,540	32,511	4,090
6	TOTAL: NETWORK	645,262	639,362	643,512	312,597
ANCILLARY SERVICES					
7	SCHEDULING, SYSTEM CONTROL & DISPATCH	162,455	161,274	162,741	78,988
8	OPERATING RESERVES - SPIN & SUPP	43,573	44,339	42,804	20,608
9	VARIABLE RES BALANCING	40,618	36,816	36,799	18,235
10	REGULATION & FREQ RESPONSE	6,691	6,629	6,755	3,562
11	ENERGY & GENERATION IMBALANCE	-	4,603	4,936	2,375
12	DISPATCHABLE RES BALANCING	1,308	1,219	1,142	534
13	TOTAL: ANCILLARY SERVICES	254,644	254,880	255,176	124,301
INTERTIE					
14	SOUTHERN INTERTIE LONG TERM	74,761	75,359	75,359	37,835
15	SOUTHERN INTERTIE SHORT TERM	6,142	4,487	4,228	2,009
16	MONTANA INTERTIE LONG TERM	98	98	98	49
17	MONTANA INTERTIE SHORT TERM	-	-	39	40
18	TOTAL: INTERTIE	81,000	79,943	79,723	39,933

Report ID: 0063FY19

Transmission Services Revenue Detail by Product

Data Source: PFMS

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2019

Run Date/Time: April 16,2019 / 13:52

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 50%

		A	B	C	D
		FY 2019			FY 2019
		Rate Case	SOY Budget	Current EOY Forecast	Actuals
OTHER REVENUES & CREDITS					
19	TOWNSEND-GARRISON TRANS	\$ 12,421	\$ 12,421	\$ 12,376	\$ 6,165
20	GEN INTEGRATION - OTHER REV	12,642	12,642	12,642	6,321
21	USE OF FACILITIES	4,923	4,924	4,808	2,411
22	POWER FACTOR PENALTY	-	-	-	()
23	NFP - DEPR PNW PSW INTERTIE	3,409	3,525	3,420	1,736
24	AC - PNW PSW INTERTIE - OTH REV	1,905	2,000	2,115	1,044
25	OPERATIONS & MAINT - OTHER REV	719	658	649	304
26	COE & BOR PROJECT REV	-	-	-	-
27	RESERVATION FEE - OTHER REV	1,340	2,464	1,633	1,346
28	TRANSMISSION SHARE IRRIGATION	246	246	246	27
29	LAND LEASES AND SALES	295	295	293	332
30	OTHER LEASES REVENUE	105	105	81	13
31	REMEDIAL ACTION - OTHER REV	27	56	48	21
32	MISC SERVICES - LOSS-EXCH-AIR	43	43	131	24
33	OVERSUPPLY	-	-	-	()
34	FAILURE TO COMPLY - OTHER REV	-	-	71	77
35	UNAUTHORIZED INCREASE - OTH REV	-	-	201	175
36	OTHER REVENUE SOURCES	6,277	5,955	5,910	3,196
37	TOTAL: OTHER REVENUES & CREDITS	44,352	45,333	44,623	23,193
FIBER & PCS					
38	FIBER OTHER REVENUE	7,379	6,961	7,257	4,593
39	WIRELESS/PCS - OTHER REVENUE	5,057	5,966	7,303	3,733
40	WIRELESS/PCS - REIMBURSABLE REV	4,032	4,032	3,142	806
41	FIBER OTHER REIMBURSABLE REV	1,550	1,533	1,102	553
42	TOTAL: FIBER & PCS	18,018	18,492	18,804	9,685
REIMBURSABLE					
43	REIMBURSABLE - OTHER REVENUE	12,000	12,000	12,000	7,028
44	ACCRUAL REIMBURSABLE	-	-	-	-
45	TOTAL: REIMBURSABLE	12,000	12,000	12,000	7,028
DELIVERY					
46	UTILITY DELIVERY CHARGES	2,571	2,492	2,355	1,270
47	DSI DELIVERY	1,915	1,915	1,918	960
48	TOTAL: DELIVERY	4,486	4,407	4,273	2,231
49	TOTAL: Transmission Services Operating Revenues	\$ 1,059,762	\$ 1,054,418	\$ 1,058,112	\$ 518,969

Report ID: 0061FY19	Transmission Services Detailed Statement of Revenues and Expenses	Data Source: PFMS
Requesting BL: Transmission Business Unit	Through the Month Ended March 31, 2019	Run Date/Time: April 17,2019 / 04:04
Unit of Measure: \$ Thousands	Preliminary / Unaudited	% of Year Elapsed = 50%

	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	\$ 918,007	\$ 452,362	49%
2 Other Revenues	41,792	40,924	42,668	42,982	23,062	54%
3 Inter-Business Unit Revenues	127,012	120,419	113,218	97,122	43,544	45%
4 Total Operating Revenues	1,090,198	1,059,762	1,054,418	1,058,112	518,969	49%
Operating Expenses (Integrated Program Review Programs)						
Transmission Operations						
System Operations						
5 Information Technology	11,663	8,668	9,933	12,221	5,286	43%
6 Power System Dispatching	14,705	16,376	15,438	14,937	7,283	49%
7 Control Center Support	24,147	26,919	25,838	25,046	11,463	46%
8 Technical Operations <Note 2	9,561	17,937	17,895	11,662	6,304	54%
9 Strategic Integration	1,694	1,447	2,228	1,688	577	34%
10 Transmission System Operator	347	1,100	139	155	178	115%
11 Substation Operations	23,673	26,091	25,898	26,039	11,666	45%
12 Sub-Total	85,789	98,538	97,369	91,748	42,755	47%
Scheduling						
13 Reservations	1,029	1,561	1,111	929	420	45%
14 Pre-Scheduling	134	442	1	48	59	122%
15 Real-Time Scheduling	5,062	4,957	5,669	5,289	2,433	46%
16 Scheduling Technical Support	3,452	4,239	3,404	3,377	1,563	46%
17 Scheduling After-the-Fact	158	558	11	57	67	118%
18 Sub-Total	9,835	11,758	10,196	9,700	4,542	47%
Marketing						
19 Transmission Sales	2,677	3,600	2,462	2,882	1,389	48%
20 Contract Management	3,766	5,039	3,963	3,581	1,637	46%
21 Transmission Billing	2,036	2,611	2,417	2,426	1,136	47%
22 Business Strategy and Assessment	8,061	6,457	8,316	8,122	3,536	44%
23 Sub-Total	16,540	17,707	17,158	17,012	7,698	45%
Business Support						
24 Executive and Administrative Services	19,128	16,863	15,098	22,700	11,750	52%
25 Legal Support	2,411	1,792	3,041	2,133	1,107	52%
26 Transmission Services Internal General & Administrative	12,658	12,657	12,434	13,926	4,974	36%
27 Aircraft Services	1,437	3,010	2,450	1,118	440	39%
28 Logistics Services	6,188	5,025	5,526	8,148	3,474	43%
29 Security Enhancements	727	658	644	679	264	39%
30 Sub-Total	42,549	40,005	39,193	48,705	22,009	45%
31 Transmission Operations Sub-Total	\$ 154,714	\$ 168,007	\$ 163,915	\$ 167,165	\$ 77,005	46%

Report ID: 0061FY19	Transmission Services Detailed Statement of Revenues and Expenses	Data Source: PFMS
Requesting BL: Transmission Business Unit	Through the Month Ended March 31, 2019	Run Date/Time: April 17, 2019 / 04:04
Unit of Measure: \$ Thousands	Preliminary / Unaudited	% of Year Elapsed = 50%

	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	\$ 27,947	\$ 14,758 53%
33	Substation Maintenance	32,051	36,693	33,386	32,853	14,200 43%
34	Transmission Line Maintenance	26,565	30,228	27,948	27,178	13,722 50%
35	System Protection Control Maintenance	15,239	15,999	15,248	15,522	8,058 52%
36	Power System Control Maintenance	20,662	20,859	22,329	21,475	9,532 44%
37	Joint Cost Maintenance	301	149	21	24	73 307%
38	System Maintenance Management	8,480	8,010	9,010	8,925	4,516 51%
39	Row Maintenance	8,073	9,986	8,394	8,929	2,756 31%
40	Heavy Mobile Equipment Maintenance	55	18			(448) -2241338700%
41	Technical Training	2,897	2,526	2,905	2,869	1,342 47%
42	Vegetation Management	18,112	17,441	18,497	18,000	6,593 37%
43	Sub-Total	159,070	173,089	165,595	163,723	75,101 46%
Environmental Operations						
44	Environmental Analysis	1	8	-	-	- 0%
45	Pollution Prevention and Abatement	4,290	5,028	4,676	4,374	1,562 36%
46	Sub-Total	4,291	5,036	4,676	4,374	1,562 36%
47	Transmission Maintenance Sub-Total	163,361	178,125	170,272	168,097	76,663 46%
Transmission Engineering						
System Development						
48	Research and Development	5,099	7,298	5,591	4,560	1,860 41%
49	TSD Planning and Analysis	20,651	21,752	27,269	25,610	9,158 36%
50	Capital to Expense Transfer	6,179	4,285	3,224	3,228	1,404 43%
51	NERC / WECC Compliance	11,859	20,436	13,426	12,962	5,981 46%
52	Environmental Policy and Planning	1,227	1,747	1,215	1,198	557 46%
53	Engineering Line Rating and Compliance	2,887	2,200	2,245	2,661	1,459 55%
54	Transmission Engineering Sub-Total	47,901	57,718	52,969	50,220	20,419 41%
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	2,077 39%
56	General Transfer Agreements (Settlement)	2,965		2	1	1 94%
57	Non-BBL Ancillary Services	227	97	97	224	124 55%
58	Reliability Demand Response/Redispatch	4,519	5,188	3,143	269	82 31%
59	Transmission Acquisition and Ancillary Services Sub-Total	12,425	10,464	9,942	5,807	2,285 39%
BPA Internal Support						
60	Additional Post-Retirement Contribution	19,368	15,532	17,593	20,533	10,174 50%
61	Agency Services G & A (Excludes Direct Project Support)	72,384	80,075	79,592	85,244	37,866 44%
62	BPA Internal Support Subtotal	91,752	95,607	97,186	105,777	48,040 45%
63	Undistributed Reduction	-	(8,539)	-	-	- 0%
64	Sub-Total Integrated Program Review Operating Expenses	\$ 470,154	\$ 501,381	\$ 494,283	\$ 497,066	\$ 224,411 45%

Report ID: 0061FY19

Transmission Services Detailed Statement of Revenues and Expenses

Data Source: PFMS

Requesting BL: Transmission Business Unit

Through the Month Ended March 31, 2019

Run Date/Time: April 17, 2019 / 04:04

Unit of Measure: \$ Thousands

Preliminary / Unaudited

% of Year Elapsed = 50%

	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	\$ 95,997	\$ 46,607 49%
66	Other Payments to Power Services	10,780	10,729	10,729	10,729	5,364 50%
67	Station Services Payments	2,832	2,221	2,281	2,221	1,201 54%
68	Transmission Acquisition and Ancillary Services Sub-Total	115,667	101,519	110,304	108,947	53,172 49%
Transmission Reimbursables						
Reimbursables						
69	External Reimbursable Services	5,862	8,817	5,130	5,135	5,020 98%
70	Internal Reimbursable Services	1,020	1,120	-	246	332 135%
71	Oversupply Displacement Costs	4,867	-	-	-	- 0%
72	Transmission Reimbursables Sub-Total	11,749	9,936	5,130	5,381	5,353 99%
73	Bad Debt Expense	(34)	-	-	(1)	-4145400%
74	Other Income, Expenses and Adjustments	(972)	-	-	(1,694)	-16938623400%
75	Depreciation	284,088	287,953	331,869	303,000	150,947 50%
76	Amortization	2,196	2,263	2,263	3,000	1,112 37%
77	Sub-Total Non-Integrated Program Review Operating Expenses	412,694	401,671	449,566	420,328	212,277 51%
78	Total Operating Expenses	882,848	903,053	943,850	917,395	436,688 48%
79	Net Operating Revenues (Expenses)	207,350	156,709	110,568	140,717	82,281 58%
Interest Expense and (Income)						
80	Federal Appropriation	532	1,518	31	30	15 50%
81	Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(9,484) 50%
82	Borrowings from US Treasury	105,326	107,714	106,433	111,764	55,806 50%
83	Debt Service Reassignment	7,233	5,111	4,536	4,536	2,268 50%
84	Customer Advances	4,801	4,172	4,584	4,467	2,576 58%
85	Lease Financing	63,027	93,380	63,863	62,997	31,111 49%
86	AFUDC	(16,778)	(24,819)	(13,200)	(15,000)	(8,165) 54%
87	Interest Income	(4,384)	(3,940)	(3,642)	(1,615)	(3,813) 236%
88	Net Interest Expense (Income)	140,788	164,168	143,635	148,210	70,313 47%
89	Total Expenses	1,023,636	1,067,220	1,087,485	1,065,605	507,001 48%
90	Net Revenues (Expenses)	\$ 66,562	\$ (7,458)	\$ (33,067)	\$ (7,493)	\$ 11,968 -260%

<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

FY2019 Q2 RESERVES FORECAST - HOSS 16										
	A	B	C	D	E	F	G	H	I	J
(in \$ Thousands)	FY 2018		BP-18		FY 2019				DELTA	
POWER	EOY	Days Cash	FY 2019	Days Cash	SOY/IP	Days Cash	Q2	Days Cash	Q2 to SOY	Q2 to BP19
1 PS RESERVES for RISK	12,715	3	61,000	12	48,088	9	288,140	58	240,053	227,140
2 PS RESERVES not for RISK	178,723		78,800		87,067		126,832		39,764	48,032
3 PS TOTAL RESERVES	191,438		139,800		135,155		414,972		279,817	275,172
TRANSMISSION										
4 TS RESERVES for RISK	537,931	325	368,539	220	539,470	319	206,520	122	(332,950)	(162,019)
5 TS RESERVES not for RISK	110,476		40,000		106,302		115,349		9,046	75,349
6 TS TOTAL RESERVES	648,407		408,539		645,772		321,868		(323,904)	(86,671)
AGENCY										
7 RESERVES for RISK	550,646	85	429,539	62	587,558	86	494,660	74	(92,897)	65,121
8 RESERVES not for RISK	289,199		118,800		193,370		242,181		48,811	123,381
9 AGENCY TOTAL RESERVES	839,845		548,339		780,927		736,841		(44,087)	188,502

- Notes:
- Second quarter forecast will be the basis for BP20 final proposal. Threshold levels for the CRAC, Surcharge and RDC will be set based on the relationship between the Net Revenue and Reserves for Risk. The CRAC will be set to the equivalent of zero RFR, the surcharge to 60 days cash and the RDC to 120 days cash by BL and 90 for the Agency.

FY 2019 Second Quarter Capital Financial Results & Forecast



Report ID: 0027FY19
 Requesting BL: Corporate Business Unit
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 Through the Month Ended March 31, 2019
 Preliminary / Unaudited

Data Source: PFMS
 Run Date/Time: April 16, 2019 / 13:33
 % of Year Elapsed = 50%

		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	\$ 2,276	\$ (579)	-15%	-25%
2	AREA & CUSTOMER SERVICE	48,967	50,346	87,747	35,445	70%	40%
3	SYSTEM REPLACEMENTS	329,441	292,829	240,960	78,575	27%	33%
4	UPGRADES & ADDITIONS	78,465	93,929	62,471	18,221	19%	29%
5	ENVIRONMENT CAPITAL	7,625	7,111	7,845	4,315	61%	55%
	PFIA						
6	MISC. PFIA PROJECTS	6,827	47,702	39,316	39,951	84%	102%
7	GENERATOR INTERCONNECTION	13,654	54,139	18,837	8,689	16%	46%
8	SPECTRUM RELOCATION	683	1,926	619	548	28%	88%
9	CAPITAL INDIRECT, undistributed			()	4,401	0%	0%
10	TOTAL Transmission Business Unit	526,547	551,835	460,071	189,565	34%	41%
Power Business Unit							
11	BUREAU OF RECLAMATION <Note 1	141,814	53,462	48,750	16,574	31%	34%
12	CORPS OF ENGINEERS <Note 1	124,168	175,438	154,650	70,743	40%	46%
13	POWER INFORMATION TECHNOLOGY	5,000	6,197	2,173	107	2%	5%
14	FISH & WILDLIFE <Note 2	44,000	44,000	35,000	6,357	14%	18%
15	TOTAL Power Business Unit	314,982	279,097	240,573	93,781	34%	39%
Corporate Business Unit							
16	CORPORATE BUSINESS UNIT	16,525	13,022	13,332	2,453	19%	18%
17	TOTAL Corporate Business Unit	16,525	13,022	13,332	2,453	19%	18%
18	TOTAL BPA Capital Expenditures	\$ 858,054	\$ 843,954	\$ 713,976	\$ 285,799	34%	40%

< 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 March 31, 2019

Preliminary Unaudited

Data Source: PFMS

Run Date/Time: April 16,2019 / 13:33

% of Year Elapsed = 50%

		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	\$ 2,276	\$ (38,608)
2	AREA & CUSTOMER SERVICE	48,967	87,747	38,780
3	SYSTEM REPLACEMENTS	329,441	240,960	(88,482)
4	UPGRADES & ADDITIONS	78,465	62,471	(15,995)
5	ENVIRONMENT CAPITAL	7,625	7,845	220
	<u>PFIA</u>	-	-	-
6	MISC. PFIA PROJECTS	6,827	39,316	32,489
7	GENERATOR INTERCONNECTION	13,654	18,837	5,183
8	SPECTRUM RELOCATION	683	619	(63)
9	CAPITAL INDIRECT, undistributed		()	()
10	TOTAL Transmission Business Unit	526,547	460,071	(66,476)
Power Business Unit				
11	BUREAU OF RECLAMATION <Note 1	141,814	48,750	(93,064)
12	CORPS OF ENGINEERS <Note 1	124,168	154,650	30,482
13	POWER INFORMATION TECHNOLOGY	5,000	2,173	(2,827)
14	FISH & WILDLIFE <Note 2	44,000	35,000	(9,000)
15	TOTAL Power Business Unit	314,982	240,573	(74,409)
Corporate Business Unit				
16	CORPORATE BUSINESS UNIT	16,525	13,332	(3,193)
17	TOTAL Corporate Business Unit	16,525	13,332	(3,193)
18	TOTAL BPA Capital Expenditures	\$ 858,054	\$ 713,976	\$ (144,078)

Report ID: 0067FY19
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended March 31, 2019
 Preliminary Unaudited

Data Source: PFMS
 Run Date/Time: April 16,2019 / 13:53
 % of Year Elapsed = 50%

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									
<u>MAIN GRID</u>									
1	WEST OF CASCADES NORTH TRANS A	-	42	7	0%	16%			
2	MISC. MAIN GRID PROJECTS		(1,185)	(758)	-936907%	64%			
3	SEATTLE TO PORTLAND TRANS AREA	-	433	39	0%	9%			
4	PUDGET SOUND TRANS AREA	3,852	2,986	133	3%	4%			
5	TOTAL MAIN GRID	3,852	2,276	(579)	-15%	-25%			
<u>AREA & CUSTOMER SERVICE</u>									
6	SOUTHERN IDAHO NW WYOMING AREA	1,926	(3,696)	(3,948)	-205%	107%			
7	MISC. AREA & CUSTOMER SERVICE	1,156	1,382	1,452	126%	105%			
8	LONGVIEW AREA	-	56	46	0%	81%			
9	NW MONTANA AREA	4,846	6,540	620	13%	9%			
10	CENTRAL OREGON AREA	8,667	9,677	8,217	95%	85%			
11	CENTRALIA-CHEHALIS AREA	2,440	2,750	1,324	54%	48%			
12	DE MOSS-FOSSIL AREA	1,284	1,002	596	46%	59%			
13	EUGENE AREA	-	1,166	150	0%	13%			
14	HOOD RIVER-THE DALLES AREA	3,790	2,295	606	16%	26%			
15	MID-COLUMBIA AREA	2,953	3,395	819	28%	24%			
16	NORTH IDAHO AREA	1,017	430	169	17%	39%			
17	NORTH OREGON COAST AREA	26	-	-	0%	0%			
18	OKANOGAN AREA	717	673	78	11%	12%			
19	OLYMPIC PENINSULA AREA	652	235	23	4%	10%			
20	PORTLAND AREA	2,980	1,074	568	19%	53%			
21	SALEM-ALBANY AREA	437	2,277	146	33%	6%			
22	SEATTLE-TACOMA-OLYMPIA AREA	9,630	19,223	6,152	64%	32%			
23	SOUTH OREGON COAST AREA	1,606	543	95	6%	18%			
24	SPOKANE-COLVILLE-BOUNDARY AREA	955	279	96	10%	35%			
25	TRI-CITIES SERVICE AREA	5,264	3,400	682	13%	20%			
26	HOOPER SPRINGS	-	35,046	17,553	0%	50%			
27	TOTAL AREA & CUSTOMER SERVICE	\$ 50,346	\$ 87,747	\$ 35,445	70%	40%			

Report ID: 0067FY19
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended March 31, 2019
 Preliminary Unaudited

Data Source: PFMS
 Run Date/Time: April 16, 2019 / 13:53
 % of Year Elapsed = 50%

		FY 2019		FY 2019		FY 2019	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast	
Transmission Business Unit (Continued)							
SYSTEM REPLACEMENTS							
28	TEAP - TOOLS	\$ 1,669	\$ 3,291	\$ 864	52%	26%	
29	TEAP - EQUIPMENT	8,908	8,493	828	9%	10%	
30	SPC - SER	-	19	191	0%	996%	
31	SPC - DFRS	-	11	33	0%	300%	
32	SPC - METERING	-	36	842	0%	2308%	
33	SPC - CONTROL AND INDICATION	-	48	(60)	0%	-125%	
34	SPC - SUSTAIN	28,248	23,741	4,688	17%	20%	
35	PSC - TELEPHONE SYSTEMS	-	12	582	0%	4981%	
36	PSC - TRANSFER TRIP	-	38	538	0%	1402%	
37	PSC - SUSTAIN	33,154	790	2,057	6%	260%	
38	PSC - TLECOM TRANSPORT	-	15,138	624	0%	4%	
39	PSC - SCADA/TELEMTRY/SUP CNTRL	-	263	2,418	0%	920%	
40	PSC- TELECOM SUPPORT EQUIPMENT	-	(49)	2,341	0%	-4736%	
41	SUB DC - SUSTAIN	17,976	16,295	4,753	26%	29%	
42	SUB AC- BUS & STRUCTURES	-	13	353	0%	2621%	
43	SUB AC - LOW VOLTAGE AUX.	-	(81)	5,987	0%	-7436%	
44	SUB AC- SHUNT CAPACITORS	-	23	604	0%	2649%	
45	SUB AC - SUSTAIN	68,052	55,873	14,913	22%	27%	
46	SUB AC - CVT/PT/CT & ARRESTERS	-	75	888	0%	1191%	
47	SUB AC-TRANSFORMERS & REACTORS	-	(295)	5,261	0%	-1785%	
48	LINES STEEL - SUSTAIN	15,793	15,095	908	6%	6%	
49	LINES WOOD POLES - SUSTAIN	38,520	42,285	9,663	25%	23%	
50	SYSTEM TELECOM - SUSTAIN	18,252	10,428	4,563	25%	44%	
51	MISC FACILITIES- NON-ELECTRIC	9,308	8,919	4,526	49%	51%	
52	SECURITY ENHANCEMENTS	10,437	10,666	786	8%	7%	
53	ACCESS ROADS	21,186	16,140	2,220	10%	14%	
54	CC SYSTEM INFRASTRUCTURE	7,319	9,101	3,116	43%	34%	
55	LAND RIGHTS - SUSTAIN	13,225	3,348	965	7%	29%	
56	LINE - RATINGS PROGRAM	783	1,477	381	49%	26%	
57	SPC - BUILDINGS	-	(236)	2,743	0%	-1163%	
58	TOTAL SYSTEM REPLACEMENTS	\$ 292,829	\$ 240,960	\$ 78,575	27%	33%	

Report ID: 0067FY19
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended March 31, 2019
 Preliminary Unaudited

Data Source: PFMS
 Run Date/Time: April 16, 2019 / 13:53
 % of Year Elapsed = 50%

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 (Continued)

UPGRADES & ADDITIONS										
59	IT PROJECTS FOR TRANSMISSION	\$	7,707	\$	474	\$	197		3%	42%
60	SUB AC - UPGRADES & ADDITIONS		13,302		10,795		2,833		21%	26%
61	LINE - UPGRADES & ADDITIONS		19		927		276		1431%	30%
62	CONTROL CENTERS-UPGRADE & ADD		8,346		7,195		1,244		15%	17%
63	SYSTEM TELECOM - UPGRADE & ADD		28,248		17,988		7,572		27%	42%
64	MISC. UPGRADES AND ADDITIONS		587		1,107		105		18%	10%
65	FACILITIES NON-ELECTRIC EXPAND		35,719		23,985		5,995		17%	25%
66	TOTAL UPGRADES & ADDITIONS		93,929		62,471		18,221		19%	29%
ENVIRONMENT CAPITAL										
67	MISC. ENVIRONMENT PROJECTS		7,111		7,845		4,315		61%	55%
68	TOTAL ENVIRONMENT CAPITAL		7,111		7,845		4,315		61%	55%
69	CAPITAL DIRECT		448,067		401,299		135,977		30%	34%
PFIA										
70	MISC. PFIA PROJECTS		47,702		39,316		39,951		84%	102%
71	GENERATOR INTERCONNECTION		54,139		18,837		8,689		16%	46%
72	SPECTRUM RELOCATION		1,926		619		548		28%	88%
73	TOTAL PFIA		103,767		58,773		49,187		47%	84%
74	CAPITAL INDIRECT				()		4,401		6286449071%	-14668381167%
75	LAPSE FACTOR		-		-		-		0%	0%
76	TOTAL Transmission Business Unit	\$	551,835	\$	460,071	\$	189,565		34%	41%

Report ID: 0067FY19

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended March 31, 2019

Preliminary Unaudited

Data Source: PFMS

Run Date/Time: April 16, 2019 / 13:53

% of Year Elapsed = 50%

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

77	BUREAU OF RECLAMATION <Note 1	\$ 53,462	\$ 48,750	\$ 16,574	31%	34%
78	CORPS OF ENGINEERS <Note 1	175,438	154,650	70,743	40%	46%
79	GENERATION CONSERVATION	-	-	-	0%	0%
80	POWER INFORMATION TECHNOLOGY	6,197	2,173	107	2%	5%
81	FISH & WILDLIFE <Note 2	44,000	35,000	6,357	14%	18%
82	LAPSE FACTOR	-	-	-	0%	0%
83	TOTAL Power Business Unit	279,097	240,573	93,781	34%	39%

Corporate Business Unit

84	CORPORATE BUSINESS UNIT	13,022	13,332	2,453	19%	18%
85	TOTAL Corporate Business Unit	13,022	13,332	2,453	19%	18%
86	TOTAL BPA Capital Expenditures	\$ 843,954	\$ 713,976	\$ 285,799	34%	40%

< 1 Excludes projects funded by federal appropriations.

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

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

Bonneville
POWER ADMINISTRATION



Q2 Forecast of FY 2019 Slice True-Up Adjustment

	FY 2019 Forecast \$ in thousands
January 29, 2019 First Quarter Business Review	\$(13,050)*
April 30, 2019 Second Quarter Business Review	\$(2,474)
July 30, 2019 Third Quarter Business Review	
November 5, 2019 Fourth Quarter Business Review	
Actual Slice True-Up Adjustment Charge/Credit	

*Negative = Credit; Positive = Charge

Summary of Differences From Q2 Forecast to FY 19 (BP-18)

#		Composite Cost Pool True-Up Table Reference	QTR2 – Rate Case \$ in thousands
1	Total Expenses	Row 104	\$(226,105)
2	Total Revenue Credits	Rows 124 + 133	\$34,418
3	Minimum Required Net Revenue	Row 151	\$250,220
4	TOTAL Composite Cost Pool (1 - 2 + 3) \$(226,105) - \$34,418 + \$250,220 = \$3,697	Row 156	\$(10,303)
5	TOTAL in line 4 divided by <u>0.9470187</u> sum of TOCAs \$(10,303)/ <u>0.9470187</u> = \$(10,879)	Row 158	\$(10,879)
6	QTR Forecast of FY 19 True-up Adjustment 22.7358 percent of Total in line 5 0.227358 * \$(10,879) = \$(2,474)	Row 159	\$(2,474)

Variances Related to Debt Management Actions FY19 Q2 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	(201,984)
4	Federal Appropriations and Borrowings from US Treasury in Net Interest Expense	Row 100	(22,940)
5	Cash Payments for Federal debt principal, Repayment of Non-Federal Obligations	Row 139	471,696
6	Non-Cash Expenses	Row 143	(227,000)
7	Customer Proceeds and Bond Call	Row 144 & 145	0
	Total		23,439

Variances Related to Non-Debt FY19 Q2 QBR Composite Cost Pool True-Up Table (\$000)

#	Line Item	CCP Reference	Variance Impacts
1	Operating Generation, Colville, & Decommissioning	Row 8, 12, 16	(18,715)
2	PNCA, Other Power Purchases & REP	Row 20 & 26	100,490
3	Renewables & Gen. Conservation	Row 30 & 40	(11,030)
4	Power Non-Generation Operations	Row 61	(13,756)
5	Power Services Trans Acq. & Ancillary	Row 68	(12,324)
6	Fish & Wildlife, Internal Support & LDD & Rate Discounts	Row 74, 78 & 101 & 102	(30,674)
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	(9,315)
9	Total Revenue Credit increase	Row 124	(34,536)
10	DSI Revenue Credit decrease	Row 132	118
	Total		(33,742)

FY19 Impacts of Debt Management Actions

#	Description	FY19 Q2 QBR	CCP	Delta from the FY18 rate case
1	Expense Offset			
2	FY19 Energy Efficiency Offset	\$ (60,500,000)		
3	2019 DSR ^{Note 1}	\$ (583)		\$ (583)
4	Total Expense Offset	\$ (60,500,583)	row 81	
5	<u>MRNR Section of Composite Cost Pool Table</u>			
6	Principal Payment of Federal Debt			
7	2019 Regional Cooperation Debt (RCD)	\$ 83,124		\$ 83,124
8	2019 Debt Service Reassignment (DSR)	\$ 583		\$ 583
9	Prepay	\$ -		\$ -
10	Energy Northwest's Line Of Credit (LOC)	\$ 227,000,000		\$ 227,000,000
11	Rate Case scheduled Power Principal \$173M plus \$22M Amort Shift	\$ 195,622,000		\$ 22,000,000
12	Total Principal Payment of Fed Debt ^{Note 2}	\$ 422,705,707	row 136	
13	Repayment of Non-Federal Obligations	\$ 222,611,293	row 137	\$ 222,611,293
14	Customer Proceeds ^{Note 3}	\$ -	row 144	\$ -
15	Non-Cash Expenses ^{Note 3}	\$ 227,000,000	row 143	\$ (227,000,000)
16	Energy Northwest Debt Service			
17	COLUMBIA GENERATING STATION DEBT SVC	\$ 1,256,534,894	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)

Q2 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	1.35%
5	Composite Interest Credit	(7,903)
6	Prepay Offset Credit	0
7	Total Interest Credit for Power Services	(9,252)
8	Non-Slice Interest Credit (Line 7 – (Line 5 + Line 6))	(1,349)

Net Interest Expense in Slice True-Up Forecast

	FY19 Rate Case	Q2 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	70,583
• Prepay Interest Expense	10,747	10,747
• Interest Expense	100,800	87,860
• AFUDC	(8,307)	(13,500)
• Interest Income (composite)	(3,781)	(7,903)
• Prepay Offset Credit	(0)	(0)
• Total Net Interest Expense	98,711	66,456

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

COMPOSITE COST POOL TRUE-UP TABLE				
		Q2 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q2- Rate Case Difference
1	Operating Expenses			
2	Power System Generation Resources			
3	Operating Generation			
4	COLUMBIA GENERATING STATION (WNP-2)	\$ 325,251	\$ 327,354	\$ (2,103)
5	BUREAU OF RECLAMATION	\$ 164,000	\$ 162,623	\$ 1,377
6	CORPS OF ENGINEERS	\$ 244,546	\$ 256,057	\$ (11,511)
7	LONG-TERM CONTRACT GENERATING PROJECTS	\$ 11,407	\$ 13,687	\$ (2,281)
8	Sub-Total	\$ 745,203	\$ 759,721	\$ (14,518)
9	Operating Generation Settlement Payment and Other Payments			
10	COLVILLE GENERATION SETTLEMENT	\$ 19,643	\$ 22,997	\$ (3,354)
11	SPOKANE LEGISLATION PAYMENT	\$ -	\$ -	\$ -
12	Sub-Total	\$ 19,643	\$ 22,997	\$ (3,354)
13	Non-Operating Generation			
14	TROJAN DECOMMISSIONING	\$ 278	\$ 1,000	\$ (722)
15	WNP-1&3 DECOMMISSIONING	\$ 413	\$ 534	\$ (121)
16	Sub-Total	\$ 691	\$ 1,534	\$ (843)
17	Gross Contracted Power Purchases			
18	PNCA HEADWATER BENEFITS	\$ 2,966	\$ 3,100	\$ (134)
19	OTHER POWER PURCHASES (omit, except Designated Obligations or Purchases)	\$ 101,358	\$ -	\$ 101,358
20	Sub-Total	\$ 104,324	\$ 3,100	\$ 101,224
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 Kill)	\$ 28,624	\$ 28,902	\$ (278)
31	Sub-Total	\$ 28,624	\$ 28,902	\$ (278)
32	Generation Conservation			
33	CONSERVATION ACQUISITION	\$ 62,270	\$ 71,785	\$ (9,515)
34	CONSERVATION INFRASTRUCTURE	\$ 23,617	\$ 27,283	\$ (3,665)
35	LOW INCOME WEATHERIZATION & TRIBAL	\$ 5,739	\$ 5,627	\$ 112
36	ENERGY EFFICIENCY DEVELOPMENT	\$ 9,600	\$ 8,000	\$ 1,600
37	DR & SMART GRID	\$ 1,182	\$ 854	\$ 328
38	LEGACY	\$ 575	\$ 590	\$ (15)
39	MARKET TRANSFORMATION	\$ 12,451	\$ 12,049	\$ 402
40	Sub-Total	\$ 115,435	\$ 126,187	\$ (10,752)
41	Power System Generation Sub-Total	\$ 1,255,299	\$ 1,184,553	\$ 70,746

COMPOSITE COST POOL TRUE-UP TABLE				
	Q2	Rate Case forecast	Q2- Rate Case	
	(\$000)	for FY 2019	Difference	
		(\$000)		
42				
43	Power Non-Generation Operations			
44	Power Services System Operations			
45	EFFICIENCIES PROGRAM	-	\$ -	\$ -
46	INFORMATION TECHNOLOGY	\$ 6,270	\$ 7,294	\$ (1,024)
47	GENERATION PROJECT COORDINATION	\$ 7,081	\$ 6,409	\$ 672
48	SLICE IMPLEMENTATION	\$ 806	\$ 1,061	\$ (256)
49	Sub-Total	\$ 14,157	\$ 14,764	\$ (607)
50	Power Services Scheduling			
51	OPERATIONS SCHEDULING	\$ 8,852	\$ 10,404	\$ (1,552)
52	OPERATIONS PLANNING	\$ 7,501	\$ 8,416	\$ (915)
53	Sub-Total	\$ 16,353	\$ 18,820	\$ (2,467)
54	Power Services Marketing and Business Support			
55	POWER R&D	\$ 2,863	\$ 4,600	\$ (1,737)
56	SALES & SUPPORT	\$ 22,273	\$ 23,485	\$ (1,213)
57	STRATEGY, FINANCE & RISK MGMT (REP support costs included here)	\$ 13,497	\$ 18,305	\$ (4,808)
58	EXECUTIVE AND ADMINISTRATIVE SERVICES (REP support costs included here)	\$ 3,150	\$ 4,204	\$ (1,053)
59	CONSERVATION SUPPORT	\$ 7,537	\$ 9,409	\$ (1,871)
60	Sub-Total	\$ 49,320	\$ 60,002	\$ (10,682)
61	Power Non-Generation Operations Sub-Total	\$ 79,830	\$ 93,586	\$ (13,756)
62	Power Services Transmission Acquisition and Ancillary Services			
63	TRANSMISSION and ANCILLARY Services - System Obligations	\$ 32,924	\$ 32,924	\$ -
64	3RD PARTY GTA WHEELING	\$ 80,000	\$ 92,516	\$ (12,516)
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	\$ 128,042	\$ 140,366	\$ (12,324)
69	Fish and Wildlife/USF&W/Planning Council/Environmental Req			
70	Fish & Wildlife	\$ 243,000	\$ 276,704	\$ (33,704)
71	USF&W Lower Snake Hatcheries	\$ 30,483	\$ 33,483	\$ (3,000)
72	Planning Council	\$ 11,708	\$ 11,914	\$ (206)
73	Environmental Requirements	\$ -	\$ -	\$ -
74	Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 285,191	\$ 322,101	\$ (36,910)
75	BPA Internal Support			
76	Additional Post-Retirement Contribution	\$ 20,290	\$ 15,620	\$ 4,669
77	Agency Services G&A (excludes direct project support)	\$ 69,227	\$ 65,796	\$ 3,430
78	BPA Internal Support Sub-Total	\$ 89,516	\$ 81,417	\$ 8,100
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	\$ 125,653	\$ 338,592	\$ (212,938)
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	\$ 209,484	\$ 411,469	\$ (201,984)

COMPOSITE COST POOL TRUE-UP TABLE

		Q2 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q2- 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	\$ 218,719	\$ 420,704	\$ (201,985)
95	Depreciation	\$ 138,000	\$ 144,065	\$ (6,065)
96	Amortization	\$ 88,000	\$ 87,458	\$ 542
97	Total Operating Expenses	\$ 2,208,096	\$ 2,400,082	\$ (191,987)
98				
99	Other Expenses			
100	Net Interest Expense	\$ 66,456	\$ 98,711	\$ (32,255)
101	LDD	\$ 40,107	\$ 41,971	\$ (1,864)
102	Irrigation Rate Discount Costs	\$ 22,128	\$ 22,128	\$ (0)
103	Sub-Total	\$ 128,691	\$ 162,809	\$ (34,118)
104	Total Expenses	\$ 2,336,787	\$ 2,562,892	\$ (226,105)
105				
106	Revenue Credits			
107	Generation Inputs for Ancillary, Control Area, and Other Services Revenues	\$ 108,947	\$ 101,519	\$ 7,428
108	Downstream Benefits and Pumping Power revenues	\$ 18,913	\$ 16,829	\$ 2,083
109	4(h)(10)(c) credit	\$ 114,857	\$ 91,526	\$ 23,332
110	Colville and Spokane Settlements	\$ 4,600	\$ 4,600	\$ 0
111	Energy Efficiency Revenues	\$ 9,600	\$ 8,000	\$ 1,600
112	Large Project Revenues	\$ -	\$ -	\$ -
113	Miscellaneous revenues	\$ 7,503	\$ 7,200	\$ 303
114	Renewable Energy Certificates	\$ -	\$ -	\$ -
115	Pre-Subscription Revenues (Big Horn/Hungry Horse)	\$ -	\$ -	\$ -
116	Net Revenues from other Designated BPA System Obligations (Upper Baker)	\$ -	\$ 395	\$ (395)
117	WNP-3 Settlement revenues	\$ 16,144	\$ 15,959	\$ 185
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	\$ 338,835	\$ 304,298	\$ 34,536

COMPOSITE COST POOL TRUE-UP TABLE

	Q2 (\$000)	Rate Case forecast for FY 2019 (\$000)	Q2- 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 \$ 422,706	\$ 173,621	\$ 249,085
137	Repayment of Non-Federal Obligations \$ 222,611	\$ -	\$ 222,611
138	Irrigation assistance \$ 56,573	\$ 56,573	\$ -
139	Sub-Total \$ 701,890	\$ 230,194	\$ 471,696
140	Depreciation \$ 138,000	\$ 144,065	\$ (6,065)
141	Amortization \$ 88,000	\$ 87,458	\$ 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 \$ 383,686	\$ 162,210	\$ 221,476
150	Principal Payment of Fed Debt plus Irrigation assistance exceeds non cash expenses \$ 318,204	\$ 67,984	\$ 250,220
151	Minimum Required Net Revenues \$ 318,204	\$ 67,984	\$ 250,220
152			
153	Annual Composite Cost Pool (Amounts for each FY) \$ 2,307,596	\$ 2,317,899	\$ (10,303)
154			
155	SLICE TRUE-UP ADJUSTMENT CALCULATION FOR COMPOSITE COST POOL		
156	TRUE-UP AMOUNT (Diff. between Rate Case and Forecast)	(10,303)	
157	Sum of TOCAs	0.9470187	
158	Adjustment of True-Up Amount when actual TOCAs < 100 percent	(10,879)	
159	TRUE-UP ADJUSTMENT CHARGE BILLED (22.7358 percent)	(2,474)	

Financial Disclosure

- The information contained in slides 2-20 and 22-41 was made publicly available by BPA on April 30, 2019 and contains BPA-approved financial information.
- The information contained in slide 21 was made publicly available by BPA on April 30, 2019 and contains information not sourced directly from BPA financial statements.

