

QBR – Supplemental Material

FY 2010 CRAC
& Starting Reserves



FY 2012 CRAC and Starting Reserves

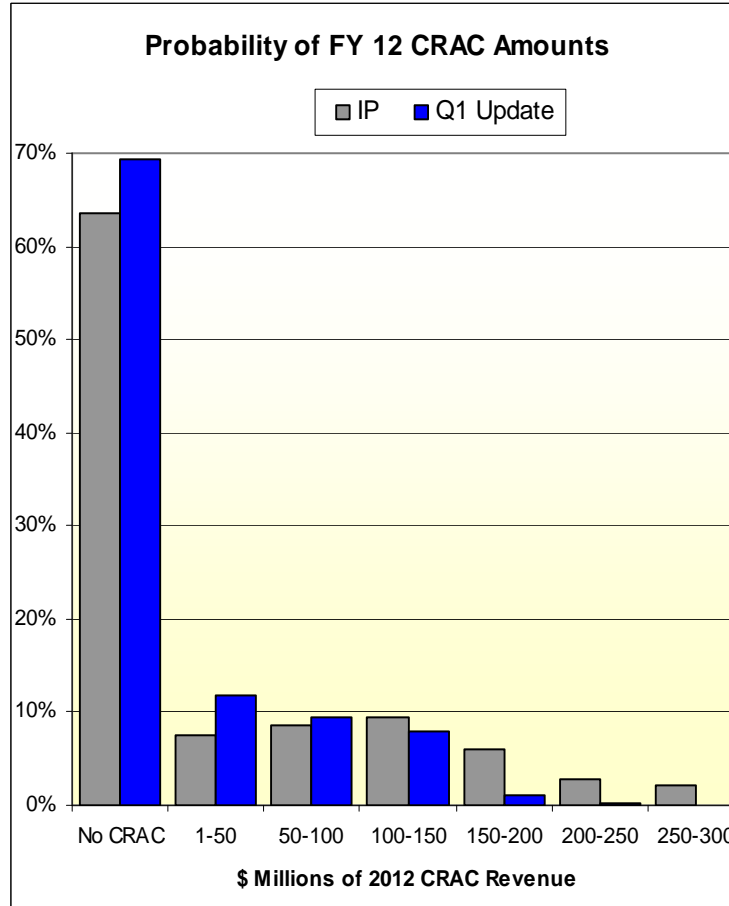
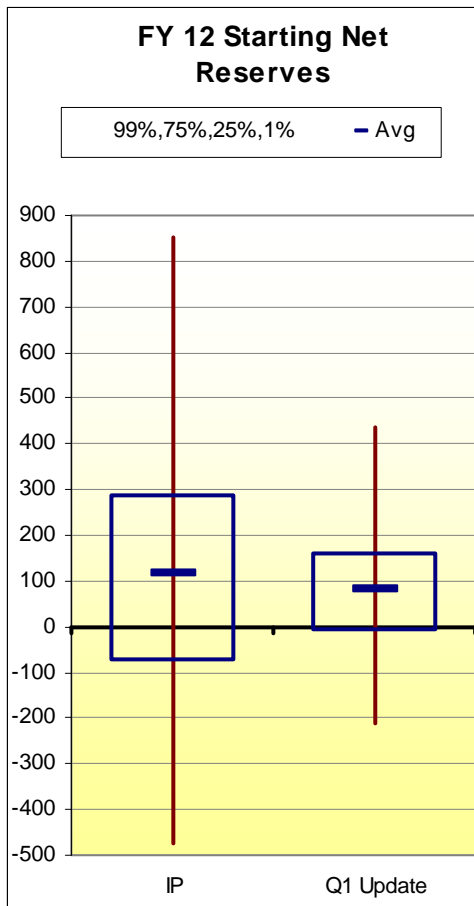


FY 11 Net Revenue*	
Average	Std Dev
-42	275
-89	133

FY 12 CRAC		
Prob.	Exp Val	Avg per CRAC
36.5%	42	116
30.7%	22	70

FY 12 SOY Net Reserves**	
Exp Val	Std Dev
118	278
83	136

IP
Q1



- The probability of a CRAC applying to 2012 rates dropped from 37% to 31%, and the probability of the CRAC amount being above \$150M dropped from 11% to 1% even as the expected value of 2011 net revenue dropped by roughly \$40M. The main causes of the reduction in the CRAC are narrowing of the range of 2011 hydro possibilities now that we are partly into the year, and further narrowing of the financial possibilities due to lower market prices.
- Please Note: This document does not constitute a new proposal by BPA, it is not offered as evidence, nor is it subject to discovery. However, as a courtesy to rate case parties, BPA staff will be available to answer a few questions on the analysis immediately after the close of clarification on Friday, February 4.*

* Net Revenue Statistics are from RiskMod, Not ToolKit
 ** PS Reserves Less Use of Tr. Facility and TS Reserves
 IP - Initial Proposal