

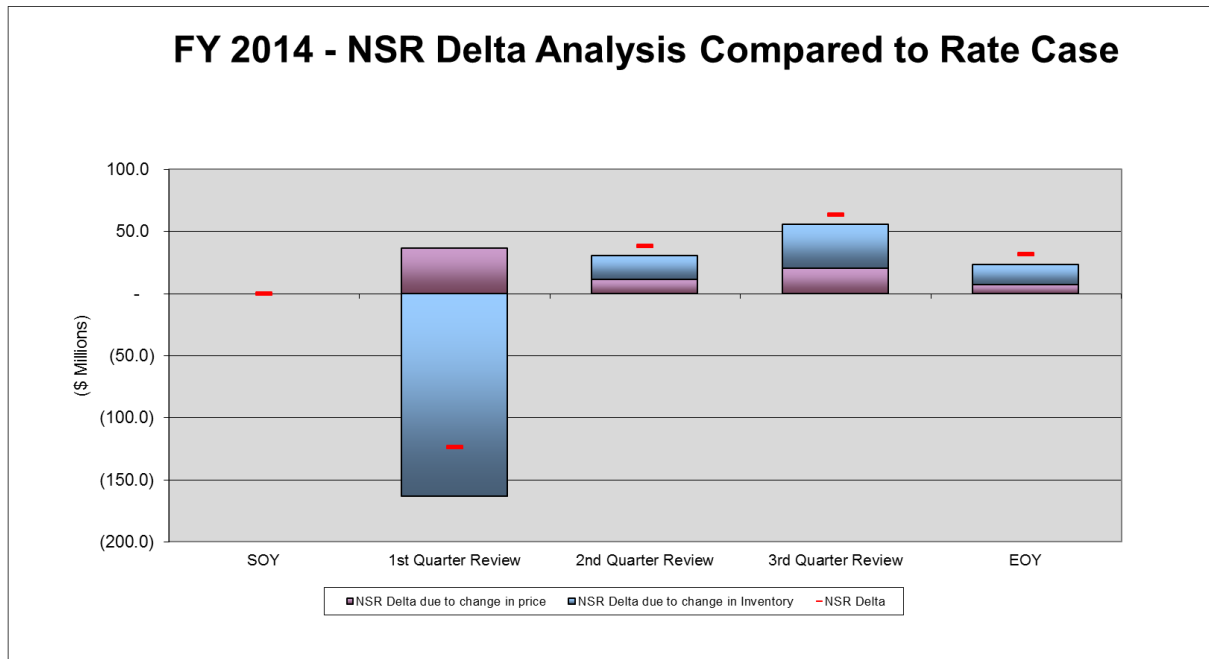
QBR Follow Ups February 2015

- **Slide 10, Line 1: What are the drivers of reduction from Rate Case pertaining to NOS and Terminations?**
 - Big Eddy-Knight Project Delay:
 - Clark – 25 MW (9 months)
 - EDF – 50 MW (9 months)
 - Iberdrola – 200 MW (9 months)
 - LADWP – 72 MW (9 months)
 - **Total – 347 MQ of \$4.62 million reduction**
 - Terminations:
 - EDP – 50 MW
 - Sherman County – 50 MW
 - **Total – 100 MW of \$1.77 million reduction**

- **Slide 20, Line 2: Could BPA provide more detail on why this power revenue is running \$22 million ahead of the rate case forecast?**
 - In reference to Slide 20, line 2; Generation Inputs and Ancillary, control area, and other Services Revenues are \$22 million higher than the rate case due to higher energy imbalance, generation imbalance, and operating reserve revenue. There was also a mid-rate period adjustment built into the rate case that allowed wind projects to change their scheduling elections. Since no wind projects elected to do this, the forecast was zeroed out increasing the difference from the Rate Case forecast.

- **In line 7 of slide 9 are these assessments being paid twice? If not, perhaps BPA could provide more information about what is causing this increase related to WECC/Peak assessments.**
 - The WECC cost is billed to customers and we are picking up the Peak costs which was the cost increase.

- **Can BPA provide the quarterly breakdown for Net Secondary Revenue?**
 - BPA provides this information at year-end. Below is the analysis for FY 2014.
 - [The EQR site](#) provides data to all BPA sales and purchases from the previous quarter. BPA sends quarterly data to FERC 30 days after the quarter end. On the site there are two methods of viewing the data. The first shows the top 10 BPA transactions by volume and price. The second method lists all individual sales and purchases at various points of delivery.



	Rate Case ¹	1st Quarter Review	2nd Quarter Review	3rd Quarter Review	EOY
Net Secondary Revenue Forecast (\$ Millions)	287	163	325	350	318
Water Volume Oct-Sept (MAF)	103	113	136	137	135

1) Rate Case reflects an Adjusted Rate Case NSR removing \$6M in augmentation expense (BP-14 Rate Case).

QUARTERLY BUSINESS REVIEW FOLLOW UP

This information has been made publicly available by BPA on February 19, 2015 and does not contain BPA-approved Financial Information.