

Q1 FY 2018 Quarterly Financial Package

As of December 31, 2017

Report ID: 0020FY18
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of measure: \$ Thousands

FCRPS Summary Statement of Revenues and Expenses
 Through the Month Ended December 31, 2017
 Preliminary/ Unaudited

Run Date/Run Time: January 24,2018/ 11:00
 Data Source: PFMS
 % of Year Elapsed = 25%

	A		B		C		D <Note 1		E
	FY 2017		FY 2018		FY 2018				FY 2018
	Actuals: FYTD	Actuals	SOY Budget	Current EOY Forecast	Actuals: FYTD				
Operating Revenues									
1 Gross Sales (excluding bookout adjustment) <Note 3	\$ 833,526	\$ 3,461,945	\$ 3,497,204	\$ 3,456,499	\$ 838,636				
2 Bookout adjustment to Sales	(2,633)	(21,453)	-	(1,468)	(1,468)				
3 Miscellaneous Revenues	16,198	70,957	69,825	71,386	17,026				
4 U.S. Treasury Credits	21,002	58,328	97,772	93,930	28,986				
5 Total Operating Revenues	868,092	3,569,777	3,664,800	3,620,347	883,180				
Operating Expenses									
Power System Generation Resources									
Operating Generation Resources									
6 Columbia Generating Station	85,545	317,646	270,262	269,717	60,841				
7 Bureau of Reclamation	37,602	148,390	164,609	164,609	31,298				
8 Corps of Engineers	49,699	247,048	256,057	256,057	53,042				
9 Long-term Contract Generating Projects	2,996	11,225	12,754	11,835	3,097				
10 Operating Generation Settlement Payment	4,913	16,667	22,612	20,219	5,749				
11 Non-Operating Generation	188	743	1,500	1,257	272				
12 Gross Contracted Power Purchases and Augmentation Power Purch	19,335	169,045	100,534	104,545	45,340				
13 Bookout Adjustment to Power Purchases	(2,633)	(21,453)	-	(1,468)	(1,457)				
14 Exchanges & Settlements <Note 3	54,616	219,265	241,794	241,318	60,552				
15 Renewables	7,916	32,234	38,255	34,857	7,790				
16 Generation Conservation	25,934	117,407	129,027	127,490	22,210				
17 Subtotal Power System Generation Resources	286,109	1,258,217	1,237,404	1,230,436	288,734				
18 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	21,147	83,801	95,793	96,766	18,104				
19 Power Services Non-Generation Operations	17,705	77,169	91,599	86,767	15,633				
20 Transmission Operations	33,186	144,518	170,409	173,493	34,410				
21 Transmission Maintenance	34,795	166,929	170,235	170,495	37,279				
22 Transmission Engineering	10,930	53,240	56,565	53,494	10,961				
23 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	1,886	25,921	8,859	8,757	1,164				
24 Transmission Reimbursables	3,375	10,704	9,915	10,975	1,794				
25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	77,131	290,612	321,211	321,211	80,530				
BPA Internal Support									
26 Additional Post-Retirement Contribution	8,918	27,026	27,652	32,141	4,824				
27 Agency Services G&A	27,537	121,727	141,035	145,084	28,013				
28 Other Income, Expenses & Adjustments	805	(1,721)	(10,000)	216	215				
29 Non-Federal Debt Service	51,490	241,255	272,323	273,951	73,481				
30 Depreciation & Amortization	120,975	484,974	509,845	509,214	121,950				
31 Total Operating Expenses	695,989	2,984,373	3,102,845	3,112,999	717,092				
32 Net Operating Revenues (Expenses)	172,103	585,405	561,955	507,349	166,088				
Interest Expense and (Income)									
33 Interest Expense	70,842	285,988	245,736	243,840	59,897				
34 AFUDC	(8,996)	(33,042)	(29,420)	(31,580)	(8,556)				
35 Interest Income	(795)	(6,109)	(2,200)	(2,287)	(717)				
36 Net Interest Expense (Income)	61,050	246,836	214,116	209,974	50,624				
37 Net Revenues (Expenses)	\$ 111,053	\$ 338,569	\$ 347,840	\$ 297,375	\$ 115,464				

<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.

Q1 FY 2018 QUARTERLY FINANCIAL PACKAGE

This BPA-approved financial information was made publicly available on January 26, 2018.

Report ID: 0021FY18 **Power Services Summary Statement of Revenues and Expenses** Run Date/Time: January 24, 2018 10:58
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended December 31, 2017 Data Source: PFMS
 Unit of measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 25%

	FY 2017		FY 2018			FY 2018
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 607,923	\$ 2,539,837	\$ 2,592,707	\$ 2,603,367	\$ 2,559,373	\$ 608,973
2 Bookout Adjustment to Sales	(2,633)	(21,453)	-	-	(1,468)	(1,468)
3 Miscellaneous Revenues	6,190	29,466	28,504	28,383	28,799	7,262
4 Inter-Business Unit	27,496	114,993	108,430	113,642	115,421	30,166
5 U.S. Treasury Credits	21,002	58,328	97,772	97,772	93,930	28,986
6 Total Operating Revenues	659,978	2,721,171	2,827,413	2,843,164	2,796,055	673,919
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	85,545	317,646	270,146	270,262	269,717	60,841
8 Bureau of Reclamation	37,602	148,390	164,609	164,609	164,609	31,298
9 Corps of Engineers	49,699	247,048	256,057	256,057	256,057	53,042
10 Long-term Contract Generating Projects	2,996	11,225	12,595	12,754	11,835	3,097
11 Operating Generation Settlement Payment	4,913	16,667	22,612	22,612	20,219	5,749
12 Non-Operating Generation	188	743	1,500	1,500	1,257	272
13 Gross Contracted Power Purchases and Aug Power Purchases	19,335	169,045	100,634	100,534	104,545	45,340
14 Bookout Adjustment to Power Purchases	(2,633)	(21,453)	-	-	(1,468)	(1,457)
15 Residential Exchange/IOU Settlement Benefits <Note 2	54,616	219,265	241,313	241,794	241,318	60,552
16 Renewables	7,919	32,280	38,332	38,332	34,935	7,790
17 Generation Conservation	25,934	117,413	126,267	129,027	127,490	22,214
18 Subtotal Power System Generation Resources	286,113	1,258,268	1,234,066	1,237,481	1,230,513	288,738
19 Power Services Transmission Acquisition and Ancillary Services	45,813	206,164	215,045	216,828	210,155	40,277
20 Power Non-Generation Operations	17,706	77,176	90,411	91,599	86,884	15,770
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	77,061	291,361	321,821	321,821	321,821	80,646
BPA Internal Support						
22 Additional Post-Retirement Contribution	4,662	13,106	14,962	13,883	16,412	2,473
23 Agency Services G&A	12,549	55,003	64,391	65,088	66,323	12,986
24 Other Income, Expenses & Adjustments	115	(661)	(128,728)	(10,000)	31	31
25 Non-Federal Debt Service	45,622	219,040	490,562	258,344	258,344	69,769
26 Depreciation & Amortization	56,771	224,047	230,888	230,888	230,256	55,545
27 Total Operating Expenses	546,412	2,343,503	2,533,417	2,425,931	2,420,737	566,237
28 Net Operating Revenues (Expenses)	113,566	377,668	293,995	417,233	375,317	107,682
Interest Expense and (Income)						
29 Interest Expense	33,830	136,208	105,435	85,763	88,619	21,802
30 AFUDC	(2,822)	(11,465)	(8,379)	(9,420)	(12,580)	(3,679)
31 Interest Income	(185)	(3,065)	(1,483)	(520)	(471)	136
32 Net Interest Expense (Income)	30,823	121,678	95,572	75,823	75,568	18,259
33 Net Revenues (Expenses)	\$ 82,743	\$ 255,990	\$ 198,423	\$ 341,411	\$ 299,749	\$ 89,423

<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: 0021FY18

QBR Forecast Analysis: Power Services

Run Date/Time: January 24, 2018 10:58

Requesting BL: POWER BUSINESS UNIT Through the Month Ended December 31, 2017

Data Source: PFMS

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 25%

		FY 2018		FY 2018
		A	B	C
		Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case
Operating Revenues				
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,592,707	\$ 2,559,373	\$ (33,334)
2	Bookout Adjustment to Sales	-	(1,468)	(1,468)
3	Miscellaneous Revenues	28,504	28,799	295
4	Inter-Business Unit	108,430	115,421	6,991
5	U.S. Treasury Credits	97,772	93,930	(3,842)
6	Total Operating Revenues	2,827,413	2,796,055	(31,358)
Operating Expenses				
Power System Generation Resources				
Operating Generation Resources				
7	Columbia Generating Station	270,146	269,717	(429)
8	Bureau of Reclamation	164,609	164,609	()
9	Corps of Engineers	256,057	256,057	
10	Long-term Contract Generating Projects	12,595	11,835	(760)
11	Operating Generation Settlement Payment	22,612	20,219	(2,394)
12	Non-Operating Generation	1,500	1,257	(243)
13	Gross Contracted Power Purchases and Aug Power Purchases	100,634	104,545	3,911
14	Bookout Adjustment to Power Purchases	-	(1,468)	(1,468)
15	Residential Exchange/IOU Settlement Benefits <Note 2	241,313	241,318	4
16	Renewables	38,332	34,935	(3,397)
17	Generation Conservation	126,267	127,490	1,223
18	Subtotal Power System Generation Resources	1,234,066	1,230,513	(3,553)
19	Power Services Transmission Acquisition and Ancillary Services	215,045	210,155	(4,890)
20	Power Non-Generation Operations	90,411	86,884	(3,528)
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	321,821	321,821	
BPA Internal Support				
22	Additional Post-Retirement Contribution	14,962	16,412	1,450
23	Agency Services G&A	64,391	66,323	1,932
24	Other Income, Expenses & Adjustments	(128,728)	31	128,759
25	Non-Federal Debt Service	490,562	258,344	(232,218)
26	Depreciation & Amortization	230,888	230,256	(632)
27	Total Operating Expenses	2,533,417	2,420,737	(112,680)
28	Net Operating Revenues (Expenses)	293,995	375,317	81,322
Interest Expense and (Income)				
29	Interest Expense	105,435	88,619	(16,816)
30	AFUDC	(8,379)	(12,580)	(4,201)
31	Interest Income	(1,483)	(471)	1,012
32	Net Interest Expense (Income)	95,572	75,568	(20,005)
33	Net Revenues (Expenses)	\$ 198,423	\$ 299,749	\$ 101,326

Power Services QBR Forecast Analysis: Explanation of Changes

Row 6 – Total Operating Revenues: Decreased \$31 million mainly due to the Preference customer load reductions.

Row 11 - Operating Generation Settlement Payment: Decreased \$2 million to reflect Colville Settlement Payment.

Row 13 - Gross Contracted Power Purchases: Increased \$4 million in order to meet system balancing requirements and general trading floor system optimization strategies.

Row 16 - Renewables: Decreased \$3 million to reflect updated forecast for generation output.

Row 17 - Generation Conservation: Increased \$1 million due to SOY carryover of \$3 million which is being partially offset by refinements to the commercial and industrial program costs.

Row 19 - Transmission Acquisition and Ancillary Services: Decreased \$5 million due to less short-term discretionary transmission needs for delivery of surplus power.

Row 20 - Power Non-Generation Operations: Decreased \$5 million due to lower labor related costs and a reduction for corporate agreements and grants in the R&D program.

Row 22 – Additional Post Retirement Benefits: Increased \$2 million due to an OPM mandated FEBP factor increase.

Row 23 – Agency Services G&A: Increased \$2 million due to higher allocated costs from Agency Services.

Row 24 and 25 - Other Income, Expenses and Adjustments and Non-Federal Debt Service: Collectively decreased \$103 million due assigning the \$10 million undistributed reduction to rows 11, 16 and 20 and by reflecting the impacts of Regional Cooperation Debt (RCD) refinancing which was not forecast for the rate case.

Row 32 - Net interest Expense: Decreased \$20 million due to Regional Cooperation debt management actions.

Report ID: 0064FY18

Power Services Detailed Statement of Revenues by Product

Run Date\Time: January 18, 2018 08:46

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended December 31, 2017

Data Source: PFMS

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 25%

	FY 2018		FY 2018	FY 2018
	Rate Case	SOY Budget	Actuals	Actuals per Rate Case
Operating Revenues				
Gross Sales (excluding bookout adjustment)				
PF Tier 1 Revenues				
Load Following				
1 Composite	\$ 1,154,420	\$ 1,154,420	\$ 288,609	25%
2 Non-Slice	(162,379)	(162,379)	(40,604)	25%
3 Load Shaping	15,348	15,348	(4,210)	-127%
4 Demand	48,363	48,363	11,993	25%
5 Discounts / Fees	(53,424)	(53,424)	(8,798)	16%
6 RSS / RSC	1,133	1,133	(110)	-110%
7 REP Refund	(33,152)	(33,152)	(8,366)	25%
8 Other	-	-	-	0%
9 Sub-Total: Load Following	970,310	970,310	238,515	25%
Block				
10 Composite	728,877	728,877	168,263	23%
11 Non-Slice	(102,523)	(102,523)	(23,708)	23%
12 Load Shaping	7,495	7,495	6,951	93%
13 Demand	-	-	-	0%
14 Discounts / Fees	(5,434)	(5,434)	()	0%
15 RSS / RSC	-	-	-	0%
16 REP Refund	(21,493)	(21,493)	(5,571)	26%
17 Other	2,033	2,033	427	21%
18 Sub-Total: Block	608,955	608,955	146,362	24%
Slice				
19 Composite	579,248	579,248	144,812	25%
20 Slice	-	-	-	0%
21 Discounts / Fees	(4,280)	(4,280)	(620)	14%
22 REP Refund	(21,892)	(21,892)	(5,197)	24%
23 Other	-	-	-	0%
24 Sub-Total: Slice	553,075	553,075	138,995	25%
25 PF Tier 2 Revenues	38,261	38,261	9,780	26%
26 NR Revenues	-	-	(4)	0%
27 IP Revenues	22,708	24,570	3,797	17%
28 FPS Revenues	382,875	382,980	62,811	16%
29 Other Revenues	16,524	25,216	8,717	53%
30 Gross Sales (excluding bookout adjustment)	2,592,707	2,603,367	608,973	23%
31 Bookout Adjustment to Sales	-	-	(1,468)	0%
32 Miscellaneous Revenues	28,504	28,383	7,262	25%
33 Inter-Business Unit	108,430	113,642	30,166	28%
34 U.S. Treasury Credits	97,772	97,772	28,986	30%
35 Total Operating Revenues	2,827,413	2,843,164	673,919	24%

Report ID: 0060FY18

Power Services Detailed Statement of Revenues and Expenses

Data Source: PFMS

Requesting BL: Power Business Unit

Through the Month Ended December 31, 2017

Run Date/Time: January 24, 2018 / 10:08

Unit of Measure: \$ Thousands

Preliminary / Unaudited

% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2017	FY 2018			FY 2018	FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,539,837	\$ 2,592,707	\$ 2,603,367	\$ 2,559,373	\$ 608,973	24%
2 Bookout Adjustment to Sales	(21,453)	-	-	(1,468)	(1,468)	100%
3 Miscellaneous Revenues	29,466	28,504	28,383	28,799	7,262	25%
4 Inter-Business Unit	114,993	108,430	113,642	115,421	30,166	26%
5 U.S. Treasury Credits	58,328	97,772	97,772	93,930	28,986	31%
6 Total Operating Revenues	2,721,171	2,827,413	2,843,164	2,796,055	673,919	24%
Operating Expenses						
Power System Generation Resources						
Operating Generation						
7 COLUMBIA GENERATING STATION	317,646	270,146	270,262	269,717	60,841	23%
8 BUREAU OF RECLAMATION	148,390	164,609	164,609	164,609	31,298	19%
9 CORPS OF ENGINEERS	247,048	256,057	256,057	256,057	53,042	21%
10 LONG-TERM CONTRACT GENERATING PROJECTS	11,225	12,595	12,754	11,835	3,097	26%
11 Sub-Total	724,309	703,407	703,682	702,218	148,278	21%
Operating Generation Settlements and Other Payments						
12 COLVILLE GENERATION SETTLEMENT	16,667	22,612	22,612	20,219	5,749	28%
13 Sub-Total	16,667	22,612	22,612	20,219	5,749	28%
Non-Operating Generation						
14 TROJAN DECOMMISSIONING	280	1,000	1,000	757	167	22%
15 WNP-1&3 O&M	464	500	500	500	105	21%
16 Sub-Total	743	1,500	1,500	1,257	272	22%
Gross Contracted Power Purchases (excluding bookout adjustments)						
17 PNCA HEADWATER BENEFITS	3,427	3,100	3,000	3,330	759	23%
18 PURCHASES FOR SERVICE AT TIER 2 RATES	26,580	37,050	37,050	37,050	10,216	28%
19 OTHER POWER PURCHASES - (e.g. Short-Term)	139,037	60,484	60,484	64,165	34,365	54%
20 Sub-Total	169,045	100,634	100,534	104,545	45,340	43%
21 Bookout Adjustments to Contracted Power Purchases	(21,453)	-	-	(1,468)	(1,457)	99%
Augmentation Power Purchases						
22 AUGMENTATION POWER PURCHASES	-	-	-	-	-	0%
23 Sub-Total	-	-	-	-	-	0%
Exchanges & Settlements						
24 RESIDENTIAL EXCHANGE PROGRAM <Note 2	219,265	241,313	241,794	241,318	60,552	25%
25 Sub-Total	219,265	241,313	241,794	241,318	60,552	25%
Renewable Generation						
26 RENEWABLES	32,280	38,332	38,332	34,935	7,790	22%
27 Sub-Total	\$ 32,280	\$ 38,332	\$ 38,332	\$ 34,935	\$ 7,790	22%

Report ID: 0060FY18

Requesting BL: Power Business Unit

Unit of Measure: \$ Thousands

Power Services Detailed Statement of Revenues and Expenses

Through the Month Ended December 31, 2017

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: January 24,2018 / 10:08

% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2017	FY 2018			FY 2018	FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Generation Conservation						
28 DSM TECHNOLOGY	\$ -	\$ -	\$ -	\$ -	\$ -	0%
29 CONSERVATION PURCHASES	72,548	71,785	74,586	74,530	12,853	17%
30 CONSERVATION INFRASTRUCTURE	20,437	27,149	26,296	24,796	4,932	20%
31 DR & SMART GRID	729	856	1,457	1,459	145	10%
32 LOW INCOME ENERGY EFFICIENCY	5,415	5,523	5,523	5,518	139	3%
33 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	5,586	8,000	8,000	8,021	778	10%
34 LEGACY	581	590	590	590	227	39%
35 MARKET TRANSFORMATION	12,117	12,364	12,575	12,575	3,139	25%
36 CONSERVATION RATE CREDIT (CRC)	-	-	-	-	-	0%
37 Sub-Total	117,413	126,267	129,027	127,490	22,214	17%
38 Power System Generation Sub-Total	1,258,268	1,234,066	1,237,481	1,230,513	288,738	23%
Power Non-Generation Operations						
Power Services System Operations						
39 INFORMATION TECHNOLOGY	5,822	6,976	7,736	7,141	991	14%
40 GENERATION PROJECT COORDINATION	6,082	6,174	4,944	4,997	(285)	-106%
41 SLICE IMPLEMENTATION	502	1,024	477	531	135	25%
42 Sub-Total	12,407	14,174	13,158	12,669	842	7%
Power Services Scheduling						
43 OPERATIONS SCHEDULING	8,718	10,054	9,739	8,734	1,945	22%
44 OPERATIONS PLANNING	6,274	8,528	7,951	7,329	1,238	17%
45 Sub-Total	14,992	18,582	17,690	16,063	3,183	20%
Power Services Marketing and Business Support						
46 POWER R&D	5,116	4,705	4,518	3,395	880	26%
47 SALES & SUPPORT	20,378	22,885	20,420	21,433	5,419	25%
48 STRATEGY, FINANCE & RISK MGMT <Note 3	12,707	16,852	23,305	21,949	2,701	12%
49 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,501	4,120	3,859	3,308	720	22%
50 CONSERVATION SUPPORT	8,075	9,094	8,650	8,067	2,026	25%
51 Sub-Total	49,777	57,655	60,752	58,151	11,746	20%
52 Power Non-Generation Operations Sub-Total	77,176	90,411	91,599	86,884	15,770	18%
Power Services Transmission Acquisition and Ancillary Services						
PBL Transmission Acquisition and Ancillary Services						
53 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	110,288	108,555	108,555	100,901	19,052	19%
54 3RD PARTY GTA WHEELING	82,405	91,759	93,279	94,290	17,448	19%
55 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	1,396	2,251	2,515	2,476	655	26%
56 GENERATION INTEGRATION / WIT-TS	12,074	12,480	12,480	12,488	3,122	25%
57 TELEMETERING/EQUIP REPLACEMT	-	-	-	-	-	0%
58 Power Srvc Trans Acquisition and Ancillary Services Sub-Total	206,164	215,045	216,828	210,155	40,277	19%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
59 Fish & Wildlife	254,556	276,713	276,713	276,713	69,193	25%
60 USF&W Lower Snake Hatcheries	26,040	33,483	33,483	33,483	8,418	25%
61 Planning Council	10,766	11,624	11,624	11,624	3,034	26%
62 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 291,361	\$ 321,821	\$ 321,821	\$ 321,821	\$ 80,646	25%

Report ID: 0060FY18

Power Services Detailed Statement of Revenues and Expenses

Data Source: PFMS

Requesting BL: Power Business Unit

Through the Month Ended December 31, 2017

Run Date/Time: January 24, 2018 / 10:08

Unit of Measure: \$ Thousands

Preliminary / Unaudited

% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2017	FY 2018			FY 2018	FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
BPA Internal Support						
63 Additional Post-Retirement Contribution	\$ 13,106	\$ 14,962	\$ 13,883	\$ 16,412	\$ 2,473	15%
64 Agency Services G&A (excludes direct project support)	55,003	64,391	65,088	66,323	12,986	20%
65 BPA Internal Support Sub-Total	68,109	79,353	78,971	82,735	15,460	19%
66 Bad Debt Expense	2	-	-			100%
67 Other Income, Expenses, Adjustments	(663)	(128,728)	(10,000)	31	31	100%
Non-Federal Debt Service						
Energy Northwest Debt Service						
68 COLUMBIA GENERATING STATION DEBT SVC	116,938	184,737	149,433	149,433	41,341	28%
69 WNP-1 DEBT SVC	34,033	60,431	40,406	40,406	10,086	25%
70 WNP-3 DEBT SVC	58,832	236,158	59,270	59,270	16,033	27%
71 Sub-Total	209,803	481,326	249,109	249,109	67,460	27%
Non-Energy Northwest Debt Service						
72 CONSERVATION DEBT SVC	-	-	-	-	-	0%
73 COWLITZ FALLS DEBT SVC	7,302	7,302	7,301	7,301	1,825	25%
74 NORTHERN WASCO DEBT SVC	1,935	1,934	1,934	1,934	484	25%
75 Sub-Total	9,237	9,236	9,235	9,235	2,309	25%
76 Non-Federal Debt Service Sub-Total	219,040	490,562	258,344	258,344	69,769	27%
77 Depreciation	139,289	144,092	144,092	142,295	34,226	24%
78 Amortization	84,758	86,796	86,796	87,961	21,318	24%
79 Total Operating Expenses	2,343,503	2,533,417	2,425,931	2,420,737	566,237	23%
80 Net Operating Revenues (Expenses)	377,668	293,995	417,233	375,317	107,682	29%
Interest Expense and (Income)						
81 Federal Appropriation	116,233	83,295	64,549	66,056	16,381	25%
82 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(11,484)	25%
83 Borrowings from US Treasury	53,443	56,449	55,523	56,872	13,917	24%
84 Customer Prepaid Power Purchases	12,469	11,628	11,628	11,628	2,987	26%
85 AFUDC	(11,465)	(8,379)	(9,420)	(12,580)	(3,679)	29%
86 Interest Income	(3,065)	(1,483)	(520)	(471)	136	-129%
87 Net Interest Expense (Income)	121,678	95,572	75,823	75,568	18,259	24%
88 Total Expenses	2,465,181	2,628,989	2,501,753	2,496,305	584,496	23%
89 Net Revenues (Expenses)	\$ 255,990	\$ 198,423	\$ 341,411	\$ 299,749	\$ 89,423	30%

<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 four 2018 KSI projects Commercial Operations, Long-term Finance and Rates, Asset Management and Business Information Systems.

Report ID: 0023FY18 **Transmission Services Summary Statement of Revenues and Expenses** Run Date/Time: January 24, 2018/ 10:59
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended December 31, 2017 Data Source: PFMS
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 25%

	A	B	C	D	E <Note 1>	F
	FY 2017		FY 2018			FY 2018
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Sales	\$ 225,603	\$ 922,108	\$ 893,151	\$ 893,837	\$ 897,126	\$ 229,663
2 Miscellaneous Revenues	10,008	41,491	41,183	41,441	42,587	9,764
3 Inter-Business Unit Revenues	24,599	128,126	117,982	121,168	114,007	22,432
4 Total Operating Revenues	260,210	1,091,725	1,052,316	1,056,446	1,053,721	261,859
Operating Expenses						
5 Transmission Operations	33,186	144,518	167,050	170,409	173,493	34,410
6 Transmission Maintenance	34,795	166,929	176,580	170,235	170,495	37,279
7 Transmission Engineering	10,930	53,240	56,351	56,565	53,494	10,961
8 Trans Services Transmission Acquisition and Ancillary Services	29,382	140,914	119,461	122,496	124,177	31,330
9 Transmission Reimbursables	3,375	15,646	9,929	9,915	10,975	1,794
BPA Internal Support						
10 Additional Post-Retirement Contribution	4,256	13,920	14,946	13,769	15,729	2,350
11 Agency Services G&A	14,988	66,724	78,994	75,947	78,761	15,027
12 Other Income, Expenses & Adjustments	689	(1,045)	(7,548)	-	185	185
13 Depreciation & Amortization	64,203	260,927	278,958	278,958	278,958	66,405
14 Total Operating Expenses	195,804	861,773	894,721	898,294	906,267	199,741
Net Operating Revenues (Expenses)	64,405	229,952	157,596	158,152	147,454	62,118
Interest Expense and (Income)						
16 Interest Expense	40,911	164,121	176,449	166,816	162,070	39,806
17 AFUDC	(6,175)	(21,577)	(24,733)	(20,000)	(19,000)	(4,877)
18 Interest Income	(610)	(3,045)	(3,497)	(1,680)	(1,815)	(853)
19 Net Interest Expense (Income)	34,126	139,499	148,219	145,136	141,255	34,076
20 Net Revenues (Expenses)	\$ 30,279	\$ 90,453	\$ 9,377	\$ 13,016	\$ 6,199	\$ 28,042

<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: 0023FY18

QBR Forecast Analysis: Transmission Services

Run Date/Time: January 24, 2018/ 10:59

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended December 31, 2017

Data Source: PFMS

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 25%

		A	B	C
		FY 2018		FY 2018
		Rate Case	Current EOY Forecast - Rate Case	Current EOY Forecast - Rate Case
Operating Revenues				
1	Sales	\$ 893,151	\$ 897,126	\$ 3,975
2	Miscellaneous Revenues	41,183	\$ 42,587	1,405
3	Inter-Business Unit Revenues	117,982	\$ 114,007	(3,976)
4	Total Operating Revenues	1,052,316	1,053,721	1,404
Operating Expenses				
5	Transmission Operations	167,050	173,493	6,443
6	Transmission Maintenance	176,580	170,495	(6,086)
7	Transmission Engineering	56,351	53,494	(2,857)
8	Trans Services Transmission Acquisition and Ancillary Services	119,461	124,177	4,717
9	Transmission Reimbursables	9,929	10,975	1,046
	BPA Internal Support		-	
10	Additional Post-Retirement Contribution	14,946	15,729	783
11	Agency Services G&A	78,994	78,761	(233)
12	Other Income, Expenses & Adjustments	(7,548)	185	7,733
13	Depreciation & Amortization	278,958	278,958	()
14	Total Operating Expenses	894,721	906,267	11,546
15	Net Operating Revenues (Expenses)	157,596	147,454	(10,142)
Interest Expense and (Income)				
16	Interest Expense	176,449	162,070	(14,379)
17	AFUDC	(24,733)	(19,000)	5,733
18	Interest Income	(3,497)	(1,815)	1,681
19	Net Interest Expense (Income)	148,219	141,255	(6,964)
20	Net Revenues (Expenses)	\$ 9,377	\$ 6,199	\$ (3,178)

Transmission Services QBR Forecast Analysis: Explanation of Changes

Row 4 – Total Operating Revenues: Increased \$1 million to include Energy and Generation Imbalance revenues not included in the Rate Case, an updated Operating Reserves forecast partially offset by a decrease in Point-to-Point and Intertie Short-Term products.

Row 5 – Transmission Operations: Increased \$6 million for reallocation of labor related funds from other Transmission programs.

Row 6 – Transmission Maintenance: Decreased \$6 million due to reallocation of labor related funds to Transmission Operations, reduced supplemental labor and absorbed a portion of the undistributed reduction amongst various maintenance programs.

Row 7 – Transmission Engineering: Decreased \$3 million due to reductions in supplemental labor and service contracts.

Row 8 – Transmission Acquisition and Ancillary Services: Increased \$5 million for Energy and Generation Imbalance costs not included in the Rate Case, updates to generator departures from the BPA balancing authority and the inclusion of contingent energy deliveries.

Row 10 – Additional Post Retirement Benefits: Increased \$1 million due to an OPM mandated FEBP factor increase.

Row 12 - Other Income, Expenses and Adjustments: Increased \$8 million due to assigning the undistributed reduction to rows 5, 6 and 7.

Row 19 - Net interest Expense: Decreased \$7 million due to reduced Treasury borrowing and Lease Financing coupled with lower AFUDC.

Report ID: 0063FY18

Transmission Services Revenue Detail by Product

Run Date/Time: January 24, 2018 10:09

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended December 31, 2017

Data Source: PFMS

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 25%

		A	B	C	D
		FY 2018			FY 2018
		Rate Case	SOY Budget	Current EOY Forecast	Actuals
Transmission Services Operating Revenues					
NETWORK					
1	PTP - LONG TERM	\$ 452,017	\$ 452,017	\$ 446,006	\$ 111,151
2	NETWORK INTEGRATION	131,608	131,608	136,355	34,404
3	INTEGRATION OF RESOURCES	5,246	5,246	5,246	1,431
4	FORMULA POWER TRANSMISSION	18,797	18,718	18,725	4,729
5	PTP - SHORT TERM	31,411	31,411	27,964	2,855
6	TOTAL: NETWORK	639,079	639,000	634,297	154,570
ANCILLARY SERVICES					
7	SCHEDULING, SYSTEM CONTROL & DISPATCH	159,836	155,642	158,415	38,684
8	OPERATING RESERVES - SPIN & SUPP	43,573	44,742	46,822	11,548
9	VARIABLE RES BALANCING	40,681	43,682	44,086	15,135
10	REGULATION & FREQ RESPONSE	6,689	6,632	6,591	1,745
11	ENERGY & GENERATION IMBALANCE	-	3,785	4,042	1,025
12	DISPATCHABLE RES BALANCING	1,308	1,562	1,457	389
13	TOTAL: ANCILLARY SERVICES	252,086	256,045	261,413	68,525
INTERTIE					
14	SOUTHERN INTERTIE LONG TERM	74,823	74,823	74,452	18,394
15	SOUTHERN INTERTIE SHORT TERM	6,606	6,606	3,912	751
16	MONTANA INTERTIE LONG TERM	98	98	98	24
17	MONTANA INTERTIE SHORT TERM	-	-	11	14
18	TOTAL: INTERTIE	81,527	81,527	78,472	19,184

Report ID: 0063FY18

Transmission Services Revenue Detail by Product

Run Date/Time: January 24, 2018 10:09

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended December 31, 2017

Data Source: PFMS

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 25%

	A	B	C	D
	FY 2018			FY 2018
	Rate Case	SOY Budget	Current EOY Forecast	Actuals
OTHER REVENUES & CREDITS				
19 TOWNSEND-GARRISON TRANS	\$ 12,421	\$ 12,421	\$ 12,409	\$ 3,095
20 GEN INTEGRATION - OTHER REV	12,488	12,477	12,488	3,122
21 USE OF FACILITIES	5,083	5,083	5,088	1,282
22 POWER FACTOR PENALTY	-	-	-	-
23 NFP - DEPR PNW PSW INTERTIE	3,409	3,409	3,409	856
24 AC - PNW PSW INTERTIE - OTH REV	1,905	1,905	2,123	542
25 OPERATIONS & MAINT - OTHER REV	719	719	657	155
26 COE & BOR PROJECT REV	-	-	-	-
27 RESERVATION FEE - OTHER REV	1,861	1,861	1,949	663
28 TRANSMISSION SHARE IRRIGATION	246	246	246	21
29 LAND LEASES AND SALES	295	295	289	30
30 OTHER LEASES REVENUE	105	105	98	7
31 REMEDIAL ACTION - OTHER REV	27	27	27	7
32 MISC SERVICES - LOSS-EXCH-AIR	43	43	86	53
33 OVERSUPPLY	-	-	()	25
34 FAILURE TO COMPLY - OTHER REV	-	-	100	123
35 UNAUTHORIZED INCREASE - OTH REV	-	-	1	125
36 OTHER REVENUE SOURCES	6,201	6,475	6,492	1,623
37 TOTAL: OTHER REVENUES & CREDITS	44,802	45,066	45,463	11,727
FIBER & PCS				
38 FIBER OTHER REVENUE	7,733	7,733	7,937	2,439
39 WIRELESS/PCS - OTHER REVENUE	5,037	5,022	4,968	1,168
40 WIRELESS/PCS - REIMBURSABLE REV	4,032	4,032	3,619	527
41 FIBER OTHER REIMBURSABLE REV	1,550	1,550	1,245	188
42 TOTAL: FIBER & PCS	18,352	18,337	17,769	4,322
REIMBURSABLE				
43 REIMBURSABLE - OTHER REVENUE	12,000	12,000	12,000	2,394
44 ACCRUAL REIMBURSABLE	-	-	-	-
45 TOTAL: REIMBURSABLE	12,000	12,000	12,000	2,394
DELIVERY				
46 UTILITY DELIVERY CHARGES	2,556	2,556	2,392	658
47 DSI DELIVERY	1,915	1,915	1,915	479
48 TOTAL: DELIVERY	4,471	4,471	4,307	1,137
49 TOTAL: Transmission Services Operating Revenues	\$ 1,052,316	\$ 1,056,446	\$ 1,053,721	\$ 261,859

Report ID: 0061FY18 **Transmission Services Detailed Statement of Revenues and Expenses** Data Source: PFMS
 Requesting BL: Transmission Business Unit Through the Month Ended December 31, 2017 Run Date/Time: January 24, 2018 / 10:17
 Unit of Measure: \$ Thousands Preliminary / Unaudited % of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2017	FY 2018			FY 2018	FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Revenues						
Sales						
Network						
1 Network Integration	\$ 133,535	\$ 131,608	\$ 131,608	\$ 136,355	\$ 34,404	25%
2 Other Network	446,492	446,049	445,330	432,014	108,313	25%
3 Intertie	76,257	68,913	68,913	66,846	16,457	25%
4 Other Direct Sales	265,824	246,580	247,985	261,912	70,489	27%
5 Miscellaneous Revenues	41,491	41,183	41,441	42,587	9,764	23%
6 Inter-Business Unit Revenues	128,126	117,982	121,168	114,007	22,432	20%
7 Total Operating Revenues	1,091,725	1,052,316	1,056,446	1,053,721	261,859	25%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	9,903	8,523	10,832	11,093	2,819	25%
9 POWER SYSTEM DISPATCHING	13,722	16,082	14,894	14,892	3,402	23%
10 CONTROL CENTER SUPPORT	23,567	26,398	25,822	25,823	5,069	20%
11 TECHNICAL OPERATIONS <Note 2	7,864	14,397	12,226	11,876	1,546	13%
12 STRATEGIC INTEGRATION	2,028	1,404	2,922	2,934	435	15%
13 TRANSMISSION SYSTEM OPERATOR	165	1,100	1,100	745	127	17%
14 SUBSTATION OPERATIONS	23,444	25,452	24,591	24,584	5,546	23%
15 Sub-Total	80,693	93,355	92,386	91,947	18,943	21%
Scheduling						
16 RESERVATIONS	1,211	1,498	1,121	1,121	304	27%
17 PRE-SCHEDULING	211	426	255	255	39	15%
18 REAL-TIME SCHEDULING	5,062	4,765	5,577	5,577	1,180	21%
19 SCHEDULING TECHNICAL SUPPORT	3,656	4,099	4,008	4,038	913	23%
20 SCHEDULING AFTER-THE-FACT	305	542	192	192	58	30%
21 Sub-Total	10,445	11,330	11,153	11,183	2,493	22%
Marketing and Business Support						
22 TRANSMISSION SALES	2,524	3,491	2,704	2,704	687	25%
23 MKTG TRANSMISSION FINANCE	-	-	-	-	-	0%
24 MKTG CONTRACT MANAGEMENT	4,465	4,861	4,455	4,321	953	22%
25 MKTG TRANSMISSION BILLING	2,093	2,518	2,193	2,110	480	23%
26 MKTG BUSINESS STRAT & ASSESS <Note 3	7,948	6,285	8,521	8,782	1,826	21%
27 Marketing Sub-Total	17,030	17,156	17,873	17,917	3,946	22%
28 EXECUTIVE AND ADMIN SERVICES	16,908	22,488	23,764	29,399	4,452	15%
29 LEGAL SUPPORT	2,304	1,716	2,267	2,342	620	26%
30 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE <Note 4	9,847	12,464	13,292	12,057	2,111	18%
31 AIRCRAFT SERVICES	882	2,982	3,333	1,685	232	14%
32 LOGISTICS SERVICES	5,861	4,916	5,618	6,434	1,425	22%
33 SECURITY ENHANCEMENTS	547	644	723	529	187	35%
34 Business Support Sub-Total	36,350	45,209	48,997	52,446	9,028	17%
35 Transmission Operations Sub-Total	\$ 144,518	\$ 167,050	\$ 170,409	\$ 173,493	\$ 34,410	20%

Report ID: 0061FY18 **Transmission Services Detailed Statement of Revenues and Expenses** Data Source: PFMS
 Requesting BL: Transmission Business Unit Through the Month Ended December 31, 2017 Run Date/Time: January 24, 2018 / 10:17
 Unit of Measure: \$ Thousands Preliminary / Unaudited % of Year Elapsed = 25%

	A	B	C	D <small><Note 1</small>	E	F
	FY 2017	FY 2018			FY 2018	FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Transmission Maintenance						
System Maintenance						
36	NON-ELECTRIC MAINTENANCE	\$ 28,872	\$ 32,058	\$ 29,654	\$ 29,423	\$ 6,364 22%
37	SUBSTATION MAINTENANCE	30,860	36,046	31,244	31,609	7,863 25%
38	TRANSMISSION LINE MAINTENANCE	27,574	29,817	29,636	30,015	7,307 24%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	14,921	15,640	15,687	15,670	3,492 22%
40	POWER SYSTEM CONTROL MAINTENANCE	21,589	20,437	22,123	22,069	5,063 23%
41	JOINT COST MAINTENANCE	190	148	35	35	72 205%
42	SYSTEM MAINTENANCE MANAGEMENT	8,348	7,779	8,133	8,132	2,195 27%
43	ROW MAINTENANCE	10,401	9,944	7,144	7,344	1,635 22%
44	HEAVY MOBILE EQUIP MAINT	427	18	()	-	(243) 0%
45	TECHNICAL TRAINING	2,796	2,471	2,848	2,847	553 19%
46	VEGETATION MANAGEMENT	16,784	17,354	18,816	18,816	2,124 11%
47	Sub-Total	162,762	171,712	165,319	165,959	36,425 22%
Environmental Operations						
48	ENVIRONMENTAL ANALYSIS	6	8	-	5	1 19%
49	POLLUTION PREVENTION AND ABATEMENT	4,161	4,860	4,915	4,531	853 19%
50	Sub-Total	4,166	4,868	4,915	4,536	854 19%
51	Transmission Maintenance Sub-Total	166,929	176,580	170,235	170,495	37,279 22%
Transmission Engineering						
System Development						
52	RESEARCH & DEVELOPMENT	8,576	7,129	7,993	7,663	1,599 21%
53	TSD PLANNING AND ANALYSIS	21,601	21,292	24,468	22,124	4,178 19%
54	CAPITAL TO EXPENSE TRANSFER	6,896	4,285	3,401	3,689	1,712 46%
55	NERC / WECC COMPLIANCE	12,684	19,750	17,164	16,738	2,624 16%
56	ENVIRONMENTAL POLICY/PLANNING	1,192	1,695	1,599	1,276	288 23%
57	ENG RATING AND COMPLIANCE	2,291	2,200	1,940	2,003	560 28%
58	Sub-Total	53,240	56,351	56,565	53,494	10,961 20%
59	Transmission Engineering Sub-Total	53,240	56,351	56,565	53,494	10,961 20%
Trans. Services Transmission Acquisition and Ancillary Services						
BBL Acquisition and Ancillary Products and Services						
60	ANCILLARY SERVICES PAYMENTS	102,947	95,480	100,687	102,318	26,756 26%
61	OTHER PAYMENTS TO POWER SERVICES	9,407	10,729	10,729	10,729	2,682 25%
62	STATION SERVICES PAYMENTS	2,639	2,221	2,221	2,373	727 31%
63	Sub-Total	114,993	108,430	113,637	115,421	30,166 26%
Non-BBL Acquisition and Ancillary Products and Services						
64	LEASED FACILITIES	6,128	5,746	5,444	4,761	1,532 32%
65	GENERAL TRANSFER AGREEMENTS (SETTLEMENT)	198	-	3	108	2 2%
66	NON-BBL ANCILLARY SERVICES	11,850	97	97	572	46 8%
67	OVERSUPPLY DISPLACEMENT COSTS	2,239	-	-	-	- 0%
68	RELIABILITY DEMAND RESPONSE/REDISPATCH	5,506	5,188	3,316	3,316	(416) -113%
69	Sub-Total	25,921	11,031	8,859	8,757	1,164 13%
70	Trans. Srvcs. Acquisition and Ancillary Services Sub-Total	140,914	119,461	122,496	124,177	31,330 25%
Transmission Reimbursables						
Reimbursables						
71	EXTERNAL REIMBURSABLE SERVICES	14,459	8,810	8,794	9,727	1,491 15%
72	INTERNAL REIMBURSABLE SERVICES	1,187	1,120	1,121	1,248	304 24%
73	Sub-Total	15,646	9,929	9,915	10,975	1,794 16%
74	Transmission Reimbursables Sub-Total	\$ 15,646	\$ 9,929	\$ 9,915	\$ 10,975	\$ 1,794 16%

Report ID: 0061FY18 Requesting BL: Transmission Business Unit Unit of Measure: \$ Thousands	Transmission Services Detailed Statement of Revenues and Expenses Through the Month Ended December 31, 2017 Preliminary / Unaudited	Data Source: PFMS Run Date/Time: January 24, 2018 / 10:17 % of Year Elapsed = 25%
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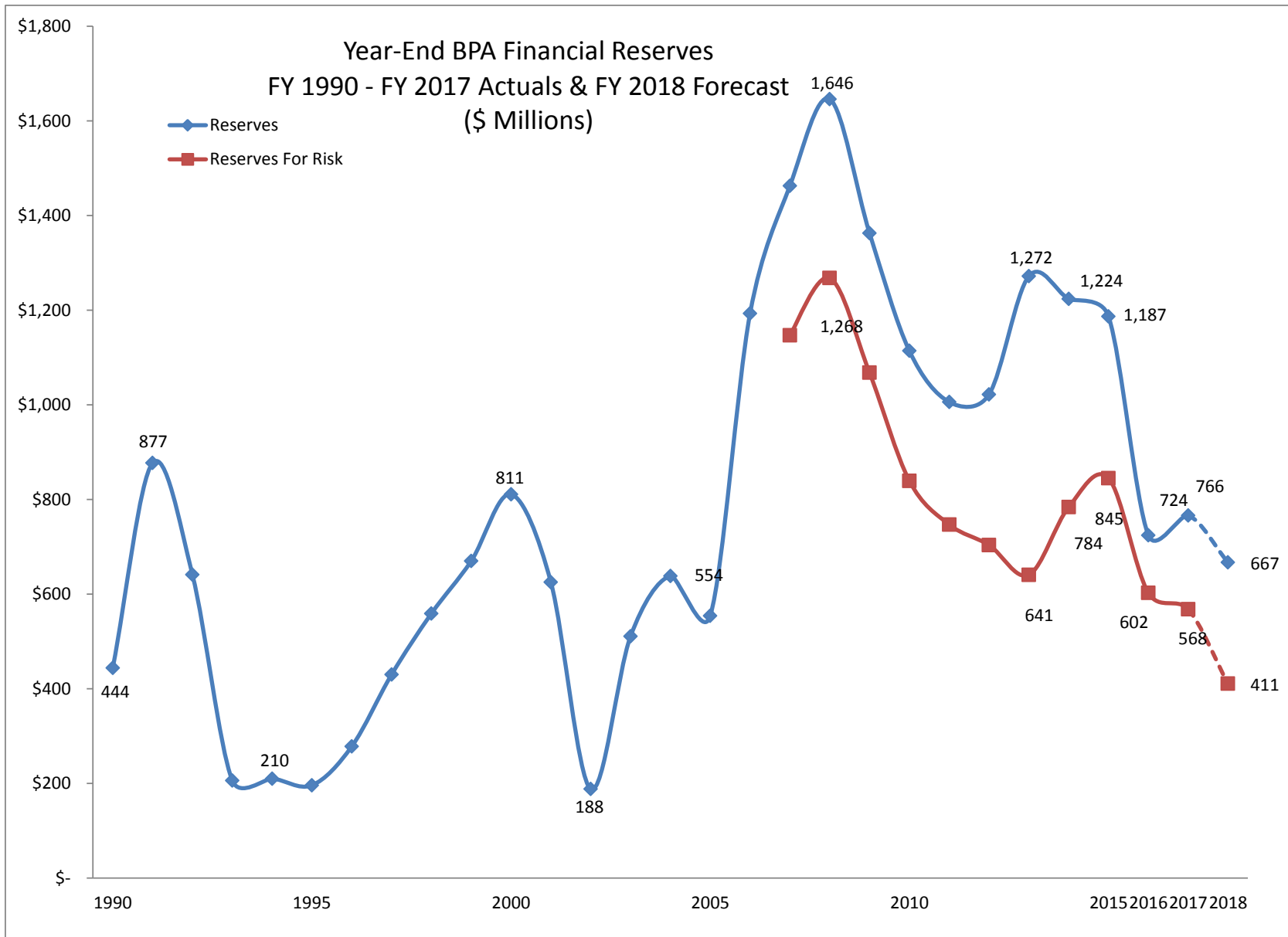
	A	B	C	D <Note 1	E	F
	FY 2017	FY 2018			FY 2018	FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
BPA Internal Support						
75	\$ 13,920	\$ 14,946	\$ 13,769	\$ 15,729	\$ 2,350	15%
76	66,724	78,994	75,947	78,761	15,027	19%
77	80,644	93,940	89,716	94,490	17,377	18%
Other Income, Expenses, and Adjustments						
78	48	-	-	(22)	(22)	100%
79	(1,093)	-	-	207	207	100%
80	-	(7,548)	-	-	-	0%
81	258,767	276,767	276,767	276,767	65,857	24%
82	2,160	2,191	2,191	2,191	548	25%
83	861,773	894,721	898,294	906,267	199,741	22%
84	229,952	157,596	158,152	147,454	62,118	42%
Interest Expense and (Income)						
85	8,628	1,659	578	532	133	25%
86	(18,968)	(18,968)	(18,968)	(18,968)	(4,742)	25%
87	94,921	101,560	104,181	105,292	26,220	25%
88	14,341	7,860	6,843	6,849	1,711	25%
89	4,454	4,386	4,504	3,287	1,085	33%
90	60,745	79,952	69,679	65,079	15,399	24%
91	(21,577)	(24,733)	(20,000)	(19,000)	(4,877)	26%
92	(3,045)	(3,497)	(1,680)	(1,815)	(853)	47%
93	139,499	148,219	145,136	141,255	34,076	24%
94	1,001,272	1,042,940	1,043,430	1,047,522	233,817	22%
95	\$ 90,453	\$ 9,377	\$ 13,016	\$ 6,199	\$ 28,042	452%

<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.

<3 Marketing Business Strategy and Assessment project reporting includes the three 2018 KSI projects Long-term Finance and Rates, Asset Management and Business Information Systems.

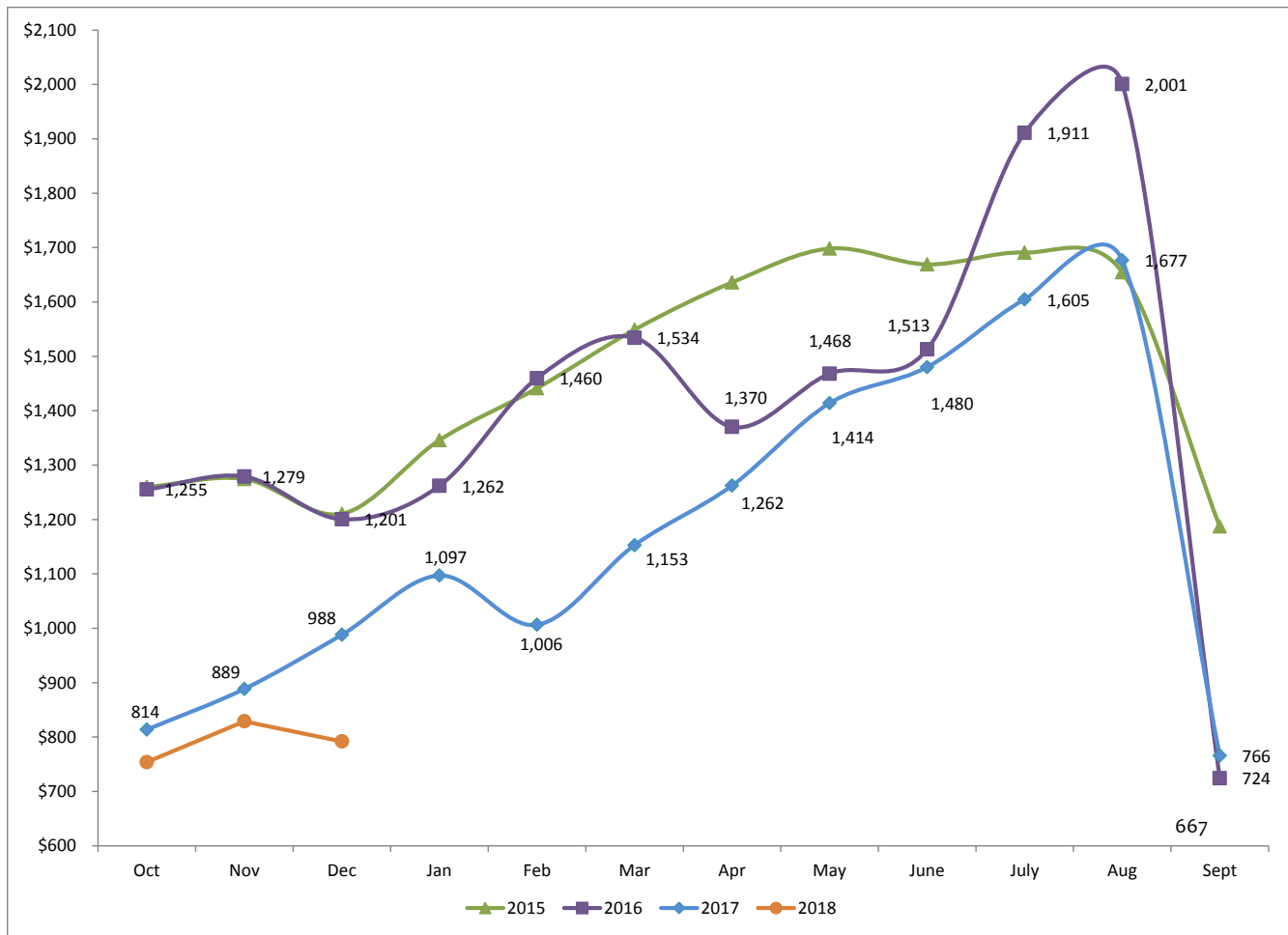
<4 Transmission Services Internal General & Administrative reporting includes the 2018 KSI project Safety and Occupational Health.



Q1 FY 2018 QUARTERLY FINANCIAL PACKAGE

This information has been made publicly available on January 26, 2018 and contains information not sourced directly from BPA financial statements.

BPA Financial Reserves



End of FY17 Reserves

(\$ Millions)	Split		
	Power	Trans	Total
Total Reserves	228	538	766
Less: Reserves Not for Risk	123	75	198
Reserves Available for Risk Forecast	105	463	568

Q1 - End of FY18 Reserves Forecast

(\$ Millions)	Split		
	Power	Trans	Total
Total Reserves	112	555	667
Less: Reserves Not for Risk	154	102	256
Reserves Available for Risk Forecast	(42)	452	411

Q1 FY 2018 QUARTERLY FINANCIAL PACKAGE

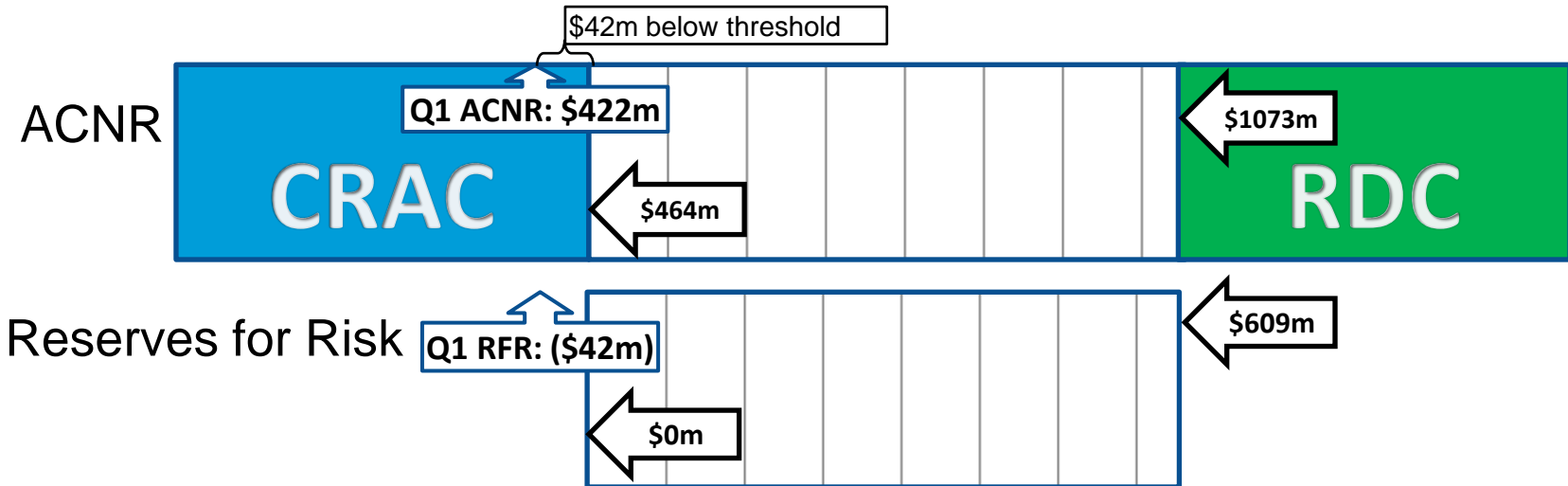
This information has been made publicly available on January 26, 2018 and contains information not sourced directly from BPA financial statements.

FY 2018 Calibrations and ACNR

FY 2018 Calibrations and ACNR

The CRAC and RDC trigger based off of Accumulated Calibrated Net Revenue (ACNR), which is *Accumulated* from the start of FY 2017. **FY 2018 Q1 Forecast ACNR is \$422m***.

Forecast ACNR is below the CRAC threshold. The modeled probability of the CRAC triggering at the end of FY18 is 72%.



*ACNR Calculation (in \$ millions)

FY 18 CNR = FY18 NR + FY18 Total Calibration. FY18 NR is 300. The FY 18 Total Calibration is -134. Therefore, FY18 CNR = 300 - 134 = 166

FY 18 ACNR = FY17 CNR + FY18 CNR. FY 17 CNR was 256. Forecast FY 18 CNR is 166. Therefore the forecast FY18 ACNR is 256 + 166 = 422

FY 2018 First Quarter Capital Financial Results & Forecast

Report ID: 0027FY18

Requesting BL: Corporate Business Unit
Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

Through the Month Ended December 31, 2017
Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: January 18, 2018 / 03:31
% of Year Elapsed = 25%

		A	B	C	D	E
		FY 2018		FY 2018	FY 2018	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit						
1	MAIN GRID	\$ 14,189	\$ 14,143	\$ 418	3%	3%
2	AREA & CUSTOMER SERVICE	91,937	67,772	13,446	15%	20%
3	SYSTEM REPLACEMENTS	306,627	256,800	80,320	26%	31%
4	UPGRADES & ADDITIONS	53,214	61,870	10,985	21%	18%
5	ENVIRONMENT CAPITAL	7,345	8,056	1,098	15%	14%
	<u>PFIA</u>					
6	MISC. PFIA PROJECTS	39,192	24,622	591	2%	2%
7	GENERATOR INTERCONNECTION	31,346	7,220	81	0%	1%
8	SPECTRUM RELOCATION	1,726	449	118	7%	26%
9	CAPITAL INDIRECT, undistributed		()	(4,512)	0%	0%
10	TOTAL Transmission Business Unit	545,577	440,932	102,544	19%	23%
Power Business Unit						
11	BUREAU OF RECLAMATION <Note 1	52,853	53,490	7,539	14%	14%
12	CORPS OF ENGINEERS <Note 1	157,209	158,272	35,321	22%	22%
13	GENERATION CONSERVATION	-	-	-	0%	0%
14	POWER INFORMATION TECHNOLOGY	5,000	4,690	1,847	37%	39%
15	FISH & WILDLIFE <Note 2	50,532	50,532	4,567	9%	9%
16	TOTAL Power Business Unit	265,594	266,985	49,273	19%	18%
Corporate Business Unit						
17	CORPORATE BUSINESS UNIT	16,500	9,811	675	4%	7%
18	TOTAL Corporate Business Unit	16,500	9,811	675	4%	7%
19	TOTAL BPA Capital Expenditures	\$ 827,671	\$ 717,728	\$ 152,493	18%	21%

< 1 Excludes projects funded by federal appropriations.

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

Report ID: 0027FY18

Requesting BL: Corporate Business Unit

Unit of Measure: \$Thousands

QBR Forecast Analysis: BPA Capital Expenditures

FYTD Through the Month Ended December 31, 2017

Preliminary Unaudited

Data Source: PFMS

Run Date/Time: January 18,2018 / 03:31

% of Year Elapsed = 25%

A	B	C
FY 2018		FY 2018
Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case

Transmission Business Unit				
1	MAIN GRID	\$ 2,911	\$ 14,143	\$ 11,232
2	AREA & CUSTOMER SERVICE	79,324	67,772	(11,552)
3	SYSTEM REPLACEMENTS	315,118	256,800	(58,318)
4	UPGRADES & ADDITIONS	84,413	61,870	(22,543)
5	ENVIRONMENT CAPITAL	7,580	8,056	476
	<u>PFIA</u>	-	-	-
6	MISC. PFIA PROJECTS	6,854	24,622	17,768
7	GENERATOR INTERCONNECTION	13,708	7,220	(6,488)
8	SPECTRUM RELOCATION	1,371	449	(922)
9	CAPITAL INDIRECT, undistributed	-	()	()
10	TOTAL Transmission Business Unit	511,278	440,932	(70,346)
Power Business Unit				
11	BUREAU OF RECLAMATION <Note 1	85,023	53,490	(31,533)
12	CORPS OF ENGINEERS <Note 1	159,023	158,272	(751)
13	GENERATION CONSERVATION	-	-	-
14	POWER INFORMATION TECHNOLOGY	5,000	4,690	(310)
15	FISH & WILDLIFE <Note 2	50,532	50,532	()
16	TOTAL Power Business Unit	299,578	266,985	(32,594)
Corporate Business Unit				
17	CORPORATE BUSINESS UNIT	16,533	9,811	(6,722)
18	TOTAL Corporate Business Unit	16,533	9,811	(6,722)
19	TOTAL BPA Capital Expenditures	\$ 827,390	\$ 717,728	\$ (109,662)

Report ID: 0067FY18
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended December 31, 2017
 Preliminary Unaudited

Run Date/Run Time: January 18, 2018/ 07:31
 Data Source: PFMS
 % of Year Elapsed = 25%

	FY 2018		FY 2018	FY 2018	
	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit					
MAIN GRID					
1	BIG EDDY-KNIGHT 500kv PROJECT	-	12	0%	100%
2	SALEM- ALBANY-EUGENE AREA	-	24	0%	1224%
3	MISC. MAIN GRID PROJECTS	-	(7)	0%	-80%
4	SEATTLE TO PORTLAND TRANS AREA	10,610	222	2%	2%
5	PUDGET SOUND TRANS AREA	3,578	168	5%	107%
6	TOTAL MAIN GRID	14,189	418	3%	3%
AREA & CUSTOMER SERVICE					
7	CITY OF CENTRALIA PROJECT	-	2	0%	100%
8	SOUTHERN IDAHO NW WYOMING AREA	40,262	733	2%	2%
9	MISC. AREA & CUSTOMER SERVICE	1,330	477	36%	35%
10	LONGVIEW AREA	199	34	17%	14%
11	NW MONTANA AREA	5,225	389	7%	42%
12	CENTRAL OREGON AREA	2,508	77	3%	5%
13	CENTRALIA-CHEHALIS AREA	1,142	165	14%	9%
14	DE MOSS-FOSSIL AREA	2,742	302	11%	18%
15	EUGENE AREA	2,754	655	24%	57%
16	HOOD RIVER-THE DALLES AREA	2,594	4,214	162%	147%
17	MID-COLUMBIA AREA	1,541	103	7%	5%
18	NORTH IDAHO AREA	1,035	1	0%	73%
19	NORTH OREGON COAST AREA	-	-	0%	0%
20	OLYMPIC PENINSULA AREA	2,546	766	30%	56%
21	PENDLETON-LA GRANDE AREA	-	14	0%	29%
22	PORTLAND AREA	4,455	121	3%	18%
23	SALEM-ALBANY AREA	692	18	3%	1%
24	SEATTLE-TACOMA-OLYMPIA AREA	9,189	3,526	38%	27%
25	SOUTH OREGON COAST AREA	3,571	10	0%	95%
26	SW WASHINGTON COAST AREA	22	(17)	-75%	1771%
27	SPOKANE-COLVILLE-BOUNDARY AREA	867	30	0%	2%
28	TRI-CITIES SERVICE AREA	9,014	1,857	21%	39%
29	VANCOUVER AREA	249	(1)	-1%	93%
30	TOTAL AREA & CUSTOMER SERVICE	\$ 91,937	\$ 13,446	15%	20%

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BPA Statement of Capital Expenditures
 FYTD Through the Month Ended December 31, 2017
 Preliminary Unaudited

Run Date/Run Time: January 18, 2018/ 07:31
 Data Source: PFMS
 % of Year Elapsed = 25%

	FY 2018		FY 2018	FY 2018	
	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit (Continued)					
SYSTEM REPLACEMENTS					
31	TEAP - TOOLS	\$ 1,061	\$ 533	\$ 151	14% 28%
32	TEAP - EQUIPMENT	8,511	8,928	115	1% 1%
33	SPC - SER	-	15	444	0% 2909%
34	SPC - DFRS	-	(10)	22	0% -216%
35	SPC - METERING	-	39	296	0% 766%
36	SPC - CONTROL AND INDICATION	-	(10)	26	0% -262%
37	SPC - SUSTAIN	25,366	22,832	5,157	20% 23%
38	PSC - TELEPHONE SYSTEMS	-	66	282	0% 426%
39	PSC - TRANSFER TRIP	-	148	939	0% 636%
40	PSC - SUSTAIN	26,527	19,306	34	0% 0%
41	PSC - TLECOM TRANSPORT	-	(4)	1,281	0% -33663%
42	PSC - SCADA/TELEMTRY/SUP CNTRL	-	141	1,022	0% 724%
43	PSC- TELECOM SUPPORT EQUIPMENT	-	192	505	0% 262%
44	SUB DC - SUSTAIN	12,467	3,259	156	1% 5%
45	SUB AC- BUS & STRUCTURES	-	10	214	0% 2153%
46	SUB AC - LOW VOLTAGE AUX.	-	(453)	6,520	0% -1439%
47	SUB AC- SHUNT CAPACITORS	-	(366)	3,330	0% -911%
48	SUB AC - SUSTAIN	53,053	62,552	7,267	14% 12%
49	SUB AC - CVT/PT/CT & ARRESTERS	-	29	947	0% 3311%
50	SUB AC-TRANSFORMERS & REACTORS	-	139	1,834	0% 1319%
51	LINES STEEL - SUSTAIN	33,158	24,361	17,059	51% 70%
52	LINES WOOD POLES - SUSTAIN	57,032	43,941	11,403	20% 26%
53	SYSTEM TELECOM - SUSTAIN	21,221	15,544	5,352	25% 34%
54	MISC FACILITIES- NON-ELECTRIC	9,844	4,094	2,160	22% 53%
55	SECURITY ENHANCEMENTS	8,108	9,474	578	7% 6%
56	ACCESS ROADS	23,456	25,415	10,773	46% 42%
57	CC SYSTEM INFRASTRUCTURE	8,181	6,483	1,935	24% 30%
58	LAND RIGHTS - SUSTAIN	5,193	9,043	(87)	-2% -1%
59	LINE - RATINGS PROGRAM	-	1,017	309	0% 30%
60	SPC - BUILDINGS	-	82	296	0% 361%
61	AIRCRAFT - FIXED WING	6,724	-	-	0% 0%
62	AIRCRAFT - HELICOPTER	6,724	-	-	0% 0%
63	TOTAL SYSTEM REPLACEMENTS	\$ 306,627	\$ 256,800	\$ 80,320	26% 31%

Report ID: 0067FY18
 Requesting BL: CORPORATE BUSINESS UNIT
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BPA Statement of Capital Expenditures
 FYTD Through the Month Ended December 31, 2017
 Preliminary Unaudited

Run Date/Run Time: January 18, 2018/ 07:31
 Data Source: PFMS
 % of Year Elapsed = 25%

		A	B	C	D	E
		FY 2018		FY 2018	FY 2018	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit (Continued)						
<u>UPGRADES & ADDITIONS</u>						
64	IT PROJECTS FOR TRANSMISSION	\$ 6,590	\$ 539	\$ 287	4%	53%
65	SUB AC - UPGRADES & ADDITIONS	6,569	13,916	406	6%	3%
66	LINE - UPGRADES & ADDITIONS	133	-	-	0%	0%
67	CONTROL CENTERS-UPGRADE & ADD	2,181	2,780	925	42%	33%
68	SYSTEM TELECOM - UPGRADE & ADD	25,338	26,020	5,943	23%	23%
69	MISC. UPGRADES AND ADDITIONS	-	184	-	0%	0%
70	FACILITIES NON-ELECTRIC EXPAND	12,404	18,432	3,423	28%	19%
71	TOTAL UPGRADES & ADDITIONS	53,214	61,870	10,985	21%	18%
<u>ENVIRONMENT CAPITAL</u>						
72	MISC. ENVIRONMENT PROJECTS	7,345	8,056	1,098	15%	14%
73	TOTAL ENVIRONMENT CAPITAL	7,345	8,056	1,098	15%	14%
74	CAPITAL DIRECT	473,313	408,641	106,267	22%	26%
<u>PFIA</u>						
75	MISC. PFIA PROJECTS	39,192	24,622	591	2%	2%
76	GENERATOR INTERCONNECTION	31,346	7,220	81	0%	1%
77	SPECTRUM RELOCATION	1,726	449	118	7%	26%
78	TOTAL PFIA	72,264	32,291	789	1%	2%
79	CAPITAL INDIRECT		(0)	(4,512)	0%	0%
80	LAPSE FACTOR	-	-	-	0%	0%
81	TOTAL Transmission Business Unit	\$ 545,577	\$ 440,932	\$ 102,544	19%	23%

Report ID: 0067FY18

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended December 31, 2017

Preliminary Unaudited

Run Date/Run Time: January 18, 2018/ 07:31

Data Source: PFMS

% of Year Elapsed = 25%

		A	B	C	D	E
		FY 2018		FY 2018	FY 2018	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Power Business Unit						
82	BUREAU OF RECLAMATION <Note 1	\$ 52,853	\$ 53,490	\$ 7,539	14%	14%
83	CORPS OF ENGINEERS <Note 1	157,209	158,272	35,321	22%	22%
84	GENERATION CONSERVATION	-	-	-	0%	0%
85	POWER INFORMATION TECHNOLOGY	5,000	4,690	1,847	37%	39%
86	FISH & WILDLIFE <Note 2	50,532	50,532	4,567	9%	9%
87	LAPSE FACTOR	-	-	-	0%	0%
88	TOTAL Power Business Unit	265,594	266,985	49,273	19%	18%
Corporate Business Unit						
89	CORPORATE BUSINESS UNIT	16,500	9,811	675	4%	7%
90	TOTAL Corporate Business Unit	16,500	9,811	675	4%	7%
91	TOTAL BPA Capital Expenditures	\$ 827,671	\$ 717,728	\$ 152,493	18%	21%

< 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

Q1 Forecast of FY 2018 Slice True-Up Adjustment

	FY 2018 Forecast \$ in thousands
January 30, 2018 First Quarter Business Review	\$7,579*
May 1, 2018 Second Quarter Business Review	
July 31, 2018 Third Quarter Business Review	
October 30, 2018 Fourth Quarter Business Review	

*Negative = Credit; Positive = Charge

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

#		Composite Cost Pool True-Up Table Reference	QTR1 – Rate Case \$ in thousands
1	Total Expenses	Row 104	\$(261,740)
2	Total Revenue Credits	Rows 124 + 133	\$2,871
3	Minimum Required Net Revenue	Row 151	\$296,098
4	TOTAL Composite Cost Pool (1 - 2 + 3) \$(261,740) - \$2,871 + \$296,098 = \$31,487	Row 156	\$31,487
5	TOTAL in line 4 divided by <u>0.9445808</u> sum of TOCAs \$31,487 / <u>0.9445808</u> = \$33,334	Row 158	\$33,334
6	QTR Forecast of FY 18 True-up Adjustment 22.7358 percent of Total in line 5 0.227358 * \$33,334= \$7,579	Row 159	\$7,579

Variances Related to Debt Management Actions FY18 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	(11,772)
2	Expense Offset	Row 81	(10,070)
3	EN Debt Service Total	Row 88	(232,217)
4	Federal Appropriations and Borrowings from US Treasury in Net Interest Expense	Row 100	(17,795)
5	Cash Payments for Federal debt principal, Repayment of Non-Federal Obligations	Row 139	518,165
6	Non-Cash Expenses	Row 143	(141,088)
7	Customer Proceeds	Row 144	(81,611)
	Total		23,612

Variances Related to Non-Debt FY18 Q1 QBR Composite Cost Pool True-Up Table (\$000)

#	Line Item	CCP Reference	Variance Impacts
1	Operating Generation, Colville, & Decommissioning	Row 8, 12, 16	(3,826)
2	PNCA, Other Power Purchases & REP	Row 20 & 26	4,432
3	Renewables & Gen. Conservation	Row 30 & 40	(149)
4	Power Non-Generation Operations	Row 61	(2,520)
5	Power Services Trans Acq. & Ancillary	Row 68	2,764
6	Internal Support & LDD & Rate Discounts	Row 78 & 101 & 102	1,753
7	Undistributed reductions in Other Income, Expenses, Adjustments	Row 80	10,000
8	Composite Interest Income, Prepay offset, AFUDC in Net Interest Expense	Row 100	(1,708)
9	Total Revenue Credit increased	Row 124	(8,590)
10	DSI Revenue Credit decreased	Row 132	5,720
	Total		7,876

FY18 Impacts of Debt Management Actions

#	Description	FY18 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}	\$ (10,070,337)		\$ (10,070,337)
4	Total Expense Offset	\$ (70,570,337)	row 81	
5	<u>MRNR Section of Composite Cost Pool Table</u>			
6	Principal Payment of Federal Debt			
7	2018 Regional Cooperation Debt (RCD)	\$ 42,305,434		\$ 42,305,434
8	2018 Debt Service Reassignment (DSR)	\$ 10,070,337		\$ 10,070,337
9	Prepay	\$ 81,611,293		\$ 81,611,293
10	Energy Northwest's Line Of Credit (LOC)	\$ 141,088,014		\$ 141,088,014
11	Rate Case Amount of scheduled Power Principal	\$ 135,220,000		
12	Total Principal Payment of Fed Debt ^{Note 2}	\$ 410,295,078	row 136	
13	Repayment of Non-Federal Obligations (Energy Northwest 2017 LOC)	\$ 463,342,000	row 137	\$ 243,090,000
14	Customer Proceeds ^{Note 3}	\$ 81,611,293	row 144	\$ (81,611,293)
15	Non-Cash Expenses ^{Note 3}	\$ 141,088,014	row 143	\$ (141,088,014)
16	Energy Northwest Debt Service			
17	COLUMBIA GENERATING STATION DEBT SVC	\$ 149,433,219	row 84	\$ (35,303,368)
18	WNP-1 DEBT SVC	\$ 40,405,622	row 85	\$ (20,025,574)
19	WNP-3 DEBT SVC	\$ 59,270,251	row 86	\$ (176,887,684)
	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 2018

1	Fiscal Year Reserves Balance	570,255
2	Adjustments for pre-2002 Items	<u>41</u>
3	Reserves for Composite Cost Pool (Line 1 + Line 2)	570,296
4	Composite Interest Rate	0.16%
5	Composite Interest Credit	(929)
6	Prepay Offset Credit	(102)
7	Total Interest Credit for Power Services	(472)
8	Non-Slice Interest Credit (Line 7 – (Line 5 + Line 6))	558

Net Interest Expense in Slice True-Up Forecast

	BP-18 Rate Case	Q1 Forecast
	<u>(\$ in thousands)</u>	<u>(\$ in thousands)</u>
• Federal Appropriation	83,294	65,076
• Capitalization Adjustment	(45,937)	(45,937)
• Borrowings from US Treasury	56,449	56,872
• Prepay Interest Expense	11,628	11,628
• Interest Expense	105,434	87,639
• AFUDC	(8,379)	(11,600)
• Interest Income (composite)	(2,543)	(929)
• Prepay Offset Credit	(0)	(102)
• Total Net Interest Expense	94,511	75,008

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

Dates	Agenda
January 30, 2018	First Quarter Business Review Meeting
May 1, 2018	Second Quarter Business Review Meeting
July 31, 2018	Third Quarter Business Review Meeting
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
October 30, 2018	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 19, 2018	Mail notification to Slice Customers of the Slice True-Up Adjustment for the Composite Cost Pool
November 21, 2018	BPA to post Composite Cost Pool True-Up Table containing actual values and the Slice True-Up Adjustment
December 13, 2018	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 28, 2018	BPA posts a response to customer questions (Attachment A does not specify an exact date)
January 14, 2019	Customer comments are due on the list of tasks (The deadline can not exceed 10 days from BPA posting)
February 4, 2019	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				
		Q1 (\$000)	Rate Case forecast for FY 2018 (\$000)	Q1- Rate Case Difference
1	Operating Expenses			
2	Power System Generation Resources			
3	Operating Generation			
4	COLUMBIA GENERATING STATION (WNP-2)	\$ 269,717	\$ 270,146	\$ (429)
5	BUREAU OF RECLAMATION	\$ 164,609	\$ 164,609	\$ -
6	CORPS OF ENGINEERS	\$ 256,057	\$ 256,057	\$ 0
7	LONG-TERM CONTRACT GENERATING PROJECTS	\$ 11,835	\$ 12,595	\$ (760)
8	Sub-Total	\$ 702,218	\$ 703,407	\$ (1,189)
9	Operating Generation Settlement Payment and Other Payments			
10	COLVILLE GENERATION SETTLEMENT	\$ 20,219	\$ 22,612	\$ (2,394)
11	SPOKANE LEGISLATION PAYMENT	\$ -	\$ -	\$ -
12	Sub-Total	\$ 20,219	\$ 22,612	\$ (2,394)
13	Non-Operating Generation			
14	TROJAN DECOMMISSIONING	\$ 757	\$ 1,000	\$ (243)
15	WNP-1&3 DECOMMISSIONING	\$ 500	\$ 500	\$ -
16	Sub-Total	\$ 1,257	\$ 1,500	\$ (243)
17	Gross Contracted Power Purchases			
18	PNCA HEADWATER BENEFITS	\$ 3,330	\$ 3,100	\$ 230
19	OTHER POWER PURCHASES (omit, except Designated Obligations or Purchases)	\$ 5,256	\$ -	\$ 5,256
20	Sub-Total	\$ 8,586	\$ 3,100	\$ 5,486
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)	\$ 241,318	\$ 242,372	\$ (1,054)
27	OTHER SETTLEMENTS	\$ -	\$ -	\$ -
28	Sub-Total	\$ 241,318	\$ 242,372	\$ (1,054)
29	Renewable Generation			
30	RENEWABLES (excludes Kill)	\$ 26,911	\$ 28,284	\$ (1,372)
31	Sub-Total	\$ 26,911	\$ 28,284	\$ (1,372)
32	Generation Conservation			
33	CONSERVATION ACQUISITION	\$ 74,530	\$ 71,785	\$ 2,745
34	CONSERVATION INFRASTRUCTURE	\$ 24,796	\$ 27,149	\$ (2,352)
35	LOW INCOME WEATHERIZATION & TRIBAL	\$ 5,518	\$ 5,523	\$ (6)
36	ENERGY EFFICIENCY DEVELOPMENT	\$ 8,021	\$ 8,000	\$ 21
37	DR & SMART GRID	\$ 1,459	\$ 856	\$ 603
38	LEGACY	\$ 590	\$ 590	\$ -
39	MARKET TRANSFORMATION	\$ 12,575	\$ 12,364	\$ 212
40	Sub-Total	\$ 127,490	\$ 126,267	\$ 1,223
41	Power System Generation Sub-Total	\$ 1,127,999	\$ 1,127,542	\$ 457

COMPOSITE COST POOL TRUE-UP TABLE				
	Q1 (\$000)	Rate Case forecast for FY 2018 (\$000)	Q1- Rate Case Difference	
42				
43	Power Non-Generation Operations			
44	Power Services System Operations			
45				
46				
47				
48				
49				
50				
51				
52				
53				
54	Power Services Marketing and Business Support			
55				
56				
57				
58				
59				
60				
61				
62	Power Services Transmission Acquisition and Ancillary Services			
63				
64				
65				
66				
67				
68				
69	Fish and Wildlife/USF&W/Planning Council/Environmental Req			
70				
71				
72				
73				
74				
75	BPA Internal Support			
76				
77				
78				
79				
80				
81				
82	Non-Federal Debt Service			
83	Energy Northwest Debt Service			
84				
85				
86				
87				
88				

COMPOSITE COST POOL TRUE-UP TABLE

		Q1 (\$000)	Rate Case forecast for FY 2018 (\$000)	Q1- Rate Case Difference
89	Non-Energy Northwest Debt Service			
90	CONSERVATION DEBT SVC	\$ -	\$ -	\$ -
91	COWLITZ FALLS DEBT SVC	\$ 7,301	\$ 7,302	\$ (1)
92	NORTHERN WASCO DEBT SVC	\$ 1,934	\$ 1,934	\$ 0
93	Sub-Total	\$ 9,235	\$ 9,236	\$ (1)
94	Non-Federal Debt Service Sub-Total	\$ 258,344	\$ 490,562	\$ (232,218)
95	Depreciation	\$ 142,295	\$ 144,092	\$ (1,797)
96	Amortization	\$ 87,961	\$ 86,796	\$ 1,165
97	Total Operating Expenses	\$ 2,180,579	\$ 2,421,187	\$ (240,609)
98				
99	Other Expenses			
100	Net Interest Expense	\$ 75,008	\$ 94,511	\$ (19,503)
101	LDD	\$ 39,384	\$ 41,010	\$ (1,626)
102	Irrigation Rate Discount Costs	\$ 22,125	\$ 22,128	\$ (3)
103	Sub-Total	\$ 136,517	\$ 157,648	\$ (21,131)
104	Total Expenses	\$ 2,317,096	\$ 2,578,835	\$ (261,740)
105				
106	Revenue Credits			
107	Generation Inputs for Ancillary, Control Area, and Other Services Reven	\$ 115,421	\$ 108,430	\$ 6,991
108	Downstream Benefits and Pumping Power revenues	\$ 17,048	\$ 16,829	\$ 219
109	4(h)(10)(c) credit	\$ 89,330	\$ 93,172	\$ (3,842)
110	Colville and Spokane Settlements	\$ 4,600	\$ 4,600	\$ 0
111	Energy Efficiency Revenues	\$ 8,021	\$ 8,000	\$ 21
112	Large Project Revenues	\$ -	\$ -	\$ -
113	Miscellaneous revenues	\$ 7,397	\$ 7,200	\$ 197
114	Renewable Energy Certificates	\$ -	\$ -	\$ -
115	Pre-Subscription Revenues (Big Horn/Hungry Horse)	\$ -	\$ -	\$ -
116	Net Revenues from other Designated BPA System Obligations (Upper Ba	\$ 402	\$ 395	\$ 7
117	WNP-3 Settlement revenues	\$ 20,956	\$ 15,959	\$ 4,997
118	RSS Revenues	\$ 3,082	\$ 3,082	\$ -
119	Firm Surplus and Secondary Adjustment (from Unused RHHM)	\$ 30,246	\$ 30,246	\$ -
120	Balancing Augmentation Adjustment	\$ (1,364)	\$ (1,364)	\$ -
121	Transmission Loss Adjustment	\$ 31,568	\$ 31,568	\$ -
122	Tier 2 Rate Adjustment	\$ 1,076	\$ 1,076	\$ -
123	NR Revenues	\$ 1	\$ 1	\$ -
124	Total Revenue Credits	\$ 327,783	\$ 319,193	\$ 8,590

COMPOSITE COST POOL TRUE-UP TABLE

	Q1 (\$000)	Rate Case forecast for FY 2018 (\$000)	Q1- Rate Case Difference	
125			\$ -	
126	Augmentation Costs (not subject to True-Up)			
127	Tier 1 Augmentation Resources (includes Augmentation RSS and Augmentation	\$ 12,393	\$ 12,393	\$ -
128	Augmentation Purchases	\$ -	\$ -	\$ -
129	Total Augmentation Costs	\$ 12,393	\$ 12,393	\$ -
130				
131	DSI Revenue Credit			
132	Revenues 61 aMW and 88 aMW @ IP rate	\$ 17,420	\$ 23,140	\$ (5,720)
133	Total DSI revenues	\$ 17,420	\$ 23,140	\$ (5,720)
134				
135	Minimum Required Net Revenue Calculation			
136	Principal Payment of Fed Debt for Power	\$ 410,295	\$ 135,220	\$ 275,075
137	Repayment of Non-Federal Obligations	\$ 463,342	\$ 220,252	\$ 243,090
138	Irrigation assistance	\$ 27,234	\$ 27,234	\$ -
139	Sub-Total	\$ 900,871	\$ 382,706	\$ 518,165
140	Depreciation	\$ 142,295	\$ 144,092	\$ (1,797)
141	Amortization	\$ 87,961	\$ 86,796	\$ 1,165
142	Capitalization Adjustment	\$ (45,937)	\$ (45,937)	\$ -
143	Non-Cash Expenses	\$ 141,088	\$ -	\$ 141,088
144	Customer Proceeds	\$ 81,611	\$ -	\$ 81,611
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)	\$ 11,628	\$ 11,628	\$ -
149	Sub-Total	\$ 384,522	\$ 162,454	\$ 222,068
150	Principal Payment of Fed Debt plus Irrigation assistance exceeds non cash expe	\$ 516,349	\$ 220,252	\$ 296,098
151	Minimum Required Net Revenues	\$ 516,349	\$ 220,252	\$ 296,098
152				
153	Annual Composite Cost Pool (Amounts for each FY)	\$ 2,500,635	\$ 2,469,148	\$ 31,487
154				
155	SLICE TRUE-UP ADJUSTMENT CALCULATION FOR COMPOSITE COST POOL			
156	TRUE-UP AMOUNT (Diff. between Rate Case and Forecast)	31,487		
157	Sum of TOCAs	0.9445808		
158	Adjustment of True-Up Amount when actual TOCAs < 100 percent	33,334		
159	TRUE-UP ADJUSTMENT CHARGE BILLED (22.7358 percent)	7,579		

Financial Disclosure

- The information contained in slides 3-15 and 19-38 was made publicly available by BPA on January 26, 2018 and contains BPA-approved financial information.
- The information contained in slides 16-18 was made publicly available by BPA on January 26, 2018 and contains information not sourced directly from BPA financial statements.