

Summary of Results

Final 6/10/03

| Table 1: Look Forward - LB CRAC5 for October '03 - March '04 | |
|---|---------------|
| Increased Revenue Required (LB CRAC%) | 21.94% |
| Total Increase in revenue in dollars | \$135,145,536 |
| Increase in the Slice Rate | 21.55% |
| Increase in the non-Slice Rate | 21.29% |

| Table 2: LB CRAC True Up: October '02 to March '03 | | |
|---|----|--------------------|
| Total Bill Adjustment for Slice - 120 Day Rule | \$ | \$2,871,807 |
| Total Bill Adjustment for non-Slice - (0 Day Rule + 120 Day Rule) | \$ | \$6,265,499 |
| Total Bill Adjustment Slice + non-Slice | \$ | \$9,137,307 |
| Adjustment factor for each Slice customer | | 0.001923 |
| Adjustment factor for each non-Slice customer | | 0.001914 |

| BPA's Current Forecast for Future LB CRAC's | | | |
|--|--------------|--------------|---------------|
| note: This is being provided for your planning. These numbers will change. | | | |
| | <u>CRAC6</u> | <u>CRAC7</u> | |
| LB CRAC% | 34% | 29% | |
| Increase in Slice Rate | 33% | 28% | |
| Increase in non-Slice Rate | 32% | 28% | |
| | <u>CRAC8</u> | <u>CRAC9</u> | <u>CRAC10</u> |
| LB CRAC% | 32% | 29% | 32% |
| Increase in Slice Rate | 32% | 29% | 32% |
| Increase in non-Slice Rate | 31% | 28% | 31% |

LB CRAC5

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Table 3

| | | | |
|--|---------------|--------------------|---------------|
| Increased Revenue Required (LB CRAC%) | 21.94% | revenue required = | \$135,145,536 |
|--|---------------|--------------------|---------------|

| | |
|-----------------------------|---------------|
| Change to Slice Rate | 21.55% |
|-----------------------------|---------------|

| | |
|---------------------------------|---------------|
| Change to non-Slice Rate | 21.29% |
|---------------------------------|---------------|

| Revised Rates | | | | | | |
|-------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | Oct-03 | Nov-03 | Dec-03 | Jan-04 | Feb-04 | Mar-04 |
| Slice (\$/% Slice per month) | \$1,725,317 | \$1,725,317 | \$1,725,317 | \$1,725,317 | \$1,725,317 | \$1,725,317 |
| 5-yr PF-02 and RL-02 rates | | | | | | |
| HLH (\$/MWh) | \$19.73 | \$26.68 | \$27.47 | \$24.40 | \$22.54 | \$20.41 |
| LLH (\$/MWh) | \$14.26 | \$21.48 | \$21.07 | \$17.15 | \$15.94 | \$13.85 |
| Demand (\$/kW-mo) | \$2.13 | \$2.80 | \$2.80 | \$2.62 | \$2.46 | \$2.21 |
| Load Variance (\$/MWh) | \$0.97 | \$0.97 | \$0.97 | \$0.97 | \$0.97 | \$0.97 |
| Stepped PF-02 Rates | | | | | | |
| HLH (\$/MWh) | \$19.01 | \$25.96 | \$26.74 | \$23.68 | \$21.81 | \$19.69 |
| LLH (\$/MWh) | \$13.54 | \$20.75 | \$20.34 | \$16.42 | \$15.21 | \$13.12 |
| Demand (\$/kW-mo) | \$2.13 | \$2.80 | \$2.80 | \$2.62 | \$2.46 | \$2.21 |
| Load Variance (\$/MWh) | \$0.97 | \$0.97 | \$0.97 | \$0.97 | \$0.97 | \$0.97 |
| IP-02 Rates w IPTAC(A) | | | | | | |
| HLH (\$/MWh) | \$24.29 | \$31.24 | \$32.03 | \$28.96 | \$27.08 | \$24.97 |
| LLH (\$/MWh) | \$18.82 | \$26.04 | \$25.63 | \$21.71 | \$20.50 | \$18.41 |
| Demand (\$/kW-mo) | \$2.13 | \$2.80 | \$2.80 | \$2.62 | \$2.46 | \$2.21 |
| IP-02 Rates w IPTAC(B) | | | | | | |
| HLH (\$/MWh) | \$26.11 | \$33.06 | \$33.85 | \$30.78 | \$28.90 | \$26.79 |
| LLH (\$/MWh) | \$20.64 | \$27.87 | \$27.45 | \$23.53 | \$22.32 | \$20.23 |
| Demand (\$/kW-mo) | \$2.13 | \$2.80 | \$2.80 | \$2.62 | \$2.46 | \$2.21 |

Look Forward

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| Table 4: Mark-to-Market Prices (\$/MWh) | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|-------|
| | Oct-03 | Nov-03 | Dec-03 | Jan-04 | Feb-04 | Mar-04 | AVG. |
| HLH | 52.50 | 52.85 | 62.35 | 57.37 | 53.58 | 49.19 | 54.64 |
| LLH | 42.15 | 43.10 | 50.70 | 46.71 | 43.45 | 39.60 | 44.29 |

Look Forward

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| Table 5: Average Net Augmentation Need and Net Short Position | | | | |
|--|-----|---|---|---|
| | | <u>Oct-03</u> <u>to</u> <u>Dec-03</u> | <u>Jan-04</u> <u>to</u> <u>Mar-04</u> | <u>Oct-03</u> <u>to</u> <u>Mar-04</u> |
| 1 - Net System Load | aMW | 6,288 | 6,728 | 6,508 |
| 2 - Net Augmentation Need (w/losses) | aMW | 661 | 935 | 798 |
| 3 - Net Short Position | | | | |
| | HLH | 0 | 0 | 0 |
| | LLH | 0 | 0 | 0 |

These numbers are approximate due to the use of simple averaging.

1 - Net System Load = System Load - Load reductions

2 - Net Augmentation Need = Net System Load - System Capability (w/transmission losses of 1.8%).

3 - The net short position is the simple average of the HLH and LLH actual net short positions for the given months.

| Table 6: Selected 6-mo. Total Cost and Revenue Calculations | |
|--|----------------|
| 1 - Augmentation Pre-Purchase Costs | \$ 196,315,038 |
| 2 - Net Short Costs | \$ 0 |
| 3 - Load Reduction Costs | \$ 112,899,204 |
| 4 - Total Gross Augmentation Costs in LB CRAC | \$ 233,555,900 |
| 5 - Revenues from Resale of Augmentation Quantity | \$ 98,410,365 |
| 6 - Net Augmentation Costs (= 4-5) | \$ 135,145,536 |
| 7 - Total Revenues from Slice before LB CRAC | \$ 185,953,666 |
| 8 - Total Revenues from non-Slice products before LB CRAC | \$ 429,910,925 |
| 9 - Total CRAC'able revenue before LB CRAC (= 7+8) | \$ 615,864,592 |
| LB CRAC% (= 6/9) | 21.94% |

1- Sum of augmentation pre-purchases and power buyback for rate mitigation. Cost of rate mitigation deals with Slice/Block included here. IOU power conversion costs here also.

(Cost of IOU and DSI load reduction deals are contained in row 3). Rate mitigation buyback costs include both premium portion and cost of deals tied to LB CRAC.

2 - Net short costs = cost of meeting BPA's net short position

3 - All costs associated with load reductions from IOU, DSIs, and load following publics.

4 - If row 4 total is less than sum of rows (1+2+3), some costs in rows 1+2 are being excluded from recovery from LB CRAC.

Chase product is included as a credit in the calculation of Total Gross Augmentation Costs.

8 - Total revenue from non-Slice products that are subject to LB CRAC before application of LB CRAC.

Look Forward

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| Table 7: Average 6-mo. Costs and Loads | | units | Oct-Dec | Jan-Mar | Oct-Mar |
|--|-----|--------------|----------------|----------------|----------------|
| Slice Load | | aMW | 1,600 | 1,600 | 1,600 |
| PF Base Load | | aMW | | | |
| | HLH | aMW | 4,474 | 4,865 | 4,668 |
| | LLH | aMW | 3,923 | 4,323 | 4,122 |
| RL Base Load | | aMW | | | |
| | HLH | aMW | 999 | 999 | 999 |
| | LLH | aMW | 999 | 999 | 999 |
| IP Base Load | | aMW | | | |
| | HLH | aMW | 915 | 915 | 915 |
| | LLH | aMW | 915 | 915 | 915 |
| Augmentation Pre-Purchase Costs | | | | | |
| (note: this includes mkt. Pre-purchase cost + fixed portion of power buybacks) | | | | | |
| | HLH | \$ | 17,291,906 | 20,124,513 | 18,708,209 |
| | LLH | \$ | 13,008,550 | 15,013,378 | 14,010,964 |
| Load Reduction Costs | | | | | |
| | HLH | \$ | 11,099,401 | 9,963,907 | 10,531,654 |
| | LLH | \$ | 8,720,910 | 7,848,850 | 8,284,880 |
| LDD Slice Costs | | \$ | 550,965 | 550,965 | 550,965 |
| LDD Non-Slice Costs | | \$ | 1,241,972 | 1,158,862 | 1,200,417 |
| C&R Slice Costs | | \$ | 579,643 | 579,643 | 579,643 |
| C&R Non-Slice Costs | | \$ | 2,252,542 | 2,252,412 | 2,252,477 |

These numbers are approximate due to the use of simple averaging of actual numbers.

| Table 8: Average 6-mo. Loads, Rate Mitigation, System Capability | | | | | |
|---|--------|-----|----------------|----------------|----------------|
| | | | <u>Oct-Dec</u> | <u>Jan-Mar</u> | <u>Oct-Mar</u> |
| 1 - System Load | | aMW | 7,954 | 8,302 | 8,128 |
| 2 - System Capability | | aMW | 5,639 | 5,810 | 5,724 |
| 3 - Load Reduction | | aMW | 1,667 | 1,575 | 1,621 |
| | Public | aMW | 18 | 19 | 18 |
| | DSI | aMW | 884 | 884 | 884 |
| | IOU | aMW | 615 | 622 | 618 |
| | Other | aMW | 150 | 50 | 100 |
| 4 - Augmentation Market Purchases | | | | | |
| | HLH | aMW | 1,100 | 1,162 | 1,131 |
| | LLH | aMW | 1,165 | 1,196 | 1,180 |
| 5 - Augmentation Power Buybacks | | | | | |
| | HLH | aMW | 121 | 122 | 122 |
| | LLH | aMW | 128 | 127 | 127 |

These numbers are approximate due to the use of simple averaging of actual numbers. Each row in this table is the simple average of the actual numbers in the analysis for that variable.

1&2 - These numbers are net of 1,600aMW of Slice and do not include losses.

3 - All DSI, IOU and load following publics rate mitigation deals treated as load reductions.

4 - Includes only market purchases.

5 - Includes only rate mitigation with Block/Slice customers.

LB CRAC True Up
 October '02 - March '03
 for six months starting in July 2003

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| Table 9: Total 6-mo. Incremental Revenue, Incremental Cost, Bill Adjustment Factors | | |
|--|----|----------------------|
| <i>Rows 1, 2 are the revenues BPA earned only from the LB CRAC part of rates.</i> | | |
| 1 - LB CRAC revenues earned from Slice | \$ | \$61,497,748 |
| 2 - LB CRAC revenues earned from non-Slice products | \$ | \$134,563,491 |
| <i>sum</i> | \$ | \$196,061,239 |
| <i>Rows 3, 4 are the actual LB CRAC Revenue Requirement</i> | | |
| 3 - Revenues required from Slice to cover actual LB CRAC costs | \$ | \$64,369,556 |
| 4 - Revenues required from non-Slice to cover actual LB CRAC costs | \$ | \$141,043,566 |
| <i>sum</i> | \$ | \$205,413,122 |
| <i>120 Day Bill Adjustment in Dollars (negative indicates refund to customers)</i> | | |
| 5 - Total Bill Adjustment for Slice - 120 Day Rule | \$ | \$2,871,807 |
| 6 - Bill Adjustment for non-Slice - 120 Day Rule | \$ | \$6,480,076 |
| 7 - Bill Adjustment non-Slice - 0 Day Rule | \$ | -\$214,576 |
| 8 - Total Bill Adjustment for non-Slice - (Sum of 0 Day Rule + 120 Day Rule) | \$ | \$6,265,499 |
| 9 - Total Bill Adjustment Slice + non-Slice (row 6 + row 8) | \$ | \$9,137,307 |
| <i>Rows 10, 11 are the adjustment factors used to determine individual customer bill adjustments</i> | | |
| 10 - Adjustment factor for each Slice customer bill | | 0.001923 |
| 11 - Adjustment factor for each non-Slice customer bill | | 0.001914 |

- 1 - Incremental Revenues from the LB CRAC increment to the May 2000 Slice rate for Oct. '01- March '02.
- 2 - Incremental Revenues from the LB CRAC increment to the May 2000 non-Slice rates for Oct. '01- March '02.
- 3 - Incremental Augmentation Costs in LB CRAC above May 2000 rates for Slice
- 4 - Incremental Augmentation Costs in LB CRAC above May 2000 rates for non-Slice
- 5 - Row 3 Table 9 - Row 1 Table 9.
- 6 - Row 4 Table 9 - Row 2 Table 9.
- 7 - Row 6 Table 11 - Row 6 Table 10.
- 10 - Applied to Slice payments from customer minus LDD minus C&R.
- 11 - Applied to payments from customer for products subject to LB CRAC minus LDD minus C&R.

LB CRAC True Up

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October '02 - March '03
for six months starting in July 2003

| Table 10: Total 6-mo. Cost and Revenue Calculations - 120 Day Rule | | | | |
|--|----|---------------|-----|-------|
| 1 - Augmentation Pre-Purchase Costs | \$ | \$268,428,081 | aMW | 1,603 |
| 2 - Net Short Costs | \$ | \$0 | aMW | 0 |
| 3 - Load Reduction Costs | \$ | \$172,487,798 | | |
| 4 - Gross Augmentation Costs in LB CRAC | \$ | \$295,779,305 | aMW | 730 |
| 5 - Revenues from Resale of Augmentation Quantity | \$ | \$90,366,184 | aMW | 730 |
| 6 - Actual Net Augmentation Costs in LB CRAC - 120 Day Rule (= 4-5) | \$ | \$205,413,122 | aMW | 730 |
| Rows 7, 8, 9 revenue calculations are the revenues BPA earned under LB CRAC'ed rates | | | | |
| 7 - Total Revenues from Slice | \$ | \$248,948,705 | aMW | 1,600 |
| 8 - Total Revenues from non-Slice products | \$ | \$545,484,785 | aMW | 4,596 |
| 9 - Total Revenue with LB CRAC Applied (= 7+8) | \$ | \$794,433,490 | | |

1- Sum of augmentation pre-purchases and power buyback for rate mitigation. Cost of rate mitigation deals with Slice/Block included here. IOU power conversion costs here also. (Cost of IOU and DSI load reduction deals are contained in row 3). Rate mitigation buyback costs include both premium portion and cost of deals tied to LB CRAC.

2 - net short costs = cost of meeting BPA's net short position

3 - All costs associated with load reductions from IOU, DSIs, and load following publics are borne by Slice and non-Slice.

4 - If row 4 total is less than sum of rows (1+2+3), some costs in rows 1+2 are being excluded from recovery from LB CRAC. Also, the Chase product is included as a credit in the calculation of Total Gross Augmentation Costs.

5 - Revenue from the resale of the augmentation quantity using the GRSP formula.

7, 8, 9 - Total revenue earned by BPA from Slice and non-Slice products at rates with LB CRAC.

| Table 11: Total 6-mo. Cost and Revenue Calculations - 0 Day Rule | | | | |
|---|----|---------------|-----|-------|
| 1 - Augmentation Pre-Purchase Costs - 0 Day Rule | \$ | \$268,428,081 | aMW | 1,607 |
| 2 - Net Short Costs - 0 Day Rule | \$ | \$0 | aMW | 0 |
| 3 - Load Reduction Costs | \$ | \$172,487,798 | | |
| 4 - Gross Augmentation Costs in LB CRAC - 0 Day Rule | \$ | \$295,564,729 | aMW | 730 |
| 5 - Revenues from Resale of Augmentation Quantity | \$ | \$90,366,184 | aMW | 730 |
| 6 - Actual Net Augmentation Costs in LB CRAC 0 Day Rule (= 4-5) | \$ | \$205,198,546 | aMW | 730 |

1- Sum of augmentation pre-purchases and power buyback for rate mitigation. Cost of rate mitigation deals with Slice/Block included here. IOU power conversions costs here also.

(Cost of IOU and DSI load reduction deals are contained in row 3). Rate mitigation buyback costs include both premium portion and cost of deals tied to LB CRAC.

2 - net short costs = cost of meeting BPA's net short position

3 - All costs associated with load reductions from IOU, DSIs, and load following publics are borne by Slice and non-Slice.

4 - If row 4 total is less than sum of rows (1+2+3), some costs in rows 1+2 are being excluded from recovery from LB CRAC. Also, the Chase product is included as a credit in the calculation of Total Gross Augmentation Costs.

5 - Revenue from the resale of the augmentation quantity using the GRSP formula

LB CRAC True Up

October '02 - March '03

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| | | <u>Oct</u> | <u>Jan</u> | <u>Oct</u> |
|--------------------------------------|-----|------------|------------|------------|
| | | <u>to</u> | <u>to</u> | <u>to</u> |
| | | <u>Dec</u> | <u>Mar</u> | <u>Mar</u> |
| 1 - Net System Load | aMW | 6,490 | 6,449 | 6,469 |
| 2 - System Capability | aMW | 5,693 | 5,693 | 5,693 |
| 3 - Net Augmentation Need (w/losses) | aMW | 811 | 649 | 730 |
| 4 - Net Short Position | aMW | 0 | 0 | 0 |
| HLH | aMW | 0 | 0 | 0 |
| LLH | aMW | 0 | 0 | 0 |

These numbers are approximate due to the use of simple averaging.

1- In the True Up, Net System Load equals the system loads BPA served.

2 - Production from the system established in the rate case.

3 - Net Augmentation Need = Net System Load minus System Capability plus transmission losses of 1.8%. It is the simple average of actual monthly net augmentation need used in the model.

4 - The net short position is the simple average of the HLH and LLH actual net short positions for the given months.

LB CRAC True Up

October '02 - March '03

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| Table 13: Quarterly Average Loads | | units | Oct-Dec | Jan-Mar | Oct-Mar |
|--|-----|--------------|----------------|----------------|----------------|
| Slice Load Served | | aMW | 1,600 | 1,600 | 1,600 |
| PF Load Served | | | | | |
| | HLH | aMW | 4,260 | 4,543 | 4,400 |
| | LLH | aMW | 3,811 | 4,065 | 3,937 |
| RL Load Served | | | | | |
| | HLH | aMW | 382 | 382 | 382 |
| | LLH | aMW | 382 | 382 | 382 |
| IP Load Served | | | | | |
| | HLH | aMW | 33 | 32 | 32 |
| | LLH | aMW | 33 | 32 | 32 |

These numbers are approximate due to the use of simple averaging of actual numbers.

| Table 14: Quarterly LDD & C&R Dollars | | units | Oct-Dec | Jan-Mar | Oct-Mar |
|--|--|--------------|----------------|----------------|----------------|
| LDD Slice Costs | | \$ | 439,275 | 439,419 | 439,347 |
| LDD Non-Slice Costs | | \$ | 1,104,527 | 968,082 | 1,036,305 |
| C&R Slice Costs | | \$ | 583,841 | 583,841 | 583,841 |
| C&R Non-Slice Costs | | \$ | 2,192,822 | 2,192,081 | 2,192,452 |

These numbers are approximate due to the use of simple averaging of actual numbers.

| Table 15: Average Pre-Purchase Quantities to Meet Augmentation Need | | | Oct-Dec | Jan-Mar | Oct-Mar |
|--|-----|-----|----------------|----------------|----------------|
| 1 - Augmentation Market Purchases - 120 Day Rule | | | | | |
| | HLH | aMW | 1,454 | 1,440 | 1,447 |
| | LLH | aMW | 1,415 | 1,448 | 1,431 |
| 1 - Augmentation Market Purchases - 0 Day Rule | | | | | |
| | HLH | aMW | 1,454 | 1,440 | 1,447 |
| | LLH | aMW | 1,430 | 1,448 | 1,439 |
| 2 - Augmentation Power Buybacks - 120 Day Rule | | | | | |
| | HLH | aMW | 167 | 159 | 163 |
| | LLH | aMW | 168 | 159 | 164 |
| 2 - Augmentation Power Buybacks - 0 Day Rule | | | | | |
| | HLH | aMW | 167 | 159 | 163 |
| | LLH | aMW | 170 | 159 | 164 |

These numbers are approximate due to the use of simple averaging of actual numbers. Each row in this table is the simple average of the actual numbers in the analysis for that variable.

1 - Includes only market purchases.

2 - Includes only rate mitigation with Block/Slice customers and IOU cash for power conversion.

Compare: Forecast to Actuals for LB CRAC3

October '02 - March '03

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| Table 16: Average Monthly Net System Load, Net Augmentation Need, Net Short Position | | | | |
|--|-----|----------|--------|-------------|
| | | Forecast | Actual | Actual-Fcst |
| Net System Load | aMW | 6,776 | 6,469 | -306 |
| System Capability | aMW | 5,752 | 5,752 | 0 |
| Net Augmentation Need (w/losses) | aMW | 1,042 | 730 | -312 |
| Net Short Position | aMW | 0 | 0 | 0 |
| | HLH | 0 | 0 | 0 |
| | LLH | 0 | 0 | 0 |

| Table 17: Selected Total Cost and Revenue Calculations | | | | |
|--|----|-------------|------------------|-------------|
| | | Forecast | Actual (120 Day) | Actual-Fcst |
| Augmentation Pre-Purchase Costs | \$ | 271,031,782 | 268,428,081 | -2,603,701 |
| Net Short Costs | \$ | 0 | 0 | 0 |
| Load Reduction Costs | \$ | 165,717,926 | 172,487,798 | 6,769,872 |
| Gross Augmentation Costs in LB CRAC | \$ | 338,128,316 | 295,779,305 | -42,349,010 |
| Revenues from Resale of Augmentation Quantity | \$ | 127,778,034 | 90,366,184 | -37,411,850 |
| Net Augmentation Costs (= 4-5) | \$ | 210,350,282 | 205,413,122 | -4,937,160 |
| Revenue Earned from the LB CRAC | \$ | 210,350,282 | 196,061,239 | -14,289,043 |

| Table 18: Average Monthly Costs and Loads | | | | |
|--|--------|------------|------------|-------------|
| | | Forecast | Actual | Actual-Fcst |
| Slice Load to Serve | aMW | 1,600 | 1,600 | 0 |
| PF Load to Serve | aMW | | | |
| | HLH | 4,653 | 4,400 | -254 |
| | LLH | 4,064 | 3,937 | -128 |
| RL Load to Serve | aMW | | | |
| | HLH | 388 | 382 | -6 |
| | LLH | 362 | 382 | 20 |
| IP Load to Serve | aMW | | | |
| | HLH | 336 | 32 | -303 |
| | LLH | 311 | 32 | -278 |
| Augmentation Pre-Purchase Costs -120 Day (note: this includes mkt. Pre-purchase cost + fixed & var. portion of power buybacks) | HLH \$ | 25,890,158 | 26,340,371 | 450,214 |
| | LLH \$ | 18,731,335 | 18,397,642 | -333,692 |
| Load Reduction Costs | | | | |
| | HLH \$ | 15,483,274 | 16,423,781 | 940,507 |
| | LLH \$ | 12,136,381 | 12,324,185 | 187,805 |
| LDD Slice Costs | \$ | 410,161 | 439,347 | 29,186 |
| LDD Non-Slice Costs | \$ | 1,423,764 | 1,036,305 | -387,459 |
| C&R Slice Costs | \$ | 583,912 | 583,841 | -71 |
| C&R Non-Slice Costs | \$ | 2,558,565 | 2,192,452 | -366,113 |

note: These numbers are approximate due to the use of simple averaging of actual numbers.

| Table 19: Average Monthly Load Reductions and Power Purchases | | | | |
|---|--------|----------|--------|-------------|
| | | Forecast | Actual | Actual-Fcst |
| Load Reduction* | | | | |
| | Public | aMW | 136 | NA |
| | DSI | aMW | 1,161 | NA |
| | IOU | aMW | 623 | NA |
| Augmentation Market Purchases - 120 Day Rule | | | | |
| | HLH | aMW | 1,440 | 1,447 |
| | LLH | aMW | 1,514 | 1,431 |
| Augmentation Market Purchases - 0 Day Rule** | | | | |
| | HLH | aMW | NA | 1,447 |
| | LLH | aMW | NA | 1,439 |
| Augmentation Power Buybacks - 120 Day Rule | | | | |
| | HLH | aMW | 163 | 163 |
| | LLH | aMW | 160 | 164 |
| Augmentation Power Buybacks - 0 Day Rule** | | | | |
| | HLH | aMW | NA | 163 |
| | LLH | aMW | NA | 164 |

* Actual load reductions are not calculated.

** For the forecast, implicitly, the 0 day results = 120 day results.

Forecast Of Future LB CRAC %, Slice and non-Slice Rate Increases

6/10/2003

| | CRAC6 | CRAC7 | CRAC8 | CRAC9 | CRAC10 |
|--|---------------|---------------|---------------|---------------|---------------|
| | <u>Apr-04</u> | <u>Oct-04</u> | <u>Apr-05</u> | <u>Oct-05</u> | <u>Apr-06</u> |
| | to | to | to | to | to |
| | <u>Sep-04</u> | <u>Mar-05</u> | <u>Sep-05</u> | <u>Mar-06</u> | <u>Sep-06</u> |
| | <u>FY04</u> | <u>FY05</u> | <u>FY05</u> | <u>FY06</u> | <u>FY06</u> |
| Increased Revenue Required (LB CRAC%) | 34% | 29% | 32% | 29% | 32% |
| Increase in Slice Rate | 33% | 28% | 32% | 29% | 32% |
| Increase in non-Slice Rate | 32% | 28% | 31% | 29% | 31% |
| Forecast of DSI Load to Serve (aMW) | 31 | 81 | 81 | 138 | 138 |
| Forecast of 6-mo. avg. Spot Market Price | \$36 | \$45 | \$34 | \$43 | \$34 |

1. These numbers are only a forecast to assist your planning. These estimates will change as input values change over time.
 BPA does not intend to engage in extensive discussions regarding changes in forecasts from earlier forecasts. These numbers are being provided in response to request for planning and these numbers are provided in that spirit.
 Estimates current as of 12/11/2002.
2. The \$200 million plus interest is built into the numbers above assuming it is paid back beginning April 1, 2004.

Summary Data on Contracted Augmentation Expenses and Forecasted Augmentation Need

6/10/2003

(excludes spot market purchase expenses)

| | | FY03 | FY04 | FY05 | FY06 |
|--|--------|---------------|---------------|---------------|---------------|
| 1-Load Reduction Quantity by Group | | | | | |
| 2-Public | aMW | 133 | 18 | 18 | 18 |
| 3-DSI | aMW | 1,096 | 884 | 834 | 777 |
| 4-IOU | aMW | 620 | 618 | 618 | 618 |
| 5-other | aMW | 150 | 75 | 169 | 218 |
| 6-Augmentation Power Purchases | aMW | 1,460 | 1,122 | 1,176 | 960 |
| 7-Augmentation Need | aMW | 880 | 648 | 555 | 518 |
| 8-Percent augmentation power not needed for augmentation | | 39.69% | 42.21% | 52.79% | 45.99% |
| 9-Total Load Reduction Expenses | \$ | \$336,515,534 | \$260,091,748 | \$300,582,640 | \$296,637,008 |
| 10-Load Reduction Expenses by Group (rounded millions) | | | | | |
| 11-Publics | \$ | \$9 | \$0 | \$0 | \$0 |
| 12-DSI | \$ | \$94 | \$2 | \$2 | \$2 |
| 13-IOU | \$ | \$206 | \$246 | \$286 | \$286 |
| 14-Other | \$ | \$26 | \$11 | \$13 | \$9 |
| 15-Total Gross Augmentation Power Purchase Expenses | \$ | \$496,289,333 | \$364,886,468 | \$398,554,289 | \$348,572,653 |
| 16-Approximate Aug. Power Purchases Excluded | aMW | 579 | 474 | 621 | 441 |
| 17-Approximate gross power purchase costs excluded | \$ | \$196,999,192 | \$154,029,292 | \$210,378,052 | \$160,297,617 |
| 18-Avg. gross purchase price augmentation power | \$/MWh | 38.81 | 37.12 | 38.67 | 41.46 |

Notes:

1. All results use data current as of analysis for CRAC5 (6/10/03) based on look forward analysis.
2. Public load reductions include load reductions from load following publics. Power buybacks from block and slice customers in power purchases.
3. DSI load reductions include purchased load reduction and curtailment.
5. Other load reductions are several contracts that BPA paid to parties to reduce BPA's obligation to deliver.
6. Augmentation power purchases include purchases from the market (not spot purchases with month) plus power buybacks from Block & Slice customers.
7. Augmentation need is BPA's current forecast for the amount of incremental power required to serve forecasted load.
8. Forecast of the fraction of augmentation power purchases not needed to meet augmentation. (1 - (row 7/row6)).
10. The breakdown of load reduction expenses by group is approximate and rounded and is the disaggregation of row 9.
15. Total gross augmentation power purchases expenses include cost of power purchased before the month for augmentation plus power buybacks from block and slice customers.
16. Approximate amount of augmentation power remarketed by Bulk Hub (row 6 * row 8).
17. Approximate amount of gross augmentation power purchases expenses not recoverable using the LB CRAC (row 18*row9).
18. Row 15/Row 6.