



Department of Energy

Bonneville Power Administration
P.O. Box 3621
Portland, Oregon 97208-3621

FINANCE

June 12, 2009

In reply refer to: F-2

To: Parties interested in BPA's challenges surrounding Access to Capital

The Bonneville Power Administration will hold a public meeting to discuss BPA's current Access to Capital outlook.

The Access to Capital meeting is a follow on to the Financial Plan process conducted in FY 2008. Prior to the passage of the American Reinvestment and Recovery Act, BPA had envisioned an in depth, collaborative review of its capital access options to sustain the expansion of capital spending in Transmission, Energy Efficiency, Fish and Wildlife and hydroelectric projects. However, the passage of the Act provided BPA with an additional \$3.25 billion of available Treasury borrowing authority. We believe this will alleviate the immediate pressure on BPA's access to capital, but it does not permanently resolve these concerns. While an in depth review appears to be unnecessary, we would like to provide the region with an update.

The workshop will be held on:

Tuesday, June 30, 2009

9 a.m. to 12 p.m., BPA Rates Hearing Room

911 NE 11th Ave., Portland, Oregon 97232

To participate by phone, please call Joyce Chan, at (503) 230-5863.

For additional information on these subjects, see the following Web site:

Access to Capital: http://www.bpa.gov/corporate/Finance/financial_plan/.

You may also contact Jinah Nakaji at (503) 230-4080.

Thank you for your interest.

Sincerely,

/s/ David J. Armstrong

David J. Armstrong
Executive Vice President and Chief Financial Officer