

# BPA NEWS

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BONNEVILLE POWER ADMINISTRATION  
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## **BPA revenue improves; rough start to the year still weighs on performance** *Impact of January cold snap continues to define BPA's revenue picture*

**Portland, Ore.** – The Bonneville Power Administration made up ground in spring and early summer but still expects to miss its fiscal year 2024 net revenue target. A dry, expensive winter and higher-than-expected power purchase prices in the near term continue to take their toll on the agency's bottom line.

Bonneville's overall financial health remains strong, however. BPA projects that there is near zero chance for a cost recovery adjustment clause, meaning it will not need to seek a rate adjustment for its customers to cover the revenue shortfall.

"We have pushed our way through a challenging financial year," said John Hairston, administrator and CEO. "We've leaned on our reserves, which we've built through strong liquidity and financial policies."

The current agency net revenue forecast is negative \$221 against the target of \$95 million, for a projected shortfall of \$316 million. This net revenue forecast is a \$59 million improvement over the second quarter review.

BPA Transmission Services continues to outperform its revenue goals. Strong revenues on that side of the business have led to a high likelihood that the Reserves Distribution Clause will trigger for the Transmission Services.

"Our fiscal 2024 came in like a lion but looks like it will go out like a lamb," said Marcus Harris, BPA's executive vice president and chief financial officer. "Despite a challenging year, our overall financial position remains strong, but we can't dismiss the continuing challenges with high volatility and uncertainty we see with weather and market conditions."

(MORE)



BPA's third quarter quarterly business review is available on bpa.gov at [Quarterly Business Review](#).

### **About BPA**

*The Bonneville Power Administration is a federal non-profit power marketing administration that delivers reliable, low-cost and carbon-free hydropower produced in the Columbia River Basin to communities across the Northwest. BPA also owns and operates more than 15,000 circuit miles of high-voltage transmission lines and administers one of the largest, most comprehensive fish and wildlife conservation programs in the United States. A leader in promoting energy efficiency, BPA has saved more than 2,500 average megawatts of energy since 1980. More information about these and other activities is available on our [Media Relations page](#).*

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