



## Department of Energy

Official File

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EXECUTIVE OFFICE

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In reply refer to: Finance

To: Parties interested in Bonneville's Financial Plan

Subject: Completion of Bonneville's 2022 Financial Plan

When the Bonneville Power Administration kicked off the 2022 Financial Plan public engagement process in September 2021, we knew it would be a challenging and rewarding process given the complexity and impacts of the many issues under consideration. I am proud of the final product and am confident the goals we have established will place BPA on even stronger financial footing.

I would like to thank all of our stakeholders for investing the time and effort necessary to make this process successful. The extensive engagement, including 10 public workshops, and the thoughtful feedback we received helped create a more robust Financial Plan than would have been possible without it.

Through this process, BPA evaluated its current financial position and identified three primary focus areas:

- Debt utilization: Establishing revenue financing guidelines that will result in achieving a debt-to-asset ratio that is no higher than 60% by 2040.
- Capital investments: Developing new metrics to track performance and execution ranges.
- Debt capacity: Formalizing a framework for evaluating access to U.S. Treasury borrowing capacity over a rolling 20-year horizon.

In publishing this 2022 Financial Plan, we have met the requirements of the Infrastructure and Investment Jobs Act. We look forward to executing on the goals of this plan and continued engagement with customers and stakeholders as we work to sustain BPA's financial strength.

John Hairston  
Administrator and Chief Executive Officer