Quarterly Financial Report Q3
2024 Third Quarter

Management's Discussion and Analysis

Profile
The Bonneville Power Administration (BPA) is a nonprofit federal power marketing administration based in the Pacific Northwest. Although BPA is part of the U.S. Department of Energy, it is self-funding and covers its costs by selling its products and services. BPA markets wholesale electrical power from 31 federal hydroelectric projects in the Northwest, one nonfederal nuclear plant and several small nonfederal power plants. The dams are operated by the U.S. Army Corps of Engineers (USACE) and the Bureau of Reclamation (Reclamation). The nonfederal nuclear plant, Columbia Generating Station, is owned and operated by Energy Northwest, a joint operating agency of the state of Washington. BPA provides about 28% of the electric power generated in the Northwest, and its resources – primarily hydroelectric – make BPA power nearly carbon free.

BPA also operates and maintains more than 15,000 circuit miles of high-voltage transmission in its service territory. BPA's territory includes Idaho, Oregon, Washington, western Montana and small parts of eastern Montana, California, Nevada, Utah and Wyoming.

BPA promotes energy efficiency, renewable resources and new technologies that improve its ability to deliver on its mission. To mitigate the impacts of the federal dams, BPA implements a fish and wildlife program that includes working with its partners to make the federal dams safer for fish passage.

BPA is committed to public service and seeks to make its decisions in a manner that provides opportunities for input from all stakeholders. In its vision statement, BPA dedicates itself to providing high system reliability, low rates consistent with sound business principles, environmental stewardship and accountability.

General
The Federal Columbia River Power System (FCRPS) financial statements combine the accounts of BPA with the accounts of the Pacific Northwest generating facilities of the USACE and Reclamation. The FCRPS financial statements also include the operations and maintenance costs of the U.S. Fish and Wildlife Service for the Lower Snake River Compensation Plan facilities. Consolidated with BPA is a variable interest entity (VIE) of which BPA is the primary beneficiary, and from which BPA leases certain transmission facilities. The FCRPS fiscal year is from October 1 to September 30.

Use of Estimates and Forward-Looking Information
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates

This BPA-approved financial information was made publicly available on 7-26-2024.

and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

This Management's Discussion and Analysis (MD&A) is unaudited and may contain statements which, to the extent they are not recitations of historical facts, constitute "forward-looking statements." In this respect, the words "planned," "predict," "could," "estimate," "expect" and similar expressions are intended to identify forward-looking statements. A number of important factors affecting FCRPS business and financial results could cause actual results to differ materially from those stated in forward-looking statements due to factors such as changes in economic, industry, political and business conditions; changes in laws, regulations and policies and the application of the laws; and changes in climate, weather, hydroelectric conditions and power services supply and demand. BPA does not plan to issue updates or revisions to the forward-looking statements.

Rates and the Effect of Regulations

Rates for Fiscal Years 2024-2025

To establish rates for fiscal years 2024 and 2025, BPA concluded the BP-24 rate proceeding in July 2023 by releasing the Administrator's Final Record of Decision and Final Proposal. Rates went into effect on Oct. 1, 2023, and will be effective through Sept. 30, 2025. The Federal Energy Regulatory Commission's (FERC) practice is to grant approval of BPA's rates on an interim basis at the beginning of the rate period, pending final review. FERC granted final approval of the BP-24 Power and Transmission rates in March 2024. BPA held power and transmission rates flat when compared to the prior rate period (BP-22).

As with the 2022-2023 rate period, power and transmission rates in the BP-24 rate period also include other rate adjustment mechanisms, such as the Cost Recovery Adjustment Clause (CRAC), Financial Reserves Policy (FRP) Surcharge and Reserves Distribution Clause (RDC), which BPA employs if certain financial conditions occur. As defined in the BP-24 rate case, if business line financial reserves and agency reserves are above their respective upper thresholds, and the RDC amount is greater than $5 million, the BPA Administrator shall consider the above-threshold financial reserves for debt reduction, incremental capital investment, rate reduction through a Dividend Distribution, distribution to customers, or any business line specific purposes determined by the BPA Administrator.

Based on fiscal year 2023 financial results and year-end reserves for risk levels for both Power and Transmission Services, an RDC occurred for application in fiscal year 2024. The Transmission RDC is $130.4 million and the Power RDC is $285.4 million. In December 2023, the BPA Administrator determined the final application of the Transmission and Power RDC Amounts. Of the total $130.4 million Transmission RDC Amount, $50.4 million will be held for cost pressures that were not included in the BP-24 Integrated Program Review (IPR) process, and $80 million will be applied towards debt reduction or revenue financing (with BPA retaining the flexibility to forego some or all of the planned debt reduction to preserve BPA's liquidity).

Of the total $285.4 million Power RDC, $165.4 million will be used to reduce fiscal year 2024 power rates through a Power Dividend Distribution, which will result in a credit to be applied to December 2023 through September 2024 customer bills. To satisfy this commitment, BPA recorded a reduction to Power Services revenue of $121.1 million through June 30, 2024. In addition, $90 million will be applied towards debt reduction or revenue financing (with BPA retaining the flexibility to forego some or all of the planned debt reduction to preserve BPA's liquidity). An additional $30 million will be set aside and available for, on an accelerated basis, fish and wildlife mitigation that (i) BPA anticipates would otherwise need to be addressed during future rate periods and (ii) will result in avoidance of those costs in future rate periods. Expenditure of this $30 million is expected to begin in fiscal year 2024 and will continue until fully expended, likely over the next several fiscal years.

Results of Operations

Operating revenues

A comparison of FCRPS operating revenues follows for the nine months ended June 30, 2024, and June 30, 2023:

(Millions of dollars)	Fiscal Year 2024	Fiscal Year 2023	Revenue Increase (Decrease)	% Change
Sales				
Consolidated sales				
Power gross sales	$ 2,301.2	$ 2,174.1	$ 127.1	6 %
Transmission	884.8	815.0	69.8	9
Bookouts (Power)	(63.2)	(82.4)	19.2	(23)
Consolidated sales	3,122.8	2,906.7	216.1	7
Other revenues				
Power	60.4	38.2	22.2	58
Transmission	40.0	40.3	(0.3)	(1)
Other revenues	100.4	78.5	21.9	28
Sales	3,223.2	2,985.2	238.0	8
U.S. Treasury credits	243.7	224.0	19.7	9
Total operating revenues	$ 3,466.9	$ 3,209.2	$ 257.7	8

Total operating revenues increased $257.7 million when compared to the same period of fiscal year 2023. Sales of Power and Transmission Services, including other revenues and the effect of bookouts, increased $238 million.

Power Services gross sales increased $127.1 million.

- Surplus power sales, including revenue from derivative instruments settled with physical deliveries, increased $39.1 million due to a $56.3 million increase in real power transmission loss imbalances settled financially rather than with an in-kind power return. Offsetting this increase was a $17.2 million decrease largely driven by low water conditions resulting in less water available for power generation when compared to the same period of fiscal year 2023.
- Firm power sales increased $88 million due to large offsetting increases and decreases in various firm power products. Increases in firm power sales of $203.2 million were partially offset by $115.2 million of decreases primarily due to warmer weather through the third quarter of fiscal year 2024 decreasing load shaping and demand revenues. The $203.2 million revenue increase was primarily driven by a diminished impact of the Power RDC to revenues in fiscal year 2024 when compared to the same period of the prior fiscal

year ($121.1 million revenue reduction vs. $241.8 million reduction). In addition, BPA has experienced fiscal year 2024 increases in Tier 2 and composite revenues driven by increased demand for the Tier 2 product and rate increases in the BP-24 rate period.

Transmission sales increased $69.8 million primarily due to a $45.4 million increase in Energy Imbalance Market (EIM) revenues when compared to the same period of fiscal year 2023. In January 2024 the region experienced a generational cold snap which, coupled with hydroelectric power generation outages, transmission congestion and increases in energy prices, led to the increase in EIM revenues. The remaining $24.4 million increase was primarily due to increases in ancillary services, network integration and intertie revenues.

Power other revenues increased $22.2 million primarily due to an increase in realized gains associated with financial future trades. BPA uses financial futures contracts on energy as an operational hedge to mitigate for price volatility in the physical energy market. Financial futures contracts are settled financially and not through the delivery of power.

Bookouts are presented on a net basis in the Combined Statements of Revenues and Expenses. When sales and purchases are scheduled with the same counterparty on the same transmission path for the same hour, the power is typically booked out and not scheduled for physical delivery. The megawatt-hours that offset each other net to zero. The dollar values of these offsetting transactions reduce both sales and purchased power expense and are recorded as bookouts. Therefore, the accounting treatment for bookouts has no effect on net revenues, cash flows or margins.

U.S. Treasury credits for fish and wildlife mitigation increased $19.7 million when compared to the same period of fiscal year 2023. This increase was due to higher volumes of replacement power purchases at higher market prices during the January 2024 cold snap, which were partially offset by periods of lower prices and purchases during the rest of the fiscal year. Under the Pacific Northwest Electric Power Planning and Conservation Act (Northwest Power Act), BPA reduces its annual payment to the U.S. Treasury for the nonpower portion of expenditures, set at 22.3%, that BPA makes for fish and wildlife protection, mitigation and enhancement. Through the fiscal year, BPA records anticipated U.S. Treasury credits earned through the reporting period. At fiscal year-end, BPA calculates and records the annual amount of U.S. Treasury credits earned.

Operating expenses

A comparison of FCRPS operating expenses follows for the nine months ended June 30, 2024, and June 30, 2023:

(Millions of dollars)	Fiscal Year 2024	Fiscal Year 2023	Expense Increase (Decrease)	% Change
Operations and maintenance	$ 1,770.0	$ 1,709.3	$ 60.7	4 %
Purchased power	929.0	852.4	76.6	9
Depreciation, amortization and accretion	652.4	635.5	16.9	3
Total operating expenses	$ 3,351.4	$ 3,197.2	$ 154.2	5

Total operating expenses increased $154.2 million when compared to the same period of fiscal year 2023.

Operations and maintenance expense increased $60.7 million primarily due to the following factors:

- $25 million increase in EIM settlement charges due to the extreme cold snap experienced during January 2024. A portion of EIM settlement charges are sub-allocated to certain BPA transmission customer and recognized as revenue.
- $17.7 million increase in Transmission maintenance expenses due to an increase in maintenance work performed throughout various Asset Management programs.
- $11.7 million increase in USACE and Reclamation expenses primarily due to increased labor costs.
- $6.9 million increase to Fish and Wildlife Program expenses due to greater amounts of work performed when compared to the same period of fiscal year 2023.
- $6.8 million increase to control center support due to inflation and new support contracts.
- $6.6 million increase in fish and wildlife maintenance costs in connection with the fiscal year 2022 RDC decision, in which BPA committed to funding certain expenditures in advance of when they were originally expected to be made.
- $3.5 million increase due to an increase in the amount of reimbursable work being performed for external customers.
- $3.2 million increase in the annual settlement paid to the Confederated Tribes of the Colville Reservation. The current year payment is based upon, in part, higher than average Power prices and inflation experienced in fiscal year 2023 which led to an increase in the settlement payment made during fiscal year 2024.
- $22.9 million net increase to various other Transmission, Power, and Enterprise Services program costs primarily due to increases in personnel costs.

These increases were partially offset by:

- $28.8 million decrease to Columbia Generating Station costs. This decrease was largely due to fiscal year 2023 being a refueling year. Refueling occurs biennially, most recently in fiscal year 2023, and refueling and maintenance expenses are higher in refueling years.
- $6.9 million decrease as a result of less work performed at certain Lower Snake River Compensation Plan facilities.
- $4.6 million decrease in third-party wheeling expenses due to larger-than-normal true-up credits in the current fiscal year. BPA uses third-party transmission systems to transmit electric power to customers not directly connected to the BPA Transmission system, and several of these transmission providers update their transmission rates annually.
- $3.3 million decrease to conservation purchases due to a reduction in work performed.

Purchased power expense, including the effects of bookouts, increased $76.6 million primarily due to the following factors:

- $158.7 million increase in power purchases due to dry conditions and lower water available for power generation, which resulted in an increased amount of power purchases during times of high market prices.
- $82.3 million decrease related to water storage agreements with BC Hydro, an electric utility owned by the Province of British Columbia. Yearly fluctuations in water levels, river operations and storage plans, particularly at certain dams in and near Canada, affect the amounts owed to, or from, BC Hydro. As of June 30, 2024, BC Hydro owed BPA approximately $41 million per terms of these agreements. The final amount owed or receivable for the current fiscal year will be determined as of Aug. 31, 2024.

Depreciation, amortization and accretion increased $16.9 million primarily due to an increase in the utility plant assets in service.

Interest expense and other income, net

A comparison of FCRPS interest expense and other income, net, follows for the nine months ended June 30, 2024, and June 30, 2023:

(*Millions of dollars)*	Fiscal Year 2024	Fiscal Year 2023	Expense Increase (Decrease)	% Change
Interest expense	$ 341.5	$ 338.2	$ 3.3	1 %
Allowance for funds used during construction	(40.5)	(30.5)	(10.0)	33
Interest income	(38.0)	(48.9)	10.9	(22)
Other, net	(18.5)	16.4	(34.9)	(213)
Total interest expense and other income, net	$ 244.5	$ 275.2	$ (30.7)	(11)

Total interest expense and other income, net, decreased $30.7 million when compared to the same period of fiscal year 2023.

Interest expense increased $3.3 million related to Borrowings from U.S. Treasury, primarily due to increases in interest rates on outstanding debt.

Allowance for funds used during construction increased $10 million due to higher interest rates and Construction work in progress balances when compared to the same period in fiscal year 2023.

Interest income decreased $10.9 million due to lower amounts of short-term investments in U.S. Treasury securities coupled with slightly lower interest rates. These investments have original maturities of 90 days or less and are recorded as Cash and cash equivalents on the Combined Balance Sheets.

Other, net decreased $34.9 million primarily due to the following factors:

- $4.8 million increase in dividends and net realized gains received on investments held in the nonfederal nuclear decommissioning and site restoration trust funds.
- $2.1 million gain as a result of the extinguishment of certain lease-purchase liabilities via a debt refinancing in June 2024. As discussed in Other Operational Matters, this refinancing involved “green” climate certified bonds.
- $2 million gain from debt extinguishment associated with Energy Northwest issuing bonds in May 2024 and paying off long-term debt with part of the proceeds. BPA is financially responsible for Energy Northwest’s debt service costs related to the Columbia Generating Station.
- Fiscal year 2023 Boardman to Hemingway and federal debt extinguishment transactions not repeated in fiscal year 2024 represent the remaining $26 million decrease to net expenses when compared to the same period of fiscal year 2023.

Accrued Construction work in progress

Amounts accrued in Accounts payable and other on the Combined Balance Sheet for Construction work in progress assets were approximately $170 million and $90 million as of June 30, 2024, and 2023, respectively.

Other Operational Matters

U.S. Government Commitments in Support of the "Columbia Basin Restoration Initiative" and in Partnership with the Six Sovereigns

In December 2023, the United States (including BPA and other federal partners), the States of Washington and Oregon, the Confederated Tribes and Bands of the Yakama Nation, the Confederated Tribes of the Umatilla Indian Reservation, the Confederated Tribes of the Warm Springs Reservation, the Nez Perce Tribe, and certain environmental non-profit organizations signed an agreement to further the restoration of native fish populations, while also providing reliable, affordable, and economic power and transmission. The agreement provides for a potential 10-year stay on litigation on the operation and maintenance of the Columbia River System, including a 10-year operational component, with a 5-year check in and presumed 5-year renewal. In December 2023, the signatories submitted a motion to the District Court for the initial 5-year stay, and the Court granted this stay in February 2024. In connection with this agreement, BPA will invest up to $300 million over 10 years to restore native fish and their habitats throughout the Columbia River Basin, with added measures to increase the autonomy of States and Tribes to use these funds.

Of this $300 million, $200 million will be available to directly provide funds to the U.S. Fish and Wildlife Service for hatchery modernization, upgrades and maintenance at Lower Snake River Compensation Plan facilities. BPA has not recorded a liability for this $200 million commitment to fund the hatchery work at the Lower Snake River Compensation Plan facilities. The remaining $100 million (adjusted for inflation) will be provided to the four Lower River Treaty Tribes, Washington and Oregon (collectively the Six Sovereigns) over 10 years to use for fish restoration projects. As of Dec. 31, 2023, BPA recorded the undiscounted inflation-adjusted amount of approximately $111 million related to this liability owed to the Six Sovereigns. BPA also recorded a corresponding $111 million regulatory asset representing the BPA Administrator's decision to defer expense recognition to future rate periods beginning in fiscal year 2026.

In addition to the BPA commitments outlined above, the agreement also outlines commitments made by other federal partners that are not expected to impact BPA or the FCRPS financial statements.

Decommissioning Study

In March 2024, as a result of a site-specific decommissioning study on the Columbia Generating Station (CGS), BPA management increased its asset retirement obligation (ARO) liability for CGS by $60.7 million. For fiscal year 2024 and the BP-24 rate period, BPA management does not expect the increased ARO liability to affect power rates charged to customers or to require any adjustments to its current trust fund contribution levels. A $60.7 million increase to the Nonfederal generation asset on the Combined Balance Sheets offset the increased ARO liability. There were no impacts to cash flows, revenues or expenses as a result of the aforementioned items.

Long-term funding agreements

In fiscal year 2024, and as a result of commitments made in the September 2023 Phase 2 Implementation Plan (P2IP) Settlement Agreement, BPA signed two separate 10-year agreements with the Spokane Tribe of Indians and Coeur d'Alene Tribe to implement projects that promote the protection and restoration of fish and wildlife in the upper Columbia River Basin. Together these agreements commit approximately $311 million, adjusted for inflation, expire in 2033 and will result in future expenses or regulatory assets. BPA anticipates recording liabilities and associated expenses or regulatory assets related to these agreements in the future as work progresses by the agreement partners in accordance with contractual terms.

Green-certified Bond Issuance

During June 2024, BPA worked with the Port of Morrow and Wells Fargo Bank to price and sell approximately $76 million of green or climate certified bonds. These new BPA-backed bonds fund transmission projects that connect new carbon-free generation resources, support expanding electrification across multiple sectors of the economy and enhance overall grid reliability in the Pacific Northwest. Green bonds are certified by the Climate Bonds Standard Board, which identifies investments that contribute to addressing climate change consistent with the goals of the Paris Climate Agreement adopted in 2015. An independent party performed the required review to validate against the standards for the green certification designation.

Additional Information

To see BPA's annual and quarterly reports, go to www.bpa.gov/about/finance/investor-relations

For general information about BPA, go to BPA's home page at www.bpa.gov

For information on Power Services, go to www.bpa.gov/energy-and-services/power

For information on Transmission Services, go to www.bpa.gov/energy-and-services/transmission

Federal Columbia River Power System
Combined Balance Sheets (Unaudited)
(Millions of Dollars)

	As of June 30, 2024	As of September 30, 2023
Assets		
Utility plant and nonfederal generation		
Completed plant	**$ 21,953.1**	$ 21,674.7
Accumulated depreciation	**(8,517.3)**	(8,316.0)
Net completed plant	**13,435.8**	13,358.7
Construction work in progress	**2,185.2**	1,733.1
Net utility plant	**15,621.0**	15,091.8
Nonfederal generation	**3,403.8**	3,380.0
Net utility plant and nonfederal generation	**19,024.8**	18,471.8
Current assets		
Cash and cash equivalents	**973.8**	2,037.9
Accounts receivable, net of allowance	**52.3**	84.7
Accrued unbilled revenues	**340.6**	282.7
Materials and supplies, at average cost	**130.5**	121.0
Prepaid expenses	**210.6**	67.9
Total current assets	**1,707.8**	2,594.2
Other assets		
Regulatory assets	**4,007.4**	4,272.4
Nonfederal nuclear decommissioning trusts	**576.5**	479.5
Deferred charges and other	**239.0**	222.0
Total other assets	**4,822.9**	4,973.9
Total assets	**$ 25,555.5**	$ 26,039.9

Federal Columbia River Power System

Combined Balance Sheets (Unaudited)

(Millions of Dollars)

	As of June 30, 2024	As of September 30, 2023
Capitalization and Liabilities		
Capitalization and long-term liabilities		
Accumulated net revenues	**$ 5,460.1**	$ 5,589.1
Debt		
Federal appropriations	**1,615.7**	1,597.6
Borrowings from U.S. Treasury	**5,519.8**	5,584.8
Nonfederal debt	**6,913.9**	6,885.6
Total capitalization and long-term liabilities	**19,509.5**	19,657.1
Commitments and contingencies (See Note 14 to 2023 Audited Financial Statements)		
Current liabilities		
Debt		
Borrowings from U.S. Treasury	**195.2**	199.0
Nonfederal debt	**503.1**	505.5
Accounts payable and other	**553.5**	885.0
Total current liabilities	**1,251.8**	1,589.5
Other liabilities		
Regulatory liabilities	**1,525.5**	1,543.2
IOU exchange benefits	**1,112.6**	1,299.2
Asset retirement obligations	**1,103.7**	1,015.1
Deferred credits and other	**1,052.4**	935.8
Total other liabilities	**4,794.2**	4,793.3
Total capitalization and liabilities	**$ 25,555.5**	$ 26,039.9

Federal Columbia River Power System

Combined Statements of Revenues and Expenses (Unaudited)

(Millions of Dollars)

	Three Months Ended June 30,		Fiscal Year-to-Date Ended June 30,	
	2024	2023	**2024**	2023
Operating revenues				
Sales	**$ 984.0**	$ 890.2	**$ 3,223.2**	$ 2,985.2
U.S. Treasury credits	**17.2**	61.0	**243.7**	224.0
Total operating revenues	**1,001.2**	951.2	**3,466.9**	3,209.2
Operating expenses				
Operations and maintenance	**589.7**	565.7	**1,770.0**	1,709.3
Purchased power	**83.0**	166.7	**929.0**	852.4
Depreciation, amortization and accretion	**219.0**	213.3	**652.4**	635.5
Total operating expenses	**891.7**	945.7	**3,351.4**	3,197.2
Net operating revenues	**109.5**	5.5	**115.5**	12.0
Interest expense and other income, net				
Interest expense	**114.6**	114.3	**341.5**	338.2
Allowance for funds used during construction	**(14.4)**	(10.4)	**(40.5)**	(30.5)
Interest income	**(8.8)**	(18.3)	**(38.0)**	(48.9)
Other, net	**(9.8)**	(3.3)	**(18.5)**	16.4
Total interest expense and other income, net	**81.6**	82.3	**244.5**	275.2
Net revenues (expenses)	**$ 27.9**	$ (76.8)	**$ (129.0)**	$ (263.2)

Federal Columbia River Power System

Combined Statements of Cash Flows (Unaudited)

(Millions of Dollars)

	Fiscal Year-to-Date Ended June 30, 2024	2023
Cash flows from operating activities		
Net revenues (expenses)	**$ (129.0)**	$ (263.2)
Adjustments to reconcile net revenues to cash provided by operations:		
Depreciation, amortization and accretion	**652.4**	635.5
Boardman to Hemingway non-cash net loss	**-**	27.9
Other	**(22.1)**	(14.3)
Changes in:		
Receivables and unbilled revenues	**(25.5)**	191.4
Materials and supplies	**(9.5)**	(8.5)
Prepaid expenses	**(142.7)**	(51.4)
Accounts payable and other	**(185.0)**	(42.3)
Regulatory assets and liabilities	**99.3**	79.7
IOU exchange benefits	**(186.6)**	(169.9)
Nonfederal nuclear decommissioning trusts	**(85.7)**	(82.1)
Other assets and liabilities	**(11.5)**	(3.5)
Net cash provided by (used for) operating activities	**(45.9)**	299.3
Cash flows from investing activities		
Investment in utility plant, including AFUDC	**(809.6)**	(610.5)
Proceeds from sale of utility plant	**1.7**	2.7
U.S. Treasury securities:		
Purchases	**-**	(250.0)
Maturities	**-**	750.0
Deposits to nonfederal nuclear decommissioning trusts	**(11.3)**	(3.6)
Lease-purchase trust funds:		
Deposits to	**(1.5)**	-
Receipts from	**4.3**	-
Net cash used for investing activities	**(816.4)**	(111.4)
Cash flows from financing activities		
Federal appropriations:		
Proceeds	**18.1**	10.7
Borrowings from U.S. Treasury:		
Proceeds	**-**	483.0
Repayment	**(68.8)**	(367.0)
Nonfederal debt:		
Repayment	**(177.7)**	(50.3)
Customers:		
Net advances for construction	**41.0**	62.4
Repayment of funds used for construction	**(14.4)**	(14.8)
Net cash provided by (used for) financing activities	**(201.8)**	124.0
Net increase (decrease) in cash, cash equivalents and restricted cash	**(1,064.1)**	311.9
Cash, cash equivalents and restricted cash at beginning of year	**2,046.1**	1,671.8
Cash, cash equivalents and restricted cash at end of quarter	**$ 982.0**	$ 1,983.7
Less: Restricted cash at end of quarter, reported in Deferred charges and other	**8.2**	8.2
Cash and cash equivalents at end of quarter	**$ 973.8**	$ 1,975.5
Supplemental disclosures:		
Cash paid for interest, net of amount capitalized	**$ 385.2**	$ 291.5
Significant noncash activities:		
Nonfederal debt increase	**$ 1,011.7**	$ 671.2
Nonfederal debt decrease	**$ (802.9)**	$ (483.3)
Nonfederal debt cost of issuance	**$ (5.2)**	$ (3.4)
Increase in Nonfederal generation asset	**$ 60.7**	$ -