

Financial Discussion

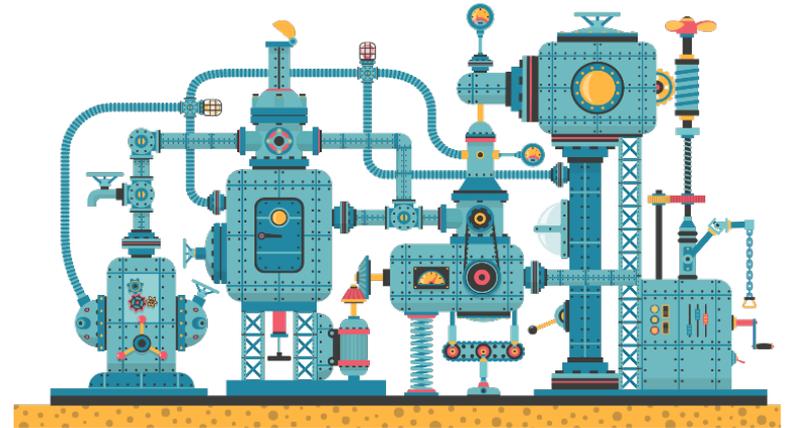
Sierra Nevada Region O&M Governance Board

Folsom, CA
August 22, 2019

Dennis R. Sullivan, CFO

Topics

- Updates
 - Fiscal year (FY) 2019 financials
 - Capital appropriations
 - Purchase power & wheeling
 - Environmental funding
- Financial model challenges
 - Symptoms of a broader problem
 - Shared objectives
- HQ 10-Year Capital Plan Meeting



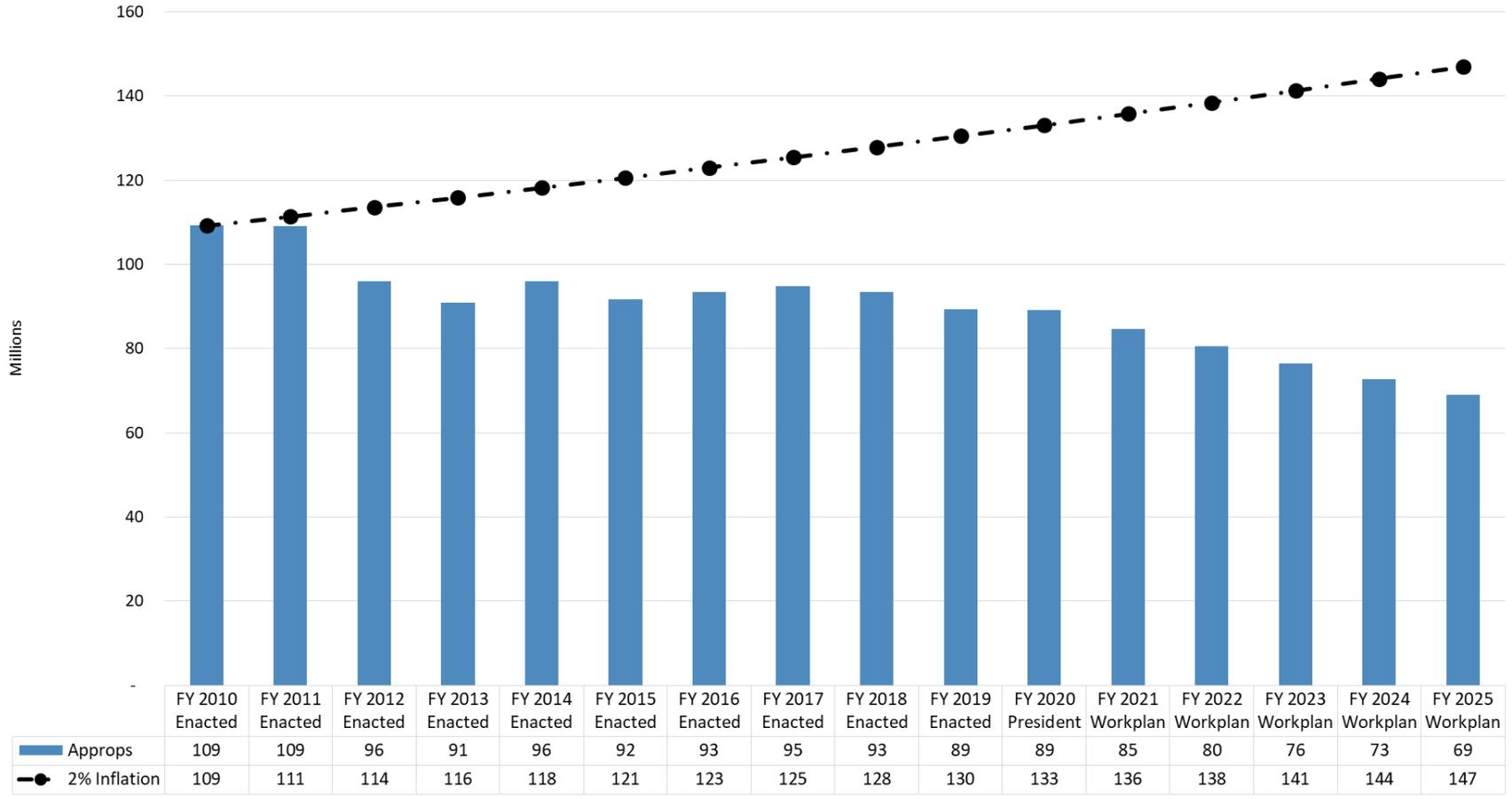
WAPA-wide FY19 Financial Execution

- **Annual O&M:** Forecasting full execution of \$302M work plan
- **Appropriations:** Forecasting full execution of \$89M work plan
- **Purchase Power & Wheeling:** Forecasting +\$59M reserves
- **Return to Treasury:** Forecasting \$206M



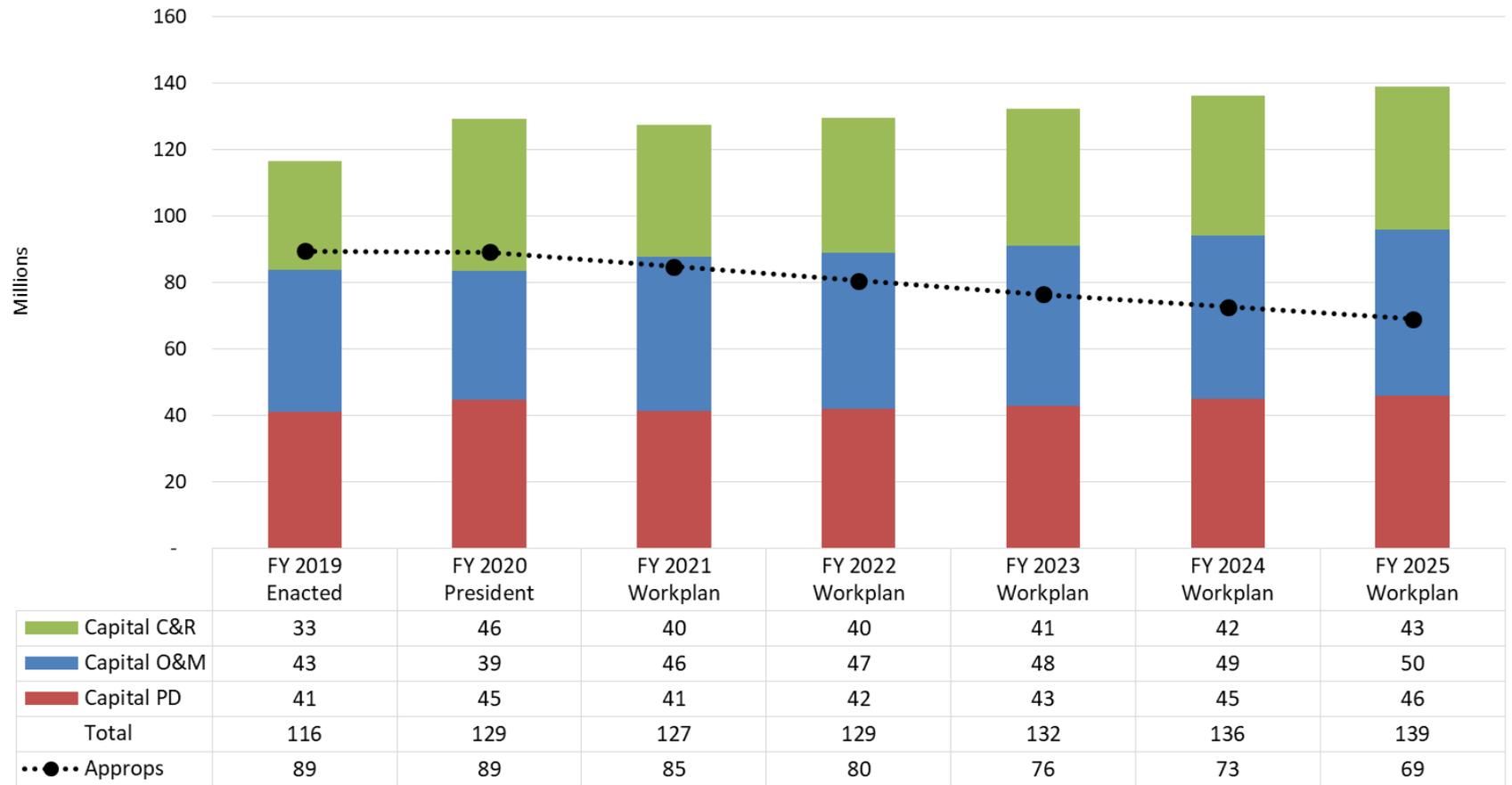
Capital Appropriations Status

Capital Appropriations
FY 2010 - FY 2025



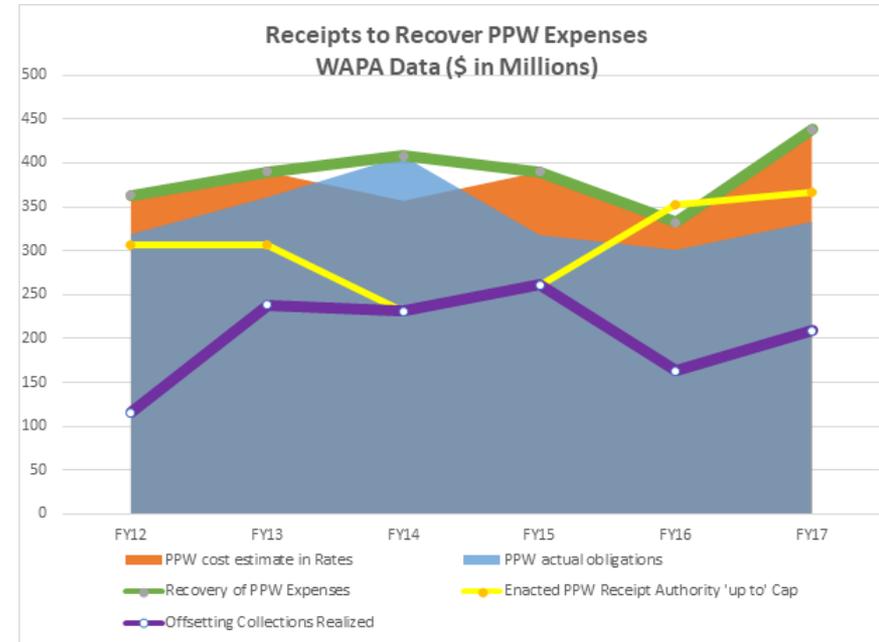
WAPA Capital Plan through 2025

Capital Appropriations
FY 2019 - FY 2025



Purchase Power & Wheeling

- FY18 Congressional report status
- The greater of:
 - Actual PPW obligations in current year, or ...
 - PPW estimate in PRS
- Reserve strategy progress
 - FY18 reserve: \$291m
 - FY19 projection : +\$59M
 - FY20 budget markup: -\$90M
- FY20 Congressional report request
 - Options for new PPW account structure



Basin Fund – Environmental Programs Funds Transfer



- Fiscal Year 2019
 - OMB administrative direction to return \$23M to Treasury
 - USBR secured appropriations
- Fiscal Year 2020
 - DRAFT House EWD bill
 - \$21.4M shall be transferred to USBR
- Indirect implications?

Shared objectives

DISCUSSION

WAPA HQ Ten-Year Capital Plan Technical Meeting

Date: October 9, 2019

Time : 1:00 PM – 5:00 PM, MDT

Location: WAPA's Electric Power Training Center
1667 Cole Blvd. Building 19
Golden, CO 80401

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