

**Western Area Power Administration**  
 Boulder Canyon Project  
 FY 2020 Ratebase Power Repayment Study - Executive Summary

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)	(11)	(12)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)		
Fiscal Year	O&M Expense	Payment To States	Other Expense	Uprating Interest Payment	Uprating Principal Payment	Replacements	Working Capital	Debt Service Interest Expense	Other Interest Expense	Total Interest Expense	Debt Service Principal Payment	Total Principal Payments	Total Expenses	Prior Year Carry-Over	Water Sales	Other Revenue	Base Charge / Revenue Requirement	Energy Sales	Energy Dollars	Equivalent Energy Rate	Capacity Sales	Capacity Dollars	Equivalent Capacity Rate	Total Revenue	Net Operating Amount		
										Columns(8+9+10)		Column(12)+Column(13)	Sum of Columns (1) thru (7) + Col. (11) + Col. (14)						Col.(19)*0.5 + Capacity Credit		Col.(19)*0.5 - Capacity Credit			Sum of Columns (17, 18, 21, 24)	Column 26 Minus Column 15		
<b>Historical</b>																											
2009	42,865,799	600,000	7,112,149	5,800,420	8,858,076	5,485,897	-	11,065,768	7,388	11,073,156	1,900,052	1,900,052	83,695,548	4,564,504	760,294	14,453,985	63,916,766	3,502,305	35,106,749	9.3077	1,696,000	35,106,749	1.7250	85,427,776	1,732,228		
2010	45,397,385	600,000	7,136,591	5,754,983	9,322,156	6,161,066	-	11,023,174	6,907	11,030,081	1,890,398	1,890,398	87,292,659	4,083,454	755,313	17,204,058	65,249,835	3,619,844	35,340,670	9.7630	1,677,000	35,340,670	1.7561	88,640,711	1,348,052		
2011	42,689,343	600,000	7,613,259	5,231,995	9,926,799	5,024,202	-	10,949,281	10,641	10,959,922	1,960,285	1,960,285	84,005,806	4,119,778	699,847	17,033,527	62,152,654	3,810,978	37,591,261	9.8639	1,645,000	37,591,261	1.9043	92,915,896	8,910,090		
2012	48,337,666	600,000	6,777,063	4,872,558	10,436,524	6,329,748	-	10,870,781	10,152	10,880,933	1,931,322	1,931,322	90,165,813	7,384,217	601,130	15,327,614	66,852,852	4,003,600	42,268,386	10.5576	1,910,167	42,268,386	1.8440	100,465,516	10,299,703		
2013	46,002,923	600,000	7,498,685	3,962,636	11,058,222	10,386,694	-	11,179,372	10,188	11,189,560	1,910,139	1,910,139	92,608,859	13,062,333	599,094	15,051,641	63,895,792	3,871,041	41,189,819	10.6405	1,752,417	41,189,819	1.9587	98,030,372	5,421,513		
2014	45,458,035	600,000	6,342,643	3,375,635	11,348,748	7,207,058	-	5,149,273	14,090	5,163,363	125,984,203	125,984,203	205,479,685	18,691,070	661,259	139,868,581	46,258,774	3,770,993	38,054,010	10.0912	1,693,667	38,054,010	1.8724	216,637,859	11,158,174		
2015	58,017,873	600,000	7,306,122	2,827,588	12,007,899	7,558,159	-	593,239	23,270	616,509	2,123,637	2,123,637	91,057,787	30,965,794	677,492	16,934,301	42,480,200	3,747,208	30,504,259	8.1405	1,581,750	30,504,259	1.6071	78,620,311	(12,437,476)		
2016	53,166,249	600,000	7,962,163	2,596,094	12,396,477	3,123,107	-	548,467	27,421	575,888	2,241,595	2,241,595	82,661,573	23,452,354	635,097	18,460,488	40,113,634	3,476,763	31,867,928	9.1660	1,541,500	31,867,928	1.7228	82,831,441	169,868		
2017	52,016,586	600,000	8,204,563	198,927	5,035,084	6,047,715	-	460,284	28,549	488,833	1,686,528	1,686,528	74,278,235	23,817,193	578,390	17,662,786	32,219,867	3,547,892	34,831,145	9.8174	1,534,000	34,831,145	1.8922	87,903,465	13,625,229		
2018	59,516,748	600,000	9,037,214	-	-	9,968,127	15,000,000	432,122	31,281	463,403	541,245	541,245	95,126,737	11,885,531	647,468	16,765,085	65,830,653	3,849,647	38,455,097	9.9893	1,613,000	38,455,097	1.9867	94,320,746	(805,991)		
2019	71,736,244	600,000	10,345,708	-	-	6,703,037	-	420,066	20,703	440,769	557,482	557,482	90,383,240	9,361,400	550,000	11,115,325	69,356,516	3,686,659	34,870,829	9.4587	1,545,833	34,870,829	1.8798	81,021,841	(9,361,399)		
<b>Forecast</b>																											
2020	69,560,365	600,000	9,529,000	-	-	4,384,000	-	403,342	24,922	428,264	574,207	574,207	85,075,835	385,141	550,000	16,211,292	67,929,402	3,458,760	33,964,701	9.8199	1,545,833	33,964,701	1.8310	85,075,835	-		
2021	74,730,515	600,000	9,814,000	-	-	10,702,000	-	386,115	24,922	411,037	591,433	591,433	96,848,985	-	550,000	16,211,292	80,087,693	3,377,652	40,043,847	11.8555	2,074,000	40,043,847	1.6090	96,848,985	-		
2022	67,933,295	600,000	10,108,000	-	-	14,813,000	-	368,372	24,922	393,294	609,176	609,176	94,456,765	-	550,000	16,211,292	77,695,473	3,342,785	38,847,736	11.6214	2,074,000	38,847,736	1.5609	94,456,765	-		
2023	73,780,461	600,000	10,412,000	-	-	34,400,000	-	350,097	24,922	375,019	627,451	627,451	120,194,931	-	550,000	16,211,292	103,433,639	3,349,563	51,716,820	15.4399	2,074,000	51,716,820	2.0780	120,194,931	-		
2024	71,816,151	600,000	10,725,000	-	-	38,489,000	-	331,274	24,922	356,196	646,275	646,275	122,632,622	-	550,000	16,211,292	105,871,330	3,323,818	52,935,665	15.9262	2,074,000	52,935,665	2.1270	122,632,622	-		
2025	72,593,968	600,000	11,046,000	-	-	43,345,000	-	311,885	24,922	336,807	665,663	665,663	128,587,438	-	550,000	16,211,292	111,826,146	3,305,964	55,913,073	16.9128	2,074,000	55,913,073	2.2466	128,587,438	-		
2026	72,635,488	600,000	11,377,000	-	-	35,462,000	-	291,916	24,922	316,838	685,633	685,633	121,076,959	-	550,000	16,211,292	104,315,667	3,361,387	52,157,833	15.5168	2,074,000	52,157,833	2.0957	121,076,959	-		
2027	77,186,855	600,000	11,718,000	-	-	6,936,000	-	271,347	24,922	296,269	706,202	706,202	97,443,326	-	550,000	16,211,292	80,682,034	3,381,252	40,341,017	11.9308	2,074,000	40,341,017	1.6209	97,443,326	-		
2028	77,401,755	600,000	12,070,000	-	-	772,000	-	250,161	24,922	275,083	727,388	727,388	91,846,225	-	550,000	16,211,292	75,084,933	3,347,468	37,542,467	11.2152	2,074,000	37,542,467	1.5085	91,846,225	-		
2029	79,432,292	600,000	12,433,000	-	-	775,000	-	228,339	24,922	253,261	749,209	749,209	94,242,762	-	550,000	16,211,292	77,481,470	3,328,982	38,740,735	11.6374	2,074,000	38,740,735	1.5566	94,242,762	-		
2030	79,432,292	600,000	12,433,000	-	-	775,000	-	205,863	24,922	230,785	771,686	771,686	94,242,762	-	550,000	16,211,292	77,481,470	4,501,001	38,740,735	8.6071	2,074,000	38,740,735	1.5566	94,242,762	-		
2031	79,432,292	600,000	12,433,000	-	-	775,000	-	182,712	24,922	207,634	794,836	794,836	94,242,762	-	550,000	16,211,292	77,481,470	4,501,001	38,740,735	8.6071	2,074,000	38,740,735	1.5566	94,242,762	-		
2032	79,432,292	600,000	12,433,000	-	-	775,000	-	158,867	24,922	183,789	818,681	818,681	94,242,762	-	550,000	16,211,292	77,481,470	4,501,001	38,740,735	8.6071	2,074,000	38,740,735	1.5566	94,242,762	-		
2033	79,432,292	600,000	12,433,000	-	-	775,000	-	134,307	24,922	159,229	843,242	843,242	94,242,762	-	550,000	16,211,292	77,481,470	4,501,001	38,740,735	8.6071	2,074,000	38,740,735	1.5566	94,242,762	-		
2034	79,432,292	600,000	12,433,000	-	-	775,000	-	109,009	24,922	133,931	868,539	868,539	94,242,762	-	550,000	16,211,292	77,481,470	4,501,001	38,740,735	8.6071	2,074,000	38,740,735	1.5566	94,242,762	-		
2035	79,432,292	600,000	12,433,000	-	-	775,000	-	82,953	24,922	107,875	894,595	894,595	94,242,762	-	550,000	16,211,292	77,481,470	4,501,001	38,740,735	8.6071	2,074,000	38,740,735	1.5566	94,242,762	-		
2036	79,432,292	600,000	12,433,000	-	-	775,000	-	56,115	24,922	81,037	921,433	921,433	94,242,762	-	550,000	16,211,292	77,481,470	4,501,001	38,740,735	8.6071	2,074,000	38,740,735	1.5566	94,242,762	-		
2037	79,432,292	600,000	12,433,000	-	-	775,000	-	28,472	24,922	53,394	949,076	949,076	94,242,762	-	550,000	16,211,292	77,481,470	4,501,001	38,740,735	8.6071	2,074,000	38,740,735	1.5566	94,242,762	-		
2038	79,432,292	600,000	12,433,000	-	-	775,000	-	-	24,922	24,922	-	-	93,265,214	-	550,000	16,211,292	76,503,922	4,501,001	38,251,961	8.4985	2,074,000	38,251,961	1.5370	93,265,214	-		
2039	79,432,292	600,000	12,433,000	-	-	775,000	-	-	24,922	24,922	-	-	93,265,214	-	550,000	16,211,292	76,503,922	4,501,001	38,251,961	8.4985	2,074,000	38,251,961	1.5370	93,265,214	-		
2040	79,432,292	600,000	12,433,000	-	-	775,000	-	-	24,922	24,922	-	-	93,265,214	-	550,000	16,211,292	76,503,922	4,501,001	38,251,961	8.4985	2,074,000	38,251,961	1.5370	93,265,214	-		
2041	79,432,292	600,000	12,433,000	-	-	775,000	-	-	24,922	24,922	-	-	93,265,214	-	550,000	16,211,292	76,503,922	4,501,001	38,251,961	8.4985	2,074,000	38,251,961	1.5370	93,265,214	-		
2042	79,432,292	600,000	12,433,000	-	-	775,000	-	-	24,922	24,922																	