

Western Area Power Administration
 Boulder Canyon Project
 FY 2025 Final Ratebase Power Repayment Study - Executive Summary

	1	2	3	4	5	6	7	8	9	10	11	12	13	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	Capitalized Deficit Interest Expense	Other Interest Expense	Total Interest Expense	Debt Service Principal Payment	Capitalized Deficit Principal Payment	Total Principal Payments	Total Expenses	Prior Year Carry-Over	Water Sales	Other Revenue	Base Charge	Energy Projection	Energy Dollars	Equivalent Energy Rate	Capacity Projection	Capacity Dollars	Equivalent Capacity Rate	Total Revenue	Net Operating Amount
Historical											Columns(8+9+10)				Sum of Columns (1)+(7)+(11)+(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
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	10.09	1,693,667	38,054,010	1.87	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	8.14	1,581,750	30,504,259	1.61	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	9.17	1,541,500	31,867,928	1.72	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	9.82	1,534,000	34,831,145	1.89	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	16,763,085	65,830,653	3,849,647	38,455,097	9.99	1,613,000	38,455,097	1.99	94,320,746	(805,991)
2019	66,391,187	600,000	12,482,671		11,811,795			408,657		31,684	440,341	557,482		557,482	92,283,476	9,361,400	616,559	15,116,096	67,189,421	3,686,659	34,870,829	9.46	1,545,833	34,870,829	1.88	85,474,312	(6,809,164)
2020	58,016,423	600,000	6,814,639		6,264,539			390,902		26,511	417,413	574,207		574,207	72,687,220	16,542,637	564,065	8,007,052	47,573,466	3,673,800	33,209,701	9.04	1,584,583	33,209,701	1.75	74,990,519	2,303,299
2021	53,308,184	600,000	6,646,006		4,660,679			372,456		31,351	403,807	591,433		591,433	66,210,109	21,554,983	685,130	5,318,913	38,651,082	3,615,770	32,721,731	9.05	1,611,083	32,721,731	1.69	71,447,505	5,237,396
2022	61,409,775	600,000	8,646,468		7,128,551			353,953		39,963	393,916	609,176		609,176	78,787,885	17,437,349	694,422	12,477,270	48,178,844	3,264,831	33,677,889	10.32	1,383,000	33,677,889	2.03	80,527,470	1,739,585
2023	64,052,857	600,000	9,725,529		2,972,261			334,471		23,677	358,148	627,451		627,451	78,336,246	21,837,417	609,414	14,702,084	41,187,331	2,977,624	33,999,280	10.69	1,285,167	33,999,280	2.17	82,110,058	3,773,812
Forecast																											
2024	81,782,570	600,000	12,300,000		22,842,515			362,850		32,157	395,007	646,275		646,275	118,566,367	27,377,856	550,000	20,436,989	70,201,521	3,217,907	37,167,143	11.55	1,441,917	37,167,143	2.15	95,321,275	(23,245,092)
2025	72,778,893	600,000	12,570,000		10,417,000			311,885		30,637	342,522	665,663		665,663	97,374,078	4,132,764	550,000	18,357,029	74,334,285	3,047,317	37,167,143	12.20	1,429,500	37,167,143	2.17	93,241,314	
2026	79,670,250	600,000	12,947,000		7,745,000			291,916		30,637	322,553	685,633		685,633	101,970,435		550,000	18,357,029	83,063,406	3,153,000	41,531,703	13.17	2,074,000	41,531,703	1.67	101,970,435	
2027	84,684,447	600,000	13,336,000		5,358,000			271,347		30,637	301,984	706,202		706,202	104,986,632		550,000	18,357,029	86,079,603	3,189,000	43,039,801	13.50	2,074,000	43,039,801	1.73	104,986,632	
2028	84,914,181	600,000	13,736,000		7,473,000			250,161		30,637	280,798	727,388		727,388	107,731,366		550,000	18,357,029	88,824,337	3,180,000	44,412,169	13.97	2,074,000	44,412,169	1.78	107,731,366	
2029	86,757,900	600,000	14,147,000		4,880,000			228,339		30,637	258,976	749,209		749,209	107,393,086		550,000	18,357,029	86,886,057	3,169,000	44,243,028	13.96	2,074,000	44,243,028	1.78	107,393,086	
2030	83,543,066	600,000	14,571,000		6,051,000			205,863		30,637	236,500	771,686		771,686	105,773,251		550,000	18,357,029	86,866,222	3,147,000	43,433,111	13.80	2,074,000	43,433,111	1.75	105,773,251	
2031	82,357,158	600,000	15,008,000		12,898,000			182,712		30,637	213,349	794,836		794,836	111,871,343		550,000	18,357,029	92,964,314	3,141,000	46,482,157	14.80	2,074,000	46,482,157	1.87	111,871,343	
2032	85,233,670	600,000	15,458,000		18,424,000			158,867		30,637	189,504	818,681		818,681	120,723,856		550,000	18,357,029	101,816,827	3,133,000	50,908,413	16.25	2,074,000	50,908,413	2.05	120,723,856	
2033	85,904,118	600,000	15,921,000		18,041,000			134,307		30,637	164,944	843,242		843,242	121,474,303		550,000	18,357,029	102,567,274	3,134,000	51,283,637	16.36	2,074,000	51,283,637	2.06	121,474,303	
2034	87,634,031	600,000	16,399,000		16,399,000			109,009		30,637	139,646	868,539		868,539	112,603,217		550,000	18,357,029	93,696,188	3,117,000	46,848,094	15.03	2,074,000	46,848,094	1.88	112,603,217	
2035	87,634,031	600,000	16,399,000		16,399,000			82,953		30,637	113,590	894,595		894,595	112,603,217		550,000	18,357,029	93,696,188	3,117,000	46,848,094	15.03	2,074,000	46,848,094	1.88	112,603,217	
2036	87,634,031	600,000	16,399,000		16,399,000			56,115		30,637	86,752	921,433		921,433	112,603,217		550,000	18,357,029	93,696,188	3,117,000	46,848,094	15.03	2,074,000	46,848,094	1.88	112,603,217	
2037	87,634,031	600,000	16,399,000		16,399,000			28,472		30,637	59,109	949,076		949,076	112,603,217		550,000	18,357,029	93,696,188	3,117,000	46,848,094	15.03	2,074,000	46,848,094	1.88	112,603,217	
2038	87,634,031	600,000	16,399,000		16,399,000			30,637		30,637	30,637	949,076		949,076	111,625,668		550,000	18,357,029	92,718,639	3,117,000	46,359,320	14.87	2,074,000	46,359,320	1.86	111,625,668	
2039	87,634,031	600,000	16,399,000		16,399,000			30,637		30,637	30,637	949,076		949,076	111,625,668		550,000	18,357,029	92,718,639	3,117,000	46,359,320	14.87	2,074,000	46,359,320	1.86	111,625,668	

*Some historical columns and rows are compressed for space.

* FY 2025 estimates are rounded

Column headers include the following:

- Column 1 – Operation and Maintenance (O&M) Expense
 - i. Bureau of Reclamation (Reclamation) O&M, Administrative & General Expenses, Extraordinary Maintenance and post-retirement benefit (PRB) expenses
 - ii. Western Area Power Administration (WAPA) Facility expenses, Systemwide expenses, replacements and PRB expenses
- Column 3 – Other Expense: Reclamation Hoover Dam Visitor Services expenses
- Column 6 – Replacements: Reclamation Replacements expenses
- Column 8 – Debt Service Interest Expense: Reclamation Interest on Investment for Flood Control
- Column 10 – Other Interest Expense: WAPA interest for Capital Moveable Equipment and Warehouse
- Column 14 – Total Principle Payment: Reclamation Principle Payment for Flood Control
- Column 18 – Other Revenue:
 - i. Reclamation Hoover Dam Visitor Services revenue
 - ii. WAPA non-power revenue including Ancillary Services