

Customer Collaborative October Meeting

Financial Overview through August 31, 2005

- *Year-end Treasury Payment*
 - BPA made the U.S. Treasury payment, in full and on-time, for the 22nd year in a row.
 - The annual payment totaled \$1.088 billion—made up of \$616.5 million in principal, \$400.7 million in interest and \$70.8 million in other obligations.
 - The \$616.5 million principal payment included \$313 million in early retirement of Treasury debt as part of BPA's debt optimization program.
 - The payment also included \$103.5 million in credits applied—the largest of these are net fish credits of \$45.5 million.
 - In addition to the Treasury payment, BPA paid direct funded O&M expenses for Corps, Reclamation and USFW projects totaling \$211.5 million.

