



**ENERGY
NORTHWEST**

Packwood Hydroelectric Project

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Packwood Hydroelectric Project

- ✦ Generation is 84,640 MWh
- ✦ Implementation of new operating parameters and additional monitoring/reporting with new license
- ✦ Beginning this year Packwood Participants will fund the costs of the Project
- ✦ Participants take all Output starting October 2011

Financial Summary

Packwood Hydroelectric Project

(Dollars in Thousands)

| <u>Description</u> | <u>FY 2012 Budget</u> | <u>Original FY 2011 Budget</u> | <u>Variance</u> |
|-------------------------------|---------------------------|------------------------------------|--------------------------|
| Operating & Support Services | \$2,038 | \$ 2,065 | \$ (27) |
| Generation Taxes | 18 | 17 | 1 |
| Sub-Total | <u>\$2,056</u> | <u>\$ 2,082</u> | <u>\$ (26)</u> |
| Capital | - | 1,355 | (1,355) |
| Debt Service / Loan Repayment | <u>262</u> | <u>531</u> | <u>(269)</u> |
| Total Funding Requirements | <u><u>\$2,318</u></u> | <u><u>\$ 3,968</u></u> | <u><u>\$ (1,650)</u></u> |
| | | | |
| <u>Funding Sources</u> | | | - |
| Revenue | \$2,318 | \$ 2,535 | \$ (217) |
| Grant | | 600 | (600) |
| Total Funding Sources | <u><u>\$2,318</u></u> | <u><u>\$ 3,135</u></u> | <u><u>\$ (817)</u></u> |
| | | | |
| Beginning Packwood Funds | \$ 607 | \$ 1,073 | \$ (466) |
| Ending Packwood Funds | \$ 607 | \$ 240 | \$ 367 |

The Packwood Participants have approved the FY12 Budget

Budget Book Reference: Packwood Tab, Table 5, Page 9 for the FY2012 Budget

Financial Summary

Packwood Hydroelectric Project-History

(Dollars in Thousands)

| | FY08 | FY09 | FY10 | FY11 LRE | FY12 Budget |
|------------------------|---------|---------|---------|-------------|----------------|
| Revenue | \$2,396 | \$2,910 | \$2,077 | \$2,700 | \$2,318 |
| O&M Costs / Taxes | \$2,958 | \$1,536 | \$1,496 | \$1,722 | \$2,056 |
| Capital | 461 | 83 | 98 | - | - |
| Re-Licensing | 1,027 | 231 | 88 | - | - |
| Generation (GWh) | 77.5 | 99.4 | 86.1 | 104.0 | 84.6 |
| Cost of Power (\$/MWh) | 38.72 | 16.23 | 18.21 | 17.38 | 25.00 |

FY12 increase \$195k due to mitigation costs

FY08 costs included \$952k for Slide Repair and \$697k for Power Purchases

Packwood Full Time Equivalents

| <u>Description</u> | <u>FY 2012 Budget</u> | <u>Original FY 2011 Budget</u> | <u>Variance</u> |
|--------------------------|---------------------------|--|-----------------|
| Operations & Maintenance | 5 | 5 | - |

Budget Book Reference: Packwood Tab, Table 3, Page 6 for the FY 2012 Budget