



Steve Novick, Commissioner
David G. Shaff, Administrator

1120 SW 5th Avenue, Room 600
Portland, Oregon 97204-1926
Information: 503-823-7404
www.portlandoregon.gov/water



An Equal Opportunity Employer

Hydroelectric Power Section, Rm. 530 Hydropower Information: 503- 823-7517 FAX: 503-823-7533

MEMORANDUM

January 18, 2013

180

TO: David Shaff – Administrator
Portland Water Bureau (106/601)

FROM: Frank Galida P.E., Portland Hydroelectric Project Manager *Frank Galida*
Hydroelectric Power Section (106/530)
Portland Water Bureau

SUBJECT: **Hydroelectric Power Division's Winter Supplemental Report for FY 2012-13**

As required by OMF, attached is an FY 2012-13 BRASS Budget Amendment Request Report for Hydropower. This request will adjust our Hydropower budget to receive some small cash transfers from the OMF internal service bureaus. No other budget adjustments were needed.

As long as I was going through the financial review process, I also made updated projections for the three Hydropower Funds. The following is a brief synopsis of those projections:

Hydroelectric Power Operating Fund No. 601000

- In FY 2012-13, all required power sales payments from PGE to this fund have been made as scheduled.
- This fund is now projected to end FY 2012-13 with a positive net balance of \$249,944 which will be \$34,751 higher than that which had been projected in the FY 2012-2013 Budget.

Hydroelectric Power Bond Redemption Fund No. 611000

- In FY 2012-13, all required power sales payments from PGE to this fund, and debt service payments from this fund to the Hydropower Bond holders, have been made as scheduled.
- The projected FY 2012-2013 Ending Fund Balance for this fund is approximately 101% of the budgeted amount.

Hydroelectric Power Renewal and Replacement Fund No. 618000

- In FY 2012-13, all required power sales payments from PGE to this fund have been made as scheduled.
- The projected FY 2012-13 Ending Fund Balance for this fund is approximately 101% of the budgeted amount.

January 18, 2013
Page 2

Current Power Generation at the Portland Hydroelectric Project

The Portland Hydroelectric Project (PHP) finished its Contract Year 2011-12 (9/1/2011 through 8/31/2012) with a total amount of power generation that was roughly 118.7% of its historical average. That level of power generation was 13.3% above the amount that was projected in the FY 2012-2013 budget. The specific payment associated with that power generation was actually received in January of 2013.

Through the first four months of the current Contract Year 2012-13 (9/1/2012 through 12/31/2012), the total amount of power generation at the PHP has been roughly 76.9% of the historical average for those months. That lower than average amount is primarily due to the fact that our PHP Powerhouse No.2 has had to be kept off-line while the Water Bureau modifies the Bull Run Dam No.2 North Intake Tower.

Should you have any questions regarding the information attached, please feel free to call me at 503-823-7517.

FRG 2012-13-WINTER SUPPLEMENTAL MEMO - HYDROPOWER

cc: Mike Stuhr
Stan Vandebergh
Mary Leung

BUDGET AMENDMENT REQUEST

Portland Water Bureau

PERIOD Winter BuMP

FISCAL YEAR FY 2012-13

WA_020 - CT from OMF Int Svc Funds to Hydropower

This request recognizes the General Fund Bureaus' mid-year reductions which result in them rebating money back to the receiver bureaus. Hydropower will receive a total of \$354.00 from five internal services funds within OMF.

Dollar Amount: \$354

Type: Technical Adjustment

Resources: Internal Transfer