



October 8, 2021

Mark L. Johnson
 Executive Director and Secretary
 Washington Utilities and Transportation Commission
 1300 Evergreen Park Drive SW
 Olympia WA 98504-7250

Docket U-190554
 WAC 480-90-262 & 480-100-262

Received
 Records Management
 10/08/21 14:54
 State Of WASH.
 UTIL. AND TRANSP.
 COMMISSION

We are submitting the following information in compliance with WAC 480-100-262 and 480-90-262 for the sale of securities not to exceed \$600,000,000².

On September 28, 2021, Avista Corp. funded \$70.0 million of \$140.0 million issued of 2.90 percent First Mortgage Bonds (“FMBs”) due in 2051 under a bond purchase agreement with certain institutional investors in the private placement market. The second funding is expected to occur on December 1, 2021. The new First Mortgage Bonds were issued under and in accordance with the Mortgage and Deed of Trust, dated as of June 1, 1939, from the Company to Citibank, N.A., trustee, as amended and supplemented by various supplemental indentures and other instruments.

In connection with pricing of the First Mortgage Bonds, which took place prior to the issuance of these bonds, we cash settled four interest rate swap contracts and paid a total of \$17.2 million, which will be amortized as a component of interest expense over the life of the debt.

The total net proceeds from the sale of the new bonds were used to repay a portion of the borrowings outstanding under the Company’s \$400.0 million committed line of credit.

Table 1.

Item	Dollar Amount	Percent of Total
Gross Proceeds	\$ 140,000,000	100.0%
Arrangement Fees	(560,000)	-0.40%
Proceeds Payable to Applicant	139,440,000	99.60%
Interest Rate Swaps	(17,244,100)	-12.32%
Title Insurance	(129,270)	-0.09%
Legal	(307,880)	-0.22%
Other Fees	(4,320)	0.00%
Net Proceeds¹	\$ 121,754,430	86.97%

¹ The Company is expecting additional fees primarily related to additional legal expenses currently unbilled, which may reduce the Company’s net proceeds.

² This filing is compliant with the Commission’s Order No. 1 under docket UE-190554

Please contact Carly Guillory at (509) 495-2708 if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Jason Lang". The signature is fluid and cursive, with a large, stylized initial "J".

Jason Lang
Director of Finance, Risk and Assistant Treasurer

