



May 31, 2022

Mr. Mark L. Johnson
Executive Director & Secretary
Washington Utilities and Transportation Commission
621 Woodland Square Loop SE
Lacey, WA 98503

U-220412

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State Of WASH.
UTIL. AND TRANSP.
COMMISSION

Dear Mr. Johnson:

Enclosed herewith please find the Annual Report of Securities Transactions for calendar year 2021 for Avista Corporation pursuant to WAC 480-100-262 and WAC 480-90-262.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Jason E. Lang". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Jason E. Lang
Director of Finance, Risk and Assistant Treasurer

Enclosure initial

2021 ANNUAL REPORT OF SECURITIES TRANSACTIONS
TO THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

This report sets forth the information required by WAC 480-90/100-262 for the securities transactions of Avista Corporation (“Avista” or “Company”) during calendar year 2021.

SECURITIES ISSUED:

Issuance of Short-Term Debt

On April 18, 2014, the Company amended the \$400.0 million committed line of credit agreement with various banks. The committed line of credit was originally entered into on February 11, 2011 and amended on December 14, 2011. Amendments to the committed line of credit included an extension of the expiration date to April 18, 2019 from February 10, 2017. The amendment also provided the Company the option to request an extension of the committed line of credit for an additional one or two years beyond April 18, 2019.

On April 14, 2016, the Company requested that the expiration date be extended two years to April 18, 2021. On June 4, 2020, the Company amended and extended, for one additional year, the revolving line of credit agreement for a revised expiration date of April 18, 2022, with the option to extend for an additional one-year period. In June 2021, the Company entered into an amendment to its committed line of credit that extends the expiration date to June 2026, with the option to extend for an additional one-year period (subject to customary conditions).

In April 2020, the Company entered into a short-term loan agreement, with a variable interest rate, with two commercial banks in the amount of \$100 million with a maturity date of April 5, 2021. We incurred \$0 of legal fees associated with this term loan and paid \$447,484 of interest expense associated with the term loan during 2021. The Term Loan was paid and terminated on April 5, 2021.

The following table is a summary of borrowings under the Company’s \$400 million credit facility and the \$100 million term-loan agreement for the 12 months ended 12/31/2021. The proceeds were used for daily working capital purposes, general corporate purposes, and other purposes allowed by RCW 80.08.040. There were direct fees or expenses paid in connection with the issuance of short-term debt during 2021, they were as follows:

	Weighted average borrowings outstanding	Weighted average rate	Interest Paid	Facility Fees
2021 Short-term borrowings	\$223,129,519	1.96%	\$2,769,676	\$538,222

Issuance of Long-Term Debt

In September 2021, the Company issued \$140.0 million of 2.90 percent First Mortgage Bonds due in 2051.

Use of Proceeds

The total net proceeds, detailed in Table 1 below, from the sale of the new bonds were used to pay down short-term borrowings, general corporate purposes, and other purposes allowed by RCW 80.08.030.

Level of Expenses

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	(347,857)	-0.25%
Other	(14,678)	-0.01%
Net Proceeds	\$ 121,704,095	86.93%

Additional details and documentation related to the long-term debt issuance were previously filed on October 8, 2021.

Issuances of Common Stock

Periodic Offering Program (POP)

Through the POP from January 1, 2021 through December 31, 2021 the Company issued 2.15 million shares. There were \$1,273,173, of sales agent fees, accounting fees, filing fees, registration fees and legal expenses related to the POP in 2021.

Shares	Price	Gross Proceeds	Sales Agent Fees	Legal, Accounting Net and Other Fees	Total Proceeds
2,150,336	\$41.75 ¹	\$89,781,951	\$897,819	\$375,354	\$88,508,777

¹ Weighted average price of shares issued through the POP in 2021.

Long Term Incentive Program (“LTIP”) and Employee Stock Ownership Plan (“401(K) Plan”)

Through the LTIP and 401(K) Plan from January 1, 2021 through December 31, 2021 the Company awarded or issued shares. The following is the detail.

Shares	Price*	Proceeds ²
93,806	\$9.93	\$931,285

² The price and proceeds include shares awarded at a \$0.00 and other performance shares approved under the Company’s LTIP.

There were no filing or accounting fees related to the LTIP in 2021.

The total net proceeds of \$931k under the plan were used for general corporate purposes and other purposes allowed by RCW 80.08.030.

Schedule of securities retired, refunded, repurchased, or otherwise removed

The Company had no maturities or otherwise in 2021.

Schedule of securities scheduled to mature in the calendar year of 2022

During 2022 the company has the following maturity scheduled:

Maturity Date	Principal Amount	Coupon Rate	Issued Date
04-01-2022	\$250,000,000	5.125%	09-22-2009
Total Maturities	\$250,000,000		