Oregon Public Utility Commission

PUBLIC UTILITY COMMISSION OF OREGON
PO BOX 1088, SALEM, OR 97308-1088
PUC.FilingCenter@state.or.us

GAS UTILITY NEW CONSTRUCTION BUDGET FOR 2021

GENERAL INSTRUCTIONS

1. Each energy utility operating within the State of Oregon and having gross operating revenues of $50,000 or more per year is required to file a New Construction Budget annually on or before March 31st and report information on new construction, extensions, and new additions to property of the utility in accordance with Oregon Administrative Rule 860-027-0015.

2. The New Construction Budget report should be completed and filed with the Public Utility Commission of Oregon Filing Center. Complete the e-Filing Report Cover Sheet found at http://www.puc.state.or.us/eFiling/eReports/efiling_report_cover_sheet_FM050.pdf. Email both the report and cover sheet to PUC.FilingCenter@state.or.us no later than March 31st.

For major projects (total project cost greater than $1,000,000) a narrative supplying the following information is required:

PROJECT NARRATIVE

1. Project Description: Include a brief technical specification of the project, ownership, if jointly owned, operating date, stage of construction, and other relevant information.

2. Need for the Project: Attach all prepared information documenting the need for the project, including the specific need the project is intended to fill. Economic comparisons with alternatives are to be provided. All the underlying assumptions of the economic analyses are to be specified.

3. Contingencies: Provide a listing of existing or potential future problems which might impact the final cost or successful completion and operation of the project, such as licensing problems, labor difficulties, litigation, etc.

4. Reconciliation with Prior Budget: Each successive year's budget can be expected to reflect differing estimates of project costs as the project progresses. For each major project, prepare a reconciliation with the prior budget's estimates and provide specific reasons for the changes.

In addition, please attach copies of prepared documentation or plans describing transmission, distribution, and general plant projects located in Oregon exceeding $100,000 in total cost and for which construction will commence in the budget year. Information submitted should contain a brief project description, location, and total budgeted cost.

FULL NAME OF GAS UTILITY			
Avista Corporation			
ADDRESS: PO BOX OR STREET NUMBER	**CITY**	**STATE**	**ZIP CODE**
PO Box 3727	Spokane	WA	99202-3727

CERTIFICATION: **I CERTIFY THAT THE INFORMATION REPORTED IS TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE.**

SIGNATURE	TITLE	DATE
DocuSigned by: 4926269205784F2...	Executive VP, CFO, and Treasurer	Mar-27-2021 | 6:55

Schedule B: Gas Utility New Construction Budget (System - Electric and Gas)	COMPANY: Avista Corporation

INSTRUCTIONS

1. **Report percent ownership, scheduled operating dates, and expenditures required to complete project for major production, transmissio**
2. **Major projects are defined as those projects having a total estimated cost to completion exceeding $1,000,000.**
3. **Under "Distribution," report specific line item expenditures for the budget year only. All expenditures for distribution following the budg year and only total distribution expenditures reported for the period.**
4. **Non-major project expenditures within each category should be aggregated and only the totals reported.**
5. **Report all expenditures in thousands of dollars.**

DESCRIPTION	PERCENT OWNERSHIP %	SCHEDULED OPERATING DATE (MO / YR)	EXPENDITURES (B.Y. = BUDGET YEAR; B.Y.+ 1 = THE FIRST YEA				
			PRIOR TO B.Y.	B.Y.	B.Y. + 1	B.Y. + 2	B.Y. + 3
Major Production and Storage Projects:							
Non-Major Production and Storage Projects							
Total Production and Storage Projects				61,072	51,734	55,526	40,494
Major Transmission Projects:							
Non-Major Transmission Projects							
Total Transmission Projects				76,496	54,646	47,565	60,536
Distribution (See Instruction 3):							
Mains							
Measuring & Reg. Sta. Equipment							
Compressor Station Equipment							
Services							
Meters and Regulators							
Meter Installations							
Other (Land, Equipment, Structures)							
Total Distribution				185,791	208,769	220,485	221,269
Major General Plant Projects:							
Non-Major General Plant Projects							
Total General Plant Projects				86,042	89,851	81,424	82,701
Total New Construction Budget				409,401	405,000	405,000	405,000

Schedule C: Gas Utility New Construction Budget (Oregon)	COMPANY: Avista Corporation

INSTRUCTIONS

1. Report percent ownership, scheduled operating dates, and expenditures required to complete project for major production, transmissio
2. Major projects are defined as those projects having a total estimated cost to completion exceeding $1,000,000.
3. Under "Distribution," report specific line item expenditures for the budget year only. All expenditures for distribution following the budg year and only total distribution expenditures reported for the period.
4. Non-major project expenditures within each category should be aggregated and only the totals reported.
5. Report all expenditures in thousands of dollars

DESCRIPTION	PERCENT OWNERSHIP %	SCHEDULED OPERATING DATE (MO / YR)	EXPENDITURES (B.Y. = BUDGET YEAR; B.Y.+ 1 = THE FIRST YEA				
			PRIOR TO B.Y.	B.Y.	B.Y. + 1	B.Y. + 2	B.Y. + 3
Major Production and Storage Projects:							
Non-Major Production and Storage Projects							
Total Production and Storage Projects				229	230	229	231
Major Transmission Projects:							
Non-Major Transmission Projects							
Total Transmission Projects							
Distribution (See Instruction 3):							
Mains				16,935			
Measuring & Reg. Sta. Equipment				398			
Compressor Station Equipment							
Services				4552			
Meters and Regulators				2491			
Meter Installations							
Other (Land, Equipment, Structures)							
Total Distribution				24,376	21,502	22,944	24,012
Major General Plant Projects:							
Non-Major General Plant Projects							
Total General Plant Projects				6494	6198	5700	5720
Total New Construction Budget				31,099	27,930	28,873	29,963

Avista Utilities Oregon Large Project Summary – 2021 Capital Plan

No large projects to report.

Schedule B: Gas Utility New Construction Budget (System - Electric and Gas)	COMPANY: Avista Corporation	BUDGET YEAR: 2021

INSTRUCTIONS

1. **Report percent ownership, scheduled operating dates, and expenditures required to complete project for major production, transmission, and general plant projects.**
2. **Major projects are defined as those projects having a total estimated cost to completion exceeding $1,000,000.**
3. **Under "Distribution," report specific line item expenditures for the budget year only. All expenditures for distribution following the budget year should be aggregated for the year and only total distribution expenditures reported for the period.**
4. **Non-major project expenditures within each category should be aggregated and only the totals reported.**
5. **Report all expenditures in thousands of dollars.**

DESCRIPTION	PERCENT OWNERSHIP %	SCHEDULED OPERATING DATE (MO / YR)	EXPENDITURES (B.Y. = BUDGET YEAR; B.Y.+ 1 = THE FIRST YEAR AFTER THE BUDGET YEAR, ETC.)							
			PRIOR TO B.Y.	B.Y.	B.Y. + 1	B.Y. + 2	B.Y. + 3	B.Y. + 4	REQUIRED TO COMPLETE	TOTAL
Major Production and Storage Projects:										
Non-Major Production and Storage Projects										
Total Production and Storage Projects				61,072	51,734	55,526	40,494	48,010		256,836
Major Transmission Projects:										
Non-Major Transmission Projects										
Total Transmission Projects				76,496	54,646	47,565	60,536	60,936		300,179
Distribution (See Instruction 3):										
Mains										
Measuring & Reg. Sta. Equipment										
Compressor Station Equipment										
Services										
Meters and Regulators										
Meter Installations										
Other (Land, Equipment, Structures)										
Total Distribution				185,791	208,769	220,485	221,269	215,149		1,051,463
Major General Plant Projects:										
Non-Major General Plant Projects										
Total General Plant Projects				86,042	89,851	81,424	82,701	80,905		420,923
Total New Construction Budget				409,401	405,000	405,000	405,000	405,000		2,029,401

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Schedule C: Gas Utility New Construction Budget (Oregon)	COMPANY: Avista Corporation	BUDGET YEAR: 2021

INSTRUCTIONS

1. **Report percent ownership, scheduled operating dates, and expenditures required to complete project for major production, transmission, and general plant projects.**
2. **Major projects are defined as those projects having a total estimated cost to completion exceeding $1,000,000.**
3. **Under "Distribution," report specific line item expenditures for the budget year only. All expenditures for distribution following the budget year should be aggregated for the year and only total distribution expenditures reported for the period.**
4. **Non-major project expenditures within each category should be aggregated and only the totals reported.**
5. **Report all expenditures in thousands of dollars**

DESCRIPTION	PERCENT OWNERSHIP %	SCHEDULED OPERATING DATE (MO / YR)	EXPENDITURES (B.Y. = BUDGET YEAR; B.Y.+ 1 = THE FIRST YEAR AFTER THE BUDGET YEAR, ETC.)							
			PRIOR TO B.Y.	B.Y.	B.Y. + 1	B.Y. + 2	B.Y. + 3	B.Y. + 4	REQUIRED TO COMPLETE	TOTAL
Major Production and Storage Projects:										
Non-Major Production and Storage Projects										
Total Production and Storage Projects				229	230	229	231	229		1148
Major Transmission Projects:										
Non-Major Transmission Projects										
Total Transmission Projects										
Distribution (See Instruction 3):										
Mains				16,935						
Measuring & Reg. Sta. Equipment				398						
Compressor Station Equipment										
Services				4552						
Meters and Regulators				2491						
Meter Installations										
Other (Land, Equipment, Structures)										
Total Distribution				24,376	21,502	22,944	24,012	23,171		116,005
Major General Plant Projects:										
Non-Major General Plant Projects										
Total General Plant Projects				6494	6198	5700	5720	5413		29,525
Total New Construction Budget				31,099	27,930	28,873	29,963	28,813		146,678

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PUBLIC UTILITY COMMISSION OF OREGON
PO BOX 1088, SALEM, OR 97308-1088
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BUDGET OF EXPENDITURES REPORT FOR THE YEAR 2021

GENERAL INSTRUCTIONS

1. A Budget of Expenditures Report must be submitted by all utilities operating within the State of Oregon in accordance with Oregon Revised Statute 757.105.
2. The Budget of Expenditures Report should be completed and filed with the Public Utility Commission of Oregon Filing Center. Complete the e-Filing Report Cover Sheet found at: http://www.puc.state.or.us/eFiling/eReports/efiling_report_cover_sheet_FM050.pdf. Email both the report and cover sheet to PUC.FilingCenter@state.or.us no later than March 31st.
3. Each section should be completed fully and accurately. Where the words "None" or "Not Applicable" truly and completely state the fact, they should be given as the answer.
4. Any additional statements or explanatory remarks should be included in the email as an attachment in Microsoft Word document format or text-searchable PDF.
5. Expenditures should be referenced by the applicable account number of the Uniform System of Accounts, adopted by the Commission, and to which the utility is subject.
6. All entries should be typewritten or made with permanent ink.
7. Report all amounts in whole dollars only, omit cents.

FULL NAME OF UTILITY Avista Corporation				
ADDRESS OF PRINCIPAL OFFICE **1411 E Mission Ave**		CITY Spokane	STATE WA	ZIP CODE 99202
ADDRESS OF PRINCIPAL OFFICE IN OREGON (IF OTHER THAN ABOVE) **580 Business Park Drive**		CITY Medford	STATE OR	ZIP CODE 97504
STATE OF INCORPORATION **Washington**	DATE OF INCORPORATION March 15, 1889	TYPE OF ORGANIZATION IF NOT INCORPORATED N/A		DATE ORGANIZED N/A

STATE THE CLASSES OF UTILITY AND OTHER SERVICES FURNISHED BY THE UTILITY IN EACH STATE IN WHICH THE UTILITY OPERATES

Washington: Electric, Natural Gas
Idaho: Electric, Natural Gas
Oregon: Natural Gas

DIRECTORS AT DATE OF BUDGET

NAME OF DIRECTOR	CITY AND STATE OF RESIDENCE	LENGTH OF TERM	TERM EXPIRES
Kristianne Blake	**Spokane, WA**	**1 Year**	**May 11, 2021**
Donald C. Burke	**Langhorne, PA**	**1 Year**	**May 11, 2021**
Rebecca A. Klein	**Austin, TX**	**1 Year**	**May 11, 2021**
Scott H. Maw	**Seattle, WA**	**1 Year**	**May 11, 2021**
Scott L. Morris	**Spokane, WA**	**1 Year**	**May 11, 2021**
Jeffry L. Philipps	**Spokane, WA**	**1 Year**	**May 11, 2021**
Marc F. Racicot	**Helena, MT**	**1 Year**	**May 11, 2021**
Heidi B. Stanley	**Spokane, WA**	**1 Year**	**May 11, 2021**
R. John Taylor	**Lewiston, ID**	**1 Year**	**May 11, 2021**
Dennis P. Vermillion	**Spokane, WA**	**1 Year**	**May 11, 2021**
Janet D. Widmann	**Lafayette, CA**	**1 Year**	**May 11, 2021**

CONFIDENTIAL

Annual Salary and Other Compensation of Officers and Retired Executives

Next 5 Pages

DONATIONS AND MEMBERSHIPS 2021

INSTRUCTIONS: List all donations and membership expenditures proposed to be made by the utility during the coming y
accounts to be charged. Give the name of each organization to whom a payment is to be made except that items less than $1000 may be consolidated by category stating the number of organizations included. Group expenditures under headings such as:

1. Contributions to and memberships in charitable organizations
2. Organizations of the utility industry
3. Technical and professional organizations
4. Commercial and trade organizations
5. All other organizations and kinds of donations and contributions

List by type and group the accounts charged. Report whole dollars only. Provide a total for each group.

NAME OF ORGANIZATION, CITY AND STATE		ACCOUNT NUMBER	TOTAL AMOUNT	AMOUNT ASSIGNED TO OREGON
2021 Estimated Donations				
Charitable Organizations				
MEDFORD ROGUE ROTARY CLUB		426	1,000	1,000
THE ARC OF JACKSON COUNTY			1,000	1,000
CASA OF JACKSON COUNTY INC			1,000	1,000
PROVIDENCE COMMUNITY HEALTH FOUNDATION			2,500	2,500
ROGUE COMMUNITY HEALTH			1,000	1,000
BENEFIT FOR THE BASIN			1,000	1,000
CASA			1,000	1,000
JOSEPHINE COUNTY LIBRARY FOUNDATION			2,000	2,000
JOSH BIDWELL FOUNDATION			1,000	1,000
KIWANIS CLUB OF BOARDMAN			1,000	1,000
KLAMATH BASIN AUDUBON SOCIETY			1,000	1,000
OHRA			1,000	1,000
RECLAIMING LIVES			1,000	1,000
RG ROTARY FOUNDATION			2,500	2,500
ROGUE COMMUNITY COLLEGE FOUNDATION			1,000	1,000
SALVATION ARMY			1,000	1,000
Organizations (21) less than $1000 ea		426	9,230	9,230
	Subtotal		29,230	29,230
Other Donations/Contributions				
ASHLAND CHAMBER OF COMMERCE		426	1,500	1,500
BOARDMAN CHAMBER OF COMMERCE			1,450	1,450
GRANTS PASS ACTIVE CLUB			1,500	1,500
KCEDA			1,000	1,000
PEAR BLOSSOM ASSOCIATION			2,000	2,000
CHAMBER OF COMMERCE			1,000	1,000
MIDLAND COMMUNITY PARK			1,000	1,000
Organizations (18) less than $1000 ea		426	7,325	7,325
	Subtotal		16,775	16,775
	TOTAL		**46,005**	**46,005**
2021 Estimated Dues				
Utility Organizations:				
Western Energy Institute		930	30,000	2,792
	Subtotal		30,000	2,792
Technical/Professional Organizations:				
Northwest Gas Assn.		930	72,074	6,708
Northwest Gas Assn. Transportation Coalition			10,000	931
American Gas Assn			241,450	22,472
	Subtotal		323,524	30,110
Other Organizations:				
SOREDI		426/930	5,000	5,000
KCEDA			5,000	5,000
Organizations (13) less than $1000 each		426	3,271	3,271
Organizations (1) less than $1000 each		880	300	300
Organizations (11) less than $1000 each		930	2,586	772
	Subtotal		16,156	14,342
	TOTAL		**369,680**	**47,245**

EXPENDITURES FOR PENSIONS OR A TRUST TO PROVIDE PENSIONS

INSTRUCTIONS: List all proposed payments to persons or trusts to provide pensions for employees and officers. Show all administrative and actuarial costs for formal pension plan. Give a brief description of the plan and show charges for current service costs, past service costs, and future service costs. Report whole dollars only.

PENSION FUND PAYMENTS MADE TO	ACCOUNT NUMBER	TOTAL AMOUNT	AMOUNT ASSIGNED TO OREGON
2021 Pension, Pension Administration and Actuarial Costs:			
An audited copy of the Trustee's Financial Statements for the Plan Year ended 12/31/19 is attached. Contributions to the plan for 2021 have not yet been determined. All administrative and actuarial costs will be paid directly from the pension fund. The details of administrative and actuarial costs for 2021 are not yet available.			

POLITICAL ADVERTISING

INSTRUCTIONS: List all proposed payments for advertising the purpose of which is to aid or defeat any measure before the people or to promote or prevent the enactment of any national, state, district, or municipal legislation. Give the specific purpose of such advertising, when and where to be placed, and the account or accounts to be charged. Report who dollars only.

None

POLITICAL CONTRIBUTIONS

INSTRUCTIONS: List all proposed payments or contributions to persons and organizations for the purpose of aiding or defeating any measure before the people or to promote or prevent the enactment of any national, state, district, or municipal legislation. The purpose of all contributions or payments should be clearly explained. Report whole dollars only.

2021 Budgeted Contract Lobbyist Fees/Expenses

- $584,750 (Oregon's Portion $72,000)

2021 Budgeted Political Contributions

- $295,000 (Oregon's Portion $40,000)

EXPENDITURES AND MAJOR CONTRACTS FOR THE PURCHASE OR SALE OF EQUIPMENT

INSTRUCTIONS: List all proposed expenditures and major contracts for the purchase or sale of equipment. Give the name and address of the person or organization with whom it is proposed to have such dealings and the account or accounts charged. Describe fully the equipment to be purchased or sold. Do not report estimates of routine construction projects. Limit the report to major contracts and expenditures. Report whole dollars only.

NAME AND ADDRESS OF PERSON OR ORGANIZATION, DESCRIPTION OF EQUIPMENT	ACCOUNT NUMBER	TOTAL AMOUNT	AMOUNT ASSIGNED TO OREGON
None			

EXPENDITURES TO ANY PERSON OR ORGANIZATION HAVING AN AFFILIATED INTEREST FOR SERVICES, ETC.

INSTRUCTIONS: Report all proposed expenditures to any person or organization having an affiliated interest for service. Advice, auditing, association, sponsoring, engineering, managing, operating, financial, legal or other services. See Oregon Revised Statutes 757.015 and 759.010 for definition of "Affiliated Interest." Give reference if such proposed expenditures have in the past been approved by the Commission. Describe the services to be received and the account or accounts to be charged. Report whole dollars only.

NAME AND ADDRESS OF PERSON OR ORGANIZATION. DESCRIPTION OF SERVICES	ACCOUNT NUMBER	TOTAL AMOUNT	AMOUNT ASSIGNED TO OREGON
None			

CERTIFICATION

The foregoing report must be certified by an Officer of the reporting company.

I certify that this Budget of Expenditures Report has been prepared under my direction, that I have carefully examined the report and declare it to be a complete and correct estimate of company expenditures for the coming year, to the best of my knowledge, information, and belief.

SIGNATURE OF OFFICER DocuSigned by:	DATE Mar-27-2021 | 6:55 AM PDT
NAME OF OFFICER Mark T. Thies	DATE Mar-27-2021 | 6:55 AM PDT

THE RETIREMENT PLAN FOR EMPLOYEES OF AVISTA CORPORATION

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2019 AND 2018

THE RETIREMENT PLAN FOR EMPLOYEES OF AVISTA CORPORATION
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2019 AND 2018

CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Compensation and Organization Committee
The Retirement Plan for Employees of Avista Corporation
Spokane, Washington

Report on the Financial Statements

We have audited the accompanying financial statements of The Retirement Plan for Employees of Avista Corporation (the Plan), which comprise the statements of net assets available for benefits—modified cash basis as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits—modified cash basis for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan as of December 31, 2019 and 2018, and the changes in financial status for the years then ended, in accordance with the modified cash basis of accounting.

Basis of Accounting

We draw attention to Note 2 to the financial statements which describes the basis of accounting. The financial statements were prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified in respect to this matter.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2019 and schedule of reportable transactions for the year then ended are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Spokane, Washington
October 14, 2020

THE RETIREMENT PLAN FOR EMPLOYEES OF AVISTA CORPORATION
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS—MODIFIED CASH BASIS
DECEMBER 31, 2019 AND 2018

	2019	2018
ASSETS		
INVESTMENTS (at Fair Value)		
Cash Equivalents and Temporary Investments	$ 2,848,856	$ 7,034,431
Bonds	301,171,495	257,868,993
Mutual Funds	236,407,472	136,875,287
Partnerships/Closely Held Interests	83,540,291	90,621,378
Collective Trusts	15,213,709	49,147,945
NET ASSETS AVAILABLE FOR BENEFITS	$ 639,181,823	$ 541,548,034

See accompanying Notes to Financial Statements.

THE RETIREMENT PLAN FOR EMPLOYEES OF AVISTA CORPORATION
STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS—MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019	2018
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:		
INVESTMENT INCOME (LOSS)		
Interest and Dividends	$ 19,064,498	$ 14,883,580
Net Appreciation (Depreciation) in Fair Value of Investments	91,193,902	(55,536,191)
Total Investment Income (Loss)	110,258,400	(40,652,611)
COMPANY CONTRIBUTIONS	22,000,000	22,000,000
BENEFITS PAID TO PARTICIPANTS	(33,930,106)	(42,647,190)
ADMINISTRATIVE FEES	(694,505)	(603,575)
NET INCREASE (DECREASE)	97,633,789	(61,903,376)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	541,548,034	603,451,410
End of Year	$ 639,181,823	$ 541,548,034

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of The Retirement Plan for Employees of Avista Corporation (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan established by Avista Corporation (the Company) for the benefit of the employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and all statutory revisions thereto. The Plan was originally effective March 1, 1948, and has most recently been restated effective January 1, 2016 and most recently amended effective March 1, 2016. Employees become participants in the Plan after completing one year of continuous service in which at least 1,000 hours of service are credited. The Plan excludes leased employees, nonresident aliens, and employees covered by a collective bargaining agreement.

The Plan is administered by the Company's Benefit Plan Administrative Committee (BPAC). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Company's Board of Directors (compensation and organization committee).

Pension Benefits

The Plan provides for normal annual retirement benefits equal to 1.5% or 1.2% of the member's final average earnings (as defined) multiplied by the participant's years of benefit service (as defined). Earnings taken into consideration in the calculation of benefits are limited to amounts allowed by federal statute. Early retirement options, subject to Plan provisions, are available as early as age 55. Benefits are paid under several options specified in the Plan. Employees become fully vested after attaining five years of service with the Company.

Effective January 1, 2006, the annual retirement benefits formula changed to 1.2% of the member's final average earnings (as defined) for nonbargained newly hired employees and rehired employees. Also, included in this change are the newly hired and rehired employees of Local 659. Effective January 1, 2011, Local 77 agreed to this formula for newly hired and rehired employees.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a lump sum payment, Life Annuity, or a qualified Joint and Survivor Annuity depending on traditional or cash balance participant. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 50% survivor annuity.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Pension Benefits (Continued)

As defined by the Plan, participants become fully vested in the Plan upon their normal retirement date or early retirement date. Normal retirement date is defined as the later date on which a participant attains age 65 or the fifth anniversary of their employment. A participant's early retirement date is the first day of the month on which the participant ceases to be an employee and has attained age 55 and completed 15 years of vesting service.

Death and Disability Benefits

The Plan provides a death benefit if a member has completed at least five years of vesting service and if there is an eligible spouse or eligible child (children). A disability (as defined) retirement benefit is available to a member who has five or more years of vesting service and becomes disabled.

Funding Policy

The Company's funding policy is to contribute at least the minimum amounts that are required to be funded under ERISA, but not more than the maximum amounts that are currently deductible for income tax purposes. Under the projected unit credit cost method, which was used to value all benefits (including ancillary benefits), the Plan's benefit obligations to participants for past services are computed on a present value basis using actual service as of the valuation date and projected future compensation. All contributions to the Plan, which are made by the Company only, are determined based on recommendations by an independent actuary. The Company contributions for the years ended December 31, 2019 and 2018, met the minimum funding requirements of ERISA.

Although it has not expressed an intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set form in ERISA.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounting records of the Plan are maintained on a modified cash basis wherein certain revenues are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred.

Use of Estimates

The preparation of financial statements requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Certain administrative functions are performed by officers or employees of the Company (BPAC) appointed by the Company's Board of Directors (compensation and organization committee). No such officer or employee receives compensation from the Plan. Substantially all administrative expenses (consisting of actuarial, audit, and trust administration fees) are ordinarily borne by the Plan.

Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 14, 2020, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

a) retired or terminated employees or their beneficiaries,

b) beneficiaries of employees who have died, and

c) present employees or their beneficiaries.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Benefits under the Plan are accumulated based on the employees' highest five consecutive complete credited years of compensation out of the last 10 latest years prior to the normal retirement date. The accumulated plan benefits for active employees are based on their highest five consecutive complete credited years of compensation ending on the date as of which the benefit information is presented (the valuation date).

Benefits payable under all circumstances--retirement, death, and termination of employment--are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from Plan assets and are also excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The following is a summary of actuarial present value of accumulated plan benefits as of December 31:

	2019	2018
Actuarial Present Value of Accumulated Plan Benefits:		
Vested Benefits:		
Participants Currently Receiving Payments	$ 288,669,891	$ 274,210,440
Other Participants	221,165,870	193,172,468
Total Vested Benefits	509,835,761	467,382,908
Nonvested Benefits	11,516,483	13,063,288
Total Actuarial Present Value of Accumulated Plan Benefits	$ 521,352,244	$ 480,446,196

The changes in the actuarial present value of accumulated plan benefits are summarized as follows for the years ended December 31:

	2019	2018
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$ 480,446,196	$ 500,483,769
Increase (Decrease) During the Year Attributable to:		
Change in Actuarial Assumptions	28,322,499	(27,584,344)
Actuary Losses	2,665,181	8,586,818
Benefits Accumulated	15,583,651	14,458,136
Change in Discount Period	28,264,823	27,149,007
Benefits Paid	(33,930,106)	(42,647,190)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$ 521,352,244	$ 480,446,196

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Significant assumptions underlying the actuarial computations relating to accumulated plan benefits as of December 31, 2019 and 2018 are as follows:

Discount Rate:	2019	5.50%
	2018	5.90%
Salary Increase:	2019	4.89% weighted average
	2018	4.86% weighted average
Mortality Basis:	2019 and 2018	2014 IRS-prescribed static Annuitant and Non-Annuitant tables for males and females

Termination Rates: Rates at various ages:

Attained Age	2019 & 2018 Rate
Less than 25	13.0%
25-29	8.5
30-34	4.5
35-39	3.5
40-44	2
45-49	1.5
50-54	2
55-59	4
60-64	9.5
65 and Over	9.5

Retirement Rates:

Age	2019 & 2018 Rate
55	4%
56	4
57	5
58	11
59	9
60	13
61	25
62	30
63	20
64	35
65	25
66	35
67-69	50
70	100

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Disability Rates:	Rates of disability incidence are based on experience from 1976 to 1980 under group long-term disability insurance plans as reported under the transactions of the Society of Actuaries	
Spouse Benefit:	It is assumed 85% of eligible male participants and 70% of eligible female participants are married. Wives are assumed to be three years younger than husbands.	
Form of Payment:	2019 & 2018	50% of nonunion and Local 659 choosing lump sum 5% of Local 77 choosing lump sum

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 4 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2019 and 2018.

Cash Equivalents and Temporary Investments: Investments in cash and cash equivalents are valued based on cost, which approximates fair value in a noninflationary economy.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Trusts: A collective fund that is composed primarily of real estate investments is valued at the NAV of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Closely Held Investments and Partnership Interests: Investments in these investments are valued based on the NAV per unit (or its equivalent) based upon the fair value of the underlying investments. NAV is used as a practical expedient to estimate fair value.

Real Estate Investments: Included in the “collective trust funds” and “closely held investments and partnership interests” categories above are various real estate holdings. The market-related value of Plan assets invested in real estate was determined by the investment manager based on three basic approaches:

a) Current cost of reproducing a property less deterioration and functional economic obsolescence,
b) Capitalization of the property’s net earnings power, and
c) Value indicated by recent sales of comparable properties in the market.

Government, Agency, and Corporate Obligations: Valued using methodologies that utilize actual market transactions, broker-dealer supplied valuations, or other formula-driven valuation techniques. These techniques generally consider such factors as yields or prices of bonds of comparable quality, type of issue, coupon, maturity, ratings, and general market conditions.

THE RETIREMENT PLAN FOR EMPLOYEES OF AVISTA CORPORATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2019			
	Level 1	Level 2	Level 3	Total
Cash Equivalents and Temporary Investments	$ -	$ 2,848,856	$ -	$ 2,848,856
Bonds	-	301,171,495	-	301,171,495
Mutual Funds	236,407,472	-	-	236,407,472
Total Investments in the Fair Value Hierarchy	$ 236,407,472	$ 304,020,351	$ -	540,427,823
Investments Measured at Net Asset Value				98,754,000
Total Investments at Fair Value				$ 639,181,823

	2018			
	Level 1	Level 2	Level 3	Total
Cash Equivalents and Temporary Investments	$ -	7,034,431	$ -	$ 7,034,431
Bonds	-	257,868,993	-	257,868,993
Mutual Funds	136,875,287	-	-	136,875,287
Total Investments in the Fair Value Hierarchy	$ 136,875,287	$ 264,903,424	$ -	401,778,711
Investments Measured at Net Asset Value				139,769,323
Total Investments at Fair Value				$ 541,548,034

The following tables set forth additional disclosures for the fair value measurement of investments in certain entities that calculate NAV (or its equivalent) as of December 31:

	2019			
Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Partnership / Closely Held Interests:				
BPIF Nontaxable LP	$ 26,352,637	$ -	Semi-annual	95 days
Oaktree RE Opp Fund VI LP	3,477,909	-	Monthly	75 days
AQR Delta XN Offshore LP	363,124	-	Quarterly	60 Days
TT Emerging	20,610,667	-	Monthly	30 days
Aetos Capital Growth Port	11,933,748	-	Quarterly	90 Days
UBS Trumbull Property Fund	15,793,907	-	Quarterly	60 Days
PGIM Real Estate U.S. Debt Fund LP	5,008,299	-	Quarterly	90 Days
Collective Trusts:				
JPMCB Strategic Property Fund	15,213,709	-	Quarterly	45 Days

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

	2018			
Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Partnership/Closely Held Interests:				
BPIF Non-Taxable LP	$ 17,174,483	$ -	Semi-annual	90 days
Oaktree RE Opp Fund VI LP	4,530,411	-	Monthly	75 days
AQR Delta XN Offshore LP	15,657,858	-	Quarterly	60 Days
TT Emerging	16,651,000	-	Monthly	30 Days
Aetos Capital Growth Port	10,984,790	-	Quarterly	90 Days
UBS Trumbull Property Fund	20,611,317	-	Quarterly	60 Days
PGIM Real Estate U.S. Debt Fund LP	5,011,519	-	Quarterly	90 Days
Collective Trusts:				
JPMCB Strategic Property Fund	18,203,938	-	Quarterly	45 Days
AQR International Equity Fund LP	30,944,007	-	Daily	Daily

Partnership Interests/Closely Held Investments

Absolute Return

BPIF Nontaxable LP uses nontraditional investment strategies focusing on market inefficiencies and valuation discrepancies. The fair value is determined based upon quoted market prices for marketable securities and estimated fair value for nonmarketable securities. Generally, a limited partner may, on each June 30 and December 31, request a withdrawal of all or part of its capital account, with a minimum of 95 days' notice. Gates may be put in place if a certain percentage of assets are being requested for redemption by investors.

The closely held investment included in the table above is the Aetos Capital Growth Portfolio, LLC (the Portfolio). The Portfolio is designed to provide U.S. and offshore investors a consistent absolute return with lower volatility versus traditional markets. The Portfolio incorporates a fundamentally based investment process with a disciplined approach to strategy allocation, manager selection, and portfolio monitoring. The fair value is determined based upon quoted market prices for marketable securities and estimated fair value for nonmarketable securities. The Portfolio allows for quarterly redemption with a minimum of 60 days written notice. Up to 10% of the Plan's assets could be held until the Portfolio's yearly audit is complete. The Portfolio may suspend redemptions at any time.

The AQR Delta SN Offshore Fund, L.P.'s stated investment objective is to seek to efficiently capture a diversified set of classic hedge fund strategies and deliver them to investors in a transparent and liquid vehicle with little or no correlation to traditional assets classes. Using a bottom-up, clearly defined investment process, the Fund seeks to provide exposure to more than 60 "hedge fund risk premiums" across nine broad strategy groups with a dynamic and disciplined investment process that aims to provide risk-balanced exposure to the underlying strategies. The result is a high risk-adjusted expected return stream with low correlation to traditional asset classes. The Fund also allows for redemptions on the 15th of every month and with 75 calendar days' notice may make a full withdrawal from the Fund.

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

Partnership Interests/Closely Held Investments (Continued)

Absolute Return (Continued)

TT Emerging Markets Opportunities Fund's investment objective is to produce long-term capital growth. The Fund will seek to achieve its investment objective by primarily investing in a diversified portfolio of equity securities and equity-related securities which are, or for which the underlying securities are, traded in Emerging Markets (as defined by reference to the MSCI Emerging Markets Index).

Private Equity

The partnerships in this investment category typically invest in nonmarketable fixed income and equity securities. The general partners determine the fair value of the investments based upon the sales price of recent transactions in similar securities, restrictions on transfer, recent trading volume, the current financial position of the issuer, significant recent events affecting the issuer, and any other factors affecting value.

Real Estate

The primary objective of the Oaktree Real Estate Opportunities Fund VI, L.P. is to achieve superior risk-adjusted returns without subjecting principal to undue risk of loss primarily through investments in real estate and real estate-related debt, companies, securities and other assets on a global basis, with an emphasis on investments in the United States.

JPMCB Strategic Property and UBS Trumbull Property Fund invest in office, retail, residential, and industrial real estate. The properties are externally appraised on an annual basis by independent appraisers. Additional appraisals may be performed as warranted by specific asset or market conditions. Property valuations are reviewed quarterly and adjusted as necessary. Loans are reflected at fair value.

PGIM Real Estate U.S. Debt Fund invest in real estate loans secured by institutional quality income-producing commercial real estate related assets. The estimated fair value of mortgages and other loans receivable are valued on the amount at which the Partnership would pay to transfer the debt at the reporting date taking into consideration the effect of nonperformance risk, including the Partnership's own credit risk. The fair value of debt is generally determined using the discounted cash flow method, which applies certain key assumptions including the contractual terms of the agreement, market interest rates, interest spreads, credit risk, liquidity, and other factors.

NOTE 5 PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

NOTE 5 PLAN TERMINATION (CONTINUED)

1. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations (discussed subsequently).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial level of benefits guaranteed by the PBGC.

NOTE 6 PLAN TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated June 30, 2017, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain investment managers' fees and custodial fees, which are netted against investment income. These fees are considered party-in-interest transactions.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Assets invested in TT Emerging Markets Opportunities Fund II Limited qualify as Plan assets under regulation 29 CFR 2510.3 – 101 of ERISA, as qualified employee benefit plan ownership in the fund exceeds 25% of the total ownership. As a result, the Plan is required to allocate the underlying assets of the fund on schedule H of Form 5500. The following table provides a comparison of the disclosures as presented in the statements of net assets available for benefits and schedule H of Form 5500:

	2019	
	Financial Statements	Form 5500
Limited Partnership	$ 20,610,667	$ -
Cash	-	20,042,380
Securities	-	318,975
Receivables and Other Assets	-	398,520
Operating Payables	-	(149,208)
Net Investment	$ 20,610,667	$ 20,610,667

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	2019	2018
Net Assets Available for Benefits per the Financial Statements	$ 639,181,823	$ 541,548,034
Company Contributions Receivable	22,000,000	22,000,000
Net Assets Available for Benefits per Form 5500	$ 661,181,823	$ 563,548,034

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to net increase per Form 5500 for the years ended December 31:

	2019	2018
Net Increase (Decrease) per the Financial Statements	$ 97,633,789	$ (61,903,376)
Prior Year Contributions Receivable	(22,000,000)	(22,000,000)
Current Year Contributions Receivable	22,000,000	22,000,000
Net Increase (Decrease) per Form 5500	$ 97,633,789	$ (61,903,376)

THE RETIREMENT PLAN FOR EMPLOYEES OF AVISTA CORPORATION
E.I.N. 91-04262470 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
		Cash:		
	First Am Govt	Cash	$ 1,510,888	$ 1,510,888
	Morgan Stanley	Collateral Cash Held	1,173,968	1,173,968
	JP Morgan	Collateral Cash Held	164,000	164,000
			2,848,856	2,848,856
		Mutual Funds:		
	Baillie Gifford	Baillie Gifford The Eafe Pure Fund	35,831,007	37,408,127
	Dodge & Cox	Dodge & Cox Stock Fund	8,506,331	11,775,642
	T. Rowe Price	T. Rowe Price Institutional Large Cap Growth Fund	6,679,177	12,800,125
	Vanguard	Vanguard Developed Markets Index Fund	37,033,508	46,415,506
	Vanguard	Vanguard Institutional Index Fund	60,402,726	90,366,394
	Vanguard	Vanguard Small Cap Index	15,199,961	20,921,378
	PIMCO	PIMCO All Asset	16,316,282	16,720,300
		Total Mutual Funds	179,968,992	236,407,472
		Bonds:		
	US Government Issues	See Attached Schedule	37,377,704	37,180,736
	Corporate Issues	See Attached Schedule	196,129,435	210,935,701
	Foreign Issues	See Attached Schedule	33,100,898	35,422,619
	Municipal Issues	See Attached Schedule	16,891,580	17,632,439
		Total Bonds	283,499,617	301,171,495
		Partnership/Closely Held Interests:		
	Aetos Alternatives Management LLC	Aetos Capital Growth Portfolio LLC	7,703,725	11,933,748
	Private Equity Partnership	PGIM Real Estate U.S. Debt Fund LP	4,445,847	5,008,299
	Private Equity Partnership	BPIF Non-Taxable LP	21,000,000	26,352,637
	Private Equity Partnership	Oaktree RE Opportunities Fund VI LP	3,477,909	3,477,909
	Private Equity Partnership	AQR Delta XN Offshore LP	265,530	363,124
	TT	TT Emerging Markets Opportunity Fund	15,980,598	20,610,667
	UBS	UBS Trumbull Property Fund	13,907,714	15,793,907
		Total Partnership Interests	66,781,323	83,540,291
		Collective Trusts:		
	JP Morgan	JPMCB Strategic Property Fund	11,845,346	15,213,709
		Total Collective Trusts	11,845,346	15,213,709
			$ 544,944,134	$ 639,181,823

THE RETIREMENT PLAN FOR EMPLOYEES OF AVISTA CORPORATION
E.I.N. 91-04262470 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2019

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(Cur Va
Category (i) - A Single Transaction Exceeds 5% of Plan Assets					
Baillie Gifford Pure Fund	1 purchase	$ 35,396,189	$ -	$ -	$ 35,3
First Amer Govt Oblig Fd Cl	1 purchase	35,396,189	-	-	35,3
First Amer Govt Oblig Fd Cl	1 sale	-	35,396,189	35,396,189	35,3
Aqr International Equity Fund Cl A	1 sale	-	35,396,189	30,148,859	35,3
Category (ii) - A Series of Transactions with Same Broker Exceeds 5% of Value					
Barclays Capital Inc. Fixed In		-	60,566,804	59,937,058	60,5
BofA Securities, Inc./Fxd Inc		-	50,301,950	49,578,686	50,3
Citigroup Global Markets Inc.		-	47,515,895	47,211,739	47,5
Deutsche Bank Securities, Inc.		-	28,674,515	28,502,424	28,0
Direct From Issuer		-	70,573,607	62,983,358	70,5
Goldman Sachs & Co. LLC		-	84,932,060	83,610,768	84,9
J.P. Morgan Securities LLC		-	76,145,704	75,565,922	76,
Morgan Stanley & Co. LLC		-	72,086,782	71,046,995	72,0
Wells Fargo Securities, LLC		-	31,198,075	30,949,851	31,

THE RETIREMENT PLAN FOR EMPLOYEES OF AVISTA CORPORATION
E.I.N. 91-04262470 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2019

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(Cu Va
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets					
Baillie Gifford Pure Fund	2 purchases	$ 35,831,007	$ -	$ -	$ 35,
First Amer Govt Oblig Fd Cl	541 purchases	291,012,848	-	-	291,
First Amer Govt Oblig Fd Cl	545 sales	-	295,435,944	295,435,944	295,
Pimco All Assets Fund	11 purchases	24,583,827	-	-	24,
Pimco All Assets Fund	22 sales	-	10,651,425	10,693,127	10,
US Treasury Bond 3.000% 2/15/49	167 purchases	41,443,006	-	-	41,
US Treasury Bond 3.000% 2/15/49	135 sales	-	42,613,419	41,443,001	42,
US Treasury Bond 2.875% 5/15/49	64 purchases	18,094,612	-	-	18,
US Treasury Bond 2.875% 5/15/49	67 sales	-	17,180,389	17,217,101	17,
US Treasury Bond 2.375% 5/15/29	44 purchases	25,313,579	-	-	25,
US Treasury Bond 2.375% 5/15/29	44 sales	-	23,881,541	23,873,835	23,
Vanguard Instl idx Ins	10 purchases	29,984,485	-	-	29,
Vanguard Instl idx Ins	21 sales	-	15,977,137	10,779,587	15,

Columns (e) and (f) are omitted as they are not applicable.
There were no category (iv) transactions during the year ended December 31, 2019.

THE RETIREMENT PLAN FOR EMPLOYEES OF AVISTA CORPORATION
E.I.N. 91-04262470 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2019

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
Category (i) - A Single Transaction Exceeds 5% of Plan Assets						
Baillie Gifford Pure Fund	1 purchase	$ 35,396,189	$ -	$ -	$ 35,396,189	$ -
First Amer Govt Oblig Fd Cl	1 purchase	35,396,189	-	-	35,396,189	-
First Amer Govt Oblig Fd Cl	1 sale	-	35,396,189	35,396,189	35,396,189	-
Aqr International Equity Fund Cl A	1 sale	-	35,396,189	30,148,859	35,396,189	5,247,330
Category (ii) - A Series of Transactions with Same Broker Exceeds 5% of Value						
Barclays Capital Inc. Fixed In		-	60,566,804	59,937,058	60,566,804	629,746
BofA Securities, Inc./Fxd Inc		-	50,301,950	49,578,686	50,301,950	723,264
Citigroup Global Markets Inc.		-	47,515,895	47,211,739	47,515,895	304,156
Deutsche Bank Securities, Inc.		-	28,674,515	28,502,424	28,674,515	172,091
Direct From Issuer		-	70,573,607	62,983,358	70,573,607	7,590,249
Goldman Sachs & Co. LLC		-	84,932,060	83,610,768	84,932,060	1,321,292
J.P. Morgan Securities LLC		-	76,145,704	75,565,922	76,145,704	579,782
Morgan Stanley & Co. LLC		-	72,086,782	71,046,995	72,086,782	1,039,787
Wells Fargo Securities, LLC		-	31,198,075	30,949,851	31,198,075	248,224

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THE RETIREMENT PLAN FOR EMPLOYEES OF AVISTA CORPORATION
E.I.N. 91-04262470 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2019

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets						
Baillie Gifford Pure Fund	2 purchases	$ 35,831,007	$ -	$ -	$ 35,831,007	$ -
First Amer Govt Oblig Fd Cl	541 purchases	291,012,848	-	-	291,012,848	-
First Amer Govt Oblig Fd Cl	545 sales	-	295,435,944	295,435,944	295,435,944	-
Pimco All Assets Fund	11 purchases	24,583,827	-	-	24,583,827	-
Pimco All Assets Fund	22 sales	-	10,651,425	10,693,127	10,651,425	(41,702)
US Treasury Bond 3.000% 2/15/49	167 purchases	41,443,006	-	-	41,443,006	-
US Treasury Bond 3.000% 2/15/49	135 sales	-	42,613,419	41,443,001	42,613,419	1,170,418
US Treasury Bond 2.875% 5/15/49	64 purchases	18,094,612	-	-	18,094,612	-
US Treasury Bond 2.875% 5/15/49	67 sales	-	17,180,389	17,217,101	17,180,389	(36,712)
US Treasury Bond 2.375% 5/15/29	44 purchases	25,313,579	-	-	25,313,579	-
US Treasury Bond 2.375% 5/15/29	44 sales	-	23,881,541	23,873,835	23,881,541	7,706
Vanguard Instl idx Ins	10 purchases	29,984,485	-	-	29,984,485	-
Vanguard Instl idx Ins	21 sales	-	15,977,137	10,779,587	15,977,137	5,197,550

Columns (e) and (f) are omitted as they are not applicable.
There were no category (iv) transactions during the year ended December 31, 2019.

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