



Portland General Electric Company
121 SW Salmon Street • Portland, Oregon 97204
PortlandGeneral.com

July 15, 2014

Email / Fed Ex

puc.filingcenter@state.or.us

Commission Filing Center
Public Utility Commission of Oregon
3930 Fairview Industrial Drive SE
Salem, OR 97308-1088

RE: UE 286 MONET Update (for July 15, 2014)

Enclosed is PGE's July 15, 2014, MONET update for Docket No. UE 286. This update includes contracts and electric and gas forward curves as of June 5, 2014. PGE's Net Variable Power Cost (NVPC) forecast for 2015 totals approximately \$565.8 million, a decrease of roughly \$7.3 million from the April 1, 2014 power cost update filing. This decrease is primarily due to a reduction in the load forecast, the execution of coal supply agreements, and the reduction of a long-term point-to-point transmission agreement with BPA.

Attachment 1 is one (1) CD containing the confidential Minimum Filing Requirements (MFRs). Attachment 2 is one (1) CD containing the non-confidential MFRs. Attachment 3 is one (1) CD containing the load forecast work papers. Attachments 1 and 3 are confidential and Subject to Protective Order No. 14-043.

If you have any questions, please contact me at (503) 464-7580 or Geoff Moore at (503) 464-7782. Please direct all formal correspondence and requests to the following e-mail address: pge.opuc.filings@pgn.com.

Sincerely,

A handwritten signature in blue ink that reads "Patrick G. Hager".

Patrick G. Hager
Manager, Regulatory Affairs

PGH:kr

encls.

CC: UE 286 Service List

UE 286

**2015 PGE Annual Power Cost Update
July 15, 2014**

Attachment 1

Provided Electronically Only (CD) only

Confidential and Subject to Protective Order No. 14-043

**Minimum Filing Requirements
Supporting Documents and Work Papers**

UE 286

**2015 PGE Annual Power Cost Update
July 15, 2014**

Attachment 2

Provided Electronically Only (CD) only

Minimum Filing Requirements
Non-Confidential Supporting Documents and Work Papers

UE 286

**2015 PGE Annual Power Cost Update
July 15, 2014**

Attachment 3

Provided Electronically Only (CD) only

Confidential and Subject to Protective Order No. 14-043

**PGE Energy and Load Forecast Work Papers
SJUN14E**