



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

November 15, 2017

Email / FedEx

puc.filingcenter@state.or.us

Public Utility Commission of Oregon
201 High St SE, Suite 100
Salem, OR 97301

RE: UE 319 Revenue Requirement Final Update and November 15, 2017 Final MONET Update

Filing Center:

Enclosed is PGE's final update to the revenue requirement for Docket No. UE 319. This revenue requirement includes PGE's November 15, 2017 final MONET update, which contains 2018 electric and gas forward prices based on a five-day average of the November 1, 2017 through November 3, 2017 and November 6, 2017 through November 7, 2017 forward curves. PGE provides this final revenue requirement as information only, and will file new tariffs consistent with Order No. 17-384 and the Commission's pending final order on all non-power cost issues for Docket No. UE 319.

PGE's revenue requirement shown in the table below incorporates the November 15, 2017 final MONET update and the stipulations filed with the Commission in Docket No. UE 319 on September 8, 2017 and September 18, 2017. PGE's revenue requirement also incorporates the update to PGE's load forecast reflecting the outcome of September's long-term opt-out window.

Final Revenue Requirement (\$ millions)

Original Filing	\$99.9
March 31, NVPC Update	(\$1.0)
June Load Forecast Update	(\$8.7)
July 10, NVPC Update	(\$0.2)
September 8, Stipulation	(\$6.4)
September 18, Stipulation	(\$51.6)
Sept. Load Forecast Update	(\$12.2)
Sept. 29, NVPC Update	\$0.6
Sept. COS Load to Reflect Long-Term Opt-Out	\$7.0
Nov. 6, NVPC Update	(\$13.0)
Nov. 15, NVPC Update	\$1.7
Total*	\$16.1

* May not sum due to rounding.

MONET Update

The MONET update results in a Net Variable Power Cost (NVPC) forecast of \$336.0 million, an increase of approximately \$1.7 million from the November 6, 2017 power cost update filing.¹ This increase is due to the change in electric and natural gas forward prices.

Summary of Attachments

As part of this update, PGE is including three attachments.

1. Attachment 1 provides PGE's final revenue requirement as described above.
2. Attachment 2 is one (1) CD containing MFRs with non-protected information.
3. Protected Attachment 3 is one (1) CD containing Minimum Filing Requirements (MFRs) with protected information.

Attachment 3 is protected information and subject to Protective Order No. 17-057.

If you have any questions or require further information, please contact Greg Batzler at 503-464-8644. Please direct all formal correspondence and requests to the following email address: pge.opuc.filings@pgn.com.

Sincerely,



Stefan Brown
Manager, Regulatory Affairs

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¹ See PGE's letter dated November 6, 2017 and filed in Docket No. UE 319. NVPC for revenue requirement purposes was reported to be \$334.3 million.

UE 319

**2018 PGE Annual Power Cost Update
November 15, 2017**

Attachment 1

Provided in Electronic Format Only

Final Revenue Requirement

UE 319

**2018 PGE Annual Power Cost Update
November 15, 2017**

Attachment 2

Provided in Electronic Format (CD) Only

Minimum Filing Requirements
Non-Confidential Supporting Documents and Work Papers

UE 319

**2018 PGE Annual Power Cost Update
November 15, 2017**

Attachment 3

Provided in Electronic Format (CD) Only

Protected Information and Subject to Protective Order No. 17-057

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