



**Portland General Electric**  
121 SW Salmon Street · Portland, Ore. 97204

May 29, 2020

***Via Electronic Filing***

Public Utility Commission of Oregon  
201 High Street SE, Ste. 100  
PO Box 1088  
Salem, OR 97308-1088

**Re: UF 4158 PGE Finance Application (\$118.8 Million Pollution Control Bonds)**

Dear Filing Center:

In accordance with Condition No. 4 of Commission Order No. 09-099, dated March 26, 2009, enclosed is the following:

- Report of securities and disposition of net proceeds for \$118.8 Million Pollution Control Bond Remarketing Due May 1, 2033

In accordance with Condition No. 6 of Commission Order No. 09-099, PGE may remarket Pollution Control Bonds subject to this filing application without further Commission approval since the all-in rate does not exceed the 7.2% and all-in spreads do not exceed the limits set for in column C of Table 1 in Attachment B of the Order.

If you have any questions, please contact Stefan Cristea at (503) 464-8033 or Katie Trosen at (503) 464-2241.

Sincerely,

*/s/ Jaki Ferchland*  
Jaki Ferchland  
Manager, Revenue Requirement

Enclosure

cc: Katie Trosen  
Doug Tingey

## PORTLAND GENERAL ELECTRIC COMPANY

### REPORT OF SECURITIES and DISPOSITION OF NET PROCEEDS

UF 4158 Order 09-099

#### **\$118.8 Million Pollution Control Bonds**

Ratings: S&P A/ Moody's A1

| <b>Amount</b>                     | \$97,800,000    | \$21,000,000  |
|-----------------------------------|-----------------|---------------|
| <b>Series</b>                     | 1998A (non-AMT) | 1998B (AMT)   |
| <b>Maturity</b>                   | 1-May-33        | 1-May-33      |
| <b>GROSS PROCEEDS:</b>            |                 |               |
| Principal Amount                  | \$97,800,000    | \$ 21,000,000 |
| Premium/(Discount)                | 1,956,000       | 0             |
|                                   | <hr/>           | <hr/>         |
|                                   | 95,844,000      | 21,000,000    |
| Underwriting Discount & expenses  | -401,473        | (86,205.86)   |
| Gross Proceeds to Company         | <hr/>           | <hr/>         |
|                                   | \$95,442,527    | \$ 20,913,794 |
|                                   | <hr/>           | <hr/>         |
| <b>FEES AND EXPENSES:</b>         |                 |               |
| Trustee                           | 2,500           | 2,500         |
| Legal                             | 41,555          | 13,852        |
| Auditors                          | -               | -             |
| Other- Rating Agency              | 11,000          | 11,000        |
| <b>TOTAL FEES &amp; EXPENSES:</b> | <hr/>           | <hr/>         |
|                                   | \$55,055        | \$27,352      |
| <b>NET PROCEEDS</b>               | <hr/>           | <hr/>         |
|                                   | \$95,387,472    | \$20,886,442  |
|                                   | <hr/>           | <hr/>         |
| <b>USE OF PROCEEDS:</b>           |                 |               |
| Refund maturing debt              |                 |               |
| Fund capital expenditures         | 95,387,472      | \$20,886,442  |
| Total Use of Proceeds             | <hr/>           | <hr/>         |
|                                   | \$95,387,472    | \$20,886,442  |
|                                   | <hr/>           | <hr/>         |

(1) further detail of expenses available upon request