

Portland General Electric Company Legal Department 121 SW Salmon Street • Portland, Oregon 97204 503-464-7822 • Facsimile 503-464-2200 Loretta I. Mabinton Associate General Counsel

October 12, 2018

Via Electronic Filing

Oregon Public Utility Commission Attention: Filing Center 201 High Street, Ste. 100 PO Box 1088 Salem OR 97308-1088

Re: UM 1934 - Request for Acknowledgment of the Final Short List of Bidders in Portland General Electric Company's 2018 Request for Proposals for Renewable Resources – Errata

Attention Filing Center:

Enclosed for filing please find an errata to Portland General Electric Company's (PGE) Request for Acknowledgment of the Final Short List of Bidders in PGE's 2018 Request for Proposals for Renewable Resources (Request) in Docket UM 1934. Upon further review of the filing made on October 3, 2018, PGE discovered that Table 3 and Table 4 in the Request contained inaccurate information. Final updated Table 3 has been sent out to the parties that signed the General Protective Order No. 18.063 and the Modified Protective Order No. 18.366 on October 12, 2018 via Fed-Ex delivery. Final updated Table 4 is attached. PGE has been in contact with the IE regarding this errata.

Please direct any questions regarding this filing to Jimmy Lindsay at <u>jimmy.lindsay@pgn.com</u> or (503) 464-8311.

Sincerely,

Loretta I. Mabinton Associate General Counsel

LM: sj

Enclosure

later be supplemented without lost opportunity costs. While the sensitivity is useful to review, PGE notes that a major purpose of this 2018 RFP is to secure the benefits of expiring federal tax credits that will otherwise make new renewable projects more expensive in the future. The impetus behind the 2016 IRP, 2016 IRP Addendum, and 2018 RFP is that renewables are unlikely to be as cost effective in the next ten years as they are today. For that reason, PGE appreciates but does not overly emphasize the portfolio results associated with the average bid cost energy fill study assumption.

When looking at all study assumption sensitivities together, the top performing five portfolios identified under standard study assumptions was found to be robust. PGE identified each portfolio's average cost and risk result under all study assumptions sensitivities. The top five portfolio results under PGE's sensitivity analyses were largely consistent with PGE's results under standard study assumptions. As can be observed in Table 4, Portfolio F-6 is also considered a top performing portfolio when averaging cost and risk results for all study assumption combinations.

Standard S Assumpt		S
Portfolios	Rank	Portfo
F-17	1	F
F-14	2	F
F-16	3	
F-3	4	F
F-13	5	

Table 4: Portfolio Analysis Study	y Assumption Sensitivity Results in 2018 RFP
--	--

Sensit	Average Sensitivity Analysis				
Portfolios	Rank				
F-17	1				
F-16	2				
F-6	3				
F-14	4				
F-3	5				

UM 1934 — PGE's Request for Acknowledgment of Final Short List of Bidders in 2018 RFP — CONFIDENTIAL

Page 26

later be supplemented without lost opportunity costs. While the sensitivity is useful to review, PGE notes that a major purpose of this 2018 RFP is to secure the benefits of expiring federal tax credits that will otherwise make new renewable projects more expensive in the future. The impetus behind the 2016 IRP, 2016 IRP Addendum, and 2018 RFP is that renewables are unlikely to be as cost effective in the next ten years as they are today. For that reason, PGE appreciates but does not overly emphasize the portfolio results associated with the average bid cost energy fill study assumption.

When looking at all study assumption sensitivities together, the top performing five portfolios identified under standard study assumptions was found to be robust. PGE identified each portfolio's average cost and risk result under all study assumptions sensitivities. The top five portfolio results under PGE's sensitivity analyses were largely consistent with PGE's results under standard study assumptions. As can be observed in Table 4, Portfolio F-6 is also considered a top performing portfolio when averaging cost and risk results for all study assumption combinations.

Standard Study Assumptions		Average Sensitivity Analysis		
Portfolios	Rank	Portfolios	Rank	
F-17	1	F-17	1	
F-14 F 16	2	F-16	2	
<u>F-16F 3</u>	3	F-6	3	
F-3 F 14	4	F-14 F-3	4	
F-13	5	F-3 F 14	5	

I able T. I VI HORO I Marysis Drugy I assumption Densitivity Results in 2010 Ref	Table 4: Portfolio Anal	vsis Study A	ssumption Sensit	tivity Results in	a 2018 RFP
--	--------------------------------	--------------	------------------	-------------------	------------