

e-FILING REPORT COVER SHEET

REPORT NAME: **RE – 19( 3 )** 2015 Annual Budget of Expenditures Report

COMPANY NAME: PORTLAND GENERAL ELECTRIC COMPANY

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION?  No  Yes

If yes, please submit only the cover letter electronically.

Submit confidential information as directed OAR 860-001-0070 or the terms of an applicable PROTECTIVE ORDER.

If known, please select designation:  RE (Electric

Report is required by:  OAR

Statute      ORS 757.105 and ORS 759.100

Order      Send to Melanie Forsyth

Other      Utility Program

Is this report associated with a specific docket/case?  No  Yes

If Yes, enter docket number: Not Applicable

Key words: Electric Utility Annual Budget of Expenditures Report

If known, please select the PUC Section to which the report should be directed:

Economic and Policy Analysis

Electric and Natural Gas Revenue Requirements



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

March 11, 2015

*E-Filed only*

Oregon Public Utility Commission  
3930 Fairview Industrial Drive, SE  
Salem, OR 97308-1088  
pucfiling.confirmation@state.or.us

Attn: Filing Center

**RE: Report 19(3) – 2015 Budget of Expenditures – PGE**

Enclosed for filing is Portland General Electric Company's Budget of Expenditures Report for the 2015 calendar year. This report is being provided per OAR 860-027-0015 and the October 1, 2015, OPUC E-Report Filing requirements. No hardcopy will be submitted.

Should you have any questions, please call Josh Kliever, Manager – Corporate Planning, at 503.464.8652 or Patrick Hager, Manager – Regulatory Affairs, at 503.464.7580.

Sincerely,

A handwritten signature in blue ink that reads "Alex Tooman for". The signature is written in a cursive, flowing style.

Patrick G. Hager  
Manager, Regulatory Affairs

Encls.  
Includes E-File Report Cover Sheet

cc: Josh Kliever

PUBLIC UTILITY COMMISSION OF OREGON  
 3930 FAIRVIEW INDUSTRIAL DR SE, SALEM, OR  
 PO BOX 1088, SALEM, OR 97308-1088

**BUDGET OF EXPENDITURES REPORT FOR THE YEAR**

2015

**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/pages/eFiling/eReports/index.aspx>. EMAIL BOTH THE REPORT AND COVER SHEET TO PUC.FilingCenter@state.or.us BY NOVEMBER 1ST OF THE YEAR PRECEDING THAT FOR WHICH THE REPORT IS MADE.
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**

Portland General Electric Company

ADDRESS OF PRINCIPAL OFFICE		CITY	STATE	ZIP CODE
121 SW Salmon St.		Portland	OR	97204
ADDRESS OF PRINCIPAL OFFICE IN OREGON (IF OTHER THAN ABOVE)		CITY	STATE	ZIP CODE
STATE OF INCORPORATION	DATE OF INCORPORATION	TYPE OF ORGANIZATION IF NOT INCORPORATED		DATE ORGANIZED
Oregon	July 25, 1930			

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

Electric - Oregon <sup>(1)</sup>

**DIRECTORS AT DATE OF BUDGET**

NAME OF DIRECTOR	CITY AND STATE OF RESIDENCE	LENGTH OF TERM	TERM EXPIRES
John W. Ballantine	Palm Beach, FL	(2)	(2)
Rodney L. Brown, Jr.	Seattle, WA	(2)	(2)
Jack E. Davis	Scottsdale, AZ	(2)	(2)
David A. Dietzler	Lake Oswego, OR	(2)	(2)
Kirby A. Dyess	Beaverton, OR	(2)	(2)
Mark B. Ganz	Portland, OR	(2)	(2)
Kathryn J. Jackson	Sewickley, PA	(2)	(2)
Neil J. Nelson	Keizer, OR	(2)	(2)
M. Lee Pelton	Boston, MA	(2)	(2)
James J. Piro	Lake Oswego, OR	(2)	(2)
Charles W. Shivery	Avon, CT	(2)	(2)

See note explanations on page 8.

**ANNUAL SALARY AND OTHER COMPENSATION OF OFFICERS AND RETIRED EXECUTIVES**

**INSTRUCTIONS:** COMPLETE THE INFORMATION REQUESTED FOR EACH ACTIVE AND RETIRED EXECUTIVE OFFICER. AN EXECUTIVE OFFICER'S SALARY AND OTHER COMPENSATION PAID BY AN AFFILIATED COMPANY SHOULD ALSO BE SHOWN. AN EXECUTIVE OFFICER DIRECTS OR CONTROLS THE POLICIES AND BUSINESS OF THE UTILITY OR IS ENTRUSTED OR CHARGED WITH ADMINISTRATIVE DUTIES TO CARRY THOSE POLICIES INTO EFFECT. ALL PROPOSED CHANGES IN POSITION AND SALARIES OF EXECUTIVE OFFICERS FROM THE PREVIOUS BUDGET OF EXPENDITURES REPORT OR SUPPLEMENTAL BUDGETS SHOULD BE FULLY EXPLAINED. PLEASE REPORT BONUS INFORMATION FOR THE BONUS EARNED THE PRIOR YEAR BUT FORECAST TO BE PAID IN THE BUDGET YEAR. REPORT WHOLE DOLLARS ONLY.

**ARLEEN N. BARNETT, VICE PRESIDENT, ADMINISTRATION**

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1	ANNUAL SALARY <sup>(3)</sup>	\$ 276,704	920		
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	8,690	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	21,836	926		
8	SAVINGS PLAN	15,900	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	219,632	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	268,818			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	48,036			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

**LARRY BEKKEDAHL, VICE PRESIDENT, TRANSMISSION & DISTRIBUTION**

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1	ANNUAL SALARY <sup>(3)</sup>	\$ 276,694	588		
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	14,569	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	-	926		
8	SAVINGS PLAN	13,250	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	154,004	921		
10	PAID PARKING	2,340	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	184,163			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	-			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

CAROL A. DILLIN, VICE PRESIDENT, CUSTOMER STRATEGIES AND BUSINESS DEVELOPMENT

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1a	ANNUAL SALARY	\$ 211,365	903		
1b	ANNUAL SALARY	\$ 70,455	920		
1	ANNUAL SALARY TOTAL <sup>(3)</sup>	\$ 281,820			
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	12,883	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	21,836	926		
8	SAVINGS PLAN	15,900	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	216,677	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS		426.5		
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	270,056			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	36,073			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

J. JEFFREY DUDLEY, VICE PRESIDENT, GENERAL COUNSEL AND CORPORATE COMPLIANCE OFFICER

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1	ANNUAL SALARY <sup>(3)</sup>	\$ 353,560	920		
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	14,569	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	21,836	926		
8	SAVINGS PLAN	15,900	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	329,652	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	384,717			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	154,471			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1	ANNUAL SALARY <sup>(3)</sup>	\$ 246,729	184		
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	14,569	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	20,330	926		
8	SAVINGS PLAN	14,804	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	159,816	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	212,279			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	4,626			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

JAMES F. LOBDELL, SENIOR VICE PRESIDENT, FINANCE, CFO AND TREASURER

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1	ANNUAL SALARY <sup>(3)</sup>	\$ 358,689	920		
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	15,011	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	21,836	926		
8	SAVINGS PLAN	15,900	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	391,611	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	447,118			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	51,974			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1a	ANNUAL SALARY	30,232	588		
1b	ANNUAL SALARY	120,929	903		
1c	ANNUAL SALARY	45,348	920		
1d	ANNUAL SALARY	105,813	560		
1	ANNUAL SALARY TOTAL <sup>(1)</sup>	\$ 302,322			
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	14,569	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	21,836	926		
8	SAVINGS PLAN	15,900	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	240,967	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	296,032			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	14,451			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

JAMES J. PIRO, PRESIDENT AND CHIEF EXECUTIVE OFFICER

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1	ANNUAL SALARY TOTAL <sup>(3)</sup>	\$ 756,813	920		
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	14,569	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	21,836	926		
8	SAVINGS PLAN	15,900	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	1,476,512	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	1,531,577			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	193,744			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1	ANNUAL SALARY TOTAL <sup>(3)</sup>	\$ 440,661	557		
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	18,383	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	21,836	926		
8	SAVINGS PLAN	15,900	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	487,192	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	546,071			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	27,541			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

STEPHEN M. QUENNOZ, VICE PRESIDENT, NUCLEAR AND POWER SUPPLY / GENERATION

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1	ANNUAL SALARY <sup>(3)</sup>	\$ 307,439	557		
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	18,462	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	21,836	926		
8	SAVINGS PLAN	15,900	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	246,448	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	305,406			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	26,609			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				



**W. DAVID ROBERTSON, VICE PRESIDENT, PUBLIC POLICY**

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1a	ANNUAL SALARY	264,911	920		
1b	ANNUAL SALARY	14,091	426.5		
1c	ANNUAL SALARY	2,818	426.4		
1	ANNUAL SALARY TOTAL <sup>(3)</sup>	\$ 281,820			
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	18,462	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	21,836	926		
8	SAVINGS PLAN	15,900	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	213,801	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	272,759			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	7,045			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

**KRISTIN A. STATHIS, VICE PRESIDENT, CUSTOMER SERVICE OPERATIONS**

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1	ANNUAL SALARY <sup>(3)</sup>	\$ 225,466	903		
2	AMOUNT ASSIGNED TO OREGON	100%			
3	MEDICAL & DENTAL INSURANCE	12,883	926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>	18,578	926		
8	SAVINGS PLAN	13,528	926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	143,351	921		
10	PAID PARKING	2,760	921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	191,100			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>	17,248			
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

**BRUCE O. CARPENTER, VICE PRESIDENT, DISTRIBUTION SERVICES (RETIERED)**

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE CO.	NAME OF AFFILIATED CO.
1	ANNUAL SALARY <sup>(3)</sup>		903		
2	AMOUNT ASSIGNED TO OREGON				
3	MEDICAL & DENTAL INSURANCE		926		
4	LIFE & DISABILITY INSURANCE <sup>(4)</sup>				
5	INCOME PROTECTION INSURANCE				
6	DISCOUNT ON UTILITY SERVICE				
7	PENSION PLAN <sup>(5)</sup>		926		
8	SAVINGS PLAN		926		
9	STOCK PURCHASE PLAN <sup>(6)</sup>	131,782	921		
10	PAID PARKING		921		
11	MEMBERSHIPS				
12	OTHER BENEFITS				
13	TOTAL OTHER COMPENSATION	131,782			
14	PERCENT ASSIGNED TO OREGON	100%			
15	DEFERRED COMP. IN SALARY <sup>(7)</sup>				
16	BONUS EARNED IN PRIOR YEAR <sup>(8)</sup>				

**Notes to 2015 Budget of Expenditures Page 1**

(1) PGE also provides steam to five customers via Coyote Springs 1 through a series of contracts.

(2) The directors shall hold office until the next annual meeting of shareholders, and until their successors shall have been elected and qualified, until earlier death, resignation or removal or until there is a decrease in the number of directors. Directors need not be residents of the State of Oregon or shareholders of the corporation, except as otherwise required by the Board of Directors.

(3) Kathryn J. Jackson was appointed to the Board of Directors effective April 26, 2014. Charles W. Shivery was appointed to the Board of Directors effective February 20, 2014.

**Notes to Pages 2 through 7**

(3) Annual salary assumes current salary plus 3.5% escalation effective mid-April 2015.

(4) Life & Disability Insurance compensation are not included in the amount on Line 3, Medical & Dental Insurance. This is Medical, Dental, and Vision.

(5) Pension expense includes only current period service costs earned by employees.

(6) Stock Purchase Plan consists of performance stock grants estimated to vest in 2015.

(7) Deferred compensation amounts are based on elections made by each officer and include a 3% company match.

(8) Actual bonus amounts paid to officers will be reported in the SEC proxy statement.

**General**

A portion of the amount charged to Accounts 920, 921, and 926 is allocated to PGE's partners in the Trojan, Boardman, and Pelton-Round Butte plants, Coyote Springs Common Facilities and to Construction Work-In-Progress (Account 107) through PGE's administrative allocation process.

**DONATIONS AND MEMBERSHIPS**

**INSTRUCTIONS:** LIST ALL DONATIONS AND MEMBERSHIP EXPENDITURES PROPOSED TO BE MADE BY THE UTILITY DURING THE COMING YEAR AND THE 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

NAME OF ORGANIZATION	CITY, STATE	ACCOUNT NUMBER	TOTAL AMOUNT	ASSIGNED TO OREGON
<u>Contributions</u>				
Employee Giving Campaign		426.1	460,000	100%
Employee Volunteer Grants		426.1	122,000	100%
Strategic Contributions		426.1	446,905	100%
Tickets for Non-Profit Fundraisers		426.1	110,000	100%
			<b>\$ 1,138,905</b>	
<u>Memberships</u>				
Corporate Utility Memberships		930.2	3,278,068	100%
Individual Utility Memberships		921	134,080	100%
Civic, Community, and Nonutility Memberships		426.5	311,516	100%
Federal Lobbying Memberships		426.4	119,445	100%
			<b>\$ 3,843,109</b>	

INSTRUCTIONS: LIST ALL PROPOSED PAYMENTS TO PERSONS OR TO 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 SERVICES 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
<b>Defined Benefit Pension Plan</b>			
PGE sponsors a non-contributory defined benefit pension plan, of which substantially all members are current or former PGE employees. The assets of the pension plan are held in a trust. Pension plan calculations include several assumptions which are reviewed annually with PGE's consulting actuaries and updated as appropriate.			
The projected Net Periodic Pension Cost for 2015 is \$25,700,000, consisting of the following components:			
Service Cost	926X	16,700,000	100%
Interest Cost	926X	32,100,000	100%
Expected Return on Assets	926X	(39,300,000)	100%
Amortization of Prior Service Cost	926X	100,000	100%
Amortization of Net Loss (Gain)	926X	16,100,000	100%
		\$ 25,700,000	
<b>401(k) Retirement Savings Plan</b>			
PGE also sponsors a 401(k) plan. Contributions to the plan by eligible employees, made on a "pre-tax" or Roth basis, are matched by the company up to a specified maximum percentage (5% or 6%) of the participating employee's base salary.			
In addition to the company match, employees who are not eligible to participate in the company pension plan plus a small union population who are eligible, receive an additional contribution based on the percentage (1%, 5% or 6%) of their base pay. Total PGE cash contributions of \$16.5 million are expected to be made to the PGE Company 401(k) Plan in 2015.	926X	\$ 16,502,450	
A portion of the amount charged to PGE's Pension Benefit and 401(k) Retirement Savings Plans is allocated to PGE's partners in the Trojan, Boardman, and Pelton-Round Butte plants, Coyote Springs Common Facilities, KB Pipeline, and to Construction Work-In-Progress (Account 107) through PGE's administrative allocation process.			

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**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 WHOLE DOLLARS ONLY.

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None Budgeted at this time.

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**POLITICAL CONTRIBUTIONS**

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**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.

PGE is currently budgeting \$225,545 for political contributions in 2015, the purpose of which is to fund involvement with political matters affecting PGE's business environment and service territory. These cost are recorded below-the-line and are not included in rates.

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**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 PROJECT. 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
Information regarding the purchase or sale of equipment will be provided pursuant to OAR 860-027-0015 & OAR 860-027-0025 as applicable.			


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, ASSOCIATING, 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
Rent: 121 SW Salmon St Corporation 121 SW Salmon St Portland, OR	4180900	4,973,100.00	
Catering: Salmon Spring Hospitality Group 121 SW Salmon St Portland, OR PGE does not specifically budget for intra-company catering, however 2014 actuals approximate \$388k	9210900		
PGE has budgeted to purchase \$245,489.31 of power from SunWay 2 & 3, however these entities are not considered to be affiliates per the definitions in ORS 757.015 and ORS 759.010.			

THE FOREGOING REPORT MUST BE CERTIFIED BY AN OFFICER OF THE REPORTING COMPANY.

WE CERTIFY THAT THIS BUDGET OF EXPENDITURES REPORT HAS BEEN PREPARED UNDER OUR DIRECTION; THAT WE 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 OUR KNOWLEDGE, INFORMATION AND BELIEF.

SIGNATURE OF OFFICER 	DATE 3-9-15
NAME OF OFFICER JAMES F. LOBDELL SVP FINANCE, CFO, TREASURER	DATE