



## e-FILING REPORT COVER SHEET

COMPANY NAME:

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes If yes, submit a redacted public version (or a cover letter) by email. Submit the confidential information as directed in OAR 860-001-0070 or the terms of an applicable protective order.

Select report type: RE (Electric) RG (Gas) RW (Water) RT (Telecommunications)  
RO (Other, for example, industry safety information)

Did you previously file a similar report? No Yes, report docket number:

Report is required by: OAR  
Statute  
Order

Note: A one-time submission required by an order is a compliance filing and not a report (file compliance in the applicable docket)

Other  
(For example, federal regulations, or requested by Staff)

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

List Key Words for this report. We use these to improve search results.

Send the completed Cover Sheet and the Report in an email addressed to [PUC.FilingCenter@state.or.us](mailto:PUC.FilingCenter@state.or.us)

Send confidential information, voluminous reports, or energy utility Results of Operations Reports to PUC Filing Center, PO Box 1088, Salem, OR 97308-1088 or by delivery service to 201 High Street SE Suite 100, Salem, OR 97301.



**Portland General Electric Company**  
121 SW Salmon Street • 1WTC0306 • Portland, OR 97204  
portlandgeneral.com

April 2, 2020

***Via Electronic Filing***

Public Utility Commission of Oregon  
Attention: Filing Center  
PO Box 1088  
Salem, OR 97308-1088

**RE: Portland General Electric Company – 2020 Budget of Expenditures Report 19 (8)**

Dear Filing Center:

Enclosed for filing is Portland General Electric Company's Budget of Expenditures Report for the 2020 calendar year. This report is being provided per OAR 860-027-0015 and the OPUC E-Report Filing requirements. No hardcopy will be submitted.

Should you have any questions, please call Darrington Outama, Manager, Corporate Planning at (503) 464 - 2919 or Jaki Ferchland, Manager, Revenue Requirement, at (503) 464 - 7805.

Sincerely,

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

JF/np  
Enclosure  
cc: Darrington Outama, PGE

PUBLIC UTILITY COMMISSION OF OREGON  
 PO BOX 1088, SALEM, OR 97308-1088  
[PUC.FilingCenter@state.or.us](mailto:PUC.FilingCenter@state.or.us)

**BUDGET OF EXPENDITURES REPORT FOR THE YEAR 2020**

**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.  
 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:
- 2 <https://www.oregon.gov/puc/forms/Forms%20and%20Reports/efiling-report-cover-sheet-FM050.pdf>. Email both the report and cover sheet to PUC.FilingCenter@state.or.us no later than March 31st.
- 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 121 SW Salmon St.		CITY Portland	STATE OR	ZIP CODE 97204
ADDRESS OF PRINCIPAL OFFICE IN OREGON (IF OTHER THAN ABOVE)		CITY	STATE	ZIP CODE
STATE OF INCORPORATION Oregon	DATE OF INCORPORATION July 25, 1930	TYPE OF ORGANIZATION IF NOT INCORPORATED		DATE ORGANIZED
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
Maria Pope	Portland, OR	(2)	(2)
John W. Ballantine	Palm Beach, FL	(2)	(2)
Rodney L. Brown Jr.	Seattle, WA	(2)	(2)
Jack E. Davis	Scottsdale, AZ	(2)	(2)
Kirby A. Dyess	Beaverton, OR	(2)	(2)
Mark B. Ganz	Portland, OR	(2)	(2)
Marie Oh Huber	Palo Alto, CA	(2)	(2)
Kathryn J. Jackson	Pittsburgh, PA	(2)	(2)
Michael H. Millegan	Kirkland, WA	(2)	(2)
Neil J. Nelson	Keizer, OR	(2)	(2)
M. Lee Pelton	Boston, MA	(2)	(2)
Charles W. Shivery	Longboat Key, FL	(2)	(2)

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

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**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.

NAME		TITLE			
Maria Pope		President and CEO			
NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATED CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ 873,554	920	N/A	N/A
			926		
2	Amount Assigned to Oregon	100%		N/A	N/A
3	Medical and Dental Insurance	\$ 22,700	926	N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ 18,867	926	N/A	N/A
8	Savings Plan	\$ 18,762	926	N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 1,958,329	921	N/A	N/A
10	Paid Parking	\$ 3,360	921	N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 2,022,018		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ 64,425		N/A	N/A
16	Bonus Paid in Prior Year	(7)		N/A	N/A

NAME		TITLE			
Larry Bekkedahl		Vice President			
NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATED CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ 339,144	926	N/A	N/A
			588		
2	Amount Assigned to Oregon	100%		N/A	N/A
3	Medical and Dental Insurance	\$ 22,700	926	N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ -		N/A	N/A
8	Savings Plan	\$ 29,252	926	N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 234,003	921	N/A	N/A
10	Paid Parking	\$ 3,360	921	N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 289,315		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ 42,190		N/A	N/A
16	Bonus Paid in Prior Year	(7)		N/A	N/A

NAME  
Brad Jenkins

TITLE  
Vice President, Utility Operations

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATED CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ 339,144	557 580 926 920	N/A	N/A
2	Amount Assigned to Oregon	100%		N/A	N/A
3	Medical and Dental Insurance	\$ 22,700		N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ -		N/A	N/A
8	Savings Plan	\$ -		N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 29,306	926	N/A	N/A
10	Paid Parking	\$ 237,945	921	N/A	N/A
11	Memberships	\$ 3,360	921	N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 293,311		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ 37,170		N/A	N/A
16	Bonus Paid in Prior Year	(7)		N/A	N/A

NAME  
Lisa Kaner

TITLE  
Vice President, General Counsel & Corporate Compliance Officer

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATED CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ 390,530	920 926	N/A	N/A
2	Amount Assigned to Oregon	100%		N/A	N/A
3	Medical and Dental Insurance	\$ 22,700	926	N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ -		N/A	N/A
8	Savings Plan	\$ 29,462	926	N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 376,881	921	N/A	N/A
10	Paid Parking	\$ 3,360	921	N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 432,403		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ -		N/A	N/A
16	Bonus Paid in Prior Year	(7)		N/A	N/A

NAME		TITLE			
John Kochavatr		Vice President, Chief Information Officer			
NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE D CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ 349,421	184 926	N/A	N/A
2	Amount Assigned to Oregon	100%		N/A	N/A
3	Medical and Dental Insurance	\$ 22,700	926	N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ -		N/A	N/A
8	Savings Plan	\$ 29,242	926	N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 239,624	921	N/A	N/A
10	Paid Parking	\$ 3,360	921	N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 294,926		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ 34,995		N/A	N/A
16	Bonus Paid in Prior Year	<sup>(7)</sup>		N/A	N/A

NAME		TITLE			
James Lobdell		Senior Vice President, Chief Financial Officer & Treasurer			
NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE D CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ 513,855	920 926	N/A	N/A
2	Amount Assigned to Oregon	100%		N/A	N/A
3	Medical and Dental Insurance	\$ 22,700	926	N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ 18,867	926	N/A	N/A
8	Savings Plan	\$ 17,723	926	N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 585,226	921	N/A	N/A
10	Paid Parking	\$ 3,360	921	N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 647,876		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ 124,604		N/A	N/A
16	Bonus Paid in Prior Year	<sup>(7)</sup>		N/A	N/A

NAME  
John McFarland

TITLE  
Vice President, Chief Customer Officer

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATED CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ 308,313	903 920 926	N/A	N/A
2	Amount Assigned to Oregon	100%		N/A	N/A
3	Medical and Dental Insurance	\$ 22,700	926	N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ -		N/A	N/A
8	Savings Plan	\$ 29,242	926	N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 193,500	921	N/A	N/A
10	Paid Parking	\$ 3,360	921	N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 248,802		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ 9,527		N/A	N/A
16	Bonus Paid in Prior Year	<sup>(7)</sup>		N/A	N/A

NAME  
Anne Mersereau

TITLE  
Vice President, Human Resources, Diversity, Equity & Inclusion

NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATED CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ 318,590	920 926	N/A	N/A
2	Amount Assigned to Oregon	100%		N/A	N/A
3	Medical and Dental Insurance	\$ 22,700	926	N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ -		N/A	N/A
8	Savings Plan	\$ 27,648	926	N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 214,994	921	N/A	N/A
10	Paid Parking	\$ 3,360	921	N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 268,702		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ 65,885		N/A	N/A
16	Bonus Paid in Prior Year	<sup>(7)</sup>		N/A	N/A

NAME		TITLE			
W. David Robertson		Vice President, Public Policy			
NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE D CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ 339,144	920 426 926	N/A	N/A
2	Amount Assigned to Oregon	100%		N/A	N/A
3	Medical and Dental Insurance	\$ 22,700	926	N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ 18,867	926	N/A	N/A
8	Savings Plan	\$ 17,561	926	N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 231,464	921	N/A	N/A
10	Paid Parking	\$ 3,360	921	N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 293,952		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ 8,479		N/A	N/A
16	Bonus Paid in Prior Year	(7)		N/A	N/A

NAME		TITLE			
Kristin Stathis		Vice President, Operations Services			
NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATE D CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ 308,313	903 926	N/A	N/A
2	Amount Assigned to Oregon	100%		N/A	N/A
3	Medical and Dental Insurance	\$ 22,700	926	N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ 18,867	926	N/A	N/A
8	Savings Plan	\$ 17,437	926	N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 207,153	921	N/A	N/A
10	Paid Parking	\$ 3,360	921	N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 269,517		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ 44,155		N/A	N/A
16	Bonus Paid in Prior Year	(7)		N/A	N/A



NAME		TITLE			
Bill Nicholson		Retired (2019) <sup>(8)</sup>			
NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATED CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ -		N/A	N/A
2	Amount Assigned to Oregon	0%		N/A	N/A
3	Medical and Dental Insurance	\$ -		N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ -		N/A	N/A
8	Savings Plan	\$ -		N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 156,123	921	N/A	N/A
10	Paid Parking	\$ -		N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 156,123		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ -		N/A	N/A
16	Bonus Paid in Prior Year	(7)		N/A	N/A

NAME		TITLE			
Carol Dillin		Retired (2018) <sup>(8)</sup>			
NO.	DESCRIPTION OF COMPENSATION	PAID BY COMPANY	ACCOUNT #	PAID BY AFFILIATED CO.	NAME OF AFFILIATED CO.
1	Annual Salary <sup>(3)</sup>	\$ -		N/A	N/A
2	Amount Assigned to Oregon	0%		N/A	N/A
3	Medical and Dental Insurance	\$ -		N/A	N/A
4	Life and Disability Insurance	\$ -		N/A	N/A
5	Income Protection Insurance	\$ -		N/A	N/A
6	Discount on Utility Service	\$ -		N/A	N/A
7	Pension Plan <sup>(4)</sup>	\$ -		N/A	N/A
8	Savings Plan	\$ -		N/A	N/A
9	Stock Purchase Plan <sup>(5)</sup>	\$ 71,785	921	N/A	N/A
10	Paid Parking	\$ -		N/A	N/A
11	Memberships	\$ -		N/A	N/A
12	Other Benefits	\$ -		N/A	N/A
13	Total Other Compensation	\$ 71,785		N/A	N/A
14	Percent Assigned to Oregon	100%		N/A	N/A
15	Deferred Comp. In Salary <sup>(6)</sup>	\$ -		N/A	N/A
16	Bonus Paid in Prior Year	(7)		N/A	N/A

**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

List by type and group the accounts charged. Report whole dollars only. Provide a total for each group.

NAME OF ORGANIZATION, CITY AND STATE	ACCOUNT NUMBER	TOTAL AMOUNT	AMOUNT ASSIGNED TO OREGON
<b>Contributions</b>		<b>\$ 1,518,186</b>	<b>100%</b>
Employee Giving Campaign	4260001	\$ 960,000	100%
Employee Volunteer Grants	4260001	\$ 122,000	100%
Strategic Contributions	4260001	\$ 388,186	100%
Tickets for Non-Profit Fundraisers	4260001	\$ 48,000	100%
<b>Memberships</b>		<b>\$ 3,736,864</b>	<b>100%</b>
Corporate Utility Memberships	9300002	\$ 3,069,693	100%
Individual Utility Memberships	9210000	\$ 147,558	100%
Civic, Community, and Nonutility Memberships	4260005	\$ 423,157	100%
Federal Lobbying Memberships	4260004	\$ 96,456	100%



<b>EXPENDITURES FOR PENSIONS OR A TRUST TO PROVIDE PENSIONS</b>
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<p><b>INSTRUCTIONS:</b> List all proposed payments to persons or 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 service costs, past service costs, and future service costs. Report whole dollars only.</p>
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PENSION FUND PAYMENTS MADE TO	ACCOUNT NUMBER	TOTAL AMOUNT	AMOUNT ASSIGNED TO OREGON
<b><u>Defined Benefit Pension Plan</u></b> <sup>(9)</sup>			
<p>PGE sponsors a non-contributory defined benefit pension plan, of which substantially all members are current, former PGE employees, or alternate payees. 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 2020 is \$29,045,631 consisting of the following components:</p>			
Service Cost	926X	18,595,026	100%
Interest Cost	926X	30,566,078	100%
Expected Return on Assets	926X	-40,095,557	100%
Amortization of Prior Service Cost	926X	-	100%
Amortization of Net Loss (Gain)	926X	19,980,084	100%
		<b>\$29,045,631</b>	
<b><u>401(k) Retirement Savings Plan</u></b> <sup>(9)</sup>			
<p>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.</p>			
<p>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 \$24.3 million are expected to be made to the PGE Company 401(k) Plan in 2020.</p>			
	926X	\$24,308,785	

**POLITICAL ADVERTISING**

**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.

None budgeted in 2020.

**POLITICAL CONTRIBUTIONS**

**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.

In 2020, PGE budgeted \$286,058 for political contributions. This budget is for 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.

**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 projects. 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
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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, association, 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 <sup>(10)</sup> 121 SW Salmon St Portland, OR 2019 actual amount for rent was \$8,933,735.41	Misc.	\$ 8,600,170	100%
Catering: Salmon Spring Hospitality Group <sup>(11)</sup> 121 SW Salmon St Portland, OR 2019 actuals approximate \$893k	9210900	\$ -	100%

**CERTIFICATION**

The foregoing report must be certified by an Officer of the reporting company.

I certify that this Budget of Expenditures Report has been prepared under my direction, that I 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 my knowledge, information, and belief.

SIGNATURE OF OFFICER 	DATE 3/23/2020
NAME OF OFFICER James F. Lobdell	



**FOOTNOTES**

<b>Section</b>	<b>#</b>	<b>Note</b>
1 - Front Page	(1)	PGE also provides steam to four customers via Coyote Springs 1 through a series of contracts.
1 - Front Page	(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.
2 - Officer Salary & Comp.	(3)	Annual salary assumes current salary plus 2.77% escalation.
2 - Officer Salary & Comp.	(4)	Pension expense includes only current period service costs earned by employees.
2 - Officer Salary & Comp.	(5)	Stock Purchase Plan consists of performance stock grants estimated to vest in 2020.
2 - Officer Salary & Comp.	(6)	This value represents compensation that officers have elected to defer into Non-Qualified Benefit Plans.
2 - Officer Salary & Comp.	(7)	Actual bonus amounts paid to officers will be reported in the SEC proxy statement.
2 - Officer Salary & Comp.	(8)	Officer retirements effective dates: Carol Dillin (9/12/2018); William O. Nicholson (12/31/2019).
4 - Pension	(9)	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.
7 - Affiliated Interest	(10)	PGE does not specifically budget to one account for floorspace rent from SWS01
7 - Affiliated Interest	(11)	PGE does not specifically budget for intra-company catering