

(1)  
**RE 65 e-FILING REPORT COVER SHEET**

REPORT NAME:

(1)  
**RE 65 – PGE Annual Property Report**

**(Reporting January 2012 through December 2013)**

COMPANY NAME: **PORTLAND GENERAL ELECTRIC COMPANY**

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION?  **No**

If known, please select designation:  **UP Property**

Report is required by:  OAR OAR 860-027-0025 (applications)  
 Statute ORS 757.480 and 757.490  
 Order Agreement w/ Staff to produce proof of Property Gains –  
Journal Entries (see also related to UE-115 Rate Case)

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

Key words:

**Portland General Electric Company – Annual Property Gains Report – 2012**

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

- Economic and Policy Analysis**
- Electric and Natural Gas Revenue Requirements**

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**Portland General Electric Company**

121 SW Salmon Street • Portland, Oregon 97204

PortlandGeneral.com

May 17, 2013

***E-Mail***

pucfilingcenter@state.or.us

Public Utility Commission of Oregon

Attn: Filing Center

550 Capitol St NE, No. 215

P.O. Box 2148

Salem, OR 97308

**Re: Report No 65  
Journal entries for Commission approved property sales  
Annual Report (January 2012 through December 2012)**

Enclosed is PGE's report on its property sales balancing account for 2012. PGE and Staff agreed that PGE would report its property detail annually on or about June 1, 2012.

Attachment A provides written confirmation of the journal entries for Commission approved property sales. Attachments B-1 and B-2 list the monthly postings to the following deferred accounts: property balancing account and PGE's Tradeable Renewable Credits (TRC's).

OPUC Order 09-009 (UP-237) requires PGE to identify former PGE parcels transferred by PGE but not yet sold by Western Rivers, including appraisal and sales prices for each parcel. This report lists a 2012 land transfer to Western Rivers.

If you have any questions or require further information, please call me at (503) 464-7580 or Launa Harmon at (503) 464-7251. Please direct all formal correspondence, questions, and requests to the following e-mail address: [pge.opuc.filings@pgn.com](mailto:pge.opuc.filings@pgn.com).

Sincerely,

A handwritten signature in blue ink, appearing to read "Patrick G. Hager", is written over the typed name.

Patrick G. Hager  
Manager, Regulatory Affairs

encls.

cc: Bob Jenks, CUB (electronic)  
Melinda Davidson, ICNU (electronic)

**Annual Report  
Attachment A**

2012  
Journal Entry Summary

**(January 2012 through December 2012)**

**Attachment "A"**  
 2012 Annual Report  
 Summary of Journal Entries for Commission Approved Property Sales  
**Portland General Electric Company**  
 Reporting on Transactions January 2012 through December 2012

Property Description	Docket	Order	Date	Proceeds	Retirements	Sale	Net (Gain) /
			Booked	Proceeds		Costs	Loss Deferred
<b>2012</b>							
Bull Run land to Western Rivers	<sup>1</sup> UP-237	09-009	10/01/12	478,800.00	(\$1,145.20)	\$0.00	\$477,654.80

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<sup>1</sup> First Land Transfer to Western Rivers  
 PGE expects additional transfers in 2013

**Annual Report  
Attachment B**

2012

Deferral Account Postings (Monthly)

Property Balancing Account and  
Tradeable Renewable Credits (TRC's)

**(January 2012 thru December 2012)**

**UE-115**  
**Amortization Schedule**  
**(Account 2540003)**  
**Year 2012**

JOURNAL - JRV75L		Gain(Property,SDC) (Dr 4073001 Cr 2540003)	OPUC Order 06-613 Earth Advantage	Tax Adjustments 25400003	(enter as negative) (not in interest calc)		Interest on Avg Balance (Dr 4310002 Cr 2540003)	AWO 7000000317 Balance - 2540003	
					Amortization (Cr 4074001 Dr 2540003)	Unbilled Amortization JRV74S			
Month		Note 4	Note 8	Note 5	Note 6	Note 9	Note 10	Note 7	
January	no sales		-	-				1,021.12	1,021.12
February	no sales		-	-				1,022.37	2,043.49
March	no sales		-	-				1,023.63	3,067.12
April	no sales		-	-				1,024.88	4,092.00
May	no sales		-	-				1,026.13	5,118.13
June	no sales		-	-				1,027.39	6,145.52
July	no sales		-	-				1,028.65	7,174.17
August	no sales		-	-				1,029.91	8,204.08
September	no sales	(177.53)	<sup>12</sup>					1,031.06	9,057.61
October	Bullrun Gain, Mulino Ret	476,539.57	<sup>13</sup>					1,324.10	486,921.28
November	no sales							1,617.60	488,538.88
December	no sales							1,619.58	490,158.46
Totals to Date		8,979,437.70	89,333.00	(104,281.72)	(8,747,184.26)	-		1,106,422.93	1,323,727.65

(tie to 100N91101)

**SUMMARY OF ANNUAL ACTIVITY**

2001 Amounts	65,605.39							635.12	66,240.51
2002 Amounts	92,655.17							13,137.35	105,792.52
2003 Amounts	1,076,760.05							46,707.16	1,123,467.21
2004 Amounts	268,347.51			(104,281.72)	(1,183,314.82)			77,415.65	(941,833.38)
2005 Amounts	2,945,501.15			-	(80,176.84)			117,090.70	2,982,415.01
2006 Amounts	293,588.22		89,333.00	-	-			337,728.00	720,649.22
2007 Amounts	2,585,149.35		-	-	(3,992,288.27)	(207,000.00)		235,449.92	(1,378,689.00)
2008 Amounts	543,768.96		-	-	(237,381.30)	207,000.00		201,151.03	714,538.69
2009 Amounts	164,340.35		-	-	(3,071,710.49)	(198,000.00)		42,720.81	(3,062,649.33)
2010 Amounts	142,334.83		-	-	(182,312.54)	198,000.00		10,330.93	168,353.22
2011 Amounts	325,024.68		-	-	-	-		10,259.84	335,284.52
2012 Amounts	476,362.04		-	-	-	-		13,796.42	490,158.46
Totals	8,979,437.70		89,333.00	(104,281.72)	(8,747,184.26)	-		1,106,422.93	1,323,727.65

2012 Blended Treasury Rate (7)  
UM 1147 Rate 0.014700

Notes:

- (4) Gain on Utility Property Land, or Operating Unit or System sales.  
Gain Column is the offset to what gets posted to 4116001  
The journal entry for the gain to 4116001 is JRV75M.
- (5) The tax adjustments by the Tax Department.
- (6) Allocation of Regulatory Adjustments Schedule. (R. Foster provided)
- (7) Interest rate from UM1147 2.24%.
- (8) Added 2006 - Per Order from the OPUC 06-613, PGE was required to place a value for the contribution of assets to Earth Advantage in the deferred property account
- (9) Added 2007 - Unbilled Revenue amortization - JRV74S (currently Rochelle Anderson posts) Not included in Interest calculations (see note 2)
- (10) For on-going balancing accounts, the short-term interest rate that applies is the first short-term rate approved and that rate is fixed (similar to what we are doing with BPA). The idea is that the Commission granted us amortization authority in setting up the mechanism in UE 115. There is an option for PGE to seek a different rate, but we would have to apply to do it and the burden would be on us to show that the "old" short-term rate somehow is unreasonable.
- 12 Trailing Costs from Bull Run transfer to Western Rivers (UP-237)
- 13 Includes Western Rivers of \$477,654 gain and \$-1115.23 ODOT road widening retirement

**UE-115**  
**Amortization Schedule**  
**(Account 2540003)**  
**AWO " 300000220"**  
**Year 2012**

JOURNAL - JRV75L		TRC Sales	Interest on Avg Balance	(enter as negative) Amortization	AWO 300000220
	407.3 reg debits	(Dr 4073001	(Dr 4310002	(Cr 4074001	Balance - 2540003
	254 reg liab	Cr 2540003)	Cr 2540003)	Dr 2540003)	
Month		Note 7			
January	no sales	-	2,283.57		1,866,424.92
February	no sales		2,286.37		1,868,711.29
March	no sales		2,289.17		1,871,000.46
April	no sales		2,291.98		1,873,292.44
May	no sales		2,294.78		1,875,587.22
June	no sales		2,297.59		1,877,884.81
July	no sales		2,300.41		1,880,185.22
August	no sales		2,303.23		1,882,488.45
September	no sales		2,306.05		1,884,794.50
October	no sales		2,308.87		1,887,103.37
November	no sales		2,311.70		1,889,415.07
December	no sales		2,314.53		1,891,729.60
Totals to Date		1,592,647.93	299,081.67		1,891,729.60

SUMMARY OF ANNUAL ACTIVITY					
2007 Amounts		1,592,647.93	47,988.85		1,640,636.78
2008 Amounts		-	109,783.16		109,783.16
2009 Amounts		-	36,222.69		36,222.69
2010 Amounts		-	40,434.26		40,434.26
2011 Amounts		-	37,064.46		37,064.46
2012 Amounts		-	27,588.25		27,588.25
Totals		1,592,647.93	299,081.67	-	1,891,729.60

**2012 Blended Treasury Rate**  
**0.014700**

Notes:

(7) Interest rate from UM 1147 0.147%  
 Prev account No. K89021