

RE 65 (2) e-FILING REPORT COVER SHEET

REPORT NAME:

RE 65 (2) – PGE Annual Property Report

(Reporting January 2013 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 – 2013

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
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PortlandGeneral.com

May 30, 2014

E-Mail

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Public Utility Commission of Oregon
Attn: Filing Center
3930 Fairview Industrial Dr. SE
P.O. Box 1088
Salem, OR 97308

Re: Report No 65 (2)
Journal entries for Commission approved property sales
Annual Report (January 2013 through December 2013)

Enclosed is PGE's report on its property sales balancing account for 2013. PGE and Staff agreed that PGE would report its property detail annually on or about June 1.

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 Tradable Renewable Credits (TRCs).

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 2013 land transfer to Western Rivers.

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

Sincerely,

A handwritten signature in blue ink, appearing to read "Patrick G. Hager", is written over a blue horizontal line.

Patrick G. Hager
Manager, Regulatory Affairs

encls.

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

**Annual Report
Attachment A**

2013
Journal Entry Summary

(January 2013 through December 2013)

**Annual Report
Attachment B**

2013

Deferral Account Postings (Monthly)

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

(January 2013 thru December 2013)

Attachment "A"
 2013 Annual Report
 Summary of Journal Entries for Commission Approved Property Sales
Portland General Electric Company
 Reporting on Transactions January 2013 through December 2013

Property Description	Docket	Order	Date	Proceeds	Retirements	Sale	Net (Gain) /
			Booked	Proceeds		Costs	Loss Deferred
2013							
PSC Land/Merrit Build to Trimet	² UP-282	13-006	02/28/13	2,547,384	\$194,000.91	\$272,155.15	(\$2,081,013.20)
Bull Run land to Western Rivers	¹ UP-237	09-009	02/01/13	621,129	\$5,390.40		(\$614,898.59)
Alder Substation	³ UP-283	13-022	02/01/13	288,278	\$35,809.02	\$1,382.37	(\$251,008.84)

¹ First Land Transfer to Western Rivers. PGE expects additional transfers in 2014
 Bull Run UP 237 adjustment Qtr 2 of \$113.24

² Adjustment to Qtr 1 of 2013 of \$ Land / Merritt of \$214.74

**UE-115
Amortization Schedule
(Account 2540003)
Year 2013**

Month	407.3 reg debits 254 reg liab Notes	Gain(Property,SDC) (Dr 4073001 Cr 2540003)	OPUC Order 06-613 Earth Advantage Note 8	Tax Adjustments 2540003 Note 5	(enter as negative)		Interest on Avg Balance (Dr 4310002 Cr 2540003) Note 7	AWO 7000000317 Balance - 2540003
					Amortization (Cr 4074001 Dr 2540003) Note 6	(not in interest calc) Unbilled Amortization JRV74S Note 9		
January	no sales						1,323,727.65	1,323,727.65
February	Meritt, Bullrun, Alder	11	2,953,444.01	-	-	-	1,522.29	1,325,249.94
March	no sales	12	(406.07)	-	-	-	3,222.27	4,281,916.22
April	no sales			-	-	-	4,923.97	4,286,434.12
May	no sales	13	(726.91)	-	-	-	4,929.40	4,291,363.52
June	no sales			-	-	-	4,934.65	4,295,571.26
July	no sales			-	-	-	4,939.91	4,300,511.17
August	no sales			-	-	-	4,945.59	4,305,456.76
September	no sales	14	(5,390.40)	-	-	-	4,951.28	4,310,408.04
October	no sales			-	-	-	4,953.87	4,309,971.51
November	Stephens easement		27,046.00	-	-	-	4,956.47	4,314,927.98
December	St. Mary's easement to THPRC		86,542.00	-	-	-	4,977.72	4,346,951.70
Totals to Date			12,039,946.33	89,333.00	(104,281.72)	(8,747,184.26)	-	1,160,729.11

(tie to 100N81101)

SUMMARY OF ANNUAL ACTIVITY

2001 Amounts	65,605.39						635.12	66,240.51	66,240.51
2002 Amounts	92,655.17						13,137.35	105,792.52	105,792.52
2003 Amounts	1,076,760.05						46,707.16	1,123,467.21	1,123,467.21
2004 Amounts	269,347.51			(104,281.72)	(1,183,314.82)		77,415.65	(941,833.38)	(941,833.38)
2005 Amounts	2,945,501.15				(80,176.84)		117,090.70	2,982,415.01	2,982,415.01
2006 Amounts	293,588.22	89,333.00			-		337,728.00	720,649.22	720,649.22
2007 Amounts	2,585,149.35				(3,992,288.27)	(207,000.00)	235,449.92	(1,171,689.00)	(1,378,689.00)
2008 Amounts	543,768.96				(237,381.30)	207,000.00	201,151.03	507,538.69	714,538.69
2009 Amounts	164,340.35				(3,071,710.49)	(198,000.00)	42,720.81	(2,864,649.33)	(3,062,649.33)
2010 Amounts	142,334.83				(162,312.54)	198,000.00	10,330.93	(29,646.78)	168,353.22
2011 Amounts	325,024.68				-	-	10,259.84	1,320,490.47	335,284.52
2012 Amounts	476,362.04				-	-	13,796.42	490,158.46	490,158.46
2013 amounts	3,060,508.63				-	-	54,306.18	3,114,814.81	3,114,814.81
Totals	12,039,946.33	89,333.00	(104,281.72)	(8,747,184.26)	-	-	1,160,729.11	4,438,542.46	4,438,542.46

2013 Blended Treasury Rate (Note 7)
UM 1147 **1.38%**

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 1.38% updated January.
- (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
For on-going balancing accounts, the short-term interest rate that applies is the first short-term rate approved and that rate is fixed. The idea is that the Commission granted us amortization authority in setting up the
- (10) 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.
- (11) Bullrun UP 237 \$621,129, Meritt UP 282 \$2,081,227.94, Alder UP 283 \$251,086.93
- (12) Trailing Charges - Alder 78.09, Meritt 214.74 Bullrun 113.24
- (13) Trailing Charges Bullrun
- (14) Bullrun Land Retirement

**CR Query Report
Portland General Electric**

Account	Description	Quantity
2540003	Oth Reg Liab - Other	14.50
		14.50

CRITERIA

Account = 2540003
Acct WO = 7000000317
Business Unit = PGE01
Month Number = 201312

UE-115
Amortization Schedule
(Account 2540003)
AWO " 300000220"
Year 2013

JOURNAL - JRV75L	TRC Sales (Dr 4073001 Cr 2540003)	Interest on Avg Balance (Dr 4310002 Cr 2540003)	(enter as negative) Amortization (Cr 4074001 Dr 2540003)	AWO 300000220 Balance - 2540003
407.3 reg debits 254 reg liab				
Month	Note 7			1,891,729.60
January	no sales	-	2,175.49	1,893,905.09
February	no sales		2,177.99	1,896,083.08
March	no sales		2,180.50	1,898,263.58
April	no sales		2,183.00	1,900,446.58
May	no sales		2,185.51	1,902,632.09
June	no sales		2,188.03	1,904,820.12
July	no sales		2,190.54	1,907,010.66
August	no sales		2,193.06	1,909,203.72
September	no sales		2,195.58	1,911,399.30
October	no sales		2,198.11	1,913,597.41
November	no sales		2,200.64	1,915,798.05
December	no sales		2,203.17	1,918,001.22
Totals to Date	1,592,647.93	325,353.29		1,918,001.22

(1,918,001.22) GL Balance

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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
2013 Amounts		26,271.62		
Totals	1,592,647.93	325,353.29	-	1,918,001.22

2013 Blended Treasury Rate (Note 7)

UM 1147

1.38%

Notes:

(7) Interest rate from UM-1147 is 1.38%
Prev account No. K89021