

**RE \_\_\_\_ e-FILING REPORT COVER SHEET**

REPORT NAME:

**RE \_\_\_\_ – PGE Annual Property Report  
(Reporting January 2011 through December 2012)**

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 – 2011**

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

**Economic and Policy Analysis**

**Electric and Natural Gas Revenue Requirements**

Electric Rates and Planning

Utility Safety, Reliability & Security

Administrative Hearings Division

new format\_pge 2011\_prop rpt\_cvr sht\_(5-29-12).docx



**Portland General Electric Company**  
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PortlandGeneral.com

May 29, 2012

***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. \_\_\_\_\_**  
**Journal entries for Commission approved property sales**  
**Annual Report (January 2011 through December 2011)**

Enclosed is PGE's report on its property sales balancing account for 2011. PGE and Staff agreed that PGE would report its property detail annually along with its Results of Operation report on or about June 1, 2012.

Attachment A provides written confirmation of the journal entries for Commission approved property sales. Attachment B-1 and B-2 lists 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. There have been no transactions involving PGE lands in 2011.

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,

Patrick G. Hager  
Manager, Regulatory Affairs

encls.

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

**Annual Report  
Attachment A**

2011  
Journal Entry Summary

**(January 2011 through December 2011)**

**Attachment "A"**  
**2011 Annual Report**  
**Summary of Journal Entries for Commission Approved Property Sales**  
**Portland General Electric Company**  
**Reporting on Transactions January 2011 through December 2011**

Property Description	Docket	Order	Date		Retirements	Sale Costs	Net (Gain) / Loss Deferred
			Proceeds Booked	Proceeds			
<b>2011</b>							
Sherwood Property	UP-268	10-463	07/31/2011		\$6,753.00	\$11,200.00	\$17,953.00
Bull Run Power House	UP-274	11-204	12/31/2011	(\$613,901.41)	\$268,453.08	\$2,470.65	(\$342,977.68)

There have been no transactions/transfers of Western Rivers land (Order 09-009, UP-237)

**Annual Report  
Attachment B**

2011

Deferral Account Postings (Monthly)

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

**(January 2011 thru December 2011)**

**UE-115 (Property Deferral Balancing Account)**  
**Amortization Schedule**  
**(Account 2540003)**  
**Year 2011**

JOURNAL - JRV75L 407.3 reg debits 254 reg lab	Gain(Property, SDC) (Dr 4073001 Cr 2540003)	OPUC Order 06-613 Earth Advantage	Tax Adjustments 25400003	(enter as (not in interest negative) calc)		Unbilled Amortization JRV74S	Avg Balance (Dr 4310002 Cr 2540003)	AWO 7000000317 Balance - 2540003
				Amortization (Cr 4074001 Dr 25400003)	Interest on			
Month 2011	Note 4	Note 5	Note 5	Note 6	Note 9	Note 10	Note 7	
January no sales		-	-				834.63	499,119.30
February no sales		-	-				836.02	499,955.32
March no sales		-	-				837.43	500,792.75
April no sales		-	-				838.83	501,631.58
May no sales		-	-				840.23	502,471.81
June no sales		-	-				841.64	503,313.45
July no sales		-	-				843.05	504,156.50
August Sherwood -loss (17,953.00)							829.43	487,032.93
September no sales		-	-				815.78	487,848.71
October no sales		-	-				817.15	488,665.86
November no sales Powerhouse - Gain		-	-				818.52	489,484.38
December	342,977.68						1,107.13	833,569.19
Totals to Date	8,503,075.66	89,333.00	(104,281.72)	(8,747,184.26)			1,092,626.51	833,569.19

(Re to 100416001)

**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	268,347.51		(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			(182,312.54)	198,000.00		10,330.93	(29,646.78)	168,353.22
2011 Amounts	325,024.68						10,259.84	335,284.52	335,284.52
Totals	8,503,075.66	89,333.00	(104,281.72)	(8,747,184.26)			1,092,626.51	833,569.19	833,569.19

2011 approved rate (7)

UM 1147 Rate

0.020100

(4) Gain Column is the offset to what gets posted to 4116001

The journal entry for the gain to N91101 is JRV75M.

(5) The tax adjustments by the Tax Department.

(6) Allocation of Regulatory Adjustments Schedule. (P. Tuazon, R.Anderson provides)

(7) Interest rate from UM1147 2.01% .

(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.

Prev Account No. K88021

**UE-115 Tradeable Renewable Credits (TRC's)**  
**Amortization Schedule**  
**(Account 2540003)**  
**AWO " 3000000220"**  
**Year 2011**

JOURNAL - JRV75L		TRC Sales	Interest on	AWO 3000000220
Month	2011	(Dr 4073001 Cr 2540003)	Avg Balance (Dr 4310002 Cr 2540003) Note 7	Balance - 2540003
				1,827,076.89
January	no sales	-	3,060.35	1,830,137.24
February	no sales	-	3,065.48	1,833,202.72
March	no sales	-	3,070.61	1,836,273.33
April	no sales	-	3,075.76	1,839,349.09
May	no sales	-	3,080.91	1,842,430.00
June	no sales	-	3,086.07	1,845,516.07
July	no sales	-	3,091.24	1,848,607.31
August	no sales	-	3,096.42	1,851,703.73
September	no sales	-	3,101.60	1,854,805.33
October	no sales	-	3,106.80	1,857,912.13
November	no sales	-	3,112.00	1,861,024.13
December	no sales	-	3,117.22	1,864,141.35
Totals to Date		1,592,647.93	271,493.42	1,864,141.35

**SUMMARY OF ANNUAL ACTIVITY**

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
Totals	-	223,504.57	223,504.57

UM 1147 Rate                      **2011 approved rate (7)**  
**0.020100**

(7) Interest rate from UM1147 2.01% .  
 Prev Acct No. K89021