



Portland General Electric Company
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April 1, 2015

Email / US Mail

puc.filingcenter@state.or.us

Commission Filing Center
Public Utility Commission of Oregon
PO Box 1088
3930 Fairview Industrial Drive SE
Salem, OR 97308-1088

RE: UE 294 MONET Update (for April 1, 2015)

Enclosed is PGE's April 1, 2015, MONET update for Docket UE 294. This update includes contracts and electric and gas forward curves as of February 26, 2015. This update also includes plant parameter updates and revised plant performance factors for forced outage rates based on 2011-2014 data.

Prior to PGE's adjustment to reflect an annualized amount for the Carty Generating Station's (Carty) revenue requirement, the MONET update results in a Net Variable Power Cost (NVPC) forecast of \$550.3 million. Because the Carty revenue requirement reflects annualized amounts, PGE increases Carty's dispatch benefit from \$1.6 million to \$2.6 million. This reduces NVPC in our case to \$549.3 million for revenue requirement purposes, a decrease of approximately \$6 million from the February 12, 2015 initial filing (\$555.3 million).

Attachment 1 is one (1) CD containing the non-confidential MFRs. Attachment 2 is one (1) CD containing the confidential MFRs. Attachment 2 is confidential and subject to Protective Order No. 15-036. The remainder of the MFRs will be provided on or before April 15, 2015.

If you have any questions, please contact me at (503) 464-7002 or Aaron Rodehorst at (503) 464-8804.

Sincerely,

A handwritten signature in black ink, appearing to read "Jay Tinker for". The signature is written in a cursive style and is positioned above the printed name "Jay Tinker".

Jay Tinker
Director, Regulatory Policy & Affairs

encls.

CC: OPUC Staff
ICNU
CUB

UE 294

2016 NVPC

Attachment 1

Provided in Electronic Format (CD) Only

NVPC MFRs

UE 294

2016 NVPC

Attachment 2

Provided in Electronic Format (CD) Only

Confidential and Subject to Protective Order No. 15-036

NVPC MFRs