



e-FILING REPORT COVER SHEET

COMPANY NAME: Portland General Electric Company

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: RE 110

Report is required by: OAR Statute Order 16-156

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

Other PGE's Tariff Schedules 7 and 32 (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.

PGE's Report on Green Future Renewable Development Fund

Send the completed Cover Sheet and the Report in an email addressed to 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
121 SW Salmon Street · Portland, Ore. 97204

March 14, 2024

Public Utility Commission of Oregon
Attn: Filing Center
201 High Street, S.E.
P.O. Box 1088
Salem, OR 97308-1088

Re: RE 110 PGE's 2023 Report on Green Future Renewable Development Fund

Enclosed is Portland General Electric Company's (PGE's) Green Future Renewable Development Fund (RDF) report on collections and disbursements for the 2023 calendar year. PGE hereby submits the report in accordance with Order 16-156 and the requirements stated in PGE Schedules 7 and 32 within the Renewable Portfolio Options section.

There are two sets of reporting requirements: one related to the Order and one described in PGE's tariff. The Order requires providing a list of projects, annually, that the voluntary funds were distributed to or allocated to, and a year-end summary of the status of the voluntary funds account. PGE's tariff requires an annual report on collections and disbursements from the fund.

Regarding the funds allocated to projects, Attachment A provides a list of projects selected through the 2023 funding cycle. The total allocated is \$1,603,552. Funds are not disbursed (or distributed) until projects are complete. For the first time in 2023, RDF projects can incorporate energy storage. This change was reflected in the 2023 RDF guidelines approved by OPUC Staff. Combining battery with solar is in alignment with Green Future program values, provides more consistent energy, and makes projects more resilient to potential outages regardless of the weather or time of day. These projects were reviewed by Staff or the Commission according to the established process.

Effective June 1, 2022, the financials for the fixed renewable and renewable usage products were simplified to acknowledge that marketing, administration, and Renewable Energy Certificates (REC) costs from the two options are combined in marketing and REC supply vendor payments. Money left over after covering program costs from both renewable options is moved to the RDF. In the current report, financials are tracked separately with a line item of \$2M in November 2022 to reflect the money that was available to move to the RDF.

In future years, we recommend showcasing the financials from both options in a single spreadsheet view and updating language in this report to support clarity as follows:

- Instances of "Fixed Renewable Option Resource Development Fund", "Clean Wind Fund", "Wind Resource Development Fund", and "Green Source Fund" will be called "Green Future Renewable Development Fund"
- "Green tags" will be called "Renewable Energy Certificates" or "RECs"
- "Clean Wind" will be called "Green Future Block" or "Fixed Renewable Option"
- "Green Source" will be called "Green Future Choice" or "Renewable Usage Option"

Green Future Renewable Development Fund

As part of its renewable portfolio options offered to residential (Schedule 7) and small commercial (Schedule 32) customers, PGE offers customers the opportunity to contribute to a new renewable resource development and demonstration fund. Per the tariff, amounts in the fund are disbursed by PGE to public renewable resource demonstration projects or projects which commit to supply energy according to a contractually established timetable. Attachment B provides the following detail: a) revenues that represent contributions to the fund; b) various program costs; and c) expenditures from the fund which includes disbursements to projects and payment of expenses.

Starting November 23, 2021, all the awarded \$1,603,552 from the Green Future RDF balance will accrue interest based on the Modified Blended Treasury rate as these funds are considered committed to projects approved by the Public Utility Commission of Oregon (OPUC or Commission) and deemed disbursed per Order 18-484.

In 2023, there were ten disbursements from the Green Future RDF to previously awarded projects: Catholic Charities, Home Forward, Oregon Clean Power Cooperative, Central City Concern, Catholic Community Services Foundation, Guerilla Development, and Albertina Kerr. These disbursements were to projects that did not include batteries as they were awarded in prior years, before the updated 2023 RDF guidelines included batteries. See Attachment B for final numbers.

If you have questions regarding this report, please contact Casey Manley at casey.manley@pqn.com Please direct all formal correspondence and requests to the following email address pge.opuc.filings@pqn.com

Sincerely,

Robert Macfarlane

Robert Macfarlane
Manager, Pricing and Tariffs

Enclosures

cc: Julie Peacock, ODOE, POC Chair
Sarah Hall, OPUC

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PGE's 2023 Report on Green Future Renewable Development Fund

Attachment A

2023 Renewable Development Fund Awardees

Recipient Organization	Project Name	Technology	Award Amount
Family Building Blocks	Chelsea's Place	Solar PV + Storage	\$205,490.00
Home Forward	Troutdale Housing	Solar PV + Storage	\$131,775.00
Meals on Wheels People	Meals on Wheels People	Solar PV + Storage	\$608,024.00
Northwest Housing Alternatives	M Carter Commons	Solar PV + Storage	\$390,650.00
Our Table Co-op	Our Table Co-op	Solar PV + Storage	\$267,613.00
TOTAL			\$1,603,552.00

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PGE's 2023 Report on Green Future Renewable Development Fund

Attachment B

Fixed Renewable Option Resources Development Fund

2023 Month	Total Revenue Collected	PGE Admin	Rev Collected for Resource Costs, Mktg, Admin	Rev Collected for RECs	Interest on Dev Fund	Disbursement from Green Future Renewable Development Fund	Reclasses	Balance on Green Future Renewable Development Fund
Beginning Balance								\$ 7,399,849.14
Jan	\$ 2,178,127.92	\$ 21,613.65	\$ 389,045.75	\$ 1,767,468.51	\$ 15,563.96	\$ 5,800.00	-	\$ 7,429,560.22
Feb	\$ 1,920,113.52	\$ 18,959.18	\$ 341,265.25	\$ 1,559,889.09	\$ 17,265.60	\$ 180,332.00	-	\$ 7,284,868.25
Mar	\$ 1,875,245.08	\$ 18,507.01	\$ 333,126.10	\$ 1,523,611.97	\$ 18,984.72	\$ 3,050.00	-	\$ 7,317,643.25
Apr	\$ 1,627,143.90	\$ 16,027.06	\$ 288,487.16	\$ 1,322,629.68	\$ 19,081.00	\$ 1,000.00	-	\$ 7,352,636.52
May	\$ 1,411,031.04	\$ 13,865.79	\$ 249,584.26	\$ 1,147,590.99	\$ 19,194.71	\$ 99,160.00	-	\$ 7,289,437.64
Jun	\$ 1,371,126.42	\$ 13,465.48	\$ 242,378.61	\$ 1,115,282.33	\$ 19,311.92	\$ 358,660.00	-	\$ 6,965,942.87
Jul	\$ 1,555,418.01	\$ 15,309.10	\$ 275,563.82	\$ 1,264,545.09	\$ 19,410.79	\$ 3,790.00	-	\$ 6,996,717.11
Aug	\$ 1,768,235.67	\$ 17,437.94	\$ 313,882.99	\$ 1,436,914.73	\$ 19,504.55	\$ 2,000.00	-	\$ 7,029,440.89
Sep	\$ 1,561,332.78	\$ 15,368.67	\$ 276,636.11	\$ 1,269,328.00	\$ 19,608.19	\$ 80,868.98	-	\$ 6,983,292.61
Oct	\$ 1,223,262.83	\$ 11,984.89	\$ 215,728.10	\$ 995,549.84	\$ 19,613.20	\$ 36,950.00	-	\$ 6,980,961.12
Nov	\$ 1,431,257.43	\$ 14,058.03	\$ 253,044.54	\$ 1,164,154.86	\$ 19,616.96	\$ 950.00	-	\$ 7,014,697.54
Dec	\$ 1,834,753.56	\$ 18,091.05	\$ 325,638.89	\$ 1,491,023.62	\$ 19,718.03	\$ 402,680.00	-	\$ 6,646,014.46
Totals	\$ 19,757,048.16	\$ 194,687.87	\$ 3,504,381.58	\$ 16,057,978.72	\$ 226,873.63	\$ 1,175,240.98		