

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

DR 10, UE 88, UM 989

In the Matters of

The Application of Portland General Electric
Company for an Investigation into least Cost
Plan Plant Retirement, (DR 10)

Revised Tariffs Schedules for Electric Service
in Oregon Filed by Portland General Electric
Company, (UE 88)

Portland General Electric Company's
Application for an Accounting Order and for
Order Approving Tariff Sheets
Implementing Rate Reduction. (UM 989)

**PORTLAND GENERAL ELECTRIC
COMPANY'S SURREPLY IN
OPPOSITION TO UTILITY
REFORM PROJECT'S MOTION TO
COMPEL**

Portland General Electric ("PGE") opposes the Utility Reform Project's ("URP") Motion to Compel. As pointed out in our July 13 opposition papers, URP already has the information it needs, and URP failed to confer before filing its motion. Only after we filed our opposition brief did URP clarify its request. Accordingly, we respond.

URP wrongly states that we have "merely dumped on URP tens of thousands of pages of documents." Attached as Exhibit 1 to our Opposition filed July 13, 2005 are the formal responses we made. Our May 13, 2005 Supplemental Response provided Bates-stamped hard copies PGE's Results of Operations Report for the years 1995-2003. Bates Nos. 00038626-0038879.¹ Our Second Supplemental Response provided the same information for the year 2004. Bates Nos. 00038884-00038949.² PGE has provided

¹ Exhibit 1, page 6 of 12, PGE's Opposition to URP's Motion to Compel.

² Exhibit 1, page 10 of 12, PGE's Opposition to URP's Motion to Compel. We note these reports covering the 10-year period requested total approximately 300 pages—not "tens of thousands."

precisely the information requested. The Results of Operation Report for each calendar year explains in detail the utility's "Rate of Return" and "Return on Equity." Presented in table format is information from the utility's "actual financial statements" as well as "regulated utility actuals." The following table sets forth, for each calendar year, the Bates numbered page from the Results of Operation Reports containing the requested information.

<u>Year</u>	<u>Responsive Document</u>
1995	00038639
1996	00038666
1997	00038695
1998	00038728
1999	00038760
2000	00038789
2001	00038817
2002	00038839
2003	00038866
2004	00038896

See Exhibit 1 for copies of the referenced Bates numbered pages. There is no need to compel any further response.

Prior to responding to URP's motion, PGE attempted to reach Mr. Meek.³ In response, Mr. Meek asked for "a table that states the rates that are requested in the question." Such tables are found in the very Results of Operations Reports we have provided.

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³ Attached as Exhibit 2 are Jay Dudley's July 12, 2005 e-mail to Dan Meek and Mr. Meek's July 13, 2005 e-mail response.

Further, Mr. Meek's July 13 e-mail suggests that he has not yet reviewed the Results of Operations Reports PGE provided him for the years 1995-2003. A quick review of the documents PGE produced makes clear that the motion is unnecessary and should be denied.

DATED this 15th day of July, 2005.

PORTLAND GENERAL ELECTRIC
COMPANY

TONKON TORP LLP

David White ^{As JJD}

J. Jeffrey Dudley, OSB No. 89042
121 SW Salmon Street, 1WTC1300
Portland, OR 97204
Telephone: 503-464-8926
Fax: 503-464-2200
E-Mail jay_dudley@pgn.com

David White

Jeanne M. Chamberlain, OSB No. 85169
Direct Dial 503-802-2031
Direct Fax 503-972-3731
E-Mail jeanne@tonkon.com
David F. White, OSB No. 01138
Direct Dial 503-802-2168
Direct Fax 503-972-3868
E-Mail davidw@tonkon.com
Of Attorneys for Portland General Electric
Company

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PORTLAND GENERAL ELECTRIC
OPUC REGULATORY REPORTING
RESULTS OF OPERATIONS
January 1, 1995 - December 31, 1995
(Thousands of Dollars)

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Semi1995.wb2

Regulatory adjustments based on Docket UE-88, Order 95-322.	Actual Financial Statements	Type I Accounting Adjustments	Regulated Utility Actuals	Type I Adjustments	Earnings Test Adjusted Results	Type II Adjustments	Pro Forma Results
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Operating Revenues							
Sales to Consumers	876,777	50,660	927,437	13,293	940,730	29,984	970,714
Sales for Resale	94,967	(94,967)	0	0	0	0	0
Other Operating Revenues	9,884	0	9,884	0	9,884	0	9,884
Total Operating Revenues	981,628	(44,307)	937,321	13,293	950,614	29,984	980,598
Operation & Maintenance							
Net Variable Power Cost	293,590	(50,664)	242,926	40,613	283,539	(13,032)	270,507
Total Fixed O&M	111,371	0	111,371	(1,443)	109,928	8,470	118,398
Other O&M	106,128	1,177	107,305	(12,449)	94,856	1,457	96,313
Total Operation & Maintenance	511,089	(49,487)	461,602	26,721	488,323	(3,105)	485,218
Depreciation & Amortization	134,340	0	134,340	2,119	136,459	14,442	150,901
Other Taxes / Franchise Fee	51,490	0	51,490	(331)	51,159	2,764	53,923
Income Taxes	89,523	6,860	96,383	(9,601)	86,782	7,263	94,045
Total Oper. Expenses & Taxes	786,442	(42,627)	743,815	18,908	762,723	21,364	784,087
Utility Operating Income	195,186	(1,680)	193,506	(5,615)	187,891	8,620	196,511
Rate of Return	12.76%		12.62%		12.34%		11.14%
Return on Equity	18.96%		18.67%		18.06%		15.43%
ROE based on actual capital structure.							
Average Rate Base							
Utility Plant in Service	2,516,025	0	2,516,025	(1,418)	2,514,607	212,017	2,726,624
Accumulated Depreciation	1,085,040	0	1,085,040	0	1,085,040	36,307	1,121,347
Accumulated Def. Income Taxes	233,473	(3,063)	230,410	2,738	233,148	5,855	239,003
Accumulated Def. Inv. Tax Credit	55,564	0	55,564	0	55,564	(4,353)	51,211
Net Utility Plant	1,141,948	3,063	1,145,011	(4,156)	1,140,855	174,208	1,315,063
Weatherization Investment	77,532	0	77,532	0	77,532	11,498	89,030
Deferred Programs & Investments	349,618	0	349,618	294	349,912	(44,739)	305,173
Operating Materials & Fuel	38,185	0	38,185	0	38,185	153	38,338
Misc. Deferred Credits	(7,638)	0	(7,638)	(8,032)	(15,670)	(2,945)	(18,615)
Unamortized Ratepayer Gains	(103,469)	0	(103,469)	0	(103,469)	103,469	0
Working Cash	33,767	76	33,843	860	34,704	194	34,897
Total Average Rate Base	1,529,943	3,139	1,533,082	(11,034)	1,522,049	241,838	1,763,886

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Regulatory adjustments based on Docket UE-88, Order 95-322.	Actual Financial Statements	Type I Accounting Adjustments	Regulated Utility Actuals	Type I Adjustments	Earnings Test Adjusted Results	Type II Adjustments	Pro Forma Results
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Operating Revenues							
Sales to Consumers	905,677	57,898	963,575	(6,892)	956,683	(60,201)	896,482
Sales for Resale	193,726	(193,726)	0	0	0	0	0
Other Operating Revenues	10,426	0	10,426	0	10,426	0	10,426
Total Operating Revenues	1,109,829	(135,828)	974,001	(6,892)	967,109	(60,201)	906,908
Operation & Maintenance							
Net Variable Power Cost	316,781	(142,427)	174,354	40,415	214,769	1,062	215,831
Total Fixed O&M	137,422	0	137,422	(1,502)	135,920	2,967	138,887
Other O&M	111,308	0	111,308	(12,822)	98,486	1,268	99,754
Total Operation & Maintenance	565,511	(142,427)	423,084	26,091	449,175	5,296	454,472
Depreciation & Amortization	154,585	0	154,585	2,119	156,704	352	157,056
Other Taxes / Franchise Fee	52,323	0	52,323	(711)	51,612	127	51,739
Income Taxes	112,661	6,279	118,940	(12,074)	106,866	(25,511)	81,355
Total Oper. Expenses & Taxes	885,080	(136,148)	748,932	15,426	764,358	(19,736)	744,622
Utility Operating Income	224,749	320	225,069	(22,318)	202,751	(40,465)	162,286
Rate of Return	12.29%		12.30%		11.16%		9.11%
Return on Equity	17.29%		17.32%		15.00%		10.83%
ROE based on actual capital structure.							
Average Rate Base							
Utility Plant in Service	2,778,254	0	2,778,254	121	2,778,375	93,156	2,871,531
Accumulated Depreciation	1,087,078	0	1,087,078	0	1,087,078	37,434	1,124,512
Accumulated Def. Income Taxes	181,042	(281)	180,761	6,569	187,330	(4,329)	183,001
Accumulated Def. Inv. Tax Credit	48,825	0	48,825	0	48,825	(1,511)	47,314
Net Utility Plant	1,461,309	281	1,461,590	(6,448)	1,455,142	61,562	1,516,704
Net Trojan Investment	214,204	0	214,204	0	214,204	(14,595)	199,609
Weatherization Investment	85,752	0	85,752	0	85,752	(72,390)	13,362
Deferred Programs & Investments	13,383	0	13,383	219	13,602	(913)	12,689
Operating Materials & Fuel	37,119	0	37,119	0	37,119	(4,217)	32,902
Misc. Deferred Credits	(12,355)	0	(12,355)	(7,433)	(19,788)	(1,955)	(21,743)
Unamortized Ratepayer Gains	(4,168)	0	(4,168)	0	(4,168)	(3,546)	(7,714)
Working Cash	33,964	(15)	33,949	702	34,651	60	34,712
Total Average Rate Base	1,829,208	266	1,829,474	(12,960)	1,816,514	(35,994)	1,780,521

Exhibit 1 - Page 2 of 10
PGE's Surreply in Opp to
URP's Motion to Compel

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Regulatory adjustments based on Docket UE-88, Order 95-322.	Actual Financial Statements	Type I Accounting Adjustments	Regulated Utility Actuals	Type I Adjustments	Earnings Test Adjusted Results	Type II Adjustments	Pro Forma Results
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Operating Revenues							
Sales to Consumers	898,619	32,921	931,540	6,454	937,994	(24,187)	913,807
Sales for Resale	496,943	(496,943)	0	0	0	0	0
Other Operating Revenues	21,015	0	21,015	830	21,845	(5,734)	16,111
Total Operating Revenues	1,416,577	(464,022)	952,555	7,284	959,839	(29,921)	929,918
Operation & Maintenance							
Net Variable Power Cost	675,302	(463,194)	212,108	13,307	225,615	(17,137)	208,478
Total Fixed O&M	131,739	0	131,739	(1,591)	130,148	2,024	132,172
Other O&M	107,266	(2,327)	104,939	(7,218)	97,721	837	98,557
Total Operation & Maintenance	914,307	(465,521)	448,786	4,698	453,484	(14,277)	439,207
Depreciation & Amortization	154,896	0	154,896	2,119	157,015	347	157,362
Other Taxes / Franchise Fee	56,023	0	56,023	(421)	55,602	(479)	55,122
Income Taxes	83,033	3,002	86,035	5,258	91,292	(943)	90,349
Total Oper. Expenses & Taxes	1,208,259	(462,519)	745,740	11,653	757,393	(15,352)	742,040
Utility Operating Income	208,318	(1,503)	206,815	(4,369)	202,446	(14,569)	187,878
Rate of Return	11.61%		11.52%		11.34%		10.17%
Return on Equity	15.85%		15.67%		15.31%		12.81%
ROE based on actual capital structure.							
Average Rate Base							
Utility Plant in Service	2,934,712	0	2,934,712	(1,913)	2,932,799	79,135	3,011,934
Accumulated Depreciation	1,178,833	0	1,178,833	0	1,178,833	48,287	1,227,120
Accumulated Def. Income Taxes	175,341	(782)	174,559	2,368	176,927	(38,643)	138,284
Accumulated Def. Inv. Tax Credit	45,511	0	45,511	0	45,511	(2,094)	43,417
Net Utility Plant	1,535,027	782	1,535,809	(4,281)	1,531,528	71,585	1,603,113
Net Trojan Investment	188,000	0	188,000	0	188,000	(7,126)	180,874
Weatherization Investment	15,698	0	15,698	0	15,698	3,892	19,590
Deferred Programs & Investments	10,825	0	10,825	183	11,008	(983)	10,025
Operating Materials & Fuel	33,551	0	33,551	0	33,551	(3,707)	29,844
Misc. Deferred Credits	(14,597)	0	(14,597)	(6,736)	(21,333)	(868)	(22,201)
Unamortized Ratepayer Gains	(7,714)	0	(7,714)	0	(7,714)	0	(7,714)
Working Cash	33,863	68	33,931	530	34,462	(719)	33,743
Total Average Rate Base	1,794,653	850	1,795,503	(10,304)	1,785,200	62,074	1,847,274

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PGE's Surreply in Opp to
URP's Motion to Compel

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Regulatory adjustments based on Docket UE-88, Order 95-322.	Actual Financial Statements	Type I Accounting Adjustments	Regulated Utility Actuals	Type I Adjustments	Earnings Test Adjusted Results	Type II Adjustments	Pro Forma Results
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Operating Revenues							
Sales to Consumers	901,371	24,075	925,446	12,124	937,570	6,800	944,370
Sales for Resale	233,792	(233,792)	0	0	0	0	0
Other Operating Revenues	40,508	0	40,508	(2,995)	37,513	(2,120)	35,393
Total Operating Revenues	1,175,671	(209,717)	965,954	9,129	975,083	4,680	979,763
Operation & Maintenance							
Net Variable Power Cost	440,794	(209,717)	231,077	16,167	247,244	2,495	249,739
Total Fixed O&M	133,661	0	133,661	0	133,661	1,787	135,448
Other O&M	114,232	0	114,232	(9,894)	104,338	854	105,192
Total Operation & Maintenance	688,687	(209,717)	478,970	6,273	485,243	5,135	490,379
Depreciation & Amortization	149,409	0	149,409	0	149,409	303	149,712
Other Taxes / Franchise Fee	56,626	0	56,626	(269)	56,357	252	56,608
Income Taxes	81,368	3,246	84,614	7,351	91,965	(313)	91,653
Total Oper. Expenses & Taxes	976,090	(206,471)	769,619	13,355	782,974	5,377	788,352
Utility Operating Income	199,581	(3,246)	196,335	(4,226)	192,109	(697)	191,411
Rate of Return	10.76%		10.57%		10.34%		10.34%
Return on Equity	13.54%		13.20%		12.75%		12.55%
ROE based on actual capital structure.							
Average Rate Base							
Utility Plant in Service	3,067,416	0	3,067,416	(1,896)	3,065,520	50,193	3,115,713
Accumulated Depreciation	1,284,755	0	1,284,755	0	1,284,755	50,820	1,335,575
Accumulated Def. Income Taxes	136,964	(1,301)	135,663	(8,783)	126,878	6,889	133,767
Accumulated Def. Inv. Tax Credit	41,398	0	41,398	0	41,398	(1,878)	39,520
Net Utility Plant	1,604,299	1,301	1,605,600	6,889	1,612,489	(5,638)	1,606,851
Net Trojan Investment	170,538	0	170,538	0	170,538	(337)	170,201
Weatherization Investment	21,500	0	21,500	0	21,500	1,031	22,531
Deferred Programs & Investments	9,157	0	9,157	85	9,242	177	9,419
Operating Materials & Fuel	29,730	0	29,730	0	29,730	(1,791)	27,939
Misc. Deferred Credits	(14,679)	0	(14,679)	(5,961)	(20,640)	(49)	(20,689)
Unamortized Ratepayer Gains	0	0	0	0	0	0	0
Working Cash	34,870	148	35,018	608	35,625	189	35,814
Total Average Rate Base	1,855,415	1,449	1,856,864	1,621	1,858,484	(6,418)	1,852,066

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PGE's Surreply in Opp to
URP's Motion to Compel

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(Thousands of Dollars)

Regulatory adjustments based on Docket UE-88, Order 95-322.	Actual	Type I	Regulated	Type I	Earnings	Type II	Pro Forma
	Financial Statements	Accounting Adjustments	Utility Actuals	Adjustments	Test Adjusted Results	Adjustments	Results
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Operating Revenues							
Sales to Consumers	1,004,137	7,950	1,012,087	6,214	1,018,301	10,658	1,028,959
Sales for Resale	355,293	(355,293)	0	0	0	0	0
Other Operating Revenues	18,834	0	18,834	0	18,834	(1,748)	17,086
Total Operating Revenues	1,378,264	(347,343)	1,030,921	6,214	1,037,135	8,910	1,046,045
Operation & Maintenance							
Net Variable Power Cost	637,747	(331,852)	305,895	32,356	338,251	5,228	343,479
Total Fixed O&M	134,967	0	134,967	(83)	134,884	3,102	137,986
Other O&M	114,888	(1,293)	113,595	(12,830)	100,765	1,271	102,037
Total Operation & Maintenance	887,602	(333,145)	554,457	19,444	573,901	9,603	583,502
Depreciation & Amortization	155,195	0	155,195	(2,375)	152,820	1,323	154,143
Other Taxes / Franchise Fee	60,862	0	60,862	(676)	60,186	700	60,886
Income Taxes	84,251	(1,791)	82,460	2,358	84,818	(1,550)	83,268
Total Oper. Expenses & Taxes	1,187,910	(334,936)	852,974	18,751	871,725	10,074	881,799
Utility Operating Income	190,354	(12,407)	177,947	(12,537)	165,410	(1,164)	164,246
Rate of Return	10.28%		9.60%		8.89%		8.63%
Return on Equity	12.24%		11.06%		9.83%		9.31%
ROE based on actual capital structure.							
Average Rate Base							
Utility Plant in Service	3,181,713	0	3,181,713	(3,169)	3,178,544	68,585	3,247,129
Accumulated Depreciation	1,394,859	0	1,394,859	0	1,394,859	34,765	1,429,624
Accumulated Def. Income Taxes	143,608	(1,818)	141,790	(14,673)	127,117	(5,269)	121,848
Accumulated Def. Inv. Tax Credit	36,820	0	36,820	0	36,820	(1,140)	35,680
Net Utility Plant	1,606,426	1,818	1,608,244	11,504	1,619,748	40,229	1,659,977
Net Trojan Investment	156,933	0	156,933	0	156,933	(10,927)	146,006
Weatherization Investment	22,314	0	22,314	0	22,314	904	23,218
Deferred Programs & Investments	7,951	0	7,951	(27)	7,924	(390)	7,534
Operating Materials & Fuel	32,255	0	32,255	0	32,255	4,191	36,446
Misc. Deferred Credits	(9,663)	0	(9,663)	(5,038)	(14,701)	5,277	(9,424)
Unamortized Ratepayer Gains	0	0	0	0	0	0	0
Working Cash	35,968	169	36,137	853	36,991	2,678	39,668
Total Average Rate Base	1,852,184	1,987	1,854,171	7,292	1,861,464	41,962	1,903,425

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Regulatory adjustments based on Docket UE-88, Order 95-322.	Actual	Type I	Regulated	Earnings			Pro Forma
	Financial Statements	Accounting Adjustments	Utility Actuals	Type I Adjustments	Test Adjusted Results	Type II Adjustments	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Operating Revenues							
Sales to Consumers	1,058,227	2,475	1,060,702	1,011	1,061,713	4,206	1,065,919
Sales for Resale	1,170,899	(1,170,899)	0	0	0	0	0
Other Operating Revenues	24,265	0	24,265	0	24,265	(7,863)	16,402
Total Operating Revenues	2,253,391	(1,168,424)	1,084,967	1,011	1,085,978	(3,657)	1,082,321
Operation & Maintenance							
Net Variable Power Cost	1,460,308	(1,151,827)	308,481	31,692	340,173	3,541	343,714
Total Fixed O&M	125,671	0	125,671	0	125,671	2,783	128,454
Other O&M	138,138	6,305	144,443	(16,615)	127,828	2,226	130,055
Total Operation & Maintenance	1,724,117	(1,145,522)	578,595	15,077	593,672	8,550	602,222
Depreciation & Amortization	164,346	0	164,346	(1,017)	163,329	448	163,777
Other Taxes / Franchise Fee	64,681	0	64,681	(949)	63,732	260	63,992
Income Taxes	94,140	(3,984)	90,156	(464)	89,692	(2,793)	86,899
Total Oper. Expenses & Taxes	2,047,284	(1,149,506)	897,778	12,646	910,425	6,465	916,889
Utility Operating Income	206,107	(18,918)	187,189	(11,635)	175,553	(10,122)	165,432
Rate of Return	11.41%		10.33%		9.66%		10.13%
Return on Equity	14.23%		12.34%		11.17%		11.99%
ROE based on actual capital structure.							
Average Rate Base							
Utility Plant in Service	3,288,776	2,648	3,291,424	(1,793)	3,289,632	55,497	3,345,129
Accumulated Depreciation	1,484,156	0	1,484,156	0	1,484,156	48,184	1,532,340
Accumulated Def. Income Taxes	160,286	(1,894)	158,392	(11,565)	146,827	85,853	232,680
Accumulated Def. Inv. Tax Credit	31,519	0	31,519	0	31,519	(5,130)	26,389
Net Utility Plant	1,612,815	4,542	1,617,357	9,773	1,627,130	(73,410)	1,553,720
Net Trojan Investment	99,999	0	99,999	0	99,999	(99,999)	0
Weatherization Investment	22,147	0	22,147	0	22,147	(2,350)	19,797
Deferred Programs & Investments	5,937	0	5,937	25	5,962	(5,272)	690
Operating Materials & Fuel	33,524	0	33,524	0	33,524	(2,557)	30,967
Misc. Deferred Credits	(7,332)	0	(7,332)	(5,038)	(12,370)	(1,274)	(13,644)
Unamortized Ratepayer Gains	0	0	0	0	0	0	0
Working Cash	39,020	861	39,881	575	40,456	1,037	41,494
Total Average Rate Base	1,806,110	5,403	1,811,513	5,335	1,816,848	(183,825)	1,633,024

PORTLAND GENERAL ELECTRIC
OPUC REGULATORY REPORTING
PRELIMINARY RESULTS OF OPERATIONS
January 1, 2001 - December 31, 2001
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Regulatory adjustments based on Docket UE-115, Order 01-777.	Actual	Type I	Regulated	Earnings			Pro Forma Results
	Financial Statements	Accounting Adjustments	Utility Actuals	Type I Adjustments	Test Adj. Results with PCA	Type II Adjustments	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Operating Revenues							
.. Sales to Consumers	1,132,550	2,697	1,135,247	0	1,135,247	4,438	1,139,685
.. Sales for Resale	1,929,236	(1,929,236)	0	0	0	0	0
.. Other Operating Revenues	(14,499)	(695)	(15,194)	0	(15,194)	0	(15,194)
... Total Operating Revenues	3,047,287	(1,927,234)	1,120,053	0	1,120,053	4,438	1,124,491
Operation & Maintenance							
.. Net Variable Power Cost	2,360,757	(1,955,742)	405,015	(41)	404,974	13,343	418,317
.. Total Fixed O&M	127,515	0	127,515	0	127,515	2,670	130,185
.. Other O&M	151,121	14,245	165,366	(13,880)	151,486	2,173	153,659
... Total Operation & Maintenance	2,639,393	(1,941,497)	697,896	(13,921)	683,975	18,186	702,161
.. Depreciation & Amortization	170,265	0	170,265	(1,010)	169,255	963	170,218
.. Other Taxes / Franchise Fee	64,467	0	64,467	(330)	64,137	447	64,584
.. Income Taxes	38,389	11,461	49,850	7,236	57,085	(6,540)	50,545
... Total Oper. Expenses & Taxes	2,912,514	(1,930,036)	982,478	(8,025)	974,452	13,056	987,508
Utility Operating Income	134,773	2,802	137,575	8,025	145,601	(8,618)	136,983
Rate of Return	8.18%		8.34%		8.82%		8.07%
Return on Equity	8.58%		8.83%		9.65%		8.38%
ROE based on actual capital structure.							
Average Rate Base							
.. Utility Plant in Service	3,414,874	0	3,414,874	532	3,415,406	84,113	3,499,519
.. Accumulated Depreciation	1,600,170	0	1,600,170	0	1,600,170	43,007	1,643,177
.. Accumulated Def. Income Taxes	233,357	(3,336)	230,021	(3,409)	226,612	(8,301)	218,311
.. Accumulated Def. Inv. Tax Credit	24,580	0	24,580	0	24,580	(1,455)	23,125
Net Utility Plant	1,556,767	3,336	1,560,103	3,941	1,564,044	50,862	1,614,906
Net Trojan Investment	0	0	0	0	0	0	0
Weatherization Investment	13,458	0	13,458	0	13,458	(12,800)	658
Deferred Programs & Investments	3,046	0	3,046	(70)	2,976	172	3,148
Operating Materials & Fuel	39,032	0	39,032	0	39,032	4,788	43,820
Misc. Deferred Credits	(6,972)	0	(6,972)	(3,102)	(10,074)	1,778	(8,296)
Unamortized Ratepayer Gains	0	0	0	0	0	0	0
Working Cash	41,372	(125)	41,247	(358)	40,889	3,103	43,992
Total Average Rate Base	1,646,703	3,211	1,649,914	411	1,650,325	47,903	1,698,227

Exhibit 1 - Page 7 of 10
PGE's Surreply in Opp to
URP's Motion to Compel

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DR10/UE88/UM989

PORTLAND GENERAL ELECTRIC
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 (Thousands of Dollars)

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Regulatory adjustments based on Docket UE-115, Order 01-777.	Actual Financial Statements	Type I Accounting Adjustments	Regulated Utility Actuals	Type I Adjustments	Earnings Test Adj. Results with PCA	Type II Adjustments	Pro Forma Results
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Operating Revenues							
Sales to Consumers	1,468,343	0	1,468,343	0	1,468,343	4,551	1,472,893
Sales for Resale	390,775	(390,775)	0	0	0	0	0
Other Operating Revenues	(3,700)	787	(2,913)	0	(2,913)	0	(2,913)
Total Operating Revenues	1,855,418	(389,988)	1,465,430	0	1,465,430	4,551	1,469,980
Operation & Maintenance							
Net Variable Power Cost	1,157,192	(397,038)	760,154	(34)	760,119	1,705	761,824
Total Fixed O&M	118,318	0	118,318	0	118,318	1,515	119,833
Other O&M	146,930	8,034	154,964	(9,337)	145,627	1,180	146,807
Total Operation & Maintenance	1,422,440	(389,004)	1,033,436	(9,371)	1,024,064	4,400	1,028,465
Depreciation & Amortization	160,777	0	160,777	0	160,777	612	161,389
Other Taxes / Franchise Fee	68,585	0	68,585	(200)	68,384	323	68,707
Income Taxes	67,262	3,363	70,626	4,312	74,937	(478)	74,459
Total Oper. Expenses & Taxes	1,719,064	(385,641)	1,333,423	(5,260)	1,328,163	4,857	1,333,020
Utility Operating Income	136,354	(4,347)	132,007	5,260	137,267	(306)	136,960
Rate of Return	7.90%		7.62%		7.95%		7.87%
Return on Equity	8.02%		7.56%		8.09%		8.01%
ROE based on actual capital structure.							
Average Rate Base							
Utility Plant in Service	3,530,089	0	3,530,089	(461)	3,529,628	95,162	3,624,790
Accumulated Depreciation	1,708,994	0	1,708,994	0	1,708,994	58,369	1,767,363
Accumulated Def. Income Taxes	167,734	(6,147)	161,587	1,543	163,130	29,883	193,013
Accumulated Def. Inv. Tax Credit	21,530	0	21,530	0	21,530	(1,822)	19,707
Net Utility Plant	1,631,831	6,147	1,637,978	(2,003)	1,635,974	8,732	1,644,706
Net Trojan Investment	0	0	0	0	0	0	0
Weatherization Investment	587	0	587	0	587	(56)	531
Deferred Programs & Investments	2,622	0	2,622	(108)	2,515	267	2,782
Operating Materials & Fuel	46,189	0	46,189	0	46,189	(1,541)	44,648
Misc. Deferred Credits	(8,042)	0	(8,042)	(1,944)	(9,986)	(1,849)	(11,835)
Unamortized Ratepayer Gains	0	0	0	0	0	0	0
Working Cash	52,431	194	52,625	(235)	52,390	6,964	59,354
Total Average Rate Base	1,725,618	6,341	1,731,958	(4,289)	1,727,669	12,516	1,740,186

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Regulatory adjustments based on Docket UE-115, Order 01-777.	Actual Financial Statements	Type I Accounting Adjustments	Regulated Utility Actuals	Type I Adjustments	Earnings Test Adj. Results	Type II Adjustments	Pro Forma Results
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Operating Revenues							
Sales to Consumers	1,327,742	0	1,327,742	10,878	1,338,620	4,307	1,342,927
Sales for Resale	392,317	(392,317)	0	0	0	0	0
Other Operating Revenues	31,407	(1,001)	30,406	(13,254)	17,153	0	17,153
Total Operating Revenues	1,751,466	(393,318)	1,358,148	(2,376)	1,355,772	4,307	1,360,080
Operation & Maintenance							
Net Variable Power Cost	1,027,659	(414,888)	612,771	(5,279)	607,491	2,365	609,856
Total Fixed O&M	117,241	0	117,241	0	117,241	2,171	119,412
Other O&M	148,619	8,386	157,006	(9,559)	147,447	1,702	149,149
Total Operation & Maintenance	1,293,519	(406,502)	887,017	(14,838)	872,179	6,238	878,417
Depreciation & Amortization	212,805	0	212,805	0	212,805	1,147	213,952
Other Taxes / Franchise Fee	71,583	0	71,583	(104)	71,479	509	71,988
Income Taxes	49,381	5,712	55,093	5,463	60,556	(1,567)	58,989
Total Oper. Expenses & Taxes	1,627,287	(400,790)	1,226,497	(9,479)	1,217,018	6,327	1,223,345
Utility Operating Income	124,179	7,472	131,651	7,103	138,754	(2,020)	136,734
Rate of Return	7.02%		7.41%		7.84%		7.67%
Return on Equity	6.21%		6.92%		7.69%		7.90%
ROE based on actual capital structure.							
Average Rate Base							
Utility Plant in Service	3,686,819	0	3,686,819	(737)	3,686,081	57,660	3,743,741
Accumulated Depreciation	1,818,202	0	1,818,202	0	1,818,202	45,610	1,863,811
Accumulated Def. Income Taxes	174,157	(7,365)	166,792	4,365	171,157	222	171,378
Accumulated Def. Inv. Tax Credit	18,578	0	18,578	0	18,578	(2,115)	16,463
Net Utility Plant	1,675,882	7,365	1,683,247	(5,102)	1,678,145	13,944	1,692,089
Net Trojan Investment	0	0	0	0	0	0	0
Weatherization Investment	298	0	298	0	298	(192)	106
Deferred Programs & Investments	2,294	0	2,294	(138)	2,156	267	2,423
Operating Materials & Fuel	44,564	0	44,564	0	44,564	682	45,246
Misc. Deferred Credits	(11,575)	0	(11,575)	(520)	(12,096)	(2,549)	(14,645)
Unamortized Ratepayer Gains	0	0	0	0	0	0	0
Working Cash	57,150	(333)	56,817	(338)	56,478	282	56,761
Total Average Rate Base	1,768,613	7,032	1,775,645	(6,099)	1,769,546	12,434	1,781,980

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Regulatory adjustments based on Docket UE-115, Order 01-777.	Actual Financial Statements	Type I Accounting Adjustments	Regulated Utility Actuals	Type I Adjustments	Earnings Test Adj. Results	Type II Adjustments	Pro Forma Results
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Operating Revenues							
Sales to Consumers	1,318,041	(1,200)	1,316,841	11,600	1,328,441	8,451	1,336,892
Sales for Resale	106,742	(106,742)	0	0	0	0	0
Other Operating Revenues	28,897	(5,035)	23,862	(7,486)	16,376	0	16,376
Total Operating Revenues	1,453,680	(112,977)	1,340,703	4,114	1,344,817	8,451	1,353,268
Operation & Maintenance							
Net Variable Power Cost	666,975	(131,131)	535,844	(9,806)	526,039	26,888	552,927
Total Fixed O&M	127,191	0	127,191	0	127,191	2,987	130,178
Other O&M	147,079	(262)	146,817	(11,433)	135,384	1,870	137,254
Total Operation & Maintenance	941,245	(131,392)	809,853	(21,238)	788,614	31,745	820,359
Depreciation & Amortization	233,320	2,000	235,320	0	235,320	1,683	237,002
Other Taxes / Franchise Fee	71,957	0	71,957	(32)	71,924	797	72,721
Income Taxes	56,587	11,233	67,820	11,920	79,740	(10,432)	69,308
Total Oper. Expenses & Taxes	1,303,108	(118,159)	1,184,949	(9,351)	1,175,598	23,792	1,199,390
Utility Operating Income	150,572	5,182	155,754	13,465	169,218	(15,341)	153,877
Rate of Return	8.80%		9.08%		9.90%		8.87%
Return on Equity	9.80%		10.28%		11.67%		9.92%
ROE based on actual capital structure.							
Average Rate Base							
Utility Plant in Service	3,805,053	0	3,805,053	(527)	3,804,526	72,245	3,876,771
Accumulated Depreciation	1,974,033	0	1,974,033	0	1,974,033	61,210	2,035,243
Accumulated Def. Income Taxes	189,341	(4,216)	185,125	4,985	190,110	(12,913)	177,197
Accumulated Def. Inv. Tax Credit	14,616	0	14,616	0	14,616	(1,391)	13,225
Net Utility Plant	1,627,063	4,216	1,631,279	(5,512)	1,625,767	25,339	1,651,106
Net Trojan Investment	0	0	0	0	0	0	0
Weatherization Investment	80	0	80	0	80	(20)	60
Deferred Programs & Investments	2,542	0	2,542	161	2,703	651	3,354
Operating Materials & Fuel	46,148	0	46,148	0	46,148	1,564	47,712
Misc. Deferred Credits	(18,027)	0	(18,027)	0	(18,027)	(2,317)	(20,344)
Unamortized Ratepayer Gains	0	0	0	0	0	0	0
Working Cash	53,924	(285)	53,639	(417)	53,222	428	53,650
Total Average Rate Base	1,711,730	3,931	1,715,661	(5,768)	1,709,893	25,645	1,735,538

From: "Jay Dudley" <Jay.Dudley@pgn.com>
To: <dan@meek.net>
Date: 7/12/2005 2:28:14 PM
Subject: Motion to Compel

Dan,
Tried to reach you by phone, but no answer at 503-293-9021.
I'd like to discuss your concern about your DR 9 (we count as #13).
We believe the "results of operations" reports provided in May (and
supplemented in July) are fully responsive to your request.
Give me a call.
Jay

From: "Dan Meek" <dan@meek.net>
To: "Jay Dudley" <Jay.Dudley@pgn.com>
Date: 7/13/2005 3:28:38 PM
Subject: Re: Motion to Compel

Your supplemental response is not sufficient to respond to Question 013. It does not "state, separately for each of the years 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002,2003, and 2004," any of the information requested. Instead, it is simply a dump of thousands of pages of documents, which may not may not contain the requested information.

The attached hard copy pages (which apply only to 2004) also do not answer the request. Nowhere in those documents is the term "actual rate of return ... on ratebase" or "actual rate of return ... on common equity." The pages refer to various accounting adjustments and earnings test adjustments, without defining those and without stating PGE's actual rate of return on anything.

You can properly respond to the request by providing a table that states the rates that are requested in the question, for each of the years requested.

Dan Meek
Attorney
10949 S.W. 4th Ave
Portland, OR 97219
503-293-9021 phone
503-293-9099 fax
dan@meek.net

Jay Dudley wrote:

> Dan,
> Tried to reach you by phone, but no answer at 503-293-9021.
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> We believe the "results of operations" reports provided in May (and
> supplemented in July) are fully responsive to your request.
> Give me a call.
> Jay
>

CC: "Linda Williams" <linda@lindawilliams.net>

CERTIFICATE OF SERVICE

I hereby certify that on this day I served the foregoing **PORTLAND GENERAL ELECTRIC COMPANY'S SURREPLY IN OPPOSITION TO UTILITY REFORM PROJECT'S MOTION TO COMPEL** by mailing a copy thereof in a sealed, first-class postage prepaid envelope, addressed to each party listed below and depositing in the U.S. mail at Portland, Oregon.

Stephanie S. Andrus
Department of Justice
Regulated Utility & Business Section
1162 Court Street, N.E.
Salem, OR 97301-4096
stephanie.andrus@state.or.us

Daniel W. Meek
Daniel W. Meek, Attorney At Law
10949 S.W. Fourth Avenue
Portland, OR 97219
dan@meek.net

Paul A. Graham
Department of Justice
Regulated Utility & Business Section
1162 Court Street, N.E.
Salem, OR 97301-4096
paul.graham@state.or.us

Linda K. Williams
Kafoury & McDougal
10266 S.W. Lancaster Road
Portland, OR 97219-6305
linda@lindawilliams.net

DATED this 15th day of July, 2005.

TONKON TORP LLP

By *David White*
DAVID F. WHITE, OSB No. 01138
Attorneys for Portland General Electric Company

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