



Portland General Electric Company
121 SW Salmon Street • 1WTC0306 • Portland, OR 97204
portlandgeneral.com

October 7, 2024

Via Electronic Filing

Public Utility Commission of Oregon
Attention: Filing Center
P.O. Box 1088
Salem, OR 97308-1088

RE: UE 435 – In the Matter of Portland General Electric Company, Request for a General Rate Revision

Dear Filing Center:

Enclosed for filing today in the above-reference docket is Portland General Electric Company's (PGE) Errata to PGE's Surrebuttal Testimony filed on October 1, 2024, within PGE's General Rate Revision originally filed on February 29, 2024.

Upon further review, PGE has identified one item to be corrected.

- 1) The question and answer on page 25 at lines of PGE Exhibit 2100 was misstated and PGE is removing it.

If you have any questions, please feel free to contact me at (503) 464-7488. Please direct all formal correspondence and requests to the following e-mail address:

pge.opuc.filings@pgn.com.

Sincerely,

/s/ Jaki Ferchland

Jaki Ferchland
Senior Manager, Revenue Requirement

1 stipulation “results in fair, reasonable, and just rates.”²² As such, the fact that the revenue
2 requirement was the result of a stipulation should not render its value useless as suggested by
3 AWEC.

4 **Q. Does PGE agree that a budget built from a revenue requirement approved less than a**
5 **year prior is a poor foundation for establishing a future test year?**

6 A. No. To our knowledge, there is no regulatory mandate requiring the exclusive use of historical
7 actuals as a base year to serve as the foundation of a pro forma. When more pertinent
8 information is available, it should be utilized for forecasting purposes. We disagree with the
9 assertion that a budget, which establishes the financial framework for a multi-billion
10 enterprise is an inadequate or unreliable basis for cost comparison to a future test year.
11 Moreover, we take issue with the suggestion that our budget as unknown, immeasurable, or
12 unquantifiable. This budget delineates specific expenditure values that align with the cost
13 categories outlined in PGE's final UE 416 revenue requirement, providing a clear and
14 quantifiable financial roadmap.

15 ~~Q. How does PGE respond to AWEC's assertion that 2023 actual expenses were not~~
16 ~~provided for reconciliation?~~

17 ~~A. As previously stated, PGE provided this information from the onset of this rate review filing.~~²³

18 **Q. How does AWEC address PGE's proposed future test year expense in their testimony?**

19 A. Throughout AWEC's testimony, they propose reductions to each category of PGE's future
20 test year O&M expenses by taking 2023 actuals, increasing it only by an all-urban CPI and
21 comparing that value to PGE's 2025 test year value. This is no different than applying a

²² *In the Matter of Portland General Electric Company Request for a General Rate Revision; and 2024 Annual Power Cost Update*, Docket UE 416, Order No. 23-386 at 13, (Oct. 30, 2023).

²³ ~~PGE/300, Trpik-Mersereau-Batzler/5 at Table 1, 7 at Table 2; PGE/400, Bekkedahl-Felton/7 at Table 2; PGE/500, Felton/7 at Table 1, 8 at Table 2, and 10 at Table 3.~~

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2 requirement was the result of a stipulation should not render its value useless as suggested by
3 AWEC.

4 **Q. Does PGE agree that a budget built from a revenue requirement approved less than a**
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13 categories outlined in PGE's final UE 416 revenue requirement, providing a clear and
14 quantifiable financial roadmap.

15 **Q. How does AWEC address PGE’s proposed future test year expense in their testimony?**

16 A. Throughout AWEC’s testimony, they propose reductions to each category of PGE’s future
17 test year O&M expenses by taking 2023 actuals, increasing it only by an all-urban CPI and
18 comparing that value to PGE’s 2025 test year value. This is no different than applying a
19 historic test year. AWEC asserts that they are not applying a historic test year by simply
20 renaming the exact work that represents a historic test year a “pro forma” study. To say that
21 they have not confused the use of a future test year, and a historic test year based on this
22 approach does not match the facts presented.

²² *In the Matter of Portland General Electric Company Request for a General Rate Revision; and 2024 Annual Power Cost Update*, Docket UE 416, Order No. 23-386 at 13, (Oct. 30, 2023).