

Docket: : A.17-10-007/008
Exhibit Number : ORA-35
Commissioner : L. Randolph
ALJ : R. Lirag
Witness : J. Oh



**OFFICE OF RATEPAYER ADVOCATES
CALIFORNIA PUBLIC UTILITIES COMMISSION**

**Report on the Results of Operations
for
San Diego Gas & Electric Company
Southern California Gas Company
Test Year 2019
General Rate Case**

Summary of Earnings with Tax Update

San Francisco, California
April 13, 2018

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1 **SUMMARY OF EARNINGS**

2 **I. INTRODUCTION**

3 This exhibit reflects the impact of the Tax Cuts and Jobs Act (TCJA) and
4 presents the recommendations of the Office of Ratepayer Advocates (ORA)
5 regarding the proposals of San Diego Gas & Electric Company (SDG&E) and
6 Southern California Gas Company (SCG or SoCalGas), collectively, the Sempra
7 Utilities (Sempra), associated with their Summary of Earnings for Test Year (TY)
8 2019.

9 The Second Revised Summary of Earnings (SOE) tables for SDG&E’s
10 combined gas and electric departments, as well as for SoCalGas, are presented in
11 this exhibit. The revenue requirements are calculated by a computer model
12 developed by SDG&E and SoCalGas, which is referred to as the Results of
13 Operations (RO) model. The data inputs are provided by the various ORA
14 witnesses. These inputs are then used by the RO model to calculate the Summary
15 of Earnings.¹ ORA did not analyze SDG&E and SoCalGas’ revised tax update
16 testimonies, revised RO model or workpapers.

17 **II. SUMMARY OF RECOMMENDATIONS**

18 **A. SDG&E Summary of Earnings**

19 SDG&E’s Results of Operations for electric and gas distribution are
20 summarized in twelve (12) tables shown at the end of this exhibit. For the total
21 combined gas and electric operations:

- 22 • Table 35-1 contains ORA’s summary of earnings and
23 recommended revenue requirements at present and proposed
24 rates;

¹ The Summary of Earning displayed in this exhibit uses SDG&E’s and SoCalGas’ RO model as of April 6, 2018, that has been updated for the new federal tax law. Exhibit (Ex.) ORA-02 presents the Summary of Earnings using SDG&E’s and SoCalGas’ RO model of December 2017, which has not been updated for the new tax law. ORA’s capital and expense adjustments for both Ex. ORA-02 and Ex. ORA-35 are the same. ORA has not tested or verified the tax updated RO model of April 6, 2018.

- 1 • Table 35-2 displays SDG&E's summary of earnings and requested
2 revenue requirements at present and proposed rates;
- 3 • Table 35-3 compares ORA's and SDG&E's summary of earnings
4 and revenue requirements at proposed rates; and
- 5 • Table 35-4 compares ORA's and SDG&E's summary of earnings
6 and revenue requirements at present rates.

7 For gas operations:

- 8 • Table 35-5 contains ORA's summary of earnings and
9 recommended revenue requirements at present and proposed
10 rates;
- 11 • Table 35-6 displays SDG&E's summary of earnings and requested
12 revenue requirements at present and proposed rates;
- 13 • Table 35-7 compares ORA's and SDG&E's summary of earnings
14 and revenue requirements at proposed rates; and
- 15 • Table 35-8 compares ORA's and SDG&E's summary of earnings
16 and revenue requirements at present rates.

17 For the combined electric² operations:

- 18 • Table 35-9 contains ORA's summary of earnings and
19 recommended revenue requirements at present and proposed
20 rates;
- 21 • Table 35-10 displays SDG&E's summary of earnings and
22 requested revenue requirements at present and proposed rates;
- 23 • Table 35-11 compares ORA's and SDG&E's summary of earnings
24 and revenue requirements at proposed rates; and
- 25 • Table 35-12 compares ORA's and SDG&E's summary of earnings
26 and revenue requirements at present rates.

27 **B. SoCalGas Summary of Earnings**

28 The SoCalGas Results of Operations are summarized in four (4) tables
29 shown at the end of this exhibit:

- 30 • Table 35-13 contains ORA's summary of earnings and
31 recommended revenue requirements at present and proposed
32 rates;
- 33 • Table 35-14 displays SoCalGas' summary of earnings and
34 requested revenue requirements at present and proposed rates;

² Comprising electric distribution and electric generation.

- Table 35-15 compares ORA's and SoCalGas' summary of earnings and revenue requirements at proposed rates; and
- Table 35-16 compares ORA's and SoCalGas' summary of earnings and revenue requirements at present rates.

C. SDG&E and SoCal Gas Rate Base

SDG&E's and SoCalGas' Weighted-Average Depreciated Rate Base are summarized in four (4) tables shown at the end of this exhibit:

- Table 35-17 compares ORA's and SDG&E's combined gas and electric rate base at proposed rates;
- Table 35-18 compares ORA's and SDG&E's gas section rate base at proposed rates;
- Table 35-19 compares ORA's and SDG&E's electric section rate base at proposed rates;
- Table 35-20 compares ORA's and SoCalGas' rate base at proposed rates.

III. RESULTS OF OPERATIONS MODEL

SDG&E and SoCalGas filed their TY 2019 GRC applications on October 6, 2017, and provided ORA with an accompanying RO model.

Pursuant to the Assigned Commissioner's Scoping Memorandum and Ruling issued on January 29, 2018 (Scoping Memo), SDG&E and SoCalGas revised their Summary of Earnings exhibit to reflect the impact of the Tax Cuts and Jobs Act (TCJA) on the SDG&E and SoCalGas' Test Year 2019 General Rate Case.³

SDG&E and SoCalGas provided a tax updated RO model to ORA on April 4, 2018, and tax updated testimonies on April 6, 2018.

ORA's capital and expense adjustments are the same in Ex. ORA-02 and Ex. ORA-35. ORA witnesses provided input data for the RO model.⁴ Discussions and analyses of the input data are contained in the corresponding ORA exhibits. ORA

³ Ex. SDG&E-42-R, p. RH-1 and Ex. SCG-43-R, p. RH-1.

⁴ ORA's RO model incorporates the Labor and Non-Labor escalation rates presented in Ex. ORA-28 for expenses. For capital escalation rates, ORA maintained SDG&E's and SoCalGas' proposals.

1 made some minor modifications to the December 2017 and April 2018 version of the
2 RO model and some manual inputs to accommodate various ORA witnesses'
3 requests, so that the RO could reflect their recommendations.

4 The values shown in the RO tables at the end of this exhibit were extracted
5 from the same RO model with different inputs. The numbers shown in the SDG&E
6 and SoCalGas columns were extracted from the tax update RO model. The figures
7 displayed in the ORA columns were extracted from the same RO models with ORA's
8 forecasts of expenses and capital-related items.

9 **IV. ADDITIONAL TESTIMONY**

10 ORA did not analyze SDG&E's and SoCalGas' April 6, 2018 revised tax
11 update testimonies, revised RO model or workpapers. ORA may serve additional
12 testimony on April 27, 2018, if needed.

1 **WITNESS QUALIFICATIONS**

2 My name is K. Jerry Oh. My business address is 505 Van Ness Avenue, San
3 Francisco, California. I am employed by the Office of Ratepayer Advocates (ORA)
4 as a Public Utilities Regulatory Analyst V in the Energy Cost of Service and Natural
5 Gas Branch.

6 I have a Bachelor of Arts degree in Business Economics from the University
7 of California, Los Angeles. Prior to joining the Commission, I was employed as a
8 Bank Examiner with the California Department of Financial Institutions conducting
9 financial soundness and safety examinations.

10 In 2000, I joined the Commission’s Energy Division and worked on different
11 accounting and financial issues, including procurement and Energy Resource
12 Recovery Account (ERRA). In 2007, I transferred to ORA’s Water Branch and have
13 worked on large water utility general rate cases. I have been ORA’s expert witness
14 on Administrative and General expenses, Operations and Maintenance expenses,
15 Cost of Capital, Affiliate Transactions, Taxes, and Results of Operations. In 2011, I
16 transferred to ORA’s Energy Cost of Service and Natural Gas Branch and since then
17 have worked as a contract manager, and as an expert witness in Taxes, Results of
18 Operations, Cost of Capital, Information Technology, and Corporate Center / Shared
19 Services / Shared Assets. I have previously testified in formal Commission
20 hearings.

21 This completes my prepared testimony.

TABLE 35-1
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
COMBINED SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA 2019 Present Rates (2019\$)	ORA 2019 Proposed Rates (2019\$)
1	Base Margin	\$ 1,961,947	\$ 1,884,307
2	Miscellaneous Revenues	20,058	33,997
3	Revenue Requirement	\$ 1,982,005	\$ 1,918,304
<u>OPERATING & MAINTENANCE EXPENSES</u>			
4	Distribution	161,455	161,455
5	Gas Transmission	6,290	6,290
6	PSEP	-	-
7	Generation	40,616	40,616
8	Engineering	11,000	11,000
9	Procurement	8,641	8,641
10	Customer Services	88,835	88,835
11	Information Technology	84,305	84,305
12	Support Services	85,254	85,254
13	Administrative and General	391,396	391,396
14	Subtotal (2016\$)	\$ 877,791	\$ 877,791
15	Shared Services Adjustments	(14,800)	(14,800)
16	Reassignments	(136,045)	(136,045)
17	FERC Transmission Costs	(62,951)	(62,951)
18	Escalation	25,921	25,921
19	Uncollectibles	3,414	3,279
20	Franchise Fees	63,192	59,719
21	Total O&M (2019\$)	\$ 756,521	\$ 752,913
22	Depreciation & Amortization	516,703	516,703
23	Taxes on Income	109,472	91,549
24	Taxes Other Than on Income	118,736	118,736
25	Total Operating Expenses	\$ 1,501,432	\$ 1,479,901
26	Return	480,573	438,403
27	Rate Base	5,808,013	5,806,662
28	Rate of Return	8.27%	7.55%

TABLE 35-2
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
COMBINED SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	SDG&E 2019 Present Rates (2019\$)	SDG&E 2019 Proposed Rates (2019\$)
1	Base Margin	\$ 1,961,947	\$ 2,181,222
2	Miscellaneous Revenues	20,058	17,496
3	Revenue Requirement	\$ 1,982,005	\$ 2,198,718
<u>OPERATING & MAINTENANCE EXPENSES</u>			
4	Distribution	194,263	194,263
5	Gas Transmission	6,668	6,668
6	PSEP	-	-
7	Generation	63,412	63,412
8	Engineering	11,000	11,000
9	Procurement	8,641	8,641
10	Customer Services	94,453	94,453
11	Information Technology	96,357	96,357
12	Support Services	100,354	100,354
13	Administrative and General	547,559	547,559
14	Subtotal (2016\$)	\$ 1,122,706	\$ 1,122,706
15	Shared Services Adjustments	(18,360)	(18,360)
16	Reassignments	(183,853)	(183,853)
17	FERC Transmission Costs	(82,815)	(82,815)
18	Escalation	32,901	32,901
19	Uncollectibles	3,414	3,795
20	Franchise Fees	63,192	69,272
21	Total O&M (2019\$)	\$ 937,184	\$ 943,646
22	Depreciation & Amortization	559,662	559,662
23	Taxes on Income	18,129	80,844
24	Taxes Other Than on Income	124,602	124,602
25	Total Operating Expenses	\$ 1,639,577	\$ 1,708,754
26	Return	342,428	489,964
27	Rate Base	6,485,748	6,489,589
28	Rate of Return	5.28%	7.55%

TABLE 35-3
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
COMBINED SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA	SDG&E	SDG&E Exceeds ORA	
		2019 Proposed Rates (2019\$)	2019 Proposed Rates (2019\$)	\$ Variance	% Variance
1	Base Margin	\$ 1,884,307	\$ 2,181,222	\$ 296,915	15.8%
2	Miscellaneous Revenues	33,997	17,496	(16,500.67)	-48.5%
3	Revenue Requirement	\$ 1,918,304	\$ 2,198,718	\$ 280,414	14.6%
<u>OPERATING & MAINTENANCE EXPENSES</u>					
4	Distribution	161,455	194,263	32,808	20.3%
5	Gas Transmission	6,290	6,668	378	6.0%
6	PSEP	-	-	-	0.0%
7	Generation	40,616	63,412	22,796	56.1%
8	Engineering	11,000	11,000	-	0.0%
9	Procurement	8,641	8,641	-	0.0%
10	Customer Services	88,835	94,453	5,618	6.3%
11	Information Technology	84,305	96,357	12,051	14.3%
12	Support Services	85,254	100,354	15,101	17.7%
13	Administrative and General	391,396	547,559	156,164	39.9%
14	Subtotal (2016\$)	\$ 877,791	\$ 1,122,706	244,916	27.9%
15	Shared Services Adjustments	(14,800)	(18,360)	(3,560)	24.1%
16	Reassignments	(136,045)	(183,853)	(47,808)	35.1%
17	FERC Transmission Costs	(62,951)	(82,815)	(19,864)	31.6%
18	Escalation	25,921	32,901	6,980	26.9%
19	Uncollectibles	3,279	3,795	517	15.8%
20	Franchise Fees	59,719	69,272	9,553	16.0%
21	Total O&M (2019\$)	\$ 752,913	\$ 943,646	190,733	25.3%
22	Depreciation & Amortization	516,703	559,662	42,959	8.3%
23	Taxes on Income	91,549	80,844	(10,705)	-11.7%
24	Taxes Other Than on Income	118,736	124,602	5,867	4.9%
25	Total Operating Expenses	\$ 1,479,901	\$ 1,708,754	228,853	15.5%
26	Return	438,403	489,964	51,561	11.8%
27	Rate Base	5,806,662	6,489,589	682,928	11.8%
28	Rate of Return	7.55%	7.55%	(0.00)	0.0%

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TABLE 35-4
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
COMBINED SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA	SDG&E	SDG&E Exceeds ORA	
		2019 Present Rates (2019\$)	2019 Present Rates (2019\$)	\$ Variance	% Variance
1	Base Margin	\$ 1,961,947	\$ 1,961,947	\$ -	0.0%
2	Miscellaneous Revenues	20,058	20,058	-	0.0%
3	Revenue Requirement	\$ 1,982,005	\$ 1,982,005	\$ -	0.0%
<u>OPERATING & MAINTENANCE EXPENSES</u>					
4	Distribution	161,455	194,263	32,808	20.3%
5	Gas Transmission	6,290	6,668	378	6.0%
6	PSEP	-	-	-	0.0%
7	Generation	40,616	63,412	22,796	56.1%
8	Engineering	11,000	11,000	-	0.0%
9	Procurement	8,641	8,641	-	0.0%
10	Customer Services	88,835	94,453	5,618	6.3%
11	Information Technology	84,305	96,357	12,051	14.3%
12	Support Services	85,254	100,354	15,101	17.7%
13	Administrative and General	391,396	547,559	156,164	39.9%
14	Subtotal (2016\$)	\$ 877,791	\$ 1,122,706	\$ 244,916	27.9%
15	Shared Services Adjustments	(14,800)	(18,360)	(3,560)	24.1%
16	Reassignments	(136,045)	(183,853)	(47,808)	35.1%
17	FERC Transmission Costs	(62,951)	(82,815)	(19,864)	31.6%
18	Escalation	25,921	32,901	6,980	26.9%
19	Uncollectibles	3,414	3,414	-	0.0%
20	Franchise Fees	63,192	63,192	-	0.0%
21	Total O&M (2019\$)	\$ 756,521	\$ 937,184	\$ 180,663	23.9%
22	Depreciation & Amortization	516,703	559,662	42,959	8.3%
23	Taxes on Income	109,472	18,129	(91,344)	-83.4%
24	Taxes Other Than on Income	118,736	124,602	5,867	4.9%
25	Total Operating Expenses	\$ 1,501,432	\$ 1,639,577	\$ 138,145	9.2%
26	Return	480,573	342,428	(138,145)	-28.7%
27	Rate Base	5,808,013	6,485,748	677,735	11.7%
28	Rate of Return	8.27%	5.28%	-2.99%	-36.2%

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TABLE 35-5
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
GAS SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA 2019	ORA 2019
		Present Rates (2019\$)	Proposed Rates (2019\$)
1	Base Margin	\$ 324,291	\$ 382,563
2	Miscellaneous Revenues	4,206	5,970
3	Revenue Requirement	\$ 328,497	\$ 388,533
<u>OPERATING & MAINTENANCE EXPENSES</u>			
4	Distribution	32,311	32,311
5	Gas Transmission	6,290	6,290
6	PSEP	-	-
7	Generation	280	280
8	Engineering	11,000	11,000
9	Procurement	-	-
10	Customer Services	32,951	32,951
11	Information Technology	21,783	21,783
12	Support Services	19,052	19,052
13	Administrative and General	73,420	73,420
14	Subtotal (2016\$)	\$ 197,087	\$ 197,087
15	Shared Services Adjustments	6,126	6,126
16	Reassignments	(30,414)	(30,414)
17	FERC Transmission Costs	-	-
18	Escalation	8,378	8,378
19	Uncollectibles	564	666
20	Franchise Fees	6,745	7,957
21	Total O&M (2019\$)	\$ 188,486	\$ 189,800
22	Depreciation & Amortization	84,088	84,088
23	Taxes on Income	(1,112)	16,408
24	Taxes Other Than on Income	21,721	21,721
25	Total Operating Expenses	\$ 293,182	\$ 312,016
26	Return	35,315	76,517
27	Rate Base	1,013,103	1,013,468
28	Rate of Return	3.49%	7.55%

TABLE 35-6
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2016
GAS SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	<u>Description</u>	SDG&E 2019 Present Rates <u>(2019\$)</u>	SDG&E 2019 Proposed Rates <u>(2019\$)</u>
1	Base Margin	\$ 324,291	\$ 432,393
2	Miscellaneous Revenues	4,206	2,843
3	Revenue Requirement	\$ 328,497	\$ 435,236
<u>OPERATING & MAINTENANCE EXPENSES</u>			
4	Distribution	36,480	36,480
5	Gas Transmission	6,668	6,668
6	PSEP	-	-
7	Generation	280	280
8	Engineering	11,000	11,000
9	Procurement	-	-
10	Customer Services	35,031	35,031
11	Information Technology	24,879	24,879
12	Support Services	22,314	22,314
13	Administrative and General	112,067	112,067
14	Subtotal (2016\$)	\$ 248,718	\$ 248,718
15	Shared Services Adjustments	6,265	6,265
16	Reassignments	(41,185)	(41,185)
17	FERC Transmission Costs		
18	Escalation	10,024	10,024
19	Uncollectibles	564	752
20	Franchise Fees	6,745	8,993
21	Total O&M (2019\$)	\$ 231,132	\$ 233,568
22	Depreciation & Amortization	84,968	84,968
23	Taxes on Income	(15,357)	15,756
24	Taxes Other Than on Income	22,151	22,151
25	Total Operating Expenses	\$ 322,894	\$ 356,444
26	Return	5,603	78,792
27	Rate Base	1,041,851	1,043,608
28	Rate of Return	0.54%	7.55%

TABLE 35-7
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
GAS SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA	SDG&E	SDG&E Exceeds ORA	
		2019	2019	\$	%
		Proposed Rates	Proposed Rates	Variance	Variance
		(2019\$)	(2019\$)		
1	Base Margin	\$ 382,563	\$ 432,393	\$ 49,830	13.0%
2	Miscellaneous Revenues	5,970	2,843	(3,127)	-52.4%
3	Revenue Requirement	\$ 388,533	\$ 435,236	\$ 46,703	12.0%
<u>OPERATING & MAINTENANCE EXPENSES</u>					
4	Distribution	32,311	36,480	4,169	12.9%
5	Gas Transmission	6,290	6,668	378	6.0%
6	PSEP	-	-	-	0.0%
7	Generation	280	280	-	0.0%
8	Engineering	11,000	11,000	-	0.0%
9	Procurement	-	-	-	0.0%
10	Customer Services	32,951	35,031	2,080	6.3%
11	Information Technology	21,783	24,879	3,096	14.2%
12	Support Services	19,052	22,314	3,262	17.1%
13	Administrative and General	73,420	112,067	38,646	52.6%
14	Subtotal (2016\$)	\$ 197,087	\$ 248,718	\$ 51,631	26.2%
15	Shared Services Adjustments	6,126	6,265	140	2.3%
16	Reassignments	(30,414)	(41,185)	(10,771)	35.4%
17	FERC Transmission Costs				
18	Escalation	8,378	10,024	1,646	19.6%
19	Uncollectibles	666	752	87	13.0%
20	Franchise Fees	7,957	8,993	1,036	13.0%
21	Total O&M (2019\$)	\$ 189,800	\$ 233,568	\$ 43,768	23.1%
22	Depreciation & Amortization	84,088	84,968	880	1.0%
23	Taxes on Income	16,408	15,756	(652)	-4.0%
24	Taxes Other Than on Income	21,721	22,151	431	2.0%
25	Total Operating Expenses	\$ 312,016	\$ 356,444	\$ 44,427	14.2%
26	Return	76,517	78,792	2,276	3.0%
27	Rate Base	1,013,468	1,043,608	30,140	3.0%
28	Rate of Return	7.55%	7.55%	(0.00)	0.0%

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TABLE 35-8
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
GAS SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA	SDG&E	SDG&E Exceeds ORA	
		2019	2019	\$	%
		Present Rates	Present Rates	Variance	Variance
		(2019\$)	(2019\$)		
1	Base Margin	\$ 324,291	\$ 324,291	\$ -	0.0%
2	Miscellaneous Revenues	4,206	4,206	-	0.0%
3	Revenue Requirement	\$ 328,497	\$ 328,497	\$ -	0.0%
<u>OPERATING & MAINTENANCE EXPENSES</u>					
4	Distribution	32,311	36,480	4,169	12.9%
5	Gas Transmission	6,290	6,668	378	6.0%
6	PSEP	-	-	-	0.0%
7	Generation	280	280	-	0.0%
8	Engineering	11,000	11,000	-	0.0%
9	Procurement	-	-	-	0.0%
10	Customer Services	32,951	35,031	2,080	6.3%
11	Information Technology	21,783	24,879	3,096	14.2%
12	Support Services	19,052	22,314	3,262	17.1%
13	Administrative and General	73,420	112,067	38,646	52.6%
14	Subtotal (2016\$)	\$ 197,087	\$ 248,718	\$ 51,631	26.2%
15	Shared Services Adjustments	6,126	6,265	140	2.3%
16	Reassignments	(30,414)	(41,185)	(10,771)	35.4%
17	FERC Transmission Costs				
18	Escalation	8,378	10,024	1,646	19.6%
19	Uncollectibles	564	564	-	0.0%
20	Franchise Fees	6,745	6,745	-	0.0%
21	Total O&M (2019\$)	\$ 188,486	\$ 231,132	\$ 42,645	22.6%
22	Depreciation & Amortization	84,088	84,968	880	1.0%
23	Taxes on Income	(1,112)	(15,357)	(14,244)	1280.5%
24	Taxes Other Than on Income	21,721	22,151	431	2.0%
25	Total Operating Expenses	\$ 293,182	\$ 322,894	\$ 29,712	10.1%
26	Return	35,315	5,603	(29,712)	-84.1%
27	Rate Base	1,013,103	1,041,851	28,748	2.8%
28	Rate of Return	3.49%	0.54%	(0)	-84.6%

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TABLE 35-9
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
ELECTRIC SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA 2019 Present Rates (2019\$)	ORA 2019 Proposed Rates (2019\$)
1	Base Margin	\$ 1,637,656	\$ 1,501,744
2	Miscellaneous Revenues	15,852	28,027
3	Revenue Requirement	\$ 1,653,508	\$ 1,529,771
<u>OPERATING & MAINTENANCE EXPENSES</u>			
4	Distribution	129,144	129,144
5	Gas Transmission	-	-
6	PSEP	-	-
7	Generation	40,335	40,335
8	Engineering	-	-
9	Procurement	8,641	8,641
10	Customer Services	55,884	55,884
11	Information Technology	62,523	62,523
12	Support Services	66,202	66,202
13	Administrative and General	317,975	317,975
14	Subtotal (2016\$)	\$ 680,704	\$ 680,704
15	Shared Services Adjustments	(20,926)	(20,926)
16	Reassignments	(105,631)	(105,631)
17	FERC Transmission Costs	(62,951)	(62,951)
18	Escalation	17,542	17,542
19	Uncollectibles	2,850	2,613
20	Franchise Fees	56,447	51,762
21	Total O&M (2019\$)	\$ 568,035	\$ 563,114
22	Depreciation & Amortization	432,615	432,615
23	Taxes on Income	110,585	75,141
24	Taxes Other Than on Income	97,015	97,015
25	Total Operating Expenses	\$ 1,208,250	\$ 1,167,885
26	Return	445,258	361,886
27	Rate Base	4,794,911	4,793,193
28	Rate of Return	9.29%	7.55%

TABLE 35-10
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
ELECTRIC SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	SDG&E 2019 Present Rates (2019\$)	SDG&E 2019 Proposed Rates (2019\$)
1	Base Margin	\$ 1,637,656	\$ 1,748,829
2	Miscellaneous Revenues	15,852	14,653
3	Revenue Requirement	\$ 1,653,508	\$ 1,763,482
<u>OPERATING & MAINTENANCE EXPENSES</u>			
4	Distribution	157,783	157,783
5	Gas Transmission	-	-
6	PSEP	-	-
7	Generation	63,131	63,131
8	Engineering	-	-
9	Procurement	8,641	8,641
10	Customer Services	59,422	59,422
11	Information Technology	71,478	71,478
12	Support Services	78,040	78,040
13	Administrative and General	435,493	435,493
14	Subtotal (2016\$)	\$ 873,988	\$ 873,988
15	Shared Services Adjustments	(24,626)	(24,626)
16	Reassignments	(142,668)	(142,668)
17	FERC Transmission Costs	(82,815)	(82,815)
18	Escalation	22,877	22,877
19	Uncollectibles	2,850	3,043
20	Franchise Fees	56,447	60,279
21	Total O&M (2019\$)	\$ 706,053	\$ 710,078
22	Depreciation & Amortization	474,694	474,694
23	Taxes on Income	33,485	65,087
24	Taxes Other Than on Income	102,451	102,451
25	Total Operating Expenses	\$ 1,316,683	\$ 1,352,310
26	Return	336,825	411,172
27	Rate Base	5,443,898	5,445,982
28	Rate of Return	6.19%	7.55%

TABLE 35-11
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
ELECTRIC SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA	SDG&E	SDG&E Exceeds ORA	
		2019	2019	\$	%
		Proposed Rates	Proposed Rates	Variance	Variance
		(2019\$)	(2019\$)		
1	Base Margin	\$ 1,501,744	\$ 1,748,829	\$ 247,085	16.5%
2	Miscellaneous Revenues	28,027	14,653	(13,374)	-47.7%
3	Revenue Requirement	\$ 1,529,771	\$ 1,763,482	\$ 233,711	15.3%
<u>OPERATING & MAINTENANCE EXPENSES</u>					
4	Distribution	129,144	157,783	28,639	22.2%
5	Gas Transmission	-	-	-	0.0%
6	PSEP	-	-	-	0.0%
7	Generation	40,335	63,131	22,796	56.5%
8	Engineering	-	-	-	0.0%
9	Procurement	8,641	8,641	-	0.0%
10	Customer Services	55,884	59,422	3,538	6.3%
11	Information Technology	62,523	71,478	8,955	14.3%
12	Support Services	66,202	78,040	11,839	17.9%
13	Administrative and General	317,975	435,493	117,518	37.0%
14	Subtotal (2016\$)	\$ 680,704	\$ 873,988	\$ 193,285	28.4%
15	Shared Services Adjustments	(20,926)	(24,626)	(3,700)	17.7%
16	Reassignments	(105,631)	(142,668)	(37,037)	35.1%
17	FERC Transmission Costs	(62,951)	(82,815)	(19,864)	31.6%
18	Escalation	17,542	22,877	5,335	30.4%
19	Uncollectibles	2,613	3,043	430	16.5%
20	Franchise Fees	51,762	60,279	8,517	16.5%
21	Total O&M (2019\$)	\$ 563,114	\$ 710,078	\$ 146,964	26.1%
22	Depreciation & Amortization	432,615	474,694	42,079	9.7%
23	Taxes on Income	75,141	65,087	(10,053)	-13.4%
24	Taxes Other Than on Income	97,015	102,451	5,436	5.6%
25	Total Operating Expenses	\$ 1,167,885	\$ 1,352,310	\$ 184,426	15.8%
26	Return	361,886	411,172	49,286	13.6%
27	Rate Base	4,793,193	5,445,982	652,788	13.6%
28	Rate of Return	7.55%	7.55%	0.00%	0.0%

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TABLE 35-12
SAN DIEGO GAS & ELECTRIC COMPANY
TEST YEAR 2019
ELECTRIC SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA	SDG&E	SDG&E Exceeds ORA	
		2019	2019	\$	%
		Present Rates	Present Rates	Variance	Variance
		(2019\$)	(2019\$)		
1	Base Margin	\$ 1,637,656	\$ 1,637,656	\$ -	0.0%
2	Miscellaneous Revenues	15,852	15,852	-	0.0%
3	Revenue Requirement	\$ 1,653,508	\$ 1,653,508	\$ -	0.0%
<u>OPERATING & MAINTENANCE EXPENSES</u>					
4	Distribution	129,144	157,783	28,639	22.2%
5	Gas Transmission	-	-	-	0.0%
6	PSEP	-	-	-	0.0%
7	Generation	40,335	63,131	22,796	56.5%
8	Engineering	-	-	-	0.0%
9	Procurement	8,641	8,641	-	0.0%
10	Customer Services	55,884	59,422	3,538	6.3%
11	Information Technology	62,523	71,478	8,955	14.3%
12	Support Services	66,202	78,040	11,839	17.9%
13	Administrative and General	317,975	435,493	117,518	37.0%
14	Subtotal (2016\$)	\$ 680,704	\$ 873,988	\$ 193,285	28.4%
15	Shared Services Adjustments	(20,926)	(24,626)	(3,700)	17.7%
16	Reassignments	(105,631)	(142,668)	(37,037)	35.1%
17	FERC Transmission Costs	(62,951)	(82,815)	(19,864)	31.6%
18	Escalation	17,542	22,877	5,335	30.4%
19	Uncollectibles	2,850	2,850	-	0.0%
20	Franchise Fees	56,447	56,447	-	0.0%
21	Total O&M (2019\$)	\$ 568,035	\$ 706,053	\$ 138,018	24.3%
22	Depreciation & Amortization	432,615	474,694	42,079	9.7%
23	Taxes on Income	110,585	33,485	(77,099)	-69.7%
24	Taxes Other Than on Income	97,015	102,451	5,436	5.6%
25	Total Operating Expenses	\$ 1,208,250	\$ 1,316,683	\$ 108,433	9.0%
26	Return	445,258	336,825	(108,433)	-24.4%
27	Rate Base	4,794,911	5,443,898	648,987	13.5%
28	Rate of Return	9.29%	6.19%	-3.10%	-33.4%

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Table 35-13
SOUTHERN CALIFORNIA GAS COMPANY
TEST YEAR 2019
SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA 2019 Present Rates (2019\$)	ORA 2019 Proposed Rates (2019\$)
1	Base Margin	\$ 2,357,456	\$ 2,615,573
2	Miscellaneous Revenues	98,685	79,161
3	Revenue Requirement	\$ 2,456,141	\$ 2,694,733
<u>Operating and Maintenance Expenses</u>			
4	Gas Distribution	125,600	125,600
5	Transmission	50,521	50,521
6	Underground Storage	60,074	60,074
7	Engineering	111,552	111,552
8	PSEP	70,983	70,983
9	Procurement	3,980	3,980
10	Customer Services	308,796	308,796
11	Information Technology	26,382	26,382
12	Support Services	120,047	120,047
13	Administrative and General	523,752	523,752
14	Subtotal (2016\$)	\$ 1,401,688	\$ 1,401,688
15	Shared Services Adjustments	50,712	50,712
16	Reassignments	(150,894)	(150,894)
17	Escalation	65,331	65,331
18	Uncollectibles	7,276	8,072
19	Franchise Fees	32,365	35,906
20	Total O&M (2019\$)	\$ 1,406,477	\$ 1,410,815
21	Depreciation	593,885	593,885
22	Taxes on Income	(3,410)	66,476
23	Taxes Other Than on Income	126,610	126,610
24	Total Operating Expenses	2,123,563	2,197,786
25	Return	332,578	496,948
26	Rate Base	6,767,649	6,770,404
27	Rate of Return	4.91%	7.34%

Table 35-14
SOUTHERN CALIFORNIA GAS COMPANY
TEST YEAR 2019
SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	SoCalGas 2019 Present Rates (2019\$)	SoCalGas 2019 Proposed Rates (2019\$)
1	Base Margin	\$ 2,357,456	\$ 2,847,682
2	Miscellaneous Revenues	98,685	83,110
3	Revenue Requirement	\$ 2,456,141	\$ 2,930,792
<u>Operating and Maintenance Expenses</u>			
4	Gas Distribution	157,111	157,111
5	Transmission	88,812	88,812
6	Underground Storage	60,074	60,074
7	Engineering	112,629	112,629
8	PSEP	83,156	83,156
9	Procurement	4,230	4,230
10	Customer Services	314,564	314,564
11	Information Technology	33,636	33,636
12	Support Services	154,514	154,514
13	Administrative and General	627,057	627,057
14	Subtotal (2016\$)	\$ 1,635,783	\$ 1,635,783
15	Shared Services Adjustments	54,143	54,143
16	Reassignments	(185,523)	(185,523)
17	Escalation	77,760	77,760
18	Uncollectibles	7,276	8,789
19	Franchise Fees	32,365	39,091
20	Total O&M (2019\$)	\$ 1,621,803	\$ 1,630,042
21	Depreciation	606,830	606,830
22	Taxes on Income	(90,960)	48,173
23	Taxes Other Than on Income	132,197	132,197
24	Total Operating Expenses	\$ 2,269,869	\$ 2,417,241
25	Return	186,272	513,551
26	Rate Base	6,989,025	6,996,605
27	Rate of Return	2.67%	7.34%

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Table 35-15
SOUTHERN CALIFORNIA GAS COMPANY
TEST YEAR 2019
SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA	SoCalGas	SoCalGas Exceeds ORA	
		2019	2019	\$	%
		Proposed Rates	Proposed Rates	Variance	Variance
		(2019\$)	(2019\$)		
1	Base Margin	\$ 2,615,573	\$ 2,847,682	\$ 232,110	8.9%
2	Miscellaneous Revenues	79,161	83,110	3,949	5.0%
3	Revenue Requirement	\$ 2,694,733	\$ 2,930,792	\$ 236,058	8.8%
<u>Operating and Maintenance Expenses</u>					
4	Gas Distribution	125,600	157,111	31,511	25.1%
5	Transmission	50,521	88,812	38,291	75.8%
6	Underground Storage	60,074	60,074	-	0.0%
7	Engineering	111,552	112,629	1,077	1.0%
8	PSEP	70,983	83,156	12,173	0.0%
9	Procurement	3,980	4,230	250	6.3%
10	Customer Services	308,796	314,564	5,768	1.9%
11	Information Technology	26,382	33,636	7,254	27.5%
12	Support Services	120,047	154,514	34,467	28.7%
13	Administrative and General	523,752	627,057	103,305	19.7%
14	Subtotal (2016\$)	\$ 1,401,688	\$ 1,635,783	\$ 234,095	16.7%
15	Shared Services Adjustments	50,712	54,143	3,431	6.8%
16	Reassignments	(150,894)	(185,523)	(34,629)	22.9%
17	Escalation	65,331	77,760	12,429	19.0%
18	Uncollectibles	8,072	8,789	716	8.9%
19	Franchise Fees	35,906	39,091	3,185	8.9%
20	Total O&M (2019\$)	\$ 1,410,815	\$ 1,630,042	\$ 219,227	15.5%
21	Depreciation	593,885	606,830	12,945	2.2%
22	Taxes on Income	66,476	48,173	(18,303)	-27.5%
23	Taxes Other Than on Income	126,610	132,197	5,587	4.4%
24	Total Operating Expenses	\$ 2,197,786	\$ 2,417,241	\$ 219,455	10.0%
25	Return	496,948	513,551	16,603	3.3%
26	Rate Base	6,770,404	6,996,605	226,201	3.3%
27	Rate of Return	7.34%	7.34%	0.00%	0.0%

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Table 35-16
SOUTHERN CALIFORNIA GAS COMPANY
TEST YEAR 2019
SUMMARY OF EARNINGS
(Thousands of Dollars)

Line No.	Description	ORA	SoCalGas	SoCalGas Exceeds ORA	
		2019 Present Rates (2019\$)	2019 Present Rates (2019\$)	\$ Variance	% Variance
1	Base Margin	\$ 2,357,456	\$ 2,357,456	\$ -	0.0%
2	Miscellaneous Revenues	98,685	98,685	-	0.0%
3	Revenue Requirement	\$ 2,456,141	\$ 2,456,141	\$ -	0.0%
<u>Operating and Maintenance Expenses</u>					
4	Gas Distribution	125,600	157,111	31,511	25.1%
5	Transmission	50,521	88,812	38,291	75.8%
6	Underground Storage	60,074	60,074	-	0.0%
7	Engineering	111,552	112,629	1,077	1.0%
8	PSEP	70,983	83,156	12,173	0.0%
9	Procurement	3,980	4,230	250	6.3%
10	Customer Services	308,796	314,564	5,768	1.9%
11	Information Technology	26,382	33,636	7,254	27.5%
12	Support Services	120,047	154,514	34,467	28.7%
13	Administrative and General	523,752	627,057	103,305	19.7%
14	Subtotal (2016\$)	\$ 1,401,688	\$ 1,635,783	\$ 234,095	16.7%
15	Shared Services Adjustments	50,712	54,143	3,431	6.8%
16	Reassignments	(150,894)	(185,523)	(34,629)	22.9%
17	Escalation	65,331	77,760	12,429	19.0%
18	Uncollectibles	7,276	7,276	-	0.0%
19	Franchise Fees	32,365	32,365	-	0.0%
20	Total O&M (2019\$)	\$ 1,406,477	\$ 1,621,803	\$ 215,326	15.3%
21	Depreciation	593,885	606,830	12,945	2.2%
22	Taxes on Income	(3,410)	(90,960)	(87,550)	2567.6%
23	Taxes Other Than on Income	126,610	132,197	5,587	4.4%
24	Total Operating Expenses	\$ 2,123,563	\$ 2,269,869	\$ 146,307	6.9%
25	Return	332,578	186,272	(146,307)	-44.0%
26	Rate Base	6,767,649	6,989,025	221,375	3.3%
27	Rate of Return	4.91%	2.67%	-2.25%	-45.8%

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Table 35-17
San Diego Gas and Electric Company
TEST YEAR 2019
WEIGHTED AVERAGE DEPRECIATED RATE BASE
SUMMARY OF TOTAL CPUC RATE BASE
(Thousands of Dollars)

Line No.	Account Description	2016 Recorded (2016\$)	ORA Test Year 2019 (2019\$)	SDG&E Test Year 2019 (2019\$)	SDG&E Exceeds ORA \$ Variance	% Variance
Fixed Capital						
1	Plant In Service	9,805,446	12,017,416	12,567,599	550,183	4.58%
2	<u>Total Fixed Capital</u>	<u>9,805,446</u>	<u>12,017,416</u>	<u>12,567,599</u>	<u>550,183</u>	<u>4.58%</u>
Working Capital						
3	Fuel in Storage	285	-	285	285	#DIV/0!
4	Materials & Supplies	101,671	114,891	114,891	-	0.00%
5	Working Cash*	100,712	63,147	170,726	107,579	170.36%
6	<u>Total Working Capital</u>	<u>202,668</u>	<u>178,038</u>	<u>285,902</u>	<u>107,864</u>	<u>60.58%</u>
7	Repair Deductions Rate Base Adjustment (2016-2042)	(42,484)	(37,582)	(37,582)		
8	Customer Advances For Construction	(36,380)	(48,796)	(35,422)	13,374	-27.41%
9	<u>Total Other</u>	<u>(78,865)</u>	<u>(86,379)</u>	<u>(73,004)</u>	<u>13,374</u>	<u>-15.48%</u>
Deductions For Reserves						
10	Accumulated Deferred Taxes - 2017 Tax Cuts & Jobs Act Adj	-	302,362	301,390		
11	Accumulated Depreciation Reserve	4,205,342	5,000,999	4,981,440	(19,559)	-0.39%
12	Accumulated Amortization Reserve	318,851	540,979	548,525	7,546	1.39%
13	Accumulated Deferred Taxes	713,979	458,073	459,552	1,479	0.32%
14	<u>Total Deductions For Reserves</u>	<u>5,238,172</u>	<u>6,302,413</u>	<u>6,290,907</u>	<u>(11,506)</u>	<u>-0.18%</u>
15	Weighted Average Depreciated Rate Base	<u>4,691,078</u>	<u>5,806,662</u>	<u>6,489,589</u>	<u>682,928</u>	<u>11.76%</u>

1 * 2016 to 2018 Working Cash based on TY 2016 GRC Decision (D. 16-06-054)

Table 35-18
San Diego Gas and Electric Company
TEST YEAR 2019
WEIGHTED AVERAGE DEPRECIATED RATE BASE
SUMMARY OF GAS RATE BASE
(Thousands of Dollars)

Line No.	Account Description	2016 Recorded (2016\$)	ORA Test Year 2019 (2019\$)	SDG&E Test Year 2019 (2019\$)	SDG&E Exceeds ORA \$ Variance	% Variance
Fixed Capital						
1	Plant In Service	1,810,744	2,360,753	2,361,232	479	0.02%
2	<u>Total Fixed Capital</u>	<u>1,810,744</u>	<u>2,360,753</u>	<u>2,361,232</u>	<u>479</u>	<u>0.02%</u>
Working Capital						
3	Fuel in Storage	285	-	285	285	#DIV/0!
4	Materials & Supplies	3,311	3,550	3,550	-	0.00%
5	Working Cash*	8,575	5,465	29,902	24,437	447.12%
6	<u>Total Working Capital</u>	<u>12,171</u>	<u>9,016</u>	<u>33,737</u>	<u>24,721</u>	<u>274.21%</u>
7	Repair Deductions Rate Base Adjustment (2016-2042)	-	-	-		
8	Customer Advances For Construction	(2,340)	(2,642)	(2,079)	564	-21.33%
9	<u>Total Other</u>	<u>(2,340)</u>	<u>(2,642)</u>	<u>(2,079)</u>	<u>564</u>	<u>-21.33%</u>
Deductions For Reserves						
10	Accumulated Deferred Taxes - 2017 Tax Cuts & Jobs Act Adj	-	49,670	48,110		
11	Accumulated Depreciation Reserve	994,289	1,114,766	1,112,955	(1,811)	-0.16%
12	Accumulated Amortization Reserve	64,967	110,275	111,696	1,421	1.29%
13	Accumulated Deferred Taxes	104,148	78,947	76,522	(2,426)	-3.07%
14	<u>Total Deductions For Reserves</u>	<u>1,163,403</u>	<u>1,353,658</u>	<u>1,349,282</u>	<u>(4,376)</u>	<u>-0.32%</u>
15	Weighted Average Depreciated Rate Base	<u>657,171</u>	<u>1,013,468</u>	<u>1,043,608</u>	<u>30,140</u>	<u>2.97%</u>

1 * 2016 to 2018 Working Cash based on TY 2016 GRC Decision (D. 16-06-054)

Table 35-19
San Diego Gas and Electric Company
TEST YEAR 2019
WEIGHTED AVERAGE DEPRECIATED RATE BASE
SUMMARY OF ELECTRIC RATE BASE
(Thousands of Dollars)

Line No.	Account Description	2016 Recorded (2016\$)	ORA Test Year 2019 (2019\$)	SDG&E Test Year 2019 (2019\$)	SDG&E Exceeds ORA \$ Variance	SDG&E Exceeds ORA % Variance
Fixed Capital						
1	Plant In Service	7,994,702	9,656,663	10,206,367	549,704	5.69%
2	<u>Total Fixed Capital</u>	<u>7,994,702</u>	<u>9,656,663</u>	<u>10,206,367</u>	<u>549,704</u>	<u>5.69%</u>
Working Capital						
3	Materials & Supplies	98,360	111,341	111,341	-	0.00%
4	Working Cash*	92,137	57,681	140,824	83,142	144.14%
5	<u>Total Working Capital</u>	<u>190,497</u>	<u>169,022</u>	<u>252,165</u>	<u>83,142</u>	<u>49.19%</u>
7	Repair Deductions Rate Base Adjustment (2016-2042)	(42,484)	(37,582)	(37,582)		
8	Customer Advances For Construction	(34,041)	(46,154)	(33,343)	12,811	-27.76%
9	<u>Total Other</u>	<u>(76,525)</u>	<u>(83,737)</u>	<u>(70,926)</u>	<u>12,811</u>	<u>-15.30%</u>
Deductions For Reserves						
10	Accumulated Deferred Taxes - 2017 Tax Cuts & Jobs Act Adj	-	252,692	253,280		
11	Accumulated Depreciation Reserve	3,211,053	3,886,233	3,868,485	(17,748)	-0.46%
12	Accumulated Amortization Reserve	253,884	430,704	436,829	6,125	1.42%
13	Accumulated Deferred Taxes	609,831	379,126	383,031	3,905	1.03%
14	<u>Total Deductions For Reserves</u>	<u>4,074,768</u>	<u>4,948,755</u>	<u>4,941,625</u>	<u>(7,131)</u>	<u>-0.14%</u>
15	Weighted Average Depreciated Rate Base	<u>4,033,906</u>	<u>4,793,193</u>	<u>5,445,982</u>	<u>652,788</u>	<u>13.62%</u>

1 * 2016 to 2018 Working Cash based on TY 2016 GRC Decision (D. 16-06-054)

Table 35-20
SOUTHERN CALIFORNIA GAS COMPANY
TEST YEAR 2019
WEIGHTED AVERAGE DEPRECIATED RATE BASE
(Thousands of Dollars)

Line No.	Account Description	2016	ORA	SoCalGas	SoCalGas Exceed ORA	
		Recorded (2016\$)	Test Year 2019 (2019\$)	Test Year 2019 (2019\$)	\$ Variance	% Variance
Fixed Capital						
1	Plant In Service	12,560,245	15,783,717	15,921,686	137,969	0.87%
2	Work-In-Progress (non-interest bearing)	507	563	666	103	18.30%
3	<u>Total Fixed Capital</u>	<u>12,560,752</u>	<u>15,784,279</u>	<u>15,922,351</u>	<u>138,072</u>	<u>0.87%</u>
Working Capital						
4	Materials & Supplies	21,490	24,506	24,506	-	0.00%
5	Working Cash	(341)	79,775	169,122	89,347	112.00%
6	<u>Total Working Capital</u>	<u>21,149</u>	<u>104,281</u>	<u>193,628</u>	<u>89,347</u>	<u>85.68%</u>
Other						
7	Customer Advances For Construction	(97,909)	(96,879)	(96,879)	-	0.00%
8	Deferred Revenue - ITCC	(38,640)	(31,749)	(33,616)	(1,868)	5.88%
9	Repair Deductions Rate Base Adjustment (2016-2042)	(14,300)	(12,350)	(12,350)	-	-
10	<u>Total Other</u>	<u>(150,848)</u>	<u>(140,977)</u>	<u>(142,845)</u>	<u>(1,868)</u>	<u>1.32%</u>
Deductions For Reserves						
11	Accumulated Deferred Taxes - 2017 Tax Cuts & Jobs Act Adj		512,221	509,818		
12	Accumulated Depreciation Reserve	6,788,175	7,860,704	7,861,368	664	0.01%
13	Accumulated Deferred Taxes - Plant	1,186,177	744,826	749,743	4,917	0.66%
14	Accumulated Deferred Taxes - CIAC	(124,794)	(140,571)	(144,399)	(3,828)	2.72%
15	Accumulated Deferred Investment Tax Credits	0	0	0	-	0.00%
16	<u>Total Deductions For Reserves</u>	<u>7,849,558</u>	<u>8,977,179</u>	<u>8,976,530</u>	<u>(650)</u>	<u>-0.01%</u>
17	Weighted Average Depreciated Rate Base	4,581,494	6,770,404	6,996,605	226,201	3.34%

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