

Company: San Diego Gas & Electric Company (U 902 M)  
Proceeding: 2028 General Rate Case  
Application: A.26-06- \_\_\_\_  
Exhibit No: SDGE-33-WP

**WORKPAPERS TO  
PREPARED DIRECT TESTIMONY OF  
ANNA M. CREVOISERAT  
ON BEHALF OF SAN DIEGO GAS & ELECTRIC COMPANY**

**BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA**

**June 2026**



**PROPOSED POST-TEST YEAR RATEMAKING MECHANISM – SDG&E**

**A. TOTAL REVENUE REQUIREMENT**

As described in my testimony (Exhibit SDGE-33), SDG&E's post-test year (PTY) ratemaking mechanism proposes to adjust 2028 test-year (TY) authorized revenue requirement in the PTY's 2029, 2030, and 2031 for:

1. General O&M test-year cost forecast (labor and non-labor) escalated by S&P Global Market Intelligence's utility cost escalation factors forecast (Section B.1.);
2. Medical costs based on the WTW's actuarial forecast (Section B.2);
3. Test-year capital additions forecast escalated using S&P Global's utility cost escalation factors (Section C);
4. A budget-based exception for Wildfire Mitigation Plan Strategic Undergrounding capital additions forecast (Section E); and
5. An Earnings Sharing Mechanism that shares returns above or below authorized Rate of Return (ROR) with ratepayers and shareholders during the post-test years.

The base margin amounts adopted in SDG&E's TY 2028 are from the Summary of Earnings testimony (Exhibit SDGE-32) and utilized throughout these workpapers. Table 1 below summarizes the total revenue requirement associated with SDG&E's PTY ratemaking mechanism including Miscellaneous Revenues and Franchise Fees & Uncollectible (FF&U). FF&U is addressed in Section D.

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**Table 1**

Line No.	Description (\$ in millions)	2029*	2030*	2031*
1	Total O&M Margin (excluding FFU)	1,130.4	1,157.5	1,186.3
2	Medical Expense	38.3	40.5	42.6
3	Capital Related Costs (Depreciation, Taxes, Return)	2,706.2	2,862.2	3,018.3
4	Total (L1 + L2 + L3)	3,874.9	4,060.1	4,247.2
5	FF&U (Electric = 3.91%, Gas = 2.67%)	134.7	135.8	136.9
6	Total Base Margin (L4 + L5)	4,009.7	4,195.9	4,384.1
7	Miscellaneous Revenues	43.6	43.6	43.6
8	Total Revenue Requirement (L6 + L7)	4,053.3	4,239.5	4,427.7
9	PTY Capital Exceptions Related Cost (Exc. FF&U)	32.4	70.5	120.9
10	PTY Capital Exceptions FF&U	1.2	2.6	4.5
11	Adjusted Total Revenue Requirement (L8 + L9 + L10)	4,086.9	4,312.7	4,553.1
12	Revenue Requirement Increase \$	327.1	225.8	240.4
13	Revenue Requirement Increase %	8.70%	5.53%	5.57%

*\*Difference due to rounding.*

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**B. OPERATION & MAINTENANCE (O&M) EXPENSES**

The starting base for O&M escalation is the TY 2028 revenue requirement excluding miscellaneous revenues, capital-related margin, medical expense, and FF&U (O&M Margin). O&M expenses are determined in total for the electric distribution, electric generation and gas rate components. Medical costs are escalated separately.

1. Escalation of O&M (excluding medical): For simplicity in calculating PTY escalation, a gas and electric O&M utility input price index (GEOMPI) is used to adjust O&M expenses to reflect the expected cost inflation of goods and services that SDG&E will incur to serve its customers. The calculation of GEOMPI is described in the Escalation and Gas Customer Forecast testimony (Exhibit SCG-20/SDGE-24). The PTY O&M revenue requirement prior to FF&U gross up is calculated below in Table 2 (differences due to rounding):

**Table 2**

Line No.	O&M Expense Adjustment (\$ in millions)	TY-2028	2029	2030	2031
1	Prior Year O&M Margin		\$1,105.4	\$1,130.4	\$1,157.5
2	O&M Escalation Rate		2.27%	2.40%	2.49%
3	Attrition-year O&M Escalation (L1* L2)		\$25.1	\$27.1	\$28.8
4	O&M Expense (L1+ L3)	\$1,105.4	\$1,130.4	\$1,157.5	\$1,186.3

2. Escalation of Medical Costs: Medical costs adopted in SDG&E's Test Year 2028 will be escalated annually using the WTW medical escalation projections as discussed in the Compensation & Benefits testimony (Ex. SCG-16/SDGE-20) and the Pension and PBOP testimony (Ex. SCG-17/SDGE-21). The associated revenue requirement prior to FF&U gross up is calculated in Table 3 below (differences due to rounding):

**Table 3**

Line No.	Medical Cost Adjustment (\$ in millions)	TY-2028	2029	2030	2031
1	Prior Year Medical Expense		\$36.1	\$38.3	\$40.5
2	Medical Escalation Rate		6.00%	5.75%	5.25%
3	Attrition-year Medical Escalation (L1* L2)		\$2.2	\$2.2	\$2.1
4	Medical Expense (L1+ L3)	\$36.1	\$38.3	\$40.5	\$42.6

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**C. CAPITAL-RELATED COSTS**

1. Test-Year Capital Additions: This section describes the development of PTY plant additions and other PTY rate base changes to determine the capital-related revenue requirement (authorized return, depreciation expense, taxes and gross up) for the electric distribution (ED), electric generation (EG) and gas distribution (GD) rate components. The forecasted (2028) rate base components, plant additions and plant retirements are from the SDG&E Rate Base testimony and workpapers (Exhibit SDGE-28 and SDGE-28-WP). SDG&E escalates the test-year capital additions to determine PTY capital additions. Incremental depreciation and amortization reserve and deferred taxes are also calculated to determine the rate base for the attrition-year. The change in year-over-year rate base is used to calculate the capital costs components of the revenue requirement. The capital-related revenue requirement is shown in Table 4 below (differences due to rounding):

**Table 4<sup>1</sup>**

Line No.	Capital-Related Attrition (\$ in millions)	TY-2028	2029	2030	2031
1	Prior Year Capital-Related Costs		\$2,536.9	\$2,738.6	\$2,932.7
2	Capital-Related Attrition		\$201.7	\$194.0	\$206.5
3	Capital-Related Costs (L1+L2)	\$2,536.9	\$2,738.6	\$2,932.7	\$3,139.2

The development of the PTY rate base and the derivation of individual revenue requirement components are described in detail below.

2. Weighted Average (WAVG) Rate Base (Tables 5, 7, 9): The starting point in developing WAVG rate base for each attrition-year is the prior year plant-in-service, accumulated depreciation reserve and accumulated amortization reserve. WAVG plant additions are added and plant retirements are subtracted to determine net plant additions. Changes to the net depreciation and net amortization reserve and accumulated deferred tax reserve are calculated as further described below.

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<sup>1</sup> Excludes the impact of the Senate Bill 254-related equity exclusion discussed in the Summary of Earnings testimony (Ex. SDGE-32).

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- a) Weighted Net Plant Additions:
- 1) Plant additions (Table 6, 8, 10: Lines 10, 11-13) for the PTY are calculated using test-year capital additions. These test-year capital additions are then escalated to 2029, 2030, and 2031 dollars using S&P Global's indices, as described in Escalation & Gas Customer Forecast testimony (Ex. SCG-20/SDGE-24). The test-year excludes certain programs to prevent double counting when determining post-test year capital additions.<sup>2</sup>
  - 2) Plant retirements (Table 6, 8, 10: Lines 10, 14-16) for the PTY are calculated using test-year plant retirements. These test-year plant retirements are then escalated to 2029, 2030 and 2031 dollars using S&P Global's indices, as described in the Escalation & Gas Customer Forecast testimony (Ex. SCG-20/SDGE-24). The test-year excludes certain programs to prevent double counting when determining post-test year plant retirements.<sup>3</sup>
  - 3) WAVG Net Plant Additions (Table 6, 8, 10: Lines 1-3, 17): Each PTY's WAVG net plant additions is calculated using the ratio of the prior year WAVG net plant additions balance to the prior year end-of-year (EOY) net plant additions balance multiplied by the attrition-year's EOY net plant additions.
- b) Change in Accumulated Depreciation Reserve (Tables 6, 8, 10: Lines 4-6): Each PTY's WAVG net depreciation reserve is calculated using the ratio of the prior year WAVG net depreciation reserve to the prior year EOY net depreciation reserve multiplied by the attrition-year's EOY net depreciation reserve. Net depreciation reserve includes annual retirements, cost of removal, and salvage.

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<sup>2</sup> WMP Strategic Undergrounding.

<sup>3</sup> WMP Strategic Undergrounding.

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- c) Change in Net Amortization Reserve (Tables 6, 8, 10: Lines 7-9): Each PTY's WAVG net amortization reserve is calculated using the ratio of the prior year WAVG net amortization reserve to the prior year EOY net amortization reserve multiplied by the attrition-year's EOY net amortization reserve.
  
- d) Change in Accumulated Deferred Tax Reserve (Tables 5, 7: Line 12, Table 9: Line 13): Each PTY's WAVG accumulated deferred tax is calculated by multiplying the ratio of test year deferred taxes, adjusted for the phase down of bonus depreciation, to the test year WAVG plant in service by the PTY's WAVG plant in service.
  
- e) Working Capital and Other (Tables 5, 7: Lines 3, 4, 7, Table 9: Lines 3, 4, 5, 8): SDG&E is not proposing to change the rate base elements of Fuel in Storage, Materials and Supplies, Working Cash, and Customer Advances for Construction from the Test Year 2028 amounts.
  
- f) Repair Deductions Rate Base Adjustment (Tables 5, 7: Line 6, Table 9: Line 7): SDG&E continues the amortization of this rate base adjustment as ordered in D.16-06-054, page 192.

The resulting WAVG Depreciated Rate Base and supporting calculations are shown in the tables 5-12 below.

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**Table 5**

San Diego Gas and Electric Company  
WEIGHTED AVERAGE DEPRECIATED RATE BASE  
ELECTRIC DISTRIBUTION  
(Thousands of Dollars)

No.	Account Description	2028 RO Model			Test 2028	2029-2031 Attrition Year		
		Recorded 2025	2026	2027		PTY 2029	PTY 2030	PTY 2031
Source: Witness: Steven P. Dais / Exhibit SDG&E-28								
	<b>Fixed Capital</b>							
1	Plant In Service	13,862,047	14,455,251	15,409,381	16,473,425	17,557,651	18,601,150	19,665,229
2	Total Fixed Capital	13,862,047	14,455,251	15,409,381	16,473,425	17,557,651	18,601,150	19,665,229
	<b>Working Capital</b>							
3	Materials & Supplies	180,932	188,515	194,689	198,950	198,950	198,950	198,950
4	Working Cash	181,632	187,081	192,694	178,513	178,513	178,513	178,513
5	Total Working Capital	362,564	375,596	387,383	377,463	377,463	377,463	377,463
6	Repair Deductions Rate Base Adjustment (2016 - 2042)	(27,778)	(26,144)	(24,510)	(22,876)	(21,242)	(19,608)	(17,974)
7	Customer Advances For Construction	(18,526)	(19,030)	(18,581)	(18,131)	(18,131)	(18,131)	(18,131)
8	Total Other	(46,304)	(45,175)	(43,091)	(41,007)	(39,373)	(37,739)	(36,105)
	<b>Deductions For Reserves</b>							
9	Accumulated Deferred Taxes - 2017 Tax Cuts & Jobs Act Adj	192,475	186,158	179,202	171,581	163,961	156,340	148,719
10	Accumulated Depreciation Reserve	4,844,395	5,017,987	5,376,602	5,750,937	6,148,928	6,571,815	7,019,356
11	Accumulated Amortization Reserve	541,053	578,732	712,164	859,493	1,019,897	1,190,327	1,370,691
12	Accumulated Deferred Taxes	403,251	405,710	398,053	392,152	417,962	442,802	468,133
13	Total Deductions For Reserves	5,981,174	6,188,588	6,666,021	7,174,163	7,750,747	8,361,285	9,006,899
14	<b>Weighted Average Depreciated Rate Base</b>	8,197,133	8,597,086	9,087,652	9,635,718	10,144,995	10,579,589	10,999,688
15	<b>Total Weighted Average Rate Base</b>		<b>8,597,086</b>	<b>9,087,652</b>	<b>9,635,718</b>	<b>10,144,995</b>	<b>10,579,589</b>	<b>10,999,688</b>

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**Table 6**

San Diego Gas and Electric Company  
WAVG Rate Base Support: Capital Additions, Capital Retirements, Net Depreciation and Amortization Reserve  
ELECTRIC DISTRIBUTION  
(Thousands of Dollars)

Line	2028 RO Model		2029-2031 Attrition Year									
	2028		2029			2030			2031			
No. Description	End of Year	WAVG	End of Year	WAVG	WAVG Increase	End of Year	WAVG	WAVG Increase	End of Year	WAVG	WAVG Increase	
<b>Plant-in-Service</b>												
1	Beginning of the Year	16,001,703	16,001,703	17,121,570	17,121,570	1,119,867	18,156,826	18,156,826	1,035,255	19,211,650	19,211,650	1,054,825
2	Net Plant Additions	1,119,867	471,722	1,035,255	436,081	(35,641)	1,054,825	444,324	8,243	1,076,796	453,579	9,255
3	<b>Total</b>	<b>17,121,570</b>	<b>16,473,425</b>	<b>18,156,826</b>	<b>17,557,651</b>	<b>1,084,226</b>	<b>19,211,650</b>	<b>18,601,150</b>	<b>1,043,499</b>	<b>20,288,446</b>	<b>19,665,229</b>	<b>1,064,080</b>
<b>Accumulated Depreciation Reserve</b>												
4	Beginning of the Year	5,560,268	5,560,268	5,945,709	5,945,709	385,441	6,356,518	6,356,518	410,809	6,791,743	6,791,743	435,225
5	Net Depreciation Reserve	385,441	190,670	410,809	203,219	12,549	435,225	215,297	12,078	460,122	227,613	12,316
6	<b>Total</b>	<b>5,945,709</b>	<b>5,750,937</b>	<b>6,356,518</b>	<b>6,148,928</b>	<b>397,990</b>	<b>6,791,743</b>	<b>6,571,815</b>	<b>422,887</b>	<b>7,251,865</b>	<b>7,019,356</b>	<b>447,541</b>
<b>Accumulated Amortization Reserve</b>												
7	Beginning of the Year	781,585	781,585	936,861	936,861	155,276	1,102,357	1,102,357	165,496	1,277,689	1,277,689	175,332
8	Net Amortization Reserve	155,276	77,908	165,496	83,035	5,128	175,332	87,970	4,935	185,362	93,003	5,032
9	<b>Total</b>	<b>936,861</b>	<b>859,493</b>	<b>1,102,357</b>	<b>1,019,897</b>	<b>160,404</b>	<b>1,277,689</b>	<b>1,190,327</b>	<b>170,431</b>	<b>1,463,050</b>	<b>1,370,691</b>	<b>180,364</b>
		<b>Forecast</b>	<b>PTY</b>									
		2028 (2028\$)	<b>2029</b>	<b>2030</b>	<b>2031</b>							
10	<b>Escalation Rates to 2028\$</b>	0.000%	1.743%	1.890%	2.083%							
11	Capital Additions (Table 11)	1,167,768										
12	Capital Additions (2028\$)	1,167,768										
13	<b>Capital Additions Test Year</b>	1,167,768	1,188,124	1,210,583	1,235,798							
14	Capital Retirements (Table 12)	150,249										
15	Capital Retirements (2028\$)	150,249										
16	<b>Capital Retirements Test Year</b>	150,249	152,869	155,758	159,002							
17	<b>Net Plant Additions for Ratebase</b>		1,035,255	1,054,825	1,076,796							

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**Table 7**

San Diego Gas and Electric Company  
WEIGHTED AVERAGE DEPRECIATED RATE BASE  
ELECTRIC GENERATION  
(Thousands of Dollars)

		<b>2028 RO Model</b>			<b>2029-2031 Attrition Year</b>			
		Source: Witness: Steven P. Dais / Exhibit SDG&E-28						
No.	Account Description	Recorded			Test	PTY	PTY	PTY
		2025	2026	2027	2028	2029	2030	2031
<b>Fixed Capital</b>								
1	Plant In Service	1,177,055	1,327,225	1,348,295	1,371,459	1,388,247	1,394,508	1,400,813
2	Total Fixed Capital	1,177,055	1,327,225	1,348,295	1,371,459	1,388,247	1,394,508	1,400,813
<b>Working Capital</b>								
3	Materials & Supplies	35,853	36,637	37,124	37,508	37,508	37,508	37,508
4	Working Cash	20,336	20,946	21,574	27,937	27,937	27,937	27,937
5	Total Working Capital	56,189	57,583	58,698	65,444	65,444	65,444	65,444
6	Repair Deductions Rate Base Adjustment (2016 - 2042)	-	-	-	-	-	-	-
7	Customer Advances For Construction	-	-	-	-	-	-	-
8	Total Other	-	-	-	-	-	-	-
<b>Deductions For Reserves</b>								
9	Accumulated Deferred Taxes - 2017 Tax Cuts & Jobs Act Adj	22,079	21,509	20,961	20,461	19,961	19,461	18,961
10	Accumulated Depreciation Reserve	775,372	856,114	903,424	946,775	987,416	1,028,395	1,069,560
11	Accumulated Amortization Reserve	3,274	37,028	45,164	54,217	63,927	73,718	83,584
12	Accumulated Deferred Taxes	38,285	36,630	31,344	25,738	26,053	26,171	26,289
13	Total Deductions For Reserves	839,010	951,280	1,000,893	1,047,191	1,097,356	1,147,744	1,198,394
14	<b>Weighted Average Depreciated Rate Base</b>	394,234	433,528	406,099	389,712	356,335	312,208	267,864
15	<b>Total Weighted Average Rate Base</b>		<b>433,528</b>	<b>406,099</b>	<b>389,712</b>	<b>356,335</b>	<b>312,208</b>	<b>267,864</b>

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**Table 8**

San Diego Gas and Electric Company  
WAVG Rate Base Support: Capital Additions, Capital Retirements, Net Depreciation and Amortization Reserve  
ELECTRIC GENERATION  
(Thousands of Dollars)

		2028 RO Model		2029-2031 Attrition Year								
Line		2028		2029			2030			2031		
No.	Description	End of Year	WAVG	End of Year	WAVG	WAVG Increase	End of Year	WAVG	WAVG Increase	End of Year	WAVG	WAVG Increase
<b>Plant-in-Service</b>												
1	Beginning of the Year	1,365,442	1,365,442	1,386,457	1,386,457	21,015	1,392,708	1,392,708	6,251	1,398,994	1,398,994	6,286
2	Net Plant Additions	21,015	6,017	6,251	1,790	(4,227)	6,286	1,800	10	6,354	1,819	20
3	<b>Total</b>	<b>1,386,457</b>	<b>1,371,459</b>	<b>1,392,708</b>	<b>1,388,247</b>	<b>16,788</b>	<b>1,398,994</b>	<b>1,394,508</b>	<b>6,261</b>	<b>1,405,348</b>	<b>1,400,813</b>	<b>6,305</b>
<b>Accumulated Depreciation Reserve</b>												
4	Beginning of the Year	926,542	926,542	966,935	966,935	40,393	1,007,823	1,007,823	40,887	1,048,895	1,048,895	41,072
5	Net Depreciation Reserve	40,393	20,233	40,887	20,480	248	41,072	20,573	92	41,257	20,666	93
6	<b>Total</b>	<b>966,935</b>	<b>946,775</b>	<b>1,007,823</b>	<b>987,416</b>	<b>40,641</b>	<b>1,048,895</b>	<b>1,028,395</b>	<b>40,980</b>	<b>1,090,152</b>	<b>1,069,560</b>	<b>41,165</b>
<b>Accumulated Amortization Reserve</b>												
7	Beginning of the Year	49,371	49,371	59,022	59,022	9,651	68,791	68,791	9,769	78,604	78,604	9,813
8	Net Amortization Reserve	9,651	4,845	9,769	4,905	59	9,813	4,927	22	9,920	4,980	54
9	<b>Total</b>	<b>59,022</b>	<b>54,217</b>	<b>68,791</b>	<b>63,927</b>	<b>9,710</b>	<b>78,604</b>	<b>73,718</b>	<b>9,791</b>	<b>88,524</b>	<b>83,584</b>	<b>9,867</b>
		<b>Forecast</b>		<b>PTY</b>								
		2028 (2028\$)		2029		2030		2031				
10	<b>Escalation Rates to 2028\$</b>	0.000%		0.651%		0.557%		1.092%				
11	Capital Additions (Table 11)	15,786										
12	Capital Additions (2028\$)	15,786										
13	<b>Capital Additions Test Year</b>	15,786		15,889		15,977		16,152				
14	Capital Retirements (Table 12)	9,575										
15	Capital Retirements (2028\$)	9,575										
16	<b>Capital Retirements Test Year</b>	9,575		9,638		9,691		9,797				
17	<b>Net Plant Additions for Ratebase</b>			6,251		6,286		6,354				

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**Table 9**

San Diego Gas and Electric Company  
WEIGHTED AVERAGE DEPRECIATED RATE BASE  
GAS DISTRIBUTION  
(Thousands of Dollars)

No.	Account Description	2028 RO Model			2029-2031 Attrition Year			
		Recorded 2025	2026	2027	Test 2028	PTY 2029	PTY 2030	PTY 2031
Source: Witness: Steven P. Dais / Exhibit SDG&E-28								
	<b>Fixed Capital</b>							
1	Plant In Service	5,186,271	5,426,212	5,692,208	6,045,057	6,513,013	6,992,576	7,480,929
2	Total Fixed Capital	5,186,271	5,426,212	5,692,208	6,045,057	6,513,013	6,992,576	7,480,929
	<b>Working Capital</b>							
3	Fuel in Storage	453	453	453	453	453	453	453
4	Materials & Supplies	23,180	23,244	23,162	23,321	23,321	23,321	23,321
5	Working Cash	30,267	31,176	32,111	40,109	40,109	40,109	40,109
6	Total Working Capital	53,901	54,873	55,726	63,883	63,883	63,883	63,883
7	Repair Deductions Rate Base Adjustment (2016 - 2042)	-	-	-	-	-	-	-
8	Customer Advances For Construction	(2,289)	(1,826)	(1,694)	(1,563)	(1,563)	(1,563)	(1,563)
9	Total Other	(2,289)	(1,826)	(1,694)	(1,563)	(1,563)	(1,563)	(1,563)
	<b>Deductions For Reserves</b>							
10	Accumulated Deferred Taxes - 2017 Tax Cuts & Jobs Act Adj	64,004	62,696	61,249	59,663	58,077	56,491	54,905
11	Accumulated Depreciation Reserve	1,599,807	1,722,421	1,840,564	1,967,085	2,107,549	2,258,618	2,420,520
12	Accumulated Amortization Reserve	208,233	239,179	291,386	346,670	405,725	469,236	535,618
13	Accumulated Deferred Taxes	359,461	354,451	348,577	377,688	406,926	436,888	467,400
14	Total Deductions For Reserves	2,231,505	2,378,748	2,541,776	2,751,106	2,978,277	3,221,233	3,478,443
15	<b>Weighted Average Depreciated Rate Base</b>	3,006,377	3,100,512	3,204,463	3,356,270	3,597,056	3,833,663	4,064,807
16	<b>Total Weighted Average Rate Base</b>		<b>3,100,512</b>	<b>3,204,463</b>	<b>3,356,270</b>	<b>3,597,056</b>	<b>3,833,663</b>	<b>4,064,807</b>

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**Table 10**

San Diego Gas and Electric Company  
WAVG Rate Base Support: Capital Additions, Capital Retirements, Net Depreciation and Amortization Reserve  
GAS DISTRIBUTION  
(Thousands of Dollars)

		2028 RO Model		2029-2031 Attrition Year								
Line		2028		2029			2030			2031		
No.	Description	End of Year	WAVG	End of Year	WAVG	WAVG Increase	End of Year	WAVG	WAVG Increase	End of Year	WAVG	WAVG Increase
<b>Plant-in-Service</b>												
1	Beginning of the Year	5,854,380	5,854,380	6,316,643	6,316,643	462,263	6,792,709	6,792,709	476,066	7,277,252	7,277,252	484,543
2	Net Plant Additions	462,263	190,677	476,066	196,370	5,694	484,543	199,867	3,496	493,780	203,677	3,810
3	<b>Total</b>	<b>6,316,643</b>	<b>6,045,057</b>	<b>6,792,709</b>	<b>6,513,013</b>	<b>467,957</b>	<b>7,277,252</b>	<b>6,992,576</b>	<b>479,563</b>	<b>7,771,032</b>	<b>7,480,929</b>	<b>488,353</b>
<b>Accumulated Depreciation Reserve</b>												
4	Beginning of the Year	1,901,050	1,901,050	2,036,402	2,036,402	135,352	2,182,232	2,182,232	145,830	2,338,799	2,338,799	156,567
5	Net Depreciation Reserve	135,352	66,035	145,830	71,147	5,112	156,567	76,386	5,239	167,502	81,721	5,335
6	<b>Total</b>	<b>2,036,402</b>	<b>1,967,085</b>	<b>2,182,232</b>	<b>2,107,549</b>	<b>140,464</b>	<b>2,338,799</b>	<b>2,258,618</b>	<b>151,068</b>	<b>2,506,301</b>	<b>2,420,520</b>	<b>161,902</b>
<b>Accumulated Amortization Reserve</b>												
7	Beginning of the Year	318,068	318,068	374,910	374,910	56,842	436,151	436,151	61,242	501,902	501,902	65,751
8	Net Amortization Reserve	56,842	28,602	61,242	30,816	2,214	65,751	33,085	2,269	67,005	33,715	631
9	<b>Total</b>	<b>374,910</b>	<b>346,670</b>	<b>436,151</b>	<b>405,725</b>	<b>59,056</b>	<b>501,902</b>	<b>469,236</b>	<b>63,511</b>	<b>568,907</b>	<b>535,618</b>	<b>66,382</b>
		<b>Forecast</b>			<b>PTY</b>							
		2028 (2028\$)	<b>2029</b>	<b>2030</b>	<b>2031</b>							
10	<b>Escalation Rates to 2028\$</b>	0.000%	1.749%	1.781%	1.906%							
11	Capital Additions (Table 11)	478,897										
12	Capital Additions (2028\$)	478,897										
13	<b>Capital Additions Test Year</b>	478,897	487,271	495,947	505,401							
14	Capital Retirements (Table 12)	11,012										
15	Capital Retirements (2028\$)	11,012										
16	<b>Capital Retirements Test Year</b>	11,012	11,205	11,404	11,621							
17	<b>Net Plant Additions for Ratebase</b>		476,066	484,543	493,780							

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**Table 11**

SAN DIEGO GAS & ELECTRIC  
RECORDED & FORECASTED CAPITAL ADDITIONS BY FUNCTION  
(Thousands of Dollars)

Asset ID	Description/Function	FORECASTS	EXCLUSIONS FOR POST-TEST YEAR CAPITAL EXCEPTIONS	ADJUSTED FORECASTS
		2028	2028	2028
10	Steam Production Land	-	-	-
20	Steam Production Easements	-	-	-
30	Steam Production Other	-	-	-
35	Steam Generation IT Hardware	-	-	-
36	Steam Generation Software 2 - 5 Year Life	-	-	-
36	Steam Generation Software 2 - 5 Year Life - Fully Recovered	-	-	-
37	Steam Generation Software 10 - 15 Year Life	-	-	-
37	Steam Generation Software 10 - 15 Year Life - Fully Recovered	-	-	-
40	Other Production Land	-	-	-
50	Other Production Easements	-	-	-
60	Other Production Other	13,042	-	13,042
65	Other Production IT Hardware	-	-	-
66	Other Production Software 2 - 5 Year Life	-	-	-
66	Other Production Software 2 - 5 Year Life - Fully Recovered	-	-	-
67	Other Production Software 10 - 15 Year Life	-	-	-
67	Other Production Software 10 - 15 Year Life - Fully Recovered	-	-	-
70	Electric Transmission Assigned to Generation	13,042	-	13,042
80	Electric Distribution Assigned to Generation	-	-	-
90	Nuclear Generation	-	-	-
100	Electric Distribution Software 2 - 5 Year Life	34,326	-	34,326
100	Electric Distribution Software 2 - 5 Year Life - Fully Recovered	-	-	-
105	Electric Distribution Software 10 - 15 Year Life	-	-	-
105	Electric Distribution Software 10 - 15 Year Life - Fully Recovered	-	-	-
106	Electric Distribution Franchises	-	-	-
107	Electric Distribution IT Hardware	-	-	-
110	Electric Distribution Land	-	-	-
120	Electric Distribution Easements	5,935	-	5,935
130	Electric Distribution Other	1,004,849	165,300	839,549
140	Electric Generation Assigned to Electric Distribution	1,045,111	165,300	879,811
150	Electric Transmission Land Assigned to Electric Distribution	-	-	-
151	Electric Transmission Easement Assigned to Electric Distribution	-	-	-
152	Electric Transmission Other Assigned to Electric Distribution	-	-	-
500	Energy Storage Software 2 - 5 Year Life	-	-	-
500	Energy Storage Software 2 - 5 Year Life - Fully Recovered	-	-	-
510	Energy Storage Software 10 - 15 Year Life	-	-	-
510	Energy Storage Software 10 - 15 Year Life - Fully Recovered	-	-	-
520	Energy Storage IT Hardware	-	-	-
530	Energy Storage Land	-	-	-
540	Energy Storage Easements	-	-	-
550	Energy Storage Other	-	-	-
160	Electric General Land & Non Depreciables	-	-	-
161	Electric General Software 2 - 5 Year Life	10,475	-	10,475
161	Electric General Software 2 - 5 Year Life - Fully Recovered	-	-	-
162	Electric General Software 10 - 15 Year Life	-	-	-
162	Electric General Software 10 - 15 Year Life - Fully Recovered	-	-	-
163	Electric General IT Hardware	1,760	-	1,760
170	Electric General Other	72,757	-	72,757
180	Gas Storage Land	84,992	-	84,992
190	Gas Storage Other	-	-	-
200	Gas Transmission Land	-	-	-
210	Gas Transmission Easements	-	-	-
220	Gas Transmission Other	193,724	-	193,724
230	Gas Distribution Software & Franchises	193,724	-	193,724
230	Gas Distribution Software & Franchises - Fully Recovered	-	-	-
240	Gas Distribution & General Land	-	-	-
250	Gas Distribution & General Easements	-	-	-
260	Gas Distribution & General Other	201,938	-	201,938
270	Common Software 2 - 5 Year Life	201,938	-	201,938
270	Common Software 2 - 5 Year Life - Fully Recovered	205,221	-	205,221
280	Common Software 10 - 15 Year Life	-	-	-
280	Common Software 10 - 15 Year Life - Fully Recovered	-	-	-
290	Common Land & Non-Depreciable Easements	-	-	-
300	Common IT Hardware	19,977	-	19,977
310	Common Other	54,763	-	54,763
315	Common Transportation Equip - Aviation	8,983	-	8,983
		288,945	-	288,945
	<b>Total</b>	<b>1,827,751</b>	<b>165,300</b>	<b>1,662,451</b>
	<b>Allocation of Common IT:</b>			
	Electric Generation	2,449	-	2,449
	Electric Distribution	212,202	-	212,966
	Gas	74,294	-	83,235
		288,945	-	288,945
	<b>Description/Function Asset ID</b>	<b>2028</b>	<b>2028</b>	<b>2028</b>
Electric Distribution	100+110+120+130+140+150+151+152+160+170+Common IT	1,342,304	165,300	1,167,768
Electric Generation	10+20+30+40+50+60+70+80+Common IT	15,491	-	15,786
Gas Distribution	180+190+200+210+220+230+240+250+260+Common IT	469,956	-	478,897
		1,827,751	165,300	1,662,451

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**Table 12**

**SAN DIEGO GAS & ELECTRIC  
CAPITAL RETIREMENTS BY FUNCTION  
(Thousands of Dollars)**

Asset ID	Description/Function	FORECASTS	EXCLUSIONS FOR POST-TEST YEAR CAPITAL EXCEPTIONS	ADJUSTED FORECASTS
		2028	2028	2028
10	Steam Production Land	-	-	-
20	Steam Production Easements	-	-	-
30	Steam Production Other	127	-	127
35	Steam Generation IT Hardware	-	-	-
36	Steam Generation Software 2 - 5 Year Life	-	-	-
36	Steam Generation Software 2 - 5 Year Life - Fully Recovered	-	-	-
37	Steam Generation Software 10 - 15 Year Life	-	-	-
37	Steam Generation Software 10 - 15 Year Life - Fully Recovered	-	-	-
		127	-	127
40	Other Production Land	-	-	-
50	Other Production Easements	-	-	-
60	Other Production Other	7,392	-	7,392
65	Other Production IT Hardware	0	-	0
66	Other Production Software 2 - 5 Year Life	0	-	0
66	Other Production Software 2 - 5 Year Life - Fully Recovered	0	-	0
67	Other Production Software 10 - 15 Year Life	0	-	0
67	Other Production Software 10 - 15 Year Life - Fully Recovered	0	-	0
		7,392	-	7,392
70	Electric Transmission Assigned to Generation	-	-	-
80	Electric Distribution Assigned to Generation	-	-	-
90	Nuclear Generation	-	-	-
100	Electric Distribution Software 2 - 5 Year Life	-	-	-
100	Electric Distribution Software 2 - 5 Year Life - Fully Recovered	-	-	-
105	Electric Distribution Software 10 - 15 Year Life	-	-	-
105	Electric Distribution Software 10 - 15 Year Life - Fully Recovered	-	-	-
106	Electric Distribution Franchises	-	-	-
107	Electric Distribution IT Hardware	-	-	-
110	Electric Distribution Land	-	-	-
120	Electric Distribution Easements	915	-	915
130	Electric Distribution Other	115,088	-	115,088
		116,003	-	116,003
140	Electric Generation Assigned to Electric Distribution	-	-	-
150	Electric Transmission Land Assigned to Electric Distribution	-	-	-
151	Electric Transmission Easement Assigned to Electric Distribution	-	-	-
152	Electric Transmission Other Assigned to Electric Distribution	-	-	-
		-	-	-
160	Electric General Land & Non Depreciables	-	-	-
161	Electric General Software 2 - 5 Year Life	-	-	-
161	Electric General Software 2 - 5 Year Life - Fully Recovered	-	-	-
162	Electric General Software 10 - 15 Year Life	-	-	-
162	Electric General Software 10 - 15 Year Life - Fully Recovered	-	-	-
163	Electric General IT Hardware	-	-	-
170	Electric General Other	1,981	-	1,981
		1,981	-	1,981
180	Gas Storage Land	-	-	-
190	Gas Storage Other	-	-	-
		-	-	-
200	Gas Transmission Land	-	-	-
210	Gas Transmission Easements	3	-	3
220	Gas Transmission Other	936	-	936
		938	-	938
230	Gas Distribution Software & Franchises	-	-	-
230	Gas Distribution Software & Franchises - Fully Recovered	-	-	-
240	Gas Distribution & General Land	-	-	-
250	Gas Distribution & General Easements	18	-	18
260	Gas Distribution & General Other	7,691	-	7,691
		7,709	-	7,709
270	Common Software 2 - 5 Year Life	-	-	-
270	Common Software 2 - 5 Year Life - Fully Recovered	-	-	-
280	Common Software 10 - 15 Year Life	-	-	-
280	Common Software 10 - 15 Year Life - Fully Recovered	-	-	-
290	Common Land & Non-Depreciable Easements	-	-	-
300	Common IT Hardware	3,617	-	3,617
310	Common Other	33,069	-	33,069
315	Common Transportation Equip - Aviation	-	-	0
		36,687	-	36,687
	<b>Total</b>	<b>170,837</b>	<b>-</b>	<b>170,837</b>
<b>Allocation of Common IT:</b>				
Electric Generation		2,056	-	2,056
Electric Distribution		32,266	-	32,266
Gas		2,365	-	2,365
		36,687	-	36,687
Description/Function	Asset ID	2028	2028	2028
Electric Distribution	100+110+120+130+140+150+151+152+160+170+Common IT	150,249	-	150,249
Electric Generation	10+20+30+40+50+60+70+80+Common IT	9,575	-	9,575
Gas Distribution	180+190+200+210+220+230+240+250+260+Common IT	11,012	-	11,012
Total Retirements by Major Function		170,837	-	170,837

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3. Capital-Related Revenue Requirement Calculations: The capital-related revenue requirement components for each attrition-year are calculated using the methodology described below:
- a) Depreciation Expense (Tables 14, 17, 20: Lines 1-7): Depreciation expense is calculated by multiplying the current PTY plant-in-service weighted average increase by the TY's system average depreciation rate (ED 4.76%, EG 4.48%, GD 3.73%).
  - b) Ad Valorem Tax (Tables 14, 17, 20: Lines 8-14): Ad Valorem Tax is calculated by multiplying the current attrition-year additions by the TY's system ad valorem tax rate (ED 1.11%, EG 0.63%, GD 1.05%).
  - c) State Tax Depreciation (Tables 14, 17, 20: Lines 15-23): State Tax Depreciation income tax expense is calculated by multiplying the current attrition-year additions by the TY's system average state tax depreciation rate (ED 3.01%, EG 2.65%, GD 2.25%) and by the state income tax rate (8.84%).
  - d) Payroll Tax (Tables 14, 17, 20: Lines 24-28): Payroll Tax is calculated by multiplying the prior year payroll taxes by the current attrition-year labor escalation rate forecasted by S&P Global (2.92% 2029, 2.87% 2030, 2.90% 2031).
  - e) Federal Tax Depreciation (Tables 15, 18, 21: Lines 1-9): Federal Tax Depreciation income tax expense is calculated by multiplying current attrition-year additions by the TY's system average federal tax depreciation rate (ED 3.10%, EG 2.37%, GD 2.34%) and by the federal income tax rate (21%).
  - f) California Corporation Franchise Tax (Prior Year) (Tables 15, 18, 21: Lines 10-28): Prior Year's state income tax is a deduction for federal income tax purposes.
  - g) Long-Term Debt Cost (Tables 16, 19, 22: Lines 4-10): Long-Term Debt Cost is calculated by multiplying the attrition-year change in WAVG rate base by the authorized weighted cost of Long-Term Debt.

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- h) Preferred Stock Cost (Tables 16, 19, 22: Lines 11-17): Preferred Stock Cost is calculated by multiplying the attrition-year change in WAVG rate base by the authorized weighted return on Preferred Stock.
- i) Common Equity Cost (Tables 16, 19, 22: Lines 18-24): Common Equity Cost is calculated by multiplying the attrition-year change in WAVG rate base by the authorized weighted return on Common Equity.
- j) Gross Ups: All revenue requirement components which are not directly deductible for income taxes are grossed up for income taxes by factors shown in Table 13. These components are Book Depreciation, State Tax Depreciation, Federal Tax Depreciation, Preferred Stock Cost, Common Equity Cost, and California Corporation Franchise Tax (Prior Year). All revenue requirement components are grossed up for FF&U, as described in Section D.

**D. FRANCHISE FEES AND UNCOLLECTIBLE GROSS UP**

All revenue requirement components are grossed up for FF&U using the franchise fee factors of 3.22% (electric) and 2.05% (gas), and the uncollectible factor of 0.565% (electric and gas). The calculations of the gross up factors (Table 13) are from the TY 2028 GRC Results of Operations (RO) Model.

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**Table 13**

SAN DIEGO GAS & ELECTRIC COMPANY  
TEST YEAR 2028  
NET-TO-GROSS MULTIPLIER

Line No.	Description	Uncollectible and Franchise Fee Factor		State & Federal Tax Factor	N-T-G Multiplier	
		Electric	Gas	Electric and Gas	Electric	Gas
1	Revenues	1.000000	1.000000	1.000000	1.000000	1.000000
2	Uncollectible Tax Rate	0.005650	0.005650	0.000000	0.005650	0.005650
3	Uncollectible Amount Applied	1.000000	1.000000	1.000000	1.000000	1.000000
4	Less: Uncollectible (Line 2 * Line 3)	0.005650	0.005650	0.000000	0.005650	0.005650
5	Subtotal (Line 3 - Line 4)	0.994350	0.994350	1.000000	0.994350	0.994350
6	Franchise Fees Tax Rate	0.032177	0.020497	0.000000	0.032177	0.911600
7	Franchise Fees Amount Applied (Line 5)	0.994350	0.994350	1.000000	0.994350	0.911600
8	Less: Franchise Fees (Line 6 * Line 7)	0.031995	0.020381	0.000000	0.031995	0.911600
9	Subtotal (Line 7 - Line 8)	0.962355	0.973969	1.000000	0.962355	0.911600
10	S.I.T. Rate			0.088400	0.088400	0.088400
11	S.I.T. Amount Applied (Line 9)			1.000000	0.962355	0.973969
12	Less: S.I.T. (Line 10 * Line 11)			0.088400	0.085072	0.086099
13	Subtotal (Line 11 - Line 12)			0.911600	0.877283	0.887870
14	F.I.T. Rate			0.210000	0.210000	0.210000
15	F.I.T. Amount Applied (Line 13)			0.911600	0.877283	0.887870
16	Less: F.I.T. (Line 14 * Line 15)			0.191436	0.184229	0.186453
17	Net Operating Revenues (Line 15 - Line 16)			0.720164	0.693053	0.701417
18	Uncollectible and Franchise Fee Factor (1 / Line 9)	1.039118	1.026727			
19	State & Federal Tax Factor (1 / Line 17)			1.388573		
20	N-T-G Multiplier (1 / Line 17)				1.4428905	1.425685

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**Table 14**

SAN DIEGO GAS & ELECTRIC  
2028 CPUC General Rate Case (Application)  
Electric Distribution  
Calculation of Revenue Requirement Increase  
Depreciation Expense, State Tax Depreciation, Ad Valorem Taxes, & Payroll Taxes  
(Thousands of Dollars)

Line No.	Description	TY 2028	PTY 2029	PTY 2030	PTY 2031
<b><u>Depreciation Expense</u></b>					
1	Test Year (TY) Accrual	784,324			
2	/ TY Weighted Average (WAVG) Plant-in-Service	<u>16,473,425</u>			
3	= System Average Depreciation Rate	4.76%	4.76%	4.76%	4.76%
4	x Plant in Service Weighted Average Increase		<u>1,084,226</u>	<u>1,043,499</u>	<u>1,064,080</u>
5	= Increase in Depreciation Expense		51,622	49,683	50,662
6	x Net-to-Gross Multiplier	1.442891	<u>1.442891</u>	<u>1.442891</u>	<u>1.442891</u>
7	= <b>Increase in Revenue Requirement</b>		<b><u>74,484</u></b>	<b><u>71,686</u></b>	<b><u>73,100</u></b>
<b><u>Ad Valorem Taxes</u></b>					
8	TY Ad Valorem Taxes	189,584			
9	/ TY Plant In Service	<u>17,121,570</u>			
10	= System Average Ad Valorem Tax Rate	1.11%	1.11%	1.11%	1.11%
11	x Current Attrition Year Additions		<u>1,035,255</u>	<u>1,054,825</u>	<u>1,076,796</u>
12	= Increase to Ad Valorem Taxes		11,463	11,680	11,923
13	x FF&U Factor	1.039118	<u>1.039118</u>	<u>1.039118</u>	<u>1.039118</u>
14	= <b>Increase in Revenue Requirement</b>		<b><u>11,912</u></b>	<b><u>12,137</u></b>	<b><u>12,390</u></b>
<b><u>State Regulatory Tax Depreciation</u></b>					
15	TY State Tax Depreciation	515,041			
16	/ TY Plant In Service	<u>17,121,570</u>			
17	= System Average State Tax Depreciation Rate	3.01%	3.01%	3.01%	3.01%
18	x Current Attrition Year Additions		<u>1,035,255</u>	<u>1,054,825</u>	<u>1,076,796</u>
19	= Increase in State Tax Depreciation Expense		31,142	31,731	32,392
20	x -State Income Tax Rate	(0.0884)	<u>(0.0884)</u>	<u>(0.0884)</u>	<u>(0.0884)</u>
21	= State Income Taxes		(2,753)	(2,805)	(2,863)
22	x Net-to-Gross Multiplier	1.442891	<u>1.442891</u>	<u>1.442891</u>	<u>1.442891</u>
23	= <b>Decrease in Revenue Requirement</b>		<b><u>(3,972)</u></b>	<b><u>(4,047)</u></b>	<b><u>(4,132)</u></b>
<b><u>Payroll Taxes</u></b>					
24	Prior Year Payroll Taxes		14,025	14,435	14,849
25	x Current Year Labor Escalation Rate		<u>2.92%</u>	<u>2.87%</u>	<u>2.90%</u>
26	= Increase in Full Year Additions		410	414	430
27	x FF&U Factor		<u>1.039118</u>	<u>1.039118</u>	<u>1.039118</u>
28	= <b>Increase in Revenue Requirement</b>		<b><u>426</u></b>	<b><u>430</u></b>	<b><u>447</u></b>

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**Table 15**

SAN DIEGO GAS & ELECTRIC  
2028 CPUC General Rate Case (Application)  
Electric Distribution  
Calculation of Revenue Requirement Increase  
Federal Tax Depreciation Expense & Prior Year CCFT  
(Thousands of Dollars)

Line No.	Description	TY 2028	PTY 2029	PTY 2030	PTY 2031
<b><u>Federal Regulatory Tax Depreciation</u></b>					
1	TY Federal Tax Depreciation	531,029			
2	/ TY Plant-In-Service	<u>17,121,570</u>			
3	= System Average Federal Tax Depreciation Rate	3.10%	3.10%	3.10%	3.10%
4	x Current Attrition Year Additions		<u>1,035,255</u>	<u>1,054,825</u>	<u>1,076,796</u>
5	= Increase in Federal Tax Depreciation Expense		32,109	32,716	33,397
6	x -Federal Income Tax Rate	(0.2100)	<u>(0.2100)</u>	<u>(0.2100)</u>	<u>(0.2100)</u>
7	= Federal Income Taxes		(6,743)	(6,870)	(7,013)
8	x Net-to-Gross Multiplier	1.442891	<u>1.442891</u>	<u>1.442891</u>	<u>1.442891</u>
9	= <b>Decrease in Revenue Requirement</b>		<b><u>(9,729)</u></b>	<b><u>(9,913)</u></b>	<b><u>(10,120)</u></b>
<b><u>California Corporation Franchise Tax (Prior Year)</u></b>					
10	+ RevReq from Book Depreciation			74,484	71,686
11	+ RevReq from State Tax Depreciation			(3,972)	(4,047)
12	+ RevReq from Federal Tax Depreciation (ACRS, MACRS)			(9,729)	(9,913)
13	+ Rate Base: Preferred Stock			1,249	1,066
14	+ Rate Base: Common Stock Equity			37,917	32,357
15	+ CCFT			<u>(706)</u>	<u>(1,824)</u>
16	= Revenue Requirement Increase			99,243	89,325
17	x Prior Year State Income Tax Cumulative Component			<u>0.088400</u>	<u>0.088400</u>
18	= Prior Year State Income Tax Increase			8,773	7,896
19	+ Prior Year State Income Tax (State Tax Depreciation Expense)			(2,753)	(2,805)
20	+ Prior Year State Income Tax (State Rate Change)			<u>-</u>	<u>-</u>
21	= Prior Year Total State Income Tax Increase			6,020	5,091
22	Prior Year Current California Corp Franchise Tax		43,934	49,954	55,045
23	- Prior Year CCFT Deductible for Federal Income Taxes		<u>41,603</u>	<u>43,934</u>	<u>49,954</u>
24	= Increase CCFT Deduction on Federal Income Taxes		2,331	6,020	5,091
25	x -Federal Income Tax Rate		<u>(0.2100)</u>	<u>(0.2100)</u>	<u>(0.2100)</u>
26	= Federal Income Taxes		(490)	(1,264)	(1,069)
27	x Net-To-Gross Multiplier		<u>1.442891</u>	<u>1.442891</u>	<u>1.442891</u>
28	= <b>Decrease in Revenue Requirement</b>		<b><u>(706)</u></b>	<b><u>(1,824)</u></b>	<b><u>(1,543)</u></b>

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**Table 16**

SAN DIEGO GAS & ELECTRIC  
2028 CPUC General Rate Case (Application)  
Electric Distribution  
Calculation of Revenue Requirement Increase  
Return on Rate Base  
(Thousands of Dollars)

Line No.	Description	TY 2028	PTY 2029	PTY 2030	PTY 2031
<b><u>Change in Weighted Average Rate Base</u></b>					
1	TY W AVG Rate Base	9,635,718	9,635,718		
2	CY W AVG Rate Base		10,144,995	10,579,589	10,999,688
3	Change in W AVG Rate Base		509,277	434,595	420,099
<b><u>Long Term Debt</u></b>					
4	Prior Year Return on Debt	4.59%	4.59%	4.59%	4.59%
5	x Prior Year Debt Capitalization	45.25%	45.25%	45.25%	45.25%
6	= Prior Year Weighted Cost of Debt	2.08%	2.08%	2.08%	2.08%
7	x Change in W AVG Rate Base		509,277	434,595	420,099
8	= Change in Weighted Cost of Debt		10,593	9,040	8,738
9	x FF&U Factor	1.039118	1.039118	1.039118	1.039118
10	<b>= Increase in Revenue Requirement</b>		<b>11,007</b>	<b>9,393</b>	<b>9,080</b>
<b><u>Preferred Stock</u></b>					
11	Prior Year Return on Preferred Stock	6.22%	6.22%	6.22%	6.22%
12	x Prior Year Preferred Stock Capitalization	2.75%	2.75%	2.75%	2.75%
13	= Prior Year Weighted Cost of Preferred Stock	0.17%	0.17%	0.17%	0.17%
14	x Change in W AVG Rate Base		509,277	434,595	420,099
15	= Change in Weighted Cost of Preferred Stock		866	739	714
16	x Net-To-Gross Multiplier	1.442891	1.442891	1.442891	1.442891
17	<b>= Increase in Revenue Requirement</b>		<b>1,249</b>	<b>1,066</b>	<b>1,030</b>
<b><u>Common Equity</u></b>					
18	Prior Year Return on Common Equity	9.93%	9.93%	9.93%	9.93%
19	x Prior Year Common Equity Capitalization	52.00%	52.00%	52.00%	52.00%
20	= Prior Year Weighted Cost of Common Equity	5.16%	5.16%	5.16%	5.16%
21	x Change in W AVG Rate Base		509,277	434,595	420,099
22	= Change in Weighted Cost of Common Equity		26,279	22,425	21,677
23	x Net-To-Gross Multiplier	1.442891	1.442891	1.442891	1.442891
24	<b>= Increase in Revenue Requirement</b>		<b>37,917</b>	<b>32,357</b>	<b>31,278</b>
25	<b>Total Increase in ED Revenue Requirement</b>		<b>122,588</b>	<b>111,285</b>	<b>111,531</b>

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**Table 17**

SAN DIEGO GAS & ELECTRIC  
2028 CPUC General Rate Case (Application)  
Electric Generation  
Calculation of Revenue Requirement Increase  
Depreciation Expense, State Tax Depreciation, Ad Valorem Taxes, & Payroll Taxes  
(Thousands of Dollars)

Line No.	Description	TY 2028	PTY 2029	PTY 2030	PTY 2031
<b><u>Depreciation Expense</u></b>					
1	Test Year (TY) Accrual	61,455			
2	/ TY Weighted Average (WAVG) Plant-in-Service	<u>1,371,459</u>			
3	= System Average Depreciation Rate	4.48%	4.48%	4.48%	4.48%
4	x Plant in Service Weighted Average Increase		<u>16,788</u>	<u>6,261</u>	<u>6,305</u>
5	= Increase in Depreciation Expense		752	281	283
6	x Net-to-Gross Multiplier	1.442891	<u>1.442891</u>	<u>1.442891</u>	<u>1.442891</u>
7	= <b>Increase in Revenue Requirement</b>		<b><u>1,085</u></b>	<b><u>405</u></b>	<b><u>408</u></b>
<b><u>Ad Valorem Taxes</u></b>					
8	TY Ad Valorem Taxes	8,725			
9	/ TY Plant In Service	<u>1,386,457</u>			
10	= System Average Ad Valorem Tax Rate	0.63%	0.63%	0.63%	0.63%
11	x Current Attrition Year Additions		<u>6,251</u>	<u>6,286</u>	<u>6,354</u>
12	= Increase to Ad Valorem Taxes		39	40	40
13	x FF&U Factor	1.039118	<u>1.039118</u>	<u>1.039118</u>	<u>1.039118</u>
14	= <b>Increase in Revenue Requirement</b>		<b><u>41</u></b>	<b><u>41</u></b>	<b><u>42</u></b>
<b><u>State Regulatory Tax Depreciation</u></b>					
15	TY State Tax Depreciation	36,810			
16	/ TY Plant In Service	<u>1,386,457</u>			
17	= System Average State Tax Depreciation Rate	2.65%	2.65%	2.65%	2.65%
18	x Current Attrition Year Additions		<u>6,251</u>	<u>6,286</u>	<u>6,354</u>
19	= Increase in State Tax Depreciation Expense		166	167	169
20	x -State Income Tax Rate	(0.0884)	<u>(0.0884)</u>	<u>(0.0884)</u>	<u>(0.0884)</u>
21	= State Income Taxes		(15)	(15)	(15)
22	x Net-to-Gross Multiplier	1.442891	<u>1.442891</u>	<u>1.442891</u>	<u>1.442891</u>
23	= <b>Decrease in Revenue Requirement</b>		<b><u>(21)</u></b>	<b><u>(21)</u></b>	<b><u>(22)</u></b>
<b><u>Payroll Taxes</u></b>					
24	Prior Year Payroll Taxes		1,983	2,041	2,100
25	x Current Year Labor Escalation Rate		<u>2.92%</u>	<u>2.87%</u>	<u>2.90%</u>
26	= Increase in Full Year Additions		58	59	61
27	x FF&U Factor		<u>1.039118</u>	<u>1.039118</u>	<u>1.039118</u>
28	= <b>Increase in Revenue Requirement</b>		<b><u>60</u></b>	<b><u>61</u></b>	<b><u>63</u></b>

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**Table 18**

SAN DIEGO GAS & ELECTRIC  
2028 CPUC General Rate Case (Application)  
Electric Generation  
Calculation of Revenue Requirement Increase  
Federal Tax Depreciation Expense & Prior Year CCFT  
(Thousands of Dollars)

Line No.	Description	TY 2028	PTY 2029	PTY 2030	PTY 2031
<b><u>Federal Regulatory Tax Depreciation</u></b>					
1	TY Federal Tax Depreciation	32,791			
2	/ TY Plant-In-Service	<u>1,386,457</u>			
3	= System Average Federal Tax Depreciation Rate	2.37%	2.37%	2.37%	2.37%
4	x Current Attrition Year Additions		6,251	6,286	6,354
5	= Increase in Federal Tax Depreciation Expense		148	149	150
6	x-Federal Income Tax Rate	(0.2100)	(0.2100)	(0.2100)	(0.2100)
7	= Federal Income Taxes		(31)	(31)	(32)
8	x Net-to-Gross Multiplier	1.442891	1.442891	1.442891	1.442891
9	= <b>Decrease in Revenue Requirement</b>		<u>(45)</u>	<u>(45)</u>	<u>(46)</u>
<b><u>California Corporation Franchise Tax (Prior Year)</u></b>					
10	+ RevReq from Book Depreciation			1,085	405
11	+ RevReq from State Tax Depreciation			(21)	(21)
12	+ RevReq from Federal Tax Depreciation (ACRS.MACRS)			(45)	(45)
13	+ Rate Base: Preferred Stock			(82)	(108)
14	+ Rate Base: Common Stock Equity			(2,485)	(3,285)
15	+ CCFT			(85)	48
16	= Revenue Requirement Increase			(1,632)	(3,007)
17	x Prior Year State Income Tax Cumulative Component			0.088400	0.088400
18	= Prior Year State Income Tax Increase			(144)	(266)
19	+ Prior Year State Income Tax (State Tax Depreciation Expense)			(15)	(15)
20	+ Prior Year State Income Tax (State Rate Change)			-	-
21	= Prior Year Total State Income Tax Increase			(159)	(281)
22	Prior Year Current California Corp Franchise Tax		5,712	5,553	5,272
23	- Prior Year CCFT Deductible for Federal Income Taxes		5,432	5,712	5,553
24	= Increase CCFT Deduction on Federal Income Taxes		279	(159)	(281)
25	<u>x-Federal Income Tax Rate</u>		(0.2100)	(0.2100)	(0.2100)
26	= Federal Income Taxes		(59)	33	59
27	x Net-To-Gross Multiplier		1.442891	1.442891	1.442891
28	= <b>Increase (Decrease) in Revenue Requirement</b>		<u>(85)</u>	<u>48</u>	<u>85</u>

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**Table 19**

SAN DIEGO GAS & ELECTRIC  
2028 CPUC General Rate Case (Application)  
Electric Generation  
Calculation of Revenue Requirement Increase  
Return on Rate Base  
(Thousands of Dollars)

Line No.	Description	TY 2028	PTY 2029	PTY 2030	PTY 2031
<b><u>Change in Weighted Average Rate Base</u></b>					
1	TY W AVG Rate Base	389,712	389,712		
2	CY W AVG Rate Base		356,335	312,208	267,864
3	Change in W AVG Rate Base		(33,378)	(44,127)	(44,344)
<b><u>Long Term Debt</u></b>					
4	Prior Year Return on Debt	4.59%	4.59%	4.59%	4.59%
5	x Prior Year Debt Capitalization	45.25%	45.25%	45.25%	45.25%
6	= Prior Year Weighted Cost of Debt	2.08%	2.08%	2.08%	2.08%
7	x Change in W AVG Rate Base		(33,378)	(44,127)	(44,344)
8	= Change in Weighted Cost of Debt		(694)	(918)	(922)
9	x FF&U Factor	1.039118	1.039118	1.039118	1.039118
10	<b>= Increase (Decrease) in Revenue Requirement</b>		<b>(721)</b>	<b>(954)</b>	<b>(958)</b>
<b><u>Preferred Stock</u></b>					
11	Prior Year Return on Preferred Stock	6.22%	6.22%	6.22%	6.22%
12	x Prior Year Preferred Stock Capitalization	2.75%	2.75%	2.75%	2.75%
13	= Prior Year Weighted Cost of Preferred Stock	0.17%	0.17%	0.17%	0.17%
14	x Change in W AVG Rate Base		(33,378)	(44,127)	(44,344)
15	= Change in Weighted Cost of Preferred Stock		(57)	(75)	(75)
16	x Net-To-Gross Multiplier	1.442891	1.442891	1.442891	1.442891
17	<b>= Increase (Decrease) in Revenue Requirement</b>		<b>(82)</b>	<b>(108)</b>	<b>(109)</b>
<b><u>Common Equity</u></b>					
18	Prior Year Return on Common Equity	9.93%	9.93%	9.93%	9.93%
19	x Prior Year Common Equity Capitalization	52.00%	52.00%	52.00%	52.00%
20	= Prior Year Weighted Cost of Common Equity	5.16%	5.16%	5.16%	5.16%
21	x Change in W AVG Rate Base		(33,378)	(44,127)	(44,344)
22	= Change in Weighted Cost of Common Equity		(1,722)	(2,277)	(2,288)
23	x Net-To-Gross Multiplier	1.442891	1.442891	1.442891	1.442891
24	<b>= Increase (Decrease) in Revenue Requirement</b>		<b>(2,485)</b>	<b>(3,285)</b>	<b>(3,302)</b>
25	<b>Total Increase in EG Revenue Requirement</b>		<b>(2,252)</b>	<b>(3,859)</b>	<b>(3,838)</b>

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**Table 20**

SAN DIEGO GAS & ELECTRIC  
2028 CPUC General Rate Case (Application)  
Gas Distribution  
Calculation of Revenue Requirement Increase  
Depreciation Expense, State Tax Depreciation, Ad Valorem Taxes, & Payroll Taxes  
(Thousands of Dollars)

Line No.	Description	TY 2028	PTY 2029	PTY 2030	PTY 2031
<b><u>Depreciation Expense</u></b>					
1	Test Year (TY) Accrual	225,345			
2	/ TY Weighted Average (WAVG) Plant-in-Service	<u>6,045,057</u>			
3	= System Average Depreciation Rate	3.73%	3.73%	3.73%	3.73%
4	x Plant in Service Weighted Average Increase		<u>467,957</u>	<u>479,563</u>	<u>488,353</u>
5	= Increase in Depreciation Expense		17,444	17,877	18,205
6	x Net-to-Gross Multiplier	1.425685	<u>1.425685</u>	<u>1.425685</u>	<u>1.425685</u>
7	= <b>Increase in Revenue Requirement</b>		<b><u>24,870</u></b>	<b><u>25,487</u></b>	<b><u>25,954</u></b>
<b><u>Ad Valorem Taxes</u></b>					
8	TY Ad Valorem Taxes	66,408			
9	/ TY Plant In Service	<u>6,316,643</u>			
10	= System Average Ad Valorem Tax Rate	1.05%	1.05%	1.05%	1.05%
11	x Current Attrition Year Additions		<u>476,066</u>	<u>484,543</u>	<u>493,780</u>
12	= Increase to Ad Valorem Taxes		5,005	5,094	5,191
13	x FF&U Factor	1.026727	<u>1.026727</u>	<u>1.026727</u>	<u>1.026727</u>
14	= <b>Increase in Revenue Requirement</b>		<b><u>5,139</u></b>	<b><u>5,230</u></b>	<b><u>5,330</u></b>
<b><u>State Regulatory Tax Depreciation</u></b>					
15	TY State Tax Depreciation	142,359			
16	/ TY Plant In Service	<u>6,316,643</u>			
17	= System Average State Tax Depreciation Rate	2.25%	2.25%	2.25%	2.25%
18	x Current Attrition Year Additions		<u>476,066</u>	<u>484,543</u>	<u>493,780</u>
19	= Increase in State Tax Depreciation Expense		10,729	10,920	11,128
20	x -State Income Tax Rate	(0.0884)	<u>(0.0884)</u>	<u>(0.0884)</u>	<u>(0.0884)</u>
21	= State Income Taxes		(948)	(965)	(984)
22	x Net-to-Gross Multiplier	1.425685	<u>1.425685</u>	<u>1.425685</u>	<u>1.425685</u>
23	= <b>Decrease in Revenue Requirement</b>		<b><u>(1,352)</u></b>	<b><u>(1,376)</u></b>	<b><u>(1,403)</u></b>
<b><u>Payroll Taxes</u></b>					
24	Prior Year Payroll Taxes		7,897	8,128	8,361
25	x Current Year Labor Escalation Rate		<u>2.92%</u>	<u>2.87%</u>	<u>2.90%</u>
26	= Increase in Full Year Additions		231	233	242
27	x FF&U Factor		<u>1.026727</u>	<u>1.026727</u>	<u>1.026727</u>
28	= <b>Increase in Revenue Requirement</b>		<b><u>237</u></b>	<b><u>239</u></b>	<b><u>249</u></b>

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**Table 21**

SAN DIEGO GAS & ELECTRIC  
2028 CPUC General Rate Case (Application)  
Gas Distribution  
Calculation of Revenue Requirement Increase  
Federal Tax Depreciation Expense & Prior Year CCFT  
(Thousands of Dollars)

Line No.	Description	TY 2028	PTY 2029	PTY 2030	PTY 2031
<b><u>Federal Regulatory Tax Depreciation</u></b>					
1	TY Federal Tax Depreciation	147,610			
2	/ TY Plant-In-Service	<u>6,316,643</u>			
3	= System Average Federal Tax Depreciation Rate	2.34%	2.34%	2.34%	2.34%
4	x Current Attrition Year Additions		<u>476,066</u>	<u>484,543</u>	<u>493,780</u>
5	= Increase in Federal Tax Depreciation Expense		11,125	11,323	11,539
6	x -Federal Income Tax Rate	(0.2100)	<u>(0.2100)</u>	<u>(0.2100)</u>	<u>(0.2100)</u>
7	= Federal Income Taxes		(2,336)	(2,378)	(2,423)
8	x Net-to-Gross Multiplier	1.425685	<u>1.425685</u>	<u>1.425685</u>	<u>1.425685</u>
9	= <b>Decrease in Revenue Requirement</b>		<b><u>(3,331)</u></b>	<b><u>(3,390)</u></b>	<b><u>(3,455)</u></b>
<b><u>California Corporation Franchise Tax (Prior Year)</u></b>					
10	+ RevReq from Book Depreciation			24,870	25,487
11	+ RevReq from State Tax Depreciation			(1,352)	(1,376)
12	+ RevReq from Federal Tax Depreciation (ACRS,MACRS)			(3,331)	(3,390)
13	+ Rate Base: Preferred Stock			584	573
14	+ Rate Base: Common Stock Equity			17,713	17,406
15	+ CCFT			<u>(48)</u>	<u>(733)</u>
16	= Revenue Requirement Increase			38,436	37,967
17	x Prior Year State Income Tax Cumulative Component			<u>0.088400</u>	<u>0.088400</u>
18	= Prior Year State Income Tax Increase			3,398	3,356
19	+ Prior Year State Income Tax (State Tax Depreciation Expense)			(948)	(965)
20	+ Prior Year State Income Tax (State Rate Change)			<u>-</u>	<u>-</u>
21	= Prior Year Total State Income Tax Increase			2,449	2,391
22	Prior Year Current California Corp Franchise Tax		4,038	6,487	8,878
23	- Prior Year CCFT Deductible for Federal Income Taxes		<u>3,876</u>	<u>4,038</u>	<u>6,487</u>
24	= Increase CCFT Deduction on Federal Income Taxes		161	2,449	2,391
25	x -Federal Income Tax Rate		<u>(0.2100)</u>	<u>(0.2100)</u>	<u>(0.2100)</u>
26	= Federal Income Taxes		(34)	(514)	(502)
27	x Net-To-Gross Multiplier		<u>1.425685</u>	<u>1.425685</u>	<u>1.425685</u>
28	= <b>Decrease in Revenue Requirement</b>		<b><u>(48)</u></b>	<b><u>(733)</u></b>	<b><u>(716)</u></b>

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**Table 22**

SAN DIEGO GAS & ELECTRIC  
2028 CPUC General Rate Case (Application)  
Gas Distribution  
Calculation of Revenue Requirement Increase  
Return on Rate Base  
(Thousands of Dollars)

Line No.	Description	TY 2028	PTY 2029	PTY 2030	PTY 2031
<b><u>Change in Weighted Average Rate Base</u></b>					
1	TY W AVG Rate Base	3,356,270	3,356,270		
2	CY W AVG Rate Base		3,597,056	3,833,663	4,064,807
3	Change in W AVG Rate Base		240,786	236,607	231,143
<b><u>Long Term Debt</u></b>					
4	Prior Year Return on Debt	4.59%	4.59%	4.59%	4.59%
5	x Prior Year Debt Capitalization	45.25%	45.25%	45.25%	45.25%
6	= Prior Year Weighted Cost of Debt	2.08%	2.08%	2.08%	2.08%
7	x Change in W AVG Rate Base		240,786	236,607	231,143
8	= Change in Weighted Cost of Debt		5,008	4,921	4,808
9	x FF&U Factor	1.026727	1.026727	1.026727	1.026727
10	<b>= Increase in Revenue Requirement</b>		<b>5,142</b>	<b>5,053</b>	<b>4,936</b>
<b><u>Preferred Stock</u></b>					
11	Prior Year Return on Preferred Stock	6.22%	6.22%	6.22%	6.22%
12	x Prior Year Preferred Stock Capitalization	2.75%	2.75%	2.75%	2.75%
13	= Prior Year Weighted Cost of Preferred Stock	0.17%	0.17%	0.17%	0.17%
14	x Change in W AVG Rate Base		240,786	236,607	231,143
15	= Change in Weighted Cost of Preferred Stock		409	402	393
16	x Net-To-Gross Multiplier	1.425685	1.425685	1.425685	1.425685
17	<b>= Increase in Revenue Requirement</b>		<b>584</b>	<b>573</b>	<b>560</b>
<b><u>Common Equity</u></b>					
18	Prior Year Return on Common Equity	9.93%	9.93%	9.93%	9.93%
19	x Prior Year Common Equity Capitalization	52.00%	52.00%	52.00%	52.00%
20	= Prior Year Weighted Cost of Common Equity	5.16%	5.16%	5.16%	5.16%
21	x Change in W AVG Rate Base		240,786	236,607	231,143
22	= Change in Weighted Cost of Common Equity		12,425	12,209	11,927
23	x Net-To-Gross Multiplier	1.425685	1.425685	1.425685	1.425685
24	<b>= Increase in Revenue Requirement</b>		<b>17,713</b>	<b>17,406</b>	<b>17,004</b>
25	<b>Total Increase in GD Revenue Requirement</b>		<b>48,954</b>	<b>48,489</b>	<b>48,460</b>

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**E. PTY CAPITAL EXCEPTION-RELATED COSTS**

SDG&E proposes that the PTY attrition mechanism for capital costs include a budget-based exception for Wildfire Mitigation Plan (WMP) Strategic Undergrounding. SDG&E expects to make significant capital investments in the post-test years for strategic undergrounding projects necessary for safety and reliability. Because these investments are expected to ramp up over the post-test years of 2029-2031 and are also significant in magnitude, they are not adequately reflected or accounted for in the proposed test-year capital additions mechanism.

Tables 23-25 provide the revenue requirement, rate base and return, and property tax details for our proposed Strategic Undergrounding capital exception.

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**Table 23**

<b>WMP SUG (\$ in Dollars)</b>	<b>Total</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>
<b>Revenue Requirement</b>	232,171,028	33,609,248	73,165,827	125,395,953
FF&U:	8,392,524	1,214,908	2,644,800	4,532,816
O&M:	-	-	-	-
Working Capital:	-	-	-	-
Depreciation:	56,279,236	8,244,327	17,736,912	30,297,997
Return on Common:	86,127,435	12,868,079	27,304,529	45,954,827
Return on Preferred:	2,853,067	426,269	904,493	1,522,305
Return On Debt:	34,643,375	5,175,978	10,982,807	18,484,589
Federal Taxes:	24,618,017	3,717,053	7,823,507	13,077,457
State Taxes:	6,086,106	894,328	1,918,005	3,273,772
Property Taxes:	13,171,269	1,068,304	3,850,774	8,252,191

**Table 24**

<b>WMP SUG   Rate Base and Return (\$ in Dollars)</b>	<b>Total</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>
Average Monthly Rate Base		249,207,518	528,788,609	889,976,502
Return on Equity (\$)	86,127,435	12,868,079	27,304,529	45,954,827
Weighted Return on Equity (%)		5.16%	5.16%	5.16%
Return on Preferred (\$)	2,853,067	426,269	904,493	1,522,305
Weighted Return on Preferred (%)		0.17%	0.17%	0.17%
Return on Debt (\$)	34,643,375	5,175,978	10,982,807	18,484,589
Weighted Return on Debt (%)		2.08%	2.08%	2.08%
Total Return	123,623,876	18,470,327	39,191,829	65,961,721
Total Rate of Return		7.41%	7.41%	7.41%

**Table 25**

<b>WMP SUG   Property Tax (\$ in Dollars)</b>	<b>Total</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>
Average of Month-End Rate Base		248,778,088	527,870,094	888,418,329
Property Tax Rate		0.43%	0.73%	0.93%
<b>Property Tax</b>	13,171,269	1,068,304	3,850,774	8,252,191