

E-AR annual FRP filing

Filing highlights (docket 16-036-FR)

	2022 test year	2024 test year
Earned ROE	7.29%	8.11%
Rate base (ADIT incl. in WACC, not rate base)	\$8.8B	\$10.2B
WACC (after-tax)	5.16%	5.62%
Equity ratio (traditional equity ratio)	47%	47%
Revenue requirements to midpoint	\$50M	\$81M
Rate change requested	\$89M (cap)	

Major drivers of proposed rate change

Category	2022 test year	2024 test year
Cost of capital	(1)	34
Expense items	53	37
Rate base	6	67
Revenue / sales shortfall	(8)	(57)
Total revenue requirement	50	81
Rate change requested	\$89M (cap)	

Key dates (expected)

Date	Event
10/4/23	Errors and objections due
11/13/23	Hearing date
12/13/23	Commission ruling