# E-NO annual FRP filing

## Annual FRP (docket UD-18-07)

| **Filing highlights** | |
|---|---|
| Earned ROE | 10.98% |
| Allowed ROE | 8.85% – 9.85% (9.35% midpoint) |
| Rate base | $1.2B |
| WACC (after-tax) | 7.35% |
| Equity ratio | 55% |
| Revenue excess to midpoint excl. realignment from riders | $(6M) |
| Other items[1] | $5M |
| Realignment from riders[2] | $(8M) |
| **Total FRP revenue request** | **$(9M)** |

## Key dates

| Date | Event |
|---|---|
| 8/19/25 | Review proposed corrections deadline |
| Sept. 2025 | Rate effective date |

## Major drivers of proposed rate change

| Category | $M |
|---|---|
| Income taxes | (4) |
| Investment in plant | (3) |
| O&M and A&G expenses | (3) |
| Regulatory debits/credits | (2) |
| Decrease in base revenues | 6 |
| Other items[1] | 5 |
| Realignment from riders[2] | (8) |
| **Total revenue request** | **(9)** |

Calculations may differ due to rounding

1. Other items include $1M for recovery of a reliability regulatory asset and $4M for late fee reduction (offset by lower late fee revenue)
2. Includes amortization of regulatory liabilities from agreed upon customer refunds

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