## BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. UE-24\_\_\_\_\_

DOCKET NO. UG-24\_\_\_\_\_

EXH. GDF-2

GRANT D. FORSYTH

REPRESENTING AVISTA CORPORATION

### Electric and Natural Gas Growth Calculations and Method Comparison

#### **Electric Growth Calculations**

Category	Slope 2014- 2020	Delta Average 2015-2020
Adjusted Operating Expenses	5,352.0	5,945.0
Total Depreciation/Amortization	5,774.3	5,859.7
Adjusted Taxes Other Than Income Tax	1,180.0	1,186.0
Net Plant After Deferred Income Tax	79,127.7	75,813.2
PIS Intangible	18,093.5	18,959.7
PIS Production	33,847.5	31,881.0
PIS Transmission	27,469.8	28,130.5
PIS Distribution	57,694.6	56,429.3
PIS General	15,483.5	15,144.3
AD Intangible	8,354.7	8,728.2
AD Production	11,582.6	12,872.0
AD Transmission	4,607.6	5,011.5
AD Distribution	17,817.9	16,697.2
AD General	5,077.4	4,971.7
Deferred Taxes	(26,020.9)	(26,451.2)

### Electric Regression Calculations (Used For Comparison)

	Slope	Constant
Category	2014-2020	2014-2020
Adjusted Operating Expenses	5,352.0	124,253.5
Total Depreciation/Amortization	5,774.3	59,854.0
Adjusted Taxes Other Than Income Tax	1,180.0	38,277.7
Net Plant After Deferred Income Tax	79,127.7	1,130,548.1
PIS Intangible	18,093.5	96,741.0
PIS Production	33,847.5	723,309.0
PIS Transmission	27,469.8	344,829.7
PIS Distribution	57,694.6	790,206.1
PIS General	15,483.5	182,785.1
AD Intangible	8,354.7	7,483.4
AD Production	11,582.6	314,028.4
AD Transmission	4,607.6	119,782.6
AD Distribution	17,817.9	239,682.9
AD General	5,077.4	63,373.0
Deferred Taxes	(26,020.9)	(262,972.6)

	Average Delta		Regression Less
2020 Value	Growth	Regression	Average
167,561.0	3.55%	3.19%	-0.35%
99,614.0	5.88%	5.80%	-0.09%
45,765.0	2.59%	2.58%	-0.01%
1,669,383.0	4.54%	4.74%	0.20%
216,378.0	8.76%	8.36%	-0.40%
937,387.0	3.40%	3.61%	0.21%
540,754.0	5.20%	5.08%	-0.12%
1,181,371.0	4.78%	4.88%	0.11%
287,733.0	5.26%	5.38%	0.12%
72,611.0	12.02%	11.51%	-0.51%
402,763.0	3.20%	2.88%	-0.32%
153,938.0	3.26%	2.99%	-0.26%
352,905.0	4.73%	5.05%	0.32%
95,550.0	5.20%	5.31%	0.11%
(416,473.0)	6.35%	6.25%	-0.10%

### Natural Gas Growth Calculations and Method Comparison

	Slope 2014-	Delta Average
Category	2020	2015-2020
Adjusted Operating Expenses	1,620.1	1,868.5
Total Depreciation/Amortization	1,642.3	1,628.5
Adjusted Taxes Other Than Income Tax	393.5	316.8
Net Plant After Deferred Income Tax	28,810.3	28,229.5
PIS Storage	970.2	978.0
PIS Distribution	29,622.5	28,694.2
PIS General	16,089.9	15,933.0
AD Storage	412.9	417.2
AD Distribution	6,199.1	5,688.2
AD General	4,819.5	5,002.7
Deferred Taxes	(6,440.8)	(6,267.7)

### Natural Gas Regression Calculations (Used For Comparison)

	Slope 2014-	Constant
Category	2020	2014-2020
Adjusted Operating Expenses	1,620.1	30,059.4
Total Depreciation/Amortization	1,642.3	11,737.0
Adjusted Taxes Other Than Income Tax	393.5	5,030.0
Net Plant After Deferred Income Tax	28,810.3	184,709.1
PIS Storage	970.2	23,864.9
PIS Distribution	29,622.5	304,649.7
PIS General	16,089.9	38,680.3
AD Storage	412.9	9,045.3
AD Distribution	6,199.1	110,279.4
AD General	4,819.5	10,391.7
Deferred Taxes	(6,440.8)	(52,769.3)

	Average Delta		<b>Regression Less</b>
2020 Value	Growth	Regression	Average
42,735.0	4.37%	3.79%	-0.58%
23,075.0	7.06%	7.12%	0.06%
7,424.0	4.27%	5.30%	1.03%
395,278.0	7.14%	7.29%	0.15%
31,103.0	3.14%	3.12%	-0.03%
510,059.0	5.63%	5.81%	0.18%
154,767.0	10.29%	10.40%	0.10%
12,024.0	3.47%	3.43%	-0.04%
148,924.0	3.82%	4.16%	0.34%
47,445.0	10.54%	10.16%	-0.39%
(92,258.0)	6.79%	6.98%	0.19%

Table Note: As discussed in my testimony, the average delta method for calculating growth rates was compared to the regression approach, and the delta method produced similar results to the regression method.

# Exh. GDF-2

# Page 1 of 5

## **ELECTRIC COST AND REVENUE TREND CALCULATIONS 2014-2020**

## **Commission Basis Results of Operations** AVISTA UTILITIES

### (000'S OF DOLLARS)

	'S OF DOLLARS)	2014	2015	2016	2017	2019	2010	2020
Line		2014	2015	2016	2017	2018	2019	2020
NO.	REVENUES Total General Business	\$199 277	\$407.220	\$402 412	\$402.060	\$406.060	\$503 863	\$515,431
2	Interdepartmental Sales	\$488,372 922	\$497,229 928	\$492,413 946	\$493,969 1,005	\$496,969 1,101	\$503,862 1,228	\$313,431 1,173
2	Sales for Resale	60,998	928 49,505	57,854	57,892	42,324	36,286	36,044
4	Total Sales of Electricity	550,292	547,662	551,213	552,866	540,394	541,376	552,648
5	Other Revenue	17,163	16,920	17,310	21,855	18,073	23,698	21,765
6	Total Electric Revenue	567,455	564,582	568,523	574,721	558,467	565,074	574,413
0		507,455	504,582	508,525	574,721	558,407	505,074	574,415
	EXPENSES							
-	Production and Transmission	100 207	1 40 405	126.205	126 766	122.002	124.041	105 455
7	Operating Expenses	120,307	140,485	136,385	136,766	132,992	134,241	125,455
8	Purchased Power	116,643	85,107	78,794	77,895	73,968	74,282	74,245
9	Depreciation/Amortization	23,715	24,947	26,676	27,841	28,724	32,447	38,192
10	Regulatory Amortization	8,101	5,974	4,706	3,597	3,308	2,620	(647)
11	Taxes	12,828	14,133	14,654	14,743	16,795	17,039	16,909
12	Total Production & Transmission	281,594	270,646	261,215	260,842	255,787	260,629	254,154
	Distribution							
13	Operating Expenses	21,299	24,056	21,415	21,461	23,753	26,747	22,661
14	Depreciation/Amortization	23,794	25,379	27,819	29,786	32,066	31,074	32,894
15	Taxes	25,821	27,448	27,287	27,300	28,420	28,751	28,856
16	Total Distribution	70,914	76,883	76,521	78,547	84,239	86,572	84,411
17	Customer Accounting	11,166	12,363	13,021	12,312	11,983	11,167	11,290
18	Customer Service & Information	1,383	1,454	1,406	1,449	1,551	1,590	1,314
19	Sales Expenses	1,585	1,454	1,400	0	59	1,570	1,514
1)	-	0	0	0	0	57	0	0
20	Administrative & General	46.210	40.040	40,000	17 166	51 100	54.000	70 502
20	Operating Expenses	46,210	49,942	48,989	47,166	51,109	54,986	72,503
21	Depreciation/Amortization	16,947	21,503	23,877	25,247	27,999	31,202	28,528
22	Regulatory Deferrals/Amortization	0	0	0	(254)	(527)	(711)	389
23	Taxes	0	0	0	0	0	0	4,687
24	Total Admin. & General	63,157	71,445	72,866	72,159	78,581	85,477	106,107
25	Total Electric Expenses	428,214	432,791	425,029	425,309	432,200	445,435	457,276
26	OPERATING INCOME BEFORE FIT	139,241	131,791	143,494	149,412	126,267	119,639	117,137
	FEDERAL INCOME TAX							
27	Current Accrual	(7,683)	4,968	(29,081)	7,621	12,179	3,484	1,695
28	Debt Interest	(136)	1	21	27	125	296	350
29	Deferred Income Taxes	46,085	29,492	67,191	30,867	1,014	7,763	6,967
30	Amortized ITC - Noxon	(128)	(129)	(326)	(226)	(317)	(318)	(318)
	Levelized Settlement Exchange Power	0	0	0	0	0	0	0
31	NET OPERATING INCOME	\$101,103	\$97,459	\$105,689	\$111,123	\$113,266	\$108,414	\$108,443
	(1) Corrected excise tax error in 2013-2015. RATE BASE							
	PLANT IN SERVICE							
32	Intangible	\$102,620	\$144,970	\$156,057	\$163,474	\$189,271	\$211,035	\$216,378
33	Production	746,101	779,441	832,833	879,704	905,266	930,160	937,387
34	Transmission	371,971	401,700	430,613	451,003	477,024	509,897	540,754
35	Distribution	842,795	895,055	970,455	1,033,739	1,086,668	1,136,809	1,181,371
36	General	196,867	212,726	233,266	242,339	260,548	279,555	287,733
37	Total Plant in Service	2,260,354	2,433,892	2,623,224	2,770,259	2,918,777	3,067,456	3,163,623
	ACCUMULATED DEPRECIATION/AMORT	_,,	_,	_,,	_,,	_,, _ 0,,	-,,	-,,
38	Intangible	20,242	24,943	30,914	37,059	43,469	57,078	72,611
39	Production	325,531	342,899	351,625	352,091	365,167	382,437	402,763
40	Transmission	123,869	129,936	135,624	136,838	140,271	147,016	153,938
41	Distribution	252,722	273,578	295,383	314,013	335,270	352,811	352,905
42	General	65,720	73,050	80,093	85,360	93,140	92,865	95,550
43	Total Accumulated Depreciation	788,084	844,406	893,639	925,361	977,317	1,032,207	1,077,767
44	NET PLANT	1,472,270	1,589,486	1,729,585	1,844,898	1,941,460	2,035,249	2,085,856
45	DEFERRED TAXES	(257,766)	(317,860)	(353,900)	(396,851)	(411,001)	(415,541)	(416,473)
46	Net Plant After Deferred Income Taxes	1,214,504	1,271,626	1,375,685	1,448,047	1,530,459	1,619,708	1,669,383
47	DEFERRED DEBITS AND CREDITS	10,846	7,458	4,566	2,110	(2,132)	(2,096)	(4,259)
48	WORKING CAPITAL	47,807	59,722	62,474	63,549	46,614	40,710	35,853
49	TOTAL RATE BASE	\$1,273,157	\$1,338,806	\$1,442,726	\$1,513,706	\$1,574,941	\$1,658,143	\$1,700,977
49	IVIAL KAIE DASE	φ1,273,137	φ1,338,800	φ1,442,720	φ1,313,700	φ1, <b>3</b> 74,941	φ1,030,143	φ1,/00,9//

## ELECTRIC COST AND REVENUE TREND CALCULATIONS 2014-2020

## AVISTA UTILITIES

WASHINGTON ELECTRIC RESULTS

(000'S OF DOLLARS)

	_	2014	2015	2016	2017	2018	2019	2020
line								
No.	Exclude Power Supply and Adder Schedule E	xpenses (DSI	M Tariff Rider	and Residential	Exchange Cred	lit) from O&M		
1	Production/Transmission	120,307	140,485	136,385	136,766	132,992	134,241	125,455
2	Purchased Power	116,643	85,107	78,794	77,895	73,968	74,282	74,245
3	Distribution	21,299	24,056	21,415	21,461	23,753	26,747	22,661
4	Customer Accounting	11,166	12,363	13,021	12,312	11,983	11,167	11,290
5	Customer Service and Information	1,383	1,454	1,406	1,449	1,551	1,590	1,314
6	Sales	0	0	0	0	59	0	(
7	Administrative and General	46,210	49,942	48,989	47,166	51,109	54,986	72,503
8	Total Operating & Maintenance Expenses	317,008	313,407	300,010	297,049	295,415	303,013	307,468
9	Deduct Power Supply Expenses	(186,117)	(175,095)	(159,612)	(157,982)	(148,567)	(147,256)	(144,594
10	Deduct DSM Tariff Rider Expenses	0	0	0	0	0	0	(
11	Deduct Res X Credit Expenses	0	0	0	0	0	0	(
12	CS2/Colstrip 2012 Deferral/Amort	1,000	1,000	1,100	0	0	0	
13	Remove Wind Storm		(2,303)	0	0	0	0	
14	Reclass A&G Payroll Taxes (2020 FERC Change)							4,68
15	Adjusted Operating Expenses	131,891	137,009	141,498	139,067	146,848	155,757	167,56
			3.88%	3.28%	-1.72%	5.60%	6.07%	7.58
6	Depreciation/Amortization	2014	2015	2016	2017	2018	2019	2020
17	Production/Transmission	23,715	24,947	26,676	27,841	28,724	32,447	38,19
18	Distribution	23,794	25,379	27,819	29,786	32,066	31,074	32,89
19	Administative and General	16,947	21,503	23,877	25,247	27,999	31,202	28,52
20	Total Depreciation/Amortization	64,456	71,829	78,372	82,874	88,789	94,723	99,61
	—		11.44%	9.11%	5.74%	7.14%	6.68%	5.16
	Exclude Adder Schedule excise taxes (DSM	Tariff Rider a	nd Residential	Exchange Credi	t) from Taxes (	Other Than Inco	ome Tax	
21	Exclude Adder Schedule excise taxes (DSM 7 Production/Transmission	Fariff Rider a 12,828	nd Residential 1 14,133	Exchange Credi 14,654	t) from Taxes ( 14,743	Other Than Inco 16,795	ome Tax 17,039	16,90
21 22								16,90 28,85
22	Production/Transmission	12,828	14,133	14,654	14,743	16,795	17,039	
22 23	Production/Transmission Distribution	12,828 25,821	14,133 27,448	14,654 27,287	14,743 27,300	16,795 28,420	17,039 28,751	28,85
	Production/Transmission Distribution Adminisrtative and General	12,828 25,821 0	14,133 27,448 0	14,654 27,287 0	14,743 27,300 0	16,795 28,420 0	17,039 28,751 0	28,85 4,68
22 23 24 25	Production/Transmission Distribution Adminisrtative and General Total Taxes Other Than Income Tax	12,828 25,821 0 38,649	14,133 27,448 0 41,581	14,654 27,287 0 41,941	14,743 27,300 0 42,043	16,795 28,420 0 45,215	17,039 28,751 0 45,790	28,85 4,68 50,45
22 23 24 25	Production/Transmission Distribution Adminisrtative and General Total Taxes Other Than Income Tax Deduct DSM Tariff Rider Excise Tax	12,828 25,821 0 38,649 0 0	14,133 27,448 0 41,581 0	14,654 27,287 0 41,941 0	14,743 27,300 0 42,043 0	16,795 28,420 0 45,215 0	17,039 28,751 0 45,790 0	28,85 4,68 50,45
22 23 24 25 26	Production/Transmission Distribution Administrative and General Total Taxes Other Than Income Tax Deduct DSM Tariff Rider Excise Tax Deduct Res X Credit Excise Tax	12,828 25,821 0 38,649 0 0	14,133 27,448 0 41,581 0	14,654 27,287 0 41,941 0	14,743 27,300 0 42,043 0	16,795 28,420 0 45,215 0	17,039 28,751 0 45,790 0	28,85 4,68 50,45 (4,68
22 23 24 25 26	Production/Transmission Distribution Administrative and General Total Taxes Other Than Income Tax Deduct DSM Tariff Rider Excise Tax Deduct Res X Credit Excise Tax Reclass A&G Payroll Taxes (2020 FERC Change)	12,828 25,821 0 38,649 0 0	14,133 27,448 0 41,581 0 0	14,654 27,287 0 41,941 0 0	14,743 27,300 0 42,043 0 0	16,795 28,420 0 45,215 0 0	17,039 28,751 0 45,790 0 0	28,85 4,68 50,45 (4,68 <b>45,76</b>
22 23 24	Production/Transmission Distribution Administrative and General Total Taxes Other Than Income Tax Deduct DSM Tariff Rider Excise Tax Deduct Res X Credit Excise Tax Reclass A&G Payroll Taxes (2020 FERC Change)	12,828 25,821 0 38,649 0 0	14,133 27,448 0 41,581 0 0 41,581	14,654 27,287 0 41,941 0 0 41,941 41,941	14,743 27,300 0 42,043 0 0 42,043 42,043	16,795 28,420 0 45,215 0 0 45,215	17,039 28,751 0 45,790 0 0 45,790	28,85 4,68 50,45

## NATURAL GAS COST AND REVENUE TREND CALCULATIONS 2014-2020 AVISTA UTILITIES WASHINGTON NATURAL GAS RESULTS

# Commission Basis Results of Operations (000'S OF DOLLARS)

Line		2014 Restated	2015 Restate	d	2016 Restated	2017 Restated	1	2018 Restated	2019 Restated	2020 Restat	
No.	DESCRIPTION	Total	Total	-	Total	Total		Total	Total	Tota	
	REVENUES										
1	Total General Business	\$ 154,546		865 \$				\$ 146,870			),632
2	Total Transportation	3,960		)54	4,477		949	4,960	5,052		1,441
3	Other Revenues	 332		129	1,020		<u>824)</u>	(4,216)			2,554)
4	Total Gas Revenues	158,838	161,	J48	156,467	161,9	968	147,614	148,381	152	2,519
	EXPENSES										
-	Production Expenses	04 105	=0	~~~	(2.46)		11.4	51 510	<b>51 1 40</b>	40	0.022
5	City Gate Purchases	84,187	79,		63,460	64,4		51,519	51,148	48	3,833
6 7	Purchased Gas Expense Net Nat Gas Storage Trans	779	i	840	994 1	,	944	959	956		751
8	Total Production	 	80,4	-	64,455	65,3	-	52,478	52,104	/0	- 9,584
8		04,700	00,	•/-•	04,433	03,5	50	52,478	52,104	42	,304
0	Underground Storage	00.2			074	1.0		1 522	1 002	1	975
9 10	Operating Expenses Depreciation/Amortization	893 402		857 439	974 492		)32 537	1,532 627	1,883 494	1	1,865 435
	-										
11	Taxes	 184 1,479		196 192	210 1,676		85 54	<u>224</u> 2,383	299 2,676		<u>304</u> 2,604
12	Total Underground Storage	1,479	1,	+92	1,070	1,0	004	2,383	2,070	2	,004
12	Distribution	10 704	10	715	12.050	10.0	000	12 209	12 (77	11	702
13	Operating Expenses	10,704	12,		12,050	12,3		12,308	13,667		l,783
14 15	Depreciation/Amortization Taxes	8,513 8,719		088 554	9,866 8,383	10,6	58 44	11,629 9,458	12,458 9,180		3,601 9,080
	Total Distribution					,					
16	Total Distribution	27,936	29,9	957	30,299	32,1	02	33,395	35,305	54	1,464
17	Customer Accounting	6,108	6	532	6,811	6.9	91	6,967	6,542	5	5,158
18	Customer Service & Information	865		837	964		000	1,232	1,180	5	911
19	Sales Expenses	-		-	-	-,,	-		-		-
	Administrative & General										
20	Operating Expenses	12,777	14,	007	13,267	13,3	375	14,612	15,441	21	,165
20	Depreciation/Amortization	4,389		549	6,260		,73 864	7,965	8,758		),039
22	Regulatory Amortizations	(91)		<b>087</b> )	1,079		017	51	122		,313
23	Taxes	(/_/	(_,	-	_,	-	-	-			1,323
24	Total Admin. & General	 17,075	17,	569	20,606	21,1	56	22,628	24,321		2,840
25	Total Gas Expense	138,429	136,	961	124,811	128,3	321	119,083	122,128	125	5,561
26	OPERATING INCOME BEFORE FIT	 20,409	24,	087	31,656	33,6		28,531	26,253		5,958
	FEDERAL INCOME TAX	20,105	,•		01,000			20,001	20,200		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
27	Current Accrual	(6,945)	C	729)	(1,133)	26	530	2,893	(4,692)	()	2,517)
28	Debt Interest	(137)		(37)	(1,133)		13	43	(4,0)2)	(2	132
29	Deferred FIT	13,105		842	9,923		62	393	7,205	4	1,573
30	Amort ITC	(20)		(20)	(17)		(15)	(15)			(6)
		 							· · · · · · · · · · · · · · · · · · ·		
31	NET OPERATING INCOME	\$ 14,406	\$ 17,	031 \$	<u>5 22,872</u>	\$ 24,5	557	\$ 25,216	\$ 23,635	\$ 24	,776
	RATE BASE										
	PLANT IN SERVICE										
32	Underground Storage	\$ 25,235	\$ 25,'	720 \$	5 26,868	\$ 27,1	38	\$ 28,442	\$ 29,714	\$ 31	,103
33	Distribution Plant	337,894	360,	512	390,508	422,7	74	455,595	484,536	510	),059
34	General Plant	59,169	75,	514	82,624	93,4	91	114,053	141,661	154	,767
35	Total Plant in Service	 422,298	461,	846	500,000	543,4	103	598,090	655,911	695	5,929
	ACCUMULATED DEPRECIATION/AMORT										
36	Underground Storage	9,521	0.0	906	10,318	10,4	103	11,051	11,566	12	2,024
30	Distribution Plant	9,321 114,795	,. 121,		129,098	136,8		144,969	149,281		3,924 3,924
38	General Plant	17,429	20,		23,473	27,4		32,354	38,750		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
39	Total Accumulated Depreciation/Amortization	 141,745	152,2		162,889	174,8		188,374	199,597		<u>3,393</u>
40	NET PLANT	280,553	309,		337,111	368,5		409,716	456,314		7,536
41	DEFERRED TAXES Net Plant After DFIT	 (54,652)	(64,9)		(74,181) 262,930	(83,1 285,4		(89,585)			2,258) 5,278
42 43	GAS INVENTORY	225,901 14,762	244,0 12,'		262,930 9,116	285,4 10,5		320,131 8,355	365,325 10,411		5,278 ),143
43 44	GAS INVENTORY GAIN ON SALE OF BUILDING	14,/02	12,	-	9,110	10,5		0,000	10,411	10	,143
		-		-	-		-	-		_	-
45	OTHER	(479)		485)	(249)		)64	5,331	7,305		5,720
46	WORKING CAPITAL	 10,073	16,		14,800	15,0		7,549	2,350		(189)
47	TOTAL RATE BASE	\$ 250,257	\$ 272,	971 \$	5 286,597	\$ 313,1	74	\$ 341,366	\$ 385,391	\$ 410	),952

# NATURAL GAS COST AND REVENUE TREND CALCULATIONS 2014-2020

AVISTA UTILITIES

WASHINGTON NATURAL GAS RESULTS (000'S OF DOLLARS)

Natural Gas Data for Escalators

			2014	2015	2016	2017	2018	2019	2020
Line									
No.	Exclude Gas Cost and A	dder Schedule Expense	s (DSM Tariff l	Rider, Decouplin	g Surcharge/Reb	ate) from O&M			
1	Underground Storage	CBR Line 9	893	857	974	1,032	1,532	1,883	1,865
2	Distribution	CBR Line 13	10,704	12,315	12,050	12,380	12,308	13,667	11,783
3	Customer Accounting	CBR Line 17	6,108	6,632	6,811	6,991	6,967	6,542	5,158
4	Customer Service and Information	CBR Line 18	865	837	964	1,000	1,232	1,180	91
5	Sales	CBR Line 19	0	0	0	0	0	0	(
6	Administrative and General	CBR Line 20	12,777	14,007	13,267	13,375	14,612	15,441	21,16
7	Operating expenses excluding production		31,347	34,648	34,066	34,778	36,651	38,713	40,882
8	Add Non PGA production O&M exper	ises	779	840	994	944	959	956	75
9	Deduct Gas Cost Rev Related Expense	S	-602	-570	-454	-461	-312	-232	-22
10	Deduct DSM Tariff Rider Expenses		0	0	0	0	0	0	(
11	Deduct Decoupling Surcharge/Rebate	Expenses	0	0	0	0	0	0	(
12	Reclass A&G Payroll Taxes (2020 FEI	RC Change)							1,323
13	Adjusted Operating Expenses	_	31,524	34,918	34,606	35,261	37,298	39,437	42,73
	Annual Percentage Chan	ge		10.77%	-0.89%	1.89%	5.78%	5.73%	8.36%
	Depreciation/Amortization								
14	Underground Storage	CBR Line 10	402	439	492	537	627	494	43.
15	Distribution	CBR Line 14	8,513	9,088	9,866	10,638	11,629	12,458	13,60
16	Administrative & General	CBR Line 21	4,389	5,649	6,260	6,864	7,965	8,758	9,039
17	<b>Total Depreciation/Amortization</b>		13,304	15,176	16,618	18,039	20,221	21,710	23,07
17	•		- )		-	-			
17	Annual Percentage Chan	ge 💻	- )	14.07%	9.50%	8.55%	12.10%	7.36%	
17	Annual Percentage Chan Exclude Adder Schedule	amortizations (Decou	bling Surcharge/	14.07% Rebate) from Re	9.50% gulatory Amortiz	8.55% zations	12.10%	7.36%	6.29%
18	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations	amortizations (Decou CBR Line 22		14.07%	9.50%	8.55%			6.29%
18 19	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I	amortizations (Decou CBR Line 22	bling Surcharge/ -91 0	14.07% Rebate) from Re -2,087 0	9.50% gulatory Amortiz 1,079 0	8.55% zations 917 0	12.10% 51 0	7.36% 122 0	6.29% 1,313
18	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations	amortizations (Decou CBR Line 22	bling Surcharge/ -91	14.07% Rebate) from Re -2,087	9.50% gulatory Amortiz 1,079	8.55% zations 917	12.10% 51	7.36%	6.29% 1,313
18 19	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and A	amortizations (Decou CBR Line 22 Expenses	bling Surcharge/ -91 0 <b>-91</b>	14.07% Rebate) from Re -2,087 0 <b>-2,087</b>	9.50% gulatory Amortiz 1,079 0 <b>1,079</b>	8.55% zations 917 0 <b>917</b> ebate) from Tax	12.10% 51 0 <b>51</b> es Other Than In	7.36% 122 0 <b>122</b>	6.29% 1,313
18 19 20 21	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and Au Underground Storage	amortizations (Decou CBR Line 22 Expenses dder Schedule excise tr CBR Line 11	bling Surcharge/ -91 0 <b>-91</b>	14.07% Rebate) from Re -2,087 0 <b>-2,087</b>	9.50% gulatory Amortiz 1,079 0 <b>1,079</b> ling Surcharge/R 210	8.55% zations 917 0 <b>917</b>	12.10% 51 0 <b>51</b>	7.36% 122 0 <b>122</b>	6.29% 1,31: ( <b>1,31</b> :
18 19 20	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and A	amortizations (Decou CBR Line 22 Expenses dder Schedule excise ta	oling Surcharge/ -91 0 <b>-91</b> axes (DSM Tari	14.07% Rebate) from Re -2,087 0 <b>-2,087</b> ff Rider, Decoup	9.50% gulatory Amortiz 1,079 0 <b>1,079</b> ling Surcharge/R	8.55% zations 917 0 <b>917</b> ebate) from Tax	12.10% 51 0 <b>51</b> es Other Than In	7.36% 122 0 <b>122</b> come Tax	6.29% 1,313 ( <b>1,31</b> 3 304
18 19 20 21	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and Au Underground Storage Distribution Administrative & General	amortizations (Decou CBR Line 22 Expenses dder Schedule excise tr CBR Line 11	bling Surcharge/ -91 0 -91 txes (DSM Tari: 184 8,719 0	14.07% Rebate) from Re -2,087 0 -2,087 ff Rider, Decoup 196 8,554 0	9.50% gulatory Amortiz 1,079 0 <b>1,079</b> ling Surcharge/R 210 8,383 0	8.55% 2ations 917 0 917 ebate) from Tax 85 9,144 0	12.10% 51 0 51 es Other Than In 224 9,458 0	7.36% 122 0 122 come Tax 299 9,180 0	6.29% 1,311 <b>1,31</b> 304 9,088 1,32
18 19 20 21 22 23 24	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and Au Underground Storage Distribution Administrative & General Total Taxes Other Than Income	amortizations (Decou CBR Line 22 Expenses dder Schedule excise t CBR Line 11 CBR Line 15	bling Surcharge/ -91 0 -91 exes (DSM Tari: 184 8,719 0 8,903	14.07% Rebate) from Re -2,087 0 -2,087 ff Rider, Decoup 196 8,554 0 8,750	9.50% gulatory Amortiz 1,079 0 <b>1,079</b> ling Surcharge/R 210 8,383 0 8,593	8.55% eations 917 0 <b>917</b> ebate) from Tax 85 9,144 0 9,229	12.10% 51 0 51 es Other Than In 224 9,458	7.36% 122 0 <b>122</b> come Tax 299 9,180 0 9,479	6.29% 1,311 <b>1,31</b> 304 9,088 1,32
18 19 20 21 22 23	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and Ad Underground Storage Distribution Administrative & General Total Taxes Other Than Income Deduct Gas Cost Excise Tax	amortizations (Decou CBR Line 22 Expenses dder Schedule excise t CBR Line 11 CBR Line 15	bling Surcharge/ -91 0 -91 txes (DSM Tari: 184 8,719 0	14.07% Rebate) from Re -2,087 0 -2,087 ff Rider, Decoup 196 8,554 0	9.50% gulatory Amortiz 1,079 0 <b>1,079</b> ling Surcharge/R 210 8,383 0	8.55% 2ations 917 0 917 ebate) from Tax 85 9,144 0	12.10% 51 0 51 es Other Than In 224 9,458 0	7.36% 122 0 122 come Tax 299 9,180 0	6.29% 1,311 <b>1,31</b> 300 9,080 1,322 10,700
18 19 20 21 22 23 24 25 26	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and Au Underground Storage Distribution Administrative & General Total Taxes Other Than Income Deduct Gas Cost Excise Tax Deduct DSM Tariff Rider Excise Tax	amortizations (Decou CBR Line 22 Expenses dder Schedule excise ta CBR Line 11 CBR Line 15 CBR Line 23	bling Surcharge/ -91 0 -91 exes (DSM Tari: 184 8,719 0 8,903	14.07% Rebate) from Re -2,087 0 -2,087 ff Rider, Decoup 196 8,554 0 8,750	9.50% gulatory Amortiz 1,079 0 <b>1,079</b> ling Surcharge/R 210 8,383 0 8,593	8.55% eations 917 0 <b>917</b> ebate) from Tax 85 9,144 0 9,229	12.10% 51 0 <b>51</b> es Other Than In 224 9,458 0 9,682	7.36% 122 0 <b>122</b> come Tax 299 9,180 0 9,479	6.29% 1,31: ( <b>1,31:</b> 304 9,088 1,32: 10,70° -1,960
18 19 20 21 22 23 24 25	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and Ad Underground Storage Distribution Administrative & General Total Taxes Other Than Income Deduct Gas Cost Excise Tax Deduct DSM Tariff Rider Excise Tax Deduct Decoupling Surcharge/Rebate I	amortizations (Decou CBR Line 22 Expenses dder Schedule excise to CBR Line 11 CBR Line 15 CBR Line 23 Excise Tax	bling Surcharge/ -91 0 -91 xes (DSM Tari 184 8,719 0 8,903 -3,380	14.07% Rebate) from Re -2,087 0 -2,087 ff Rider, Decoup 196 8,554 0 8,750 -3,197	9.50% gulatory Amortiz 1,079 0 <b>1,079</b> ling Surcharge/R 210 8,383 0 8,593 -2,548	8.55% eations 917 0 <b>917</b> ebate) from Tax 85 9,144 0 9,229 -2,586	12.10% 51 0 <b>51</b> es Other Than In 224 9,458 0 9,682 -2,068	7.36% 122 0 <b>122</b> come Tax 299 9,180 0 9,479 -2,053	6.29% 1,31: ( <b>1,31:</b> 304 9,088 1,32: 10,70° -1,960 (
18 19 20 21 22 23 24 25 26	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and Ad Underground Storage Distribution Administrative & General Total Taxes Other Than Income Deduct Gas Cost Excise Tax Deduct DSM Tariff Rider Excise Tax Deduct Decoupling Surcharge/Rebate I Reclass A&G Payroll Taxes (2020 FEB	amortizations (Decou CBR Line 22 Expenses dder Schedule excise to CBR Line 11 CBR Line 15 CBR Line 23 Excise Tax	bling Surcharge/ -91 0 -91 txes (DSM Tarit 184 8,719 0 8,903 -3,380 0 0	14.07% Rebate) from Re -2,087 0 -2,087 if Rider, Decoup 196 8,554 0 8,750 -3,197 0 0	9.50% gulatory Amortiz 1,079 0 <b>1,079</b> ling Surcharge/R 210 8,383 0 8,593 -2,548 0	8.55% eations 917 0 <b>917</b> ebate) from Tax 85 9,144 0 9,229 -2,586 0	12.10% 51 0 51 es Other Than In 224 9,458 0 9,682 -2,068 0 0 0	7.36% 122 0 <b>122</b> come Tax 299 9,180 0 9,479 -2,053 0 0 0	6.29% 1,311 ( 1,311 304 9,080 1,322 10,707 -1,960 ( 1,322 10,707 -1,960 ( 1,322 10,707 -1,960 ( 1,322
18 19 20 21 22 23 24 25 26	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and Ad Underground Storage Distribution Administrative & General Total Taxes Other Than Income Deduct Gas Cost Excise Tax Deduct DSM Tariff Rider Excise Tax Deduct Decoupling Surcharge/Rebate I	amortizations (Decou CBR Line 22 Expenses dder Schedule excise to CBR Line 11 CBR Line 15 CBR Line 23 Excise Tax	bling Surcharge/ -91 0 -91 ixes (DSM Tari 184 8,719 0 8,903 -3,380 0	14.07% Rebate) from Re -2,087 0 -2,087 ff Rider, Decoup 196 8,554 0 8,750 -3,197 0	9.50% gulatory Amortiz 1,079 0 <b>1,079</b> ling Surcharge/R 210 8,383 0 8,593 -2,548 0	8.55% eations 917 0 <b>917</b> ebate) from Tax 85 9,144 0 9,229 -2,586 0	12.10% 51 0 51 es Other Than In 224 9,458 0 9,682 -2,068 0	7.36% 122 0 <b>122</b> come Tax 299 9,180 0 9,479 -2,053 0	6.29% 1,311 ( 1,311 304 9,080 1,322 10,707 -1,960 ( 1,322 10,707 -1,960 ( 1,322 10,707 -1,960 ( 1,322
18 19 20 21 22 23 24 25 26 27	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and Ad Underground Storage Distribution Administrative & General Total Taxes Other Than Income Deduct Gas Cost Excise Tax Deduct DSM Tariff Rider Excise Tax Deduct Decoupling Surcharge/Rebate I Reclass A&G Payroll Taxes (2020 FEB	amortizations (Decou CBR Line 22 Expenses dder Schedule excise tr CBR Line 11 CBR Line 15 CBR Line 23 Excise Tax RC Change)	bling Surcharge/ -91 0 -91 txes (DSM Tarit 184 8,719 0 8,903 -3,380 0 0	14.07% Rebate) from Re -2,087 0 -2,087 if Rider, Decoup 196 8,554 0 8,750 -3,197 0 0	9.50% gulatory Amortiz 1,079 0 <b>1,079</b> ling Surcharge/R 210 8,383 0 8,593 -2,548 0 0	8.55% 2ations 917 0 917 ebate) from Tax 85 9,144 0 9,229 -2,586 0 0 0	12.10% 51 0 51 es Other Than In 224 9,458 0 9,682 -2,068 0 0 0	7.36% 122 0 <b>122</b> come Tax 299 9,180 0 9,479 -2,053 0 0 0	6.29% 1,313 ( <b>1,31</b> 304 9,080 1,322 10,707 -1,960 ( ( -1,322 <b>7,42</b> 4
18 19 20 21 22 23 24 25 26 27	Annual Percentage Chan Exclude Adder Schedule Regulatory Amortizations Deduct Decoupling Surcharge/Rebate I Adjusted Regulatory Amortizations Exclude Gas Cost and Ad Underground Storage Distribution Administrative & General Total Taxes Other Than Income Deduct Gas Cost Excise Tax Deduct DSM Tariff Rider Excise Tax Deduct DSM Tariff Rider Excise Tax Deduct Decoupling Surcharge/Rebate I Reclass A&G Payroll Taxes (2020 FEI Adjusted Taxes Other Than Income	amortizations (Decou CBR Line 22 Expenses dder Schedule excise tr CBR Line 11 CBR Line 15 CBR Line 23 Excise Tax RC Change)	bling Surcharge/ -91 0 -91 txes (DSM Tarit 184 8,719 0 8,903 -3,380 0 0	14.07% Rebate) from Re -2,087 0 -2,087 ff Rider, Decoup 196 8,554 0 8,750 -3,197 0 0 5,553	9.50% gulatory Amortiz 1,079 0 1,079 ling Surcharge/R 210 8,383 0 8,593 -2,548 0 0 6,045	8.55% eations 917 0 917 ebate) from Tax 85 9,144 0 9,229 -2,586 0 0 0	12.10% 51 0 <b>51</b> es Other Than In 224 9,458 0 9,682 -2,068 0 0 7,614	7.36% 122 0 <b>122</b> come Tax 299 9,180 0 9,479 -2,053 0 0 7,426	1,313 6.29% 1,313 (0 1,313 304 9,080 1,323 10,707 -1,960 (0 0 -1,323 7,424 -0.03% 395,278