Delivering water and power®

COST ALLOCATION STUDY IN SUPPORT OF PROPOSED ADJUSTMENTS TO SRP'S STANDARD ELECTRIC PRICE PLANS EFFECTIVE WITH THE NOVEMBER 2025 BILLING CYCLE

SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER DISTRICT

Dec. 2, 2024

602-236-8888

1500 N. Mill Ave., Tempe AZ, 85288

srpnet.com
srp.net/srpprices

Table of Contents

Background

The Cost Allocation Study (CAS) helps SRP understand the costs associated with each customer class. This study aids SRP Management ("Management") in balancing the pricing principles of Equity, Cost Relation, and Gradualism when determining target revenues for each class. By allocating expenses and revenues to customer classes and functions, and relating these to the level of investment in electric plant, the study yields a return on net plant less construction work in progress (CWIP). These returns inform the allocation of the target revenues by customer class in Management's proposal.

Management is proposing an overall 2.4% net revenue change effective with the November 2025 billing cycle. The proposed changes are projected to increase SRP's overall return from 2.6% to 4.7% based on the Fiscal Year 2026 (FY26) Test Year. This price proposal is reflected, on an annualized basis, in the proposed revenues and the functional and class returns on net plant less CWIP in this study. The proposal improves relative inter-class returns from their current levels.

The budget used in the CAS is for FY26, developed in the spring of 2024. This budget, from the financial plan that was reviewed by the SRP Board of Directors on March 28, 2024, serves as the basis for establishing unbundled revenue targets in this price process for two primary reasons:

1. As SRP continues to align its resources with business functions, budgeting information is better aligned with the functional components of the price plans than historical cost data.
2. The first fiscal year for which the proposed plans will be in effect is Fiscal Year 2026; therefore, the prices in effect will be concurrent with the cost. This alignment of prices with costs provides a more accurate price signal to customers and ensures that the revenue targets are reflective of the actual financial conditions expected while the prices will be in effect.

The CAS is largely consistent with the methodology of previous studies, with a few notable differences:

Metering: Based on input received during the 2019 Price Process, the cost of the generation meter for residential solar customers is allocated among all residential customers.

Distribution: Additional data on the cost of Distribution is available post FY20. This data was used in lieu of the "special distribution study" used in the past to differentiate between Distribution Facilities and Distribution Delivery. For residential customers, distribution facilities were determined by the class's proportion of Multifamily, 225 amps or less, or more than 225 amp tiers.

Fuel and Purchased Power Adjustment Mechanism (FPPAM): Since the previous cost allocation study, SRP has added a significant number of demand-related contracts to purchased power. For the Test Year, more than half of the purchased power expenses are primarily based on demand. The CAS partitions the purchased power expenses into FPPAM-Demand and FPPAM-Energy functions, and allocates them based on demand and energy allocators respectively; this change allows the CAS to reflect the Pricing Principles of Cost Relation and Equity more accurately when allocating purchased power expenses between classes. The CAS also highlights FPPAM dollars that are part of the over- or under-collection balance for increased transparency. If the FPPAM balance is over-collected during future price processes, this amount would be negative.

Generation: SRP uses the Peak and Average methodology to allocate Generation costs. In previous studies, the usage of each class during the monthly hourly peak (or coincident peak) from June through September, known as the "4CP," was used to calculate the "peak" portion of Peak and Average. This was because the 4CP closely matched the hours for which system planners were building generation capacity. When SRP conducted loss of load probability (LOLP) studies, the 4CP was a straightforward measure that aligned with the results. However, the grid has evolved, and there is now a decoupling between retail peak load and the hours driving the need for additional generation capacity. Recent LOLP studies indicate the most critical hours occur several hours after the 4CP. This shift is due to the decrease in solar resource availability in the late afternoon and evening, which happens faster than the load decreases. As a result, additional generation capacity is needed for these hours after the 4CP. Therefore, the CAS uses the LOLP calculation directly to more accurately determine the hours driving generation capacity additions. Using an LOLP-weighted peak MW for Peak and Average appropriately balances the Pricing Principles of Equity and Cost Relation.

Additional expense details: Past studies did not detail expenses that are not part of operating expenses. In the CAS, additional details about other expenses (financing costs, contributions to future capital, etc.) are explicitly included for increased transparency.

When setting target revenues by class in a price process, Management balances the Pricing Principles of Cost Relation, Equity, and Gradualism. In consideration of Gradualism, Management proposes that all classes have revenue increases between 1.3% and 5.9%. In consideration of Equity and Cost Relation, classes with an above average return fall at the low end of the increase, while classes with a lower return fall at the higher end

Pricing Components

SRP's price plans contain the following components: fuel and purchased power; generation; ancillary services; transmission; distribution (delivery, facilities and dedicated); meter, billing and customer service; and system benefits for provision of retail electric sales. The discussion below provides greater detail on each component.

Generation

Generation expenses are those expenses incurred directly in the production of power, less the Fuel and Purchased Power and Ancillary Services expenses. Operating expenses associated with Generation include related depreciation expense, taxes, operation and maintenance (O&M), and administrative and general (A&G). Plant reflects net plant less CWIP and includes step-up transformers transferred from transmission.

Fuel and Purchased Power Adjustment Mechanism (FPPAM)

This component includes fuel, associated fuel, water for power, and purchased power expenses. The CAS differentiates between demand-related and energy-related FPPAM expenses. In the past, energy was the cost driver for both fuel and purchased power. Since the previous cost allocation study, SRP has added a significant number of demand-related contracts to purchased power such that for the Test Year, more than half of the purchased power expenses are primarily based on demand. Therefore, to maintain accuracy in the CAS, Management has split the purchased power between FPPAM-Demand and FPPAM-Energy functions and allocates each to classes individually based on demand and energy allocators respectively.

The projected expenses of providing wholesale sales (fuel and related variable O&M) are excluded from total operating expenses to determine the retail Fuel and Purchased Power expenses associated with retail customers under SRP's standard price plans.

Transmission

Transmission expenses are consistent with the *Derivation of Proposed Changes to SRP's Transmission and Ancillary Services Prices Effective November 1, 2025*. This document will be updated concurrent with SRP's price adjustment process. The Transmission function includes expenses from the 500-kilovolt (kV) to the 69 kV transmission system, excluding generator step-up transformers. Transmission operating expenses include related depreciation expense, taxes, O&M and A&G.

Ancillary Services

Ancillary service expenses are consistent with the *Derivation of Proposed Changes to SRP's Transmission and Ancillary Services Prices Effective November 1, 2025*. Ancillary Services include the following:

1. Scheduling, System Control and Dispatch Service
2. Reactive Supply and Voltage Control from Generation Sources Service
3. Regulation and Frequency Response Service
4. Energy Imbalance Service
5. Operating Reserve – Spinning Reserve Service
6. Operating Reserve – Supplemental Reserve Service

Only the costs of these services applicable to SRP customers taking service under SRP's Standard Price Plans are included.

Billing and Customer Service

Billing and Customer Service expenses reflect the cost to support customer applications, contracts, orders and bills for delivery and collection. Costs also include receiving, preparing, recording, and handling customer billing data, customer account records, and routine orders for service, disconnections and transfers, and otherwise assisting and communicating with customers.

Dedicated Distribution

Dedicated Distribution comprises customer Dedicated Substation and other customer-dedicated equipment such as redundant multiple feeds and switches at the request of a customer. Dedicated Substation expenses include distribution expenses associated with providing dedicated substation service to customers taking service on the E-65, E-66, or E-67 Standard Price Plan.

Distribution Delivery

The Distribution component is divided into Distribution Delivery (substation and primary costs), which are expenses that vary with demand, and Distribution Facilities (secondary costs), which are customer-related and do not vary with the customer's usage. In some rate plans, part of the Distributed Facilities costs may be collected in the Distribution Delivery component or vice versa.

Distribution Delivery costs include depreciation expense, taxes, O&M, and A&G related to equipment such as substations, switches, primary conductors, conduits and other primary appurtenances.

Distribution Facilities

Distribution Facilities expenses include secondary costs comprising secondary transformers, conductors, conduits, switches and other secondary appurtenances, and some directly assigned customer enhancement-related expenses. Distribution Facilities operating expenses include related depreciation expense, taxes, O&M and A&G. Distribution Facilities plant reflects net plant less CWIP for secondary.

Meter

Meter expenses reflect the costs of installing and maintaining metering equipment at the customer's site and services and support for Advanced Metering Infrastructure Applications.

System Benefits

The System Benefits Charge (SBC) that applies to SRP's standard price plans was established in 1998. SRP determined at that time that the expenses included in the SBC benefit all SRP customers. Examples of system benefits expenses include decommissioning the Palo Verde Nuclear Generating Station (PVNGS), disposing of nuclear fuel at PVNGS, providing programs that aid SRP customers (e.g., limited-income customers receiving discounts under the Economy Discount Rider), and energy efficiency program costs. The derivation of this charge is calculated on Schedule SBC.

Class Definitions

For cost allocation purposes, SRP partitions customers into a distinct class when customers are easily identifiable and when they have usage patterns similar to each other and distinct from other classes.

The CAS identifies the following main classes:

- Residential
- Residential Solar
- General Service
- Large General Service

Each of the four main classes are broken down into several distinct sub-classes for cost allocation purposes.

Residential

E-21: Consists of customers on the Residential Super Peak Time-of-Use Service 3-6PM (E-21).

E-22: Consists of customers on the Residential Super Peak Time-of-Use Service 4-7PM (E-22).

E-23: Primarily consists of customers served on the Standard Price Plan for Residential Service (E-23), but also includes the small number of customers on the Pilot Price Plan for Residential Time-Of-Day Service with Super Off-Peak Hours (E-28).

E-24: Consists of customers served on the M-Power Price Plan for Pre-Pay Residential Service (E-24).

E-26: Primarily consists of customers served on the Standard Price Plan for Residential Time-Of-Use Service (E-26), but also includes the small number of customers on the Pilot Price Plan for Residential Demand Rate Service (E-27 P).

E-29: Consists of customers served on the Residential Electric Vehicle Price Plan (E-29).

Residential Solar

E-27: Consists of customers served on the Customer Generation Price Plan for Residential Service (E-27).

E-13: Consists of customers served on the Customer Generation Time-Of-Use Price Plan for Residential Service (E-13).

E-14: Consists of customers served on the Residential Customer Generation Electric Vehicle Export Price Plan (E-14).

E-15: Consists of customers served on the Customer Generation Average Demand Price Plan for Residential Service (E-15).

General Service

E-32: Primarily consists of customers served on the Standard Price Plan for Time-Of-Use General Service (E-32), but also includes the small number of customers on the Experimental Price Plan for Super Peak Time-of-Use General Service (E-33) and M-Power Price Plan for Pre-Pay General Service (E-34).

E-36: Consists of customers served on the Standard Price Plan for General Service (E-36).

E-40: Consists of customers served on the Standard Price Plan for Pumping Service (E-47) and the Standard Price Plan for Time-Of-Week Pumping Service (E-48).

E-50: Consists of customers served on the Standard Price Plan for Traffic Signal Lighting (E-54), the Standard Price Plan for Public Lighting Service (E-56), and the Standard Price Plan for Private Security Lighting Service (E-57).

Large General Service

E-61: Consists of customers served under the Standard Price Plan for Secondary Large General Service (E-61).

E-63: Consists of customers served under the Standard Price Plan for Primary Large General Service (E-63).

E-65: Primarily consists of customers served under the Standard Price Plan for Substation Large General Service (E-65) but also includes customers on the Standard Price Plan for Substation Large General Service with Instantaneous Interruptible Load (E-66).

E-67: Consists of customers served under the Price Plan for Large Extra High Load Factor Substation Large General Service (E-67).

Schedule 1: Functionalization of Expenses, Revenues, and Net Plant

Schedules:	1: Functionalization of Expenses, Revenues, and Net Plant 1a: Functionalization of Operating Expense 1b: Functionalization of Other Expenses 1c: Calculations

Purpose:

Schedule 1 summarizes operating expenses, other expenses, revenues and revenue credits, expenses incurred outside of the test year, and plant for FY26. The CAS includes detail not shown in past studies and demonstrates how the Test Year in the Price Process ties to the combined net revenue total from FY26 of the FP25 Financial Planning process. The increased detail enhances transparency regarding SRP's costs and prices.

Schedule 1a offers additional detail on how SRP functionalizes operating expenses. In past studies, FPPAM was collected in one function with energy as the primary cost driver. Since the 2019 Price Process, SRP has added a significant number of demand-related contracts to purchased power. For the Test Year, more than half of the purchased power expenses are primarily based on demand. To maintain accuracy in cost-relation, the CAS has split the purchased power operating expenses between FPPAM-Demand and FPPAM-Energy functions for allocation purposes between classes.

Additional data on the cost of Distribution jobs is available post FY20. This data was used in lieu of the "special distribution study" used in past studies to differentiate between Distribution Facilities and Distribution Delivery.

Schedule 1b shows the functionalization of Other Expenses and Contributions to Future Capital. In previous studies, these expenses were not explicitly detailed; instead, SRP set a revenue requirement sufficient to cover anticipated operating expenses, interest expenses, contributions to support water operations, and funding for additional capital investments. The CAS functionalizes these expenses for increased price transparency and cost relation.

Methodology: Operating expenses, other expenses, and net plant less CWIP are incorporated directly from SRP's budget for FY26. Additional detail from historical accounting data was used for some expenses to ensure appropriate functionalization.

Expenses and net plant associated with ancillary services are identified in the *Derivation of Proposed Changes to SRP's Transmission and Ancillary Services Rates Effective November 1, 2025.*

Expenses not part of SRP's retail electric services are transferred to other segments and are excluded from later schedules of the CAS, along with their associated revenues.

Functionalization Methodologies:

- **Financing Cost & Contributions to Future Capital:** Functionalized proportional to each function's share of SRP's FP25 Capital Budget. These funds are fungible, allowing SRP discretion between financing capital projects with debt or cash. Using the same allocator for both categories ensures an appropriate relation between financing costs and the usage characteristics of customer classes driving the need for the capital projects.
- **Interest Income:** Functionalized in proportion to the share of each function's non-pass-through revenues, as these revenues enable interest income.
- **Other Income and Deductions:** Primarily a production tax credit for Palo Verde Nuclear Generating Station, attributed to Generation. The majority of remaining dollars are related to SRP's pension fund, thus driven by labor costs and so allocated proportional to O&M costs.
- **Electric Revenues Contributions to Support Water Operations:** Functionalized in proportion to each non-pass-through function's operating expense given the District's obligation to the Association regarding water support.
- **Revenue Credits**: The aggregation discount and FESR discount are associated with the Generation function and a customer's commitment to remain an SRP Generation customer. The interruptible credit is available to customers who directly reduce SRP's Generation costs and so is allocated to the Generation function. The Economy Discount Rider & Medical Discount Rider are included in the System Benefit function, funded by all customers to provide these customer-assistance programs.
- **FPPAM Balance True Up**: represents the portion of FPPAM revenues in the test year above or below total FPPAM operating expenses. These funds, which can be positive or negative, represent the portion of the FPPAM balance that will be trued up during the Test Year.

Sch. 1: Func. of Expenses, Revenues, and Net Plant

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000)	Source	[A] Billing and Customer Service	[B] Meter	[C] System Benefits	[D] Dedicated Distribution	[E] Distribution Facilities	[F] Distribution Delivery	[G] Transmission	[H] Ancillary Services 1-2	[I] Ancillary Services 3-6
	Operating Expenses										
[1]	Fuel	Sch 1a: Line # [76]	-	-	-	-	-	-	-	-	-
[2]	Purchased Power	Sch 1a: Line # [77]	-	-	-	-	-	-	-	-	-
[3]	Depreciation	Sch 1a: Line # [78]	24,818	42,613	7,249	1,200	58,788	83,018	52,970	-	-
[4]	O&M	Sch 1a: Line # [79]	317,613	21,662	65,817	2,708	91,229	125,381	84,657	58,036	38,573
[5]	In Lieu & ad Valorem Taxes	Sch 1a: Line # [80]	948	1,628	-	625	30,643	43,273	17,111	-	-
[6]	Total Operating Expenses	=sum(of[1]-[5])	343,380	65,903	73,066	4,533	180,660	251,673	154,738	58,036	38,573
	Other Expenses										
[7]	Elec. Rev. Contributions to Support Water Ops.	Sch 1b: Line # [20]	11,179	2,146	-	148	5,882	8,194	5,038	-	-
[8]	Financing Cost	Sch 1b: Line # [3]	3,580	9,006	-	-	17,710	25,010	14,685	-	-
[9]	Interest Income	Sch 1b: Line # [16]	(2,823)	(419)	-	(79)	(217)	(5,665)	(2,650)	-	-
[10]	Other Income & Deductions - Electric	Sch 1b: Line # [25]	(15,107)	(1,030)	-	(107)	(3,502)	(4,945)	(6,657)	-	-
[11]	Other Income & Deductions - Water	FP25 6-Year Financial Plan (FY26)									
[12]	Total Other Expenses	=sum(of[7]-[11])	(3,171)	9,702	-	(39)	19,873	22,593	10,417	-	-
[13]	**Total Expenses**	**=[6] + [12]**	**340,209**	**75,605**	**73,066**	**4,494**	**200,533**	**274,266**	**165,155**	**58,036**	**38,573**
	Revenues										
[14]	Current Retail Electric Revenues	FP2025 Revenue Model (FY26)	253,784	37,665	95,448	19,539	38,717	509,303	238,204	40,662	35,322
[15]	Water Revenues	FP25 6-Year Financial Plan (FY26)									
[16]	Wholesale Revenues	FP25 6-Year Financial Plan (FY26)									
[17]	Lighting Equipment Revenues	FP25 6-Year Financial Plan (FY26)									
[18]	Total Revenue	=sum(of[14]-[17])	253,784	37,665	95,448	19,539	38,717	509,303	238,204	40,662	35,322
	Other Revenues										
[19]	Electric Customer Fees	FP25 6-Year Financial Plan (FY26)	21,222			-					
[20]	Transmission Services Revenue (Wheeling)	FP25 6-Year Financial Plan (FY26)									
[21]	Pole Attachment Revenues	FP25 6-Year Financial Plan (FY26)									
[22]	Palo Verde Waste Water	FP25 6-Year Financial Plan (FY26)									
[23]	Telecom Wireless Revenue	FP25 6-Year Financial Plan (FY26)									
[24]	Telecom Wireline Revenue	FP25 6-Year Financial Plan (FY26)									
[25]	Total Other Revenues	=sum(of[19]-[24])	21,222	-	-	-	-	-	-	-	-
	Revenue Credits										
[26]	Aggregation Discount	FP2025 Revenue Model (FY26)									
[27]	Interruptible Credit	FP2025 Revenue Model (FY26)									
[28]	FESR Discount	FP2025 Revenue Model (FY26)									
[29]	Limited Income & Medical Discount Riders	FP2025 Revenue Model (FY26)			20,289						
[30]	Total Revenue Credits	=sum(of[26]-[29])	-	-	20,289	-	-	-	-	-	-
[31]	**Total Current Revenues**	**=[18] + [25] - [30]**	**275,005**	**37,665**	**75,159**	**19,539**	**38,717**	**509,303**	**238,204**	**40,662**	**35,322**

Delivering water and power™

Sch. 1: Func. of Expenses, Revenues, and Net Plant

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000)	Source	[A] Billing and Customer Service	[B] Meter	[C] System Benefits	[D] Dedicated Distribution	[E] Distribution Facilities	[F] Distribution Delivery	[G] Transmission	[H] Ancillary Services 1-2	[I] Ancillary Services 3-6
	Additional Revenues in Financial Plan										
[32]	FPPAM Revenue Change	FP25 6-Year Financial Plan (FY26)									
[33]	Base Price Revenue Change (after Nov 1, 2025)	FP25 6-Year Financial Plan (FY26)									
[34]	Fin Plan FY26 Revenues, w/ Revenue Changes	=[31] + [32] + [33]									
[35]	**Combined Net Revenues (CNR)**	**=[34] - [13]**									
	Expenses Incurred Outside Test Year										
[36]	FPPAM balance true up	Fuel Budget FP25 FY26 (Nov 2024 Rev)									
[37]	Contrib. to Future Capital inc. in FP25 FY26	Sch 1b: Line # [6]	3,066	7,713	-	-	15,169	21,421	12,578	-	-
[38]	Dedicated Distribution Replacement	Sch 1 Calcs: Line # [109]				15,045					
[39]	Total Expenses from Outside Test Year	=sum(of[36]-[38])	3,066	7,713	-	15,045	15,169	21,421	12,578	-	-
	Net Plant less CWIP										
[40]	Transmission Net Plant	FP25 6-Year Financial Plan (FY26)							2,434,040		
[41]	Customer Systems Net Plant	FP25 6-Year Financial Plan (FY26)	374,883								
[42]	Telecom Net Plant	FP25 6-Year Financial Plan (FY26)									
[43]	Water Net Plant	FP25 6-Year Financial Plan (FY26)									
[44]	Generation Net Plant	FP25 6-Year Financial Plan (FY26)									
[45]	Dedicated Distribution	Sch 1 Calcs: Line # [35]				28,069					
[46]	Distribution Facilities	Sch 1 Calcs: Line # [43]					1,375,310				
[47]	Distribution Delivery	Sch 1 Calcs: Line # [47]						1,942,164			
[48]	Lighting Equipment	Cost and Plant Accounting									
[49]	Transfer: Metering	FP25 6-Year Financial Plan (FY26)	(366,559)	366,559							
[50]	Transfer:Step-up Transformers: NBV	Cost and Plant Accounting							(56,433)		
[51]	Transfer: Wholesale Transmission	Sch 1 Calcs: Line # [66]							(717,391)		
[52]	**Net Plant less CWIP Totals**	**=sum(of[40]-[51])**	**8,324**	**366,559**	**-**	**28,069**	**1,375,310**	**1,942,164**	**1,660,216**	**-**	**-**

Sch. 1: Func. of Expenses, Revenues, and Net Plant

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[J]	[K]	[L]	[M]	[N]	[O]	[P]	[Q]	[R]
Line #	Description ($/1000)	Source	Generation	FPPAM - Demand	FPPAM - Energy	FPPAM - Balance	Electric Total	Water	Wholesale	Other Segments	SRP Total
	Operating Expenses										
[1]	Fuel	Sch 1a: Line # [76]	-	-	800,237	-	800,237	-	166,053	-	966,290
[2]	Purchased Power	Sch 1a: Line # [77]	-	448,537	341,267	-	789,804	-	37,858	-	827,662
[3]	Depreciation	Sch 1a: Line # [78]	410,033	-	-	-	680,691	-	22,889	2,099	705,678
[4]	O&M	Sch 1a: Line # [79]	569,365	-	-	-	1,375,040	101,264	49,996	9,033	1,535,334
[5]	In Lieu & ad Valorem Taxes	Sch 1a: Line # [80]	83,777	-	-	-	178,007	3,469	7,394	1,752	190,622
[6]	Total Operating Expenses	=sum(of[1]-[5])	1,063,176	448,537	1,141,504	-	3,823,779	104,733	284,190	12,884	4,225,586
	Other Expenses										
[7]	Elec. Rev. Contributions to Support Water Ops.	Sch 1b: Line # [20]	34,613	-	-	-	67,198	(67,198)			-
[8]	Financing Cost	Sch 1b: Line # [3]	131,866	-	-	-	201,857				201,857
[9]	Interest Income	Sch 1b: Line # [16]	(13,642)	-	-	-	(25,495)				(25,495)
[10]	Other Income & Deductions - Electric	Sch 1b: Line # [25]	(113,220)	-	-	-	(144,569)				(144,569)
[11]	Other Income & Deductions - Water	FP25 6-Year Financial Plan (FY26)						(3,165)			(3,165)
[12]	Total Other Expenses	=sum(of[7]-[11])	39,616	-	-	-	98,991	(70,363)	-	-	28,628
[13]	**Total Expenses**	**=[6] + [12]**	**1,102,792**	**448,537**	**1,141,504**	**-**	**3,922,770**	**34,370**	**284,190**	**12,884**	**4,254,214**
	Revenues										
[14]	Current Retail Electric Revenues	FP2025 Revenue Model (FY26)	1,226,526		1,772,663		4,267,833				4,267,833
[15]	Water Revenues	FP25 6-Year Financial Plan (FY26)						34,370			34,370
[16]	Wholesale Revenues	FP25 6-Year Financial Plan (FY26)							280,321		280,321
[17]	Lighting Equipment Revenues	FP25 6-Year Financial Plan (FY26)								9,146	9,146
[18]	Total Revenue	=sum(of[14]-[17])	1,226,526	-	1,772,663	-	4,267,833	34,370	280,321	9,146	4,591,670
	Other Revenues										
[19]	Electric Customer Fees	FP25 6-Year Financial Plan (FY26)					21,222				21,222
[20]	Transmission Services Revenue (Wheeling)	FP25 6-Year Financial Plan (FY26)							72,272		72,272
[21]	Pole Attachment Revenues	FP25 6-Year Financial Plan (FY26)								1,200	1,200
[22]	Palo Verde Waste Water	FP25 6-Year Financial Plan (FY26)	698				698				698
[23]	Telecom Wireless Revenue	FP25 6-Year Financial Plan (FY26)								2,616	2,616
[24]	Telecom Wireline Revenue	FP25 6-Year Financial Plan (FY26)								11,080	11,080
[25]	Total Other Revenues	=sum(of[19]-[24])	698	-	-	-	21,920	-	72,272	14,896	109,088
	Revenue Credits										
[26]	Aggregation Discount	FP2025 Revenue Model (FY26)	5,313				5,313				5,313
[27]	Interruptible Credit	FP2025 Revenue Model (FY26)	504				504				504
[28]	FESR Discount	FP2025 Revenue Model (FY26)	31,999				31,999				31,999
[29]	Limited Income & Medical Discount Riders	FP2025 Revenue Model (FY26)					20,289				20,289
[30]	Total Revenue Credits	=sum(of[26]-[29])	37,816	-	-	-	58,105	-	-	-	58,105
[31]	**Total Current Revenues**	**=[18] + [25] - [30]**	**1,189,408**	**-**	**1,772,663**	**-**	**4,231,648**	**34,370**	**352,593**	**24,042**	**4,642,653**

Delivering water and power™

Sch. 1: Func. of Expenses, Revenues, and Net Plant

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[J]	[K]	[L]	[M]	[N]	[O]	[P]	[Q]	[R]
Line #	Description ($/1000)	Source	Generation	FPPAM - Demand	FPPAM - Energy	FPPAM - Balance	Electric Total	Water	Wholesale	Other Segments	SRP Total
	Additional Revenues in Financial Plan										
[32]	FPPAM Revenue Change	FP25 6-Year Financial Plan (FY26)									
[33]	Base Price Revenue Change (after Nov 1, 2025)	FP25 6-Year Financial Plan (FY26)					61,678				61,678
[34]	Fin Plan FY26 Revenues, w/ Revenue Changes	=[31] + [32] + [33]					4,293,326	34,370	352,593	24,042	4,704,331
[35]	**Combined Net Revenues (CNR)**	**=[34] - [13]**					**370,556**	**-**	**68,403**	**11,158**	**450,117**
	Expenses Incurred Outside Test Year										
[36]	FPPAM balance true up	Fuel Budget FP25 FY26 (Nov 2024 Rev)				182,622	182,622				182,622
[37]	Contrib. to Future Capital inc. in FP25 FY26	Sch 1b: Line # [6]	112,942	-	-	-	172,889				172,889
[38]	Dedicated Distribution Replacement	Sch 1 Calcs: Line # [109]					15,045				15,045
[39]	Total Expenses from Outside Test Year	=sum(of[36]-[38])	112,942	-	-	182,622	370,556	-	-	-	370,556
	Net Plant less CWIP										
[40]	Transmission Net Plant	FP25 6-Year Financial Plan (FY26)					2,434,040				2,434,040
[41]	Customer Systems Net Plant	FP25 6-Year Financial Plan (FY26)					374,883				374,883
[42]	Telecom Net Plant	FP25 6-Year Financial Plan (FY26)					-			13,016	13,016
[43]	Water Net Plant	FP25 6-Year Financial Plan (FY26)					-	-			-
[44]	Generation Net Plant	FP25 6-Year Financial Plan (FY26)	3,632,959				3,632,959				3,632,959
[45]	Dedicated Distribution	Sch 1 Calcs: Line # [35]					28,069				28,069
[46]	Distribution Facilities	Sch 1 Calcs: Line # [43]					1,375,310				1,375,310
[47]	Distribution Delivery	Sch 1 Calcs: Line # [47]					1,942,164				1,942,164
[48]	Lighting Equipment	Cost and Plant Accounting					-			35,856	35,856
[49]	Transfer: Metering	FP25 6-Year Financial Plan (FY26)					-				-
[50]	Transfer:Step-up Transformers: NBV	Cost and Plant Accounting	56,433				-				-
[51]	Transfer: Wholesale Transmission	Sch 1 Calcs: Line # [66]					(717,391)		717,391		-
[52]	**Net Plant less CWIP Totals**	**=sum(of[40]-[51])**	**3,689,393**	**-**	**-**	**-**	**9,070,034**	**-**	**717,391**	**48,872**	**9,836,297**

Delivering water and power™

Schedule 1a: Functionalization of Operating Expenses

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

				[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]
Line #	Expense Description ($/1000)	Expense Type	Source	Billing and Customer Service	Meter	System Benefits	Dedicated Distribution	Distribution Facilities	Distribution Delivery	Transmission	Ancillary Services 1-2	Ancillary Services 3-6
	Fuel & Purchased Power											
[1]	Gas	Fuel	Fuel Budget FP25									
[2]	Coal	Fuel	Fuel Budget FP25									
[3]	Nuclear	Fuel	Fuel Budget FP25									
[4]	Falling Water	Fuel	Fuel Budget FP25									
[5]	Associated Fuel	Fuel	Fuel Budget FP25									
[6]	Gas Prepay	Fuel	Fuel Budget FP25									
[7]	SBC Exclusion	Fuel	Fuel Budget FP25									
[8]	Contract Purchases	Purchased Power	Fuel Budget FP25									
[9]	Market Purchases	Purchased Power	Fuel Budget FP25									
[10]	Wind	Purchased Power	Fuel Budget FP25									
[11]	Geothermal	Purchased Power	Fuel Budget FP25									
[12]	Other Renewable	Purchased Power	Fuel Budget FP25									
[13]	Solar	Purchased Power	Fuel Budget FP25									
[14]	Solar plus Storage	Purchased Power	Fuel Budget FP25									
[15]	Storage	Purchased Power	Fuel Budget FP25									
	Customer Systems											
[16]	Customer Assistance Programs	O&M	FP25 6-Year Financial Plan (FY26)			1,130						
[17]	Distributed Energy Programs	O&M	FP25 6-Year Financial Plan (FY26)			1,965						
[18]	Energy Efficiency Programs	O&M	FP25 6-Year Financial Plan (FY26)			51,814						
[19]	Demand Response Programs	O&M	FP25 6-Year Financial Plan (FY26)			10,177						
[20]	Other SBC Programs and Support	O&M	FP25 6-Year Financial Plan (FY26)			4,206						
[21]	Metering	Depreciation	Cost and Plant Accounting		42,613							
[22]	Metering	O&M	FP25 Customer Systems Study		21,662							
[23]	Customer Systems	Depreciation	Sch 1 Calcs: Line # [3]	24,818								
[24]	Customer Systems	O&M	FP25 Customer Systems Study	317,613								
[25]	Metering	In Lieu Tax	Sch 1 Calcs: Line # [5]		1,628							
[26]	Billing and Customer Service	In Lieu Tax	Sch 1 Calcs: Line # [6]	948								
	Distribution											
[27]	Distribution Delivery	Depreciation	Sch 1 Calcs: Line # [48]						83,018			
[28]	Distribution Delivery	O&M	Sch 1 Calcs: Line # [49]						125,381			
[29]	Distribution Delivery	In Lieu Tax	Sch 1 Calcs: Line # [50]						43,273			
[30]	Distribution Facilities	Depreciation	Sch 1 Calcs: Line # [44]					58,788				
[31]	Distribution Facilities	O&M	Sch 1 Calcs: Line # [45]					88,786				
[32]	Distribution Facilities	In Lieu Tax	Sch 1 Calcs: Line # [46]					30,643				
[33]	Substation Cust. Dedicated Dist.	Depreciation	Sch 1 Calcs: Line # [25]				992					
[34]	Substation Cust. Dedicated Dist.	O&M	Marginal Cost Study: Schedule 10				2,239					
[35]	Substation Cust. Dedicated Dist.	In Lieu Tax	Sch 1 Calcs: Line # [27]				517					
[36]	Non-Substation Cust. Ded. Dist.	Depreciation	Sch 1 Calcs: Line # [31]				208					
[37]	Non-Substation Cust. Ded. Dist.	O&M	Sch 1 Calcs: Line # [32]				468					
[38]	Non-Substation Cust. Ded. Dist.	In Lieu Tax	Sch 1 Calcs: Line # [33]				108					
[39]	Customer-Related Dist. Costs	O&M	FP25 Customer Systems Study					2,443				

Delivering water and power™

Schedule 1a: Functionalization of Operating Expenses

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Expense Description ($/1000)	Expense Type	Source	[A] Billing and Customer Service	[B] Meter	[C] System Benefits	[D] Dedicated Distribution	[E] Distribution Facilities	[F] Distribution Delivery	[G] Transmission	[H] Ancillary Services 1-2	[I] Ancillary Services 3-6
	Transmission											
[40]	Transmission	Depreciation	FP25 6-Year Financial Plan (FY26)							77,618		
[41]	Transmission	O&M	FP25 6-Year Financial Plan (FY26)							169,541		
[42]	Transmission	In Lieu Tax	FP25 6-Year Financial Plan (FY26)							25,073		
	Generation											
[43]	Generation	Depreciation	FP25 6-Year Financial Plan (FY26)									
[44]	Generation	O&M	FP25 6-Year Financial Plan (FY26)									
[45]	Generation	In Lieu Tax	FP25 6-Year Financial Plan (FY26)									
[46]	S&T	O&M	FP25 6-Year Financial Plan (FY26)									
[47]	Non FPPAM Fuel Exp. (Allocations)	O&M	Fuel Budget FP25									
[48]	Non FPPAM Fuel Expenses	O&M	FP25 6-Year Financial Plan (FY26)									
	Corporate											
[49]	Municipal Aesthetics	Depreciation	FP25 6-Year Financial Plan (FY26)			7,249						
[50]	Telecom	Depreciation	FP25 6-Year Financial Plan (FY26)									
[51]	Telecom	O&M	FP25 6-Year Financial Plan (FY26)									
[52]	Lighting Equipment	Depreciation	Cost and Plant Accounting									
[53]	Lighting Equipment	O&M	Sch 1 Calcs: Line # [16]									
[54]	Lighting Equipment	In Lieu Tax	Sch 1 Calcs: Line # [19]									
[55]	Water	Depreciation	FP25 6-Year Financial Plan (FY26)									
[56]	Water	O&M	FP25 6-Year Financial Plan (FY26)									
[57]	Water	In Lieu Tax	FP25 6-Year Financial Plan (FY26)									
	Pre-Transfer Sub Totals											
[58]	Test Year Pre-Transfer Sub Totals	Fuel	sum([1]-[57]), Fuel	-	-	-	-	-	-	-	-	-
[59]	Test Year Pre-Transfer Sub Totals	Purchased Power	sum([1]-[57]), Purchased Power	-	-	-	-	-	-	-	-	-
[60]	Test Year Pre-Transfer Sub Totals	Depreciation	sum([1]-[57]), Depreciation	24,818	42,613	7,249	1,200	58,788	83,018	77,618	-	-
[61]	Test Year Pre-Transfer Sub Totals	O&M	sum([1]-[57]), O&M	317,613	21,662	69,292	2,708	91,229	125,381	169,541	-	-
[62]	Test Year Pre-Transfer Sub Totals	In Lieu Tax	sum([1]-[57]), In Lieu Tax	948	1,628	-	625	30,643	43,273	25,073	-	-

Schedule 1a: Functionalization of Operating Expenses

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Expense Description ($/1000)	Expense Type	Source	[A] Billing and Customer Service	[B] Meter	[C] System Benefits	[D] Dedicated Distribution	[E] Distribution Facilities	[F] Distribution Delivery	[G] Transmission	[H] Ancillary Services 1-2	[I] Ancillary Services 3-6
	Transfers											
[63]	Transformer Step-up	Depreciation	Sch 1 Calcs: Line # [57]							(1,759)		
[64]	Transformer Step-up	O&M	Sch 1 Calcs: Line # [58]							(3,842)		
[65]	Transformer Step-up	In Lieu Tax	Sch 1 Calcs: Line # [59]							(568)		
[66]	Wholesale Transmission	Depreciation	Sch 1 Calcs: Line # [67]							(22,889)		
[67]	Wholesale Transmission (O&M)	O&M	Sch 1 Calcs: Line # [68]							(49,996)		
[68]	Wholesale Transmission (Tax)	In Lieu Tax	Sch 1 Calcs: Line # [69]							(7,394)		
[69]	Ancillary Services 1	O&M	Derv. of Prop. Chngs. to SRP's Trans. & Anc. Svcs. Prices							(31,047)	31,047	
[70]	Ancillary Services 2	O&M	Derv. of Prop. Chngs. to SRP's Trans. & Anc. Svcs. Prices								26,989	
[71]	Ancillary Services 3	O&M	Derv. of Prop. Chngs. to SRP's Trans. & Anc. Svcs. Prices									15,064
[72]	Ancillary Services 4	O&M	Derv. of Prop. Chngs. to SRP's Trans. & Anc. Svcs. Prices									-
[73]	Ancillary Services 5	O&M	Derv. of Prop. Chngs. to SRP's Trans. & Anc. Svcs. Prices									11,755
[74]	Ancillary Services 6	O&M	Derv. of Prop. Chngs. to SRP's Trans. & Anc. Svcs. Prices									11,755
[75]	Nuclear Decom. Reg. Acct. Offset	O&M	FP25 6-Year Financial Plan (FY26)			(3,475)						
	Sub Totals											
[76]	Test Year Sub Totals	Fuel	=[58] + sum([63]-[75])	-	-	-	-	-	-	-	-	-
[77]	Test Year Sub Totals	Purchased Power	=[59] + sum([63]-[75])	-	-	-	-	-	-	-	-	-
[78]	Test Year Sub Totals	Depreciation	=[60] + sum([63]-[75])	24,818	42,613	7,249	1,200	58,788	83,018	52,970	-	-
[79]	Test Year Sub Totals	O&M	=[61] + sum([63]-[75])	317,613	21,662	65,817	2,708	91,229	125,381	84,657	58,036	38,573
[80]	Test Year Sub Totals	In Lieu Tax	=[62] + sum([63]-[75])	948	1,628	-	625	30,643	43,273	17,111	-	-
[81]	**Test Year Total**	**Total Operating Exp.**	**=sum([76]-[80])**	**343,380**	**65,903**	**73,066**	**4,533**	**180,660**	**251,673**	**154,738**	**58,036**	**38,573**

NOTE: Totals include corporate overheads

Delivering water and power™

Schedule 1a: Functionalization of Operating Expenses

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Expense Description ($/1000)	Expense Type	Source	[J] Generation	[K] FPPAM - Demand	[L] FPPAM - Energy	[M] FPPAM - Balance	[N] Electric Total	[O] Water	[P] Wholesale	[Q] Other Segments	[S] SRP Total
	Fuel & Purchased Power											
[1]	Gas	Fuel	Fuel Budget FP25		-	492,354		492,354		120,263		612,617
[2]	Coal	Fuel	Fuel Budget FP25		-	261,447		261,447		45,790		307,237
[3]	Nuclear	Fuel	Fuel Budget FP25		-	43,279		43,279		-		43,279
[4]	Falling Water	Fuel	Fuel Budget FP25		-	7,682		7,682		-		7,682
[5]	Associated Fuel	Fuel	Fuel Budget FP25		-	10,056		10,056		-		10,056
[6]	Gas Prepay	Fuel	Fuel Budget FP25		-	(14,722)		(14,722)		-		(14,722)
[7]	SBC Exclusion	Fuel	Fuel Budget FP25		-	140		140		-		140
[8]	Contract Purchases	Purchased Power	Fuel Budget FP25		192,059	52,344		244,403		3,748		248,151
[9]	Market Purchases	Purchased Power	Fuel Budget FP25		990	3,364		4,355		34,110		38,465
[10]	Wind	Purchased Power	Fuel Budget FP25		-	58,819		58,819		-		58,819
[11]	Geothermal	Purchased Power	Fuel Budget FP25		53,860	81,428		135,288		-		135,288
[12]	Other Renewable	Purchased Power	Fuel Budget FP25		4,944	7,198		12,141		-		12,141
[13]	Solar	Purchased Power	Fuel Budget FP25		-	98,878		98,878		-		98,878
[14]	Solar plus Storage	Purchased Power	Fuel Budget FP25		41,828	39,236		81,063		-		81,063
[15]	Storage	Purchased Power	Fuel Budget FP25		154,856	-		154,856		-		154,856
	Customer Systems											
[16]	Customer Assistance Programs	O&M	FP25 6-Year Financial Plan (FY26)					1,130				1,130
[17]	Distributed Energy Programs	O&M	FP25 6-Year Financial Plan (FY26)					1,965				1,965
[18]	Energy Efficiency Programs	O&M	FP25 6-Year Financial Plan (FY26)					51,814				51,814
[19]	Demand Response Programs	O&M	FP25 6-Year Financial Plan (FY26)					10,177				10,177
[20]	Other SBC Programs and Support	O&M	FP25 6-Year Financial Plan (FY26)					4,206				4,206
[21]	Metering	Depreciation	Cost and Plant Accounting					42,613				42,613
[22]	Metering	O&M	FP25 Customer Systems Study					21,662				21,662
[23]	Customer Systems	Depreciation	Sch 1 Calcs: Line # [3]					24,818				24,818
[24]	Customer Systems	O&M	FP25 Customer Systems Study					317,613				317,613
[25]	Metering	In Lieu Tax	Sch 1 Calcs: Line # [5]					1,628				1,628
[26]	Billing and Customer Service	In Lieu Tax	Sch 1 Calcs: Line # [6]					948				948
	Distribution											
[27]	Distribution Delivery	Depreciation	Sch 1 Calcs: Line # [48]					83,018				83,018
[28]	Distribution Delivery	O&M	Sch 1 Calcs: Line # [49]					125,381				125,381
[29]	Distribution Delivery	In Lieu Tax	Sch 1 Calcs: Line # [50]					43,273				43,273
[30]	Distribution Facilities	Depreciation	Sch 1 Calcs: Line # [44]					58,788				58,788
[31]	Distribution Facilities	O&M	Sch 1 Calcs: Line # [45]					88,786				88,786
[32]	Distribution Facilities	In Lieu Tax	Sch 1 Calcs: Line # [46]					30,643				30,643
[33]	Substation Cust. Dedicated Dist.	Depreciation	Sch 1 Calcs: Line # [25]					992				992
[34]	Substation Cust. Dedicated Dist.	O&M	Marginal Cost Study: Schedule 10					2,239				2,239
[35]	Substation Cust. Dedicated Dist.	In Lieu Tax	Sch 1 Calcs: Line # [27]					517				517
[36]	Non-Substation Cust. Ded. Dist.	Depreciation	Sch 1 Calcs: Line # [31]					208				208
[37]	Non-Substation Cust. Ded. Dist.	O&M	Sch 1 Calcs: Line # [32]					468				468
[38]	Non-Substation Cust. Ded. Dist.	In Lieu Tax	Sch 1 Calcs: Line # [33]					108				108
[39]	Customer-Related Dist. Costs	O&M	FP25 Customer Systems Study					2,443				2,443

Schedule 1a: Functionalization of Operating Expenses

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Expense Description ($/1000)	Expense Type	Source	[J] Generation	[K] FPPAM - Demand	[L] FPPAM - Energy	[M] FPPAM - Balance	[N] Electric Total	[O] Water	[P] Wholesale	[Q] Other Segments	[S] SRP Total
	Transmission											
[40]	Transmission	Depreciation	FP25 6-Year Financial Plan (FY26)					77,618				77,618
[41]	Transmission	O&M	FP25 6-Year Financial Plan (FY26)					169,541				169,541
[42]	Transmission	In Lieu Tax	FP25 6-Year Financial Plan (FY26)					25,073				25,073
	Generation											
[43]	Generation	Depreciation	FP25 6-Year Financial Plan (FY26)	408,275				408,275				408,275
[44]	Generation	O&M	FP25 6-Year Financial Plan (FY26)	611,082				611,082				611,082
[45]	Generation	In Lieu Tax	FP25 6-Year Financial Plan (FY26)	83,209				83,209				83,209
[46]	S&T	O&M	FP25 6-Year Financial Plan (FY26)	14,164				14,164				14,164
[47]	Non FPPAM Fuel Exp. (Allocations)	O&M	Fuel Budget FP25	764				764				764
[48]	Non FPPAM Fuel Expenses	O&M	FP25 6-Year Financial Plan (FY26)	1,600				1,600				1,600
	Corporate											
[49]	Municipal Aesthetics	Depreciation	FP25 6-Year Financial Plan (FY26)					7,249				7,249
[50]	Telecom	Depreciation	FP25 6-Year Financial Plan (FY26)								1,345	1,345
[51]	Telecom	O&M	FP25 6-Year Financial Plan (FY26)								8,042	8,042
[52]	Lighting Equipment	Depreciation	Cost and Plant Accounting								753	753
[53]	Lighting Equipment	O&M	Sch 1 Calcs: Line # [16]								991	991
[54]	Lighting Equipment	In Lieu Tax	Sch 1 Calcs: Line # [19]								1,752	1,752
[55]	Water	Depreciation	FP25 6-Year Financial Plan (FY26)						-			-
[56]	Water	O&M	FP25 6-Year Financial Plan (FY26)						101,264			101,264
[57]	Water	In Lieu Tax	FP25 6-Year Financial Plan (FY26)						3,469			3,469
	Pre-Transfer Sub Totals											
[58]	Test Year Pre-Transfer Sub Totals	Fuel	sum([1]-[57]), Fuel	-	-	800,237	-	800,237	-	166,053	-	966,290
[59]	Test Year Pre-Transfer Sub Totals	Purchased Power	sum([1]-[57]), Purchased Power	-	448,537	341,267	-	789,804	-	37,858	-	827,662
[60]	Test Year Pre-Transfer Sub Totals	Depreciation	sum([1]-[57]), Depreciation	408,275	-	-	-	703,579	-	-	2,099	705,678
[61]	Test Year Pre-Transfer Sub Totals	O&M	sum([1]-[57]), O&M	627,610	-	-	-	1,425,036	101,264	-	9,033	1,535,334
[62]	Test Year Pre-Transfer Sub Totals	In Lieu Tax	sum([1]-[57]), In Lieu Tax	83,209	-	-	-	185,401	3,469	-	1,752	190,622

Delivering water and power™

Schedule 1a: Functionalization of Operating Expenses

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

				[J]	[K]	[L]	[M]	[N]	[O]	[P]	[Q]	[S]
Line #	Expense Description ($/1000)	Expense Type	Source	Generation	FPPAM - Demand	FPPAM - Energy	FPPAM - Balance	Electric Total	Water	Wholesale	Other Segments	SRP Total
	Transfers											
[63]	Transformer Step-up	Depreciation	Sch 1 Calcs: Line # [57]	1,759				-				-
[64]	Transformer Step-up	O&M	Sch 1 Calcs: Line # [58]	3,842				-				-
[65]	Transformer Step-up	In Lieu Tax	Sch 1 Calcs: Line # [59]	568				-				-
[66]	Wholesale Transmission	Depreciation	Sch 1 Calcs: Line # [67]					(22,889)		22,889		-
[67]	Wholesale Transmission (O&M)	O&M	Sch 1 Calcs: Line # [68]					(49,996)		49,996		-
[68]	Wholesale Transmission (Tax)	In Lieu Tax	Sch 1 Calcs: Line # [69]					(7,394)		7,394		-
[69]	Ancillary Services 1	O&M	Derv. of Prop. Chngs. to SRP's Trans.					-				-
[70]	Ancillary Services 2	O&M	Derv. of Prop. Chngs. to SRP's Trans.	(26,989)				-				-
[71]	Ancillary Services 3	O&M	Derv. of Prop. Chngs. to SRP's Trans.	(15,064)				-				-
[72]	Ancillary Services 4	O&M	Derv. of Prop. Chngs. to SRP's Trans.	-				-				-
[73]	Ancillary Services 5	O&M	Derv. of Prop. Chngs. to SRP's Trans.	(11,755)				-				-
[74]	Ancillary Services 6	O&M	Derv. of Prop. Chngs. to SRP's Trans.	(11,755)				-				-
[75]	Nuclear Decom. Reg. Acct. Offset	O&M	FP25 6-Year Financial Plan (FY26)	3,475				-				-
	Sub Totals											
[76]	Test Year Sub Totals	Fuel	=[58] + sum([63]-[75])	-	-	800,237	-	800,237	-	166,053	-	966,290
[77]	Test Year Sub Totals	Purchased Power	=[59] + sum([63]-[75])	-	448,537	341,267	-	789,804	-	37,858	-	827,662
[78]	Test Year Sub Totals	Depreciation	=[60] + sum([63]-[75])	410,033	-	-	-	680,691	-	22,889	2,099	705,678
[79]	Test Year Sub Totals	O&M	=[61] + sum([63]-[75])	569,365	-	-	-	1,375,040	101,264	49,996	9,033	1,535,334
[80]	Test Year Sub Totals	In Lieu Tax	=[62] + sum([63]-[75])	83,777	-	-	-	178,007	3,469	7,394	1,752	190,622
[81]	**Test Year Total**	**Total Operating Exp.**	**=sum([76]-[80])**	**1,063,176**	**448,537**	**1,141,504**	**-**	**3,823,779**	**104,733**	**284,190**	**12,884**	**4,225,586**

NOTE: Totals include corporate overheads

Schedule 1b: Functionalization of Other Expenses

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000)	Source	[A] Billing and Customer Service	[B] Meter	[C] System Benefits	[D] Dedicated Distribution	[E] Distribution Facilities	[F] Distribution Delivery	[G] Transmission
	Functionalization of Financing Costs								
[1]	Total Financing Costs	FP25 6-Year Financial Plan (FY26)							
[2]	Capital Spend Allocator	*Sch 1 Calcs: Line # [77]-[82]*	1.8%	4.5%			8.8%	12.4%	7.3%
[3]	Financing Costs by Function	=[1] x [2]	3,580	9,006	-	-	17,710	25,010	14,685
	Func. of Contrib. to Future Capital inc. in FP25 FY26								
[4]	Total Contrib. to Future Capital inc. in FP25 FY26	FP25 6-Year Financial Plan (FY26)							
[5]	Capital Spend Allocator	*Sch 1 Calcs: Line # [77]-[82]*	1.8%	4.5%			8.8%	12.4%	7.3%
[6]	Contrib. to Future Capital inc. in FP25 FY26 by Function	=[4] x [5]	3,066	7,713	-		15,169	21,421	12,578
	Full-Year Implementation								
[7]	$ From Full Year of Base Price Change	FP25 6-Year Financial Plan (FY26)							
[8]	$ in FP FY26 from Base Price Change	FP25 6-Year Financial Plan (FY26)							
[9]	Trans. Rev Credit not in FP25 FY26	Appx A: Line # [23]							
[10]	Ftr. Cap. $ in Test Year not in FP25 FY26	=[7] - [8] + [9]							
[11]	Capital Spend Allocator	*Sch 1 Calcs: Line # [77]-[82]*	1.8%	4.5%			8.8%	12.4%	7.3%
[12]	Contributions to Future Capital (addtnl in Full-Year)	=[10] x [11]	2,008	5,051	-	-	9,933	14,028	8,237
	Functionalization of Interest Income								
[13]	Total Interest Income	FP25 6-Year Financial Plan (FY26)							
[14]	Non-Pass Through Current Revenues	Revenue Model	253,784	37,665		7,146	19,539	509,303	238,204
[15]	Percent of Non-Pass Through Current Rev	=[14] / [14N]	11.1%	1.6%	0.0%	0.3%	0.9%	22.2%	10.4%
[16]	Interest Income	=[14] x [15]	(2,823)	(419)	-	(79)	(217)	(5,665)	(2,650)
	Fn. of Elec. Rev. Contributions to Support Water Ops.								
[17]	Operating Expense	Sch 1: Line # [6]	343,380	65,903		4,533	180,660	251,673	154,738
[18]	% Operating Expense	=[17] / [17N]	16.6%	3.2%		0.2%	8.8%	12.2%	7.5%
[19]	Total Elec. Rev. Contributions to Support Water Ops.	FP25 6-Year Financial Plan (FY26)							
[20]	Elec. Rev. Contributions to Support Water Ops. By Func.	=[18] x [19]	11,179	2,146	-	148	5,882	8,194	5,038
	Functionalization of Other Income and Deductions								
[21]	Total	FP25 6-Year Financial Plan (FY26)							
[22]	Production Tax Credit	FP25 6-Year Financial Plan (FY26)							
[23]	O&M Allocator	Sch 1 Calcs: Line # [95]-[101]	32.2%	2.2%		0.2%	7.5%	10.5%	14.2%
[24]	Portion allocated via O&M	=([21] - [22]) x [23]	(15,107)	(1,030)	-	(107)	(3,502)	(4,945)	(6,657)
[25]	Other Income and Deductions by Func.	=[22] + [24]	(15,107)	(1,030)	-	(107)	(3,502)	(4,945)	(6,657)

Schedule 1b: Functionalization of Other Expenses

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000)	Source	[H] Ancillary Services 1-2	[I] Ancillary Services 3-6	[J] Generation	[K] FPPAM - Demand	[L] FPPAM - Energy	[M] FPPAM - Balance	[N] Electric Total
	Functionalization of Financing Costs								
[1]	Total Financing Costs	FP25 6-Year Financial Plan (FY26)							201,857
[2]	Capital Spend Allocator	*Sch 1 Calcs: Line # [77]-[82]*			65.3%				100.00%
[3]	Financing Costs by Function	=[1] x [2]	-	-	131,866	-	-	-	201,857
	Func. of Contrib. to Future Capital inc. in FP25 FY26								
[4]	Total Contrib. to Future Capital inc. in FP25 FY26	FP25 6-Year Financial Plan (FY26)							172,889
[5]	Capital Spend Allocator	*Sch 1 Calcs: Line # [77]-[82]*			65.3%				100.00%
[6]	Contrib. to Future Capital inc. in FP25 FY26 by Function	=[4] x [5]	-	-	112,942	-	-	-	172,889
	Full-Year Implementation								
[7]	$ From Full Year of Base Price Change	FP25 6-Year Financial Plan (FY26)							168,758
[8]	$ in FP FY26 from Base Price Change	FP25 6-Year Financial Plan (FY26)							61,678
[9]	Trans. Rev Credit not in FP25 FY26	Appx A: Line # [23]							6,139
[10]	Ftr. Cap. $ in Test Year not in FP25 FY26	=[7] - [8] + [9]							113,219
[11]	Capital Spend Allocator	*Sch 1 Calcs: Line # [77]-[82]*			65.3%				100.00%
[12]	Contributions to Future Capital (addtnl in Full-Year)	=[10] x [11]	-	-	73,961	-	-	-	113,219
	Functionalization of Interest Income								
[13]	Total Interest Income	FP25 6-Year Financial Plan (FY26)							(25,495)
[14]	Non-Pass Through Current Revenues	Revenue Model			1,226,526				2,292,166
[15]	Percent of Non-Pass Through Current Rev	=[14] / [14N]	0.0%	0.0%	53.5%	0.0%	0.0%	0.0%	100.00%
[16]	Interest Income	=[14] x [15]	-	-	(13,642)	-	-	-	(25,495)
	Fn. of Elec. Rev. Contributions to Support Water Ops.								
[17]	Operating Expense	Sch 1: Line # [6]			1,063,176				2,064,062
[18]	% Operating Expense	=[17] / [17N]			51.5%				
[19]	Total Elec. Rev. Contributions to Support Water Ops.	FP25 6-Year Financial Plan (FY26)							67,198
[20]	Elec. Rev. Contributions to Support Water Ops. By Func.	=[18] x [19]	-	-	34,613	-	-	-	67,198
	Functionalization of Other Income and Deductions								
[21]	Total	FP25 6-Year Financial Plan (FY26)							(144,569)
[22]	Production Tax Credit	FP25 6-Year Financial Plan (FY26)			(97,668)				(97,668)
[23]	O&M Allocator	Sch 1 Calcs: Line # [95]-[101]			33.2%				100%
[24]	Portion allocated via O&M	=([21] - [22]) x [23]	-	-	(15,552)	-	-	-	(46,901)
[25]	Other Income and Deductions by Func.	=[22] + [24]	-	-	(113,220)	-	-	-	(144,569)

Delivering water and power™

Schedule 1c: Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000, unless noted)	Source	Total
	Customer Systems		
[1]	Customer Systems Depreciation	FP25 6-Year Financial Plan (FY26)	67,431
[2]	Metering Depreciation inc. in Customer Systems	FP25 6-Year Financial Plan (FY26)	42,613
[3]	Billing and Customer Service Depreciation	=[1] - [2]	24,818
[4]	Customer Systems Taxes	FP25 6-Year Financial Plan (FY26)	2,576
[5]	Metering Taxes	=[4] x ([2]/[1])	1,628
[6]	Billing and Customer Service Taxes	=[4] x ([3]/[1])	948
	Distribution		
	Separate Dusk to Dawn Lights from Distribution Equipment:		
[7]	Distribution Net Plant	FP25 6-Year Financial Plan (FY26)	3,381,398
[8]	Lighting Equipment: NBV	Cost and Plant Accounting	35,856
[9]	Distribution Net Plant Less Lighting Equipment	=[7] - [8]	3,345,543
[10]	Distribution Depreciation	FP25 6-Year Financial Plan (FY26)	143,759
[11]	Distribution O&M	FP25 6-Year Financial Plan (FY26)	217,866
[12]	Distribution Tax	FP25 6-Year Financial Plan (FY26)	76,295
[13]	Lighting Equipment: Depreciation	Cost and Plant Accounting	753
[14]	Lighting Equipment: O&M (2025 Budget)	SAP Query	967
[15]	O&M Growth (2026)	FP25 6-Year Financial Plan (FY26)	2.5%
[16]	Lighting Equipment: O&M	=[14] x (1 + [15])	991
[17]	Lighting Equipment: Book Cost	Cost and Plant Accounting	214,949
[18]	Lighting Equipment Tax Rate	Corporate Taxes	0.8%
[19]	Lighting Equipment: Tax	=[17] x [18]	1,752
[20]	Distribution Less Dusk to Dawn Light (Depreciation)	=[10] - [13]	143,006
[21]	Distribution Less Dusk to Dawn Light (O&M)	=[11] - [16]	216,875
[22]	Distribution Less Dusk to Dawn Lights (Tax)	=[12] - [19]	74,542

Schedule 1c: Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000, unless noted)	Source	Total
	Separate Dedicated Distribution from Common Distribution:		
[23]	Dedicated Substations NBV	Cost and Plant Accounting	23,213
[24]	Substation Ded. Dist. Allocation %	=[23] / [9]	0.69%
[25]	Substation Dedicated Dist. (Depreciation)	=[23] x [20]	992
[26]	Substation Dedicated Dist. (O&M)	Marginal Cost Study: Schedule 10	2,239
[27]	Substation Dedicated Dist. (Tax)	=[23] x [22]	517
[28]	Non-Substation Dedicated Dist. Revenue	FP2025 Revenue Model (FY26)	3,380
[29]	Dedicated Substation Dedicated Dist. Revenue	FP2025 Revenue Model (FY26)	16,159
[30]	Non-Substation Ded. Dist. Ratio	=[29] / [28]	21%
[31]	Non-Substation Ded. Dist. (Depreciation)	=[30] x [25]	208
[32]	Non-Substation Ded. Dist. (O&M)	=[30] x [26]	468
[33]	Non-Substation Ded. Dist. (Tax)	=[30] x [27]	108
[34]	Non-Substation Ded. Dist. (NBV)	=[30] x [23]	4,856
[35]	Dedicated Distribution (NBV)	=[23] + [34]	28,069
	Subdivide Common Distribution into "Facilities" and "Delivery":		
[36]	Distribution Less Ded. Dist. (Depreciation)	=[20] - [25] - [31]	141,806
[37]	Distribution Less Ded. Dist. (O&M)	=[21] - [26] - [32]	214,167
[38]	Distribution Less Ded. Dist. (Tax)	=[22] - [27] - [33]	73,917
[39]	Total Dist. Facility Cost (FY20-FY24)	Distribution New Business Query	64,470
[40]	Total Dist. Delivery Amount (FY20-FY24)	Distribution New Business Query	91,042
[41]	Percent of Distribution that is Facilities	=[39] / ([39] + [40])	41.5%
[42]	Percent of Distribution that is Delivery	=[40] / ([39] + [40])	58.5%
[43]	Distribution Facilities (NBV)	=([9] - [35]) x [41]	1,375,310
[44]	Distribution Facilities (Depreciation)	=[36] x [41]	58,788
[45]	Distribution Facilities (O&M)	=[37] x [41]	88,786
[46]	Distribution Facilities (Tax)	=[38] x [41]	30,643
[47]	Distribution Delivery (NBV)	=([9] - [35]) x [42]	1,942,164
[48]	Distribution Delivery (Depreciation)	=[36] x [42]	83,018
[49]	Distribution Delivery (O&M)	=[37] x [42]	125,381
[50]	Distribution Delivery (Tax)	=[38] x [42]	43,273

Schedule 1c: Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000, unless noted)	Source	Total
	Transformer Step-up		
[51]	Step-up Transformers: NBV	Cost and Plant Accounting	56,433
[52]	Total Net Plant Less CWIP for Transmission	FP25 6-Year Financial Plan (FY26)	2,434,040
[53]	Step-up % of Total	=[51] / ([51] + [52])	2.3%
[54]	Transmission Depreciation Pre-Transfers Subtotal	Sch 1a: Line # [60]	77,618
[55]	Transmission O&M Pre-Transfers Subtotal	Sch 1a: Line # [61]	169,541
[56]	Transmission Tax Pre-Transfers Subtotal	Sch 1a: Line # [62]	25,073
[57]	Transformer Step-up Depreciation	=[53] x [54]	1,759
[58]	Transformer Step-up O&M	=[53] x [55]	3,842
[59]	Transformer Step-up Tax	=[53] x [56]	568
	Wholesale Transmission		
[60]	Transmission Less Step-up (Depreciation)	=[54] - [57]	75,859
[61]	Transmission Less Step-up (O&M)	=[55] - [58]	165,700
[62]	Transmission Less Step-up (Tax)	=[56] - [59]	24,505
[63]	Wholesale Total of Monthly Peaks (Jun-Sep)	Derv. of Prop. Chngs. to SRP's Trans. & Anc. Svcs. Prices	3,230
[64]	Total Monthly Peaks (Jun-Sep)	Derv. of Prop. Chngs. to SRP's Trans. & Anc. Svcs. Prices	10,705
[65]	Percent Wholesale Transmission	=[63] / [64]	30.2%
[66]	Wholesale Transmission (NBV)	=([52] - [51]) x [65]	717,391
[67]	Wholesale Transmission (Depreciation)	=[65] x [60]	22,889
[68]	Wholesale Transmission (O&M)	=[65] x [61]	49,996
[69]	Wholesale Transmission (Tax)	=[65] x [62]	7,394
	Capital Spend Allocator calculation		
[70]	Weighted Average Cost of Capital (WACC)	Financial Analysis	6.88%
[71]	Customer Systems (NPV of 2026-2030 Capital Spend)	FP25 Capital Budget	113,083
[72]	Metering (NPV of 2026-2030 Capital Spend)	FP25 Capital Budget	284,445
[73]	Distribution (NPV of 2026-2030 Capital Spend)	FP25 Capital Budget	1,349,330
[74]	Transmission (NPV of 2026-2030 Capital Spend)	FP25 Capital Budget	463,840
[75]	Generation (NPV of 2026-2030 Capital Spend)	FP25 Capital Budget	4,165,020
[76]	Total NPV of Capital Spend	=sum([71]-[75])	6,375,718
[77]	Customer System Capital Spend %	=[71] / [76]	1.8%
[78]	Metering Capital Spend %	=[72] / [76]	4.5%
[79]	Distribution (Facilities) Capital Spend %	=([73] / [76]) x (([44])/([44]+[48]))	8.8%
[80]	Distribution (Delivery) Capital Spend %	=([73] / [76]) x (([48])/([44]+[48]))	12.4%
[81]	Transmission Capital Spend %	=[74] / [76]	7.3%
[82]	Generation Capital Spend %	=[75] / [76]	65.3%

Schedule 1c: Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000, unless noted)	Source		Total
	O&M Allocator calculation			
[83]	Billing and Customer Service O&M Costs	Customer Systems Study		317,613
[84]	Metering O&M Costs	Customer Systems Study		21,662
[85]	Customer Systems O&M Overheads (FY26)	FP25 6-Year Financial Plan (FY26)		90,540
[86]	Dedicated Distribution O&M	=[26] + [32]		2,708
[87]	Distribution O&M Overheads (FY26)	FP25 6-Year Financial Plan (FY26)		47,993
[88]	Billing and C.S. Share of CS O&M Overheads	=[85] x [83] / SUM([83]:[84])		84,759
[89]	Metering Share of CS O&M Overheads	=[85] x [84] / ([83] + [84])		5,781
[90]	Dist. (Dedicated) share of O&M Overheads	=([86] / ([86] + [45] + [49])) x [87]		599
[91]	Dist. (Facilities) share of O&M Overheads	=([45] / ([86] + [45] + [49])) x [87]		19,648
[92]	Dist. (Delivery) share of O&M Overheads	=([49] / ([86] + [45] + [49])) x [87]		27,746
[93]	Transmission O&M Overheads (FY26)	FP25 6-Year Financial Plan (FY26)		37,348
[94]	Generation O&M Overheads (FY26)	FP25 6-Year Financial Plan (FY26)		87,252
[95]	Billing and Customer Service O&M Allocator %	=[88] - sum([88]-[94])		32.2%
[96]	Metering O&M Allocator %	=[89] - sum([88]-[94])		2.2%
[97]	Distribution (Dedicated) O&M Allocator %	=[90] - sum([88]-[94])		0.2%
[98]	Distribution (Facilities) O&M Allocator %	=[91] - sum([88]-[94])		7.5%
[99]	Distribution (Delivery) O&M Allocator %	=[92] - sum([88]-[94])		10.5%
[100]	Transmission O&M Allocator %	=[93] - sum([88]-[94])		14.2%
[101]	Generation O&M Allocator %	=[94] - sum([88]-[94])		33.2%
	Dedicated Distribution Replacement			
[102]	Ded. Dist. Operating Expenses	Sch 1: Line # [6]		4,533
[103]	Ded. Dist. Other Expenses	Sch 1: Line # [12]		(39)
[104]	Ded. Dist. Contrib. to Future Capital inc. in FP25 FY26	Sch 1b: Line # [6]		-
[105]	Ded. Dist. Contributions to Future Capital (addtnl in Full-Year)	Sch 1b: Line # [12]		-
[106]	Ded. Dist. Revenue Credits	Sch 1: Line # [30]		-
[107]	Ded. Dist. Other Revenues	Sch 1: Line # [25]		-
[108]	Ded. Dist. Revenues	Sch 3: Line # [4]		19,539
[109]	Ded. Dist. Replacement	=[108] - sum([102]-[106]) -[107]		15,045
	Increase to Limited-Income Discount			
[110]	Est. of Participating Accounts After Eligibility Expansion	Customer Services Estimate		137,811
[111]	Economy Discount Rider Monthly Discount	Management's Proposal	$	25.00
[112]	Est. Limited-Income Discount Total ($/1000)	=[110] x [111] x 12 /1000		41,343
[113]	Current Limited-Income Discount Total	FP2025 Revenue Model (FY26)		20,289
[114]	Change in Limited-Income Discount Total	=[112] - [113]		21,055
	FPPAM Reduction			
[115]	Current Revenues	Sch 1: Line # [31]		4,231,648
[116]	FPPAM Reduction Percent	Management's Proposal		1.6%
[117]	Proposed FPPAM Reduction ($/1000)	=[115] - [116]		67,706

Schedule 2: Derivation of Revenue Requirement

Schedule: 2

Purpose: This schedule calculates the revenue requirement for each function based on financial information from the FP25 budgeting process, as detailed in Schedule 1. It also documents the differences between the Test Year and the FP25 FY26 budget and derives the revenue requirement by function for the Test Year. These figures represent the dollars that SRP must collect through retail price plans to generate sufficient revenue to cover all operating expenses, other expenses, and revenue credits, and meet financial metrics and corporate objectives, as outlined in the FP25 financial plan for FY26. The calculation is included to provide transparency of SRP's financial needs.

Methodology: There are several material differences between the Test Year and the Financial Plan:

- FPPAM Adjustment – Management's price proposal includes a 1.6% decrease to FPPAM that was not included in the financial planning process. The past several months have included strong positive variances to the FPPAM budget, and Management now projects that the FPPAM balance will be within the proposed deadband near concurrent to when the proposed price changes, if approved, will take effect. Management has therefore determined it is appropriate to lower the FPPAM price concurrent with the base price change to prevent an over collection in the FPPAM balance later in FY26 or early FY27.
- Contributions to Future Capital (additional in Full-Year) – SRP's FY26 begins May 1, 2025, meaning that a price change effective November 1, 2025 will only be effective for half of the year. The Financial Plan budget for FY26 only recognizes the increase in revenues after November 1. To ensure clarity and transparency, the Test Year annualizes the proposed price changes and shows the amount in the Test Year as if the price changes were effective for the entirety of the Test Year.
- Increase to Limited-Income Program - As part of the proposal, Management recommends a $21M increase to the limited-income program.
- Transmission Revenue – In recent years, SRP has averaged $8.8M in annual short-term firm and non-firm point-to-point revenue credits. Retail's share of those credits ($6.1M) was not included in the financial planning process. To ensure that SRP does not over-recover on transmission, the retail portion of the credit is included as an offsetting other revenue item to reduce the transmission revenue requirement. See Appendix A for further details.

The derivation of revenue requirements for the Test Year incorporates these differences to the Financial Plan, but is otherwise based on the FP25 FY26 financial planning data.

Schedule 2: Derivation of Revenue Requirement

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]
Line #	Description ($/1000)	Source	Billing and Customer Service	Meter	System Benefits	Dedicated Distribution	Distribution Facilities	Distribution Delivery	Transmission	Ancillary Services 1-2	Ancillary Services 3-6
	Derivation of Revenue Requirement (FP25 FY26)										
[1]	Total Operating Expenses	Sch 1: Line # [6]	343,380	65,903	73,066	4,533	180,660	251,673	154,738	58,036	38,573
[2]	Total Other Expenses	Sch 1: Line # [12]	(3,171)	9,702	-	(39)	19,873	22,593	10,417	-	-
[3]	Total Expenses from Outside Test Year	Sch 1: Line # [39]	3,066	7,713	-	15,045	15,169	21,421	12,578	-	-
[4]	Total Revenue Credits	Sch 1: Line # [30]	-	-	20,289	-	-	-	-	-	-
	LESS										
[5]	Total Other Revenues	Sch 1: Line # [25]	21,222	-	-	-	-	-	-	-	-
[6]	Fin Plan Retail Electric Revenue Requirement	=sum(of[1]-[4]) - [5]	322,054	83,318	93,355	19,539	215,701	295,686	177,733	58,036	38,573
[7]	Total Revenue (FP25 FY26)	=[6] + [5] - [4]	343,275	83,318	73,066	19,539	215,701	295,686	177,733	58,036	38,573
	Test-Year Differences to Fin Plan FP25 FY26										
[8]	FPPAM Adjustment	Sch 1 Calcs: Line # [117]									
[9]	Contributions to Future Capital (addtnl in Full-Year)	Sch 1b: Line # [12]	2,008	5,051	-	-	9,933	14,028	8,237	-	-
[10]	Increase to Limited-Income Program	Sch 1 Calcs: Line # [114]			21,055						
[11]	Transmission Revenue	Appx A: Line # [23]							6,139		
[12]	Electric Customer Fees Changes	Mgmt. Proposal									
[13]	Total Differences with Financial Plan	[8] + [9] + [10] - [11] + [12]	2,008	5,051	21,055	-	9,933	14,028	2,098	-	-
	Derivation of Revenue Requirement (Test Year)										
[14]	Total Operating Expenses	=[1]	343,380	65,903	73,066	4,533	180,660	251,673	154,738	58,036	38,573
[15]	Total Other Expenses	=[2]	(3,171)	9,702	-	(39)	19,873	22,593	10,417	-	-
[16]	Total Expenses from Outside Test Year	=[3] + [8] + [9]	5,075	12,764	-	15,045	25,102	35,448	20,815	-	-
[17]	Total Revenue Credits	=[4] + [10]	-	-	41,343	-	-	-	-	-	-
	LESS										
[18]	Total Other Revenues	=[5] + [11] + [12]	21,222	-	-	-	-	-	6,139	-	-
[19]	**Test Year Retail Electric Revenue Requirement**	**=sum(of[14]-[17]) - [18]**	**324,062**	**88,369**	**114,410**	**19,539**	**225,635**	**309,714**	**179,831**	**58,036**	**38,573**
[20]	Total Revenue (Test Year)	=[19] + [18] - [17]	345,283	88,369	73,066	19,539	225,635	309,714	185,969	58,036	38,573

Schedule 2: Derivation of Revenue Requirement

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000)	Source	[J] Generation	[K] FPPAM - Demand	[L] FPPAM - Energy	[M] FPPAM - Balance	[N] Electric Total	[O] Water	[P] Wholesale	[Q] Other Segments	[R] SRP Total
	Derivation of Revenue Requirement (FP25 FY26)										
[1]	Total Operating Expenses	Sch 1: Line # [6]	1,063,176	448,537	1,141,504	-	3,823,779				
[2]	Total Other Expenses	Sch 1: Line # [12]	39,616	-	-	-	98,991				
[3]	Total Expenses from Outside Test Year	Sch 1: Line # [39]	112,942	-	-	182,622	370,556				
[4]	Total Revenue Credits	Sch 1: Line # [30]	37,816	-	-	-	58,105				
	LESS										
[5]	Total Other Revenues	Sch 1: Line # [25]	698	-	-	-	21,920				
[6]	Fin Plan Retail Electric Revenue Requirement	=sum(of[1]-[4]) - [5]	1,252,853	448,537	1,141,504	182,622	4,329,511				
[7]	Total Revenue (FP25 FY26)	=[6] + [5] - [4]	1,215,734	448,537	1,141,504	182,622	4,293,326	34,370	352,593	24,042	4,704,331
	Test-Year Differences to Fin Plan FP25 FY26										
[8]	FPPAM Adjustment	Sch 1 Calcs: Line # [117]				(67,706)	(67,706)				
[9]	Contributions to Future Capital (addtnl in Full-Year)	Sch 1b: Line # [12]	73,961	-	-	-	113,219				
[10]	Increase to Limited-Income Program	Sch 1 Calcs: Line # [114]					21,055				
[11]	Transmission Revenue	Appx A: Line # [23]					6,139				
[12]	Electric Customer Fees Changes	Mgmt. Proposal									
[13]	Total Differences with Financial Plan	[8] + [9] + [10] - [11] + [12]	73,961	-	-	(67,706)	60,428				
	Derivation of Revenue Requirement (Test Year)										
[14]	Total Operating Expenses	=[1]	1,063,176	448,537	1,141,504	-	3,823,779				
[15]	Total Other Expenses	=[2]	39,616	-	-	-	98,991				
[16]	Total Expenses from Outside Test Year	=[3] + [8] + [9]	186,904	-	-	114,916	416,068				
[17]	Total Revenue Credits	=[4] + [10]	37,816	-	-	-	79,159				
	LESS										
[18]	Total Other Revenues	=[5] + [11] + [12]	698	-	-	-	28,059				
[19]	**Test Year Retail Electric Revenue Requirement**	**=sum(of[14]-[17]) - [18]**	**1,326,814**	**448,537**	**1,141,504**	**114,916**	**4,389,939**				
[20]	Total Revenue (Test Year)	=[19] + [18] - [17]	1,289,696	448,537	1,141,504	114,916	4,338,838	34,370	352,593	24,042	4,749,843

Delivering water and power™

Schedule 3: Functional Current Revenue by Class

Schedule: 3

Purpose: This schedule summarizes revenue by function for FY26.

Methodology: Revenue by class is derived from applying current (November 2024) prices to forecasted customer usage by class.

Current FPPAM revenues were divided into FPPAM-Demand, FPPAM-Energy, and FPPAM-Balance to make comparisons to expenses for each of those categories. However, FPPAM will continue to be collected in one pricing component in the Price Plans.

FPPAM-Energy includes the export credit for E-13 and E-14 Price Plans.

Sch. 3: Functional Current Revenue by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
Line #	Description ($/1000)	Source	E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
	Retail Components (Effective Nov 1, 2024)											
[1]	Billing and Customer Service	FP2025 Revenue Model (FY26)	34,638	3,149	114,248	31,224	25,242	6,305	6,440	4,182	253	1,116
[2]	Meter	FP2025 Revenue Model (FY26)	4,015	365	13,242	3,619	2,926	731	746	485	29	129
[3]	System Benefits	FP2025 Revenue Model (FY26)	7,610	674	19,848	5,515	6,473	1,778	716	756	52	116
[4]	Dedicated Distribution	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	-	-	-	-
[5]	Distribution Facilities	FP2025 Revenue Model (FY26)	709	64	2,337	639	516	129	4,850	3,201	206	873
[6]	Distribution Delivery	FP2025 Revenue Model (FY26)	57,918	5,273	134,795	41,659	41,625	10,315	5,474	4,414	258	1,086
[7]	Transmission	FP2025 Revenue Model (FY26)	21,278	1,950	70,558	15,832	19,968	4,955	2,397	2,151	126	481
[8]	Ancillary Services 1 - 2	FP2025 Revenue Model (FY26)	3,689	334	12,363	2,774	3,494	875	549	384	23	84
[9]	Ancillary Services 3 - 6	FP2025 Revenue Model (FY26)	2,540	229	6,524	1,804	2,173	540	411	237	14	65
[10]	Generation	FP2025 Revenue Model (FY26)	92,843	8,270	263,088	75,396	82,086	20,940	12,516	9,370	569	2,433
[11]	FPPAM - Demand	Sch 3 Calcs: Line # [17]	31,735	2,813	82,800	22,994	26,992	7,429	2,970	2,488	170	486
[12]	FPPAM - Energy	Sch 3 Calcs: Line # [18]	80,763	7,160	210,722	58,519	68,693	18,906	7,559	6,333	431	1,236
[13]	FPPAM - Balance	Sch 3 Calcs: Line # [19]	12,921	1,145	33,712	9,362	10,990	3,025	1,209	1,013	69	198
[14]	Transmission Cost Adjustment (TCA)	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	-	-	-	-
[15]	Aggregation Discount	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	-	-	-	-
[16]	Tot. Current Retail Component Revenues	=sum(of[1]-[14])	350,657	31,429	964,238	269,335	291,178	75,927	45,839	35,014	2,200	8,302
	Credits and Discounts (Effective Nov 1, 2024)											
[17]	Economy Rider	FP2025 Revenue Model (FY26)	(2,515)	(278)	(6,199)	(9,810)	(1,086)	(26)	(224)	(116)	(3)	(32)
[18]	Interruptible Credit	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	-	-	-	-
[19]	FESR Discount	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	-	-	-	-
[20]	Tot. Current Credit and Discounts Revenue	=sum(of[17]-[19])	(2,515)	(278)	(6,199)	(9,810)	(1,086)	(26)	(224)	(116)	(3)	(32)
	Other Electric Revenue (Effective Nov 1, 2024)											
[21]	Electric Customer Fees	Sch 3 Calcs: Line # [9]	2,933	267	9,674	2,644	2,137	534	545	354	21	94
[22]	**Tot. Current Retail Elec. Revenues**	**=[21] + [20] + [11]**	**351,076**	**31,418**	**967,714**	**262,169**	**292,230**	**76,435**	**46,160**	**35,252**	**2,218**	**8,364**

Sch. 3: Functional Current Revenue by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[K]	[L]	[M]	[N]	[O]	[P]	[Q]	[R]	[S]
Line #	Description ($/1000)	Source	E-32	E-36	E-40	E-50	E-61	E-63	E-65	E-67	Totals
	Retail Components (Effective Nov 1, 2024)										
[1]	Billing and Customer Service	FP2025 Revenue Model (FY26)	2,803	16,717	190	70	3,056	396	3,395	360	253,784
[2]	Meter	FP2025 Revenue Model (FY26)	1,959	8,786	189	-	135	61	212	35	37,665
[3]	System Benefits	FP2025 Revenue Model (FY26)	7,167	16,958	336	442	5,743	1,448	12,742	7,074	95,448
[4]	Dedicated Distribution	FP2025 Revenue Model (FY26)	300	600	105	-	2,376	2,370	6,643	7,146	19,539
[5]	Distribution Facilities	FP2025 Revenue Model (FY26)	1,324	7,848	947	10,246	4,708	121	-	-	38,717
[6]	Distribution Delivery	FP2025 Revenue Model (FY26)	54,499	128,254	1,672	187	17,475	4,399	-	-	509,303
[7]	Transmission	FP2025 Revenue Model (FY26)	13,940	35,581	413	15	9,181	2,121	22,805	14,452	238,204
[8]	Ancillary Services 1 - 2	FP2025 Revenue Model (FY26)	2,471	5,848	74	-	1,599	370	3,231	2,501	40,662
[9]	Ancillary Services 3 - 6	FP2025 Revenue Model (FY26)	2,471	5,848	109	146	1,904	476	5,554	4,276	35,322
[10]	Generation	FP2025 Revenue Model (FY26)	80,383	196,000	4,221	4,654	58,671	15,008	174,820	125,258	1,226,526
[11]	FPPAM - Demand	Sch 3 Calcs: Line # [17]	29,947	70,842	1,410	1,865	24,032	6,031	70,581	62,952	448,537
[12]	FPPAM - Energy	Sch 3 Calcs: Line # [18]	76,215	180,289	3,589	4,747	61,160	15,349	179,625	160,208	1,141,504
[13]	FPPAM - Balance	Sch 3 Calcs: Line # [19]	12,193	28,843	574	759	9,785	2,456	28,737	25,631	182,622
[14]	Transmission Cost Adjustment (TCA)	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	-	-	-
[15]	Aggregation Discount	FP2025 Revenue Model (FY26)	(440)	(778)	(34)	-	(594)	(150)	(1,752)	(1,565)	(5,313)
[16]	Tot. Current Retail Component Revenues	=sum(of[1]-[14])	285,232	701,635	13,796	23,132	199,229	50,457	506,591	408,328	4,262,519
	Credits and Discounts (Effective Nov 1, 2024)										
[17]	Economy Rider	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	-	-	(20,289)
[18]	Interruptible Credit	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	(504)	-	(504)
[19]	FESR Discount	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	(3,447)	(28,552)	(31,999)
[20]	Tot. Current Credit and Discounts Revenue	=sum(of[17]-[19])	-	-	-	-	-	-	(3,950)	(28,552)	(52,792)
	Other Electric Revenue (Effective Nov 1, 2024)										
[21]	Electric Customer Fees	Sch 3 Calcs: Line # [9]	266	1,577	10	157	6	1	1	0	21,222
[22]	**Tot. Current Retail Elec. Revenues**	**=[21] + [20] + [11]**	**285,498**	**703,211**	**13,805**	**23,289**	**199,235**	**50,458**	**502,642**	**379,775**	**4,230,950**

Delivering water and power™

Schedule 3: Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000, unless noted)	Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
	Other Revenues: Electric Customer Fees											
[1]	Total Test Year	FP25 6-Year Financial Plan (FY26)										
[2]	% Residential	Revenue Accounting										
[3]	% C&I	Revenue Accounting										
[4]	Number of Customers	Sch 4: Line # [1]	164,007	14,912	540,948	147,840	119,519	29,851	30,491	19,801	1,200	5,283
[5]	% of Res & Res Solar Customers	=[4] / sum([4A]:[4J])	15.3%	1.4%	50.4%	13.8%	11.1%	2.8%	2.8%	1.8%	0.1%	0.5%
[6]	% of C&I Customers	=[4] / sum([4K]:[4R])										
[7]	Residential Totals	=[1] x [2] x [5]	2,933	267	9,674	2,644	2,137	534	545	354	21	94
[8]	C&I Total	=[1] x [3] x [6]	-	-	-	-	-	-	-	-	-	-
[9]	Current Electric Customer Fees	=[7] / [8]	2,933	267	9,674	2,644	2,137	534	545	354	21	94
[10]	Electric Customer Fees Changes	Mgmt. Proposal										
[11]	Δ Fee by Class	=[10] x [5]	-	-	-	-	-	-	-	-	-	-
[12]	Proposed Electric Customer Fees	=[9] + [11]	2,933	267	9,674	2,644	2,137	534	545	354	21	94
	FPPAM Partition Estimation											
[13]	FPPAM Demand-Related Cost	Sch 1: Line # [13]										
[14]	FPPAM Energy-Related Cost	Sch 1: Line # [13]										
[15]	Total FPPAM Current Revenues	FP2025 Revenue Model (FY26)	125,418	11,119	327,234	90,875	106,675	29,360	11,739	9,834	670	1,919
[16]	FPPAM Balance Cost	=[15] - [13] - [14]										
[17]	Class Demand-Related FPPAM Cost	=([13] / [15S]) x [15]	31,735	2,813	82,800	22,994	26,992	7,429	2,970	2,488	170	486
[18]	Class Energy-Related FPPAM Costs	=([14] / [15S]) x [15]	80,763	7,160	210,722	58,519	68,693	18,906	7,559	6,333	431	1,236
[19]	Class FPPAM Balance	=[15] - [17] - [18]	12,921	1,145	33,712	9,362	10,990	3,025	1,209	1,013	69	198

Delivering water and power™

Schedule 3: Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[K]	[L]	[M]	[N]	[O]	[P]	[Q]	[R]	[S]
Line #	Description ($/1000, unless noted)	Source	E-32	E-36	E-40	E-50	E-61	E-63	E-65	E-67	Totals
	Other Revenues: Electric Customer Fees										
[1]	Total Test Year	FP25 6-Year Financial Plan (FY26)									21,222
[2]	% Residential	Revenue Accounting									90.5%
[3]	% C&I	Revenue Accounting									9.5%
[4]	Number of Customers	Sch 4: Line # [1]	15,140	89,709	552	8,917	349	45	66	7	
[5]	% of Res & Res Solar Customers	=[4] / sum([4A]:[4J])									
[6]	% of C&I Customers	=[4] / sum([4K]:[4R])	13.2%	78.2%	0.5%	7.8%	0.3%	0.0%	0.1%	0.0%	
[7]	Residential Totals	=[1] x [2] x [5]	-	-	-	-	-	-	-	-	
[8]	C&I Total	=[1] x [3] x [6]	266	1,577	10	157	6	1	1	0	
[9]	Current Electric Customer Fees	=[7] / [8]	266	1,577	10	157	6	1	1	0	21,222
[10]	Electric Customer Fees Changes	Mgmt. Proposal									-
[11]	Δ Fee by Class	=[10] x [5]									-
[12]	Proposed Electric Customer Fees	=[9] + [11]	266	1,577	10	157	6	1	1	0	21,222
	FPPAM Partition Estimation										
[13]	FPPAM Demand-Related Cost	Sch 1: Line # [13]									448,537
[14]	FPPAM Energy-Related Cost	Sch 1: Line # [13]									1,141,504
[15]	Total FPPAM Current Revenues	FP2025 Revenue Model (FY26)	118,355	279,974	5,573	7,372	94,976	23,836	278,942	248,791	1,772,663
[16]	FPPAM Balance Cost	=[15] - [13] - [14]									182,622
[17]	Class Demand-Related FPPAM Cost	=([13] / [15S]) x [15]	29,947	70,842	1,410	1,865	24,032	6,031	70,581	62,952	448,537
[18]	Class Energy-Related FPPAM Costs	=([14] / [15S]) x [15]	76,215	180,289	3,589	4,747	61,160	15,349	179,625	160,208	1,141,504
[19]	Class FPPAM Balance	=[15] - [17] - [18]	12,193	28,843	574	759	9,785	2,456	28,737	25,631	182,622

Delivering water and power™

Schedule 4: Class Usage Characteristics

Schedule: 4

Purpose: This schedule summarizes the number of customers per class as well as key usage information.

Methodology: The number of customers and usage characteristics are derived from the FP25 FY26 forecast.

Demand-related characteristics for each class were determined by using FY24 interval meter data for the average customer in each class and applying it to the number of customers forecasted for the class based on the FP25 Corporate Load Forecast for the FY26 forecast year. For some classes, there was a material difference in customer usage between the FY24 actuals and the FY26 forecast, most notably with the Large General Service customers because of several large loads forecasted to come online or ramp-up between FY24 and FY26. Therefore, the study applies a normalization factor to all demand numbers proportional to the ratio between forecasted FY26 and actual FY24 MWh. For the Residential, Residential Solar, and General Service customer classes, the study uses the minimum of the normalized demand and the FY24 measured demand to represent the demand of that customer class for cost allocation.

This study distinguishes between the net MWh and delivered MWh of each customer class. For non-Distributed Generation (DG) customers, net MWh and delivered MWh are identical. For DG customers, the delivered and net MWh differ. The net MWh is the difference between the amount of MWh a customer used from the grid and amount exported to the grid. The Delivered MWh @ Meter, rows 18–20, are based on the net MWh in rows 14-16, but adjusted by class using historic interval data to account for the difference between net and delivered MWh.

Schedule 4: Class Usage Characteristics

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
[1]	# of Customer Accounts (Annual)	=([2] x 4 + [3] x 2 + [4] x 6)/12	164,007	14,912	540,948	147,840	119,519	29,851	30,491	19,801	1,200	5,283
[2]	Summer	FP25 FY26 Forecast	164,437	14,802	536,976	148,433	119,308	28,218	29,971	19,334	1,174	5,204
[3]	Peak	FP25 FY26 Forecast	165,448	14,805	536,869	148,953	119,706	27,293	29,722	19,128	1,162	5,172
[4]	Winter	FP25 FY26 Forecast	163,240	15,021	544,955	147,073	119,597	31,793	31,094	20,337	1,230	5,372
	Dwelling Type											
[5]	% Multifamily	Billing Data Query	20.0%	25.5%	20.5%	39.2%	8.5%	5.3%	0.8%	1.1%	0.9%	0.8%
[6]	% Amp Service 0-225	Billing Data Query	76.5%	71.9%	77.0%	60.8%	86.0%	80.2%	95.7%	93.7%	87.8%	92.0%
[7]	% Amp Service 226+	Billing Data Query	3.5%	2.6%	2.6%	0.0%	5.5%	14.4%	3.5%	5.2%	11.3%	7.2%
	Demand-Related Characteristics (MW per Class)											
[8]	4CP (Coincident Peak)	FP25 FY26 Fcst & FY24 Intvl Mtr Data	721	64	2,200	560	656	157	85	66	3	14
[9]	NCP (non-Coincident Peak)	FP25 FY26 Fcst & FY24 Intvl Mtr Data	857	73	2,353	584	723	176	124	92	5	21
[10]	ΣNCP (Sum Non-Coincident Peak)	FP25 FY26 Fcst & FY24 Intvl Mtr Data	1,546	135	4,288	1,129	1,206	384	258	203	15	51
[11]	LOLP-Weighted Peak	LOLP Study Results	747	61	1,949	510	591	144	118	96	5	22
[12]	Load Factor	=[13] /([9] x 8760)	35%	36%	33%	37%	35%	40%	23%	21%	27%	21%
	Energy-Related Characteristics (MWh per Class)											
[13]	Class Net MWh @ Meter	=[14] + [15] + [16]	2,624,084	232,584	6,844,172	1,901,723	2,232,034	613,003	246,819	167,053	11,200	40,076
[14]	Summer	FP25 FY26 Forecast	959,586	84,334	2,455,203	697,329	816,192	214,185	82,962	62,429	3,979	13,289
[15]	Peak	FP25 FY26 Forecast	656,383	58,144	1,724,030	475,747	559,337	148,478	86,392	54,927	3,151	10,818
[16]	Winter	FP25 FY26 Forecast	1,008,115	90,106	2,664,939	728,647	856,505	250,340	77,464	49,697	4,071	15,969
[17]	Class Delivered MWh @ Meter	=[18] + [19] + [20]	2,639,083	233,368	6,911,112	1,901,723	2,247,552	616,424	388,546	260,721	17,890	75,232
[18]	Summer	FP25 FY26 Fcst & FY24 Intvl Mtr Data	964,859	84,604	2,479,170	697,329	821,720	215,354	127,777	94,140	6,320	23,655
[19]	Peak	FP25 FY26 Fcst & FY24 Intvl Mtr Data	657,642	58,204	1,729,919	475,747	560,610	148,747	97,432	64,957	4,009	12,638
[20]	Winter	FP25 FY26 Fcst & FY24 Intvl Mtr Data	1,016,582	90,560	2,702,023	728,647	865,222	252,323	163,337	101,625	7,561	38,939
	Losses											
[21]	Summer Losses	Loss Study	5.678	5.675	5.675	5.673	5.680	5.705	5.713	5.156	5.909	5.107
[22]	Peak Losses	Loss Study	5.932	5.933	5.940	5.935	5.933	5.922	5.924	5.260	6.216	5.266
[23]	Winter Losses	Loss Study	6.142	6.140	6.137	6.130	6.148	6.205	6.193	5.938	5.562	5.954
[24]	Class Net MWh @ Generator	=[25] + [26] + [27]	2,779,422	246,353	7,249,449	2,014,189	2,364,247	649,551	261,474	176,112	11,858	42,275
[25]	Summer	=[14] x (1 + [21] / 100)	1,014,072	89,120	2,594,524	736,892	862,555	226,405	87,702	65,648	4,214	13,968
[26]	Peak	=[15] x (1 + [22] / 100)	695,318	61,594	1,826,434	503,982	592,525	157,272	91,510	57,816	3,347	11,387
[27]	Winter	=[16] x (1 + [23] / 100)	1,070,032	95,639	2,828,492	773,315	909,167	265,874	82,262	52,648	4,297	16,920
[28]	Class Delivered MWh @ Generator	=[29] + [30] + [31]	2,795,314	247,183	7,320,376	2,014,189	2,380,690	653,178	411,734	275,026	18,934	79,424
[29]	Summer	=[18] x (1 + [21] / 100)	1,019,645	89,406	2,619,851	736,892	868,396	227,640	135,077	98,994	6,693	24,863
[30]	Peak	=[19] x (1 + [22] / 100)	696,651	61,657	1,832,672	503,982	593,873	157,557	103,204	68,373	4,259	13,304
[31]	Winter	=[20] x (1 + [23] / 100)	1,079,019	96,120	2,867,852	773,315	918,421	267,981	173,453	107,659	7,982	41,258

Schedule 4: Class Usage Characteristics

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
[1]	# of Customer Accounts (Annual)	=([2] x 4 + [3] x 2 + [4] x 6)/12	15,140	89,709	552	8,917	349	45	66	7	1,188,636
[2]	Summer	FP25 FY26 Forecast	15,134	89,666	552	8,932	349	45	66	7	
[3]	Peak	FP25 FY26 Forecast	15,050	89,213	552	8,933	349	45	66	7	
[4]	Winter	FP25 FY26 Forecast	15,173	89,903	552	8,903	349	45	66	7	
	Dwelling Type										
[5]	% Multifamily	Billing Data Query									
[6]	% Amp Service 0-225	Billing Data Query									
[7]	% Amp Service 226+	Billing Data Query									
	Demand-Related Characteristics (MW per Class)										
[8]	4CP (Coincident Peak)	FP25 FY26 Fcst & FY24 Intvl Mtr Data	490	1,160	14	1	313	73	709	644	7,931
[9]	NCP (non-Coincident Peak)	FP25 FY26 Fcst & FY24 Intvl Mtr Data	610	1,340	26	42	332	74	762	700	8,895
[10]	ΣNCP (Sum Non-Coincident Peak)	FP25 FY26 Fcst & FY24 Intvl Mtr Data	890	1,850	69	42	415	100	1,321	791	14,693
[11]	LOLP-Weighted Peak	LOLP Study Results	441	1,017	16	15	301	71	654	645	7,403
[12]	Load Factor	=[13] /([9] x 8760)	46%	50%	51%	42%	68%	77%	88%	85%	
	Energy-Related Characteristics (MWh per Class)										
[13]	Class Net MWh @ Meter	=[14] + [15] + [16]	2,471,348	5,847,546	115,917	152,476	1,980,194	499,388	5,840,910	5,215,511	37,036,039
[14]	Summer	FP25 FY26 Forecast	888,397	2,109,213	40,099	50,852	693,873	171,471	1,830,882	1,674,710	12,848,985
[15]	Peak	FP25 FY26 Forecast	551,571	1,318,144	21,077	25,406	402,909	97,446	951,134	872,682	8,017,776
[16]	Winter	FP25 FY26 Forecast	1,031,380	2,420,189	54,741	76,218	883,412	230,471	3,058,894	2,668,119	16,169,277
[17]	Class Delivered MWh @ Meter	=[18] + [19] + [20]	2,484,520	5,856,909	115,917	152,476	1,980,194	499,388	5,840,910	5,215,511	37,437,477
[18]	Summer	FP25 FY26 Fcst & FY24 Intvl Mtr Data	892,925	2,112,655	40,099	50,852	693,873	171,471	1,830,882	1,674,710	12,982,394
[19]	Peak	FP25 FY26 Fcst & FY24 Intvl Mtr Data	552,555	1,319,023	21,077	25,406	402,909	97,446	951,134	872,682	8,052,137
[20]	Winter	FP25 FY26 Fcst & FY24 Intvl Mtr Data	1,039,040	2,425,231	54,741	76,218	883,412	230,471	3,058,894	2,668,119	16,402,946
	Losses										
[21]	Summer Losses	Loss Study	5.324	5.329	5.285	5.793	5.304	3.953	3.068	2.333	
[22]	Peak Losses	Loss Study	5.510	5.514	5.394	5.865	5.450	4.277	3.133	2.316	
[23]	Winter Losses	Loss Study	5.835	5.844	5.811	6.287	5.827	4.225	3.569	2.884	
[24]	Class Net MWh @ Generator	=[25] + [26] + [27]	2,609,220	6,174,067	122,354	161,703	2,090,435	520,073	6,036,051	5,351,749	38,860,582
[25]	Summer	=[14] x (1 + [21] / 100)	935,695	2,221,620	42,218	53,798	730,673	178,250	1,887,060	1,713,786	13,458,199
[26]	Peak	=[15] x (1 + [22] / 100)	581,963	1,390,824	22,214	26,896	424,869	101,614	980,933	892,895	8,423,391
[27]	Winter	=[16] x (1 + [23] / 100)	1,091,563	2,561,623	57,922	81,010	934,893	240,209	3,168,059	2,745,069	16,978,993
[28]	Class Delivered MWh @ Generator	=[29] + [30] + [31]	2,623,135	6,183,956	122,354	161,703	2,090,435	520,073	6,036,051	5,351,749	39,285,505
[29]	Summer	=[18] x (1 + [21] / 100)	940,464	2,225,245	42,218	53,798	730,673	178,250	1,887,060	1,713,786	13,598,951
[30]	Peak	=[19] x (1 + [22] / 100)	583,001	1,391,751	22,214	26,896	424,869	101,614	980,933	892,895	8,459,705
[31]	Winter	=[20] x (1 + [23] / 100)	1,099,670	2,566,960	57,922	81,010	934,893	240,209	3,168,059	2,745,069	17,226,850

Schedule 5: Allocation Factor Calculations

Schedules: 5: Allocation Factors Summary
5a: Demand-Related Allocator Calculations
5b: Metering Allocator Calculations
5c: Billing and Customer Service Allocator Calculations
5d: Distribution Allocator Calculations
5e: Energy-Related Allocator Calculations
5f: System Benefit Charge Allocator Calculations
5g: Generation Allocator Calculations

Purpose: This schedule calculates and summarizes factors used to allocate expense and net plant across classes.

Methodology: **Schedule 5a** calculates demand-related allocation factors using historic interval meter data. The Loss of Load Probability (LOLP) weighted net peak uses data from the LOLP study to weight each class's hourly usage by the normalized LOLP.

Some customers do not use secondary distribution services. Rows 12-15 ensure that customers that do not use secondary distribution services are not allocated a portion of those costs. Likewise, row 6 ensures that those customers who do not use the 69 kV transmission system are not allocated a share of the 69 kV transmission costs.

Schedule 5b uses actual metering costs for each class to allocate meter-related expenses and plant across classes. Meter cost data is obtained from the Marginal Cost Study.

Except for Large General Service customers, SRP does not charge for more than one meter. Distributed Generation customers have a second meter to measure generation, for which they are not charged, and so the meter cost for those customers on row 1 is higher to reflect the costs of the generation meter. Prepay customers (E-24) also have higher meter costs on row 1 because of additional equipment needed for those customers.

As part of the 2019 Price Process, Management accepted the suggestion to allocate the second meter costs for Distributed Generation customers to all Residential customers in future cost studies if it is not needed for operational reasons. That allocation is reflected in the "smoothing" calculation in Rows 14-21. When calculating return or other cost metrics, the study uses the "Res Smoothing" calculation from row 21, which assigns the same meter costs to all Residential and Residential Solar customers. Additionally, Management's proposed meter charge for both Residential and Residential Solar is based on the calculation with smoothing.

Schedule 5c shows the Billing and Customer Service cost per customer from the FP25 Customer Systems study and extrapolates the class Billing and Customer Service cost.

The “without Smoothing” calculation shows the actual cost for Residential and Residential Solar customers. The E-24 prepay customers have an additional cost center that supports those customers, increasing their average cost. The Residential Solar class also has a proportionally larger share of costs associated with interconnecting distributed energy resources to the grid, which increases their average cost. When calculating return or other cost metrics, the CAS uses the “without Smoothing” calculations for Billing and Customer Service; however, as part of Management’s proposal, the “with Smoothing” calculation is used to allocate the target revenues such that all Residential and Residential Solar customers have the same Billing and Customer Service charge in their respective Price Plans.

Schedule 5d allocates distribution costs using a distribution study. The Distribution New Business group queried all jobs from FY20 through FY24 and categorized the costs as Facilities (secondary) or Delivery (substation and primary). In the CAS, the ratio of the two categories is applied to the total distribution costs to determine the costs to allocate to Distribution Facilities, which are customer-related, and Distribution Delivery, which are demand-related.

Costs associated with Distribution Facilities remain constant regardless of changes in a customer’s usage patterns. These costs are determined during the initial design and construction phase, with the equipment and quantity adjusted according to the planned sizes of residences or businesses. To capture cost differences between different sizes of customers, the CAS uses sigma non-coincident peaks (ΣNCP), which is the sum of the highest hourly demands of individual customers in the class, regardless of when they occur to allocate Distribution Facilities costs. Residential and Residential Solar are tiered into either Multifamily, 225 amps or less, or more than 225 amps which have different average ΣNCP as determined by FY24 interval meter data. The class Distribution Facilities cost is then determined by the proportion of customers in each tier in the class. The tiering method results in no material change for Residential and Residential Solar classes as a whole (~0% change for Residential and ~2% decrease for Residential Solar in measured ΣNCP for the class) but helps ensure equity between Price Plans within the major classes, as a customer’s Distribution Facility costs do not change if the customer switches price plans or changes their usage.

Distribution Delivery cost can vary with demand, therefore each class’s share of distribution is proportional to their NCP.

Schedule 5e calculates energy-related allocation factors. The Marginal Energy Allocator uses hourly marginal energy costs from the Marginal Cost Study as well as hourly net interval data from each class to calculate their weighted average marginal energy per MWh.

Schedule 5f calculates allocators for the SBC. The “Share of Costs” calculation is based on each class’s proportion of gross MWh. The “Billed Revenues” calculation is based on each class’s proportion of billed MWh. Some classes include MWh that are ineligible for energy rebate programs. Those MWh are subtracted from the class’s total MWh before the class’s share of energy efficiency expenses are calculated.

Schedule 5g calculates the Peak and Average to allocate generation costs. In the CAS, LOLP-weighted MW was used to calculate the "peak" portion of peak and average.

Sch. 5: Allocation Factor Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
Line #	Allocator	Source	E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
[1]	4CP (Coincident Peak)	Sch 5a: Line # [3]	9.1%	0.8%	27.7%	7.1%	8.3%	2.0%	1.1%	0.8%	0.0%	0.2%
[2]	Class Alloc. of Transmission (4CP w/ adj.)	Sch 5a: Line # [10]	9.2%	0.8%	28.2%	7.2%	8.4%	2.0%	1.1%	0.9%	0.0%	0.2%
[3]	Class Alloc. of LOLP-weighted Net Peak	Sch 5a: Line # [21]	10.2%	0.8%	26.5%	6.9%	8.0%	2.0%	1.6%	1.3%	0.1%	0.3%
[4]	Metering (Res Smoothing)	Sch 5b: Line # [21]	11.2%	1.0%	37.0%	10.1%	8.2%	2.0%	2.1%	1.4%	0.1%	0.4%
[5]	Billing & Customer Service (w/o Smoothing)	Sch 5c: Line # [5]	12.6%	1.1%	41.5%	11.7%	9.2%	2.3%	3.0%	1.9%	0.1%	0.5%
[6]	Billing & Customer Service (w/ Smoothing)	Sch 5c: Line # [15]	12.8%	1.2%	42.3%	11.6%	9.3%	2.3%	2.4%	1.5%	0.1%	0.4%
[7]	Dedicated Distribution	Sch 5d: Line # [3]	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
[8]	Distribution Facilities (Class ΣNCP w/ adj.)	Sch 5d: Line # [21]	11.3%	1.0%	36.8%	9.4%	8.6%	2.3%	2.5%	1.7%	0.1%	0.4%
[9]	Distribution Delivery (NCP accts w/ primary)	Sch 5d: Line # [24]	11.5%	1.0%	31.7%	7.9%	9.7%	2.4%	1.7%	1.2%	0.1%	0.3%
[10]	Net kWh @ Generator	Sch 5e: Line # [3]	7.2%	0.6%	18.7%	5.2%	6.1%	1.7%	0.7%	0.5%	0.0%	0.1%
[11]	Delivered kWh @ Meter	Sch 5e: Line # [12]	7.0%	0.6%	18.5%	5.1%	6.0%	1.6%	1.0%	0.7%	0.0%	0.2%
[12]	Marginal Energy	Sch 5e: Line # [17]	7.6%	0.7%	19.9%	5.4%	6.4%	1.8%	1.1%	0.8%	0.0%	0.2%
[13]	Class SBC Allocation (Share of Costs)	Sch 5f: Line # [12]	7.7%	0.7%	20.2%	5.5%	6.6%	1.8%	1.5%	1.1%	0.1%	0.3%
[14]	Class SBC Allocation (Billed Revenues)	Sch 5f: Line # [21]	7.8%	0.7%	20.3%	5.6%	6.6%	1.8%	0.7%	0.8%	0.1%	0.1%
[15]	Peak and Average	Sch 5g: Line # [12]	8.6%	0.7%	22.4%	6.0%	7.0%	1.8%	1.3%	1.0%	0.1%	0.2%

Sch. 5: Allocation Factor Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[K]	[L]	[M]	[N]	[O]	[P]	[Q]	[R]	[S]
Line #	Allocator	Source	E-32	E-36	E-40	E-50	E-61	E-63	E-65	E-67	Totals
[1]	4CP (Coincident Peak)	Sch 5a: Line # [3]	6.2%	14.6%	0.2%	0.0%	3.9%	0.9%	8.9%	8.1%	100.0%
[2]	Class Alloc. of Transmission (4CP w/ adj.)	Sch 5a: Line # [10]	6.3%	14.8%	0.2%	0.0%	4.0%	0.9%	8.7%	7.1%	100.0%
[3]	Class Alloc. of LOLP-weighted Net Peak	Sch 5a: Line # [21]	6.0%	13.8%	0.2%	0.2%	4.1%	1.0%	8.7%	8.5%	100.0%
[4]	Metering (Res Smoothing)	Sch 5b: Line # [21]	4.6%	21.2%	0.1%	0.0%	0.2%	0.1%	0.3%	0.1%	100.0%
[5]	Billing & Customer Service (w/o Smoothing)	Sch 5c: Line # [5]	1.8%	10.0%	0.1%	0.8%	2.2%	0.3%	0.6%	0.2%	100.0%
[6]	Billing & Customer Service (w/ Smoothing)	Sch 5c: Line # [15]	1.7%	10.1%	0.1%	0.8%	2.2%	0.3%	0.6%	0.2%	100.0%
[7]	Dedicated Distribution	Sch 5d: Line # [3]	1.5%	3.1%	0.5%	0.0%	12.2%	12.1%	34.0%	36.6%	100.0%
[8]	Distribution Facilities (Class ΣNCP w/ adj.)	Sch 5d: Line # [21]	7.2%	14.9%	0.2%	0.3%	3.3%	0.0%	0.0%	0.0%	100.0%
[9]	Distribution Delivery (NCP accts w/ primary)	Sch 5d: Line # [24]	8.2%	18.0%	0.3%	0.6%	4.5%	1.0%	0.0%	0.0%	100.0%
[10]	Net kWh @ Generator	Sch 5e: Line # [3]	6.7%	15.9%	0.3%	0.4%	5.4%	1.3%	15.5%	13.8%	100.0%
[11]	Delivered kWh @ Meter	Sch 5e: Line # [12]	6.6%	15.6%	0.3%	0.4%	5.3%	1.3%	15.6%	13.9%	100.0%
[12]	Marginal Energy	Sch 5e: Line # [17]	6.4%	15.2%	0.3%	0.5%	5.1%	1.3%	14.4%	12.9%	100.0%
[13]	Class SBC Allocation (Share of Costs)	Sch 5f: Line # [12]	7.3%	17.1%	0.3%	0.4%	5.9%	1.5%	13.6%	8.6%	100.0%
[14]	Class SBC Allocation (Billed Revenues)	Sch 5f: Line # [21]	7.3%	17.3%	0.3%	0.5%	5.9%	1.5%	13.8%	8.8%	100.0%
[15]	Peak and Average	Sch 5g: Line # [12]	6.3%	14.8%	0.3%	0.3%	4.7%	1.1%	12.2%	11.2%	100.0%

Sch. 5a: Demand-Related Allocator Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
	Four Month Coincident Peak (4CP)											
[1]	Class 4CP (MW)	Sch 4: Line # [8]	721	64	2,200	560	656	157	85	66	3	14
[2]	System Average 4CP (MW)	=sum[1]										
[3]	Class Alloc. of 4CP	=[1] / [2]	9.1%	0.8%	27.7%	7.1%	8.3%	2.0%	1.1%	0.8%	0.0%	0.2%
	Transmission (4CP)											
[4]	Percent of Transmission Dedicated to 69kV Customers	Query of Transmission Assets										
[5]	Percent of Transmission cost shared by all Customers	=1 - [4]										
[6]	MWh of non-69 kV Customers in Class	FP25 FY26 Forecast										
[7]	Total Class MWh	Sch 4: Line # [13]	2,624,084	232,584	6,844,172	1,901,723	2,232,034	613,003	246,819	167,053	11,200	40,076
[8]	4CP Est. for 69kV Customers	=[1] x (1- [6]/[7])	721	64	2,200	560	656	157	85	66	3	14
[9]	Class Percent of 69kV Transmission Costs	=[8] / [8S]	9.8%	0.9%	29.8%	7.6%	8.9%	2.1%	1.2%	0.9%	0.0%	0.2%
[10]	Class Alloc. of Transmission (4CP w/ adj.)	=[4] x [9] + [5] x [3]	9.2%	0.8%	28.2%	7.2%	8.4%	2.0%	1.1%	0.9%	0.0%	0.2%
	Sigma-Non-Coincident Peak (ΣNCP)											
[11]	Class SNCP (MW)	Sch 4: Line # [10]	1,546	135	4,288	1,129	1,206	384	258	203	15	51
[12]	Adjustment for Accounts w/o Secondary	Billing Data										
[13]	Class ΣNCP for Accounts w/o Secondary (MW)	=[11] x [12]	-	-	-	-	-	-	-	-	-	-
[14]	Class ΣNCP for Accounts w/ secondary (MW)	=[11] - [13]	1,546	135	4,288	1,129	1,206	384	258	203	15	51
[15]	Total of Class ΣNCP for Accounts w/ secondary (MW)	=sum[14]										
[16]	Class Alloc. of ΣNCP (accounts w/ secondary)	=[14] / [15]	12.4%	1.1%	34.5%	9.1%	9.7%	3.1%	2.1%	1.6%	0.1%	0.4%
	LOLP-Weighted											
[17]	Class LOLP-Weighted Peak (MW)	Sch 4: Line # [11]	747	61	1,949	510	591	144	118	96	5	22
[18]	Peak Season Losses	Sch 4: Line # [22]	5.93	5.93	5.94	5.93	5.93	5.92	5.92	5.26	6.22	5.27
[19]	Loss-Adjusted LOLP-Weighted Peak (MW)	=[17] x (1 + [18] /100)	791	64	2,065	541	626	153	125	101	5	23
[20]	System Loss Adjusted LOLP-Weighted Peak (MW)	=sum[19]										
[21]	Class Alloc. of LOLP-weighted Net Peak	=[19] / [20]	10.2%	0.8%	26.5%	6.9%	8.0%	2.0%	1.6%	1.3%	0.1%	0.3%

Delivering water and power™

Sch. 5a: Demand-Related Allocator Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	Four Month Coincident Peak (4CP)										
[1]	Class 4CP (MW)	Sch 4: Line # [8]	490	1,160	14	1	313	73	709	644	
[2]	System Average 4CP (MW)	=sum[1]									7,931
[3]	Class Alloc. of 4CP	=[1] / [2]	6.2%	14.6%	0.2%	0.0%	3.9%	0.9%	8.9%	8.1%	100.0%
	Transmission (4CP)										
[4]	Percent of Transmission Dedicated to 69kV Customers	Query of Transmission Assets									20.1%
[5]	Percent of Transmission cost shared by all Customers	=1 - [4]									79.9%
[6]	MWh of non-69 kV Customers in Class	FP25 FY26 Forecast							1,185,329	3,311,433	
[7]	Total Class MWh	Sch 4: Line # [13]	2,471,348	5,847,546	115,917	152,476	1,980,194	499,388	5,840,910	5,215,511	
[8]	4CP Est. for 69kV Customers	=[1] x (1- [6]/[7])	490	1,160	14	1	313	73	565	235	7,378
[9]	Class Percent of 69kV Transmission Costs	=[8] / [8S]	6.6%	15.7%	0.2%	0.0%	4.2%	1.0%	7.7%	3.2%	100.0%
[10]	Class Alloc. of Transmission (4CP w/ adj.)	=[4] x [9] + [5] x [3]	6.3%	14.8%	0.2%	0.0%	4.0%	0.9%	8.7%	7.1%	100.0%
	Sigma-Non-Coincident Peak (ΣNCP)										
[11]	Class SNCP (MW)	Sch 4: Line # [10]	890	1,850	69	42	415	100	1,321	791	
[12]	Adjustment for Accounts w/o Secondary	Billing Data			58.3%			100%	100%	100%	
[13]	Class ΣNCP for Accounts w/o Secondary (MW)	=[11] x [12]	-	-	40	-	-	100	1,321	791	
[14]	Class ΣNCP for Accounts w/ secondary (MW)	=[11] - [13]	890	1,850	29	42	415	-	-	-	
[15]	Total of Class ΣNCP for Accounts w/ secondary (MW)	=sum[14]									12,441
[16]	Class Alloc. of ΣNCP (accounts w/ secondary)	=[14] / [15]	7.2%	14.9%	0.2%	0.3%	3.3%	0.0%	0.0%	0.0%	100.0%
	LOLP-Weighted										
[17]	Class LOLP-Weighted Peak (MW)	Sch 4: Line # [11]	441	1,017	16	15	301	71	654	645	
[18]	Peak Season Losses	Sch 4: Line # [22]	5.51	5.51	5.39	5.86	5.45	4.28	3.13	2.32	
[19]	Loss-Adjusted LOLP-Weighted Peak (MW)	=[17] x (1 + [18] /100)	466	1,073	16	16	318	74	675	660	
[20]	System Loss Adjusted LOLP-Weighted Peak (MW)	=sum[19]									7,791
[21]	Class Alloc. of LOLP-weighted Net Peak	=[19] / [20]	6.0%	13.8%	0.2%	0.2%	4.1%	1.0%	8.7%	8.5%	100.0%

Delivering water and power™

Schedule 5b: Metering Allocator Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description	Source	[A] Residential	[B] Residential E-24	[C] Residential Solar Price Plans	[D] General Service (Demand)	[E] General Service (CTPT)	[F] Unmetered	[G] E-61 Secondary	[H] E-63 Primary	[I] Large General Service	[J]
[1]	Annual Meter-Related Costs (FY26 $)	Marginal Cost Study: Schedule 12	77.67	127.68	143.34	239.22	591.08		591.08	2,764.36	5,032.15	
	Weighted Average Calculation:											
[2]	E-32 Meter Tiers	FP2025 Revenue Model (FY26)				56.6%	43.4%					
[3]	E-32 Weighted Avg Cost	=SUMPRODUCT([1],[2])										
[4]	E-36 Meter Tiers	FP2025 Revenue Model (FY26)				79.6%	19.2%	1.2%				
[5]	E-36 Weighted Avg Cost	=SUMPRODUCT([1],[4])										
[6]	Pumping Meter Tiers	Billing Data Query				94.6%	5.4%					
[7]	Pumping Weighted Avg. Cost	=SUMPRODUCT([1],[6])										

Line #	Description	Source	E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
	Meter	meter cost from column above:	*[A]*	*[A]*	*[A]*	*[B]*	*[A]*	*[A]*	*[C]*	*[C]*	*[C]*	*[C]*
[8]	Annual Meter Cost (Marginal)	*See above*	$ 77.67	$ 77.67	$ 77.67	$ 127.68	$ 77.67	$ 77.67	$ 143.34	$ 143.34	$ 143.34	$ 143.34
[9]	Number of Accounts	Sch 4: Line # [1]	164,007	14,912	540,948	147,840	119,519	29,851	30,491	19,801	1,200	5,283
[10]	Billing Meters per Account	FP2025 Revenue Model (FY26)	1	1	1	1	1	1	1	1	1	1
[11]	Class Meter Cost (Marginal)	=[8] x [9] x [10]	12,739,024	1,158,251	42,017,413	18,876,885	9,283,457	2,318,651	4,370,659	2,838,350	171,979	757,242
[12]	Total Meter Cost (Marginal)	=sum[11]										
[13]	Metering	=[11] / [12]	9.9%	0.9%	32.6%	14.6%	7.2%	1.8%	3.4%	2.2%	0.1%	0.6%
[14]	Total Res & Res Solar Cost	=[11]	12,739,024	1,158,251	42,017,413	18,876,885	9,283,457	2,318,651	4,370,659	2,838,350	171,979	757,242
[15]	Total Res & Res Solar Customers	Sch 4: Line # [1]	164,007	14,912	540,948	147,840	119,519	29,851	30,491	19,801	1,200	5,283
[16]	Res & Res Solar Avg. Meter Cost	=[14] x [15]										
[17]	Meter Cost, with Res Smoothing (Marginal)	=[16] or [8]	$ 88.03	$ 88.03	$ 88.03	$ 88.03	$ 88.03	$ 88.03	$ 88.03	$ 88.03	$ 88.03	$ 88.03
[18]	Billing Meters per Account	FP2025 Revenue Model (FY26)	1	1	1	1	1	1	1	1	1	1
[19]	Class Meter Cost (Marginal)	=[9] x [17] x [18]	14,437,649	1,312,692	47,620,025	13,014,441	10,521,316	2,627,820	2,684,172	1,743,128	105,618	465,049
[20]	Total	=sum[19]										
[21]	Metering (Res Smoothing)	=[19] / [20]	11.2%	1.0%	37.0%	10.1%	8.2%	2.0%	2.1%	1.4%	0.1%	0.4%

Schedule 5b: Metering Allocator Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description	Source	[K]	[L]	[M]	[N]	[O]	[P]	[Q]	[R]	[S] Total
[1]	Annual Meter-Related Costs (FY26 $)	Marginal Cost Study: Schedule 12									
	Weighted Average Calculation:										
[2]	E-32 Meter Tiers	FP2025 Revenue Model (FY26)									
[3]	E-32 Weighted Avg Cost	=SUMPRODUCT([1],[2])									391.90
[4]	E-36 Meter Tiers	FP2025 Revenue Model (FY26)									
[5]	E-36 Weighted Avg Cost	=SUMPRODUCT([1],[4])									304.14
[6]	Pumping Meter Tiers	Billing Data Query									
[7]	Pumping Weighted Avg. Cost	=SUMPRODUCT([1],[6])									258.16
			E-32	E-36	E-40	E-50	E-61	E-63	E-65	E-67	
	Meter	meter cost from column above:	w. Avg [D]&[E]&[F]			*[F]*	*[G]*	*[H]*	*[I]*	*[I]*	
[8]	Annual Meter Cost (Marginal)	*See above*	$ 391.90	$ 304.14	$ 258.16		$ 591.08	$ 2,764.36	$ 5,032.15	$ 5,032.15	
[9]	Number of Accounts	Sch 4: Line # [1]	15,140	89,709	552	8,917	349	45	66	7	
[10]	Billing Meters per Account	FP2025 Revenue Model (FY26)	1	1	1	1	1.38	1.53	1.29	2.00	
[11]	Class Meter Cost (Marginal)	=[8] x [9] x [10]	5,933,241	27,283,964	142,506	-	284,503	189,772	427,732	70,450	
[12]	Total Meter Cost (Marginal)	=sum[11]									128,864,079
[13]	Metering	=[11] / [12]	4.6%	21.2%	0.1%	0.0%	0.2%	0.1%	0.3%	0.1%	100.0%
[14]	Total Res & Res Solar Cost	=[11]									94,531,910
[15]	Total Res & Res Solar Customers	Sch 4: Line # [1]									1,073,851
[16]	Res & Res Solar Avg. Meter Cost	=[14] x [15]									88.03
[17]	Meter Cost, with Res Smoothing (Marginal)	=[16] or [8]	$ 391.90	$ 304.14	$ 258.16	$ -	$ 591.08	$ 2,764.36	$ 5,032.15	$ 5,032.15	
[18]	Billing Meters per Account	FP2025 Revenue Model (FY26)	1	1	1	1	1.38	1.53	1.29	2.00	
[19]	Class Meter Cost (Marginal)	=[9] x [17] x [18]	5,933,241	27,283,964	142,506	-	284,503	189,772	427,732	70,450	
[20]	Total	=sum[19]									128,864,079
[21]	Metering (Res Smoothing)	=[19] / [20]	4.6%	21.2%	0.1%	0.0%	0.2%	0.1%	0.3%	0.1%	100.0%

Delivering water and power™

Sch. 5c: Billing and Customer Service Alloc. Calc.

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
	Without Smoothing											
[1]	Billing and Customer Service O&M (Annual $ per Cust)	FP25 Customer Systems Study	244	244	244	252	244	244	311	311	311	311
[2]	# of Accounts	Sch 4: Line # [1]	164,007	14,912	540,948	147,840	119,519	29,851	30,491	19,801	1,200	5,283
[3]	Total Cost O&M per Class ($/1000)	=[1] x [2] /1,000	39,960	3,632	131,814	37,241	29,126	7,271	9,494	6,165	374	1,645
[4]	Total System Customer Service O&M ($/1000)	=sum[3]										
[5]	Billing & Customer Service (w/o Smoothing)	=[3] / [4]	12.6%	1.1%	41.5%	11.7%	9.2%	2.3%	3.0%	1.9%	0.1%	0.5%
	With Smoothing											
[6]	Res & Res Solar Total Customers	Sch 4: Line # [1]	164,007	14,912	540,948	147,840	119,519	29,851	30,491	19,801	1,200	5,283
[7]	Res & Res Solar Total Dollars ($/1000)	=[3]	39,960	3,632	131,814	37,241	29,126	7,271	9,494	6,165	374	1,645
[8]	Cost per Res Customer (w/ Res Smoothing)	=([7S] x 1000)/ [6S]	248	248	248	248	248	248	248	248	248	248
[9]	Commercial Total Customers	Sch 4: Line # [1]										
[10]	Commercial Total Dollars ($/1000)	=[3]										
[11]	Cost per Com Customer (w/ Com Smoothing)	=([10] x 1000)/ [9]										
[12]	Classes w/o Smoothing	Sch 4: Line # [4]										
[13]	Total Cost per Class w/ Smoothing ($/1000)	=SUM([8], [11], [12]) x [2] / 1000	40,736	3,704	134,360	36,720	29,686	7,414	7,573	4,918	298	1,312
[14]	Total System Cost (w/ Smoothing)	=sum[13]										
[15]	Billing & Customer Service (w/ Smoothing)	=[13] / [14]	12.8%	1.2%	42.3%	11.6%	9.3%	2.3%	2.4%	1.5%	0.1%	0.4%

Delivering water and power™

Sch. 5c: Billing and Customer Service Alloc. Calc.

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	Without Smoothing										
[1]	Billing and Customer Service O&M (Annual $ per Cust)	FP25 Customer Systems Study	379	355	330	280	19,981	20,772	30,613	101,661	
[2]	# of Accounts	Sch 4: Line # [1]	15,140	89,709	552	8,917	349	45	66	7	
[3]	Total Cost O&M per Class ($/1000)	=[1] x [2] /1,000	5,736	31,839	182	2,495	6,973	935	2,020	712	
[4]	Total System Customer Service O&M ($/1000)	=sum[3]									317,613
[5]	Billing & Customer Service (w/o Smoothing)	=[3] / [4]	1.8%	10.0%	0.1%	0.8%	2.2%	0.3%	0.6%	0.2%	100.0%
	With Smoothing										
[6]	Res & Res Solar Total Customers	Sch 4: Line # [1]									1,073,851
[7]	Res & Res Solar Total Dollars ($/1000)	=[3]									266,721
[8]	Cost per Res Customer (w/ Res Smoothing)	=([7S] x 1000)/ [6S]									
[9]	Commercial Total Customers	Sch 4: Line # [1]	15,140	89,709	552						105,400
[10]	Commercial Total Dollars ($/1000)	=[3]	5,736	31,839	182						37,757
[11]	Cost per Com Customer (w/ Com Smoothing)	=([10] x 1000)/ [9]	358	358	358						
[12]	Classes w/o Smoothing	Sch 4: Line # [4]				280	19,981	20,772	30,613	101,661	
[13]	Total Cost per Class w/ Smoothing ($/1000)	=SUM([8], [11], [12]) x [2] / 1000	5,423	32,136	198	2,495	6,973	935	2,020	712	
[14]	Total System Cost (w/ Smoothing)	=sum[13]									317,613
[15]	Billing & Customer Service (w/ Smoothing)	=[13] / [14]	1.7%	10.1%	0.1%	0.8%	2.2%	0.3%	0.6%	0.2%	100.0%

Delivering water and power™

Schedule 5d: Distribution Allocator Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
	Dedicated Distribution											
[1]	Dedicated Dist. Revenue ($/1000)	Sch 3: Line # [4]	-	-	-	-	-	-	-	-	-	-
[2]	Total Dedicated Dist. Revenue ($/1000)	=sum[1]										
[3]	Dedicated Distribution	=[1] / [2]	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Distribution Facilities (Tier ΣNCP)											
[4]	Total Dist. Facilities Operating Expense ($/1000)	Sch 1: Line # [6]										
[5]	Directly Assigned Dist. Operating Costs ($/1000)	FP25 Customer Systems Study										
[6]	Allocable Distribution Facilities ($/1000)	=[4] - [5]										
[7]	*# of Customer Counts*	Sch 4: Line # [1]	164,007	14,912	540,948	147,840	119,519	29,851	30,491	19,801	1,200	5,283
	ΣNCP by Res & Res Solar Tier (kW):											
[8]	Multifamily	FP25 FY26 Fcst & FY24 Intvl Mtr Data	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
[9]	Amp Service 0-225	FP25 FY26 Fcst & FY24 Intvl Mtr Data	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8
[10]	Amp Service 226+	FP25 FY26 Fcst & FY24 Intvl Mtr Data	15.3	15.3	15.3	15.3	15.3	15.3	15.3	15.3	15.3	15.3
	Res & Res Solar Tier % by Class:											
[11]	Multifamily	Sch 4: Line # [5]	20.0%	25.5%	20.5%	39.2%	8.5%	5.3%	0.8%	1.1%	0.9%	0.8%
[12]	Amp Service 0-225	Sch 4: Line # [6]	76.5%	71.9%	77.0%	60.8%	86.0%	80.2%	95.7%	93.7%	87.8%	92.0%
[13]	Amp Service 226+	Sch 4: Line # [7]	3.5%	2.6%	2.6%	0.0%	5.5%	14.4%	3.5%	5.2%	11.3%	7.2%
[14]	Tier ΣNCP, Res & Res Solar Class Share (MW)	=SUMPRODUCT([8]:[10], [11]:[13]) x [7] / 1000	1,404	125	4,593	1,166	1,071	287	275	181	11	49
[15]	Total of Class ΣNCP for Accts w/ secondary, C&I (MW)	Sch 5a: Line # [14]										
[16]	Total ΣNCP, Res Tiers & C&I (MW)	=sum([14],[15])										
[17]	Class Alloc.of ΣNCP (Res Tiers, C&I acct. w/ secondary)	=sum([14],[15])/[16S]	11.3%	1.0%	37.1%	9.4%	8.6%	2.3%	2.2%	1.5%	0.1%	0.4%
[18]	Class Share of Allocable Dist. Facilities ($/1000)	=[7] x [17]	20,202	1,797	66,074	16,768	15,411	4,132	3,956	2,599	164	704
[19]	Directly Assigned Dist. Facility Costs ($/1000)	FP25 Customer Systems Study	145	13	480	131	106	26	608	395	24	105
[20]	Total Dist. Facility Cost by Class ($/1000)	=[18] + [19]	20,347	1,810	66,554	16,899	15,517	4,159	4,564	2,994	188	809
[21]	Distribution Facilities (Class ΣNCP w/ adj.)	=[4] / [20]	11.3%	1.0%	36.8%	9.4%	8.6%	2.3%	2.5%	1.7%	0.1%	0.4%
	Distribution Delivery											
[22]	Class NCP, accounts w/ primary (MW)	Sch 4: Line # [9]	857	73	2,353	584	723	176	124	92	5	21
[23]	System Total (MW)	=sum[22]										
[24]	Distribution Delivery (NCP accts w/ primary)	=[22] / [23]	11.5%	1.0%	31.7%	7.9%	9.7%	2.4%	1.7%	1.2%	0.1%	0.3%

Schedule 5d: Distribution Allocator Calculations

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	Dedicated Distribution										
[1]	Dedicated Dist. Revenue ($/1000)	Sch 3: Line # [4]	300	600	105	-	2,376	2,370	6,643	7,146	
[2]	Total Dedicated Dist. Revenue ($/1000)	=sum[1]									19,539
[3]	Dedicated Distribution	=[1] / [2]	1.5%	3.1%	0.5%	0.0%	12.2%	12.1%	34.0%	36.6%	100.0%
	Distribution Facilities (Tier ΣNCP)										
[4]	Total Dist. Facilities Operating Expense ($/1000)	Sch 1: Line # [6]									180,660
[5]	Directly Assigned Dist. Operating Costs ($/1000)	FP25 Customer Systems Study									2,443
[6]	Allocable Distribution Facilities ($/1000)	=[4] - [5]									178,218
[7]	*# of Customer Counts*	Sch 4: Line # [1]									
	ΣNCP by Res & Res Solar Tier (kW):										
[8]	Multifamily	FP25 FY26 Fcst & FY24 Intvl Mtr Data									
[9]	Amp Service 0-225	FP25 FY26 Fcst & FY24 Intvl Mtr Data									
[10]	Amp Service 226+	FP25 FY26 Fcst & FY24 Intvl Mtr Data									
	Res & Res Solar Tier % by Class:										
[11]	Multifamily	Sch 4: Line # [5]									
[12]	Amp Service 0-225	Sch 4: Line # [6]									
[13]	Amp Service 226+	Sch 4: Line # [7]									
[14]	Tier ΣNCP, Res & Res Solar Class Share (MW)	=SUMPRODUCT([8]:[10], [11]:[13]) x [7] / 1000									
[15]	Total of Class ΣNCP for Accts w/ secondary, C&I (MW)	Sch 5a: Line # [14]	890	1,850	29	42	415				
[16]	Total ΣNCP, Res Tiers & C&I (MW)	=sum([14],[15])									12,389
[17]	Class Alloc.of ΣNCP (Res Tiers, C&I acct. w/ secondary)	=sum([14],[15])/[16S]	7.2%	14.9%	0.2%	0.3%	3.4%				100%
[18]	Class Share of Allocable Dist. Facilities ($/1000)	=[7] x [17]	12,806	26,619	414	598	5,975				
[19]	Directly Assigned Dist. Facility Costs ($/1000)	FP25 Customer Systems Study	138	241	0	6	23				
[20]	Total Dist. Facility Cost by Class ($/1000)	=[18] + [19]	12,944	26,860	414	603	5,998				
[21]	Distribution Facilities (Class ΣNCP w/ adj.)	=[4] / [20]	7.2%	14.9%	0.2%	0.3%	3.3%	0.0%	0.0%	0.0%	100.0%
	Distribution Delivery										
[22]	Class NCP, accounts w/ primary (MW)	Sch 4: Line # [9]	610	1,340	26	42	332	74			
[23]	System Total (MW)	=sum[22]									7,433
[24]	Distribution Delivery (NCP accts w/ primary)	=[22] / [23]	8.2%	18.0%	0.3%	0.6%	4.5%	1.0%	0.0%	0.0%	100.0%

Delivering water and power™

Schedule 5e: Energy-Related Alloc. Calc.

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
Line #		Source	E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
	Net kWh (@ Generator)											
[1]	Net MWh @ Generator (Annual)	Sch 4: Line # [24]	2,779,422	246,353	7,249,449	2,014,189	2,364,247	649,551	261,474	176,112	11,858	42,275
[2]	Total Net MWh @ Generator	=sum([1])										
[3]	Class Allocation of Net kWh @ Generator	=[1] / [2]	7.2%	0.6%	18.7%	5.2%	6.1%	1.7%	0.7%	0.5%	0.0%	0.1%
	Net kWh (@ Meter)											
[4]	Net MWh @ Meter (Annual)	Sch 4: Line # [13]	2,624,084	232,584	6,844,172	1,901,723	2,232,034	613,003	246,819	167,053	11,200	40,076
[5]	Total Net MWh @ Meter	=sum([4])										
[6]	Class Allocation of Net kWh @ Meter	=[4] / [5]	7.1%	0.6%	18.5%	5.1%	6.0%	1.7%	0.7%	0.5%	0.0%	0.1%
	Delivered kWh (@ Generator)											
[7]	Delivered kWh @ Generator	Sch 4: Line # [28]	2,795,314	247,183	7,320,376	2,014,189	2,380,690	653,178	411,734	275,026	18,934	79,424
[8]	Total Delivered kWh @ Generator	=sum([7])										
[9]	Class Allocation of Delivered kWh @ Generatc	=[7] / [8]	7.1%	0.6%	18.6%	5.1%	6.1%	1.7%	1.0%	0.7%	0.0%	0.2%
	Delivered kWh (@ Meter)											
[10]	Delivered kWh @ Meter	Sch 4: Line # [17]	2,639,083	233,368	6,911,112	1,901,723	2,247,552	616,424	388,546	260,721	17,890	75,232
[11]	Total Delivered kWh @ Mete	=sum([10])										
[12]	Class Allocation of Delivered kWh @ Meter	=[10] / [11]	7.0%	0.6%	18.5%	5.1%	6.0%	1.6%	1.0%	0.7%	0.0%	0.2%
	Marginal Energy (FPPAM)											
[13]	Net MWh @ Generator (Annual)	Sch 4: Line # [24]	2,779,422	246,353	7,249,449	2,014,189	2,364,247	649,551	261,474	176,112	11,858	42,275
[14]	Weighted Avg $ / MWh (Net) Marginal Cost	Marginal Cost Study & Interval Data	54.96	54.19	54.93	54.13	54.43	54.25	80.56	90.85	80.13	89.16
[15]	Class Marginal Energy Cost ($/1000)	=[13] x [14] /1,000	152,751	13,349	398,218	109,027	128,687	35,237	21,063	15,999	950	3,769
[16]	Total Class Marginal Energy Cost ($/1000)	=sum([15])										
[17]	Marginal Energy Allocator	=[15] / [15 Total]	7.6%	0.7%	19.9%	5.4%	6.4%	1.8%	1.1%	0.8%	0.0%	0.2%

Delivering water and power™

Schedule 5e: Energy-Related Alloc. Calc.

			[K]	[L]	[M]	[N]	[O]	[P]	[Q]	[R]	[S]
Line #		Source	E-32	E-36	E-40	E-50	E-61	E-63	E-65	E-67	Totals
	Net kWh (@ Generator)										
[1]	Net MWh @ Generator (Annual)	Sch 4: Line # [24]	2,609,220	6,174,067	122,354	161,703	2,090,435	520,073	6,036,051	5,351,749	
[2]	Total Net MWh @ Generator	=sum([1])									38,860,582
[3]	Class Allocation of Net kWh @ Generator	=[1] / [2]	6.7%	15.9%	0.3%	0.4%	5.4%	1.3%	15.5%	13.8%	100.0%
	Net kWh (@ Meter)										
[4]	Net MWh @ Meter (Annual)	Sch 4: Line # [13]	2,471,348	5,847,546	115,917	152,476	1,980,194	499,388	5,840,910	5,215,511	
[5]	Total Net MWh @ Meter	=sum([4])									37,036,039
[6]	Class Allocation of Net kWh @ Meter	=[4] / [5]	6.7%	15.8%	0.3%	0.4%	5.3%	1.3%	15.8%	14.1%	100.0%
	Delivered kWh (@ Generator)										
[7]	Delivered kWh @ Generator	Sch 4: Line # [28]	2,623,135	6,183,956	122,354	161,703	2,090,435	520,073	6,036,051	5,351,749	
[8]	Total Delivered kWh @ Generator	=sum([7])									39,285,505
[9]	Class Allocation of Delivered kWh @ Generatc	=[7] / [8]	6.7%	15.7%	0.3%	0.4%	5.3%	1.3%	15.4%	13.6%	100.0%
	Delivered kWh (@ Meter)										
[10]	Delivered kWh @ Meter	Sch 4: Line # [17]	2,484,520	5,856,909	115,917	152,476	1,980,194	499,388	5,840,910	5,215,511	
[11]	Total Delivered kWh @ Mete	=sum([10])									37,437,477
[12]	Class Allocation of Delivered kWh @ Meter	=[10] / [11]	6.6%	15.6%	0.3%	0.4%	5.3%	1.3%	15.6%	13.9%	100.0%
	Marginal Energy (FPPAM)										
[13]	Net MWh @ Generator (Annual)	Sch 4: Line # [24]	2,609,220	6,174,067	122,354	161,703	2,090,435	520,073	6,036,051	5,351,749	
[14]	Weighted Avg $ / MWh (Net) Marginal Cost	Marginal Cost Study & Interval Data	49.42	49.48	49.11	55.86	49.25	48.83	47.73	48.25	52
[15]	Class Marginal Energy Cost ($/1000)	=[13] x [14] /1,000	128,941	305,463	6,009	9,032	102,956	25,397	288,114	258,199	
[16]	Total Class Marginal Energy Cost ($/1000)	=sum([15])									2,003,163
[17]	Marginal Energy Allocator	=[15] / [15 Total]	6.4%	15.2%	0.3%	0.5%	5.1%	1.3%	14.4%	12.9%	100.0%

Delivering water and power™

Schedule 5f: System Benefit Charge Alloc. Calc.

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
	SBC Allocation (Share of Costs)											
[1]	Gross MWh per Class	FP25 FY26 Fcst & FY24 Intvl Mtr Data	2,655,270	234,375	6,973,588	1,901,723	2,264,977	621,027	535,492	366,428	23,345	94,035
[2]	Total Gross MWh	=sum([1])										
[3]	Energy Efficiency Credit (nets w/ SBC)	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	-	-	-	-
[4]	$ per kWh for EE Programs (Current)	2019 Cost Allocation Study										
[5]	kWh ineligible for EE Programs	=-[3] / [4]	-	-	-	-	-	-	-	-	-	-
[6]	Class SBC MWh Eligible for EE Programs	=[1] - [5]	2,655,270	234,375	6,973,588	1,901,723	2,264,977	621,027	535,492	366,428	23,345	94,035
[7]	Total SBC MWh Eligible for EE Programs	=sum([6])										
[8]	Share of EE Program Costs	=[6] / [7]	8.5%	0.8%	22.4%	6.1%	7.3%	2.0%	1.7%	1.2%	0.1%	0.3%
[9]	Share of Other SBC Program Cost	=[1] / [2]	7.0%	0.6%	18.4%	5.0%	6.0%	1.6%	1.4%	1.0%	0.1%	0.2%
[10]	Total EE Program Costs ($/1000)	Sch SBC: Line # [1]										
[11]	Total Other SBC Program Costs ($/1000)	Sch SBC: Line # [16]										
[12]	Class SBC Allocation (Share of Costs)	=([8] x [10] + [9] x [11]) / ([10] + [11])	7.7%	0.7%	20.2%	5.5%	6.6%	1.8%	1.5%	1.1%	0.1%	0.3%
	SBC Allocation (Billed Revenues)											
[13]	Net MWh @ Meter (class annual)	Sch 4: Line # [13]	2,624,084	232,584	6,844,172	1,901,723	2,232,034	613,003	246,819			40,076
[14]	Delivered kWh @ Meter (class annual)	Sch 4: Line # [17]								260,721	17,890	
[15]	Billed MWh (Class Annual)	=[13] + [14]	2,624,084	232,584	6,844,172	1,901,723	2,232,034	613,003	246,819	260,721	17,890	40,076
[16]	Total Billed MWh	=sum([15])										
[17]	Class Billed MWh (EE Programs)	=[15] - [5]	2,624,084	232,584	6,844,172	1,901,723	2,232,034	613,003	246,819	260,721	17,890	40,076
[18]	Total Billed MWh (EE Programs)	=sum([17])										
[19]	Share of EE Program Costs	=[17] / [18]	8.7%	0.8%	22.6%	6.3%	7.4%	2.0%	0.8%	0.9%	0.1%	0.1%
[20]	Share of Other SBC Program Costs	=[15] / [16]	7.1%	0.6%	18.4%	5.1%	6.0%	1.7%	0.7%	0.7%	0.0%	0.1%
[21]	Class SBC Allocation (Billed Revenues)	=([19] x [10] + [20] x [11]) / ([10] + [11])	7.8%	0.7%	20.3%	5.6%	6.6%	1.8%	0.7%	0.8%	0.1%	0.1%

Schedule 5f: System Benefit Charge Alloc. Calc.

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	SBC Allocation (Share of Costs)										
[1]	Gross MWh per Class	FP25 FY26 Fcst & FY24 Intvl Mtr Data	2,521,889	5,904,993	115,917	152,476	2,023,444	503,140	5,862,922	5,215,511	
[2]	Total Gross MWh	=sum([1])									37,970,552
[3]	Energy Efficiency Credit (nets w/ SBC)	FP2025 Revenue Model (FY26)	-	-	-	-	-	-	(4,197)	(8,051)	
[4]	$ per kWh for EE Programs (Current)	2019 Cost Allocation Study									0.0018
[5]	kWh ineligible for EE Programs	=-[3] / [4]	-	-	-	-	-	-	2,331,678	4,472,580	6,804,258
[6]	Class SBC MWh Eligible for EE Programs	=[1] - [5]	2,521,889	5,904,993	115,917	152,476	2,023,444	503,140	3,531,244	742,931	
[7]	Total SBC MWh Eligible for EE Programs	=sum([6])									31,166,294
[8]	Share of EE Program Costs	=[6] / [7]	8.1%	18.9%	0.4%	0.5%	6.5%	1.6%	11.3%	2.4%	
[9]	Share of Other SBC Program Cost	=[1] / [2]	6.6%	15.6%	0.3%	0.4%	5.3%	1.3%	15.4%	13.7%	
[10]	Total EE Program Costs ($/1000)	Sch SBC: Line # [1]									51,814
[11]	Total Other SBC Program Costs ($/1000)	Sch SBC: Line # [16]									62,596
[12]	Class SBC Allocation (Share of Costs)	=([8] x [10] + [9] x [11]) / ([10] + [11])	7.3%	17.1%	0.3%	0.4%	5.9%	1.5%	13.6%	8.6%	100.0%
	SBC Allocation (Billed Revenues)										
[13]	Net MWh @ Meter (class annual)	Sch 4: Line # [13]	2,471,348	5,847,546	115,917	152,476	1,980,194	499,388	5,840,910	5,215,511	
[14]	Delivered kWh @ Meter (class annual)	Sch 4: Line # [17]									
[15]	Billed MWh (Class Annual)	=[13] + [14]	2,471,348	5,847,546	115,917	152,476	1,980,194	499,388	5,840,910	5,215,511	
[16]	Total Billed MWh	=sum([15])									37,136,396
[17]	Class Billed MWh (EE Programs)	=[15] - [5]	2,471,348	5,847,546	115,917	152,476	1,980,194	499,388	3,509,232	742,931	
[18]	Total Billed MWh (EE Programs)	=sum([17])									30,332,139
[19]	Share of EE Program Costs	=[17] / [18]	8.1%	19.3%	0.4%	0.5%	6.5%	1.6%	11.6%	2.4%	
[20]	Share of Other SBC Program Costs	=[15] / [16]	6.7%	15.7%	0.3%	0.4%	5.3%	1.3%	15.7%	14.0%	
[21]	Class SBC Allocation (Billed Revenues)	=([19] x [10] + [20] x [11]) / ([10] + [11])	7.3%	17.3%	0.3%	0.5%	5.9%	1.5%	13.8%	8.8%	100.0%

Schedule 5g: Generation Alloc. Calc.

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
Line #		Source	E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
[1]	Generation Revenue Req. ($/1000)	Sch 2: Line # [19]										
[2]	Aggregation Discount ($/1000)	Sch 3: Line # [15]	-	-	-	-	-	-	-	-	-	-
[3]	Allocable Gen RR ($/1000)	=[1] - [2]										
[4]	System Peak (MW)	FP25v5 Forecast: FY26 Base Peak										
[5]	Retail Load (Net MWh @ Generator)	Sch 4: Line # [24]										
[6]	System Load Factor	=[5] / ([4] x 8760)										
	Peak and Average (LOLP)											
[7]	Class Alloc. of Delivered kWh @ Gen.	Sch 5e: Line # [9]	7.1%	0.6%	18.6%	5.1%	6.1%	1.7%	1.0%	0.7%	0.0%	0.2%
[8]	Class Allocation of LOLP	Sch 5a: Line # [21]	10.2%	0.8%	26.5%	6.9%	8.0%	2.0%	1.6%	1.3%	0.1%	0.3%
[9]	Peak and Avg Calc.	=[7] x [6] + [8] x (1 - [6])	8.6%	0.7%	22.5%	6.0%	7.0%	1.8%	1.3%	1.0%	0.1%	0.2%
[10]	Allocable Gen Class Totals ($/1000)	=[3] x [9]	113,538	9,569	296,750	79,387	92,753	23,874	17,436	13,121	748	3,283
[11]	Class Gen RR ($/1000)	=[2] + [10]	113,538	9,569	296,750	79,387	92,753	23,874	17,436	13,121	748	3,283
[12]	Peak and Average	=[11] / [1]	8.6%	0.7%	22.4%	6.0%	7.0%	1.8%	1.3%	1.0%	0.1%	0.2%

Delivering water and power™

Schedule 5g: Generation Alloc. Calc.

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[K]	[L]	[M]	[N]	[O]	[P]	[Q]	[R]	[S]
Line #		Source	E-32	E-36	E-40	E-50	E-61	E-63	E-65	E-67	Totals
[1]	Generation Revenue Req. ($/1000)	Sch 2: Line # [19]									1,326,814
[2]	Aggregation Discount ($/1000)	Sch 3: Line # [15]	440	778	34	-	594	150	1,752	1,565	5,313
[3]	Allocable Gen RR ($/1000)	=[1] - [2]									1,321,501
[4]	System Peak (MW)	FP25v5 Forecast: FY26 Base Peak									8,631
[5]	Retail Load (Net MWh @ Generator)	Sch 4: Line # [24]									38,860,582
[6]	System Load Factor	=[5] / ([4] x 8760)									51.4%
	Peak and Average (LOLP)										
[7]	Class Alloc. of Delivered kWh @ Gen.	Sch 5e: Line # [9]	6.7%	15.7%	0.3%	0.4%	5.3%	1.3%	15.4%	13.6%	100.0%
[8]	Class Allocation of LOLP	Sch 5a: Line # [21]	6.0%	13.8%	0.2%	0.2%	4.1%	1.0%	8.7%	8.5%	100.0%
[9]	Peak and Avg Calc.	=[7] x [6] + [8] x (1 - [6])	6.3%	14.8%	0.3%	0.3%	4.7%	1.1%	12.1%	11.1%	100.0%
[10]	Allocable Gen Class Totals ($/1000)	=[3] x [9]	83,725	195,400	3,471	4,123	62,345	15,099	159,973	146,905	1,321,501
[11]	Class Gen RR ($/1000)	=[2] + [10]	84,166	196,178	3,505	4,123	62,939	15,249	161,725	148,470	1,326,814
[12]	Peak and Average	=[11] / [1]	6.3%	14.8%	0.3%	0.3%	4.7%	1.1%	12.2%	11.2%	100.0%

Schedule 6: Operating Expense Allocation

Schedule: 6

Purpose: This schedule summarizes the operating expenses and the factors used to allocate these expenses to customer classes.

Methodology: Total operating expenses by function from Schedule 1 are allocated based on the allocation factors calculated in Schedule 5.

Billing and Customer Service, Meter, Distribution Delivery, and Distribution Facilities expenses are all allocated based on the factors calculated for those functions in Schedule 5.

Transmission expenses are allocated based on 4CP because the cost driver for transmission planning is SRP's expected peak, which will occur in one of the four months June–September. Ancillary Services 1-2 are associated with transmission and so are also allocated based on 4CP.

Ancillary Services 3-6 are associated with the amount of energy that SRP must generate and so is allocated based on Delivered MWh @ Meter. Delivered MWh is used instead of net MWh because the costs are driven by energy delivered, not net energy deliveries.

Systems Benefits costs are allocated based on gross MWh because the SBC is a surcharge on energy as stated in the 1998 Price Process where it was implemented, "it will be levied on energy consumption of all retail customers." More than 80% of System Benefits costs are for energy efficiency and limited-income assistance programs. Energy efficiency rebates available to a customer do not change with their installation of distributed energy technologies, nor does their equitable share of limited-income assistance. Therefore, SBC costs are allocated to each class proportional to their gross MWh. Given that some classes are billed on gross MWh, others net MWh, and others delivered MWh, it would be administratively burdensome to collect the charge based on a customer's gross MWh. Therefore, an alternative allocation based on billed MWh was calculated and is used in Management's proposed target revenues for each class.

Generation is allocated based on the Peak and Average method (also referred to as Average and Peak); SRP has been using that method since 1985. In this approach, SRP uses the system load factor to weight the fixed production costs between energy-related and demand-related components.

In past studies, 4CP was used to calculate the "peak" portion of Peak and Average because the 4CP aligned closely to the hours for which system planners were building generation capacity. In recent years, the grid has been transforming and there has been a decoupling between retail peak load and the hours driving the need for additional generation capacity. Therefore, Management has determined it is more accurate to directly use the LOLP calculation to determine the hours that are driving generation capacity additions. Management believes that Peak and Average calculated using an LOLP-weighted peak MW appropriately balances the Pricing Principles of Equity and Cost Relation (or efficiency).

FPPAM–Demand is allocated based on LOLP-weighted net peak. Expenses in this function are predominantly storage or demand-related capacity purchases, with the remainder being purchases made in part for their 24/7 availability, for summer reliability. Therefore, the expenses are allocated to classes proportionate to their LOLP-weighted peak MW, as it most closely matches the cost-driver for these expenses.

FPPAM–Energy is allocated based on net MWh (measured at the generator to account for losses), weighted by hourly marginal energy prices.

FPPAM–Balance represents the portion of FPPAM revenues in the Test Year above or below total FPPAM operating expenses. These funds, which can be positive or negative, represent the portion of the FPPAM balance that will be trued-up during the Test Year. Because the balance is "sunk" and does not change with future prices or usage changes, it is allocated based on total MWh, measured at the generator to account for losses.

Schedule 6: Operating Expense Allocation

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
Line #	Function	Allocator/Source	E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
	Function	**Allocators** *(see Schedule 5)*										
[1]	Billing & Customer Service	Billing & Customer Service (w/o Smoothing)	12.6%	1.1%	41.5%	11.7%	9.2%	2.3%	3.0%	1.9%	0.1%	0.5%
[2]	Meter	Metering (Res Smoothing)	11.2%	1.0%	37.0%	10.1%	8.2%	2.0%	2.1%	1.4%	0.1%	0.4%
[3]	System Benefits	Class SBC Allocation (Share of Costs)	7.7%	0.7%	20.2%	5.5%	6.6%	1.8%	1.5%	1.1%	0.1%	0.3%
[4]	Dedicated Distribution	Dedicated Distribution	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
[5]	Distribution Facilities	Distribution Facilities (Class ΣNCP w/ adj.)	11.3%	1.0%	36.8%	9.4%	8.6%	2.3%	2.5%	1.7%	0.1%	0.4%
[6]	Distribution Delivery	Distribution Delivery (NCP accts w/ primary)	11.5%	1.0%	31.7%	7.9%	9.7%	2.4%	1.7%	1.2%	0.1%	0.3%
[7]	Transmission	Class Alloc. of Transmission (4CP w/ adj.)	9.2%	0.8%	28.2%	7.2%	8.4%	2.0%	1.1%	0.9%	0.0%	0.2%
[8]	Ancillary Services 1 - 2	4CP (Coincident Peak)	9.1%	0.8%	27.7%	7.1%	8.3%	2.0%	1.1%	0.8%	0.0%	0.2%
[9]	Ancillary Services 3 - 6	Delivered kWh @ Meter	7.0%	0.6%	18.5%	5.1%	6.0%	1.6%	1.0%	0.7%	0.0%	0.2%
[10]	Generation	Peak and Average	8.6%	0.7%	22.4%	6.0%	7.0%	1.8%	1.3%	1.0%	0.1%	0.2%
[11]	FPPAM - Demand	Class Alloc. of LOLP-weighted Net Peak	10.2%	0.8%	26.5%	6.9%	8.0%	2.0%	1.6%	1.3%	0.1%	0.3%
[12]	FPPAM - Energy	Marginal Energy	7.6%	0.7%	19.9%	5.4%	6.4%	1.8%	1.1%	0.8%	0.0%	0.2%
[13]	FPPAM - Balance	Net kWh @ Generator	7.2%	0.6%	18.7%	5.2%	6.1%	1.7%	0.7%	0.5%	0.0%	0.1%
[14]	Transmission Cost Adjustment (TCA)	4CP (Coincident Peak)	9.1%	0.8%	27.7%	7.1%	8.3%	2.0%	1.1%	0.8%	0.0%	0.2%

	Class Operating Expense by Function ($/1000)		E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
[15]	Billing and Customer Service	=[1] x [15 Total]	43,202	3,927	142,507	40,262	31,489	7,860	10,264	6,665	404	1,778
[16]	Meter	=[2] x [16 Total]	7,384	671	24,354	6,656	5,381	1,344	1,373	891	54	238
[17]	System Benefits	=[3] x [17 Total]	8,792	776	23,090	6,297	7,499	2,056	1,773	1,213	77	311
[18]	Dedicated Distribution	=[4] x [18 Total]	-	-	-	-	-	-	-	-	-	-
[19]	Distribution Facilities	=[5] x [19 Total]	20,347	1,810	66,554	16,899	15,517	4,159	4,564	2,994	188	809
[20]	Distribution Delivery	=[6] x [20 Total]	29,030	2,482	79,688	19,787	24,496	5,943	4,207	3,123	162	723
[21]	Transmission	=[7] x [21 Total]	14,286	1,276	43,563	11,089	12,986	3,105	1,690	1,315	61	285
[22]	Ancillary Services 1 - 2	=[8] x [22 Total]	5,279	471	16,097	4,097	4,798	1,147	624	486	22	105
[23]	Ancillary Services 3 - 6	=[9] x [23 Total]	2,719	240	7,121	1,959	2,316	635	400	269	18	78
[24]	Generation	=[10] x [24 Total]	90,978	7,668	237,786	63,613	74,323	19,130	13,971	10,514	600	2,631
[25]	FPPAM - Demand	=[11] x [25 Total]	45,539	3,698	118,849	31,121	36,029	8,786	7,205	5,842	294	1,334
[26]	FPPAM - Energy	=[12] x [26 Total]	87,045	7,607	226,925	62,129	73,332	20,080	12,003	9,117	541	2,148
[27]	FPPAM - Balance	=[13] x [27 Total]	-	-	-	-	-	-	-	-	-	-
[28]	Transmission Cost Adjustment (TCA)	=[14] x [28 Total]	-	-	-	-	-	-	-	-	-	-
[29]	Total Class Operating Expense	=sum([15] - [28])	354,602	30,627	986,532	263,907	288,166	74,246	58,074	42,431	2,422	10,440

Schedule 6: Operating Expense Allocation

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Function	Allocator/Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	Function	**Allocators** *(see Schedule 5)*									
[1]	Billing & Customer Service	Billing & Customer Service (w/o Smoothing)	1.8%	10.0%	0.1%	0.8%	2.2%	0.3%	0.6%	0.2%	100.0%
[2]	Meter	Metering (Res Smoothing)	4.6%	21.2%	0.1%	0.0%	0.2%	0.1%	0.3%	0.1%	100.0%
[3]	System Benefits	Class SBC Allocation (Share of Costs)	7.3%	17.1%	0.3%	0.4%	5.9%	1.5%	13.6%	8.6%	100.0%
[4]	Dedicated Distribution	Dedicated Distribution	1.5%	3.1%	0.5%	0.0%	12.2%	12.1%	34.0%	36.6%	100.0%
[5]	Distribution Facilities	Distribution Facilities (Class ΣNCP w/ adj.)	7.2%	14.9%	0.2%	0.3%	3.3%	0.0%	0.0%	0.0%	100.0%
[6]	Distribution Delivery	Distribution Delivery (NCP accts w/ primary)	8.2%	18.0%	0.3%	0.6%	4.5%	1.0%	0.0%	0.0%	100.0%
[7]	Transmission	Class Alloc. of Transmission (4CP w/ adj.)	6.3%	14.8%	0.2%	0.0%	4.0%	0.9%	8.7%	7.1%	100.0%
[8]	Ancillary Services 1 - 2	4CP (Coincident Peak)	6.2%	14.6%	0.2%	0.0%	3.9%	0.9%	8.9%	8.1%	100.0%
[9]	Ancillary Services 3 - 6	Delivered kWh @ Meter	6.6%	15.6%	0.3%	0.4%	5.3%	1.3%	15.6%	13.9%	100.0%
[10]	Generation	Peak and Average	6.3%	14.8%	0.3%	0.3%	4.7%	1.1%	12.2%	11.2%	100.0%
[11]	FPPAM - Demand	Class Alloc. of LOLP-weighted Net Peak	6.0%	13.8%	0.2%	0.2%	4.1%	1.0%	8.7%	8.5%	100.0%
[12]	FPPAM - Energy	Marginal Energy	6.4%	15.2%	0.3%	0.5%	5.1%	1.3%	14.4%	12.9%	100.0%
[13]	FPPAM - Balance	Net kWh @ Generator	6.7%	15.9%	0.3%	0.4%	5.4%	1.3%	15.5%	13.8%	100.0%
[14]	Transmission Cost Adjustment (TCA)	4CP (Coincident Peak)	6.2%	14.6%	0.2%	0.0%	3.9%	0.9%	8.9%	8.1%	100.0%
	Class Operating Expense by Function ($/1000)		E-32	E-36	E-40	E-50	E-61	E-63	E-65	E-67	Total $[1]
[15]	Billing and Customer Service	=[1] x [15 Total]	6,201	34,422	197	2,697	7,539	1,011	2,184	769	343,380
[16]	Meter	=[2] x [16 Total]	3,034	13,953	73	-	145	97	219	36	65,903
[17]	System Benefits	=[3] x [17 Total]	8,350	19,552	384	505	6,700	1,666	15,536	9,833	114,410
[18]	Dedicated Distribution	=[4] x [18 Total]	70	139	24	-	551	550	1,541	1,658	4,533
[19]	Distribution Facilities	=[5] x [19 Total]	12,944	26,860	414	603	5,998	-	-	-	180,660
[20]	Distribution Delivery	=[6] x [20 Total]	20,648	45,371	876	1,407	11,225	2,505	-	-	251,673
[21]	Transmission	=[7] x [21 Total]	9,699	22,967	280	14	6,204	1,451	13,433	11,036	154,738
[22]	Ancillary Services 1 - 2	=[8] x [22 Total]	3,584	8,486	103	5	2,292	536	5,187	4,714	58,036
[23]	Ancillary Services 3 - 6	=[9] x [23 Total]	2,560	6,035	119	157	2,040	515	6,018	5,374	38,573
[24]	Generation	=[10] x [24 Total]	67,442	157,197	2,809	3,304	50,433	12,219	129,590	118,969	1,063,176
[25]	FPPAM - Demand	=[11] x [25 Total]	26,798	61,793	947	927	18,299	4,265	38,838	37,974	448,537
[26]	FPPAM - Energy	=[12] x [26 Total]	73,477	174,068	3,424	5,147	58,670	14,473	164,182	147,135	1,141,504
[27]	FPPAM - Balance	=[13] x [27 Total]	-	-	-	-	-	-	-	-	
[28]	Transmission Cost Adjustment (TCA)	=[14] x [28 Total]	-	-	-	-	-	-	-	-	
[29]	Total Class Operating Expense	=sum([15] - [28])	234,807	570,842	9,651	14,765	170,096	39,288	376,728	337,497	3,865,122

1) Totals are from Sch 1: Line # [6], except for SBC which is from Sch 2: Line # [19]

Schedule 7: Net Plant less CWIP Allocation

Schedule:	7
Purpose:	This schedule summarizes the capital costs and the factors used to allocate capital to the customer classes.
Methodology:	Net Plant less CWIP Allocation factors are identical to the expense allocation factors shown in Schedule 6.

Schedule 7: Net Plant less CWIP Allocation

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

			[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
Line #	Function	Allocator/Source	E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
	Function	**Allocators** *(see Schedule 5)*										
[1]	Billing & Customer Service	Billing & Customer Service (w/o Smoothing)	12.6%	1.1%	41.5%	11.7%	9.2%	2.3%	3.0%	1.9%	0.1%	0.5%
[2]	Meter	Metering (Res Smoothing)	11.2%	1.0%	37.0%	10.1%	8.2%	2.0%	2.1%	1.4%	0.1%	0.4%
[3]	System Benefits	Class SBC Allocation (Share of Costs)	7.7%	0.7%	20.2%	5.5%	6.6%	1.8%	1.5%	1.1%	0.1%	0.3%
[4]	Dedicated Distribution	Dedicated Distribution	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
[5]	Distribution Facilities	Distribution Facilities (Class ΣNCP w/ adj.)	11.3%	1.0%	36.8%	9.4%	8.6%	2.3%	2.5%	1.7%	0.1%	0.4%
[6]	Distribution Delivery	Distribution Delivery (NCP accts w/ primary)	11.5%	1.0%	31.7%	7.9%	9.7%	2.4%	1.7%	1.2%	0.1%	0.3%
[7]	Transmission	Class Alloc. of Transmission (4CP w/ adj.)	9.2%	0.8%	28.2%	7.2%	8.4%	2.0%	1.1%	0.9%	0.0%	0.2%
[8]	Ancillary Services 1 - 2	4CP (Coincident Peak)	9.1%	0.8%	27.7%	7.1%	8.3%	2.0%	1.1%	0.8%	0.0%	0.2%
[9]	Ancillary Services 3 - 6	Delivered kWh @ Meter	7.0%	0.6%	18.5%	5.1%	6.0%	1.6%	1.0%	0.7%	0.0%	0.2%
[10]	Generation	Peak and Average	8.6%	0.7%	22.4%	6.0%	7.0%	1.8%	1.3%	1.0%	0.1%	0.2%
[11]	FPPAM - Demand	Class Alloc. of LOLP-weighted Net Peak	10.2%	0.8%	26.5%	6.9%	8.0%	2.0%	1.6%	1.3%	0.1%	0.3%
[12]	FPPAM - Energy	Marginal Energy	7.6%	0.7%	19.9%	5.4%	6.4%	1.8%	1.1%	0.8%	0.0%	0.2%
[13]	FPPAM - Balance	Net kWh @ Generator	7.2%	0.6%	18.7%	5.2%	6.1%	1.7%	0.7%	0.5%	0.0%	0.1%
[14]	Transmission Cost Adjustment (TCA)	4CP (Coincident Peak)	9.1%	0.8%	27.7%	7.1%	8.3%	2.0%	1.1%	0.8%	0.0%	0.2%
	Class Net Plant ($/1000)		E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
[15]	Billing and Customer Service	=[1] x [15 Total]	1,047	95	3,455	976	763	191	249	162	10	43
[16]	Meter	=[2] x [16 Total]	41,068	3,734	135,457	37,020	29,928	7,475	7,635	4,958	300	1,323
[17]	System Benefits	=[3] x [17 Total]	-	-	-	-	-	-	-	-	-	-
[18]	Dedicated Distribution	=[4] x [18 Total]	-	-	-	-	-	-	-	-	-	-
[19]	Distribution Facilities	=[5] x [19 Total]	154,897	13,777	506,651	128,645	118,124	31,659	34,743	22,794	1,433	6,160
[20]	Distribution Delivery	=[6] x [20 Total]	224,029	19,157	614,953	152,693	189,033	45,862	32,464	24,101	1,252	5,577
[21]	Transmission	=[7] x [21 Total]	153,280	13,689	467,393	118,972	139,331	33,317	18,131	14,114	652	3,062
[22]	Ancillary Services 1 - 2	=[8] x [22 Total]	-	-	-	-	-	-	-	-	-	-
[23]	Ancillary Services 3 - 6	=[9] x [23 Total]	-	-	-	-	-	-	-	-	-	-
[24]	Generation	=[10] x [24 Total]	315,709	26,609	825,155	220,747	257,912	66,384	48,482	36,485	2,081	9,129
[25]	FPPAM - Demand	=[11] x [25 Total]	-	-	-	-	-	-	-	-	-	-
[26]	FPPAM - Energy	=[12] x [26 Total]	-	-	-	-	-	-	-	-	-	-
[27]	FPPAM - Balance	=[13] x [27 Total]	-	-	-	-	-	-	-	-	-	-
[28]	Transmission Cost Adjustment (TCA)	=[14] x [28 Total]	-	-	-	-	-	-	-	-	-	-
[29]	Total Net Plant	=sum(of [15] - [28])	890,031	77,061	2,553,065	659,052	735,091	184,887	141,704	102,614	5,728	25,294

Schedule 7: Net Plant less CWIP Allocation

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Function	Allocator/Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	Function	**Allocators** *(see Schedule 5)*									
[1]	Billing & Customer Service	Billing & Customer Service (w/o Smoothing)	1.8%	10.0%	0.1%	0.8%	2.2%	0.3%	0.6%	0.2%	100.0%
[2]	Meter	Metering (Res Smoothing)	4.6%	21.2%	0.1%	0.0%	0.2%	0.1%	0.3%	0.1%	100.0%
[3]	System Benefits	Class SBC Allocation (Share of Costs)	7.3%	17.1%	0.3%	0.4%	5.9%	1.5%	13.6%	8.6%	100.0%
[4]	Dedicated Distribution	Dedicated Distribution	1.5%	3.1%	0.5%	0.0%	12.2%	12.1%	34.0%	36.6%	100.0%
[5]	Distribution Facilities	Distribution Facilities (Class ΣNCP w/ adj.)	7.2%	14.9%	0.2%	0.3%	3.3%	0.0%	0.0%	0.0%	100.0%
[6]	Distribution Delivery	Distribution Delivery (NCP accts w/ primary)	8.2%	18.0%	0.3%	0.6%	4.5%	1.0%	0.0%	0.0%	100.0%
[7]	Transmission	Class Alloc. of Transmission (4CP w/ adj.)	6.3%	14.8%	0.2%	0.0%	4.0%	0.9%	8.7%	7.1%	100.0%
[8]	Ancillary Services 1 - 2	4CP (Coincident Peak)	6.2%	14.6%	0.2%	0.0%	3.9%	0.9%	8.9%	8.1%	100.0%
[9]	Ancillary Services 3 - 6	Delivered kWh @ Meter	6.6%	15.6%	0.3%	0.4%	5.3%	1.3%	15.6%	13.9%	100.0%
[10]	Generation	Peak and Average	6.3%	14.8%	0.3%	0.3%	4.7%	1.1%	12.2%	11.2%	100.0%
[11]	FPPAM - Demand	Class Alloc. of LOLP-weighted Net Peak	6.0%	13.8%	0.2%	0.2%	4.1%	1.0%	8.7%	8.5%	100.0%
[12]	FPPAM - Energy	Marginal Energy	6.4%	15.2%	0.3%	0.5%	5.1%	1.3%	14.4%	12.9%	100.0%
[13]	FPPAM - Balance	Net kWh @ Generator	6.7%	15.9%	0.3%	0.4%	5.4%	1.3%	15.5%	13.8%	100.0%
[14]	Transmission Cost Adjustment (TCA)	4CP (Coincident Peak)	6.2%	14.6%	0.2%	0.0%	3.9%	0.9%	8.9%	8.1%	100.0%

Line #	**Class Net Plant ($/1000)**		E-32	E-36	E-40	E-50	E-61	E-63	E-65	E-67	Total $[1]
[15]	Billing and Customer Service	=[1] x [15 Total]	150	834	5	65	183	24	53	19	8,324
[16]	Meter	=[2] x [16 Total]	16,877	77,610	405	-	809	540	1,217	200	366,559
[17]	System Benefits	=[3] x [17 Total]	-	-	-	-	-	-	-	-	-
[18]	Dedicated Distribution	=[4] x [18 Total]	431	862	151	-	3,413	3,405	9,543	10,265	28,069
[19]	Distribution Facilities	=[5] x [19 Total]	98,541	204,476	3,153	4,593	45,662	-	-	-	1,375,310
[20]	Distribution Delivery	=[6] x [20 Total]	159,340	350,129	6,761	10,855	86,623	19,334	-	-	1,942,164
[21]	Transmission	=[7] x [21 Total]	104,057	246,413	3,001	146	66,560	15,569	144,125	118,405	1,660,216
[22]	Ancillary Services 1 - 2	=[8] x [22 Total]	-	-	-	-	-	-	-	-	-
[23]	Ancillary Services 3 - 6	=[9] x [23 Total]	-	-	-	-	-	-	-	-	-
[24]	Generation	=[10] x [24 Total]	234,035	545,500	9,747	11,465	175,011	42,403	449,699	412,842	3,689,393
[25]	FPPAM - Demand	=[11] x [25 Total]	-	-	-	-	-	-	-	-	
[26]	FPPAM - Energy	=[12] x [26 Total]	-	-	-	-	-	-	-	-	-
[27]	FPPAM - Balance	=[13] x [27 Total]	-	-	-	-	-	-	-	-	-
[28]	Transmission Cost Adjustment (TCA)	=[14] x [28 Total]	-	-	-	-	-	-	-	-	
[29]	Total Net Plant	=sum(of [15] - [28])	613,432	1,425,824	23,223	27,124	378,261	81,275	604,637	541,731	9,070,034

1) Totals are from Sch 1: Line # [52]

Delivering water and power™

Schedule 8: Revenue Requirement Allocation

Schedule:	8
Purpose:	This schedule summarizes the results of the Cost Allocation Study, showing the allocation, by class, of the overall Revenue Requirement for each function derived on Schedule 2.
Methodology:	Revenue Requirement Allocation factors are identical to the operating expense allocation factors shown in Schedule 6.

Sch. 8: Revenue Requirement Allocation by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Function	Allocator/Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
	Function	**Allocators** *(see Schedule 5)*										
[1]	Billing & Customer Service	Billing & Customer Service (w/o Smoothing)	12.6%	1.1%	41.5%	11.7%	9.2%	2.3%	3.0%	1.9%	0.1%	0.5%
[2]	Meter	Metering (Res Smoothing)	11.2%	1.0%	37.0%	10.1%	8.2%	2.0%	2.1%	1.4%	0.1%	0.4%
[3]	System Benefits	Class SBC Allocation (Share of Costs)	7.7%	0.7%	20.2%	5.5%	6.6%	1.8%	1.5%	1.1%	0.1%	0.3%
[4]	Dedicated Distribution	Dedicated Distribution	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
[5]	Distribution Facilities	Distribution Facilities (Class ΣNCP w/ adj.)	11.3%	1.0%	36.8%	9.4%	8.6%	2.3%	2.5%	1.7%	0.1%	0.4%
[6]	Distribution Delivery	Distribution Delivery (NCP accts w/ primary)	11.5%	1.0%	31.7%	7.9%	9.7%	2.4%	1.7%	1.2%	0.1%	0.3%
[7]	Transmission	Class Alloc. of Transmission (4CP w/ adj.)	9.2%	0.8%	28.2%	7.2%	8.4%	2.0%	1.1%	0.9%	0.0%	0.2%
[8]	Ancillary Services 1 - 2	4CP (Coincident Peak)	9.1%	0.8%	27.7%	7.1%	8.3%	2.0%	1.1%	0.8%	0.0%	0.2%
[9]	Ancillary Services 3 - 6	Delivered kWh @ Meter	7.0%	0.6%	18.5%	5.1%	6.0%	1.6%	1.0%	0.7%	0.0%	0.2%
[10]	Generation	Peak and Average	8.6%	0.7%	22.4%	6.0%	7.0%	1.8%	1.3%	1.0%	0.1%	0.2%
[11]	FPPAM - Demand	Class Alloc. of LOLP-weighted Net Peak	10.2%	0.8%	26.5%	6.9%	8.0%	2.0%	1.6%	1.3%	0.1%	0.3%
[12]	FPPAM - Energy	Marginal Energy	7.6%	0.7%	19.9%	5.4%	6.4%	1.8%	1.1%	0.8%	0.0%	0.2%
[13]	FPPAM - Balance	Net kWh @ Generator	7.2%	0.6%	18.7%	5.2%	6.1%	1.7%	0.7%	0.5%	0.0%	0.1%
[14]	Transmission Cost Adjustment (TCA)	4CP (Coincident Peak)	9.1%	0.8%	27.7%	7.1%	8.3%	2.0%	1.1%	0.8%	0.0%	0.2%

Line #	**Class Revenue Requirement ($/1000)**		E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
[15]	Billing and Customer Service	=[1] x [15 Total]	40,772	3,706	134,490	37,997	29,718	7,418	9,686	6,290	381	1,678
[16]	Meter	=[2] x [16 Total]	9,901	900	32,656	8,925	7,215	1,802	1,841	1,195	72	319
[17]	System Benefits	=[3] x [17 Total]	8,792	776	23,090	6,297	7,499	2,056	1,773	1,213	77	311
[18]	Dedicated Distribution	=[4] x [18 Total]	-	-	-	-	-	-	-	-	-	-
[19]	Distribution Facilities	=[5] x [19 Total]	25,413	2,260	83,122	21,106	19,380	5,194	5,700	3,740	235	1,011
[20]	Distribution Delivery	=[6] x [20 Total]	35,726	3,055	98,066	24,350	30,145	7,314	5,177	3,843	200	889
[21]	Transmission	=[7] x [21 Total]	16,603	1,483	50,627	12,887	15,092	3,609	1,964	1,529	71	332
[22]	Ancillary Services 1 - 2	=[8] x [22 Total]	5,279	471	16,097	4,097	4,798	1,147	624	486	22	105
[23]	Ancillary Services 3 - 6	=[9] x [23 Total]	2,719	240	7,121	1,959	2,316	635	400	269	18	78
[24]	Generation	=[10] x [24 Total]	113,538	9,569	296,750	79,387	92,753	23,874	17,436	13,121	748	3,283
[25]	FPPAM - Demand	=[11] x [25 Total]	45,539	3,698	118,849	31,121	36,029	8,786	7,205	5,842	294	1,334
[26]	FPPAM - Energy	=[12] x [26 Total]	87,045	7,607	226,925	62,129	73,332	20,080	12,003	9,117	541	2,148
[27]	FPPAM - Balance	=[13] x [27 Total]	8,219	728	21,438	5,956	6,991	1,921	773	521	35	125
[28]	Transmission Cost Adjustment (TCA)	=[14] x [28 Total]	-	-	-	-	-	-	-	-	-	-
[29]	Total Class Revenue Requirement	=sum(of [15] - [28])	399,544	34,495	1,109,229	296,210	325,268	83,835	64,582	47,167	2,696	11,613

Delivering water and power™

Sch. 8: Revenue Requirement Allocation by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Function	Allocator/Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	Function	**Allocators** *(see Schedule 5)*									
[1]	Billing & Customer Service	Billing & Customer Service (w/o Smoothing)	1.8%	10.0%	0.1%	0.8%	2.2%	0.3%	0.6%	0.2%	100.0%
[2]	Meter	Metering (Res Smoothing)	4.6%	21.2%	0.1%	0.0%	0.2%	0.1%	0.3%	0.1%	100.0%
[3]	System Benefits	Class SBC Allocation (Share of Costs)	7.3%	17.1%	0.3%	0.4%	5.9%	1.5%	13.6%	8.6%	100.0%
[4]	Dedicated Distribution	Dedicated Distribution	1.5%	3.1%	0.5%	0.0%	12.2%	12.1%	34.0%	36.6%	100.0%
[5]	Distribution Facilities	Distribution Facilities (Class ΣNCP w/ adj.)	7.2%	14.9%	0.2%	0.3%	3.3%	0.0%	0.0%	0.0%	100.0%
[6]	Distribution Delivery	Distribution Delivery (NCP accts w/ primary)	8.2%	18.0%	0.3%	0.6%	4.5%	1.0%	0.0%	0.0%	100.0%
[7]	Transmission	Class Alloc. of Transmission (4CP w/ adj.)	6.3%	14.8%	0.2%	0.0%	4.0%	0.9%	8.7%	7.1%	100.0%
[8]	Ancillary Services 1 - 2	4CP (Coincident Peak)	6.2%	14.6%	0.2%	0.0%	3.9%	0.9%	8.9%	8.1%	100.0%
[9]	Ancillary Services 3 - 6	Delivered kWh @ Meter	6.6%	15.6%	0.3%	0.4%	5.3%	1.3%	15.6%	13.9%	100.0%
[10]	Generation	Peak and Average	6.3%	14.8%	0.3%	0.3%	4.7%	1.1%	12.2%	11.2%	100.0%
[11]	FPPAM - Demand	Class Alloc. of LOLP-weighted Net Peak	6.0%	13.8%	0.2%	0.2%	4.1%	1.0%	8.7%	8.5%	100.0%
[12]	FPPAM - Energy	Marginal Energy	6.4%	15.2%	0.3%	0.5%	5.1%	1.3%	14.4%	12.9%	100.0%
[13]	FPPAM - Balance	Net kWh @ Generator	6.7%	15.9%	0.3%	0.4%	5.4%	1.3%	15.5%	13.8%	100.0%
[14]	Transmission Cost Adjustment (TCA)	4CP (Coincident Peak)	6.2%	14.6%	0.2%	0.0%	3.9%	0.9%	8.9%	8.1%	100.0%
	Class Revenue Requirement ($/1000)		E-32	E-36	E-40	E-50	E-61	E-63	E-65	E-67	Total $[1]
[15]	Billing and Customer Service	=[1] x [15 Total]	5,852	32,485	186	2,545	7,115	954	2,062	726	324,062
[16]	Meter	=[2] x [16 Total]	4,069	18,710	98	-	195	130	293	48	88,369
[17]	System Benefits	=[3] x [17 Total]	8,350	19,552	384	505	6,700	1,666	15,536	9,833	114,410
[18]	Dedicated Distribution	=[4] x [18 Total]	300	600	105	-	2,376	2,370	6,643	7,146	19,539
[19]	Distribution Facilities	=[5] x [19 Total]	16,167	33,547	517	754	7,491	-	-	-	225,635
[20]	Distribution Delivery	=[6] x [20 Total]	25,410	55,835	1,078	1,731	13,814	3,083	-	-	309,714
[21]	Transmission	=[7] x [21 Total]	11,271	26,691	325	16	7,210	1,686	15,611	12,825	179,831
[22]	Ancillary Services 1 - 2	=[8] x [22 Total]	3,584	8,486	103	5	2,292	536	5,187	4,714	58,036
[23]	Ancillary Services 3 - 6	=[9] x [23 Total]	2,560	6,035	119	157	2,040	515	6,018	5,374	38,573
[24]	Generation	=[10] x [24 Total]	84,166	196,178	3,505	4,123	62,939	15,249	161,725	148,470	1,326,814
[25]	FPPAM - Demand	=[11] x [25 Total]	26,798	61,793	947	927	18,299	4,265	38,838	37,974	448,537
[26]	FPPAM - Energy	=[12] x [26 Total]	73,477	174,068	3,424	5,147	58,670	14,473	164,182	147,135	1,141,504
[27]	FPPAM - Balance	=[13] x [27 Total]	7,716	18,258	362	478	6,182	1,538	17,849	15,826	114,916
[28]	Transmission Cost Adjustment (TCA)	=[14] x [28 Total]	-	-	-	-	-	-	-	-	-
[29]	Total Class Revenue Requirement	=sum(of [15] - [28])	269,719	652,236	11,154	16,388	195,322	46,465	433,944	390,071	4,389,939

1) Totals are from Sch 2: Line # [19]

Delivering water and power™

Schedule SBC: Derivation of System Benefits Charge

Schedule: SBC

Purpose: Schedule SBC shows the derivation of the SBC.

Methodology: The SBC includes $62.6 million of distributed generation programs, customer assistance programs (including Management's proposed $21 million increase to the economy discount rider for limited-income customers), nuclear decommissioning and spent fuel storage expenses, and other programs.

In addition, the SBC includes $51.8 million in energy efficiency programs. A single customer's contribution to energy efficiency programs through the SBC is capped at $300,000 per year; row 5 represents the MWh and dollars that will not be eligible for the energy efficiency portion of the SBC charge under the cap.

The proposed SBC charge is $0.0034/kWh based on the projected FY26 Test Year SBC budget.

Schedule SBC

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000, unless noted)	Source	Totals
	Energy Efficiency Programs		
[1]	Energy Efficiency Programs	FP25 Customer Systems Study	51,814
[2]	Net kWh (all Price Plans except E-13/E-14)	Sch 4: Line # [13]	36,857,785
[3]	Delivered kWh (E-13/E-14)	Sch 4: Line # [17]	278,612
[4]	Total Billed kWh	=[2] + [3]	37,136,396
[5]	Estimated kWh Not Applicable for Energy Efficiency Programs	Sch 5f	6,804,258
[6]	Applicable kWh for Energy Efficiency Programs	=[4] - [5]	30,332,139
[7]	$ per (Billed) kWh for Energy Efficiency Programs	=round([1] / [6],4)	0.0017
	Other SBC Programs		
[8]	Customer Assistance Programs	FP25 Customer Systems Study	1,130
[9]	Distributed Energy Programs	FP25 Customer Systems Study	1,965
[10]	Demand Response Programs	FP25 Customer Systems Study	10,177
[11]	Other SBC Programs & Support	FP25 Customer Systems Study	4,206
[12]	Municipal Aesthetics	FP25 6-Year Financial Plan (FY26)	7,249
[13]	Limited Income & Medical Discount Riders	FP25 6-Year Financial Plan (FY26)	20,289
[14]	Mgmt. Proposed Increase to Limited Income Rider	Mgmt. Proposal	21,055
[15]	Nuclear Decommissioning	FP25 6-Year Financial Plan (FY26)	(3,475)
[16]	Other SBC Programs Total	=sum([8] - [15])	62,596
[17]	$ per (Billed) kWh for Other SBC Programs	=round([16] / [4],4)	0.0017
[18]	$ per (Billed) kWh for Systems Benefits Charge	=[7] + [17]	0.0034

Schedule 9: Target Revenues by Class

Schedule: 9

Purpose: This schedule reflects, by function and by class, the current revenue and proposed change in revenue, and a calculation of target revenues to be recovered in prices. It differs from the cost for each class as seen in Schedule 8 because in establishing target revenues, Management's proposal balances the Equity, Cost Relation, and Gradualism Pricing Principles, resulting in the proposed revenue for some pricing components differing from estimated costs.

Methodology: This schedule summarizes current revenue by function and by class from Schedule 2 and adds Management's proposed changes in revenues by function and by class to provide revenue targets by function and class.

Management proposes equalizing the E-23 and E-24 prices. Schedule 9 shows them as two distinct sub classes, but in rate design, the revenue targets will be combined. Historically, E-24 had additional equipment, pay centers, and IT infrastructure that warranted differentiating these customers from E-23 customers. As SRP transitions to centralization of the prepay solution, most of these additional costs will be avoided.

Overall, results of the CAS as seen in Schedule 8 indicate that, to fully cover their revenue requirement as calculated in that Schedule, Residential customers would need a 13% revenue increase and Residential Solar customers would need a 38% revenue increase. Management's proposed target revenues balance the Pricing Principles of Equity, Cost Relation, and Gradualism, thereby limiting the overall bill increase for each class to between 1.3% and 5.9%. As such, the proposed target revenues deviate from the cost for some functions.

Billing and Customer Service – Management's proposal deviates from the results of the CAS in that Management proposes "smoothing" these costs for all Residential and Residential Solar customers. The Residential Solar class has some additional customer service costs dedicated to serving them. But for gradualism reasons, Management's proposed target revenue equalizes billing and customer service prices to all Residential and Residential Solar customers on a per-customer basis. Additionally, for gradualism between classes, some Residential Solar billing and customer service costs are shifted to Large General Service customers.

Meter – Management's proposed target revenue reflects the results of the CAS and Management's commitment in in the 2019 Price Process with respect to the allocation of generation meter costs among Residential and Residential Solar customers.

System Benefits – Management proposes this cost be collected via a consistent cents-per-billed kWh charge across all customer classes. This both simplifies administration and results in more gradual bill impacts. This results in some of the costs from the Residential Solar class being collected by all other classes.

Distribution – Both Distribution Facilities and Distribution Delivery costs in Management's proposed target revenues match results of the CAS in Schedule 8.

Transmission – The CAS revenue requirement results in an average rate of return significantly lower than SRP's weighted average cost of capital (WACC). SRP prices wholesale transmission at our WACC. For consistent treatment of wholesale and retail customers, Management proposes moving retail revenues from other functions to transmission such that the wholesale and overall retail transmission prices have the same return.

FPPAM-Demand – The CAS allocates FPPAM-Demand dollars via each class's share of LOLP-weighted net peak MW (loss adjusted). In past studies, loss-adjusted total MWh was used to allocate all FPPAM expenses. For Gradualism purposes, Management proposes that target revenues be comprised of a blend of the old and new cost allocation methodologies; 5% based on the new LOLP-weighted peak MW and 95% based on the previous total MWh methodology.

FPPAM-Energy – In the CAS, the FPPAM-Energy costs are allocated via a weighted hourly marginal cost of energy. However, for Gradualism purposes, Management proposes that the target revenues for each class be consistent with past FPPAM allocation methodology of the class proportion of loss-adjusted MWh.

FPPAM-Balance – Management's proposed target revenues are consistent with the CAS allocation of these costs.

Generation – For Gradualism purposes, Management's proposed target generation revenue moves any remaining difference in the overall target revenues (designed such that each class receives a 1.3% to 5.9% total increase, depending on their relative returns) from one class's generation component to another. This results in Residential and Residential Solar generation costs moving to General Service and Large General Service customers.

Schedule 9: Target Revenue by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Current (Effective Nov 1, 2024) $/1000	Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
	Retail Components (Effective Nov 1, 2024)											
[1]	Billing and Customer Service	Sch 3: Line # [1]	34,638	3,149	114,248	31,224	25,242	6,305	6,440	4,182	253	1,116
[2]	Meter	Sch 3: Line # [2]	4,015	365	13,242	3,619	2,926	731	746	485	29	129
[3]	System Benefits	Sch 3: Line # [3]	7,610	674	19,848	5,515	6,473	1,778	716	756	52	116
[4]	Dedicated Distribution	Sch 3: Line # [4]	-	-	-	-	-	-	-	-	-	-
[5]	Distribution Facilities	Sch 3: Line # [5]	709	64	2,337	639	516	129	4,850	3,201	206	873
[6]	Distribution Delivery	Sch 3: Line # [6]	57,918	5,273	134,795	41,659	41,625	10,315	5,474	4,414	258	1,086
[7]	Transmission	Sch 3: Line # [7]	21,278	1,950	70,558	15,832	19,968	4,955	2,397	2,151	126	481
[8]	Ancillary Services 1 - 2	Sch 3: Line # [8]	3,689	334	12,363	2,774	3,494	875	549	384	23	84
[9]	Ancillary Services 3 - 6	Sch 3: Line # [9]	2,540	229	6,524	1,804	2,173	540	411	237	14	65
[10]	Generation	Sch 3: Line # [10]	92,843	8,270	263,088	75,396	82,086	20,940	12,516	9,370	569	2,433
[11]	FPPAM - Demand	Sch 3: Line # [11]	31,735	2,813	82,800	22,994	26,992	7,429	2,970	2,488	170	486
[12]	FPPAM - Energy	Sch 3: Line # [12]	80,763	7,160	210,722	58,519	68,693	18,906	7,559	6,333	431	1,236
[13]	FPPAM - Balance	Sch 3: Line # [13]	12,921	1,145	33,712	9,362	10,990	3,025	1,209	1,013	69	198
[14]	Transmission Cost Adjustment (TCA)	Sch 3: Line # [14]	-	-	-	-	-	-	-	-	-	-
[15]	Aggregation	Sch 3: Line # [15]	-	-	-	-	-	-	-	-	-	-
[16]	Tot. Current Retail Component Revenues	=sum(of [1]-[15])	350,657	31,429	964,238	269,335	291,178	75,927	45,839	35,014	2,200	8,302
	Credits and Discounts (Effective Nov 1, 2024)											
[17]	Economy Rider	Sch 3: Line # [17]	(2,515)	(278)	(6,199)	(9,810)	(1,086)	(26)	(224)	(116)	(3)	(32)
[18]	Interruptible Credit	Sch 3: Line # [18]	-	-	-	-	-	-	-	-	-	-
[19]	FESR Discount	Sch 3: Line # [19]	-	-	-	-	-	-	-	-	-	-
[20]	Credits and Discounts (Effective Nov 1, 2024)	=sum(of [17]-[19])	(2,515)	(278)	(6,199)	(9,810)	(1,086)	(26)	(224)	(116)	(3)	(32)
	Other Electric Revenue (Effective Nov 1, 2024)											
[21]	Electric Customer Fees	Sch 3: Line # [21]	2,933	267	9,674	2,644	2,137	534	545	354	21	94
[22]	**Tot. Current Retail Elec. Revenues**	**=[16] + [20] + [21]**	**351,076**	**31,418**	**967,714**	**262,169**	**292,230**	**76,435**	**46,160**	**35,252**	**2,218**	**8,364**

Delivering water and power™

Schedule 9: Target Revenue by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Current (Effective Nov 1, 2024) $/1000	Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	Retail Components (Effective Nov 1, 2024)										
[1]	Billing and Customer Service	Sch 3: Line # [1]	2,803	16,717	190	70	3,056	396	3,395	360	253,784
[2]	Meter	Sch 3: Line # [2]	1,959	8,786	189	-	135	61	212	35	37,665
[3]	System Benefits	Sch 3: Line # [3]	7,167	16,958	336	442	5,743	1,448	12,742	7,074	95,448
[4]	Dedicated Distribution	Sch 3: Line # [4]	300	600	105	-	2,376	2,370	6,643	7,146	19,539
[5]	Distribution Facilities	Sch 3: Line # [5]	1,324	7,848	947	10,246	4,708	121	-	-	38,717
[6]	Distribution Delivery	Sch 3: Line # [6]	54,499	128,254	1,672	187	17,475	4,399	-	-	509,303
[7]	Transmission	Sch 3: Line # [7]	13,940	35,581	413	15	9,181	2,121	22,805	14,452	238,204
[8]	Ancillary Services 1 - 2	Sch 3: Line # [8]	2,471	5,848	74	-	1,599	370	3,231	2,501	40,662
[9]	Ancillary Services 3 - 6	Sch 3: Line # [9]	2,471	5,848	109	146	1,904	476	5,554	4,276	35,322
[10]	Generation	Sch 3: Line # [10]	80,383	196,000	4,221	4,654	58,671	15,008	174,820	125,258	1,226,526
[11]	FPPAM - Demand	Sch 3: Line # [11]	29,947	70,842	1,410	1,865	24,032	6,031	70,581	62,952	448,537
[12]	FPPAM - Energy	Sch 3: Line # [12]	76,215	180,289	3,589	4,747	61,160	15,349	179,625	160,208	1,141,504
[13]	FPPAM - Balance	Sch 3: Line # [13]	12,193	28,843	574	759	9,785	2,456	28,737	25,631	182,622
[14]	Transmission Cost Adjustment (TCA)	Sch 3: Line # [14]	-	-	-	-	-	-	-	-	-
[15]	Aggregation	Sch 3: Line # [15]	(440)	(778)	(34)	-	(594)	(150)	(1,752)	(1,565)	(5,313)
[16]	Tot. Current Retail Component Revenues	=sum(of [1]-[15])	285,232	701,635	13,796	23,132	199,229	50,457	506,591	408,328	4,262,519
	Credits and Discounts (Effective Nov 1, 2024)										
[17]	Economy Rider	Sch 3: Line # [17]	-	-	-	-	-	-	-	-	(20,289)
[18]	Interruptible Credit	Sch 3: Line # [18]	-	-	-	-	-	-	(504)	-	(504)
[19]	FESR Discount	Sch 3: Line # [19]	-	-	-	-	-	-	(3,447)	(28,552)	(31,999)
[20]	Credits and Discounts (Effective Nov 1, 2024)	=sum(of [17]-[19])	-	-	-	-	-	-	(3,950)	(28,552)	(52,792)
	Other Electric Revenue (Effective Nov 1, 2024)										
[21]	Electric Customer Fees	Sch 3: Line # [21]	266	1,577	10	157	6	1	1	0	21,222
[22]	**Tot. Current Retail Elec. Revenues**	**=[16] + [20] + [21]**	**285,498**	**703,211**	**13,805**	**23,289**	**199,235**	**50,458**	**502,642**	**379,775**	**4,230,950**

Delivering water and power™

Schedule 9: Target Revenue by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Proposed (Mgmt. Proposal Nov 1, 2025) $/1000	Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
	Retail Components (Mgmt. Proposal Nov 1, 2025)											
[23]	Billing and Customer Service	Mgmt. Proposal	41,255	3,751	136,074	37,189	30,065	7,509	7,670	4,981	302	1,329
[24]	Meter	Sch 8: Line # [16]	9,901	900	32,656	8,925	7,215	1,802	1,841	1,195	72	319
[25]	System Benefits	Mgmt. Proposal	8,922	791	23,270	6,466	7,589	2,084	839	886	61	136
[26]	Dedicated Distribution	Sch 3: Line # [4]	-	-	-	-	-	-	-	-	-	-
[27]	Distribution Facilities	Sch 8: Line # [19]	25,413	2,260	83,122	21,106	19,380	5,194	5,700	3,740	235	1,011
[28]	Distribution Delivery	Sch 8: Line # [20]	35,726	3,055	98,066	24,350	30,145	7,314	5,177	3,843	200	889
[29]	Transmission	Mgmt. Proposal	16,790	1,499	51,197	28,251	15,262	3,649	1,986	1,546	155	335
[30]	Ancillary Services 1 - 2	Sch 8: Line # [22]	5,279	471	16,097	4,097	4,798	1,147	624	486	22	105
[31]	Ancillary Services 3 - 6	Sch 8: Line # [23]	2,719	240	7,121	1,959	2,316	635	400	269	18	78
[32]	Generation	Mgmt. Proposal	97,791	8,760	239,482	65,609	79,394	20,155	12,894	12,365	715	2,733
[33]	FPPAM - Demand	Mgmt. Proposal	32,754	2,886	85,433	23,642	27,726	7,562	3,227	2,223	145	530
[34]	FPPAM - Energy	Mgmt. Proposal	81,644	7,236	212,948	59,165	69,448	19,080	7,681	5,173	348	1,242
[35]	FPPAM - Balance	Sch 8: Line # [27]	8,219	728	21,438	5,956	6,991	1,921	773	521	35	125
[36]	Transmission Cost Adjustment (TCA)	Sch 8: Line # [28]	-	-	-	-	-	-	-	-	-	-
[37]	Aggregation	Sch 3: Line # [15]	-	-	-	-	-	-	-	-	-	-
[38]	Tot. Retail Component Revenues (Mgmt. Proposal)	=sum(of [23]-[37])	366,411	32,580	1,006,902	286,715	300,329	78,053	48,813	37,229	2,309	8,832
	Credits and Discounts (Mgmt. Proposal Nov 1, 2025)											
[39]	Economy Rider	Mgmt. Proposal	(5,124)	(566)	(12,632)	(19,990)	(2,212)	(52)	(456)	(237)	(7)	(66)
[40]	Interruptible Credit	Sch 3: Line # [18]	-	-	-	-	-	-	-	-	-	-
[41]	FESR Discount	Sch 3: Line # [19]	-	-	-	-	-	-	-	-	-	-
[42]	Credits and Discounts (Mgmt. Proposal)	=sum(of [39]-[41])	(5,124)	(566)	(12,632)	(19,990)	(2,212)	(52)	(456)	(237)	(7)	(66)
	Other Electric Revenue (Effective Nov 1, 2025)											
[43]	Electric Customer Fees	Sch 3 Calcs: Line # [12]	2,933	267	9,674	2,644	2,137	534	545	354	21	94
[44]	**Tot. Prop. Retail Elec. Rev. (Mgmt. Prop.)**	**=[38] + [42] + [43]**	**364,220**	**32,280**	**1,003,945**	**269,368**	**300,254**	**78,534**	**48,902**	**37,346**	**2,323**	**8,861**

NOTE: In establishing target revenues for each class, Management's proposal balances the Equity, Cost Relation, and Gradualism Pricing Principles, resulting in the proposed revenue for some pricing components differing from estimated costs

Schedule 9: Target Revenue by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Proposed (Mgmt. Proposal Nov 1, 2025) $/1000	Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	Retail Components (Mgmt. Proposal Nov 1, 2025)										
[23]	Billing and Customer Service	Mgmt. Proposal	5,533	32,788	202	2,545	7,115	954	4,340	460	324,062
[24]	Meter	Sch 8: Line # [16]	4,069	18,710	98	-	195	130	293	48	88,369
[25]	System Benefits	Mgmt. Proposal	8,403	19,882	394	518	6,733	1,698	15,895	10,129	114,697
[26]	Dedicated Distribution	Sch 3: Line # [4]	300	600	105	-	2,376	2,370	6,643	7,146	19,539
[27]	Distribution Facilities	Sch 8: Line # [19]	16,167	33,547	517	754	7,491	-	-	-	225,635
[28]	Distribution Delivery	Sch 8: Line # [20]	25,410	55,835	1,078	1,731	13,814	3,083	-	-	309,714
[29]	Transmission	Mgmt. Proposal	24,709	58,513	713	35	7,291	3,697	34,224	12,970	262,822
[30]	Ancillary Services 1 - 2	Sch 8: Line # [22]	3,584	8,486	103	5	2,292	536	5,187	4,714	58,036
[31]	Ancillary Services 3 - 6	Sch 8: Line # [23]	2,560	6,035	119	157	2,040	515	6,018	5,374	38,573
[32]	Generation	Mgmt. Proposal	84,340	206,754	5,335	10,642	61,742	15,525	178,922	140,377	1,243,536
[33]	FPPAM - Demand	Mgmt. Proposal	29,950	70,789	1,389	1,819	23,837	5,916	68,128	60,581	448,537
[34]	FPPAM - Energy	Mgmt. Proposal	76,644	181,359	3,594	4,750	61,405	15,277	177,305	157,204	1,141,504
[35]	FPPAM - Balance	Sch 8: Line # [27]	7,716	18,258	362	478	6,182	1,538	17,849	15,826	114,916
[36]	Transmission Cost Adjustment (TCA)	Sch 8: Line # [28]	-	-	-	-	-	-	-	-	-
[37]	Aggregation	Sch 3: Line # [15]	(440)	(778)	(34)	-	(594)	(150)	(1,752)	(1,565)	(5,313)
[38]	Tot. Retail Component Revenues (Mgmt. Proposal)	=sum(of [23]-[37])	288,944	710,776	13,975	23,435	201,918	51,088	513,052	413,265	4,384,625
	Credits and Discounts (Mgmt. Proposal Nov 1, 2025)										
[39]	Economy Rider	Mgmt. Proposal	-	-	-	-	-	-	-	-	(41,343)
[40]	Interruptible Credit	Sch 3: Line # [18]	-	-	-	-	-	-	(504)	-	(504)
[41]	FESR Discount	Sch 3: Line # [19]	-	-	-	-	-	-	(3,447)	(28,552)	(31,999)
[42]	Credits and Discounts (Mgmt. Proposal)	=sum(of [39]-[41])	-	-	-	-	-	-	(3,950)	(28,552)	(73,846)
	Other Electric Revenue (Effective Nov 1, 2025)										
[43]	Electric Customer Fees	Sch 3 Calcs: Line # [12]	266	1,577	10	157	6	1	1	0	21,222
[44]	**Tot. Prop. Retail Elec. Rev. (Mgmt. Prop.)**	**=[38] + [42] + [43]**	**289,210**	**712,353**	**13,985**	**23,592**	**201,924**	**51,089**	**509,102**	**384,712**	**4,332,001**

NOTE: In establishing target revenues for each class, Management's proposal balances the Equity, Cost Relation, and Gradualism Pricing Principles, resulting in the proposed revenue for some pricing components differing from estimated costs

Schedule 9: Target Revenue by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Revenue Deltas $/1000	Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
	Change in Retail Component Revenues (Mgmt. Proposal)											
[45]	Billing and Customer Service	=[23] - [1]	6,617	602	21,826	5,965	4,822	1,204	1,230	799	48	213
[46]	Meter	=[24] - [2]	5,886	535	19,413	5,306	4,289	1,071	1,094	711	43	190
[47]	System Benefits	=[25] - [3]	1,312	116	3,422	951	1,116	307	123	130	9	20
[48]	Dedicated Distribution	=[26] - [4]	-	-	-	-	-	-	-	-	-	-
[49]	Distribution Facilities	=[27] - [5]	24,704	2,196	80,785	20,467	18,863	5,065	850	539	30	138
[50]	Distribution Delivery	=[28] - [6]	(22,193)	(2,218)	(36,729)	(17,309)	(11,480)	(3,001)	(297)	(571)	(59)	(197)
[51]	Transmission	=[29] - [7]	(4,488)	(451)	(19,361)	12,419	(4,706)	(1,306)	(411)	(605)	29	(145)
[52]	Ancillary Services 1 - 2	=[30] - [8]	1,590	138	3,733	1,324	1,305	272	75	102	(0)	21
[53]	Ancillary Services 3 - 6	=[31] - [9]	179	11	596	156	143	95	(11)	32	4	13
[54]	Generation	=[32] - [10]	4,948	490	(23,607)	(9,787)	(2,691)	(784)	378	2,995	146	300
[55]	FPPAM - Demand	=[33] - [11]	1,019	73	2,633	648	734	133	257	(265)	(25)	45
[56]	FPPAM - Energy	=[34] - [12]	881	76	2,226	646	755	174	121	(1,160)	(83)	6
[57]	FPPAM - Balance	=[35] - [13]	(4,702)	(417)	(12,275)	(3,406)	(3,998)	(1,104)	(436)	(492)	(34)	(73)
[58]	Transmission Cost Adjustment (TCA)	=[36] - [14]	-	-	-	-	-	-	-	-	-	-
[59]	Aggregation	=[37] - [15]	-	-	-	-	-	-	-	-	-	-
[60]	ΔRetail Components Revenue	=[38] - [16]	15,754	1,151	42,664	17,379	9,151	2,126	2,974	2,215	109	531
	Change in Credits and Discounts (Mgmt. Proposal)											
[61]	Economy Rider	=[39] - [17]	(2,610)	(288)	(6,433)	(10,180)	(1,127)	(27)	(232)	(121)	(4)	(34)
[62]	Interruptible Credit	=[40] - [18]	-	-	-	-	-	-	-	-	-	-
[63]	FESR Discount	=[41] - [19]	-	-	-	-	-	-	-	-	-	-
[64]	ΔCredits and Discounts	=[42] - [20]	(2,610)	(288)	(6,433)	(10,180)	(1,127)	(27)	(232)	(121)	(4)	(34)
	Other Electric Revenue (Mgmt. Proposal)											
[65]	ΔElectric Customer Fees	=[43] - [21]	-	-	-	-	-	-	-	-	-	-
[66]	**Total Prop. Retail Electric Revenue Changes**	**=[60] + [64] + [65]**	**13,144**	**863**	**36,231**	**7,199**	**8,024**	**2,099**	**2,742**	**2,094**	**105**	**497**

Line #	Summary of Price Changes $/1000	Source	E-21	E-22	E-23	E-24	E-26	E-29	E-27	E-13	E-14	E-15
[66]	Change in Base Revenues	=[66] - sum(of [55]-[58])	15,946	1,130	43,646	9,311	10,534	2,896	2,800	4,011	247	519
[67]	Change in FPPAM	=sum(of [55]-[57])	(2,802)	(268)	(7,415)	(2,112)	(2,510)	(797)	(58)	(1,917)	(142)	(22)
[68]	Change in TCA	=[58]	-	-	-	-	-	-	-	-	-	-
[69]	% Base Revenue Change	=([66])/[22]	4.5%	3.6%	4.5%	3.6%	3.6%	3.8%	6.1%	11.4%	11.1%	6.2%
[70]	% Adjustor Revenue Change	=([67] +[68])/[22]	-0.8%	-0.9%	-0.8%	-0.8%	-0.9%	-1.0%	-0.1%	-5.4%	-6.4%	-0.3%
[71]	**% Total Revenue Change**	**=[69] + [70]**	**3.7%**	**2.7%**	**3.7%**	**2.7%**	**2.7%**	**2.7%**	**5.9%**	**5.9%**	**4.7%**	**5.9%**

NOTE: Totals may not sum due to rounding

Delivering water and power™

Schedule 9: Target Revenue by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Revenue Deltas $/1000	Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	Change in Retail Component Revenues (Mgmt. Proposal)										
[45]	Billing and Customer Service	=[23] - [1]	2,730	16,071	12	2,476	4,059	558	945	100	70,278
[46]	Meter	=[24] - [2]	2,110	9,924	(92)	-	60	69	82	13	50,704
[47]	System Benefits	=[25] - [3]	1,236	2,924	58	76	990	250	3,154	3,055	19,249
[48]	Dedicated Distribution	=[26] - [4]	-	-	-	-	-	-	-	-	-
[49]	Distribution Facilities	=[27] - [5]	14,842	25,699	(429)	(9,492)	2,783	(121)	-	-	186,918
[50]	Distribution Delivery	=[28] - [6]	(29,090)	(72,419)	(594)	1,544	(3,661)	(1,315)	-	-	(199,589)
[51]	Transmission	=[29] - [7]	10,770	22,932	299	19	(1,890)	1,576	11,419	(1,482)	24,618
[52]	Ancillary Services 1 - 2	=[30] - [8]	1,112	2,639	29	5	693	166	1,956	2,213	17,373
[53]	Ancillary Services 3 - 6	=[31] - [9]	89	187	10	11	137	38	464	1,098	3,251
[54]	Generation	=[32] - [10]	3,957	10,753	1,114	5,988	3,070	517	4,101	15,119	17,010
[55]	FPPAM - Demand	=[33] - [11]	3	(53)	(21)	(46)	(195)	(115)	(2,453)	(2,370)	0
[56]	FPPAM - Energy	=[34] - [12]	430	1,070	5	3	246	(72)	(2,320)	(3,004)	0
[57]	FPPAM - Balance	=[35] - [13]	(4,477)	(10,586)	(212)	(281)	(3,603)	(918)	(10,888)	(9,805)	(67,706)
[58]	Transmission Cost Adjustment (TCA)	=[36] - [14]	-	-	-	-	-	-	-	-	-
[59]	Aggregation	=[37] - [15]	-	-	-	-	-	-	-	-	-
[60]	ΔRetail Components Revenue	=[38] - [16]	3,711	9,142	179	303	2,689.056	630.955	6,460.347	4,937.078	122,106
											-
	Change in Credits and Discounts (Mgmt. Proposal)										-
[61]	Economy Rider	=[39] - [17]	-	-	-	-	-	-	-	-	(21,055)
[62]	Interruptible Credit	=[40] - [18]	-	-	-	-	-	-	-	-	-
[63]	FESR Discount	=[41] - [19]	-	-	-	-	-	-	-	-	-
[64]	ΔCredits and Discounts	=[42] - [20]	-	-	-	-	-	-	-	-	(21,055)
	Other Electric Revenue (Mgmt. Proposal)										
[65]	ΔElectric Customer Fees	=[43] - [21]	-	-	-	-	-	-	-	-	-
[66]	**Total Prop. Retail Electric Revenue Changes**	**=[60] + [64] + [65]**	**3,711**	**9,142**	**179**	**303**	**2,689**	**631**	**6,460**	**4,937**	**101,051**

Line #	Summary of Price Changes $/1000	Source	E-32	E-36	E-40	E-50	E-61	E-63	E-65	E-67	Totals
[66]	Change in Base Revenues	=[66] - sum(of [55]-[58])	7,756	18,711	408	627	6,241	1,736	22,120	20,117	168,758
[67]	Change in FPPAM	=sum(of [55]-[57])	(4,045)	(9,569)	(228)	(325)	(3,552)	(1,105)	(15,660)	(15,180)	(67,706)
[68]	Change in TCA	=[58]	-	-	-	-	-	-	-	-	-
[69]	% Base Revenue Change	=([66])/[22]	2.7%	2.7%	3.0%	2.7%	3.1%	3.4%	4.4%	5.3%	4.0%
[70]	% Adjustor Revenue Change	=([67] +[68])/[22]	-1.4%	-1.4%	-1.7%	-1.4%	-1.8%	-2.2%	-3.1%	-4.0%	-1.6%
[71]	**% Total Revenue Change**	**=[69] + [70]**	**1.3%**	**1.3%**	**1.3%**	**1.3%**	**1.3%**	**1.3%**	**1.3%**	**1.3%**	**2.4%**

NOTE: Totals may not sum due to rounding

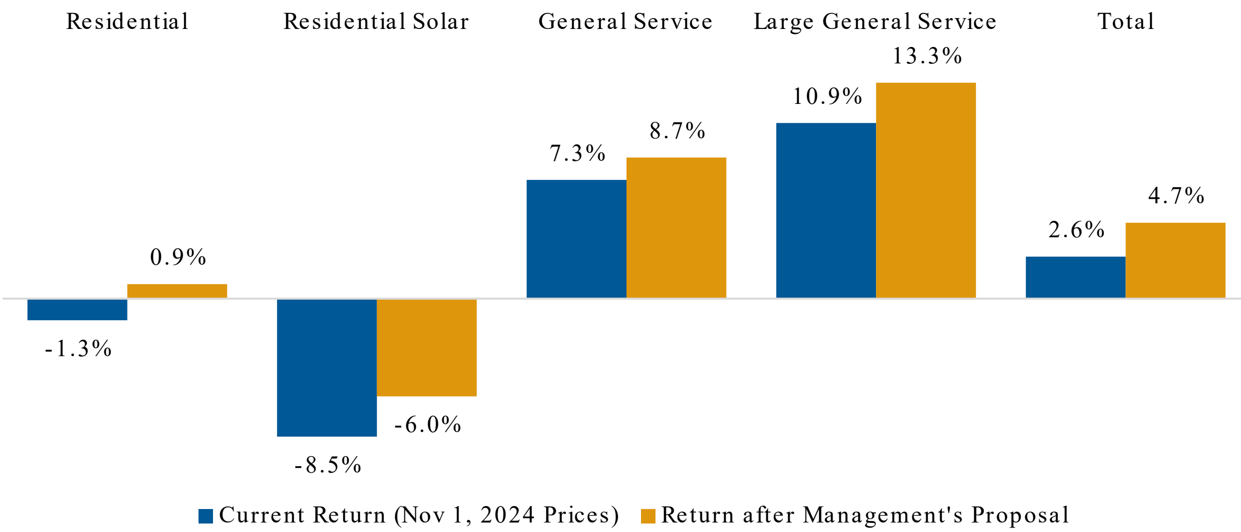
Schedule 10: Current and Proposed Return by Class

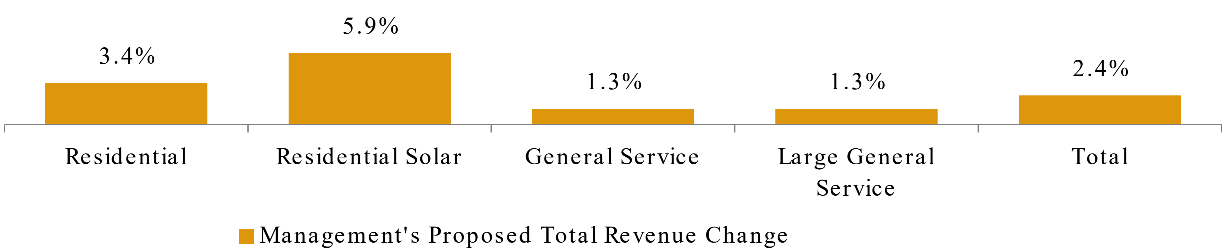
Schedule: 10

Purpose: This schedule contrasts the current and proposed returns by class under Management's proposal.

Methodology: This schedule calculates the return by class by starting with current revenues adding the changes under Management's proposal to increase base rates and reduce FPPAM.

Figure 1: Current & Proposed Returns and Proposed Percent Revenue Change by Class





Schedule 10: Current and Proposed Return by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000, unless noted)	Source	[A] E-21	[B] E-22	[C] E-23	[D] E-24	[E] E-26	[F] E-29	[G] E-27	[H] E-13	[I] E-14	[J] E-15
	Current Revenues (Effective Nov 1, 2024)											
[1]	Tot. Current Retail Component Revenues	Sch 9: Line # [16]	350,657	31,429	964,238	269,335	291,178	75,927	45,839	35,014	2,200	8,302
[2]	FPPAM - Demand	Sch 9: Line # [11]	31,735	2,813	82,800	22,994	26,992	7,429	2,970	2,488	170	486
[3]	FPPAM - Energy	Sch 9: Line # [12]	80,763	7,160	210,722	58,519	68,693	18,906	7,559	6,333	431	1,236
[4]	FPPAM - Balance	Sch 9: Line # [13]	12,921	1,145	33,712	9,362	10,990	3,025	1,209	1,013	69	198
[5]	Electric Customer Fees	Sch 9: Line # [21]	2,933	267	9,674	2,644	2,137	534	545	354	21	94
[6]	Current Revenue w/o FPPAM Balance, Credits, and Discts	=[1] - [4] + [5]	340,670	30,550	940,200	262,617	282,325	73,436	45,175	34,355	2,153	8,199
[7]	Current Credits and Discounts (not inc. in Return)	Sch 9: Line # [20]	(2,515)	(278)	(6,199)	(9,810)	(1,086)	(26)	(224)	(116)	(3)	(32)
[8]	Current Base Revenues	=[1]-[2]-[3]-[4]+[5]+[7]	225,658	20,299	640,480	171,294	185,555	47,075	34,421	25,418	1,548	6,445
[9]	Current Adjustor Revenues	=[2] + [3] + [4]	125,418	11,119	327,234	90,875	106,675	29,360	11,739	9,834	670	1,919
	Proposed Revenues (Mgmt. Proposal Nov 1, 2025)											
[10]	Tot. Proposed Retail Component Revenues	Sch 9: Line # [38]	366,411	32,580	1,006,902	286,715	300,329	78,053	48,813	37,229	2,309	8,832
[11]	FPPAM - Demand	Sch 9: Line # [33]	32,754	2,886	85,433	23,642	27,726	7,562	3,227	2,223	145	530
[12]	FPPAM - Energy	Sch 9: Line # [34]	81,644	7,236	212,948	59,165	69,448	19,080	7,681	5,173	348	1,242
[13]	FPPAM - Balance	Sch 9: Line # [35]	8,219	728	21,438	5,956	6,991	1,921	773	521	35	125
[14]	Electric Customer Fees	Sch 9: Line # [43]	2,933	267	9,674	2,644	2,137	534	545	354	21	94
[15]	Proposed Revenue w/o FPPAM Balance, Credits, and Discts	=[10] - [13] + [14]	361,125	32,118	995,139	283,402	295,475	76,666	48,585	37,062	2,295	8,802
[16]	Proposed Credits and Discounts (not inc. in Return)	Sch 9: Line # [42]	(5,124)	(566)	(12,632)	(19,990)	(2,212)	(52)	(456)	(237)	(7)	(66)
[17]	Proposed Base Revenues	=[10]-[11]-[12]-[13]+[14]+[16]	241,604	21,429	684,126	180,605	196,089	49,972	37,221	29,429	1,795	6,964
[18]	Proposed Adjustor Revenues	=[11] + [12] + [13]	122,616	10,851	319,819	88,764	104,165	28,563	11,681	7,917	528	1,897
	Proposed Changes											
[19]	Δ Base Revenue	=[17] - [8]	15,946	1,130	43,646	9,311	10,534	2,896	2,800	4,011	247	519
[20]	Δ Adjustor Revenue	=[18] - [9]	(2,802)	(268)	(7,415)	(2,112)	(2,510)	(797)	(58)	(1,917)	(142)	(22)
[21]	% Base Revenue Change	=[19]/([8] + [9])	4.5%	3.6%	4.5%	3.6%	3.6%	3.8%	6.1%	11.4%	11.1%	6.2%
[22]	% Adjustor Revenue Change	=[20]/([8] + [9])	-0.8%	-0.9%	-0.8%	-0.8%	-0.9%	-1.0%	-0.1%	-5.4%	-6.4%	-0.3%
[23]	% Total Revenue Change	=[21] + [22]	3.7%	2.7%	3.7%	2.7%	2.7%	2.7%	5.9%	5.9%	4.7%	5.9%
	Return Calculation											
[24]	Total Retail Electric Operating Expenses	Sch 6: Line # [29]	354,602	30,627	986,532	263,907	288,166	74,246	58,074	42,431	2,422	10,440
[25]	Total Plant Less CWIP	Sch 7: Line # [29]	890,031	77,061	2,553,065	659,052	735,091	184,887	141,704	102,614	5,728	25,294
[26]	Tot. Cur. Operating Inc. w/o FPPAM Balance, Credits, and Discts	=[6] - [24]	(13,932)	(78)	(46,332)	(1,290)	(5,841)	(809)	(12,899)	(8,076)	(270)	(2,241)
[27]	Tot. Prop.Operating Inc. w/o FPPAM Balance, Credits, and Discts	=[15] - [24]	6,524	1,490	8,607	19,495	7,308	2,420	(9,489)	(5,369)	(127)	(1,638)
[28]	Current Return	=[26] / [25]	-1.6%	-0.1%	-1.8%	-0.2%	-0.8%	-0.4%	-9.1%	-7.9%	-4.7%	-8.9%
[29]	Proposed Return	=[27] / [25]	0.7%	1.9%	0.3%	3.0%	1.0%	1.3%	-6.7%	-5.2%	-2.2%	-6.5%

Note: Totals may not sum due to rounding

Delivering water and power™

Schedule 10: Current and Proposed Return by Class

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #	Description ($/1000, unless noted)	Source	[K] E-32	[L] E-36	[M] E-40	[N] E-50	[O] E-61	[P] E-63	[Q] E-65	[R] E-67	[S] Totals
	Current Revenues (Effective Nov 1, 2024)										
[1]	Tot. Current Retail Component Revenues	Sch 9: Line # [16]	285,232	701,635	13,796	23,132	199,229	50,457	506,591	408,328	4,262,519
[2]	FPPAM - Demand	Sch 9: Line # [11]	29,947	70,842	1,410	1,865	24,032	6,031	70,581	62,952	448,537
[3]	FPPAM - Energy	Sch 9: Line # [12]	76,215	180,289	3,589	4,747	61,160	15,349	179,625	160,208	1,141,504
[4]	FPPAM - Balance	Sch 9: Line # [13]	12,193	28,843	574	759	9,785	2,456	28,737	25,631	182,622
[5]	Electric Customer Fees	Sch 9: Line # [21]	266	1,577	10	157	6	1	1	0	21,222
[6]	Current Revenue w/o FPPAM Balance, Credits, and Discts	=[1] - [4] + [5]	273,305	674,368	13,231	22,530	189,451	48,002	477,855	382,697	4,101,119
[7]	Current Credits and Discounts (not inc. in Return)	Sch 9: Line # [20]	-	-	-	-	-	-	(3,950)	(28,552)	(52,792)
[8]	Current Base Revenues	=[1]-[2]-[3]-[4]+[5]+[7]	167,143	423,237	8,232	15,917	104,259	26,622	223,700	130,985	2,458,287
[9]	Current Adjustor Revenues	=[2] + [3] + [4]	118,355	279,974	5,573	7,372	94,976	23,836	278,942	248,791	1,772,663
	Proposed Revenues (Mgmt. Proposal Nov 1, 2025)										
[10]	Tot. Proposed Retail Component Revenues	Sch 9: Line # [38]	288,944	710,776	13,975	23,435	201,918	51,088	513,052	413,265	4,384,625
[11]	FPPAM - Demand	Sch 9: Line # [33]	29,950	70,789	1,389	1,819	23,837	5,916	68,128	60,581	448,537
[12]	FPPAM - Energy	Sch 9: Line # [34]	76,644	181,359	3,594	4,750	61,405	15,277	177,305	157,204	1,141,504
[13]	FPPAM - Balance	Sch 9: Line # [35]	7,716	18,258	362	478	6,182	1,538	17,849	15,826	114,916
[14]	Electric Customer Fees	Sch 9: Line # [43]	266	1,577	10	157	6	1	1	0	21,222
[15]	Proposed Revenue w/o FPPAM Balance, Credits, and Discts	=[10] - [13] + [14]	281,494	694,095	13,623	23,114	195,742	49,551	495,203	397,439	4,290,931
[16]	Proposed Credits and Discounts (not inc. in Return)	Sch 9: Line # [42]	-	-	-	-	-	-	(3,950)	(28,552)	(73,846)
[17]	Proposed Base Revenues	=[10]-[11]-[12]-[13]+[14]+[16]	174,900	441,947	8,640	16,544	110,501	28,358	245,820	151,101	2,627,044
[18]	Proposed Adjustor Revenues	=[11] + [12] + [13]	114,310	270,406	5,345	7,048	91,424	22,731	263,282	233,611	1,704,957
	Proposed Changes										
[19]	Δ Base Revenue	=[17] - [8]	7,756	18,711	408	627	6,241	1,736	22,120	20,117	168,758
[20]	Δ Adjustor Revenue	=[18] - [9]	(4,045)	(9,569)	(228)	(325)	(3,552)	(1,105)	(15,660)	(15,180)	(67,706)
[21]	% Base Revenue Change	=[19]/([8] + [9])	2.7%	2.7%	3.0%	2.7%	3.1%	3.4%	4.4%	5.3%	4.0%
[22]	% Adjustor Revenue Change	=[20]/([8] + [9])	-1.4%	-1.4%	-1.7%	-1.4%	-1.8%	-2.2%	-3.1%	-4.0%	-1.6%
[23]	% Total Revenue Change	=[21] + [22]	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	2.4%
	Return Calculation										
[24]	Total Retail Electric Operating Expenses	Sch 6: Line # [29]	234,807	570,842	9,651	14,765	170,096	39,288	376,728	337,497	3,865,122
[25]	Total Plant Less CWIP	Sch 7: Line # [29]	613,432	1,425,824	23,223	27,124	378,261	81,275	604,637	541,731	9,070,034
[26]	Tot. Cur. Operating Inc. w/o FPPAM Balance, Credits, and Discts	=[6] - [24]	38,499	103,526	3,580	7,764	19,354	8,715	101,127	45,199	235,997
[27]	Tot. Prop.Operating Inc. w/o FPPAM Balance, Credits, and Discts	=[15] - [24]	46,688	123,253	3,972	8,348	25,646	10,264	118,475	59,941	425,809
[28]	Current Return	=[26] / [25]	6.3%	7.3%	15.4%	28.6%	5.1%	10.7%	16.7%	8.3%	2.6%
[29]	Proposed Return	=[27] / [25]	7.6%	8.6%	17.1%	30.8%	6.8%	12.6%	19.6%	11.1%	4.7%

Note: Totals may not sum due to rounding

Delivering water and power™

Appendix A: Summary of Transmission Expenses and Net Plant Less CWIP

Schedule:	Appendix A
Purpose:	Summarizes total transmission expenses and net plant less CWIP for FY26.
Methodology:	Total transmission expenses are presented in Appendix A. Retail transmission totals are calculated for inclusion within the Cost Allocation Study model.
	Net plant less CWIP is used as the basis for applying the return for the derivation of proposed revenues.

Appendix A: Summary of Transmission Expenses and Net Plant Less CWIP

2025 Cost Allocation Study | FP25 FY26 | Published 12/2/2024

Line #		Source	Total Transmission	Retail Transmission	Wholesale Transmission
[1]	Percent of Allocation	Derv. of Prop. Chngs. to SRP's Trans. & Anc. Svcs. Prices	100%	69.83%	30.17%
	Operating Expense				
[2]	Depreciation	FP25 6-Year Financial Plan (FY26)	77,618		
[3]	O&M	FP25 6-Year Financial Plan (FY26)	169,541		
[4]	In Lieu Tax	FP25 6-Year Financial Plan (FY26)	25,073		
[5]	Transformer Step-up Depreciation	Sch 1 Calcs: Line # [57]	1,759		
[6]	Transformer Step-up O&M	Sch 1 Calcs: Line # [58]	3,842		
[7]	Transformer Step-up Tax	Sch 1 Calcs: Line # [59]	568		
[8]	Transmission Less Step-up (Depreciation)	=[2] - [5]	75,859		
[9]	Transmission Less Step-up (O&M)	=[3] - [6]	165,700		
[10]	Transmission Less Step-up (Tax)	=[4] - [7]	24,505		
	Retail/Wholesale Split:				
[11]	Depreciation	=[1] x [8]	75,859	52,970	22,889
[12]	O&M	=[1] x [9]	165,700	115,703	49,996
[13]	In Lieu Tax	=[1] x [10]	24,505	17,111	7,394
	Ancillary Services 1:				
[14]	Transfer to Ancillary Services 1	Derv. of Prop. Chngs. to SRP's Trans. & Anc. Svcs. Prices	(31,047)	(31,047)	
[15]	Total Operating Expense	=[11] + [12] + [13] + [14]	235,017	154,738	80,279
	Net Plant less CWIP				
[16]	Transmission Net Plant	FP25 6-Year Financial Plan (FY26)	2,434,040		
[17]	Step-up Transformers: NBV	Cost and Plant Accounting	(56,433)		
[18]	Total Net Plant less CWIP	=([16] + [17]) x [1]	2,377,607	1,660,216	717,391
[19]	Proposed Return on Net Plant Less CWIP	Mgmt. Proposal	6.88%	6.88%	6.88%
[20]	Proposed Operating Income	=[18] x [19]	163,579	114,223	49,356
[21]	Proposed Revenue	=[15] + [20]	398,597	268,961	129,635
[22]	Short-Term Point-to-Point Revenue Credit	Transmission Services	8,792		
[23]	Short-Term Point-to-Point Revenue Credit	=[1] x [22]	8,792	6,139	2,653
[24]	**Proposed Net Revenue**	**=[21] - [23]**	**389,805**	**262,822**	**126,983**

Appendix B: Summary of Marginal Costs

Schedule: Appendix B

Purpose: Summary of SRP's marginal cost of providing electricity for FY26. Marginal costs are used in rate design as a guide for setting prices and TOU hours. They are not used for setting overall price or revenue levels. The costs are presented in FY26 dollars.

Methodology: Marginal costs can be defined as those additional costs incurred in the production of one more unit of any commodity. Alternatively, they can be defined as those costs avoided by forgoing the production of the last unit of the commodity.

Economic theory holds that society tends to maximize efficiency of use under marginal cost pricing. Economists term this concept allocative or economic efficiency. SRP pricing design supports this philosophy; however, prices are not based solely upon marginal costs. Rather, they are set in conjunction with historical and budgeted costs, customer choice, cost trends, current prices, etc.

The marginal cost of supplying electric service can be separated into four major categories:

1. Marginal customer cost is defined as the cost associated with adding a customer to the system, without regard for customer load, and includes meter cost, meter O&M, customer service and marketing costs.

2. Marginal distribution facilities cost is defined as the cost associated with adding a customer to the system based on expected load, including feeders downstream of the first piece of equipment, line transformers, secondary transformers, and service laterals, but excluding meters and related costs. Cost for this service is incurred regardless of the actual load placed on the system by that customer.

3. Marginal demand cost is defined as the cost of expanding the electric system to accommodate the demands that customers place on the system, including generation, transmission and distribution substation costs, including that portion of the feeder to the first piece of equipment.

4. Marginal energy cost is defined as the cost of producing the next kilowatt-hour, or the cost avoided by not producing a kilowatt-hour, including fuel, variable O&M, and associated marginal related loadings.

Appendix B provides these derived marginal cost values by price plan, season and TOU period. The results are presented for SRP's three seasons:

- Summer (May, June, September and October)
- Summer Peak (July and August)
- Winter (November through April)

Source: Marginal Cost Study FY24 Schedules 1-3

Line #	Residential Service from Secondary, no time-of-use (E-23, E-24)		
		E-23	**E-24**
[1]	Annual Customer-related Expenses ($ per cust.)	243.79	243.79
[2]	Annual Meter-related Expenses ($ per cust.)	77.67	127.68
[3]	Annual Distribution Facility Expenses ($ per cust.)	115.91	115.91
	Marginal Demand-Related Cost[1]	**$/kW**	
[4]	Summer	2.83	
[5]	Peak	103.43	
[6]	Winter	1.08	
	Marginal Energy Cost[2]	**$/kWh**	
[7]	Summer	0.0439	
[8]	Peak	0.0793	
[9]	Winter	0.0461	

Line #	Residential Service from Secondary, TOU hours (E-26, E-27, E-27P, E-13, E-15)			
		E-26, E-27P	**E-27, E-13, E-15 (Solar)**	**E-27, E-13, E-15 (Solar + Battery)**
[10]	Annual Customer-related Expenses ($ per cust.)	243.79	311.35	311.35
[11]	Annual Meter-related Expenses ($ per cust.)	77.67	286.68	430.02
[12]	Annual Distribution Facility Expenses ($ per cust.)	115.91	115.91	115.91
	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**	
[13]	Summer	1.58	1.23	
[14]	Peak	70.66	32.16	
[15]	Winter	0.29	0.79	
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**	
[16]	Summer	0.0566	0.0411	
[17]	Peak	0.1192	0.0705	
[18]	Winter	0.0609	0.0414	

Line #	Residential Service from Secondary, EZ-3 hours 3 p.m. to 6 p.m. (E-21)		
		E-21	
[19]	Annual Customer-related Expenses ($ per cust.)	243.79	
[20]	Annual Meter-related Expenses ($ per cust.)	77.67	
[21]	Annual Distribution Facility Expenses ($ per cust.)	115.91	
	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**
[22]	Summer	1.00	1.82
[23]	Peak	22.56	80.16
[24]	Winter	0.09	0.99
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**
[25]	Summer	0.0449	0.0438
[26]	Peak	0.0938	0.0778
[27]	Winter	0.0374	0.0468

Line #	Residential Service from Secondary, EZ-3 hours 4 p.m. to 7 p.m. (E-22)		
		E-22	
[28]	Annual Customer-related Expenses ($ per cust.)	243.79	
[29]	Annual Meter-related Expenses ($ per cust.)	77.67	
[30]	Annual Distribution Facility Expenses ($ per cust.)	115.91	
	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**
[31]	Summer	1.10	1.71
[32]	Peak	43.27	59.52
[33]	Winter	0.09	0.99
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**
[34]	Summer	0.0626	0.0421
[35]	Peak	0.1177	0.0755
[36]	Winter	0.0526	0.0453

Line #	Residential Service from Secondary, EV hours (E-29, E-14)			
		E-29	**E-14 (Solar)**	**E-14 (Solar + Battery)**
[37]	Annual Customer-related Expenses ($ per cust.)	243.79	311.35	311.35
[38]	Annual Meter-related Expenses ($ per cust.)	77.67	286.68	430.02
[39]	Annual Distribution Facility Expenses ($ per cust.)	115.91	115.91	115.91
	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**	**Super Off-Peak $/kW**
[40]	Summer	1.58	1.00	0.23
[41]	Peak	70.66	31.71	0.45
[42]	Winter	0.29	0.53	0.26
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**	**Super Off-Peak $/kWh**
[43]	Summer	0.0566	0.0392	0.0456
[44]	Peak	0.1192	0.0727	0.0654
[45]	Winter	0.0609	0.0365	0.0514

Line #	Residential Service from Secondary, Management's Proposed E-28 hours effective Nov 1, 2025 (E-28)			
		E-28		
[46]	Annual Customer-related Expenses ($ per cust.)	243.79		
[47]	Annual Meter-related Expenses ($ per cust.)	77.67		
[48]	Annual Distribution Facility Expenses ($ per cust.)	115.91		
	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**	**Super Off-Peak $/kW**
[49]	Summer	0.56	1.88	0.37
[50]	Peak	53.41	48.29	1.11
[51]	Winter	0.09	0.68	0.30
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**	**Super Off-Peak $/kWh**
[52]	Summer	0.0850	0.0490	0.0206
[53]	Peak	0.1679	0.0776	0.0557
[54]	Winter	0.0689	0.0524	0.0253

Line #	Residential Service from Secondary, E-16 hours (E-16)			
		E-16		
[55]	Annual Customer-related Expenses ($ per cust.)	243.79		
[56]	Annual Meter-related Expenses ($ per cust.)	77.67		
[57]	Annual Distribution Facility Expenses ($ per cust.)	115.91		
	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**	**Super Off-Peak $/kW**
[58]	Summer	0.91	1.53	0.37
[59]	Peak	67.25	34.49	1.11
[60]	Winter	0.15	0.62	0.30
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**	**Super Off-Peak $/kWh**
[61]	Summer	0.0756	0.0477	0.0206
[62]	Peak	0.1444	0.0742	0.0557
[63]	Winter	0.0650	0.0517	0.0253

Line #	General Service from Secondary (E-32)			
		E-32 (CTPT Meter)		
[64]	Annual Customer-related Expenses ($ per cust.)	378.87		
[65]	Annual Meter-related Expenses ($ per cust.)	591.08		
[66]	Annual Distribution Facility Expenses ($ per cust.)	4,138.75		
	Time-of-use hours effective Nov 1, 2024:			
[67]	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**	**Shoulder-Peak $/kW**
[68]	Summer	1.36	0.74	0.26
[69]	Peak	45.77	24.66	31.83
	Winter	0.09	0.29	0.04
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**	**Shoulder-Peak $/kWh**
[70]	Summer	0.0494	0.0405	0.0496
[71]	Peak	0.1015	0.0659	0.1025
[72]	Winter	0.0563	0.0413	0.0652
	Management's Proposed time-of-use hours effective Nov 1, 2025:			
	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**	**Shoulder-Peak $/kW**
[73]	Summer	0.84	0.24	1.28
[74]	Peak	66.90	1.05	34.24
[75]	Winter	0.05	0.11	0.25
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**	**Shoulder-Peak $/kWh**
[76]	Summer	0.0752	0.0205	0.0475
[77]	Peak	0.1437	0.0554	0.0738
[78]	Winter	0.0648	0.0253	0.0517

Line #	General Service from Secondary (E-36)		
		E-36 (Demand Meter)	**E-36 (CTPT Meter)**
[79]	Annual Customer-related Expenses ($ per cust.)	354.91	354.91
[80]	Annual Meter-related Expenses ($ per cust.)	239.22	591.08
[81]	Annual Distribution Facility Expenses ($ per cust.)	4,138.75	4,138.75
	Marginal Demand-Related Cost[1]	**$/kW**	
[82]	Summer	2.38	
[83]	Peak	102.70	
[84]	Winter	0.42	
	Marginal Energy Cost[2]	**$/kWh**	
[85]	Summer	0.0437	
[86]	Peak	0.0789	
[87]	Winter	0.0459	

Line #	Pumping Service (E-47, E-48)	
		E-47, E-48
[88]	Annual Customer-related Expenses ($ per cust.)	330.24
[89]	Annual Meter-related Expenses ($ per cust.)	239.22
[90]	Annual Distribution Facility Expenses ($ per cust.)	4,138.75
	Marginal Demand-Related Cost[1]	**$/kW**
[91]	Summer	2.37
[92]	Peak	102.53
[93]	Winter	0.42
	Marginal Energy Cost[2]	**$/kWh**
[94]	Summer	0.0436
[95]	Peak	0.0788
[96]	Winter	0.0459

Line #	Lighting Service from Secondary (E-54)	
		E-54
[97]	Annual Customer-related Expenses ($ per cust.)	279.77
[98]	Annual Meter-related Expenses ($ per cust.)	-
[99]	Annual Distribution Facility Expenses ($ per cust.)	-
	Marginal Demand-Related Cost[1]	$/kW
[100]	Summer	2.39
[101]	Peak	103.12
[102]	Winter	0.42
	Marginal Energy Cost[2]	$/kWh
[103]	Summer	0.0440
[104]	Peak	0.0792
[105]	Winter	0.0461

Line #	Dusk-to-Dawn Lighting Service from Secondary (E-56)	
		E-56
[106]	Annual Customer-related Expenses ($ per cust.)	279.77
[107]	Annual Meter-related Expenses ($ per cust.)	-
[108]	Annual Distribution Facility Expenses ($ per cust.)	-
	Marginal Demand-Related Cost[1]	$/kW
[109]	Summer	0.37
[110]	Peak	40.81
[111]	Winter	0.19
	Marginal Energy Cost[2]	$/kWh
[112]	Summer	0.0557
[113]	Peak	0.0885
[114]	Winter	0.0581

Line #	Large General Service from Secondary (E-61)	E-61		
[115]	Annual Customer-related Expenses ($ per cust.)	19,981.26		
[116]	Annual Meter-related Expenses ($ per cust.)	591.08		
[117]	Annual Distribution Facility Expenses ($ per cust.)	4,138.75		
	Time-of-use hours effective Nov 1, 2024:			
[118]	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**	**Shoulder-Peak $/kW**
[119]	Summer	1.76	0.24	0.35
[120]	Peak	58.43	0.48	43.16
	Winter	0.09	0.29	0.04
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**	**Shoulder-Peak $/kWh**
[121]	Summer	0.0473	0.0384	0.0497
[122]	Peak	0.0955	0.0606	0.0975
[123]	Winter	0.0563	0.0413	0.0651
	Management's Proposed time-of-use hours effective Nov 1, 2025:			
	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**	**Shoulder-Peak $/kW**
[124]	Summer	1.16	0.24	0.96
[125]	Peak	88.33	1.05	12.75
[126]	Winter	0.05	0.11	0.25
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**	**Shoulder-Peak $/kWh**
[127]	Summer	0.0753	0.0204	0.0440
[128]	Peak	0.1347	0.0551	0.0691
[129]	Winter	0.0647	0.0253	0.0516

Line #	Large General Service from Primary (E-63)			
		E-63		
[130]	Annual Customer-related Expenses ($ per cust.)	20,772.10		
[131]	Annual Meter-related Expenses ($ per cust.)	2,764.36		
[132]	Annual Distribution Facility Expenses ($ per cust.)	4,138.75		
	Time-of-use hours effective Nov 1, 2024:			
[133]	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**	**Shoulder-Peak $/kW**
[134]	Summer	1.75	0.24	0.35
[135]	Peak	57.84	0.48	42.72
	Winter	0.08	0.29	0.04
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**	**Shoulder-Peak $/kWh**
[136]	Summer	0.0468	0.0381	0.0492
[137]	Peak	0.0945	0.0600	0.0965
[138]	Winter	0.0556	0.0407	0.0642
	Management's Proposed time-of-use hours effective Nov 1, 2025:			
	Marginal Demand-Related Cost[1]	**On-Peak $/kW**	**Off-Peak $/kW**	**Shoulder-Peak $/kW**
[139]	Summer	1.15	0.24	0.95
[140]	Peak	87.45	1.03	12.62
[141]	Winter	0.05	0.11	0.25
	Marginal Energy Cost[2]	**On-Peak $/kWh**	**Off-Peak $/kWh**	**Shoulder-Peak $/kWh**
[142]	Summer	0.0745	0.0201	0.0436
[143]	Peak	0.1334	0.0545	0.0684
[144]	Winter	0.0639	0.0250	0.0509

Line #	Large General Service (E-65, E-67)	E-65, E-67 1 Bay	E-65, E-67 2 Bay	E-65, E-67 3 Bay
[145]	Annual Customer-related Expenses ($ per cust.)	37,426.29	37,426.29	37,426.29
[146]	Annual Meter-related Expenses ($ per cust.)	5,032.15	8,317.55	11,602.95
[147]	Annual Distribution Facility Expenses ($ per cust.)	-	-	-
	Time-of-use hours effective Nov 1, 2024:			
		On-Peak $/kW	**Off-Peak $/kW**	**Shoulder-Peak $/kW**
[148]	Marginal Demand-Related Cost[1]			
[149]	Summer	1.73	0.24	0.34
[150]	Peak	57.03	0.47	42.19
	Winter	0.08	0.28	0.04
		On-Peak $/kWh	**Off-Peak $/kWh**	**Shoulder-Peak $/kWh**
	Marginal Energy Cost[2]			
[151]	Summer	0.0460	0.0376	0.0485
[152]	Peak	0.0930	0.0592	0.0950
[153]	Winter	0.0552	0.0405	0.0638
	Management's Proposed time-of-use hours effective Nov 1, 2025:			
		On-Peak $/kW	**Off-Peak $/kW**	**Shoulder-Peak $/kW**
	Marginal Demand-Related Cost[1]			
[154]	Summer	1.14	0.23	0.94
[155]	Peak	86.21	1.02	12.47
[156]	Winter	0.05	0.11	0.25
		On-Peak $/kWh	**Off-Peak $/kWh**	**Shoulder-Peak $/kWh**
	Marginal Energy Cost[2]			
[157]	Summer	0.0733	0.0199	0.0429
[158]	Peak	0.1313	0.0538	0.0673
[159]	Winter	0.0634	0.0248	0.0505

[1]The marginal demand costs assume 1 kW of usage in each hour of each costing period.

[2]The marginal energy costs assume 1 kW of usage in each hour of each costing period.