# BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

FILED 07/01/20 04:59 PM

A2007004

Application of Southern California Edison Company (U 338-E) For Approval Of Its Forecast 2021 ERRA Proceeding Revenue Requirement

Application No. 20-07-XXX

## <u>APPLICATION OF SOUTHERN CALIFORNIA EDISON COMPANY (U 338-E) FOR</u> <u>APPROVAL OF ITS FORECAST 2021 ERRA PROCEEDING REVENUE REQUIREMENT</u>

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Dated: July 1, 2020

# BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of Southern California Edison Company (U 338-E) For Approval Of Its Forecast 2021 ERRA Proceeding Revenue Requirement

Application No. 20-07-XXX

## <u>APPLICATION OF SOUTHERN CALIFORNIA EDISON COMPANY (U 338-E) FOR</u> APPROVAL OF ITS FORECAST 2021 ERRA PROCEEDING REVENUE REQUIREMENT

I.

#### **DESCRIPTION OF APPLICATION**

As instructed in Decision (D.) 04-01-050 and D.04-01-048, and modified in D.04-03-023 and D.14-05-006, Southern California Edison Company (SCE) files this annual ERRA Forecast Application (Application) to request that the California Public Utilities Commission (CPUC or Commission) authorize SCE's 2021 ERRA proceeding revenue requirement of \$4.115 billion. The forecast revenue requirement consists primarily of SCE's proposed 2021 fuel and purchased power costs. However, it also includes: (1) certain currently estimated December 31, 2020 year-end balancing account balances that SCE requests to recover from or return to customers; and (2) other miscellaneous expenses, such as spent nuclear fuel expense. SCE's proposed 2021 revenue requirement in this Application represents a decrease of approximately \$656.500 million as compared to the revenue requirement reflected in rates effective today.\(\frac{1}{2}\)

The forecast adopted by the Commission in this proceeding does not determine which procurement-related costs are ultimately eligible for cost recovery, as the actual fuel and

 $<sup>\</sup>frac{1}{2}$  The rates in effect today are based on the revenue requirement approved by D.20-01-022.

purchased power costs must be reviewed by the Commission and found eligible for recovery in a subsequent ERRA Review proceeding or Quarterly Compliance Report determination. SCE will update its 2021 ERRA revenue requirement forecast in November 2020 (November Update), consistent with past ERRA Forecast applications, so that the latest forecast assumptions and updated estimated 2020 year-end balancing account balances can be incorporated into SCE's 2021 rates.

Additionally, the ongoing global COVID-19 pandemic has created forecasting uncertainty related to SCE's 2021 forecast fuel and purchase power costs and greenhouse gas revenues. Where feasible, SCE has attempted to incorporate best estimates of the impacts of COVID-19 in 2021. If the outlook for 2021 appears to be significantly different from what SCE has included herein, SCE will address these factors in the November Update. SCE also incorporated its best estimates of the impacts of COVID-19 on the projected 2020 year-end balances in the applicable balancing accounts recovered as part of this filing.

Concurrently with the filing of this Application, SCE is serving supporting direct testimony, which has been preliminarily marked as Exhibit SCE-01.<sup>2</sup> That testimony addresses the following:

• Chapter I: Introduction

• Chapter II: 2021 ERRA Forecast Proceeding Review Requirement

• Chapter III: SCE's Bundled Energy Forecast

• Chapter IV: Forecast Energy Production and Costs from SCE's Portfolio of Resources

• Chapter V: Financing Costs

• Chapter VI: Carrying Costs

• Chapter VII: GHG Forecast Costs, Revenues and Reconciliation

• Chapter VIII: 2021 Forecast Revenue Requirement and Ratemaking Proposal

• Chapter IX: 2021 Cost Responsibility Surcharges

<sup>&</sup>lt;sup>2</sup> SCE will submit confidential and public versions of its supporting testimony.

• Chapter X: 2020 Cost Responsibility Surcharge True-Up

• Chapter XI: Present Rate Revenues

• Appendix A: Estimated December 31, 2020 Balancing Account Balances

• Appendix B: Indifference Rate Calculation

The currently forecasted decrease in SCE's 2021 ERRA Forecast revenue requirement is primarily due to the following factors:

- SCE's 2021 load forecast is expected to be approximately 10 percent lower than in 2020.
   The lower load forecast is generally attributed to Community Choice Aggregation (CCA) departures and other conditions (such as COVID-19). A lower load forecast results in reduced open market purchases.
- SCE is forecasting its 2021 Combined Heat and Power (CHP) and Renewables Portfolio Standard (RPS) costs to be lower than in 2020 due to both contract expirations and terminations and revenues received from the sales of Renewable Energy Credits (RECs).

Compared to SCE's current revenue requirement, this Application requests a revenue decrease of 5.4 percent, beginning in 2021 or upon implementation of SCE's 2021 ERRA Forecast rates. The following table shows an estimate of proposed revenue changes by customer group if SCE's ERRA Forecast rate change is approved as requested:

#### **CUSTOMER BILL IMPACT TABLE**

	System					
Customer Creun	Current Revenues		Proposed Revenue Change		% Revenue Change Over Current	
Customer Group Residential	\$	( <b>\$000)</b> 5,003,151	\$	<b>(\$000)</b> (142,226)	-2.8%	
Lighting - Small and Medium Power	\$	4,311,158	\$	(336,143)	-7.8%	
Large Power	\$	2,024,268	\$	(152,322)	-7.5%	
Agricultural and Pumping	\$	470,603	\$	(21,647)	-4.6%	
Street and Area Lighting	\$	116,943	\$	237	0.2%	
Standby	\$	331,154	\$	(4,400)	-1.3%	
Total	\$	12,257,276	\$	(656,500)	-5.4%	

	Bundled		
	Current Rates	Proposed Rates	% Rate Change
Customer Group	¢/kWh	¢/kWh	Over Current
Residential	20.11	19.75	-1.8%
Lighting - Small and Medium Power	19.10	18.81	-1.5%
Large Power	13.63	13.09	-3.9%
Agricultural and Pumping	15.48	15.06	-2.7%
Street and Area Lighting	19.16	20.83	8.7%
Standby	11.35	10.85	-4.4%
Total	17.89	17.54	-1.9%

If the CPUC approves this Application, a typical non-CARE residential customer using 550 kilowatt-hours per month could see a monthly bill decrease of \$1.68, from a current monthly bill of \$123.25 to \$121.57. The overall aggregate effect to residential customers is forecasted to be a decrease in electric rates of 1.8 percent as illustrated in the Customer Bill Impact Table above. This Application is a forecast and the overall rate decrease described herein likely will change prior to being included in next year's electric rates. Although SCE currently estimates a decrease in its ERRA Forecast-related revenue requirement for 2021, SCE's estimates of the fuel and purchase power costs in this Application are subject to change when SCE submits an updated forecast to the Commission in November 2020, at which time the ERRA Forecast-related revenue requirement for 2021 could result in a revenue increase – or a change in the amount of the estimated revenue decrease – compared to SCE's 2020 ERRA Forecast-related revenue requirement.

#### II.

#### **SUMMARY OF REQUESTS**

In this Application, SCE requests that the Commission issue a decision approving SCE's Application in its entirety and determining that:

- 1. SCE's 2021 ERRA Forecast revenue requirement of \$4.115 billion is reasonable;
- 2. SCE's forecast of GHG allowance revenue return allocations is reasonable;
- 3. SCE is authorized to include and recover the 2021 ERRA Forecast revenue requirement in rates as authorized by a final decision in this proceeding;
- 4. SCE is authorized to recover from or return to customers certain currently estimated December 31, 2020 year-end balancing account balances and other miscellaneous expenses, such as spent nuclear fuel expense as discussed in Chapter II of Exhibit SCE-01; and
- 5. And any other relief that the Commission deems just and reasonable.

#### III.

#### STATUTORY AND REGULATORY REQUIREMENTS

#### A. Statutory and Other Authority – Rule 2.1

SCE makes this Application pursuant to the Commission's Rules of Practice and Procedure, California Public Utilities Code Section 454, and D.02-10-062, D.04-01-050, D.04-01-048, D.04-03-023, and D.14-05-006.

Section 454(a) provides in pertinent part:

(a) Except as provided in Section 455, no public utility shall change any rate or so alter any classification, contract, practice, or rule as to reflect in any new rate, except upon a

showing before the commission and a finding by the commission that the new rate is justified.

Section 454(b) provides in pertinent part:

(b) The commission may adopt rules it considers reasonable and proper for each class of public utility providing for the nature of the showing required to be made in support of proposed rate changes, the form and manner of the presentation of the showing, with or without a hearing, and the procedure to be followed in the consideration thereof.

SCE's request complies with Rules 1.5 through 1.11 and 1.13 of the Commission's Rules of Practice and Procedure, which specify the procedures for, among other things, filing documents, as well as Rules 2.1, 2.2, and 3.2.

Rule 2.1 of the Commission's Rules of Practice and Procedure requires that all applications: (1) clearly and concisely state authority or relief sought; (2) cite the statutory or other authority under which that relief is sought; and (3) be verified by the applicant.

The relief being sought is summarized in Section I above and is further described in SCE's supporting testimony served concurrently with this Application.

This Application has been verified by an SCE officer as provided in Rules 1.11 and 2.1.

The remainder of Rule 2.1, as well as Rules 2.2 and 3.2, set forth further requirements that are addressed separately below.

#### B. Legal Name and Correspondence – Rules 2.1(a) and 2.1(b)

Pursuant to Rule 2.1 of the Commission's Rules of Practice and Procedure, the full legal name of the applicant is Southern California Edison Company (SCE). SCE is a corporation organized and existing under the laws of the State of California, and is primarily engaged in the business of generating, purchasing, transmitting, distributing and selling electric energy for light, heat and power in portions of central and southern California as a public utility subject to the jurisdiction of the California Public Utilities Commission. SCE's properties, which are located

primarily within the State of California, consist mainly of hydroelectric and thermal electric generating plants, together with transmission and distribution lines and other property necessary in connection with its business.

SCE's principal place of business is 2244 Walnut Grove Avenue, Rosemead, California, and its post office address and telephone number are:

Southern California Edison Company Post Office Box 800 Rosemead, California 91770 Telephone: (626) 302-1212

Communications regarding this Application are to be addressed to the attention of:

Mario E. Dominguez Attorney Southern California Edison Company P.O. Box 800 2244 Walnut Grove Avenue Rosemead, CA 91770 Telephone: 626-302-6522

e-mail: Mario.E.Dominguez@sce.com

SCE Case Administration – Legal Admin Southern California Edison Company P.O. Box 800 2244 Walnut Grove Avenue Rosemead, CA 91770

Telephone: 626-302-2810 e-mail: <u>Legal.Admin@sce.com</u>

# C. <u>Proposed Categorization, Need for Hearings, Issues To Be Considered, Proposed</u> <u>Schedule, and Relevant Safety Considerations — Rule 2.1(c)</u>

Commission Rule 2.1(c) requires that all applications shall state "the proposed category for the proceeding, the need for hearing, the issues to be considered, and a proposed schedule."

#### 1. Proposed Category

Rule 1.3(e) of the Commission's Rules of Practice and Procedure defines "ratesetting" proceedings as "proceedings in which the Commission sets or investigates rates for a specifically named utility (or utilities), or establishes a mechanism that in turn sets the rates for a specifically named utility (or utilities)." This Application includes SCE's proposal for a decrease in its revenue requirement, resulting in a decrease in rates. Therefore, for purposes of Rule 2.1, SCE proposes that this proceeding be categorized as "ratesetting."

#### 2. Need for Hearings

The need for hearings in this proceeding, and the issues to be considered in such hearings, will depend in large part on the degree to which other parties contest SCE's request.

The need for hearings will be determined by the assigned Administrative Law Judge(s).

#### 3. <u>Issues to Be Considered Including Relevant Safety Considerations</u>

In general, the issues to be considered are discussed in Section I above and in more detail in SCE's supporting testimony served concurrently with this Application. Relevant safety considerations are discussed in Exhibit SCE-01, in Chapter I.

#### 4. **Procedural Schedule**

To allow the Commission to issue a timely final decision in this proceeding, and to allow SCE to make the necessary rate changes in the first quarter of 2021, SCE respectfully requests that the Commission process the present Application according to the following schedule:

Application filed	July 1, 2020	
	30 days from the date the notice	
Protects (if any) due	of the filing of the Application	
Protests (if any) due	appears in the Daily Calendar	
	[approximately July 6, 2020]	
	10 days from the deadline for	
Reply to Protests	Protests	
	[approximately August 17, 2020]	
Pre-Hearing Conference	August 27, 2020	
ORA/Intervenor Testimony due	September 25, 2020	
SCE Rebuttal Testimony due	October 16, 2020	
Hearings (if needed)	October 29-30, 2020	
SCE Update Testimony	November 9, 2020	
Concurrent Briefs	To Be Determined	
Proposed Decision	November 16, 2020	
Comments on Proposed Decision	November 27, 2020 <u>3</u>	
Replies to Comments to Proposed Decision	December 4, 2020	
Final Commission Decision	December 17, 2020	

#### D. Organization and Qualification to Transact Business–Rule 2.2

Rule 2.2 requires the applicant to submit a copy of its organizing documents and evidence of its qualification to transact business in California, or to refer to that documentation if previously filed with the Commission.

A copy of SCE's Certificate of Restated Articles of Incorporation, effective on March 2, 2006, and presently in effect, certified by the California Secretary of State, was filed with the Commission on March 14, 2006, in connection with Application No. 06-03-020, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series D Preference Stock, filed with the California Secretary of State on March 7, 2011, and presently in effect, certified by the California Secretary of State, was filed with the Commission on April 1, 2011, in connection with Application No. 11-04-001, and is by reference made a part hereof.

Rule 14.6(b) allows the parties in the proceeding to stipulate to the shortened comment period. In the past, parties have stipulated to a shortened comment period given the timing constraints between the anticipated Proposed Decision date and the need for a rate change in the first quarter of 2021.

A copy of SCE's Certificate of Determination of Preferences of the Series E Preference Stock, filed with the California Secretary of State on January 12, 2012, and a copy of SCE's Certificate of Increase of Authorized Shares of the Series E Preference Stock, filed with the California Secretary of State on January 31, 2012, both presently in effect and certified by the California Secretary of State, were filed with the Commission on March 5, 2012, in connection with Application No. 12-03-004, and are by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series F Preference Stock, filed with the California Secretary of State on May 5, 2012, and presently in effect, certified by the California Secretary of State, was filed with the Commission on June 29, 2012, in connection with Application No. 12-06-017, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series G Preference Stock, filed with the California Secretary of State on January 24, 2013, and presently in effect, certified by the California Secretary of State, was filed with the Commission on January 31, 2013, in connection with Application No. 13-01-016, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series H Preference Stock, filed with the California Secretary of State on February 28, 2014, and presently in effect, certified by the California Secretary of State, was filed with the Commission on March 24, 2014, in connection with Application No. 14-03-013, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series J Preference Stock, filed with the California Secretary of State on August 19, 2015, and presently in effect, certified by the California Secretary of State, was filed with the Commission on October 2, 2015, in connection with Application No. 15-10-001, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series K Preference Stock, filed with the California Secretary of State on March 2, 2016, and presently in effect, certified by the California Secretary of State, was filed with the Commission on April 1, 2016, in connection with Application No. 16-04-001, and is by reference made a part hereof.

A copy of SCE's Certificate of Determination of Preferences of the Series L Preference Stock filed with the California Secretary of State on June 20, 2017, and presently in effect, certified by the California Secretary of State, was filed with the Commission on June 30, 2017, in connection with Application No. 17-06-030, and is by reference made a part hereof.

Certain classes and series of SCE's capital stock are listed on a "national securities exchange" as defined in the Securities Exchange Act of 1934, and copies of SCE's latest Annual Report to Shareholders and its latest proxy statement sent to its stockholders has been filed with the Commission with a letter of transmittal dated March 13, 2020, pursuant to Commission General Order Nos. 65-A and 104-A.

#### E. Authority to Increase Rates — Rule 3.2

#### 1. Balance Sheet and Income Statement – Rule 3.2(a)(1)

In compliance with Rule 3.2(a)(1), Appendix A hereto contains copies of SCE's balance sheet as of December 31, 2019, and income statement for the period ended December 31, 2019, the most recent period available.

#### 2. Present and Proposed Rates – Rule 3.2(a)(2) And Rule 3.2(a)(3)

The presently effective rates and the illustrative changes proposed to be made to those rates are listed in the table in Section I above, as well as discussed in SCE's supporting testimony served concurrently with this Application. The proposed rates are illustrative and will be updated consistent with the Commission's decision in this proceeding to reflect SCE's then-current authorized revenues when such rates are implemented. SCE's current rates and charges for electric service are in its electric tariffs and schedules on file with the Commission. These tariffs and schedules are filed with and made effective by the Commission in its decisions, orders, resolutions, and approvals of advice letter filings pursuant to Commission General Order 96-B.

#### 3. Summary of Earnings – Rule 3.2(a)(5)

In compliance with Rule 3.2(a)(5), Appendix B hereto contains a copy of SCE's summary of earnings for 2018, 2019 and 2020. Or "updated in December 31, 2019, the most recent period available."

#### 4. Statement Pursuant To Rule 3.2(a)(10)

Rule 3.2(a)(10) requires that the "application of electrical ... corporations shall separately state whether or not the increase reflects and passes through to customers only increased costs to the corporation for the services or commodities furnished by it." SCE's Application forecasts costs related to fuel and purchased power, and requests recovery of amounts in certain memorandum accounts, which are traditional "pass through" costs to customers.

#### 5. <u>Notice – Rules 3.2(b), (c), and (d)</u>

Pursuant to Rule 3.2(b), a notice stating in general terms the proposed change in rates will be mailed to the designated officials of the State of California and the cities and counties affected by the rate changes proposed in this Application. Pursuant to Rule 3.2(c), notice will be published in a newspaper of general circulation in each county in SCE's service territory within which the rate changes would be effective. Finally, pursuant to Rule 3.2(d), notice will be furnished to customers affected by the proposed increase by including such notice with the regular bills mailed to those customers. The notice will also be posted on SCE's website, and customers who receive their bills electronically will be provided with an electronic link to the notice.

Although Rule 3.2 requires notices only for rate increases, SCE will issue notices of this Application because, as discussed in Section I above, although SCE currently estimates a decrease in its ERRA Forecast-related revenue requirement for 2021, SCE's estimates of the fuel and purchase power costs in this Application are subject to change when SCE submits an updated forecast to the Commission in November 2020, at which time the ERRA Forecast-related revenue

requirement for 2021 could result in a revenue increase – or a change in the amount of the estimated revenue decrease – compared to SCE's 2020 ERRA Forecast-related revenue requirement.

#### 6. Service

The official service list has not yet been established in this proceeding. SCE is serving this application and supporting testimony on the Commission's Office of Ratepayer Advocates, as well as the service lists established by the Commission for A-19-06-002 $\frac{1}{2}$  and A.20-04-002. $\frac{5}{2}$ 

#### IV.

#### **CONCLUSION**

SCE respectfully requests that the Commission issue a decision approving SCE's Application in its entirety and determining that:

- 1. SCE's 2021 ERRA Forecast revenue requirement of \$4.115 billion is reasonable;
- 2. SCE's forecast of GHG allowance revenue return allocations is reasonable;
- 3. SCE is authorized to include and recover the 2021 ERRA Forecast revenue requirement in rates beginning in the first quarter of 2021;
- 4. SCE is authorized to recover from or return to customers certain currently estimated December 31, 2020 year-end balancing account balances and other miscellaneous expenses, such as spent nuclear fuel expense as discussed in Chapter II of Exhibit SCE-01; and

This is the service list for SCE's 2020 ERRA Forecast Application.

<sup>5</sup> This is the service list for SCE's ERRA Review Application for the 2019 Record Period.

5. And any other relief that the Commission deems just and reasonable.

Respectfully submitted,

JANET S. COMBS MARIO E. DOMINGUEZ

### /s/ Mario E. Dominguez

By: Mario E. Dominguez

Attorneys for SOUTHERN CALIFORNIA EDISON COMPANY

2244 Walnut Grove Avenue Post Office Box 800 Rosemead, California 91770 Telephone: (626) 302-6522

E-mail: Mario.E.Dominguez@sce.com

July 1, 2020

#### **VERIFICATION**

(See Rule 1.11)

#### Southern California Edison Company

I am an officer of the applicant corporation herein and am authorized to make this verification on its behalf. The statements in the foregoing document are true of my own knowledge, except as to the matters that are herein stated on information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this July 1, 2020, at Rosemead, California.

/s/ William V. Walsh

By: William V. Walsh

Vice President, Energy Procurement & Management

Southern California Edison Company



#### SOUTHERN CALIFORNIA EDISON COMPANY

(h) A balance sheet as of the latest available date, together with an income statement covering the period from close of last year for which an annual report has been filed with the Commission to the date of the balance sheet attached to the application.

#### STATEMENT OF INCOME THREE MONTHS ENDED MARCH 31, 2020

(In millions)

OPERATING REVENUE	\$ 2,780
OPERATING EXPENSES:	
Purchase power and fuel	928
Operation and maintenance	859
Wildfire Insurance Fund expense	84
Depreciation and amortization	483
Property and other taxes	110
Total operating expenses	2,464
OPERATING INCOME	316
Interest expense	(194)
Other income	52
INCOME BEFORE TAXES	174
Income tax benefit	(75)
NET INCOME	249
Less: Preferred and preference stock dividend requirements	 30
NET INCOME AVAILABLE FOR COMMON STOCK	\$ 219

### SOUTHERN CALIFORNIA EDISON COMPANY

#### BALANCE SHEET MARCH 31, 2020 ASSETS (in millions)

UTILITY PLANT:	
Utility plant, at original cost	\$ 50,520
Less- accumulated provision for depreciation and amortization	 10,147
	40,373
Construction work in progress	4,228
Nuclear fuel, at amortized cost	132
	44,733
OTHER PROPERTY AND INVESTMENTS:	
Nonutility property - less accumulated depreciation of \$81	82
Nuclear decommissioning trusts	4,267
Other investments	 55
	 4,404
CURRENT ASSETS:	
Cash and cash equivalents	451
Receivables, less allowances of \$60 for uncollectible accounts	785
Accrued unbilled revenue	409
Inventory	363
Income tax receivables	158
Prepaid expenses	158
Derivative assets	51
Regulatory assets	1,225
Wildfire insurance fund contributions	323
Other current assets	 114
	 4,037
DEFENDED OUADOES	
DEFERRED CHARGES:	0.004
Regulatory assets	6,294
Wildfire insurance fund contributions	2,687
Operating lease right-of-use assets	679
Long-term insurance receivables due from affiliate	803
Other long-term assets	 1,434
	 11,897

#### SOUTHERN CALIFORNIA EDISON COMPANY

# BALANCE SHEET MARCH 31, 2020 CAPITALIZATION AND LIABILITIES (in millions)

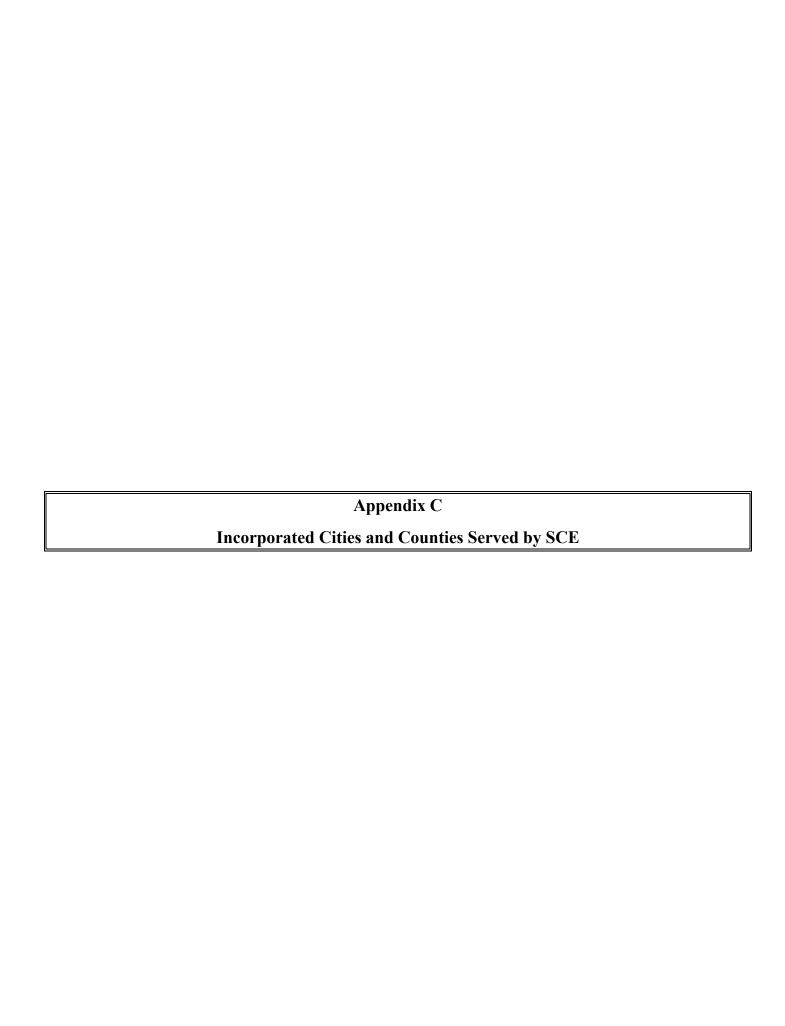
CAPITALIZATION:	
Common stock	\$ 2,168
Additional paid-in capital	4,207
Accumulated other comprehensive loss	(37)
Retained earnings	9,463
Common shareholder's equity	15,801
Preferred and preference stock	2,245
Long-term debt	15,991
Total capitalization	34,037
CURRENT LIABILITIES:	
Short-term debt	475
Current portion of long-term debt	901
Accounts payable	1,454
Customer deposits	298
Regulatory liabilities	764
Current portion of operating lease liabilities	73
Other current liabilities	1,193
	 5,158
DEFERRED CREDITS:	
Deferred income taxes and credits	6,559
Pensions and benefits	228
Asset retirement obligations	3,027
Regulatory liabilities	8,113
Operating lease liabilities	606
Wildfire-related claims	4,568
Other deferred credits and other long-term liabilities	2,775
Care. Decire and date long term hashing	 25,876



	Southern California Ediso	on			
Summary of Earnings					
	2018 GRC Adopted Revenue Requirement				
	Thousands of Dollars				
Line					
No.	Item	Total			
1.	Base Revenues	5,115,860			
2.	Expenses:				
3.	Operation & Maintenance	1,732,986			
4.	Depreciation	1,579,362			
5.	Taxes	296,269			
6.	Revenue Credits	(151,220)			
7.	Total Expenses	3,457,396			
8.	Net Operating Revenue	1,658,464			
9.	Rate Base	22,321,623			
10.	Rate of Return	7.43%			

	Southern California Edis	on		
Summary of Earnings				
	2019 GRC Adopted Revenue Requirement			
	Thousands of Dollars			
Line				
No.	Item	Total		
1.	Base Revenues	5,450,965		
2.	Expenses:			
3.	Operation & Maintenance	1,782,074		
4.	Depreciation	1,656,845		
5.	Taxes	366,005		
6.	Revenue Credits	(155,758)		
7.	Total Expenses	3,649,166		
8.	Net Operating Revenue	1,801,799		
9.	Rate Base	24,205,329		
10.	Rate of Return	7.44%		

	Southern California Ediso	n		
	Summary of Earnings			
	2020 GRC Adopted Revenue Requirement			
	Thousands of Dollars			
Line				
No.	Item	Total		
1.	Base Revenues	5,860,081		
2.	Expenses:			
3.	Operation & Maintenance	1,832,133		
4.	Depreciation	1,760,137		
5.	Taxes	478,767		
6.	Revenue Credits	(158,663)		
7.	Total Expenses	3,912,375		
	•	-,- ,-		
8.	Net Operating Revenue	1.947.707		
		., ,		
9.	Rate Base	26,122,849		
٥.	Tuto Duoc	20,122,043		
10.	Rate of Return	7.46%		





# INCORPORATED CITIES AND COUNTIES SERVED BY SCE

## **COUNTIES**

Fresno Kern Madera Riverside Tuolumne Imperial Kings Mono San Bernardino Tulare Inyo Los Angeles Orange Santa Barbara Ventura

# **CITIES**

Claremont

Hermosa Beach

Adelanto Commerce Hesperia Lynwood Porterville Tehachapi Agoura Hills Compton Hidden Hills Malibu Rancho Cucamonga Temecula Alhambra Corona Highland Mammoth Lakes Rancho Mirage Temple City Aliso Viejo Costa Mesa **Huntington Beach** Manhattan Beach Rancho Palos Verdes **Thousand Oaks** Apple Valley Covina **Huntington Park** Maywood Rancho Santa Margarita Torrance Cudahy Indian Wells McFarland Redlands Arcadia Tulare **Culver City** Industry Menifee Redondo Beach Artesia Tustin Mission Viejo Rialto Avalon Cypress Inglewood Twentynine Palms Baldwin Park Delano Irvine Monrovia Ridgecrest Upland Barstow **Desert Hot Springs** Irwindale Montclair Rolling Hills Ventura Diamond Bar Jurupa Valley Montebello Rolling Hills Estates Beaumont Victorville Bell Downey La Canada Flintridge Monterey Park Rosemead Villa Park Bell Gardens Duarte La Habra Moorpark San Bernardino Visalia Bellflower Fastvale La Habra Heights San Dimas Moreno Valley Walnut Beverly Hills El Monte La Mirada Murrieta San Fernando West Covina Bishop El Segundo La Palma Newport Beach San Gabriel West Hollywood Blythe Exeter La Puente Norco San Jacinto Westlake Village Bradbury Farmersville La Verne Norwalk San Marino Westminster Brea Fillmore Laguna Beach Ojai Santa Ana Whittier Buena Park Fontana Laguna Hills Ontario Santa Barbara Wildomar Calabasas Fountain Valley Laguna Niguel Orange Santa Clarita Woodlake (Three Rivers) California City Fullerton Laguna Woods Oxnard Santa Fe Springs Ventura Calimesa Garden Grove Lake Elsinore Palm Desert Santa Monica Yorba Linda Camarillo Gardena Lake Forest Palm Springs Santa Paula Yucaipa Seal Beach Canyon Lake Glendora Lakewood Palmdale Yucca Valley Carpinteria Goleta Lancaster Palos Verdes Estates Sierra Madre Carson **Grand Terrace** Lawndale Paramount Signal Hill Cathedral City Hanford Lindsay Perris Simi Valley Hawaiian Gardens Pico Rivera South El Monte Cerritos Loma Linda Chino Hawthorne Lomita Placentia South Gate Chino Hills Hemet Pomona South Pasadena

Port Hueneme

C-1

Long Beach
Los Alamitos

Updated: 4/25/2019

Stanton