



**BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA**

FILED

02/02/26

03:51 PM

A2306008

Application of Pacific Gas and Electric
Company for Recovery of Recorded
Expenditures in Memorandum and Balancing
Accounts Related to Wildfire and Gas Safety.

Application No. 23-06-008
(Filed June 15, 2023)

(U 39 M)

**MOTION OF PACIFIC GAS AND ELECTRIC COMPANY
(U 39 M) TO REOPEN THE RECORD TO ADMIT
REVENUE REQUIREMENTS FOR 2023-2030**

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Dated: February 2, 2026

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Pursuant to Commission Rules of Practice and Procedure 11.1, 13.11, and 13.15(b), Pacific Gas and Electric Company (“PG&E”) respectfully submits this motion to reopen the record to (1) admit Attachment A containing 2023-2030 revenue requirements, including supporting workpapers, for capital costs determined to be reasonable in Tracks 1 and 2 of this proceeding, (2) request the Commission authorize PG&E to recover 2023-2030 revenue requirements for approved capital costs, and (3) propose an advice letter procedure for the Commission to verify PG&E’s final 2023-2030 revenue requirements prior to implementation in rates.¹ This motion supersedes PG&E’s November 17, 2025, proposal (“Track 3 Motion”) to file another application to initiate a Track 3 proceeding for the same purpose of updating the revenue requirement for the period 2023-2030.^{2, 3} This superseding motion is intended to effectuate the

¹ The updated revenue requirements provided by this motion in Attachment A are premised on full recovery of the requested costs; final amounts are contingent upon the costs found reasonable and approved for recovery by the Commission and will be updated accordingly after such determination.

² See Pacific Gas and Electric Company’s (U 39 M) Motion for Third Track to Consider Capital Recovery from 2023-2030 for Costs Approved as Reasonable in Tracks 1 And 2 (“Track 3 Motion”).

³ PG&E styles this motion as superseding to clarify its purpose; however, Commission rules neither expressly authorize nor prohibit the withdrawal or amendment of motions. *Cf.* Rules 1.12 (governing amendments), 13.9 (expressing Commission policy in favor of “informally resolving” motions); Pub. Util. Code § 1701 (“No informality in any hearing, investigation, or proceeding or in the manner of taking testimony shall invalidate any order, decision, or rule”).

recommendations made by The Utility Reform Network (“TURN”) and supported by PG&E that the Commission should deny the Track 3 Motion and instead address revenue requirements through a process that is more efficient than a single-issue rate case application in a new docket or Track 3 proceeding.

I. BACKGROUND

A. Post-Application Developments Across Multiple Proceedings Inadvertently Stranded the 2023-2030 Revenue Requirement.

The purpose of Wildfire and Gas Safety Cost (“WGSC”) Application (“A.”) 23-06-008 (the “Application”) is to obtain a Commission determination of the reasonableness of specified costs incurred in the years 2019 through 2022. As the WGSC is a cost recovery proceeding outside the General Rate Case (“GRC”) process, PG&E’s testimony stated its intent to follow its established practice of rolling the costs authorized in this proceeding into its 2023 GRC rate base for recovery after 2023.⁴ The Application therefore only included revenue requirements for the inter-GRC period 2020-2022.⁵

Due to the subsequent removal of these costs from the 2023 GRC for lack of prior reasonableness review and their exclusion for the same reason from the pending 2027 GRC, the earliest that PG&E could incorporate 2020-2022 capital costs into GRC rate base is now 2031.⁶ Delaying recovery of those costs until 2031 would cause the unrecovered capital costs to accrue a *decade* of interest expense, which would materially increase costs for ratepayers. The

⁴ See, e.g., PGE-1, p. 17-1.

⁵ See Assigned Commissioner’s Scoping Memo and Ruling (Nov. 1, 2023), pp. 1-2 including footnotes 1 and 2.

⁶ In June 2021, PG&E filed its 2023 GRC application, which requested cost recovery for the capital additions at issue in this proceeding. In the 2023 GRC final decision, the Commission determined that capital recovery for the memorandum and balancing accounts should be removed from the GRC revenue requirement, as reasonableness review had not yet been conducted. D.23-11-069, pp. 770, 776-777; see also Track 3 Motion, pp. 7-8 (discussing 2027 GRC).

Commission has expressly disfavored ratemaking approaches that unnecessarily increase the interest expense borne by ratepayers.⁷

This potential delay and expense can and should be avoided by supplementing the record now and approving a process for PG&E to submit final revenue requirements to Energy Division when PG&E implements authorized cost recovery in rates. Accordingly, PG&E submits this motion to propose such a process based on discussions with TURN and to update the record with capital revenue requirements for the period 2023-2030.

B. This Superseding Proposal Reflects TURN’s Recommendation for a More Efficient and Fair Process.

As previously stated, this motion supersedes PG&E’s November 17, 2025, Track 3 Motion. On December 2, 2025, TURN and the Public Advocates Office (“Cal Advocates”) separately filed responses. TURN recommended that the Commission reject PG&E’s Track 3 proposal, which TURN criticized as “more cumbersome than necessary.”⁸ Track 3, as TURN correctly observed, would devote at least six months to protests and responses, a prehearing conference, intervenor testimony, rebuttal testimony, and briefs on the sole issue of calculating 2023-2030 revenue requirements.⁹ Cal Advocates, on the other hand, argued that the 2023-2030 revenue requirements require that PG&E file an “*application for a new proceeding*,”¹⁰ including “discovery, hearings, testimony, briefs, and other similar steps.”¹¹

⁷ D.24-03-006, p. 27 (“We agree with PG&E that ‘[i]n general, customers would be better served by cost recovery policies that minimize the balances in balancing and memorandum accounts so that customers do not have to pay additional interest on uncollected revenue requirements for these accounts.’”).

⁸ TURN Response to the Motion of Pacific Gas and Electric Company for a Third Track (“TURN Response”), pp. 2-3 (favoring “more efficient procedural mechanisms that could still ensure appropriate Commission oversight and due process”).

⁹ TURN Response, pp. 1-2 (describing 60 day filing period and “5½ month procedural ‘timeline’”).

¹⁰ Cal Advocates Response to Pacific Gas and Electric Company’s Motion for Third Track, p. 2 (“PG&E’s request for a new ‘Track 3’ should be submitted through a separate application for a new proceeding”) (emphasis added).

¹¹ *Id.*, p. 4; *see also id.*, p. 7, footnote 27 (“if the Commission establishes a Track 3, an evidentiary hearing should be held”).

PG&E shares TURN's concern that Track 3 would be time-consuming and procedurally burdensome and thus agreed with TURN's recommendation that the Commission should instead adopt a "more efficient" approach.¹² Counsel for PG&E and TURN then met on December 4 and December 11, 2025, to discuss more efficient alternatives.¹³ Cal Advocates declined to meet with PG&E.¹⁴ After meeting with TURN, PG&E filed its December 12, 2025, reply to advise the Commission that PG&E would file this motion "to propose a streamlined procedure for the calculation of revenue requirements consistent with TURN's recommendations."¹⁵

II. THIS MOTION SHOULD BE GRANTED BECAUSE IT WILL BENEFIT RATEPAYERS AND RESOLVE A MINISTERIAL MATTER ACCORDING TO FINAL COSTS AND METHODS AUTHORIZED BY THE COMMISSION

A. The Commission Should Permit PG&E to Supplement the Record Now and Authorize PG&E to Use the Established Advice Letter Process for Final Revenue Requirements.

In general, when a utility files an application to request reasonableness review of capital additions for the purpose of cost recovery, it will provide estimated revenue requirements associated with the requested costs.¹⁶ These revenue requirements are not the same as those implemented into rates, however, because final revenue requirements must be updated at the time of decision to reflect actual approved costs, interest expense, and other factors.¹⁷ Thus, the final revenue requirements are contingent upon whatever costs, interest, and ratemaking treatment are authorized by the Commission. The calculation and submission of final revenue

¹² TURN Response., p. 3.

¹³ Pacific Gas and Electric Company's (U 39 M) Reply to Intervenor Responses to Pacific Gas and Electric Company's Motion For Third Track ("PG&E Reply"), p. 3 ("Counsel for TURN and PG&E broadly concurred on the desirability of an approach that would avoid a full application proceeding and provide a speedier resolution while preserving Commission oversight and due process").

¹⁴ PG&E Reply, p. 3, footnote 10.

¹⁵ *Id.*, p. 4.

¹⁶ *See* Rule 3.2(a)(3).

¹⁷ PGE-1, p. 17-1 ("The revenue requirement for the final cost recovery approved by the [Commission] will be . . . updated, only as needed at the time of decision, for interest expense, Revenue Fees and Uncollectible (RF&U), authorized Cost of Capital (COC), and tax parameters.").

requirements thus does not involve the exercise of discretion¹⁸ and regularly occurs by advice letter.¹⁹ Indeed, Cal Advocates very recently agreed to PG&E’s use of “routine advice letter filings” to recover “revenue requirements associated with authorized . . . capital costs.”²⁰

To effectuate TURN’s recommendation for a “more efficient” process to address the sole question of 2023-2030 revenue requirements, PG&E asks that the Commission grant this motion to reopen the record under Rule 13.15(b) for the limited purpose of updating the estimated revenue requirements and, pursuant to Rule 11.1, grant PG&E’s request to timely submit the final 2023-2030 revenue requirements by advice letter after a final decision on Tracks 1 and 2.²¹

This approach is consistent with that adopted by the Commission in San Diego Gas and Electric Company’s (“SDG&E”) 2024 GRC Track 2 request. In its request, SDG&E sought reasonableness review for costs incurred over 2019-2022 and the associated revenue requirement for those costs for 2019-2022 and for 2023-2027. Cal Advocates argued that the 2023-2027 revenue requirement should be considered separately in a future proceeding, but this approach was rejected as “unnecessary” by the Commission:

[T]he Commission finds that a separate proceeding to determine the authorized ongoing electric costs recorded to the WMPMA for 2019–2022 that are forecast to continue over 2023–2027 is unnecessary. This is reasonable because the annual depreciation, taxes, and return on rate base for approved WMPMA capital costs over 2019–2022 are determined in the Results of Operation Model for 2019–2022 and also for 2023–2027 . . .²²

¹⁸ See, e.g., D.25-09-008, pp. 15-16 (“The Commission preserved the ministerial process for collecting 2021 VMBA costs under the reasonableness review threshold . . . by a Tier 2 Advice Letter.”); D.02-02-049, p. 20 (delegating to “staff to review . . . advice letters . . . and take ministerial action pursuant to pre-determined criteria, while reserving to ourselves authority to set fundamental policy and make final discretionary decisions”); General Order 96-B, p. 16 (Energy Industry Rule 7.6.1).

¹⁹ See, e.g., PG&E Advice Letter 7227-E (implementing Interim Rate Relief granted in this proceeding by D.24-03-006); PG&E Advice Letter 7009-E (implementing revenue requirement for wildfire cost recovery application); PG&E Advice Letter 6863-E / 6863-E-A (same).

²⁰ D.25-09-008, Attachment A, p. 10 (sec. 5.5).

²¹ Rule 11.1(a) (“A motion is a request for the Commission or the Administrative Law Judge to take a specific action related to an open proceeding before the Commission.”).

²² D.26-01-021, p. 155.

The Commission recognized that the SDG&E revenue requirements flowed from the “approved [wildfire] capital costs,” not vice-versa, making it reasonable to determine revenue requirements without a separate proceeding.²³ PG&E’s proposed approach here is reasonable and consistent with Commission precedent set in the SDG&E GRC by D.26-01-021.

B. The Record Should Be Reopened Under Rule 13.15(b)

Rule 13.15(b) requires that a motion to reopen “specify the facts claimed to constitute grounds in justification thereof, including material changes of fact or law alleged to have occurred,” and “contain a brief statement of proposed additional evidence and explain why such evidence was not previously adduced.”²⁴ These requirements are satisfied, as explained below.

1. Ample Grounds Exist to Reopen the Record in the Interest of Ratepayer Savings and Administrative Efficiency Consistent with Commission Authority and Precedent.

The Commission will grant motions such as this one which seek to reopen and supplement the record with more accurate or updated evidence.²⁵ When the Commission has granted such motions, it has required a reasonable explanation. In PG&E’s 2023 GRC, for example, Cal Advocates filed a motion to reopen the record to “admit *earlier* versions of PG&E’s testimony” to avoid a “confusing” testimony timeline.²⁶ The Commission granted the motion.²⁷ Similarly, in PG&E’s 2013 cap-and-trade revenue forecast application, PG&E filed a

²³ D.26-01-021, p. 156 (explaining “revenue requirements are based on what has been found reasonable”).

²⁴ Rule 13.15(b) (“A motion to set aside submission for the taking of additional evidence or argument, or for consideration of a settlement under Article 12 shall specify the facts claimed to constitute grounds in justification thereof, including material changes of fact or of law alleged to have occurred since the conclusion of the hearing. It shall contain a brief statement of proposed additional evidence, and explain why such evidence was not previously adduced.”).

²⁵ See, e.g., D.18-05-025, p. 8 (reopening record two years after proceeding submitted for decision to admit superseding information); D.13-12-041, pp. 13-14 (reopening record to admit corrected and more accurate information).

²⁶ A.21-06-021, Motion of the Public Advocates Office to Admit Exhibits RCP-PG&E- 1_ Through RCP-PG&E- 24_ (“Cal Advocates GRC Motion”) (June 1, 2023), p. 1 (emphasis added).

²⁷ A.21-06-021, Administrative Law Judges Ruling Granting Motion and Admitting Exhibits Rcp-Pg&E-1 Through Rcp-Pg&E-24 into Evidence (June 23, 2023), p. 1.

motion to reopen the record to correct its expense forecast one day after the Commission issued its proposed decision.²⁸ The Commission granted the motion, agreeing with PG&E that “it is desirable to have a more accurate forecast.”²⁹ The Commission should likewise grant this motion to update the record.

Granting this motion will benefit ratepayers. PG&E estimates that ratepayers will save \$52.2 million if the Commission accepts PG&E’s 2023-2030 revenue requirements and allows implementation over 24-month amortization period through the established advice letter process beginning on January 1, 2027, as compared to a one-year delay to January 1, 2028.³⁰ This savings is the avoided interest expense, as calculated using 24-month amortization and shown in Attachment A for illustrative purposes. If cost recovery is delayed to 2028 by a Track 3 or standalone proceeding to verify the 2023-2030 revenue requirements, then PG&E estimates that ratepayers would pay interest expense of approximately \$174.1 million.³¹

There is no need for a more comprehensive review prior to the final decision. No intervenor identified an error in PG&E’s calculation of revenue requirements, while an audit performed by the Commission’s Utility Audits Branch (UAB) only identified a single minor error. UAB found that PG&E had forecasted that certain capital additions would go into service four months earlier (June 2023 forecast versus October 2023 actual), which led PG&E to misstate its revenue requirement by \$0.8 million.³² PG&E accepted UAB’s finding and updated its request accordingly.³³

²⁸ D.13-12-041, pp. 13-14; A.13-08-003, Motion of Pacific Gas and Electric Company to Set Aside Submission and Reopen the Record (U 39 M) (Dec. 6, 2013), Appendix A, p. i (seeking to admit revised versions of PG&E’s prepared and rebuttal testimony as well as supporting workpaper).

²⁹ D.13-12-041, p. 14.

³⁰ Attachment A, p. WP-1.

³¹ *Id.*

³² PGE-20, Attachment (Utility Audits, Risk and Compliance Division, Gas Safety and Electric Modernization Expenditures Performance Audit, dated July 11, 2024), pp. 1, 11 (“the actual operative date is October 2023, and not June 2023 as PG&E had estimated”).

³³ PG&E Track 2 Opening Brief, pp. 1, 12.

Granting this motion will not prejudice any party. Intervenor may reply to this motion, of course, which provides them the opportunity to bring to the Commission's attention any errors related to the 2023-2030 revenue requirements. Moreover, once the Commission renders a final decision on Tracks 1 and 2, PG&E will recalculate the final revenue requirements as directed by the Commission and then submit them to Energy Division along with detailed workpapers. If Energy Division finds an error, whether based on the analysis of the Commission or an intervenor, PG&E will correct it.

PG&E therefore asks that the Commission supplement the record with the attached 2023-2030 revenue requirements, authorize PG&E to recover 2023-2030 revenue requirements for approved capital costs, and permit PG&E to follow the well-established practice allowing revenue requirements for authorized costs to be implemented via advice letter.

2. The 2023-2030 Capital Revenue Requirements Can Be Entered into Evidence to Limit Interest Expense for Ratepayers Without Affecting Issues in Controversy or Denying Parties an Opportunity to Respond.

PG&E seeks to reopen the record to admit Attachment A to this motion, which contains 2023-2030 capital revenue requirements and supporting workpapers.³⁴ PG&E also requests that the Commission authorize PG&E to submit final revenue requirements by Tier 2 Advice Letter, which PG&E shall file within 120 days of the effective date of a final decision on Tracks 1 and 2. The final revenue requirements would be adjusted for final authorized costs, amortization period, interest expense, RF&U, and similar factors following PG&E's established practice.³⁵

Admitting Attachment A and granting PG&E's proposal is a fair, efficient, and reasonable approach to update the record and implement capital cost recovery. Most exhibits in

³⁴ Attachment A, pp. WP-2 (2023-2030 revenue requirements), WP-3 to WP-28 (supporting calculations).

³⁵ See, e.g., PGE-1, p. 17-11 ("PG&E's final cost recovery will include the interest expense based on the applicable interest rates, timing of the decision and the approved cost recovery. PG&E will accrue interest associated with the authorized revenue requirement based on the latest available interest rates, consistent with the Commission-approved preliminary statement"); see also *id.*, p. 17-5 (quoting Res. E-3238).

this proceeding were already admitted into evidence on October 25, 2024.³⁶ While PG&E acknowledges it could have sought to provide updated revenue requirements prior to the closing of the record on June 16, 2025—only a month after the May 15, 2025, filing of the 2027 GRC application—doing so at that time would have relied on assumptions contingent on the then-pending Cost of Capital proceeding,³⁷ and in any case would have required PG&E to file a motion similar to this one. Given the ministerial nature of revenue requirement calculations, the interest expense associated with further delay, and TURN’s recommendation in favor of a more efficient approach, this motion should be granted.³⁸

C. In the Alternative, the Commission May Update the Revenue Requirements Without Reopening the Record, Pursuant to Rule 13.11.

In PG&E’s 2023 GRC, when Cal Advocates filed a motion to “admit earlier versions of PG&E’s testimony,” it asked the Commission to reopen the record under Rule 13.15(b) or, in the alternative, to exercise the Commission’s Rule 13.11 discretion to forego reopening the record while still admitting information “embraced in the evidence already admitted.”³⁹ Cal Advocates explained that “the Commission interprets the rules of evidence broadly, and evidentiary disputes are decided in favor of allowing all relevant evidence into the record.”⁴⁰ The Commission granted the motion. Here, PG&E similarly seeks to update the revenue requirements to reflect the years 2023-2030, which likewise may be “embraced in the evidence already admitted” because the underlying capital costs are unchanged.

³⁶ Administrative Law Judge’s Ruling Granting Motions to Admit Exhibits Into Evidence, p. 1. On April 16, 2025, the parties further stipulated to the admission of a limited number of Track 2 exhibits. *See* Pacific Gas and Electric Company’s (U 39 M) Joint Status Conference Statement, p. 1.

³⁷ *See* D.25-12-043 (adopted Dec. 18, 2025, setting utility cost of capital for 2026-2028).

³⁸ *See* D.25-09-008, pp. 15-16.

³⁹ Cal Advocates GRC Motion, p. 2; *see also* D.19-12-032, p. 4 (noting “the Commission has broad authority and re-opening the record to gather additional evidence is consistent with that authority,” and “can require the production of further evidence on any issue”).

⁴⁰ Cal Advocates GRC Motion, p. 2. *See also* Rule 13.11, providing in relevant part, “The Administrative Law Judge or presiding officer, as applicable, may require the production of further evidence upon any issue.”

ATTACHMENT A

Annual Interest Estimation based on 2023-2030 RRQ Estimation

(in \$ thousands)

	2023	2024	2025	2026	2027	2028	2029	2030	Total
Interest accrual based on rate collection starting from 1/1/2027 over 24 months	6,265	18,527	25,462	33,140	28,779	9,795	-	-	121,969
Interest accrual based on rate collection starting from 1/1/2028 over 24 months	6,265	18,527	25,462	33,140	42,605	35,940	12,167	-	174,107
Interest Expense Saving	-	-	-	-	13,826	26,145	12,167	-	52,138

WGSC 2023-2030 Capital related Revenue Requirement (RRQ) Estimation Excluding Interest

(in \$ thousands)

WGSC Track(s)	Functional Area	2020-2022 Capex included in WGSC Track 1 and Track 2		2023-2030 Capital RRQ Estimation based on 2020-2022 Capex included in WGSC Track 1 and Track 2											Total					
		Prior to 2020	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030							
WGSC Track 1:																				
FRMMA	ED	-	41,863	4,459	570															
WMPMA	ED	-	245,251	556,209	674,909															
WGSC Track 2:																				
MCOPPM/	Gas	-	-	-	13,949															
L407MA	Gas	-	-	-	160															
DRPTMA	ED	-	-	-	2,896															
GSRRMA	Gas	-	-	-	1,008															
DBPMA	Gas	179	2,633	256	(47)															
AB841MA	ED	-	-	22	4,134															
Total		179	289,746	560,947	697,580															
		Total 2023-2030 Capital RRQ are not yet requested											1,635,903							
		2020-2026 RRQ requested in WGSC Track 1 and Track 2											174,356							
		2023-2030 Capital related RRQ that are not yet requested											181,599							

Pacific Gas and Electric Company
WGSC_FRMMA

Workpapers Supporting 2023-2030 Revenue Requirement
Revenue Requirements Estimation Model
Results of Operations Calculations (whole dollars)

Ln.No.	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1	Operating Revenue:										
	(798,728)	3,491,548	5,229,574	5,878,218	6,132,400	5,869,842	5,440,242	4,643,246	4,533,667	4,424,851	4,319,719
2	Operating Expenses:										
3	Expense	-	-	-	-	-	-	-	-	-	-
4	Production	-	-	-	-	-	-	-	-	-	-
5	Storage	-	-	-	-	-	-	-	-	-	-
6	Transmission	-	-	-	-	-	-	-	-	-	-
7	Distribution	-	-	-	-	-	-	-	-	-	-
8	Customer Accounts	-	-	-	-	-	-	-	-	-	-
9	Customer Services	-	-	-	-	-	-	-	-	-	-
10	Administrative and General	-	-	-	-	-	-	-	-	-	-
11	Uncollectibles	-	-	-	-	-	-	-	-	-	-
12	Franchise Requirements	-	-	-	-	-	-	-	-	-	-
	Subtotal Expenses	-	-	-	-	-	-	-	-	-	-
	Taxes:										
13	Property	14,445	149,804	382,440	494,392	484,572	464,476	444,899	427,969	414,827	403,402
14	Payroll	-	-	-	-	-	-	-	-	-	-
15	Other Taxes	-	-	-	-	-	-	-	-	-	-
16	State Corporation Franchise	(286,500)	123,950	106,835	255,620	289,611	258,483	196,372	194,138	187,626	181,429
17	Federal Income	(625,482)	481,589	388,441	683,984	641,123	572,957	471,769	473,555	458,478	445,050
18	Subtotal Taxes	(911,982)	619,983	645,080	1,322,045	1,415,307	1,295,916	1,113,040	1,095,662	1,060,931	1,029,881
19	Depreciation	72,191	1,129,597	1,591,631	1,639,956	1,639,956	1,470,419	945,671	927,920	927,920	927,920
20	Total Operating Expenses	(839,791)	1,749,580	2,236,711	2,962,001	3,055,263	2,766,334	2,058,710	2,023,581	1,988,850	1,957,800
21	Net for Return	41,063	1,741,968	2,992,863	2,916,218	2,814,580	2,673,908	2,584,536	2,510,085	2,436,001	2,361,918
22	Weighted Average Rate Base	316,364	23,732,528	40,774,705	39,273,409	37,627,866	34,502,680	33,511,474	32,537,829	31,564,340	30,590,853
23	Rate of Return:	7.34%	7.34%	7.34%	7.28%	7.66%	7.61%	7.61%	7.61%	7.61%	7.61%
24	On Rate Base	10.25%	10.25%	10.25%	10.00%	10.29%	9.98%	9.98%	9.98%	9.98%	9.98%
	On Equity										
	Jurisdictional Allocations										
	Fixed Costs										
25	CPUC	(798,728)	3,491,548	5,229,574	5,878,218	6,132,400	5,440,242	4,643,246	4,533,667	4,424,851	4,319,719
26	FERC	-	-	-	-	-	-	-	-	-	-
27	Total	(798,728)	3,491,548	5,229,574	5,878,218	6,132,400	5,440,242	4,643,246	4,533,667	4,424,851	4,319,719
	Variable Costs										
28	CPUC	-	-	-	-	-	-	-	-	-	-
29	FERC	-	-	-	-	-	-	-	-	-	-
30	Total	-	-	-	-	-	-	-	-	-	-
31	Total CPUC Jurisdictional Revenue Requirement	(798,728)	3,491,548	5,229,574	5,878,218	6,132,400	5,440,242	4,643,246	4,533,667	4,424,851	4,319,719
32	Capital Revenue Requirement	(798,728)	3,491,548	5,229,574	5,878,218	6,132,400	5,440,242	4,643,246	4,533,667	4,424,851	4,319,719
33	Expense Revenue Requirement	-	-	-	-	-	-	-	-	-	-

Pacific Gas and Electric Company
WGSC_FRMMA
Workpapers Supporting 2023-2030 Revenue Requirement
Revenue Requirements Estimation Model
Results of Operations Calculations (whole dollars)

Ln.No.	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Taxable Income:											
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
Federal Income Tax											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32											
33											
34											
35											
36											
Weighted Cost of Capital											
1											
2											
3											
4											
5											
6											
7											

Pacific Gas and Electric Company
WGSC_FRMMA

Workpapers Supporting 2023-2030 Revenue Requirement
Revenue Requirements Estimation Model
Results of Operations Calculations (whole dollars)

Ln.No.	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9	321,169	24,341,732	42,784,309	43,768,898	43,768,898	43,768,898	43,768,898	43,768,898	43,768,898	43,768,898	43,768,898
	Weighted Average Rate Base										
	Plant										
	Working Capital										
10	Fuel	-	-	-	-	-	-	-	-	-	-
11	Materials and Supplies	-	-	-	-	-	-	-	-	-	-
12	Working Cash	-	-	-	-	-	-	-	-	-	-
13	Subtotal	-	-	-	-	-	-	-	-	-	-
14	Total Plant	321,169	24,341,732	42,784,309	43,768,898	43,768,898	43,768,898	43,768,898	43,768,898	43,768,898	43,768,898
	Less:										
15	Accumulated Deferred Taxes	2,514	88,326	206,166	338,501	344,088	335,734	374,767	420,492	466,062	511,629
16	Deferred Investment Tax Credit	-	-	-	-	-	-	-	-	-	-
17	Customer Advances	-	-	-	-	-	-	-	-	-	-
18	Deferred CIAC Tax	-	-	-	-	-	-	-	-	-	-
19	Vacation Pay Deferral	-	-	-	-	-	-	-	-	-	-
20	Capitalized Interest	-	-	-	-	-	-	-	-	-	-
21	Subtotal	2,514	88,326	206,166	338,501	344,088	335,734	374,767	420,492	466,062	511,629
22	Accumulated Depreciation	2,291	520,878	1,803,438	4,156,988	5,796,944	7,436,900	9,882,657	10,810,577	11,738,496	12,666,416
23	Weighted Average Rate Base	316,364	23,732,528	40,774,705	39,273,409	37,627,866	35,996,265	33,511,474	32,537,829	31,564,340	30,590,853

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Ln.No.	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1	(61,217,110)	(79,155,778)	(24,348,753)	229,867,764	216,958,061	209,745,553	201,137,605	193,836,644	182,106,385	174,340,519	167,858,530
2	-	-	-	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-	-
Taxes:											
13	-	715,424	3,641,105	9,195,872	14,190,195	15,440,278	14,642,430	13,848,631	13,058,970	12,282,958	11,532,906
14	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-	-
16	(23,228,083)	(45,356,253)	(52,837,663)	15,214,348	13,841,076	13,471,066	12,930,902	12,569,981	11,812,304	11,320,302	10,938,875
17	(49,245,651)	(91,273,337)	(100,838,728)	48,525,652	30,704,451	29,908,928	28,463,306	27,544,340	25,746,844	24,769,194	23,966,295
18	(72,473,735)	(135,914,167)	(150,035,286)	72,935,872	58,735,721	58,820,272	56,036,638	53,962,951	50,618,118	48,372,454	46,438,076
19	4,912,875	23,667,624	53,666,403	65,239,875	65,239,875	64,714,368	64,443,580	64,159,717	60,543,039	59,566,371	59,566,371
20	(67,560,860)	(112,246,543)	(96,368,883)	138,175,747	123,975,596	123,534,639	120,480,218	118,122,668	111,161,156	107,958,825	106,024,447
21	6,343,750	33,090,765	72,020,130	91,692,017	92,982,465	86,210,914	80,657,387	75,713,976	70,945,229	66,381,694	61,834,083
22	85,511,429	450,827,863	981,200,681	1,228,443,928	1,161,340,406	1,095,274,523	1,029,961,236	965,441,518	904,664,691	844,906,338	785,147,988
23	7.34%	7.34%	7.34%	7.28%	7.80%	7.66%	7.61%	7.61%	7.61%	7.61%	7.61%
24	10.25%	10.25%	10.25%	10.00%	10.69%	10.29%	9.98%	9.98%	9.98%	9.98%	9.98%
Jurisdictional Allocations											
Fixed Costs											
25	(61,217,110)	(79,155,778)	(24,348,753)	229,867,764	216,958,061	209,745,553	201,137,605	193,836,644	182,106,385	174,340,519	167,858,530
26	-	-	-	-	-	-	-	-	-	-	-
27	(61,217,110)	(79,155,778)	(24,348,753)	229,867,764	216,958,061	209,745,553	201,137,605	193,836,644	182,106,385	174,340,519	167,858,530
Variable Costs											
28	-	-	-	-	-	-	-	-	-	-	-
29	-	-	-	-	-	-	-	-	-	-	-
30	-	-	-	-	-	-	-	-	-	-	-
31	(61,217,110)	(79,155,778)	(24,348,753)	229,867,764	216,958,061	209,745,553	201,137,605	193,836,644	182,106,385	174,340,519	167,858,530
32	(61,217,110)	(79,155,778)	(24,348,753)	229,867,764	216,958,061	209,745,553	201,137,605	193,836,644	182,106,385	174,340,519	167,858,530
33	-	-	-	-	-	-	-	-	-	-	-

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Results of Operations Calculations (whole dollars)

Ln.No.	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Taxable Income:											
1	Operating Revenue	(61,217,110)	(24,348,753)	229,867,764	216,958,061	209,745,553	201,137,605	193,836,644	182,106,385	174,340,519	167,858,530
2	Less: O&M Expenses	-	-	-	-	-	-	-	-	-	-
3	Taxes Other Than Income	-	715,424	3,641,105	9,195,872	15,440,278	14,642,430	13,848,631	13,058,970	12,282,958	11,532,906
4	Interest Charges	1,761,015	8,929,773	19,435,132	25,785,231	26,386,755	25,373,690	23,818,562	22,318,381	20,882,756	19,452,141
5	Fiscal/Calendar Property Tax Adjustment	-	715,424	2,210,257	3,344,510	1,649,813	(398,119)	(395,680)	(393,981)	(382,031)	(368,021)
6	Operating Expense Adjustment	-	-	-	-	-	-	-	-	-	-
7	Capitalized Interest Adjustment	-	-	-	-	-	-	-	-	-	-
8	Capitalized Inventory Adjustment	-	-	-	-	-	-	-	-	-	-
9	Vacation Accrual Reduction	-	-	-	-	-	-	-	-	-	-
10	Subtotal Deductions	1,761,015	10,360,621	25,286,494	38,325,613	42,226,762	39,618,001	37,271,513	34,983,370	32,783,683	30,617,027
11	Taxable Income before Depreciation	(62,978,124)	(89,516,398)	(49,635,247)	191,542,151	174,731,299	161,519,604	156,565,131	147,123,015	141,556,835	137,241,503
		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
	California Corporation Franchise Tax (CCFT)										
12	State Depreciation	1,479,497	5,905,152	14,514,802	19,434,142	18,158,045	15,242,431	14,370,777	13,499,669	13,499,120	13,498,571
13	Removal Costs Adjustment	27,740,689	54,225,593	58,079,551	-	-	-	-	-	-	-
14	Repair Deduction	170,562,813	360,102,769	454,703,124	-	-	-	-	-	-	-
15	Software Deduction	-	3,329,876	20,778,394	-	-	-	-	-	-	-
16	State Taxable Income	(262,761,123)	(513,079,789)	(597,711,117)	172,108,010	156,573,254	146,277,173	142,194,354	133,623,345	128,057,715	123,742,932
17	CCFT	(23,228,083)	(45,356,253)	(52,837,663)	15,214,348	13,841,076	12,930,902	12,569,981	11,812,304	11,320,302	10,938,875
18	Deferred Taxes - Depreciation	-	-	-	-	-	-	-	-	-	-
19	Deferred Taxes - Interest	-	-	-	-	-	-	-	-	-	-
20	Deferred Taxes - Vacation	-	-	-	-	-	-	-	-	-	-
21	Deferred Taxes - Other	-	-	-	-	-	-	-	-	-	-
22	Total CCFT	(23,228,083)	(45,356,253)	(52,837,663)	15,214,348	13,841,076	12,930,902	12,569,981	11,812,304	11,320,302	10,938,875
	Federal Income Tax										
23	Prior Year CCFT	-	(23,228,083)	(45,356,253)	(52,837,663)	15,214,348	13,841,076	12,930,902	12,569,981	11,812,304	11,320,302
24	Federal Depreciation	1,787,936	6,848,385	17,617,313	23,280,515	19,962,804	14,471,183	13,533,964	12,615,358	12,614,936	12,614,936
25	Removal Costs Adjustment	27,740,689	54,225,593	58,079,551	-	-	-	-	-	-	-
26	Repair Deduction	170,562,813	360,102,769	454,703,124	-	-	-	-	-	-	-
27	Software Deduction	-	3,329,876	10,384,665	-	-	-	-	-	-	-
28	Capitalized Software adjustment - Federal	-	-	2,078,746	2,078,746	2,078,746	2,078,746	-	-	-	-
29	Preferred Dividend Credit	-	-	-	-	-	-	-	-	-	-
30	Federal Taxable Income	(263,069,562)	(490,794,939)	(547,142,392)	219,020,553	137,475,401	136,240,788	130,100,265	121,937,676	117,129,596	113,306,265
31	Federal Income Tax	(55,244,608)	(103,066,937)	(114,899,902)	45,994,316	28,610,565	27,614,708	27,321,056	25,606,912	24,597,215	23,794,316
32	Deferred Taxes - Depreciation	5,998,957	11,793,600	14,061,174	2,531,336	1,834,616	848,598	223,284	139,932	171,979	171,979
33	Deferred Taxes - Interest	-	-	-	-	-	-	-	-	-	-
34	Deferred Taxes - Vacation	-	-	-	-	-	-	-	-	-	-
35	ARAM	-	-	-	-	-	-	-	-	-	-
36	Total Federal Income Tax	(49,245,651)	(91,273,337)	(100,838,728)	48,525,652	30,704,451	29,908,928	28,463,306	27,544,340	24,769,194	23,966,295
	Weighted Cost of Capital										
1	Debt	2.06%	1.98%	1.98%	2.10%	2.27%	2.46%	2.47%	2.47%	2.47%	2.48%
2	Preferred Stock	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
3	Common Equity	5.33%	5.33%	5.33%	5.34%	5.71%	5.50%	5.35%	5.35%	5.36%	5.37%
4	Total %	7.42%	7.34%	7.34%	7.46%	8.01%	7.87%	7.83%	7.84%	7.86%	7.88%
5	Debt	1,761,015	8,929,773	19,435,132	25,785,231	26,386,755	25,660,690	23,818,562	22,318,381	20,882,756	19,452,141
6	Preferred Stock	23,601	124,428	347,624	329,015	310,629	292,529	274,600	257,305	240,754	224,260
7	Common Equity	4,559,134	24,036,564	52,314,186	65,559,163	66,266,695	60,236,595	54,991,168	51,620,813	48,369,543	42,157,682
8	Total \$	6,343,750	33,090,765	72,020,130	91,692,017	92,982,465	86,210,914	80,657,387	75,713,976	70,945,229	61,834,083

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Ln.No.	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9	82,806,269	423,526,872	948,814,779	1,267,446,138	1,267,446,138	1,267,446,138	1,267,446,138	1,267,446,138	1,267,446,138	1,267,446,138	1,267,446,138
	Weighted Average Rate Base										
	Plant										
	Working Capital										
10	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-	-
14	82,806,269	423,526,872	948,814,779	1,267,446,138	1,267,446,138	1,267,446,138	1,267,446,138	1,267,446,138	1,267,446,138	1,267,446,138	1,267,446,138
	Less:										
15	1,136,248	11,480,079	24,130,721	34,279,594	36,143,240	37,461,577	38,331,285	38,577,743	38,722,690	38,894,672	39,066,652
16	-	-	-	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-	-
21	1,136,248	11,480,079	24,130,721	34,279,594	36,143,240	37,461,577	38,331,285	38,577,743	38,722,690	38,894,672	39,066,652
22	(3,841,408)	(38,781,070)	(56,516,622)	4,722,616	69,962,491	134,710,038	199,153,618	263,426,877	324,058,757	383,645,128	443,231,498
23	85,511,429	450,827,863	981,200,681	1,228,443,928	1,161,340,406	1,095,274,523	1,029,961,236	965,441,518	904,664,691	844,906,338	785,147,988
	Weighted Average Rate Base										

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 Results of Operations Calculations (whole dollars)

Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Taxable Income:										
1	0	849,369	1,379,386	1,498,181	1,486,482	1,432,562	1,395,139	1,358,248	1,321,767	1,279,189
2	-	-	-	-	-	-	-	-	-	-
3	-	-	40,802	121,435	159,327	155,447	151,567	147,687	143,808	139,928
4	-	154,184	247,672	257,438	255,044	257,664	247,982	238,616	229,351	220,086
5	-	-	40,802	39,832	(1,940)	(1,940)	(1,940)	(1,940)	(1,940)	(1,940)
6	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-
10	-	154,184	329,276	418,704	412,431	411,171	397,610	384,364	371,219	358,074
11	0	695,185	1,050,110	1,079,477	1,074,051	1,021,391	997,529	973,884	950,548	921,114
	-	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
California Corporation Franchise Tax (CCFT)										
12	-	558,134	1,065,528	990,627	942,304	893,980	845,657	797,334	749,011	749,011
13	-	350,099	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-
15	0	(213,047)	(15,417)	88,850	131,748	127,410	151,872	176,550	201,537	172,104
16	0	(18,833)	(1,363)	7,854	11,646	11,263	13,426	15,607	17,816	15,214
17	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-
21	0	(18,833)	(1,363)	7,854	11,646	11,263	13,426	15,607	17,816	15,214
Federal Income Tax										
22	-	0	(18,833)	(1,363)	7,854	11,646	11,263	13,426	15,607	17,816
23	-	613,947	1,166,499	1,049,849	944,864	850,378	765,340	725,059	725,059	725,059
24	-	350,099	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-	-
26	-	-	-	-	-	-	-	-	-	-
27	0	(268,861)	(97,556)	30,990	121,332	159,366	220,926	235,399	209,881	178,239
28	0	(56,461)	(20,487)	6,508	25,480	33,467	46,394	49,434	44,075	37,430
29	-	162,348	182,563	158,067	136,020	116,178	98,320	89,861	89,861	89,861
30	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-
33	0	105,887	162,077	164,575	161,500	149,645	144,714	139,295	133,936	127,291

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Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Weighted Cost of Capital										
1	0.00%	1.98%	2.09%	2.25%	2.32%	2.44%	2.44%	2.44%	2.44%	2.44%
2	0.00%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
3	0.00%	5.33%	5.30%	5.66%	5.45%	5.28%	5.28%	5.28%	5.29%	5.29%
4	0.00%	7.34%	7.41%	7.94%	7.80%	7.75%	7.75%	7.75%	7.75%	7.76%
5	-	154,184	247,672	257,438	255,044	257,664	247,982	238,616	229,351	220,086
6	-	2,148	3,339	3,210	3,087	2,971	2,859	2,751	2,644	2,537
7	0	415,023	629,709	646,519	598,727	558,422	537,440	517,141	497,061	476,982
8	0	571,355	880,720	907,167	856,859	819,057	788,282	758,508	729,057	699,605
9	-	7,734,865	12,340,873	12,340,873	12,340,873	12,340,873	12,340,873	12,340,873	12,340,873	12,340,873
Weighted Average Rate Base										
10	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-
14	-	7,734,865	12,340,873	12,340,873	12,340,873	12,340,873	12,340,873	12,340,873	12,340,873	12,340,873
Less:										
15	-	67,561	337,304	496,392	633,331	750,335	849,399	939,612	1,029,473	1,119,334
16	-	-	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-
21	-	67,561	337,304	496,392	633,331	750,335	849,399	939,612	1,029,473	1,119,334
22	-	(116,828)	125,630	422,781	719,931	1,017,082	1,314,232	1,611,382	1,908,533	2,205,683
23	-	7,784,131	11,877,938	11,421,700	10,987,611	10,573,456	10,177,242	9,789,879	9,402,867	9,015,856

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Revenue Requirements Estimation Model
Results of Operations Calculations (whole dollars)

Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Taxable Income:										
1	0	9,198	15,561	17,517	17,807	17,543	17,488	17,424	17,361	17,287
2	-	-	-	-	-	-	-	-	-	-
3	-	-	520	1,558	2,073	2,066	2,060	2,053	2,046	2,040
4	-	1,867	3,249	3,495	3,582	3,744	3,727	3,711	3,695	3,679
5	-	-	520	518	(3)	(3)	(3)	(3)	(3)	(3)
6	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-
10	-	1,867	4,289	5,571	5,652	5,807	5,784	5,761	5,738	5,715
11	0	7,332	11,272	11,946	12,155	11,736	11,704	11,663	11,622	11,572
	-	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
California Corporation Franchise Tax (CCFT)										
12	-	963	1,839	1,710	1,626	1,543	1,460	1,376	1,293	1,293
13	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-
15	0	6,368	9,433	10,236	10,529	10,193	10,244	10,287	10,330	10,279
16	-	-	-	-	-	-	-	-	-	-
17	0	563	834	905	931	901	906	909	913	909
18	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-
21	0	563	834	905	931	901	906	909	913	909
Federal Income Tax										
22	-	0	563	834	905	931	901	906	909	913
23	-	1,060	2,013	1,812	1,631	1,468	1,321	1,251	1,251	1,251
24	-	-	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-	-
26	-	-	-	-	-	-	-	-	-	-
27	0	6,272	8,696	9,300	9,619	9,338	9,482	9,506	9,462	9,407
28	-	1,317	1,826	1,953	2,020	1,961	1,991	1,996	1,987	1,975
29	-	175	315	273	235	201	170	155	155	155
30	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-
33	0	1,492	2,141	2,226	2,255	2,161	2,161	2,151	2,142	2,131

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Results of Operations Calculations (whole dollars)

Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Weighted Cost of Capital										
1	0.00%	1.98%	2.05%	2.22%	2.28%	2.40%	2.40%	2.40%	2.40%	2.40%
2	0.00%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
3	0.00%	5.33%	5.22%	5.57%	5.36%	5.20%	5.20%	5.20%	5.20%	5.20%
4	0.00%	7.34%	7.30%	7.82%	7.68%	7.63%	7.63%	7.63%	7.63%	7.63%
5	-	1,867	3,249	3,495	3,582	3,744	3,727	3,711	3,695	3,679
6	-	26	44	44	43	43	43	43	43	42
7	0	5,024	8,261	8,777	8,410	8,114	8,078	8,043	8,008	7,974
8	0	6,917	11,553	12,316	12,036	11,902	11,849	11,797	11,746	11,695
9	-	94,337	159,515	159,515	159,515	159,515	159,515	159,515	159,515	159,515
Weighted Average Rate Base										
10	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-
14	-	94,337	159,515	159,515	159,515	159,515	159,515	159,515	159,515	159,515
Less:										
15	-	37	477	752	988	1,190	1,361	1,517	1,672	1,827
16	-	-	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-
21	-	37	477	752	988	1,190	1,361	1,517	1,672	1,827
22	-	65	718	1,231	1,744	2,257	2,769	3,282	3,795	4,308
23	-	94,235	158,320	157,533	156,783	156,069	155,385	154,716	154,048	153,380

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Results of Operations Calculations (whole dollars)

Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1	Operating Revenue:	0	4,814,498	480,482	661,063	624,891	641,370	638,850	581,071	121,221
2	Operating Expenses:	-	(0)	-	-	-	-	-	-	-
3	Expense	-	4,814,498	-	-	-	-	-	-	-
4	Production	-	-	-	-	-	-	-	-	-
5	Storage	-	-	-	-	-	-	-	-	-
6	Transmission	-	-	-	-	-	-	-	-	-
7	Distribution	-	-	-	-	-	-	-	-	-
8	Customer Accounts	-	-	-	-	-	-	-	-	-
9	Customer Services	-	-	-	-	-	-	-	-	-
10	Administrative and General	-	-	-	-	-	-	-	-	-
11	Uncollectibles	-	-	-	-	-	-	-	-	-
12	Franchise Requirements	-	-	-	-	-	-	-	-	-
13	Subtotal Expenses	-	4,814,498	-	-	-	-	-	-	-
14	Taxes:	-	-	-	8,381	23,536	27,099	20,675	14,251	2,760
15	Property	-	-	-	-	-	-	-	-	-
16	Payroll	-	-	-	-	-	-	-	-	-
17	Other Taxes	-	-	-	-	-	-	-	-	-
18	State Corporation Franchise	0	0	(0)	(32,881)	(36,250)	9,581	53,517	49,800	10,523
19	Federal Income	0	0	(0)	21,987	20,153	28,389	21,794	3,737	(166)
20	Subtotal Taxes	0	0	(0)	(2,513)	7,440	65,069	95,986	67,787	13,116
21	Depreciation	-	-	-	328,025	492,038	492,038	492,038	492,038	107,376
22	Total Operating Expenses	0	4,814,498	(0)	348,694	499,478	557,107	588,024	559,825	120,492
23	Net for Return	0	-	(0)	131,787	125,413	84,264	50,827	21,246	729
24	Weighted Average Rate Base	-	-	-	2,557,635	1,376,944	882,666	489,733	101,023	-
25	Rate of Return:	0.00%	0.00%	0.00%	7.80%	7.61%	7.61%	7.61%	7.61%	0.00%
26	On Rate Base	0.00%	0.00%	0.00%	10.69%	9.98%	9.98%	9.98%	9.98%	0.00%
27	On Equity	-	-	-	-	-	-	-	-	-
28	Jurisdictional Allocations	-	-	-	-	-	-	-	-	-
29	Fixed Costs	-	-	-	-	-	-	-	-	-
30	CPUC	0	0	(0)	480,482	624,891	641,370	638,850	581,071	121,221
31	FERC	-	-	-	-	-	-	-	-	-
32	Total	0	0	(0)	480,482	624,891	641,370	638,850	581,071	121,221
33	Variable Costs	-	-	-	-	-	-	-	-	-
34	CPUC	-	4,814,498	-	-	-	-	-	-	-
35	FERC	-	-	-	-	-	-	-	-	-
36	Total	-	4,814,498	-	-	-	-	-	-	-
37	Total CPUC Jurisdictional Revenue Requirement	0	4,814,498	(0)	480,482	624,891	641,370	638,850	581,071	121,221
38	Capital Revenue Requirement	0	0	(0)	480,482	624,891	641,370	638,850	581,071	121,221
39	Expense Revenue Requirement	-	4,814,498	-	-	-	-	-	-	-

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Results of Operations Calculations (whole dollars)

Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Taxable Income:										
1	0	4,814,498	(0)	480,482	661,063	624,891	641,370	638,850	581,071	121,221
2	-	4,814,498	-	-	-	-	-	-	-	-
3	-	-	-	-	8,381	23,536	27,099	20,675	14,251	2,760
4	-	-	-	37,399	51,058	39,453	26,508	15,989	6,684	229
5	-	-	-	-	8,381	6,775	(3,212)	(3,212)	(3,212)	(803)
6	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-
10	-	4,814,498	-	37,399	67,820	69,764	50,395	33,452	17,722	2,186
11	0	-	(0)	443,083	593,243	555,126	590,975	605,398	563,349	119,035
	-	-	-	(0)	(0)	(0)	(0)	(0)	(0)	-
California Corporation Franchise Tax (CCFT)										
12	-	-	-	482,598	965,197	965,197	482,598	-	-	-
13	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-
15	0	-	(0)	(39,516)	(371,954)	(410,071)	108,377	605,398	563,349	119,035
16	0	0	(0)	(3,493)	(32,881)	(36,250)	9,581	53,517	49,800	10,523
17	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-
21	0	0	(0)	(3,493)	(32,881)	(36,250)	9,581	53,517	49,800	10,523
Federal Income Tax										
22	-	0	0	(0)	(3,493)	(32,881)	(36,250)	9,581	53,517	12,450
23	-	-	-	482,598	965,197	965,197	482,598	-	-	-
24	-	-	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-	-
26	-	-	-	-	-	-	-	-	-	-
27	0	(0)	(0)	(39,516)	(368,461)	(377,190)	144,627	595,818	509,832	106,585
28	0	0	(0)	(8,298)	(77,377)	(79,210)	30,372	125,122	107,065	22,383
29	-	-	-	32,460	99,363	99,363	(1,982)	(103,328)	(103,328)	(22,549)
30	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-
33	0	0	(0)	24,162	21,987	20,153	28,389	21,794	3,737	(166)

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Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Weighted Cost of Capital										
1	0.00%	0.00%	0.00%	1.46%	2.59%	2.87%	3.00%	3.26%	6.62%	0.00%
2	0.00%	0.00%	0.00%	0.02%	0.03%	0.03%	0.03%	0.04%	0.08%	0.00%
3	0.00%	0.00%	0.00%	3.67%	6.09%	6.21%	6.51%	7.08%	14.34%	0.00%
4	0.00%	0.00%	0.00%	5.15%	8.71%	9.11%	9.55%	10.38%	21.03%	0.00%
5	-	-	-	37,399	51,058	39,453	26,508	15,989	6,684	229
6	-	-	-	466	618	455	306	184	77	3
7	0	0	(0)	93,922	119,862	85,505	57,450	34,653	14,485	497
8	0	0	(0)	131,787	171,538	125,413	84,264	50,827	21,246	729
Weighted Average Rate Base										
9	-	-	-	2,895,591	2,895,591	2,895,591	2,895,591	2,895,591	2,895,591	2,895,591
Working Capital										
10	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-
Total Plant										
14	-	-	-	2,895,591	2,895,591	2,895,591	2,895,591	2,895,591	2,895,591	2,895,591
Less:										
15	-	-	-	30,432	127,684	227,047	229,288	130,182	26,854	(0)
16	-	-	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-
21	-	-	-	30,432	127,684	227,047	229,288	130,182	26,854	(0)
Accumulated Depreciation										
22	-	-	-	307,524	799,562	1,291,599	1,783,637	2,275,675	2,767,713	2,895,591
Weighted Average Rate Base										
23	-	-	-	2,557,635	1,968,346	1,376,944	882,666	489,733	101,023	-

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Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029
1	Operating Revenue:	0	9,721,212	46,220	240,993	230,672	229,610	209,290	125,058
2	Operating Expenses:	-	9,721,212	-	-	-	-	-	-
3	Expense	-	-	-	-	-	-	-	-
4	Production	-	-	-	-	-	-	-	-
5	Storage	-	-	-	-	-	-	-	-
6	Transmission	-	-	-	-	-	-	-	-
7	Distribution	-	-	-	-	-	-	-	-
8	Customer Accounts	-	-	-	-	-	-	-	-
9	Customer Services	-	-	-	-	-	-	-	-
10	Administrative and General	-	-	-	-	-	-	-	-
11	Uncollectibles	-	-	-	-	-	-	-	-
12	Franchise Requirements	-	-	-	-	-	-	-	-
	Subtotal Expenses	-	9,721,212	-	-	-	-	-	-
	Taxes:								
13	Property	-	-	-	3,432	11,293	8,856	6,420	3,062
14	Payroll	-	-	-	-	-	-	-	-
15	Other Taxes	-	-	-	-	-	-	-	-
16	State Corporation Franchise	0	-	(11,135)	(10,653)	3,708	19,010	17,716	10,798
17	Federal Income	0	(0)	(157)	11,635	10,682	8,399	2,110	327
18	Subtotal Taxes	0	(0)	(11,292)	4,414	25,682	36,265	26,246	14,186
19	Depreciation	-	-	42,845	171,351	171,353	171,353	171,353	108,787
20	Total Operating Expenses	0	9,721,212	31,552	175,765	197,035	207,618	197,599	122,974
21	Net for Return	0	-	14,668	65,229	33,637	21,993	11,691	2,085
22	Weighted Average Rate Base	-	-	201,477	836,263	442,014	226,951	91,582	-
23	Rate of Return:	On Rate Base	0.00%	7.28%	7.80%	7.61%	7.61%	7.61%	0.00%
24		On Equity	0.00%	10.00%	10.69%	9.98%	9.98%	9.98%	0.00%
	Jurisdictional Allocations								
	Fixed Costs								
25	CPUC	100.0000%	0	46,220	240,993	230,672	229,610	209,290	125,058
26	FERC	00.0000%	-	-	-	-	-	-	-
27	Total		0	46,220	240,993	230,672	229,610	209,290	125,058
	Variable Costs								
28	CPUC	100.0000%	-	-	-	-	-	-	-
29	FERC	00.0000%	-	-	-	-	-	-	-
30	Total		-	-	-	-	-	-	-
			-	9,721,212	-	-	-	-	-
			-	9,721,212	-	-	-	-	-

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Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029
31	0	9,721,212	46,220	240,993	224,972	230,672	229,610	209,290	125,058
	Total CPUC Jurisdictional Revenue Requirement								
32	0	-	46,220	240,993	224,972	230,672	229,610	209,290	125,058
33	-	9,721,212	-	-	-	-	-	-	-
	Capital Revenue Requirement								
	Expense Revenue Requirement								
1	0	9,721,212	46,220	240,993	224,972	230,672	229,610	209,290	125,058
2	-	9,721,212	-	-	-	-	-	-	-
3	-	-	-	3,432	9,687	11,293	8,856	6,420	3,062
4	-	-	4,125	18,511	14,371	10,582	6,919	3,678	656
5	-	-	-	3,432	2,823	(1,218)	(1,218)	(1,218)	(812)
6	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-
10	-	9,721,212	4,125	25,375	26,882	20,656	14,557	8,879	2,905
11	0	-	42,095	215,618	198,090	210,016	215,054	200,411	122,153
	-	-	(0)	(0)	(0)	(0)	(0)	(0)	-
	Taxable Income before Depreciation								
	California Corporation Franchise Tax (CCFT)								
12	-	-	168,056	336,122	336,131	168,075	10	-	-
13	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-
15	0	-	(125,961)	(120,503)	(138,041)	41,940	215,044	200,411	122,153
16	0	-	(11,135)	(10,653)	(12,203)	3,708	19,010	17,716	10,798
17	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-
21	0	-	(11,135)	(10,653)	(12,203)	3,708	19,010	17,716	10,798
	Federal Income Tax								
22	-	0	-	(11,135)	(10,653)	(12,203)	3,708	19,010	11,811
23	-	-	168,056	336,122	336,131	168,075	10	-	-
24	-	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-
26	-	-	-	-	-	-	-	-	-
27	0	(0)	(125,961)	(109,368)	(127,389)	54,143	211,337	181,401	110,342
28	0	(0)	(26,452)	(22,967)	(26,752)	11,370	44,381	38,094	23,172
29	-	-	26,294	34,602	34,603	(688)	(35,982)	(35,984)	(22,845)
30	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-

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Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029
32									
33	0	(0)	(157)	11,635	7,852	10,682	8,399	2,110	327
	Total Federal Income Tax								

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<u>Ln.No.</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Weighted Cost of Capital									
1	0.00%	0.00%	2.05%	2.21%	2.28%	2.39%	3.05%	4.02%	0.00%
2	0.00%	0.00%	0.03%	0.03%	0.03%	0.03%	0.04%	0.05%	0.00%
3	0.00%	0.00%	5.21%	5.56%	5.35%	5.19%	6.61%	8.70%	0.00%
4	0.00%	0.00%	7.28%	7.80%	7.66%	7.61%	9.69%	12.77%	0.00%
5	-	-	4,125	18,511	14,371	10,582	6,919	3,678	656
6	-	-	56	231	174	122	80	42	8
7	0	-	10,487	46,487	33,737	22,933	14,994	7,971	1,421
8	0	-	14,668	65,229	48,283	33,637	21,993	11,691	2,085
9	-	-	210,121	1,008,377	1,008,394	1,008,394	1,008,394	1,008,394	1,008,394
Weighted Average Rate Base									
10	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-
14	-	-	210,121	1,008,377	1,008,394	1,008,394	1,008,394	1,008,394	1,008,394
Less:									
15	-	-	3,287	43,595	78,198	95,156	60,329	24,345	0
16	-	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-
21	-	-	3,287	43,595	78,198	95,156	60,329	24,345	0
22	-	-	5,357	128,519	299,872	471,225	721,114	892,467	1,008,394
23	-	-	201,477	836,263	630,324	442,014	226,951	91,582	-

**Pacific Gas and Electric Company
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**Workpapers Supporting 2023-2030 Revenue Requirement
Revenue Requirements Estimation Model
Results of Operations Calculations (whole dollars)**

Ln.No.	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Taxable Income:											
1	1,178	333,073	343,761	349,223	357,677	341,626	329,747	320,900	311,902	301,409	291,270
2	-	-	-	-	-	-	-	-	-	-	-
3	-	9,367	28,723	38,940	38,533	37,409	36,433	35,457	34,481	33,505	32,529
4	2,292	57,246	55,842	55,442	57,634	57,092	57,840	55,361	53,083	50,804	48,525
5	-	9,367	9,988	229	(636)	(488)	(488)	(488)	(488)	(488)	(488)
6	-	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-	-
11	2,292	75,981	94,553	94,611	95,531	94,014	93,585	90,330	87,076	83,821	80,567
	(1,114)	257,091	249,208	254,612	262,146	247,612	236,162	230,570	224,826	217,588	210,703
	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
California Corporation Franchise Tax (CCFT)											
12	127,782	255,571	246,850	232,281	220,499	208,614	196,730	184,845	172,961	172,961	172,961
13	-	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-	-
15	(128,897)	1,520	2,358	22,331	41,647	38,988	39,432	45,725	51,865	44,627	37,742
16	-	-	-	-	-	-	-	-	-	-	-
17	(11,394)	134	208	1,974	3,682	3,447	3,486	4,042	4,585	3,945	3,336
18	-	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-	-
21	(11,394)	134	208	1,974	3,682	3,447	3,486	4,042	4,585	3,945	3,336
Federal Income Tax											
22	-	(11,394)	134	208	1,974	3,682	3,447	3,486	4,042	4,585	3,945
23	140,560	279,851	262,298	233,714	210,342	189,308	178,677	178,164	178,319	178,319	178,319
24	-	-	-	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-	-	-
26	-	-	-	-	-	-	-	-	-	-	-
27	(141,675)	(11,365)	(13,224)	20,690	49,830	54,623	54,037	48,920	42,465	34,684	28,439
28	(29,752)	(2,387)	(2,777)	4,345	10,464	11,471	11,348	10,273	8,918	7,284	5,972
29	28,371	44,134	40,304	33,733	28,825	24,408	22,175	22,068	22,100	22,100	22,100
30	-	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-	-
33	(1,360)	41,748	37,527	38,078	39,289	35,879	33,523	32,341	31,018	29,384	28,072

Pacific Gas and Electric Company
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Workpapers Supporting 2023-2030 Revenue Requirement
Revenue Requirements Estimation Model
Results of Operations Calculations (whole dollars)

Ln.No.	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Weighted Cost of Capital											
1	1.98%	1.98%	1.98%	2.05%	2.21%	2.28%	2.39%	2.44%	2.44%	2.44%	2.45%
2	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
3	5.33%	5.33%	5.33%	5.21%	5.66%	5.35%	5.19%	5.29%	5.29%	5.30%	5.30%
4	7.34%	7.34%	7.34%	7.28%	7.80%	7.66%	7.61%	7.76%	7.76%	7.77%	7.78%
5	2,292	57,246	55,842	55,442	57,634	57,092	57,640	55,361	53,083	50,804	48,525
6	32	798	778	747	719	691	665	638	612	586	559
7	6,170	154,092	150,311	140,961	144,740	134,027	124,920	119,981	115,043	110,105	105,167
8	8,494	212,136	206,930	197,151	203,093	191,811	183,225	175,980	168,738	161,495	154,251
9	117,134	2,980,192	3,022,224	3,019,846	3,019,846	3,019,846	3,019,846	3,019,846	3,019,846	3,019,846	3,019,846
Weighted Average Rate Base											
10	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-	-
14	117,134	2,980,192	3,022,224	3,019,846	3,019,846	3,019,846	3,019,846	3,019,846	3,019,846	3,019,846	3,019,846
Less:											
15	1,182	50,116	92,656	129,677	160,956	187,572	210,864	243,100	265,198	287,299	309,399
16	-	-	-	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-	-
21	1,182	50,116	92,656	129,677	160,956	187,572	210,864	243,100	265,198	287,299	309,399
22	227	39,934	110,353	182,057	255,138	328,218	401,298	507,874	580,954	654,034	727,114
23	115,724	2,890,141	2,819,215	2,708,112	2,603,752	2,504,056	2,407,684	2,268,873	2,173,694	2,076,513	1,983,333

Pacific Gas and Electric Company
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Workpapers Supporting 2023-2030 Revenue Requirement
Revenue Requirements Estimation Model
Results of Operations Calculations (whole dollars)

Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1										
2										
3										
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Pacific Gas and Electric Company
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 Workpapers Supporting 2023-2030 Revenue Requirement
 Revenue Requirements Estimation Model
 Results of Operations Calculations (whole dollars)

Ln.No.	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Taxable Income:										
1										
	(50)	6,895	485,841	559,219	555,660	539,934	522,053	504,483	487,242	469,037
2	-	-	-	-	-	-	-	-	-	-
3	-	(7)	9,320	32,439	50,133	52,965	50,813	48,661	46,509	44,357
4	(13)	2,196	74,294	85,613	84,059	84,033	79,899	75,854	71,890	67,965
5	-	(7)	9,333	13,786	3,908	(1,076)	(1,076)	(1,076)	(1,076)	(1,076)
6	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-
10	(13)	2,183	92,947	131,838	138,100	135,922	129,636	123,439	117,323	111,246
11	(37)	4,711	392,893	427,381	417,559	404,012	392,417	381,045	369,920	357,791
	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
California Corporation Franchise Tax (CCFT)										
12	(54)	90,093	222,114	257,845	247,314	238,433	229,552	220,671	211,789	211,789
13	(296)	17,175	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-
15	314	(102,557)	170,779	169,537	170,245	165,579	162,865	160,374	158,130	146,002
16	28	(9,066)	15,097	14,987	15,050	14,637	14,397	14,177	13,979	12,907
17	-	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-
21	28	(9,066)	15,097	14,987	15,050	14,637	14,397	14,177	13,979	12,907
Federal Income Tax										
22	-	28	(9,066)	15,097	14,987	15,050	14,637	14,397	14,177	13,979
23	(61)	101,355	249,036	284,169	262,856	243,142	224,907	208,039	192,431	192,431
24	(296)	17,175	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-	-
26	-	-	-	-	-	-	-	-	-	-
27	320	(113,846)	152,923	128,115	139,716	145,820	152,873	158,609	163,312	151,381
28	67	(23,908)	32,114	26,904	29,340	30,622	32,103	33,308	34,295	31,790
29	(69)	23,072	22,306	26,839	22,363	18,223	14,394	10,852	7,574	7,574
30	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-
33	(2)	(836)	54,420	53,743	51,704	48,846	46,497	44,160	41,870	39,364

Pacific Gas and Electric Company
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Workpapers Supporting 2023-2030 Revenue Requirement
Revenue Requirements Estimation Model
Results of Operations Calculations (whole dollars)

Ln.No.		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Weighted Cost of Capital											
1	Debt	1.98%	1.98%	2.05%	2.21%	2.28%	2.39%	2.45%	2.45%	2.46%	2.46%
2	Preferred Stock	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
3	Common Equity	5.33%	5.33%	5.21%	5.56%	5.35%	5.19%	5.31%	5.32%	5.32%	5.33%
4	Total %	7.34%	7.34%	7.28%	7.80%	7.66%	7.61%	7.79%	7.80%	7.81%	7.82%
5	Debt	(13)	2,196	74,294	85,613	84,059	84,033	79,899	75,854	71,890	67,965
6	Preferred Stock	(0)	31	1,002	1,068	1,018	969	921	875	829	784
7	Common Equity	(35)	5,912	188,892	215,005	197,332	182,120	173,161	164,394	155,803	147,297
8	Total \$	(48)	8,139	264,187	301,686	282,409	267,122	253,982	241,122	228,521	216,046
Weighted Average Rate Base											
9	Plant	(633)	109,411	3,720,838	4,139,253	4,139,253	4,139,253	4,139,253	4,139,253	4,139,253	4,139,253
Working Capital											
10	Fuel	-	-	-	-	-	-	-	-	-	-
11	Materials and Supplies	-	-	-	-	-	-	-	-	-	-
12	Working Cash	-	-	-	-	-	-	-	-	-	-
13	Subtotal	-	-	-	-	-	-	-	-	-	-
14	Total Plant	(633)	109,411	3,720,838	4,139,253	4,139,253	4,139,253	4,139,253	4,139,253	4,139,253	4,139,253
Less:											
15	Accumulated Deferred Taxes	(10)	1,475	33,811	58,728	83,330	103,623	126,529	137,528	145,239	152,813
16	Deferred Investment Tax Credit	-	-	-	-	-	-	-	-	-	-
17	Customer Advances	-	-	-	-	-	-	-	-	-	-
18	Deferred CIAC Tax	-	-	-	-	-	-	-	-	-	-
19	Vacation Pay Deferral	-	-	-	-	-	-	-	-	-	-
20	Capitalized Interest	-	-	-	-	-	-	-	-	-	-
21	Subtotal	(10)	1,475	33,811	58,728	83,330	103,623	126,529	137,528	145,239	152,813
22	Accumulated Depreciation	34	(2,947)	58,086	212,756	369,120	525,484	753,514	909,878	1,066,242	1,222,605
23	Weighted Average Rate Base	(657)	110,883	3,628,942	3,867,768	3,686,803	3,510,146	3,259,210	3,091,847	2,927,772	2,763,834