



California Public Utilities Commission
505 Van Ness Ave., San Francisco

FOR IMMEDIATE RELEASE

MEDIA ADVISORY

Media Contact: Terrie Prosper, 415.703.1366, news@cpuc.ca.gov
Docket #s: A.21-05-001, A.21-05-002, A.21-05-003, A.21-05-004

**CPUC TO HOLD REMOTE PUBLIC FORUMS ON
COST OF CAPITAL REQUESTS OF WATER COMPANIES**

SAN FRANCISCO, February 9, 2022 - The California Public Utilities Commission (CPUC) will hold remote public forums to provide an opportunity for customers of California-American Water Company (Cal-Am), California Water Service Company (Cal Water), Golden State Water Company, and San Jose Water Company to offer their perspective and input to the CPUC about the Cost of Capital requests of each company, as follows:

WHEN:

- Cal-Am customers: March 15, 2022, at 6 p.m.
- Cal Water customers: March 16, 2022, at 6 p.m.
- Golden State Water customers: March 17, 2022, at 6 p.m.
- San Jose Water customers: March 24, 2022, at 6 p.m.

WHERE: Remote access via webcast or phone for ALL public forums:

- Live video broadcast with English or Spanish captions via webcast:
www.adminmonitor.com/ca/cpuc
 - Participants who choose to participate via webcast only will have audio and video, but will not be able to make verbal comment. If you would like to make comments during the forum, refer to the phone-in information below.
 - For captions, after clicking on the name of the forum, click the green button below the video for captions. Then select captions by clicking on the white icon next to the word “live” at the bottom of the video.
 - The forums will be recorded for future viewing.

- Phone: 800-857-1917, passcode: 1673482#
 - Participants will have audio and will be able to make comments.

Customers from all parts of the water companies' service areas are encouraged to participate in the public forums (formally called Public Participation Hearings).

In response to the Governor's directive concerning restrictions on public gatherings to protect customers and community members during COVID-19, the public forums will not have in-person attendance. Members of the public can view the public forums via the Internet, or listen and make comment by toll-free phone line. Those who would like to make public comment must participate by phone.

Each remote public forum will begin with a brief overview of the water company's Cost of Capital request, then public comments will be heard via phone.

The Cost of Capital is the rate of return the company is authorized to recover on its investments in critical infrastructure required to deliver safe and reliable water service.

Cal-Am Cost of Capital Application (A.21-05-001)

On May 3, 2021, Cal-Am submitted an application to the CPUC seeking approval to increase its Cost of Capital. Cal-Am is requesting an increase in the rate of return on rate base from 7.61 percent to 8 percent from January 1, 2022 through December 31, 2024. The proposed rate of return reflects a 10.75 percent cost of equity and 4.35 percent of debt.

- Make written comments in this proceeding and read the comments of others on our online Docket Card comment section at <https://apps.cpuc.ca.gov/c/A2105001>.
- The Ruling setting the public forum is available at <https://docs.cpuc.ca.gov/PublishedDocs/Efile/G000/M430/K839/430839740.PDF>.
- Documents related to this proceeding are available at https://apps.cpuc.ca.gov/apex/f?p=401:56:0::NO:RP,57,RIR:P5_PROCEEDING_SELECT:A2105001.

Cal Water Cost of Capital Application (A.21-05-002)

On May 3, 2021, Cal Water submitted an application to the CPUC seeking approval to increase its Cost of Capital. Cal Water is requesting an increase in the rate of return on rate base from 7.48 percent to 7.5

percent, from January 1, 2022 through December 31, 2024. The proposed rate of return reflects a return on equity of 10.35 percent and debt of 4.23 percent.

- Make written comments in this proceeding and read the comments of others on our online Docket Card comment section at <https://apps.cpuc.ca.gov/c/A2105002>.
- The Ruling setting the public forum is available at <https://docs.cpuc.ca.gov/PublishedDocs/Efile/G000/M430/K839/430839740.PDF>.
- Documents related to this proceeding are available at https://apps.cpuc.ca.gov/apex/f?p=401:56:0::NO:RP,57,RIR:P5_PROCEEDING_SELECT:A2105002.

Golden State Water Cost of Capital Application (A.21-05-003)

On May 3, 2021, Golden State Water submitted an application to the CPUC seeking approval to increase its Cost of Capital. If approved by the CPUC, Golden State Water's rate of return will begin on January 1, 2022 and increase from 7.91 percent to 8.18 percent for 2022, 2023, and 2024. The proposed rate of return reflects a return on equity of 10.50 percent and debt of 5.1 percent.

- Make written comments in this proceeding and read the comments of others on our online Docket Card comment section at <https://apps.cpuc.ca.gov/c/A2105003>.
- The Ruling setting the public forum is available at <https://docs.cpuc.ca.gov/PublishedDocs/Efile/G000/M430/K839/430839740.PDF>.
- Documents related to this proceeding are available at https://apps.cpuc.ca.gov/apex/f?p=401:56:0::NO:RP,57,RIR:P5_PROCEEDING_SELECT:A2105003.

San Jose Water Cost of Capital Application (A.21-05-004)

On May 3, 2021, San Jose Water submitted an application to the CPUC seeking approval to increase its Cost of Capital. San Jose Water is requesting an increase from 7.64 percent to 8.11 percent from January 1, 2022 through December 31, 2024. The proposed rate of return reflects a return on equity of 10.30 percent and debt of 5.48 percent.

- Make written comments in this proceeding and read the comments of others on our online Docket Card comment section at <https://apps.cpuc.ca.gov/c/A2105004>.
- The Ruling setting the public forum is available at <https://docs.cpuc.ca.gov/PublishedDocs/Efile/G000/M435/K652/435652406.PDF>.
- Documents related to this proceeding are available at https://apps.cpuc.ca.gov/apex/f?p=401:56:0::NO:RP,57,RIR:P5_PROCEEDING_SELECT:A2105004.

The CPUC welcomes remote attendance and comment on the water companies' applications at the public forums, as public comments will help the CPUC reach an informed decision. The Administrative Law Judge assigned to the proceeding is scheduled to issue a Proposed Decision on the Cost of Capital requests for CPUC Commissioner consideration within a year.

While a quorum of Commissioners and/or their staff may attend the remote public forums, no official action will be taken on this matter.

If specialized accommodations are needed to attend, such as non-English or sign language interpreters, please contact the CPUC's Public Advisor's Office at public.advisor@cpuc.ca.gov or toll-free at 866-849-8390 at least three business days in advance of the public forums.

Further information on public forums is available at www.cpuc.ca.gov/pph.

To receive electronic updates on CPUC proceedings, sign-up for the CPUC's free subscription service at <http://subscribecpuc.cpuc.ca.gov>.

The CPUC regulates services and utilities, protects consumers, safeguards the environment, and assures Californians' access to safe and reliable utility infrastructure and services. For more information on the CPUC, please visit www.cpuc.ca.gov.

###