

**ORA DATA REQUEST
ORA-SDG&E-DR-045-KMC
SDG&E 2016 GRC – A.14-11-003
SDG&E RESPONSE
DATE RECEIVED: JANUARY 20, 2015
DATE RESPONDED: FEBRUARY 4, 2015**

Exhibit Reference: SDG&E-30

Subject: Working Cash

Please provide the following:

1. In response to ORA Data Request ORA-SDG&E-011-KMC, SDG&E stated that “SDG&E had negotiated with its banks in order to mitigate what would have been much higher required minimum bank deposits.”
 - a. Please provide documentation of these mitigated required minimum bank deposits that resulted from the above mentioned negotiations.
 - b. When did these negotiations occur?

SDG&E Response:

- a) In SDG&E’s response to the data request, ORA-SDG&E-DR-011-KMC Question 1 b., SDG&E referred to “required minimum bank deposits”. That is a term used generally to describe the situation where SDG&E can pay for bank services in either bank balances left on hand at the bank or by paying fees. In that context, SDG&E used the term to describe the amount that would be required to mitigate bank fees and incorrectly described those required minimum bank deposits as being separately negotiated. Consequently, in order to clarify the response given in ORA-SDG&E-DR-011-KMC for Question 1 b. SDG&E rephrases as follows:
- b) No. The \$4.26 million cash requirement is significantly lower than the minimum balances (over \$100 million of cash) that the banks would require to be on hand in order to mitigate the bank’s fees. ~~SDG&E has negotiated with its banks in order to mitigate what would have been much higher required minimum bank deposits. This along with SDG&E’s high credit quality allows it to negotiate and keep lesser amounts of cash at the banks and consequently results in an efficient outcome. As noted above – not applicable.~~