

Public Service Company of Colorado

Revenue Requirements related to Transportation Electrification Plan

PSC Rider - TEP 2021

Line No.	PSC-5Y-RR TEP All	Dec - 2021
1		
2	Cost of Short Term Debt	
3	Cost of Long Term Debt	3.75%
4	Cost of Common Equity	9.30%
5	Ratio of Short Term Debt	
6	Ratio of Long Term Debt	44.09%
7	Ratio of Common Equity	55.91%
8	Weighted Cost of Short-Term Debt Unrounded	
9	Weighted Cost of Long-Term Debt Unrounded	1.66%
10	Weighted Cost of Common Equity Unrounded	5.20%
11	Weighted Cost of Short-Term Debt	
12	Weighted Cost of Long-Term Debt	1.66%
13	Weighted Cost of Common Equity	5.20%
14	Return on Rate Base	6.86%
15		
16		
17	Rate Base	
18	Plant in Service	
19	Construction Work in Progress	
20	Reserve for Depreciation and Amortization	
21	Net Plant	
22		
23	Accumulated Deferred Income Taxes	(57,222)
24	Accumulated Deferred Income Taxes - DTA	
25	Regulatory Assets	36,297
26	Net Rate Base	(20,925)
27		
28	Net Rate Base	(20,925)
29	Allowed Rate of Return	6.86%
30	Earnings before Interest	(1,435)
31		
32	Operating Earnings	
33	Interest Deduction	(347)
34		
35	Schedule M	(232,691)
36		
37	State Taxable Income	(233,779)
38	State Tax Rate	4.50%
39	State Tax Expense	(10,520)
40		

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Line No.	PSC-5Y-RR TEP All	Dec - 2021
41	Federal Taxable Income	(223,259)
42	Federal Tax Rate	21.00%
43	Federal Tax Expense	(46,884)
44		
45	Deferred Taxes	57,222
46	ITC Amortized	
47	Tax Credit	
48		
49	Total Tax Expense	(182)
50	Gross up factor	1.3255
51	Gross Total Tax Expense	(242)
52		
53	Cost of Sales	
54	O&M	2,987,585
55	Depreciation and Amortization	2,989
56	TOTI	
57	<u>Total Operating Expenses</u>	2,990,574
58		
59	Operating Deductions	2,990,332
60		
61	Revenue Credit	
62	Gains/Loses	
63	AFUDC	
64		
65	Total Revenue Requirement	2,988,897
66	Operating Revenue	1,793
67	Revenue Deficiency/Excess	2,987,104
68		
69		
70	2021 Est-Final Order	8,119,657
71		
72	2021 True Up	(5,132,553)

ATTACHMENT C

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Total TEP Revenue Requirements-2021 Final Order

Line No.	Description	2021
1	<u>Rate Base</u>	
2	Plant in Service	4,262,830
3	Less: Accumulated Reserve for	108,889
4	Net Plant	4,153,941
5		
6	Accumulated Deferred Income Taxes	(157,590)
7		
8	Regulatory Assets - Rebates	2,817,506
9		
10	Net Rate Base (ln 4 + ln 6 + ln 8)	6,813,856
11		
12	<u>Income Tax Expense</u>	
13	Net Rate Base	6,813,856
14	Rate of Return on Rate Base	7.01%
15	Earnings before Interest	477,651
16		
17	Net Rate Base	6,813,856
18	Cost of Debt	1.75%
19	Interest Expense	119,242
20		
21	Additions and Deductions for Taxes	(1,379,296)
22		
23	State Taxable Amount (ln 15 - ln 19 + ln 21)	(1,020,887)
24	State Income Tax Rate	4.63%
25	State Income Taxes	(47,267)
26		
27	Net Federal Taxable Amount (ln 23 - ln 25)	(973,620)
28	Federal Income Tax Rate	21.00%
29	Federal Income Taxes	(204,460)
30		
31	Combined Tax Rate	24.66%
32	Deferred Income Taxes (ln 21 * ln 31)	340,103
33		

34	Total Income Taxes (ln 25 + ln 29 + ln 32)	88,375
35	Tax Gross Up Factor	1.32728
36	Total Income Tax Expense	<hr/> 117,298
37		
38	<u>O&M and Depreciation Expenses</u>	
39	Operations & Maintenance Expense	7,000,213
40	Depreciation & Amortization Expense	734,514
41	Total Operating Deductions (ln 39 + ln 40)	<hr/> 7,734,726
42		
43	Return on Rate Base (ln 15)	477,651
44		
45	Revenue Requirements (ln 36 + ln 41 + ln 43)	<hr/> 8,329,676
46		
47	Revenue Credits	(210,019)
48		
49	TEP Revenue Requirement (ln 45 + ln 47)	8,119,657