

Public Service Company of Colorado
Total Revenue Requirements - Clean Air Clean Job Act
2017 Estimate versus Actual

Line No.	Description	2017 Estimate	%	Variance	2017 Actuals
1	Rate Base				
2	Electric Plant in Service	868,154,747	0%	(89,116)	868,065,631
3	Plus: Construction Work In Progress (CWIP)	-	0%	(13,395)	(13,395)
4					
5	Plus: Excess AFUDC CWIP	-	0%	-	-
6	Plus: Prefunded AFUDC CWIP	-	0%	-	-
7	Less: Excess AFUDC Reserve	493,598	0%	(903)	492,695
8	Less: Prefunded AFUDC Reserve	(917,263)	0%	(1,275)	(918,538)
9	Plus: Excess AFUDC-Plant-In-Service	10,131,146	0%	-	10,131,146
10	Plus: Prefunded AFUDC-Plant-In-Service	(19,957,347)	-1%	133,660	(19,823,687)
11	Less: Electric Production Accumulated Reserve for Depreciation	37,153,260	1%	355,538	37,508,798
12	Net Plant	821,598,950	0%	(322,211)	821,276,740
13					
14	Excess AFUDC Deferred Income Taxes	1,228,587	0%	372	1,228,959
15	Prefunded AFUDC Deferred Income Taxes	(1,699,941)	12%	(203,357)	(1,903,298)
16	Interest on CWIP	-	0%	50	50
17	Accumulated Deferred Income Taxes	177,539,431	0%	294,459	177,833,891
18	Net Rate Base (In 12 - In 14 - In 15 - In 16 - In 17)	644,530,873	0%	(413,636)	644,117,238
19					
20	Income Tax Expense				
21	Net Rate Base	644,530,873	0%	(413,636)	644,117,238
22	Rate of Return on Rate Base	7.47%	0%	-0.02%	7.45%
23	Earnings before Interest	48,128,409	0%	(141,675)	47,986,734
24					
25	Net Rate Base	644,530,873	0%	(413,636)	644,117,238
26	Cost of Debt	1.96%	-1%	-0.01%	1.95%
27	Interest Expense	12,648,274	-1%	(87,988)	12,560,286
28					
29	Permanent Additions/(Deductions) for Taxes	1,437,631	1%	16,751	1,454,383
30	Excess Permanent Additions/(Deductions) for Taxes	157,505	-2%	(3,410)	154,095
31	Prefunded Permanent Additions/(Deductions) for Taxes	(363,442)	-1%	2,151	(361,291)
32	Excess AFUDC Additions/(Deductions) for Taxes	78,638	-1%	(1,168)	77,470
33	Prefunded AFUDC Additions/(Deductions) for Taxes	(140,088)	-1%	1,231	(138,857)
34	Additions and Deductions for Taxes	(20,471,513)	-2%	331,883	(20,139,630)
35					
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)	16,178,867	2%	293,751	16,472,618
37	State Income Tax Rate	4.63%	0%	0.00%	4.63%
38	State Income Taxes	749,082	2%	13,601	762,682
39					
40	Net Federal Taxable Amount (In 36 - In 38)	15,429,786	2%	280,150	15,709,936
41	Federal Income Tax Rate	35.00%	0%	0.00%	35.00%
42	Federal Income Taxes	5,400,425	2%	98,052	5,498,478
43					
44	Domestic Production Deduction - % Credit	9.00%	0%	0.00%	9.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)	1,388,681	2%	25,213	1,413,894
46	Federal Tax Rate	35.00%	0%	0.00%	35.00%
47	Domestic Production Deduction Amount	(486,038)	2%	(8,825)	(494,863)
48					
49	Excess AFUDC Deferred Income Taxes	(29,883)	-1%	439	(29,444)
50	Prefunded AFUDC Deferred Income Taxes	53,239	-1%	(464)	52,775
51	CWIP Interest Adjustment	-	0%	(99)	(99)
52	Deferred Income Taxes	7,781,222	-2%	(126,148)	7,655,074
53					
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)	13,468,046	0%	(23,444)	13,444,602
55	Tax Gross Up Factor	1.6131504	0%	-	1.6131504
56	Total Income Tax Expense	21,725,984	0%	(37,819)	21,688,165
57					
58	Operating Expenses				
59	O&M Expense and Payroll Expenses	5,822,941	-40%	(2,325,106)	3,497,835
60	Cherokee 3 O&M Expense	(1,418,410)	0%	-	(1,418,410)
61	Excess AFUDC Depreciation Expense	232,905	-1%	(1,340)	231,565
62	Prefunded AFUDC Depreciation Expense	(503,529)	-1%	3,382	(500,148)
63	Depreciation Expense	20,072,840	1%	150,024	20,222,864
64	Total Operating Deductions (In 56 through In 63)	45,932,731	-5%	(2,210,860)	43,721,871
65					
66	Return on Rate Base (line 23)	48,128,409	0%	(141,675)	47,986,734
67					
68	Revenue Requirements (line 64 + In 66)	94,061,140	-3%	(2,352,535)	91,708,605