BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

IN THE MATTER OF SOUTHWESTERN PUBLIC SERVICE COMPANY'S APPLICATION FOR APPROVAL OF ITS 2021-2023 TRANSPORTATION ELECTRIFICATION PLAN; PROPOSED PLAN RIDERS AND CREDIT; AND OTHER ASSOCIATED RELIEF, **SOUTHWESTERN PUBLIC SERVICE COMPANY,** **APPLICANT.**	**Case No. 20-00___-UT**

DIRECT TESTIMONY

of

ARTHUR P. FREITAS

on behalf of

SOUTHWESTERN PUBLIC SERVICE COMPANY

July 21, 2020

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GLOSSARY OF ACRONYMS AND DEFINED TERMS

Acronym/Defined Term	**Meaning**
ADIT	accumulated deferred income tax
Commission	New Mexico Public Regulation Commission
EV Rider	EV Infrastructure Rider
EV Statute	Section 62-8-12 NMSA
FERC	Federal Energy Regulatory Commission
NSPM	Northern States Power – Minnesota
O&M	operations and maintenance
Operating Companies	NSPM; Northern States Power – Wisconsin; PSCo; and SPS
PUCT	Public Utility Commission of Texas
ROE	return on equity
SPP	Southwest Power Pool
SPS	Southwestern Public Service Company, a New Mexico corporation
TEP	Transportation Electrification Plan
WACC	weighted average cost of capital
Xcel Energy	Xcel Energy Inc.
XES	Xcel Energy Services Inc.

LIST OF ATTACHMENTS

Attachment	**Description**
APF-1	TEP Revenue Requirement
APF-2	Workpapers

I. WITNESS IDENTIFICATION AND QUALIFICATIONS

Q. Please state your name and business address.

A. My name is Arthur P. Freitas. My business address is 1800 Larimer Street, Denver, Colorado 80202.

Q. On whose behalf are you testifying in this proceeding?

A. I am filing testimony on behalf of Southwestern Public Service Company, a New Mexico corporation ("SPS"), and wholly-owned subsidiary of Xcel Energy Inc. ("Xcel Energy").

Q. By whom are you employed and in what position?

A. I am employed by Xcel Energy Services Inc. ("XES"), the service company subsidiary of Xcel Energy, as Manager of Revenue Analysis.

Q. Please briefly outline your responsibilities as Manager of Revenue Analysis.

A. I provide project supervision and technical expertise for jurisdictional cost of service studies, revenue requirement determinations, and related projects for the Xcel Energy Operating Companies.

Q. Please describe your educational background.

A. I graduated from Marquette University with a Bachelor's degree in Business Administration in 1994.

Q. Please describe your professional experience.

A. I worked for Boston Gas Company from 1998 through 2000 as a rate analyst. In 2000, I began working for a consulting group, La Capra Associates. While at La Capra Associates, I gained a broad range of experience and expertise that encompassed utility functions from system planning through retail ratemaking. I performed analyses on a range of topics that included retail cost allocation and rate design, electricity market design and analysis, power market forecasting, and integrated resource planning. I have significant experience involving the regulatory process. I have participated in the regulatory process on behalf of both regulated utilities and other interested stakeholders in multiple states. The issues explored include cost allocation and retail rate design, integrated resource planning, resource acquisition, transmission system expansion, and renewable energy policy. Over the course of my involvement in numerous regulatory proceedings, I have drafted and reviewed pre-filed testimony, developed and responded to discovery, and conducted analyses on issues relevant to the proceeding to support the testimony of expert witnesses. In 2011, I joined XES as Principal Rate Analyst. In July 2015, I was promoted to Manager of Revenue Analysis with primary responsibility for SPS. In May 2020, I transitioned to having primary responsibility for SPS's sister operating company, Public Service Company of Colorado ("PSCo").

Q. Have you testified before any regulatory authorities?

A. Yes. I testified before the New Mexico Public Regulation Commission ("Commission") in Case Nos. 17-00255-UT and 19-00170-UT on SPS's cost of service and on transmission costs. I also submitted pre-filed testimony on those same issues in Case Nos. 15-00139-UT, 15-00296-UT, 16-00269-UT, and 17-00044-UT. I testified before the Public Utility Commission of Texas ("PUCT") in Docket No. 43695, a rate case filed in 2014, regarding expenses incurred and revenues received from the Southwest Power Pool ("SPP") and other utilities under the applicable Open Access Transmission Tariff. In addition, I submitted pre-filed testimony in PUCT Docket Nos. 45524, 47527, 49831, all of which were base rate cases. I also submitted pre-filed testimony to the PUCT in Docket Nos. 42042 and 42004 regarding transmission-related costs incurred under tariffs approved by the Federal Energy Regulatory Commission ("FERC"). I have submitted pre-filed testimony before the Colorado Public Utilities Commission in Docket No. 20A-0204E supporting PSCo's transportation electrification plan. Finally, I have testified before the Massachusetts Department of Public Utilities on behalf of Blackstone Gas Company, and I have submitted pre-filed testimony to the New Hampshire Public Utilities Commission on behalf of the Office of Consumer Advocate.

II. ASSIGNMENT AND RECOMMENDATIONS

Q. What is your assignment in this proceeding?

A. I support SPS's cost of service for its 2021-2023 Transportation Electrification Plan ("TEP"). As part of my assignment in this proceeding, my testimony discusses issues related to the depreciation of the assets in the 2021-2023 TEP, including how they will be recorded in SPS's books and records and the depreciation rates used to calculate depreciation expense on the assets. My testimony also requests approval for a new depreciation rate to apply to the charging assets installed under the TEP. I then go on to describe the proposed cost recovery approach. Next, I will describe the proposed rider including the costs that are included in the revenue requirement calculation. Finally, I present the revenue requirement for the 2021 EV rider and an illustrative revenue requirement for the 2022 and 2023 EV rider.

Q. Please summarize the recommendations in your testimony.

A. I recommend the Commission approve SPS's EV rider revenue requirement calculation, which is described in detail later in my testimony. The revenue requirement calculation methodology forecasts the revenue requirement prior to each calendar year, which is then trued up to actual costs. SPS proposes to utilize its most recently approved cost of debt and capital structure in the revenue requirement calculation. The costs included in the revenue requirement calculation include the plant placed in service, the associated plant-related costs (depreciation expense, accumulated depreciation, accumulated deferred income tax ("ADIT"), operations and maintenance ("O&M") expense, income tax expense, and the cost of rebates provided to customers for the installation of the necessary equipment. The return on equity ("ROE") used in the calculation is the then-current ROE approved in SPS's most recent base rate case. Currently, the ROE is 9.45%. The proposed revenue requirement calculation also credits any revenues generated by the TEP assets towards the revenue requirement calculation. These revenues include the revenues from customers that participate in the Home Charging Service as well as revenues generated from the usage of SPS-owned public charging stations.

I also recommend the Commission approve the proposed 10% depreciation rate on EV chargers. The 10% depreciation rate is based on a ten-year life and no cost of removal. As I explain in my testimony, a ten-year life is consistent with the useful life of chargers approved in other jurisdictions across the country. Finally, I recommend the Commission approve the 2021 estimated revenue requirement which will be trued up using actual costs in 2022. At this time, the 2022 and 2023 revenue requirements do not need to be approved as SPS will file updated revenue requirements in the October 1 filings as those years approach.

Q. Were Attachments APF-1 and APF-2 prepared by you or under your direct supervision and control?

A. Yes.

III. DEPRECIATION REQUEST

Q. Please describe the assets that are being proposed under the TEP.

A. There are three main categories of assets included in the TEP: software, supply infrastructure, and chargers. The software enables SPS to monitor the chargers. The supply infrastructure is the wiring and conduit from the customer's meter to the charger. The charger is the device that plugs into the electric vehicle to charge it.

Q. In what FERC Accounts will these assets be recorded and what depreciation rate will be applied to the assets?

A. The software will be recorded in FERC Account 303, which is the account for *Miscellaneous intangible plant*. The supply infrastructure will be recorded in FERC Account 369, which is the account for *Services*. The chargers will be recorded in FERC Account 371, which is *Installations on customers' premises*. Software and supply infrastructure will be depreciated using the approved depreciation rates for FERC Accounts 303 and 369 as the software and supply infrastructure are similar to the assets already in those accounts. Area lights account for most of the assets currently in FERC Account 371. However, area lights have very different characteristics and service lives than chargers; therefore, SPS is requesting a new depreciation rate.

Q. What depreciation method and rate is SPS proposing for the chargers?

A. SPS is requesting approval to use straight line depreciation for the chargers, at a 10% depreciation rate. This is based on a service life of ten years and no cost of removal.

Q. Why does SPS believe that a straight line 10% depreciation rate is appropriate?

A. SPS expects that the EV chargers will have an average useful life of ten years based on current industry guidance.[1] Setting a 10% depreciation rate for EV chargers is also consistent with the approach other utilities have proposed in their transportation electrification initiatives, including an Xcel Energy operating company, Northern States Power Company – Minnesota ("NSPM"). In fact, the Minnesota Public Utilities Commission voted on May 7, 2020, to approve

[1] *See e.g.*, EV Connect, "Maintenance for EV Charging Stations: What to Know About EV Charger Repair," Jan. 27, 2020, available at https://www.evconnect.com/blog/maintenance-for-ev-charging-stations-what-to-know-about-ev-charger-repair/ (last visited May 9, 2020); Clean Fuels Ohio, "What You Need to Know About EV Charging Maintenance, July 20, 2017, https://www.cleanfuelsohio.org/single-post/2017/07/20/What-You-Need-to-Know-About-EV-Charging-Station-Maintenance (last visited May 9, 2020).

NSPM's EV Home Charging Service program, which applies a 10% depreciation rate for utility-owned EV chargers.[2] Likewise, the Oregon Public Utilities Commission approved multiple EV charging pilot programs proposed by Portland General Electric that specified a ten-year useful life for utility-owned EV chargers.[3]

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[2] *See* Proceeding E002/M-19559.

[3] *See* Order 18-054 in Proceeding UM-1811.

IV. COST RECOVERY APPROACH AND DESCRIPTION OF RIDER

Q. How is SPS proposing to recover the costs incurred under the TEP?

A. SPS is proposing to utilize a rider to recover the costs of the TEP. Section 62-8-12 NMSA ("EV Statute") provides utilities the option of utilizing a commission-approved tariff rider to recover the costs of the TEP.

Q. Please describe the rider SPS is proposing.

A. SPS proposes an Electric Vehicle Infrastructure Rider ("EV Rider") that will work similarly to other currently effective riders, such as the Renewable Energy and Energy Efficiency Riders. The big difference between these riders and the EV Rider is that the EV Rider will recover capital costs *as well as* O&M costs. SPS is proposing the rider be effective for three years starting January 1, 2021, to coincide with the time period of the proposed TEP[4]. The proposed rider will utilize forecasted information to calculate a projected revenue requirement which is then charged for the upcoming year. On October 1 of each year SPS will file the projected revenue requirement and rates with the Commission. Once the year is completed, the projected revenue requirement will be trued-up to actual costs

[4] The three-year time period is the period over which SPS will offer the EV products and services to its customers. The final year of the TEP will still be trued up to actual costs even though the true up will occur after the initial three-year period.

and SPS will file the true-up on August 1 of each year. The true-up will also reconcile projected revenue to actual revenue. Any true up amounts will be included in the October 1 filing as an adjustment to the projected revenue requirement.

Q. What costs will be included in the EV Rider?

A. SPS is proposing to include both capital costs and O&M in the rider, as well as the cost of rebates. The costs in this rider will be offset by revenue from SPS-provided EV charging equipment collected through the proposed EV Equipment Rider, and revenue from SPS-operated public charging stations collected through the proposed Public Electric Vehicle Charging Service tariff, which are discussed by SPS witness Richard M. Luth in his direct testimony.

Q. Please describe the capital costs included in the rider.

A. The capital costs include plant in service, accumulated depreciation, ADIT, and depreciation expense. The capital costs included in rate base will use a 13-month average methodology as the rider is using a forecasted test year with a true-up.

Q. What is SPS proposing to use as the cost of capital in the EV rider?

A. The capital recovered in this rider is included in the revenue requirement through the return and depreciation expense components of the revenue requirement. In order to calculate the return component a weighted average cost of capital ("WACC") is necessary. SPS is proposing to use the WACC approved in its most recent rate case. The currently approved WACC is 7.19%, which was approved in Case No. 19-00170-UT. That WACC is based on a ROE of 9.45%, a cost of debt of 4.44% and a capital structure consisting of 54.77% equity and 45.23% debt. To the extent that the approved WACC changes during the TEP horizon, SPS will reflect the currently-approved WACC in the EV rider.

Q. Please describe the O&M expenses included in the rider.

A. The O&M expenses that are recovered in the rider include the maintenance costs of the assets, the energy costs incurred at SPS-owned charging stations, customer education and outreach costs, advisory services costs, the cost of rebates, credits paid for participation in the charging optimization program, and program evaluation costs. SPS witness Mathias C. Bell describes these costs in his direct testimony.

Q. Please describe how the cost of rebates is included in the rider.

A. Under the EV Statute, utilities are authorized to recover the reasonable costs for measures to expand transportation electrification through a tariff rider. As part of its TEP, SPS proposes to issue rebates for the installation of charging equipment.

As explained by SPS witness Ruth M. Sakya, SPS proposes to include the cost of the rebates as regulatory assets in rate base. When a rebate is paid by SPS it will be recorded as a regulatory asset and included in rate base. The regulatory asset will then be amortized over time and the amortization expense will also be included in the rider revenue requirement. This methodology is consistent with the manner in which plant is included in rate base. The regulatory asset included in rate base will also be calculated on a 13-month average, consistent with the plant included in rate base.

Q. What amortization period is SPS proposing for the rebate regulatory asset?

A. SPS proposes using a ten-year amortization period for the rebates. This period is the duration of the contract signed by customers who obtain chargers from SPS. Furthermore, the rebates proposed in the TEP are primarily designed to incentivize and support the installation of EV chargers, which have an expected useful life of 10 years as explained above. This in effect matches the cost of the rebate with the benefits provided by the charging equipment.

Q. You mentioned that revenues generated by these assets will be included in the rider as a credit to the revenue requirement. Please describe these revenue credits.

A. Customers that choose to obtain a charger from SPS will pay for the charger through the EV Equipment Rider, presented and explained by Mr. Luth. The revenue received from this monthly charge will be credited against the revenue requirement. Furthermore, any revenue generated by the use of company-owned public charging stations will also be credited against the revenue requirement.

Q. Does SPS propose to apply interest to the EV Rider?

A. Yes. SPS proposes to use the annual customer deposit interest rate set by the Commission under Section 62-13-13 of the PUA and 17.9.560.12(B)(2)(A) NMAC to assess symmetrical carrying charges. Each year, SPS will use the new customer deposit interest rate set by the Commission. If SPS's expenditures exceed its revenues, then the carrying charges will be negative (SPS earns interest), whereas if the revenues exceed expenditures, the carrying charges will be positive (SPS pays interest). The inclusion of symmetrical interest on rider reconciliations has been approved by the Commission for use by SPS in both its energy efficiency and renewable portfolio standard riders.

Q. Why is it appropriate to calculate interest?

A. Interest is appropriate due to the timing differences and application of the reconciliation balance. That is, there will be a somewhat significant lag for the correction of the EV Rider balance. For example, under SPS's proposal, the 2021 balance will be calculated and reviewed in 2022 and then collected/returned in 2023. In total, there will be a two-year difference between the first accrual and the last balance. Accordingly, reasonable carrying charges (which are symmetrical between SPS and its customers) should continue to be applied.

V. 2021-2023 PROGRAM REVENUE REQUIREMENTS

Q. Have you calculated a revenue requirement for the TEP?

A. Yes. Using the budget presented by Mr. Bell, I have calculated the estimated revenue requirement for each year of the plan. The revenue requirement for each of the years is presented in the table below.

	2021	**2022**	**2023**
Revenue Requirement	$281,971	$423,679	$608,256

Attachment APF-1 is the revenue requirement model used to calculate the above revenue requirement.

Q. Does this conclude your pre-filed direct testimony?

A. Yes.

VERIFICATION

On this day, July 20, 2020, I, Arthur P. Freitas, swear and affirm under penalty of perjury under the law of the State of New Mexico, that my testimony contained in Direct Testimony of Arthur P. Freitas is true and correct.

/s/ Arthur P. Freitas
ARTHUR P. FREITAS

Southwestern Public Service Company
Revenue Requirements Related to Transportation Electrification Plan
Total TEP Revenue Requirements

Line No.	Description	2021	2022	2023
1	**Rate Base**			
2	Plant in Service	197,778	796,043	1,611,168
3	Less: Accumulated Reserve for	5,567	46,985	131,209
4	Net Plant	192,211	749,058	1,479,959
5				
6	Accumulated Deferred Income Taxes	(2,132)	(11,447)	(35,601)
7				
8	Regulatory Assets - Rebates	9,177	30,256	71,686
9				
10	Net Rate Base (ln 4 + ln 6 + ln 8)	199,256	767,867	1,516,044
11				
12	**Income Tax Expense**			
13	Net Rate Base	199,256	767,867	1,516,044
14	Rate of Return on Rate Base	7.19%	7.19%	7.19%
15	Earnings before Interest	14,326	55,210	109,004
16				
17	Net Rate Base	199,256	767,867	1,516,044
18	Cost of Debt	2.01%	2.01%	2.01%
19	Interest Expense	4,005	15,434	30,472
20				
21	Additions and Deductions for Taxes	(20,770)	(66,661)	(158,026)
22				
23	State Taxable Amount (ln 15 - ln 19 + ln 21)	(10,449)	(26,886)	(79,495)
24	State Income Tax Rate	1.41%	1.41%	1.41%
25	State Income Taxes	(147)	(378)	(1,117)
26				
27	Net Federal Taxable Amount (ln 23 - ln 25)	(10,302)	(26,508)	(78,378)
28	Federal Income Tax Rate	21.00%	21.00%	21.00%
29	Federal Income Taxes	(2,163)	(5,567)	(16,459)
30				
31	Combined Tax Rate	22.11%	22.11%	22.11%
32	Deferred Income Taxes (ln 21 * ln 31)	4,592	14,739	34,940
33				
34	Total Income Taxes (ln 25 + ln 29 + ln 32)	2,282	8,795	17,364
35	Tax Gross Up Factor	1.28387	1.28387	1.28387
36	Total Income Tax Expense	2,930	11,291	22,293
37				
38	**O&M and Depreciation Expenses**			
39	Operations & Maintenance Expense	242,162	287,956	340,800
40	Depreciation & Amortization Expense	21,062	62,610	124,667
41	Total Operating Deductions (ln 39 + ln 40)	266,154	361,858	487,760
42				
43	Return on Rate Base (ln 15)	14,326	55,210	109,004
44				
45	Revenue Requirements (ln 36 + ln 41 + ln 43)	**283,411**	**428,359**	**619,056**
46				
47	Revenue Credits	(1,440)	(4,680)	(10,800)
48				
49	**Net Revenue Requirement (ln 45 + ln 47)**	**281,971**	**423,679**	**608,256**

Southwestern Public Service Company
Revenue Requirements Related to Transportation Electrification Plan
Total TEP Revenue Requirements

Line No.	Description	2021	2022	2023
1	Plant in Service			
2	Software	80,769	150,000	150,000
3	EV Supply Infrastructure	112,209	516,447	863,853
4	Chargers	4,800	129,596	597,315
5	Total Plant in Service	197,778	796,043	1,611,168
6				
7	Less: Accumulated Reserve for Depreciation			
8	Software	4,712	31,250	61,250
9	EV Supply Infrastructure	755	10,879	32,973
10	Chargers	100	4,856	36,986
11	Total Accumulated Depreciation	5,567	46,985	131,209
12				
13	Net Plant (ln 5 - ln 11)	192,211	749,058	1,479,959
14				
15	Accumulated Deferred Income Taxes			
16	Software	(899)	(3,993)	(8,425)
17	EV Supply Infrastructure	(1,051)	(4,487)	(10,515)
18	Chargers	(182)	(2,966)	(16,661)
19	Total Accumulated Deferred Income Taxes	(2,132)	(11,447)	(35,601)
20				
21	Regulatory Assets - Rebates	9,177	30,256	71,686
22				
23	**Net Rate Base (ln 13 + ln 19 + ln 21)**	**199,256**	**767,867**	**1,516,044**

Southwestern Public Service Company
Revenue Requirements Related to Transportation Electrification Plan
Total TEP Revenue Requirements

Line No.	Description	2021	2022	2023
1	Operations & Maintenance Expense			
2	Home Service	44,500	47,532	53,789
3	Charging Optimization Credits	1,500	3,825	9,624
4	Public Charging	46,162	61,599	102,388
5	Advisory Services & Evaluation	150,000	175,000	175,000
6	Total Operations & Maintenance Expense	242,162	287,956	340,800
7				
8	Depreciation and Amortization Expense			
9	Depreciation Expense - Software	16,250	30,000	30,000
10	Depreciation Expense - Supply Infrastructure	3,435	16,657	27,871
11	Depreciation Expense - Chargers	455	12,914	59,593
12	Total Depreciation Expense	20,140	59,571	117,464
13	Amortization Expense	923	3,040	7,202
14	Total Depreciation and Amortization Expense	21,062	62,610	124,667
15				
16	Total Operating Expenses (ln 6 + ln 14)	263,224	350,567	465,467
17				
18				
19	Revenue Credits			
20	Charger Charge	(1,440)	(4,680)	(10,800)
21				

Southwestern Public Service Company
Revenue Requirements Related to Transportation Electrification Plan
Total TEP Revenue Requirements

Line No.		13 Month Average		
		2021	2022	2023
1	Beginning Balance			
2	Rebate Additions			
3	Rebate Amortizations			
4	Ending Balance	9,177	30,256	71,686
5				
6				
7	Amortization Term	10 years		
8	Annual Amortization rate	10.00%		
9	Monthly Amortization Rate	0.83%		

Southwestern Public Service Company
Revenue Requirements Related to Transportation Electrification Plan
Total TEP Revenue Requirements

Line No.		Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
1	Beginning Balance	0	1,577	3,140	4,691	6,229	7,753	9,266	10,765	12,252	13,727	15,189	16,639
2	Rebate Additions	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583
3	Rebate Amortizations	(7)	(20)	(33)	(46)	(59)	(71)	(84)	(96)	(109)	(121)	(133)	(145)
4	Ending Balance	1,577	3,140	4,691	6,229	7,753	9,266	10,765	12,252	13,727	15,189	16,639	18,077
5													
6													
7	Amortization Term												
8	Annual Amortization rate												
9	Monthly Amortization Rate												

Southwestern Public Service Company
Revenue Requirements Related to Transportation Electrification Plan
Total TEP Revenue Requirements

Line No.		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
1	Beginning Balance	18,077	20,170	22,245	24,303	26,343	28,367	30,373	32,363	34,337	36,294	38,234	40,159
2	Rebate Additions	2,253	2,253	2,253	2,253	2,253	2,253	2,253	2,253	2,253	2,253	2,253	2,253
3	Rebate Amortizations	(160)	(177)	(195)	(212)	(229)	(246)	(262)	(279)	(296)	(312)	(328)	(344)
4	Ending Balance	20,170	22,245	24,303	26,343	28,367	30,373	32,363	34,337	36,294	38,234	40,159	42,067
5													
6													
7	Amortization Term												
8	Annual Amortization rate												
9	Monthly Amortization Rate												

Southwestern Public Service Company
Revenue Requirements Related to Transportation Electrification Plan
Total TEP Revenue Requirements

Line No.		Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
1	Beginning Balance	42,067	47,156	52,203	57,207	62,170	67,091	71,971	76,811	81,610	86,369	91,089	95,769
2	Rebate Additions	5,462	5,462	5,462	5,462	5,462	5,462	5,462	5,462	5,462	5,462	5,462	5,462
3	Rebate Amortizations	(373)	(416)	(458)	(499)	(541)	(582)	(623)	(663)	(703)	(743)	(782)	(821)
4	Ending Balance	47,156	52,203	57,207	62,170	67,091	71,971	76,811	81,610	86,369	91,089	95,769	100,410
5													
6													
7	Amortization Term												
8	Annual Amortization rate												
9	Monthly Amortization Rate												

Southwestern Public Service Company
Revenue Requirements Related to Transportation Electrification Plan
Total TEP Revenue Requirements

Line No.		2021	2022	2023
1	Cost of Long Term Debt	4.44%	4.44%	4.44%
2	Cost of Common Equity	9.45%	9.45%	9.45%
3				
4	Ratio of Long Term Debt	45.23%	45.23%	45.23%
5	Ratio of Common Equity	54.77%	54.77%	54.77%
6				
7	Weighted Cost of Long-Term Debt	2.01%	2.01%	2.01%
8	Weighted Cost of Common Equity	5.18%	5.18%	5.18%
9	Return on Rate Base	7.19%	7.19%	7.19%
10				
11	State Tax Rate	1.41%	1.41%	1.41%
12	Federal Tax Rate	21.00%	21.00%	21.00%
13	Combined Tax Rate	22.11%	22.11%	22.11%
14	Tax Gross-Up Factor	1.28386885	1.283869	1.283869

Attachment APF-2
Workpapers
File Name: Copy of Attachment APF-1
Tab: WP Proration IT
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Case No. 20-00___-UT

Line No.														
1	**2021 Proration**													
2		**Days in Period**				**Averaging with Proration - Projected**			**Averaging Preserving Projected Proration - True-up (See Note 6)**					
3	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**	**J**	**K**	**L**	**M**	**N**
4	Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
5														
6	December 31st balance Prorated Items							-						-
7	January	31	335	365	91.78%	(162)	(148)	(148)		162	-	-	-	-
8	February	28	307	365	84.11%	(162)	(136)	(284)		162	-	-	-	-
9	March	31	276	365	75.62%	(162)	(122)	(407)		162	-	-	-	-
10	April	30	246	365	67.40%	(162)	(109)	(516)		162	-	-	-	-
11	May	31	215	365	58.90%	(162)	(95)	(611)		162	-	-	-	-
12	June	30	185	365	50.68%	(162)	(82)	(693)		162	-	-	-	-
13	July	31	154	365	42.19%	(162)	(68)	(761)		162	-	-	-	-
14	August	31	123	365	33.70%	(162)	(54)	(816)		162	-	-	-	-
15	September	30	93	365	25.48%	(162)	(41)	(857)		162	-	-	-	-
16	October	31	62	365	16.99%	(162)	(27)	(884)		162	-	-	-	-
17	November	30	32	365	8.77%	(162)	(14)	(898)		162	-	-	-	-
18	December	31	1	365	0.27%	(162)	(0)	(899)		162	-	-	-	-
19	Total	365	2,029	4,380		(1,940)	(899)		-	1,940	-	-	-	
20														
21														
22														
23														
24	Ending Balance of Prorated items							(899)	Ending Balance of Prorated items					-
25	Non-prorated Average Balance							(970)	Non-prorated Average Balance					-
26	Proration Adjustment							71	Proration Adjustment					-
27														
28														

Line No.														
29	**2022 Proration**													
30		**Days in Period**				**Averaging with Proration - Projected**			**Averaging Preserving Projected Proration - True-up (See Note 6)**					
31	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**	**J**	**K**	**L**	**M**	**N**
32	Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
33														
34	December 31st balance Prorated Items							(1,940)						-
35	January	31	335	365	91.78%	(369)	(339)	(2,279)		369	-	-	-	-
36	February	28	307	365	84.11%	(369)	(311)	(2,590)		369	-	-	-	-
37	March	31	276	365	75.62%	(369)	(279)	(2,869)		369	-	-	-	-
38	April	30	246	365	67.40%	(369)	(249)	(3,118)		369	-	-	-	-
39	May	31	215	365	58.90%	(369)	(218)	(3,336)		369	-	-	-	-
40	June	30	185	365	50.68%	(369)	(187)	(3,523)		369	-	-	-	-
41	July	31	154	365	42.19%	(369)	(156)	(3,678)		369	-	-	-	-
42	August	31	123	365	33.70%	(369)	(124)	(3,803)		369	-	-	-	-
43	September	30	93	365	25.48%	(369)	(94)	(3,897)		369	-	-	-	-
44	October	31	62	365	16.99%	(369)	(63)	(3,960)		369	-	-	-	-
45	November	30	32	365	8.77%	(369)	(32)	(3,992)		369	-	-	-	-
46	December	31	1	365	0.27%	(369)	(1)	(3,993)		369	-	-	-	-
47	Total	365	2,029	4,380		(4,431)	(2,053)		-	4,431	-	-	-	
48														
49														
50														
51														
52	Ending Balance of Prorated items							(3,993)	Ending Balance of Prorated items					-
53	Non-prorated Average Balance							(4,156)	Non-prorated Average Balance					-
54	Proration Adjustment							163	Proration Adjustment					-
55														
56														

Line No.														
57	**2023 Proration**													
58	**Days in Period**					**Averaging with Proration - Projected**			**Averaging Preserving Projected Proration - True-up (See Note 6)**					
59	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**	**J**	**K**	**L**	**M**	**N**
60	Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
61														
62	December 31st balance Prorated Items							(6,372)						-
63	January	31	335	365	91.78%	(369)	(339)	(6,711)		369	-	-	-	-
64	February	28	307	365	84.11%	(369)	(311)	(7,021)		369	-	-	-	-
65	March	31	276	365	75.62%	(369)	(279)	(7,300)		369	-	-	-	-
66	April	30	246	365	67.40%	(369)	(249)	(7,549)		369	-	-	-	-
67	May	31	215	365	58.90%	(369)	(218)	(7,767)		369	-	-	-	-
68	June	30	185	365	50.68%	(369)	(187)	(7,954)		369	-	-	-	-
69	July	31	154	365	42.19%	(369)	(156)	(8,110)		369	-	-	-	-
70	August	31	123	365	33.70%	(369)	(124)	(8,234)		369	-	-	-	-
71	September	30	93	365	25.48%	(369)	(94)	(8,328)		369	-	-	-	-
72	October	31	62	365	16.99%	(369)	(63)	(8,391)		369	-	-	-	-
73	November	30	32	365	8.77%	(369)	(32)	(8,424)		369	-	-	-	-
74	December	31	1	365	0.27%	(369)	(1)	(8,425)		369	-	-	-	-
75	Total	365	2,029	4,380		(4,431)	(2,053)		-	4,431	-	-	-	
76														
77														
78														
79														
80	Ending Balance of Prorated items							(8,425)	Ending Balance of Prorated items					-
81	Non-prorated Average Balance							(8,587)	Non-prorated Average Balance					-
82	Proration Adjustment							162	Proration Adjustment					-
83														
84														

NOTES

1) Column J is the difference between projected monthly and actual monthly activity (Column I minus Column F). Specifically, if projected and actual activity are both positive, a negative in Column J represents over-projection (amount of projected activity that did not occur) and a positive in Column J represents under-projection (excess of actual activity over projected activity). If projected and actual activity are both negative, a negative in Column J represents under-projection (excess of actual activity over projected activity) and a positive in Column J represents over-projection (amount of projected activity that did not occur).
2) Column K preserves proration when actual monthly and projected monthly activity are either both increases or decreases. Specifically, if Column J is over-projected, enter Column G x [Column I/Column F]. If Column J is under-projected, enter the amount from Column G and complete Column L). In other situations, enter zero.
3) Column L applies when (1) Column J is under-projected AND (2) actual monthly and projected monthly activity are either both increases or decreases. Enter the amount from Column J. In other situations, enter zero.

4) Column M applies when (1) projected monthly activity is an increase while actual monthly activity is a decrease OR (2) projected monthly activity is a decrease while actual monthly activity is an increase. Enter actual monthly activity (Col I). In other situations, enter zero.
5) Column N is computed by adding the prorated monthly activity, if any, from Column K to 50 percent of the portion of monthly activity, if any, from Column L or M to the balance at the end of the prior month. The activity in columns L and M is multiplied by 50 percent to reflect averaging of rate base to the extent that the proration requirement has not been applied to a portion of the monthly activity.

Attachment APF-2
Workpapers
File Name: Copy of Attachment APF-1
Tab: WP Proration Supply
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Line No.														
1	**2021 Proration**													
2		**Days in Period**				**Averaging with Proration - Projected**			**Averaging Preserving Projected Proration - True-up (See Note 6)**					
3	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**	**J**	**K**	**L**	**M**	**N**
4	Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
5														
6	December 31st balance Prorated Items							-						-
7	January	31	335	365	91.78%	(189)	(174)	(174)		189	-	-	-	-
8	February	28	307	365	84.11%	(189)	(159)	(333)		189	-	-	-	-
9	March	31	276	365	75.62%	(189)	(143)	(476)		189	-	-	-	-
10	April	30	246	365	67.40%	(189)	(127)	(603)		189	-	-	-	-
11	May	31	215	365	58.90%	(189)	(111)	(715)		189	-	-	-	-
12	June	30	185	365	50.68%	(189)	(96)	(810)		189	-	-	-	-
13	July	31	154	365	42.19%	(189)	(80)	(890)		189	-	-	-	-
14	August	31	123	365	33.70%	(189)	(64)	(954)		189	-	-	-	-
15	September	30	93	365	25.48%	(189)	(48)	(1,002)		189	-	-	-	-
16	October	31	62	365	16.99%	(189)	(32)	(1,034)		189	-	-	-	-
17	November	30	32	365	8.77%	(189)	(17)	(1,051)		189	-	-	-	-
18	December	31	1	365	0.27%	(189)	(1)	(1,051)		189	-	-	-	-
19	Total	365	2,029	4,380		(2,270)	(1,051)		-	2,270	-	-	-	
20														
21														
22														
23														
24	Ending Balance of Prorated items							(1,051)	Ending Balance of Prorated items					-
25	Non-prorated Average Balance							(1,135)	Non-prorated Average Balance					-
26	Proration Adjustment							84	Proration Adjustment					-
27														
28														

Attachment APF-2
Workpapers
File Name: Copy of Attachment APF-1
Tab: WP Proration Supply
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Case No. 20-00___-UT

Line No.														
29	**2022 Proration**													
30		**Days in Period**				**Averaging with Proration - Projected**			**Averaging Preserving Projected Proration - True-up (See Note 6)**					
31	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**	**J**	**K**	**L**	**M**	**N**
32	Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
33														
34	December 31st balance Prorated Items							(2,270)						-
35	January	31	335	365	91.78%	(399)	(366)	(2,636)		399	-	-	-	-
36	February	28	307	365	84.11%	(399)	(336)	(2,971)		399	-	-	-	-
37	March	31	276	365	75.62%	(399)	(302)	(3,273)		399	-	-	-	-
38	April	30	246	365	67.40%	(399)	(269)	(3,542)		399	-	-	-	-
39	May	31	215	365	58.90%	(399)	(235)	(3,777)		399	-	-	-	-
40	June	30	185	365	50.68%	(399)	(202)	(3,979)		399	-	-	-	-
41	July	31	154	365	42.19%	(399)	(168)	(4,148)		399	-	-	-	-
42	August	31	123	365	33.70%	(399)	(134)	(4,282)		399	-	-	-	-
43	September	30	93	365	25.48%	(399)	(102)	(4,384)		399	-	-	-	-
44	October	31	62	365	16.99%	(399)	(68)	(4,451)		399	-	-	-	-
45	November	30	32	365	8.77%	(399)	(35)	(4,486)		399	-	-	-	-
46	December	31	1	365	0.27%	(399)	(1)	(4,487)		399	-	-	-	-
47	Total	365	2,029	4,380		(4,788)	(2,218)		-	4,788	-	-	-	
48														
49														
50														
51														
52	Ending Balance of Prorated items							(4,487)	Ending Balance of Prorated items					-
53	Non-prorated Average Balance							(4,663)	Non-prorated Average Balance					-
54	Proration Adjustment							176	Proration Adjustment					-
55														
56														

Line No.														
57	**2023 Proration**													
58		**Days in Period**				**Averaging with Proration - Projected**			**Averaging Preserving Projected Proration - True-up (See Note 6)**					
59	A	B	C	D	E	F	G	H	I	J	K	L	M	N
60	Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
61														
62	December 31st balance Prorated Items							(7,057)						-
63	January	31	335	365	91.78%	(622)	(571)	(7,628)		622	-	-	-	-
64	February	28	307	365	84.11%	(622)	(523)	(8,151)		622	-	-	-	-
65	March	31	276	365	75.62%	(622)	(470)	(8,622)		622	-	-	-	-
66	April	30	246	365	67.40%	(622)	(419)	(9,041)		622	-	-	-	-
67	May	31	215	365	58.90%	(622)	(366)	(9,407)		622	-	-	-	-
68	June	30	185	365	50.68%	(622)	(315)	(9,723)		622	-	-	-	-
69	July	31	154	365	42.19%	(622)	(262)	(9,985)		622	-	-	-	-
70	August	31	123	365	33.70%	(622)	(210)	(10,195)		622	-	-	-	-
71	September	30	93	365	25.48%	(622)	(158)	(10,353)		622	-	-	-	-
72	October	31	62	365	16.99%	(622)	(106)	(10,459)		622	-	-	-	-
73	November	30	32	365	8.77%	(622)	(55)	(10,513)		622	-	-	-	-
74	December	31	1	365	0.27%	(622)	(2)	(10,515)		622	-	-	-	-
75	Total	365	2,029	4,380		(7,464)	(3,458)		-	7,464	-	-	-	
76														
77														
78														
79														
80	Ending Balance of Prorated items							(10,515)	Ending Balance of Prorated items					-
81	Non-prorated Average Balance							(10,789)	Non-prorated Average Balance					-
82	Proration Adjustment							274	Proration Adjustment					-
83														
84														

NOTES

1) Column J is the difference between projected monthly and actual monthly activity (Column I minus Column F). Specifically, if projected and actual activity are both positive, a negative in Column J represents over-projection (amount of projected activity that did not occur) and a positive in Column J represents under-projection (excess of actual activity over projected activity). If projected and actual activity are both negative, a negative in Column J represents under-projection (excess of actual activity over projected activity) and a positive in Column J represents over-projection (amount of projected activity that did not occur).
2) Column K preserves proration when actual monthly and projected monthly activity are either both increases or decreases. Specifically, if Column J is over-projected, enter Column G x [Column I/Column F]. If Column J is under-projected, enter the amount from Column G and complete Column L). In other situations, enter zero.
3) Column L applies when (1) Column J is under-projected AND (2) actual monthly and projected monthly activity are either both increases or decreases. Enter the amount from Column J. In other situations, enter zero.

4) Column M applies when (1) projected monthly activity is an increase while actual monthly activity is a decrease OR (2) projected monthly activity is a decrease while actual monthly activity is an increase. Enter actual monthly activity (Col I). In other situations, enter zero.
5) Column N is computed by adding the prorated monthly activity, if any, from Column K to 50 percent of the portion of monthly activity, if any, from Column L or M to the balance at the end of the prior month. The activity in columns L and M is multiplied by 50 percent to reflect averaging of rate base to the extent that the proration requirement has not been applied to a portion of the monthly activity.

Attachment APF-2
Workpapers
File Name: Copy of Attachment APF-1
Tab: WP Proration Chargers
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Line No.														
1	**2021 Proration**													
2	**Days in Period**					**Averaging with Proration - Projected**			**Averaging Preserving Projected Proration - True-up (See Note 6)**					
3	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**	**J**	**K**	**L**	**M**	**N**
4	Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
5														
6	December 31st balance Prorated Items							-						-
7	January	31	335	365	91.78%	(33)	(30)	(30)		33	-	-	-	-
8	February	28	307	365	84.11%	(33)	(28)	(58)		33	-	-	-	-
9	March	31	276	365	75.62%	(33)	(25)	(82)		33	-	-	-	-
10	April	30	246	365	67.40%	(33)	(22)	(104)		33	-	-	-	-
11	May	31	215	365	58.90%	(33)	(19)	(124)		33	-	-	-	-
12	June	30	185	365	50.68%	(33)	(17)	(140)		33	-	-	-	-
13	July	31	154	365	42.19%	(33)	(14)	(154)		33	-	-	-	-
14	August	31	123	365	33.70%	(33)	(11)	(165)		33	-	-	-	-
15	September	30	93	365	25.48%	(33)	(8)	(174)		33	-	-	-	-
16	October	31	62	365	16.99%	(33)	(6)	(179)		33	-	-	-	-
17	November	30	32	365	8.77%	(33)	(3)	(182)		33	-	-	-	-
18	December	31	1	365	0.27%	(33)	(0)	(182)		33	-	-	-	-
19	Total	365	2,029	4,380		(393)	(182)		-	393	-	-	-	
20														
21														
22														
23														
24	Ending Balance of Prorated items							(182)	Ending Balance of Prorated items					-
25	Non-prorated Average Balance							(197)	Non-prorated Average Balance					-
26	Proration Adjustment							15	Proration Adjustment					-
27														
28														

Line No.														
29	**2022 Proration**													
30		**Days in Period**				**Averaging with Proration - Projected**			**Averaging Preserving Projected Proration - True-up (See Note 6)**					
31	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**	**J**	**K**	**L**	**M**	**N**
32	Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
33														
34	December 31st balance Prorated Items							(393)						-
35	January	31	335	365	91.78%	(463)	(425)	(818)		463	-	-	-	-
36	February	28	307	365	84.11%	(463)	(389)	(1,207)		463	-	-	-	-
37	March	31	276	365	75.62%	(463)	(350)	(1,557)		463	-	-	-	-
38	April	30	246	365	67.40%	(463)	(312)	(1,869)		463	-	-	-	-
39	May	31	215	365	58.90%	(463)	(273)	(2,142)		463	-	-	-	-
40	June	30	185	365	50.68%	(463)	(235)	(2,377)		463	-	-	-	-
41	July	31	154	365	42.19%	(463)	(195)	(2,572)		463	-	-	-	-
42	August	31	123	365	33.70%	(463)	(156)	(2,728)		463	-	-	-	-
43	September	30	93	365	25.48%	(463)	(118)	(2,846)		463	-	-	-	-
44	October	31	62	365	16.99%	(463)	(79)	(2,925)		463	-	-	-	-
45	November	30	32	365	8.77%	(463)	(41)	(2,965)		463	-	-	-	-
46	December	31	1	365	0.27%	(463)	(1)	(2,966)		463	-	-	-	-
47	Total	365	2,029	4,380		(5,555)	(2,573)		-	5,555	-	-	-	
48														
49														
50														
51														
52	Ending Balance of Prorated items							(2,966)	Ending Balance of Prorated items					-
53	Non-prorated Average Balance							(3,171)	Non-prorated Average Balance					-
54	Proration Adjustment							205	Proration Adjustment					-
55														
56														

Line No.														
57	**2023 Proration**													
58	**Days in Period**					**Averaging with Proration - Projected**			**Averaging Preserving Projected Proration - True-up (See Note 6)**					
59	A	B	C	D	E	F	G	H	I	J	K	L	M	N
60	Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)	Actual Monthly Activity	Difference between projected and actual activity (See Note 1)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases (See Note 2)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases (See Note 3)	When projected activity is an increase while actual activity is a decrease or projected activity is a decrease while actual activity is an increase (See Note 4)	Balance reflecting proration or averaging (See Note 5)
61														
62	December 31st balance Prorated Items							(5,948)						-
63	January	31	335	365	91.78%	(1,927)	(1,769)	(7,717)		1,927	-	-	-	-
64	February	28	307	365	84.11%	(1,927)	(1,621)	(9,338)		1,927	-	-	-	-
65	March	31	276	365	75.62%	(1,927)	(1,457)	(10,795)		1,927	-	-	-	-
66	April	30	246	365	67.40%	(1,927)	(1,299)	(12,094)		1,927	-	-	-	-
67	May	31	215	365	58.90%	(1,927)	(1,135)	(13,229)		1,927	-	-	-	-
68	June	30	185	365	50.68%	(1,927)	(977)	(14,206)		1,927	-	-	-	-
69	July	31	154	365	42.19%	(1,927)	(813)	(15,019)		1,927	-	-	-	-
70	August	31	123	365	33.70%	(1,927)	(649)	(15,669)		1,927	-	-	-	-
71	September	30	93	365	25.48%	(1,927)	(491)	(16,160)		1,927	-	-	-	-
72	October	31	62	365	16.99%	(1,927)	(327)	(16,487)		1,927	-	-	-	-
73	November	30	32	365	8.77%	(1,927)	(169)	(16,656)		1,927	-	-	-	-
74	December	31	1	365	0.27%	(1,927)	(5)	(16,661)		1,927	-	-	-	-
75	Total	365	2,029	4,380		(23,127)	(10,713)		-	23,127	-	-	-	
76														
77														
78														
79														
80	Ending Balance of Prorated items							(16,661)	Ending Balance of Prorated items					-
81	Non-prorated Average Balance							(17,511)	Non-prorated Average Balance					-
82	Proration Adjustment							850	Proration Adjustment					-
83														
84														

NOTES

1) Column J is the difference between projected monthly and actual monthly activity (Column I minus Column F). Specifically, if projected and actual activity are both positive, a negative in Column J represents over-projection (amount of projected activity that did not occur) and a positive in Column J represents under-projection (excess of actual activity over projected activity). If projected and actual activity are both negative, a negative in Column J represents under-projection (excess of actual activity over projected activity) and a positive in Column J represents over-projection (amount of projected activity that did not occur).
2) Column K preserves proration when actual monthly and projected monthly activity are either both increases or decreases. Specifically, if Column J is over-projected, enter Column G x [Column I/Column F]. If Column J is under-projected, enter the amount from Column G and complete Column L). In other situations, enter zero.
3) Column L applies when (1) Column J is under-projected AND (2) actual monthly and projected monthly activity are either both increases or decreases. Enter the amount from Column J. In other situations, enter zero.

4) Column M applies when (1) projected monthly activity is an increase while actual monthly activity is a decrease OR (2) projected monthly activity is a decrease while actual monthly activity is an increase. Enter actual monthly activity (Col I). In other situations, enter zero.
5) Column N is computed by adding the prorated monthly activity, if any, from Column K to 50 percent of the portion of monthly activity, if any, from Column L or M to the balance at the end of the prior month. The activity in columns L and M is multiplied by 50 percent to reflect averaging of rate base to the extent that the proration requirement has not been applied to a portion of the monthly activity.

Attachment APF-2
Workpapers
File Name: Copy of Attachment APF-1
Tab: WP TEP Budget
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Case No. 20-00___-UT

			Total			
			2021	2022	2023	Total
Initiative 1	**Home Service**					
		Total	$ 130,600	$ 97,887	$ 175,758	$ 404,245
Initiative 2	**Public Charging**		2021	2022	2023	Total
			$ 510,841	$ 599,347	$ 1,153,545	$ 2,263,733
Initiative 3	**Advisory Services**		2021	2022	2023	Total
		Total	$ 100,000	$ 125,000	$ 125,000	$ 350,000
	Evaluation		2021	2022	2023	Total
		Total	$ 50,000	$ 50,000	$ 50,000	$ 150,000
Total	Total		2021	2022	2023	Total
		Total	$ 791,441	$ 872,234	$ 1,504,303	$ 3,167,978

Attachment APF-2
Workpapers
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Initiative 1 **Home Service**

	Capital			
	2021	**2022**	**2023**	**Total**
EV Supply Infrastructure	$ -	$ -	$ -	$ -
Charging Equipment	$ 15,600	$ 19,500	$ 46,800	$ 81,900
Installation Management	$ -	$ -	$ -	$ -
IT	$ 50,000	$ -	$ -	$ 50,000
Total	**$ 65,600**	**$ 19,500**	**$ 46,800**	**$ 131,900**

Initiative 2 **Public Charging**

	2021	**2022**	**2023**	**Total**
EV Supply Infrastructure	$ 316,180	$ 268,753	$ 328,953	$ 913,886
Charging Equipment	$ -	$ 219,524	$ 671,745	$ 891,269
Installation Management	$ 48,500	$ 49,470	$ 50,459	$ 148,429
IT	$ 100,000	$ -	$ -	$ 100,000
Total	**$ 464,680**	**$ 537,747**	**$ 1,051,157**	**$ 2,053,584**

Initiative 3 **Advisory Services**

	2021	**2022**	**2023**	**Total**
Total	**$ -**	**$ -**	**$ -**	**$ -**

Evaluation

	2021	**2022**	**2023**	**Total**
Total	**$ -**	**$ -**	**$ -**	**$ -**

Total Total

	2021	**2022**	**2023**	**Total**
Total	**$ 530,280**	**$ 557,247**	**$ 1,097,957**	**$ 2,185,484**

Attachment APF-2
Workpapers
File Name: Copy of Attachment APF-1
Tab: WP TEP Budget
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Case No. 20-00___-UT

			Rebates			
			2021	**2022**	**2023**	**Total**
Initiative 1	**Home Service**	Premises Wiring	$ 12,500	$ 20,400	$ 52,020	$ 84,920
		Low-income Rebates	$ 6,500	$ 6,630	$ 13,525	$ 26,655
		Total	**$ 19,000**	**$ 27,030**	**$ 65,545**	**$ 111,575**

			2021	**2022**	**2023**	**Total**
Initiative 2	**Public Charging**		$ -	$ -	$ -	$ -
			$ -	$ -	$ -	$ -
			$ -	$ -	$ -	$ -
		Total	**$ -**	**$ -**	**$ -**	**$ -**

			2021	**2022**	**2023**	**Total**
Initiative 3	**Advisory Services**	**Total**	**$ -**	**$ -**	**$ -**	**$ -**

			2021	**2022**	**2023**	**Total**
	Evaluation	**Total**	**$ -**	**$ -**	**$ -**	**$ -**

			2021	**2022**	**2023**	**Total**
Total	Total	**Total**	**$ 19,000**	**$ 27,030**	**$ 65,545**	**$ 111,575**

Attachment APF-2
Workpapers
File Name: Copy of Attachment APF-1
Tab: WP TEP Budget
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Initiative 1 **Home Service**

	O&M			
	2021	**2022**	**2023**	**Total**
Program Management	$ 43,000	$ 43,860	$ 44,737	$ 131,597
O&M	$ 1,500	$ 3,672	$ 9,051	$ 14,223
EV Optimization Incentives	$ 1,500	$ 3,825	$ 9,624	$ 14,949
Total	**$ 46,000**	**$ 51,357**	**$ 63,412**	**$ 160,769**

Initiative 2 **Public Charging**

	2021	**2022**	**2023**	**Total**
Program Management	$ 43,000	$ 43,860	$ 44,737	$ 131,597
O&M	$ 3,162	$ 17,739	$ 57,651	$ 78,552
Total	**$ 46,162**	**$ 61,599**	**$ 102,388**	**$ 210,149**

Initiative 3 **Advisory Services**

	2021	**2022**	**2023**	**Total**
Total	**$ 100,000**	**$ 125,000**	**$ 125,000**	**$ 350,000**

Evaluation

	2021	**2022**	**2023**	**Total**
Total	**$ 50,000**	**$ 50,000**	**$ 50,000**	**$ 150,000**

Total Total

	2021	**2022**	**2023**	**Total**
Total	**$ 242,162**	**$ 287,956**	**$ 340,800**	**$ 870,918**

Attachment APF-2
Workpapers
File Name: Copy of Attachment APF-1
Tab: WP DCFC Energy Costs
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Xcel Energy DCFC Energy Usage and Charges

		2021	2022	2023	Total
Station 1	Usage - kWh	0	0	0	0
	Billed Charges	$0.00	$0.00	$0.00	$0.00
Station 2	Usage - kWh	0	0	0	0
	Billed Charges	$0.00	$0.00	$0.00	$0.00
Station 3	Usage - kWh	0	0	0	0
	Billed Charges	$0.00	$0.00	$0.00	$0.00
Total	**Usage - kWh**	0	0	0	0
	Billed Charges	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Note: Costs to operate charging stations are unknown at this time so zero costs and revenues have been includedin the projected revenue requirement. Actual costs and revenues will be included in the true-up revenue requirement.

2020 TEP Revenue Forecast

Residential Home Charging Service

	2021	2022	2023
Annual Quantity	20	25	60
Cumulative Quantity With Mid Year Convention	10	33	75
Rate	$ 12.00	$ 12.00	$ 12.00
Months	12	12	12
Revenue	$ 1,440	$ 4,680	$ 10,800

Xcel Energy DCFC Public Charging Stations

	2021	2022	2023
Annual EV kWh Forecast	-	-	-
Mid Year Convention, first year only	-	-	
÷ 60 minutes per hour = minutes of charging at public stations	-	-	-
x 20% of charging at public stations = minutes of public charging at 150 kW	-	-	-
x Rate	$ 1.05	$ 1.05	$ 1.05
Revenue	$ -	$ -	$ -

Note: Public charging revenues forecasted to be zero for the 2021 projected revenue requirement
Any revenues received in future years will be included in the actual revenue requirement

	2021	2022	2023
Total Revenue	**$1,440**	**$4,680**	**$10,800**

Project Identification Information			Plant In-Service				Depreciation Reserve			Tax Depreciation				Deferred Taxes			Tax Timing Differences	
Parent	Grandparent	Function	Beg Bal	Additions	End Bal		Beg Bal	Provision	End Bal	Tax Composite	Federal Tax Depreciation (5)	State Tax Depreciation (32)	Avoided Tax	Beg Bal	Annual	End Bal	Permanent	Normalized

Note: Sign on this column is flipped from the JUR file

Original Forecast

Rate Case Impact - Plant & Plant Related Items

		Beg Bal	Additions	End Bal		Beg Bal	Provision	End Bal	Tax Composite	Federal Tax Depreciation (5)	State Tax Depreciation (32)	Avoided Tax	Beg Bal	Annual	End Bal	Permanent	Normalized
													Triangle Check	-	-		
2020	December			-				-							-		
2021	January	-	-	-	0	-	-	-	2,084	2,084	2,084	-	-	162	162	-	(730)
	February	-	-	-	0	-	-	-	2,084	2,084	2,084	-	162	162	323	-	(730)
	March	-	-	-	0	-	-	-	2,084	2,084	2,084	-	323	162	485	-	(730)
	April	-	-	-	0	-	-	-	2,084	2,084	2,084	-	485	162	647	-	(730)
	May	-	-	-	0	-	-	-	2,084	2,084	2,084	-	647	162	808	-	(730)
	June	-	150,000	150,000	0	-	1,250	1,250	2,084	2,084	2,084	-	808	162	970	-	(730)
	July	150,000	-	150,000	0	1,250	2,500	3,750	2,084	2,084	2,084	-	970	162	1,132	-	(730)
	August	150,000	-	150,000	0	3,750	2,500	6,250	2,084	2,084	2,084	-	1,132	162	1,294	-	(730)
	September	150,000	-	150,000	0	6,250	2,500	8,750	2,084	2,084	2,084	-	1,294	162	1,455	-	(730)
	October	150,000	-	150,000	0	8,750	2,500	11,250	2,084	2,084	2,084	-	1,455	162	1,617	-	(730)
	November	150,000	-	150,000	0	11,250	2,500	13,750	2,084	2,084	2,084	-	1,617	162	1,779	-	(730)
2021	December	150,000	-	150,000	0	13,750	2,500	16,250	2,084	2,084	2,084	-	1,779	162	1,940	-	(730)
	2021 Total		150,000				16,250		25,005	25,005	25,005	-		1,940		-	(8,755)
	2021 Beg/End Avg			75,000				8,125							970		
	2021 13 Mo Avg			80,769				4,712							970		
													Triangle Check	1,940	(0)		
2021	December			150,000				16,250							1,940		
2022	January	150,000	-	150,000	0	16,250	2,500	18,750	4,166	4,166	4,166	-	1,940	369	2,310	-	(1,666)
	February	150,000	-	150,000	0	18,750	2,500	21,250	4,166	4,166	4,166	-	2,310	369	2,679	-	(1,666)
	March	150,000	-	150,000	0	21,250	2,500	23,750	4,166	4,166	4,166	-	2,679	369	3,048	-	(1,666)
	April	150,000	-	150,000	0	23,750	2,500	26,250	4,166	4,166	4,166	-	3,048	369	3,417	-	(1,666)
	May	150,000	-	150,000	0	26,250	2,500	28,750	4,166	4,166	4,166	-	3,417	369	3,787	-	(1,666)
	June	150,000	-	150,000	0	28,750	2,500	31,250	4,166	4,166	4,166	-	3,787	369	4,156	-	(1,666)
	July	150,000	-	150,000	0	31,250	2,500	33,750	4,166	4,166	4,166	-	4,156	369	4,525	-	(1,666)
	August	150,000	-	150,000	0	33,750	2,500	36,250	4,166	4,166	4,166	-	4,525	369	4,895	-	(1,666)
	September	150,000	-	150,000	0	36,250	2,500	38,750	4,166	4,166	4,166	-	4,895	369	5,264	-	(1,666)
	October	150,000	-	150,000	0	38,750	2,500	41,250	4,166	4,166	4,166	-	5,264	369	5,633	-	(1,666)
	November	150,000	-	150,000	0	41,250	2,500	43,750	4,166	4,166	4,166	-	5,633	369	6,002	-	(1,666)
2022	December	150,000	-	150,000	0	43,750	2,500	46,250	4,166	4,166	4,166	-	6,002	369	6,372	-	(1,666)
	2022 Total		-				30,000		49,995	49,995	49,995	-		4,431		-	(19,995)
	2022 Beg/End Avg			150,000				31,250							4,156		
	2022 13 Mo Avg			150,000				31,250							4,156		
													Triangle Check	4,431	-		
2022	December			150,000				46,250							6,372		
2023	January	150,000	-	150,000	0	46,250	2,500	48,750	4,166	4,166	4,166	-	6,372	369	6,741	-	(1,666)
	February	150,000	-	150,000	0	48,750	2,500	51,250	4,166	4,166	4,166	-	6,741	369	7,110	-	(1,666)
	March	150,000	-	150,000	0	51,250	2,500	53,750	4,166	4,166	4,166	-	7,110	369	7,480	-	(1,666)
	April	150,000	-	150,000	0	53,750	2,500	56,250	4,166	4,166	4,166	-	7,480	369	7,849	-	(1,666)
	May	150,000	-	150,000	0	56,250	2,500	58,750	4,166	4,166	4,166	-	7,849	369	8,218	-	(1,666)
	June	150,000	-	150,000	0	58,750	2,500	61,250	4,166	4,166	4,166	-	8,218	369	8,587	-	(1,666)
	July	150,000	-	150,000	0	61,250	2,500	63,750	4,166	4,166	4,166	-	8,587	369	8,957	-	(1,666)
	August	150,000	-	150,000	0	63,750	2,500	66,250	4,166	4,166	4,166	-	8,957	369	9,326	-	(1,666)
	September	150,000	-	150,000	0	66,250	2,500	68,750	4,166	4,166	4,166	-	9,326	369	9,695	-	(1,666)
	October	150,000	-	150,000	0	68,750	2,500	71,250	4,166	4,166	4,166	-	9,695	369	10,065	-	(1,666)
	November	150,000	-	150,000	0	71,250	2,500	73,750	4,166	4,166	4,166	-	10,065	369	10,434	-	(1,666)
2023	December	150,000	-	150,000	0	73,750	2,500	76,250	4,166	4,166	4,166	-	10,434	369	10,803	-	(1,666)
	2023 Total		-				30,000		49,995	49,995	49,995	-		4,431		-	(19,995)
	2023 Beg/End Avg			150,000				61,250							8,587		
	2023 13 Mo Avg			150,000				61,250							8,587		
													Triangle Check	4,431	-		

Checks:

2021	150,000.00
	0.00
2022	0.00
	0.00
2023	0.00
	0.00

Xcel Energy®

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Original Forecast
Rate Case Impact - Plant & Plant Related Items

Project Identification Information		CWIP						Plant In-Service				Depreciation Reserve			Tax Depreciation				Deferred Taxes			Tax Timing Differences	
Parent / Grandparent	Function	Beg Bal	Spend	AFUDC Debt	AFUDC Equity	Closings	End Bal	Beg Bal	Additions	End Bal		Beg Bal	Provision	End Bal	Tax Composite	Federal Tax Depreciation (5)	State Tax Depreciation (32)	Avoided Tax	Beg Bal	Annual	End Bal	Permanent	Normalized
																			Triangle Check	-	-		
2020	December						-			-				-							-		
2021	January	-	-	-	-	-	-	-	-	-	0	-	-	-	1,140	1,140	1,140	-	-	189	189	-	(853)
	February	-	-	-	-	-	-	-	-	-	0	-	-	-	1,140	1,140	1,140	-	189	189	378	-	(853)
	March	-	-	-	-	-	-	-	-	-	0	-	-	-	1,140	1,140	1,140	-	378	189	567	-	(853)
	April	-	-	-	-	-	-	-	-	-	0	-	-	-	1,140	1,140	1,140	-	567	189	757	-	(853)
	May	-	-	-	-	-	-	-	-	-	0	-	-	-	1,140	1,140	1,140	-	757	189	946	-	(853)
	June	-	-	-	-	-	-	-	52,097	52,097	0	-	70	70	1,140	1,140	1,140	-	946	189	1,135	-	(853)
	July	-	-	-	-	-	-	52,097	52,097	104,194	0	70	210	280	1,140	1,140	1,140	-	1,135	189	1,324	-	(853)
	August	-	-	-	-	-	-	104,194	52,097	156,291	0	280	350	631	1,140	1,140	1,140	-	1,324	189	1,513	-	(853)
	September	-	-	-	-	-	-	156,291	52,097	208,388	0	631	491	1,122	1,140	1,140	1,140	-	1,513	189	1,702	-	(853)
	October	-	-	-	-	-	-	208,388	52,097	260,485	0	1,122	631	1,752	1,140	1,140	1,140	-	1,702	189	1,891	-	(853)
	November	-	-	-	-	-	-	260,485	52,097	312,583	0	1,752	771	2,523	1,140	1,140	1,140	-	1,891	189	2,080	-	(853)
2021	December	-	-	-	-	-	-	312,583	52,097	364,680	0	2,523	911	3,435	1,140	1,140	1,140	-	2,080	189	2,270	-	(853)
	2021 Total		-	-	-	-			364,680				3,435		13,675	13,675	13,675	-		2,270		-	(10,241)
	2021 Beg/End Avg						-			182,340				1,717							1,135		
	2021 13 Mo Avg						-			112,209				755							1,135		
																			Triangle Check	2,270	-		
2021	December						-			364,680				3,435							2,270		
2022	January	-	-	-	-	-	-	364,680	10,607	375,287	0	3,435	996	4,430	3,188	3,188	3,188	-	2,270	399	2,669	-	(1,800)
	February	-	-	-	-	-	-	375,287	10,607	385,894	0	4,430	1,024	5,454	3,188	3,188	3,188	-	2,669	399	3,068	-	(1,800)
	March	-	-	-	-	-	-	385,894	31,822	417,717	0	5,454	1,081	6,536	3,188	3,188	3,188	-	3,068	399	3,467	-	(1,800)
	April	-	-	-	-	-	-	417,717	31,822	449,539	0	6,536	1,167	7,702	3,188	3,188	3,188	-	3,467	399	3,866	-	(1,800)
	May	-	-	-	-	-	-	449,539	31,822	481,361	0	7,702	1,252	8,955	3,188	3,188	3,188	-	3,866	399	4,265	-	(1,800)
	June	-	-	-	-	-	-	481,361	31,822	513,184	0	8,955	1,338	10,293	3,188	3,188	3,188	-	4,265	399	4,663	-	(1,800)
	July	-	-	-	-	-	-	513,184	31,822	545,006	0	10,293	1,424	11,717	3,188	3,188	3,188	-	4,663	399	5,062	-	(1,800)
	August	-	-	-	-	-	-	545,006	31,822	576,828	0	11,717	1,509	13,226	3,188	3,188	3,188	-	5,062	399	5,461	-	(1,800)
	September	-	-	-	-	-	-	576,828	31,822	608,650	0	13,226	1,595	14,821	3,188	3,188	3,188	-	5,461	399	5,860	-	(1,800)
	October	-	-	-	-	-	-	608,650	31,822	640,473	0	14,821	1,681	16,502	3,188	3,188	3,188	-	5,860	399	6,259	-	(1,800)
	November	-	-	-	-	-	-	640,473	31,822	672,295	0	16,502	1,766	18,268	3,188	3,188	3,188	-	6,259	399	6,658	-	(1,800)
2022	December	-	-	-	-	-	-	672,295	10,607	682,902	0	18,268	1,823	20,091	3,188	3,188	3,188	-	6,658	399	7,057	-	(1,800)
	2022 Total		-	-	-	-			318,223				16,657		38,260	38,260	38,260	-		4,788		-	(21,603)
	2022 Beg/End Avg						-			523,791				11,763							4,663		
	2022 13 Mo Avg						-			516,447				10,879							4,663		
																			Triangle Check	4,788	-		
2022	December						-			682,902				20,091							7,057		
2023	January	-	-	-	-	-	-	682,902	12,647	695,549	0	20,091	1,855	21,946	5,129	5,129	5,129	-	7,057	622	7,679	-	(2,807)
	February	-	-	-	-	-	-	695,549	12,647	708,196	0	21,946	1,889	23,835	5,129	5,129	5,129	-	7,679	622	8,301	-	(2,807)
	March	-	-	-	-	-	-	708,196	37,941	746,138	0	23,835	1,957	25,792	5,129	5,129	5,129	-	8,301	622	8,923	-	(2,807)
	April	-	-	-	-	-	-	746,138	37,941	784,079	0	25,792	2,059	27,850	5,129	5,129	5,129	-	8,923	622	9,545	-	(2,807)
	May	-	-	-	-	-	-	784,079	37,941	822,020	0	27,850	2,161	30,011	5,129	5,129	5,129	-	9,545	622	10,167	-	(2,807)
	June	-	-	-	-	-	-	822,020	37,941	859,962	0	30,011	2,263	32,274	5,129	5,129	5,129	-	10,167	622	10,789	-	(2,807)
	July	-	-	-	-	-	-	859,962	37,941	897,903	0	32,274	2,365	34,639	5,129	5,129	5,129	-	10,789	622	11,411	-	(2,807)
	August	-	-	-	-	-	-	897,903	37,941	935,844	0	34,639	2,467	37,107	5,129	5,129	5,129	-	11,411	622	12,033	-	(2,807)
	September	-	-	-	-	-	-	935,844	37,941	973,785	0	37,107	2,569	39,676	5,129	5,129	5,129	-	12,033	622	12,655	-	(2,807)
	October	-	-	-	-	-	-	973,785	37,941	1,011,727	0	39,676	2,671	42,347	5,129	5,129	5,129	-	12,655	622	13,277	-	(2,807)
	November	-	-	-	-	-	-	1,011,727	37,941	1,049,668	0	42,347	2,774	45,121	5,129	5,129	5,129	-	13,277	622	13,899	-	(2,807)
2023	December	-	-	-	-	-	-	1,049,668	12,647	1,062,315	0	45,121	2,842	47,963	5,129	5,129	5,129	-	13,899	622	14,521	-	(2,807)
	2023 Total		-	-	-	-			379,413				27,871		61,550	61,550	61,550	-		7,464		-	(33,679)
	2023 Beg/End Avg						-			872,609				34,027							10,789		
	2023 13 Mo Avg						-			863,853				32,973							10,789		
																			Triangle Check	7,464	-		

Checks:

2021	364,679.63
	0.00
2022	318,222.69
	0.00
2023	379,412.69
	0.00

Attachment APF-2
Workpapers
File Name: Copy of Attachment APF-1
Tab: WP Rbw-Chargers
Page 18 of 18
Case No. 20-00___-UT

Xcel Energy

Note: Sign on this column is flipped from the JUR file

Original Forecast
Rate Case Impact - Plant & Plant Related Items

Project Identification Information			Plant In-Service				Depreciation Reserve			Tax Depreciation				Deferred Taxes			Tax Timing Differences	
Parent	Grandparent	Function	Beg Bal	Additions	End Bal		Beg Bal	Provision	End Bal	Tax Composite	Federal Tax Depreciation (5)	State Tax Depreciation (32)	Avoided Tax	Beg Bal	Annual	End Bal	Permanent	Normalized
														Triangle Check	-	-		
	2020	December			-				-							-		
	2021	January	-	-	-	0	-	-	-	186	186	186	-	-	33	33	-	(148)
		February	-	-	-	0	-	-	-	186	186	186	-	33	33	66	-	(148)
		March	-	-	-	0	-	-	-	186	186	186	-	66	33	98	-	(148)
		April	-	-	-	0	-	-	-	186	186	186	-	98	33	131	-	(148)
		May	-	-	-	0	-	-	-	186	186	186	-	131	33	164	-	(148)
		June	-	2,229	2,229	0	-	9	9	186	186	186	-	164	33	197	-	(148)
		July	2,229	2,229	4,457	0	9	28	37	186	186	186	-	197	33	229	-	(148)
		August	4,457	2,229	6,686	0	37	46	84	186	186	186	-	229	33	262	-	(148)
		September	6,686	2,229	8,914	0	84	65	149	186	186	186	-	262	33	295	-	(148)
		October	8,914	2,229	11,143	0	149	84	232	186	186	186	-	295	33	328	-	(148)
		November	11,143	2,229	13,371	0	232	102	334	186	186	186	-	328	33	360	-	(148)
	2021	December	13,371	2,229	15,600	0	334	121	455	186	186	186	-	360	33	393	-	(148)
		2021 Total		15,600				455		2,229	2,229	2,229	-		393		-	(1,774)
		2021 Beg/End Avg			7,800				228							197		
		2021 13 Mo Avg			4,800				100							197		
														Triangle Check	393	-		
	2021	December			15,600				455							393		
	2022	January	15,600	7,967	23,567	0	455	163	618	3,165	3,165	3,165	-	393	463	856	-	(2,089)
		February	23,567	7,967	31,535	0	618	230	848	3,165	3,165	3,165	-	856	463	1,319	-	(2,089)
		March	31,535	23,902	55,437	0	848	362	1,210	3,165	3,165	3,165	-	1,319	463	1,782	-	(2,089)
		April	55,437	23,902	79,340	0	1,210	562	1,772	3,165	3,165	3,165	-	1,782	463	2,245	-	(2,089)
		May	79,340	23,902	103,242	0	1,772	761	2,533	3,165	3,165	3,165	-	2,245	463	2,708	-	(2,089)
		June	103,242	23,902	127,145	0	2,533	960	3,492	3,165	3,165	3,165	-	2,708	463	3,171	-	(2,089)
		July	127,145	23,902	151,047	0	3,492	1,159	4,652	3,165	3,165	3,165	-	3,171	463	3,633	-	(2,089)
		August	151,047	23,902	174,950	0	4,652	1,358	6,010	3,165	3,165	3,165	-	3,633	463	4,096	-	(2,089)
		September	174,950	23,902	198,852	0	6,010	1,558	7,567	3,165	3,165	3,165	-	4,096	463	4,559	-	(2,089)
		October	198,852	23,902	222,754	0	7,567	1,757	9,324	3,165	3,165	3,165	-	4,559	463	5,022	-	(2,089)
		November	222,754	23,902	246,657	0	9,324	1,956	11,280	3,165	3,165	3,165	-	5,022	463	5,485	-	(2,089)
	2022	December	246,657	7,967	254,624	0	11,280	2,089	13,369	3,165	3,165	3,165	-	5,485	463	5,948	-	(2,089)
		2022 Total		239,024				12,914		37,977	37,977	37,977	-		5,555		-	(25,063)
		2022 Beg/End Avg			135,112				6,912							3,171		
		2022 13 Mo Avg			129,596				4,856							3,171		
														Triangle Check	5,555	0		
	2022	December			254,624				13,369							5,948		
	2023	January	254,624	23,951	278,576	0	13,369	2,222	15,590	13,662	13,662	13,662	-	5,948	1,927	7,875	-	(8,696)
		February	278,576	23,951	302,527	0	15,590	2,421	18,012	13,662	13,662	13,662	-	7,875	1,927	9,802	-	(8,696)
		March	302,527	71,854	374,382	0	18,012	2,820	20,832	13,662	13,662	13,662	-	9,802	1,927	11,730	-	(8,696)
		April	374,382	71,854	446,236	0	20,832	3,419	24,251	13,662	13,662	13,662	-	11,730	1,927	13,657	-	(8,696)
		May	446,236	71,854	518,091	0	24,251	4,018	28,269	13,662	13,662	13,662	-	13,657	1,927	15,584	-	(8,696)
		June	518,091	71,854	589,945	0	28,269	4,617	32,886	13,662	13,662	13,662	-	15,584	1,927	17,511	-	(8,696)
		July	589,945	71,854	661,800	0	32,886	5,216	38,102	13,662	13,662	13,662	-	17,511	1,927	19,439	-	(8,696)
		August	661,800	71,854	733,654	0	38,102	5,814	43,916	13,662	13,662	13,662	-	19,439	1,927	21,366	-	(8,696)
		September	733,654	71,854	805,509	0	43,916	6,413	50,329	13,662	13,662	13,662	-	21,366	1,927	23,293	-	(8,696)
		October	805,509	71,854	877,363	0	50,329	7,012	57,341	13,662	13,662	13,662	-	23,293	1,927	25,220	-	(8,696)
		November	877,363	71,854	949,218	0	57,341	7,611	64,952	13,662	13,662	13,662	-	25,220	1,927	27,148	-	(8,696)
	2023	December	949,218	23,951	973,169	0	64,952	8,010	72,962	13,662	13,662	13,662	-	27,148	1,927	29,075	-	(8,696)
		2023 Total		718,545				59,593		163,946	163,946	163,946	-		23,127		-	(104,352)
		2023 Beg/End Avg			613,897				43,165							17,511		
		2023 13 Mo Avg			597,315				36,986							17,511		
														Triangle Check	23,127	-		

Checks:

2021	15,600.00
	0.00
2022	239,024.40
	0.00
2023	718,544.66
	0.00