

Public Service Company of Colorado
Total Revenue Requirements - Clean Air Clean Job Act
2019 Estimate

Line No.	Description	2019	2019	2019
		Total Electric	Retail Allocation	Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	949,403,402		855,722,920
3	Plus: Construction Work In Progress (CWIP)	-		-
4				
5	Plus: Excess AFUDC CWIP	-		-
6	Plus: Prefunded AFUDC CWIP	-		-
7	Less: Excess AFUDC Reserve	955,824		955,824
8	Less: Prefunded AFUDC Reserve	(1,918,834)		(1,918,834)
9	Plus: Excess AFUDC-Plant-In-Service	10,131,146		10,131,146
10	Plus: Prefunded AFUDC-Plant-In-Service	(19,823,687)		(19,823,687)
11	Less: Electric Production Accumulated Reserve for Depreciation	85,268,431		76,854,739
12	Net Plant	855,405,440		770,138,650
13				
14	Excess AFUDC Deferred Income Taxes	1,170,071		1,170,071
15	Prefunded AFUDC Deferred Income Taxes	(1,797,749)		(1,797,749)
16	Accumulated Deferred Income Taxes	207,663,754		187,172,948
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16 + In 17)	648,369,364		583,593,380
19				
20	Income Tax Expense			
21	Net Rate Base			583,593,380
22	Rate of Return on Rate Base			7.37%
23	Earnings before Interest			43,010,832
24				
25	Net Rate Base			583,593,380
26	Cost of Debt			1.87%
27	Interest Expense			10,913,196
28				
29	Permanent Additions/(Deductions) for Taxes	1,591,220		1,434,209
30	Excess Permanent Additions/(Deductions) for Taxes	154,083		154,083
31	Prefunded Permanent Additions/(Deductions) for Taxes	(361,291)		(361,291)
32	Excess AFUDC Additions/(Deductions) for Taxes	77,482		77,482
33	Prefunded AFUDC Additions/(Deductions) for Taxes	(138,857)		(138,857)
34	Additions and Deductions for Taxes	(17,045,226)		(15,363,322)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			17,899,940
37	State Income Tax Rate			4.63%
38	State Income Taxes			828,767
39				
40	Net Federal Taxable Amount (In 36 - In 38)			17,071,173
41	Federal Income Tax Rate			21.00%
42	Federal Income Taxes			3,584,946
43				
44	Production Tax Credit - % Credit			0.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			-
46	Federal Tax Rate			21.00%
47	Production Tax Credit Amount			-
48				
49	Excess AFUDC Deferred Income Taxes	(29,444)		(29,444)
50	Prefunded AFUDC Deferred Income Taxes	52,775		52,775
51	CWIP Interest Adjustment	-		-
52	Deferred Income Taxes	4,204,972		3,790,055
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			8,227,099
55	Tax Gross Up Factor			1.32731617
56	Total Income Tax Expense			10,919,961
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	4,124,466		3,717,493
60	Cherokee 3 O&M Expense	(1,418,410)		(1,418,410)
61	Excess AFUDC Depreciation Expense	231,565		231,565
62	Prefunded AFUDC Depreciation Expense	(500,148)		(500,148)
63	Depreciation Expense	22,124,822		19,941,700
64	Total Operating Deductions (In 56 through In 63)			32,892,161
65				
66	Return on Rate Base (line 23)			43,010,832
67				
68	Revenue Requirements (line 64 + In 66)			75,902,993
69				
70	2017 Revenue Requirement True Up			(2,352,534)
71	2017 Revenue True Up			(1,838,897)
72	Interest on 2017 True Up			10,232
73	2016 Revenue Adjustment			(40,526)
74	Interest on 2016 Revenue Adjustment			(6,999)
75				
76	Total 2019 Estimate (sum of lines 68 through 74)			71,674,270

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Pawnee SCR and Scrubber

Line No.	Description	2019 Total Electric	2019 Retail Allocation	2019 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	288,880,540	90.13%	260,375,830
3	Plus: Construction Work In Progress (CWIP)	-	90.13%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	234,616	100.00%	234,616
8	Less: Prefunded AFUDC Reserve	-	100.00%	-
9	Plus: Excess AFUDC-Plant-In-Service	2,887,007	100.00%	2,887,007
10	Plus: Prefunded AFUDC-Plant-In-Service	-	100.00%	-
11	Less: Electric Production Accumulated Reserve for Depreciation	19,733,548	90.13%	17,786,380
12	Net Plant	271,799,383		245,241,842
13				
14	Excess AFUDC Deferred Income Taxes	345,934	100.00%	345,934
15	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	76,052,626	90.13%	68,548,285
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	195,400,823		176,347,623
19				
20	Income Tax Expense			
21	Net Rate Base			176,347,623
22	Rate of Return on Rate Base			7.37%
23	Earnings before Interest			12,996,820
24				
25	Net Rate Base			176,347,623
26	Cost of Debt			1.87%
27	Interest Expense			3,297,701
28				
29	Permanent Additions/(Deductions) for Taxes	293,834	90.13%	264,841
30	Excess Permanent Additions/(Deductions) for Taxes	31,577	100.00%	31,577
31	Prefunded Permanent Additions/(Deductions) for Taxes	-	100.00%	-
32	Excess AFUDC Additions/(Deductions) for Taxes	16,549	100.00%	16,549
33	Prefunded AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
34	Additions and Deductions for Taxes	(9,105,778)	90.13%	(8,207,284)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			1,804,803
37	State Income Tax Rate			4.63%
38	State Income Taxes			83,562
39				
40	Net Federal Taxable Amount (In 36 - In 38)			1,721,240
41	Federal Income Tax Rate			21.00%
42	Federal Income Taxes			361,460
43				
44	Production Tax Credit - % Credit			0.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			-
46	Federal Tax Rate			21.00%
47	Production Tax Credit Amount			-
48				
49	Excess AFUDC Deferred Income Taxes	(6,289)	100.00%	(6,289)
50	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
51	CWIP Interest Adjustment	-	90.13%	-
52	Deferred Income Taxes	2,246,350	90.13%	2,024,696
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			2,463,430
55	Tax Gross Up Factor			1.32731617
56	Total Income Tax Expense			3,269,750
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	2,088,416	90.13%	1,882,346
60	Excess AFUDC Depreciation Expense	48,126	100.00%	48,126
61	Prefunded AFUDC Depreciation Expense	-	100.00%	-
62	Depreciation Expense	5,196,383	90.13%	4,683,640
63	Total Operating Deductions (In 56 through In 63)			9,883,863
64				
65	Return on Rate Base (line 23)			12,996,820
66				
67	Revenue Requirements (line 64 + In 66)			22,880,683

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Cherokee Combined Cycle 2x1

Line No.	Description	2019 Total Electric	2019 Retail Allocation	2019 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	222,926,968	90.13%	200,930,095
3	Plus: Construction Work In Progress (CWIP)	-	90.13%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	673,533	100.00%	673,533
8	Less: Prefunded AFUDC Reserve	(1,594,778)	100.00%	(1,594,778)
9	Plus: Excess AFUDC-Plant-In-Service	6,748,738	100.00%	6,748,738
10	Plus: Prefunded AFUDC-Plant-In-Service	(15,992,356)	100.00%	(15,992,356)
11	Less: Electric Production Accumulated Reserve for Depreciation	22,595,768	90.13%	20,366,176
12	Net Plant	192,008,827		172,241,547
13				
14	Excess AFUDC Deferred Income Taxes	780,376	100.00%	780,376
15	Prefunded AFUDC Deferred Income Taxes	(1,520,351)	100.00%	(1,520,351)
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	43,385,361	90.13%	39,104,398
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	149,363,441		133,877,124
19				
20	Income Tax Expense			
21	Net Rate Base			133,877,124
22	Rate of Return on Rate Base			7.37%
23	Earnings before Interest			9,866,744
24				
25	Net Rate Base			133,877,124
26	Cost of Debt			1.87%
27	Interest Expense			2,503,502
28				
29	Permanent Additions/(Deductions) for Taxes	430,364	90.13%	387,898
30	Excess Permanent Additions/(Deductions) for Taxes	112,639	100.00%	112,639
31	Prefunded Permanent Additions/(Deductions) for Taxes	(291,186)	100.00%	(291,186)
32	Excess AFUDC Additions/(Deductions) for Taxes	57,517	100.00%	57,517
33	Prefunded AFUDC Additions/(Deductions) for Taxes	(112,030)	100.00%	(112,030)
34	Additions and Deductions for Taxes	(2,040,541)	90.13%	(1,839,195)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			5,678,886
37	State Income Tax Rate			4.63%
38	State Income Taxes			262,932
39				
40	Net Federal Taxable Amount (In 36 - In 38)			5,415,953
41	Federal Income Tax Rate			21.00%
42	Federal Income Taxes			1,137,350
43				
44	Production Tax Credit - % Credit			0.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			-
46	Federal Tax Rate			21.00%
47	Production Tax Credit Amount			-
48				
49	Excess AFUDC Deferred Income Taxes	(21,857)	100.00%	(21,857)
50	Prefunded AFUDC Deferred Income Taxes	42,579	100.00%	42,579
51	CWIP Interest Adjustment	-	90.13%	-
52	Deferred Income Taxes	503,391	90.13%	453,720
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			1,874,724
55	Tax Gross Up Factor			1.32731617
56	Total Income Tax Expense			2,488,352
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	-	90.13%	-
60	Excess AFUDC Depreciation Expense	170,156	100.00%	170,156
61	Prefunded AFUDC Depreciation Expense	(403,215)	100.00%	(403,215)
62	Depreciation Expense	5,728,777	90.13%	5,163,502
63	Total Operating Deductions (In 56 through In 63)			7,418,794
64				
65	Return on Rate Base (line 23)			9,866,744
66				
67	Revenue Requirements (line 64 + In 66)			17,285,538

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Cherokee Combined Cycle Unit 5

Line No.	Description	2019 Total Electric	2019 Retail Allocation	2019 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	131,191,890	90.13%	118,246,793
3	Plus: Construction Work In Progress (CWIP)	-	90.13%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	-	100.00%	-
8	Less: Prefunded AFUDC Reserve	-	100.00%	-
9	Plus: Excess AFUDC-Plant-In-Service	-	100.00%	-
10	Plus: Prefunded AFUDC-Plant-In-Service	-	100.00%	-
11	Less: Electric Production Accumulated Reserve for Depreciation	<u>13,305,476</u>	90.13%	<u>11,992,585</u>
12	Net Plant	117,886,414		106,254,208
13				
14	Excess AFUDC Deferred Income Taxes	-	100.00%	-
15	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	24,980,114	90.13%	22,515,251
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	92,906,300		83,738,957
19				
20	Income Tax Expense			
21	Net Rate Base			83,738,957
22	Rate of Return on Rate Base			<u>7.37%</u>
23	Earnings before Interest			6,171,561
24				
25	Net Rate Base			83,738,957
26	Cost of Debt			<u>1.87%</u>
27	Interest Expense			1,565,918
28				
29	Permanent Additions/(Deductions) for Taxes	271,271	90.13%	244,504
30	Excess Permanent Additions/(Deductions) for Taxes	-	100.00%	-
31	Prefunded Permanent Additions/(Deductions) for Taxes	-	100.00%	-
32	Excess AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
33	Prefunded AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
34	Additions and Deductions for Taxes	(1,298,896)	90.13%	(1,170,730)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			3,679,417
37	State Income Tax Rate			<u>4.63%</u>
38	State Income Taxes			170,357
39				
40	Net Federal Taxable Amount (In 36 - In 38)			3,509,060
41	Federal Income Tax Rate			<u>21.00%</u>
42	Federal Income Taxes			736,903
43				
44	Production Tax Credit - % Credit			0.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			-
46	Federal Tax Rate			<u>21.00%</u>
47	Production Tax Credit Amount			-
48				
49	Excess AFUDC Deferred Income Taxes	-	100.00%	-
50	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
51	CWIP Interest Adjustment	-	90.13%	-
52	Deferred Income Taxes	320,431	90.13%	288,813
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			1,196,073
55	Tax Gross Up Factor			<u>1.32731617</u>
56	Total Income Tax Expense			1,587,567
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	180,792	90.13%	162,953
60	Excess AFUDC Depreciation Expense	-	100.00%	-
61	Prefunded AFUDC Depreciation Expense	-	100.00%	-
62	Depreciation Expense	3,371,369	90.13%	<u>3,038,706</u>
63	Total Operating Deductions (In 56 through In 63)			4,789,225
64				
65	Return on Rate Base (line 23)			<u>6,171,561</u>
66				
67	Revenue Requirements (line 64 + In 66)			<u>10,960,787</u>

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Cherokee Combined Cycle Unit 6

Line No.	Description	2019 Total Electric	2019 Retail Allocation	2019 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	131,599,932	90.13%	118,614,572
3	Plus: Construction Work In Progress (CWIP)	-	90.13%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	-	100.00%	-
8	Less: Prefunded AFUDC Reserve	-	100.00%	-
9	Plus: Excess AFUDC-Plant-In-Service	-	100.00%	-
10	Plus: Prefunded AFUDC-Plant-In-Service	-	100.00%	-
11	Less: Electric Production Accumulated Reserve for Depreciation	13,343,881	90.13%	12,027,200
12	Net Plant	118,256,051		106,587,372
13				
14	Excess AFUDC Deferred Income Taxes	-	100.00%	-
15	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	25,096,632	90.13%	22,620,272
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	93,159,419		83,967,100
19				
20	Income Tax Expense			
21	Net Rate Base			83,967,100
22	Rate of Return on Rate Base			7.37%
23	Earnings before Interest			6,188,375
24				
25	Net Rate Base			83,967,100
26	Cost of Debt			1.87%
27	Interest Expense			1,570,185
28				
29	Permanent Additions/(Deductions) for Taxes	271,341	90.13%	244,567
30	Excess Permanent Additions/(Deductions) for Taxes	-	100.00%	-
31	Prefunded Permanent Additions/(Deductions) for Taxes	-	100.00%	-
32	Excess AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
33	Prefunded AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
34	Additions and Deductions for Taxes	(1,295,032)	90.13%	(1,167,247)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			3,695,510
37	State Income Tax Rate			4.63%
38	State Income Taxes			171,102
39				
40	Net Federal Taxable Amount (In 36 - In 38)			3,524,408
41	Federal Income Tax Rate			21.00%
42	Federal Income Taxes			740,126
43				
44	Production Tax Credit - % Credit			0.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			-
46	Federal Tax Rate			21.00%
47	Production Tax Credit Amount			-
48				
49	Excess AFUDC Deferred Income Taxes	-	100.00%	-
50	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
51	CWIP Interest Adjustment	-	90.13%	-
52	Deferred Income Taxes	319,478	90.13%	287,954
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			1,199,182
55	Tax Gross Up Factor			1.32731617
56	Total Income Tax Expense			1,591,693
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	231,262	90.13%	208,443
60	Excess AFUDC Depreciation Expense	-	100.00%	-
61	Prefunded AFUDC Depreciation Expense	-	100.00%	-
62	Depreciation Expense	3,381,855	90.13%	3,048,157
63	Total Operating Deductions (In 56 through In 63)			4,848,293
64				
65	Return on Rate Base (line 23)			6,188,375
66				
67	Revenue Requirements (line 64 + In 66)			11,036,669

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Cherokee Combined Cycle Unit 7

Line No.	Description	2019 Total Electric	2019 Retail Allocation	2019 Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	98,164,528	90.13%	88,478,340
3	Plus: Construction Work In Progress (CWIP)	-	90.13%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	-	100.00%	-
8	Less: Prefunded AFUDC Reserve	-	100.00%	-
9	Plus: Excess AFUDC-Plant-In-Service	-	100.00%	-
10	Plus: Prefunded AFUDC-Plant-In-Service	-	100.00%	-
11	Less: Electric Production Accumulated Reserve for Depreciation	<u>9,919,077</u>	90.13%	<u>8,940,332</u>
12	Net Plant	88,245,451		79,538,008
13				
14	Excess AFUDC Deferred Income Taxes	-	100.00%	-
15	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	18,790,884	90.13%	16,936,731
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	69,454,567		62,601,277
19				
20	Income Tax Expense			
21	Net Rate Base			62,601,277
22	Rate of Return on Rate Base			<u>7.37%</u>
23	Earnings before Interest			4,613,714
24				
25	Net Rate Base			62,601,277
26	Cost of Debt			<u>1.87%</u>
27	Interest Expense			1,170,644
28				
29	Permanent Additions/(Deductions) for Taxes	201,299	90.13%	181,436
30	Excess Permanent Additions/(Deductions) for Taxes	-	100.00%	-
31	Prefunded Permanent Additions/(Deductions) for Taxes	-	100.00%	-
32	Excess AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
33	Prefunded AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
34	Additions and Deductions for Taxes	(953,705)	90.13%	(859,600)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			2,764,906
37	State Income Tax Rate			<u>4.63%</u>
38	State Income Taxes			128,015
39				
40	Net Federal Taxable Amount (In 36 - In 38)			2,636,891
41	Federal Income Tax Rate			<u>21.00%</u>
42	Federal Income Taxes			553,747
43				
44	Production Tax Credit - % Credit			0.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			-
46	Federal Tax Rate			<u>21.00%</u>
47	Production Tax Credit Amount			-
48				
49	Excess AFUDC Deferred Income Taxes	-	100.00%	-
50	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
51	CWIP Interest Adjustment	-	90.13%	-
52	Deferred Income Taxes	235,274	90.13%	212,059
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			893,821
55	Tax Gross Up Factor			<u>1.32731617</u>
56	Total Income Tax Expense			1,186,383
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	985,951	90.13%	888,664
60	Excess AFUDC Depreciation Expense	-	100.00%	-
61	Prefunded AFUDC Depreciation Expense	-	100.00%	-
62	Depreciation Expense	2,522,632	90.13%	<u>2,273,716</u>
63	Total Operating Deductions (In 56 through In 63)			4,348,764
64				
65	Return on Rate Base (line 23)			<u>4,613,714</u>
66				
67	Revenue Requirements (line 64 + In 66)			<u><u>8,962,478</u></u>

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Hayden Selective Catalytic Reduction - Unit 1

Line No.	Description	2019 Total Electric	2019 Retail Allocation	2019 Retail Jurisdiction
1	<u>Rate Base</u>			
2	Electric Plant in Service	49,218,732	90.13%	44,362,172
3	Plus: Construction Work In Progress (CWIP)	-	90.13%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	47,675	100.00%	47,675
8	Less: Prefunded AFUDC Reserve	(324,056)	100.00%	(324,056)
9	Plus: Excess AFUDC-Plant-In-Service	495,401	100.00%	495,401
10	Plus: Prefunded AFUDC-Plant-In-Service	(3,831,331)	100.00%	(3,831,331)
11	Less: Electric Production Accumulated Reserve for Depreciation	4,406,693	90.13%	3,971,871
12	Net Plant	41,752,490		37,330,752
13				
14	Excess AFUDC Deferred Income Taxes	43,761	100.00%	43,761
15	Prefunded AFUDC Deferred Income Taxes	(277,398)	100.00%	(277,398)
16	Accumulated Deferred Income Taxes (Includes CWIP Interest Adj)	12,405,063	90.13%	11,181,018
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	29,581,064		26,383,371
19				
20	<u>Income Tax Expense</u>			
21	Net Rate Base			26,383,371
22	Rate of Return on Rate Base			7.37%
23	Earnings before Interest			1,944,454
24				
25	Net Rate Base			26,383,371
26	Cost of Debt			1.87%
27	Interest Expense			493,369
28				
29	Permanent Additions/(Deductions) for Taxes	78,184	90.13%	70,469
30	Excess Permanent Additions/(Deductions) for Taxes	9,866	100.00%	9,866
31	Prefunded Permanent Additions/(Deductions) for Taxes	(70,105)	100.00%	(70,105)
32	Excess AFUDC Additions/(Deductions) for Taxes	3,416	100.00%	3,416
33	Prefunded AFUDC Additions/(Deductions) for Taxes	(26,827)	100.00%	(26,827)
34	Additions and Deductions for Taxes	(1,597,181)	90.13%	(1,439,583)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			(1,678)
37	State Income Tax Rate			4.63%
38	State Income Taxes			(78)
39				
40	Net Federal Taxable Amount (In 36 - In 38)			(1,601)
41	Federal Income Tax Rate			21.00%
42	Federal Income Taxes			(336)
43				
44	Production Tax Credit - % Credit			0.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			-
46	Federal Tax Rate			21.00%
47	Production Tax Credit Amount			-
48				
49	Excess AFUDC Deferred Income Taxes	(1,298)	100.00%	(1,298)
50	Prefunded AFUDC Deferred Income Taxes	10,196	100.00%	10,196
51	CWIP Interest Adjustment	-	90.13%	-
52	Deferred Income Taxes	394,017	90.13%	355,138
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			363,622
55	Tax Gross Up Factor			1.32731617
56	Total Income Tax Expense			482,641
57				
58	<u>Operating Expenses</u>			
59	O&M Expense and Payroll Expenses	474,669	90.13%	427,832
60	Excess AFUDC Depreciation Expense	13,283	100.00%	13,283
61	Prefunded AFUDC Depreciation Expense	(96,933)	100.00%	(96,933)
62	Depreciation Expense	1,235,489	90.13%	1,113,579
63	Total Operating Deductions (In 56 through In 63)			1,940,403
64				
65	Return on Rate Base (line 23)			1,944,454
66				
67	Revenue Requirements (line 64 + In 66)			3,884,857

Public Service Company of Colorado
Revenue Requirements - Clean Air Clean Job Act
Hayden Selective Catalytic Reduction - Unit 2

<u>Line No.</u>	<u>Description</u>	<u>2019 Total Electric</u>	<u>2019 Retail Allocation</u>	<u>2019 Retail Jurisdiction</u>
1	<u>Rate Base</u>			
2	Electric Plant in Service	27,420,812	90.13%	24,715,118
3	Plus: Construction Work In Progress (CWIP)	-	90.13%	-
4				
5	Plus: Excess AFUDC CWIP	-	100.00%	-
6	Plus: Prefunded AFUDC CWIP	-	100.00%	-
7	Less: Excess AFUDC Reserve	-	100.00%	-
8	Less: Prefunded AFUDC Reserve	-	100.00%	-
9	Plus: Excess AFUDC-Plant-In-Service	-	100.00%	-
10	Plus: Prefunded AFUDC-Plant-In-Service	-	100.00%	-
11	Less: Electric Production Accumulated Reserve for Depreciation	1,963,988	90.13%	1,770,195
12	Net Plant	25,456,824		22,944,923
13				
14	Excess AFUDC Deferred Income Taxes	-	100.00%	-
15	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
16	Accumulated Deferred Income Taxes	6,953,075	90.13%	6,266,994
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16)	18,503,749		16,677,929
19				
20	<u>Income Tax Expense</u>			
21	Net Rate Base			16,677,929
22	Rate of Return on Rate Base			7.37%
23	Earnings before Interest			1,229,163
24				
25	Net Rate Base			16,677,929
26	Cost of Debt			1.87%
27	Interest Expense			311,877
28				
29	Permanent Additions/(Deductions) for Taxes	44,928	90.13%	40,495
30	Excess Permanent Additions/(Deductions) for Taxes	-	100.00%	-
31	Prefunded Permanent Additions/(Deductions) for Taxes	-	100.00%	-
32	Excess AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
33	Prefunded AFUDC Additions/(Deductions) for Taxes	-	100.00%	-
34	Additions and Deductions for Taxes	(754,092)	90.13%	(679,684)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			278,097
37	State Income Tax Rate			4.63%
38	State Income Taxes			12,876
39				
40	Net Federal Taxable Amount (In 36 - In 38)			265,221
41	Federal Income Tax Rate			21.00%
42	Federal Income Taxes			55,696
43				
44	Production Tax Credit - % Credit			0.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			-
46	Federal Tax Rate			21.00%
47	Production Tax Credit Amount			-
48				
49	Excess AFUDC Deferred Income Taxes	-	100.00%	-
50	Prefunded AFUDC Deferred Income Taxes	-	100.00%	-
51	CWIP Interest Adjustment	-	90.13%	-
52	Deferred Income Taxes	186,031	90.13%	167,675
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			236,247
55	Tax Gross Up Factor			1.32731617
56	Total Income Tax Expense			313,574
57				
58	<u>Operating Expenses</u>			
59	O&M Expense and Payroll Expenses	163,376	90.13%	147,255
60	Excess AFUDC Depreciation Expense	-	100.00%	-
61	Prefunded AFUDC Depreciation Expense	-	100.00%	-
62	Depreciation Expense	688,317	90.13%	620,399
63	Total Operating Deductions (In 56 through In 63)			1,081,229
64				
65	Return on Rate Base (line 23)			1,229,163
66				
67	Revenue Requirements (line 64 + In 66)			2,310,392

Public Service Company of Colorado
Total Revenue Requirements - Clean Air Clean Job Act
2017 True Up

Line No.	Description	2017	2017	2017
		Total Electric	Retail Allocation	Retail Jurisdiction
1	Rate Base			
2	Electric Plant in Service	949,387,299		868,065,631
3	Plus: Construction Work In Progress (CWIP)	(14,650)		(13,395)
4				
5	Plus: Excess AFUDC CWIP	-		-
6	Plus: Prefunded AFUDC CWIP	-		-
7	Less: Excess AFUDC Reserve	492,695		492,695
8	Less: Prefunded AFUDC Reserve	(918,538)		(918,538)
9	Plus: Excess AFUDC-Plant-In-Service	10,131,146		10,131,146
10	Plus: Prefunded AFUDC-Plant-In-Service	(19,823,687)		(19,823,687)
11	Less: Electric Production Accumulated Reserve for Depreciation	41,022,678		37,508,798
12	Net Plant	899,083,273		821,276,740
13				
14	Excess AFUDC Deferred Income Taxes	1,228,959		1,228,959
15	Prefunded AFUDC Deferred Income Taxes	(1,903,298)		(1,903,298)
16	Accumulated Deferred Income Taxes	194,493,577		177,833,841
17				
18	Net Rate Base (In 12 - In 14 - In 15 - In 16 + In 17)	705,264,035		644,117,238
19				
20	Income Tax Expense			
21	Net Rate Base			644,117,238
22	Rate of Return on Rate Base			7.45%
23	Earnings before Interest			47,986,734
24				
25	Net Rate Base			644,117,238
26	Cost of Debt			1.95%
27	Interest Expense			12,560,286
28				
29	Permanent Additions/(Deductions) for Taxes	1,590,632		1,454,383
30	Excess Permanent Additions/(Deductions) for Taxes	154,095		154,095
31	Prefunded Permanent Additions/(Deductions) for Taxes	(361,291)		(361,291)
32	Excess AFUDC Additions/(Deductions) for Taxes	77,470		77,470
33	Prefunded AFUDC Additions/(Deductions) for Taxes	(138,857)		(138,857)
34	Additions and Deductions for Taxes	(22,026,341)		(20,139,630)
35				
36	State Taxable Amount (In 23 - In 27 + In 29 thru In 34)			16,472,618
37	State Income Tax Rate			4.63%
38	State Income Taxes			762,682
39				
40	Net Federal Taxable Amount (In 36 - In 38)			15,709,936
41	Federal Income Tax Rate			35.00%
42	Federal Income Taxes			5,498,478
43				
44	Production Tax Credit - % Credit			9.00%
45	Credit Times Federal Taxable Amount (Line 40 x Line 44)			1,413,894
46	Federal Tax Rate			35.00%
47	Production Tax Credit Amount			(494,863)
48				
49	Excess AFUDC Deferred Income Taxes	(29,444)		(29,444)
50	Prefunded AFUDC Deferred Income Taxes	52,775		52,775
51	CWIP Interest Adjustment	(109)		(99)
52	Deferred Income Taxes	8,372,212		7,655,074
53				
54	Total Income Taxes (In 38 + In 42 + In 47 thru 52)			13,444,602
55	Tax Gross Up Factor			1.6131504
56	Total Income Tax Expense			21,688,165
57				
58	Operating Expenses			
59	O&M Expense and Payroll Expenses	3,825,517		3,497,835
60	Cherokee 3 O&M Expense	(1,418,410)		(1,418,410)
61	Excess AFUDC Depreciation Expense	231,565		231,565
62	Prefunded AFUDC Depreciation Expense	(500,148)		(500,148)
63	Depreciation Expense	22,117,372		20,222,864
64	Total Operating Deductions (In 56 through In 63)			43,721,871
65				
66	Return on Rate Base (line 23)			47,986,734
67				
68	Revenue Requirements (line 64 + In 66)			91,708,605
69				
70				
71	2017 Estimate			94,061,140
72				
73	2017 Revenue Requirement True Up			(2,352,534)

**Public Service Company of Colorado
 2017 CACJA Rider Revenue True Up
 Actuals through September 2018**

<u>Description</u>	CACJA Billed Revenue		
	YTD December 2017	YTD September 2018	Total
Total 2017 CACJA Rider Revenue	113,509,951	6,650,293	120,160,244
Estimated Rider Revenues for 2017			118,321,347
Revenue Adjustment for 2017			(1,838,897)

**Public Service Company of Colorado
 Interest on 2017 True Up**

2017 Actual Revenue Requir 115,968,813
 Monthly 9,664,068
 2017 After Tax WACC 0.069077278
 Monthly 0.00575644

	Revenue	Receiv	Difference	Beg Balance	End Balance	Interest Calc
Jan-17	9,664,068	4,511,270	5,152,798		5,152,798	14,831
Feb-17	9,664,068	8,956,660	707,408	5,152,798	5,860,206	31,698
Mar-17	9,664,068	10,152,797	(488,729)	5,860,206	5,371,477	32,327
Apr-17	9,664,068	8,646,424	1,017,644	5,371,477	6,389,121	33,850
May-17	9,664,068	9,497,774	166,293	6,389,121	6,555,414	37,257
Jun-17	9,664,068	10,325,327	(661,259)	6,555,414	5,894,155	35,833
Jul-17	9,664,068	11,037,983	(1,373,916)	5,894,155	4,520,240	29,975
Aug-17	9,664,068	11,872,301	(2,208,233)	4,520,240	2,312,006	19,665
Sep-17	9,664,068	10,326,043	(661,975)	2,312,006	1,650,031	11,404
Oct-17	9,664,068	9,828,327	(164,259)	1,650,031	1,485,772	9,026
Nov-17	9,664,068	9,018,156	645,912	1,485,772	2,131,684	10,412
Dec-17	9,664,068	9,336,890	327,178	2,131,684	2,458,862	13,213
Jan-18		6,509,715	(6,509,715)	2,458,862	(4,050,853)	(4,582)
Feb-18		129,981	(129,981)	(4,050,853)	(4,180,834)	(23,693)
Mar-18		1,626	(1,626)	(4,180,834)	(4,182,460)	(24,071)
Apr-18		(992)	992	(4,182,460)	(4,181,468)	(24,073)
May-18		225	(225)	(4,181,468)	(4,181,693)	(24,071)
Jun-18		1,915	(1,915)	(4,181,693)	(4,183,608)	(24,077)
Jul-18		1,522	(1,522)	(4,183,608)	(4,185,130)	(24,087)
Aug-18		3,011	(3,011)	(4,185,130)	(4,188,140)	(24,100)
Sep-18		3,291	(3,291)	(4,188,140)	(4,191,431)	(24,118)
Oct-18			-	(4,191,431)	(4,191,431)	(24,128)
Nov-18			-	(4,191,431)	(4,191,431)	(24,128)
Dec-18			-	(4,191,431)	(4,191,431)	(24,128)

10,232

**Public Service Company of Colorado
 2016 CACJA Rider Revenue True Up
 Actuals through September 2017**

<u>Description</u>	CACJA Billed Revenue		
	YTD December 2016	YTD September 2017	Total
Total Jan 1, 2016 CACJA Rider Revenue	94,332,955	5,508,788	99,841,743
Estimated Rider Revenues for 2016			99,171,708
Revenue Adjustment for 2016			(670,036)
Regulatory Accounting:			
Total Jan 1, 2016 CACJA Rider Revenue	94,367,201	5,515,068	99,882,269
<i>Variance:</i>	34,245	6,281	40,525.84
Estimated Rider Revenues for 2016 (Original Requirement)			99,171,708
Revenue Adjustment for 2016			(710,561)

**Public Service Company of Colorado
 Interest on 2016 Adjustment**

2016 Revenue Adjustment	(40,526)
Monthly	(3,377)
2016 After Tax WACC	0.069077278
Monthly	0.00575644
2017 After Tax WACC	0.069077278
Monthly	0.00575644

	Revenue	Receiv	Difference	Beg Balance	End Balance	Interest Calc
Jan-16	(3,377)		(3,377)		(3,377)	(10)
Feb-16	(3,377)		(3,377)	(3,377)	(6,754)	(29)
Mar-16	(3,377)		(3,377)	(6,754)	(10,131)	(49)
Apr-16	(3,377)		(3,377)	(10,131)	(13,509)	(68)
May-16	(3,377)		(3,377)	(13,509)	(16,886)	(87)
Jun-16	(3,377)		(3,377)	(16,886)	(20,263)	(107)
Jul-16	(3,377)		(3,377)	(20,263)	(23,640)	(126)
Aug-16	(3,377)		(3,377)	(23,640)	(27,017)	(146)
Sep-16	(3,377)		(3,377)	(27,017)	(30,394)	(165)
Oct-16	(3,377)		(3,377)	(30,394)	(33,772)	(185)
Nov-16	(3,377)		(3,377)	(33,772)	(37,149)	(204)
Dec-16	(3,377)		(3,377)	(37,149)	(40,526)	(224)
Jan-17		-	-	(40,526)	(40,526)	(233)
Feb-17		-	-	(40,526)	(40,526)	(233)
Mar-17		-	-	(40,526)	(40,526)	(233)
Apr-17		-	-	(40,526)	(40,526)	(233)
May-17		-	-	(40,526)	(40,526)	(233)
Jun-17		-	-	(40,526)	(40,526)	(233)
Jul-17		-	-	(40,526)	(40,526)	(233)
Aug-17		-	-	(40,526)	(40,526)	(233)
Sep-17		-	-	(40,526)	(40,526)	(233)
Oct-17		-	-	(40,526)	(40,526)	(233)
Nov-17		-	-	(40,526)	(40,526)	(233)
Dec-17		-	-	(40,526)	(40,526)	(233)
Jan-18		-	-	(40,526)	(40,526)	(233)
Feb-18		-	-	(40,526)	(40,526)	(233)
Mar-18		-	-	(40,526)	(40,526)	(233)
Apr-18		-	-	(40,526)	(40,526)	(233)
May-18		-	-	(40,526)	(40,526)	(233)
Jun-18		-	-	(40,526)	(40,526)	(233)
Jul-18		-	-	(40,526)	(40,526)	(233)
Aug-18		-	-	(40,526)	(40,526)	(233)
Sep-18		-	-	(40,526)	(40,526)	(233)
Oct-18		-	-	(40,526)	(40,526)	(233)
Nov-18		-	-	(40,526)	(40,526)	(233)
Dec-18		-	-	(40,526)	(40,526)	(233)

(6,999)