

Public Service Company of Colorado
PSC-5Y-RR Wildfire All
At December 2021 - December 2025
PSC Rider - Wildfire

Line No.	PSC-5Y-RR Wildfire All	Dec - 2021	Dec - 2022	Dec - 2023	Dec - 2024	Dec - 2025
1	Rate Base					
2	Rate Base	124,661,639	183,556,934	215,940,746	242,366,206	267,592,671
3	Allowed Rate of Return	6.97%	6.95%	6.96%	6.98%	6.99%
4	Required Earnings	8,688,916	12,757,207	15,029,476	16,917,161	18,704,728
5						
6	Operating Earnings					
7	Interest Deduction	2,119,248	3,102,112	3,714,181	4,144,462	4,602,594
8						
9	Schedule M	(15,431,241)	(12,599,765)	(13,005,566)	(13,576,417)	(13,985,743)
10						
11	State Taxable Income	(8,861,572)	(2,944,670)	(1,690,271)	(803,718)	116,390
12	State Tax Rate	4.63%	4.63%	4.63%	4.63%	4.63%
13	State Tax Expense	(410,291)	(136,338)	(78,260)	(37,212)	5,389
14						
15	Section 199 Deduction					
16	Federal Taxable Income	(8,451,282)	(2,808,332)	(1,612,011)	(766,506)	111,001
17	Federal Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
18	Federal Tax Expense	(1,774,769)	(589,750)	(338,522)	(160,966)	23,310
19						
20	Deferred Taxes	3,808,662	3,110,076	3,210,424	3,351,313	3,452,337
21	ITC Amortized					
22	Tax Credit					
23						
24	Total Tax Expense	1,623,602	2,383,988	2,793,642	3,153,135	3,481,036
25	Gross up factor	1.327276	1.327276	1.327276	1.327276	1.327276
26	Gross Total Tax Expense	2,154,967	3,164,209	3,707,933	4,185,079	4,620,294
27						
28	Cost of Sales					
29	O&M	6,358,351	6,513,688	7,661,188	7,661,188	7,661,188
30	Depreciation and Amortization	2,550,360	3,853,923	4,638,966	5,332,471	6,018,599
31	TOTI					
32	Total Operating Expenses	8,908,711	10,367,611	12,300,154	12,993,660	13,679,787
33						
34	Operating Deductions	11,063,678	13,531,820	16,008,088	17,178,739	18,300,082
35						
36	Revenue Credit					
37	Gains/Loses					
38	AFUDC					
39	Required Operating Income	11,063,678	13,531,820	16,008,088	17,178,739	18,300,082
40						
41	Total Revenue Requirement	19,752,594	26,289,027	31,037,563	34,095,900	37,004,809
42	Wildfire Costs in Base Rates	2,567,556	2,567,556	2,567,556	2,567,556	2,567,556
43	Revenue Deficiency/Excess	17,185,038	23,721,471	28,470,008	31,528,344	34,437,254

Public Service Company of Colorado

PSC-5Y-RR Wildfire-Community Development

At December 2021 - December 2025

PSC Rider - Wildfire

Line No.	PSC-5Y-RR Wildfire-Community Development	Dec - 2021	Dec - 2022	Dec - 2023	Dec - 2024	Dec - 2025
1	Rate Base					
2	Rate Base					
3	Allowed Rate of Return	6.97%	6.95%	6.96%	6.98%	6.99%
4	Required Earnings					
5						
6	Operating Earnings					
7	Interest Deduction					
8						
9	Schedule M					
10						
11	State Taxable Income					
12	State Tax Rate	4.63%	4.63%	4.63%	4.63%	4.63%
13	State Tax Expense					
14						
15	Section 199 Deduction					
16	Federal Taxable Income					
17	Federal Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
18	Federal Tax Expense					
19						
20	Deferred Taxes					
21	ITC Amortized					
22	Tax Credit					
23						
24	Total Tax Expense					
25	Gross up factor	1.327276	1.327276	1.327276	1.327276	1.327276
26	Gross Total Tax Expense					
27						
28	Cost of Sales					
29	O&M	1,275,000	1,275,000	1,275,000	1,275,000	1,275,000
30	Depreciation and Amortization					
31	TOTI					
32	<u>Total Operating Expenses</u>	1,275,000	1,275,000	1,275,000	1,275,000	1,275,000
33						
34	Operating Deductions	1,275,000	1,275,000	1,275,000	1,275,000	1,275,000
35						
36	Revenue Credit					
37	Gains/Loses					
38	AFUDC					
39	Required Operating Income	1,275,000	1,275,000	1,275,000	1,275,000	1,275,000
40						
41	Total Revenue Requirement	1,275,000	1,275,000	1,275,000	1,275,000	1,275,000
42	Wildfire Costs in Base Rates					
43	Revenue Deficiency/Excess	1,275,000	1,275,000	1,275,000	1,275,000	1,275,000

Public Service Company of Colorado
PSC-5Y-RR Wildfire-Inspection/Modeling
At December 2021 - December 2025
PSC Rider - Wildfire

Line No.	PSC-5Y-RR Wildfire-Inspection/Modeling	Dec - 2021	Dec - 2022	Dec - 2023	Dec - 2024	Dec - 2025
1	Rate Base					
2	Rate Base	1,215,434	1,173,152	1,132,496	1,093,349	1,055,573
3	Allowed Rate of Return	6.97%	6.95%	6.96%	6.98%	6.99%
4	Required Earnings	84,716	81,534	78,822	76,316	73,785
5						
6	Operating Earnings					
7	Interest Deduction	20,662	19,826	19,479	18,696	18,156
8						
9	Schedule M	(60,080)	(53,512)	(47,454)	(41,831)	(36,645)
10						
11	State Taxable Income	3,973	8,195	11,889	15,788	18,983
12	State Tax Rate	4.63%	4.63%	4.63%	4.63%	4.63%
13	State Tax Expense	184	379	550	731	879
14						
15	Section 199 Deduction					
16	Federal Taxable Income	3,789	7,816	11,339	15,057	18,105
17	Federal Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
18	Federal Tax Expense	796	1,641	2,381	3,162	3,802
19						
20	Deferred Taxes	14,828	13,207	11,712	10,324	9,044
21	ITC Amortized					
22	Tax Credit					
23						
24	Total Tax Expense	15,808	15,228	14,643	14,217	13,725
25	Gross up factor	1.327276	1.327276	1.327276	1.327276	1.327276
26	Gross Total Tax Expense	20,981	20,212	19,436	18,870	18,217
27						
28	Cost of Sales					
29	O&M	2,403,200	2,830,000	2,830,000	2,830,000	2,830,060
30	Depreciation and Amortization	27,394	27,394	27,394	27,394	27,394
31	TOTI					
32	<u>Total Operating Expenses</u>	2,430,594	2,857,394	2,857,394	2,857,394	2,857,455
33						
34	Operating Deductions	2,451,576	2,877,606	2,876,830	2,876,264	2,875,672
35						
36	Revenue Credit					
37	Gains/Loses					
38	AFUDC					
39	Required Operating Income	2,451,576	2,877,606	2,876,830	2,876,264	2,875,672
40						
41	Total Revenue Requirement	2,536,291	2,959,140	2,955,652	2,952,580	2,949,456
42	Wildfire Costs in Base Rates					
43	Revenue Deficiency/Excess	2,536,291	2,959,140	2,955,652	2,952,580	2,949,456

Public Service Company of Colorado
PSC-5Y-RR Wildfire-Protection
At December 2021 - December 2025
PSC Rider - Wildfire

Line No.	PSC-5Y-RR Wildfire-Protection	Dec - 2021	Dec - 2022	Dec - 2023	Dec - 2024	Dec - 2025
1	Rate Base					
2	Rate Base	9,579,545	16,583,069	20,947,569	20,297,097	19,671,942
3	Allowed Rate of Return	6.97%	6.95%	6.96%	6.98%	6.99%
4	Required Earnings	667,694	1,152,523	1,457,951	1,416,737	1,375,069
5						
6	Operating Earnings					
7	Interest Deduction	162,852	280,254	360,298	347,080	338,357
8						
9	Schedule M	(1,072,262)	(1,320,159)	(980,568)	(876,449)	(780,222)
10						
11	State Taxable Income	(567,420)	(447,889)	117,085	193,208	256,489
12	State Tax Rate	4.63%	4.63%	4.63%	4.63%	4.63%
13	State Tax Expense	(26,272)	(20,737)	5,421	8,946	11,875
14						
15	Section 199 Deduction					
16	Federal Taxable Income	(541,148)	(427,152)	111,664	184,262	244,614
17	Federal Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
18	Federal Tax Expense	(113,641)	(89,702)	23,449	38,695	51,369
19						
20	Deferred Taxes	264,794	326,212	242,595	216,898	193,148
21	ITC Amortized					
22	Tax Credit					
23						
24	Total Tax Expense	124,881	215,773	271,465	264,538	256,393
25	Gross up factor	1.327276	1.327276	1.327276	1.327276	1.327276
26	Gross Total Tax Expense	165,752	286,390	360,309	351,115	340,304
27						
28	Cost of Sales					
29	O&M	75,000				
30	Depreciation and Amortization	186,161	316,693	407,158	407,158	407,158
31	TOTI					
32	<u>Total Operating Expenses</u>	261,161	316,693	407,158	407,158	407,158
33						
34	Operating Deductions	426,913	603,083	767,467	758,273	747,462
35						
36	Revenue Credit					
37	Gains/Loses					
38	AFUDC					
39	Required Operating Income	426,913	603,083	767,467	758,273	747,462
40						
41	Total Revenue Requirement	1,094,607	1,755,607	2,225,418	2,175,011	2,122,531
42	Wildfire Costs in Base Rates					
43	Revenue Deficiency/Excess	1,094,607	1,755,607	2,225,418	2,175,011	2,122,531

Public Service Company of Colorado
PSC-5Y-RR Wildfire-Replace
At December 2021 - December 2025
PSC Rider - Wildfire

Line No.	PSC-5Y-RR Wildfire-Replace	Dec - 2021	Dec - 2022	Dec - 2023	Dec - 2024	Dec - 2025
1	Rate Base					
2	Rate Base	113,866,660	165,800,713	193,860,682	220,975,760	246,865,156
3	Allowed Rate of Return	6.97%	6.95%	6.96%	6.98%	6.99%
4	Required Earnings	7,936,506	11,523,150	13,492,703	15,424,108	17,255,874
5						
6	Operating Earnings					
7	Interest Deduction	1,935,733	2,802,032	3,334,404	3,778,685	4,246,081
8						
9	Schedule M	(14,298,899)	(11,226,094)	(11,977,544)	(12,658,136)	(13,168,876)
10						
11	State Taxable Income	(8,298,126)	(2,504,976)	(1,819,245)	(1,012,714)	(159,082)
12	State Tax Rate	4.63%	4.63%	4.63%	4.63%	4.63%
13	State Tax Expense	(384,203)	(115,980)	(84,231)	(46,889)	(7,366)
14						
15	Section 199 Deduction					
16	Federal Taxable Income	(7,913,923)	(2,388,996)	(1,735,014)	(965,825)	(151,717)
17	Federal Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
18	Federal Tax Expense	(1,661,924)	(501,689)	(364,353)	(202,823)	(31,861)
19						
20	Deferred Taxes	3,529,040	2,770,656	2,956,118	3,124,091	3,250,144
21	ITC Amortized					
22	Tax Credit					
23						
24	Total Tax Expense	1,482,913	2,152,987	2,507,534	2,874,379	3,210,918
25	Gross up factor	1.327276	1.327276	1.327276	1.327276	1.327276
26	Gross Total Tax Expense	1,968,234	2,857,607	3,328,189	3,815,094	4,261,774
27						
28	Cost of Sales					
29	O&M	1,125,151	928,688	1,356,188	1,356,188	1,356,128
30	Depreciation and Amortization	2,336,804	3,509,835	4,204,413	4,897,919	5,584,046
31	TOTI					
32	<u>Total Operating Expenses</u>	3,461,955	4,438,524	5,560,602	6,254,107	6,940,174
33						
34	Operating Deductions	5,430,189	7,296,130	8,888,790	10,069,201	11,201,948
35						
36	Revenue Credit					
37	Gains/Loses					
38	AFUDC					
39	Required Operating Income	5,430,189	7,296,130	8,888,790	10,069,201	11,201,948
40						
41	Total Revenue Requirement	13,366,695	18,819,280	22,381,494	25,493,309	28,457,822
42	Wildfire Costs in Base Rates					
43	Revenue Deficiency/Excess	13,366,695	18,819,280	22,381,494	25,493,309	28,457,822

Public Service Company of Colorado
PSC-5Y-RR Wildfire-Vegetation Management
At December 2021 - December 2025
PSC Rider - Wildfire

Line No.	PSC-5Y-RR Wildfire-Vegetation Management	Dec - 2021	Dec - 2022	Dec - 2023	Dec - 2024	Dec - 2025
1	Rate Base					
2	Rate Base					
3	Allowed Rate of Return	6.97%	6.95%	6.96%	6.98%	6.99%
4	Required Earnings					
5						
6	Operating Earnings					
7	Interest Deduction					
8						
9	Schedule M					
10						
11	State Taxable Income					
12	State Tax Rate	4.63%	4.63%	4.63%	4.63%	4.63%
13	State Tax Expense					
14						
15	Section 199 Deduction					
16	Federal Taxable Income					
17	Federal Tax Rate	21.00%	21.00%	21.00%	21.00%	21.00%
18	Federal Tax Expense					
19						
20	Deferred Taxes					
21	ITC Amortized					
22	Tax Credit					
23						
24	Total Tax Expense					
25	Gross up factor	1.327276	1.327276	1.327276	1.327276	1.327276
26	Gross Total Tax Expense					
27						
28	Cost of Sales					
29	O&M	1,480,000	1,480,000	2,200,000	2,200,000	2,200,000
30	Depreciation and Amortization					
31	TOTI					
32	<u>Total Operating Expenses</u>	1,480,000	1,480,000	2,200,000	2,200,000	2,200,000
33						
34	Operating Deductions	1,480,000	1,480,000	2,200,000	2,200,000	2,200,000
35						
36	Revenue Credit					
37	Gains/Loses					
38	AFUDC					
39	Required Operating Income	1,480,000	1,480,000	2,200,000	2,200,000	2,200,000
40						
41	Total Revenue Requirement	1,480,000	1,480,000	2,200,000	2,200,000	2,200,000
42	Wildfire Costs in Base Rates					
43	Revenue Deficiency/Excess	1,480,000	1,480,000	2,200,000	2,200,000	2,200,000

Public Service Company of Colorado
PSC-5Y-RR Wildfire-Vegetation Management
At December 2021 - December 2025
PSC Rider - Cap Structure

Line No.	PSC-5Y-000 Cap Structure	PSCO Electric				
		Dec - 2021	Dec - 2022	Dec - 2023	Dec - 2024	Dec - 2025
1	Cost of Short Term Debt					
2	Cost of Long Term Debt	3.92%	3.90%	3.95%	3.95%	3.96%
3	Cost of Common Equity	9.30%	9.30%	9.30%	9.30%	9.30%
4						
5	Ratio of Short Term Debt					
6	Ratio of Long Term Debt	43.36%	43.40%	43.62%	43.33%	43.35%
7	Ratio of Common Equity	56.64%	56.60%	56.38%	56.67%	56.65%
8						
9	Weighted Cost of Short-Term Debt Unrounded					
10	Weighted Cost of Long-Term Debt Unrounded	1.70%	1.69%	1.72%	1.71%	1.72%
11	Weighted Cost of Common Equity Unrounded	5.27%	5.26%	5.24%	5.27%	5.27%
12	Weighted Cost of Short-Term Debt					
13	Weighted Cost of Long-Term Debt	1.70%	1.69%	1.72%	1.71%	1.72%
14	Weighted Cost of Common Equity	5.27%	5.26%	5.24%	5.27%	5.27%
15	Return on Rate Base	6.9700%	6.9500%	6.9600%	6.9800%	6.9900%
16						