

93S-001EG--Public Service Company of Colorado
RATE CASE

PARTIES

(by Comment, Pleading, Intervention, or Notice)

INTERVENOR	KNOWN AS	COUNSEL
<u>MULTIPLE INTERVENORS</u> Anheuser-Busch Companies, Inc.; Ball Corporation; Colorado Refining Co; Electron Corporation; Gates Rubber Co; Holnam, Inc.; IBM Corporation; and Liquid Air Corporation; Martin Marietta.	Multiple Intervenors	Pomeroy, Robert M. Glantz, Perry L.
Buzbee, Lloyd R.	Mr. Buzbee	<i>Pro Se</i>
CF&I Steel Corporation	CF&I	Fanyo, Richard L. Valdez, Marla E. Ostrander-Krug, Karen
Cherry Creek School District No. 5	District	Banta, Richard J. Palmquist, John L.
Citizens Utilities Company	Citizens	
City Lights, Ltd. Liability Co.	City Lights	Dixon, Thomas F.
Climax Molybdenum Company	Climax	Connelly, Paula M.
Colorado Commercial Real Estate Coalition	CCREC	Nichols, Robert Barad, Ed
Colorado Business Alliance for Cooperative Utility Practices	Alliance	Hopfenbeck, Ann
Colorado Interstate Gas Company	CIG	Minich, Mark A.
Colorado Oil and Gas Association	COGA	Skaer, Laura E.
Conoco Inc.	Conoco	Connell, Bruce A.
Coors Brewing Company	Coors	Eilers, W. W.
City and County of Denver; Cities of: Arvada, Brighton, Commerce City, Littleton, Longmont, Sterling, and Westminster Boulder, Lakewood, Thornton.	Intervenor Cities	Spiller, Dudley P. Wilson, Joseph B.
Greeley Gas Company	Greeley Gas	Bender, Mark

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INTERVENOR	KNOWN AS	COUNSEL
Independent Petroleum Association of Mountain States	IPAMS	Matlock, Judith M. McKee, Thomas C.
K N Energy, Inc.	K N	Pendley, Elisabeth Y. Meiklejohn, Alvin J.
Land and Water Fund of the Rockies	Law Fund	Driver, Bruce C. Blank, Eric
Office of Consumer Counsel	OCC	Lewis, James Waldbaum, Deborah S.
Office of Energy Conservation	OEC	Goad, Jerry W.
Public Service Company of Colorado	PSCo	Tarpey, James A. Will, Mark
Staff of the Commission	Staff	Rising, Carol Smith Cavaliere, Eugene C.
U. S. Department of Energy for U. S. Executive Agencies	USDOE	Phillips, Paul W. Gollomp, Lawrence A.
Vesgas Company	Vesgas	Fanyo, Richard L. Valdez, Marla E. Ostrander-Krug, Karen
Western Natural Gas and Transmission Corp.	Western	Matlock, Judith M. McKee, Thomas C.
WestPlains Energy, a division of UtilCorp United, Inc.	WestPlains	Denman, Steven H. Corbetta, Richard
Windsor Industries Borden Inc.	Colorado Industrial Intervenors	Abel, Bruce

ELECTRIC DEPT RIDER

	Present	Proposed	Change
Base Rate Revenues	1,068,825	1,068,825	
Removal of existing riders	(1,313)		1,313
1993 ECA Roll in Revenue change		(75,293) 105,075	(75,293) 105,075
Base Rate Revenue	1,067,512	1,098,607	31,095
ECA Revenue Change	32,009	(15,953)	(47,962)
Total Electric Revenue	1,099,521	1,082,654	(16,867)
Interim Base Rider			2.79%
Impact on ratepayers			-1.53%

GAS RIDER DETERMINATION

Base Rate Revenues	590,607	590,607	
Remove Existing Rider	14,855		(14,855)
Revenue Change West Gas Margin		50,443 (26,089)	50,443 (26,089)
Total Base Rate Revenue	605,462	614,961	9,499
Interim Gas Rider			4.12%
Impact on ratepayers			1.57%

STEAM RIDER DETERMINATION

Base Rate Revenues	6,297	6,297	
Revenue Change		196	196
Total Base Revenue	6,297	6,493	196
Interim Base Rider			3.11%

Computation of revenue requirement

	Electric	Gas	Steam
Rate Base	1,764,040	422,478	8,304
less stipulated amount, Exh	40,044		
	1,723,996		
Rate of Return	9.40%	9.40%	9.40%
Required earnings	162,056		
Stipulated amount	40,044		
Reduced rate of return	8.11%		
Required Earnings	3,248		
Required Earnings	165,303	39,713	781
Net Operating Earnings, Pro f	100,402	8,556	196
Earnings Deficiency	64,901	31,157	585
Revenue Deficiency, Gross before rider roll in calculation	105,075	50,443	947

Public Service Company of Colorado
 Gas Department
 Statement of Net Operating Earnings
 12 Months Ended September 30, 1992

Amounts are in thousands of dollars

	Ex 251 Att 5	Att 6	Att 7	Adv	Edu	PS Cred A/R	Dues Donations	Tiffny Gathr/g	Restate Income Taxes	TOTAL ADJUST- MENTS	PRO FORMA
1 Operating Revenues											592,531
2 Sales of Natural Gas		1,846	1,134							2,980	7,663
3 Other Gas Revenues		1,846	1,134							2,980	600,194
4 TOTAL OPERATING REVENUES	0				0	0	0	0	0	0	0
5											429,466
6 Gas Purchased for Resale	(6)									(6)	(1,377)
7 Other Gas Supply and Storage	(1)	1,736						(110)		1,625	7,984
8 TOTAL PRODUCTION O&M:	(7)	1,736	0	0	0	0	0	(110)	0	1,619	436,238
9 Transmission O&M	(12)									(12)	5,946
10 Distribution O&M	(87)		(104)							(191)	29,304
11 Customer Operation	(67)		(93)			(173)				(333)	28,977
12 Admin and General O&M	(88)		1,337	(871)	(259)		(113)			6	62,272
13 TOTAL O&M EXPENSE	(261)	1,736	1,140	(871)	(259)	(173)	(113)	(110)	0	1,089	562,737
14											19,410
15 Depreciation & Amortization											17,676
16 Taxes other than Income											(10,450)
17											(1,620)
18 Federal Income Tax			(1,055)						(933)	(933)	(11,383)
19 State Income Tax									(277)	(277)	(1,897)
20 Deferred Income Tax									384	(671)	6,239
21 ITC Generated										0	(1,110)
22 ITC Amortized			(1,055)		0	0	0	0	(827)	(1,882)	(8,212)
23 TOTAL INCOME TAXES	0	0	(1,055)	0	0	0	0	0	(827)	(792)	591,612
24			85	(871)	(259)	(173)	(113)	(110)			
25 TOTAL EXPENSES	(261)	1,736	85	(871)	(259)	(173)	(113)	(110)	0	(827)	591,612
26											19,410
27 NET OPERATING EARNINGS	4,810	110	1,049	871	259	173	113	110	827	3,772	8,582
28 AFUDC Addition	2,716									0	0
29 TOTAL N.O.E.	7,526	110	1,049	871	259	173	113	110	827	3,772	8,582
30											0
31 FERC Allocation	7,526	110	1,049	871	259	173	113	110	827	3,772	8,582
32 PUC Juris. N.O.E.											27
											8,556

Restatement of Income Tax: Federal State

Federal, current PSCO case 1/34* -104	(307)
Net adjustments to NOE, pretax	(1,254)
Less: 1% *\$10M	(35)
Interest synch:	
Rate Base	422,478
less CWIP,	48,002
Rate Base	374,476
Composite Cost of Debt	3.90%
Annualized interest	16,477
Included in company case/RND	14,700
	1,777
	(591)
	(89)

Public Service Company of Colorado
 Gas Department
 PUC Jurisdictional Rate Base
 Year End--September 30, 1992

Amounts are in thousands of dollars

	RND-2, p2	Ex 251 Att 2	Att 4	Att 7	ERISA EX 334	Restate Cash Work Cap	TOTAL ADJUST- MENTS	PRO FORMA
1 Gross Plant in Service	716,827						0	716,827
2 Common Plant Allocated	84,965						0	84,965
3 Accumulated Depreciation	332,649						0	0
4 amd Amortization	469,143						0	801,792
5 NET UTILITY PLANT IN SERVICE								
6								
7 Plant Held for Future Use	1,199						0	1,199
8 Construction Work in Progress	48,002						0	48,002
9 TOTAL PLANT	518,344						0	850,993
10 Gas Stored Underground [avg]	9,804						0	9,804
11 Utility Materials and Suppli	6,472						0	6,472
12 Cash Working Capital	(26,170)						(127)	(28,103)
13 Regulatory Asset	6,950		(1,806)				(1,933)	6,748
14 ERISA Pension Funding	5,656			(202)			(202)	4,639
15 Accumulated Deferred Inc. Ta	(69,591)			1,257			1,641	(67,950)
16 Qualifying Facilities Deposi					384		0	0
17 Lease Accruals	(944)						(944)	(944)
18 Customer Deposits	(4,531)						0	(4,531)
19 Cust Advances for Construc.	(19,964)						0	(19,964)
20 NET ORIGINAL COST RATE BASE	426,970	(944)	(1,806)	1,055	(1,017)	384	0	424,515
21								
22 FERC Jurisdictional		(944)	(1,806)	1,055	(1,017)	384	0	2,038
23 Net PUC Jurisdictional Rate	426,970						(127)	422,478

Public Service Company of Colorado
 Steam Department
 Statement of Net Operating Earnings
 12 Months Ended September 30, 1992

Amounts are in thousands of dollars

	RND-3, p3 Att 5	Ex 251 Att 5	Att 7 Edu. Contrib	PS Credit	Restate Income Taxes	TOTAL ADJUST- MENTS	PRO FORMA
1 Operating Revenues	6,297				0	0	6,297
2 Steam Sale Revenue	14				0	0	14
3 Other Steam Revenues	6,311	0	0	0	0	0	6,311
4 TOTAL OPERATING REVENUES		0	0	0	0	0	
5							
6 Steam Energy Cost	3,566	(1)			0	0	3,566
7 Other Production Expense	1,687				(1)	(1)	1,686
8 TOTAL PRODUCTION O&M:	5,253	(1)	0	0	0	0	5,252
9							
10 Distribution O&M	228	(1)			(1)	(1)	227
11 Customer Operation	31	(1)		(2)	(3)	(3)	28
12 Admin and General O&M	54	(2)	(3)		(5)	(5)	49
13 TOTAL O&M EXPENSE	5,566	(5)	0	(2)	0	(10)	5,556
14							
15 Depreciation & Amortization	365				0	0	365
16 Taxes other than Income	280				0	0	280
17							
18 Federal Income Tax	(55)				(17)	(17)	(72)
19 State Income Tax	(8)				(2)	(2)	(10)
20 Deferred Income Tax	25		13		6	19	44
21 ITC Generated	(9)				0	0	0
22 ITC Amortized	(47)		13	0	(13)	0	(9)
23 TOTAL INCOME TAXES	6,164	(5)	13	(2)	0	(13)	(47)
24							
25 TOTAL EXPENSES							
26							
27 NET OPERATING EARNINGS	147	5	(13)	3	2	0	157
28 AFUDC Addition	39				0	0	39
29 TOTAL N.O.E.	186	5	(13)	3	2	0	196

Restatement of Income Tax: Federal State

Federal, current PSCO case 1/35* -54 (2)
 Net adjustments to NOE, pretax (3) 0

Interest synch:

Rate Base 8,304
 less CHIP, 8,304
 Rate Base 3,90%
 Annualized interest 324
 Included in company case/RND 283
 41
 Restatement of tax (14) (2)
 (17) (2)

Deferred Inc Tax, Ex 334 6

Amounts are in thousands of dollars

	RND-2 p3	Exh 251 Attc 2	Att 7	Ex 334	Restate Cash Work Cap	TOTAL ADJUST- MENTS	PRO FORMA
1 Gross Plant in Service	12,761				0	0	12,761
2 Common Plant Allocated	19						19
3 Accumulated Depreciation	4,717				0	0	4,717
4 and Amortization	8,063				0	0	8,063
5 NET UTILITY PLANT IN SERVICE		0	0	0	0	0	0
6							0
7 Plant Held for Future Use	993				0	0	993
8 Construction Work in Progress	9,056				0	0	9,056
9 TOTAL PLANT		0	0	0	0	0	0
10							0
11 Utility Materials and Supplies	(360)				(8)	(8)	(368)
12 Cash Working Capital	655		22			22	677
13 Regulatory Asset							0
14 ERISA Pension Funding			35	6		41	(1,060)
15 Accumulated Deferred Inc. Tax	(1,101)					0	0
16 Qualifying Facilities Deposits						(1)	(1)
17 Lease Accruals		(1)				0	0
18 Customer Deposits						0	0
19 Customer Advances for Construction			57	6	(1)	(8)	8,304
20 NET ORIGINAL COST RATE BASE	8,250				0	0	8,304
21							0
22 FERC Jurisdictional							0
23 Net PUC Jurisdictional Rate	8,250	(1)	57	6	0	(8)	8,304

Operating Revenues			
Sales of Electric Energy	1,107,300		
Other Electric Revenues	13,502		
TOTAL OPERATING REVENUES	1,120,802		
Energy Cost	554,865	-0.025946	(14,397)
Other Production O&M	82,613	-0.030897	(2,552)
TOTAL PRODUCTION O&M:	637,478		
Transmission O&M	8,140	-0.030897	(252)
Distribution O&M	40,945	-0.030897	(1,265)
Customer Operation	32,724	-0.030897	(1,011)
Admin and General O&M	130,481	-0.030897	(4,031)
TOTAL O&M EXPENSE	849,768		
Depreciation & Amortization	86,059		
Taxes other than Income	59,661	-0.518541	(30,937)
Federal Income Tax	4,173	-0.098082	(409)
State Income Tax	634	-0.243288	(154)
Deferred Income Tax	20,814	-0.024658	(513)
ITC Generated	(76)	-0.024658	2
ITC Amortized	(3,563)		
Sales Tax			(1,141)
Sales Tax Rev Change			(108)
TOTAL EXPENSES			
TOTAL CASH WORKING CAPITAL			(56,769)
CASH WORKING CAPITAL, PER COMPANY			(56,828)
ADJUSTMENT			59

Public Service Company of Colorado
 Gas Department
 Computation of Cash Working Capital
 12 Months Ended September 30, 1992

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	PRO FORMA FACTOR	
Operating Revenues		
Sales of Natural Gas	592,531	
Other Gas Revenues	7,663	
TOTAL OPERATING REVENUES	600,194	
Gas Purchased for Resale	429,466	-0.038082
Other Gas Supply and Storage	(1,377)	-0.030201
Production Expense	7,984	-0.030201
Products Extraction Expense	165	-0.030201
TOTAL PRODUCTION O&M:	436,238	
Transmission O&M	5,946	-0.030201
Distribution O&M	29,304	-0.030201
Customer Operation	28,977	-0.030201
Admin and General O&M	62,272	-0.030201
TOTAL O&M EXPENSE	562,757	
Depreciation & Amortization	19,410	0
Taxes other than Income	17,676	-0.370456
Federal Income Tax	(11,383)	-0.098082
State Income Tax	(1,897)	-0.243288
Franchise Tax	10,059	-0.020000
Sales Tax	15,898	-0.030959
CASH WORKING CAPITAL		0
		(26,043)
CASH WORKING CAPITAL, Company		(26,170)
Difference		(127)

Public Service Company of Colorado
 Steam Department
 Computation of cash working capital
 12 Months Ended September 30, 1992

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Operating Revenues			
Steam Sale Revenue	6,297		
Other Steam Revenues	14		
TOTAL OPERATING REVENUES	6,311		
Steam Energy Cost	3,566	-0.077260	(276)
Other Production Expense	1,686	0.010467	18
TOTAL PRODUCTION O&M:	5,252		
Distribution O&M	227	0.010467	2
Customer Operation	28	0.010467	0
Admin and General O&M	49	0.010467	1
TOTAL O&M EXPENSE	5,556		
Depreciation & Amortization	365		
Taxes other than Income	280	-0.413727	(116)
Federal Income Tax	(72)	-0.098082	7
State Income Tax	(10)	-0.243288	2
Franchise Tax, Books			(6)
Sales Tax, Books			(1)
CASH WORKING CAPITAL			(368)
CASH WORKING CAPITAL, COMPANY			(360)
DIFFERENCE			(8)