Net Revenue Requirement Computation

2014
2015

Amt ($ in 000s)

Sch FR A-1
Actual Data
Projected Additions

Ln	Description	Source	ComEd Filing	CI Adjustments: Materials and Supplies	CI Adjustments: ADIT on 2015 Additions	CI Adjustments: Reconciliation Balance for Calculating Interest	ComEd Filing Net of CI Adjustments
	DS Operating Expenses						
1	Distribution Expense	Sch FR C-1 Ln 11	$ 461,598				$ 461,598
2	Customer Accts Expense	Sch FR C-1 Ln 12	196,787				196,787
3	Customer Service and Informational Expense	Sch FR C-1 Ln 13	26,308				26,308
4	A&G Expense	Sch FR C-1 Ln 14	345,324				345,324
5	Current Depreciation and Amort Expense	Sch FR C-1 Ln 15	473,086				473,086
6	Projected Depreciation and Amort Expense	Sch FR C-1 Ln 16	49,817				49,817
7	Taxes Other Than Income	Sch FR C-1 Ln 17	142,766				142,766
8	Regulatory Asset Amort	Sch FR C-1 Ln 18	43,285				43,285
9	Pension Funding Cost	Sch FR C-1 Ln 19	51,984				51,984
10	Other Expense Adjs	Sch FR C-1 Ln 20	(30,511)				(30,511)
11	**Total DS Operating Expenses**	Sum of (Ln 1) thru (Ln 10)	$ 1,760,444				$ 1,760,444
12	**DS Rate Base**	Sch FR B-1 Ln 36	$ 8,277,080	$ (20,715)	$ (8,512)		$ 8,247,853
13	Pre-Tax Wtd Avg Cost of Capital (%)	Sch FR D-1 Col C Ln 21	7.05%	7.05%	7.05%		7.05%
14	Authorized Return	(Ln 12) * (Ln 13)	$ 583,534	$ (1,460)	$ (600)		$ 581,474
15	Interest Synchronization Deduction	(Sch FR C-4 Ln 9) * (-1.0)	(96,108)	$ 240	$ 99		(95,769)
16	After Tax Return on DS Rate Base	(Ln 14) + (Ln 15)	$ 487,426	$ (1,220)	$ (501)		$ 485,705
17	Incremental Tax Gross Up Factor (%)	Sch FR C-4 Ln 5	69.996%	69.996%	69.996%		69.996%
18	Incremental Tax Gross Up	(Ln 16) * (Ln 17)	$ 341,179	$ (854)	$ (351)		$ 339,974
19	Impact of ITCs and Permanent Tax Differences	Sch FR C-4 Ln 14	(19,627)				(19,627)
20	Authorized Return Grossed Up for Taxes	(Ln 16) + (Ln 18) + (Ln 19)	$ 808,978	$ (2,075)	$ (852)		$ 806,052
21	Revenue Requirement Before Other Revenues	(Ln 11) + (Ln 20)	2,569,422	(2,075)	(852)		2,566,496
22	Total Other Revenues	App 10 Col F Ln 59	130,999				130,999
23	**Revenue Requirement**	(Ln 21) - (Ln 22)	$ 2,438,423	$ (2,075)	$ (852)	$ -	$ 2,435,497
24	Reconciliation with Interest	Sch FR A-4 Ln 31	$ 89,719	$ (2,375)		$ (4,700)	$ 82,644
	ROE Collar						
25	DS ROE (%)	Sch FR A-3 Ln 26	9.47%				9.47%
26	Allowed ROE (%)	Sch FR D-1 Col D Ln 11	9.09%				9.09%
27	Maximum Allowed ROE (%)	(Ln 26) + (0.5%)	9.59%				9.59%
28	Minimum Allowed ROE (%)	(Ln 26) - (0.5%)	8.59%				8.59%
29	Percent Above Maximum Allowed ROE (%)	IF(Ln 25) > (Ln 27) THEN (Ln 25) - (Ln 27) ELSE (0.0%)	0%				0%
30	Amt Above Allowed ROE Collar	(Sch FR A-3 Ln 5) * (Ln 29) * (-1.0)	$ -				$ -
31	Percent Below Minimum Allowed ROE (%)	IF(Ln 25) < (Ln 28) THEN (Ln 28) - (Ln 25) ELSE (0.0%)	0.00%				0.00%
32	Amt Below Allowed ROE Collar	(Sch FR A-3 Ln 5) * (Ln 31)	$0				$0
33	ROE Collar Adj After Tax	(Ln 30) + (Ln 32)	$0				$0
34	ROE Collar Tax Gross-Up	(Ln 33) * (Sch FR C-4 Ln 5)	$0				$0
35	**ROE Collar Adj**	(Ln 33) + Ln 34)	$0				$0
36	**Net Revenue Requirement**	**(Ln 23) + (Ln 24) + (Ln 35)**	**$ 2,528,142**	**$ (4,450)**	**$ (852)**	**$ (4,700)**	**$ 2,518,141**
37	Prior Yr Applicable Net Revenue Requirement	Prior Yr Sch FR A-1 Ln 36	2,582,014				2,582,014
38	Change in Net Revenue Requirement From Prior Yr	(Ln 36) - (Ln 37)	$ (53,872)	$ (4,450)	$ (852)	$ (4,700)	$ (63,873)