

TIMELINE: Boulder muni milestones & Xcel Energy's clean energy progress



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Ongoing Litigation

Carbon Reduction

June: Boulder and Xcel Energy complete negotiations on new franchise agreement—but Council elects not to present to voters

Nov: Instead, occupation tax referred to voters to replace franchise fee—voters approved

Dec: Franchise expires. Council asks Xcel Energy to consider proposal for renewable energy

June: Boulder hires Executive Director of Energy Strategy & Electutiouy Utility Development as highest paid city employee

July: Boulder rejects Xcel Energy's proposal to provide 90% of city's power with dedicated Colorado wind farm

Nov: Voters narrowly approve exploring muni & \$1.9 million/year increase in occupation tax to fund it

Feb: Boulder announces plan to serve Boulder County customers

July: FERC denies Boulder's filing for stranded costs assumptions

Oct: CPUC denies Boulder's claim to serve County customers

Nov: Boulder voters approve muni cap cost of \$214 million

June: Boulder staff predicts city utility will be operational by end of 2015

March: Joint effort between Boulder citizens and Xcel Energy to develop muni alternatives disbands

May: City Council files lawsuit against CPUC & County customers

June: Xcel Energy files lawsuit against formation of utility

July: Boulder files condemnation lawsuit

Dec: FERC affirms its authority to approve any transmission acquisition before condemnation

Jan: Boulder District Court affirms authority of CPUC to evaluate separation plan before condemnation

Feb: Boulder District Court dismisses city's condemnation lawsuit

July: Boulder files second amended separation plan

Dec: CPUC dismisses critical elements of Boulder's plan that violate law

Boulder staff predicts city utility will be operational by end of 2017

March: After a year of negotiations, Xcel Energy and Boulder workgroup propose two 'off ramps'

- A partnership agreement to work together to achieve carbon reduction & environmental goals
- A negotiated buy-out of Xcel Energy's Boulder distribution system

April: City Council chooses to not allow either proposed off ramp option on the ballot

May: Boulder files third amended separation plan

Sept: CPUC denies much of Boulder's muni plan

Nov: Boulder voters

- Extend & increase occupation tax to \$16.5 million
- Reject executive sessions for Council
- Approve veto before borrowing
- City Council votes to file condemnation lawsuit of Xcel Energy system

Jan: Boulder & Xcel Energy work on CPUC-required conditions before city can continue with muni efforts

June: Colorado Supreme Court rules in Xcel Energy's favor on utility formation case

Oct-Nov: Boulder and Xcel Energy jointly file a corrected list of assets and related agreements with CPUC

Jan: CPUC reviews Boulder's 2018 filings & interested parties raise objections

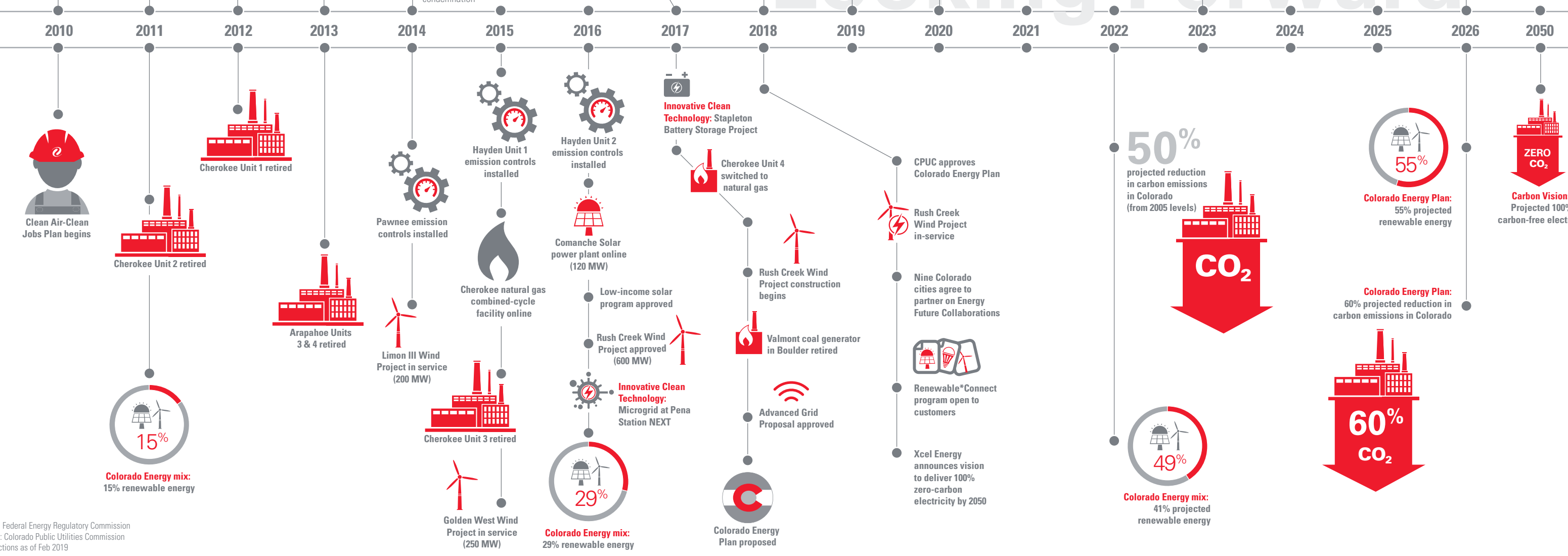
2019: Boulder plans to start multi-year condemnation process to acquire Xcel Energy's Boulder electric business

2020-2021: City anticipates going to voters for approval for millions of dollars to proceed with muni

2021-2023: City must construct its new facilities and borrow funds to do so

2023-2030: Possible "Day 1" of Boulder's utility

Looking Forward



FERC: Federal Energy Regulatory Commission
 CPUC: Colorado Public Utilities Commission
 Projections as of Feb 2019