

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

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

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

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

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

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

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 no earlier than 2022

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

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



Clean Air-Clean Jobs Plan begins



Cherokee Unit 1 retired



Cherokee Unit 2 retired



Arapahoe Units 3 & 4 retired



Limon III Wind Project in service (200 MW)



Cherokee Unit 3 retired



Golden West Wind Project in service (250 MW)



Pawnee emission controls installed



Cherokee natural gas combined-cycle facility online



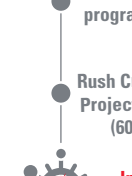
Hayden Unit 1 emission controls installed



Hayden Unit 2 emission controls installed



Comanche Solar power plant online (120 MW)



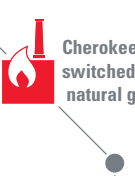
Rush Creek Wind Project approved (600 MW)



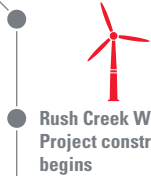
Innovative Clean Technology: Microgrid at Pena Station NEXT



Innovative Clean Technology: Stapleton Battery Storage Project



Cherokee Unit 4 switched to natural gas



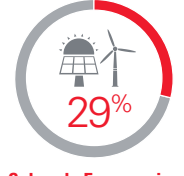
Rush Creek Wind Project construction begins



Valmont coal generator in Boulder retired



Colorado Energy Plan proposed



Colorado Energy mix: 29% renewable energy

CPUC approves Colorado Energy Plan



Rush Creek Wind Project in-service

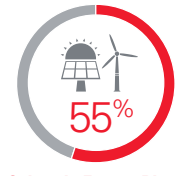
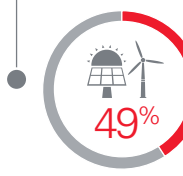
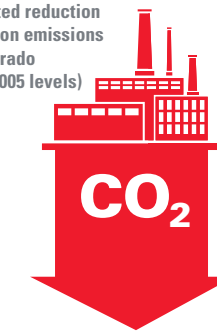
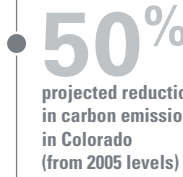
Nine Colorado cities agree to partner on Energy Future Collaborations



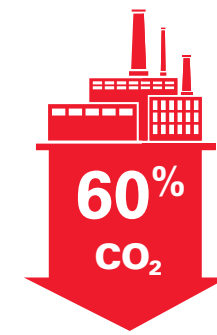
Renewable*Connect program open to customers



Xcel Energy announces vision to deliver 100% zero-carbon electricity by 2050



Colorado Energy Plan: 60% projected reduction in carbon emissions in Colorado



Carbon Vision: Projected 100% carbon-free electricity

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