

TIMELINE: muni milestones & clean energy progress



RESPONSIBLE BY NATURE®

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

Nov: Instead, Boulder City Council refers an occupation tax to voters to replace franchise fees—which voters approve

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

2010

June: Boulder hires Executive Director of Energy Strategy & Electric Utility Development

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

Aug: Boulder City Council sends municipalization exploration measure ("muni") to voter ballot

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

2011

Feb: Boulder announces plan to serve Boulder County customers

July: FERC denies Boulder's filing for stranded costs

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

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

2013

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

2014

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

2015

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 and determines:

- Xcel Energy cannot be required to finance or construct the proposed separation work for the city
- Boulder must pay Xcel Energy for costs incurred during separation
- Boulder cannot require co-location of facilities at substations or joint use of poles

Commission does not allow Boulder to proceed to condemnation court at this time

2017

2019-2020: Possible ruling from condemnation court on cost to purchase electric system (can be appealed by either side)

2020-2021: City must obtain voter approval to borrow \$100+ million for separation and transition costs

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

2022-2028: Possible "Day 1" of Boulder's utility

2018

2019

2020

2021

2022

2023

2024

2025

2026

Looking Forward



Clean Air-Clean Jobs Plan begins



Cherokee Unit 1 retired



Cherokee Unit 2 retired



Colorado Energy mix: 15% renewable energy



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)



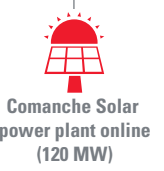
Pawnee emission controls installed



Hayden Unit 1 emission controls installed



Hayden Unit 2 emission controls installed



Comanche Solar power plant online (120 MW)



Cherokee natural gas combined-cycle facility online



Low-income solar program approved



Rush Creek Wind Project approved (600 MW)



Innovative Clean Technology: Microgrid at Pena Station NEXT



Colorado Energy mix: 29% renewable energy



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



Advanced Grid Proposal approved



Colorado Energy Plan proposed

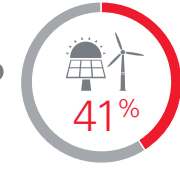
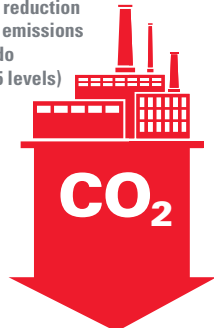


Rush Creek Wind Project in-service

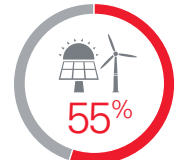


Renewable*Connect program open to customers

45% projected reduction in carbon emissions in Colorado (from 2005 levels)

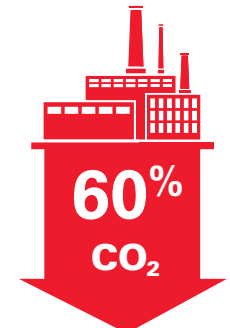


Colorado Energy mix: 41% projected renewable energy



Colorado Energy Plan: 55% projected renewable energy

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



FERC: Federal Energy Regulatory Commission
CPUC: Colorado Public Utilities Commission