

**BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF
COLORADO**

DOCKET NO. 09AL-299E

LETTER NO. 1535 BY PUBLIC SERVICE COMPANY OF COLORADO TO REVISE
ITS COLORADO PUC NO. 7 ELECTRIC TARIFF TO REFLECT REVISED RATES
AND RATE SCHEDULES TO BE EFFECTIVE ON JUNE 5, 2009.

STATEMENT OF POSITION

LESLIE GLUSTROM

NOVEMBER 16, 2009

TABLE OF CONTENTS

| | |
|--|----|
| I. BACKGROUND AND CONTEXT | 4 |
| A. Xcel’s Financial Status | 5 |
| 1. <i>Xcel’s Net Income Has Increased About 80% Since 2004; Other Financial Indicators Are Also Trending Upward</i> | 5 |
| 2. <i>Colorado’s Contributions to Xcel’s Earnings Has Increased Significantly Since 2006; Minnesota’s Contribution Has Declined Over the Same Period</i> | 6 |
| 3. <i>PSCo’s Net Income Rose 40% Between 2006 and 2008; Revenue Per Customer and Per kWh Both Increased</i> | 6 |
| 4. <i>Xcel’s 2009 Net Income Through Q2 Was Up Over 12% From 2008</i> | 7 |
| 5. <i>PSCo Has Sought Three Rate Increases in Colorado in Less Than 4 Years</i> | 7 |
| 6. <i>In Summary, Both Xcel and PSCo Were Already in a Strong Financial Position Before the \$112.2 Million Rate Increase Granted in the 08S-520E Docket</i> | 8 |
| B. Ratepayers’ Financial Status | 8 |
| 1. <i>Ratepayers Are Receiving a Record Number of Disconnect Notices</i> | 8 |
| 2. <i>The Average Number of Actual Disconnects in a Month Increased About 81% Between 2006 and 2008</i> | 9 |
| 3. <i>Present Economic Conditions and Ratepayer Distress Support Decisions that Put Strong Consideration on Ratepayers’ Needs</i> | 10 |
| C. Excess Capacity on Xcel’s System | 10 |
| 1. <i>Xcel’s Approved Reserve Margin is Approximately 16%</i> | 10 |
| 2. <i>As Proposed, Ratepayers Would be Paying for Over 600 MW of Excess Capacity Above the 16% Reserve Margin</i> | 10 |
| 3. <i>If Not Adjusted by the Commission, Ratepayers Would be Paying for More Than a 25% Reserve Margin—Well Above the Approved 16% Reserve Margin</i> .. | 11 |
| 4. <i>The Top Few Hours of Demand Typically Equates to Several Hundred MW of Capacity</i> | 12 |
| D. Xcel’s Projected Increased Reliance on Coal | 13 |
| 1. <i>Xcel is Projecting a 25% Increase in MMBTU of Coal Used</i> | 13 |
| 2. <i>Xcel is Projecting an Increase in kWh Generated by Coal from 57% in 2009 to Over 68% in 2010</i> | 13 |
| E. Increased Environmental Litigation Risk is Likely to Accompany Increased Reliance on Coal | 14 |
| F. Responsibility of the Commission to Protect Ratepayers | 15 |
| II. SELECTION OF HISTORIC TEST YEAR AND ADJUSTMENTS | 15 |
| A. The Commission Should Continue Use of a Historic Test Year | 15 |
| B. The Historic Test Year Should Be Adjusted for Known, Measurable and Justifiable Expenditures | 16 |
| 1. <i>The Historic Test Year Should be Adjusted for the Fort St. Vrain Units 5 and 6</i> | 16 |
| 2. <i>The Historic Test Year Should Be Adjusted for the Costs of the Comanche to Daniel’s Park Transmission Line</i> | 17 |

| | |
|--|----|
| 3. <i>The Historic Test Year Should Be Adjusted for the Costs of the Pollution Control Equipment on Units 1 and 2 in Pueblo</i> | 17 |
| 4. <i>The Historic Test Year Should be Adjusted for Smart Grid O&M Maintenance Approved by the Commission</i> | 18 |
| 5. <i>The Historic Test Year Should be Adjusted for the Depreciation Costs, Property Taxes and Income Taxes for the New Unit 3 Coal Plant</i> | 18 |
| 6. <i>The Historic Test Year Should be Adjusted for the Needed O&M Costs Needed to Keep the New Unit 3 Coal Plant in a “Mothball” Status</i> | 19 |
| 7. <i>The Historic Test Year Should be Also Be Adjusted As Proposed by PUC Staff and Office of Consumer Counsel</i> | 20 |
| III. RETURN ON EQUITY AND CAPITAL STRUCTURE | 20 |
| A. The Commission Should Approve a Return on Equity Between 9.5 and 10% | 20 |
| A. The Commission Should Approve a Less Equity Rich Capital Structure | 21 |
| IV. SMART GRID EXPENSES | 21 |
| A. Xcel’s Smart Grid Needs a Certificate of Public Convenience and Necessity .. | 21 |
| V. UNIT 3 COAL PLANT COSTS | 23 |
| A. Ratepayers Should Not Pay for the Unit 3 Coal Plant Until it is Used and Useful | 23 |
| B. Ratepayers Should Not Pay for the Unit 3 Coal Plant Until the Mercury MACT Issues are Resolved | 24 |
| C. Ratepayers Should Not Pay for Excess Capacity Above the Approved Reserve Margin | 25 |
| D. The Commission Should Not Approve Depreciation Rates for Unit 3 That Are Not Supported by an Analysis of the Long Term Coal Supply for the Coal Plant .. | 25 |
| E. Ratepayers Should Not Pay for the Unit 3 Coal Plant Until the Prudence Review Provided for in Rule 3613 (d) Has Been Completed | 25 |
| VI. MISCELLANEOUS ISSUES | 26 |
| A. Rate Case Expenses | 26 |
| B. Board and Employee Expenses | 26 |
| C. IGCC Accounting | 26 |
| VII. ECA ISSUES | 27 |
| A. Xcel Should Bear Some of the Risk Related to Reliance on Fossil Fuels By Paying Some of Their Costs | 27 |
| B. Approval of the Fuel Additive Should Be Confined to One Plant Until a Long Term Study of Coal Supplies is Completed | 27 |
| D. The Commission Should Review Policies Related to Trading and the Environmental Impacts in Colorado | 28 |
| VIII. SUGGESTED RATE INCREASES | 28 |
| A. The Commission Should Approve a 0.05% Increase in Rates to Pay for a Coal Supply Study and to Support Communication and Retraining of Coal Plant Employees | 28 |
| B. The Commission Should Approve a 0.05% Increase in Rates to Support the Office of Consumer Counsel and other Public Interest Intervenors | 29 |
| IX. PROCEDURAL ISSUES | 30 |

Leslie Glustrom, an intervenor in this Docket, submits this Statement of Position in the above captioned Docket related to Xcel's Advice Letter ("AL") 1535 submitted by Public Service Company ("PSCo" or "Xcel") on May 1 to the Colorado Public Utilities Commission (Commission or "PUC"). This Statement of Position is filed in accordance with Decision C09-0858 ¶ 6 setting the deadline for Statement of Positions for Phase I as November 16, 2009.

The Docket is a combined Phase I and Phase II rate case. Xcel's Rebuttal Case in Phase I requested a \$177 million increase in rates using a Future Test Year. The Phase II portion requests a number of changes in rate design and allocation as well as changes in the treatment of several rate "riders" on Xcel bills. One rider, the "Electric Commodity Adjustment" or "ECA" which covers, among other things, the costs of fossil fuels for Xcel's system was included as part of the Phase I deliberations in accordance with Decision C09-0858.

This Statement of Position provides a summary of key positions taken by Ms. Glustrom and her support for the positions of other parties.

I. BACKGROUND AND CONTEXT

Before beginning a summary of positions in Phase I of the rate case, it is important to consider the background and context in which these decisions are being made. This section will review this background information, including an assessment of the financial status of Xcel and of Xcel's Colorado ratepayers as well as other key components of the context for the decision in Phase I of this Docket. Before making its decision in Phase I of this Docket, the Commission should consider the following:

- a) Xcel's financial situation appears to be quite healthy, while that of Xcel's ratepayers is showing significant signs of distress;
- b) As proposed, Xcel ratepayers would be paying for a reserve margin of over 25% while the approved reserve margin is slightly above 16%;
- c) Xcel's projected 25% increase in coal use will expose Xcel's Colorado ratepayers to significant legal risk related to carbon dioxide and potentially other environmental contaminants. The projected increase in coal use should be considered carefully to avoid future prudence challenges related to legal expenses for environmental litigation.

A. Xcel's Financial Status

Exhibits 112 through 114 in this Docket provide important context on Xcel's present financial status. Even without the \$112.2 million revenue increase granted to PSCo in the 08S-520E Docket, both Xcel and PSCo appear to be financially healthy with increases in net income, revenue per retail customer, revenue per kwh and earnings per share in recent years. The Commission should consider these indicators of financial health as it balances the needs of Xcel with those of its ratepayers—especially given the difficulties that are being experienced throughout the rest of the economy.

1. Xcel's Net Income Has Increased About 80% Since 2004; Other Financial Indicators Are Also Trending Upward

According to page 47 of Hearing Exhibit 112 (Xcel's 10-k 2008 Annual Report filed 2009-02-27), Xcel's net income has increased approximately 80% since 2004 when it was approximately \$356 million dollars to 2008 when it was \$646 million dollars. Page 47 of Hearing Exhibit 112 shows that return on average common equity has increased

from 6.8% to 9.7% while the ratio of earnings to fixed charges has increased from 2.2 in 2004 to 2.5 in 2008. Page 53 of Exhibit 112 shows Xcel's GAAP (Generally Accepted Accounting Practices) earnings per share (diluted) increasing from \$1.36 in 2006 to \$1.46 in 2008.

2. Colorado's Contributions to Xcel's Earnings Has Increased Significantly Since 2006; Minnesota's Contribution Has Declined Over the Same Period

Hearing Exhibit 112 (Xcel's 2008 Annual Report, 10-K filed 2009-02-27) shows (page 54) that Colorado's (i.e. PSCo's) contribution to Xcel's earnings has increased from 41.5% in 2006 to 52.7% in 2008. Over the same period the contributions of the other three operating utilities that make up Xcel have all declined with Minnesota's contributions to Xcel's earnings (e.g. NSP-Minnesota) declining from 47.4% to 44.3%. These results are before factoring in the \$112.2 million increase in revenues granted by the Settlement Agreement in Docket 08S-520E in Colorado.

3. PSCo's Net Income Rose 40% Between 2006 and 2008; Revenue Per Customer and Per kWh Both Increased

Hearing Exhibit 113 (PSCo's 2008 Annual Report, 10-K filed 2009-03-02) shows (p. 31) that Net Income for Public Service Company of Colorado ("PSCo") increased from about \$241 million in 2006 to \$339 million in 2008. This is about a 40% increase in net income—before the \$112.2 million increase in revenue granted by the Settlement Agreement in the 08S-520E docket has gone into effect. In addition, page 12 of Hearing Exhibit 113 indicates that PSCo's Revenue per Retail Customer has increased from \$1,549 in 2006 to \$1,831 in 2008 (about an 18% increase) and the Residential Revenue per kWh increased from 8.84 cents/kwh in 2006 to 10.27cents/kwh in 2008 (about a 16%

increase). As with the parent company Xcel, the financial status of PSCo seems to be on solid ground and the \$112.2 million rate increase granted in the 08S-520E docket will add additional revenues for PSCo.

4. Xcel's 2009 Net Income Through Q2 Was Up Over 12% From 2008

Hearing Exhibit 114 (Xcel Energy Q2 2009 Earnings Report) shows that Xcel's Net Income through the second quarter 2009 was \$291.1 million while Net Income through second quarter 2008 was \$258.7 million. This was about a 12% increase between 2008 and 2009. Earnings per average share also increased for the first six months in 2009 (\$0.63) compared to the first six months of 2008 (\$0.60). Again, Xcel's Q2 Earnings Report was issued before the \$112.2 million revenue increase granted in the 08S-520E Docket.

5. PSCo Has Sought Three Rate Increases in Colorado in Less Than 4 Years

Public Service Company of Colorado, the Colorado branch of Xcel, has sought three rate increases in less than 4 years—one in 2006, 2008 and 2009. In 2006, PSCo was granted a \$107 million rate increase in Docket 06S-234EG. In early 2009, PSCo was granted a \$112.2 million revenue increase in Docket 08S-520E. The present request for \$177.4 million¹ in Docket 09AL-299E is pending. The financial results for Xcel and PSCo discussed above occurred before the \$112.2 million annual revenue increase granted in the 08S-520E Docket.

¹ Xcel's Rebuttal Case requested \$177.4 million increase in Revenue Requirement based on a Future Test Year. See the Rebuttal Testimony of Xcel witness Karen Hyde, page 16.

6. In Summary, Both Xcel and PSCo Were Already in a Strong Financial Position Before the \$112.2 Million Rate Increase Granted in the 08S-520E Docket

Hearing Exhibits 112, 113 and 114 provide key financial data for both Xcel and PSCo and both entities show strong financial positions. As the Colorado PUC balances the interests of ratepayers and shareholders, there is no apparent need to be excessively concerned about the financial position of either Xcel or PSCo and the \$112.2 million annual revenue increase approved in the 08S-520E Docket in Colorado should also help strengthen PSCo and Xcel's financial health.

B. Ratepayers' Financial Status

In comparison to Xcel and PSCo's solid financial status, it is clear that ratepayers are suffering from both the general economic conditions and high levels of disconnections.

1. Ratepayers Are Receiving a Record Number of Disconnect Notices

Attachment 1 to the Answer Testimony of Leslie Glustrom (Exhibit 65) shows the number of disconnect notices received by Xcel ratepayers in Colorado from 2006 through May 2009. While in 2006 and 2007 fewer than 100,000 disconnect notices were issued in most months, during 2008 and 2009 the number of disconnect notices was well above 100,000 a month and several months show over 150,000 notices. This is a sign that the combination of difficult economic times and rising electric rates is leaving an increasing number of ratepayers struggling to pay their bills.

**2. The Average Number of Actual Disconnects in a Month Increased About 81%
Between 2006 and 2008**

Attachment 2 to the Answer Testimony of Leslie Glustrom (Exhibit 65) shows the number of accounts that are actually disconnected by Xcel in Colorado. In 2006, the highest number of disconnects in a month was 3,866 and the average for the year was 2,955 disconnects in a month.² In 2008, the highest number of actual disconnects in a month was 6,953 and the average for the year was 5,372 disconnects in a month.³ This reflects about an 81% increase in the average number of monthly disconnects.

With respect to the number of actual disconnects per month in 2009, Attachment 2 to the Answer Testimony of Leslie Glustrom (Exhibit 65) shows that the number of disconnects through May 2009 was running well ahead of the number of disconnects in 2008. In the first five months of 2009 there were 29,701 disconnects compared to 25,781 disconnects during the first five months of 2008. This reflects about a 15% increase in the number of actual disconnects in the first five months of 2009 compared to the first five months of 2008. Again, all of this has taken place before implementation of the \$112.2 million increase in revenue granted in Docket 08S-520E and the impacts of that rate increase are felt by ratepayers (both residential and business) that are struggling to make ends meet.

² For 2006, the total disconnects was 35,463, so the monthly average number of disconnects was $35,463 \div 12 = 2,955$.

³ For 2008, the total disconnects was 64,474, so the monthly average number of disconnects was $64,474 \div 12 = 5,372$.

3. Present Economic Conditions and Ratepayer Distress Support Decisions that Put Strong Consideration on Ratepayers' Needs

It is the fundamental duty of the PUC to balance ratepayer and shareholder needs and to do what is needed to protect the public interest regarding utility rates and practices. (*City of Boulder v. Colorado PUC* 996 P 2d 1270 at 1277) Given the current difficult economic conditions and the difficulties being faced by ratepayers, combined with the basically strong financial condition of Xcel and PSCo, the Commission should give strong consideration to the needs of ratepayers as it weighs the many decisions in this rate case. Xcel has emphasized its need to access capital markets and certainly this is true, but it is also true that even a monopoly needs customers and merely raising rates and then increasing the number of customers that are disconnected is not a sustainable business model.

C. Excess Capacity on Xcel's System

1. Xcel's Approved Reserve Margin is Approximately 16%

Under Decision C08-0929, the Commission approved a 16% reserve margin for Xcel's Colorado system (§337, p. 107, Decision C08-0929) until a new reserve margin study was completed. The reserve margin was also adjusted for possible failure of Demand Side Management initiatives (§ 344, p. 107, Decision C08-0929). In practice, Xcel is using an approximately 16.3% reserve margin for its system planning for 2010. (See Hearing Exhibit 96, Xcel's February 2009 Loads and Resources Table for Colorado).

2. As Proposed, Ratepayers Would be Paying for Over 600 MW of Excess Capacity Above the 16% Reserve Margin

Hearing Exhibit 96 is Xcel's February 2009 Loads and Resources Table for its Colorado system. The Table shows an excess capacity of 511 MW on top of the approved 16.3% reserve margin. In addition, Hearing Exhibit 127 indicates that the reduced sales discussed in Xcel witness Jannelle Marks Rebuttal Testimony (Exhibit 33, page 3) translates to a Native Load (reduced by DSM impacts) of 6,608 MW for 2010. This is a reduction of Native Load (reduced by DSM impacts) of about 103 MW from the Native Load (reduced by DSM impacts) of 6,711 MW shown in Exhibit 96. Combined, Xcel's analysis indicates that it will have about (511 MW + 103 MW = 614 MW) 614 MW of excess capacity, on top of the approved 16.3% reserve margin, in 2010. It is not just and reasonable to ask ratepayers to pay for this much excess capacity—especially given the difficult economic times and high levels of ratepayer disconnects discussed above.

3. If Not Adjusted by the Commission, Ratepayers Would be Paying for More Than a 25% Reserve Margin—Well Above the Approved 16% Reserve Margin

The reduced Native Load (adjusted for DSM impacts) noted in Hearing Exhibit 127 and discussed above, translates to $6349 - 103 \text{ MW} = 6246 \text{ MW}$ of Firm Obligation Load. According to Hearing Exhibit 96, Net Dependable Capacity in 2010 is 7,935 MW. The difference between the 2010 Net Dependable Capacity and Firm Obligation Load leads to $(7,935 \text{ MW} - 6,246 \text{ MW} = 1,689 \text{ MW})$ 1,689 MW of excess capacity. 1,689 MW of reserve capacity equates to a reserve margin of $(1,689 \div 6246 \times 100 = 27\%)$ 27%—or very substantially above the approved 16% reserve margin. It is not just and reasonable to ask ratepayers to pay for a reserve margin above 25% when the Commission approved reserve margin is slightly above 16%. It is the Commission's statutory duty to assure that utility rates are just and reasonable in accordance with

Colorado Revised Statutes (“C.R.S.”) § 40-3-101 and 40-3-102, so the Commission should not approve rates that involve paying for a reserve margin above 25%.

4. The Top Few Hours of Demand Typically Equates to Several Hundred MW of Capacity

Hearing Exhibit 97 provides the Load Duration Curve plus the top approximately 86 hours of demand on Xcel’s system for 2008. The peak load in 2008 was 6701 MW on July 31, 2008 at Hour 17 (i.e. 5 pm) and the load drops off sharply from the peak hour. This means that ratepayers are paying large amounts of money to pay for capacity that is only needed a few hours of the year. Below are the reductions in load experienced during the top 30 hours of demand during 2008.

Table LWG-1
Capacity Needed to Serve Peak Hours
(Data from Hearing Exhibit 97, Discovery Response LWG 17-38,
Xcel’s Colorado 2008 Load Duration Curve)

| <u>Number of Hours From Peak</u> | <u>Load</u> | <u>Reduction From Peak (6701 MW)</u> |
|----------------------------------|-------------|--------------------------------------|
| 10 Hours | 6540 MW | 161 MW |
| 20 Hours | 6467 MW | 234 MW |
| 30 Hours | 6412 MW | 284 MW |

By planning for the peak hour of the year and then providing for a 16% reserve margin on top of the peak hour, ratepayers are paying for large amounts of capacity that is likely to only be used a few hours of the year. If allowed to proceed, the 25% reserve margin described above would mean that ratepayers were paying for large amounts of reserve capacity on top of the 16% reserve margin which is on top of planning for the

peak hour of the year. This means ratepayers would be paying for “gold plating on top of gold plating on top of gold plating.” Doing so would not be just and reasonable as called for in state statutes C.R.S. § 40-3-101 and 40-3-102.

D. Xcel’s Projected Increased Reliance on Coal

1. Xcel is Projecting a 25% Increase in MMBTU of Coal Used

Hearing Exhibit 86 shows that Xcel intends to significantly increase the number of MMBTU of coal used in 2010 compared to 2009

Table LWG-2
Projected Coal and Natural Gas Usage by Xcel 2008-2010
 (Data from Hearing Exhibit 86, Discovery Response LWG 3-6 Revised)

| | 2008 | 2009 | 2010 |
|------------------------------------|---------------|---------------|---------------|
| MMBTU of Coal Used | 152,820,406 | 148,455,988 | 185,906,789 |
| Ave. Cost Coal/MMBTU | \$1.42 | \$1.47 | \$1.83 |
| Coal Costs for the Year | \$216,753,361 | \$217,549,926 | \$339,500,601 |
| MMBTU of Natural Gas Used | 64,593,939 | 65,096,046 | 41,638,955 |
| Ave. Cost Natural Gas/MMBTU | \$7.25 | \$3.65 | \$4.70 |
| Natural Gas Costs for the Year | \$468,098,198 | \$237,337,358 | \$195,885,356 |

The data in Table LWG-2 (from Hearing Exhibit 86) show a projected 25% increase in the number of MMBTU⁴ of coal used.

2. Xcel is Projecting an Increase in kWh Generated by Coal from 57% in 2009 to Over 68% in 2010

Hearing Exhibit 139 provides data on the number of kWh that will be produced by various fuel types on Xcel’s system and shows the large increase in kWh that will be generated from coal. In 2009, $((17,408 \div 30,523 \text{ GWh}) \times 100 = 57\%)$ about 57% of the

⁴ MMBTU is Million BTUs. A BTU refers to British Thermal Unit or the amount of heat needed to raise a pound of water 1° Fahrenheit.

kWh generated by Xcel for retail sale in Colorado were expected to come from coal. For 2010 $((21,357 \div 31,125 \text{ GWh}) \times 100 = 68.6\%)$ over 68% of the kWh generated by Xcel for retail sale in Colorado are expected to come from coal. Since coal produces significantly more CO₂, mercury, particulates, sulfur dioxide and ash than the burning of natural gas, the use of more coal and less natural gas will increase Xcel's environmental litigation risk as discussed below.

E. Increased Environmental Litigation Risk is Likely to Accompany Increased Reliance on Coal

Hearing Exhibits 84 and 85 are summaries of two recent U.S. Court of Appeals decisions allowing federal nuisance claims against large emitters of carbon dioxide to be considered by the federal court system. Regardless of the outcome of these cases once tried on their merits, merely defending against these nuisance claims will increase Xcel's litigation expenses. If adverse judgments are entered, then the potential costs to Xcel and its ratepayers could become very significant. As shown by Hearing Exhibits 84 and 85, Xcel is already the target of these nuisance claims related to CO₂ and a significant increase in the amount of coal used as shown by Hearing Exhibits 86 and 139 is likely to further increase Xcel's exposure to environmental risk related to emissions of CO₂ and other environmental pollutants. The issue of increased environmental litigation risk is also discussed in the Rebuttal Testimony of Arapahope Community Team ("ACT") witness Thomas Sanzillo.

F. Responsibility of the Commission to Protect Ratepayers

It is the fundamental duty of the Public Utilities Commission to protect the interest of ratepayers from the monopoly power of utilities. In making its decisions in Phase I of this Docket, the Commission should recognize that

- a) Xcel's financial status is healthy and the \$112.2 million rate increase granted in Docket 08S-520E should also help maintain Xcel's financial health;
- b) Ratepayers are being disconnected in increasing numbers and are struggling under the difficult economic conditions;
- c) Requiring ratepayers to pay for a reserve margin that is well above the approved reserve margin would not be just and reasonable;
- d) Allowing Xcel to significantly increase its reliance on coal is likely to increase exposure to environmental litigation and unduly increase ratepayer expenses.

Ms. Glustrom respectfully requests that all of these issues should be given careful thought before making decisions in the Phase I rate case presently before the Commission.

II. SELECTION OF HISTORIC TEST YEAR AND ADJUSTMENTS

A. The Commission Should Continue Use of a Historic Test Year

The issue of using a Future Test Year ("FTY") as advocated by Xcel or continuing use of the Historic Test Year ("HTY") as has been traditionally done in Colorado was well briefed by the Office of Consumer Counsel ("OCC") and PUC Staff. Both PUC Staff and OCC supported continuing use of the Historic Test Year and so should the Commission. Staff witness Bridgett McGee Stiles noted the following:

The Company's decision to use a FTY and file back-to-back general rate cases based on budgets makes it **impossible** to determine the prudence of expenses to

be recovered in customer rates. Specifically, Staff was unable to review invoices, unable to determine how the Company was going to spend budgeted money and unable to compare actual expenditures to the forecasts provided by the Company. (See p. 7, Answer Testimony of PUC Staff Witness Bridget McGee Stiles, Exhibit 69. Emphasis added.)

Office of Consumer Counsel witness Dave Peterson also discussed the problems of relying on a Future Test Year and summarized his position in the following manner:

In my opinion, public utility rates should be based on verifiable, current service costs. Thus, a recently completed actual test year, adjusted for known and measurable changes, is a more accurate, reliable and verifiable indicator of PSCo's average unit cost of service and is to be preferred over a forecasted test year....**Actual test years also satisfy the legitimate public interest concern that costs reflected in public utility rates be accurate, reliable and verifiable.** (See pp. 24-25, Answer Testimony, OCC witness Dave Peterson, Exhibit 43. Emphasis added.)

Several other parties also supported the use of an Historic Test Year for similar reasons, including the testimony of Lane Kollen on behalf of CF&I and Climax Molybdenum.

At a time when ratepayers are under considerable duress, the Commission should err on the side of caution and ensure that utility rates are set on known and measurable costs as advocated by Commission Staff and the Office of Consumer Counsel and other parties.

B. The Historic Test Year Should Be Adjusted for Known, Measurable and Justifiable Expenditures

1. The Historic Test Year Should be Adjusted for the Fort St. Vrain Units 5 and

6

The Historic Test Year should be adjusted for the incremental costs of the Fort St. Vrain Units 5 and 6. Working from page 10 of Exhibit DAB-19 provided with the Rebuttal Testimony of Xcel Witness Deborah Blair (Exhibit 17), this would lead to an approximately 23.2 million adjustment to the Historic Test Year revenue deficiency of

approximately \$14.4 million (shown on page 13 of Xcel Witness Karen Hyde’s Rebuttal Testimony, Exhibit 4). Ms. Glustrom is supporting this adjustment despite her concern about the high cost of electricity produced by the Fort St. Vrain turbines and of the lower cost and environmental impact of managing peak demand with demand response and other demand side measures as discussed at length in the 07A-469E Fort St. Vrain docket.

2. The Historic Test Year Should Be Adjusted for the Costs of the Comanche to Daniel’s Park Transmission Line

The Historic Test Year should be adjusted for the new transmission line from Comanche (near Pueblo) to Daniel’s Park. The incremental cost of this transmission line is approximately \$8.7 million referring to page 7 of DAB-19 provided with the Rebuttal Testimony of Xcel witness Deborah Blair (Exhibit 17).

3. The Historic Test Year Should Be Adjusted for the Costs of the Pollution Control Equipment on Units 1 and 2 in Pueblo

The Historic Test Year should be adjusted for the costs of the pollution control equipment that has been added to Units 1 and 2 coal plants in Pueblo (“Comanche 1 and 2”). The incremental cost of this pollution control equipment should be about \$21.9 million dollars working from page 6 of DAB-19 provided with the Rebuttal Testimony of Xcel witness Deborah Blair (Exhibit 17).

4. The Historic Test Year Should be Adjusted for Smart Grid O&M

Maintenance Approved by the Commission

The Historic Test Year should be adjusted for the known and measurable Smart Grid operating and maintenance (O&M) expenses that have been previously approved by the Commission in Docket 09A-016A. According to Xcel Witness Karen Hyde's Direct Testimony, (Exhibit 2, page 19) this would be about \$2 million. All other cost recovery for Smart Grid capital and O&M should be denied until Xcel agrees to obtain a CPCN for Smart Grid investments. The additional amounts to be included into rate base can be determined at that time. The need for a CPCN for Smart Grid investments will be discussed further below.

5. The Historic Test Year Should be Adjusted for the Depreciation Costs,

Property Taxes and Income Taxes for the New Unit 3 Coal Plant

According to page 5 of DAB 19 provided with the Rebuttal Testimony of Xcel witness Deborah Blair (Exhibit 17) the 2010 incremental depreciation costs (above those filed for the Historic Test Year) for the Unit 3 coal plant are about \$16.8 million. The Historic Test Year should be adjusted to include these costs so that Xcel can begin paying off the construction of the Unit 3 coal plant. The Historic Test Year should also be adjusted for the approximately \$7.3 million for property taxes for 2010 and approximately \$6.5 million for income taxes for the Unit 3 coal plant. These costs add up to approximately \$30.6 million but these numbers may change with changes in the Jurisdictional Allocator as the Unit 3 coal plant is "mothballed" for 2010. Note that \$30.6 million is less than a 2% increase as Xcel's electric revenues in Colorado are likely to be approximately \$3 billion in 2010. (See e.g. Hearing Exhibit 113, p. 12 showing Xcel's

2008 electric revenues in Colorado as \$2.9 billion.) If Xcel's Colorado electric revenues are \$3 billion, then a 1% increase would be \$30 million.

6. The Historic Test Year Should be Adjusted for the Needed O&M Costs Needed to Keep the New Unit 3 Coal Plant in a "Mothball" Status

The Historic Test Year should be adjusted to include the 2010 O&M costs needed to maintain the Unit 3 coal plant in a "mothball" status until a) all issues related to the mercury Maximum Achievable Control Technology ("MACT") permit have been resolved (including any litigation) and b) it is needed to meet Xcel's retail load.

Hearing Exhibit 142 provides Xcel's estimates of 2010 O&M costs attributable to Xcel's Colorado customers as approximately \$19.4 million. The expenses (rounded to the nearest \$0.1 million) related to lime (\$2.5 million), mercury sorbent (\$1.7 million), chemicals (\$0.6 million), and fuel handling (\$2.1 million) should be excluded from the test year as they will not be needed if the coal plant is not operating. Then some fraction of the Xcel labor (\$7.4 million), water (\$2.6 million) and Other O&M (\$2.6 million) should be added as needed to the Historic Test Year. Xcel failed to answer Discovery Questions attempting to determine the proper amounts, so as a rough guide approximately 50% of these remaining costs or about \$6.1 million should be added to the Historic Test Year to maintain the Unit 3 coal plant in a mothball status. Combined with depreciation and tax adjustments for the Unit 3 coal plant, the Historic Test Year should be adjusted by about \$36.7 million (before adjustments are made for the jurisdictional allocators.) Again, this is likely to be less than a 2% increase in rates. The issue of how to treat the Unit 3 coal plant will be discussed further below.

7. The Historic Test Year Should be Also Be Adjusted As Proposed by PUC

Staff and Office of Consumer Counsel

For issues that Ms. Glustrom has not discussed she suggests that adjustments should be made as proposed by PUC Staff and the Office of Consumer Counsel. Where there are differences between the positions of Staff and the OCC, Ms. Glustrom supports the positions of the party that is most protective of ratepayer interests.

III. RETURN ON EQUITY AND CAPITAL STRUCTURE

A. The Commission Should Approve a Return on Equity Between 9.5 and 10%

While Ms. Glustrom finds a Return on Equity of between 9.5 and 10% to be quite excessive, especially during these difficult economic times, a Return on Equity too much below 9.5% is likely to be seen quite negatively by the capital markets, so in the interest of keeping Xcel in a competitive position in the capital markets, she reluctantly supports a Return on Equity in the 9.5 to 10% range.

When determining utility rates, the interests of “Wall Street” (i.e. the investment community) must be balanced with the interests of “Main Street” (i.e. Colorado ratepayers and business interests) and Ms. Glustrom believes all too much time was spent in this Docket talking about Wall Street (often referred to simply as “The Street”) while Colorado’s Commissioners showed essentially no concern for the impact of Xcel’s rate increase on Colorado’s ratepayers and businesses that are struggling to make it through this recession.

The poor financial practices of Wall Street has helped to lead our country into extremely difficult economic times and she was saddened to essentially never see

Colorado’s Commissioners expressing concern about Colorado’s ratepayers and businesses. While Ms. Glustrom believes a Return on Equity in the 8-9% range should be more than adequate for any business—especially a utility that does not compete in the market place—in this era of “grade inflation” (e.g. excessively high Returns on Equity granted to the country’s utilities)⁵ a period of relatively gradual transition to more reasonable ROE’s is perhaps appropriate.

A. The Commission Should Approve a Less Equity Rich Capital Structure

As discussed by OCC witness Woolridge, the Commission should adopt a less equity rich capital structure. Using 52-53% equity as suggested by OCC witness Woolridge would provide a more realistic Equity to Debt ratio.

IV. SMART GRID EXPENSES

A. Xcel’s Smart Grid Needs a Certificate of Public Convenience and Necessity

Hearing Exhibit 129 confirms that Xcel has not obtained a Certificate of Public Convenience and Necessity for the Smart Grid project. Exhibit 130 also confirms that Xcel does not have any written agreements with the City of Boulder for its Smart Grid project. The Rebuttal testimony of Xcel witness Randy Huston confirms that the cost of Xcel’s Smart Grid project has ballooned from the original estimate of \$15 million to its present estimate of approximately \$42 million, not counting several million dollars a year of “O&M” costs that are not well delineated. Hearing Exhibits 128, 131, 132 and 134 provide very high level budgets for the Smart Grid project that are remarkably uninformative for any ratepayer trying to determine where these “Smart Grid” dollars have been spent. Xcel was very reluctant to provide the actual part numbers of the meters used in Boulder, fueling concerns (whether justified or not) that the meters being used in

⁵ See also the Answer Testimony of PUC Staff witness Skinner.

Boulder are outdated. The internet link provided for the meters lists the meters on the Landis & Gyr site as being under “products_old.”⁶ Xcel is not a member of “Grid Wise” the national organization that is advocating for “A Smarter Grid.” (See Hearing Exhibit 133.) The Rebuttal Testimony of Xcel witness Randy Huston provides a superficial description of the complexities of the project but does not provide enough information for an informed party to analyze the quality of Xcel’s decision making. Hearing Exhibits 162 and 163 provide further indication of the complexity of the Smart Grid project.

In short there is very little transparency regarding how the ballooning Smart Grid budget has been spent. While it is possible that Xcel has made excellent decisions at each juncture that will maximize rate payer benefits while minimizing expenses, until the details of the Smart Grid project are made available to the public, then it is impossible for rate payers to know what value they are receiving for their investments.

Hearing Exhibit 164 provides projected capital expenditures for Xcel in Colorado from 2010 to 2013 with over \$500 million expected each of the years and Mr. Tyson’s Rebuttal Testimony (Exhibit 13, page 6) notes that approximately 40% of the capital budget is to be spent on distribution. This could mean that over \$200 million is spent per year on distribution. The percentage of this budget that could be spent on “Smart Grid” expenditures is unknown. This is another argument that Smart Grid expenditures should be much more carefully monitored by the Commission than they have been to date.

The present practice of allowing Xcel to merely present an informal presentation to Commissioners (typically of about one hour in length) does not allow for Discovery or Cross Examination by other parties and does not provide adequate oversight or

⁶ http://www.landisgyr.com/na/en/pub/products_old/residential_meters/focus_al.cfm

transparency. Ms. Glustrom continues to object to the July 7, 2009 presentation to Commissioners on Smart Grid project during a time when the expenditures were under consideration by the Commission in both the 08S-520E and the 09AL-299E Docket. Again, no Discovery or Cross Examination is allowed during these informational presentations and so disadvantages other parties, including rate payers who are being asked to bear the rapidly growing Smart Grid expenses.

While Xcel witness Karen Hyde has stated that the Company is relying on the exemption in Rule 3102 and 3207 of the Commission's Rules, (see p. 18, Exhibit 4) for distribution projects, yet fails to recognize that Rule 3207 is tied to C.R.S. §40-5-101 which states that the exemption is for distribution that is “**necessary**” in the ordinary course of business and clearly the Smart Grid is not “**necessary**” in the ordinary course of business. Indeed, it would defy common logic to let Xcel spend whatever it wanted on its distribution system and then just add it all to the rate base without Commission oversight as this would be essentially a “blank check” for the utility to add whatever it wanted to its distribution system and then charge rate payers for all the “bells and whistles” that Xcel might decide to add to its distribution system.

V. UNIT 3 COAL PLANT COSTS

A. Ratepayers Should Not Pay for the Unit 3 Coal Plant Until it is Used and Useful

Rate payers should not have to pay for the Unit 3 coal plant until it is operational and needed to meet Xcel's retail load. (Issues related to serving the Unit 3 partners, IREA and Holy Cross Energy are the purview of the Federal Energy Regulatory Commission, not of the Colorado PUC.) As of the writing of this Statement, Xcel has failed to provide

an update to Exhibit 99, the Critical Path Schedule for the Unit 3 coal plant, but the oral testimony of Xcel witness Steve Hjermstad on Wednesday October 28, 2009 confirmed that the Company would no longer be meeting the schedule shown in Hearing Exhibit 99. As a result of the Settlement Agreement approved in the 08S-520E Docket, rate payers already began paying for the Unit 3 coal plant in July 2009 assuming it would be on line on November 1, 2009. To require ratepayers to pay for the coal plant before it is operational would be a further violation of the “used and useful” principle and would not meet the “just and reasonable” requirement for rates under C.R.S. § 40-3-101 and 40-3-102.

B. Ratepayers Should Not Pay for the Unit 3 Coal Plant Until the Mercury MACT

Issues are Resolved

Hearing Exhibit 98 includes letters to Xcel regarding its mercury MACT (“Maximum Achievable Control Technology”) permit. In addition, Xcel informed the parties during the hearing in this Docket that a Motion for Preliminary Injunction had been filed related to the mercury MACT issue. Rate payers should not have to pay for the operation of the Unit 3 coal plant until all issues related to the mercury MACT permit have been resolved, including any litigation related to the MACT permit. As acknowledged by Ms. Hyde during the hearing on November 4, 2009, Xcel does not make the final determination on air permit issues. This will be done by the Colorado Department of Public Health and will be subject to judicial review as provided for in state and federal clean air laws.

C. Ratepayers Should Not Pay for Excess Capacity Above the Approved Reserve Margin

As discussed above, Xcel has considerable excess capacity on their system. It would not be just and reasonable for rate payers to have to pay for excess capacity above the approved 16% reserve margin.

D. The Commission Should Not Approve Depreciation Rates for Unit 3 That Are Not Supported by an Analysis of the Long Term Coal Supply for the Coal Plant

The depreciation rate for the Unit 3 coal plant should be based on a rational analysis of the useful life of the coal plant which would require an assessment of the long term coal supplies available for the coal plant. This is required by the accounting standards adopted by the Commission by reference and as found in the Code of Federal Regulations. The Commission should not approve the depreciation rate for the Unit 3 coal plant until a rational analysis of its useful life has been completed.

E. Ratepayers Should Not Pay for the Unit 3 Coal Plant Until the Prudence Review Provided for in Rule 3613 (d) Has Been Completed

The Commission has declared that Ms. Glustrom may not challenge the prudence of the Unit 3 coal plant as provided for in Rule 3613 (d) but the Commission has never cited any legal authority for this decision. Ms. Glustrom is not mounting a collateral attack on the CPCN for the coal plant; she is challenging the prudence of the coal plant under Rule 3613 (d) and until this issue is resolved, ratepayers should not be required to pay for the coal plant. Issuing refunds after the fact certainly won't help ratepayers that have been long ago disconnected by Xcel and who will therefore not receive a refund.

VI. MISCELLANEOUS ISSUES

A. Rate Case Expenses

As discussed by OCC witness Dr. Schechter, Xcel's rate case expenses should, at best, be split between Xcel and rate payers. In addition, there should be a cap established for Xcel's legal expenses (both in-house and outside counsel) that it is allowed to charge to rate payers. Over the last several years, Xcel has used large numbers of outside counsel to advocate for large additions to Xcel's rate base including the new Unit 3 coal plant and the Fort St. Vrain turbines and, as discussed above, Xcel now has very considerable excess capacity and it spent a lot of rate payer money advocating for all of this capacity. It is beyond unfair to use rate payer dollars to pay for expensive attorneys who will "bury" other parties at the Commission with filings and Motions that are not in the interest of rate payers.

B. Board and Employee Expenses

The Commission should disallow excessive employee expenses as outlined by PUC Staff and should disallow the excessive wining, dining and sports expenses outlined in Hearing Exhibit 179. In addition, the Commission should establish a policy for disallowing these expenses in the future so Xcel will know ahead of time that wining, dining and sports events are not necessary Costs of Service that they will be allowed to charge to rate payers.

C. IGCC Accounting

It is not likely that Xcel will ever build an IGCC ("Integrated Gasification and Combined Cycle") coal plant due to costs, inadequate coal supply and questions about

where it will be able to “sequester” any carbon dioxide. The IGCC expenses should be expenses as argued by PUC Staff Witness McGee-Stiles. (Exhibit 69, pages 14-16.)

VII. ECA ISSUES

A. Xcel Should Bear Some of the Risk Related to Reliance on Fossil Fuels By Paying Some of Their Costs

The Answer Testimony of Mr. Sadza (Exhibit 64) makes it clear that Xcel has grossly underestimated its coal costs. When Xcel doesn't bear any of the risks related to future fossil fuel costs it is less likely to make thoughtful assessments related to future supply and cost. By having Xcel bear some of the risk related to fossil fuel costs, the Commission can ensure that Xcel takes its future projections seriously. One option would be to have Xcel bear 10% of the costs of its fossil fuels. Alternatively, Xcel could be limited to recovering the costs of fossil fuels that fall within 30% of the projections used in the most recent planning docket.

B. Approval of the Fuel Additive Should Be Confined to One Plant Until a Long Term Study of Coal Supplies is Completed

The Direct Testimony of Xcel witness James Love (Exhibit 36) makes it clear that the potential costs and benefits of using a fuel additive are closely matched. The Commission should require that Xcel undertake another analysis of the fuel additive by using at one of its plants and then reporting back to the Commission on costs and benefits before moving forward with more widespread use of the fuel additive.

C. The ECA Should Be Renamed and Ratepayers Should Be Informed About the Costs Included in the ECA

Hearing Exhibit 86 makes it clear that typically over half of the costs covered by the Electric Commodity Adjustment (“ECA”) are to pay for the costs of coal and natural gas. The remaining costs are indeed various “electric adjustments” but rate payers will be better informed if the fossil fuel costs are split out of the ECA and should be renamed as the Fossil Fuel Cost Rider. In addition, rate payers should be informed what part of the Fossil Fuel Cost Rider is for coal costs and what part is for natural gas costs. Then a simple line discussing greenhouse gas emissions associated with coal and natural gas will allow rate payers to determine their “carbon footprint” associated with electric use.

D. The Commission Should Review Policies Related to Trading and the Environmental Impacts in Colorado

Ms. Glustrom supports the suggestions of the Office of Consumer Counsel related to trading margins for “Gen Book” transactions and of the Staff of the Utilities Commission related to the environmental impacts of generating electricity in Colorado and then trading it in a manner that has Colorado bearing the environmental impacts of the electrical generation while the electricity is sent to customers outside of Xcel’s territory and sometimes out of state.

VIII. SUGGESTED RATE INCREASES

A. The Commission Should Approve a 0.05% Increase in Rates to Pay for a Coal Supply Study and to Support Communication and Retraining of Coal Plant Employees

Hearing Exhibit 141 contains facts regarding the number of employees at Xcel coal plants. As the state moves to reduce its carbon emissions and its reliance on coal, the workers at the coal plants should be provided with strong support for retraining as needed to fill other jobs. In addition, it is clear that Xcel has not conducted a thorough study of their long term coal supplies and without an adequate understanding of what to expect with respect to coal supplies the state will not be able to take proper actions needed to assure the long term reliability of the state's electrical system. The loss of the coal supply to the Valmont and Cherokee coal plants in late 2008 (See Hearing Exhibits 145-147) is an indication of the issues that can arise as states such as Colorado move past their peak in coal production. In addition, Mr. Love's unfamiliarity with the basic report on Colorado coal mines (See the cross examination of Mr. Love by Ms. Glustrom on Friday October 30, 2009) is an indication that Xcel's key coal witness is unaware of basic information on coal supplies. Exhibits 166 and 167 provide further evidence that Xcel has not undertaken a careful examination of long term coal supplies. What was marked as Exhibits 168-174 but not admitted would have likely provided further evidence that Xcel has not taken a thoughtful look at the long term coal supply issue. By investing a small amount of money now (0.05% is likely to provide about \$1- \$1.5 million), rate payers can be spared large future costs related to declining coal supplies and employees in Xcel's coal plants can be provided with the proper support and retraining needed during these transitional times.

B. The Commission Should Approve a 0.05% Increase in Rates to Support the Office of Consumer Counsel and other Public Interest Intervenors

Xcel is allowed to spend as much as it likes on rate cases while the PUC Staff and the Office of Consumer Counsel struggle to manage the many dockets before them with typically 1/10 to 1/100 of the number of employees to call upon. It is long past time to remedy this situation by providing increased resources to those parties—the PUC Staff, the OCC and public interest interveners that are working to protect rate payer interests. Again a 0.05% increase would provide about \$1 to \$1.5 million a year to support these interveners. With increased staff, it is highly likely that this investment will save rate payers a lot more than the \$1-1.5 million they invest up front.

IX. PROCEDURAL ISSUES

This Docket has been characterized by numerous procedural irregularities. Ms. Glustrom respectfully requests that the Commission give thoughtful deliberation to these issues before issuing its final written decision in this docket. These issues include (but are not limited to):

- a) The failure of Chairman Binz to withdraw after his objectivity was called into question related to the op-ed written in the *Pueblo Chieftain* in June 2009 stating his opinions related to operating the Unit 3 coal plant.
- b) The granting of Xcel's Motions to Strike without referring to specific legal authority in support of these decisions.
- c) The issuing of decisions related to evidence and the extent of cross examination that were not based on specific legal authority.
- d) The failure to allow the prudence challenge of the Unit 3 coal plant under Rule 3613 (d) to proceed.

CERTIFICATE OF SERVICE
09AL-299E

I hereby certify that on this 16th day of November 2009, the original and 7 copies of the foregoing **STATEMENT OF POSITION OF LESLIE GLUSTROM** were mailed to:

Doug Dean, Director
Colorado Public Utilities Commission
1560 Broadway, Suite 250
Denver, CO 80202

and a copy was electronically served to the following:

| | | |
|-----------------------|--|-------------------------------|
| Bardwell, Robert | andy@bardwellconsulting.com | Individual Ratepayer |
| Eells, Gregg | geells@comcast.net | Individual Ratepayer |
| Glustrom, Leslie | lglustrom@gmail.com | Individual Ratepayer |
| LaPlaca, Nancy | nancylaplaca@yahoo.com | Individual Ratepayer |
| Pomerance, Stephen | stevepom335@comcast.net | Individual Ratepayer |
| Burchell, Alison | a_burchell@comcast.net | Individual Ratepayer |
| O'Brien, Fern | fobrien@ozlawfirm.com | Individual Ratepayer |
| Dennis Kelly | dj22kelly@comcast.net | Arapahoe Community Team |
| Iverson, Brian | brian.iverson@blackhillscorp.com | Black Hills/Colorado Electric |
| Matlock, Judith | judith.matlock@dgslaw.com | Black Hills/Colorado Electric |
| Carson, Gregg | gregg.carson@state.co.us | CDOT |
| Brandt King, Michelle | mbking@hollandhart.com | CEC / CIEA |
| Davidson, Mark | madavidson@hollandhart.com | CEC / CIEA |
| Jamieson, Louann | ljamieson@hollandhart.com | CEC / CIEA |
| Johnson, Judith | jajohnson@hollandhart.com | CEC / CIEA |
| Kashiwa, Robyn | rakashiwa@hollandhart.com | CEC / CIEA |
| Nelson, Thorvald | tnelson@hollandhart.com | CEC / CIEA |
| O'Riley, Kathleen | koriley@hollandhart.com | CEC / CIEA |
| Penn, Patti | ppenn@hollandhart.com | CEC / CIEA |
| Pomeroy, Robert | rpomeroy@hollandhart.com | CEC / CIEA |
| Smyczynski, Maggie | mismyczynski@hollandhart.com | CEC / CIEA |
| Covert, John | covert@workinglandscapes.com | CHEN |
| Holum, Charles | cholum@msn.com | CHEN |
| Kalish, Debra | kalishd@bouldercolorado.gov | City of Boulder |
| Koehn, Jonathan | koehnj@bouldercolorado.gov | City of Boulder |
| Shaver, John | johns@gjcity.org | City of Grand Junction |
| Magner, Kevin | kevin.magner@denvergov.org | City & County of Denver |

| | | |
|---|--|--|
| Solomon, Charles Taylor, Max | charles.solomon@denvergov.org max.taylor@denvergov.org | City & County of Denver City & County of Denver |
| Corbetta, Richard Richard Fanyo | rcorbetta@duffordbrown.com rfanyo@duffordbrown.com | Climax & CF&I Steel Climax & CF&I Steel |
| Neumann, Christopher Schafer, Rima E. L. Tan, Gregory | neumannc@gtlaw.com rschafer@coppercolorado.com tangr@gtlaw.com | Copper Mountain / IWPOC Copper Mountain / IWPOC Copper Mountain / IWPOC |
| Cassarini, Gregg Gilliam, Rick Harrington, Robert Hart, Beth Perkins, Susan | g.cassarini@conergy.us rgilliam@sunedison.com rj@simplesolar.com director@coseia.org susan@perkinsenergylaw.com | CoSEIA / Solar Alliance / Solar Alliance CoSEIA / Solar Alliance CoSEIA / Solar Alliance CoSEIA / Solar Alliance |
| Arnold, Skip Pearson, Jeffrey | sarnold@energyoutreach.org jgplaw@qwest.net | Energy Outreach Colorado Energy Outreach Colorado |
| McNeill, Shayla | shayla.mcneill@tyndall.af.mil | FEA |
| Futch, Matt Goad, Jerry Lyng, Jeff | matt.futch@state.co.us jerry.goad@state.co.us jeff.lyng@state.co.us | GEO GEO GEO |
| Cox, Craig Lehr, Ronald Tormoen Hickey, Lisa | cox@interwest.org rllehr@msn.com lisahickey@coloradolawyers.net | Interwest Energy Alliance Interwest Energy Alliance Interwest Energy Alliance |
| Boehm, Kurt Higgins, Kevin Kurtz, Michael | kboehm@bkllawfirm.com khiggins@energystrat.com mkurtz@bkllawfirm.com | Kroger Co. Kroger Co. Kroger Co. |
| Alderton, Bill Brady, Rick Cox, Tim Dahl, Gerald Dominguez, Glenda Cornish Rodgers, Nancy Fellman, Kenneth Greenfield, Jane Jacobson, Gary Richardson, Charles Staiert, Suzanne Widner, Robert | administrator@ponchaspringscolorado.us rick.brady@greeleygov.com timcox@lakewood.org gdahl@mdkrlaw.com gdomingu@auroragov.org nancy@kandf.com kfellman@kandf.com jgreenfield@cityofwestminster.us gary.jacobson@cityofthornton.net crichard@auroragov.org ssaiert@littletongov.org rwidner@wmcattorneys.com | Local Governments Local Governments Local Governments Local Governments Local Governments Local Governments Local Governments Local Governments Local Governments Local Governments Local Governments Local Governments |
| Bernard, Jeannie | jeannieb@bomadenver.org | NAIOP / CAHB / BOMA / Forest City / Lionstone |
| Jessen, Polly | pjessen@kaplankirsch.com | NAIOP / CAHB / BOMA / Fitzsimons / Forest City / Lionstone |
| Putnam, John | jputnam@kaplankirsch.com | NAIOP / CAHB / BOMA / |

| | | |
|-----------------------|--|---|
| Spector, David | dspector@kaplankirsch.com | Fitzsimons / Forest City / Lionston NAIOP / CAHB / BOMA / Fitzsimons / Forest City / Lionston |
| Allen, William Brent | brent.allen@state.co.us | Office of Consumer Counsel |
| Hutchins, Dale | dale.hutchins@state.co.us | Office of Consumer Counsel |
| Irby, Christopher | chris.irby@state.co.us | Office of Consumer Counsel |
| Levis, William | bill.levis@dora.state.co.us | Office of Consumer Counsel |
| Mitchell, Chere | chere.mitchell@dora.state.co.us | Office of Consumer Counsel |
| Schechter, P.B. | pb.schechter@dora.state.co.us | Office of Consumer Counsel |
| Senger, Dennis | dennis.senger@dora.state.co.us | Office of Consumer Counsel |
| Shafer, Frank | frank.shafer@dora.state.co.us | Office of Consumer Counsel |
| Southwick, Stephen | stephen.southwick@state.co.us | Office of Consumer Counsel |
| Brockett, Scott | scott.b.brockett@xcelenergy.com | PSCo |
| Burkett, Priya | priya.burkett@xcelenergy.com | PSCo |
| Connelly, Paula | paula.connelly@xcelenergy.com | PSCo |
| Dudley, William | bill.dudley@xcelenergy.com | PSCo |
| Hopfenbeck, Annie | ann.e.hopfenbeck@xcelenergy.com ahopfenbeck@duckerlaw.com | PSCo |
| Hyde, Karen | karen.t.hyde@xcelenergy.com | PSCo |
| McKoane, Marci | marci.jones@xcelenergy.com | PSCo |
| Barmak, Mariya | mariya.barmak@state.co.us | Staff—Advisory Counsel |
| Beckett, David | david.beckett@state.co.us | Staff—Advisory Counsel |
| Ackermann, Jeff | jeffrey.ackermann@dora.state.co.us | Staff—Advisory Staff |
| Haugen, Julie | julie.haugen@dora.state.co.us | Staff—Advisory Staff |
| Hydock, Michael | michael.hydock@dora.state.co.us | Staff—Advisory Staff |
| Kropkowski, Greg | greg.kropkowski@dora.state.co.us | Staff—Advisory Staff |
| Steele, Bill | bill.steele@dora.state.co.us | Staff—Advisory Staff |
| Baca, Roxane | roxane.baca@state.co.us | Staff—Counsel |
| Kirchubel, Keith | keith.kirchubel@state.co.us | Staff—Counsel |
| Nocera, David | dave.nocera@state.co.us | Staff—Counsel |
| Rhetta-Fair, Melvena | melvena.rhetta-fair@state.co.us | Staff—Counsel |
| Santisi, Michael` | michael.santisi@state.co.us | Staff—Counsel |
| Brown, Steve | stephen.brown@dora.state.co.us | Staff—Trial Advocacy |
| Caldara, Paul | paul.caldara@dora.state.co.us | Staff—Trial Advocacy |
| Davis, Ron | ronald.davis@dora.state.co.us | Staff—Trial Advocacy |
| DiDomenico, Harry | harry.didomenico@dora.state.co.us | Staff—Trial Advocacy |
| Dominguez, Inez | inez.dominguez@dora.state.co.us | Staff—Trial Advocacy |
| Harris, William | william.harris@dora.state.co.us | Staff—Trial Advocacy |
| Hein, Jeff | jeff.hein@dora.state.co.us | Staff—Trial Advocacy |
| Hernandez, Charles | charles.hernandez@dora.state.co.us | Staff—Trial Advocacy |
| Kahl, Sandi | sandra.kahl@dora.state.co.us | Staff—Trial Advocacy |
| Kunzie, Karl | karl.kunzie@dora.state.co.us | Staff—Trial Advocacy |
| Kwan, Billy | billy.kwan@dora.state.co.us | Staff—Trial Advocacy |
| McGee-Stiles, Bridget | bridget.mcgee-stiles@dora.state.co.us | Staff—Trial Advocacy |
| Podein, Sharon | sharon.podein@dora.state.co.us | Staff—Trial Advocacy |

| | | |
|--|--|--|
| Shiao, Larry Skinner, Robert | larry.shiao@dora.state.co.us bob.skinner@dora.state.co.us | Staff—Trial Advocacy Staff—Trial Advocacy |
| Collins, Richard Geller, Howard Harrison, Sue Ellen | rcollins@westminstercollege.edu hgeller@swenergy.org seharrisonpc@gmail.com | SWEEP SWEEP SWEEP |
| Chriss, Steve Smith, Holly Rachel | stephen.chriss@wal-mart.com holly@raysmithlaw.com | Wal-Mart Wal-Mart |
| Anderson, Penny Brown, Lowrey Mandell, Victoria Nielsen, John | penny@westernresources.org lbrown@westernresources.org vmandell@westernresources.org jnielsen@westernresources.org | Western Resources Advocates Western Resources Advocates Western Resources Advocates Western Resources Advocates |