

**NOTICE OF PUBLIC SERVICE COMPANY OF COLORADO
3500 BLAKE STREET, DENVER, COLORADO 80205
TO UPDATE THE WILDFIRE MITIGATION ADJUSTMENT**

You are hereby notified that Public Service Company of Colorado (“Public Service” or the “Company”) has filed with the Public Utilities Commission of the State of Colorado (“Commission”) Advice No. 2025–Electric to implement its Commission-approved Wildfire Mitigation Adjustment (“WMA”) in its Colorado P.U.C. No. 8 – Electric tariff (“Electric Tariff”) to become effective on July 1, 2026. The principal proposal is to update the Commission-approved Wildfire Mitigation Adjustment (“WMA”) tariffs applicable to all electric base rate schedules in the Company’s Colorado P.U.C. No. 8 – Electric Tariff (“WMA Tariff”). The Company requests the proposed rates start on not less than 30 days’ notice, to be effective July 1, 2026, to recover actual operations and maintenance (“O&M”) costs incurred October 1, 2025 through March 31, 2026, and actual capital costs incurred from January 1, 2025, through March 31, 2026 that are part of the approved WMP and not currently recovered through the Company’s base rates or the Transmission Cost Adjustment (“TCA”). All such rate recovery is in accordance with the Unanimous Comprehensive Settlement Agreement and Commission-approved WMP in Decision No. C25-0556, mailed on August 6, 2025 (“Decision”) in Proceeding No. 24A-0296E.

Pursuant to Tariff Sheet No. 148C, this filing also includes the WMA true-up amount. The WMA true-up amount consists of (1) over/under recovery amount for the prior calendar year; (2) interest expense calculated monthly using the WACC, on the over/under recovery amount for the prior calendar year; and (3) a credit equal to any grant funds received during the prior calendar year for WMP costs¹. The WMA true-up amount is calculated on a calendar year basis, with new WMA true-up amounts placed into effect each July 1 and remaining in effect for 12 months thereafter.

The WMA Revenue Requirement of \$80,130,025 includes the WMP Capital Cost plus a Deferred Balance. The WMP Capital Cost is defined as: (1) a return, equal to the Company’s Weighted Average Cost of Capital (“WACC”) on the WMP Capital; and (2) the plant-related ownership costs associated with WMP Capital, including depreciation expense, accumulated deferred income taxes, and income tax expense. The Deferred Balance amount includes: (1) monthly depreciation expense for WMP Capital placed in service on and after January 1, 2025 through March 31, 2026, and not otherwise recovered through the WMA, TCA, or base rates; (2) interest, calculated at the Company’s WACC, on such WMP Capital; and (3) O&M expense incurred on and after October 1, 2025 through March 31, 2026, as part of the WMP and not otherwise recovered through base rates. The WMA Revenue Requirement calculation is reflected in the table below:

¹ The Company has been including these credits as they are received beginning March 2025.

WMA Revenue Requirement

Revenue Requirement Component	Amount
Deferred O&M	\$37,948,700
Deferred Return on Net Plant and Depreciation Expense	17,409,413
Return on Net Plant	17,395,806
Depreciation Expense	8,396,678
Income Tax Expense	3,649,380
Billing Determinant True Up	838,561
Correction to January 1, 2026 Revenue Requirement	(5,346,888)
Interest	(161,624)
Total Revenue Requirement	\$80,130,025

The Company will file an annual report on or before July 1, 2026, which will permit for a prudence review opportunity of the WMP costs incurred in 2025. The WMP costs incurred in 2026 will be addressed in the prudence review on or before July 1, 2027.

The annual revenue effect of this filing is a net increase in the Company's revenue of \$104,602,022 to be recovered over the July 1, 2026 effective date of the WMA, through December 31, 2026, compared to the rates currently in effect.

The impact of the proposed WMA rates on the typical residential customer bill will be an increase of 2.71%, or \$2.85 per month based upon typical customer usage of 606 kWh. The impact of the change in the WMA rates on the typical small commercial customer will be an increase of 3.09%, or \$4.22 per month, based upon typical customer usage of 891 kWh.

Copies of the current and proposed electric tariffs summarized above and as filed with the Commission, are available for examination and explanation at the main office of Public Service, 3500 Blake Street, Suite 400, Denver, Colorado 80205, and are available by appointment for examination and explanation at the Commission office, 1560 Broadway, Suite 250, Denver, Colorado 80202-5143. A copy of this Notice is available on the Company's website at https://www.xcelenergy.com/company/rates_and_regulations/filings. Customers who have questions may call the Commission at 303-894-2000, call Xcel Energy at 1-800-895-4999, or visit [xcelenergy.com](https://www.xcelenergy.com) and select "Customer Support" for additional ways to contact the Company.

Anyone who desires may file written comments or objections to the proposed action. Written comments or objections shall be filed with the Commission, 1560 Broadway, Suite 250, Denver, Colorado, 80202-5143 or filed at: <https://puc.colorado.gov/puccomments>.

The filing of written comments or objections by itself will not allow you to participate as a party in any proceeding on the proposed action. If you wish to participate as a party in this matter, you must file written intervention documents in accordance with Rule 1401 of the Commission's Rules of Practice and Procedure or any applicable Commission order.

The rates, rules and regulations ultimately authorized by the Commission may or may not be the same as those proposed and may include rates that are higher or lower.

The Commission may hold a public hearing on the filing. If such a public hearing is held, members of the public may attend and make statements even if they did not file comments, objections or interventions. Anyone desiring information regarding if and when a hearing may be held shall submit a written request to the Commission or, alternatively, shall contact the Consumer Affairs section of the Commission at 303-894-2070 or 1-800-456-0858. Notices of proposed hearings will be available on the Commission website under “News Releases” or through the Commission’s e-filing system.

By: Jason J. Peuquet
Regional Vice President, Regulatory and Pricing