

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

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IN THE MATTER OF THE)
APPLICATION OF PUBLIC SERVICE)
COMPANY OF COLORADO FOR)
APPROVAL OF ITS 2022-2025) PROCEEDING NO. 21A-____EG
RENEWABLE ENERGY COMPLIANCE)
PLAN)

DIRECT TESTIMONY OF JOHN M. GOODENOUGH

ON

BEHALF OF

PUBLIC SERVICE COMPANY OF COLORADO

December 20, 2021

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TABLE OF CONTENTS

<u>SECTION</u>	<u>PAGE</u>
I. INTRODUCTION, QUALIFICATIONS, AND PURPOSE OF TESTIMONY.....	3
II. RETAIL ELECTRICITY SALES FORECAST	6

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DIRECT TESTIMONY OF JOHN M. GOODENOUGH

1 I. **INTRODUCTION, QUALIFICATIONS, AND PURPOSE OF TESTIMONY**

2 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3 A. My name is John M. Goodenough. My business address is 1800 Larimer Street,
4 Denver, Colorado 80202.

5 **Q. BY WHOM ARE YOU EMPLOYED AND IN WHAT POSITION?**

6 A. I am employed by Xcel Energy Services Inc. ("XES") as Manager, Energy
7 Forecasting. XES is a wholly owned subsidiary of Xcel Energy Inc. ("Xcel Energy")
8 and provides an array of support services to Public Service Company of Colorado
9 ("Public Service" or the "Company") and the other utility operating company
10 subsidiaries of Xcel Energy on a coordinated basis.

11 **Q. ON WHOSE BEHALF ARE YOU TESTIFYING IN THE PROCEEDING?**

12 A. I am testifying on behalf of Public Service.

1 **Q. PLEASE SUMMARIZE YOUR RESPONSIBILITIES AND QUALIFICATIONS.**

2 A. As Manager, Energy Forecasting, I am responsible for the development of
3 forecasted customer, sales, and peak demand data and economic conditions for
4 the Xcel Energy utility operating companies, including Public Service. I am also
5 responsible for the presentation of this information to Xcel Energy's senior
6 management, other Xcel Energy departments, and various regulatory and
7 reporting agencies. I am also responsible for developing and implementing
8 forecasting and planning studies for regulatory proceedings such as this one. A
9 description of my qualifications, duties, and responsibilities is set forth in my
10 Statement of Qualifications at the conclusion of my testimony.

11 **Q. WHAT IS THE PURPOSE OF YOUR DIRECT TESTIMONY?**

12 A. The purpose of my Direct Testimony is to support the retail electricity sales forecast
13 filed in Public Service's 2022-2025 Renewable Energy Compliance Plan ("2022-
14 25 RE Plan" or "Plan"). In addition, I will provide a brief description of the retail
15 electricity sales forecast and the methodology used to develop the forecast.

16 **Q. ARE YOU SPONSORING ANY ATTACHMENTS AS PART OF YOUR DIRECT**
17 **TESTIMONY?**

18 A. No.

19 **Q. WHAT SECTION OF THE PLAN ARE YOU RESPONSIBLE FOR PREPARING?**

20 A. I was responsible for the preparation of Attachment JW1-1, Section 3, describing
21 the Retail Energy Forecast which impacts the Company's compliance obligation.

1 **Q. IS THE RETAIL ENERGY FORECAST IN COMPLIANCE WITH THE**
2 **COLORADO PUBLIC UTILITY COMMISSION'S ("COMMISSION")**
3 **RENEWABLE ENERGY STANDARD RULES?**

4 A. Yes. Commission Rule 3657(b)(IV) requires that the Company's RE Plan include
5 an estimate of its retail electricity sales for a minimum of 10 years. Rules
6 3654(a)(II) and 3655(a)(III) currently require the minimum amount of eligible
7 energy that Public Service shall generate or cause to be generated (through
8 purchase or by providing rebates or other forms of incentives) be 30 percent of
9 retail electricity energy sales in Colorado, with three percent of the 30 percent from
10 distributed generation.

1 **II. RETAIL ELECTRICITY SALES FORECAST**

2 **Q. WHAT IS THE PURPOSE OF THIS SECTION OF YOUR TESTIMONY?**

3 A. The purpose of this section of my testimony is to describe the retail electricity sales
4 forecast for the Company, and to discuss the methodology used to develop the
5 forecast.

6 **Q. PLEASE DESCRIBE PUBLIC SERVICE'S RETAIL ELECTRICITY SALES
7 FORECAST.**

8 A. Public Service's forecast for retail electricity sales is expected to increase at an
9 average annual rate of 0.9 percent through 2031. This compares to an annual
10 average growth rate of 0.2 percent from 2010 through 2020. Growth is expected
11 to be higher in the forecast period due to the economic rebound from the COVID-
12 19 pandemic and the adoption of electric vehicles. This sales forecast assumes
13 the achievement of the 2021-2022 Demand-Side Management goals that the
14 Commission approved in Proceeding No. 20A-0287EG.

15 **Q. WHAT METHODOLOGY DOES PUBLIC SERVICE USE TO FORECAST
16 RETAIL ELECTRICITY SALES?**

17 A. Public Service uses monthly historical customer and sales data by rate class,
18 together with historical and forecasted weather, economic, demographic, and price
19 data to develop its forecasts of retail electricity sales. Public Service uses a
20 Statistically Adjusted End-Use modeling approach, as well as regression models
21 and trend analysis.

1 **Q. WHEN WAS PUBLIC SERVICE'S RETAIL ELECTRICITY SALES FORECAST**
2 **DEVELOPED?**

3 A. Public Service's retail electricity sales forecast submitted in this filing was
4 developed in July 2021.

5 **Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?**

6 A. Yes, it does.

Statement of Qualifications

John M. Goodenough

As the Manager, Energy Forecasting at Xcel Energy, I am responsible for the development of forecasted customer, sales, and peak demand data and economic conditions for the Xcel Energy Operating Companies, and for the presentation of this information to Xcel Energy's senior management, other Xcel Energy departments, and various regulatory and reporting agencies. I am also responsible for developing and implementing forecasting and planning studies for regulatory proceedings. I have been in this role since October 2019.

Prior to Xcel Energy, I worked as a Manager, Energy and Revenue Forecasting and Analysis at Arizona Public Service for three years. Other previous roles include Energy Markets Specialist at Southern California Edison, Principal Analyst at Baltimore Gas and Electric, and Regulatory Affairs Analyst at Pepco Holdings, Inc.

I graduated from the University of Delaware with a Doctor of Philosophy degree in Economics. I also hold a Master of Arts degree in Economics from the University of Delaware and a Bachelor of Arts degree in Economics from the University of Maryland.

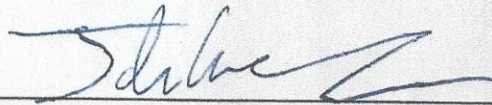
I have testified before the Colorado Public Utilities Commission, the Public Utility Commission of Texas, and the New Mexico Public Regulation Commission.

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**AFFIDAVIT OF JOHN M. GOODENOUGH
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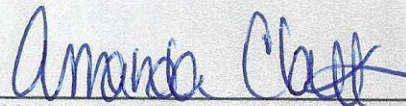
I, John M. Goodenough, being duly sworn, state that the Direct Testimony was prepared by me or under my supervision, control, and direction; that the Direct Testimony is true and correct to the best of my information, knowledge and belief; and that I would give the same testimony orally and would present the same attachments if asked under oath.

Dated at Denver, Colorado, this 16th day of Dec, 2021.



John M. Goodenough
Manager, Energy Forecasting

Subscribed and sworn to before me this 16th day of Dec., 2021.



Notary Public

AMANDA CLARK
Notary Public
State of Colorado
Notary ID # 20164004880
My Commission Expires 03-25-2024

My Commission expires 3/25/2024