

<i>(in millions)</i>			
<b>Capital Spend - PSCo Total Company</b>			
<b>Year</b>	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>2018</b>	1,666	1,559	(107) <b>A</b>
<b>2019</b>	1,383	1,767	384 <b>B</b>
<b>2020</b>	1,498	1,599	101 <b>C</b>

**A** \$117M underrun related to the construction of the Ruch Creek Wind project primarily due to overall project underruns, \$20M underrun in the Distribution group related to the timing of work and cancelled projects; offset by a offset by a \$\$48M overrun in Gas Operations related to new emergent demand driven by capacity, new business and PSIA related work

**B** Overrun is primarily driven by the following: \$122M for additional investment in Cheyenne Ridge Wind Farm as it moved to a self-build projects, \$126M related to new business, asset health and reliabiltiy and mandates in our Gas Systems Business Area; \$96M in Distribution for asset health and reliabiltiy driven by storm and wildfire activities and the overall pole replacement program, and \$40M for Transmission primarily due to the CEP Rush Creek II projec and other non-budgeted activity.

**C** Overrun is primarily driven by the following: \$60M related to Distribution for asset health and reliabiltiy for priority pole replacement, cable replacements and wildfire; \$34M related to additional investment in technology related projects in our infrastructure and networks area, and \$20M in Gas Systems primarily for new business and asset health and reliabiltiy