BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF COLORADO

* * * * *

IN THE MATTER OF ADVICE NO. 1828-
ELECTRIC OF PUBLIC SERVICE
COMPANY OF COLORADO TO REVISE
ITS COLORADO P.U.C. NO. 8 - ELECTRIC
TARIFF TO IMPLEMENT AN ADVANCED
GRID RIDER RELEVANT TO ALL
ELECTRIC RATE SCHEDULES TO BE
EFFECTIVE ON AUGUST 17, 2020

DIRECT TESTIMONY AND ATTACHMENTS OF LAURIE J. WOLD
ON
BEHALF OF
PUBLIC SERVICE COMPANY OF COLORADO

July 17, 2020
BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF COLORADO

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# Glossary of Acronyms and Defined Terms

<table>
<thead>
<tr>
<th>Acronym/Defined Term</th>
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<tr>
<td>ADMS</td>
<td>Advanced Distribution Management System</td>
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<tr>
<td>AGIS</td>
<td>Advanced Grid Intelligence and Security</td>
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<tr>
<td>AGR</td>
<td>Advanced Grid Rider</td>
</tr>
<tr>
<td>AMI</td>
<td>Advanced Metering Infrastructure</td>
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<td>AMR</td>
<td>Automatic Meter Reading</td>
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<tr>
<td>APT</td>
<td>Advanced Planning Tool</td>
</tr>
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<td>Commission</td>
<td>Colorado Public Utilities Commission</td>
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<tr>
<td>CRS</td>
<td>Customer Resource System</td>
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<td>DEMS</td>
<td>Decentralized Energy Management System</td>
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<tr>
<td>FAN</td>
<td>Field Area Network</td>
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<td>FERC</td>
<td>Federal Energy Reliability Commission</td>
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<td>FLISR</td>
<td>Fault Location Isolation and Service Restoration</td>
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<tr>
<td>GEMS</td>
<td>Grid Edge Management System</td>
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<tr>
<td>IVVO</td>
<td>Integrated Volt-VAr Optimization</td>
</tr>
<tr>
<td>MDM</td>
<td>Meter Data Management</td>
</tr>
<tr>
<td>O&amp;M</td>
<td>Operation and Maintenance</td>
</tr>
<tr>
<td>Public Service or Company</td>
<td>Public Service Company of Colorado</td>
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<tr>
<td>SCADA</td>
<td>Supervisory Control and Data Acquisition</td>
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<tr>
<td>XES</td>
<td>Xcel Energy Services Inc.</td>
</tr>
<tr>
<td>Xcel Energy</td>
<td>Xcel Energy Inc.</td>
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</table>
BEFORE THE PUBLIC UTILITIES COMMISSION
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DIRECT TESTIMONY AND ATTACHMENTS OF LAURIE J. WOLD

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

3 Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.
4 A. My name is Laurie J. Wold. My business address is 414 Nicollet Mall,
   Minneapolis, Minnesota 55401.

6 Q. BY WHOM ARE YOU EMPLOYED AND IN WHAT POSITION?
7 A. I am employed by Xcel Energy Services Inc. (“XES”) as Senior Manager, Capital
   Asset Accounting. XES is a wholly-owned subsidiary of Xcel Energy Inc. (“Xcel
   Energy”) and provides an array of support services to Public Service Company of
   Colorado (“Public Service” or the “Company”) and the other utility operating
   company subsidiaries of Xcel Energy on a coordinated basis.

12 Q. ON WHOSE BEHALF ARE YOU TESTIFYING IN THE PROCEEDING?
13 A. I am testifying on behalf of Public Service.
Q. PLEASE SUMMARIZE YOUR RESPONSIBILITIES AND QUALIFICATIONS.
   A. As Senior Manager of Capital Asset Accounting, I am responsible for various aspects of asset accounting, primarily dealing with book depreciation, tax depreciation and deferred taxes for capital assets, as well as the related reporting and regulatory requirements for Xcel Energy and its subsidiaries. A description of my qualifications, duties, and responsibilities is set forth in my Statement of Qualifications at the conclusion of my testimony.

Q. WHAT IS THE PURPOSE OF YOUR DIRECT TESTIMONY?
   A. In the first section of my Direct Testimony, I describe the categories of Advanced Grid Intelligence and Security (“AGIS”) capital assets included for cost recovery through the Company’s proposed Advanced Grid Rider (“AGR”) and the accounting treatment for these assets, including the applicable Federal Energy Regulatory Commission (“FERC”) account and associated depreciation rate or amortization period associated with each of these categories of capital assets. In this section, I also propose and support a new depreciation rate of five percent to be applied to Advanced Metering Infrastructure (“AMI”) meters. In the next section of my Direct Testimony, I explain that to the extent the AMI head-end software will support the initiatives of other Xcel Energy operating companies, Public Service will be compensated through a shared asset adjustment. I also explain that this adjustment will act as a credit to decrease the AGR revenue requirement and describe how this shared asset credit will be determined. In the final section of my Direct Testimony, I support Public Service’s proposal to recover the undepreciated balance of Automatic Meter Reading (“AMR”) meters
currently in use, which I refer to as “legacy meters,” that will be replaced by AMI meters. Specifically, I propose creation of a regulatory asset to be amortized over eight and a half years commensurate with current depreciation expense levels, until such time as the assets are fully recovered.

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

A. Yes, I am sponsoring Attachments LJW-1 through LJW-4, which were prepared by me or under my direct supervision. The attachments are as follows:

- Attachment LJW-1: contains annual plant-related roll-forwards by AGIS program for actual balances from November 1, 2013 through March 31, 2020, and forecasted balances for April 1, 2020 through December 31, 2025.

- Attachment LJW-2: lists the AGIS plant additions by program for 2016 through 2025.

- Attachment LJW-3: shows the shared asset costs that are included as a credit to the AGR.

- Attachment LJW-4: illustrates the proposed accounting for the undepreciated balance of the legacy meters through the regulatory asset.

Q. WHAT RECOMMENDATIONS ARE YOU MAKING IN YOUR DIRECT TESTIMONY?

A. Through my Direct Testimony, I recommend that the Colorado Public Utilities Commission (“Commission”):

- Approve Public Service’s proposed five percent depreciation rate to be applied to AMI meters; and

- Approve the creation of a regulatory asset in January 2025, the estimated time the AGIS meter deployment will be complete, through which Public Service can recover the undepreciated balance, estimated as average net
book value, of its legacy meter assets that will be replaced with AMI meters, to be amortized over a period of eight and half years.
II. DESCRIPTION OF AGIS CAPITAL ASSETS AND ACCOUNTING TREATMENT

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

A. The purpose of this section of my Direct Testimony is to describe the categories of AGIS capital assets included for cost recovery through the Company’s proposed AGR and the accounting treatment for these assets. I also propose and support a depreciation rate of five percent for AMI meters.

Q. WHAT AGIS INITIATIVES WILL THESE CAPITAL ASSETS SUPPORT?

A. The AGIS capital assets support the following AGIS initiatives, as described in the Direct Testimonies of Company witnesses Mr. Chad S. Nickell and Mr. Wendall A. Reimer: AMI, Advanced Distribution Management System (“ADMS”), Integrated Volt-Var Optimization (“IVVO”), Fault Location Isolation and Service Restoration (“FLISR”), Field Area Network (“FAN”), and other work including the Advanced Planning Tool (“APT”).

Q. HOW DOES PUBLIC SERVICE PLAN TO RECORD THE CAPITAL ASSETS FOR WHICH IT SEEKS COST RECOVERY THROUGH THE PROPOSED AGR IN ITS BOOKS AND RECORDS?

A. Public Service has determined that most of the capital assets necessary to support the AGIS projects listed above are appropriately categorized with other assets recorded in established FERC accounts and subject to consistent accounting treatment, including the approved depreciation or amortization rate as applicable. While many of the components of the AGIS initiative are groundbreaking for the Company, the capital assets necessary to support them
have similar characteristics and useful lives as compared to other categories of assets already in plant. For example, from a capital asset accounting perspective the capacitors that will be installed to support IVVO and the reclosers to support FLISR are generally consistent with the capacitors and reclosers we have been installing for decades. Likewise, access points and repeaters used to create the FAN are similar to other network communication devices such as those used in Wi-Fi solutions in our buildings. ADMS is consistent with the fundamental purpose of the Decentralized Energy Management System (“DEMS”) which also includes hardware, software, and Supervisory Control and Data Acquisition (“SCADA”) functions. The Itron head-end software used for the AMI meters (as well as the Grid Edge Management System (“GEMS”) software for IVVO) is like ADMS and other software applications and includes software and hardware to communicate with field devices. These applications then communicate that information to other applications at Xcel such as Customer Resource System (“CRS”) and Meter Data Management (“MDM”), as described in more detail by Mr. Reimer.

Further, the categories of capital assets necessary to support each of the above AGIS projects will be recorded under the appropriate FERC accounts. These accounts, along with the approved depreciation or amortization rate for each account, are listed in Table LJW-D-1 below. As explained by Company witness Ms. Deborah A. Blair, the portion of the FAN and Other AGIS projects classified as common general assets have been reclassified to the electric department in the AGR revenue requirement.
### Table LJW-D-1

<table>
<thead>
<tr>
<th>Program</th>
<th>Utility</th>
<th>FERC</th>
<th>FERC Account Description</th>
<th>LIFE</th>
<th>COR</th>
<th>Total</th>
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</thead>
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<tr>
<td>CPCN-AMI</td>
<td>Electric</td>
<td>303</td>
<td>Computer Software 7 Year</td>
<td>14.2857%</td>
<td>0.0000%</td>
<td>14.2857%</td>
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<tr>
<td>CPCN-AMI</td>
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<td>Meters - AGIS</td>
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<td>391</td>
<td>Network Equipment</td>
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<tr>
<td>CPCN-AMI</td>
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<td>Tools, Shop, and Garage Equipment</td>
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<td>4.1544%</td>
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<td>CPCN-FAN</td>
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<td>5.4453%</td>
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<td>Network Equipment</td>
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</tr>
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</tr>
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<tr>
<td>Non-CPCN-Other</td>
<td>Electric</td>
<td>361</td>
<td>Structures and Improvements</td>
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<td>Non-CPCN-Other</td>
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<tr>
<td>Non-CPCN-Other</td>
<td>Electric</td>
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<td>Tools, Shop, and Garage Equipment</td>
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<td>Non-CPCN-Other</td>
<td>Electric</td>
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<td>Communication Equipment</td>
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<td>6.3007%</td>
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<tr>
<td>Non-CPCN-Other</td>
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<td>Structures and Improvements</td>
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<td>Communication Equipment</td>
<td>5.4453%</td>
<td>0.0000%</td>
<td>5.4453%</td>
</tr>
</tbody>
</table>

(1) Annual depreciation rate represents the forecast composite rate based on approved depreciation rates from Proceeding No. 19AL-0268E.
Q. ARE THERE ANY CATEGORIES OF AGIS CAPITAL ASSETS THAT NEED THE CREATION OF A NEW SUBACCOUNT?

A. Yes. Public Service is requesting that the Commission approve the application of a five percent depreciation rate to AMI meters based on their expected average service lives. Public Service would create a new subaccount for these assets under FERC Account 370 - Meters.

Q. WHY DOES THE COMPANY BELIEVE THIS PROPOSED DEPRECIATION RATE FOR AMI METERS IS APPROPRIATE?

A. As I explained in my Direct Testimony in Public Service’s 2019 Phase I Electric Rate Case, Proceeding No. 19AL-0268E, for several reasons, the Company believes that the 25-year average service lives currently approved for meters is too long for the new meters being installed. More specifically, Mr. Nickell explains that the average service life of the AMI meters is expected to be 20 years.

    Further, in Proceeding No. 16A-0231E, the Company’s 2016 Depreciation Case, the Commission approved a zero percent net salvage rate for the existing meters. The net salvage rate is still appropriate for the new meters because it is expected that the small cost to remove the meter would be offset by any salvage on the meter at retirement.

    Finally, using straight line depreciation, which is the asset cost, less salvage, divided by the life of the asset, the Company is requesting a five (5.00) percent depreciation rate. This is illustrated in the following table:
Table LJW-D-2

\[
\text{Depreciation Rate} = \frac{\text{Cost of Fixed Asset} - \text{Salvage Value}}{\text{Useful Life}}
\]

\[
5\% = \frac{$1 - $0}{20}
\]
III. ADJUSTMENT FOR SHARED AMI HEAD-END ASSETS

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

A. The purpose of this section of my Direct Testimony is to describe what a shared asset is and to explain how Public Service will be compensated for its AMI head-end software investments to the extent they support the initiatives of other Xcel Energy operating companies. I further detail the process for recording a shared asset adjustment for other operating companies’ use of the AMI head-end, which will act as a credit to decrease the revenue requirement recovered through the proposed AGR and describe how this shared asset credit will be determined.

Q. WHAT IS A SHARED ASSET?

A. Shared assets are those assets or facilities that are owned by one of the Xcel Energy operating companies and used by an Xcel Energy affiliate (e.g., XES). This is different from a common or allocated asset, such as the ADMS software, which is developed for multiple companies with the costs allocated accordingly from the outset.

Q. HOW DOES THE COMPANY ACCOUNT FOR SHARED ASSETS?

A. The shared asset is recorded on the books of the Xcel Energy operating company that owns the asset. Because the asset is owned by one of the operating companies, but used by, for example, XES employees performing work for other operating companies, the costs for that asset must be shared among the operating companies receiving services from the XES employees using that
asset. The carrying costs that the owner incurs for these assets include depreciation and a return on rate base.

Q. **HOW ARE SHARED ASSET EXPENSES CHARGED OUT TO OTHER OPERATING COMPANIES?**

A. A carrying cost is calculated on the shared asset costs, a portion of which is then charged to operation and maintenance ("O&M") expense on the books of other Xcel Energy subsidiaries that benefit from the asset. When this cost is charged out to the other companies, it is charged out at Public Service’s cost as described above and recorded as a shared asset credit that reduces O&M expenses for Public Service.

Q. **CAN YOU DIFFERENTIATE BETWEEN ACCOUNTING FOR A SHARED ASSET AND ACCOUNTING FOR A COMMON ASSET?**

A. Yes. I described the accounting for a shared asset above. In contrast, common intangible assets (like the ADMS software, which is utilized by all four Xcel Energy operating companies) are broken down into each operating company owner’s fractional share in the construction process. For the vast majority of software projects, affiliate costs are allocated each month from a special allocating work order to each of the four operating companies, including Public Service. Charges recognized each month are allocated to the operating company’s construction work order based on predetermined percentages.
Q. WHICH ASSETS IN THE PROPOSED AGIS RIDER ARE CONSIDERED
   SHARED ASSETS?

A. As described by Mr. Reimer, the AMI head-end software required to support the
   functionality of AMI meters has been designed and developed for the AGIS
   deployment for Public Service but will also be used in support of meters deployed
   across Xcel Energy’s other operating jurisdictions. Therefore, the AMI head-end
   software is a Public Service shared asset.

Q. HOW WILL THE AMI HEAD-END SOFTWARE SHARED ASSET CREDIT
   WORK?

A. The AMI head-end software shared asset is recorded on the books of Public
   Service, the company that owns the software asset. The shared asset allocation
   process then determines the total carrying cost of the shared asset and allocates
   a portion of those costs to the other operating companies benefiting from its use.
   This results in a credit back to Public Service for the portion of the overall costs
   that are allocated to other companies, which is recorded in FERC Account 922,
   Administrative expenses transferred - Credit.

Q. WHEN AND HOW WILL THE AMI HEAD-END SOFTWARE SHARED ASSET
   CREDIT BE DETERMINED?

A. Outside of Colorado, Xcel Energy’s NSP-Minnesota operating company is the
   jurisdiction currently also utilizing the AMI head-end software, based on its initial
   deployment of AMI meters in 2019. Current AMI meter deployments outside of
   Colorado were in service in October of 2019, at which time the shared asset
   adjustment started being a credit to Public Service. Going forward, on a monthly
basis, the shared asset costs are allocated from Public Service based on actual
meter deployments in each operating company. This shared asset credit will
continue when the AGR is rolled into base rates and until the investment is fully
recovered. Attachment LJW-3 is shared asset costs that are included as a credit
to the AGR in this proceeding.
IV. PROPOSED ACCOUNTING TREATMENT FOR EARLY RETIREMENT OF LEGACY METERS

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

A. The purpose of this section of my Direct Testimony is to support Public Service’s proposal to create a regulatory asset beginning in January 2025 to recover the undepreciated balance of legacy meters that will be replaced by AMI meters and to propose an amortization period for cost recovery on this regulatory asset.

Q. WHY IS PUBLIC SERVICE PROPOSING TO CREATE A REGULATORY ASSET TO RECOVER THESE COSTS?

A. Public Service usually recovers the cost of its meters through depreciation over the expected life of these assets. The replacement of customers’ existing Automatic Meter Reading (AMR) meters with AMI meters will result in many of these legacy meters being taken out of service before they are fully depreciated, meaning that Public Service needs an alternative way to recover the remaining cost of these legacy meters. One option would be to accelerate depreciation by shortening the lives of the remaining AMR meters at the time AMI meters replace them. However, to mitigate spikes in depreciation expense over the period in which the meters are replaced, the Company is recommending the Commission approve the creation of a regulatory asset beginning in January of 2025, once the meter deployment is complete, to be amortized over eight and a half years through June 30, 2033.
HAS PUBLIC SERVICE ESTIMATED THE UNDEPRECIATED BALANCE
REMAINING ON THE LEGACY METERS THAT WILL BE REPLACED WITH
AMI METERS?

A. Yes, this balance is shown in Attachment LJW-4 and it is estimated at
approximately $60 million.

DOES PUBLIC SERVICE TRACK REMAINING DEPRECIATION FOR EACH
LEGACY METER SEPARATELY?

A. No. Public Service accounts for meters under the group method of accounting
as it is not practical to track these assets on an individual basis. Meters are
grouped by vintage and therefore each individual meter is not specifically
identified in Public Service’s records. All vintages of these meters are
depreciated as a group over their average service life using the depreciation
rates approved by the Commission. The net book value is determined by
subtracting accumulated depreciation associated with the assets from their
original cost.

CAN THE AVERAGE REMAINING LIFE OF THE LEGACY METERS BE
ESTIMATED FROM THEIR NET BOOK VALUE?

A. Yes. For example, if we wanted to estimate the remaining life of the legacy
meters as of today, we would take their current net book value and divide that by
the annual depreciation expense associated with the meters. As referenced
above, Public Service is proposing to create a regulatory asset to recover the
undepreciated balance associated with the legacy meters as of December 31,
2024. To determine the average remaining life of the legacy meters as of that
date, we forecasted the unrecovered net plant balance as of that date and divided that forecasted amount by the forecasted annual depreciation expense associated with the assets.

HOW DID PUBLIC SERVICE DETERMINE THE FORECASTED UNRECOVERED PLANT BALANCE FOR THE LEGACY METERS?

The $60 million estimate referenced above reflects the forecasted unrecovered plant balance in our subledger at December 31, 2024. The forecast is based on the current net book value of these assets and any additional investment anticipated through that date, based on the currently approved depreciation rate associated with the assets.

WHAT IS THE SIGNIFICANCE OF DECEMBER 31, 2024?

This date is when the AGIS meter deployment is intended to be completed, and the Company will definitively be able to determine the unrecovered balance associated with these assets at that time.

ARE THERE ANY FACTORS THAT COULD CAUSE THIS ESTIMATE TO BE ADJUSTED IN THE FUTURE?

Yes. This amount may be subject to adjustment for a variety of reasons including but not limited to: the timing of the deployment schedule, any intervening changes in the Commission-approved depreciation rate associated with these meters, and any replacement legacy meters that need to be installed before AMI meter deployment has reached a customer.
Q. WHEN WILL THE COMPANY PROVIDE THE FINAL UNDEPRECIATED BALANCE FOR THESE ASSETS?

A. While the Company plans to present the final unrecovered balance associated with the legacy meters in the final true-up filing for the AGR in April 2026, we will present a near-final amount in our November 2024 annual rider filing. This near-final amount will inform the annual amortization expense to be included in the forecasted 2025 annual revenue requirement for the AGR. Collection of the forecasted 2025 revenue requirement would then begin on January 1, 2025, as explained further below.

Q. OVER WHAT PERIOD OF TIME DOES PUBLIC SERVICE PROPOSE TO AMORTIZE THIS REGULATORY ASSET?

A. Public Service proposes to amortize the regulatory asset over eight and one-half years beginning January 1, 2025.

Q. WHY IS PUBLIC SERVICE PROPOSING THIS AMORTIZATION PERIOD?

A. We are proposing an appropriate balance between minimizing rate impacts and ensuring cost recovery for these assets. This amortization period was determined by taking the December 31, 2024 forecasted $60 million of unrecovered plant balance and dividing it by the forecasted December 31, 2024 depreciation expense. The resulting eight and one-half years will keep ongoing customer costs associated with these assets commensurate with current levels of costs until the legacy meters are fully recovered, and therefore provides a reasonable recovery period for both the Company and customers. This is illustrated in Table LJW-D-3.
**Table L JW-D-3**

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<th>Amortization period</th>
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<td>Amortize Reg Asset over 7 years</td>
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V. CONCLUSION

Q. PLEASE SUMMARIZE YOUR RECOMMENDATIONS.

A. I recommend that the Commission approve a five percent depreciation rate for AMI meters to align with their expected useful life. I further recommend that the Commission approve the creation of a regulatory asset for Public Service to recover the undepreciated balance of its legacy meters that will be replaced with AMI meters, to be amortized over a period of eight and half years beginning January 1, 2025, as supported above.

Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?

A. Yes, it does.
Statement of Qualifications

Laurie J. Wold

I received a Bachelor of Arts in Business Administration, with a major in accounting, from Metropolitan University in 2011.

My current position with XES is Sr. Manager, Capital Asset Accounting. I am responsible for:

- Managing the capital investment cost recovery process, which includes the development of detailed actuarial analysis, regulatory filings with the various state and federal rate regulatory commissions, and expert testimony to support recovery levels in rate proceedings;

- Accounting for and reporting on the nuclear plant decommissioning funding process, which includes the development of detailed engineering cost studies combined with a complete financial and economic analysis to develop detailed regulatory filings to establish the ratepayer funding levels necessary to accumulate the total future decommissioning cost requirement;

- Assisting with the plant asset-related ratemaking process, which supports the rate filings for all of the Xcel Energy Operating Companies’ retail and wholesale jurisdictions; and

- Overseeing capital asset reporting and information processing necessary to disseminate capital asset information as required by various regulatory authorities (the Federal Energy Regulatory Commission, the Securities and Exchange Commission, and state commissions) as well as meeting all internal information requirements necessary to sustain efficient and effective business operations.

I first worked for XES as a contract Accountant starting in October 2011, until I took a permanent role in Transmission Finance in April 2012. I held various positions in Transmission Finance until 2017, since which I have been in my current position in Capital Asset Accounting.

Prior to joining XES, I was employed by USA Today as an Accounting Supervisor. Prior to USA Today, I was employed in various industries in a financial capacity.
BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF COLORADO

* * * * *

IN THE MATTER OF ADVICE NO. 1828-
ELECTRIC OF PUBLIC SERVICE
COMPANY OF COLORADO TO REVISE
ITS COLORADO P.U.C. NO. 8 -
ELECTRIC TARIFF TO IMPLEMENT AN
ADVANCED GRID RIDER TO BE
EFFECTIVE ON AUGUST 17, 2020

PROCEEDING NO. 20AL-XXXXE

AFFIDAVIT OF LAURIE J. WOLD
ON BEHALF OF
PUBLIC SERVICE COMPANY OF COLORADO

I, Laurie J. Wold, being duly sworn, state that the Direct Testimony and attachments were prepared by me or under my supervision, control, and direction; that the Direct Testimony and attachments are 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 Minneapolis, Minnesota, this 11th day of July, 2020.

[Signature]
Laurie J. Wold
Senior Manager of Capital Asset Accounting

Subscribed and sworn to before me this 16th day of July, 2020.

[Signature]
Notary Public

My Commission expires 01-31-2023