

## General Rate Schedule Adjustment History

- July 2008
  - Black Hills Corporation purchases Aquila utilities
- August 6, 2010
  - Purpose - recover increases in operating costs and purchase power agreement not included in rate base over a six year period prior to BHC ownership
  - Approved - base revenue increase of 12.63%
  - First rate increase in 6 years
- January 1, 2012
  - Purpose – recover costs associated with the construction of Pueblo Airport Generating Station (PAGS) and associated transmission improvements due to loss of purchase power agreement
  - Approved –base revenue increase of 4.91%\*
- January 1, 2015 (proposed)
  - Purpose – recover costs associated with the Busch Ranch Wind Project, transmission improvements, increases in operating costs and a construction financing rider for the new gas-fired turbine at PAGS (replacing the WN Clark Plant in Canon City)
  - Requested – 3.75%

\*PUC referred to likely near term recovery of costs through the Energy Cost Adjustment and Transmission Cost Adjustment as well as other factors in its decision.

5/5/2014

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