

**Black Hills Colorado Electric, LLC
 Avoided Cost Adjustment Calculation
 Effective January 1, 2020**

Appendix C

<u>Station</u>	<u>Cost (\$)</u>	<u>Generation (MWh)</u>	<u>\$/MWh</u>
PAGS1	\$ 4,160,342	134,634	\$30.90
PAGS2	\$ 2,344,485	66,603	\$35.20
PAGS4	\$ 15,480,143	443,566	\$34.90
PAGS5	\$ 16,984,891	503,802	\$33.71
Airport D	\$ 19,083	-	\$ -
Pueblo D	\$ 10,889	12	\$907.43
RF Diesel	\$ 31,874	76	\$419.39
LM6000	\$ 313,853	10,862	\$28.89
Purchased Power	\$ 12,153,971	673,256	\$18.05
Total	\$ 51,499,530	1,832,811	\$28.10

Calculated Avoided Cost Rate per kWh	\$0.02810
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