

P.O. Box 840
Denver, CO 80201-0840

NATURAL GAS RATES
SCHEDULE OF THERM CONVERSION FACTORS

Energy Factors

The following is a summary of the currently effective Energy Factors utilized by the Company for the purpose of converting residential and commercial customer classes' metered volumes to therms. The Energy Factors shall be subject to quarterly revisions effective, January 1, April 1, July 1, and October 1 of each year, based upon an analysis of the Heating Values for each Btu Zone for the three-month period ending one month prior to these dates. Each proposed revision of the Energy Factors will be accomplished by filing an application and will be accompanied by such supporting data and information as the Commission may require from time to time.

Btu Zone	Energy Factor (F _E)
Brush	1.0713
Denver	1.0026
Grand Junction	1.0393
Greasewood	1.0751
Merino	1.0192
Mountain	0.9918
Northern	1.0358
Pueblo	0.9687
Rifle-Vail	1.0717
Southern	0.9813
Sterling	1.0058

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ADVICE LETTER
NUMBER _____

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DATE _____

DECISION
NUMBER _____

VICE PRESIDENT,
Rates & Regulatory Affairs

EFFECTIVE
DATE April 1, 2012