

Electric Utility - State of Minnesota  
January - December 2013

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**PRESENT TO PROPOSED ACCRUAL COMPARISON**

	<u>Present</u>	<u>Proposed</u>	<u>Difference</u>
<b>EXTERNAL FUND</b>			
Monticello	\$0	\$10,613,874	\$10,613,874
Prairie Island Unit 1	0	0	0
Prairie Island Unit 2	0	566,884	566,884
<b>TOTAL</b>	<u>\$0</u>	<u>\$11,180,757</u>	<u>\$11,180,757</u>

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Electric Utility - State of Minnesota  
January - December 2013

Proposed

*Levelized (beginning of year payment, mid year interest, Preliminary cost estimate)*

**ANNUAL ACCRUAL SUMMARY**

	Remaining Life (yrs)	Operational Earnings Rate	Post-Shutdown Earnings Rate	Present Value to Decommission	Recovered Through 8/31/11	2013-2014 Decommissioning Accrual
	(9)	(10)	(10)	(5)	(11)	(12)
<b>EXTERNAL FUND</b>						
Monticello	18.75	5.31%	4.57%	\$1,256,834,782	\$341,711,695	10,613,874
Prairie Island Unit 1	21.80	5.50%	4.28%	979,678,418	313,865,267	0
Prairie Island Unit 2	22.80	5.53%	4.44%	1,213,030,101	344,170,231	566,884
<b>TOTAL DECOMMISSIONING ACCRUAL</b>				<b>\$3,449,543,300</b>	<b>\$999,747,193</b>	<b>\$11,180,757</b>

**INPUT DATA**

Escalation Rate (Operation/Radiological)	3.63% (a)
Escalation Rate (ISFSI/Site Restoration)	2.63% (a)
Jurisdictional Factor	74.0346% (b)
IRS Tax Qualified Percent	100.00% (c)
External Percent	100.00% (d)

**NOTES**

**Input Data**

- (a) = Inflation rate from current filing documentation
- (b) = Minnesota jurisdictional percent from last electric rate case
- (c) = IRS qualifying percent based upon 2005 Energy Policy Act
- (d) = Recommended external funding

**Amount to Recover**

- (1) = Current cost estimate by year from TLG Cost Study, 2011.
- (2) = Jurisdictional Nominal Cost = (1) x (c)
- (3) = Future Value of jurisdictional nominal cost
- (4) = Discount factor based upon the applicable earnings rate for present value calculation
- (5) = Present value to decommission at the start of 2012

**Decommissioning Accrual**

- (9) = Remaining life based on E,G002/D-11-144
- (10) = Fund earnings rate
- (11) = Fund balances to date
- (12) = Annuity or decommissioning accrual

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest, Preliminary cost estimate)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Monticello</b>			3.63%			
<i>Factors</i>	2011	74.0346%	2.63%		4.57%	2030
2030	\$57,200,991	\$42,348,525	1.9689	\$83,380,011	1.00000	\$83,380,011
2031	78,437,503	58,070,891	2.0404	118,487,847	0.95630	113,309,928
2032	139,380,997	103,190,163	2.1144	218,185,281	0.91450	199,530,440
2033	100,380,186	74,316,070	2.1912	162,841,371	0.87454	142,411,293
2034	69,828,329	51,697,124	2.2707	117,388,659	0.83632	98,174,484
2035	85,268,513	63,128,202	2.3532	148,553,286	0.79977	118,808,461
2036	16,202,755	11,995,645	2.4386	29,252,580	0.76482	22,372,959
2037	16,158,486	11,962,870	2.5271	30,231,369	0.73139	22,110,921
2038	16,158,486	11,962,870	2.6188	31,328,365	0.69943	21,911,998
2039	16,158,486	11,962,870	2.7139	32,466,034	0.66886	21,715,231
2040	16,202,755	11,995,645	2.8124	33,736,553	0.63963	21,578,911
2041	16,158,486	11,962,870	2.9145	34,865,785	0.61168	21,326,704
2042	16,158,486	11,962,870	3.0203	36,131,457	0.58494	21,134,734
2043	16,788,686	12,429,436	3.1299	38,902,893	0.55938	21,761,500
2044	16,202,755	11,995,645	3.2436	38,909,075	0.53493	20,813,631
2045	68,501,998	50,715,180	3.3613	170,468,935	0.51156	87,205,088
2046	44,971,899	33,294,766	3.4833	115,975,657	0.48920	56,735,291
2047	26,341,607	19,501,903	3.6098	70,397,971	0.46782	32,933,579
2048	26,858,991	19,884,947	3.7408	74,385,609	0.44738	33,278,634
2049	5,786,232	4,283,814	2.6818	11,488,332	0.42782	4,914,938
2050	7,361,732	5,450,229	2.7523	15,000,666	0.40913	6,137,222
2051	5,786,232	4,283,814	2.8247	12,100,489	0.39125	4,734,316
2052	7,692,685	5,695,249	2.8990	16,510,526	0.37415	6,177,413
2053	7,361,732	5,450,229	2.9752	16,215,522	0.35780	5,801,914
2054	5,786,232	4,283,814	3.0535	13,080,626	0.34216	4,475,667
2055	7,361,732	5,450,229	3.1338	17,079,928	0.32721	5,588,723
2056	7,377,585	5,461,966	3.2162	17,566,774	0.31291	5,496,819
2057	5,786,232	4,283,814	3.3008	14,140,013	0.29923	4,231,116
2058	7,676,832	5,683,512	3.3876	19,253,466	0.28615	5,509,379
2059	5,786,232	4,283,814	3.4767	14,893,536	0.27365	4,075,616
2060	7,377,585	5,461,966	3.5681	19,488,839	0.26169	5,100,034
2061	5,786,232	4,283,814	3.6620	15,687,327	0.25025	3,925,754
2062	7,361,732	5,450,229	3.7583	20,483,596	0.23932	4,902,134
2063	5,786,232	4,283,814	3.8571	16,523,099	0.22886	3,781,476
2064	7,377,585	5,461,966	3.9586	21,621,737	0.21886	4,732,133
2065	5,786,232	4,283,814	4.0627	17,403,851	0.20929	3,642,452
2066	17,000,167	12,586,005	4.1695	52,477,349	0.20014	10,502,817
2067	4,306,032	3,187,954	4.2792	13,641,891	0.19140	2,611,058
	\$977,905,654	\$723,988,539		\$1,930,546,304		\$1,256,834,782

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest, Preliminary cost estimate)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Prairie Island Unit 1</b>			<b>3.63%</b>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>4.28%</i>	<i>2033</i>
2033	21,634,067	16,016,695	2.1912	35,095,782	1.00000	35,095,782
2034	68,248,683	50,527,640	2.2707	114,733,111	0.95896	110,024,464
2035	129,337,532	95,754,524	2.3532	225,329,547	0.91960	207,213,051
2036	84,207,535	62,342,712	2.4386	152,028,937	0.88185	134,066,718
2037	56,714,370	41,988,257	2.5271	106,108,525	0.84566	89,731,735
2038	6,978,688	5,166,644	2.6188	13,530,407	0.81095	10,972,484
2039	13,395,688	9,917,444	2.7139	26,914,952	0.77767	20,930,950
2040	6,838,531	5,062,879	2.8124	14,238,842	0.74575	10,618,616
2041	19,812,688	14,668,244	2.9145	42,750,598	0.71514	30,572,663
2042	6,978,688	5,166,644	3.0203	15,604,814	0.68579	10,701,626
2043	19,182,488	14,201,678	3.1299	44,449,833	0.65764	29,231,988
2044	6,838,531	5,062,879	3.2436	16,421,955	0.63065	10,356,506
2045	19,182,488	14,201,678	3.3613	47,736,102	0.60477	28,869,362
2046	6,348,488	4,700,078	3.4833	16,371,781	0.57994	9,494,651
2047	19,812,688	14,668,244	3.6098	52,949,429	0.55614	29,447,295
2048	6,365,881	4,712,955	3.7408	17,630,221	0.53332	9,402,550
2049	31,107,594	23,030,383	3.8766	89,279,582	0.51143	45,660,256
2050	28,792,438	21,316,366	4.0173	85,634,239	0.49044	41,998,456
2051	19,709,666	14,591,972	4.1631	60,747,840	0.47031	28,570,317
2052	18,329,696	13,570,317	4.3143	58,546,419	0.45100	26,404,435
2053	10,232,142	7,575,326	4.4709	33,868,523	0.43249	14,647,798
2054	3,690,501	2,732,248	3.0535	8,342,919	0.41474	3,460,142
2055	3,060,301	2,265,682	3.1338	7,100,194	0.39772	2,823,889
2056	3,068,686	2,271,889	3.2162	7,306,850	0.38140	2,786,833
2057	3,690,501	2,732,248	3.3008	9,018,604	0.36574	3,298,464
2058	3,060,301	2,265,682	3.3876	7,675,224	0.35073	2,691,931
2059	3,690,501	2,732,248	3.4767	9,499,206	0.33634	3,194,963
2060	3,068,686	2,271,889	3.5681	8,106,328	0.32253	2,614,534
2061	3,690,501	2,732,248	3.6620	10,005,492	0.30929	3,094,599
2062	3,060,301	2,265,682	3.7583	8,515,112	0.29660	2,525,582
2063	3,690,501	2,732,248	3.8571	10,538,553	0.28443	2,997,481
2064	3,068,686	2,271,889	3.9586	8,993,501	0.27275	2,452,977
2065	15,924,331	11,789,515	4.0627	47,897,262	0.26156	12,528,008
2066	1,546,416	1,144,883	4.1695	4,773,589	0.25082	1,197,312
	\$654,358,788	\$484,451,911		\$1,417,744,272		\$979,678,418

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest, Preliminary cost estimate)*

<b>AMOUNT TO RECOVER</b>						
	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Prairie Island Unit 2</b>			<b>3.63%</b>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>4.44%</i>	<i>2034</i>
2034	8,805,189	6,518,887	2.2707	14,802,436	1.00000	14,802,436
2035	76,147,538	56,375,525	2.3532	132,662,886	0.95749	127,023,387
2036	104,270,860	77,196,514	2.4386	188,251,420	0.91678	172,585,136
2037	115,174,800	85,269,202	2.5271	215,483,801	0.87781	189,153,836
2038	78,475,896	58,099,315	2.6188	152,150,487	0.84049	127,880,963
2039	30,471,847	22,559,710	2.7139	61,224,796	0.80476	49,271,267
2040	14,895,507	11,027,829	2.8124	31,014,666	0.77055	23,898,351
2041	27,847,650	20,616,896	2.9145	60,087,944	0.73779	44,332,284
2042	15,013,650	11,115,296	3.0203	33,571,528	0.70642	23,715,599
2043	27,217,450	20,150,330	3.1299	63,068,519	0.67639	42,658,915
2044	14,895,507	11,027,829	3.2436	35,769,866	0.64764	23,165,996
2045	27,217,450	20,150,330	3.3613	67,731,305	0.62010	42,000,182
2046	14,383,450	10,648,730	3.4833	37,092,720	0.59374	22,023,432
2047	27,847,650	20,616,896	3.6098	74,422,872	0.56850	42,309,403
2048	14,422,857	10,677,904	3.7408	39,943,904	0.54433	21,742,665
2049	39,001,414	28,874,541	3.8766	111,935,046	0.52119	58,339,427
2050	36,302,211	26,876,197	4.0173	107,969,745	0.49903	53,880,142
2051	25,617,809	18,966,042	4.1631	78,957,530	0.47782	37,727,487
2052	23,140,829	17,132,220	4.3143	73,913,537	0.45751	33,816,182
2053	12,493,112	9,249,225	4.4709	41,352,361	0.43806	18,114,815
2054	3,690,501	2,732,248	3.0535	8,342,919	0.41943	3,499,270
2055	3,060,301	2,265,682	3.1338	7,100,194	0.40160	2,851,438
2056	3,068,686	2,271,889	3.2162	7,306,850	0.38453	2,809,703
2057	3,690,501	2,732,248	3.3008	9,018,604	0.36818	3,320,470
2058	3,060,301	2,265,682	3.3876	7,675,224	0.35253	2,705,747
2059	3,690,501	2,732,248	3.4767	9,499,206	0.33754	3,206,362
2060	3,068,686	2,271,889	3.5681	8,106,328	0.32319	2,619,884
2061	3,690,501	2,732,248	3.6620	10,005,492	0.30945	3,096,199
2062	3,060,301	2,265,682	3.7583	8,515,112	0.29630	2,523,028
2063	3,690,501	2,732,248	3.8571	10,538,553	0.28370	2,989,788
2064	3,068,686	2,271,889	3.9586	8,993,501	0.27164	2,442,994
2065	14,488,751	10,726,689	4.0627	43,579,319	0.26009	11,334,545
2066	1,546,416	1,144,883	4.1695	4,773,589	0.24903	1,188,767
	\$786,517,310	\$582,294,944		1,764,862,261		\$1,213,030,101
	<u>\$2,418,781,751</u>	<u>\$1,790,735,394</u>		<u>\$5,113,152,837</u>		<u>\$3,449,543,300</u>

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest, Preliminary cost estimate)*

**EXTERNAL FUND CALCULATION**

**Monticello**

External Levelized

	Beginning Balance	Assumed Interest	Annuity Transfer	Decommissioning Payment	Annuity	Ending Balance	Book Expense
2012	\$353,230,578	\$18,756,544	-	-	\$0	\$371,987,122	\$0
2013	371,987,122	20,034,314	-	-	10,613,874	402,635,310	10,613,874
2014	402,635,310	21,661,733	-	-	10,613,874	434,910,917	10,613,874
2015	434,910,917	23,375,568	-	-	10,613,874	468,900,358	10,613,874
2016	468,900,358	25,180,407	-	-	10,613,874	504,694,639	10,613,874
2017	504,694,639	27,081,084	-	-	10,613,874	542,389,597	10,613,874
2018	542,389,597	29,082,686	-	-	10,613,874	582,086,156	10,613,874
2019	582,086,156	31,190,573	-	-	10,613,874	623,890,603	10,613,874
2020	623,890,603	33,410,389	-	-	10,613,874	667,914,866	10,613,874
2021	667,914,866	35,748,078	-	-	10,613,874	714,276,817	10,613,874
2022	714,276,817	38,209,897	-	-	10,613,874	763,100,588	10,613,874
2023	763,100,588	40,802,440	-	-	10,613,874	814,516,902	10,613,874
2024	814,516,902	43,532,646	-	-	10,613,874	868,663,421	10,613,874
2025	868,663,421	46,407,826	-	-	10,613,874	925,685,121	10,613,874
2026	925,685,121	49,435,678	-	-	10,613,874	985,734,673	10,613,874
2027	985,734,673	52,624,309	-	-	10,613,874	1,048,972,856	10,613,874
2028	1,048,972,856	55,982,257	-	-	10,613,874	1,115,568,986	10,613,874
2029	1,115,568,986	59,518,512	-	-	10,613,874	1,185,701,372	10,613,874
2030	1,185,701,372	63,172,092	-	(\$83,380,011)	7,960,405	1,173,453,857	7,960,405
2031	1,173,453,857	53,626,841	-	(118,487,847)	-	1,108,592,852	-
2032	1,108,592,852	50,662,693	-	(218,185,281)	-	941,070,264	-
2033	941,070,264	43,006,911	-	(162,841,371)	-	821,235,803	-
2034	821,235,803	37,530,476	-	(117,388,659)	-	741,377,620	-
2035	741,377,620	33,880,957	-	(148,553,286)	-	626,705,292	-
2036	626,705,292	28,640,432	-	(29,252,580)	-	626,093,143	-
2037	626,093,143	28,612,457	-	(30,231,369)	-	624,474,230	-
2038	624,474,230	28,538,472	-	(31,328,365)	-	621,684,338	-
2039	621,684,338	28,410,974	-	(32,466,034)	-	617,629,279	-
2040	617,629,279	28,225,658	-	(33,736,553)	-	612,118,384	-
2041	612,118,384	27,973,810	-	(34,865,785)	-	605,226,409	-
2042	605,226,409	27,658,847	-	(36,131,457)	-	596,753,799	-
2043	596,753,799	27,271,649	-	(38,902,893)	-	585,122,555	-
2044	585,122,555	26,740,101	-	(38,909,075)	-	572,953,581	-
2045	572,953,581	26,183,979	-	(170,468,935)	-	428,668,624	-
2046	428,668,624	19,590,156	-	(115,975,657)	-	332,283,123	-
2047	332,283,123	15,185,339	-	(70,397,971)	-	277,070,491	-
2048	277,070,491	12,662,121	-	(74,385,609)	-	215,347,004	-
2049	215,347,004	9,841,358	-	(11,488,332)	-	213,700,030	-
2050	213,700,030	9,766,091	-	(15,000,666)	-	208,465,456	-
2051	208,465,456	9,526,871	-	(12,100,489)	-	205,891,838	-
2052	205,891,838	9,409,257	-	(16,510,526)	-	198,790,569	-
2053	198,790,569	9,084,729	-	(16,215,522)	-	191,659,776	-
2054	191,659,776	8,758,852	-	(13,080,626)	-	187,338,002	-
2055	187,338,002	8,561,347	-	(17,079,928)	-	178,819,421	-
2056	178,819,421	8,172,048	-	(17,566,774)	-	169,424,695	-
2057	169,424,695	7,742,709	-	(14,140,013)	-	163,027,390	-
2058	163,027,390	7,450,352	-	(19,253,466)	-	151,224,276	-
2059	151,224,276	6,910,949	-	(14,893,536)	-	143,241,690	-
2060	143,241,690	6,546,145	-	(19,488,839)	-	130,298,996	-
2061	130,298,996	5,954,664	-	(15,687,327)	-	120,566,333	-
2062	120,566,333	5,509,881	-	(20,483,596)	-	105,592,618	-
2063	105,592,618	4,825,583	-	(16,523,099)	-	93,895,102	-
2064	93,895,102	4,291,006	-	(21,621,737)	-	76,564,371	-
2065	76,564,371	3,498,992	-	(17,403,851)	-	62,659,512	-
2066	62,659,512	2,863,540	-	(52,477,349)	-	13,045,703	-
2067	13,045,703	596,189	-	(13,641,891)	-	0	-

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest, Preliminary cost estimate)*

**EXTERNAL FUND CALCULATION**

**Prairie Island Unit 1**

External Levelized

	Beginning Balance	Assumed Interest	Annuity Transfer	Decommissioning Payment	Annuity	Ending Balance	Book Expense
2012	\$301,667,945	\$16,591,737	-	-	\$0	\$318,259,682	\$0
2013	318,259,682	17,504,282	-	-	-	335,763,964	-
2014	335,763,964	18,467,018	-	-	-	354,230,982	-
2015	354,230,982	19,482,704	-	-	-	373,713,686	-
2016	373,713,686	20,554,253	-	-	-	394,267,939	-
2017	394,267,939	21,684,737	-	-	-	415,952,675	-
2018	415,952,675	22,877,397	-	-	-	438,830,073	-
2019	438,830,073	24,135,654	-	-	-	462,965,727	-
2020	462,965,727	25,463,115	-	-	-	488,428,841	-
2021	488,428,841	26,863,586	-	-	-	515,292,428	-
2022	515,292,428	28,341,084	-	-	-	543,633,511	-
2023	543,633,511	29,899,843	-	-	-	573,533,354	-
2024	573,533,354	31,544,334	-	-	-	605,077,689	-
2025	605,077,689	33,279,273	-	-	-	638,356,962	-
2026	638,356,962	35,109,633	-	-	-	673,466,595	-
2027	673,466,595	37,040,663	-	-	-	710,507,257	-
2028	710,507,257	39,077,899	-	-	-	749,585,157	-
2029	749,585,157	41,227,184	-	-	-	790,812,340	-
2030	790,812,340	43,494,679	-	-	-	834,307,019	-
2031	834,307,019	45,886,886	-	-	-	880,193,905	-
2032	880,193,905	48,410,665	-	-	-	928,604,570	-
2033	928,604,570	51,073,251	-	(\$35,095,782)	-	944,582,039	-
2034	944,582,039	40,428,111	-	(114,733,111)	-	870,277,039	-
2035	870,277,039	37,247,857	-	(225,329,547)	-	682,195,350	-
2036	682,195,350	29,197,961	-	(152,028,937)	-	559,364,374	-
2037	559,364,374	23,940,795	-	(106,108,525)	-	477,196,644	-
2038	477,196,644	20,424,016	-	(13,530,407)	-	484,090,253	-
2039	484,090,253	20,719,063	-	(26,914,952)	-	477,894,365	-
2040	477,894,365	20,453,879	-	(14,238,842)	-	484,109,402	-
2041	484,109,402	20,719,882	-	(42,750,598)	-	462,078,686	-
2042	462,078,686	19,776,968	-	(15,604,814)	-	466,250,839	-
2043	466,250,839	19,955,536	-	(44,449,833)	-	441,756,542	-
2044	441,756,542	18,907,180	-	(16,421,955)	-	444,241,766	-
2045	444,241,766	19,013,548	-	(47,736,102)	-	415,519,213	-
2046	415,519,213	17,784,222	-	(16,371,781)	-	416,931,654	-
2047	416,931,654	17,844,675	-	(52,949,429)	-	381,826,900	-
2048	381,826,900	16,342,191	-	(17,630,221)	-	380,538,870	-
2049	380,538,870	16,287,064	-	(89,279,582)	-	307,546,352	-
2050	307,546,352	13,162,984	-	(85,634,239)	-	235,075,098	-
2051	235,075,098	10,061,214	-	(60,747,840)	-	184,388,471	-
2052	184,388,471	7,891,827	-	(58,546,419)	-	133,733,879	-
2053	133,733,879	5,723,810	-	(33,868,523)	-	105,589,166	-
2054	105,589,166	4,519,216	-	(8,342,919)	-	101,765,463	-
2055	101,765,463	4,355,562	-	(7,100,194)	-	99,020,831	-
2056	99,020,831	4,238,092	-	(7,306,850)	-	95,952,073	-
2057	95,952,073	4,106,749	-	(9,018,604)	-	91,040,217	-
2058	91,040,217	3,896,521	-	(7,675,224)	-	87,261,515	-
2059	87,261,515	3,734,793	-	(9,499,206)	-	81,497,102	-
2060	81,497,102	3,488,076	-	(8,106,328)	-	76,878,850	-
2061	76,878,850	3,290,415	-	(10,005,492)	-	70,163,773	-
2062	70,163,773	3,003,009	-	(8,515,112)	-	64,651,670	-
2063	64,651,670	2,767,091	-	(10,538,553)	-	56,880,208	-
2064	56,880,208	2,434,473	-	(8,993,501)	-	50,321,181	-
2065	50,321,181	2,153,747	-	(47,897,262)	-	4,577,665	-
2066	4,577,665	195,924	-	(4,773,589)	-	0	-

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest, Preliminary cost estimate)*

**EXTERNAL FUND CALCULATION**

**Prairie Island Unit 2**

External Levelized

	Beginning Balance	Assumed Interest	Annuity Transfer	Decommissioning Payment	Annuity	Ending Balance	Book Expense
2012	344,848,671	19,070,131	-	-	-	363,918,802	-
2013	363,918,802	20,140,384	-	-	566,884	384,626,070	566,884
2014	384,626,070	21,285,496	-	-	566,884	406,478,450	566,884
2015	406,478,450	22,493,933	-	-	566,884	429,539,266	566,884
2016	429,539,266	23,769,196	-	-	566,884	453,875,345	566,884
2017	453,875,345	25,114,981	-	-	566,884	479,557,210	566,884
2018	479,557,210	26,535,188	-	-	566,884	506,659,282	566,884
2019	506,659,282	28,033,933	-	-	566,884	535,260,098	566,884
2020	535,260,098	29,615,558	-	-	566,884	565,442,539	566,884
2021	565,442,539	31,284,647	-	-	566,884	597,294,070	566,884
2022	597,294,070	33,046,036	-	-	566,884	630,906,990	566,884
2023	630,906,990	34,904,831	-	-	566,884	666,378,704	566,884
2024	666,378,704	36,866,417	-	-	566,884	703,812,004	566,884
2025	703,812,004	38,936,478	-	-	566,884	743,315,366	566,884
2026	743,315,366	41,121,014	-	-	566,884	785,003,264	566,884
2027	785,003,264	43,426,355	-	-	566,884	828,996,502	566,884
2028	828,996,502	45,859,181	-	-	566,884	875,422,567	566,884
2029	875,422,567	48,426,542	-	-	566,884	924,415,993	566,884
2030	924,415,993	51,135,879	-	-	566,884	976,118,755	566,884
2031	976,118,755	53,995,041	-	-	566,884	1,030,680,680	566,884
2032	1,030,680,680	57,012,316	-	-	566,884	1,088,259,880	566,884
2033	1,088,259,880	60,196,446	-	-	566,884	1,149,023,209	566,884
2034	1,149,023,209	63,553,523	-	(14,802,436)	453,507	1,198,227,803	453,507
2035	1,198,227,803	53,201,314	-	(132,662,886)	-	1,118,766,231	-
2036	1,118,766,231	49,673,221	-	(188,251,420)	-	980,188,032	-
2037	980,188,032	43,520,349	-	(215,483,801)	-	808,224,579	-
2038	808,224,579	35,885,171	-	(152,150,487)	-	691,959,264	-
2039	691,959,264	30,722,991	-	(61,224,796)	-	661,457,458	-
2040	661,457,458	29,368,711	-	(31,014,666)	-	659,811,504	-
2041	659,811,504	29,295,631	-	(60,087,944)	-	629,019,190	-
2042	629,019,190	27,928,452	-	(33,571,528)	-	623,376,115	-
2043	623,376,115	27,677,899	-	(63,068,519)	-	587,985,495	-
2044	587,985,495	26,106,556	-	(35,769,866)	-	578,322,186	-
2045	578,322,186	25,677,505	-	(67,731,305)	-	536,268,386	-
2046	536,268,386	23,810,316	-	(37,092,720)	-	522,985,982	-
2047	522,985,982	23,220,578	-	(74,422,872)	-	471,783,687	-
2048	471,783,687	20,947,196	-	(39,943,904)	-	452,786,979	-
2049	452,786,979	20,103,742	-	(111,935,046)	-	360,955,675	-
2050	360,955,675	16,026,432	-	(107,969,745)	-	269,012,362	-
2051	269,012,362	11,944,149	-	(78,957,530)	-	201,998,980	-
2052	201,998,980	8,968,755	-	(73,913,537)	-	137,054,198	-
2053	137,054,198	6,085,206	-	(41,352,361)	-	101,787,043	-
2054	101,787,043	4,519,345	-	(8,342,919)	-	97,963,469	-
2055	97,963,469	4,349,578	-	(7,100,194)	-	95,212,853	-
2056	95,212,853	4,227,451	-	(7,306,850)	-	92,133,454	-
2057	92,133,454	4,090,725	-	(9,018,604)	-	87,205,575	-
2058	87,205,575	3,871,928	-	(7,675,224)	-	83,402,279	-
2059	83,402,279	3,703,061	-	(9,499,206)	-	77,606,134	-
2060	77,606,134	3,445,712	-	(8,106,328)	-	72,945,519	-
2061	72,945,519	3,238,781	-	(10,005,492)	-	66,178,808	-
2062	66,178,808	2,938,339	-	(8,515,112)	-	60,602,035	-
2063	60,602,035	2,690,730	-	(10,538,553)	-	52,754,212	-
2064	52,754,212	2,342,287	-	(8,993,501)	-	46,102,998	-
2065	46,102,998	2,046,973	-	(43,579,319)	-	4,570,652	-
2066	4,570,652	202,937	-	(4,773,589)	-	0	-

Electric Utility - State of Minnesota  
January - December 2013

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**PRESENT TO PROPOSED ACCRUAL COMPARISON**

	<u>Present</u>	<u>Proposed</u>	<u>Difference</u>
<b>EXTERNAL FUND</b>			
Monticello	\$0	\$13,236,764	\$13,236,764
Prairie Island Unit 1	0	0	0
Prairie Island Unit 2	0	952,368	952,368
<b>TOTAL</b>	<u>\$0</u>	<u>\$14,189,132</u>	<u>\$14,189,132</u>

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Electric Utility - State of Minnesota  
 January - December 2013

Proposed

*Levelized (beginning of year payment, mid year interest)*

**ANNUAL ACCRUAL SUMMARY**

	Remaining Life (yrs)	Operational Earnings Rate	Post-Shutdown Earnings Rate	Present Value to Decommission	Recovered Through 8/31/11	2013-2014 Decommissioning Accrual
	(9)	(10)	(10)	(5)	(11)	(12)
<b>EXTERNAL FUND</b>						
Monticello	18.75	5.35%	4.82%	\$1,342,094,599	\$341,711,695	13,236,764
Prairie Island Unit 1	21.80	5.50%	4.66%	979,504,989	313,865,267	0
Prairie Island Unit 2	22.80	5.53%	4.57%	1,229,940,248	344,170,231	952,368
<b>TOTAL DECOMMISSIONING ACCRUAL</b>				<b>\$3,551,539,836</b>	<b>\$999,747,193</b>	<b>\$14,189,132</b>

**INPUT DATA**

Escalation Rate (Operation/Radiological)	3.63%	(a)
Escalation Rate (ISFSI/Site Restoration)	2.63%	(a)
Jurisdictional Factor	74.0346%	(b)
IRS Tax Qualified Percent	100.00%	(c)
External Percent	100.00%	(d)

**NOTES**

**Input Data**

- (a) = Inflation rate from current filing documentation
- (b) = Minnesota jurisdictional percent from last electric rate case
- (c) = IRS qualifying percent based upon 2005 Energy Policy Act
- (d) = Recommended external funding

**Amount to Recover**

- (1) = Current cost estimate by year from TLG Cost Study, 2011.
- (2) = Jurisdictional Nominal Cost = (1) x (c)
- (3) = Future Value of jurisdictional nominal cost
- (4) = Discount factor based upon the applicable earnings rate for present value calculation
- (5) = Present value to decommission at the start of 2012

**Decommissioning Accrual**

- (9) = Remaining life based on E,G002/D-11-144
- (10) = Fund earnings rate
- (11) = Fund balances to date
- (12) = Annuity or decommissioning accrual

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

<b>AMOUNT TO RECOVER</b>						
	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Monticello</b>			3.63%			
<i>Factors</i>	2011	74.0346%	2.63%		4.82%	2030
2030	\$46,816,494	\$34,660,404	1.9689	\$68,242,870	1.00000	\$68,242,870
2031	78,495,008	58,113,465	2.0404	118,574,715	0.95402	113,122,649
2032	139,438,497	103,232,733	2.1144	218,275,291	0.91015	198,663,256
2033	100,437,685	74,358,638	2.1912	162,934,648	0.86830	141,476,155
2034	71,955,826	53,272,208	2.2707	120,965,202	0.82837	100,203,945
2035	85,326,011	63,170,771	2.3532	148,653,458	0.79028	117,477,855
2036	16,260,256	12,038,215	2.4386	29,356,392	0.75394	22,132,958
2037	16,215,986	12,005,440	2.5271	30,338,948	0.71927	21,821,895
2038	16,215,986	12,005,440	2.6188	31,439,847	0.68619	21,573,709
2039	16,215,986	12,005,440	2.7139	32,581,565	0.65464	21,329,195
2040	16,260,256	12,038,215	2.8124	33,856,277	0.62454	21,144,599
2041	16,215,986	12,005,440	2.9145	34,989,856	0.59582	20,847,656
2042	16,215,986	12,005,440	3.0203	36,260,031	0.56842	20,610,927
2043	16,215,986	12,005,440	3.1299	37,575,828	0.54228	20,376,620
2044	16,260,256	12,038,215	3.2436	39,047,155	0.51735	20,201,046
2045	66,668,898	49,358,052	3.3613	165,907,221	0.49356	81,885,168
2046	43,453,900	32,170,921	3.4833	112,060,968	0.47086	52,765,027
2047	26,399,107	19,544,473	3.6098	70,551,640	0.44921	31,692,502
2048	25,328,031	18,751,506	3.7408	70,145,635	0.42855	30,060,912
2049	5,668,528	4,196,672	3.8766	16,268,820	0.40885	6,651,507
2050	13,810,528	10,224,570	4.0173	41,075,163	0.39005	16,021,367
2051	18,261,028	13,519,479	4.1631	56,282,945	0.37211	20,943,447
2052	10,858,901	8,039,344	4.3143	34,684,142	0.35500	12,312,870
2053	16,777,528	12,421,176	4.4709	55,533,836	0.33868	18,808,200
2054	21,228,028	15,716,086	4.6332	72,815,770	0.32310	23,526,775
2055	5,611,028	4,154,102	3.1338	13,018,126	0.30825	4,012,837
2056	5,626,401	4,165,484	3.2162	13,397,028	0.29407	3,939,664
2057	5,611,028	4,154,102	3.3008	13,711,862	0.28055	3,846,863
2058	5,611,028	4,154,102	3.3876	14,072,438	0.26765	3,766,488
2059	5,611,028	4,154,102	3.4767	14,442,568	0.25534	3,687,765
2060	5,626,401	4,165,484	3.5681	14,862,862	0.24360	3,620,593
2061	5,611,028	4,154,102	3.6620	15,212,323	0.23240	3,535,344
2062	5,611,028	4,154,102	3.7583	15,612,363	0.22171	3,461,417
2063	5,611,028	4,154,102	3.8571	16,022,789	0.21152	3,389,140
2064	5,626,401	4,165,484	3.9586	16,489,483	0.20179	3,327,413
2065	5,611,028	4,154,102	4.0627	16,876,872	0.19251	3,248,967
2066	5,611,028	4,154,102	4.1695	17,320,530	0.18366	3,181,089
2067	5,611,028	4,154,102	4.2792	17,776,235	0.17521	3,114,574
2068	5,626,401	4,165,484	4.3917	18,293,554	0.16716	3,057,951
2069	5,611,028	4,154,102	4.5072	18,723,371	0.15947	2,985,816
2070	5,611,028	4,154,102	4.6258	19,216,047	0.15214	2,923,529
2071	5,611,028	4,154,102	4.7474	19,721,186	0.14514	2,862,333
2072	5,626,401	4,165,484	4.8723	20,295,486	0.13847	2,810,316
2073	5,611,028	4,154,102	5.0004	20,772,174	0.13210	2,744,004
2074	5,611,028	4,154,102	5.1320	21,318,854	0.12603	2,686,815
2075	5,611,028	4,154,102	5.2669	21,879,242	0.12023	2,630,541
2076	5,629,009	4,167,414	5.4054	22,526,541	0.11470	2,583,794
2077	7,193,072	5,325,362	5.5476	29,542,979	0.10943	3,232,888
2078	8,453,472	6,258,494	5.6935	35,632,737	0.10440	3,720,058
2079	8,138,372	6,025,211	5.8432	35,206,514	0.09959	3,506,217
2080	8,156,353	6,038,523	5.9969	36,212,418	0.09502	3,440,904
2081	8,138,372	6,025,211	6.1546	37,082,765	0.09065	3,361,553
2082	8,453,472	6,258,494	6.3165	39,531,779	0.08648	3,418,708
2083	8,138,372	6,025,211	6.4826	39,059,034	0.08250	3,222,370
2084	8,156,353	6,038,523	6.6531	40,174,897	0.07871	3,162,166
2085	8,138,372	6,025,211	6.8281	41,140,745	0.07509	3,089,259
2086	8,453,472	6,258,494	7.0077	43,857,650	0.07164	3,141,962
2087	8,138,372	6,025,211	7.1920	43,333,319	0.06834	2,961,399
2088	10,456,353	7,741,319	7.3811	57,139,448	0.06520	3,725,492
2089	8,138,372	6,025,211	7.5753	45,642,782	0.06220	2,838,981
2090	7,200,391	5,330,781	7.7745	41,444,156	0.05934	2,459,296
2091	4,494,458	3,327,454	7.9790	26,549,754	0.05661	1,502,982
	\$1,160,385,781	\$859,086,971		\$2,811,531,136		\$1,342,094,599

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

<b>AMOUNT TO RECOVER</b>						
	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Prairie Island Unit 1</b>			<b>3.63%</b>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>4.66%</i>	<i>2033</i>
2033	21,634,067	16,016,695	2.1912	35,095,782	1.00000	35,095,782
2034	68,248,683	50,527,639	2.2707	114,733,110	0.95547	109,624,045
2035	128,707,326	95,287,954	2.3532	224,231,613	0.91293	204,707,767
2036	87,529,882	64,802,398	2.4386	158,027,129	0.87228	137,843,904
2037	56,084,171	41,521,692	2.5271	104,929,467	0.83345	87,453,464
2038	6,348,489	4,700,078	2.6188	12,308,565	0.79634	9,801,802
2039	12,765,489	9,450,878	2.7139	25,648,739	0.76088	19,515,612
2040	6,365,882	4,712,955	2.8124	13,254,715	0.72700	9,636,178
2041	19,182,489	14,201,679	2.9145	41,390,792	0.69463	28,751,286
2042	6,348,489	4,700,078	3.0203	14,195,646	0.66370	9,421,650
2043	19,182,489	14,201,679	3.1299	44,449,834	0.63415	28,187,862
2044	6,365,882	4,712,955	3.2436	15,286,941	0.60592	9,262,663
2045	19,182,489	14,201,679	3.3613	47,736,103	0.57894	27,636,339
2046	6,348,489	4,700,078	3.4833	16,371,782	0.55316	9,056,215
2047	19,182,489	14,201,679	3.6098	51,265,220	0.52853	27,095,207
2048	6,365,882	4,712,955	3.7408	17,630,222	0.50500	8,903,262
2049	30,477,394	22,563,817	3.8766	87,470,893	0.48251	42,205,581
2050	28,792,439	21,316,367	4.0173	85,634,240	0.46103	39,479,954
2051	19,394,566	14,358,690	4.1631	59,776,661	0.44050	26,331,619
2052	18,959,897	14,036,884	4.3143	60,559,327	0.42089	25,488,815
2053	10,862,342	8,041,892	4.4709	35,954,494	0.40215	14,459,100
2054	3,848,051	2,848,889	3.0535	8,699,083	0.38424	3,342,536
2055	3,532,951	2,615,606	3.1338	8,196,786	0.36713	3,009,286
2056	4,013,985	2,971,738	3.2162	9,557,704	0.35079	3,352,747
2057	3,532,951	2,615,606	3.3008	8,633,593	0.33517	2,893,721
2058	3,375,401	2,498,965	3.3876	8,465,492	0.32024	2,710,989
2059	3,690,501	2,732,248	3.4767	9,499,205	0.30599	2,906,662
2060	3,541,335	2,621,813	3.5681	9,354,893	0.29236	2,734,996
2061	3,690,501	2,732,248	3.6620	10,005,491	0.27934	2,794,934
2062	3,690,501	2,732,248	3.7583	10,268,606	0.26691	2,740,794
2063	3,690,501	2,732,248	3.8571	10,538,552	0.25502	2,687,542
2064	3,541,335	2,621,813	3.9586	10,378,711	0.24367	2,528,980
2065	3,690,501	2,732,248	4.0627	11,100,302	0.23282	2,584,372
2066	3,690,501	2,732,248	4.1695	11,392,106	0.22245	2,534,174
2067	3,532,951	2,615,606	4.2792	11,192,702	0.21255	2,379,009
2068	3,698,885	2,738,455	4.3917	12,026,473	0.20308	2,442,336
2069	3,690,501	2,732,248	4.5072	12,314,786	0.19404	2,389,561
2070	3,532,951	2,615,606	4.6258	12,099,271	0.18540	2,243,205
2071	3,690,501	2,732,248	4.7474	12,971,072	0.17715	2,297,825
2072	3,698,885	2,738,455	4.8723	13,342,574	0.16926	2,258,364
2073	3,532,951	2,615,606	5.0004	13,079,077	0.16172	2,115,148
2074	3,690,501	2,732,248	5.1320	14,021,895	0.15452	2,166,663
2075	4,840,501	3,583,646	5.2669	18,874,703	0.14764	2,786,661
2076	3,541,335	2,621,813	5.4054	14,171,950	0.14107	1,999,237
2077	15,765,905	11,672,225	5.5476	64,752,836	0.13479	8,728,035
2078	1,693,045	1,253,439	5.6935	7,136,456	0.12879	919,104
	\$700,767,249	\$518,810,230		\$1,598,025,592		\$979,504,989

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

<b>AMOUNT TO RECOVER</b>						
	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Prairie Island Unit 2</b>			<b>3.63%</b>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>4.57%</i>	<i>2034</i>
2034	8,805,190	6,518,887	2.2707	14,802,437	1.00000	14,802,437
2035	75,517,342	55,908,962	2.3532	131,564,970	0.95630	125,815,580
2036	107,593,205	79,656,199	2.4386	194,249,607	0.91450	177,641,266
2037	114,544,597	84,802,635	2.5271	214,304,738	0.87454	187,418,065
2038	77,845,702	57,632,754	2.6188	150,928,657	0.83632	126,224,654
2039	29,841,648	22,093,145	2.7139	59,958,586	0.79977	47,953,078
2040	14,422,857	10,677,905	2.8124	30,030,539	0.76482	22,967,957
2041	27,217,451	20,150,331	2.9145	58,728,139	0.73139	42,953,174
2042	14,383,451	10,648,730	3.0203	32,162,360	0.69943	22,495,319
2043	27,217,451	20,150,331	3.1299	63,068,520	0.66886	42,184,010
2044	14,422,857	10,677,905	3.2436	34,634,852	0.63963	22,153,490
2045	27,217,451	20,150,331	3.3613	67,731,307	0.61168	41,429,886
2046	14,383,451	10,648,730	3.4833	37,092,722	0.58494	21,697,017
2047	27,217,451	20,150,331	3.6098	72,738,664	0.55938	40,688,554
2048	14,422,857	10,677,905	3.7408	39,943,906	0.53493	21,367,194
2049	38,371,215	28,407,976	3.8766	110,126,358	0.51156	56,336,240
2050	36,302,211	26,876,197	4.0173	107,969,746	0.48920	52,818,800
2051	25,302,709	18,732,760	4.1631	77,986,351	0.46782	36,483,575
2052	23,771,030	17,598,787	4.3143	75,926,445	0.44738	33,967,973
2053	13,123,312	9,715,791	4.4709	43,438,332	0.42782	18,583,787
2054	3,848,051	2,848,889	3.0535	8,699,083	0.40913	3,559,056
2055	3,532,951	2,615,606	3.1338	8,196,786	0.39125	3,206,993
2056	4,013,985	2,971,738	3.2162	9,557,704	0.37415	3,576,015
2057	3,532,951	2,615,606	3.3008	8,633,593	0.35780	3,089,099
2058	3,375,401	2,498,965	3.3876	8,465,492	0.34216	2,896,553
2059	3,690,501	2,732,248	3.4767	9,499,205	0.32721	3,108,235
2060	3,541,335	2,621,813	3.5681	9,354,893	0.31291	2,927,239
2061	3,690,501	2,732,248	3.6620	10,005,491	0.29923	2,993,943
2062	3,690,501	2,732,248	3.7583	10,268,606	0.28615	2,938,362
2063	3,690,501	2,732,248	3.8571	10,538,552	0.27365	2,883,875
2064	3,541,335	2,621,813	3.9586	10,378,711	0.26169	2,716,005
2065	3,690,501	2,732,248	4.0627	11,100,302	0.25025	2,777,851
2066	3,690,501	2,732,248	4.1695	11,392,106	0.23932	2,726,359
2067	3,532,951	2,615,606	4.2792	11,192,702	0.22886	2,561,562
2068	3,698,885	2,738,455	4.3917	12,026,473	0.21886	2,632,114
2069	3,690,501	2,732,248	4.5072	12,314,786	0.20929	2,577,362
2070	3,532,951	2,615,606	4.6258	12,099,271	0.20014	2,421,548
2071	3,690,501	2,732,248	4.7474	12,971,072	0.19140	2,482,663
2072	3,698,885	2,738,455	4.8723	13,342,574	0.18303	2,442,091
2073	3,532,951	2,615,606	5.0004	13,079,077	0.17503	2,289,231
2074	3,690,501	2,732,248	5.1320	14,021,895	0.16738	2,346,985
2075	4,840,501	3,583,646	5.2669	18,874,703	0.16007	3,021,274
2076	3,541,335	2,621,813	5.4054	14,171,950	0.15307	2,169,300
2077	14,330,325	10,609,399	5.5476	58,856,703	0.14638	8,615,444
2078	1,693,045	1,253,439	5.6935	7,136,456	0.13999	999,032
	\$832,925,788	616,653,275		1,943,565,423		1,229,940,248
	<b>\$2,694,078,818</b>	<b>\$1,994,550,476</b>		<b>\$6,353,122,151</b>		<b>\$3,551,539,836</b>

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

Monticello

	Decommissioning							Book Expense
	Beginning Balance	Assumed Interest	Annuity Transfer	Payment	Annuity	Ending Balance	\$0	
2012	\$353,068,263	\$18,889,152	-	-	\$0	\$371,957,415	\$0	
2013	371,957,415	20,253,805	-	-	13,236,764	405,447,984	13,236,764	
2014	405,447,984	22,045,551	-	-	13,236,764	440,730,299	13,236,764	
2015	440,730,299	23,933,154	-	-	13,236,764	477,900,218	13,236,764	
2016	477,900,218	25,921,745	-	-	13,236,764	517,058,727	13,236,764	
2017	517,058,727	28,016,725	-	-	13,236,764	558,312,217	13,236,764	
2018	558,312,217	30,223,787	-	-	13,236,764	601,772,768	13,236,764	
2019	601,772,768	32,548,927	-	-	13,236,764	647,558,459	13,236,764	
2020	647,558,459	34,998,461	-	-	13,236,764	695,793,684	13,236,764	
2021	695,793,684	37,579,046	-	-	13,236,764	746,609,494	13,236,764	
2022	746,609,494	40,297,691	-	-	13,236,764	800,143,949	13,236,764	
2023	800,143,949	43,161,785	-	-	13,236,764	856,542,498	13,236,764	
2024	856,542,498	46,179,107	-	-	13,236,764	915,958,369	13,236,764	
2025	915,958,369	49,357,856	-	-	13,236,764	978,552,990	13,236,764	
2026	978,552,990	52,706,668	-	-	13,236,764	1,044,496,422	13,236,764	
2027	1,044,496,422	56,234,642	-	-	13,236,764	1,113,967,829	13,236,764	
2028	1,113,967,829	59,951,362	-	-	13,236,764	1,187,155,955	13,236,764	
2029	1,187,155,955	63,866,927	-	-	13,236,764	1,264,259,646	13,236,764	
2030	1,264,259,646	67,903,454	-	(\$68,242,870)	9,927,573	1,273,847,803	9,927,573	
2031	1,273,847,803	61,399,464	-	(118,574,715)	-	1,216,672,553	-	
2032	1,216,672,553	58,643,617	-	(218,275,291)	-	1,057,040,879	-	
2033	1,057,040,879	50,949,370	-	(162,934,648)	-	945,055,601	-	
2034	945,055,601	45,551,680	-	(120,965,202)	-	869,642,079	-	
2035	869,642,079	41,916,748	-	(148,653,458)	-	762,905,369	-	
2036	762,905,369	36,772,039	-	(29,356,392)	-	770,321,016	-	
2037	770,321,016	37,129,473	-	(30,338,948)	-	777,111,540	-	
2038	777,111,540	37,456,776	-	(31,439,847)	-	783,128,470	-	
2039	783,128,470	37,746,792	-	(32,581,565)	-	788,293,697	-	
2040	788,293,697	37,995,756	-	(33,856,277)	-	792,433,177	-	
2041	792,433,177	38,195,279	-	(34,989,856)	-	795,638,600	-	
2042	795,638,600	38,349,781	-	(36,260,031)	-	797,728,349	-	
2043	797,728,349	38,450,506	-	(37,575,828)	-	798,603,028	-	
2044	798,603,028	38,492,666	-	(39,047,155)	-	798,048,538	-	
2045	798,048,538	38,465,940	-	(165,907,221)	-	670,607,257	-	
2046	670,607,257	32,323,270	-	(112,060,968)	-	590,869,558	-	
2047	590,869,558	28,479,913	-	(70,551,640)	-	548,797,831	-	
2048	548,797,831	26,452,055	-	(70,145,635)	-	505,104,251	-	
2049	505,104,251	24,346,025	-	(16,268,820)	-	513,181,456	-	
2050	513,181,456	24,735,346	-	(41,075,163)	-	496,841,639	-	
2051	496,841,639	23,947,767	-	(56,282,945)	-	464,506,461	-	
2052	464,506,461	22,389,211	-	(34,684,142)	-	452,211,531	-	
2053	452,211,531	21,796,596	-	(55,533,836)	-	418,474,290	-	
2054	418,474,290	20,170,461	-	(72,815,770)	-	365,828,982	-	
2055	365,828,982	17,632,957	-	(13,018,126)	-	370,443,812	-	
2056	370,443,812	17,855,392	-	(13,397,028)	-	374,902,176	-	
2057	374,902,176	18,070,285	-	(13,711,862)	-	379,260,599	-	
2058	379,260,599	18,280,361	-	(14,072,438)	-	383,468,522	-	
2059	383,468,522	18,483,183	-	(14,442,568)	-	387,509,137	-	
2060	387,509,137	18,677,940	-	(14,862,862)	-	391,324,215	-	
2061	391,324,215	18,861,827	-	(15,212,323)	-	394,973,719	-	
2062	394,973,719	19,037,733	-	(15,612,363)	-	398,399,089	-	
2063	398,399,089	19,202,836	-	(16,022,789)	-	401,579,136	-	
2064	401,579,136	19,356,114	-	(16,489,483)	-	404,445,767	-	
2065	404,445,767	19,494,286	-	(16,876,872)	-	407,063,181	-	
2066	407,063,181	19,620,445	-	(17,320,530)	-	409,363,096	-	
2067	409,363,096	19,731,301	-	(17,776,235)	-	411,318,162	-	
2068	411,318,162	19,825,535	-	(18,293,554)	-	412,850,143	-	
2069	412,850,143	19,899,377	-	(18,723,371)	-	414,026,149	-	
2070	414,026,149	19,956,060	-	(19,216,047)	-	414,766,162	-	
2071	414,766,162	19,991,729	-	(19,721,186)	-	415,036,705	-	
2072	415,036,705	20,004,769	-	(20,295,486)	-	414,745,988	-	
2073	414,745,988	19,990,757	-	(20,772,174)	-	413,964,571	-	
2074	413,964,571	19,953,092	-	(21,318,854)	-	412,598,809	-	
2075	412,598,809	19,887,263	-	(21,879,242)	-	410,606,829	-	
2076	410,606,829	19,791,249	-	(22,526,541)	-	407,871,538	-	
2077	407,871,538	19,659,408	-	(29,542,979)	-	397,987,967	-	
2078	397,987,967	19,183,020	-	(35,632,737)	-	381,538,250	-	
2079	381,538,250	18,390,144	-	(35,206,514)	-	364,721,880	-	
2080	364,721,880	17,579,595	-	(36,212,418)	-	346,089,056	-	
2081	346,089,056	16,681,492	-	(37,082,765)	-	325,687,784	-	
2082	325,687,784	15,698,151	-	(39,531,779)	-	301,854,156	-	
2083	301,854,156	14,549,370	-	(39,059,034)	-	277,344,492	-	
2084	277,344,492	13,368,005	-	(40,174,897)	-	250,537,600	-	
2085	250,537,600	12,075,912	-	(41,140,745)	-	221,472,768	-	
2086	221,472,768	10,674,987	-	(43,857,650)	-	188,290,105	-	
2087	188,290,105	9,075,583	-	(43,333,319)	-	154,032,369	-	
2088	154,032,369	7,424,360	-	(57,139,448)	-	104,317,282	-	
2089	104,317,282	5,028,093	-	(45,642,782)	-	63,702,592	-	
2090	63,702,592	3,070,465	-	(41,444,156)	-	25,328,901	-	
2091	25,328,901	1,220,853	-	(26,549,754)	-	0	-	

External Levelized

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

Prairie Island Unit 1

	Beginning Balance	Assumed Interest	Annuity Transfer	Decommissioning		Annuity	Ending Balance	Book Expense
				Payment				
2012	\$301,614,924	\$16,588,821	-	-	-	\$0	\$318,203,745	\$0
2013	318,203,745	17,501,206	-	-	-	-	335,704,951	-
2014	335,704,951	18,463,772	-	-	-	-	354,168,723	-
2015	354,168,723	19,479,280	-	-	-	-	373,648,003	-
2016	373,648,003	20,550,640	-	-	-	-	394,198,643	-
2017	394,198,643	21,680,925	-	-	-	-	415,879,568	-
2018	415,879,568	22,873,376	-	-	-	-	438,752,945	-
2019	438,752,945	24,131,412	-	-	-	-	462,884,357	-
2020	462,884,357	25,458,640	-	-	-	-	488,342,996	-
2021	488,342,996	26,858,865	-	-	-	-	515,201,861	-
2022	515,201,861	28,336,102	-	-	-	-	543,537,963	-
2023	543,537,963	29,894,588	-	-	-	-	573,432,551	-
2024	573,432,551	31,538,790	-	-	-	-	604,971,342	-
2025	604,971,342	33,273,424	-	-	-	-	638,244,766	-
2026	638,244,766	35,103,462	-	-	-	-	673,348,228	-
2027	673,348,228	37,034,153	-	-	-	-	710,382,380	-
2028	710,382,380	39,071,031	-	-	-	-	749,453,411	-
2029	749,453,411	41,219,938	-	-	-	-	790,673,349	-
2030	790,673,349	43,487,034	-	-	-	-	834,160,383	-
2031	834,160,383	45,878,821	-	-	-	-	880,039,204	-
2032	880,039,204	48,402,156	-	-	-	-	928,441,360	-
2033	928,441,360	51,064,275	-	(835,095,782)	-	-	944,409,853	-
2034	944,409,853	44,009,499	-	(114,733,110)	-	-	873,686,242	-
2035	873,686,242	40,713,779	-	(224,231,613)	-	-	690,168,407	-
2036	690,168,407	32,161,848	-	(158,027,129)	-	-	564,303,126	-
2037	564,303,126	26,296,526	-	(104,929,467)	-	-	485,670,186	-
2038	485,670,186	22,632,231	-	(12,308,565)	-	-	495,993,852	-
2039	495,993,852	23,113,313	-	(25,648,739)	-	-	493,458,426	-
2040	493,458,426	22,995,163	-	(13,254,715)	-	-	503,198,874	-
2041	503,198,874	23,449,068	-	(41,390,792)	-	-	485,257,149	-
2042	485,257,149	22,612,983	-	(14,195,646)	-	-	493,674,487	-
2043	493,674,487	23,005,231	-	(44,449,834)	-	-	472,229,884	-
2044	472,229,884	22,005,913	-	(15,286,941)	-	-	478,948,855	-
2045	478,948,855	22,319,017	-	(47,736,103)	-	-	453,531,769	-
2046	453,531,769	21,134,580	-	(16,371,782)	-	-	458,294,568	-
2047	458,294,568	21,356,527	-	(51,265,220)	-	-	428,385,875	-
2048	428,385,875	19,962,782	-	(17,630,222)	-	-	430,718,434	-
2049	430,718,434	20,071,479	-	(87,470,893)	-	-	363,319,021	-
2050	363,319,021	16,930,666	-	(85,634,240)	-	-	294,615,447	-
2051	294,615,447	13,729,080	-	(59,776,661)	-	-	248,567,866	-
2052	248,567,866	11,583,263	-	(60,559,327)	-	-	199,591,801	-
2053	199,591,801	9,300,978	-	(35,954,494)	-	-	172,938,286	-
2054	172,938,286	8,058,924	-	(8,699,083)	-	-	172,298,127	-
2055	172,298,127	8,029,093	-	(8,196,786)	-	-	172,130,433	-
2056	172,130,433	8,021,278	-	(9,557,704)	-	-	170,594,008	-
2057	170,594,008	7,949,681	-	(8,633,593)	-	-	169,910,096	-
2058	169,910,096	7,917,810	-	(8,465,492)	-	-	169,362,414	-
2059	169,362,414	7,892,288	-	(9,499,205)	-	-	167,755,497	-
2060	167,755,497	7,817,406	-	(9,354,893)	-	-	166,218,011	-
2061	166,218,011	7,745,759	-	(10,005,491)	-	-	163,958,279	-
2062	163,958,279	7,640,456	-	(10,268,606)	-	-	161,330,129	-
2063	161,330,129	7,517,984	-	(10,538,552)	-	-	158,309,561	-
2064	158,309,561	7,377,226	-	(10,378,711)	-	-	155,308,075	-
2065	155,308,075	7,237,356	-	(11,100,302)	-	-	151,445,129	-
2066	151,445,129	7,057,343	-	(11,392,106)	-	-	147,110,366	-
2067	147,110,366	6,855,343	-	(11,192,702)	-	-	142,773,007	-
2068	142,773,007	6,653,222	-	(12,026,473)	-	-	137,399,757	-
2069	137,399,757	6,402,829	-	(12,314,786)	-	-	131,487,799	-
2070	131,487,799	6,127,331	-	(12,099,271)	-	-	125,515,860	-
2071	125,515,860	5,849,039	-	(12,971,072)	-	-	118,393,826	-
2072	118,393,826	5,517,152	-	(13,342,574)	-	-	110,568,405	-
2073	110,568,405	5,152,488	-	(13,079,077)	-	-	102,641,816	-
2074	102,641,816	4,783,109	-	(14,021,895)	-	-	93,403,029	-
2075	93,403,029	4,352,581	-	(18,874,703)	-	-	78,880,908	-
2076	78,880,908	3,675,850	-	(14,171,950)	-	-	68,384,808	-
2077	68,384,808	3,186,732	-	(64,752,836)	-	-	6,818,704	-
2078	6,818,704	317,752	-	(7,136,456)	-	-	0	-

External Levelized

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

Prairie Island Unit 2

	Decommissioning							
	Beginning Balance	Assumed Interest	Annuitiy Transfer	Payment	Annuitiy	Ending Balance	Book Expense	
2012	345,064,006	19,082,040	-	-	-	364,146,046	-	-
2013	364,146,046	20,163,609	-	-	952,368	385,262,023	952,368	952,368
2014	385,262,023	21,331,323	-	-	952,368	407,545,714	952,368	952,368
2015	407,545,714	22,563,611	-	-	952,368	431,061,693	952,368	952,368
2016	431,061,693	23,864,045	-	-	952,368	455,878,105	952,368	952,368
2017	455,878,105	25,236,392	-	-	952,368	482,066,865	952,368	952,368
2018	482,066,865	26,684,631	-	-	952,368	509,703,864	952,368	952,368
2019	509,703,864	28,212,957	-	-	952,368	538,869,189	952,368	952,368
2020	538,869,189	29,825,799	-	-	952,368	569,647,356	952,368	952,368
2021	569,647,356	31,527,832	-	-	952,368	602,127,556	952,368	952,368
2022	602,127,556	33,323,987	-	-	952,368	636,403,910	952,368	952,368
2023	636,403,910	35,219,469	-	-	952,368	672,575,748	952,368	952,368
2024	672,575,748	37,219,772	-	-	952,368	710,747,887	952,368	952,368
2025	710,747,887	39,330,691	-	-	952,368	751,030,946	952,368	952,368
2026	751,030,946	41,558,344	-	-	952,368	793,541,659	952,368	952,368
2027	793,541,659	43,909,187	-	-	952,368	838,403,213	952,368	952,368
2028	838,403,213	46,390,031	-	-	952,368	885,745,612	952,368	952,368
2029	885,745,612	49,008,065	-	-	952,368	935,706,045	952,368	952,368
2030	935,706,045	51,770,877	-	-	952,368	988,429,291	952,368	952,368
2031	988,429,291	54,686,473	-	-	952,368	1,044,068,131	952,368	952,368
2032	1,044,068,131	57,763,301	-	-	952,368	1,102,783,800	952,368	952,368
2033	1,102,783,800	61,010,277	-	-	952,368	1,164,746,445	952,368	952,368
2034	1,164,746,445	64,431,545	-	(14,802,437)	761,894	1,215,137,447	761,894	761,894
2035	1,215,137,447	55,531,781	-	(131,564,970)	-	1,139,104,259	-	-
2036	1,139,104,259	52,057,065	-	(194,249,607)	-	996,911,716	-	-
2037	996,911,716	45,558,865	-	(214,304,738)	-	828,165,844	-	-
2038	828,165,844	37,847,179	-	(150,928,657)	-	715,084,366	-	-
2039	715,084,366	32,679,356	-	(59,958,586)	-	687,805,135	-	-
2040	687,805,135	31,432,695	-	(30,030,539)	-	689,207,291	-	-
2041	689,207,291	31,496,773	-	(58,728,139)	-	661,975,925	-	-
2042	661,975,925	30,252,300	-	(32,162,360)	-	660,065,865	-	-
2043	660,065,865	30,165,010	-	(63,068,520)	-	627,162,355	-	-
2044	627,162,355	28,661,320	-	(34,634,852)	-	621,188,822	-	-
2045	621,188,822	28,388,329	-	(67,731,307)	-	581,845,845	-	-
2046	581,845,845	26,590,355	-	(37,092,722)	-	571,343,478	-	-
2047	571,343,478	26,110,397	-	(72,738,664)	-	524,715,211	-	-
2048	524,715,211	23,979,485	-	(39,943,906)	-	508,750,790	-	-
2049	508,750,790	23,249,911	-	(110,126,358)	-	421,874,343	-	-
2050	421,874,343	19,279,657	-	(107,969,746)	-	333,184,254	-	-
2051	333,184,254	15,226,520	-	(77,986,351)	-	270,424,423	-	-
2052	270,424,423	12,358,396	-	(75,926,445)	-	206,856,374	-	-
2053	206,856,374	9,453,336	-	(43,438,332)	-	172,871,378	-	-
2054	172,871,378	7,900,222	-	(8,699,083)	-	172,072,517	-	-
2055	172,072,517	7,863,714	-	(8,196,786)	-	171,739,444	-	-
2056	171,739,444	7,848,493	-	(9,557,704)	-	170,030,233	-	-
2057	170,030,233	7,770,382	-	(8,633,593)	-	169,167,022	-	-
2058	169,167,022	7,730,933	-	(8,465,492)	-	168,432,463	-	-
2059	168,432,463	7,697,364	-	(9,499,205)	-	166,630,621	-	-
2060	166,630,621	7,615,019	-	(9,354,893)	-	164,890,748	-	-
2061	164,890,748	7,535,507	-	(10,005,491)	-	162,420,764	-	-
2062	162,420,764	7,422,629	-	(10,268,606)	-	159,574,787	-	-
2063	159,574,787	7,292,568	-	(10,538,552)	-	156,328,802	-	-
2064	156,328,802	7,144,226	-	(10,378,711)	-	153,094,318	-	-
2065	153,094,318	6,996,410	-	(11,100,302)	-	148,990,426	-	-
2066	148,990,426	6,808,862	-	(11,392,106)	-	144,407,182	-	-
2067	144,407,182	6,599,408	-	(11,192,702)	-	139,813,889	-	-
2068	139,813,889	6,389,495	-	(12,026,473)	-	134,176,911	-	-
2069	134,176,911	6,131,885	-	(12,314,786)	-	127,994,009	-	-
2070	127,994,009	5,849,326	-	(12,099,271)	-	121,744,064	-	-
2071	121,744,064	5,563,704	-	(12,971,072)	-	114,336,696	-	-
2072	114,336,696	5,225,187	-	(13,342,574)	-	106,219,309	-	-
2073	106,219,309	4,854,222	-	(13,079,077)	-	97,994,454	-	-
2074	97,994,454	4,478,347	-	(14,021,895)	-	88,450,906	-	-
2075	88,450,906	4,042,206	-	(18,874,703)	-	73,618,410	-	-
2076	73,618,410	3,364,361	-	(14,171,950)	-	62,810,821	-	-
2077	62,810,821	2,870,455	-	(58,856,703)	-	6,824,573	-	-
2078	6,824,573	311,883	-	(7,136,456)	-	(0)	-	-

External Levelized

Electric Utility - State of Minnesota  
January - December 2013

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**PRESENT TO PROPOSED ACCRUAL COMPARISON**

	<u>Present</u>	<u>Proposed</u>	<u>Difference</u>
<b>EXTERNAL FUND</b>			
Monticello	\$0	\$15,133,974	\$15,133,974
Prairie Island Unit 1	0	0	0
Prairie Island Unit 2	0	1,203,657	1,203,657
<b>TOTAL</b>	<u>\$0</u>	<u>\$16,337,631</u>	<u>\$16,337,631</u>

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Electric Utility - State of Minnesota  
January - December 2013

Proposed

*Levelized (beginning of year payment, mid year interest)*

**ANNUAL ACCRUAL SUMMARY**

	Remaining Life (yrs)	Operational Earnings Rate	Post-Shutdown Earnings Rate	Present Value to Decommission	Recovered Through 8/31/11	2013-2014 Decommissioning Accrual
	(9)	(10)	(10)	(5)	(11)	(12)
<b>EXTERNAL FUND</b>						
Monticello	18.75	5.39%	5.06%	\$1,398,410,177	\$341,711,695	15,133,974
Prairie Island Unit 1	21.80	5.51%	4.87%	992,285,633	313,865,267	0
Prairie Island Unit 2	22.80	5.54%	4.78%	1,242,546,769	344,170,231	1,203,657
<b>TOTAL DECOMMISSIONING ACCRUAL</b>				<b>\$3,633,242,579</b>	<b>\$999,747,193</b>	<b>\$16,337,631</b>

**INPUT DATA**

Escalation Rate (Operation/Radiological)	3.63%	(a)
Escalation Rate (ISFSI/Site Restoration)	2.63%	(a)
Jurisdictional Factor	74.0346%	(b)
IRS Tax Qualified Percent	100.00%	(c)
External Percent	100.00%	(d)

**NOTES**

**Input Data**

- (a) = Inflation rate from current filing documentation
- (b) = Minnesota jurisdictional percent from last electric rate case
- (c) = IRS qualifying percent based upon 2005 Energy Policy Act
- (d) = Recommended external funding

**Amount to Recover**

- (1) = Current cost estimate by year from TLG Cost Study, 2011.
- (2) = Jurisdictional Nominal Cost = (1) x (c)
- (3) = Future Value of jurisdictional nominal cost
- (4) = Discount factor based upon the applicable earnings rate for present value calculation
- (5) = Present value to decommission at the start of 2012

**Decommissioning Accrual**

- (9) = Remaining life based on E,G002/D-11-144
- (10) = Fund earnings rate
- (11) = Fund balances to date
- (12) = Annuity or decommissioning accrual

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

<b>AMOUNT TO RECOVER</b>						
	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Monticello</b>			<i>3.63%</i>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>5.06%</i>	<i>2030</i>
2030	\$46,816,494	\$34,660,404	1.9689	\$68,242,870	1.00000	\$68,242,870
2031	78,495,008	58,113,465	2.0404	118,574,715	0.95184	112,864,157
2032	139,438,497	103,232,733	2.1144	218,275,291	0.90599	197,755,231
2033	100,437,685	74,358,638	2.1912	162,934,648	0.86236	140,508,323
2034	71,955,826	53,272,208	2.2707	120,965,202	0.82082	99,290,657
2035	85,326,011	63,170,771	2.3532	148,653,458	0.78129	116,141,460
2036	16,260,256	12,038,215	2.4386	29,356,392	0.74366	21,831,174
2037	16,215,986	12,005,440	2.5271	30,338,948	0.70785	21,475,425
2038	16,215,986	12,005,440	2.6188	31,439,847	0.67375	21,182,597
2039	16,215,986	12,005,440	2.7139	32,581,565	0.64130	20,894,557
2040	16,260,256	12,038,215	2.8124	33,856,277	0.61042	20,666,548
2041	16,215,986	12,005,440	2.9145	34,989,856	0.58102	20,329,806
2042	16,215,986	12,005,440	3.0203	36,260,031	0.55303	20,052,885
2043	16,215,986	12,005,440	3.1299	37,575,828	0.52640	19,779,916
2044	16,260,256	12,038,215	3.2436	39,047,155	0.50104	19,564,187
2045	66,668,898	49,358,052	3.3613	165,907,221	0.47691	79,122,813
2046	43,453,900	32,170,921	3.4833	112,060,968	0.45394	50,868,956
2047	26,399,107	19,544,473	3.6098	70,551,640	0.43208	30,483,952
2048	25,328,031	18,751,506	3.7408	70,145,635	0.41127	28,848,795
2049	5,668,528	4,196,672	3.8766	16,268,819	0.39146	6,368,592
2050	10,843,528	8,027,963	2.7523	22,095,361	0.37261	8,232,953
2051	10,843,528	8,027,963	2.8247	22,676,586	0.35466	8,042,478
2052	10,858,901	8,039,344	2.8990	23,306,057	0.33758	7,867,659
2053	10,843,528	8,027,963	2.9752	23,884,794	0.32132	7,674,662
2054	10,843,528	8,027,963	3.0535	24,513,384	0.30585	7,497,418
2055	10,843,528	8,027,963	3.1338	25,158,029	0.29112	7,324,005
2056	10,858,901	8,039,344	3.2162	25,856,137	0.27709	7,164,477
2057	10,843,528	8,027,963	3.3008	26,498,699	0.26375	6,989,032
2058	10,843,528	8,027,963	3.3876	27,195,526	0.25105	6,827,437
2059	10,843,528	8,027,963	3.4767	27,910,817	0.23895	6,669,290
2060	10,858,901	8,039,344	3.5681	28,685,182	0.22745	6,524,445
2061	10,843,528	8,027,963	3.6620	29,398,399	0.21649	6,364,459
2062	10,843,528	8,027,963	3.7583	30,171,492	0.20606	6,217,138
2063	10,843,528	8,027,963	3.8571	30,964,654	0.19614	6,073,407
2064	10,858,901	8,039,344	3.9586	31,824,546	0.18669	5,941,324
2065	10,843,528	8,027,963	4.0627	32,615,203	0.17770	5,795,722
2066	10,843,528	8,027,963	4.1695	33,472,590	0.16914	5,661,554
2067	10,843,528	8,027,963	4.2792	34,353,257	0.16100	5,530,874
2068	10,858,901	8,039,344	4.3917	35,306,385	0.15324	5,410,350
2069	10,843,528	8,027,963	4.5072	36,183,633	0.14586	5,277,745
2070	10,843,528	8,027,963	4.6258	37,135,749	0.13884	5,155,927
2071	10,843,528	8,027,963	4.7474	38,111,949	0.13215	5,036,494
2072	10,858,901	8,039,344	4.8723	39,170,094	0.12579	4,927,206
2073	10,843,528	8,027,963	5.0004	40,143,024	0.11973	4,806,324
2074	10,843,528	8,027,963	5.1320	41,199,504	0.11396	4,695,095
2075	10,843,528	8,027,963	5.2669	42,282,476	0.10847	4,586,380
2076	10,858,901	8,039,344	5.4054	43,455,868	0.10325	4,486,818
2077	10,843,528	8,027,963	5.5476	44,535,925	0.09827	4,376,545
2078	10,843,528	8,027,963	5.6935	45,707,205	0.09354	4,275,452
2079	10,843,528	8,027,963	5.8432	46,908,991	0.08904	4,176,777
2080	10,858,901	8,039,344	5.9969	48,211,140	0.08475	4,085,894

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
2081	10,843,528	8,027,963	6.1546	49,408,898	0.08067	3,985,816
2082	10,843,528	8,027,963	6.3165	50,708,625	0.07678	3,893,408
2083	10,843,528	8,027,963	6.4826	52,042,070	0.07308	3,803,234
2084	10,858,901	8,039,344	6.6531	53,486,557	0.06956	3,720,525
2085	10,843,528	8,027,963	6.8281	54,815,731	0.06621	3,629,350
2086	10,843,528	8,027,963	7.0077	56,257,553	0.06302	3,545,351
2087	10,843,528	8,027,963	7.1920	57,737,106	0.05999	3,463,649
2088	13,158,901	9,742,139	7.3811	71,907,705	0.05710	4,105,930
2089	10,843,528	8,027,963	7.5753	60,814,224	0.05435	3,305,253
2090	13,810,528	10,224,569	7.7745	79,490,912	0.05173	4,112,065
2091	18,261,028	13,519,479	7.9790	107,871,923	0.04924	5,311,613
2092	10,858,901	8,039,344	8.1888	65,832,577	0.04687	3,085,573
2093	16,777,528	12,421,176	8.4042	104,390,045	0.04461	4,656,840
2094	21,228,028	15,716,086	8.6252	135,554,381	0.04246	5,755,639
2095	5,611,028	4,154,102	8.8520	36,772,112	0.04042	1,486,329
2096	5,626,401	4,165,483	9.0849	37,842,998	0.03847	1,455,820
2097	5,611,028	4,154,102	9.3238	38,732,017	0.03662	1,418,366
2098	5,611,028	4,154,102	9.5690	39,750,603	0.03485	1,385,309
2099	5,611,028	4,154,102	9.8207	40,796,190	0.03318	1,353,618
2100	5,611,028	4,154,102	10.0789	41,868,779	0.03158	1,322,216
2101	5,611,028	4,154,102	10.3440	42,970,032	0.03006	1,291,679
2102	5,611,028	4,154,102	10.6161	44,100,363	0.02861	1,261,711
2103	5,611,028	4,154,102	10.8953	45,260,188	0.02723	1,232,435
2104	5,626,401	4,165,483	11.1818	46,577,600	0.02592	1,207,291
2105	5,611,028	4,154,102	11.4759	47,672,060	0.02467	1,176,070
2106	5,611,028	4,154,102	11.7777	48,925,768	0.02348	1,148,777
2107	5,611,028	4,154,102	12.0875	50,212,709	0.02235	1,122,254
2108	7,926,401	5,868,279	12.4054	72,798,348	0.02128	1,549,149
2109	5,611,028	4,154,102	12.7316	52,888,366	0.02025	1,070,989
2110	5,611,028	4,154,102	13.0665	54,279,575	0.01928	1,046,510
2111	5,611,028	4,154,102	13.4101	55,706,924	0.01835	1,022,222
2112	5,626,401	4,165,483	13.7628	57,328,712	0.01746	1,000,959
2113	5,611,028	4,154,102	14.1248	58,675,861	0.01662	975,193
2114	5,611,028	4,154,102	14.4963	60,219,110	0.01582	952,666
2115	5,611,028	4,154,102	14.8775	61,802,654	0.01506	930,748
2116	5,626,940	4,165,883	15.2688	63,608,028	0.01433	911,503
2117	6,438,157	4,766,464	15.6704	74,692,390	0.01364	1,018,804
2118	7,698,557	5,699,596	16.0825	91,663,747	0.01299	1,190,712
2119	7,383,457	5,466,313	16.5055	90,224,223	0.01236	1,115,171
2120	7,399,369	5,478,093	16.9395	92,796,159	0.01177	1,092,211
2121	7,383,457	5,466,313	17.3851	95,032,391	0.01120	1,064,363
2122	7,698,557	5,699,596	17.8423	101,693,895	0.01066	1,084,057
2123	7,383,457	5,466,313	18.3115	100,096,383	0.01015	1,015,978
2124	7,399,369	5,478,093	18.7931	102,950,352	0.00966	994,500
2125	7,383,457	5,466,313	19.2874	105,430,958	0.00919	968,911
2126	7,698,557	5,699,596	19.7946	112,821,216	0.00875	987,186
2127	7,383,457	5,466,313	20.3152	111,049,234	0.00833	925,040
2128	7,399,369	5,478,093	20.8495	114,215,503	0.00793	905,729
2129	7,383,457	5,466,313	21.3979	116,967,611	0.00755	883,105
2130	17,022,564	12,602,587	21.9606	276,760,380	0.00718	1,987,140
2131	4,494,458	3,327,454	22.5382	74,994,819	0.00684	512,965
	\$1,596,565,235	\$1,182,010,686		\$6,377,455,583		\$1,398,410,177

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

<b>AMOUNT TO RECOVER</b>						
	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Prairie Island Unit 1</b>			<b>3.63%</b>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>4.87%</i>	<i>2033</i>
2033	21,634,067	16,016,695	2.1912	35,095,782	1.00000	35,095,782
2034	68,248,683	50,527,639	2.2707	114,733,110	0.95356	109,404,905
2035	128,707,326	95,287,954	2.3532	224,231,613	0.90928	203,889,321
2036	87,529,882	64,802,398	2.4386	158,027,129	0.86705	137,017,422
2037	56,084,171	41,521,692	2.5271	104,929,467	0.82679	86,754,634
2038	6,348,489	4,700,078	2.6188	12,308,565	0.78839	9,703,949
2039	12,765,489	9,450,878	2.7139	25,648,739	0.75178	19,282,209
2040	6,365,882	4,712,955	2.8124	13,254,715	0.71687	9,501,907
2041	19,182,489	14,201,679	2.9145	41,390,792	0.68358	28,293,918
2042	6,348,489	4,700,078	3.0203	14,195,646	0.65184	9,253,290
2043	19,182,489	14,201,679	3.1299	44,449,834	0.62157	27,628,683
2044	6,365,882	4,712,955	3.2436	15,286,941	0.59270	9,060,570
2045	19,182,489	14,201,679	3.3613	47,736,103	0.56518	26,979,490
2046	6,348,489	4,700,078	3.4833	16,371,782	0.53893	8,823,245
2047	19,182,489	14,201,679	3.6098	51,265,220	0.51390	26,345,196
2048	6,365,882	4,712,955	3.7408	17,630,222	0.49004	8,639,514
2049	30,477,394	22,563,817	3.8766	87,470,893	0.46728	40,873,399
2050	28,792,439	21,316,367	4.0173	85,634,240	0.44558	38,156,905
2051	19,057,374	14,109,051	4.1631	58,737,390	0.42489	24,956,929
2052	18,295,435	13,544,952	4.3143	58,436,988	0.40516	23,676,330
2053	10,167,592	7,527,536	4.4709	33,654,861	0.38634	13,002,219
2054	2,968,674	2,197,846	3.0535	6,711,123	0.36840	2,472,378
2055	2,968,674	2,197,846	3.1338	6,887,610	0.35130	2,419,617
2056	2,976,808	2,203,868	3.2162	7,088,079	0.33498	2,374,365
2057	2,968,674	2,197,846	3.3008	7,254,650	0.31943	2,317,353
2058	2,968,674	2,197,846	3.3876	7,445,423	0.30459	2,267,801
2059	2,968,674	2,197,846	3.4767	7,641,251	0.29045	2,219,401
2060	2,976,808	2,203,868	3.5681	7,863,620	0.27696	2,177,908
2061	2,968,674	2,197,846	3.6620	8,048,512	0.26410	2,125,612
2062	2,968,674	2,197,846	3.7583	8,260,165	0.25183	2,080,157
2063	2,968,674	2,197,846	3.8571	8,477,312	0.24014	2,035,742
2064	2,976,808	2,203,868	3.9586	8,724,230	0.22899	1,997,761
2065	2,968,674	2,197,846	4.0627	8,929,189	0.21835	1,949,688
2066	2,968,674	2,197,846	4.1695	9,163,919	0.20821	1,908,020
2067	2,968,674	2,197,846	4.2792	9,405,023	0.19854	1,867,273
2068	2,976,808	2,203,868	4.3917	9,678,725	0.18932	1,832,376
2069	2,968,674	2,197,846	4.5072	9,906,132	0.18053	1,788,354
2070	2,968,674	2,197,846	4.6258	10,166,796	0.17215	1,750,214
2071	2,968,674	2,197,846	4.7474	10,434,054	0.16415	1,712,750
2072	2,976,808	2,203,868	4.8723	10,737,904	0.15653	1,680,804
2073	2,968,674	2,197,846	5.0004	10,990,109	0.14926	1,640,384
2074	2,968,674	2,197,846	5.1320	11,279,346	0.14233	1,605,389
2075	4,118,674	3,049,244	5.2669	16,060,063	0.13572	2,179,672

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
2076	2,976,808	2,203,868	5.4054	11,912,786	0.12942	1,541,753
2077	2,968,674	2,197,846	5.5476	12,192,771	0.12341	1,504,710
2078	2,968,674	2,197,846	5.6935	12,513,436	0.11768	1,472,581
2079	2,968,674	2,197,846	5.8432	12,842,454	0.11221	1,441,052
2080	2,976,808	2,203,868	5.9969	13,216,373	0.10700	1,414,152
2081	2,968,674	2,197,846	6.1546	13,526,863	0.10203	1,380,146
2082	2,968,674	2,197,846	6.3165	13,882,695	0.09729	1,350,647
2083	2,968,674	2,197,846	6.4826	14,247,757	0.09278	1,321,907
2084	2,976,808	2,203,868	6.6531	14,662,551	0.08847	1,297,196
2085	2,968,674	2,197,846	6.8281	15,007,113	0.08436	1,266,000
2086	2,968,674	2,197,846	7.0077	15,401,846	0.08044	1,238,924
2087	2,968,674	2,197,846	7.1920	15,806,909	0.07671	1,212,548
2088	2,976,808	2,203,868	7.3811	16,266,967	0.07314	1,189,766
2089	2,968,674	2,197,846	7.5753	16,649,343	0.06975	1,161,292
2090	2,968,674	2,197,846	7.7745	17,087,154	0.06651	1,136,467
2091	3,386,043	2,506,843	7.9790	20,002,101	0.06342	1,268,533
2092	3,709,556	2,746,355	8.1888	22,489,352	0.06047	1,359,931
2093	3,701,143	2,740,126	8.4042	23,028,568	0.05767	1,328,057
2094	3,858,693	2,856,768	8.6252	24,640,192	0.05499	1,354,964
2095	4,693,593	3,474,882	8.8520	30,759,660	0.05244	1,613,037
2096	4,024,656	2,979,638	9.0849	27,069,714	0.05000	1,353,486
2097	3,543,593	2,623,485	9.3238	24,460,845	0.04768	1,166,293
2098	3,386,043	2,506,843	9.5690	23,987,981	0.04546	1,090,494
2099	3,701,143	2,740,126	9.8207	26,909,956	0.04335	1,166,547
2100	3,543,593	2,623,485	10.0789	26,441,839	0.04134	1,093,106
2101	3,701,143	2,740,126	10.3440	28,343,864	0.03942	1,117,315
2102	3,701,143	2,740,126	10.6161	29,089,452	0.03759	1,093,473
2103	3,701,143	2,740,126	10.8953	29,854,496	0.03584	1,069,985
2104	3,552,006	2,629,713	11.1818	29,404,930	0.03418	1,005,061
2105	3,701,143	2,740,126	11.4759	31,445,413	0.03259	1,024,806
2106	3,701,143	2,740,126	11.7777	32,272,383	0.03108	1,003,026
2107	3,543,593	2,623,485	12.0875	31,711,370	0.02964	939,925
2108	3,709,556	2,746,355	12.4054	34,069,632	0.02826	962,808
2109	3,701,143	2,740,126	12.7316	34,886,189	0.02695	940,183
2110	3,543,593	2,623,485	13.0665	34,279,761	0.02570	880,990
2111	3,701,143	2,740,126	13.4101	36,745,365	0.02450	900,261
2112	3,709,556	2,746,355	13.7628	37,797,535	0.02336	882,950
2113	3,543,593	2,623,485	14.1248	37,056,195	0.02228	825,612
2114	3,701,143	2,740,126	14.4963	39,721,690	0.02124	843,689
2115	3,701,143	2,740,126	14.8775	40,766,226	0.02026	825,924
2116	3,552,006	2,629,713	15.2688	40,152,569	0.01932	775,748
2117	15,775,903	11,679,626	15.6704	183,024,417	0.01842	3,371,310
2118	1,703,385	1,261,094	16.0825	20,281,543	0.01756	356,144
	\$821,188,586	\$607,963,685		\$2,677,553,521		\$992,285,633

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s (1)	Jurisdictional Cost in Nominal \$s (2)	Escalation Factor (3)	Jurisdictional Cost in Future \$'s (4)	Discount Factor (5)	Present Value to Decommission (6)
<b>Prairie Island Unit 2</b>			<b>3.63%</b>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>	<i>3.63%</i>	<i>4.78%</i>	<i>2034</i>
2034	8,805,190	6,518,887	2.2707	14,802,437	1.00000	14,802,437
2035	75,517,342	55,908,962	2.3532	131,564,970	0.95438	125,562,976
2036	107,593,205	79,656,199	2.4386	194,249,607	0.91084	176,930,312
2037	114,544,597	84,802,635	2.5271	214,304,738	0.86929	186,292,965
2038	77,845,702	57,632,754	2.6188	150,928,657	0.82963	125,214,942
2039	29,841,648	22,093,145	2.7139	59,958,586	0.79179	47,474,609
2040	14,422,857	10,677,905	2.8124	30,030,539	0.75567	22,693,178
2041	27,217,451	20,150,331	2.9145	58,728,139	0.72119	42,354,147
2042	14,383,451	10,648,730	3.0203	32,162,360	0.68829	22,137,031
2043	27,217,451	20,150,331	3.1299	63,068,520	0.65689	41,429,080
2044	14,422,857	10,677,905	3.2436	34,634,852	0.62693	21,713,628
2045	27,217,451	20,150,331	3.3613	67,731,307	0.59833	40,525,673
2046	14,383,451	10,648,730	3.4833	37,092,722	0.57103	21,181,057
2047	27,217,451	20,150,331	3.6098	72,738,664	0.54498	39,641,117
2048	14,422,857	10,677,905	3.7408	39,943,906	0.52012	20,775,625
2049	38,371,215	28,407,976	3.8766	110,126,358	0.49639	54,665,623
2050	36,302,211	26,876,197	4.0173	107,969,746	0.47375	51,150,667
2051	24,965,517	18,483,121	4.1631	76,947,080	0.45213	34,790,083
2052	23,106,568	17,106,855	4.3143	73,804,105	0.43151	31,847,210
2053	12,428,562	9,201,436	4.4709	41,138,700	0.41182	16,941,739
2054	2,968,674	2,197,846	3.0535	6,711,123	0.39304	2,637,740
2055	2,968,674	2,197,846	3.1338	6,887,610	0.37511	2,583,611
2056	2,976,808	2,203,868	3.2162	7,088,079	0.35799	2,537,461
2057	2,968,674	2,197,846	3.3008	7,254,650	0.34166	2,478,624
2058	2,968,674	2,197,846	3.3876	7,445,423	0.32608	2,427,804
2059	2,968,674	2,197,846	3.4767	7,641,251	0.31120	2,377,957
2060	2,976,808	2,203,868	3.5681	7,863,620	0.29700	2,335,495
2061	2,968,674	2,197,846	3.6620	8,048,512	0.28345	2,281,351
2062	2,968,674	2,197,846	3.7583	8,260,165	0.27052	2,234,540
2063	2,968,674	2,197,846	3.8571	8,477,312	0.25818	2,188,672
2064	2,976,808	2,203,868	3.9586	8,724,230	0.24640	2,149,650
2065	2,968,674	2,197,846	4.0627	8,929,189	0.23516	2,099,788
2066	2,968,674	2,197,846	4.1695	9,163,919	0.22444	2,056,750
2067	2,968,674	2,197,846	4.2792	9,405,023	0.21420	2,014,556
2068	2,976,808	2,203,868	4.3917	9,678,725	0.20443	1,978,622
2069	2,968,674	2,197,846	4.5072	9,906,132	0.19510	1,932,686
2070	2,968,674	2,197,846	4.6258	10,166,796	0.18620	1,893,057
2071	2,968,674	2,197,846	4.7474	10,434,054	0.17770	1,854,131
2072	2,976,808	2,203,868	4.8723	10,737,904	0.16960	1,821,148
2073	2,968,674	2,197,846	5.0004	10,990,109	0.16186	1,778,859
2074	2,968,674	2,197,846	5.1320	11,279,346	0.15448	1,742,433
2075	4,118,674	3,049,244	5.2669	16,060,063	0.14743	2,367,735
2076	2,976,808	2,203,868	5.4054	11,912,786	0.14070	1,676,129
2077	2,968,674	2,197,846	5.5476	12,192,771	0.13429	1,637,367

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(4)	(5)	(6)
2078	2,968,674	2,197,846	5.6935	12,513,436	0.12816	1,603,722
2079	2,968,674	2,197,846	5.8432	12,842,454	0.12231	1,570,761
2080	2,976,808	2,203,868	5.9969	13,216,373	0.11673	1,542,747
2081	2,968,674	2,197,846	6.1546	13,526,863	0.11141	1,507,028
2082	2,968,674	2,197,846	6.3165	13,882,695	0.10633	1,476,147
2083	2,968,674	2,197,846	6.4826	14,247,757	0.10147	1,445,720
2084	2,976,808	2,203,868	6.6531	14,662,551	0.09685	1,420,068
2085	2,968,674	2,197,846	6.8281	15,007,113	0.09243	1,387,107
2086	2,968,674	2,197,846	7.0077	15,401,846	0.08821	1,358,597
2087	2,968,674	2,197,846	7.1920	15,806,909	0.08419	1,330,784
2088	2,976,808	2,203,868	7.3811	16,266,967	0.08035	1,307,051
2089	2,968,674	2,197,846	7.5753	16,649,343	0.07668	1,276,672
2090	2,968,674	2,197,846	7.7745	17,087,154	0.07318	1,250,438
2091	3,386,043	2,506,843	7.9790	20,002,101	0.06984	1,396,947
2092	3,709,556	2,746,355	8.1888	22,489,352	0.06666	1,499,140
2093	3,701,143	2,740,126	8.4042	23,028,568	0.06362	1,465,077
2094	3,858,693	2,856,768	8.6252	24,640,192	0.06072	1,496,152
2095	4,693,593	3,474,882	8.8520	30,759,660	0.05795	1,782,522
2096	4,024,656	2,979,638	9.0849	27,069,714	0.05530	1,496,955
2097	3,543,593	2,623,485	9.3238	24,460,845	0.05278	1,291,043
2098	3,386,043	2,506,843	9.5690	23,987,981	0.05037	1,208,275
2099	3,701,143	2,740,126	9.8207	26,909,956	0.04807	1,293,562
2100	3,543,593	2,623,485	10.0789	26,441,839	0.04588	1,213,152
2101	3,701,143	2,740,126	10.3440	28,343,864	0.04379	1,241,178
2102	3,701,143	2,740,126	10.6161	29,089,452	0.04179	1,215,648
2103	3,701,143	2,740,126	10.8953	29,854,496	0.03988	1,190,597
2104	3,552,006	2,629,713	11.1818	29,404,930	0.03806	1,119,152
2105	3,701,143	2,740,126	11.4759	31,445,413	0.03633	1,142,412
2106	3,701,143	2,740,126	11.7777	32,272,383	0.03467	1,118,884
2107	3,543,593	2,623,485	12.0875	31,711,370	0.03309	1,049,329
2108	3,709,556	2,746,355	12.4054	34,069,632	0.03158	1,075,919
2109	3,701,143	2,740,126	12.7316	34,886,189	0.03014	1,051,470
2110	3,543,593	2,623,485	13.0665	34,279,761	0.02876	985,886
2111	3,701,143	2,740,126	13.4101	36,745,365	0.02745	1,008,660
2112	3,709,556	2,746,355	13.7628	37,797,535	0.02620	990,295
2113	3,543,593	2,623,485	14.1248	37,056,195	0.02500	926,405
2114	3,701,143	2,740,126	14.4963	39,721,690	0.02386	947,760
2115	3,701,143	2,740,126	14.8775	40,766,226	0.02277	928,247
2116	3,552,006	2,629,713	15.2688	40,152,569	0.02174	872,917
2117	14,340,322	10,616,800	15.6704	166,369,500	0.02074	3,450,503
2118	1,703,385	1,261,094	16.0825	20,281,543	0.01980	401,575
	\$953,347,123	705,806,729		3,012,334,567		1,242,546,769
	<u>\$3,371,100,945</u>	<u>\$2,495,781,100</u>		<u>\$12,067,343,671</u>		<u>\$3,633,242,579</u>

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**EXTERNAL FUND CALCULATION**

**Monticello**

	Beginning Balance	Assumed Interest	Annuity Transfer	Decommissioning Payment	Annuity	Ending Balance	Book Expense
2012	\$349,939,724	\$18,861,751	-	-	\$0	\$368,801,475	\$0
2013	368,801,475	20,286,260	-	-	15,133,974	404,221,709	15,133,974
2014	404,221,709	22,195,411	-	-	15,133,974	441,551,094	15,133,974
2015	441,551,094	24,207,465	-	-	15,133,974	480,892,533	15,133,974
2016	480,892,533	26,327,968	-	-	15,133,974	522,354,475	15,133,974
2017	522,354,475	28,562,767	-	-	15,133,974	566,051,215	15,133,974
2018	566,051,215	30,918,021	-	-	15,133,974	612,103,210	15,133,974
2019	612,103,210	33,400,224	-	-	15,133,974	660,637,408	15,133,974
2020	660,637,408	36,016,217	-	-	15,133,974	711,787,599	15,133,974
2021	711,787,599	38,773,212	-	-	15,133,974	765,694,785	15,133,974
2022	765,694,785	41,678,810	-	-	15,133,974	822,507,569	15,133,974
2023	822,507,569	44,741,019	-	-	15,133,974	882,382,561	15,133,974
2024	882,382,561	47,968,281	-	-	15,133,974	945,484,816	15,133,974
2025	945,484,816	51,369,492	-	-	15,133,974	1,011,988,282	15,133,974
2026	1,011,988,282	54,954,029	-	-	15,133,974	1,082,076,285	15,133,974
2027	1,082,076,285	58,731,772	-	-	15,133,974	1,155,942,031	15,133,974
2028	1,155,942,031	62,713,136	-	-	15,133,974	1,233,789,141	15,133,974
2029	1,233,789,141	66,909,095	-	-	15,133,974	1,315,832,211	15,133,974
2030	1,315,832,211	71,229,252	-	(\$68,242,870)	11,350,480	1,330,169,073	11,350,480
2031	1,330,169,073	67,306,555	-	(118,574,715)	-	1,278,900,913	-
2032	1,278,900,913	64,712,386	-	(218,275,291)	-	1,125,338,008	-
2033	1,125,338,008	56,942,103	-	(162,934,648)	-	1,019,345,464	-
2034	1,019,345,464	51,578,880	-	(120,965,202)	-	949,959,142	-
2035	949,959,142	48,067,933	-	(148,653,458)	-	849,373,616	-
2036	849,373,616	42,978,305	-	(29,356,392)	-	862,995,529	-
2037	862,995,529	43,667,574	-	(30,338,948)	-	876,324,155	-
2038	876,324,155	44,342,002	-	(31,439,847)	-	889,226,310	-
2039	889,226,310	44,994,851	-	(32,581,565)	-	901,639,597	-
2040	901,639,597	45,622,964	-	(33,856,277)	-	913,406,284	-
2041	913,406,284	46,218,358	-	(34,989,856)	-	924,634,786	-
2042	924,634,786	46,786,520	-	(36,260,031)	-	935,161,274	-
2043	935,161,274	47,319,160	-	(37,575,828)	-	944,904,607	-
2044	944,904,607	47,812,173	-	(39,047,155)	-	953,669,625	-
2045	953,669,625	48,255,683	-	(165,907,221)	-	836,018,087	-
2046	836,018,087	42,302,515	-	(112,060,968)	-	766,259,634	-
2047	766,259,634	38,772,737	-	(70,551,640)	-	734,480,732	-
2048	734,480,732	37,164,725	-	(70,145,635)	-	701,499,821	-
2049	701,499,821	35,495,891	-	(16,268,819)	-	720,726,894	-
2050	720,726,894	36,468,781	-	(22,095,361)	-	735,100,313	-
2051	735,100,313	37,196,076	-	(22,676,586)	-	749,619,803	-
2052	749,619,803	37,930,762	-	(23,306,057)	-	764,244,508	-
2053	764,244,508	38,670,772	-	(23,884,794)	-	779,030,486	-
2054	779,030,486	39,418,943	-	(24,513,384)	-	793,936,045	-
2055	793,936,045	40,173,164	-	(25,158,029)	-	808,951,180	-
2056	808,951,180	40,932,930	-	(25,856,137)	-	824,027,973	-
2057	824,027,973	41,695,815	-	(26,498,699)	-	839,225,090	-
2058	839,225,090	42,464,790	-	(27,195,526)	-	854,494,354	-
2059	854,494,354	43,237,414	-	(27,910,817)	-	869,820,951	-
2060	869,820,951	44,012,940	-	(28,685,182)	-	885,148,709	-
2061	885,148,709	44,788,525	-	(29,398,399)	-	900,538,835	-
2062	900,538,835	45,567,265	-	(30,171,492)	-	915,934,608	-
2063	915,934,608	46,346,291	-	(30,964,654)	-	931,316,245	-
2064	931,316,245	47,124,602	-	(31,824,546)	-	946,616,302	-
2065	946,616,302	47,898,785	-	(32,615,203)	-	961,899,883	-
2066	961,899,883	48,672,134	-	(33,472,590)	-	977,099,428	-
2067	977,099,428	49,441,231	-	(34,353,257)	-	992,187,401	-
2068	992,187,401	50,204,683	-	(35,306,385)	-	1,007,085,699	-
2069	1,007,085,699	50,958,536	-	(36,183,633)	-	1,021,860,602	-
2070	1,021,860,602	51,706,146	-	(37,135,749)	-	1,036,431,000	-

*Levelized*

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

External							
	2071	1,036,431,000	52,443,409	-	(38,111,949)	-	1,050,762,459
	2072	1,050,762,459	53,168,580	-	(39,170,094)	-	1,064,760,946
	2073	1,064,760,946	53,876,904	-	(40,143,024)	-	1,078,494,826
	2074	1,078,494,826	54,571,838	-	(41,199,504)	-	1,091,867,160
	2075	1,091,867,160	55,248,478	-	(42,282,476)	-	1,104,833,163
	2076	1,104,833,163	55,904,558	-	(43,455,868)	-	1,117,281,853
	2077	1,117,281,853	56,534,462	-	(44,535,925)	-	1,129,280,390
	2078	1,129,280,390	57,141,588	-	(45,707,205)	-	1,140,714,773
	2079	1,140,714,773	57,720,168	-	(46,908,991)	-	1,151,525,950
	2080	1,151,525,950	58,267,213	-	(48,211,140)	-	1,161,582,023
	2081	1,161,582,023	58,776,050	-	(49,408,898)	-	1,170,949,175
	2082	1,170,949,175	59,250,028	-	(50,708,625)	-	1,179,490,578
	2083	1,179,490,578	59,682,223	-	(52,042,070)	-	1,187,130,732
	2084	1,187,130,732	60,068,815	-	(53,486,557)	-	1,193,712,990
	2085	1,193,712,990	60,401,877	-	(54,815,731)	-	1,199,299,136
	2086	1,199,299,136	60,684,536	-	(56,257,553)	-	1,203,726,120
	2087	1,203,726,120	60,908,542	-	(57,737,106)	-	1,206,897,555
	2088	1,206,897,555	61,069,016	-	(71,907,705)	-	1,196,058,866
	2089	1,196,058,866	60,520,579	-	(60,814,224)	-	1,195,765,220
	2090	1,195,765,220	60,505,720	-	(79,490,912)	-	1,176,780,028
	2091	1,176,780,028	59,545,069	-	(107,871,923)	-	1,128,453,174
	2092	1,128,453,174	57,099,731	-	(65,832,577)	-	1,119,720,328
	2093	1,119,720,328	56,657,849	-	(104,390,045)	-	1,071,988,132
	2094	1,071,988,132	54,242,599	-	(135,554,381)	-	990,676,350
	2095	990,676,350	50,128,223	-	(36,772,112)	-	1,004,032,462
	2096	1,004,032,462	50,804,043	-	(37,842,998)	-	1,016,993,507
	2097	1,016,993,507	51,459,871	-	(38,732,017)	-	1,029,721,361
	2098	1,029,721,361	52,103,901	-	(39,750,603)	-	1,042,074,659
	2099	1,042,074,659	52,728,978	-	(40,796,190)	-	1,054,007,447
	2100	1,054,007,447	53,332,777	-	(41,868,779)	-	1,065,471,444
	2101	1,065,471,444	53,912,855	-	(42,970,032)	-	1,076,414,268
	2102	1,076,414,268	54,466,562	-	(44,100,363)	-	1,086,780,467
	2103	1,086,780,467	54,991,092	-	(45,260,188)	-	1,096,511,370
	2104	1,096,511,370	55,483,475	-	(46,577,600)	-	1,105,417,246
	2105	1,105,417,246	55,934,113	-	(47,672,060)	-	1,113,679,298
	2106	1,113,679,298	56,352,172	-	(48,925,768)	-	1,121,105,703
	2107	1,121,105,703	56,727,949	-	(50,212,709)	-	1,127,620,943
	2108	1,127,620,943	57,057,620	-	(72,798,348)	-	1,111,880,214
	2109	1,111,880,214	56,261,139	-	(52,888,366)	-	1,115,252,987
	2110	1,115,252,987	56,431,801	-	(54,279,575)	-	1,117,405,214
	2111	1,117,405,214	56,540,704	-	(55,706,924)	-	1,118,238,993
	2112	1,118,238,993	56,582,893	-	(57,328,712)	-	1,117,493,174
	2113	1,117,493,174	56,545,155	-	(58,675,861)	-	1,115,362,468
	2114	1,115,362,468	56,437,341	-	(60,219,110)	-	1,111,580,699
	2115	1,111,580,699	56,245,983	-	(61,802,654)	-	1,106,024,029
	2116	1,106,024,029	55,964,816	-	(63,608,028)	-	1,098,380,817
	2117	1,098,380,817	55,578,069	-	(74,692,390)	-	1,079,266,496
	2118	1,079,266,496	54,610,885	-	(91,663,747)	-	1,042,213,633
	2119	1,042,213,633	52,736,010	-	(90,224,223)	-	1,004,725,421
	2120	1,004,725,421	50,839,106	-	(92,796,159)	-	962,768,368
	2121	962,768,368	48,716,079	-	(95,032,391)	-	916,452,056
	2122	916,452,056	46,372,474	-	(101,693,895)	-	861,130,635
	2123	861,130,635	43,573,210	-	(100,096,383)	-	804,607,461
	2124	804,607,461	40,713,138	-	(102,950,352)	-	742,370,247
	2125	742,370,247	37,563,934	-	(105,430,958)	-	674,503,223
	2126	674,503,223	34,129,863	-	(112,821,216)	-	595,811,871
	2127	595,811,871	30,148,081	-	(111,049,234)	-	514,910,717
	2128	514,910,717	26,054,482	-	(114,215,503)	-	426,749,696
	2129	426,749,696	21,593,535	-	(116,967,611)	-	331,375,620
	2130	331,375,620	16,767,606	-	(276,760,380)	-	71,382,847
	2131	71,382,847	3,611,972	-	(74,994,819)	-	(0)

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**EXTERNAL FUND CALCULATION**

**Prairie Island Unit 1**

	Beginning Balance	Assumed Interest	Annuity Transfer	Decommissioning Payment	Annuity	Ending Balance	Book Expense
2012	\$304,914,157	\$16,800,770	-	-	\$0	\$321,714,927	\$0
2013	321,714,927	17,726,492	-	-	-	339,441,420	-
2014	339,441,420	18,703,222	-	-	-	358,144,642	-
2015	358,144,642	19,733,770	-	-	-	377,878,412	-
2016	377,878,412	20,821,100	-	-	-	398,699,512	-
2017	398,699,512	21,968,343	-	-	-	420,667,855	-
2018	420,667,855	23,178,799	-	-	-	443,846,654	-
2019	443,846,654	24,455,951	-	-	-	468,302,605	-
2020	468,302,605	25,803,474	-	-	-	494,106,078	-
2021	494,106,078	27,225,245	-	-	-	521,331,323	-
2022	521,331,323	28,725,356	-	-	-	550,056,679	-
2023	550,056,679	30,308,123	-	-	-	580,364,802	-
2024	580,364,802	31,978,101	-	-	-	612,342,903	-
2025	612,342,903	33,740,094	-	-	-	646,082,997	-
2026	646,082,997	35,599,173	-	-	-	681,682,170	-
2027	681,682,170	37,560,688	-	-	-	719,242,857	-
2028	719,242,857	39,630,281	-	-	-	758,873,139	-
2029	758,873,139	41,813,910	-	-	-	800,687,049	-
2030	800,687,049	44,117,856	-	-	-	844,804,905	-
2031	844,804,905	46,548,750	-	-	-	891,353,656	-
2032	891,353,656	49,113,586	-	-	-	940,467,242	-
2033	940,467,242	51,819,745	-	(\$35,095,782)	-	957,191,205	-
2034	957,191,205	46,615,212	-	(114,733,110)	-	889,073,306	-
2035	889,073,306	43,297,870	-	(224,231,613)	-	708,139,563	-
2036	708,139,563	34,486,397	-	(158,027,129)	-	584,598,831	-
2037	584,598,831	28,469,963	-	(104,929,467)	-	508,139,327	-
2038	508,139,327	24,746,385	-	(12,308,565)	-	520,577,148	-
2039	520,577,148	25,352,107	-	(25,648,739)	-	520,280,516	-
2040	520,280,516	25,337,661	-	(13,254,715)	-	532,363,463	-
2041	532,363,463	25,926,101	-	(41,390,792)	-	516,898,771	-
2042	516,898,771	25,172,970	-	(14,195,646)	-	527,876,095	-
2043	527,876,095	25,707,566	-	(44,449,834)	-	509,133,827	-
2044	509,133,827	24,794,817	-	(15,286,941)	-	518,641,704	-
2045	518,641,704	25,257,851	-	(47,736,103)	-	496,163,452	-
2046	496,163,452	24,163,160	-	(16,371,782)	-	503,954,830	-
2047	503,954,830	24,542,600	-	(51,265,220)	-	477,232,211	-
2048	477,232,211	23,241,209	-	(17,630,222)	-	482,843,197	-
2049	482,843,197	23,514,464	-	(87,470,893)	-	418,886,768	-
2050	418,886,768	20,399,786	-	(85,634,240)	-	353,652,314	-
2051	353,652,314	17,222,868	-	(58,737,390)	-	312,137,792	-
2052	312,137,792	15,201,110	-	(58,436,988)	-	268,901,915	-
2053	268,901,915	13,095,523	-	(33,654,861)	-	248,342,576	-
2054	248,342,576	12,094,283	-	(6,711,123)	-	253,725,737	-
2055	253,725,737	12,356,443	-	(6,887,610)	-	259,194,570	-
2056	259,194,570	12,622,776	-	(7,088,079)	-	264,729,267	-
2057	264,729,267	12,892,315	-	(7,254,650)	-	270,366,932	-
2058	270,366,932	13,166,870	-	(7,445,423)	-	276,088,379	-
2059	276,088,379	13,445,504	-	(7,641,251)	-	281,892,631	-
2060	281,892,631	13,728,171	-	(7,863,620)	-	287,757,183	-
2061	287,757,183	14,013,775	-	(8,048,512)	-	293,722,445	-
2062	293,722,445	14,304,283	-	(8,260,165)	-	299,766,563	-
2063	299,766,563	14,598,632	-	(8,477,312)	-	305,887,883	-
2064	305,887,883	14,896,740	-	(8,724,230)	-	312,060,393	-

*Levelized*

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**EXTERNAL FUND CALCULATION**

<i>External</i>	2065	312,060,393	15,197,341	-	(8,929,189)	-	318,328,545	-
	2066	318,328,545	15,502,600	-	(9,163,919)	-	324,667,226	-
	2067	324,667,226	15,811,294	-	(9,405,023)	-	331,073,497	-
	2068	331,073,497	16,123,279	-	(9,678,725)	-	337,518,051	-
	2069	337,518,051	16,437,129	-	(9,906,132)	-	344,049,049	-
	2070	344,049,049	16,755,189	-	(10,166,796)	-	350,637,441	-
	2071	350,637,441	17,076,043	-	(10,434,054)	-	357,279,430	-
	2072	357,279,430	17,399,508	-	(10,737,904)	-	363,941,034	-
	2073	363,941,034	17,723,928	-	(10,990,109)	-	370,674,853	-
	2074	370,674,853	18,051,865	-	(11,279,346)	-	377,447,373	-
	2075	377,447,373	18,381,687	-	(16,060,063)	-	379,768,997	-
	2076	379,768,997	18,494,750	-	(11,912,786)	-	386,350,961	-
	2077	386,350,961	18,815,292	-	(12,192,771)	-	392,973,483	-
	2078	392,973,483	19,137,809	-	(12,513,436)	-	399,597,855	-
	2079	399,597,855	19,460,416	-	(12,842,454)	-	406,215,816	-
	2080	406,215,816	19,782,710	-	(13,216,373)	-	412,782,153	-
	2081	412,782,153	20,102,491	-	(13,526,863)	-	419,357,781	-
	2082	419,357,781	20,422,724	-	(13,882,695)	-	425,897,810	-
	2083	425,897,810	20,741,223	-	(14,247,757)	-	432,391,276	-
	2084	432,391,276	21,057,455	-	(14,662,551)	-	438,786,180	-
	2085	438,786,180	21,368,887	-	(15,007,113)	-	445,147,955	-
	2086	445,147,955	21,678,705	-	(15,401,846)	-	451,424,814	-
	2087	451,424,814	21,984,388	-	(15,806,909)	-	457,602,294	-
	2088	457,602,294	22,285,232	-	(16,266,967)	-	463,620,559	-
	2089	463,620,559	22,578,321	-	(16,649,343)	-	469,549,537	-
	2090	469,549,537	22,867,062	-	(17,087,154)	-	475,329,445	-
	2091	475,329,445	23,148,544	-	(20,002,101)	-	478,475,889	-
2092	478,475,889	23,301,776	-	(22,489,352)	-	479,288,313	-	
2093	479,288,313	23,341,341	-	(23,028,568)	-	479,601,086	-	
2094	479,601,086	23,356,573	-	(24,640,192)	-	478,317,467	-	
2095	478,317,467	23,294,061	-	(30,759,660)	-	470,851,868	-	
2096	470,851,868	22,930,486	-	(27,069,714)	-	466,712,640	-	
2097	466,712,640	22,728,906	-	(24,460,845)	-	464,980,700	-	
2098	464,980,700	22,644,560	-	(23,987,981)	-	463,637,279	-	
2099	463,637,279	22,579,136	-	(26,909,956)	-	459,306,459	-	
2100	459,306,459	22,368,225	-	(26,441,839)	-	455,232,845	-	
2101	455,232,845	22,169,840	-	(28,343,864)	-	449,058,820	-	
2102	449,058,820	21,869,165	-	(29,089,452)	-	441,838,532	-	
2103	441,838,532	21,517,537	-	(29,854,496)	-	433,501,573	-	
2104	433,501,573	21,111,527	-	(29,404,930)	-	425,208,169	-	
2105	425,208,169	20,707,638	-	(31,445,413)	-	414,470,394	-	
2106	414,470,394	20,184,708	-	(32,272,383)	-	402,382,719	-	
2107	402,382,719	19,596,038	-	(31,711,370)	-	390,267,388	-	
2108	390,267,388	19,006,022	-	(34,069,632)	-	375,203,777	-	
2109	375,203,777	18,272,424	-	(34,886,189)	-	358,590,012	-	
2110	358,590,012	17,463,334	-	(34,279,761)	-	341,773,585	-	
2111	341,773,585	16,644,374	-	(36,745,365)	-	321,672,593	-	
2112	321,672,593	15,665,455	-	(37,797,535)	-	299,540,514	-	
2113	299,540,514	14,587,623	-	(37,056,195)	-	277,071,942	-	
2114	277,071,942	13,493,404	-	(39,721,690)	-	250,843,656	-	
2115	250,843,656	12,216,086	-	(40,766,226)	-	222,293,516	-	
2116	222,293,516	10,825,694	-	(40,152,569)	-	192,966,641	-	
2117	192,966,641	9,397,475	-	(183,024,417)	-	19,339,700	-	
2118	19,339,700	941,843	-	(20,281,543)	-	(0)	-	

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**EXTERNAL FUND CALCULATION**

**Prairie Island Unit 2**

	Beginning Balance	Assumed Interest	Annuity Transfer	Decommissioning Payment	Annuity	Ending Balance	Book Expense
2012	344,893,312	19,107,089	-	-	-	364,000,401	-
2013	364,000,401	20,198,964	-	-	1,203,657	385,403,022	1,203,657
2014	385,403,022	21,384,669	-	-	1,203,657	407,991,347	1,203,657
2015	407,991,347	22,636,062	-	-	1,203,657	431,831,066	1,203,657
2016	431,831,066	23,956,782	-	-	1,203,657	456,991,505	1,203,657
2017	456,991,505	25,350,671	-	-	1,203,657	483,545,832	1,203,657
2018	483,545,832	26,821,780	-	-	1,203,657	511,571,269	1,203,657
2019	511,571,269	28,374,390	-	-	1,203,657	541,149,316	1,203,657
2020	541,149,316	30,013,013	-	-	1,203,657	572,365,986	1,203,657
2021	572,365,986	31,742,417	-	-	1,203,657	605,312,060	1,203,657
2022	605,312,060	33,567,629	-	-	1,203,657	640,083,346	1,203,657
2023	640,083,346	35,493,959	-	-	1,203,657	676,780,961	1,203,657
2024	676,780,961	37,527,007	-	-	1,203,657	715,511,624	1,203,657
2025	715,511,624	39,672,685	-	-	1,203,657	756,387,966	1,203,657
2026	756,387,966	41,937,235	-	-	1,203,657	799,528,858	1,203,657
2027	799,528,858	44,327,240	-	-	1,203,657	845,059,754	1,203,657
2028	845,059,754	46,849,652	-	-	1,203,657	893,113,063	1,203,657
2029	893,113,063	49,511,805	-	-	1,203,657	943,828,525	1,203,657
2030	943,828,525	52,321,442	-	-	1,203,657	997,353,623	1,203,657
2031	997,353,623	55,286,732	-	-	1,203,657	1,053,844,012	1,203,657
2032	1,053,844,012	58,416,300	-	-	1,203,657	1,113,463,968	1,203,657
2033	1,113,463,968	61,719,245	-	-	1,203,657	1,176,386,870	1,203,657
2034	1,176,386,870	65,198,506	-	(14,802,437)	962,925	1,227,745,863	962,925
2035	1,227,745,863	58,686,252	-	(131,564,970)	-	1,154,867,146	-
2036	1,154,867,146	55,202,650	-	(194,249,607)	-	1,015,820,188	-
2037	1,015,820,188	48,556,205	-	(214,304,738)	-	850,071,656	-
2038	850,071,656	40,633,425	-	(150,928,657)	-	739,776,424	-
2039	739,776,424	35,361,313	-	(59,958,586)	-	715,179,151	-
2040	715,179,151	34,185,563	-	(30,030,539)	-	719,334,175	-
2041	719,334,175	34,384,174	-	(58,728,139)	-	694,990,210	-
2042	694,990,210	33,220,532	-	(32,162,360)	-	696,048,382	-
2043	696,048,382	33,271,113	-	(63,068,520)	-	666,250,974	-
2044	666,250,974	31,846,797	-	(34,634,852)	-	663,462,919	-
2045	663,462,919	31,713,528	-	(67,731,307)	-	627,445,140	-
2046	627,445,140	29,991,878	-	(37,092,722)	-	620,344,295	-
2047	620,344,295	29,652,457	-	(72,738,664)	-	577,258,089	-
2048	577,258,089	27,592,937	-	(39,943,906)	-	564,907,119	-
2049	564,907,119	27,002,560	-	(110,126,358)	-	481,783,321	-
2050	481,783,321	23,029,243	-	(107,969,746)	-	396,842,818	-
2051	396,842,818	18,969,087	-	(76,947,080)	-	338,864,825	-
2052	338,864,825	16,197,739	-	(73,804,105)	-	281,258,458	-
2053	281,258,458	13,444,154	-	(41,138,700)	-	253,563,912	-
2054	253,563,912	12,120,355	-	(6,711,123)	-	258,973,145	-
2055	258,973,145	12,378,916	-	(6,887,610)	-	264,464,451	-
2056	264,464,451	12,641,401	-	(7,088,079)	-	270,017,773	-
2057	270,017,773	12,906,850	-	(7,254,650)	-	275,669,972	-
2058	275,669,972	13,177,025	-	(7,445,423)	-	281,401,574	-
2059	281,401,574	13,450,995	-	(7,641,251)	-	287,211,317	-
2060	287,211,317	13,728,701	-	(7,863,620)	-	293,076,399	-
2061	293,076,399	14,009,052	-	(8,048,512)	-	299,036,938	-
2062	299,036,938	14,293,966	-	(8,260,165)	-	305,070,739	-
2063	305,070,739	14,582,381	-	(8,477,312)	-	311,175,808	-

*levelized*

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**EXTERNAL FUND CALCULATION**

<i>External L</i>	2064	311,175,808	14,874,204	-	(8,724,230)	-	317,325,782	-
	2065	317,325,782	15,168,172	-	(8,929,189)	-	323,564,765	-
	2066	323,564,765	15,466,396	-	(9,163,919)	-	329,867,242	-
	2067	329,867,242	15,767,654	-	(9,405,023)	-	336,229,873	-
	2068	336,229,873	16,071,788	-	(9,678,725)	-	342,622,936	-
	2069	342,622,936	16,377,376	-	(9,906,132)	-	349,094,181	-
	2070	349,094,181	16,686,702	-	(10,166,796)	-	355,614,086	-
	2071	355,614,086	16,998,353	-	(10,434,054)	-	362,178,385	-
	2072	362,178,385	17,312,127	-	(10,737,904)	-	368,752,608	-
	2073	368,752,608	17,626,375	-	(10,990,109)	-	375,388,873	-
	2074	375,388,873	17,943,588	-	(11,279,346)	-	382,053,116	-
	2075	382,053,116	18,262,139	-	(16,060,063)	-	384,255,192	-
	2076	384,255,192	18,367,398	-	(11,912,786)	-	390,709,804	-
	2077	390,709,804	18,675,929	-	(12,192,771)	-	397,192,962	-
	2078	397,192,962	18,985,824	-	(12,513,436)	-	403,665,349	-
	2079	403,665,349	19,295,204	-	(12,842,454)	-	410,118,099	-
	2080	410,118,099	19,603,645	-	(13,216,373)	-	416,505,371	-
	2081	416,505,371	19,908,957	-	(13,526,863)	-	422,887,464	-
	2082	422,887,464	20,214,021	-	(13,882,695)	-	429,218,790	-
	2083	429,218,790	20,516,658	-	(14,247,757)	-	435,487,692	-
	2084	435,487,692	20,816,312	-	(14,662,551)	-	441,641,452	-
	2085	441,641,452	21,110,461	-	(15,007,113)	-	447,744,801	-
	2086	447,744,801	21,402,201	-	(15,401,846)	-	453,745,156	-
	2087	453,745,156	21,689,018	-	(15,806,909)	-	459,627,266	-
	2088	459,627,266	21,970,183	-	(16,266,967)	-	465,330,483	-
	2089	465,330,483	22,242,797	-	(16,649,343)	-	470,923,937	-
	2090	470,923,937	22,510,164	-	(17,087,154)	-	476,346,947	-
	2091	476,346,947	22,769,384	-	(20,002,101)	-	479,114,230	-
2092	479,114,230	22,901,660	-	(22,489,352)	-	479,526,538	-	
2093	479,526,538	22,921,369	-	(23,028,568)	-	479,419,339	-	
2094	479,419,339	22,916,244	-	(24,640,192)	-	477,695,392	-	
2095	477,695,392	22,833,840	-	(30,759,660)	-	469,769,572	-	
2096	469,769,572	22,454,986	-	(27,069,714)	-	465,154,844	-	
2097	465,154,844	22,234,402	-	(24,460,845)	-	462,928,400	-	
2098	462,928,400	22,127,978	-	(23,987,981)	-	461,068,396	-	
2099	461,068,396	22,039,069	-	(26,909,956)	-	456,197,509	-	
2100	456,197,509	21,806,241	-	(26,441,839)	-	451,561,912	-	
2101	451,561,912	21,584,659	-	(28,343,864)	-	444,802,707	-	
2102	444,802,707	21,261,569	-	(29,089,452)	-	436,974,824	-	
2103	436,974,824	20,887,397	-	(29,854,496)	-	428,007,725	-	
2104	428,007,725	20,458,769	-	(29,404,930)	-	419,061,564	-	
2105	419,061,564	20,031,143	-	(31,445,413)	-	407,647,294	-	
2106	407,647,294	19,485,541	-	(32,272,383)	-	394,860,451	-	
2107	394,860,451	18,874,330	-	(31,711,370)	-	382,023,411	-	
2108	382,023,411	18,260,719	-	(34,069,632)	-	366,214,498	-	
2109	366,214,498	17,505,053	-	(34,886,189)	-	348,833,361	-	
2110	348,833,361	16,674,235	-	(34,279,761)	-	331,227,835	-	
2111	331,227,835	15,832,691	-	(36,745,365)	-	310,315,161	-	
2112	310,315,161	14,833,065	-	(37,797,535)	-	287,350,691	-	
2113	287,350,691	13,735,363	-	(37,056,195)	-	264,029,859	-	
2114	264,029,859	12,620,627	-	(39,721,690)	-	236,928,797	-	
2115	236,928,797	11,325,196	-	(40,766,226)	-	207,487,767	-	
2116	207,487,767	9,917,915	-	(40,152,569)	-	177,253,113	-	
2117	177,253,113	8,472,699	-	(166,369,500)	-	19,356,312	-	
2118	19,356,312	925,232	-	(20,281,543)	-	(0)	-	

Electric Utility - State of Minnesota  
January - December 2013

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**PRESENT TO PROPOSED ACCRUAL COMPARISON**

	<u>Present</u>	<u>Proposed</u>	<u>Difference</u>
<b>EXTERNAL FUND</b>			
Monticello	\$0	\$16,272,044	\$16,272,044
Prairie Island Unit 1	0	0	0
Prairie Island Unit 2	0	1,325,366	1,325,366
<b>TOTAL</b>	<u>\$0</u>	<u>\$17,597,410</u>	<u>\$17,597,410</u>

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Electric Utility - State of Minnesota  
January - December 2013

Proposed

*Levelized (beginning of year payment, mid year interest)*

**ANNUAL ACCRUAL SUMMARY**

	Remaining Life (yrs)	Operational Earnings Rate	Post-Shutdown Earnings Rate	Present Value to Decommission	Recovered Through 8/31/11	2013-2014 Decommissioning Accrual
	(9)	(10)	(10)	(5)	(11)	(12)
<b>EXTERNAL FUND</b>						
Monticello	18.75	5.40%	5.20%	\$1,431,092,813	\$341,711,695	16,272,044
Prairie Island Unit 1	21.80	5.51%	4.99%	996,575,164	313,865,267	0
Prairie Island Unit 2	22.80	5.54%	4.90%	1,247,336,005	344,170,231	1,325,366
<b>TOTAL DECOMMISSIONING ACCRUAL</b>				<b>\$3,675,003,981</b>	<b>\$999,747,193</b>	<b>\$17,597,410</b>

**INPUT DATA**

Escalation Rate (Operation/Radiological)	3.63%	(a)
Escalation Rate (ISFSI/Site Restoration)	2.63%	(a)
Jurisdictional Factor	74.0346%	(b)
IRS Tax Qualified Percent	100.00%	(c)
External Percent	100.00%	(d)

**NOTES**

**Input Data**

- (a) = Inflation rate from current filing documentation
- (b) = Minnesota jurisdictional percent from last electric rate case
- (c) = IRS qualifying percent based upon 2005 Energy Policy Act
- (d) = Recommended external funding

**Amount to Recover**

- (1) = Current cost estimate by year from TLG Cost Study, 2011.
- (2) = Jurisdictional Nominal Cost = (1) x (c)
- (3) = Future Value of jurisdictional nominal cost
- (4) = Discount factor based upon the applicable earnings rate for present value calculation
- (5) = Present value to decommission at the start of 2012

**Decommissioning Accrual**

- (9) = Remaining life based on E,G002/D-11-144
- (10) = Fund earnings rate
- (11) = Fund balances to date
- (12) = Annuity or decommissioning accrual

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

AMOUNT TO RECOVER						
	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
<b>Monticello</b>			3.63%			
<i>Factors</i>	2011	74.0346%	2.63%		5.20%	2030
2030	\$46,816,494	\$34,660,404	1.9689	\$68,242,870	1.00000	\$68,242,870
2031	78,495,008	58,113,465	2.0404	118,574,715	0.95057	112,713,567
2032	139,438,497	103,232,733	2.1144	218,275,291	0.90358	197,229,188
2033	100,437,685	74,358,638	2.1912	162,934,648	0.85892	139,947,828
2034	71,955,826	53,272,208	2.2707	120,965,202	0.81646	98,763,249
2035	85,326,011	63,170,771	2.3532	148,653,458	0.77611	115,371,435
2036	16,260,256	12,038,215	2.4386	29,356,392	0.73774	21,657,385
2037	16,215,986	12,005,440	2.5271	30,338,948	0.70128	21,276,098
2038	16,215,986	12,005,440	2.6188	31,439,847	0.66661	20,958,117
2039	16,215,986	12,005,440	2.7139	32,581,565	0.63366	20,645,634
2040	16,260,256	12,038,215	2.8124	33,856,277	0.60234	20,392,990
2041	16,215,986	12,005,440	2.9145	34,989,856	0.57257	20,034,142
2042	16,215,986	12,005,440	3.0203	36,260,031	0.54427	19,735,247
2043	16,215,986	12,005,440	3.1299	37,575,828	0.51736	19,440,230
2044	16,260,256	12,038,215	3.2436	39,047,155	0.49179	19,203,000
2045	66,668,898	49,358,052	3.3613	165,907,221	0.46748	77,558,308
2046	43,453,900	32,170,921	3.4833	112,060,968	0.44437	49,796,532
2047	26,399,107	19,544,473	3.6098	70,551,640	0.42241	29,801,718
2048	25,328,031	18,751,506	3.7408	70,145,635	0.40153	28,165,577
2049	5,668,528	4,196,672	3.8766	16,268,819	0.38168	6,209,483
2050	10,843,528	8,027,963	2.7523	22,095,361	0.36281	8,016,418
2051	10,843,528	8,027,963	2.8247	22,676,586	0.34488	7,820,701
2052	10,858,901	8,039,344	2.8990	23,306,057	0.32783	7,640,425
2053	10,843,528	8,027,963	2.9752	23,884,794	0.31163	7,443,218
2054	10,843,528	8,027,963	3.0535	24,513,384	0.29623	7,261,600
2055	10,843,528	8,027,963	3.1338	25,158,029	0.28158	7,083,998
2056	10,858,901	8,039,344	3.2162	25,856,137	0.26766	6,920,654
2057	10,843,528	8,027,963	3.3008	26,498,699	0.25443	6,742,064
2058	10,843,528	8,027,963	3.3876	27,195,526	0.24186	6,577,510
2059	10,843,528	8,027,963	3.4767	27,910,817	0.22990	6,416,697
2060	10,858,901	8,039,344	3.5681	28,685,182	0.21854	6,268,860
2061	10,843,528	8,027,963	3.6620	29,398,399	0.20774	6,107,223
2062	10,843,528	8,027,963	3.7583	30,171,492	0.19747	5,957,964
2063	10,843,528	8,027,963	3.8571	30,964,654	0.18771	5,812,375
2064	10,858,901	8,039,344	3.9586	31,824,546	0.17843	5,678,454
2065	10,843,528	8,027,963	4.0627	32,615,203	0.16961	5,531,865
2066	10,843,528	8,027,963	4.1695	33,472,590	0.16123	5,396,786
2067	10,843,528	8,027,963	4.2792	34,353,257	0.15326	5,264,980
2068	10,858,901	8,039,344	4.3917	35,306,385	0.14568	5,143,434
2069	10,843,528	8,027,963	4.5072	36,183,633	0.13848	5,010,709
2070	10,843,528	8,027,963	4.6258	37,135,749	0.13163	4,888,179
2071	10,843,528	8,027,963	4.7474	38,111,949	0.12513	4,768,948
2072	10,858,901	8,039,344	4.8723	39,170,094	0.11894	4,658,891
2073	10,843,528	8,027,963	5.0004	40,143,024	0.11306	4,538,570
2074	10,843,528	8,027,963	5.1320	41,199,504	0.10747	4,427,711
2075	10,843,528	8,027,963	5.2669	42,282,476	0.10216	4,319,578
2076	10,858,901	8,039,344	5.4054	43,455,868	0.09711	4,219,999
2077	10,843,528	8,027,963	5.5476	44,535,925	0.09231	4,111,111
2078	10,843,528	8,027,963	5.6935	45,707,205	0.08775	4,010,807
2079	10,843,528	8,027,963	5.8432	46,908,991	0.08341	3,912,679
2080	10,858,901	8,039,344	5.9969	48,211,140	0.07929	3,822,661
2081	10,843,528	8,027,963	6.1546	49,408,898	0.07537	3,723,949
2082	10,843,528	8,027,963	6.3165	50,708,625	0.07164	3,632,766
2083	10,843,528	8,027,963	6.4826	52,042,070	0.06810	3,544,065
2084	10,858,901	8,039,344	6.6531	53,486,557	0.06474	3,462,720
2085	10,843,528	8,027,963	6.8281	54,815,731	0.06154	3,373,360
2086	10,843,528	8,027,963	7.0077	56,257,553	0.05849	3,290,504
2087	10,843,528	8,027,963	7.1920	57,737,106	0.05560	3,210,183
2088	13,158,901	9,742,139	7.3811	71,907,705	0.05286	3,801,041
2089	10,843,528	8,027,963	7.5753	60,814,224	0.05024	3,055,307
2090	10,843,528	8,027,963	7.7745	62,413,395	0.04776	2,980,864
2091	10,843,528	8,027,963	7.9790	64,055,113	0.04540	2,908,102
2092	10,858,901	8,039,344	8.1888	65,832,577	0.04315	2,840,676
2093	10,843,528	8,027,963	8.4042	67,468,603	0.04102	2,767,562
2094	10,843,528	8,027,963	8.6252	69,242,782	0.03899	2,699,776
2095	10,843,528	8,027,963	8.8520	71,063,524	0.03707	2,634,325
2096	10,858,901	8,039,344	9.0849	73,036,633	0.03523	2,573,081

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s (1)	Jurisdictional Cost in Nominal \$s (2)	Escalation Factor	Jurisdictional Cost in Future \$'s (2)	Discount Factor (4)	Present Value to Decommission (5)
2097	10,843,528	8,027,963	9.3238	74,851,117	0.03349	2,506,764
2098	10,843,528	8,027,963	9.5690	76,819,573	0.03184	2,445,935
2099	10,843,528	8,027,963	9.8207	78,840,211	0.03026	2,385,705
2100	10,843,528	8,027,963	10.0789	80,913,031	0.02877	2,327,868
2101	10,843,528	8,027,963	10.3440	83,041,244	0.02735	2,271,178
2102	10,843,528	8,027,963	10.6161	85,225,653	0.02599	2,215,015
2103	10,843,528	8,027,963	10.8953	87,467,060	0.02471	2,161,311
2104	10,858,901	8,039,344	11.1818	89,894,332	0.02349	2,111,618
2105	10,843,528	8,027,963	11.4759	92,128,095	0.02233	2,057,220
2106	10,843,528	8,027,963	11.7777	94,550,934	0.02122	2,006,371
2107	10,843,528	8,027,963	12.0875	97,037,997	0.02017	1,957,256
2108	10,858,901	8,039,344	12.4054	99,731,273	0.01918	1,912,846
2109	10,843,528	8,027,963	12.7316	102,208,808	0.01823	1,863,267
2110	10,843,528	8,027,963	13.0665	104,897,372	0.01733	1,817,871
2111	10,843,528	8,027,963	13.4101	107,655,780	0.01647	1,773,091
2112	10,858,901	8,039,344	13.7628	110,643,878	0.01566	1,732,683
2113	10,843,528	8,027,963	14.1248	113,393,365	0.01488	1,687,293
2114	10,843,528	8,027,963	14.4963	116,375,753	0.01415	1,646,717
2115	10,843,528	8,027,963	14.8775	119,436,012	0.01345	1,606,414
2116	10,858,901	8,039,344	15.2688	122,751,130	0.01278	1,568,759
2117	10,843,528	8,027,963	15.6704	125,801,384	0.01215	1,528,487
2118	10,843,528	8,027,963	16.0825	129,109,707	0.01155	1,491,217
2119	10,843,528	8,027,963	16.5055	132,505,535	0.01098	1,454,911
2120	10,858,901	8,039,344	16.9395	136,182,461	0.01044	1,421,745
2121	10,843,528	8,027,963	17.3851	139,566,931	0.00992	1,384,504
2122	10,843,528	8,027,963	17.8423	143,237,316	0.00943	1,350,728
2123	10,843,528	8,027,963	18.3115	147,004,036	0.00896	1,317,156
2124	10,858,901	8,039,344	18.7931	151,084,189	0.00852	1,287,237
2125	10,843,528	8,027,963	19.2874	154,838,524	0.00810	1,254,192
2126	10,843,528	8,027,963	19.7946	158,910,307	0.00770	1,223,609
2127	10,843,528	8,027,963	20.3152	163,089,664	0.00732	1,193,816
2128	13,158,901	9,742,139	20.8495	203,118,736	0.00696	1,413,706
2129	10,843,528	8,027,963	21.3979	171,781,539	0.00661	1,135,476
2130	10,843,528	8,027,963	21.9606	176,298,874	0.00629	1,108,920
2131	10,843,528	8,027,963	22.5382	180,935,825	0.00598	1,081,996
2132	10,858,901	8,039,344	23.1310	185,958,057	0.00568	1,056,242
2133	10,843,528	8,027,963	23.7393	190,578,211	0.00540	1,029,122
2134	10,843,528	8,027,963	24.3637	195,590,870	0.00513	1,003,381
2135	10,843,528	8,027,963	25.0044	200,734,386	0.00488	979,584
2136	10,858,901	8,039,344	25.6620	206,305,636	0.00464	957,258
2137	10,843,528	8,027,963	26.3369	211,431,646	0.00441	932,414
2138	10,843,528	8,027,963	27.0296	216,992,616	0.00419	909,199
2139	10,843,528	8,027,963	27.7405	222,699,694	0.00398	886,345
2140	10,858,901	8,039,344	28.4701	228,880,917	0.00379	867,459
2141	10,843,528	8,027,963	29.2188	234,567,431	0.00360	844,443
2142	10,843,528	8,027,963	29.9873	240,736,920	0.00342	823,320
2143	10,843,528	8,027,963	30.7759	247,067,772	0.00325	802,970
2144	10,858,901	8,039,344	31.5854	253,925,884	0.00309	784,631
2145	10,843,528	8,027,963	32.4160	260,234,433	0.00294	765,089
2146	10,843,528	8,027,963	33.2686	267,079,074	0.00279	745,151
2147	10,843,528	8,027,963	34.1436	274,103,541	0.00266	729,115
2148	10,858,901	8,039,344	35.0415	281,710,659	0.00252	709,911
2149	10,843,528	8,027,963	35.9631	288,710,419	0.00240	692,905
2150	10,843,528	8,027,963	36.9090	296,304,068	0.00228	675,573
2151	10,843,528	8,027,963	37.8797	304,096,812	0.00217	659,890
2152	10,858,901	8,039,344	38.8759	312,536,719	0.00206	643,826
2153	10,843,528	8,027,963	39.8983	320,302,057	0.00196	627,792
2154	10,843,528	8,027,963	40.9477	328,726,601	0.00186	611,431
2155	10,843,528	8,027,963	42.0246	337,371,914	0.00177	597,148
2156	10,858,901	8,039,344	43.1298	346,735,282	0.00168	582,515
2157	10,843,528	8,027,963	44.2641	355,350,536	0.00160	568,561
2158	10,843,528	8,027,963	45.4283	364,696,690	0.00152	554,339
2159	10,843,528	8,027,963	46.6230	374,287,696	0.00145	542,717
2160	10,858,901	8,039,344	47.8492	384,676,161	0.00137	527,006
2161	10,843,528	8,027,963	49.1077	394,234,775	0.00131	516,448
2162	10,843,528	8,027,963	50.3992	404,602,888	0.00124	501,708
2163	10,843,528	8,027,963	51.7247	415,243,953	0.00118	489,988
2164	10,858,901	8,039,344	53.0851	426,769,360	0.00112	477,982
2165	10,843,528	8,027,963	54.4812	437,373,031	0.00107	467,989

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
2166	10,843,528	8,027,963	55.9141	448,876,299	0.00101	453,365
2167	10,843,528	8,027,963	57.3846	460,681,418	0.00096	442,254
2168	13,158,901	9,742,139	58.8938	573,751,610	0.00092	527,851
2169	10,843,528	8,027,963	60.4427	485,231,730	0.00087	422,152
2170	10,843,528	8,027,963	62.0324	497,993,782	0.00083	413,335
2171	10,843,528	8,027,963	63.6638	511,090,600	0.00079	403,762
2172	10,858,901	8,039,344	65.3382	525,276,241	0.00075	393,957
2173	10,843,528	8,027,963	67.0566	538,327,871	0.00071	382,213
2174	10,843,528	8,027,963	68.8201	552,485,183	0.00068	375,690
2175	10,843,528	8,027,963	70.6301	567,015,795	0.00064	362,890
2176	10,858,901	8,039,344	72.4877	582,753,528	0.00061	355,480
2177	10,843,528	8,027,963	74.3941	597,233,046	0.00058	346,395
2178	10,843,528	8,027,963	76.3507	612,940,558	0.00055	337,117
2179	10,843,528	8,027,963	78.3587	629,060,706	0.00052	327,112
2180	10,858,901	8,039,344	80.4195	646,519,994	0.00050	323,260
2181	10,843,528	8,027,963	82.5346	662,584,675	0.00047	311,415
2182	10,843,528	8,027,963	84.7052	680,010,170	0.00045	306,005
2183	10,843,528	8,027,963	86.9330	697,894,865	0.00043	300,095
2184	10,858,901	8,039,344	89.2193	717,264,610	0.00041	294,078
2185	10,843,528	8,027,963	91.5658	735,086,810	0.00039	286,684
2186	10,843,528	8,027,963	93.9740	754,419,749	0.00037	279,135
2187	10,843,528	8,027,963	96.4455	774,260,859	0.00035	270,991
2188	10,858,901	8,039,344	98.9820	795,750,310	0.00033	262,598
2189	10,843,528	8,027,963	101.5852	815,522,178	0.00032	260,967
2190	13,810,528	10,224,569	104.2569	1,065,981,878	0.00030	319,795
2191	18,261,028	13,519,479	106.9989	1,446,569,378	0.00029	419,505
2192	10,858,901	8,039,344	109.8129	882,823,637	0.00027	238,362
2193	16,777,528	12,421,176	112.7010	1,399,878,920	0.00026	363,969
2194	21,228,028	15,716,086	115.6651	1,817,802,607	0.00025	454,451
2195	5,611,028	4,154,102	118.7071	493,121,410	0.00023	113,418
2196	5,626,401	4,165,483	121.8290	507,476,649	0.00022	111,645
2197	5,611,028	4,154,102	125.0332	519,400,675	0.00021	109,074
2198	5,611,028	4,154,102	128.3215	533,060,609	0.00020	106,612
2199	5,611,028	4,154,102	131.6964	547,080,288	0.00019	103,945
2200	5,611,028	4,154,102	135.1600	561,468,436	0.00018	101,064
2201	5,611,028	4,154,102	138.7147	576,235,022	0.00017	97,960
2202	5,611,028	4,154,102	142.3629	591,390,018	0.00016	94,622
2203	5,611,028	4,154,102	146.1070	606,943,391	0.00016	97,111
2204	5,626,401	4,165,483	149.9497	624,612,952	0.00015	93,692
2205	5,611,028	4,154,102	153.8933	639,288,476	0.00014	89,500
2206	5,611,028	4,154,102	157.9407	656,101,789	0.00013	85,293
2207	5,611,028	4,154,102	162.0946	673,357,513	0.00013	87,536
2208	7,926,401	5,868,279	166.3577	976,233,393	0.00012	117,148
2209	5,611,028	4,154,102	170.7329	709,241,893	0.00011	78,017
2210	5,611,028	4,154,102	175.2231	727,894,643	0.00011	80,068
2211	5,611,028	4,154,102	179.8315	747,038,407	0.00010	74,704
2212	5,626,401	4,165,483	184.5611	768,786,156	0.00010	76,879
2213	5,611,028	4,154,102	189.4150	786,849,244	0.00009	70,816
2214	5,611,028	4,154,102	194.3966	807,543,319	0.00009	72,679
2215	5,611,028	4,154,102	199.5093	828,781,996	0.00008	66,303
2216	5,626,940	4,165,883	204.7564	852,991,126	0.00008	68,239
2217	6,438,157	4,766,464	210.1415	1,001,631,797	0.00008	80,131
2218	7,698,557	5,699,596	215.6682	1,229,221,532	0.00007	86,046
2219	7,383,457	5,466,313	221.3403	1,209,915,273	0.00007	84,694
2220	7,399,369	5,478,093	227.1615	1,244,411,858	0.00007	87,109
2221	7,383,457	5,466,313	233.1359	1,274,393,710	0.00006	76,464
2222	7,698,557	5,699,596	239.2673	1,363,726,859	0.00006	81,824
2223	7,383,457	5,466,313	245.5601	1,342,308,271	0.00006	80,538
2224	7,399,369	5,478,093	252.0183	1,380,579,723	0.00005	69,029
2225	7,383,457	5,466,313	258.6464	1,413,842,078	0.00005	70,692
2226	7,698,557	5,699,596	265.4488	1,512,950,822	0.00005	75,648
2227	7,383,457	5,466,313	272.4301	1,489,188,091	0.00005	74,459
2228	7,399,369	5,478,093	279.5950	1,531,647,455	0.00004	61,266
2229	7,383,457	5,466,313	286.9483	1,568,549,111	0.00004	62,742
2230	17,022,564	12,602,587	294.4951	3,711,400,220	0.00004	148,456
2231	4,494,458	3,327,454	302.2403	1,005,690,633	0.00004	40,228
	\$2,685,886,971	\$1,988,485,675		\$76,348,638,319		\$1,431,092,813

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)	(3)	(2)	(4)	(5)
<b>Prairie Island Unit 1</b>			<b>3.63%</b>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>4.99%</i>	<i>2033</i>
2033	21,634,067	16,016,695	2.1912	35,095,782	1.00000	35,095,782
2034	68,248,683	50,527,639	2.2707	114,733,110	0.95247	109,279,846
2035	128,707,326	95,287,954	2.3532	224,231,613	0.90720	203,422,920
2036	87,529,882	64,802,398	2.4386	158,027,129	0.86408	136,548,081
2037	56,084,171	41,521,692	2.5271	104,929,467	0.82302	86,359,050
2038	6,348,489	4,700,078	2.6188	12,308,565	0.78390	9,648,684
2039	12,765,489	9,450,878	2.7139	25,648,739	0.74664	19,150,374
2040	6,365,882	4,712,955	2.8124	13,254,715	0.71116	9,426,223
2041	19,182,489	14,201,679	2.9145	41,390,792	0.67736	28,036,467
2042	6,348,489	4,700,078	3.0203	14,195,646	0.64516	9,158,463
2043	19,182,489	14,201,679	3.1299	44,449,834	0.61450	27,314,423
2044	6,365,882	4,712,955	3.2436	15,286,941	0.58529	8,947,294
2045	19,182,489	14,201,679	3.3613	47,736,103	0.55747	26,611,445
2046	6,348,489	4,700,078	3.4833	16,371,782	0.53098	8,693,089
2047	19,182,489	14,201,679	3.6098	51,265,220	0.50574	25,926,872
2048	6,365,882	4,712,955	3.7408	17,630,222	0.48170	8,492,478
2049	30,477,394	22,563,817	3.8766	87,470,893	0.45881	40,132,520
2050	28,792,439	21,316,367	4.0173	85,634,240	0.43700	37,422,163
2051	19,057,374	14,109,051	4.1631	58,737,390	0.41623	24,448,264
2052	18,295,435	13,544,952	4.3143	58,436,988	0.39645	23,167,344
2053	10,167,592	7,527,536	4.4709	33,654,861	0.37761	12,708,412
2054	2,968,674	2,197,846	3.0535	6,711,123	0.35966	2,413,722
2055	2,968,674	2,197,846	3.1338	6,887,610	0.34257	2,359,489
2056	2,976,808	2,203,868	3.2162	7,088,079	0.32629	2,312,769
2057	2,968,674	2,197,846	3.3008	7,254,650	0.31078	2,254,600
2058	2,968,674	2,197,846	3.3876	7,445,423	0.29601	2,203,920
2059	2,968,674	2,197,846	3.4767	7,641,251	0.28194	2,154,374
2060	2,976,808	2,203,868	3.5681	7,863,620	0.26854	2,111,696
2061	2,968,674	2,197,846	3.6620	8,048,512	0.25577	2,058,568
2062	2,968,674	2,197,846	3.7583	8,260,165	0.24362	2,012,341
2063	2,968,674	2,197,846	3.8571	8,477,312	0.23204	1,967,075
2064	2,976,808	2,203,868	3.9586	8,724,230	0.22101	1,928,142
2065	2,968,674	2,197,846	4.0627	8,929,189	0.21051	1,879,684
2066	2,968,674	2,197,846	4.1695	9,163,919	0.20050	1,837,366
2067	2,968,674	2,197,846	4.2792	9,405,023	0.19097	1,796,077
2068	2,976,808	2,203,868	4.3917	9,678,725	0.18190	1,760,560
2069	2,968,674	2,197,846	4.5072	9,906,132	0.17325	1,716,237
2070	2,968,674	2,197,846	4.6258	10,166,796	0.16502	1,677,725
2071	2,968,674	2,197,846	4.7474	10,434,054	0.15717	1,639,920
2072	2,976,808	2,203,868	4.8723	10,737,904	0.14970	1,607,464
2073	2,968,674	2,197,846	5.0004	10,990,109	0.14259	1,567,080
2074	2,968,674	2,197,846	5.1320	11,279,346	0.13581	1,531,848
2075	4,118,674	3,049,244	5.2669	16,060,063	0.12936	2,077,530
2076	2,976,808	2,203,868	5.4054	11,912,786	0.12321	1,467,774
2077	2,968,674	2,197,846	5.5476	12,192,771	0.11735	1,430,822
2078	2,968,674	2,197,846	5.6935	12,513,436	0.11177	1,398,627
2079	2,968,674	2,197,846	5.8432	12,842,454	0.10646	1,367,208
2080	2,976,808	2,203,868	5.9969	13,216,373	0.10140	1,340,140
2081	2,968,674	2,197,846	6.1546	13,526,863	0.09658	1,306,424
2082	2,968,674	2,197,846	6.3165	13,882,695	0.09199	1,277,069
2083	2,968,674	2,197,846	6.4826	14,247,757	0.08762	1,248,388
2084	2,976,808	2,203,868	6.6531	14,662,551	0.08346	1,223,737
2085	2,968,674	2,197,846	6.8281	15,007,113	0.07949	1,192,915
2086	2,968,674	2,197,846	7.0077	15,401,846	0.07571	1,166,074
2087	2,968,674	2,197,846	7.1920	15,806,909	0.07211	1,139,836
2088	2,976,808	2,203,868	7.3811	16,266,967	0.06869	1,117,378
2089	2,968,674	2,197,846	7.5753	16,649,343	0.06542	1,089,200
2090	2,968,674	2,197,846	7.7745	17,087,154	0.06231	1,064,701
2091	2,968,674	2,197,846	7.9790	17,536,614	0.05935	1,040,798
2092	2,976,808	2,203,868	8.1888	18,047,031	0.05653	1,020,199
2093	2,968,674	2,197,846	8.4042	18,471,138	0.05384	994,486
2094	2,968,674	2,197,846	8.6252	18,956,862	0.05128	972,108

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
2095	2,968,674	2,197,846	8.8520	19,455,333	0.04885	950,393
2096	2,976,808	2,203,868	9.0849	20,021,916	0.04652	931,420
2097	2,968,674	2,197,846	9.3238	20,492,277	0.04431	908,013
2098	2,968,674	2,197,846	9.5690	21,031,189	0.04221	887,726
2099	2,968,674	2,197,846	9.8207	21,584,387	0.04020	867,692
2100	2,968,674	2,197,846	10.0789	22,151,871	0.03829	848,195
2101	2,968,674	2,197,846	10.3440	22,734,520	0.03647	829,128
2102	2,968,674	2,197,846	10.6161	23,332,553	0.03474	810,573
2103	2,968,674	2,197,846	10.8953	23,946,192	0.03309	792,379
2104	2,976,808	2,203,868	11.1818	24,643,206	0.03151	776,507
2105	2,968,674	2,197,846	11.4759	25,222,261	0.03002	757,172
2106	2,968,674	2,197,846	11.7777	25,885,571	0.02859	740,068
2107	2,968,674	2,197,846	12.0875	26,566,464	0.02723	723,405
2108	2,976,808	2,203,868	12.4054	27,339,858	0.02594	709,196
2109	2,968,674	2,197,846	12.7316	27,982,097	0.02470	691,158
2110	2,968,674	2,197,846	13.0665	28,718,155	0.02353	675,738
2111	2,968,674	2,197,846	13.4101	29,473,335	0.02241	660,497
2112	2,976,808	2,203,868	13.7628	30,331,388	0.02135	647,575
2113	2,968,674	2,197,846	14.1248	31,044,136	0.02033	631,127
2114	2,968,674	2,197,846	14.4963	31,860,636	0.01936	616,822
2115	4,118,674	3,049,244	14.8775	45,365,127	0.01844	836,533
2116	2,976,808	2,203,868	15.2688	33,650,413	0.01757	591,238
2117	2,968,674	2,197,846	15.6704	34,441,127	0.01673	576,200
2118	2,968,674	2,197,846	16.0825	35,346,859	0.01594	563,429
2119	2,968,674	2,197,846	16.5055	36,276,548	0.01518	550,678
2120	2,976,808	2,203,868	16.9395	37,332,414	0.01446	539,827
2121	2,968,674	2,197,846	17.3851	38,209,773	0.01377	526,149
2122	2,968,674	2,197,846	17.8423	39,214,629	0.01312	514,496
2123	2,968,674	2,197,846	18.3115	40,245,858	0.01249	502,671
2124	2,976,808	2,203,868	18.7931	41,417,503	0.01190	492,868
2125	2,968,674	2,197,846	19.2874	42,390,736	0.01133	480,287
2126	2,968,674	2,197,846	19.7946	43,505,483	0.01080	469,859
2127	2,968,674	2,197,846	20.3152	44,649,682	0.01028	458,999
2128	2,976,808	2,203,868	20.8495	45,949,536	0.00979	449,846
2129	2,968,674	2,197,846	21.3979	47,029,290	0.00933	438,785
2130	2,968,674	2,197,846	21.9606	48,266,018	0.00888	428,602
2131	2,968,674	2,197,846	22.5382	49,535,494	0.00846	419,070
2132	2,976,808	2,203,868	23.1310	50,977,660	0.00806	410,880
2133	2,968,674	2,197,846	23.7393	52,175,327	0.00768	400,707
2134	2,968,674	2,197,846	24.3637	53,547,662	0.00731	391,433
2135	2,968,674	2,197,846	25.0044	54,955,822	0.00696	382,493
2136	2,976,808	2,203,868	25.6620	56,555,649	0.00663	374,964
2137	2,968,674	2,197,846	26.3369	57,884,452	0.00632	365,830
2138	2,968,674	2,197,846	27.0296	59,406,900	0.00602	357,630
2139	2,968,674	2,197,846	27.7405	60,969,348	0.00573	349,354
2140	2,976,808	2,203,868	28.4701	62,744,329	0.00546	342,584
2141	2,968,674	2,197,846	29.2188	64,218,424	0.00520	333,936
2142	2,968,674	2,197,846	29.9873	65,907,469	0.00495	326,242
2143	2,968,674	2,197,846	30.7759	67,640,690	0.00472	319,264
2144	2,976,808	2,203,868	31.5854	69,610,038	0.00449	312,549
2145	2,968,674	2,197,846	32.4160	71,245,378	0.00428	304,930
2146	2,968,674	2,197,846	33.2686	73,119,261	0.00408	298,327
2147	2,968,674	2,197,846	34.1436	75,042,376	0.00388	291,164
2148	2,976,808	2,203,868	35.0415	77,226,825	0.00370	285,739
2149	2,968,674	2,197,846	35.9631	79,041,357	0.00352	278,226
2150	2,968,674	2,197,846	36.9090	81,120,300	0.00335	271,753
2151	2,968,674	2,197,846	37.8797	83,253,749	0.00320	266,412
2152	2,976,808	2,203,868	38.8759	85,677,334	0.00304	260,459
2153	2,968,674	2,197,846	39.8983	87,690,321	0.00290	254,302
2154	2,968,674	2,197,846	40.9477	89,996,741	0.00276	248,391
2155	4,118,674	3,049,244	42.0246	128,143,257	0.00263	337,017
2156	2,976,808	2,203,868	43.1298	95,052,367	0.00250	237,631
2157	2,968,674	2,197,846	44.2641	97,285,677	0.00239	232,513

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
2158	2,968,674	2,197,846	45.4283	99,844,410	0.00227	226,647
2159	2,968,674	2,197,846	46.6230	102,470,176	0.00216	221,336
2160	2,976,808	2,203,868	47.8492	105,453,299	0.00206	217,234
2161	2,968,674	2,197,846	49.1077	107,931,165	0.00196	211,545
2162	2,968,674	2,197,846	50.3992	110,769,683	0.00187	207,139
2163	2,968,674	2,197,846	51.7247	113,682,928	0.00178	202,356
2164	2,976,808	2,203,868	53.0851	116,992,529	0.00170	198,887
2165	2,968,674	2,197,846	54.4812	119,741,290	0.00162	193,981
2166	2,968,674	2,197,846	55.9141	122,890,584	0.00154	189,251
2167	2,968,674	2,197,846	57.3846	126,122,516	0.00147	185,400
2168	2,976,808	2,203,868	58.8938	129,794,135	0.00140	181,712
2169	2,968,674	2,197,846	60.4427	132,843,750	0.00133	176,682
2170	2,968,674	2,197,846	62.0324	136,337,665	0.00127	173,149
2171	2,968,674	2,197,846	63.6638	139,923,231	0.00121	169,307
2172	2,976,808	2,203,868	65.3382	143,996,739	0.00115	165,596
2173	2,968,674	2,197,846	67.0566	147,380,084	0.00109	160,644
2174	2,968,674	2,197,846	68.8201	151,255,985	0.00104	157,306
2175	2,968,674	2,197,846	70.6301	155,234,086	0.00099	153,682
2176	2,976,808	2,203,868	72.4877	159,753,290	0.00095	151,766
2177	2,968,674	2,197,846	74.3941	163,506,779	0.00090	147,156
2178	2,968,674	2,197,846	76.3507	167,807,084	0.00086	144,314
2179	2,968,674	2,197,846	78.3587	172,220,359	0.00082	141,221
2180	2,976,808	2,203,868	80.4195	177,233,926	0.00078	138,242
2181	2,968,674	2,197,846	82.5346	181,398,345	0.00074	134,235
2182	2,968,674	2,197,846	84.7052	186,168,989	0.00071	132,180
2183	2,968,674	2,197,846	86.9330	191,065,351	0.00067	128,014
2184	2,976,808	2,203,868	89.2193	196,627,520	0.00064	125,842
2185	2,968,674	2,197,846	91.5658	201,247,532	0.00061	122,761
2186	2,968,674	2,197,846	93.9740	206,540,385	0.00058	119,793
2187	2,968,674	2,197,846	96.4455	211,972,361	0.00055	116,585
2188	2,976,808	2,203,868	98.9820	218,143,218	0.00053	115,616
2189	2,968,674	2,197,846	101.5852	223,268,631	0.00050	111,634
2190	2,968,674	2,197,846	104.2569	229,140,616	0.00048	109,987
2191	3,386,043	2,506,843	106.9989	268,229,449	0.00046	123,386
2192	3,709,556	2,746,355	109.8129	301,585,208	0.00043	129,682
2193	3,701,143	2,740,126	112.7010	308,814,949	0.00041	126,614
2194	3,858,693	2,856,768	115.6651	330,428,309	0.00039	128,867
2195	4,693,593	3,474,882	118.7071	412,493,221	0.00038	156,747
2196	4,024,656	2,979,638	121.8290	363,006,322	0.00036	130,682
2197	3,543,593	2,623,485	125.0332	328,022,671	0.00034	111,528
2198	3,386,043	2,506,843	128.3215	321,681,861	0.00032	102,938
2199	3,701,143	2,740,126	131.6964	360,864,740	0.00031	111,868
2200	3,543,593	2,623,485	135.1600	354,590,174	0.00029	102,831
2201	3,701,143	2,740,126	138.7147	380,095,767	0.00028	106,427
2202	3,701,143	2,740,126	142.3629	390,092,295	0.00027	105,325
2203	3,701,143	2,740,126	146.1070	400,351,601	0.00025	100,088
2204	3,552,006	2,629,713	149.9497	394,324,750	0.00024	94,638
2205	3,701,143	2,740,126	153.8933	421,687,045	0.00023	96,988
2206	3,701,143	2,740,126	157.9407	432,777,431	0.00022	95,211
2207	3,543,593	2,623,485	162.0946	425,252,682	0.00021	89,303
2208	3,709,556	2,746,355	166.3577	456,877,303	0.00020	91,375
2209	3,701,143	2,740,126	170.7329	467,829,672	0.00019	88,888
2210	3,543,593	2,623,485	175.2231	459,695,099	0.00018	82,745
2211	3,701,143	2,740,126	179.8315	492,760,983	0.00017	83,769
2212	3,709,556	2,746,355	184.5611	506,870,302	0.00016	81,099
2213	3,543,593	2,623,485	189.4150	496,927,329	0.00016	79,508
2214	3,701,143	2,740,126	194.3966	532,671,193	0.00015	79,901
2215	3,701,143	2,740,126	199.5093	546,680,636	0.00014	76,535
2216	3,552,006	2,629,713	204.7564	538,450,669	0.00013	69,999
2217	15,775,903	11,679,626	210.1415	2,454,374,200	0.00013	319,069
2218	1,703,385	1,261,094	215.6682	271,977,860	0.00012	32,637
	\$1,120,551,204	\$829,595,602		\$23,425,176,841		\$996,575,164

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
<b>Prairie Island Unit 2</b>			<b>3.63%</b>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>4.90%</i>	<i>2034</i>
2034	8,805,190	6,518,887	2.2707	14,802,437	1.00000	14,802,437
2035	75,517,342	55,908,962	2.3532	131,564,970	0.95329	125,419,570
2036	107,593,205	79,656,199	2.4386	194,249,607	0.90876	176,526,273
2037	114,544,597	84,802,635	2.5271	214,304,738	0.86631	185,654,337
2038	77,845,702	57,632,754	2.6188	150,928,657	0.82584	124,642,922
2039	29,841,648	22,093,145	2.7139	59,958,586	0.78727	47,203,596
2040	14,422,857	10,677,905	2.8124	30,030,539	0.75049	22,537,620
2041	27,217,451	20,150,331	2.9145	58,728,139	0.71544	42,016,460
2042	14,383,451	10,648,730	3.0203	32,162,360	0.68202	21,935,373
2043	27,217,451	20,150,331	3.1299	63,068,520	0.65016	41,004,629
2044	14,422,857	10,677,905	3.2436	34,634,852	0.61979	21,466,335
2045	27,217,451	20,150,331	3.3613	67,731,307	0.59084	40,018,365
2046	14,383,451	10,648,730	3.4833	37,092,722	0.56324	20,892,105
2047	27,217,451	20,150,331	3.6098	72,738,664	0.53693	39,055,571
2048	14,422,857	10,677,905	3.7408	39,943,906	0.51185	20,445,288
2049	38,371,215	28,407,976	3.8766	110,126,358	0.48794	53,735,055
2050	36,302,211	26,876,197	4.0173	107,969,746	0.46515	50,222,128
2051	24,965,517	18,483,121	4.1631	76,947,080	0.44342	34,119,874
2052	23,106,568	17,106,855	4.3143	73,804,105	0.42271	31,197,733
2053	12,428,562	9,201,436	4.4709	41,138,700	0.40296	16,577,250
2054	2,968,674	2,197,846	3.0555	6,711,123	0.38414	2,578,011
2055	2,968,674	2,197,846	3.1338	6,887,610	0.36620	2,522,243
2056	2,976,808	2,203,868	3.2162	7,088,079	0.34909	2,474,377
2057	2,968,674	2,197,846	3.3008	7,254,650	0.33279	2,414,275
2058	2,968,674	2,197,846	3.3876	7,445,423	0.31724	2,361,986
2059	2,968,674	2,197,846	3.4767	7,641,251	0.30242	2,310,867
2060	2,976,808	2,203,868	3.5681	7,863,620	0.28830	2,267,082
2061	2,968,674	2,197,846	3.6620	8,048,512	0.27483	2,211,973
2062	2,968,674	2,197,846	3.7583	8,260,165	0.26199	2,164,081
2063	2,968,674	2,197,846	3.8571	8,477,312	0.24975	2,117,209
2064	2,976,808	2,203,868	3.9586	8,724,230	0.23809	2,077,152
2065	2,968,674	2,197,846	4.0627	8,929,189	0.22697	2,026,658
2066	2,968,674	2,197,846	4.1695	9,163,919	0.21636	1,982,706
2067	2,968,674	2,197,846	4.2792	9,405,023	0.20626	1,939,880
2068	2,976,808	2,203,868	4.3917	9,678,725	0.19662	1,903,031
2069	2,968,674	2,197,846	4.5072	9,906,132	0.18744	1,856,805
2070	2,968,674	2,197,846	4.6258	10,166,796	0.17868	1,816,603
2071	2,968,674	2,197,846	4.7474	10,434,054	0.17034	1,777,337
2072	2,976,808	2,203,868	4.8723	10,737,904	0.16238	1,743,621
2073	2,968,674	2,197,846	5.0004	10,990,109	0.15479	1,701,159
2074	2,968,674	2,197,846	5.1320	11,279,346	0.14756	1,664,380
2075	4,118,674	3,049,244	5.2669	16,060,063	0.14067	2,259,169
2076	2,976,808	2,203,868	5.4054	11,912,786	0.13410	1,597,505
2077	2,968,674	2,197,846	5.5476	12,192,771	0.12784	1,558,724
2078	2,968,674	2,197,846	5.6935	12,513,436	0.12186	1,524,887
2079	2,968,674	2,197,846	5.8432	12,842,454	0.11617	1,491,908
2080	2,976,808	2,203,868	5.9969	13,216,373	0.11075	1,463,713
2081	2,968,674	2,197,846	6.1546	13,526,863	0.10557	1,428,031
2082	2,968,674	2,197,846	6.3165	13,882,695	0.10064	1,397,154
2083	2,968,674	2,197,846	6.4826	14,247,757	0.09594	1,366,930
2084	2,976,808	2,203,868	6.6531	14,662,551	0.09146	1,341,037
2085	2,968,674	2,197,846	6.8281	15,007,113	0.08719	1,308,470
2086	2,968,674	2,197,846	7.0077	15,401,846	0.08311	1,280,047
2087	2,968,674	2,197,846	7.1920	15,806,909	0.07923	1,252,381
2088	2,976,808	2,203,868	7.3811	16,266,967	0.07553	1,228,644
2089	2,968,674	2,197,846	7.5753	16,649,343	0.07200	1,198,753
2090	2,968,674	2,197,846	7.7745	17,087,154	0.06864	1,172,862
2091	2,968,674	2,197,846	7.9790	17,536,614	0.06543	1,147,421
2092	2,976,808	2,203,868	8.1888	18,047,031	0.06238	1,125,774
2093	2,968,674	2,197,846	8.4042	18,471,138	0.05946	1,098,294
2094	2,968,674	2,197,846	8.6252	18,956,862	0.05669	1,074,664
2095	2,968,674	2,197,846	8.8520	19,455,333	0.05404	1,051,366

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
2096	2,976,808	2,203,868	9.0849	20,021,916	0.05151	1,031,329
2097	2,968,674	2,197,846	9.3238	20,492,277	0.04911	1,006,376
2098	2,968,674	2,197,846	9.5690	21,031,189	0.04681	984,470
2099	2,968,674	2,197,846	9.8207	21,584,387	0.04463	963,311
2100	2,968,674	2,197,846	10.0789	22,151,871	0.04254	942,341
2101	2,968,674	2,197,846	10.3440	22,734,520	0.04055	921,885
2102	2,968,674	2,197,846	10.6161	23,332,553	0.03866	902,037
2103	2,968,674	2,197,846	10.8953	23,946,192	0.03685	882,417
2104	2,976,808	2,203,868	11.1818	24,643,206	0.03513	865,716
2105	2,968,674	2,197,846	11.4759	25,222,261	0.03349	844,694
2106	2,968,674	2,197,846	11.7777	25,885,571	0.03193	826,526
2107	2,968,674	2,197,846	12.0875	26,566,464	0.03044	808,683
2108	2,976,808	2,203,868	12.4054	27,339,858	0.02901	793,129
2109	2,968,674	2,197,846	12.7316	27,982,097	0.02766	773,985
2110	2,968,674	2,197,846	13.0665	28,718,155	0.02637	757,298
2111	2,968,674	2,197,846	13.4101	29,473,335	0.02514	740,960
2112	2,976,808	2,203,868	13.7628	30,331,388	0.02396	726,740
2113	2,968,674	2,197,846	14.1248	31,044,136	0.02284	709,048
2114	2,968,674	2,197,846	14.4963	31,860,636	0.02178	693,925
2115	4,118,674	3,049,244	14.8775	45,365,127	0.02076	941,780
2116	2,976,808	2,203,868	15.2688	33,650,413	0.01979	665,942
2117	2,968,674	2,197,846	15.6704	34,441,127	0.01886	649,560
2118	2,968,674	2,197,846	16.0825	35,346,859	0.01798	635,537
2119	2,968,674	2,197,846	16.5055	36,276,548	0.01714	621,780
2120	2,976,808	2,203,868	16.9395	37,332,414	0.01634	610,012
2121	2,968,674	2,197,846	17.3851	38,209,773	0.01558	595,308
2122	2,968,674	2,197,846	17.8423	39,214,629	0.01485	582,337
2123	2,968,674	2,197,846	18.3115	40,245,858	0.01416	569,881
2124	2,976,808	2,203,868	18.7931	41,417,503	0.01350	559,136
2125	2,968,674	2,197,846	19.2874	42,390,736	0.01287	545,569
2126	2,968,674	2,197,846	19.7946	43,505,483	0.01226	533,377
2127	2,968,674	2,197,846	20.3152	44,649,682	0.01169	521,955
2128	2,976,808	2,203,868	20.8495	45,949,536	0.01115	512,337
2129	2,968,674	2,197,846	21.3979	47,029,290	0.01062	499,451
2130	2,968,674	2,197,846	21.9606	48,266,018	0.01013	488,935
2131	2,968,674	2,197,846	22.5382	49,535,494	0.00966	478,513
2132	2,976,808	2,203,868	23.1310	50,977,660	0.00920	468,994
2133	2,968,674	2,197,846	23.7393	52,175,327	0.00877	457,578
2134	2,968,674	2,197,846	24.3637	53,547,662	0.00836	447,658
2135	2,968,674	2,197,846	25.0044	54,955,822	0.00797	437,998
2136	2,976,808	2,203,868	25.6620	56,555,649	0.00760	429,823
2137	2,968,674	2,197,846	26.3369	57,884,452	0.00725	419,662
2138	2,968,674	2,197,846	27.0296	59,406,900	0.00691	410,502
2139	2,968,674	2,197,846	27.7405	60,969,348	0.00659	401,788
2140	2,976,808	2,203,868	28.4701	62,744,329	0.00628	394,034
2141	2,968,674	2,197,846	29.2188	64,218,424	0.00598	384,026
2142	2,968,674	2,197,846	29.9873	65,907,469	0.00570	375,673
2143	2,968,674	2,197,846	30.7759	67,640,690	0.00544	367,965
2144	2,976,808	2,203,868	31.5854	69,610,038	0.00518	360,580
2145	2,968,674	2,197,846	32.4160	71,245,378	0.00494	351,952
2146	2,968,674	2,197,846	33.2686	73,119,261	0.00471	344,392
2147	2,968,674	2,197,846	34.1436	75,042,376	0.00449	336,940
2148	2,976,808	2,203,868	35.0415	77,226,825	0.00428	330,531
2149	2,968,674	2,197,846	35.9631	79,041,357	0.00408	322,489
2150	2,968,674	2,197,846	36.9090	81,120,300	0.00389	315,558
2151	2,968,674	2,197,846	37.8797	83,253,749	0.00371	308,871
2152	2,976,808	2,203,868	38.8759	85,677,334	0.00354	303,298
2153	2,968,674	2,197,846	39.8983	87,690,321	0.00337	295,516
2154	2,968,674	2,197,846	40.9477	89,996,741	0.00321	288,890
2155	4,118,674	3,049,244	42.0246	128,143,257	0.00306	392,118
2156	2,976,808	2,203,868	43.1298	95,052,367	0.00292	277,553
2157	2,968,674	2,197,846	44.2641	97,285,677	0.00278	270,454
2158	2,968,674	2,197,846	45.4283	99,844,410	0.00265	264,588
2159	2,968,674	2,197,846	46.6230	102,470,176	0.00253	259,250

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$ (1)	Jurisdictional Cost in Nominal \$ (2)	Escalation Factor	Jurisdictional Cost in Future \$'s (2)	Discount Factor (4)	Present Value to Decommission (5)
2160	2,976,808	2,203,868	47.8492	105,453,299	0.00241	254,142
2161	2,968,674	2,197,846	49.1077	107,931,165	0.00230	248,242
2162	2,968,674	2,197,846	50.3992	110,769,683	0.00219	242,586
2163	2,968,674	2,197,846	51.7247	113,682,928	0.00209	237,597
2164	2,976,808	2,203,868	53.0851	116,992,529	0.00199	232,815
2165	2,968,674	2,197,846	54.4812	119,741,290	0.00190	227,508
2166	2,968,674	2,197,846	55.9141	122,890,584	0.00181	222,452
2167	2,968,674	2,197,846	57.3846	126,122,516	0.00173	218,192
2168	2,976,808	2,203,868	58.8938	129,794,135	0.00164	212,862
2169	2,968,674	2,197,846	60.4427	132,843,750	0.00157	208,565
2170	2,968,674	2,197,846	62.0324	136,337,665	0.00149	203,143
2171	2,968,674	2,197,846	63.6638	139,923,231	0.00142	198,691
2172	2,976,808	2,203,868	65.3382	143,996,739	0.00136	195,836
2173	2,968,674	2,197,846	67.0566	147,380,084	0.00129	190,120
2174	2,968,674	2,197,846	68.8201	151,255,985	0.00123	186,045
2175	2,968,674	2,197,846	70.6301	155,234,086	0.00118	183,176
2176	2,976,808	2,203,868	72.4877	159,753,290	0.00112	178,924
2177	2,968,674	2,197,846	74.3941	163,506,779	0.00107	174,952
2178	2,968,674	2,197,846	76.3507	167,807,084	0.00102	171,163
2179	2,968,674	2,197,846	78.3587	172,220,359	0.00097	167,054
2180	2,976,808	2,203,868	80.4195	177,233,926	0.00093	164,828
2181	2,968,674	2,197,846	82.5346	181,398,345	0.00088	159,631
2182	2,968,674	2,197,846	84.7052	186,168,989	0.00084	156,382
2183	2,968,674	2,197,846	86.9330	191,065,351	0.00080	152,852
2184	2,976,808	2,203,868	89.2193	196,627,520	0.00077	151,403
2185	2,968,674	2,197,846	91.5658	201,247,532	0.00073	146,911
2186	2,968,674	2,197,846	93.9740	206,540,385	0.00070	144,578
2187	2,968,674	2,197,846	96.4455	211,972,361	0.00066	139,902
2188	2,976,808	2,203,868	98.9820	218,143,218	0.00063	137,430
2189	2,968,674	2,197,846	101.5852	223,268,631	0.00060	133,961
2190	2,968,674	2,197,846	104.2569	229,140,616	0.00057	130,610
2191	3,386,043	2,506,843	106.9989	268,229,449	0.00055	147,526
2192	3,709,556	2,746,355	109.8129	301,585,208	0.00052	156,824
2193	3,701,143	2,740,126	112.7010	308,814,949	0.00050	154,407
2194	3,858,693	2,856,768	115.6651	330,428,309	0.00047	155,301
2195	4,693,593	3,474,882	118.7071	412,493,221	0.00045	185,622
2196	4,024,656	2,979,638	121.8290	363,006,322	0.00043	156,093
2197	3,543,593	2,623,485	125.0332	328,022,671	0.00041	134,489
2198	3,386,043	2,506,843	128.3215	321,681,861	0.00039	125,456
2199	3,701,143	2,740,126	131.6964	360,864,740	0.00037	133,520
2200	3,543,593	2,623,485	135.1600	354,590,174	0.00036	127,652
2201	3,701,143	2,740,126	138.7147	380,095,767	0.00034	129,233
2202	3,701,143	2,740,126	142.3629	390,092,295	0.00032	124,830
2203	3,701,143	2,740,126	146.1070	400,351,601	0.00031	124,109
2204	3,552,006	2,629,713	149.9497	394,324,750	0.00029	114,354
2205	3,701,143	2,740,126	153.8933	421,687,045	0.00028	118,072
2206	3,701,143	2,740,126	157.9407	432,777,431	0.00027	116,850
2207	3,543,593	2,623,485	162.0946	425,252,682	0.00025	106,313
2208	3,709,556	2,746,355	166.3577	456,877,303	0.00024	109,651
2209	3,701,143	2,740,126	170.7329	467,829,672	0.00023	107,601
2210	3,543,593	2,623,485	175.2231	459,695,099	0.00022	101,133
2211	3,701,143	2,740,126	179.8315	492,760,983	0.00021	103,480
2212	3,709,556	2,746,355	184.5611	506,870,302	0.00020	101,374
2213	3,543,593	2,623,485	189.4150	496,927,329	0.00019	94,416
2214	3,701,143	2,740,126	194.3966	532,671,193	0.00018	95,881
2215	3,701,143	2,740,126	199.5093	546,680,636	0.00017	92,936
2216	3,552,006	2,629,713	204.7564	538,450,669	0.00017	91,537
2217	14,340,322	10,616,800	210.1415	2,231,030,244	0.00016	356,965
2218	1,703,385	1,261,094	215.6682	271,977,860	0.00015	40,797
	\$1,252,709,741	927,438,646		23,553,268,849		1,247,336,005
	<u>\$5,059,147,916</u>	<u>\$3,745,519,923</u>		<u>\$123,327,084,008</u>		<u>\$3,675,003,981</u>

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

Monticello

	Beginning Balance	Assumed Interest	Annuity Transfer	Decommissioning Payment	Annuity	Ending Balance	Book Expense
2012	\$348,710,955	\$18,830,392	-	-	\$0	\$367,541,347	\$0
2013	367,541,347	20,286,578	-	-	16,272,044	404,099,968	16,272,044
2014	404,099,968	22,260,743	-	-	16,272,044	442,632,756	16,272,044
2015	442,632,756	24,341,514	-	-	16,272,044	483,246,313	16,272,044
2016	483,246,313	26,534,646	-	-	16,272,044	526,053,603	16,272,044
2017	526,053,603	28,846,207	-	-	16,272,044	571,171,254	16,272,044
2018	571,171,254	31,282,593	-	-	16,272,044	618,725,891	16,272,044
2019	618,725,891	33,850,543	-	-	16,272,044	668,848,478	16,272,044
2020	668,848,478	36,557,163	-	-	16,272,044	721,677,685	16,272,044
2021	721,677,685	39,409,940	-	-	16,272,044	777,359,669	16,272,044
2022	777,359,669	42,416,767	-	-	16,272,044	836,048,480	16,272,044
2023	836,048,480	45,585,963	-	-	16,272,044	897,906,486	16,272,044
2024	897,906,486	48,926,295	-	-	16,272,044	963,104,826	16,272,044
2025	963,104,826	52,447,006	-	-	16,272,044	1,031,823,875	16,272,044
2026	1,031,823,875	56,157,834	-	-	16,272,044	1,104,253,753	16,272,044
2027	1,104,253,753	60,069,048	-	-	16,272,044	1,180,594,845	16,272,044
2028	1,180,594,845	64,191,467	-	-	16,272,044	1,261,058,355	16,272,044
2029	1,261,058,355	68,536,496	-	-	16,272,044	1,345,866,895	16,272,044
2030	1,345,866,895	73,006,321	-	(\$68,242,870)	12,204,033	1,362,834,380	12,204,033
2031	1,362,834,380	70,867,388	-	(118,574,715)	-	1,315,127,053	-
2032	1,315,127,053	68,386,607	-	(218,275,291)	-	1,165,238,368	-
2033	1,165,238,368	60,592,395	-	(162,934,648)	-	1,062,896,116	-
2034	1,062,896,116	55,270,598	-	(120,965,202)	-	997,201,511	-
2035	997,201,511	51,854,479	-	(148,653,458)	-	900,402,532	-
2036	900,402,532	46,820,932	-	(29,356,392)	-	917,867,072	-
2037	917,867,072	47,729,088	-	(30,338,948)	-	935,257,211	-
2038	935,257,211	48,633,375	-	(31,439,847)	-	952,450,739	-
2039	952,450,739	49,527,438	-	(32,581,565)	-	969,396,613	-
2040	969,396,613	50,408,624	-	(33,856,277)	-	985,948,960	-
2041	985,948,960	51,269,346	-	(34,989,856)	-	1,002,228,450	-
2042	1,002,228,450	52,115,879	-	(36,260,031)	-	1,018,084,298	-
2043	1,018,084,298	52,940,383	-	(37,575,828)	-	1,033,448,854	-
2044	1,033,448,854	53,739,340	-	(39,047,155)	-	1,048,141,039	-
2045	1,048,141,039	54,503,334	-	(165,907,221)	-	936,737,152	-
2046	936,737,152	48,710,332	-	(112,060,968)	-	873,386,515	-
2047	873,386,515	45,416,099	-	(70,551,640)	-	848,250,974	-
2048	848,250,974	44,109,051	-	(70,145,635)	-	822,214,390	-
2049	822,214,390	42,755,148	-	(16,268,819)	-	848,700,719	-
2050	848,700,719	44,132,437	-	(22,095,361)	-	870,737,796	-
2051	870,737,796	45,278,365	-	(22,676,586)	-	893,339,575	-
2052	893,339,575	46,453,658	-	(23,306,057)	-	916,487,176	-
2053	916,487,176	47,657,333	-	(23,884,794)	-	940,259,715	-
2054	940,259,715	48,893,505	-	(24,513,384)	-	964,639,837	-
2055	964,639,837	50,161,272	-	(25,158,029)	-	989,643,079	-
2056	989,643,079	51,461,440	-	(25,856,137)	-	1,015,248,382	-
2057	1,015,248,382	52,792,916	-	(26,498,699)	-	1,041,542,600	-
2058	1,041,542,600	54,160,215	-	(27,195,526)	-	1,068,507,289	-
2059	1,068,507,289	55,562,379	-	(27,910,817)	-	1,096,158,851	-
2060	1,096,158,851	57,000,260	-	(28,685,182)	-	1,124,473,929	-
2061	1,124,473,929	58,472,644	-	(29,398,399)	-	1,153,548,175	-
2062	1,153,548,175	59,984,505	-	(30,171,492)	-	1,183,361,188	-
2063	1,183,361,188	61,534,782	-	(30,964,654)	-	1,213,931,316	-
2064	1,213,931,316	63,124,428	-	(31,824,546)	-	1,245,231,199	-
2065	1,245,231,199	64,752,022	-	(32,615,203)	-	1,277,368,018	-
2066	1,277,368,018	66,423,137	-	(33,472,590)	-	1,310,318,565	-
2067	1,310,318,565	68,136,565	-	(34,353,257)	-	1,344,101,873	-
2068	1,344,101,873	69,893,297	-	(35,306,385)	-	1,378,688,785	-
2069	1,378,688,785	71,691,817	-	(36,183,633)	-	1,414,196,969	-
2070	1,414,196,969	73,538,242	-	(37,135,749)	-	1,450,599,463	-
2071	1,450,599,463	75,431,172	-	(38,111,949)	-	1,487,918,685	-
2072	1,487,918,685	77,371,772	-	(39,170,094)	-	1,526,120,363	-
2073	1,526,120,363	79,358,259	-	(40,143,024)	-	1,565,335,598	-
2074	1,565,335,598	81,397,451	-	(41,199,504)	-	1,605,533,546	-
2075	1,605,533,546	83,487,744	-	(42,282,476)	-	1,646,738,814	-
2076	1,646,738,814	85,630,418	-	(43,455,868)	-	1,688,913,365	-
2077	1,688,913,365	87,823,495	-	(44,535,925)	-	1,732,200,935	-
2078	1,732,200,935	90,074,449	-	(45,707,205)	-	1,776,568,179	-
2079	1,776,568,179	92,381,545	-	(46,908,991)	-	1,822,040,734	-
2080	1,822,040,734	94,746,118	-	(48,211,140)	-	1,868,575,712	-
2081	1,868,575,712	97,165,937	-	(49,408,898)	-	1,916,332,751	-
2082	1,916,332,751	99,649,303	-	(50,708,625)	-	1,965,273,429	-
2083	1,965,273,429	102,194,218	-	(52,042,070)	-	2,015,425,577	-

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

External Levelized	2084	2,015,425,577	104,802,130	-	(53,486,557)	-	2,066,741,150	-
	2085	2,066,741,150	107,470,540	-	(54,815,731)	-	2,119,395,959	-
	2086	2,119,395,959	110,208,590	-	(56,257,553)	-	2,173,346,996	-
	2087	2,173,346,996	113,014,044	-	(57,737,106)	-	2,228,623,933	-
	2088	2,228,623,933	115,888,445	-	(59,270,705)	-	2,272,604,673	-
	2089	2,272,604,673	118,175,443	-	(60,814,224)	-	2,329,965,891	-
	2090	2,329,965,891	121,158,226	-	(62,413,395)	-	2,388,710,723	-
	2091	2,388,710,723	124,212,958	-	(64,055,113)	-	2,448,868,568	-
	2092	2,448,868,568	127,341,166	-	(65,832,577)	-	2,510,377,156	-
	2093	2,510,377,156	130,539,612	-	(67,468,603)	-	2,573,448,166	-
	2094	2,573,448,166	133,819,305	-	(69,242,782)	-	2,638,024,688	-
	2095	2,638,024,688	137,177,284	-	(71,063,524)	-	2,704,138,448	-
	2096	2,704,138,448	140,615,199	-	(73,036,633)	-	2,771,717,014	-
	2097	2,771,717,014	144,129,285	-	(74,851,117)	-	2,840,995,182	-
	2098	2,840,995,182	147,731,749	-	(76,819,573)	-	2,911,907,358	-
	2099	2,911,907,358	151,419,183	-	(78,840,211)	-	2,984,486,329	-
	2100	2,984,486,329	155,193,289	-	(80,913,031)	-	3,058,766,587	-
	2101	3,058,766,587	159,055,863	-	(83,041,244)	-	3,134,781,205	-
	2102	3,134,781,205	163,008,623	-	(85,225,653)	-	3,212,564,175	-
	2103	3,212,564,175	167,053,337	-	(87,467,060)	-	3,292,150,452	-
	2104	3,292,150,452	171,191,824	-	(89,894,332)	-	3,373,447,943	-
	2105	3,373,447,943	175,419,293	-	(92,128,095)	-	3,456,739,141	-
	2106	3,456,739,141	179,750,435	-	(94,550,934)	-	3,541,938,642	-
	2107	3,541,938,642	184,180,809	-	(97,037,997)	-	3,629,081,455	-
	2108	3,629,081,455	188,712,236	-	(99,731,273)	-	3,718,062,417	-
	2109	3,718,062,417	193,339,246	-	(102,208,808)	-	3,809,192,855	-
	2110	3,809,192,855	198,078,028	-	(104,897,372)	-	3,902,373,512	-
	2111	3,902,373,512	202,923,423	-	(107,655,780)	-	3,997,641,154	-
	2112	3,997,641,154	207,877,340	-	(110,643,878)	-	4,094,874,616	-
	2113	4,094,874,616	212,933,480	-	(113,393,365)	-	4,194,414,731	-
	2114	4,194,414,731	218,109,566	-	(116,375,753)	-	4,296,148,544	-
	2115	4,296,148,544	223,399,724	-	(119,436,012)	-	4,400,112,256	-
	2116	4,400,112,256	228,805,837	-	(122,751,130)	-	4,506,166,963	-
	2117	4,506,166,963	234,320,682	-	(125,801,384)	-	4,614,686,262	-
	2118	4,614,686,262	239,963,686	-	(129,109,707)	-	4,725,540,240	-
2119	4,725,540,240	245,728,092	-	(132,505,535)	-	4,838,762,797	-	
2120	4,838,762,797	251,615,665	-	(136,182,461)	-	4,954,196,002	-	
2121	4,954,196,002	257,618,192	-	(139,566,931)	-	5,072,247,262	-	
2122	5,072,247,262	263,756,858	-	(143,237,316)	-	5,192,766,805	-	
2123	5,192,766,805	270,023,874	-	(147,004,036)	-	5,315,786,643	-	
2124	5,315,786,643	276,420,905	-	(151,084,189)	-	5,441,123,360	-	
2125	5,441,123,360	282,938,415	-	(154,838,524)	-	5,569,223,250	-	
2126	5,569,223,250	289,599,609	-	(158,910,307)	-	5,699,912,552	-	
2127	5,699,912,552	296,395,453	-	(163,089,664)	-	5,833,218,341	-	
2128	5,833,218,341	303,327,354	-	(203,118,736)	-	5,933,426,959	-	
2129	5,933,426,959	308,538,202	-	(171,781,539)	-	6,070,183,622	-	
2130	6,070,183,622	315,649,548	-	(176,298,874)	-	6,209,534,296	-	
2131	6,209,534,296	322,895,783	-	(180,935,825)	-	6,351,494,255	-	
2132	6,351,494,255	330,277,701	-	(185,958,057)	-	6,495,813,899	-	
2133	6,495,813,899	337,782,323	-	(190,578,211)	-	6,643,018,011	-	
2134	6,643,018,011	345,436,937	-	(195,590,870)	-	6,792,864,078	-	
2135	6,792,864,078	353,228,932	-	(200,734,386)	-	6,945,358,624	-	
2136	6,945,358,624	361,158,648	-	(206,305,636)	-	7,100,211,636	-	
2137	7,100,211,636	369,211,005	-	(211,431,646)	-	7,257,990,995	-	
2138	7,257,990,995	377,415,532	-	(216,992,616)	-	7,418,413,911	-	
2139	7,418,413,911	385,757,523	-	(222,699,694)	-	7,581,471,741	-	
2140	7,581,471,741	394,236,531	-	(228,880,917)	-	7,746,827,354	-	
2141	7,746,827,354	402,835,022	-	(234,567,431)	-	7,915,094,946	-	
2142	7,915,094,946	411,584,937	-	(240,736,920)	-	8,085,942,963	-	
2143	8,085,942,963	420,469,034	-	(247,067,772)	-	8,259,344,225	-	
2144	8,259,344,225	429,485,900	-	(253,925,884)	-	8,434,904,241	-	
2145	8,434,904,241	438,615,021	-	(260,234,433)	-	8,613,284,828	-	
2146	8,613,284,828	447,890,811	-	(267,079,074)	-	8,794,096,566	-	
2147	8,794,096,566	457,293,021	-	(274,103,541)	-	8,977,286,046	-	
2148	8,977,286,046	466,818,874	-	(281,710,659)	-	9,162,394,261	-	
2149	9,162,394,261	476,444,502	-	(288,710,419)	-	9,350,128,344	-	
2150	9,350,128,344	486,206,674	-	(296,304,068)	-	9,540,030,950	-	
2151	9,540,030,950	496,081,609	-	(304,096,812)	-	9,732,015,747	-	
2152	9,732,015,747	506,064,819	-	(312,536,719)	-	9,925,543,848	-	
2153	9,925,543,848	516,128,280	-	(320,302,057)	-	10,121,370,071	-	
2154	10,121,370,071	526,311,244	-	(328,726,601)	-	10,318,954,714	-	
2155	10,318,954,714	536,585,645	-	(337,371,914)	-	10,518,168,445	-	
2156	10,518,168,445	546,944,759	-	(346,735,282)	-	10,718,377,922	-	
2157	10,718,377,922	557,355,652	-	(355,350,536)	-	10,920,383,038	-	
2158	10,920,383,038	567,859,918	-	(364,696,690)	-	11,123,546,267	-	

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

2159	11,123,546,267	578,424,406	-	(374,287,696)	-	11,327,682,976	-
2160	11,327,682,976	589,039,515	-	(384,676,161)	-	11,532,046,331	-
2161	11,532,046,331	599,666,409	-	(394,234,775)	-	11,737,477,965	-
2162	11,737,477,965	610,348,854	-	(404,602,888)	-	11,943,223,931	-
2163	11,943,223,931	621,047,644	-	(415,243,953)	-	12,149,027,622	-
2164	12,149,027,622	631,749,436	-	(426,769,360)	-	12,354,007,699	-
2165	12,354,007,699	642,408,400	-	(437,373,031)	-	12,559,043,068	-
2166	12,559,043,068	653,070,240	-	(448,876,299)	-	12,763,237,008	-
2167	12,763,237,008	663,688,324	-	(460,681,418)	-	12,966,243,915	-
2168	12,966,243,915	674,244,684	-	(573,751,610)	-	13,066,736,988	-
2169	13,066,736,988	679,470,323	-	(485,231,730)	-	13,260,975,582	-
2170	13,260,975,582	689,570,730	-	(497,993,782)	-	13,452,552,530	-
2171	13,452,552,530	699,532,732	-	(511,090,600)	-	13,640,994,662	-
2172	13,640,994,662	709,331,722	-	(525,276,241)	-	13,825,050,143	-
2173	13,825,050,143	718,902,607	-	(538,327,871)	-	14,005,624,879	-
2174	14,005,624,879	728,292,494	-	(552,485,183)	-	14,181,432,190	-
2175	14,181,432,190	737,434,474	-	(567,015,795)	-	14,351,850,868	-
2176	14,351,850,868	746,296,245	-	(582,753,528)	-	14,515,393,585	-
2177	14,515,393,585	754,800,466	-	(597,233,046)	-	14,672,961,005	-
2178	14,672,961,005	762,993,972	-	(612,940,558)	-	14,823,014,420	-
2179	14,823,014,420	770,796,750	-	(629,060,706)	-	14,964,750,463	-
2180	14,964,750,463	778,167,024	-	(646,519,994)	-	15,096,397,494	-
2181	15,096,397,494	785,012,670	-	(662,584,675)	-	15,218,825,488	-
2182	15,218,825,488	791,378,925	-	(680,010,170)	-	15,330,194,243	-
2183	15,330,194,243	797,170,101	-	(697,894,865)	-	15,429,469,478	-
2184	15,429,469,478	802,332,413	-	(717,264,610)	-	15,514,537,281	-
2185	15,514,537,281	806,755,939	-	(735,086,810)	-	15,586,206,410	-
2186	15,586,206,410	810,482,733	-	(754,419,749)	-	15,642,269,394	-
2187	15,642,269,394	813,398,008	-	(774,260,859)	-	15,681,406,543	-
2188	15,681,406,543	815,433,140	-	(795,750,310)	-	15,701,089,374	-
2189	15,701,089,374	816,456,647	-	(815,522,178)	-	15,702,023,843	-
2190	15,702,023,843	816,505,240	-	(1,065,981,878)	-	15,452,547,205	-
2191	15,452,547,205	803,532,455	-	(1,446,569,378)	-	14,809,510,281	-
2192	14,809,510,281	770,094,535	-	(882,823,637)	-	14,696,781,179	-
2193	14,696,781,179	764,232,621	-	(1,399,878,920)	-	14,061,134,880	-
2194	14,061,134,880	731,179,014	-	(1,817,802,607)	-	12,974,511,287	-
2195	12,974,511,287	674,674,587	-	(493,121,410)	-	13,156,064,464	-
2196	13,156,064,464	684,115,352	-	(507,476,649)	-	13,332,703,167	-
2197	13,332,703,167	693,300,565	-	(519,400,675)	-	13,506,603,057	-
2198	13,506,603,057	702,343,359	-	(533,060,609)	-	13,675,885,807	-
2199	13,675,885,807	711,146,062	-	(547,080,288)	-	13,839,951,581	-
2200	13,839,951,581	719,677,482	-	(561,468,436)	-	13,998,160,627	-
2201	13,998,160,627	727,904,353	-	(576,235,022)	-	14,149,829,957	-
2202	14,149,829,957	735,791,158	-	(591,390,018)	-	14,294,231,097	-
2203	14,294,231,097	743,300,017	-	(606,943,391)	-	14,430,587,723	-
2204	14,430,587,723	750,390,562	-	(624,612,952)	-	14,556,365,332	-
2205	14,556,365,332	756,930,997	-	(639,288,476)	-	14,674,007,854	-
2206	14,674,007,854	763,048,408	-	(656,101,789)	-	14,780,954,473	-
2207	14,780,954,473	768,609,633	-	(673,357,513)	-	14,876,206,592	-
2208	14,876,206,592	773,562,743	-	(697,233,393)	-	14,673,535,942	-
2209	14,673,535,942	763,023,869	-	(709,241,893)	-	14,727,317,918	-
2210	14,727,317,918	765,820,532	-	(727,894,643)	-	14,765,243,807	-
2211	14,765,243,807	767,792,678	-	(747,038,407)	-	14,785,998,078	-
2212	14,785,998,078	768,871,900	-	(768,786,156)	-	14,786,083,822	-
2213	14,786,083,822	768,876,359	-	(786,849,244)	-	14,768,110,937	-
2214	14,768,110,937	767,941,769	-	(807,543,319)	-	14,728,509,387	-
2215	14,728,509,387	765,882,488	-	(828,781,996)	-	14,665,609,879	-
2216	14,665,609,879	762,611,714	-	(852,991,126)	-	14,575,230,467	-
2217	14,575,230,467	757,911,984	-	(1,001,631,797)	-	14,331,510,653	-
2218	14,331,510,653	745,238,554	-	(1,229,221,532)	-	13,847,527,676	-
2219	13,847,527,676	720,071,439	-	(1,209,915,273)	-	13,357,683,842	-
2220	13,357,683,842	694,599,560	-	(1,244,411,858)	-	12,807,871,544	-
2221	12,807,871,544	666,009,320	-	(1,274,393,710)	-	12,199,487,154	-
2222	12,199,487,154	634,373,332	-	(1,363,726,859)	-	11,470,133,627	-
2223	11,470,133,627	596,446,949	-	(1,342,308,271)	-	10,724,272,304	-
2224	10,724,272,304	557,662,160	-	(1,380,579,723)	-	9,901,354,740	-
2225	9,901,354,740	514,870,447	-	(1,413,842,078)	-	9,002,383,109	-
2226	9,002,383,109	468,123,922	-	(1,512,950,822)	-	7,957,556,208	-
2227	7,957,556,208	413,792,923	-	(1,489,188,091)	-	6,882,161,040	-
2228	6,882,161,040	357,872,374	-	(1,531,647,455)	-	5,708,385,959	-
2229	5,708,385,959	296,836,070	-	(1,568,549,111)	-	4,436,672,918	-
2230	4,436,672,918	230,706,992	-	(3,711,400,220)	-	955,979,689	-
2231	955,979,689	49,710,944	-	(1,005,690,633)	-	0	-

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

Prairie Island Unit 1

	Decommissioning						Book Expense
	Beginning Balance	Assumed Interest	Annuity Transfer	Payment	Annuity	Ending Balance	
2012	\$306,233,528	\$16,873,467	-	-	\$0	\$323,106,995	\$0
2013	323,106,995	17,803,195	-	-	-	340,910,191	-
2014	340,910,191	18,784,152	-	-	-	359,694,342	-
2015	359,694,342	19,819,158	-	-	-	379,513,501	-
2016	379,513,501	20,911,194	-	-	-	400,424,695	-
2017	400,424,695	22,063,401	-	-	-	422,488,095	-
2018	422,488,095	23,279,094	-	-	-	445,767,189	-
2019	445,767,189	24,561,772	-	-	-	470,328,961	-
2020	470,328,961	25,915,126	-	-	-	496,244,087	-
2021	496,244,087	27,343,049	-	-	-	523,587,136	-
2022	523,587,136	28,849,651	-	-	-	552,436,788	-
2023	552,436,788	30,439,267	-	-	-	582,876,055	-
2024	582,876,055	32,116,471	-	-	-	614,992,525	-
2025	614,992,525	33,886,088	-	-	-	648,878,613	-
2026	648,878,613	35,753,212	-	-	-	684,631,825	-
2027	684,631,825	37,723,214	-	-	-	722,355,039	-
2028	722,355,039	39,801,763	-	-	-	762,156,801	-
2029	762,156,801	41,994,840	-	-	-	804,151,641	-
2030	804,151,641	44,308,755	-	-	-	848,460,396	-
2031	848,460,396	46,750,168	-	-	-	895,210,564	-
2032	895,210,564	49,326,102	-	-	-	944,536,666	-
2033	944,536,666	52,043,970	-	(\$35,095,782)	-	961,484,855	-
2034	961,484,855	47,978,094	-	(114,733,110)	-	894,729,839	-
2035	894,729,839	44,647,019	-	(224,231,613)	-	715,145,244	-
2036	715,145,244	35,685,748	-	(158,027,129)	-	592,803,863	-
2037	592,803,863	29,580,913	-	(104,929,467)	-	517,455,309	-
2038	517,455,309	25,821,020	-	(12,308,565)	-	530,967,765	-
2039	530,967,765	26,495,291	-	(25,648,739)	-	531,814,317	-
2040	531,814,317	26,537,534	-	(13,254,715)	-	545,097,137	-
2041	545,097,137	27,200,347	-	(41,390,792)	-	530,906,692	-
2042	530,906,692	26,492,244	-	(14,195,646)	-	543,203,290	-
2043	543,203,290	27,105,844	-	(44,449,834)	-	525,859,300	-
2044	525,859,300	26,240,379	-	(15,286,941)	-	536,812,738	-
2045	536,812,738	26,786,956	-	(47,736,103)	-	515,863,591	-
2046	515,863,591	25,741,593	-	(16,371,782)	-	525,233,402	-
2047	525,233,402	26,209,147	-	(51,265,220)	-	500,177,329	-
2048	500,177,329	24,958,849	-	(17,630,222)	-	507,505,956	-
2049	507,505,956	25,324,547	-	(87,470,893)	-	445,359,610	-
2050	445,359,610	22,223,445	-	(85,634,240)	-	381,948,815	-
2051	381,948,815	19,059,246	-	(58,737,390)	-	342,270,671	-
2052	342,270,671	17,079,306	-	(58,436,988)	-	300,912,990	-
2053	300,912,990	15,015,558	-	(33,654,861)	-	282,273,687	-
2054	282,273,687	14,085,457	-	(6,711,123)	-	289,648,021	-
2055	289,648,021	14,453,436	-	(6,887,610)	-	297,213,847	-
2056	297,213,847	14,830,971	-	(7,088,079)	-	304,956,739	-
2057	304,956,739	15,217,341	-	(7,254,650)	-	312,919,430	-
2058	312,919,430	15,614,680	-	(7,445,423)	-	321,088,687	-
2059	321,088,687	16,022,325	-	(7,641,251)	-	329,469,761	-
2060	329,469,761	16,440,541	-	(7,863,620)	-	338,046,682	-
2061	338,046,682	16,868,529	-	(8,048,512)	-	346,866,699	-
2062	346,866,699	17,308,648	-	(8,260,165)	-	355,915,183	-
2063	355,915,183	17,760,168	-	(8,477,312)	-	365,198,038	-
2064	365,198,038	18,223,382	-	(8,724,230)	-	374,697,190	-
2065	374,697,190	18,697,390	-	(8,929,189)	-	384,465,391	-
2066	384,465,391	19,184,823	-	(9,163,919)	-	394,486,295	-
2067	394,486,295	19,684,866	-	(9,405,023)	-	404,766,138	-
2068	404,766,138	20,197,830	-	(9,678,725)	-	415,285,243	-
2069	415,285,243	20,722,734	-	(9,906,132)	-	426,101,845	-
2070	426,101,845	21,262,482	-	(10,166,796)	-	437,197,531	-
2071	437,197,531	21,816,157	-	(10,434,054)	-	448,579,633	-
2072	448,579,633	22,384,124	-	(10,737,904)	-	460,225,853	-
2073	460,225,853	22,965,270	-	(10,990,109)	-	472,201,014	-
2074	472,201,014	23,562,831	-	(11,279,346)	-	484,484,498	-
2075	484,484,498	24,175,776	-	(16,060,063)	-	492,600,212	-
2076	492,600,212	24,580,751	-	(11,912,786)	-	505,268,177	-
2077	505,268,177	25,212,882	-	(12,192,771)	-	518,288,288	-
2078	518,288,288	25,862,586	-	(12,513,436)	-	531,637,437	-

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

External Levelized	2079	531,637,437	26,528,708	-	(12,842,454)	-	545,323,691	-
	2080	545,323,691	27,211,652	-	(13,216,373)	-	559,318,970	-
	2081	559,318,970	27,910,017	-	(13,526,863)	-	573,702,124	-
	2082	573,702,124	28,627,736	-	(13,882,695)	-	588,447,165	-
	2083	588,447,165	29,363,514	-	(14,247,757)	-	603,562,922	-
	2084	603,562,922	30,117,790	-	(14,662,551)	-	619,018,160	-
	2085	619,018,160	30,889,006	-	(15,007,113)	-	634,900,054	-
	2086	634,900,054	31,681,513	-	(15,401,846)	-	651,179,721	-
	2087	651,179,721	32,493,868	-	(15,806,909)	-	667,866,680	-
	2088	667,866,680	33,326,547	-	(16,266,967)	-	684,926,261	-
	2089	684,926,261	34,177,820	-	(16,649,343)	-	702,454,738	-
	2090	702,454,738	35,052,491	-	(17,087,154)	-	720,420,075	-
	2091	720,420,075	35,948,962	-	(17,536,614)	-	738,832,423	-
	2092	738,832,423	36,867,738	-	(18,047,031)	-	757,653,131	-
	2093	757,653,131	37,806,891	-	(18,471,138)	-	776,988,884	-
	2094	776,988,884	38,771,745	-	(18,956,862)	-	796,803,768	-
	2095	796,803,768	39,760,508	-	(19,455,333)	-	817,108,942	-
	2096	817,108,942	40,773,736	-	(20,021,916)	-	837,860,762	-
	2097	837,860,762	41,809,252	-	(20,492,277)	-	859,177,737	-
	2098	859,177,737	42,872,969	-	(21,031,189)	-	881,019,518	-
	2099	881,019,518	43,962,874	-	(21,584,387)	-	903,398,005	-
	2100	903,398,005	45,079,560	-	(22,151,871)	-	926,325,695	-
	2101	926,325,695	46,223,652	-	(22,734,520)	-	949,814,827	-
	2102	949,814,827	47,395,760	-	(23,332,553)	-	973,878,034	-
	2103	973,878,034	48,596,514	-	(23,946,192)	-	998,528,356	-
	2104	998,528,356	49,826,565	-	(24,643,206)	-	1,023,711,714	-
	2105	1,023,711,714	51,083,215	-	(25,222,261)	-	1,049,572,667	-
	2106	1,049,572,667	52,373,676	-	(25,885,571)	-	1,076,060,772	-
	2107	1,076,060,772	53,695,433	-	(26,566,464)	-	1,103,189,741	-
	2108	1,103,189,741	55,049,168	-	(27,339,858)	-	1,130,899,050	-
	2109	1,130,899,050	56,431,863	-	(27,982,097)	-	1,159,348,816	-
	2110	1,159,348,816	57,851,506	-	(28,718,155)	-	1,188,482,166	-
	2111	1,188,482,166	59,305,260	-	(29,473,335)	-	1,218,314,091	-
	2112	1,218,314,091	60,793,873	-	(30,331,388)	-	1,248,776,576	-
	2113	1,248,776,576	62,313,951	-	(31,044,136)	-	1,280,046,391	-
	2114	1,280,046,391	63,874,315	-	(31,860,636)	-	1,312,060,071	-
	2115	1,312,060,071	65,471,798	-	(45,365,127)	-	1,332,166,741	-
	2116	1,332,166,741	66,475,120	-	(33,650,413)	-	1,364,991,449	-
	2117	1,364,991,449	68,113,073	-	(34,441,127)	-	1,398,663,395	-
	2118	1,398,663,395	69,793,303	-	(35,346,859)	-	1,433,109,840	-
	2119	1,433,109,840	71,512,181	-	(36,276,548)	-	1,468,345,473	-
	2120	1,468,345,473	73,270,439	-	(37,332,414)	-	1,504,283,497	-
	2121	1,504,283,497	75,063,747	-	(38,209,773)	-	1,541,137,470	-
	2122	1,541,137,470	76,902,760	-	(39,214,629)	-	1,578,825,602	-
	2123	1,578,825,602	78,783,398	-	(40,245,858)	-	1,617,363,141	-
	2124	1,617,363,141	80,706,421	-	(41,417,503)	-	1,656,652,059	-
	2125	1,656,652,059	82,666,938	-	(42,390,736)	-	1,696,928,261	-
2126	1,696,928,261	84,676,720	-	(43,505,483)	-	1,738,099,497	-	
2127	1,738,099,497	86,731,165	-	(44,649,682)	-	1,780,180,980	-	
2128	1,780,180,980	88,831,031	-	(45,949,536)	-	1,823,062,475	-	
2129	1,823,062,475	90,970,817	-	(47,029,290)	-	1,867,004,002	-	
2130	1,867,004,002	93,163,500	-	(48,266,018)	-	1,911,901,484	-	
2131	1,911,901,484	95,403,884	-	(49,535,494)	-	1,957,769,874	-	
2132	1,957,769,874	97,692,717	-	(50,977,660)	-	2,004,484,930	-	
2133	2,004,484,930	100,023,798	-	(52,175,327)	-	2,052,333,402	-	
2134	2,052,333,402	102,411,437	-	(53,547,662)	-	2,101,197,177	-	
2135	2,101,197,177	104,849,739	-	(54,955,822)	-	2,151,091,094	-	
2136	2,151,091,094	107,339,446	-	(56,555,649)	-	2,201,874,891	-	
2137	2,201,874,891	109,873,557	-	(57,884,452)	-	2,253,863,996	-	
2138	2,253,863,996	112,467,813	-	(59,406,900)	-	2,306,924,910	-	
2139	2,306,924,910	115,115,553	-	(60,969,348)	-	2,361,071,114	-	
2140	2,361,071,114	117,817,449	-	(62,744,329)	-	2,416,144,234	-	
2141	2,416,144,234	120,565,597	-	(64,218,424)	-	2,472,491,407	-	
2142	2,472,491,407	123,377,321	-	(65,907,469)	-	2,529,961,259	-	
2143	2,529,961,259	126,245,067	-	(67,640,690)	-	2,588,565,635	-	
2144	2,588,565,635	129,169,425	-	(69,610,038)	-	2,648,125,023	-	
2145	2,648,125,023	132,141,439	-	(71,245,378)	-	2,709,021,084	-	
2146	2,709,021,084	135,180,152	-	(73,119,261)	-	2,771,081,975	-	
2147	2,771,081,975	138,276,991	-	(75,042,376)	-	2,834,316,589	-	
2148	2,834,316,589	141,432,398	-	(77,226,825)	-	2,898,522,162	-	
2149	2,898,522,162	144,636,256	-	(79,041,357)	-	2,964,117,060	-	

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**EXTERNAL FUND CALCULATION**

2150	2,964,117,060	147,909,441	-	(81,120,300)	-	3,030,906,202	-
2151	3,030,906,202	151,242,219	-	(83,253,749)	-	3,098,894,672	-
2152	3,098,894,672	154,634,844	-	(85,677,334)	-	3,167,852,182	-
2153	3,167,852,182	158,075,824	-	(87,690,321)	-	3,238,237,685	-
2154	3,238,237,685	161,588,060	-	(89,996,741)	-	3,309,829,004	-
2155	3,309,829,004	165,160,467	-	(128,143,257)	-	3,346,846,214	-
2156	3,346,846,214	167,007,626	-	(95,052,367)	-	3,418,801,474	-
2157	3,418,801,474	170,598,194	-	(97,285,677)	-	3,492,113,990	-
2158	3,492,113,990	174,256,488	-	(99,844,410)	-	3,566,526,069	-
2159	3,566,526,069	177,969,651	-	(102,470,176)	-	3,642,025,543	-
2160	3,642,025,543	181,737,075	-	(105,453,299)	-	3,718,309,318	-
2161	3,718,309,318	185,543,635	-	(107,931,165)	-	3,795,921,789	-
2162	3,795,921,789	189,416,497	-	(110,769,683)	-	3,874,568,604	-
2163	3,874,568,604	193,340,973	-	(113,682,928)	-	3,954,226,649	-
2164	3,954,226,649	197,315,910	-	(116,992,529)	-	4,034,550,030	-
2165	4,034,550,030	201,324,046	-	(119,741,290)	-	4,116,132,786	-
2166	4,116,132,786	205,395,026	-	(122,890,584)	-	4,198,637,228	-
2167	4,198,637,228	209,511,998	-	(126,122,516)	-	4,282,026,709	-
2168	4,282,026,709	213,673,133	-	(129,794,135)	-	4,365,905,708	-
2169	4,365,905,708	217,858,695	-	(132,843,750)	-	4,450,920,653	-
2170	4,450,920,653	222,100,941	-	(136,337,665)	-	4,536,683,928	-
2171	4,536,683,928	226,380,528	-	(139,923,231)	-	4,623,141,225	-
2172	4,623,141,225	230,694,747	-	(143,996,739)	-	4,709,839,233	-
2173	4,709,839,233	235,020,978	-	(147,380,084)	-	4,797,480,128	-
2174	4,797,480,128	239,394,258	-	(151,255,985)	-	4,885,618,401	-
2175	4,885,618,401	243,792,358	-	(155,234,086)	-	4,974,176,673	-
2176	4,974,176,673	248,211,416	-	(159,753,290)	-	5,062,634,799	-
2177	5,062,634,799	252,625,476	-	(163,506,779)	-	5,151,753,497	-
2178	5,151,753,497	257,072,499	-	(167,807,084)	-	5,241,018,912	-
2179	5,241,018,912	261,526,844	-	(172,220,359)	-	5,330,325,396	-
2180	5,330,325,396	265,983,237	-	(177,233,926)	-	5,419,074,707	-
2181	5,419,074,707	270,411,828	-	(181,398,345)	-	5,508,088,190	-
2182	5,508,088,190	274,853,601	-	(186,168,989)	-	5,596,772,802	-
2183	5,596,772,802	279,278,963	-	(191,065,351)	-	5,684,986,414	-
2184	5,684,986,414	283,680,822	-	(196,627,520)	-	5,772,039,716	-
2185	5,772,039,716	288,024,782	-	(201,247,532)	-	5,858,816,966	-
2186	5,858,816,966	292,354,967	-	(206,540,385)	-	5,944,631,548	-
2187	5,944,631,548	296,637,114	-	(211,972,361)	-	6,029,296,301	-
2188	6,029,296,301	300,861,885	-	(218,143,218)	-	6,112,014,969	-
2189	6,112,014,969	304,989,547	-	(223,268,631)	-	6,193,735,885	-
2190	6,193,735,885	309,067,421	-	(229,140,616)	-	6,273,662,690	-
2191	6,273,662,690	313,055,768	-	(268,229,449)	-	6,318,489,008	-
2192	6,318,489,008	315,292,602	-	(301,585,208)	-	6,332,196,402	-
2193	6,332,196,402	315,976,600	-	(308,814,949)	-	6,339,358,053	-
2194	6,339,358,053	316,333,967	-	(330,428,309)	-	6,325,263,710	-
2195	6,325,263,710	315,630,659	-	(412,493,221)	-	6,228,401,149	-
2196	6,228,401,149	310,797,217	-	(363,006,322)	-	6,176,192,044	-
2197	6,176,192,044	308,191,983	-	(328,022,671)	-	6,156,361,357	-
2198	6,156,361,357	307,202,432	-	(321,681,861)	-	6,141,881,927	-
2199	6,141,881,927	306,479,908	-	(360,864,740)	-	6,087,497,095	-
2200	6,087,497,095	303,766,105	-	(354,590,174)	-	6,036,673,026	-
2201	6,036,673,026	301,229,984	-	(380,095,767)	-	5,957,807,243	-
2202	5,957,807,243	297,294,581	-	(390,092,295)	-	5,865,009,529	-
2203	5,865,009,529	292,663,976	-	(400,351,601)	-	5,757,321,904	-
2204	5,757,321,904	287,290,363	-	(394,324,750)	-	5,650,287,516	-
2205	5,650,287,516	281,949,347	-	(421,687,045)	-	5,510,549,819	-
2206	5,510,549,819	274,976,436	-	(432,777,431)	-	5,352,748,823	-
2207	5,352,748,823	267,102,166	-	(425,252,682)	-	5,194,598,308	-
2208	5,194,598,308	259,210,456	-	(456,877,303)	-	4,996,931,461	-
2209	4,996,931,461	249,346,880	-	(467,829,672)	-	4,778,448,669	-
2210	4,778,448,669	238,444,589	-	(459,695,099)	-	4,557,198,159	-
2211	4,557,198,159	227,404,188	-	(492,760,983)	-	4,291,841,364	-
2212	4,291,841,364	214,162,884	-	(506,870,302)	-	3,999,133,946	-
2213	3,999,133,946	199,556,784	-	(496,927,329)	-	3,701,763,400	-
2214	3,701,763,400	184,717,994	-	(532,671,193)	-	3,353,810,201	-
2215	3,353,810,201	167,355,129	-	(546,680,636)	-	2,974,484,693	-
2216	2,974,484,693	148,426,786	-	(538,450,669)	-	2,584,460,811	-
2217	2,584,460,811	128,964,594	-	(2,454,374,200)	-	259,051,205	-
2218	259,051,205	12,926,655	-	(271,977,860)	-	0	-

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

Prairie Island Unit 2

	Beginning Balance	Assumed Interest	Annuity Transfer	Decommissioning Payment	Annuity	Ending Balance	Book Expense
2012	344,802,710	19,102,070	-	-	-	363,904,780	-
2013	363,904,780	20,197,037	-	-	1,325,366	385,427,183	1,325,366
2014	385,427,183	21,389,379	-	-	1,325,366	408,141,928	1,325,366
2015	408,141,928	22,647,775	-	-	1,325,366	432,115,069	1,325,366
2016	432,115,069	23,975,887	-	-	1,325,366	457,416,323	1,325,366
2017	457,416,323	25,377,577	-	-	1,325,366	484,119,266	1,325,366
2018	484,119,266	26,856,920	-	-	1,325,366	512,301,552	1,325,366
2019	512,301,552	28,418,219	-	-	1,325,366	542,045,136	1,325,366
2020	542,045,136	30,066,013	-	-	1,325,366	573,436,515	1,325,366
2021	573,436,515	31,805,096	-	-	1,325,366	606,566,977	1,325,366
2022	606,566,977	33,640,523	-	-	1,325,366	641,532,866	1,325,366
2023	641,532,866	35,577,633	-	-	1,325,366	678,435,865	1,325,366
2024	678,435,865	37,622,060	-	-	1,325,366	717,383,291	1,325,366
2025	717,383,291	39,779,747	-	-	1,325,366	758,488,404	1,325,366
2026	758,488,404	42,056,970	-	-	1,325,366	801,870,740	1,325,366
2027	801,870,740	44,460,352	-	-	1,325,366	847,656,457	1,325,366
2028	847,656,457	46,996,880	-	-	1,325,366	895,978,704	1,325,366
2029	895,978,704	49,673,933	-	-	1,325,366	946,978,002	1,325,366
2030	946,978,002	52,499,294	-	-	1,325,366	1,000,802,662	1,325,366
2031	1,000,802,662	55,481,180	-	-	1,325,366	1,057,609,209	1,325,366
2032	1,057,609,209	58,628,263	-	-	1,325,366	1,117,562,837	1,325,366
2033	1,117,562,837	61,949,694	-	-	1,325,366	1,180,837,897	1,325,366
2034	1,180,837,897	65,447,790	-	(14,802,437)	1,060,293	1,232,543,542	1,060,293
2035	1,232,543,542	60,394,634	-	(131,564,970)	-	1,161,373,206	-
2036	1,161,373,206	56,907,287	-	(194,249,607)	-	1,024,030,886	-
2037	1,024,030,886	50,177,513	-	(214,304,738)	-	859,903,661	-
2038	859,903,661	42,135,279	-	(150,928,657)	-	751,110,284	-
2039	751,110,284	36,804,404	-	(59,958,586)	-	727,956,102	-
2040	727,956,102	35,669,849	-	(30,030,539)	-	733,595,412	-
2041	733,595,412	35,946,175	-	(58,728,139)	-	710,813,448	-
2042	710,813,448	34,829,859	-	(32,162,360)	-	713,480,947	-
2043	713,480,947	34,960,566	-	(63,068,520)	-	685,372,993	-
2044	685,372,993	33,583,277	-	(34,634,852)	-	684,321,418	-
2045	684,321,418	33,531,749	-	(67,731,307)	-	650,121,860	-
2046	650,121,860	31,855,971	-	(37,092,722)	-	644,885,110	-
2047	644,885,110	31,599,370	-	(72,738,664)	-	603,745,816	-
2048	603,745,816	29,583,545	-	(39,943,906)	-	593,385,455	-
2049	593,385,455	29,075,887	-	(110,126,358)	-	512,334,984	-
2050	512,334,984	25,104,414	-	(107,969,746)	-	429,469,652	-
2051	429,469,652	21,044,013	-	(76,947,080)	-	373,566,585	-
2052	373,566,585	18,304,763	-	(73,804,105)	-	318,067,242	-
2053	318,067,242	15,585,295	-	(41,138,700)	-	292,513,837	-
2054	292,513,837	14,333,178	-	(6,711,123)	-	300,135,892	-
2055	300,135,892	14,706,659	-	(6,887,610)	-	307,954,941	-
2056	307,954,941	15,089,792	-	(7,088,079)	-	315,956,655	-
2057	315,956,655	15,481,876	-	(7,254,650)	-	324,183,880	-
2058	324,183,880	15,885,010	-	(7,445,423)	-	332,623,467	-
2059	332,623,467	16,298,550	-	(7,641,251)	-	341,280,766	-
2060	341,280,766	16,722,758	-	(7,863,620)	-	350,139,904	-
2061	350,139,904	17,156,855	-	(8,048,512)	-	359,248,247	-
2062	359,248,247	17,603,164	-	(8,260,165)	-	368,591,246	-
2063	368,591,246	18,060,971	-	(8,477,312)	-	378,174,905	-
2064	378,174,905	18,530,570	-	(8,724,230)	-	387,981,245	-
2065	387,981,245	19,011,081	-	(8,929,189)	-	398,063,137	-
2066	398,063,137	19,505,094	-	(9,163,919)	-	408,404,312	-
2067	408,404,312	20,011,811	-	(9,405,023)	-	419,011,100	-
2068	419,011,100	20,531,544	-	(9,678,725)	-	429,863,919	-
2069	429,863,919	21,063,332	-	(9,906,132)	-	441,021,119	-
2070	441,021,119	21,610,035	-	(10,166,796)	-	452,464,358	-
2071	452,464,358	22,170,754	-	(10,434,054)	-	464,201,057	-
2072	464,201,057	22,745,852	-	(10,737,904)	-	476,209,005	-
2073	476,209,005	23,334,241	-	(10,990,109)	-	488,553,137	-
2074	488,553,137	23,939,104	-	(11,279,346)	-	501,212,894	-
2075	501,212,894	24,559,432	-	(16,060,063)	-	509,712,263	-
2076	509,712,263	24,975,901	-	(11,912,786)	-	522,775,379	-
2077	522,775,379	25,615,994	-	(12,192,771)	-	536,198,601	-
2078	536,198,601	26,273,731	-	(12,513,436)	-	549,958,896	-

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

External Levelized	2079	549,958,896	26,947,986	-	(12,842,454)	-	564,064,428	-
	2080	564,064,428	27,639,157	-	(13,216,373)	-	578,487,212	-
	2081	578,487,212	28,345,873	-	(13,526,863)	-	593,306,222	-
	2082	593,306,222	29,072,005	-	(13,882,695)	-	608,495,532	-
	2083	608,495,532	29,816,281	-	(14,247,757)	-	624,064,057	-
	2084	624,064,057	30,579,139	-	(14,662,551)	-	639,980,644	-
	2085	639,980,644	31,359,052	-	(15,007,113)	-	656,332,583	-
	2086	656,332,583	32,160,297	-	(15,401,846)	-	673,091,034	-
	2087	673,091,034	32,981,461	-	(15,806,909)	-	690,265,586	-
	2088	690,265,586	33,823,014	-	(16,266,967)	-	707,821,633	-
	2089	707,821,633	34,683,260	-	(16,649,343)	-	725,855,550	-
	2090	725,855,550	35,566,922	-	(17,087,154)	-	744,335,317	-
	2091	744,335,317	36,472,431	-	(17,536,614)	-	763,271,134	-
	2092	763,271,134	37,400,286	-	(18,047,031)	-	782,624,389	-
	2093	782,624,389	38,348,595	-	(18,471,138)	-	802,501,847	-
	2094	802,501,847	39,322,590	-	(18,956,862)	-	822,867,575	-
	2095	822,867,575	40,320,511	-	(19,455,333)	-	843,732,753	-
	2096	843,732,753	41,342,905	-	(20,021,916)	-	865,053,742	-
	2097	865,053,742	42,387,633	-	(20,492,277)	-	886,949,098	-
	2098	886,949,098	43,460,506	-	(21,031,189)	-	909,378,415	-
	2099	909,378,415	44,559,542	-	(21,584,387)	-	932,353,571	-
	2100	932,353,571	45,685,325	-	(22,151,871)	-	955,887,025	-
	2101	955,887,025	46,838,464	-	(22,734,520)	-	979,990,970	-
	2102	979,990,970	48,019,558	-	(23,332,553)	-	1,004,677,974	-
	2103	1,004,677,974	49,229,221	-	(23,946,192)	-	1,029,961,003	-
	2104	1,029,961,003	50,468,089	-	(24,643,206)	-	1,055,785,886	-
	2105	1,055,785,886	51,733,508	-	(25,222,261)	-	1,082,297,133	-
	2106	1,082,297,133	53,032,559	-	(25,885,571)	-	1,109,444,121	-
	2107	1,109,444,121	54,362,762	-	(26,566,464)	-	1,137,240,418	-
	2108	1,137,240,418	55,724,781	-	(27,339,858)	-	1,165,625,340	-
2109	1,165,625,340	57,115,642	-	(27,982,097)	-	1,194,758,885	-	
2110	1,194,758,885	58,543,185	-	(28,718,155)	-	1,224,583,915	-	
2111	1,224,583,915	60,004,612	-	(29,473,335)	-	1,255,115,192	-	
2112	1,255,115,192	61,500,644	-	(30,331,388)	-	1,286,284,448	-	
2113	1,286,284,448	63,027,938	-	(31,044,136)	-	1,318,268,250	-	
2114	1,318,268,250	64,595,144	-	(31,860,636)	-	1,351,002,759	-	
2115	1,351,002,759	66,199,135	-	(45,365,127)	-	1,371,836,767	-	
2116	1,371,836,767	67,220,002	-	(33,650,413)	-	1,405,406,356	-	
2117	1,405,406,356	68,864,911	-	(34,441,127)	-	1,439,830,140	-	
2118	1,439,830,140	70,551,677	-	(35,346,859)	-	1,475,034,958	-	
2119	1,475,034,958	72,276,713	-	(36,276,548)	-	1,511,035,123	-	
2120	1,511,035,123	74,040,721	-	(37,332,414)	-	1,547,743,430	-	
2121	1,547,743,430	75,839,428	-	(38,209,773)	-	1,585,373,084	-	
2122	1,585,373,084	77,683,281	-	(39,214,629)	-	1,623,841,737	-	
2123	1,623,841,737	79,568,245	-	(40,245,858)	-	1,663,164,124	-	
2124	1,663,164,124	81,495,042	-	(41,417,503)	-	1,703,241,663	-	
2125	1,703,241,663	83,458,841	-	(42,390,736)	-	1,744,309,768	-	
2126	1,744,309,768	85,471,179	-	(43,505,483)	-	1,786,275,464	-	
2127	1,786,275,464	87,527,498	-	(44,649,682)	-	1,829,153,279	-	
2128	1,829,153,279	89,628,511	-	(45,949,536)	-	1,872,832,254	-	
2129	1,872,832,254	91,768,780	-	(47,029,290)	-	1,917,571,744	-	
2130	1,917,571,744	93,961,015	-	(48,266,018)	-	1,963,266,741	-	
2131	1,963,266,741	96,200,070	-	(49,535,494)	-	2,009,931,318	-	
2132	2,009,931,318	98,486,635	-	(50,977,660)	-	2,057,440,292	-	
2133	2,057,440,292	100,814,574	-	(52,175,327)	-	2,106,079,540	-	
2134	2,106,079,540	103,197,897	-	(53,547,662)	-	2,155,729,775	-	
2135	2,155,729,775	105,630,759	-	(54,955,822)	-	2,206,404,713	-	
2136	2,206,404,713	108,113,831	-	(56,555,649)	-	2,257,962,894	-	
2137	2,257,962,894	110,640,182	-	(57,884,452)	-	2,310,718,625	-	
2138	2,310,718,625	113,225,213	-	(59,406,900)	-	2,364,536,938	-	
2139	2,364,536,938	115,862,310	-	(60,969,348)	-	2,419,429,899	-	
2140	2,419,429,899	118,552,065	-	(62,744,329)	-	2,475,237,635	-	
2141	2,475,237,635	121,286,644	-	(64,218,424)	-	2,532,305,855	-	
2142	2,532,305,855	124,082,987	-	(65,907,469)	-	2,590,481,373	-	
2143	2,590,481,373	126,933,587	-	(67,640,690)	-	2,649,774,270	-	
2144	2,649,774,270	129,838,939	-	(69,610,038)	-	2,710,003,171	-	
2145	2,710,003,171	132,790,155	-	(71,245,378)	-	2,771,547,949	-	
2146	2,771,547,949	135,805,849	-	(73,119,261)	-	2,834,234,537	-	
2147	2,834,234,537	138,877,492	-	(75,042,376)	-	2,898,069,653	-	
2148	2,898,069,653	142,005,413	-	(77,226,825)	-	2,962,848,241	-	
2149	2,962,848,241	145,179,564	-	(79,041,357)	-	3,028,986,448	-	

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**EXTERNAL FUND CALCULATION**

2150	3,028,986,448	148,420,336	-	(81,120,300)	-	3,096,286,484	-
2151	3,096,286,484	151,718,038	-	(83,253,749)	-	3,164,750,773	-
2152	3,164,750,773	155,072,788	-	(85,677,334)	-	3,234,146,226	-
2153	3,234,146,226	158,473,165	-	(87,690,321)	-	3,304,929,070	-
2154	3,304,929,070	161,941,524	-	(89,996,741)	-	3,376,873,854	-
2155	3,376,873,854	165,466,819	-	(128,143,257)	-	3,414,197,415	-
2156	3,414,197,415	167,295,673	-	(95,052,367)	-	3,486,440,722	-
2157	3,486,440,722	170,835,595	-	(97,285,677)	-	3,559,990,640	-
2158	3,559,990,640	174,439,541	-	(99,844,410)	-	3,634,585,772	-
2159	3,634,585,772	178,094,703	-	(102,470,176)	-	3,710,210,298	-
2160	3,710,210,298	181,800,305	-	(105,453,299)	-	3,786,557,303	-
2161	3,786,557,303	185,541,308	-	(107,931,165)	-	3,864,167,447	-
2162	3,864,167,447	189,344,205	-	(110,769,683)	-	3,942,741,969	-
2163	3,942,741,969	193,194,356	-	(113,682,928)	-	4,022,253,398	-
2164	4,022,253,398	197,090,416	-	(116,992,529)	-	4,102,351,285	-
2165	4,102,351,285	201,015,213	-	(119,741,290)	-	4,183,625,208	-
2166	4,183,625,208	204,997,635	-	(122,890,584)	-	4,265,732,259	-
2167	4,265,732,259	209,020,881	-	(126,122,516)	-	4,348,630,623	-
2168	4,348,630,623	213,082,901	-	(129,794,135)	-	4,431,919,389	-
2169	4,431,919,389	217,164,050	-	(132,843,750)	-	4,516,239,690	-
2170	4,516,239,690	221,295,745	-	(136,337,665)	-	4,601,197,769	-
2171	4,601,197,769	225,458,691	-	(139,923,231)	-	4,686,733,229	-
2172	4,686,733,229	229,649,928	-	(143,996,739)	-	4,772,386,418	-
2173	4,772,386,418	233,846,935	-	(147,380,084)	-	4,858,853,269	-
2174	4,858,853,269	238,083,810	-	(151,255,985)	-	4,945,681,095	-
2175	4,945,681,095	242,338,374	-	(155,234,086)	-	5,032,785,382	-
2176	5,032,785,382	246,606,484	-	(159,753,290)	-	5,119,638,576	-
2177	5,119,638,576	250,862,290	-	(163,506,779)	-	5,206,994,087	-
2178	5,206,994,087	255,142,710	-	(167,807,084)	-	5,294,329,713	-
2179	5,294,329,713	259,422,156	-	(172,220,359)	-	5,381,531,510	-
2180	5,381,531,510	263,695,044	-	(177,233,926)	-	5,467,992,627	-
2181	5,467,992,627	267,931,639	-	(181,398,345)	-	5,554,525,922	-
2182	5,554,525,922	272,171,770	-	(186,168,989)	-	5,640,528,702	-
2183	5,640,528,702	276,385,906	-	(191,065,351)	-	5,725,849,258	-
2184	5,725,849,258	280,566,614	-	(196,627,520)	-	5,809,788,352	-
2185	5,809,788,352	284,679,629	-	(201,247,532)	-	5,893,220,449	-
2186	5,893,220,449	288,767,802	-	(206,540,385)	-	5,975,447,866	-
2187	5,975,447,866	292,796,945	-	(211,972,361)	-	6,056,272,450	-
2188	6,056,272,450	296,757,350	-	(218,143,218)	-	6,134,886,583	-
2189	6,134,886,583	300,609,443	-	(223,268,631)	-	6,212,227,395	-
2190	6,212,227,395	304,399,142	-	(229,140,616)	-	6,287,485,921	-
2191	6,287,485,921	308,086,810	-	(268,229,449)	-	6,327,343,282	-
2192	6,327,343,282	310,039,821	-	(301,585,208)	-	6,335,797,895	-
2193	6,335,797,895	310,454,097	-	(308,814,949)	-	6,337,437,042	-
2194	6,337,437,042	310,534,415	-	(330,428,309)	-	6,317,543,148	-
2195	6,317,543,148	309,559,614	-	(412,493,221)	-	6,214,609,542	-
2196	6,214,609,542	304,515,868	-	(363,006,322)	-	6,156,119,087	-
2197	6,156,119,087	301,649,835	-	(328,022,671)	-	6,129,746,252	-
2198	6,129,746,252	300,357,566	-	(321,681,861)	-	6,108,421,957	-
2199	6,108,421,957	299,312,676	-	(360,864,740)	-	6,046,869,893	-
2200	6,046,869,893	296,296,625	-	(354,590,174)	-	5,988,576,343	-
2201	5,988,576,343	293,440,241	-	(380,095,767)	-	5,901,920,817	-
2202	5,901,920,817	289,194,120	-	(390,092,295)	-	5,801,022,642	-
2203	5,801,022,642	284,250,109	-	(400,351,601)	-	5,684,921,150	-
2204	5,684,921,150	278,561,136	-	(394,324,750)	-	5,569,157,536	-
2205	5,569,157,536	272,888,719	-	(421,687,045)	-	5,420,359,211	-
2206	5,420,359,211	265,597,601	-	(432,777,431)	-	5,253,179,381	-
2207	5,253,179,381	257,405,790	-	(425,252,682)	-	5,085,332,489	-
2208	5,085,332,489	249,181,292	-	(456,877,303)	-	4,877,636,478	-
2209	4,877,636,478	239,004,187	-	(467,829,672)	-	4,648,810,994	-
2210	4,648,810,994	227,791,739	-	(459,695,099)	-	4,416,907,634	-
2211	4,416,907,634	216,428,474	-	(492,760,983)	-	4,140,575,125	-
2212	4,140,575,125	202,888,181	-	(506,870,302)	-	3,836,593,004	-
2213	3,836,593,004	187,993,057	-	(496,927,329)	-	3,527,658,732	-
2214	3,527,658,732	172,855,278	-	(532,671,193)	-	3,167,842,816	-
2215	3,167,842,816	155,224,298	-	(546,680,636)	-	2,776,386,478	-
2216	2,776,386,478	136,042,937	-	(538,450,669)	-	2,373,978,746	-
2217	2,373,978,746	116,324,959	-	(2,231,030,244)	-	259,273,461	-
2218	259,273,461	12,704,400	-	(271,977,860)	-	(0)	-

Electric Utility - State of Minnesota  
January - December 2013

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**PRESENT TO PROPOSED ACCRUAL COMPARISON**

	<u>Present</u>	<u>Proposed</u>	<u>Difference</u>
<b>EXTERNAL FUND</b>			
Monticello	\$0	\$17,452,052	\$17,452,052
Prairie Island Unit 1	0	270,385	270,385
Prairie Island Unit 2	0	2,244,428	2,244,428
<b>TOTAL</b>	<u>\$0</u>	<u>\$19,966,865</u>	<u>\$19,966,865</u>

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Electric Utility - State of Minnesota  
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Proposed

*Levelized (beginning of year payment, mid year interest)*

**ANNUAL ACCRUAL SUMMARY**

	Remaining Life (yrs)	Operational Earnings Rate	Post-Shutdown Earnings Rate	Present Value to Decommission	Recovered Through 08/31/2011	2013-2014 Decommissioning Accrual
	(9)	(10)	(10)	(5)	(11)	(12)
<b>EXTERNAL FUND</b>						
Monticello	18.75	5.41%	5.23%	\$1,449,355,343	\$341,711,695	17,452,052
Prairie Island Unit 1	21.80	5.53%	5.16%	1,036,181,181	313,865,267	270,385
Prairie Island Unit 2	22.80	5.55%	5.09%	1,286,463,342	344,170,231	2,244,428
<b>TOTAL DECOMMISSIONING ACCRUAL</b>				<b>\$3,771,999,866</b>	<b>\$999,747,193</b>	<b>\$19,966,865</b>

**INPUT DATA**

Escalation Rate (Operation/Radiological)	3.63%	(a)
Escalation Rate (ISFSI/Site Restoration)	2.63%	(a)
Jurisdictional Factor	74.0346%	(b)
IRS Tax Qualified Percent	100.00%	(c)
External Percent	100.00%	(d)

**NOTES**

**Input Data**

- (a) = Inflation rate from current filing documentation
- (b) = Minnesota jurisdictional percent from last electric rate case
- (c) = IRS qualifying percent based upon 2005 Energy Policy Act
- (d) = Recommended external funding

**Amount to Recover**

- (1) = Current cost estimate by year from TLG Cost Study, 2011.
- (2) = Jurisdictional Nominal Cost = (1) x (c)
- (3) = Future Value of jurisdictional nominal cost
- (4) = Discount factor based upon the applicable earnings rate for present value calculator
- (5) = Present value to decommission at the start of 2012

**Decommissioning Accrual**

- (9) = Remaining life based on E,G002/D-11-144
- (10) = Fund earnings rate
- (11) = Fund balances to date
- (12) = Annuity or decommissioning accrual

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate	Jurisdictional Cost in	Escalation	Jurisdictional Cost in	Discount	Present Value to
	Nominal \$s	Nominal \$s	Factor	Future \$'s	Factor	Decommission
	(1)	(2)		(2)	(4)	(5)
<b>Monticello</b>			<i>3.63%</i>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>5.23%</i>	<i>2030</i>
2030	\$46,816,494	\$34,660,404	1.9689	\$68,242,870	1.00000	\$68,242,870
2031	78,495,008	58,113,465	2.0404	118,574,715	0.95030	112,681,552
2032	139,438,497	103,232,733	2.1144	218,275,291	0.90307	197,117,867
2033	100,437,685	74,358,638	2.1912	162,934,648	0.85819	139,828,885
2034	71,955,826	53,272,208	2.2707	120,965,202	0.81553	98,650,751
2035	85,326,011	63,170,771	2.3532	148,653,458	0.77500	115,206,430
2036	16,260,256	12,038,215	2.4386	29,356,392	0.73648	21,620,396
2037	16,215,986	12,005,440	2.5271	30,338,948	0.69988	21,233,623
2038	16,215,986	12,005,440	2.6188	31,439,847	0.66509	20,910,328
2039	16,215,986	12,005,440	2.7139	32,581,565	0.63204	20,592,852
2040	16,260,256	12,038,215	2.8124	33,856,277	0.60063	20,335,096
2041	16,215,986	12,005,440	2.9145	34,989,856	0.57077	19,971,160
2042	16,215,986	12,005,440	3.0203	36,260,031	0.54241	19,667,804
2043	16,215,986	12,005,440	3.1299	37,575,828	0.51545	19,368,460
2044	16,260,256	12,038,215	3.2436	39,047,155	0.48983	19,126,468
2045	66,668,898	49,358,052	3.3613	165,907,221	0.46549	77,228,152
2046	43,453,900	32,170,921	3.4833	112,060,968	0.44235	49,570,169
2047	26,399,107	19,544,473	3.6098	70,551,640	0.42037	29,657,793
2048	25,328,016	18,751,495	3.7408	70,145,593	0.39947	28,021,060
2049	5,668,322	4,196,519	3.8766	16,268,227	0.37962	6,175,744
2050	10,843,322	8,027,810	2.7523	22,094,942	0.36075	7,970,750
2051	10,843,322	8,027,810	2.8247	22,676,155	0.34282	7,773,839
2052	10,858,694	8,039,191	2.8990	23,305,614	0.32578	7,592,503
2053	10,843,322	8,027,810	2.9752	23,884,340	0.30959	7,394,353
2054	10,843,322	8,027,810	3.0535	24,512,918	0.29421	7,211,946
2055	10,843,322	8,027,810	3.1338	25,157,551	0.27958	7,033,548
2056	10,858,694	8,039,191	3.2162	25,855,645	0.26569	6,869,586
2057	10,843,322	8,027,810	3.3008	26,498,195	0.25248	6,690,264
2058	10,843,322	8,027,810	3.3876	27,195,009	0.23993	6,524,899
2059	10,843,322	8,027,810	3.4767	27,910,287	0.22801	6,363,825
2060	10,858,694	8,039,191	3.5681	28,684,636	0.21668	6,215,387
2061	10,843,322	8,027,810	3.6620	29,397,840	0.20591	6,053,309
2062	10,843,322	8,027,810	3.7583	30,170,918	0.19567	5,903,544
2063	10,843,322	8,027,810	3.8571	30,964,066	0.18595	5,757,768
2064	10,858,694	8,039,191	3.9586	31,823,940	0.17671	5,623,608
2065	10,843,322	8,027,810	4.0627	32,614,584	0.16792	5,476,641
2066	10,843,322	8,027,810	4.1695	33,471,954	0.15958	5,341,454
2067	10,843,322	8,027,810	4.2792	34,352,605	0.15165	5,209,572
2068	10,858,694	8,039,191	4.3917	35,305,714	0.14411	5,087,906
2069	10,843,322	8,027,810	4.5072	36,182,945	0.13695	4,955,254
2070	10,843,322	8,027,810	4.6258	37,135,044	0.13014	4,832,755
2071	10,843,322	8,027,810	4.7474	38,111,225	0.12367	4,713,215
2072	10,858,694	8,039,191	4.8723	39,169,349	0.11753	4,603,574
2073	10,843,322	8,027,810	5.0004	40,142,261	0.11169	4,483,489
2074	10,843,322	8,027,810	5.1320	41,198,721	0.10614	4,372,832
2075	10,843,322	8,027,810	5.2669	42,281,673	0.10086	4,264,529
2076	10,858,694	8,039,191	5.4054	43,455,041	0.09585	4,165,166
2077	10,843,322	8,027,810	5.5476	44,535,079	0.09108	4,056,255
2078	10,843,322	8,027,810	5.6935	45,706,336	0.08656	3,956,340
2079	10,843,322	8,027,810	5.8432	46,908,100	0.08225	3,858,191
2080	10,858,694	8,039,191	5.9969	48,210,223	0.07817	3,768,593
2081	10,843,322	8,027,810	6.1546	49,407,960	0.07428	3,670,023
2082	10,843,322	8,027,810	6.3165	50,707,662	0.07059	3,579,454
2083	10,843,322	8,027,810	6.4826	52,041,081	0.06708	3,490,916
2084	10,858,694	8,039,191	6.6531	53,485,540	0.06375	3,409,703
2085	10,843,322	8,027,810	6.8281	54,814,690	0.06058	3,320,674
2086	10,843,322	8,027,810	7.0077	56,256,484	0.05757	3,238,686
2087	10,843,322	8,027,810	7.1920	57,736,010	0.05471	3,158,737
2088	13,158,694	9,741,987	7.3811	71,906,577	0.05199	3,738,423
2089	10,843,322	8,027,810	7.5753	60,813,069	0.04940	3,004,166
2090	10,843,322	8,027,810	7.7745	62,412,209	0.04695	2,930,253
2091	10,843,322	8,027,810	7.9790	64,053,896	0.04462	2,858,085
2092	10,858,694	8,039,191	8.1888	65,831,325	0.04240	2,791,248
2093	10,843,322	8,027,810	8.4042	67,467,321	0.04029	2,718,258
2094	10,843,322	8,027,810	8.6252	69,241,467	0.03829	2,651,256
2095	10,843,322	8,027,810	8.8520	71,062,174	0.03639	2,585,953
2096	10,858,694	8,039,191	9.0849	73,035,244	0.03458	2,525,559

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s (1)	Jurisdictional Cost in Nominal \$s (2)	Escalation Factor	Jurisdictional Cost in Future \$'s (2)	Discount Factor (4)	Present Value to Decommission (5)
2097	10,843,322	8,027,810	9.3238	74,849,695	0.03286	2,459,561
2098	10,843,322	8,027,810	9.5690	76,818,114	0.03123	2,399,030
2099	10,843,322	8,027,810	9.8207	78,838,714	0.02967	2,339,145
2100	10,843,322	8,027,810	10.0789	80,911,494	0.02820	2,281,704
2101	10,843,322	8,027,810	10.3440	83,039,667	0.02680	2,225,463
2102	10,843,322	8,027,810	10.6161	85,224,034	0.02547	2,170,656
2103	10,843,322	8,027,810	10.8953	87,465,399	0.02420	2,116,663
2104	10,858,694	8,039,191	11.1818	89,892,623	0.02300	2,067,530
2105	10,843,322	8,027,810	11.4759	92,126,345	0.02185	2,012,961
2106	22,608,972	16,738,462	11.7777	197,140,583	0.02077	4,094,610
2107	10,843,322	8,027,810	12.0875	97,036,154	0.01974	1,915,494
2108	39,976,296	29,596,291	12.4054	367,153,831	0.01875	6,884,134
2109	10,843,322	8,027,810	12.7316	102,206,866	0.01782	1,821,326
2110	10,843,322	8,027,810	13.0665	104,895,380	0.01694	1,776,928
2111	10,843,322	8,027,810	13.4101	107,653,735	0.01610	1,733,225
2112	10,858,694	8,039,191	13.7628	110,641,774	0.01530	1,692,819
2113	39,960,924	29,584,911	14.1248	417,880,944	0.01454	6,075,989
2114	10,843,322	8,027,810	14.4963	116,373,542	0.01381	1,607,119
2115	10,843,322	8,027,810	14.8775	119,433,744	0.01313	1,568,165
2116	39,976,296	29,596,291	15.2688	451,899,851	0.01247	5,635,191
2117	10,843,322	8,027,810	15.6704	125,798,994	0.01185	1,490,718
2118	10,843,322	8,027,810	16.0825	129,107,255	0.01126	1,453,748
2119	10,843,322	8,027,810	16.5055	132,503,018	0.01070	1,417,782
2120	10,858,694	8,039,191	16.9395	136,179,871	0.01017	1,384,949
2121	10,843,322	8,027,810	17.3851	139,564,280	0.00967	1,349,587
2122	10,843,322	8,027,810	17.8423	143,234,595	0.00919	1,316,326
2123	10,843,322	8,027,810	18.3115	147,001,243	0.00873	1,283,321
2124	10,858,694	8,039,191	18.7931	151,081,315	0.00830	1,253,975
2125	10,843,322	8,027,810	19.2874	154,835,583	0.00788	1,220,104
2126	10,843,322	8,027,810	19.7946	158,907,288	0.00749	1,190,216
2127	10,843,322	8,027,810	20.3152	163,086,566	0.00712	1,161,176
2128	13,158,694	9,741,987	20.8495	203,115,548	0.00677	1,375,092
2129	10,843,322	8,027,810	21.3979	171,778,276	0.00643	1,104,534
2130	39,960,924	29,584,911	21.9606	649,702,386	0.00611	3,969,682
2131	10,843,322	8,027,810	22.5382	180,932,388	0.00581	1,051,217
2132	10,858,694	8,039,191	23.1310	185,954,520	0.00552	1,026,469
2133	10,843,322	8,027,810	23.7393	190,574,590	0.00524	998,611
2134	10,843,322	8,027,810	24.3637	195,587,155	0.00498	974,024
2135	48,696,205	36,052,041	25.0044	901,459,645	0.00474	4,272,919
2136	10,858,694	8,039,191	25.6620	206,301,712	0.00450	928,358
2137	10,843,322	8,027,810	26.3369	211,427,630	0.00428	904,910
2138	10,843,322	8,027,810	27.0296	216,988,494	0.00406	880,973
2139	10,843,322	8,027,810	27.7405	222,695,464	0.00386	859,604
2140	10,858,694	8,039,191	28.4701	228,876,563	0.00367	839,977
2141	10,843,322	8,027,810	29.2188	234,562,976	0.00349	818,625
2142	10,843,322	8,027,810	29.9873	240,732,348	0.00331	796,824
2143	10,843,322	8,027,810	30.7759	247,063,078	0.00315	778,249
2144	10,858,694	8,039,191	31.5854	253,921,054	0.00299	759,224
2145	51,607,965	38,207,751	32.4160	1,238,542,446	0.00284	3,517,461
2146	10,843,322	8,027,810	33.2686	267,074,001	0.00270	721,100
2147	10,843,322	8,027,810	34.1436	274,098,334	0.00257	704,433
2148	10,858,694	8,039,191	35.0415	281,705,301	0.00244	687,361
2149	10,843,322	8,027,810	35.9631	288,704,935	0.00232	669,795
2150	10,843,322	8,027,810	36.9090	296,298,440	0.00220	651,857
2151	10,843,322	8,027,810	37.8797	304,091,035	0.00209	635,550
2152	10,858,694	8,039,191	38.8759	312,530,774	0.00199	621,936
2153	10,843,322	8,027,810	39.8983	320,295,973	0.00189	605,359
2154	10,843,322	8,027,810	40.9477	328,720,356	0.00180	591,697
2155	10,843,322	8,027,810	42.0246	337,365,505	0.00171	576,895
2156	10,858,694	8,039,191	43.1298	346,728,687	0.00162	561,700
2157	10,843,322	8,027,810	44.2641	355,343,786	0.00154	547,229
2158	10,843,322	8,027,810	45.4283	364,689,762	0.00147	536,094
2159	10,843,322	8,027,810	46.6230	374,280,587	0.00139	520,250
2160	10,858,694	8,039,191	47.8492	384,668,844	0.00132	507,763
2161	10,843,322	8,027,810	49.1077	394,227,286	0.00126	496,726
2162	10,843,322	8,027,810	50.3992	404,595,203	0.00120	485,514
2163	10,843,322	8,027,810	51.7247	415,236,065	0.00114	473,369
2164	10,858,694	8,039,191	53.0851	426,761,243	0.00108	460,902
2165	10,843,322	8,027,810	54.4812	437,364,723	0.00103	450,486

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s (1)	Jurisdictional Cost in Nominal \$s (2)	Escalation Factor	Jurisdictional Cost in Future \$'s (2)	Discount Factor (4)	Present Value to Decommission (5)
2166	10,843,322	8,027,810	55.9141	448,867,772	0.00098	439,890
2167	10,843,322	8,027,810	57.3846	460,672,667	0.00093	428,426
2168	13,158,694	9,741,987	58.8938	573,742,605	0.00088	504,893
2169	10,843,322	8,027,810	60.4427	485,222,513	0.00084	407,587
2170	10,843,322	8,027,810	62.0324	497,984,322	0.00080	398,387
2171	10,843,322	8,027,810	63.6638	511,080,892	0.00076	388,421
2172	10,858,694	8,039,191	65.3382	525,266,250	0.00072	378,192
2173	10,843,322	8,027,810	67.0566	538,317,646	0.00068	366,056
2174	10,843,322	8,027,810	68.8201	552,474,689	0.00065	359,109
2175	10,843,322	8,027,810	70.6301	567,005,025	0.00062	351,543
2176	10,858,694	8,039,191	72.4877	582,742,444	0.00059	343,818
2177	10,843,322	8,027,810	74.3941	597,221,702	0.00056	334,444
2178	10,843,322	8,027,810	76.3507	612,928,915	0.00053	324,852
2179	10,843,322	8,027,810	78.3587	629,048,757	0.00050	314,524
2180	10,858,694	8,039,191	80.4195	646,507,697	0.00048	310,324
2181	10,843,322	8,027,810	82.5346	662,572,089	0.00045	298,157
2182	10,843,322	8,027,810	84.7052	679,997,254	0.00043	292,399
2183	10,843,322	8,027,810	86.9330	697,881,609	0.00041	286,131
2184	10,858,694	8,039,191	89.2193	717,250,967	0.00039	279,728
2185	10,843,322	8,027,810	91.5658	735,072,847	0.00037	271,977
2186	10,843,322	8,027,810	93.9740	754,405,419	0.00035	264,042
2187	10,843,322	8,027,810	96.4455	774,246,152	0.00033	255,501
2188	10,858,694	8,039,191	98.9820	795,735,175	0.00032	254,635
2189	10,843,322	8,027,810	101.5852	815,506,687	0.00030	244,652
2190	13,810,322	10,224,417	104.2569	1,065,965,980	0.00029	309,130
2191	18,260,822	13,519,326	106.9989	1,446,553,062	0.00027	390,569
2192	10,858,694	8,039,191	109.8129	882,806,845	0.00026	229,530
2193	16,777,322	12,421,023	112.7010	1,399,861,734	0.00025	349,965
2194	21,227,822	15,715,933	115.6651	1,817,784,969	0.00023	418,091
2195	5,610,822	4,153,950	118.7071	493,103,308	0.00022	108,483
2196	5,626,194	4,165,330	121.8290	507,458,020	0.00021	106,566
2197	5,610,822	4,153,950	125.0332	519,381,608	0.00020	103,876
2198	5,610,822	4,153,950	128.3215	533,041,041	0.00019	101,278
2199	5,610,822	4,153,950	131.6964	547,060,205	0.00018	98,471
2200	5,610,822	4,153,950	135.1600	561,447,825	0.00017	95,446
2201	5,610,822	4,153,950	138.7147	576,213,870	0.00016	92,194
2202	5,610,822	4,153,950	142.3629	591,368,308	0.00016	94,619
2203	5,610,822	4,153,950	146.1070	606,921,111	0.00015	91,038
2204	5,626,194	4,165,330	149.9497	624,590,023	0.00014	87,443
2205	5,610,822	4,153,950	153.8933	639,265,009	0.00013	83,104
2206	5,610,822	4,153,950	157.9407	656,077,704	0.00013	85,290
2207	5,610,822	4,153,950	162.0946	673,332,795	0.00012	80,800
2208	37,043,796	27,425,227	166.3577	4,562,397,609	0.00011	501,864
2209	5,610,822	4,153,950	170.7329	709,215,858	0.00011	78,014
2210	5,610,822	4,153,950	175.2231	727,867,922	0.00010	72,787
2211	5,610,822	4,153,950	179.8315	747,010,984	0.00010	74,701
2212	5,626,194	4,165,330	184.5611	768,757,935	0.00009	69,188
2213	34,728,424	25,711,050	189.4150	4,870,058,546	0.00009	438,305
2214	5,610,822	4,153,950	194.3966	807,513,675	0.00008	64,601
2215	5,610,822	4,153,950	199.5093	828,751,573	0.00008	66,300
2216	5,626,734	4,165,730	204.7564	852,959,903	0.00008	68,237
2217	6,438,157	4,766,464	210.1415	1,001,631,797	0.00007	70,114
2218	7,698,557	5,699,596	215.6682	1,229,221,532	0.00007	86,046
2219	7,383,457	5,466,313	221.3403	1,209,915,273	0.00007	84,694
2220	7,399,369	5,478,093	227.1615	1,244,411,858	0.00006	74,665
2221	7,383,457	5,466,313	233.1359	1,274,393,710	0.00006	76,464
2222	7,698,557	5,699,596	239.2673	1,363,726,859	0.00006	81,824
2223	7,383,457	5,466,313	245.5601	1,342,308,271	0.00005	67,115
2224	7,399,369	5,478,093	252.0183	1,380,579,723	0.00005	69,029
2225	7,383,457	5,466,313	258.6464	1,413,842,078	0.00005	70,692
2226	7,698,557	5,699,596	265.4488	1,512,950,822	0.00005	75,648
2227	7,383,457	5,466,313	272.4301	1,489,188,091	0.00004	59,568
2228	7,399,369	5,478,093	279.5950	1,531,647,455	0.00004	61,266
2229	7,383,457	5,466,313	286.9483	1,568,549,111	0.00004	62,742
2230	17,022,849	12,602,798	294.4951	3,711,462,271	0.00004	148,458
2231	4,838,061	3,581,839	302.2403	1,082,576,042	0.00004	43,303
	\$2,951,285,008	\$2,184,972,051		\$87,249,915,370		\$1,449,355,343

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
<b>Prairie Island Unit 1</b>			<b>3.63%</b>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>5.16%</i>	<i>2033</i>
2033	21,634,067	16,016,695	2.1912	35,095,782	1.00000	35,095,782
2034	68,248,683	50,527,639	2.2707	114,733,110	0.95093	109,103,157
2035	128,707,326	95,287,954	2.3532	224,231,613	0.90427	202,765,921
2036	87,529,882	64,802,398	2.4386	158,027,129	0.85990	135,887,528
2037	56,084,171	41,521,692	2.5271	104,929,467	0.81771	85,801,874
2038	6,348,489	4,700,078	2.6188	12,308,565	0.77758	9,570,894
2039	12,765,489	9,450,878	2.7139	25,648,739	0.73943	18,965,447
2040	6,365,882	4,712,955	2.8124	13,254,715	0.70315	9,320,053
2041	19,182,489	14,201,679	2.9145	41,390,792	0.66864	27,675,539
2042	6,348,489	4,700,078	3.0203	14,195,646	0.63584	9,026,159
2043	19,182,489	14,201,679	3.1299	44,449,834	0.60464	26,876,148
2044	6,365,882	4,712,955	3.2436	15,286,941	0.57497	8,789,532
2045	19,182,489	14,201,679	3.3613	47,736,103	0.54676	26,100,191
2046	6,348,489	4,700,078	3.4833	16,371,782	0.51993	8,512,181
2047	19,182,489	14,201,679	3.6098	51,265,220	0.49442	25,346,550
2048	6,365,882	4,712,955	3.7408	17,630,222	0.47016	8,289,025
2049	30,477,394	22,563,817	3.8766	87,470,893	0.44709	39,107,362
2050	28,792,439	21,316,367	4.0173	85,634,240	0.42515	36,407,397
2051	19,057,374	14,109,051	4.1631	58,737,390	0.40429	23,746,939
2052	18,295,435	13,544,952	4.3143	58,436,988	0.38445	22,466,100
2053	10,167,592	7,527,536	4.4709	33,654,860	0.36559	12,303,880
2054	2,968,674	2,197,846	3.0535	6,711,122	0.34765	2,333,122
2055	2,968,674	2,197,846	3.1338	6,887,609	0.33059	2,276,975
2056	2,976,807	2,203,867	3.2162	7,088,078	0.31437	2,228,279
2057	2,968,674	2,197,846	3.3008	7,254,649	0.29894	2,168,705
2058	2,968,674	2,197,846	3.3876	7,445,422	0.28427	2,116,510
2059	2,968,674	2,197,846	3.4767	7,641,250	0.27032	2,065,583
2060	2,976,807	2,203,867	3.5681	7,863,619	0.25706	2,021,422
2061	2,968,674	2,197,846	3.6620	8,048,511	0.24445	1,967,459
2062	2,968,674	2,197,846	3.7583	8,260,164	0.23245	1,920,075
2063	2,968,674	2,197,846	3.8571	8,477,311	0.22105	1,873,910
2064	2,976,807	2,203,867	3.9586	8,724,229	0.21020	1,833,833
2065	2,968,674	2,197,846	4.0627	8,929,188	0.19989	1,784,855
2066	2,968,674	2,197,846	4.1695	9,163,918	0.19008	1,741,877
2067	2,968,674	2,197,846	4.2792	9,405,021	0.18075	1,699,958
2068	2,976,807	2,203,867	4.3917	9,678,724	0.17188	1,663,579
2069	2,968,674	2,197,846	4.5072	9,906,130	0.16345	1,619,157
2070	2,968,674	2,197,846	4.6258	10,166,795	0.15543	1,580,225
2071	2,968,674	2,197,846	4.7474	10,434,053	0.14780	1,542,153
2072	2,976,807	2,203,867	4.8723	10,737,902	0.14055	1,509,212
2073	2,968,674	2,197,846	5.0004	10,990,108	0.13365	1,468,828
2074	2,968,674	2,197,846	5.1320	11,279,344	0.12709	1,433,492
2075	4,118,674	3,049,244	5.2669	16,060,061	0.12086	1,941,019
2076	2,976,807	2,203,867	5.4054	11,912,784	0.11493	1,369,136
2077	2,968,674	2,197,846	5.5476	12,192,769	0.10929	1,332,548
2078	2,968,674	2,197,846	5.6935	12,513,435	0.10393	1,300,521
2079	2,968,674	2,197,846	5.8432	12,842,452	0.09883	1,269,220
2080	2,976,807	2,203,867	5.9969	13,216,371	0.09398	1,242,075
2081	2,968,674	2,197,846	6.1546	13,526,861	0.08937	1,208,896
2082	2,968,674	2,197,846	6.3165	13,882,692	0.08498	1,179,751
2083	2,968,674	2,197,846	6.4826	14,247,755	0.08081	1,151,361
2084	2,976,807	2,203,867	6.6531	14,662,549	0.07685	1,126,817
2085	2,968,674	2,197,846	6.8281	15,007,110	0.07308	1,096,720
2086	2,968,674	2,197,846	7.0077	15,401,843	0.06949	1,070,274
2087	2,968,674	2,197,846	7.1920	15,806,906	0.06608	1,044,520
2088	2,976,807	2,203,867	7.3811	16,266,964	0.06284	1,022,216
2089	2,968,674	2,197,846	7.5753	16,649,341	0.05975	994,798
2090	2,968,674	2,197,846	7.7745	17,087,151	0.05682	970,892
2091	2,968,674	2,197,846	7.9790	17,536,611	0.05403	947,503
2092	2,976,807	2,203,867	8.1888	18,047,028	0.05138	927,256
2093	8,851,499	6,553,172	8.4042	55,074,165	0.04886	2,690,924
2094	2,968,674	2,197,846	8.6252	18,956,859	0.04646	880,736

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s (1)	Jurisdictional Cost in Nominal \$s (2)	Escalation Factor	Jurisdictional Cost in Future \$'s (2)	Discount Factor (4)	Present Value to Decommission (5)
2095	13,768,676	10,193,584	8.8520	90,233,608	0.04418	3,986,521
2096	10,176,809	7,534,360	9.0849	68,448,904	0.04202	2,876,223
2097	10,168,675	7,528,338	9.3238	70,192,719	0.03995	2,804,199
2098	2,968,674	2,197,846	9.5690	21,031,186	0.03799	798,975
2099	10,168,675	7,528,338	9.8207	73,933,550	0.03613	2,671,219
2100	13,768,676	10,193,584	10.0789	102,740,117	0.03436	3,530,150
2101	10,168,675	7,528,338	10.3440	77,873,129	0.03267	2,544,115
2102	13,768,676	10,193,584	10.6161	108,216,110	0.03107	3,362,275
2103	2,968,674	2,197,846	10.8953	23,946,188	0.02954	707,370
2104	2,976,807	2,203,867	11.1818	24,643,202	0.02809	692,228
2105	13,768,676	10,193,584	11.4759	116,980,554	0.02672	3,125,720
2106	10,168,675	7,528,338	11.7777	88,666,508	0.02540	2,252,129
2107	10,168,675	7,528,338	12.0875	90,998,787	0.02416	2,198,531
2108	2,976,807	2,203,867	12.4054	27,339,854	0.02297	627,996
2109	13,768,676	10,193,584	12.7316	129,780,638	0.02185	2,835,707
2110	10,168,675	7,528,338	13.0665	98,369,030	0.02077	2,043,125
2111	13,768,676	10,193,584	13.4101	136,696,985	0.01975	2,699,765
2112	13,776,809	10,199,606	13.7628	140,375,135	0.01878	2,636,245
2113	2,968,674	2,197,846	14.1248	31,044,131	0.01786	554,448
2114	10,168,675	7,528,338	14.4963	109,133,048	0.01699	1,854,170
2115	4,118,674	3,049,244	14.8775	45,365,122	0.01615	732,647
2116	13,776,809	10,199,606	15.2688	155,735,741	0.01536	2,392,101
2117	10,168,675	7,528,338	15.6704	117,972,069	0.01461	1,723,572
2118	2,968,674	2,197,846	16.0825	35,346,854	0.01389	490,968
2119	13,768,676	10,193,584	16.5055	168,250,206	0.01321	2,222,585
2120	10,176,809	7,534,360	16.9395	127,628,284	0.01256	1,603,011
2121	2,968,674	2,197,846	17.3851	38,209,767	0.01194	456,225
2122	10,168,675	7,528,338	17.8423	134,322,867	0.01136	1,525,908
2123	13,768,676	10,193,584	18.3115	186,659,819	0.01080	2,015,926
2124	2,976,807	2,203,867	18.7931	41,417,497	0.01027	425,358
2125	10,168,675	7,528,338	19.2874	145,202,068	0.00977	1,418,624
2126	13,768,676	10,193,584	19.7946	201,777,924	0.00929	1,874,517
2127	2,968,674	2,197,846	20.3152	44,649,675	0.00883	394,257
2128	10,176,809	7,534,360	20.8495	157,087,631	0.00840	1,319,536
2129	10,168,675	7,528,338	21.3979	161,090,626	0.00799	1,287,114
2130	2,968,674	2,197,846	21.9606	48,266,010	0.00759	366,339
2131	6,568,675	4,863,092	22.5382	109,605,338	0.00722	791,351
2132	2,976,807	2,203,867	23.1310	50,977,652	0.00687	350,216
2133	2,968,674	2,197,846	23.7393	52,175,319	0.00653	340,705
2134	10,168,675	7,528,338	24.3637	183,418,171	0.00621	1,139,027
2135	24,568,679	18,189,323	25.0044	454,813,106	0.00591	2,687,945
2136	2,976,807	2,203,867	25.6620	56,555,640	0.00562	317,843
2137	17,368,677	12,858,831	26.3369	338,661,733	0.00534	1,808,454
2138	2,968,674	2,197,846	27.0296	59,406,890	0.00508	301,787
2139	10,168,675	7,528,338	27.7405	208,839,863	0.00483	1,008,697
2140	2,976,807	2,203,867	28.4701	62,744,320	0.00459	287,996
2141	17,368,677	12,858,831	29.2188	375,719,597	0.00437	1,641,895
2142	2,968,674	2,197,846	29.9873	65,907,458	0.00415	273,516
2143	17,368,677	12,858,831	30.7759	395,742,082	0.00395	1,563,181
2144	2,976,807	2,203,867	31.5854	69,610,027	0.00375	261,038
2145	17,368,677	12,858,831	32.4160	416,831,850	0.00357	1,488,090
2146	2,968,674	2,197,846	33.2686	73,119,250	0.00340	248,605
2147	17,368,677	12,858,831	34.1436	439,046,765	0.00323	1,418,121
2148	2,976,807	2,203,867	35.0415	77,226,812	0.00307	237,086
2149	24,568,679	18,189,323	35.9631	654,144,439	0.00292	1,910,102
2150	2,968,674	2,197,846	36.9090	81,120,287	0.00278	225,514
2151	2,968,674	2,197,846	37.8797	83,253,736	0.00264	219,790
2152	2,976,807	2,203,867	38.8759	85,677,321	0.00251	215,050
2153	2,968,674	2,197,846	39.8983	87,690,307	0.00239	209,580
2154	2,968,674	2,197,846	40.9477	89,996,726	0.00227	204,293
2155	4,118,674	3,049,244	42.0246	128,143,243	0.00216	276,789
2156	2,976,807	2,203,867	43.1298	95,052,351	0.00205	194,857
2157	2,968,674	2,197,846	44.2641	97,285,662	0.00195	189,707

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
2158	2,968,674	2,197,846	45.4283	99,844,394	0.00186	185,711
2159	2,968,674	2,197,846	46.6230	102,470,160	0.00177	181,372
2160	2,976,807	2,203,867	47.8492	105,453,282	0.00168	177,162
2161	2,968,674	2,197,846	49.1077	107,931,147	0.00160	172,690
2162	2,968,674	2,197,846	50.3992	110,769,665	0.00152	168,370
2163	2,968,674	2,197,846	51.7247	113,682,910	0.00144	163,703
2164	2,976,807	2,203,867	53.0851	116,992,511	0.00137	160,280
2165	2,968,674	2,197,846	54.4812	119,741,271	0.00131	156,861
2166	2,968,674	2,197,846	55.9141	122,890,564	0.00124	152,384
2167	2,968,674	2,197,846	57.3846	126,122,497	0.00118	148,825
2168	2,976,807	2,203,867	58.8938	129,794,114	0.00112	145,369
2169	2,968,674	2,197,846	60.4427	132,843,728	0.00107	142,143
2170	2,968,674	2,197,846	62.0324	136,337,644	0.00102	139,064
2171	2,968,674	2,197,846	63.6638	139,923,209	0.00097	135,726
2172	2,976,807	2,203,867	65.3382	143,996,716	0.00092	132,477
2173	2,968,674	2,197,846	67.0566	147,380,060	0.00087	128,221
2174	2,968,674	2,197,846	68.8201	151,255,961	0.00083	125,542
2175	2,968,674	2,197,846	70.6301	155,234,062	0.00079	122,635
2176	2,976,807	2,203,867	72.4877	159,753,264	0.00075	119,815
2177	2,968,674	2,197,846	74.3941	163,506,753	0.00071	116,090
2178	2,968,674	2,197,846	76.3507	167,807,058	0.00068	114,109
2179	2,968,674	2,197,846	78.3587	172,220,332	0.00065	111,943
2180	2,976,807	2,203,867	80.4195	177,233,898	0.00061	108,113
2181	2,968,674	2,197,846	82.5346	181,398,316	0.00058	105,211
2182	2,968,674	2,197,846	84.7052	186,168,960	0.00055	102,393
2183	2,968,674	2,197,846	86.9330	191,065,321	0.00053	101,265
2184	2,976,807	2,203,867	89.2193	196,627,489	0.00050	98,314
2185	2,968,674	2,197,846	91.5658	201,247,500	0.00048	96,599
2186	2,968,674	2,197,846	93.9740	206,540,352	0.00045	92,943
2187	2,968,674	2,197,846	96.4455	211,972,328	0.00043	91,148
2188	2,976,807	2,203,867	98.9820	218,143,183	0.00041	89,439
2189	2,968,674	2,197,846	101.5852	223,268,595	0.00039	87,075
2190	2,968,674	2,197,846	104.2569	229,140,580	0.00037	84,782
2191	3,386,043	2,506,843	106.9989	268,229,449	0.00035	93,880
2192	3,709,556	2,746,355	109.8129	301,585,208	0.00034	102,539
2193	3,701,143	2,740,126	112.7010	308,814,949	0.00032	98,821
2194	3,858,693	2,856,768	115.6651	330,428,309	0.00030	99,128
2195	4,693,593	3,474,882	118.7071	412,493,221	0.00029	119,623
2196	4,024,656	2,979,638	121.8290	363,006,322	0.00027	98,012
2197	3,543,593	2,623,485	125.0332	328,022,671	0.00026	85,286
2198	3,386,043	2,506,843	128.3215	321,681,861	0.00025	80,420
2199	3,701,143	2,740,126	131.6964	360,864,740	0.00024	86,608
2200	3,543,593	2,623,485	135.1600	354,590,174	0.00022	78,010
2201	3,701,143	2,740,126	138.7147	380,095,767	0.00021	79,820
2202	3,701,143	2,740,126	142.3629	390,092,295	0.00020	78,018
2203	3,701,143	2,740,126	146.1070	400,351,601	0.00019	76,067
2204	3,552,006	2,629,713	149.9497	394,324,750	0.00018	70,978
2205	3,701,143	2,740,126	153.8933	421,687,045	0.00017	71,687
2206	3,701,143	2,740,126	157.9407	432,777,431	0.00017	73,572
2207	3,543,593	2,623,485	162.0946	425,252,682	0.00016	68,040
2208	3,709,556	2,746,355	166.3577	456,877,303	0.00015	68,532
2209	3,701,143	2,740,126	170.7329	467,829,672	0.00014	65,496
2210	3,543,593	2,623,485	175.2231	459,695,099	0.00014	64,357
2211	3,701,143	2,740,126	179.8315	492,760,983	0.00013	64,059
2212	3,709,556	2,746,355	184.5611	506,870,302	0.00012	60,824
2213	3,543,593	2,623,485	189.4150	496,927,329	0.00012	59,631
2214	3,701,143	2,740,126	194.3966	532,671,193	0.00011	58,594
2215	3,701,143	2,740,126	199.5093	546,680,636	0.00011	60,135
2216	3,552,006	2,629,713	204.7564	538,450,669	0.00010	53,845
2217	15,775,903	11,679,626	210.1415	2,454,374,200	0.00010	245,437
2218	1,872,355	1,386,191	215.6682	298,957,216	0.00009	26,906
	\$1,479,403,015	\$1,095,270,104		\$28,714,017,272		\$1,036,181,181

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
<b>Prairie Island Unit 2</b>			<b>3.63%</b>			
<i>Factors</i>	<i>2011</i>	<i>74.0346%</i>	<i>2.63%</i>		<i>5.09%</i>	<i>2034</i>
2034	8,805,190	6,518,887	2.2707	14,802,437	1.00000	14,802,437
2035	75,517,342	55,908,962	2.3532	131,564,970	0.95157	125,193,278
2036	107,593,205	79,656,199	2.4386	194,249,607	0.90548	175,889,134
2037	114,544,597	84,802,635	2.5271	214,304,738	0.86162	184,649,248
2038	77,845,702	57,632,754	2.6188	150,928,657	0.81989	123,744,897
2039	29,841,648	22,093,145	2.7139	59,958,586	0.78018	46,778,490
2040	14,422,857	10,677,905	2.8124	30,030,539	0.74239	22,294,372
2041	27,217,451	20,150,331	2.9145	58,728,139	0.70643	41,487,319
2042	14,383,451	10,648,730	3.0203	32,162,360	0.67222	21,620,182
2043	27,217,451	20,150,331	3.1299	63,068,520	0.63966	40,342,410
2044	14,422,857	10,677,905	3.2436	34,634,852	0.60868	21,081,542
2045	27,217,451	20,150,331	3.3613	67,731,307	0.57919	39,229,296
2046	14,383,451	10,648,730	3.4833	37,092,722	0.55114	20,443,283
2047	27,217,451	20,150,331	3.6098	72,738,664	0.52445	38,147,792
2048	14,422,857	10,677,905	3.7408	39,943,906	0.49905	19,934,006
2049	38,371,215	28,407,976	3.8766	110,126,358	0.47487	52,295,704
2050	36,302,211	26,876,197	4.0173	107,969,746	0.45187	48,788,289
2051	24,965,517	18,483,121	4.1631	76,947,080	0.42999	33,086,475
2052	23,106,568	17,106,855	4.3143	73,804,105	0.40916	30,197,688
2053	12,428,561	9,201,436	4.4709	41,138,699	0.38934	16,016,941
2054	2,968,674	2,197,846	3.0555	6,711,122	0.37049	2,486,404
2055	2,968,674	2,197,846	3.1338	6,887,609	0.35254	2,428,158
2056	2,976,807	2,203,867	3.2162	7,088,078	0.33547	2,377,837
2057	2,968,674	2,197,846	3.3008	7,254,649	0.31922	2,315,829
2058	2,968,674	2,197,846	3.3876	7,445,422	0.30376	2,261,621
2059	2,968,674	2,197,846	3.4767	7,641,250	0.28904	2,208,627
2060	2,976,807	2,203,867	3.5681	7,863,619	0.27505	2,162,888
2061	2,968,674	2,197,846	3.6620	8,048,511	0.26172	2,106,456
2062	2,968,674	2,197,846	3.7583	8,260,164	0.24905	2,057,194
2063	2,968,674	2,197,846	3.8571	8,477,311	0.23698	2,008,953
2064	2,976,807	2,203,867	3.9586	8,724,229	0.22551	1,967,401
2065	2,968,674	2,197,846	4.0627	8,929,188	0.21458	1,916,025
2066	2,968,674	2,197,846	4.1695	9,163,918	0.20419	1,871,180
2067	2,968,674	2,197,846	4.2792	9,405,021	0.19430	1,827,396
2068	2,976,807	2,203,867	4.3917	9,678,724	0.18489	1,789,499
2069	2,968,674	2,197,846	4.5072	9,906,130	0.17593	1,742,785
2070	2,968,674	2,197,846	4.6258	10,166,795	0.16741	1,702,023
2071	2,968,674	2,197,846	4.7474	10,434,053	0.15930	1,662,145
2072	2,976,807	2,203,867	4.8723	10,737,902	0.15159	1,627,759
2073	2,968,674	2,197,846	5.0004	10,990,108	0.14425	1,585,323
2074	2,968,674	2,197,846	5.1320	11,279,344	0.13726	1,548,203
2075	4,118,674	3,049,244	5.2669	16,060,061	0.13061	2,097,605
2076	2,976,807	2,203,867	5.4054	11,912,784	0.12429	1,480,640
2077	2,968,674	2,197,846	5.5476	12,192,769	0.11827	1,442,039
2078	2,968,674	2,197,846	5.6935	12,513,435	0.11254	1,408,262
2079	2,968,674	2,197,846	5.8432	12,842,452	0.10709	1,375,298
2080	2,976,807	2,203,867	5.9969	13,216,371	0.10190	1,346,748
2081	2,968,674	2,197,846	6.1546	13,526,861	0.09696	1,311,564
2082	2,968,674	2,197,846	6.3165	13,882,692	0.09227	1,280,956
2083	2,968,674	2,197,846	6.4826	14,247,755	0.08780	1,250,953
2084	2,976,807	2,203,867	6.6531	14,662,549	0.08355	1,225,056
2085	2,968,674	2,197,846	6.8281	15,007,110	0.07950	1,193,065
2086	2,968,674	2,197,846	7.0077	15,401,843	0.07565	1,165,149
2087	2,968,674	2,197,846	7.1920	15,806,906	0.07199	1,137,939
2088	2,976,807	2,203,867	7.3811	16,266,964	0.06850	1,114,287
2089	2,968,674	2,197,846	7.5753	16,649,341	0.06518	1,085,204
2090	2,968,674	2,197,846	7.7745	17,087,151	0.06202	1,059,745
2091	2,968,674	2,197,846	7.9790	17,536,611	0.05902	1,035,011
2092	2,976,807	2,203,867	8.1888	18,047,028	0.05616	1,013,521
2093	8,851,499	6,553,172	8.4042	55,074,165	0.05344	2,943,163
2094	2,968,674	2,197,846	8.6252	18,956,859	0.05085	963,956
2095	13,768,676	10,193,584	8.8520	90,233,608	0.04839	4,366,404

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
2096	10,176,809	7,534,360	9.0849	68,448,904	0.04605	3,152,072
2097	10,168,675	7,528,338	9.3238	70,192,719	0.04382	3,075,845
2098	2,968,674	2,197,846	9.5690	21,031,186	0.04169	876,790
2099	10,168,675	7,528,338	9.8207	73,933,550	0.03967	2,932,944
2100	13,768,676	10,193,584	10.0789	102,740,117	0.03775	3,878,439
2101	10,168,675	7,528,338	10.3440	77,873,129	0.03592	2,797,203
2102	13,768,676	10,193,584	10.6161	108,216,110	0.03418	3,698,827
2103	2,968,674	2,197,846	10.8953	23,946,188	0.03253	778,970
2104	2,976,807	2,203,867	11.1818	24,643,202	0.03095	762,707
2105	13,768,676	10,193,584	11.4759	116,980,554	0.02945	3,445,077
2106	10,168,675	7,528,338	11.7777	88,666,508	0.02803	2,485,322
2107	10,168,675	7,528,338	12.0875	90,998,787	0.02667	2,426,938
2108	2,976,807	2,203,867	12.4054	27,339,854	0.02538	693,885
2109	13,768,676	10,193,584	12.7316	129,780,638	0.02415	3,134,202
2110	10,168,675	7,528,338	13.0665	98,369,030	0.02298	2,260,520
2111	13,768,676	10,193,584	13.4101	136,696,985	0.02187	2,989,563
2112	13,776,809	10,199,606	13.7628	140,375,135	0.02081	2,921,207
2113	2,968,674	2,197,846	14.1248	31,044,131	0.01980	614,674
2114	10,168,675	7,528,338	14.4963	109,133,048	0.01884	2,056,067
2115	4,118,674	3,049,244	14.8775	45,365,122	0.01793	813,397
2116	13,776,809	10,199,606	15.2688	155,735,741	0.01706	2,656,852
2117	10,168,675	7,528,338	15.6704	117,972,069	0.01623	1,914,687
2118	2,968,674	2,197,846	16.0825	35,346,854	0.01545	546,109
2119	13,768,676	10,193,584	16.5055	168,250,206	0.01470	2,473,278
2120	10,176,809	7,534,360	16.9395	127,628,284	0.01399	1,785,520
2121	2,968,674	2,197,846	17.3851	38,209,767	0.01331	508,572
2122	10,168,675	7,528,338	17.8423	134,322,867	0.01266	1,700,527
2123	13,768,676	10,193,584	18.3115	186,659,819	0.01205	2,249,251
2124	2,976,807	2,203,867	18.7931	41,417,497	0.01147	475,059
2125	10,168,675	7,528,338	19.2874	145,202,068	0.01091	1,584,155
2126	13,768,676	10,193,584	19.7946	201,777,924	0.01038	2,094,455
2127	2,968,674	2,197,846	20.3152	44,649,675	0.00988	441,139
2128	10,176,809	7,534,360	20.8495	157,087,631	0.00940	1,476,624
2129	10,168,675	7,528,338	21.3979	161,090,626	0.00895	1,441,761
2130	2,968,674	2,197,846	21.9606	48,266,010	0.00851	410,744
2131	6,568,675	4,863,092	22.5382	109,605,338	0.00810	887,803
2132	2,976,807	2,203,867	23.1310	50,977,652	0.00771	393,038
2133	2,968,674	2,197,846	23.7393	52,175,319	0.00734	382,967
2134	10,168,675	7,528,338	24.3637	183,418,171	0.00698	1,280,259
2135	24,568,679	18,189,323	25.0044	454,813,106	0.00664	3,019,959
2136	2,976,807	2,203,867	25.6620	56,555,640	0.00632	357,432
2137	17,368,677	12,858,831	26.3369	338,661,733	0.00601	2,035,357
2138	2,968,674	2,197,846	27.0296	59,406,890	0.00572	339,807
2139	10,168,675	7,528,338	27.7405	208,839,863	0.00545	1,138,177
2140	2,976,807	2,203,867	28.4701	62,744,320	0.00518	325,016
2141	17,368,677	12,858,831	29.2188	375,719,597	0.00493	1,852,298
2142	2,968,674	2,197,846	29.9873	65,907,458	0.00469	309,106
2143	17,368,677	12,858,831	30.7759	395,742,082	0.00446	1,765,010
2144	2,976,807	2,203,867	31.5854	69,610,027	0.00425	295,843
2145	17,368,677	12,858,831	32.4160	416,831,850	0.00404	1,684,001
2146	2,968,674	2,197,846	33.2686	73,119,250	0.00385	281,509
2147	17,368,677	12,858,831	34.1436	439,046,765	0.00366	1,606,911
2148	2,976,807	2,203,867	35.0415	77,226,812	0.00348	268,749
2149	24,568,679	18,189,323	35.9631	654,144,439	0.00331	2,165,218
2150	2,968,674	2,197,846	36.9090	81,120,287	0.00315	255,529
2151	2,968,674	2,197,846	37.8797	83,253,736	0.00300	249,761
2152	2,976,807	2,203,867	38.8759	85,677,321	0.00286	245,057
2153	2,968,674	2,197,846	39.8983	87,690,307	0.00272	238,518
2154	2,968,674	2,197,846	40.9477	89,996,726	0.00259	233,092
2155	4,118,674	3,049,244	42.0246	128,143,243	0.00246	315,232
2156	2,976,807	2,203,867	43.1298	95,052,351	0.00234	222,423
2157	2,968,674	2,197,846	44.2641	97,285,662	0.00223	216,947
2158	2,968,674	2,197,846	45.4283	99,844,394	0.00212	211,670
2159	2,968,674	2,197,846	46.6230	102,470,160	0.00202	206,990

Electric Utility - State of Minnesota

*Levelized (beginning of year payment, mid year interest)*

**AMOUNT TO RECOVER**

	Cost Estimate Nominal \$s	Jurisdictional Cost in Nominal \$s	Escalation Factor	Jurisdictional Cost in Future \$'s	Discount Factor	Present Value to Decommission
	(1)	(2)		(2)	(4)	(5)
2160	2,976,807	2,203,867	47.8492	105,453,282	0.00192	202,470
2161	2,968,674	2,197,846	49.1077	107,931,147	0.00183	197,514
2162	2,968,674	2,197,846	50.3992	110,769,665	0.00174	192,739
2163	2,968,674	2,197,846	51.7247	113,682,910	0.00165	187,577
2164	2,976,807	2,203,867	53.0851	116,992,511	0.00157	183,678
2165	2,968,674	2,197,846	54.4812	119,741,271	0.00150	179,612
2166	2,968,674	2,197,846	55.9141	122,890,564	0.00143	175,734
2167	2,968,674	2,197,846	57.3846	126,122,497	0.00136	171,527
2168	2,976,807	2,203,867	58.8938	129,794,114	0.00129	167,434
2169	2,968,674	2,197,846	60.4427	132,843,728	0.00123	163,398
2170	2,968,674	2,197,846	62.0324	136,337,644	0.00117	159,515
2171	2,968,674	2,197,846	63.6638	139,923,209	0.00111	155,315
2172	2,976,807	2,203,867	65.3382	143,996,716	0.00106	152,637
2173	2,968,674	2,197,846	67.0566	147,380,060	0.00101	148,854
2174	2,968,674	2,197,846	68.8201	151,255,961	0.00096	145,206
2175	2,968,674	2,197,846	70.6301	155,234,062	0.00091	141,263
2176	2,976,807	2,203,867	72.4877	159,753,264	0.00087	138,985
2177	2,968,674	2,197,846	74.3941	163,506,753	0.00083	135,711
2178	2,968,674	2,197,846	76.3507	167,807,058	0.00079	132,568
2179	2,968,674	2,197,846	78.3587	172,220,332	0.00075	129,165
2180	2,976,807	2,203,867	80.4195	177,233,898	0.00071	125,836
2181	2,968,674	2,197,846	82.5346	181,398,316	0.00068	123,351
2182	2,968,674	2,197,846	84.7052	186,168,960	0.00064	119,148
2183	2,968,674	2,197,846	86.9330	191,065,321	0.00061	116,550
2184	2,976,807	2,203,867	89.2193	196,627,489	0.00058	114,044
2185	2,968,674	2,197,846	91.5658	201,247,500	0.00055	110,686
2186	2,968,674	2,197,846	93.9740	206,540,352	0.00053	109,466
2187	2,968,674	2,197,846	96.4455	211,972,328	0.00050	105,986
2188	2,976,807	2,203,867	98.9820	218,143,183	0.00048	104,709
2189	2,968,674	2,197,846	101.5852	223,268,595	0.00045	100,471
2190	2,968,674	2,197,846	104.2569	229,140,580	0.00043	98,530
2191	3,386,043	2,506,843	106.9989	268,229,449	0.00041	109,974
2192	3,709,556	2,746,355	109.8129	301,585,208	0.00039	117,618
2193	3,701,143	2,740,126	112.7010	308,814,949	0.00037	114,262
2194	3,858,693	2,856,768	115.6651	330,428,309	0.00035	115,650
2195	4,693,593	3,474,882	118.7071	412,493,221	0.00034	140,248
2196	4,024,656	2,979,638	121.8290	363,006,322	0.00032	116,162
2197	3,543,593	2,623,485	125.0332	328,022,671	0.00031	101,687
2198	3,386,043	2,506,843	128.3215	321,681,861	0.00029	93,288
2199	3,701,143	2,740,126	131.6964	360,864,740	0.00028	101,042
2200	3,543,593	2,623,485	135.1600	354,590,174	0.00026	92,193
2201	3,701,143	2,740,126	138.7147	380,095,767	0.00025	95,024
2202	3,701,143	2,740,126	142.3629	390,092,295	0.00024	93,622
2203	3,701,143	2,740,126	146.1070	400,351,601	0.00023	92,081
2204	3,552,006	2,629,713	149.9497	394,324,750	0.00022	86,751
2205	3,701,143	2,740,126	153.8933	421,687,045	0.00021	88,554
2206	3,701,143	2,740,126	157.9407	432,777,431	0.00020	86,555
2207	3,543,593	2,623,485	162.0946	425,252,682	0.00019	80,798
2208	3,709,556	2,746,355	166.3577	456,877,303	0.00018	82,238
2209	3,701,143	2,740,126	170.7329	467,829,672	0.00017	79,531
2210	3,543,593	2,623,485	175.2231	459,695,099	0.00016	73,551
2211	3,701,143	2,740,126	179.8315	492,760,983	0.00015	73,914
2212	3,709,556	2,746,355	184.5611	506,870,302	0.00015	76,031
2213	3,543,593	2,623,485	189.4150	496,927,329	0.00014	69,570
2214	3,701,143	2,740,126	194.3966	532,671,193	0.00013	69,247
2215	3,701,143	2,740,126	199.5093	546,680,636	0.00013	71,068
2216	3,552,006	2,629,713	204.7564	538,450,669	0.00012	64,614
2217	14,340,322	10,616,800	210.1415	2,231,030,244	0.00011	245,413
2218	1,872,355	1,386,191	215.6682	298,957,216	0.00011	32,885
	\$1,611,561,552	1,193,113,149		28,842,109,280		1,286,463,342
	<u>\$6,042,249,575</u>	<u>\$4,473,355,304</u>		<u>\$144,806,041,922</u>		<u>\$3,771,999,866</u>

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

Monticello

	Decommissioning					Ending Balance	Book Expense
	Beginning Balance	Assumed Interest	Annuity Transfer	Payment	Annuity		
2012	\$341,711,695	\$18,486,603	-	-	\$0	\$360,198,297	\$0
2013	360,198,297	19,958,806	-	-	17,452,052	397,609,155	17,452,052
2014	397,609,155	21,982,733	-	-	17,452,052	437,043,940	17,452,052
2015	437,043,940	24,116,155	-	-	17,452,052	478,612,147	17,452,052
2016	478,612,147	26,364,995	-	-	17,452,052	522,429,194	17,452,052
2017	522,429,194	28,735,497	-	-	17,452,052	568,616,743	17,452,052
2018	568,616,743	31,234,244	-	-	17,452,052	617,303,039	17,452,052
2019	617,303,039	33,868,172	-	-	17,452,052	668,623,263	17,452,052
2020	668,623,263	36,644,597	-	-	17,452,052	722,719,911	17,452,052
2021	722,719,911	39,571,225	-	-	17,452,052	779,743,188	17,452,052
2022	779,743,188	42,656,184	-	-	17,452,052	839,851,424	17,452,052
2023	839,851,424	45,908,040	-	-	17,452,052	903,211,516	17,452,052
2024	903,211,516	49,335,821	-	-	17,452,052	969,999,389	17,452,052
2025	969,999,389	52,949,045	-	-	17,452,052	1,040,400,486	17,452,052
2026	1,040,400,486	56,757,744	-	-	17,452,052	1,114,610,282	17,452,052
2027	1,114,610,282	60,772,494	-	-	17,452,052	1,192,834,827	17,452,052
2028	1,192,834,827	65,004,442	-	-	17,452,052	1,275,291,321	17,452,052
2029	1,275,291,321	69,465,338	-	-	17,452,052	1,362,208,712	17,452,052
2030	1,362,208,712	74,049,550	-	(\$68,242,870)	13,089,039	1,381,104,431	13,089,039
2031	1,381,104,431	72,231,762	-	(118,574,715)	-	1,334,761,478	-
2032	1,334,761,478	69,808,025	-	(218,275,291)	-	1,186,294,212	-
2033	1,186,294,212	62,043,187	-	(162,934,648)	-	1,085,402,751	-
2034	1,085,402,751	56,766,564	-	(120,965,202)	-	1,021,204,113	-
2035	1,021,204,113	53,408,975	-	(148,653,458)	-	925,959,630	-
2036	925,959,630	48,427,689	-	(29,356,392)	-	945,030,926	-
2037	945,030,926	49,425,117	-	(30,338,948)	-	964,117,096	-
2038	964,117,096	50,423,324	-	(31,439,847)	-	983,100,573	-
2039	983,100,573	51,416,160	-	(32,581,565)	-	1,001,935,168	-
2040	1,001,935,168	52,401,209	-	(33,856,277)	-	1,020,480,100	-
2041	1,020,480,100	53,371,109	-	(34,989,856)	-	1,038,861,354	-
2042	1,038,861,354	54,332,449	-	(36,260,031)	-	1,056,933,771	-
2043	1,056,933,771	55,277,636	-	(37,575,828)	-	1,074,635,580	-
2044	1,074,635,580	56,203,441	-	(39,047,155)	-	1,091,791,865	-
2045	1,091,791,865	57,100,715	-	(165,907,221)	-	982,985,359	-
2046	982,985,359	51,410,134	-	(112,060,968)	-	922,334,525	-
2047	922,334,525	48,238,096	-	(70,551,640)	-	900,020,981	-
2048	900,020,981	47,071,097	-	(70,145,593)	-	876,946,485	-
2049	876,946,485	45,864,301	-	(16,268,227)	-	906,542,559	-
2050	906,542,559	47,412,176	-	(22,094,942)	-	931,859,793	-
2051	931,859,793	48,736,267	-	(22,676,155)	-	957,919,905	-
2052	957,919,905	50,099,211	-	(23,305,614)	-	984,713,502	-
2053	984,713,502	51,500,516	-	(23,884,340)	-	1,012,329,678	-
2054	1,012,329,678	52,944,842	-	(24,512,918)	-	1,040,761,602	-
2055	1,040,761,602	54,431,832	-	(25,157,551)	-	1,070,035,883	-
2056	1,070,035,883	55,962,877	-	(25,855,645)	-	1,100,143,114	-
2057	1,100,143,114	57,537,485	-	(26,498,195)	-	1,131,182,404	-
2058	1,131,182,404	59,160,840	-	(27,195,009)	-	1,163,148,235	-
2059	1,163,148,235	60,832,653	-	(27,910,287)	-	1,196,070,600	-
2060	1,196,070,600	62,554,492	-	(28,684,636)	-	1,229,940,456	-
2061	1,229,940,456	64,325,886	-	(29,397,840)	-	1,264,868,502	-
2062	1,264,868,502	66,152,623	-	(30,170,918)	-	1,300,850,206	-
2063	1,300,850,206	68,034,466	-	(30,964,066)	-	1,337,920,606	-
2064	1,337,920,606	69,973,248	-	(31,823,940)	-	1,376,069,913	-
2065	1,376,069,913	71,968,456	-	(32,614,584)	-	1,415,423,786	-
2066	1,415,423,786	74,026,664	-	(33,471,954)	-	1,455,978,496	-
2067	1,455,978,496	76,147,675	-	(34,352,605)	-	1,497,773,566	-
2068	1,497,773,566	78,333,558	-	(35,305,714)	-	1,540,801,410	-
2069	1,540,801,410	80,583,914	-	(36,182,945)	-	1,585,202,379	-
2070	1,585,202,379	82,906,084	-	(37,135,044)	-	1,630,973,419	-
2071	1,630,973,419	85,299,910	-	(38,111,225)	-	1,678,162,104	-
2072	1,678,162,104	87,767,878	-	(39,169,349)	-	1,726,760,633	-
2073	1,726,760,633	90,309,581	-	(40,142,261)	-	1,776,927,953	-
2074	1,776,927,953	92,933,332	-	(41,198,721)	-	1,828,662,564	-
2075	1,828,662,564	95,639,052	-	(42,281,673)	-	1,882,019,943	-
2076	1,882,019,943	98,429,643	-	(43,455,041)	-	1,936,994,545	-
2077	1,936,994,545	101,304,815	-	(44,535,079)	-	1,993,764,281	-
2078	1,993,764,281	104,273,872	-	(45,706,336)	-	2,052,331,816	-
2079	2,052,331,816	107,336,954	-	(46,908,100)	-	2,112,760,671	-
2080	2,112,760,671	110,497,383	-	(48,210,223)	-	2,175,047,831	-
2081	2,175,047,831	113,755,002	-	(49,407,960)	-	2,239,394,873	-
2082	2,239,394,873	117,120,352	-	(50,707,662)	-	2,305,807,563	-
2083	2,305,807,563	120,593,736	-	(52,041,081)	-	2,374,360,217	-

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

External Levelized	2084	2,374,360,217	124,179,039	-	(53,485,540)	-	2,445,053,717	-
	2085	2,445,053,717	127,876,309	-	(54,814,690)	-	2,518,115,336	-
	2086	2,518,115,336	131,697,432	-	(56,256,484)	-	2,593,556,284	-
	2087	2,593,556,284	135,642,994	-	(57,736,010)	-	2,671,463,268	-
	2088	2,671,463,268	139,717,529	-	(71,906,577)	-	2,739,274,220	-
	2089	2,739,274,220	143,264,042	-	(60,813,069)	-	2,821,725,193	-
	2090	2,821,725,193	147,576,228	-	(62,412,209)	-	2,906,889,212	-
	2091	2,906,889,212	152,030,306	-	(64,053,896)	-	2,994,865,621	-
	2092	2,994,865,621	156,631,472	-	(65,831,325)	-	3,085,665,768	-
	2093	3,085,665,768	161,380,320	-	(67,467,321)	-	3,179,578,767	-
	2094	3,179,578,767	166,291,970	-	(69,241,467)	-	3,276,629,269	-
	2095	3,276,629,269	171,367,711	-	(71,062,174)	-	3,376,934,806	-
	2096	3,376,934,806	176,613,690	-	(73,035,244)	-	3,480,513,253	-
	2097	3,480,513,253	182,030,843	-	(74,849,695)	-	3,587,694,401	-
	2098	3,587,694,401	187,636,417	-	(76,818,114)	-	3,698,512,704	-
	2099	3,698,512,704	193,432,214	-	(78,838,714)	-	3,813,106,204	-
	2100	3,813,106,204	199,425,454	-	(80,911,494)	-	3,931,620,164	-
	2101	3,931,620,164	205,623,735	-	(83,039,667)	-	4,054,204,232	-
	2102	4,054,204,232	212,034,881	-	(85,224,034)	-	4,181,015,079	-
	2103	4,181,015,079	218,667,089	-	(87,465,399)	-	4,312,216,769	-
	2104	4,312,216,769	225,528,937	-	(89,892,623)	-	4,447,853,084	-
	2105	4,447,853,084	232,622,716	-	(92,126,345)	-	4,588,349,455	-
	2106	4,588,349,455	239,970,676	-	(97,140,583)	-	4,631,179,548	-
	2107	4,631,179,548	242,210,690	-	(97,036,154)	-	4,776,354,085	-
	2108	4,776,354,085	249,803,319	-	(367,153,831)	-	4,659,003,573	-
	2109	4,659,003,573	243,665,887	-	(102,206,866)	-	4,800,462,594	-
	2110	4,800,462,594	251,064,194	-	(104,895,380)	-	4,946,631,408	-
	2111	4,946,631,408	258,708,823	-	(107,653,735)	-	5,097,686,495	-
2112	5,097,686,495	266,609,004	-	(110,641,774)	-	5,253,653,725	-	
2113	5,253,653,725	274,766,090	-	(417,880,944)	-	5,110,538,871	-	
2114	5,110,538,871	267,281,183	-	(116,373,542)	-	5,261,446,512	-	
2115	5,261,446,512	275,173,653	-	(119,433,744)	-	5,417,186,420	-	
2116	5,417,186,420	283,318,850	-	(451,899,851)	-	5,248,605,419	-	
2117	5,248,605,419	274,502,063	-	(125,798,994)	-	5,397,308,489	-	
2118	5,397,308,489	282,279,234	-	(129,107,255)	-	5,550,480,468	-	
2119	5,550,480,468	290,290,128	-	(132,503,018)	-	5,708,267,578	-	
2120	5,708,267,578	298,542,394	-	(136,179,871)	-	5,870,630,101	-	
2121	5,870,630,101	307,033,954	-	(139,564,280)	-	6,038,099,776	-	
2122	6,038,099,776	315,792,618	-	(143,234,595)	-	6,210,657,799	-	
2123	6,210,657,799	324,817,403	-	(147,001,243)	-	6,388,473,959	-	
2124	6,388,473,959	334,117,188	-	(151,081,315)	-	6,571,509,832	-	
2125	6,571,509,832	343,689,964	-	(154,835,583)	-	6,760,364,213	-	
2126	6,760,364,213	353,567,048	-	(158,907,288)	-	6,955,023,973	-	
2127	6,955,023,973	363,747,754	-	(163,086,566)	-	7,155,685,161	-	
2128	7,155,685,161	374,242,334	-	(203,115,548)	-	7,326,811,947	-	
2129	7,326,811,947	383,192,265	-	(171,778,276)	-	7,538,225,936	-	
2130	7,538,225,936	394,249,216	-	(649,702,386)	-	7,282,772,767	-	
2131	7,282,772,767	380,889,016	-	(180,932,388)	-	7,482,729,395	-	
2132	7,482,729,395	391,346,747	-	(185,954,520)	-	7,688,121,622	-	
2133	7,688,121,622	402,088,761	-	(190,574,590)	-	7,899,635,792	-	
2134	7,899,635,792	413,150,952	-	(195,587,155)	-	8,117,199,589	-	
2135	8,117,199,589	424,529,539	-	(901,459,645)	-	7,640,269,482	-	
2136	7,640,269,482	399,586,094	-	(206,301,712)	-	7,833,553,864	-	
2137	7,833,553,864	409,694,867	-	(211,427,630)	-	8,031,821,102	-	
2138	8,031,821,102	420,064,244	-	(216,988,494)	-	8,234,896,852	-	
2139	8,234,896,852	430,685,105	-	(222,695,464)	-	8,442,886,493	-	
2140	8,442,886,493	441,562,964	-	(228,876,563)	-	8,655,572,893	-	
2141	8,655,572,893	452,686,462	-	(234,562,976)	-	8,873,696,380	-	
2142	8,873,696,380	464,094,321	-	(240,732,348)	-	9,097,058,353	-	
2143	9,097,058,353	475,776,152	-	(247,063,078)	-	9,325,771,427	-	
2144	9,325,771,427	487,737,846	-	(253,921,054)	-	9,559,588,218	-	
2145	9,559,588,218	499,966,464	-	(1,238,542,446)	-	8,821,012,235	-	
2146	8,821,012,235	461,338,940	-	(267,074,001)	-	9,015,277,175	-	
2147	9,015,277,175	471,498,996	-	(274,098,334)	-	9,212,677,837	-	
2148	9,212,677,837	481,823,051	-	(281,705,301)	-	9,412,795,586	-	
2149	9,412,795,586	492,289,209	-	(288,704,935)	-	9,616,379,861	-	
2150	9,616,379,861	502,936,667	-	(296,298,440)	-	9,823,018,088	-	
2151	9,823,018,088	513,743,846	-	(304,091,035)	-	10,032,670,898	-	
2152	10,032,670,898	524,708,688	-	(312,530,774)	-	10,244,848,812	-	
2153	10,244,848,812	535,805,593	-	(320,295,973)	-	10,460,358,432	-	
2154	10,460,358,432	547,076,746	-	(328,720,356)	-	10,678,714,822	-	
2155	10,678,714,822	558,496,785	-	(337,365,505)	-	10,899,846,102	-	
2156	10,899,846,102	570,061,951	-	(346,728,687)	-	11,123,179,366	-	
2157	11,123,179,366	581,742,281	-	(355,343,786)	-	11,349,577,861	-	
2158	11,349,577,861	593,582,922	-	(364,689,762)	-	11,578,471,021	-	

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

2159	11,578,471,021	605,554,034	-	(374,280,587)	-	11,809,744,469	-
2160	11,809,744,469	617,649,636	-	(384,668,844)	-	12,042,725,261	-
2161	12,042,725,261	629,834,531	-	(394,227,286)	-	12,278,332,505	-
2162	12,278,332,505	642,156,790	-	(404,595,203)	-	12,515,894,093	-
2163	12,515,894,093	654,581,261	-	(415,236,065)	-	12,755,239,288	-
2164	12,755,239,288	667,099,015	-	(426,761,243)	-	12,995,577,061	-
2165	12,995,577,061	679,668,680	-	(437,364,723)	-	13,237,881,018	-
2166	13,237,881,018	692,341,177	-	(448,867,772)	-	13,481,354,422	-
2167	13,481,354,422	705,074,836	-	(460,672,667)	-	13,725,756,592	-
2168	13,725,756,592	717,857,070	-	(573,742,605)	-	13,869,871,056	-
2169	13,869,871,056	725,394,256	-	(485,222,513)	-	14,110,042,800	-
2170	14,110,042,800	737,955,238	-	(497,984,322)	-	14,350,013,716	-
2171	14,350,013,716	750,505,717	-	(511,080,892)	-	14,589,438,541	-
2172	14,589,438,541	763,027,636	-	(525,266,250)	-	14,827,199,927	-
2173	14,827,199,927	775,462,556	-	(538,317,646)	-	15,064,344,837	-
2174	15,064,344,837	787,865,235	-	(552,474,689)	-	15,299,735,384	-
2175	15,299,735,384	800,176,161	-	(567,005,025)	-	15,532,906,520	-
2176	15,532,906,520	812,371,011	-	(582,742,444)	-	15,762,535,086	-
2177	15,762,535,086	824,380,585	-	(597,221,702)	-	15,989,693,970	-
2178	15,989,693,970	836,260,995	-	(612,928,915)	-	16,213,026,050	-
2179	16,213,026,050	847,941,262	-	(629,048,757)	-	16,431,918,555	-
2180	16,431,918,555	859,389,340	-	(646,507,697)	-	16,644,800,198	-
2181	16,644,800,198	870,523,050	-	(662,572,089)	-	16,852,751,159	-
2182	16,852,751,159	881,398,886	-	(679,997,254)	-	17,054,152,792	-
2183	17,054,152,792	891,932,191	-	(697,881,609)	-	17,248,203,374	-
2184	17,248,203,374	902,081,036	-	(717,250,967)	-	17,433,033,443	-
2185	17,433,033,443	911,747,649	-	(735,072,847)	-	17,609,708,245	-
2186	17,609,708,245	920,987,741	-	(754,405,419)	-	17,776,290,567	-
2187	17,776,290,567	929,699,997	-	(774,246,152)	-	17,931,744,412	-
2188	17,931,744,412	937,830,233	-	(795,735,175)	-	18,073,839,470	-
2189	18,073,839,470	945,261,804	-	(815,506,687)	-	18,203,594,588	-
2190	18,203,594,588	952,047,997	-	(1,065,965,980)	-	18,089,676,605	-
2191	18,089,676,605	946,090,086	-	(1,446,553,062)	-	17,589,213,630	-
2192	17,589,213,630	919,915,873	-	(882,806,845)	-	17,626,322,657	-
2193	17,626,322,657	921,856,675	-	(1,399,861,734)	-	17,148,317,598	-
2194	17,148,317,598	896,857,010	-	(1,817,784,969)	-	16,227,389,640	-
2195	16,227,389,640	848,692,478	-	(493,103,308)	-	16,582,978,810	-
2196	16,582,978,810	867,289,792	-	(507,458,020)	-	16,942,810,581	-
2197	16,942,810,581	886,108,993	-	(519,381,608)	-	17,309,537,966	-
2198	17,309,537,966	905,288,836	-	(533,041,041)	-	17,681,785,761	-
2199	17,681,785,761	924,757,395	-	(547,060,205)	-	18,059,482,951	-
2200	18,059,482,951	944,510,958	-	(561,447,825)	-	18,442,546,084	-
2201	18,442,546,084	964,545,160	-	(576,213,870)	-	18,830,877,375	-
2202	18,830,877,375	984,854,887	-	(591,368,308)	-	19,224,363,953	-
2203	19,224,363,953	1,005,434,235	-	(606,921,111)	-	19,622,877,077	-
2204	19,622,877,077	1,026,276,471	-	(624,590,023)	-	20,024,563,525	-
2205	20,024,563,525	1,047,284,672	-	(639,265,009)	-	20,432,583,189	-
2206	20,432,583,189	1,068,624,101	-	(656,077,704)	-	20,845,129,586	-
2207	20,845,129,586	1,090,200,277	-	(673,332,795)	-	21,261,997,068	-
2208	21,261,997,068	1,112,002,447	-	(4,562,397,609)	-	17,811,601,905	-
2209	17,811,601,905	931,546,780	-	(709,215,858)	-	18,033,932,827	-
2210	18,033,932,827	943,174,687	-	(727,867,922)	-	18,249,239,591	-
2211	18,249,239,591	954,435,231	-	(747,010,984)	-	18,456,663,839	-
2212	18,456,663,839	965,283,519	-	(768,757,935)	-	18,653,189,422	-
2213	18,653,189,422	975,561,807	-	(4,870,058,546)	-	14,758,692,683	-
2214	14,758,692,683	771,879,627	-	(807,513,675)	-	14,723,058,636	-
2215	14,723,058,636	770,015,967	-	(828,751,573)	-	14,664,323,030	-
2216	14,664,323,030	766,944,094	-	(852,959,903)	-	14,578,307,222	-
2217	14,578,307,222	762,445,468	-	(1,001,631,797)	-	14,339,120,892	-
2218	14,339,120,892	749,936,023	-	(1,229,221,532)	-	13,859,835,383	-
2219	13,859,835,383	724,869,391	-	(1,209,915,273)	-	13,374,789,500	-
2220	13,374,789,500	699,501,491	-	(1,244,411,858)	-	12,829,879,134	-
2221	12,829,879,134	671,002,679	-	(1,274,393,710)	-	12,226,488,102	-
2222	12,226,488,102	639,445,328	-	(1,363,726,859)	-	11,502,206,571	-
2223	11,502,206,571	601,565,404	-	(1,342,308,271)	-	10,761,463,703	-
2224	10,761,463,703	562,824,552	-	(1,380,579,723)	-	9,943,708,531	-
2225	9,943,708,531	520,055,956	-	(1,413,842,078)	-	9,049,922,409	-
2226	9,049,922,409	473,310,942	-	(1,512,950,822)	-	8,010,282,529	-
2227	8,010,282,529	418,937,776	-	(1,489,188,091)	-	6,940,032,214	-
2228	6,940,032,214	362,963,685	-	(1,531,647,455)	-	5,771,348,444	-
2229	5,771,348,444	301,841,524	-	(1,568,549,111)	-	4,504,640,857	-
2230	4,504,640,857	235,592,717	-	(3,711,462,271)	-	1,028,771,302	-
2231	1,028,771,302	53,804,739	-	(1,082,576,042)	-	(0)	-

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

Prairie Island Unit 1

	Decommissioning						Ending Balance	Book Expense
	Beginning Balance	Assumed Interest	Annuity Transfer	Payment	Annuity			
2012	\$313,865,267	\$17,356,749	-	-	\$0	\$331,222,016	\$0	
2013	331,222,016	18,324,054	-	-	270,385	349,816,455	270,385	
2014	349,816,455	19,352,326	-	-	270,385	369,439,167	270,385	
2015	369,439,167	20,437,462	-	-	270,385	390,147,014	270,385	
2016	390,147,014	21,582,606	-	-	270,385	412,000,005	270,385	
2017	412,000,005	22,791,076	-	-	270,385	435,061,467	270,385	
2018	435,061,467	24,066,375	-	-	270,385	459,398,228	270,385	
2019	459,398,228	25,412,198	-	-	270,385	485,080,811	270,385	
2020	485,080,811	26,832,445	-	-	270,385	512,183,641	270,385	
2021	512,183,641	28,331,232	-	-	270,385	540,785,258	270,385	
2022	540,785,258	29,912,901	-	-	270,385	570,968,544	270,385	
2023	570,968,544	31,582,037	-	-	270,385	602,820,966	270,385	
2024	602,820,966	33,343,476	-	-	270,385	636,434,827	270,385	
2025	636,434,827	35,202,322	-	-	270,385	671,907,535	270,385	
2026	671,907,535	37,163,963	-	-	270,385	709,341,883	270,385	
2027	709,341,883	39,234,082	-	-	270,385	748,846,350	270,385	
2028	748,846,350	41,418,679	-	-	270,385	790,535,415	270,385	
2029	790,535,415	43,724,085	-	-	270,385	834,529,885	270,385	
2030	834,529,885	46,156,979	-	-	270,385	880,957,249	270,385	
2031	880,957,249	48,724,412	-	-	270,385	929,952,046	270,385	
2032	929,952,046	51,433,824	-	-	270,385	981,656,256	270,385	
2033	981,656,256	54,291,572	-	(\$35,095,782)	216,308	1,001,068,354	216,308	
2034	1,001,068,354	51,655,127	-	(114,733,110)	-	937,990,371	-	
2035	937,990,371	48,400,303	-	(224,231,613)	-	762,159,060	-	
2036	762,159,060	39,327,408	-	(158,027,129)	-	643,459,339	-	
2037	643,459,339	33,202,502	-	(104,929,467)	-	571,732,375	-	
2038	571,732,375	29,501,391	-	(12,308,565)	-	588,925,201	-	
2039	588,925,201	30,388,540	-	(25,648,739)	-	593,665,002	-	
2040	593,665,002	30,633,114	-	(13,254,715)	-	611,043,401	-	
2041	611,043,401	31,529,840	-	(41,390,792)	-	601,182,448	-	
2042	601,182,448	31,021,014	-	(14,195,646)	-	618,007,817	-	
2043	618,007,817	31,889,203	-	(44,449,834)	-	605,447,186	-	
2044	605,447,186	31,241,075	-	(15,286,941)	-	621,401,320	-	
2045	621,401,320	32,064,308	-	(47,736,103)	-	605,729,526	-	
2046	605,729,526	31,255,644	-	(16,371,782)	-	620,613,387	-	
2047	620,613,387	32,023,651	-	(51,265,220)	-	601,371,818	-	
2048	601,371,818	31,030,786	-	(17,630,222)	-	614,772,382	-	
2049	614,772,382	31,722,255	-	(87,470,893)	-	559,023,744	-	
2050	559,023,744	28,845,625	-	(85,634,240)	-	502,235,129	-	
2051	502,235,129	25,915,333	-	(58,737,390)	-	469,413,072	-	
2052	469,413,072	24,221,715	-	(58,436,988)	-	435,197,799	-	
2053	435,197,799	22,456,206	-	(33,654,860)	-	423,999,145	-	
2054	423,999,145	21,878,356	-	(6,711,122)	-	439,166,379	-	
2055	439,166,379	22,660,985	-	(6,887,609)	-	454,939,755	-	
2056	454,939,755	23,474,891	-	(7,088,078)	-	471,326,569	-	
2057	471,326,569	24,320,451	-	(7,254,649)	-	488,392,371	-	
2058	488,392,371	25,201,046	-	(7,445,422)	-	506,147,995	-	
2059	506,147,995	26,117,237	-	(7,641,250)	-	524,623,982	-	
2060	524,623,982	27,070,597	-	(7,863,619)	-	543,830,961	-	
2061	543,830,961	28,061,678	-	(8,048,511)	-	563,844,127	-	
2062	563,844,127	29,094,357	-	(8,260,164)	-	584,678,321	-	
2063	584,678,321	30,169,401	-	(8,477,311)	-	606,370,411	-	
2064	606,370,411	31,288,713	-	(8,724,229)	-	628,934,896	-	
2065	628,934,896	32,453,041	-	(8,929,188)	-	652,458,749	-	
2066	652,458,749	33,666,871	-	(9,163,918)	-	676,961,703	-	
2067	676,961,703	34,931,224	-	(9,405,021)	-	702,487,905	-	
2068	702,487,905	36,248,376	-	(9,678,724)	-	729,057,557	-	
2069	729,057,557	37,619,370	-	(9,906,130)	-	756,770,797	-	
2070	756,770,797	39,049,373	-	(10,166,795)	-	785,653,376	-	
2071	785,653,376	40,539,714	-	(10,434,053)	-	815,759,037	-	
2072	815,759,037	42,093,166	-	(10,737,902)	-	847,114,301	-	
2073	847,114,301	43,711,098	-	(10,990,108)	-	879,835,292	-	
2074	879,835,292	45,399,501	-	(11,279,344)	-	913,955,448	-	
2075	913,955,448	47,160,101	-	(16,060,061)	-	945,055,488	-	
2076	945,055,488	48,764,863	-	(11,912,784)	-	981,907,568	-	
2077	981,907,568	50,666,431	-	(12,192,769)	-	1,020,381,230	-	
2078	1,020,381,230	52,651,671	-	(12,513,435)	-	1,060,519,467	-	

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

2079	1,060,519,467	54,722,804	-	(12,842,452)	-	1,102,399,819	-
2080	1,102,399,819	56,883,831	-	(13,216,371)	-	1,146,067,278	-
2081	1,146,067,278	59,137,072	-	(13,526,861)	-	1,191,677,489	-
2082	1,191,677,489	61,490,558	-	(13,882,692)	-	1,239,285,355	-
2083	1,239,285,355	63,947,124	-	(14,247,755)	-	1,288,984,725	-
2084	1,288,984,725	66,511,612	-	(14,662,549)	-	1,340,833,788	-
2085	1,340,833,788	69,187,023	-	(15,007,110)	-	1,395,013,701	-
2086	1,395,013,701	71,982,707	-	(15,401,843)	-	1,451,594,564	-
2087	1,451,594,564	74,902,280	-	(15,806,906)	-	1,510,689,938	-
2088	1,510,689,938	77,951,601	-	(16,266,964)	-	1,572,374,574	-
2089	1,572,374,574	81,134,528	-	(16,649,341)	-	1,636,859,762	-
2090	1,636,859,762	84,461,964	-	(17,087,151)	-	1,704,234,574	-
2091	1,704,234,574	87,938,504	-	(17,536,611)	-	1,774,636,467	-
2092	1,774,636,467	91,571,242	-	(18,047,028)	-	1,848,160,681	-
2093	1,848,160,681	95,365,091	-	(55,074,165)	-	1,888,451,607	-
2094	1,888,451,607	97,444,103	-	(18,956,859)	-	1,966,938,851	-
2095	1,966,938,851	101,494,045	-	(90,233,608)	-	1,978,199,288	-
2096	1,978,199,288	102,075,083	-	(68,448,904)	-	2,011,825,467	-
2097	2,011,825,467	103,810,194	-	(70,192,719)	-	2,045,442,943	-
2098	2,045,442,943	105,544,856	-	(21,031,186)	-	2,129,956,613	-
2099	2,129,956,613	109,905,761	-	(73,933,550)	-	2,165,928,824	-
2100	2,165,928,824	111,761,927	-	(102,740,117)	-	2,174,950,635	-
2101	2,174,950,635	112,227,453	-	(77,873,129)	-	2,209,304,958	-
2102	2,209,304,958	114,000,136	-	(108,216,110)	-	2,215,088,983	-
2103	2,215,088,983	114,298,592	-	(23,946,188)	-	2,305,441,387	-
2104	2,305,441,387	118,960,776	-	(24,643,202)	-	2,399,758,960	-
2105	2,399,758,960	123,827,562	-	(116,980,554)	-	2,406,605,968	-
2106	2,406,605,968	124,180,868	-	(88,666,508)	-	2,442,120,328	-
2107	2,442,120,328	126,013,409	-	(90,998,787)	-	2,477,134,950	-
2108	2,477,134,950	127,820,163	-	(27,339,854)	-	2,577,615,260	-
2109	2,577,615,260	133,004,947	-	(129,780,638)	-	2,580,839,569	-
2110	2,580,839,569	133,171,322	-	(98,369,030)	-	2,615,641,861	-
2111	2,615,641,861	134,967,120	-	(136,696,985)	-	2,613,911,996	-
2112	2,613,911,996	134,877,859	-	(140,375,135)	-	2,608,414,720	-
2113	2,608,414,720	134,594,200	-	(31,044,131)	-	2,711,964,789	-
2114	2,711,964,789	139,937,383	-	(109,133,048)	-	2,742,769,124	-
2115	2,742,769,124	141,526,887	-	(45,365,122)	-	2,838,930,890	-
2116	2,838,930,890	146,488,834	-	(155,735,741)	-	2,829,683,982	-
2117	2,829,683,982	146,011,693	-	(117,972,069)	-	2,857,723,606	-
2118	2,857,723,606	147,458,538	-	(35,346,854)	-	2,969,835,291	-
2119	2,969,835,291	153,243,501	-	(168,250,206)	-	2,954,828,586	-
2120	2,954,828,586	152,469,155	-	(127,628,284)	-	2,979,669,457	-
2121	2,979,669,457	153,750,944	-	(38,209,767)	-	3,095,210,633	-
2122	3,095,210,633	159,712,869	-	(134,322,867)	-	3,120,600,635	-
2123	3,120,600,635	161,022,993	-	(186,659,819)	-	3,094,963,809	-
2124	3,094,963,809	159,700,133	-	(41,417,497)	-	3,213,246,445	-
2125	3,213,246,445	165,803,517	-	(145,202,068)	-	3,233,847,893	-
2126	3,233,847,893	166,866,551	-	(201,777,924)	-	3,198,936,520	-
2127	3,198,936,520	165,065,124	-	(44,649,675)	-	3,319,351,969	-
2128	3,319,351,969	171,278,562	-	(157,087,631)	-	3,333,542,901	-
2129	3,333,542,901	172,010,814	-	(161,090,626)	-	3,344,463,088	-
2130	3,344,463,088	172,574,295	-	(48,266,010)	-	3,468,771,373	-
2131	3,468,771,373	178,988,603	-	(109,605,338)	-	3,538,154,638	-
2132	3,538,154,638	182,568,779	-	(50,977,652)	-	3,669,745,765	-
2133	3,669,745,765	189,358,881	-	(52,175,319)	-	3,806,929,328	-
2134	3,806,929,328	196,437,553	-	(183,418,171)	-	3,819,948,711	-
2135	3,819,948,711	197,109,353	-	(454,813,106)	-	3,562,244,958	-
2136	3,562,244,958	183,811,840	-	(56,555,640)	-	3,689,501,158	-
2137	3,689,501,158	190,378,260	-	(338,661,733)	-	3,541,217,684	-
2138	3,541,217,684	182,726,833	-	(59,406,890)	-	3,664,537,627	-
2139	3,664,537,627	189,090,142	-	(208,839,863)	-	3,644,787,905	-
2140	3,644,787,905	188,071,056	-	(62,744,320)	-	3,770,114,641	-
2141	3,770,114,641	194,537,915	-	(375,719,597)	-	3,588,932,960	-
2142	3,588,932,960	185,188,941	-	(65,907,458)	-	3,708,214,442	-
2143	3,708,214,442	191,343,865	-	(395,742,082)	-	3,503,816,226	-
2144	3,503,816,226	180,796,917	-	(69,610,027)	-	3,615,003,116	-
2145	3,615,003,116	186,534,161	-	(416,831,850)	-	3,384,705,427	-
2146	3,384,705,427	174,650,800	-	(73,119,250)	-	3,486,236,977	-
2147	3,486,236,977	179,889,828	-	(439,046,765)	-	3,227,080,040	-
2148	3,227,080,040	166,517,330	-	(77,226,812)	-	3,316,370,557	-
2149	3,316,370,557	171,124,721	-	(654,144,439)	-	2,833,350,839	-

External Levelized

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

2150	2,833,350,839	146,200,903	-	(81,120,287)	-	2,898,431,456	-
2151	2,898,431,456	149,559,063	-	(83,253,736)	-	2,964,736,783	-
2152	2,964,736,783	152,980,418	-	(85,677,321)	-	3,032,039,880	-
2153	3,032,039,880	156,453,258	-	(87,690,307)	-	3,100,802,831	-
2154	3,100,802,831	160,001,426	-	(89,996,726)	-	3,170,807,530	-
2155	3,170,807,530	163,613,669	-	(128,143,243)	-	3,206,277,956	-
2156	3,206,277,956	165,443,943	-	(95,052,351)	-	3,276,669,547	-
2157	3,276,669,547	169,076,149	-	(97,285,662)	-	3,348,460,034	-
2158	3,348,460,034	172,780,538	-	(99,844,394)	-	3,421,396,177	-
2159	3,421,396,177	176,544,043	-	(102,470,160)	-	3,495,470,060	-
2160	3,495,470,060	180,366,255	-	(105,453,282)	-	3,570,383,033	-
2161	3,570,383,033	184,231,764	-	(107,931,147)	-	3,646,683,650	-
2162	3,646,683,650	188,168,876	-	(110,769,665)	-	3,724,082,861	-
2163	3,724,082,861	192,162,676	-	(113,682,910)	-	3,802,562,627	-
2164	3,802,562,627	196,212,232	-	(116,992,511)	-	3,881,782,348	-
2165	3,881,782,348	200,299,969	-	(119,741,271)	-	3,962,341,046	-
2166	3,962,341,046	204,456,798	-	(122,890,564)	-	4,043,907,279	-
2167	4,043,907,279	208,665,616	-	(126,122,497)	-	4,126,450,398	-
2168	4,126,450,398	212,924,841	-	(129,794,114)	-	4,209,581,125	-
2169	4,209,581,125	217,214,386	-	(132,843,728)	-	4,293,951,782	-
2170	4,293,951,782	221,567,912	-	(136,337,644)	-	4,379,182,050	-
2171	4,379,182,050	225,965,794	-	(139,923,209)	-	4,465,224,635	-
2172	4,465,224,635	230,405,591	-	(143,996,716)	-	4,551,633,510	-
2173	4,551,633,510	234,864,289	-	(147,380,060)	-	4,639,117,739	-
2174	4,639,117,739	239,378,475	-	(151,255,961)	-	4,727,240,254	-
2175	4,727,240,254	243,925,597	-	(155,234,062)	-	4,815,931,789	-
2176	4,815,931,789	248,502,080	-	(159,753,264)	-	4,904,680,605	-
2177	4,904,680,605	253,081,519	-	(163,506,753)	-	4,994,255,371	-
2178	4,994,255,371	257,703,577	-	(167,807,058)	-	5,084,151,890	-
2179	5,084,151,890	262,342,238	-	(172,220,332)	-	5,174,273,796	-
2180	5,174,273,796	266,992,528	-	(177,233,898)	-	5,264,032,425	-
2181	5,264,032,425	271,624,073	-	(181,398,316)	-	5,354,258,183	-
2182	5,354,258,183	276,279,722	-	(186,168,960)	-	5,444,368,945	-
2183	5,444,368,945	280,929,438	-	(191,065,321)	-	5,534,233,062	-
2184	5,534,233,062	285,566,426	-	(196,627,489)	-	5,623,171,999	-
2185	5,623,171,999	290,155,675	-	(201,247,500)	-	5,712,080,174	-
2186	5,712,080,174	294,743,337	-	(206,540,352)	-	5,800,283,159	-
2187	5,800,283,159	299,294,611	-	(211,972,328)	-	5,887,605,443	-
2188	5,887,605,443	303,800,441	-	(218,143,183)	-	5,973,262,700	-
2189	5,973,262,700	308,220,355	-	(223,268,595)	-	6,058,214,460	-
2190	6,058,214,460	312,603,866	-	(229,140,580)	-	6,141,677,747	-
2191	6,141,677,747	316,910,572	-	(268,229,449)	-	6,190,358,869	-
2192	6,190,358,869	319,422,518	-	(301,585,208)	-	6,208,196,179	-
2193	6,208,196,179	320,342,923	-	(308,814,949)	-	6,219,724,152	-
2194	6,219,724,152	320,937,766	-	(330,428,309)	-	6,210,233,609	-
2195	6,210,233,609	320,448,054	-	(412,493,221)	-	6,118,188,443	-
2196	6,118,188,443	315,698,524	-	(363,006,322)	-	6,070,880,644	-
2197	6,070,880,644	313,257,441	-	(328,022,671)	-	6,056,115,415	-
2198	6,056,115,415	312,495,555	-	(321,681,861)	-	6,046,929,109	-
2199	6,046,929,109	312,021,542	-	(360,864,740)	-	5,998,085,911	-
2200	5,998,085,911	309,501,233	-	(354,590,174)	-	5,952,996,970	-
2201	5,952,996,970	307,174,644	-	(380,095,767)	-	5,880,075,847	-
2202	5,880,075,847	303,411,914	-	(390,092,295)	-	5,793,395,465	-
2203	5,793,395,465	298,939,206	-	(400,351,601)	-	5,691,983,070	-
2204	5,691,983,070	293,706,326	-	(394,324,750)	-	5,591,364,646	-
2205	5,591,364,646	288,514,416	-	(421,687,045)	-	5,458,192,017	-
2206	5,458,192,017	281,642,708	-	(432,777,431)	-	5,307,057,294	-
2207	5,307,057,294	273,844,156	-	(425,252,682)	-	5,155,648,769	-
2208	5,155,648,769	266,031,476	-	(456,877,303)	-	4,964,802,943	-
2209	4,964,802,943	256,183,832	-	(467,829,672)	-	4,753,157,102	-
2210	4,753,157,102	245,262,906	-	(459,695,099)	-	4,538,724,910	-
2211	4,538,724,910	234,198,205	-	(492,760,983)	-	4,280,162,132	-
2212	4,280,162,132	220,856,366	-	(506,870,302)	-	3,994,148,197	-
2213	3,994,148,197	206,098,047	-	(496,927,329)	-	3,703,318,914	-
2214	3,703,318,914	191,091,256	-	(532,671,193)	-	3,361,738,977	-
2215	3,361,738,977	173,465,731	-	(546,680,636)	-	2,988,524,072	-
2216	2,988,524,072	154,207,842	-	(538,450,669)	-	2,604,281,245	-
2217	2,604,281,245	134,380,912	-	(2,454,374,200)	-	284,287,957	-
2218	284,287,957	14,669,259	-	(298,957,216)	-	(0)	-

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

Prairie Island Unit 2

	Decommissioning						Ending Balance	Book Expense
	Beginning Balance	Assumed Interest	Annuity Transfer	Payment	Annuity			
2012	344,170,231	19,101,448	-	-	-	363,271,679	-	
2013	363,271,679	20,223,861	-	-	2,244,428	385,739,968	2,244,428	
2014	385,739,968	21,470,851	-	-	2,244,428	409,455,247	2,244,428	
2015	409,455,247	22,787,049	-	-	2,244,428	434,486,724	2,244,428	
2016	434,486,724	24,176,296	-	-	2,244,428	460,907,448	2,244,428	
2017	460,907,448	25,642,646	-	-	2,244,428	488,794,522	2,244,428	
2018	488,794,522	27,190,379	-	-	2,244,428	518,229,329	2,244,428	
2019	518,229,329	28,824,011	-	-	2,244,428	549,297,768	2,244,428	
2020	549,297,768	30,548,309	-	-	2,244,428	582,090,505	2,244,428	
2021	582,090,505	32,368,306	-	-	2,244,428	616,703,238	2,244,428	
2022	616,703,238	34,289,313	-	-	2,244,428	653,236,979	2,244,428	
2023	653,236,979	36,316,935	-	-	2,244,428	691,798,342	2,244,428	
2024	691,798,342	38,457,091	-	-	2,244,428	732,499,861	2,244,428	
2025	732,499,861	40,716,025	-	-	2,244,428	775,460,314	2,244,428	
2026	775,460,314	43,100,330	-	-	2,244,428	820,805,072	2,244,428	
2027	820,805,072	45,616,964	-	-	2,244,428	868,666,464	2,244,428	
2028	868,666,464	48,273,272	-	-	2,244,428	919,184,164	2,244,428	
2029	919,184,164	51,077,004	-	-	2,244,428	972,505,596	2,244,428	
2030	972,505,596	54,036,343	-	-	2,244,428	1,028,786,367	2,244,428	
2031	1,028,786,367	57,159,926	-	-	2,244,428	1,088,190,721	2,244,428	
2032	1,088,190,721	60,456,868	-	-	2,244,428	1,150,892,017	2,244,428	
2033	1,150,892,017	63,936,790	-	-	2,244,428	1,217,073,235	2,244,428	
2034	1,217,073,235	67,597,391	-	(14,802,437)	1,795,542	1,271,663,730	1,795,542	
2035	1,271,663,730	64,727,684	-	(131,564,970)	-	1,204,826,445	-	
2036	1,204,826,445	61,325,666	-	(194,249,607)	-	1,071,902,504	-	
2037	1,071,902,504	54,559,837	-	(214,304,738)	-	912,157,603	-	
2038	912,157,603	46,428,822	-	(150,928,657)	-	807,657,768	-	
2039	807,657,768	41,109,780	-	(59,958,586)	-	788,808,963	-	
2040	788,808,963	40,150,376	-	(30,030,539)	-	798,928,800	-	
2041	798,928,800	40,665,476	-	(58,728,139)	-	780,866,136	-	
2042	780,866,136	39,746,086	-	(32,162,360)	-	788,449,863	-	
2043	788,449,863	40,132,098	-	(63,068,520)	-	765,513,441	-	
2044	765,513,441	38,964,634	-	(34,634,852)	-	769,843,223	-	
2045	769,843,223	39,185,020	-	(67,731,307)	-	741,296,936	-	
2046	741,296,936	37,732,014	-	(37,092,722)	-	741,936,228	-	
2047	741,936,228	37,764,554	-	(72,738,664)	-	706,962,118	-	
2048	706,962,118	35,984,372	-	(39,943,906)	-	703,002,584	-	
2049	703,002,584	35,782,832	-	(110,126,358)	-	628,659,057	-	
2050	628,659,057	31,998,746	-	(107,969,746)	-	552,688,057	-	
2051	552,688,057	28,131,822	-	(76,947,080)	-	503,872,800	-	
2052	503,872,800	25,647,125	-	(73,804,105)	-	455,715,820	-	
2053	455,715,820	23,195,935	-	(41,138,699)	-	437,773,056	-	
2054	437,773,056	22,282,649	-	(6,711,122)	-	453,344,583	-	
2055	453,344,583	23,075,239	-	(6,887,609)	-	469,532,213	-	
2056	469,532,213	23,899,190	-	(7,088,078)	-	486,343,325	-	
2057	486,343,325	24,754,875	-	(7,254,649)	-	503,843,551	-	
2058	503,843,551	25,645,637	-	(7,445,422)	-	522,043,766	-	
2059	522,043,766	26,572,028	-	(7,641,250)	-	540,974,543	-	
2060	540,974,543	27,535,604	-	(7,863,619)	-	560,646,529	-	
2061	560,646,529	28,536,908	-	(8,048,511)	-	581,134,926	-	
2062	581,134,926	29,579,768	-	(8,260,164)	-	602,454,531	-	
2063	602,454,531	30,664,936	-	(8,477,311)	-	624,642,156	-	
2064	624,642,156	31,794,286	-	(8,724,229)	-	647,712,213	-	
2065	647,712,213	32,968,552	-	(8,929,188)	-	671,751,577	-	
2066	671,751,577	34,192,155	-	(9,163,918)	-	696,779,814	-	
2067	696,779,814	35,466,093	-	(9,405,021)	-	722,840,885	-	
2068	722,840,885	36,792,601	-	(9,678,724)	-	749,954,763	-	
2069	749,954,763	38,172,697	-	(9,906,130)	-	778,221,330	-	
2070	778,221,330	39,611,466	-	(10,166,795)	-	807,666,001	-	
2071	807,666,001	41,110,199	-	(10,434,053)	-	838,342,148	-	
2072	838,342,148	42,671,615	-	(10,737,902)	-	870,275,861	-	
2073	870,275,861	44,297,041	-	(10,990,108)	-	903,582,795	-	
2074	903,582,795	45,992,364	-	(11,279,344)	-	938,295,815	-	
2075	938,295,815	47,759,257	-	(16,060,061)	-	969,995,011	-	
2076	969,995,011	49,372,746	-	(11,912,784)	-	1,007,454,973	-	
2077	1,007,454,973	51,279,458	-	(12,192,769)	-	1,046,541,662	-	
2078	1,046,541,662	53,268,971	-	(12,513,435)	-	1,087,297,198	-	

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

External Levelized	2079	1,087,297,198	55,343,427	-	(12,842,452)	-	1,129,798,174	-
	2080	1,129,798,174	57,506,727	-	(13,216,371)	-	1,174,088,530	-
	2081	1,174,088,530	59,761,106	-	(13,526,861)	-	1,220,322,775	-
	2082	1,220,322,775	62,114,429	-	(13,882,692)	-	1,268,554,511	-
	2083	1,268,554,511	64,569,425	-	(14,247,755)	-	1,318,876,181	-
	2084	1,318,876,181	67,130,798	-	(14,662,549)	-	1,371,344,430	-
	2085	1,371,344,430	69,801,432	-	(15,007,110)	-	1,426,138,752	-
	2086	1,426,138,752	72,590,462	-	(15,401,843)	-	1,483,327,371	-
	2087	1,483,327,371	75,501,363	-	(15,806,906)	-	1,543,021,828	-
	2088	1,543,021,828	78,539,811	-	(16,266,964)	-	1,605,294,674	-
	2089	1,605,294,674	81,709,499	-	(16,649,341)	-	1,670,354,833	-
	2090	1,670,354,833	85,021,061	-	(17,087,151)	-	1,738,288,742	-
	2091	1,738,288,742	88,478,897	-	(17,536,611)	-	1,809,231,028	-
	2092	1,809,231,028	92,089,859	-	(18,047,028)	-	1,883,273,860	-
	2093	1,883,273,860	95,858,639	-	(55,074,165)	-	1,924,058,334	-
	2094	1,924,058,334	97,934,569	-	(18,956,859)	-	2,003,036,045	-
	2095	2,003,036,045	101,954,535	-	(90,233,608)	-	2,014,756,971	-
	2096	2,014,756,971	102,551,130	-	(68,448,904)	-	2,048,859,197	-
	2097	2,048,859,197	104,286,933	-	(70,192,719)	-	2,082,953,412	-
	2098	2,082,953,412	106,022,329	-	(21,031,186)	-	2,167,944,555	-
	2099	2,167,944,555	110,348,378	-	(73,933,550)	-	2,204,359,383	-
	2100	2,204,359,383	112,201,893	-	(102,740,117)	-	2,213,821,158	-
	2101	2,213,821,158	112,683,497	-	(77,873,129)	-	2,248,631,526	-
	2102	2,248,631,526	114,455,345	-	(108,216,110)	-	2,254,870,760	-
	2103	2,254,870,760	114,772,922	-	(23,946,188)	-	2,345,697,494	-
	2104	2,345,697,494	119,396,002	-	(24,643,202)	-	2,440,450,294	-
	2105	2,440,450,294	124,218,920	-	(116,980,554)	-	2,447,688,660	-
	2106	2,447,688,660	124,587,353	-	(88,666,508)	-	2,483,609,505	-
	2107	2,483,609,505	126,415,724	-	(90,998,787)	-	2,519,026,441	-
	2108	2,519,026,441	128,218,446	-	(27,339,854)	-	2,619,905,033	-
	2109	2,619,905,033	133,353,166	-	(129,780,638)	-	2,623,477,561	-
	2110	2,623,477,561	133,535,008	-	(98,369,030)	-	2,658,643,539	-
	2111	2,658,643,539	135,324,956	-	(136,696,985)	-	2,657,271,511	-
	2112	2,657,271,511	135,255,120	-	(140,375,135)	-	2,652,151,496	-
	2113	2,652,151,496	134,994,511	-	(31,044,131)	-	2,756,101,876	-
	2114	2,756,101,876	140,285,585	-	(109,133,048)	-	2,787,254,414	-
	2115	2,787,254,414	141,871,250	-	(45,365,122)	-	2,883,760,542	-
	2116	2,883,760,542	146,783,412	-	(155,735,741)	-	2,874,808,212	-
	2117	2,874,808,212	146,327,738	-	(117,972,069)	-	2,903,163,881	-
	2118	2,903,163,881	147,771,042	-	(35,346,854)	-	3,015,588,069	-
2119	3,015,588,069	153,493,433	-	(168,250,206)	-	3,000,831,296	-	
2120	3,000,831,296	152,742,313	-	(127,628,284)	-	3,025,945,324	-	
2121	3,025,945,324	154,020,617	-	(38,209,767)	-	3,141,756,174	-	
2122	3,141,756,174	159,915,389	-	(134,322,867)	-	3,167,348,696	-	
2123	3,167,348,696	161,218,049	-	(186,659,819)	-	3,141,906,926	-	
2124	3,141,906,926	159,923,063	-	(41,417,497)	-	3,260,412,491	-	
2125	3,260,412,491	165,954,996	-	(145,202,068)	-	3,281,165,419	-	
2126	3,281,165,419	167,011,320	-	(201,777,924)	-	3,246,398,815	-	
2127	3,246,398,815	165,241,700	-	(44,649,675)	-	3,366,990,839	-	
2128	3,366,990,839	171,379,834	-	(157,087,631)	-	3,381,283,042	-	
2129	3,381,283,042	172,107,307	-	(161,090,626)	-	3,392,299,723	-	
2130	3,392,299,723	172,668,056	-	(48,266,010)	-	3,516,701,769	-	
2131	3,516,701,769	179,000,120	-	(109,605,338)	-	3,586,096,551	-	
2132	3,586,096,551	182,532,314	-	(50,977,652)	-	3,717,651,213	-	
2133	3,717,651,213	189,228,447	-	(52,175,319)	-	3,854,704,342	-	
2134	3,854,704,342	196,204,451	-	(183,418,171)	-	3,867,490,621	-	
2135	3,867,490,621	196,855,273	-	(454,813,106)	-	3,609,532,788	-	
2136	3,609,532,788	183,725,219	-	(56,555,640)	-	3,736,702,367	-	
2137	3,736,702,367	190,198,150	-	(338,661,733)	-	3,588,238,784	-	
2138	3,588,238,784	182,641,354	-	(59,406,890)	-	3,711,473,248	-	
2139	3,711,473,248	188,913,988	-	(208,839,863)	-	3,691,547,373	-	
2140	3,691,547,373	187,899,761	-	(62,744,320)	-	3,816,702,815	-	
2141	3,816,702,815	194,270,173	-	(375,719,597)	-	3,635,253,391	-	
2142	3,635,253,391	185,034,398	-	(65,907,458)	-	3,754,380,331	-	
2143	3,754,380,331	191,097,959	-	(395,742,082)	-	3,549,736,207	-	
2144	3,549,736,207	180,681,573	-	(69,610,027)	-	3,660,807,753	-	
2145	3,660,807,753	186,335,115	-	(416,831,850)	-	3,430,311,018	-	
2146	3,430,311,018	174,602,831	-	(73,119,250)	-	3,531,794,600	-	
2147	3,531,794,600	179,768,345	-	(439,046,765)	-	3,272,516,179	-	
2148	3,272,516,179	166,571,074	-	(77,226,812)	-	3,361,860,440	-	
2149	3,361,860,440	171,118,696	-	(654,144,439)	-	2,878,834,698	-	

Electric Utility - State of Minnesota

Levelized (beginning of year payment, mid year interest)

EXTERNAL FUND CALCULATION

2150	2,878,834,698	146,532,686	-	(81,120,287)	-	2,944,247,097	-
2151	2,944,247,097	149,862,177	-	(83,253,736)	-	3,010,855,538	-
2152	3,010,855,538	153,252,547	-	(85,677,321)	-	3,078,430,764	-
2153	3,078,430,764	156,692,126	-	(87,690,307)	-	3,147,432,583	-
2154	3,147,432,583	160,204,318	-	(89,996,726)	-	3,217,640,175	-
2155	3,217,640,175	163,777,885	-	(128,143,243)	-	3,253,274,817	-
2156	3,253,274,817	165,591,688	-	(95,052,351)	-	3,323,814,154	-
2157	3,323,814,154	169,182,140	-	(97,285,662)	-	3,395,710,632	-
2158	3,395,710,632	172,841,671	-	(99,844,394)	-	3,468,707,910	-
2159	3,468,707,910	176,557,233	-	(102,470,160)	-	3,542,794,982	-
2160	3,542,794,982	180,328,265	-	(105,453,282)	-	3,617,669,964	-
2161	3,617,669,964	184,139,401	-	(107,931,147)	-	3,693,878,218	-
2162	3,693,878,218	188,018,401	-	(110,769,665)	-	3,771,126,954	-
2163	3,771,126,954	191,950,362	-	(113,682,910)	-	3,849,394,406	-
2164	3,849,394,406	195,934,175	-	(116,992,511)	-	3,928,336,071	-
2165	3,928,336,071	199,952,306	-	(119,741,271)	-	4,008,547,106	-
2166	4,008,547,106	204,035,048	-	(122,890,564)	-	4,089,691,589	-
2167	4,089,691,589	208,165,302	-	(126,122,497)	-	4,171,734,394	-
2168	4,171,734,394	212,341,281	-	(129,794,114)	-	4,254,281,561	-
2169	4,254,281,561	216,542,931	-	(132,843,728)	-	4,337,980,764	-
2170	4,337,980,764	220,803,221	-	(136,337,644)	-	4,422,446,341	-
2171	4,422,446,341	225,102,519	-	(139,923,209)	-	4,507,625,651	-
2172	4,507,625,651	229,438,146	-	(143,996,716)	-	4,593,067,081	-
2173	4,593,067,081	233,787,114	-	(147,380,060)	-	4,679,474,135	-
2174	4,679,474,135	238,185,233	-	(151,255,961)	-	4,766,403,407	-
2175	4,766,403,407	242,609,933	-	(155,234,062)	-	4,853,779,279	-
2176	4,853,779,279	247,057,365	-	(159,753,264)	-	4,941,083,380	-
2177	4,941,083,380	251,501,144	-	(163,506,753)	-	5,029,077,771	-
2178	5,029,077,771	255,980,059	-	(167,807,058)	-	5,117,250,771	-
2179	5,117,250,771	260,468,064	-	(172,220,332)	-	5,205,498,504	-
2180	5,205,498,504	264,959,874	-	(177,233,898)	-	5,293,224,479	-
2181	5,293,224,479	269,425,126	-	(181,398,316)	-	5,381,251,289	-
2182	5,381,251,289	273,905,691	-	(186,168,960)	-	5,468,988,020	-
2183	5,468,988,020	278,371,490	-	(191,065,321)	-	5,556,294,190	-
2184	5,556,294,190	282,815,374	-	(196,627,489)	-	5,642,482,075	-
2185	5,642,482,075	287,202,338	-	(201,247,500)	-	5,728,436,913	-
2186	5,728,436,913	291,577,439	-	(206,540,352)	-	5,813,474,000	-
2187	5,813,474,000	295,905,827	-	(211,972,328)	-	5,897,407,498	-
2188	5,897,407,498	300,178,042	-	(218,143,183)	-	5,979,442,357	-
2189	5,979,442,357	304,353,616	-	(223,268,595)	-	6,060,527,378	-
2190	6,060,527,378	308,480,844	-	(229,140,580)	-	6,139,867,642	-
2191	6,139,867,642	312,519,263	-	(268,229,449)	-	6,184,157,455	-
2192	6,184,157,455	314,773,614	-	(301,585,208)	-	6,197,345,861	-
2193	6,197,345,861	315,444,904	-	(308,814,949)	-	6,203,975,817	-
2194	6,203,975,817	315,782,369	-	(330,428,309)	-	6,189,329,876	-
2195	6,189,329,876	315,036,891	-	(412,493,221)	-	6,091,873,547	-
2196	6,091,873,547	310,076,364	-	(363,006,322)	-	6,038,943,588	-
2197	6,038,943,588	307,382,229	-	(328,022,671)	-	6,018,303,146	-
2198	6,018,303,146	306,331,630	-	(321,681,861)	-	6,002,952,915	-
2199	6,002,952,915	305,550,303	-	(360,864,740)	-	5,947,638,478	-
2200	5,947,638,478	302,734,799	-	(354,590,174)	-	5,895,783,102	-
2201	5,895,783,102	300,095,360	-	(380,095,767)	-	5,815,782,695	-
2202	5,815,782,695	296,023,339	-	(390,092,295)	-	5,721,713,739	-
2203	5,721,713,739	291,235,229	-	(400,351,601)	-	5,612,597,368	-
2204	5,612,597,368	285,681,206	-	(394,324,750)	-	5,503,953,823	-
2205	5,503,953,823	280,151,250	-	(421,687,045)	-	5,362,418,028	-
2206	5,362,418,028	272,947,078	-	(432,777,431)	-	5,202,587,675	-
2207	5,202,587,675	264,811,713	-	(425,252,682)	-	5,042,146,706	-
2208	5,042,146,706	256,645,267	-	(456,877,303)	-	4,841,914,670	-
2209	4,841,914,670	246,453,457	-	(467,829,672)	-	4,620,538,455	-
2210	4,620,538,455	235,185,407	-	(459,695,099)	-	4,396,028,763	-
2211	4,396,028,763	223,757,864	-	(492,760,983)	-	4,127,025,644	-
2212	4,127,025,644	210,065,605	-	(506,870,302)	-	3,830,220,948	-
2213	3,830,220,948	194,958,246	-	(496,927,329)	-	3,528,251,865	-
2214	3,528,251,865	179,588,020	-	(532,671,193)	-	3,175,168,691	-
2215	3,175,168,691	161,616,086	-	(546,680,636)	-	2,790,104,141	-
2216	2,790,104,141	142,016,301	-	(538,450,669)	-	2,393,669,773	-
2217	2,393,669,773	121,837,791	-	(2,231,030,244)	-	284,477,320	-
2218	284,477,320	14,479,896	-	(298,957,216)	-	(0)	-